



The Kansas Union Farmer

ORGANIZATION

EDUCATION

COOPERATION

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M. W. THATCHER IS COMING TO KANSAS FOR FIVE MEETINGS

During First Week in August, Great National Farmers Union Leader Will Speak at Colby, Hays, McPherson, and Lawrence

ONE RADIO SPEECH

Man of National Prominence in Cooperative Marketing Leadership to Talk Over WIBW, Topeka, Friday Night, Aug. 4

M. W. Thatcher of St. Paul, Minnesota, one of the most aggressive of all Farmers Union leaders in the country, will be in Kansas the first week in August for a series of five meetings. This announcement which means a great deal to the Kansas Farmers Union membership, comes as the result of insistent invitation on the part of the Kansas Farmers Union, and the kind acceptance on the part of Mr. Thatcher.

Mr. Thatcher's first appearance will be at Colby, on Tuesday, August 1. From Colby, Mr. Thatcher will go to Hays for another meeting to take place Wednesday evening, August 2. The third meeting, the evening of Thursday, August 3, will be held in McPherson. On Friday evening, Mr. Thatcher will be in Topeka and will speak on a radio program, over WIBW, from 7:30 to 8:30. The last meeting of the series will be at Lawrence, on Saturday evening August 5.

Mr. Thatcher will discuss affairs that are vital to the welfare of the Farmers Union as a whole, and of the Kansas Farmers Union in particular. He is a man who has achieved a national reputation, and who is as well qualified to speak on Farmers Union affairs as any man in the United States. In addition to this, he is a speaker of unusual ability and fire, and a man who has devoted years of a useful life to building up the idea of cooperative marketing. He is a recognized authority on this subject.

For many years, Mr. Thatcher was manager of the Farmers Union Terminal Association which served the states of Montana, Minnesota, North Dakota, and Wisconsin. He was then, because of his proven ability, as a member of the committee which went into these four states and organized one of the strongest units of the Farmers Union ever organized.

His work carried him to the position of Washington representative for the Farmers National Grain Corporation, which is the position he now holds. He has been called on to match wits with the strongest enemies of cooperative marketing, and has done his work with honor to the cooperative setup.

Among his recent accomplishments is included his work as a member of the committee in Washington which is responsible for the development of the Voluntary Domestic Allotment Plan as it is to be put into effect along with the application of the Agricultural Adjustment Act, and which will mean millions of dollars in cash this year to Kansas farmers. Mr. Thatcher worked hard and long, along with C. A. Ward and others, to make effective the crop insurance plan as embodied in the Voluntary Domestic Allotment Plan.

It is to be hoped that large crowds will be on hand at the various Kansas points where Mr. Thatcher will talk. Mr. Thatcher will have a message which every farmer and every business man in Kansas should hear. This will be an opportunity which every farmer possible should take advantage of. It is expected that farmers will come to these points from many miles around, to hear this vital message.

UNION SALESMEN DISCUSS CATTLE AND HOG PRICES

The unseasonable hot and dry June has been responsible for a great extent for the sharp decline in cattle prices experienced by raisers and feeders alike, says the current issue of The Co-Operator.

Dressed beef prices have led the way in falling markets, this being due to under consumption brought about by intensely hot weather, and naturally this had its effect on prices paid for fed offerings. However, unusually heavy receipts on the Chicago market have also had their effect on the price of this class of cattle. Whether the receipts at Chicago are being attracted by the Century of Progress Fair, or whether feeders in that trade territory are handling a greater number of cattle than ordinarily, is hard to ascertain, but the fact remains that regardless of the cause of the increase in receipts, it has had a depressing effect on the general market.

"Stockers and feeders have suffered even a greater loss than fat kinds; although the supplies of this class of cattle are not unusually heavy on the Kansas City market they are greater than the demand. It is reported that the hot weather is quite general, and that grass and water conditions in practically all sections are bad, which explains the light demand for thin cattle.

The general survey of prospects for this year's corn crop shows that it will be very light, and as a good many feeders experienced a short crop last year, they are hesitant about laying in a supply of cattle. Reports from the grass sections in Kansas indicate that unless a general rain is experienced in the grass section a good many cattle will be moving to market within a short time and further depress prices.

In the same issue of The Co-Operator, W. F. O'Neal, Farmers Union hog salesman, says:

"With the recent sharp advance in corn prices and the continued relative low position of the hog market it has been rather discouraging for those who have hogs on feed to go on and finish them. However, we are confident that this situation will rapidly adjust itself in the very near future and those who have hogs that they are feeding with intentions of marketing them in the next thirty or sixty days will find it profitable to do so.

"We are facing a period of light hog receipts, especially on the better grades of medium and heavy butchers showing a good finish. This, naturally, should mean a sharp advance in prices on these kinds.

"Government reports on storage stocks of pork show them to be smaller than for quite some time and with general business conditions improving steadily, also, the employment situation reviewed to some extent the packers, both large and small, may be forced into active competition for their pork supplies.

"There has been a liberal supply of unfinished hogs marketed the past month. These hogs under ordinary conditions would have been fed thirty to sixty days longer, this, no doubt, will cause a reduction in the supply and should be a strengthening factor in the future market.

"The market on these light and unfinished kind has been dull and they have been hard to move and are selling at considerable discount under the price on the better grades. So, it is our opinion that, rather than sacrifice hogs because of lack of finish and with the future outlook much brighter in regard to price you will find the feeding of hogs profitable regardless of the present price of feed."

WEBB TO WICHITA POST

L. B. Webb, president of Kansas Cooperative Grain Dealers Association, has been appointed as manager of the Cooperative Bank, government agency to be established in Wichita at an early date, according to press dispatches. Mr. Webb has been active for many years in Cooperative marketing in Kansas, and is well qualified to handle this position.

VOLUME INCREASE IS REPORTED FROM MERCHANDISE DEPT

Commercial Mixed Feeds, Tankage, Meat Scraps, Other Feed Products, Lead in Advance over Previous Year

MEMBERSHIP HELPS

Report on Tests Involving Type of Cod Liver Oil Preparations for Chicks Handled by Jobbing Association

A good increase in volume in virtually all lines of commodities handled is noted by the merchandise department of the Farmers Union Jobbing Association, comparing the first six months of this year with the same period of time in 1932, according to a report published in the June 13 issue of The Co-Operator. The products showing the greatest increase as noted above include such items as commercial mixed feeds, tankage, and meat scraps and other feed products.

It is pointed out that at the Managerial Association meeting held in Salina in June this year, the general expression of sentiment indicated an increase in volume of commodities handled. Many managers who attended this meeting stated that their business had shown some improvement, and that the outlook for the future was very optimistic. The increased volume of products handled by the Jobbing Association was noted as attributed, to a great extent, to the spirit shown by the managers who unanimously voted to exert greater efforts in building up membership in their local organizations as well as in the state organization of the Kansas Farmers Union, reports The Co-Operator.

Continuing on this subject, The Co-Operator states: "There is no question but that the depression has had its effect on the membership in both local organizations and the state organization. However, those members who have stood by the organization have benefitted materially by the services rendered by it and by its business agencies. Cooperation among the farmers has proven successful, and will continue to do so as long as the members of the organization give their support to it.

The article asks readers to keep in mind the fact that "your Farmers Union store or elevator can supply you with a great number of articles necessary in carrying on your business. These articles are of high standard, and the prices of them compare favorably with those quoted by competitors."

Cod Liver Oil for Chicks

In another story The Co-Operator deals with cod liver oil products for poultrymen, handled by the Jobbing Association. This article follows the Farmers Union Jobbing Association's efforts to acquaint its customers with the benefits to be derived from the merchandise handled, to give true facts regarding the merchandise, and assist in any way possible in helping them to use the full benefits of the products. This is especially true of feeds and other products going into feed preparations. The Jobbing Association, realizing the value of cod liver oil in feed mash fed to poultry, recently added this product to its list of merchandise. They have, in their opinion, contracted to handle the best oil available.

