UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
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WOOL-28

WORLD WOOL PROSPECTS

July 31, 1930

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PRICES | TRADE AND CONSUMPTION | SUPPLY

Summary

Domestic wool prices were mostly unchanged at Boston during the four weeks ending July 26. However, Ohio and similar fine combing wools were 1/2 cent higher on a grease basis and 1 to 2 cents higher on a scoured basis. Strictly combing Ohio wools grading 48s to 50s were 1/2 cent higher than last month, on a grease basis.

Quotations on New Zealand and South American wools in bond at Boston were mostly unchanged during July. Australian 64s, however, were 1 cent higher and 56s, 58s-60s were 2 cents higher on a scoured basis.

The market at Bradford remains slow but a slight improvement is reported in the demand for merino tops. With tops prices now below replacement costs, any appreciable buying activity should cause makers to raise their quotations. The continuation of improved trade and activity on the Continent is a factor in maintaining wool prices at the present level.

Domestic consumption through May was still declining, as were business conditions in general and consumer purchasing power. On the other hand, stocks held by dealers and manufacturers at the beginning of April were the lowest in 10 years and imports of wool have been low. Improvement in consumer demand should therefore increase the demand for raw wool.

Stocks of foreign wool in the United States bonded warehouses are unusually small due partly to large withdrawals just before the new tariff rate became effective.

Arrivals of domestic wool at Boston during June set a record for the month and arrivals for this year to July 1 were above those for the same period in 1929 but below those of 1928.

Stocks of wool tops in foreign commercial combing establishments are on the whole low, and probably stocks of raw wool held by foreign mills are also low. Total stocks of raw wool in Great Britain are estimated to be 59,000,000 pounds above last year, however, and stocks awaiting disposal in five Southern Hemisphere countries are estimated to be about 100,000,000 pounds above last year.

Low world wool prices have resulted in a larger slaughter of sheep and lambs in important wool producing countries, but so far slaughter alone has hardly been sufficient to offset the natural increase. Nevertheless it indicates the way in which producers are reacting to present prices. An early unofficial estimate for Australia indicates that that country's coming clip may be 4 per cent below last year's clip of 910,000,000 pounds. The 1930 clip for the Union of South Africa is forecast at 325,000,000 pounds or 20,000,000 pounds above last year. Sheep slaughter has been heavy in New Zealand, Argentina, and Uruguay but growing conditions have been favorable except that there has been rather too much rain in Uruguay.

Prices: Domestic

Wool prices in the Boston market were very stable during June. Only a few slight changes in prices occurred and they were upward, according to Russell L. Burrus, of the Boston Wool Office of the Bureau of Agricultural Economics. Demand was very strong during the first two weeks of June and there was a tendency to mark up asking prices on a few grades. The latter half of the month, however, witnessed a continual falling off in demand, but this did not have any material effect upon the previously established prices. The slowing up in buying merely halted the advancing tendency of prices for the remainder of the month.

The aggregate volume of wool moved during June was large. Buying in early June was generally considered to be much greater than for immediate requirements. Anticipating needs was encouraged by reports of a more optimistic tone in the good market, by the low prices for wool and the fairly prompt response of prices to a moderate increase in demand that developed in the latter half of May. Business from the goods market, however, failed to develop as anticipated earlier and, during the latter part of June, buying became increasingly slower. The lower rate of buying toward the latter part of the month seemed to be closely associated with a seasonably quiet period in manufacturing, inventory-taking and vacation time in the mills, and the unsettled condition of general business and the commodity markets.

The market on western 64s and finer domestic wools was strong during June. While prices remained practically unchanged during the entire month, the market absorbed heavy receipts without any weakening. For a while early in June the original bag wools of bulk 64s and finer quality found buyers almost upon arrival on the market. Sales of western lines were very heavy for about two weeks. Average lines consisting chiefly of good French combing staple sold at 72-73 cents, scoured basis. Choice offerings brought up to 75 cents while the short combing wools sold readily at 70 cents, scoured basis. Practically none of this season's clip has been graded for staple. Some lots have been "thrown" for grade but the strictly combing 64s and finer wools have mostly been sold right along with the French combing staple.

Ohio and similar 64s and finer Fleeces also sold well during the past month. Strictly combing lines of this grade brought 30-31 cents in the grease. Most of the French combing offerings sold at 25-27 cents, in the grease, and demand was fairly strong early in the month. A number of lines of 64s and finer Fleeces sold in the original bags and were shipped direct to mills instead of first coming to Boston to be graded.

A much better demand was received on 58s,60s wools than during the previous month. Values showed some strengthening. Ohio and similar Fleeces sold in the same ranges on both the grease basis and the scoured basis, but within those ranges prices were tending to the high side until the slackening in demand late in June. Prices then continued steady. Strictly combing 58s, 60s Territory wools advanced 1/2 cent a pound, scoured basis, over the prices prevailing at the close of May. The advance, however, was halted during the latter part of the month.

The outlet for 56s wools was quite restricted during the greater part of June and prices did not show much change from the end of May. Most of the business was done on small quantities, but there were a few instances in which large blocks of both Fleece and Territory lines of this grade were sold to manufacturers. Grease prices on Ohio and similar Fleeces were in the range 29-30 cents, while the Territory lines sold at 60-63 cents scoured basis. During the greater part of June, 56s was the slowest of any of the grades from 64s or finer to 48s,50s.

Demand was very strong on 48s,50s domestic wools, mostly within ranges of prices quoted at the end of May. The scoured basis values of Fleeces appreciated slightly during June. Before the slackening in demand late in June the effort to advance prices seemed to be making headway but as demand fell off, quotations remained firm at the highest levels attained and demand continued fair, perhaps even nearer to the early June volume than in case of most other grades.

Foreign fine Merino wools were very dull throughout the month. A moderate demand was received on South American crossbred wools of 50s and lower qualities and prices on these lines advanced 1/2 cent per pound, grease basis in bond.

Scoured Clothing wools were mostly very slow during June. A little scoured Texas wool was moved. Prices on these lines were fairly steady. Some lines of pulled wools were very strong and prices showed some advance. Combing pulled wools were about all cleared out of the market. The better class of scoured pulled wools suitable for woolen purposes advanced quite sharply under a moderate demand. These comprised particularly the offerings of Winter pullings which, by June, were becoming quite restricted.

