

venue is credited to members in dividends allotted according to the total purchases for a quarter or six months. As a rule, each society insists on a member holding at least five shares of £1 each, and not more than two hundred shares. These bear interest at rates varying from 4% to 5%. A member may join on payment of 1/— his dividends being retained until the maximum of £5 is deposited.

Those who have £200 as shares capital may, in certain cases, deposit sums up to £40 or £50 as loan capital, on which 3% or 4% is paid.

Dividends vary considerably. Certain societies declare a separate figure for the respective departments, but as a rule one dividend is struck for the whole of the transactions. These range from about 2/- to 5/- per £ of purchases. Many of the larger societies also pay a bonus to their employees at the same ratio as the dividend per £ on members' purchases.

Nowadays, practically every commodity is provided through the store; while such side lines as piano-tuning, photography, dentistry and laundry work are conducted. At least one of the retail societies at Dunfermline has ventured upon farming, but the experience has not proved a conspicuous success, and has deterred others from following "into that domain."

The great percentage of the goods and articles are purchased from the Scottish Wholesale Co-operative Society: the remainder from other co-operative agencies, and a small proportion from private traders. The Scottish Wholesale Co-operative Society does an enormous business. It commenced in 1868, and has now a capital of practically £3,500,000; while its sales annually total fully £7,000,000. Its profits for 1909 (the last total available) were £271,927. The society represents the federated

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interests of 279 retail co-operative societies in Scotland, holding among them at the end of 1909, 400,618 shares of the value of £1 each.

Apart from the great distributive departments of the society—grocery, drapery, furnishing, boots and shoes, etc., co-operative production is carried on by the wholesale on a very extensive scale in the works and factories at Glasgow, etc. Conjointly with the Co-operative Wholesale Society of Manchester, the Scottish Wholesale has buying depots in the United States, Montreal, Winnipeg, Sydney (New South Wales), Copenhagen, Hamburg, Gottenburg, etc., and estates in Ceylon are also jointly controlled and owned by the English and Scottish wholesale societies.

The ramifications of the Scottish Wholesale Co-operative Society may be judged somewhat by the fact that their employees total nearly 8,000. The principal works are at Shieldhall, near Glasgow, where there are