Mr. Ted Belden, manager of the merchandising department, recently received some literature with reference to use of cod liver oil in feed preparations, and is anxious to pass it on to farmers and poultry raisers. The article is as follows:

"The notion that Biddy needs cod liver oil only during the winter months has been more or less upset by experience at the Ohio State University. "Results of tests conducted during the last three years show that it is profitable to feed cod liver oil to laying hens throughout the entire year.

"In one of the most recent tests, running from July 17 to November 7, 125 pullets which were fed cod liver oil laid 54 dozen more eggs than a similar flock not fed cod liver oil but otherwise kept under the same conditions. Both experimental and control pens were fed the same basal all-mash ration under similar conditions, and both were provided with out-door range.

Feed Costs Investigated

"In addition to increasing egg production, the feeding of cod liver oil, as shown by the Ohio experts, improved the health of the birds, increased the hatchability of eggs, and made possible the more economical use of feed. Naturally, the more eggs a hen lays, the less feed she consumes per dozen.

"The effectiveness of cod liver oil during the summer months is probably due to the fact that chickens generally keep in the shade when the sun is brightest, and it is well known that 'sky shine' is not as effective as direct sunlight. Furthermore, they are completely shut off from a supply of Vitamin D on cloudy and rainy days unless they receive cod liver oil in their feed.

Vitamin D All-Important

"The chief value of cod liver oil for poultry feeding lies in its vitamin D content. The amount in ordinary cod liver oil varies widely and it is impossible for the poultryman to know exactly the degree of flock protection in the oil he uses.

New Process Developed

"This difficulty has been overcome with the development of a process for fortifying ordinary cod liver oil with

FARMERS UNION LEADER SPEAKS ON TAXATION

Taxation, with particular reference to farm taxes, will be discussed by John A. Simpson, president of the Farmers Educational and Cooperative Union, during the regular monthly program of the organization over a coast to coast NBC-WJZ network Saturday, July 22, at 11:30 a. m., central standard time.

Preceding the talk by Mr. Simpson, Miss Mildred Simpson, soprano, will sing "My Union" and "Just Been Wondering." The program will originate in the Chicago NBC studios.

WARD POINTS TO ACCOMPLISHMENTS OF COOPERATION

Tells of Work which Resulted in the Passage of Legislation which Will Actually Place Money in Pockets of Kansas Farmers

NEED MORE MEMBERS

Declares No Reason Exists Why the Farmers Should Not Belong to Own Class Organization; America on Way to Recovery

"I have been wrapped up for the past several months in the national agricultural program brought about by the passage of the Agricultural Adjustment Act," said Cal A. Ward, president of the Kansas Farmers Union, in a radio address over WIBW, Topeka, Thursday evening. He continued:

"The farmers, through their organizations and their leadership, for the past 20 years have at various times spent a lot of effort and energy in having laws passed that would be of special benefit to agriculture and the farmers.

"It always has been a hard fight because farmers to date have not been willing to organize and pull together like other groups do. We have accomplished considerable national legislation which indirectly has helped the farmer. However, now we have come to the time when we can go out to our farmers all over the United States and say that finally we have a law which, through its provisions, will actually put money in the farmers' pockets.

"The very fact that under this new legislation and the adoption of the Domestic Allotment plan the farmers of Kansas will receive, if they are willing to cooperate, something like thirty millions of dollars this year should cause every farmer to get squarely back of this program and join the Farmers Union or some other good farm organization.

"The Farmers Union of Kansas has been in existence for more than 25 years and during that time we have set up and developed thousands of Farmers Union cooperative business associations. At present we have close to a thousand cooperative Farmers Union businesses in Kansas. Most of the existing cooperatives of our organization are on a fairly sound financial basis. But, there is even a greater work for the farmers through their organization to do, than to support and maintain a business organization.

"As time has gone on we have found out that we are living in a highly competitive age. For at least 10 years following the World War business and industry fared exceptionally well. Corporations and industrial institutions added to their treasuries large sums of wealth. I find no fault with these different classes of society doing this very thing. However, in the scramble for supremacy this wealth was centralized into the coffers of a comparatively small number of people, at the direct expense and distress of millions of the plain people of this country.

"Generally speaking, the farmers of the country were victims at the hands of the financial barons and money powers. The thirty or more millions of our farmers, because of the fact that they were unorganized, were not in a position to intelligently defend their own interests. What happened? The answer is that a great program of expansion was carried on through business and industry. For several years the farmer was offered the bait of easy credit. It was altogether too easy for the farmer to go into debt, and during these years when credit was easy and when fortunes were being made and turning out their goods to full capacity, the farmer was gradually but surely being victimized. I have no desire to censor or criticize the business man for doing this very thing, or for wanting to sell his goods.

"But, again, the trouble rested with the farmer in not being willing to join hands with his fellow farmer in an organization like the Farmers Union. Your farm leaders from one end of the country to the other have been begging and pleading for the farmers to lay aside their petty differences and to join hands in this great program of organization.

New Day Dawning

"I firmly believe that a new day is dawning for the farmer. Because of dire distress among their ranks, at last they are beginning to see that if the farmers of our country are to continue to be independent and if they are to be in a position where they can justly and intelligently preserve their own interests, they are going to be willing to organize.

Work in Washington

"I say tonight any farmer or business man who takes an inventory of what has been done in Washington during the past four or five months will not stop in doing less than pleading with the farmer to get back of his own farm organization.

"I went to Washington last March with a determination to cooperate with any and everybody regardless of partisan politics, in working out national farm legislation of a type which would be so plain that the farmer couldn't help but accept it. We already had a start because President Roosevelt had said in his Topeka speech that he was going to give the farmers worth-while legislation. After

Preserve this issue for full information regarding Farm Mortgage Loans, contained in article beginning on this page.

PEPPY MEETING HELD AT ALTA VISTA PARK

One of the most enthusiastic Farmers Union meetings ever held in Wabunsee county was held Friday night, July 14, in the city park at Alta Vista. The meeting was a joint affair sponsored by all the locals in the Alta Vista trade territory, and was attended by approximately 400 people.

Doyle Gass, local manager of the Farmers Union Cooperative Oil Co., presided at the meeting. Mr. Gass has been exceptionally active in membership work in the Alta Vista neighborhood.

C. A. Ward and Floyd Lynn, state Farmers Union president and secretary, were present and each addressed the meeting. Mr. Ward spoke at length on the new legislation as embodied in the Agricultural Adjustment Act, and explained that had it not been for the Farmers Union this beneficial farm legislation never would have been enacted. Mr. Lynn stressed the need for organization among farmers, and made a plea for added membership support for the state organization.

The meeting was opened by the singing of "America," with singing led by Doyle Gass. Following this, an exceptionally well prepared and well presented program of music and entertainment was given, as follows:

Reading—Miss Julia Falk, "One, One, Mamma."

Piano solo—Miss June Siebert.

Reading—Wendell Simonon, "When Pa Gets Mad."

Two numbers by local male quartette, H. Simonon Roy D. Spear, Harold Johnson and Martin Zimmerman.

A short play by the Templin Local.

The next meeting of these neighborhood locals will be held within three months. Some national speakers will likely be present to address the meetings. Every one is invited to attend. Several business men attended the recent meeting.

REGARDING APPOINTMENT OF CONCILIATION COMMISSIONER UNDER NEW BANKRUPTCY LAW

Under provisions of the recently amended Bankruptcy Act, the District Court of the United States, for the District of Kansas, will appoint a conciliation commissioner if a petition, signed by at least fifteen farmers in any one county, is received. Such is the information sent out by the clerk of the U. S. District Court, Topeka, Kansas. The petition must show that each petitioner is a farmer and a resident of that county and must allege that he is insolvent and is unable to meet his debts as they mature, and that he intends to file a petition for relief under the Act.