Noil prices showed a tendency to advance early in the month when buying was quite active. Stocks had not been accumulated very rapidly, owing to curtailed activity of worsted machinery during several of the previous months and when a few large buyers came into the market to cover their needs, the reduced supplies quickly became apparent. Toward the close of the month, buying slackened and prices became somewhat softer on account of the discouraging outlook generally for woolen wools. Most of the demand was on 58s,60s and 64s, 70s grades.

Demand for tops was fairly active during the first two weeks of June but after that the volume of new contracts fell off continually throughout the remainder of the month. An effort was made early in June to boost the prices of 64s Oil Combed tops that will spin 50s yarn to $1.02½, but very little of this type was sold at above $1.00 and the bulk was sold at 97-98 cents. As the month closed, the effort to obtain over $1.00 had been abandoned and while some were asking $1.00 most factors were willing to trade, but 97½ cents appeared to be the bottom price. Dry Combed short staple 64s sold at prices in the range 95-97 cents, although 95 cents was about the level at which new contracts were closed. Inferior offerings were available as low as 92½ cents toward the end of June. Only a moderate demand was received for 60s Oil Combed top and prices were very irregular. Prices at one time covered the range 92-97 cents, but the bulk of the sales were at 92-93 cents. Some demand arose during the month on 56s but the volume was not large. Orders were a little better for 48s,50s but prices were somewhat irregular covering the range 70-75 cents. The market was unsettled on the lower counts as tops of counts 46s and below are made mostly from foreign wools and these lower counts were involved in the differential rate of duty in the new Tariff law. After the new tariff became effective, there was a little more looking around by manufacturers but very little business was closed on the low count tops. Deliveries of tops on old contracts early in the month were heavier than during May, but at the end of June showed a tendency to decline so that in the aggregate, deliveries were only slightly better than during the previous month.

Wool: Price per pound at Boston on specified dates, 1929 and 1930

Grade	1929			1930		
	May 11	June 8	July 13	May 10	June 7	July 12
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)						
Strictly combing						
Ohio and similar grease	40-41	40	38-39	30	30-31	30-31
Fleece scoured basis	97-102	97-100	93-95	73-78	73-76	73-76
Territory " "	100-102	98-100	93-95	73-77	75-77	75-77
58s, 60s (½ blood)						
Strictly combing						
Ohio and similar grease	45-46	43-44	43-44	30	29-30	29-30
Fleece scoured basis	97-100	93-96	92-95	68-71	65-70	65-70
Territory " "	98-100	95-98	92-95	70-73	68-72	70-73
56s (3/8 blood)						
Strictly combing						
Ohio and similar grease	46	44-45	44-45	29-30	29-30	29-30
Fleece scoured basis	84-86	83-85	83-85	54-59	53-58	53-58
Territory " "	87-91	87-91	86-90	60-65	60-63	60-63
46s (low ¼ blood)						
Strictly combing						
Ohio and similar grease	42-43	41-42	40-41	27-28	27-28	27-28
Fleece scoured basis	70-75	68-72	65-70	45-48	45-47	45-47
Territory " "	72-77	70-73	67-72	48-51	46-48	47-50

Compiled from Weekly Market News Reports of the Boston Office of the Bureau of Agricultural Economics.

Prices: Foreign

Prices lower as London Wool Sales open

Prices at the opening of the fourth series of the London Colonial Wool Sales on July 8 were somewhat below the close of the previous sale but remained from 1 to 4 cents a pound above the low level of the April series according to reports cabled by Agricultural Commissioner E. A. Foley at London. During the first days of the sale prices for best scoured Queensland, Victoria, Adelaide and Cape wools remained about equal to May prices but good ordinary and faulty wools were 10 per cent lower than in the previous sale. Greasy merinos were mostly 10 per cent lower. Large offerings of merinos sold well at opening rates during the second week of the series with some improvement noted in good wools. Greasy crossbreds were only 5 per cent lower with excellent competition from France and Germany. Offerings were restricted. Scoured crossbreds were 10 to 15 per cent lower at the opening, sliped 10 to 15 per cent lower and faulties 20 per cent lower with large withdrawals reported.

The series closed with prices fairly steady and above the worst point of the series for most wools including slipes. A large weight of sliped and greasy crossbreds as well as some merinos are being carried forward to the September series by the owners. Germany, France and Switzerland bought 95 per cent of the combing merinos and Germany and France about three-fifths of the greasy crossbreds and most of the faulty scoured merinos and crossbreds. The United States bought about 1,000 to 1,500 bales of greasy New Zealand 46s, 48s and 50s at 21.3 to 22.8 cents per pound in the grease.

United Kingdom: Prices at the London Wool Sales, reported on basis of official standards of the United States for grades of wool (scoured basis)

United States grades	1929 4th series Open July 9	1930 2nd series Open Mar. 18	1930 2nd series Close Apr. 9	1930 3rd series Open May 15	1930 3rd series Close May 30	1930 4th series Open July 8
	Cents	Cents	Cents	Cents	Cents	Cents
70s	71.0	48.7	47.7	52.7	55.2	50.7
64s	64.9	42.6	42.6	48.7	49.7	45.6
60s	60.8	37.5	37.5	42.6	42.6	41.6
58s	56.8	35.5	35.5	37.5	39.5	36.5
56s	52.7	33.4	32.9	35.5	36.0	34.0
50s	40.6	26.4	25.8	29.9	30.4	27.4
48s	38.5	25.8	24.8	28.4	29.4	26.4
46s	37.5	25.5	25.3	26.4	27.4	26.4
44s	34.5	25.5	25.5	25.5	26.4	24.8
40s	38.5	22.8	25.5	25.5	26.9	24.3
36s	37.5	22.3	22.5	25.3	26.4	25.5

Compiled from reports of E. A. Foley, American Agricultural Commissioner at London.

Australian season practically finished

The wool selling season closed in Sydney on July 2. The miscellaneous selection which included a few autumn shorn clips received good competition. The Continent and Japan were the chief buyers while Yorkshire operators were quiet. As compared with the opening on June 16, fine descriptions were unchanged while all others were 5 to 7.5 per cent lower. The new season is scheduled to open on September 15.

