

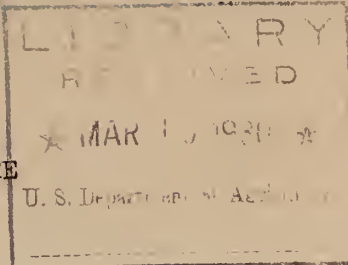
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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington



WOOL-23

February 27, 1930

WORLD WOOL SITUATION

TRADE AND CONSUMPTION

PRICES

PRODUCTION

Domestic wool prices made further declines during January following the weakening in foreign markets but have remained steady during February except for wools grading 46s and lower which have continued to decline. Prices in Bradford and Australia imported toward the close of the London Wool Sales on February 6, following the decision to extend the Australian selling season into August. Recent cables indicate improvement in nearly all primary markets. The New Zealand sales have been postponed owing to the refusal of buyers to attend unless at least 20,000 bales were to be offered.

Prices of domestic wools declined at Boston from 1 to 2 cents a pound on a grease basis for 64s and finer wools and from 4 to 7 cents a pound on wools grading 60s and lower. The greatest decline was on 1/4 blood clothing wool which was 7 cents lower in the week ended February 15 than on January 4. Fine wools declined from 2 to 5 cents a pound on a scoured basis, half-bloods (58-60s) were 5 to 7½ cents lower, and wools grading 56s and lower declined from 7½ to 15 cents with the greatest decline on 48-50s clothing wools.

New Zealand wools declined 7 to 14 cents a pound and Australian wools were mostly 5 to 10 cents lower at Boston on February 15, on a scoured basis. South American wools at Boston were 4 to 7 cents lower on a grease basis.

Production of wool in the United States during 1929, including pulled wool, was 8 million pounds greater than last year. Most of this increase was in the states of Texas, Montana and California. Receipts of wool at Boston during January were about 3 million pounds greater than last year but slightly less than during January 1928. Imports of combing and clothing wools into the United States during 1929 were over 11 million pounds greater than last year although the imports for the month of December were 2 million pounds less than last year.

Domestic consumption declined considerably amounting to only 38 million pounds, on a grease basis, in December compared with 47 million pounds in November and 59 million pounds in October.

British and Continental wool markets were quiet during January with buyers hesitant about placing orders in the face of the continued decline in price of raw materials. Recently there has been more optimism and Bradford importers are buying slightly larger quantities. New orders indicate expected improvement in fine worsteds and heavy woollens.

Stocks of tops in commission combing establishments in Europe on February 1 amounted to 53 million pounds or about 8 million pounds more than on February 1, 1929 and about 2 million pounds more than on January 1, 1930. Stocks of tops in France are over 6 million pounds heavier than last year.

Wool production in 19 countries which usually produce over 80 per cent of the world's wool clip, exclusive of Russia and China, is estimated to be about 2,687 million pounds or about 9 million pounds greater than the large clip of last year.

WOOL-23

Prices: Domestic

The volume of wool sold during January was very moderate and was restricted to immediate requirements, according to R. L. Burrus of the Boston Wool Office of the Bureau of Agricultural Economics. A fairly heavy volume of trading during the latter part of December apparently was in anticipation of January requirements and the trading during the latter month was quite distinctly of a piecing out character. January is seasonally a dull month because of the approach of openings of new lines of goods. Conditions this year have not been favorable to the policy of buying wool in anticipation of future needs. Wool values abroad were steadily declining and this situation was reflected in a continuous downward readjustment of quotations on domestic wools. Unsettled business conditions was a further incentive to the conservative policy of buying raw materials.

Toward the close of January, foreign wool markets showed a steadier trend. This improvement, however, had little effect upon the purchase of domestic wools. It did tend to create confidence in the current level of prices and manufacturers covered the most pressing needs a little more freely.

Fine wool lower

The bulk of the trading in domestic wools was on 64s and finer qualities and by far the larger portion of the domestic fine wools sold were of the western lines. Prices, however, showed steady declines during January but have been steady during the first two weeks of February. The best original bag lines that were bringing around 81 cents at the end of December, sold before the close of January at 75-77 cents, scoured basis. Original wools of bulk French combing staple of 64s and better quality that were selling in the range 75-78 cents, scoured basis, declined to the range 73-75 cents. Some of the short combing wools of this grade moved at 70 cents and slightly below. Graded strictly combing was mostly quiet with scattered sales as low as 78-80 cents, scoured basis. Graded French combing declined from around 80 cents to the range 75-77 cents, scoured basis. Choice strictly combing offerings of 64s or finer Fleece wools declined moderately but this class seemed to resist the pressure somewhat better than the western wools, partly because of more limited supplies. Ohio and similar wools of this class and grade sold during the month in the range 33-35 cents, grease basis, with the average scoured basis price around 80-81 cents.