After the conciliation commissioner has been appointed, then each petitioner shall file a petition in the court and accompany the petition with a filing fee of \$10. He must also file a schedule of his assets and liabilities. After the court approves the petition, it is referred to the conciliation commissioner, who directs further procedure. The Act provides that farmers who have filed the above mentioned petitions are protected, according to qualifying provisions, against proceedings for demand, debt, accounts, and other demands on land and foreclosures of mortgages. Farmers who file petitions and who have such proceedings pending against them, must so inform the conciliation commissioner. The commissioner will examine into the matter and make reports and recommendations to the court as he deems proper under the court.

This brief description of the amended Bankruptcy Act, and procedure which may be taken by farmers, its provisions are published here solely for the benefit of any reader who may wish to take advantage of the Act. Without this information, some farmers might not know that with fifteen signers on a petition demanding it, a conciliation commissioner may be appointed in a county.

FARMERS UNION LEADS ALL FIRMS IN JUNE VOLUME

Live Stock Commission Company at Kansas City Established New Record in June, Surpassing May Record by a Thousand

12,140 TRUCK HOGS

Truck Receipts of Cattle, Calves and Sheep also Show Market Increase; Cooperative Service Principal is Justified

The Farmers Union Live Stock Commission Company of Kansas City led all firms on that market in volume of receipts handled during the month of June, according to the release in the current issue of The Co-Operator, cooperative organ sponsored by the Farmers Union Live Stock Commission Co. and the Farmers Union Jobbing Association. To earn its place at the head of the procession, the Farmers Union firm handled 449 cars of live stock during the month. Most of the receipts arrived by truck, the records show. Trucks brought in 307 car loads, while 142 cars arrived by rail. The nearest competitor trailed by 76 car loads.

The Farmers Union firm now ranks third in receipts for the whole year so far, with a total of 2,281 car loads.

Incidentally, the Farmers Union firm chalked up a new record in truck-in hogs handled in June. The firm had established a new record in May, then promptly was ahead during the next month and knocked that former record into the proverbial cocked hat. The May record involved 11,161 head of hogs received by truck. The June record surpasses that number by nearly a thousand, the records received by truck for that month being 12,140 head.

While the firm has been establishing new records in the matter of hogs received by truck, it has also been busy increasing the number of cattle and sheep received by truck.

The records show that during June, the Farmers Union firm received 4,506 head of sheep by truck, and 3,106 head of cattle and calves by the same route.

Farmers Union members may well be proud of their cooperative live stock marketing firm on the Kansas City yards, as well as the branch firm on the Wichita yards which consistently leads in volume. On the other hand, these live stock marketing firms, being farmer owned and farmer controlled, may well be proud of the patronage they are receiving. The whole thing is a justification of the cooperative principle of marketing as sponsored by the Farmers Union. It is also a justification of the principle of rendering the best service possible, which is a principle kept foremost by the management of the firms.

WIBW RADIO SCHEDULE

The schedule for the regular Farmers Union broadcasts over WIBW, Capper Public on Radio Station at Topeka, includes the following:

July 20, Farmers Union Cooperative Creamery.

July 27, Farmers Union Royalty Co.

August 3, Farmers Union Live Stock Commission Co.

These programs begin at 7:30 o'clock each Thursday evening.

A voluntary reduction of \$6,598.21 was made in Kansas school tax levies in the year 1932-33. The total levy was \$37,649,852.08 a year ago and \$31,051,638.47 for the school year just closing.—Bulletin.

Farm Mortgage Loans

Communications from many Farmers Union members indicate a desire to know more about the Farm Mortgage Loans made by the Federal Land Banks and the Land Bank Commission, as provided in the Emergency Farm Mortgage Act of 1933, enacted May 12, 1933. For this reason, the Kansas Union Farmer believes it may serve its members in the matter of publishing information as contained in "Circular No. 1," dated June, 1933. Although the circular is somewhat lengthy, no doubt most of our readers will appreciate having this information at hand. Therefore, we are printing it in full. The suggestion is made that interested readers may do well to file this copy of the Kansas Union Farmer away for future reference. The Circular:

The Emergency Farm Mortgage Act of (May 12) 1933 greatly increased the capacity of the Federal land banks to meet the farm-mortgage credit needs of farmers. Provision was also made for long-term farm loans by the Land Bank Commissioner. Included among the important features of this legislation are the following:

1. The Federal land banks may help farmers by refinancing mortgages now held by other lenders. Funds for this and other purposes may be obtained by issuing a new type of bond up to \$2,000,000,000 guaranteed as to interest by the United States. The banks may—

(a) Sell the bonds to obtain funds with which to make new loans, purchase mortgages, etc.; or

(b) Exchange the bonds for first farm mortgages.

2. Interest rates are temporarily reduced on these loans.

(a) Outstanding Federal land bank loans;

(b) New loans made by Federal land banks before May 12, 1935.

3. No payment on principal will be required by a Federal land bank for a period of five years if the borrower is not in default as to any other provision of his mortgage.

4. Federal land banks may direct loans in territories where there are no national farm loan associations through which applications may be accepted.

5. The Land Bank Commissioner may make farm mortgage loans, separate and distinct from Federal land bank loans, from a fund of \$200,000,000.

FEDERAL LAND BANK LOANS

The Federal land banks make loans only upon first mortgages on farm lands. To be eligible as a borrower an applicant must be engaged or shortly to become engaged in farming operations, or the principal part of his income must be derived from farming operations.

How Much may be Borrowed

Loans may be made up to \$50,000 and for not less than \$100 to any one individual, but preference is given to loans of less than \$10,000. Loans from \$25,000 to \$50,000 may be made only with the approval of the Land Bank Commissioner. No loan can exceed 50 percent of the appraised purchase mortgages, etc.; or

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T. C. Belden

SALINA, KANSAS, THURSDAY, JULY 20, 1933

CARELESSNESS AND INDIFFERENCE

Carelessness and indifference are two enemies which all of us must guard against constantly. They are responsible for more personal failures and more business and group failures than any other agency or agencies in the world. They are not tangible things which we can point out definitely or put our fingers on; rather, they are qualities in our makeups which we may not even suspect.

Carelessness and indifference work on us in various ways. They sort of drug us in such a way that we allow things to happen to us which are not good for us. They place us in such a condition that our enemies can take advantage of us. If we were not careless and indifferent at times, our enemies would have no chance to take advantage of us.

Carelessness and indifference cause us to lose sight of the value of Farmers Union membership. They cause us to forget or neglect to send in our Farmers Union dues. They, therefore, cause us to weaken the very thing which protects us, as a class, from our enemies.

Right now, these very things—carelessness and indifference—are playing a very important part in the affairs of the Kansas Farmers Union. They are doing the organization more harm than all the capitalists who prey on farmers, than all the gamblers in farm products, than all the old line dealers in farm products who would like to see the Farmers Union go out of business. This is true, because if it were not for the carelessness and indifference which we allow to creep into our daily affairs and lives, these enemies of the Farmers Union would be run out of business in a short time.

When we allow these things to happen to the Farmers Union, we are hurting ourselves directly. The Farmers Union is the organization which is destined to fight the battles of the farmers. The Kansas Farmers Union is the champion of the Kansas farmer. It is the militant organization through which the Kansas farmer is able to fight successfully those interests which would keep him from going forward.

Much Good Accomplished
All this does not amount to saying that all farmers are careless and indifferent. That is far from true. In fact, there are enough Kansas farmers who are wide awake and aggressive, who that much beneficial legislation of state-wide and national character has been achieved. This has been achieved through organization—through the Farmers Union. Many millions of dollars in cash are coming to Kansas farmers within a few weeks as a direct result of the work of the

Kansas Farmers Union and its leaders. Many thousands of dollars have been saved to Kansas farmers as the result of the cooperative marketing agencies of the Kansas Farmers Union. Many thousands of dollars have been saved to Kansas farmers because of legislation secured at the hands of the Kansas legislature by Farmers Union effort.

A Real Danger

All this has been made possible because of the cooperation of Kansas farmers through their own militant organization—the Kansas Farmers Union.