At the wool sales held at Brisbane from June 10 to 12, prices showed a distinct hardening, due to much wider Continental and Yorkshire demand, and well grown wool was 5 per cent higher than in the series from the 3rd to 5th of June. Except for slight irregularities for dusty and coarse wools prices remained firm and good clearances were effected throughout the series. Japan, France and Germany operated freely, Japan being the chief buyer.

Attendance of buyers was smaller than usual at the Perth wool sales held on June 24. A good average selection was offered and France and Yorkshire were the principal buyers with America and Germany buying very little. Compared with rates at the previous sale (May 15) the change for super merinos was in the buyers favor, merinos of other descriptions were unchanged and good merino lambs were 5 to 10 per cent higher. The demand for merinos of fine quality was strong. There were few offerings of crossbreds and prices for these were 5 per cent higher.

The Continent and Japan were the principal buyers at the Geelong wool sales which closed on June 18. Offerings amounted to 12,000 bales, As compared with the previous series (May 29) the market was generally unchanged or slightly easier.

New Zealand prices higher

Prices at the first winter wool sale held at Wellington on June 17 were generally 1 cent higher for fleeces than at the previous close on April 10 and 40s - 44s found a keen demand at 2 cents above the last sale. There was a good average selection and the attendance of buyers was good, France and Germany being the principal operators with Bradford very reserved.

Bradford market sluggish

The production of tops in Bradford is now back to normal, the effects of the strike having been overcome. The tops and yarn markets are slow and buyers are operating cautiously, but prices of tops are now below replacement costs and any increase in demand should result in higher quotations. Work at the majority of the mills is confined to contracts placed before the strike and completion of existing contracts is causing a slight decline in activity. Demand for woolens is better than for worsteds. Prices of tops and yarns have declined from 1 to 4 cents per pound during the past month.

Wool, tops and yarn: Price per pound at Bradford on specified dates, 1929-1930

Date	64s 1/ Scoured wool	64s 1/ Tops	64s 1/ Worsted yarn 2-48s	50 1/ Scoured wool	50 1/ Tops	50 1/ Worsted yarn 2-32s
	Cents	Cents	Cents	Cents	Cents	Cents
1929						
Jan. 26	87.2	97.3	129.7	51.7	59.8	83.1
Feb. 25	81.1	91.2	125.7	48.7	56.8	80.1
Mar. 25	79.1	90.2	125.7	46.6	56.8	78.1
Apr. 25	78.0	89.2	125.7	48.7	56.8	78.0
May 25	75.0	85.2	119.6	45.6	54.7	77.0
June 25	74.0	83.1	117.6	44.6	53.7	77.0
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug. 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept.25	56.8	68.9	103.4	39.5	46.6	68.9
Oct. 25	62.9	73.0	105.4	39.5	46.6	67.9
Nov. 25	62.9	71.0	103.4	39.5	47.6	67.9
Dec. 23	58.8	64.9	99.4	35.5	42.6	64.9
1930						
Jan. 25	49.7	59.8	91.2	29.4	38.5	60.8
Feb. 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar. 25	46.6	54.7	87.2	26.4	34.5	56.8
Apr. 25	47.7	57.8	89.2	27.4	35.5	56.8
May 24	52.7	60.8	92.3	30.4	37.5	58.8
June 25	50.7	57.8	91.2	29.4	36.5	56.8
July 25	48.4	56.8	89.2	28.4	34.5	55.8

Compiled from cabled reports from E. A. Foley, Agricultural Commissioner at London.

1/ Official standards of the United States for wool and wool tops.

Continental Europe

The continental wool trade retained its earlier improvement through the month of June although there was a quieter tone to the market following the considerable activity of the early part of the month according to Agricultural Commissioner Steere at Berlin. Activity in tops and noils in Germany, France and Belgium was good during the first half of June but quiet during the second half. Prices of Australian tops in France declined 6.1 cents per pound in June while Argentine crossbred 56s remained about the same. Quotations in francs for noils and yarn remained as reported last month but a slight change in the rate of exchange makes the quotations in American currency appear slightly more favorable to the seller.

Wool, tops and yarn: Price per pound in France, specified dates, 1929-1930

Item	1929 May 3	1929 June 1	1929 July 4	1930 May 1	1930 June 5	1930 July 4
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	107.5	-	97.3	69-71	83.1	77.0
Crossbreds 56s	90.2	87.2	79.1	53-55	64.9	58.8
Tops, Argentine -						
Crossbreds 56s	82.1	81.1	75.0	49-51	58.8	58.6
Noils -						
Australian merino	90.6	92.4	81.7	53-55	58.7	58.9
Australian crossbred .	75.5	75.5	65.1	34-36	37.3	37.4
Cape	92.4	92.4	87.1	48-50	53-55	54-55
Yarn -						
Merino	126.6	121.3	115.5	89.8	94.2	94.5
Cheviot	91.5	89.7	88.0	67.1	69.4	69.6

Compiled from reports of L. V. Steere, American Agricultural Commissioner at Berlin.

Trade and consumption: Domestic

Boston receipts a record for June

Receipts of domestic wool at Boston during June 1930 amounted to 53,517,000 pounds compared with 20,742,000 pounds received in the previous month and 40,094,000 pounds in June 1929. This is the highest total ever reported for the month of June. The total quantity of domestic wool arriving at Boston from January 1 to June 30 was 99,242,000 pounds compared with 74,750,000 pounds received during the same months last year and 105,004,000 in 1928.

Wool, domestic: Receipts at Boston, by months, 1927-1930

Month	1927	1928	1929	1930 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan..........	6,081	8,044	4,532	7,660
Feb.........	6,577	6,399	1,856	5,001
Mar.........	8,600	6,497	5,738	4,548
Apr.........	9,522	8,158	6,442	7,774
May	17,938	25,843	16,108	20,742
June	46,106	50,083	40,094	53,517
July	55,877	51,346	56,870	
Aug.........	29,891	25,802	32,577	
Sept........	11,799	7,156	16,233	
Oct.........	9,033	4,598	9,171	
Nov.........	8,972	9,322	8,202	
Dec.........	8,794	7,293	8,257	

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics.

1/ Preliminary.

United States imports remain low

Imports of combing and clothing wool into the United States in May were again below the previous month while carpet wool imports show some improvement over April. Total imports for the month were 15,371,000 pounds compared with 17,728,000 in April 1930 and 19,534,000 pounds in May 1929. Imports of combing and clothing wools were 7,219,000 pounds compared with 10,848,000 pounds in April. Carpet wool imports in May were 8,152,000 pounds, an increase of 1,272,000 pounds over the previous month.