Medium wool prices decline

Demand was rather slow on 58s, 60s wools. Territory strictly combing of this grade declined from 80-83 cents to 77-79 cents, scoured basis, and sales were very moderate in volume. Little business was done on Fleece wools of this grade.

Quotations eased steadily on 36s and 48s, 50s grades of domestic wools. Scattered sales were reported on both Territory and Fleece lines of these grades. Scoured basis prices declined approximately six to ten cents per pound during the month. These declines were largely due to the extremely weak condition of foreign markets for crossbred wools. The declines of domestic wools, however, tended to lag behind the declines on equivalent grade wools abroad and domestic values were generally considered above the level at which foreign wools could be imported. This price relationship was maintained through the moderately limited supplies of domestic medium wools and the limited offerings of spot foreign wools. The policy of buying only for immediate needs enabled holders to command a premium on spot wools and this reacted favorably on our domestic medium grade wools.

Texas 12-months wool was fairly steady. The last sales reported were around 80 cents, which was but a slightly lower figure than was obtained for the best offerings around the end of December. The supplies of choice Texas wool of a full year's growth is reported to be quite limited. The situation in these lines is relatively much better as far as supplies are concerned than in January last year.

Little demand for imported wools

Business in foreign lines was very slow. However, moderate quantities of spot wools, including Australian Merinos and South American and New Zealand cross breeds were sold at steadily declining prices. Good 64s, 70s Australian wools sold as low as 62-63 cents, and good combing 64s sold at 60 cents, scoured basis in bond. Small quantities of New Zealand 48s, 50s Super wools sold at 39 cents, scoured basis in bond. Spot wools commanded a premium over offerings for import during the entire month. Orders for import were limited and for the most part covered only known requirements.

Pulled wools in less demand

The market on wools suitable for woolen manufacture was quite irregular. A fairly heavy volume of business in December had brought a firmer trend in prices. Demand failed to be sustained, however, during January and prices yielded to pressure especially after the decline at London.

Noil market improves

The noil market was fairly active at times and prices were fairly steady. The situation in noils had been improved somewhat by the increased demand and decreased production through declines in combing activity toward the close of last year. Noil prices had suffered a much more drastic decline during 1929 than the general level of wool prices.

Delivery of tops heavy. prices lower

The top market was only moderately active during January. Specifications for prompt delivery accompanied practically all new orders, signifying a very conservative buying policy on the part of spinners. Prices on 64s top declined at least 5 cents a pound. Oil combed 64s that will spin a 50s yarn was quoted at \$1.10 per pound at the end of December, out after the decline in wool at London and a sympathetic decline in domestic wools, prices began slipping until less than \$1.05 was being offered and only most pressing requirements were being covered at this figure by the end of January. Dry combed 64s sold as low as \$1.00 per pound in January although early in the month a fair volume of business had been placed at \$1.02-1.05 per pound. One encouraging feature of the market was the heavy deliveries. Spinners were taking deliveries very freely and in some cases topmakers' deliveries were heavier in volume than normal for January. Unfilled orders tended to decline as a result of heavy deliveries and slow placing of new orders.

WOOL: Price per pound at Boston, October to December 1929 and January and February 1930

Grade	1929			1930	
	Oct 5	Nov 9	Dec 7	Jan 4	Feb 8
	Cents	Cents	Cents	Cents	Cents
<u>64s, 70s, 80s (fine)</u>	:	:	:	:	:
<u>Strictly combing</u>	:	:	:	:	:
Ohio and similar grease.....	38	36-37	35-36	34-35	33-34
Fleece scoured basis.....	90-93	88-90	85-88	83-85	78-81
Territory scoured basis.....	88-93	87-89	85-87	83-85	78-80
<u>58s, 60s (3/8 blood)</u>	:	:	:	:	:
<u>Strictly combing</u>	:	:	:	:	:
Ohio and similar grease.....	44-45	42-43	41-42	40-41	36-37
Fleece scoured basis.....	93-96	88-92	85-88	80-83	75-78
Territory scoured basis.....	93-96	87-90	85-87	80-83	75-78
<u>56s (3/8 blood)</u>	:	:	:	:	:
<u>Strictly combing</u>	:	:	:	:	:
Ohio and similar grease.....	45-46	44-45	41-42	40-41	36-37
Fleece scoured basis.....	85-88	85-87	78-83	77-80	67-69
Territory scoured basis.....	88-92	85-90	83-85	78-80	68-71
<u>46s (low 1/4 blood)</u>	:	:	:	:	:
<u>Strictly combing</u>	:	:	:	:	:
Ohio and similar grease.....	38-39	38-39	38-39	36-37	32-34
Fleece scoured basis.....	63-66	63-65	63-65	60-63	53-57
Territory scoured basis.....	65-70	65-70	65-68	62-67	55-58