But here is the danger: If Kansas farmers, because of carelessness or indifference—or for any other reason—allow the Kansas Farmers Union to slip in the matter of membership to the point where it cannot operate effectively, then they will lose their most effective fighting agency—they will lose their insurance against unfair treatment by their enemies.

Facing facts as they are, we may as well recognize the fact that membership is slipping dangerously near the fatal point right now. This is not a matter which can be dealt with indifferently or carelessly. It is not a matter in which we can dodge the issue or put off the final moment of reckoning. It is a condition which is upon us, and which must be corrected.

For the past two or three years, Kansas farmers were at a great disadvantage. Cash was scarce, and for that reason payment of dues suffered. When payment of dues suffered, the Farmers Union suffered. It was hampered in its work. It had to go on, so it had to draw on all the reserves it could muster. But it kept up the work—that's the thing that counts. It looked forward to the day when better times would arrive for our Kansas farmers—and it did all in its power to help hasten that day.

A New Day—A New Deal

Now that day is arriving. The Farmers Union has had much to do with bringing about better conditions. Farmers are getting more money for the things they produce. Demands on farmers have been made a little easier. Thousands of Kansas wheat farmers are in line to receive cash benefits because of the Farmers Union's work in shaping the policies of administration of the Agricultural Adjustment Act. Thousands more will be in line soon, as the program grows to include producers of live stock, corn, and dairy products.

With the arrival of this better day, the Farmers Union of this state finds itself in the midst of a lot of work to do. It has started something which it must keep up. How can it best keep up this good work?

One thing is absolutely certain: WE MUST HAVE MORE MEMBERS IN OUR RANKS.

Must Double Membership

There are but very few neighborhoods in this great state in which the Farmers Union membership could not be doubled or increased to more than three times the present strength. Some could stand increasing many fold. This must come as a result of definite work. It would be fine if the Farmers Union had a lot of money and could hire organizers or field men to do this work. But even then such a procedure would not be as wholly satisfactory as it will be if the local people do their own organizing and field work.

There are very few farmers who do not have time to devote at least a day to go out among their neighbors and insist on them joining the Farmers Union. We could say, we believe, that there is not a single farmer in the state who could not afford to give at least a day's time to such an effort. In fact, we might go even further than that, and say that there is not a farmer in Kansas who can afford NOT to do this much work for his militant agency which he needs so badly to help him fight for better conditions.

Will You Help?

Right at this time of year is the time when farmers usually feel they are too busy to think about Farmers Union affairs. As a result, interest has a tendency to drop off during the summer months. That is all the more reason, then, why each of us should determine to become more active than usual—right now. Just think what would happen if every Farmers Union member would do just this one little thing!

Just think what benefit the Farmers Union would receive if one half of the present Farmers Union members in Kansas would go out and devote at least a day to building up the membership. Is this too much to ask?

We do not believe it is too much to ask. In fact it means the salvation of the Kansas Farmers Union. The salvation of the Kansas Farmers Union means the salvation of the Kansas farmer. We are justified in asking a lot to bring this about.

We plead with our members to help out in this acute emergency. We invite all of you to write us and suggest ways and means of increasing membership in and tell us of the problems which you are facing in the matter of increasing your membership.

Let us all work together. Let us put on a real drive for members from this day forward.

Let's get rid of carelessness and indifference.

PRESIDENT'S COLUMN

CAL A. WARD

President Kansas Farmers Union

THE TURNING TIDE

Has the tide turned? One has only to pick up his daily paper and read from its columns to be told that better times are with us. You may follow the thought of most of our writers and you will see the same thought expressed. If perchance, you interview the leading economists of the country they will thrill you with a degree of hope.

The writer the past few weeks has discussed the economic problem with many so-called authorities. We have been in conferences in which some of the leading business men and industrialists of the country took part. We have heard them state that, in a lot of cases, rush orders are coming in for manufactured goods and finished products.

Men representing large manufacturers have told us they are week by week increasing their pay rolls by putting more men and women back to work. I am not an economist nor a statistician, but I can see considerable improvement in the industrial field from March 1st up until the present time.

If our readers had the entire economic picture before them they would observe that business in general, so far as the whole nation is concerned, is on the upgrade. All this is encouraging.

If, on the other hand, you could step back to about last February and see in a picture the national, social and economic conditions, you probably would see the most hopeless situation that has ever faced the United States. Our people make up their minds by drawing comparisons, and the two situations referred to roughly picture the national situation of a few months ago as compared to today.

THE KANSAS SITUATION

The question that is most vividly before our readers is, what is the true condition of the farmer and agriculture? So far as Kansas is concerned we have many distinct and varied conditions. I am speaking of these varied conditions being brought about because of the weather situa-

tion, as it relates to moisture, lack of moisture, hot winds, etc.

Our membership is lightest in southwestern Kansas, but here the drought situation is the worst. Many of the farmers of southwestern Kansas are absolutely destitute and are being helped by the Red Cross and various other charitable agencies. Their wheat crop was a failure and in many sections their row crops will amount to nothing. In south-central Kansas much of the wheat made light yields, from three to five and six bushels per acre. They had little or no hay crop and their corn is practically ruined because of the drought and hot winds.

In southeastern Kansas, while the wheat acreage, of course, is a lot less than further west, yet their yields were good and the quality excellent. Corn in several of those counties has prospects of making a fair crop. In northeastern Kansas, several counties have prospect for a real good corn crop. Their hay crop consisting of alfalfa and clover was good and their wheat yields are good even though their acreage is comparatively small.

North-central Kansas has harvested a dandy wheat crop with many fields yielding around twenty-five bushels or more per acre. Corn in this section is just fair. Northwestern Kansas is somewhat spotted. Certain small sections harvested a fair wheat crop while the major part of this section had little or no wheat. Good rains in certain sections of the extreme northwest give promise to some feed and a fair corn crop.

This is a brief birds-eye view of crop conditions in Kansas.

PRICE SITUATION

So far as prices are concerned, we have somewhat of the following conditions: Today wheat is bringing the farmer around \$1 per bushel at Salina. Nobody knows the exact percentage yet held back by the farmers, but we are reasonably safe in saying that the farmers still hold a considerable amount of their wheat. A large percentage of wheat in central Kansas was marketed at eighty cents a bushel or above. In other words, wheat, if a farmer is fortunate enough to have any, is bringing him approximately three times as much money as it did a year ago.

A year ago hogs were bringing in Kansas City around 4 3/4 cents and today in Kansas City hogs are bringing about 25 cents less. However, there has been a time, some few months ago, when hogs were selling for around \$3.00.

Most all classes of cattle are selling for around \$2.00 a hundred less than they did a year ago.

The price for cream and eggs is somewhat higher than it was a year ago.

The corn situation is somewhat as follows: Corn in Iowa sold last fall as low as 8 cents a bushel. In Kansas it sold as low as 11 cents a bushel.

The disheartening thing to the farmer, of course, is that in many sections of Kansas, corn has to be shipped in this year. Farmers in some localities are paying 70 cents a bushel for corn, trying to feed it to hogs worth to the farmer around 3 3/4 cents a pound. Of course, any farmer knows that you can't feed 70 cent corn to 3 3/4 cent hogs and come out on it.

The writer has great hopes that hog and cattle prices will advance somewhat comparable to wheat, as wheat most usually is the yard stick by which prices are established.

TO GET PARITY PRICE

In the new farm law, the corn and hog producer as well as the wheat farmer are promised a parity price and many of our farmers will be interested in knowing that definite steps are being taken at this time to work out a program which will bring this about, under the provisions of the law.

Dairy and poultry products are far below parity prices and dairy products are included in the new law and in a few months prices should be materially higher.

In studying the prices the farmers have to pay for what they buy and use, we will find that in most instances, prices are working a little higher. One reason for this is inflation or the threat of inflation, as provided in new laws which were passed by our last Congress. The farmer is not bothered so much about what he has to pay for what he uses if he can get enough out of what he sells from his farm.