Wool: Imports into the United States, annual 1928 and 1929, monthly, April 1930 and May 1929-1930

Wool	1928 Jan. 1-Dec. 31	1929 Jan. 1 Dec. 31	1929 May	1930 Apr.	1930 May
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	72,627	83,710	6,935	9,008	5,994
Clothing	18,408	18,488	1,392	1,840	1,225
Total	91,035	102,198	8,327	10,848	7,219
Carpet	149,326	175,007	11,207	6,880	8,152
Total all wools	240,361	277,205	19,534	17,728	15,371

Compiled from official records of the Bureau of Foreign and Domestic Commerce.

Imports of wool into the ports of Boston, New York and Philadelphia from January 1 to July 12 amounted to 100,349,032 pounds compared with imports of 172,055,727 pounds in the same period of 1929, a decrease of 41.7 per cent. All classes of wool share in this decrease but the greatest decline has occurred in combing wool imports which are less than half of those of 1929. Imports of combing wool from January 1 to July 12 were 32,755,609 pounds compared with 68,801,815 pounds last year. Imports of clothing wool during this period were 8,721,058 pounds compared with 10,364,234 pounds last year while imports of carpet wool were only 58,872,365 pounds compared with 92,889,678 pounds in 1929.

Stocks of foreign wools in bonded warehouses in Boston on July 1 amounted to 7,348,763 pounds compared with 20,235,400 pounds on June 1, 1930 and 34,768,223 pounds on July 1, 1929. The large decline in stocks during June may be largely attributed to the heavy withdrawals in the few days prior to the passage of the new tariff bill on June 18. During the week ended June 21 withdrawals of combing wool from bonded warehouses in Boston amounted to 10.7 million pounds the greatest withdrawal for any previous week in 1930 being 1.7 million pounds. Withdrawals of carpet wool during the week ended June 21 were 1.3 million pounds, the highest weekly total for the year.

The stocks of combing wool in Boston on July 1 were 2.3 million pounds compared with 29.3 million last year. Stocks of clothing wool were 1.1 million compared with 1.3 million last year and carpet wool stocks were 3.9 million pounds compared with 4.2 million in 1929.

Wool consumption declines in the United States

A decline of approximately 3.5 million pounds in the consumption of carpet wool in May as compared with April resulted in a total consumption for the month of only 28.4 million pounds compared with 32.3 million in the previous month and 42.8 million pounds in May 1929, according to the Bureau of the Census. The total consumption reduced to a grease equivalent was 32,640,860 pounds reported by 439 manufacturers in May compared with 36,794,262 pounds reported by 440 manufacturers in April 1930 and 48,764,676 pounds reported by 471 manufacturers in May 1929. Of the total quantity used by manufacturers in May 60 per cent was domestic wool and 40 per cent was foreign wool. Combing wool accounted for 61.5 per cent of the wool consumed during May, clothing wool accounted for 16.9 per cent and the remaining 21.6 per cent was carpet wool.

Wool: Consumption in the United States, by grades, for specified months 1/

Official standards of the United States for grades of wool	1928 Jan.1-Dec.31	1929 Jan. 1-Dec. 31	1929 May	1930 Apr.	1930 May
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool					
64s, 70s and 80s	118,099	142,279	10,717	9,606	8,965
58s and 60s	61,535	64,285	5,252	4,978	5,054
56s	63,019	65,895	5,373	3,055	3,104
48s and 50s	61,273	58,181	4,857	3,236	3,091
36s, 40s, 44s and 46s	25,266	29,371	2,331	1,813	2,031
Total combing and clothing wools	329,192	360,011	28,530	22,688	22,245
Carpet wools	135,826	156,102	14,234	9,588	6,113
Total all wools	465,018	516,113	42,764	32,276	28,358

Compiled from data in the "Wool Consumption Reports" issued by the Bureau of the Census.

1/ These are the totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Wool: Consumption in the United States, by classes
January 1929 - May 1930 1/

Month	Domestic	Foreign	Domestic and foreign: Combing	Clothing	Carpet	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1929						
Jan.	26,640	21,149	26,649	7,005	13,135	47,789
Feb.	21,273	20,100	21,318	6,716	13,339	41,373
Mar.	21,367	20,217	22,416	6,680	12,488	21,584
Apr.	22,659	20,117	23,188	6,705	12,883	42,776
May	21,482	21,282	21,962	6,568	14,234	42,764
June	20,638	17,901	20,954	5,985	11,600	38,539
July	24,122	18,026	23,990	5,632	12,526	42,148
Aug.	27,083	19,900	27,292	6,190	13,501	46,983
Sept. ...	26,213	18,226	25,662	6,065	12,712	44,439
Oct.	30,569	22,291	29,365	7,450	16,045	52,860
Nov.	22,604	18,855	22,562	5,339	13,558	41,459
Dec.	18,972	14,427	19,955	4,363	9,081	33,399
1930						
Jan.	21,280	17,410	21,933	5,558	11,199	38,690
Feb.	18,738	15,034	20,104	4,882	8,786	33,772
Mar.	17,695	15,035	19,036	4,694	9,000	32,730
Apr.	16,938	15,339	17,970	4,718	9,588	32,376
May	17,001	11,356	17,439	4,806	6,113	28,358

Compiled from monthly reports of the Bureau of the Census.

1/ These are totals of grease, scoured and pulled wools, as published by the Bureau of the Census, and have not been reduced to a grease basis.

Machinery activity remains low in May

Some improvement was shown during May in the activity of combs and worsted spindles and in wide and narrow looms, both as to the total number of hours machines were active and in the percentage of maximum single shift capacity but activity in the cards and woolen spindles section was lower while carpet and rug looms reported large declines, according to the monthly report of the Bureau of the Census. Carpet and rug looms were active only 897,000 hours in May compared with 1,022,000 hours in April and the active machine hours reported represented 44.1 per cent of the single shift capacity of the looms compared with 48.5 per cent in April, 1930 and 71.9 per cent in May 1929. Looms other than carpet looms were active 7.1 million hours in May compared with 6.5 million in April and woolen and worsted spindles combined show an increase of 27.5 million hours in May.