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

The London Colonial wool sales

The first series of the 1930 wool sales opened in London on January 21 with about 165,000 bales of wool available for the auctions. Merino wools sold from 15 to 20 per cent below the close of the previous sales on December 4, and crossbred wools were from 20 to 25 per cent lower. Withdrawals of wool from the sales were very heavy and it was decided to close the sales on February 6 instead of on February 11 as originally announced. Toward the close of the sales competition improved. The wool sales closed on February 6 with wools grading 64s and 70s selling 3 cents above the low point of the sales. Wools grading 58s were 1 cent higher, 56s and 60s were unchanged and wools grading 50s and lower were about 1 cent lower than at the opening of the sales on January 21.

LONDON WOOL SALES: Prices at closing of the wool auctions reported on basis of the Official Standards of the United States for grades of wool (on scoured basis)

United States grades	1929							1930
	Jan 30	Mar 21	May 15	July 23	Oct 4	Dec 4	Feb 6	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
70s	87.2	83.1	79.1	71.0	58.8	59.8	52.7	
64s	80.1	77.0	73.0	64.9	53.7	56.8	49.7	
60s	75.0	72.0	66.9	60.8	48.7	54.7	43.6	
58s	69.9	64.9	60.8	56.8	46.6	50.7	41.6	
56s	66.9	60.8	56.8	52.7	44.6	47.6	36.5	
50s	50.2	44.6	43.6	40.6	36.5	38.0	30.4	
48s	46.6	42.6	40.6	38.5	35.5	36.5	28.4	
46s	43.6	41.6	39.5	37.5	34.5	35.5	27.4	
44s	42.6	39.5	39.5	34.5	34.5	35.5	27.4	
40s	41.6	38.5	38.5	38.5	33.4	34.5	26.4	
36s	40.6	37.5	27.5	37.5	33.4	34.5	26.4	

Tabulated from reports of E. A. Foley, United States Agricultural Commissioner at London.

Approximately 94,000 bales of wool were sold chiefly to Bradford and the Continent compared with 109,000 bales in December. A few bales of crossbred wools and slipes were reported sold for American account but there were no American orders for merino wools. About 65,000 bales of Colonial wools were held over for the next series of sales to be held on March 18. The following table shows the quantities of wool available at the first sales in 1929 and 1930, and also for the sales in December 1929.

LONDON COLONIAL WOOL SALES: Quantity of wool cataloged and sold at London

Country	1929		1930
	Jan 30	Dec. 4	Feb 6
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Wool cataloged by:			
Australia			
New South Wales	27,257	27,700	38,928
Victoria	12,700	15,000	17,102
Queensland	15,824	15,870	17,206
West Australia	11,888	10,600	12,632
South Australia	5,316	5,600	5,610
Tasmania	92	100	-
Total	73,077	74,870	91,478
New Zealand	23,829	47,550	26,312
Cape	3,527	4,050	3,057
South American	1,039	4,000	2,729
All other	1,386	6,530	3,588
Total	102,858	137,000	127,164
Wool sold to:			
Continent	49,000	59,500	51,000
United Kingdom	31,000	48,500	42,000
United States	2,000	1,000	1,000
Total	82,000	109,000	94,000

Trade and Consumption: Domestic

Receipts at Boston are higher.

The receipts of domestic wool at Boston during January 1930 amounted to 7,660,000 pounds compared with 4,632,000 pounds in January 1929. The total quantity of domestic wool arriving at Boston from March 1929 to February 1, 1930 amounted to 207 million pounds or about 6 million greater than during the same period last year but 7 million pounds less than in the 1927 season. The following table shows monthly receipts of wool at Boston from January 1927 to January 1930.