The inflation program which permits the President to cheapen the dollar is sound policy, in our opinion, if rapidly enough we can get our farm commodity prices up to that economic level. We believe all of this is in process and our farmers will have to do the best they can until it has had a thorough trial. The writer is tremendously interested in Roosevelt's Industrial and Public Works program which gives to the nation \$3,000,000,000 to be expended. We are also tremendously interested in the agricultural program which gives assurance of a parity price. These two great national programs must run parallel if worth-while and lasting results are to be accomplished.

The farmers Union has been and is putting up a desperate fight to bring agriculture out of its present mess, and no farmer should fail to pay his dues into our organization for its support, in order that this good work may be carried on. It is an undisputed fact that our condition would be very much worse were it not for the fact of a militant organization such as ours.

WHEAT PAYMENTS SOON

The Voluntary Domestic Allotment Plan is on. Within two months thousands of our wheat farmers will be getting cash benefits for agreeing to cooperate in controlling wheat production. These thirty or more millions of dollars which will come into the hands of the Kansas wheat farmers is due largely to the faithful and vigorous work of the Kansas Farmers Union.

5,000 New Members

The Kansas Farmers Union wants at least 5,000 new members between now and state convention time. If every local Farmers Union member who has received benefits because of his organization will do his best, this goal can be reached, and reached easily. If you do nothing, it means rather hard sledding on the part of your own organization, which has fought your battles in Kansas for the past 25 years.

WARD POINTS TO ACCOMPLISHMENTS OF COOPERATION

(continued from page 1)
er weeks of debates and hearings before the House and Senate agricultural committees, and after our farm groups had contacted every Congressman and every Senator, we were able to have passed into law a bill which I feel, with its acceptance, will greatly turn agriculture on the up-grade again. We had reached a time, because of the distressed condition of our farmers, when a real national crisis was upon us.

Working with Friends
"To the farmers of Kansas I want to say that in the Department of Agriculture we have friends. Secretary Wallace is farmer-minded. He comes from a good old state of Iowa and from a family who have been agriculturists all of these years. He is well acquainted with the farmers' needs. He has already demonstrated enough courage to tell our people that he means to do something about this condition."

"The general Administrator of the farm law is George N. Peek, who has worked for 12 years for a square deal for agriculture. Recently he said to our committee when we were in Washington, 'If you keep this law on the statute books, I will move the farmer up to parity with the rest of society. A wonderful statement coming from a courageous man.'"

"Chester Davis is assistant to Mr. Peek. In the 7 year fight for the McNary-Haugen Bill he was the one economist who served the supporters of this bill in a splendid way. Then there is M. L. Wilson who is the Wheat Production Administrator. He is the father of the so-called Allotment Plan and is now privileged to administer the same."

"Including the President, the Congress and the Department of Agriculture, we give all of these much credit. But, in working out the plan which is now being set up in every county in Kansas and which will give the farmers thirty millions or more dollars, we want to give special credit to the farm organizations and to the grain cooperatives."

"I say to the farmers of Kansas that these farm leaders and these men who were responsible for this Voluntary Domestic Allotment plan are the same men who have fought your battles every inch of the way and through all of these years."

"On June 9th, just a little more than a month ago, nine of your farm leaders were called to Washington again. These nine were C. C. Talbot, Walter Maddock, M. W. Thatcher and A. W. Ricker from the northwest, Wm. Settle of Indiana, C. E. Huff of Chicago, and Ralph Snyder of Kansas. We held a long session with Secretary Wallace, George N. Peek, M. L. Wilson, Chester Davis and others. We insisted that you may call this association the Land Bank and that the insurance which would give the drought stricken wheat farmer of our country a cash benefit was sound, fair and equitable. In a day or two after this conference, the law was herded from one end of the country to the other that our plan had been accepted and would be thrown into action immediately."

The Insurance Feature
"This insurance feature of this plan will bring into Kansas more than fifty millions of dollars. Now, I ask every farmer who may think he is sacrificing when he pays small dues into his farm organization: have you been rewarded? This one great accomplishment will be more than the dues required for a period of 50 years."

"I have no desire, neither do the other men who were on the committee, to take self praise out of this endeavor. Our plan was adopted because we were the representatives of tens of thousands of organized farmers. I say to you tonight that no farmer can offer a justifiable, sound reason for not paying his dues into an organization such as the Farmers Union. No business men has a right to expect the patronage of the farmer unless, in return, he asks that farmer to stick to his own organization."

Working Out Details
"In this new wheat plan there are a lot of questions yet that I am not able to answer, but they are being worked out and I may say are being worked out in a fair and square way; but you are going to get a square deal and by the end of this week there will be a temporary committee set up in every county. Through the

rest of July the educational program will go on. Meetings will be held, several of them in every county. Information will come to every farmer in Kansas from Washington, from the Agricultural College and from the various farm organizations.

"M. L. Wilson has announced from Washington that the contracts to be signed by the farmer will probably be available by August 10th. Through the month of August farmers will come in and sign their agreements to reduce their acreage and be in line for their cash benefits. By the 15th of September the farmers will receive approximately two-thirds of their cash benefit. This benefit will be based upon the average production of wheat covering the years 1930, 1931 and 1932. The farmer will receive at least administrative costs on the average, which is estimated at about five-eighths of the average production."

Hog and Dairy Benefits
"To the dairymen and hog producers of Kansas, plans are going forward to take care of you fellows. It will take some little time before a definite program is announced. But, the law anticipates that you shall have a parity price for all of these products, and a parity price means, for example, that 100 bushels of wheat will buy as much in machinery, taxes, clothing, doctor bills, etc., now as it did in the prewar period of 1909 to 1914."

Depends on Cooperation
"I say to the farmers of Kansas, if you can greatly hasten the day of agricultural recovery if you join in the procession and cooperate to make this program a success."

"The question is often asked me, is it fair to ask the consuming public to pay a little extra for the finished product in bread, pork, dairy products, etc.? I have this answer: This nation is just passing through a deplorable condition. Under the sound of my voice tonight there are literally tens of thousands who are out of jobs. In this old nation there are literally millions who have no jobs and not a dollar to their name. I declare, it is sound national policy to pay the biggest industry of the nation on its feet. That industry is agriculture."

"All new wealth starts from the soil. Restore purchasing power to the farmers and the farmers in turn will spend this money with the business man. The business man will be required to give jobs to the unemployed, and then we will be off to a period looking toward national prosperity."

I have great faith in those who are at the head of our state and national government. I have great faith in the American people but we must look toward a program that will give everybody some purchasing power, which will give every man who is willing to work a job at an honest wage; and then, in the great drama of the world and of this life, the United States will beam out as a radiant star and our people will live in peace, happiness and contentment."

FARM MORTGAGE LOANS

(continued from page 1)
mal value of the permanent, insured improvements thereon.

Purposes of Loans
Loans may be made for the following purposes:

(a) To provide for the purchase of land for agricultural uses;
(b) To provide for the purchase of equipment, fertilizers, and livestock necessary for the proper and reasonable operation of the mortgaged farm;
(c) To provide buildings and for the improvement of farm land;
(d) To liquidate indebtedness of the owner of the land mortgaged for agricultural purposes, or incurred for agricultural purposes, and incurred to January 1, 1933; and
(e) To provide the owner of the land mortgaged with funds for general agricultural uses.

Loans through National Farm Loan Associations

Federal land bank loans in the continental United States are made through, and with the indorsement of, national farm loan associations, wherever associations are in existence through which applications may be received by a Federal land bank. These associations are cooperative corporations which are chartered under the Federal Farm Loan Act and operate under the supervision and regulation of the Farm Credit Administration. The membership of each association is restricted to farmers who are borrowers from the Federal land bank, and no other persons are eligible as shareholders. The farmer-borrower who obtains a loan from a Federal land bank through a national farm loan association in pursuance of the Federal Farm Loan Act of 1933, shall be entitled to a cash benefit of 5 percent of his loan. The amount necessary to pay for such stock may be included in the face of the loan obtained from the Federal land bank. The capital contributed by each member of the association in purchasing its stock is equally and ratably responsible for all contracts, debts, and engagements of such association. A permanent amendment to the Federal Farm Loan Act eliminates the double liability of association members on debts of the association entered into after June 10, 1933.