Wool machinery activity in the United States during April 1930 and May 1929 and 1930

Wool machinery	Total number of hours machines were active			Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity		
	1929	1930		1929	1930		1929	1930	
	May	Apr.	May	May	Apr.	May	May	Apr.	May
	1,000 hours	1,000 hours	1,000 hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	1,304	884	844	76.2	62.4	61.9	86.1	60.9	60.4
Combs	487	355	372	70.9	59.0	61.6	83.5	60.3	67.7
Spindles:									
Woolen	412,090	285,001	282,948	74.7	60.7	61.3	81.6	58.0	60.1
Worsted	363,085	237,520	267,070	66.2	47.7	54.2	66.3	43.0	51.5
Looms:									
Wide 1/.....	8,237	5,407	5,847	61.3	42.6	46.1	67.3	45.3	51.2
Narrow 2/...	1,797	1,104	1,253	62.5	50.8	54.2	61.0	40.7	39.0
Carpet and rug	1,558	1,022	897	68.8	56.0	49.8	71.9	48.5	44.1

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce.

1/ Wider than 50-inch reed space.

2/ 50-inch reed space or less.

Trade and consumption: Foreign

British wool trade declines

Total exports of wool and wool manufactures from the United Kingdom in June were below those of May according to a cable from Agricultural Commissioner E. H. Foley at London. Exports of tops and of woolen rags and waste were somewhat above those of the previous month but wool, yarns and tissues were exported in smaller quantities.

Imports of wool during June were 71,100,000 pounds compared with 90,279,000 pounds imported in the previous month and 70,296,000 pounds in June 1929. Imports of wool manufactures were also below those of June. The following Table compares exports and imports of wool and wool manufactures for June 1929 and 1930 and May 1930.

United Kingdom: Trade in wool and wool manufactures for stated periods 1929 and 1930

Exports and imports	Unit	1929		1930	
		Jan. 1 to Dec. 31	June	May	June
		Thousands	Thousands	Thousands	Thousands
Exports -					
Wool	pound	51,984	3,062	2,080	1,900
Tops	"	32,737	2,126	1,903	2,200
Yarns, woolen	"	7,899	563	432	350
Yarns, worsted	"	38,803	2,789	2,103	2,093
Tissues, woolen	sq. yd.	108,185	7,168	5,304	4,607
Tissues, worsted	" "	47,280	3,042	2,626	1,833
Flannels and delaines	" "	4,056	187	172	124
Carpets and rugs	" "	6,481	350	348	281
Noils	pound	17,101	1,377	1,357	1,000
Waste	"	15,402	1,330	918	1,000
Woolen rags	"	33,444	2,919	1,858	2,240
Imports -					
Wool	"	813,628	70,296	90,279	71,100
Tops	"	1,776	216	239	100
Waste and noils	"	4,264	293	438	200
Yarns	"	20,502	1,703	1,301	1,397
Tissues, woolen	sq. yd.	30,303	1,776	2,271	2,002
Tissues, worsted	" "	7,106	143	590	273
Carpets and rugs	" "	8,239	658	722	774
Woolen rags	pound	52,989	4,307	3,060	5,824

Compiled from Trade and Navigation of the United Kingdom and cabled reports from Agricultural Commissioner Foley at London.

Wool: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States
January - May 1930

Country and item	1930 Jan.	Feb.	Mar.	Apr.	May
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	19,198	13,945	14,224	14,888	1/
Wool, scoured	372	366	306	372	1/
Total	19,570	14,311	14,530	15,260	1/
Czechoslovakia -	3,364	3,241	3,486	1/	1/
France, raw and on skins	82,282	77,167	54,244	62,602	1/
Germany -					
Wool, merino, greasy and washed	33,632	18,734	15,630	17,994	15,135
Wool, merino, scoured	845	662	683	898	883
Wool, crossbred, greasy and washed	7,873	8,547	9,413	12,548	12,767
Wool, crossbred, scoured	771	711	635	930	1,062
Total	43,121	28,654	26,361	32,370	29,847
Italy -					
Wool, greasy	9,307	14,545	8,792	10,764	11,961
Wool, washed	1,257	997	1,026	1,308	1,305
Total	10,564	15,542	9,818	12,072	13,266
Japan -	11,671	6,671	1/	1/	1/
Poland -	5,549	2,859	999	1/	1/
United Kingdom -	95,400	81,900	100,560	85,617	90,279
United States -					
Wool, greasy and washed	21,103	15,670	18,167	15,745	13,498
Wool, scoured	5,220	2,556	1,817	1,983	1,873
Total	26,323	18,226	19,984	17,728	15,371

Compiled from reports cabled by the Agricultural Commissioners at Berlin and London and reports from the International Institute of Agriculture at Rome.
1/ Not reported.

Improvement retained on Continent

Continental wool trade and industries retained their earlier improvement through June although a quieter tone was evident toward the end of the month according to a report from Agricultural Commissioner Steere at Berlin. Occupation in the worsted mills in Germany was good with new orders quite satisfactory but woolens were being neglected by fashions. Stocks of tops in commercial combing establishments of Germany on July 1 were equal to those of the previous month but considerably below those of July 1, 1929. Stocks of merino tops were 4,550,000 pounds and stocks of crossbred tops were 5,159,000 pounds on July 1, 1930.

Domestic and export yarn sales in France developed similarly to the trading in tops and noils which was active to the middle of June but calm during the second half of the month. Occupation in industries was good during June. Stocks of tops in commercial combing establishments of France on July 1 were 1.6 million pounds greater than stocks on June 1 of the present year but 8.0 million pounds less than those of July 1, 1929. Stocks of merino tops on July 1 were 11,753,000 pounds while stocks of crossbred tops were 12,754,000 pounds.

Belgium reports important business in tops and noils for the first half of June but little activity during the second half of the month. There was considerable activity and good orders for worsted spinners but no observable improvement to date in the woolen mills although medium improvement was shown in the weaving mills. Stocks of tops in Belgium on July 1 were slightly above those of June 1.

Trading in Italy was somewhat limited during June but activity in most of the industries was satisfactory on seasonal orders.