WOOL, DOMESTIC: Receipts at Boston, by months, January 1927-1930

Month	1927	1928	1929	1930
	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	1,836	
Mar	8,600	6,497	5,738	
Apr	9,522	8,138	6,442	
May	17,938	25,843	16,108	
June	46,106	50,083	40,094	
July	55,877	51,346	56,870	
Aug	29,891	25,802	32,377	
Sept.	11,799	7,156	16,233	
Oct	9,033	4,598	9,171	
Nov	8,972	9,322	8,202	
Dec	8,794	7,203	8,257	

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

1/ Preliminary

Machinery activity much lower

The report of the Bureau of the Census on activity of wool machinery during December 1929, showed considerable decreases compared with November 1929 and December 1928, both in the actual number of hours that the machines were in operation and in the per cent of maximum single-shift capacity. Woolen and worsted spindles reported only 589 million hours activity in December compared with 653 million in November, 817 million in October 1929 and 709 million hours in December 1928. Looms, other than carpet looms, were active only 7.7 million hours in December compared with 8.3 million hours in November and 9.5 million hours in December 1928. The following table compares the activity of wool machinery in the United States during November and December 1929 and December 1928.

Wool machinery activity in the United States during December 1928, and November and December 1929

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				
	Dec	Nov	Dec	Nov	Dec	Nov			
	1928	1929	1928	1929	1928	1929			
	1,000	1,000	1,000	Per	Per	Per	Per	Per	Per
	hours	hours	hours	cent	cent	cent	cent	cent	cent
Cards.....	1,187	894	1,023	77.4	64.7	69.5	83.4	63.2	73.5
Combs.....	399	391	439	63.0	63.8	67.4	73.5	71.5	81.7
Spindles:									
Woolen....	371,994	289,479	321,690	75.7	61.9	65.8	80.3	61.2	69.3
Worsted...	337,093	299,919	330,850	65.1	58.5	64.1	66.1	57.2	65.4
Looms:									
Wide 1/...	7,899	6,266	6,580	62.1	51.8	53.9	68.9	54.3	58.5
Narrow 2/..	1,625	1,449	1,746	63.7	56.9	63.7	55.2	53.0	64.9
Carpet and rug..	1,270	1,163	1,375	68.3	60.3	65.9	62.1	55.1	64.6

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.

Imports greater than last year

Imports of wool into the United States during 1929 were considerably greater than last year and amounted to 277 million pounds compared with 240 million pounds during 1928. Imports of combing and clothing wools were 11 million pounds greater than last year and carpet wool imports were 26 million pounds above 1928.

During December, imports of combing and clothing wool amounted to 4,499,000 pounds compared with 6,701,000 pounds last year and 5,194,000 pounds in November 1929. Carpet wool imports were about 2 million pounds greater than during December 1928. The accompanying table shows the imports of combing, clothing and carpet wools into the United States during December 1928 and 1929 and the total imports of wool in both years.

Imports of wool into the United States during December 1928 and 1929 and total imports from January 1 to December 31, 1928 and 1929

Wool	Dec		Jan 1 - Dec 31	
	1928	1929	1928	1929
	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Combing	5,437	3,443	72,627	83,710
Clothing	1,264	1,056	18,408	18,488
Total	6,701	4,499	91,035	102,198
Carpet	13,534	15,738	149,326	175,007
Total	20,235	20,237	240,361	277,205

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

Wool consumption much lower in December

The consumption of wool in the United States by mills reporting to the Bureau of the Census during December declined nearly 8 per cent compared with November. Wool consumption during December amounted to 38 million pounds (grease equivalent) compared with 47 million pounds in November, 59 million pounds in October and 46 million pounds in December 1928. About 57 per cent of the total wool consumption reported in December was domestic combing and clothing wool, 16 per cent was foreign combing and clothing wool and 27 per cent was carpet wool.

The quantity of combing and clothing wool consumed during December amounted to 28,250,000 pounds compared with 32,463,000 pounds in November, 42,534,000 pounds in October and a five year average for December 1924 - 1928 of 34,316,000 pounds. The consumption during December was the smallest for any month since June 1925 except May 1926 which amounted to 26,968,000 pounds. The following table shows the consumption of wool by grades during November and December with totals 1928 and 1929.

WOOL: Consumption in the United States, by grades, for specified months, 1928 and 1929 1/

Official standards of the United States for grades of wool	Dec		Nov	Jan 1 to Dec 31	
	1928	1929	1929	1928	1929
	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Combing and clothing wool:					
64s, 70s and 80s.....	11,617	9,177	11,373	118,099	142,279
58s and 60s.....	5,104	4,583	5,128	61,535	64,285
56s.....	5,240	4,356	4,684	63,019	65,895
48s and 50s.....	4,038	4,109	4,728	61,273	58,181
36s, 40s, 44s and 46s..	2,271	2,093	1,988	25,266	29,371
Total combing and clothing wools.....	28,270	24,318	27,901	329,192	360,011
Carpet wools.....	12,204	9,081	13,558	135,826	156,102
Total all wools.....	40,474	33,399	41,459	465,018	516,113

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

The foregoing table shows that the consumption of combing and clothing wools increased 31 million pounds during 1929 compared with 1928. The greatest increase was in the consumption of domestic 64s-80s which was 28 million pounds greater than last year. The consumption of foreign 58s-60s and 56s each increased over 6 million pounds. The greatest decline in consumption was in domestic 48s-50s which was 7 million pounds under last year. Consumption of carpet wools increased over 20 million pounds in 1929.