Associations Indorse Notes
The national farm loan association indorses and becomes liable for the loan made to each of its members. To protect the association against loss in the event of default by a borrower under its indorsement, the stock subscribed by each member is pledged with the association in turn subscription to an equal amount of stock in the Federal land bank, which stock is held by the bank as collateral.

When the borrower pays his loan in full, the bank releases the stock which was subscribed for by the association and the association has met its obligations under the Federal Farm Loan Act. In such case, the association is retired and the proceeds thereof paid to him or credited on his indebtedness, if any, set up in every county. Through the

to the association. If, on the other hand, the association has not met its obligations currently, it may be necessary for the bank to withhold all or a portion of the proceeds of its stock and apply the same as a credit on the association's indebtedness. The association retires its stock owned by the borrower at its value at the time the loan is paid off.

Direct Loans by Federal Land Banks
In localities where there are no local national farm loan associations through which the Federal land bank is able to accept applications, the bank may make direct loans to farmers. The borrower who obtains a direct loan must subscribe for capital stock in the bank in the amount of \$5 for each \$100 or fraction thereof borrowed. Upon the full payment of the loan such stock, if still outstanding, will be canceled at par, or in the event that the stock has become impaired, at its estimated value as approved by the Land Bank Commissioner, and the proceeds thereof will be paid to the borrower.

A farmer who obtains a direct loan may agree in his mortgage that he will unite with other such borrowers to form an association when there are 10 or more borrowers who have obtained direct loans from the bank aggregating not less than \$20,000 and, in the opinion of the Land Bank Commissioner, be conveniently covered by an association. After such a national farm loan association is formed, the stock in the Federal land bank held by each of its members will be canceled at par and the bank will issue an equal amount of stock in the new association. This stock will be held by the bank as collateral security in the case of stock subscribed by national farm loan associations in connection with new loans. Thereupon the association will issue to each member capital stock in an amount equal to the amount of stock which he previously owned in the bank.

Appraisals
Before the Federal land bank may make a loan, either through a national farm loan association or direct, the farm offered as security must be appraised by a land bank appraiser employed by the Land Bank Commissioner. The basis of appraisal in all cases is the normal value of the land for agricultural purposes and its earning power for such purposes. The principal factors in the appraisal of farm commodities during the 10 years from 1905 to 1914 are used as a basis for determining normal values, allowing being made, of course, for increased taxes and other charges, and for any changes in the economic position of the commodities produced.

Repayment of the Loan

Generally, loans by the banks are payable in semiannual installments, although in some landbank districts loans are made on annual payment basis. In addition to the interest due on the loan, a sum is added which, when applied to the principal, will amortize or pay off the loan and extinguish the debt of the borrower in the period specified in the mortgage. For example, as shown below, a semiannual payment of \$30 will retire in 36 years a \$1,000 loan bearing 5 percent interest under amortization plan which has been used generally by the banks. These payments, aggregating \$80 annually, not only pay the interest on the loan but also pay off the entire principal in 36 years. Loans are made also, in some instances, for shorter periods, usually 20 years. Such loans, of course, require larger annual payments upon principal.

When circumstances justify it, a bank may reamortize a loan, including obligations due upon it, in whole or in part, on a basis providing for the payment of a smaller or semiannual installment sufficient to cover the interest on the mortgage and amortize the amount due within an agreed period of not more than 40 years from the date of the reamortization. In such cases the bank may charge the borrower a fee which does not exceed the actual expenses incurred in connection with the amortization.

Interest Rates on Loans

The rate of interest charged on farm loans made through national farm loan associations may not exceed by more than 1 percent the rate of interest borne by the bonds last issued by the bank except with the approval of the Governor of the Farm Credit Administration. When the bonds sold carry an interest rate of 4 percent, for example, a bank may charge 5 percent on loans to farmers.

The rate of interest on direct loans made by a Federal land bank is one half of 1 percent greater than the rate of interest charged on national farm loan associations. When and if borrowers who have obtained direct loans from national farm loan associations, the interest rate on their loans, if in good standing, will be reduced one half of 1 percent.

Reduced Rate of Interest
The Emergency Act temporarily reduces the rate of interest on Federal land bank loans. Interest maturing during the 5 years commencing July 11, 1933, in connection with loans made through national farm loan associations and outstanding on the date the act was passed, will be charged at the rate of only 4 1/2 percent. The same rate will be charged during the same period on loans made through national farm loan associations or purchased from joint-stock land banks as well as on new loans made through national farm loan associations prior to May 12, 1935. On direct loans the rate will be 5 percent during the same period. Further reduction in the payment of the principal portion of any installment will be required during this same 5-year period if the borrower is not in default with respect to any other provision of his mortgage.

Cost of Loans

Federal land banks collect reasonable fees not exceeding the actual cost of determination of title, appraisal, recording, and any other charges chargeable to the borrower. National farm loan associations charge initial fees not exceeding in any case 1 percent of the amount of the loan obtained. Such costs, when allocated over the long period of years for which most land bank loans

(continued on page 3)



Junior Cooperators by Aunt Patience

HOW TO BECOME A MEMBER OF THIS DEPARTMENT
Any boy or girl between the ages of six and sixteen, whose father is a member in good standing of the Farmers' Union, who writes a letter for publication, can be a member of this department, and is entitled to a pin badge. The address to which all Juniors should send their letters is: Aunt Patience, in care of the KANSAS UNION FARMER, Salina, Kansas.

JUNIOR LETTERS

Dear Junior Cooperators:
I know you all think that I'm always promising things that don't materialize—but we'll have to put off the announcement of the contest winners for one more week.

Mr. Floyd Lynn, Secretary of the Farmers Union and editor of our paper, is also our contest judge. You know there were a great many essays and it's not an easy job to read them all carefully. Then the decision on the winning essays is even harder, for there were so many fine ones. And you know Mr. Lynn is a very busy man, so I know you'll understand why we didn't have the results this week, as I promised.

At any rate, we're going to have the winning essays published next week—so I know that all of you will be waiting anxiously for your next week's paper.

Just because the contest is over—you mustn't stop writing. I'm going on a little vacation for several weeks myself. So, if you want me to tell you about it, as I did last year, you must all write and tell me how you are spending your vacations this summer.

We're going to publish the Membership roll in a few weeks so if any of you have any additions to make to it, or any changes in address, please send them in so that we can have the list as nearly correct as possible.—Aunt Patience.

Logan, Kans., June 23, 1933
Dear Aunt Patience:
It is a lovely morning here. How is the weather down at Salina? We need rain terribly bad out here. Have you had any rain out there lately? How are you and your little pet? I hope you are well.

We are expecting relatives from Illinois this month. Our cherries are ripening up fast.

Aunt Patience, I expect my essay will be the first to the waste paper basket. I'm sorry I didn't get it written sooner, but I was so busy with housework. I was washing the dining room, kitchen, and washroom, besides one bedroom. We're going to try to finish cleaning and painting next week.

I owe both my twins a letter and several other letters to relatives and now am writing you so will be one less to write. Well, I can't think of anything else and I'll have to get it out to the mail box.

My vote for the club flower is the sunflower. I am sending in my Christmas letter too.

I must close.

With love,
Louise Cole.

P. S. My birthday is May 21st and I am 12 years old. I will be glad to write boys and girls around my age who haven't a twin.

Dear Louise: I'm fine, and so is my "pet." I imagine you have been busy. It often is hard to get time to write.

WHEN WE SCRATCH OUR HEADS—AND THINK!
(By Howard A. Cowden, President of Union Oil Co.)

There have been, during recent weeks, many most interesting developments changing from day to day carry a sort of fascination as we hope to anticipate just what the future may hold—not only for ourselves as individuals, but as groups in one industry or another, and for our nation as a whole.