Tops: Stocks held by continental commission combing establishments, specified dates 1929-30

Location and description of wool	1929 May 1	1929 June 1	1929 July 1	1930 May 1	1930 June 1	1930 July 1
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -						
Merino	2,258	2,610	2,769	2,330	2,220	2,429
Crossbred	2,379	2,714	3,049	3,424	3,117	3,155
Total	4,637	5,324	5,818	5,754	5,337	5,584
Germany -						
Merino	10,148	10,710	10,622	5,040	4,473	4,550
Crossbred	6,841	7,590	8,547	5,734	5,236	5,159
Total	16,989	18,300	19,169	10,774	9,709	9,709
France -						
Merino	15,792	16,449	16,744	15,143	11,360	11,753
Crossbred	12,990	14,094	15,796	11,400	11,510	12,754
Total	28,782	30,543	32,540	26,543	22,870	24,507
Italy -						
Merino	1,528	1,515	1,559	1,384	1,120	1/
Crossbred	1,515	1,806	2,097	1,845	1,764	1/
Total	3,043	3,321	3,656	3,229	2,884	

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.
1/ Not yet available.

The quantity of tops and noils passing through the conditioning house at Bradford in June showed some increase over May and was probably aided by the settlement of strike conditions toward the end of the month. Treatment of wool tops and yarn at Roubaix and Tourcoing was lower than in May and below June 1929.

Wool, tops and yarn: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, April - June 1929 and 1930

Location and class.	1929			1930		
	Apr.	May	June	Apr.	May	June
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -						
Wool	909	875	776	602	809	641
Tops	4,670	4,467	3,638	3,782	2,300	3,329
Yarn	173	184	199	133	106	144
Roubaix -						
Wool	243	214	214	181	216	223
Tops	4,244	3,898	4,317	5,401	6,660	4,142
Yarn	1,389	1,305	1,448	1,199	1,239	1,270
Tourcoing -						
Wool	2,209	2,286	2,564	2,522	3,045	2,500
Tops	7,601	6,574	7,174	6,894	8,269	5,904
Yarn	2,130	2,158	2,244	1,975	2,183	2,028
Verviers -						
Wool	3,205	2,934	2,687	2,244	3,075	1/
Tops	309	190	227	593	582	1/
Yarn	783	756	716	454	527	1/

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin and Consul Thomson at Bradford.

1/ Not yet available.

Production

The comparatively small returns received for the 1929-30 wool clip appear to have stimulated sheep and lamb slaughter in most important wool producing countries of the Southern Hemisphere. From October 1 to April 30 slaughter in four 1/ important wool producing countries was 18 per cent above the corresponding period a year ago. This unusually heavy slaughter will probably tend to reduce the number of sheep to be shorn in 1930 in some countries below last year's figure and in others will reduce the percentage increase considerably. However, the recent slump in the mutton and lamb market in the United Kingdom and the approach of the new wool season will probably tend to limit the slaughter of sheep to some extent from now on.

It is too early to make a definite forecast of the 1930 wool clip which is sheared during the last few months of the year in Southern Hemisphere countries. Up to the present very few sheep or wool estimates are available for this year. A preliminary estimate of wool production for Australia which produces almost one third of the world's clip, exclusive of Russia and China, places the clip in that country at about 4 per cent below last season's production which was 910,000,000 pounds compared with the record production of 973,000,000 pounds in 1928. An estimate for the Union of South Africa places the 1930 clip at 325,000,000 pounds against 305,000,000 for last year, an increase of 7 per cent. No estimates are as yet available for other important wool producing countries of the Southern Hemisphere.

Argentina

Wool production in Argentina was estimated at 324,000,000 pounds last year or 8 per cent below the large clip of 1928 and 11 per cent below 1926. The reduction last year was probably mostly due to drought, as sheep numbers in the Province of Buenos Aires in June 1929 were 1 per cent above 1928. This year seasonal conditions are much more favorable to wool growing, but on the other hand sheep slaughter during 1929 in packing plants and the Liniers market Buenos Aires was 10 per cent above 1928 and during the first 4 months of 1930 was 7 per cent above the same period of 1928. Killings during the first 4 months of this year in freezing and chilling establishments alone exceeded 1929 by 8 per cent and the average for the same period of the 5 years 1925-29 by 59 per cent.

Uruguay

No reliable estimate for the 1930 wool clip in Uruguay is as yet available. Sheep numbers in 1929 were unofficially estimated at 19,400,000 or 35 per cent above the 1924 census and prospects for wintering sheep this year were reported as favorable. In general the country has been suffering from excessive rain. In recent years good wool prices have encouraged farmers to increase their flocks with the result that sheep are reported as out-numbering cattle. Many farmers have been talking of rectifying this condition and it appears that they have begun, as the unusually heavy sheep slaughter of 1929 has been continued into 1930.

1/ Australia, New Zealand, Argentina and Uruguay.

Killing at freezing and chilling establishments in Uruguay from the beginning of the year to April 30 aggregated 1,045,000, an increase of 81 per cent over the same period of 1929. Receipts of sheep at the Tablada Norte (North Stock yards) Montevideo for the first 3 months of 1930 reached 846,000 against 475,000 for the same period of 1929. During the eight preceding years, for which data are available, receipts during the same period never exceeded 600,000. Entries are now growing fewer, however, as the new wool season advances. From October 1, 1929 to April 30, 1930 the increase in sheep slaughter has been almost double what it was the year before. It is possible, therefore, that the heavy liquidation of sheep will outweigh to some extent the good season and reduce the number to be shorn for the 1930 clip somewhat below the number that would ordinarily have been shorn had wool returns been good.

New Zealand

It seems probable that the 1930 wool clip in New Zealand will be only slightly larger than that of 1929. The unusually low prices and difficult disposal of the 1929 clip has resulted in heavier marketings of sheep in recent months compared with the same period a year ago which will tend to reduce somewhat the number of adult sheep to be shorn this season. Killings of adult sheep for export during the first 4 months of 1930 totaled 918,000 an increase of 27 per cent over the same period of 1929. Sheep and lamb killings together during the same period were 1,061,000 or 15 per cent above a year ago.

The sheep industry in New Zealand as far as production is concerned, however, is stated to be in a flourishing condition. Sheep numbers in New Zealand had reached the record number of 29,051,000 in 1929 an increase of 7 per cent over 1928, with the number of lambs saved estimated at 15,000,000 against 14,000,000 in 1928. Ewes constituted 62 per cent of the total sheep in 1929 against 61 per cent in 1928 and 55 per cent in 1918. There has been heavy culling of old ewes this season states The New Zealand Stock and Station Journal. Farmers are following a policy generally of fattening old ewes and buying younger stock which means that the death rate in ewes will be lessened and the number of lambs reared the coming season will be correspondingly increased.