WOOL: Consumption in the United States, by classes,
January - December 1929 1/

Month	Total	Combing	Clothing	Carpet	Domestic	Foreign
	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000
	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>
Jan	47,789	26,649	7,005	14,135	26,640	21,149
Feb	41,373	21,318	6,716	13,339	21,273	20,100
Mar	41,584	22,416	6,680	12,488	21,367	20,217
Apr	42,776	23,188	6,705	12,883	22,659	20,117
May	42,764	21,962	6,568	14,234	21,482	21,282
June	38,539	20,954	5,985	11,600	20,638	17,901
July	42,148	23,990	5,632	12,526	24,122	18,026
Aug	46,983	27,292	6,190	13,501	27,083	19,900
Sept	44,439	25,662	6,065	12,712	26,213	18,226
Oct	52,860	29,365	7,450	16,045	30,569	22,291
Nov	41,459	22,562	5,339	13,558	22,604	18,855
Dec	33,399	19,955	4,363	9,081	18,972	14,427

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.

Stocks of wool, tops and noils

Stocks of wool, tops and noils held by dealers and manufacturers in the United States on January 1, 1930 amounted to 318 million pounds (grease equivalent) compared with 310 million pounds on January 1, 1929 and 370 million pounds on October 1, 1929. However, the stocks of combing and clothing wools were nearly 11 million pounds less than last year, amounting to 209 million pounds compared to 220 million pounds on the same date last year. Combing and clothing tops and noils, however, were nearly 4 million pounds greater than last year. Stocks of carpet wools were about 10 million pounds heavier than on January 1, 1929.

The following table shows the holdings of grease, scoured and pulled wool, tops and noils in the United States by grades, for January 1, 1929 and 1930. In using this table it should be noted that the item "Grade not stated" amounted to 15 million pounds in 1929 and 20 million pounds in 1930. This item includes wool in original bags, or ungraded or mixed wools on which the dealers reporting could not accurately specify grades.

Stocks of wool, tops and noils held by dealers and manufacturers
in the United States on January 1, 1929 and 1930

January 1	Grease	Scoured	Pulled	Top's	Noils	Total
	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000
	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>	: <u>pounds</u>
<u>Combing and Clothing</u>	:	:	:	:	:	:
<u>wool</u>	:	:	:	:	:	:
Fine (64s, 70s, 80s)	:	:	:	:	:	:
1929.....	73,341	4,573	1,810	5,310	2,807	87,841
1930.....	58,200	5,019	1,480	4,592	4,501	73,792
$\frac{1}{2}$ blood (58s, 60s)	:	:	:	:	:	:
1929.....	21,245	3,819	2,504	2,148	1,511	31,027
1930.....	20,560	2,856	2,648	2,600	2,312	30,976
$\frac{3}{8}$ blood (56s)	:	:	:	:	:	:
1929.....	16,986	5,368	5,411	2,123	1,707	31,595
1930.....	17,514	6,413	7,386	2,525	1,748	35,586
$\frac{1}{4}$ blood (48s, 50s)	:	:	:	:	:	:
1929.....	16,935	4,893	2,905	1,653	1,225	27,611
1930.....	17,000	4,852	2,271	2,362	1,305	27,790
Low (36s to 46s)	:	:	:	:	:	:
1929.....	17,004	1,915	1,113	1,214	389	21,635
1930.....	14,767	1,570	966	1,582	387	19,272
Grade not stated	:	:	:	:	:	:
1929.....	15,050	110	---	---	---	15,160
1930.....	19,580	283	1	---	---	19,864
Total combing and clothing	:	:	:	:	:	:
1929.....	160,561	20,477	13,743	12,448	7,640	214,869
1930.....	147,621	20,993	14,752	13,661	10,252	207,279
<u>Carpet wool</u>	:	:	:	:	:	:
1929.....	41,871	1,544	1,391	1,018	350	46,174
1930.....	51,887	2,414	1,484	825	266	56,876
Total wool stocks:	:	:	:	:	:	:
1929.....	202,432	22,021	15,134	13,466	7,990	261,043
1930.....	199,508	23,407	16,236	14,486	10,518	264,155
Domestic: 1929.....	118,233	16,044	10,608	$\frac{1}{/}$	$\frac{1}{/}$	144,885
1930.....	116,461	17,157	12,365	$\frac{1}{/}$	$\frac{1}{/}$	145,983
Foreign: 1929.....	84,199	5,977	4,526	$\frac{1}{/}$	$\frac{1}{/}$	94,702
1930.....	83,046	6,250	3,871	$\frac{1}{/}$	$\frac{1}{/}$	93,168
Grease equivalent	:	:	:	:	:	:
1929.....	202,432	44,043	20,179	26,932	15,960	309,566
1930.....	199,508	46,814	21,648	28,972	21,036	317,978