Particularly has our attention been directed toward developments of the marketing and refining division of the petroleum industry. Among other things of interest is the Code of Ethics adopted at a meeting held in Chicago recently by representatives of this division and which will, very soon, be presented to government officials in Washington for approval.

This vividly recalls some happenings back in 1929 and I say back in 1929 for while that is only four years ago the Union Oil Company was barely getting under way, we were yet pioneers in the true sense of the word. At that time representatives of the petroleum industry adopted the original Code of Ethics, in that code appeared the following language: "No one shall make any deviation from his posted price by means of rebates, allowances, concessions, benefits, scrip books, quality discounts, discounts to buyers of a class, or by any plan, device or scheme whereby any buyer obtains any naptha, gasoline, motor fuel, lubricating oil, grease, or heating oil at a net cost lower than the applicable posted price." In due form the Code was presented to the Federal Trade Commission at a meeting during February.

Even then consumers were well represented here and there by their own local cooperative oil companies which, in turn, were rendering them a very vital service in returning the profits on their business to them in the form of patronage dividends. All in all, these savings were large enough that

write letters—and aren't you lucky to have two twins! I think that is awfully nice of you, to offer to write some of the Juniors who haven't twins. Some of our new members would enjoy hearing from you, I know. Aunt Patience.

Alma, Kans., June 22, 1933
Dear Aunt Patience:
I'm sending in my essay so thought I would write you a few lines. It sure is hot and dry here. We go swimming almost every day. We have a good place to go swimming and the creek is not far from the house. Most of the gardens have dried up here. I sure hope it rains soon.

What have you been doing this summer? I want to go and stay with my aunt a while. Since school is out I haven't been doing much. I'm piecing a quilt and am trying to finish it. I guess I'll have to close.

Yours truly,
Helen L. Herren.

Dear Helen: I've been going swimming almost every day, too. It's so hot and the water is about the only place where one can be even partly comfortable. You're very industrious—what is the name of the quilt pattern which you're making? Did you visit your aunt? Aunt Patience.

Brewster, Kans., June 23, 1933.
Dear Aunt Patience:
How are you? I am fine. I am sending my essay in. Put my vote for the sunflower. For pets I have a dog named Bob. He got the prize for having the shortest tail. I got a bicycle.

Your friend,
Kenneth Souders.

Dear Kenneth: All right—I'll make a note of your vote for the sunflower. By the way, the flower you've voted for is ahead in the contest for club flower. I'd like to see "Bob" and I know you like your bicycle. I almost lived on mine when I was a little girl. I was glad to hear from you—try to write again soon. Aunt Patience.

the majors were taking notice. Did this not mean "money out of pocket" for them?

Quite naturally the question came up, "Is the section of the Code which interpreted that cooperatives can not return their profits to members in the form of patronage dividends?"—even more naturally, "old-line" oil men would want it so construed. And fighting the matter through, we had the approval of the Federal Trade Commission on the payment of Patronage Dividends.

And now, this same language appears in the Code which will be presented to government officials in Washington. I am happy that during the four years, our little group of pioneers has grown into an active, aggressive organization representing more than 100,000 consumers. Furthermore I am happy that we have joined together with other cooperatives so that when we go to Washington to protect our interests, we will represent some one-half million consumers working together in the cooperative purchase of petroleum products. While a hard fight on the matter may be anticipated, I feel confident of a favorable interpretation from the Federal authorities.

Already, the Independent Oil Men's Association of one mid-west state have gone on record to the effect that the payment of patronage dividends should not be permitted under the ruling of the Code. But—"Tis an ill wind that blows nobody good." A few days later we received an inquiry from a cooperative oil company in that state which has consistently purchased its requirements from an "old-line" company and incidentally, at prices higher than they could have bought from cooperatives. They had news of the Independent Oil Men's Meeting. All at once they seemed to realize that they have been on the wrong road in turning their volume to the "old-line." If, and when, we succeed in overcoming opposition such as these "old-line" oil men are creating, and which is sure to come up in the open hearing at Washington, it will be because you managers and board members out at the "cross roads" have demonstrated with your loyal sincere, and wholehearted support that it does pay to cooperate.

INDUSTRIAL RECOVERY ACT
(continued from page 1)
on national forest highways, roads, bridges and related projects, etc.

Section 206—Conditions under which loans and grants will be made:

**WE MANUFACTURE—
Farmers Union
Standardized Accounting
Forms**
Approved by Farmers Union
Auditing Association
Grain Checks, Scale Tickets, Stationery, Office Equipment
Printing

Consolidated
PRINTING & ENGRAVING CO.
SALINA, KANSAS

**Meat Scraps
Tankage**
Armour's and Morris' trade mark on a bag of tankage; meat scrap or bone meal, assures you that every bag is FRESH—made of government inspected material—thoroughly analyzed and contains the GUARANTEED amount of protein—digestible protein. See your Farmers Union Store or Elevator for these high quality products. They are reasonably priced.

**The Farmers Union
Jobbing Association**
1140 Board of Trade
Kansas City, Mo.

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(1) No convict labor shall be employed.
(2) Except in executive, administrative and supervisory positions no one shall be permitted to work more than 30 hours in any one week.
(3) All employees shall be paid just and reasonable wages for limited hours of labor to insure a standard of living in decency and comfort.
(4) Employment preference shall be given to ex-service men with dependents and then in the following order:
(a) Citizens and aliens declaring for citizenship who are bona fide residents of the political subdivision in which the work is to be performed.
(b) Citizens and aliens declaring their intention of becoming citizens who are residents of the state, territory or district in which the work is to be performed. Provided, that these preferences shall apply only where such labor is available and qualified to perform the work to which the employment relates.
(5) That the maximum of human labor shall be used in lieu of machinery wherever practicable and consistent with sound economy and public advantage.

Section 207—The President is empowered through the administrator to approve any assignment executed by a contractor with certain limiting provisions and conditions.

Section 208—The Act authorizes an expenditure of \$25,000,000 with which to purchase subsistence homesteads.

Section 209—Grants the President authority to prescribe rules and regulations.

Section 210—Authorizes the Secretary of the Treasury to borrow under the Second Liberty Bond Act such amount as is necessary to meet expenditures authorized by this Act.

Section 211—Deal with revenues and modification of previous revenue acts.

FARM MORTGAGE LOANS
(continued from page 2)

are made, constitute only a very small cost in addition to the rate of interest which the borrower pays.

Where to Apply for Loans
Applications for loans should be made to the secretary-treasurer of a local national farm-loan association. If applicants do not know his address or if there is no association operating in their locality, they should write the Federal land bank serving the State in which the farm is located.

EXCHANGE LOANS FOR BONDS
Another provision of the Emergency Farm Mortgage Act of 1933 authorized the Federal land banks to exchange Federal farm loan bonds for first mortgages on farm lands, executed prior to May 12, 1933. In the case of each exchange the amount of the bonds to be exchanged may not be greater than the unpaid principal value of the land mortgaged and 20 percent of the value of the permanent insured improvements thereon, as determined by a land-bank appraiser, whichever is the smaller. The exchange must be made with either individuals or corporations and there is no limit on the number of qualified mortgages that may be acquired from any mortgage holder. The act also authorized the banks to purchase with cash any such mortgages under the same conditions.

Advantages of Exchange to Mortgage Holder
Individuals or corporations holding farm mortgages may benefit from the exchange of farm loan bonds in place of less liquid farm mortgages. The bonds will be eligible as security for 15-day borrowings by member banks from the Federal Reserve banks and the payment of interest will be guaranteed by the United States. (Under the emergency act, bonds issued subsequent to May 12, 1935, will not carry the Government guaranty with respect to payment of interest nor will they be eligible as security for 15-day borrowings from Federal Reserve banks.) The bonds are lawful investment for fiduciary and trust funds under the jurisdiction of the United States Government and eligible for investment by savings banks in many states. The bonds may be obtained by any borrower who obtains a loan from a Federal land bank on or after May 13, 1933, at any time after the expiration of 5 years from the date his loan is made, in full or in part. The unpaid principal of the loan and the bonds so tendered will be accepted by the bank at par in payment of any part of his unpaid principal. They are acceptable also by the United States Treasury as security for postal savings. The interest, which will be at a rate not greater than 4 percent, will be payable semiannually at any Federal land bank or any Federal Reserve bank.