Northern Hemisphere

It seems probable that the 1930 wool clips will show small percentage increases in the United States, Canada and the United Kingdom with Germany and France continuing to show decreases.

Sheep numbers

Sheep numbers in most of the important wool producing countries of the Southern Hemisphere, the United States, Canada and the United Kingdom have been on an upward trend during the last 7 or 8 years and in New Zealand, the Union of South Africa and Canada reached record figures in 1929.

The only countries reporting for 1930 up to the present time are the United States, the State of New South Wales, Australia and Germany. The first two show small percentage increase over 1929 while numbers in Germany continue to decline as is the case in France also. Other important sheep countries of the Southern Hemisphere, i.e., New Zealand, the Union of South Africa and Uruguay are expected to show some increase in 1930, although the unusually heavy slaughter in New Zealand and Uruguay may tend to reduce the percentage increase in those countries considerably.

The number of breeding ewes reported for five 1/ European countries in 1929 indicate sheep numbers in 1930 not greatly different from 1929. In Russia it is expected that the 1930 returns will show decreases in most classes of livestock including sheep, due to the considerable slaughter of livestock by the peasants who were joining the collective farms.

Sheep numbers in the United States on January 1, 1930 reached 48,913,000 against 47,500,000 in 1929 an increase of 3 per cent, the smallest percentage increase reported since 1923. Numbers in this country have been increasing since 1922 when 36,180,000 were reported.

Notwithstanding the drought in Australia during 1929 sheep numbers in New South Wales which supports almost 1/2 the number in that country were estimated at 50,740,000 on January 1, 1930 a slight increase of 0.4 over the revised 1929 figure. The number at the beginning of the present year was therefore only 7 per cent below the record figure reported at the beginning of 1927. The revised January 1, 1929, estimate for all Australia was 103,400,000 against 101,000,000 in 1928 and the record number of 104,000,000 in 1927.

Sheep numbers in twenty-eight 2/ countries reached 353,000,000 at the beginning or early part of 1929 an increase of 3 per cent over 1928 and also 6 per cent above the pre-war average. These twenty-eight countries support in the neighborhood of two-fifths of the world total.

As no annual estimates are available for Argentina as a whole, returns for the province of Buenos Aires, which supports about 40 per cent of the Argentina total, have been included in the above totals. The number in that province was 12,600,000 in June 1929 against 12,400,000 in 1928 and an average of 14,800,000 for the 5 years 1921-1925.

The number of sheep in Uruguay was estimated unofficially at 19,000,000 for 1929 against 14,000,000 in 1924 and 26,000,000 in 1908. Annual figures are not available for this country.

1/ United Kingdom, Irish Free State, France, Germany, Hungary and Rumania.
2/ Canada, United States, England and Wales, Isle of Man, Scotland, North Ireland, Irish Free State, France, Germany, Hungary, Yugoslavia, Greece, Bulgaria, Rumania, Latvia, Estonia, Algeria, Tunis, British Somaliland, Kenya Colony, Uganda, Union of South Africa, Rhodesia, Cyprus, Persia, Australia, New Zealand, Provinces of Buenos Aires, and Argentina.

Receipts, disposals, stocks in primary markets
up to June 1

Although considerably reduced compared with earlier months of the season, wool stocks in Southern Hemisphere countries on June 1, 1930 were still substantially above the same date of the last 4 seasons but probably somewhat below the quantity on hand June 1, 1925 when stocks were unusually high. The amount awaiting disposal on June 1 this year was estimated at about one-fourth of the total available wool supply 1/ from Southern Hemisphere countries for the season 1929-30, whereas on June 1, 1929 only about one-sixth of the available supply was awaiting disposal. Notwithstanding the heavier sales of recent months the carryover into 1930-31 season, especially in Australia and New Zealand, is expected to exceed that of any recent season.

Demand in consuming countries has recently shown improvement compared with the earlier months of the season. On June 1 stocks in commission combing establishments in France and Germany had been reduced to 33,000,000 pounds and were not only 33 per cent below last year at the same time but also below the quantity on hand at the same date in 1928 and 1927. Stocks of foreign and colonial wool in the United Kingdom on June 1 was estimated at 59,000,000 pounds above the same date a year ago or approximately 558,000,000 pounds according to C. F. Mallett of Bradford. This was 12 per cent above the same date of 1929 and 10 per cent above the average for June 1 of the three preceding years. Consumption in May in the United Kingdom was materially reduced by the strike states C. F. Mallet and over 20,000,000 pounds of the increase in stocks during that month may be attributed to that cause. In the United States stocks were officially reported as considerably reduced on April 1 and no later estimate is available.

Shipments from Australia, New Zealand and Argentina were still below last season up to June 1 while exports from Uruguay and the Union of South Africa exceeded those for the same period a year ago. Exports from these five countries for the season up to June 1 totaled approximately 1,500,000,000 pounds and was 10 per cent below the same period last season. The amount estimated to be still awaiting disposal at the beginning of June was roughly 500,000,000 2/ pounds against 400,000,000 2/ a year ago, an increase of 25 per cent. Of the above amount about 300,000,000 2/ pounds is estimated to be in Australia and New Zealand against 200,000,000 2/ a year ago. It It seems probable that stocks will be further reduced before the sales for the 1930-31 season begin in September.

1/ Estimated production plus carryover from preceding season in Australia, New Zealand, Argentina, Uruguay and the Union of South Africa.

2/ Estimated by substracting exports or disposals from the estimated production plus the carryover from the preceding season. No deduction has been made for the comparatively small quantities consumed in these countries nor for the small quantities shipped direct and not entering wool broker's hands.

Receipts, disposals, stocks in primary markets up to June 1, Continued

Australia

Receipts of wool into store in Australia during the first eleven months of the season up to June 1 aggregated 769,000,000 pounds or 6 per cent below the preceding season. Disposals up to June 1 were 671,000,000 pounds, a decrease of 15 per cent while stocks at selling centers were estimated at 98,000,000 against 29,000,000 a year ago. Stocks this year are higher than for any of the preceding four years although below the large quantity on hand on June 1, 1925.