$\frac{1}{/}$ Not reported separately.

Trade and Consumption: Foreign

Bradford shows slight improvement

The Bradford wool market is slightly more active and machinery activity has increased except in the spinning and weaving sections of the industry according to a cable received by the Foreign Service of the Department of Agriculture from Consul Macatee at Bradford. The majority of manufacturers, however, are refraining from heavy purchases of tops and yarns until after the effect of the Australian control of wool supplies can be determined. New orders indicate expected improvement in fine worsteds and heavy woolens.

The total weight of wool and tops passing through the Bradford Conditioning House during January was considerably greater than for December. The quantity of wool tops conditioned was about 500,000 pounds more than last month and amounted to 3,720,000 pounds compared with 3,238,000 pounds in December and 3,763,000 pounds in November 1929. The quantity of worsted yarn weighed amounted to 242,000 pounds which is the highest for any month last year except November which was 274,000 pounds. The table on page 18 shows the quantity of wool, tops and yarns passing through the conditioning houses of Bradford, Roubaix, Tourcoing and Verviers for the past six months.

WOOL, TOPS AND YARN: Price per pound at Bradford on specified dates, December 1928 - January 1930

Date	64s <u>1/</u>			50s <u>1/</u>		
	Scoured wool	Tops	Worsted yarn 2/48s	Scoured wool	Tops	Worsted yarn 2/32s
	Cents	Cents	Cents	Cents	Cents	Cents
1928 -						
Dec 24.....	89.2	97.3	127.7	52.7	57.8	82.1
1929 -						
Jan 26.....	87.2	97.3	129.7	51.7	59.8	83.1
Feb 23.....	81.1	91.2	125.7	48.7	56.8	80.1
Mar 23.....	79.1	90.2	125.7	46.6	56.8	78.1
Apr 23.....	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	103.4	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

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

British exports increased

The exports of wool manufactures from Great Britain increased during January according to a cable from Agricultural Commissioner E. A. Foley at London. The exports of woollen and worsted yarns amounted to 3,710,000 pounds compared with 3,390,000 pounds in December and 4,120,000 pounds during November 1929. Exports of woollen and worsted piece goods were considerably higher during January, amounting to 14,090,000 square yards compared with 11,410,000 square yards in December and 10,820,000 square yards in November.

Imports of wool into Great Britain during January amounted to over 95 million pounds compared with 78 million pounds last month and 49 million pounds in November 1929. The following table compares the exports and imports of wool and wool manufactures during November and December 1929 with January 1930.

UNITED KINGDOM: Trade in wool and wool manufactures,
November and December 1929 and January 1930

Exports and imports	Unit	1929		1930
		Nov	Dec	Jan
		1,000	1,000	1,000
		pounds	pounds	pounds
Exports -				
Wool	pound	5,900	3,600	3,100
Tops	"	2,900	1,900	2,700
Yarns, woollen	"	670	480	530
Yarns, worsted	"	3,450	2,910	3,180
Tissues, woollen	sq yd	7,600	7,840	9,700
Tissues, worsted	" "	3,220	3,570	4,390
Flannels and delaines	" "	440	340	300
Carpets and rugs	" "	590	480	560
Noils	pound	1,500	1,100	1,000
Waste	"	1,200	900	1,000
Woollen rags	"	2,100	1,570	3,470
Imports -				
Wool	pound	48,700	77,800	95,400
Tops	"	100	100	100
Waste and noils	"	300	400	400
Yarns	"	1,680	2,060	1,930
Tissues, woollen	sq yd	2,170	1,830	2,040
Tissues, worsted	" "	360	590	820
Carpets and rugs	" "	690	790	700
Woollen rags	pound	4,030	4,480	4,030

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

Germany

The German market for wool and tops was quiet during January but there was a fair interest in noils, according to Agricultural Commissioner Steere at Berlin. The improvement recently reported in industrial activity has been followed by a slight lull in trade. Occupation is still good in the worsted section of the industry but new orders are lacking. The depression in the woolen spinning industry continues.