The bonds, which will be consolidated issues by the Federal land banks, will be collectively secured by collateral held by farm loan registrars, kept separate and apart from the collateral securing bonds previously issued by the banks and all the banks will be jointly and severally liable for all the bonds. Mortgages acquired in exchange for bonds and new loans made from proceeds of the sale of new bonds sold will constitute principal collateral, and the new loans so made or acquired by purchase or exchange will be approved on the basis of new appraisals in conformity with the requirements of the Federal Farm Loan Act.

Advantages to the Farmer
The farmer whose mortgage is acquired by a Federal land bank will benefit by the exchange. His mortgage will be rewritten on a basis that will insure him all the advantages and privileges of borrowers from the Federal land bank described in this circular, including the long-term amortization plan, reduced rates of interest, and privilege of paying only interest for a period of five years. Where the Federal land bank acquires a mortgage at less than its face amount, the farmer gets the benefit of the discount in the rewriting of his mortgage. Before the exchange can be made the farmer will be required to subscribe to stock in either a national farm loan association or in the bank, depending upon whether an association from which the bank can accept applications is operating in his territory.

Procedure in Making Exchanges
When a mortgage holder desires to exchange or sell one or more first mortgages on farm lands, he should notify the Federal land bank operating in the district in which the mortgaged farms are located and furnish the bank with the name and address of each mortgage named in the mortgage offered for exchange, or of the owners of the mortgaged farms in the event that they have been transferred, the unpaid balance of the mortgages and a brief description of the land in sufficient detail to fix its location, including the State, county and township or parish.

Upon receipt of the above information from the mortgage holder the bank will furnish for each such mortgage offered to it for sale or exchange a form of application and instructions as to what fees and information in addition to the application are to be furnished to the bank by the mortgage holder.

In order to be eligible for purchase or exchange a mortgage must be such that the owner of the mortgaged premises may obtain a refinancing loan from the Federal land bank, which will be acceptable as collateral for Federal farm loan bonds. In other words, the refinancing loan must meet all the requirements for Federal land bank loans, discussed previously.

LOANS BY LAND BANK COMMISSIONER
The Emergency Farm Mortgage Act also made available a fund of \$200,000,000 to enable the Land Bank Commissioner to make loans to farmers upon the security of first or second mortgages upon rural and personal farm property. The amount of loans, together with all prior indebtedness against the property may not exceed three-fourths of the appraised value of the property. Loans may be made up to \$5,000 to any one farmer.

Who May Borrow
Any individual, including a personal representative of a deceased farmer, who is engaged in farming operations, either personally or through an agent or tenant, or the principal part of whose income is derived from farming operations is eligible for loans.

Purposes of Loans
Loans to farmers may be made by the Land Bank Commissioner for the following purposes:

(a) To provide funds for refinancing any indebtedness, secured or unsecured, of the farmer;
(b) To provide working capital for farm operations; and
(c) To provide funds to enable any farmer to acquire farm property owned by him before foreclosure which has been foreclosed at any time after July 1, 1931.

In many instances the farmers who are eligible for a loan from the Land Bank Commissioner may find that their creditors will be willing to accept compromise settlements.

Appraisals
Before a loan may be made, the farm property offered as security must be appraised by an appraiser designated by the Land Bank Commissioner. The basis of appraisal is the normal value of the security for agricultural purposes and in the case of land and buildings, the considerations in arriving at the normal value

are the same as those used in making appraisals for Federal land bank loans.

Security Requirements for Second Mortgage Loans
It is expected that a substantial percentage of the loans will be made on second mortgages on farm real estate. In the case of second mortgage loans the holder of the first mortgage will require the holder of the first mortgage to limit his right to proceed against the farmer and/or the mortgaged property in accordance with regulations issued by the Commissioner.

Interest Rate on Loans
At the present time, the rate of interest charged on these loans is 5 percent per year.

Other Costs
Each applicant will be required to pay the cost of appraisal, determination of title, and recording fees, and each application must be accompanied by an initial fee of \$10, the unused portion of which, if any, will be refunded to the applicant if his application is rejected.

Repayment of the Loan
Payments on the loans may be made annually or semiannually. The law provides that during the first 3 years a loan is in effect a borrower will not be required to make payments on the principal if he is not in default with respect to any other provision of his mortgage. At the expiration of this 3-year period amortization payments on principal equal in amount must be made with each annual or semiannual interest payment which will extinguish the debt within an agreed period. In the case of first or second mortgage loans secured wholly by real property and made for the purpose of reducing and refinancing an existing mortgage, the agreed period within which the loan must be wholly repaid may be no greater than 40 years. All other loans must be wholly repaid within an agreed period not to exceed 10 years from the date that the first payment of principal is due.

Thus on a \$1,000 loan at 5 percent interest with the principal repayable in 20 semiannual installments, the amount of each semiannual installment of interest only for the first 3 years will be \$25. After the expiration of 3 years from the date the loan will include interest on the unpaid principal and \$50 on the principal. As the unpaid balance of the principal decreases, the interest required to be paid also diminishes with a corresponding decrease in the total installment.

How a \$1,000 loan from the Land Bank Commissioner bearing interest at 5 percent may be repaid in 13 years. — (Semiannual payments)

Paymt. No.	Int. Pmt.	Prin. Pmt.	Unpaid Principal
1	\$25.00	\$25.00	\$1,000.00
2	25.00	25.00	1,000.00
3	25.00	25.00	1,000.00
4	25.00	25.00	1,000.00
5	25.00	25.00	1,000.00
6	25.00	25.00	1,000.00
7	25.00	25.00	1,000.00
8	25.00	25.00	1,000.00
9	25.00	25.00	1,000.00
10	25.00	25.00	1,000.00
11	25.00	25.00	1,000.00
12	25.00	25.00	1,000.00
13	25.00	25.00	1,000.00
14	25.00	25.00	1,000.00
15	25.00	25.00	1,000.00
16	25.00	25.00	1,000.00
17	25.00	25.00	1,000.00
18	25.00	25.00	1,000.00
19	25.00	25.00	1,000.00
20	25.00	25.00	1,000.00
21	25.00	25.00	1,000.00
22	25.00	25.00	1,000.00
23	25.00	25.00	1,000.00
24	25.00	25.00	1,000.00
25	25.00	25.00	1,000.00
26	25.00	25.00	1,000.00
27	25.00	25.00	1,000.00
28	25.00	25.00	1,000.00
29	25.00	25.00	1,000.00
30	25.00	25.00	1,000.00
31	25.00	25.00	1,000.00
32	25.00	25.00	1,000.00
33	25.00	25.00	1,000.00
34	25.00	25.00	1,000.00
35	25.00	25.00	1,000.00
36	25.00	25.00	1,000.00
37	25.00	25.00	1,000.00

Any of the above agents will be glad to help you with your insurance problems. CALL THEM UP.

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8	25.00	25.00	1,000.00
9	25.00	25.00	1,000.00
10	25.00	25.00	1,000.00
11	25.00	25.00	1,000.00
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19	25.00	25.00	1,000.00
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25	25.00	25.00	1,000.00
26	25.00	25.00	1,000.00
27	25.00	25.00	1,000.00
28	25.00	25.00	1,000.00
29	25.00	25.00	1,000.00
30	25.00	25.00	1,000.00
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Any of the above agents will be glad to help you with your insurance problems. CALL THEM UP.

**WHEAT GOES UP—
AND EXPENSES GO DOWN—**

When You Buy Cooperatively

The prices of farm products are advancing—but if this advance is wiped out by higher prices for the commodities farmers buy they will be no better off.

It is "high time" therefore that we organize for cooperative buying as we have never organized before.

BUY—
UNION CERTIFIED PRODUCTS FROM YOUR LOCAL COMPANY</

