

## Financial Structure

Although the proportion of agricultural products marketed through co-operatives has changed little for some years, the co-operative purchasing of farm supplies and consumer goods has continued to expand. This growth has been associated with a rapid increase in the total assets of the movement. In 1958 marketing and purchasing co-operatives had total assets of \$507 million, of which \$157 million was invested in plant and equipment. This was considerably more than double the assets a decade earlier.

At least 44 per cent of the capital of these co-operatives was provided by the members as indicated by their equity of \$222 million. Actually, a substantial portion of the \$285 million of liabilities to the public was made up of loans from members and various types of co-operatives. In recent years co-operatives have sold debentures and other securities, which have been offered to the general public but it is probable that a considerable proportion of these securities have been bought by members of co-operative associations and by co-operative organizations.

Within the co-operative movement local marketing and purchasing co-operatives may obtain loans from credit unions, central credit societies or the co-operative wholesales. In several provinces central credit societies have centralized surplus funds of co-operatives and credit unions, making them available for loan to other co-operatives and credit unions. The co-operative insurance companies deposit their surplus funds with the central credit unions and credit societies as well as making direct loans to co-operatives and investing in co-operative securities.

The assets of the co-operative wholesales in 1958 totalled \$66 million. Of this \$28 million were provided by the local co-operative associations which were members of the wholesales.

## Fishermen's Co-operatives

During the year ended July 31, 1958, Canadian fishermen's co-operatives sold over \$22 million of fish and fishing supplies. Fishermen's co-operatives are operating in all the provinces except Alberta and Manitoba.

There are four federations of fishermen's co-operatives in Canada, namely United Maritime Fishermen, Quebec United Fishermen, Ontario Fishermen's Federation and Saskatchewan Co-operative Fisheries Limited. British Columbia fishermen operate their own co-operative marine insurance company. Membership in the 80 fishing co-operatives that reported for the year totalled close to 10,000.

## Service Co-operatives

Membership in the 800 service co-operatives that reported in 1958 amounted to 250,000, and total revenue from services rendered approached \$14 million. Types of services provided included electricity, water, transport, telephone, community-halls, medical insurance, restaurants, frozen food lockers, boarding-houses, machinery, and building and financing houses as well as a variety of other activities.