Stocks of tops in the commission combing establishments of Germany on February 1, were about 1 million pounds more than on January 1, 1930 but were about 1,500,000 pounds less than on December 1, 1929. Stocks of merino tops on February 1, 1930 amounted to 4,885,000 pounds and crossbred tops amounted to 7,641,000 pounds.

TOPS: Stocks held by Continental commission combing establishments

Location and description of wool	1928		1929		1930	
	Dec 1	Jan 1	Feb 1	Dec 1	Jan 1	Feb 1
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Belgium -						
Merino	2,465	2,405	2,158	1,914	1,980	2,055
Crossbred..	2,544	2,480	2,260	3,966	3,937	3,829
Total	5,009	4,885	4,418	5,880	5,917	5,884
Germany -						
Merino	6,409	6,493	7,218	4,747	4,339	4,885
Crossbred .	8,708	8,155	6,312	9,469	7,039	7,641
Total ...	15,117	14,648	13,530	14,216	11,378	12,526
France -						
Merino	10,622	10,778	12,189	12,348	13,470	14,493
Crossbred..	12,983	13,446	12,698	16,413	16,916	16,828
Total	23,605	24,224	24,887	28,761	30,386	31,321
Italy -						
Merino	615	677	769	785	946	1,054
Crossbred .	1,501	1,554	1,393	2,249	2,114	2,187
Total ...	2,116	2,231	2,162	3,034	3,060	3,241

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

WOOL: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States for specified months, 1929

Country and item	Aug	Sept	Oct	Nov	Dec
	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Belgium -					
Wool, greasy	14,204	10,863	7,049	8,462	14,869
Wool, scoured	419	246	241	371	390
Total	14,623	11,112	7,290	8,833	15,259
Czechoslovakia -	1,964	2,976	1,649	<u>1/</u>	<u>1/</u>
France, raw end on skins	30,766	26,602	25,282	33,718	<u>1/</u>
Germany -					
Wool, merino, greasy and washed	11,706	6,153	4,700	8,271	17,919
Wool, merino, scoured	1,307	1,057	1,209	776	1,073
Wool, crossbred, greasy and washed	9,659	4,851	5,025	2,244	3,791
Wool, crossbred, scoured	1,160	778	1,215	801	855
Total	23,832	12,839	12,149	12,092	23,638
Italy -					
Wool, greasy	6,255	3,607	3,322		
Wool, washed	789	882	1,254		
Total	7,044	4,489	4,576	<u>1/</u>	<u>1/</u>
Japan -	3,801	736	2,851	<u>1/</u>	<u>1/</u>
Poland -	2,026	2,200	2,116	<u>1/</u>	<u>1/</u>
United Kingdom -	32,772	18,125	21,997	48,724	77,800
United States -					
Wool, greasy and washed	12,732	13,049	14,214	14,089	13,743
Wool, scoured	3,899	5,042	5,041	5,234	6,494
Total	16,631	18,091	19,255	19,323	20,237

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.

France

The market for tops and noils continued quiet during January according to Agricultural Commissioner Steere. Industrial activity was good but declining slightly and new orders were very scarce from both the domestic and the export trade.

Prices of crossbred 56s tops declined 8 cents and merino tops declined 10 cents during the month. Australian merino and crossbred noils declined 4 to 5 cents below the price on January 1, and Cape noils were 10 cents lower. Merino and Cheviot yarns declined 11 to 12 cents during the month.

WOOL, TOPS AND YARN: Price per pound in France, specified dates, 1929 and 1930

Item	1929				1930	
	Aug 29	Oct 3	Nov 1	Dec 5	Jan 2	Feb 1
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian-						
Merino 64s warp	93.3	89.2	82.1	77.0	73.0	62.9
Crossbred 56s	74.0	71.0	64.9	61.8	58.8	50.7
Tops, Argentine -						
Crossbred 56s	70.0	68.9	60.8	57.8	-	48.7
Noils-						
Australian merino ...	80.9	78.2	71.1	69.3	62.2	56.9
Australian crossbred..	57.8	58.6	49.8	48.0	43.5	39.1
Cape	85.3	-	76.4	74.6	67.5	56.9
Yarn -						
Merino	112.0	103.1	104.4	106.2	104.4	93.7
Cheviot	86.2	80.9	80.9	82.6	80.9	68.4

Stocks of tops in commission comcing establishments in France on February 1, were nearly 1 million pounds greater than on January 1, 1930 and about 2 1/2 million pounds greater than on December 1, 1929. Stocks of merino tops on February 1, amounted to 14,493,000 pounds and crossbred tops to 16,828,000 pounds.