New Zealand

For the first 11 months of the 1929-30 season only about 171,000,000 pounds of wool were offered, a decrease of 17 per cent compared with the preceding season. Exports during the same period were 21 per cent below the same period of the preceding season. Stocks in brokers stores and on stations and farms about the middle of June were roughly estimated to be about one fourth of the clip according to Consul Bernard Gotlieb. The figure given is 150,000 bales which converted to pounds would amount to 51,000,000 against stocks of 27,500,000 1/ estimated to be on hand at the end of last season.

Argentina and Uruguay

Shipments from Argentina up to June 5 reached 230,000,000 pounds and were 15 per cent below last season when the clip was about 8 per cent larger. Stocks at Central Produce Market, Buenos Aires where about one third of the clip is usually sold amounted to only 2,361,000 pounds on June 4 compared with 8,135,000 a year ago when they were higher than for the three preceding years. Shipments from Uruguay up to June 5 amounted to 118,000,000 pounds and exceeded last season's by 15 per cent. Stocks are not reported as excessive in this country amounting to about 13,000,000 pounds at Montevideo on May 8 against 11,000,000 at the same date of 1929.

Union of South Africa

Approximately 95 per cent of the wool available for disposal from the Union had been shipped by May 24. Shipments up to that date totaled 298,000,000 pounds, an increase of 12 per cent compared with last season.

1/ Includes amounts held by wool brokers, woolen mills, freezing works, scouring works, shipping companies, harbor board stores, railways and farmers.

Receipts, disposals and stocks 1929-30 and 1928-29 clips in primary markets, with comparisons

Country, item and period	Quantity
1929-30 clip	1,000 pounds
Australia: 1/	
Receipts: From July 1, 1929 to June 1, 1930	2/ 768,816
Same period 1928-29	820,384
Disposals: From July 1, 1929 to June 1, 1930	670,685
Same period 1928-29	791,120
Stocks on hand June 1, 1930	98,405
Same date 1929	29,264
New Zealand:	
Shipments: July 1, 1929 - June 1, 1930	3/ 183,000
Same period 1928-29	3/ 233,244
Argentina:	
Receipts at Central Produce Market 4/	
July 1, 1929 to June 4, 1930	77,240
Same period 1928-29	98,726
Shipments October 1, 1929 to June 5, 1930	229,844
Same period 1928-29	270,295
Stocks at Central Produce Market	
June 4, 1930	2,361
Same date 1929	8,135
Uruguay:	
Shipments: October 1, 1929 to June 5, 1930	118,121
Same period 1928-29	103,225
Stocks at Montevideo -	
May 8, 1930	13,000
May 8, 1929	11,000
Union of South Africa:	
Shipments: July 1, 1929 to May 24, 1930	298,000
July 1, 1928 to May 31, 1929	265,000
Stocks: May 1, 1930	16,474
Same date 1929	13,163
1928-29 clip	
Australia: 1/	
Receipts: From July 1, 1928 to June 30, 1929	5/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date 1928	9,860
Argentina:	
Receipts at Central Produce Market, Buenos Aires -	
Season July 1, 1928 to June 26, 1929	99,646
Same period 1927-28	91,905
Shipments: October 1, 1928 to September 30, 1929	317,186
Same period 1927-28	298,854
Stocks in Argentina on September 30, 1929	25,002
Same date, 1928	18,520

Continued -

Receipts, disposals and stocks 1929-30 and 1928-29 clips in primary markets, with comparisons, continued

Country, item and period		Quantity
1928-29 clip		1,000 pounds
Uruguay:		
Receipts: Up to February 4, 1928		119,000
February 6, 1929		121,000
March 1, 1929		126,841
April 1, 1929		128,275
Shipments: October 1, 1928 to September 30, 1929		127,530
Same period 1927-28		131,468
Stocks: April 16, 1928. Stocks for disposal small		
April 11, 1929		15,872
May 8, 1929	6/	10,912
August 31, 1929	6/	8,928
Union of South Africa:		
Exports: July 1, 1928 to June 30, 1929		283,000
Same period 1927-28		275,000
Stocks of unsold wool: June 30, 1929	7/8/	9,149
Same date 1928	7/	6,940
New Zealand:		
Shipments: July 1, 1928 to June 30, 1929		244,110
Same period 1927-28		226,455
Stocks: June 30, 1929		27,500
Same date 1928		18,800

Compiled as follows: Australia, season 1928-29, estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10,1929, weight per bale from Country Life and Stock and Station Journal, July 14 and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30, Weekly Wool Chart, Mallett, weight per bale, Country Life and Stock and Station Journal, May 16, 1930; Argentina, receipts, shipments, stocks at Central Produce Market, Review of River Plate, total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston; Uruguay. Season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929; Stocks, April 11, 1929 and May 8, 1929, Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments, Servicio Informativo para el Exterior, October 1, 1929; season 1929-30, shipments, Review of the River Plate; Stocks, Wool Record and Textile World, May 8, 1930 and May 9, 1929. Union of South Africa, stocks, Monthly Bulletin of Union Statistics; exports, Crops and Markets of Union of South Africa, August 1929; 1929-30, exports, Wool Record and Textile World, May 29, 1930 and official sources; New Zealand, shipments, 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929. Season 1929-30 shipments, Dalgety and Company quoted in Weekly Wool chart, Mallett and Co., July 3, 1930.

Continued -

Receipts, disposals and stocks 1929-30 and 1928-29 clips in primary markets, with comparisons, continued

Notes -

1/ These figures concern only the clip of the season designated.
2/ Used average weight of bale for July-April, 1929-30 as estimated by the National Council of Wool Selling Brokers.
3/ Converted to pounds by using average weight per bale as reported by Dalgety for the 1929-30 season.
4/ During recent years about one third of the National Argentine clip has been disposed of at this market.
5/ Converted to pounds by using estimate of average weight per bale of 310 pounds as furnished by the National Council of Wool Selling Brokers of Australia, July-June 1928-29, compared with an average of 304 pounds for period July 1 to June 30, 1927-28.
6/ No corresponding estimates for preceding year available.
7/ Scoured wool changed to grease on basis of 60 per cent loss in scouring.
8/ Practically all inferior sorts.

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