The quantities of wool, tops and yarns passing through the conditioning houses at Roubaix and Tourcoing during January were somewhat greater than last month. The quantity of tops was nearly 1,400,000 pounds greater than in December and the quantity of yarn weighed was over 1 million pounds greater than last month.

WOOL, TOPS AND YARN: Amount passing through conditioning houses at Bradford, Roubaix, Tourcoing and Verviers, 1929-1930

Location and class	1929						1930
	Aug	Sept	Oct	Nov	Dec	Jan	
	1,000	1,000	1,000	1,000	1,000	1,000	
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	
Bradford -							
Wool	644	771	878	553	563	630	
Tops	3,617	4,120	4,337	3,763	3,238	3,720	
Yarn	118	165	180	274	236	242	
Roubaix -							
Wool	214	245	234	276	203	265	
Tops	5,044	4,506	6,722	5,765	3,404	4,226	
Yarn	1,299	1,007	1,583	1,453	1,446	1,543	
Tourcoing -							
Wool	2,478	2,319	2,994	2,700	2,496	2,690	
Tops	7,831	5,873	8,699	8,571	5,797	6,347	
Yarn	2,277	1,976	2,438	2,015	1,202	2,196	
Verviers -							
Wool	2,083	1,351	3,513	2,886	2,251	<u>1/</u>	
Tops	211	124	406	522	203	<u>1/</u>	
Yarn	747	296	820	769	873	<u>1/</u>	

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

1/: Not reported.

Production: United States

Production in United States increased

The amount of wool shorn in the United States in 1929 amounted to 309 million pounds and to 304 million pounds in 1928, according to the revised estimates of the Department of Agriculture. The increase in wool production is largely due to increase in sheep numbers as the average weight per fleece in the United States was slightly less in 1929 than in 1928. Texas, Montana and California showed the largest increases in wool production over 1928 and Utah showed the largest decrease.

The following table shows the number of sheep shorn, the average weight per fleece and the quantity of wool shorn in the United States and in all States producing over 5 million pounds of wool in 1929. The quantity of pulled wool produced in the United States in 1929 amounted to 54 1/2 million pounds or nearly 3 million pounds more than was produced in 1928.

Wool production in the United States and in States producing over 5 million pounds, 1928-1929

State	Number		Weight		Wool production	
	sheep shorn		per fleece			
	1928	1929	1928	1929	1928	1929
	Thou-	Thou-	Pounds	Pounds	1,000	1,000
	sands	sands			pounds	pounds
Texas.....	4,500	4,859	8.5	8.5	38,200	41,300
Montana.....	3,096	3,341	8.6	8.6	26,626	28,733
Wyoming.....	3,010	3,130	8.8	8.3	26,488	26,000
California.....	3,500	3,770	6.8	6.8	23,800	25,636
Utah.....	2,480	2,347	8.9	8.1	22,072	19,011
Oregon.....	2,210	2,271	9.2	8.3	20,332	18,849
Idaho.....	1,944	2,026	9.2	6.8	17,885	17,829
New Mexico.....	2,138	2,147	6.4	6.8	13,683	14,600
Ohio.....	1,802	1,781	8.2	8.1	14,776	14,426
Colorado.....	1,310	1,386	7.6	7.2	9,956	9,979
Michigan.....	1,065	1,100	8.0	7.8	8,520	8,580
Nevada.....	1,144	1,031	7.5	7.2	8,580	7,423
Iowa.....	745	813	8.0	7.9	5,960	6,423
South Dakota.....	724	765	8.3	7.7	6,009	6,352
Arizona.....	960	1,020	6.0	6.0	5,760	6,120
Missouri.....	828	845	7.2	7.1	5,962	6,000
Minnesota.....	590	651	7.9	7.9	4,861	5,143
Washington.....	527	560	10.0	9.0	5,270	5,040
Total.....	32,573	33,863	8.1	7.9	264,540	267,444
All other States...	6,162	6,562	6.4	6.3	39,175	41,303
Total United States:	38,735	40,425	7.8	7.6	303,715	308,947
Pulled wool.....	---	---	---	---	51,900	54,500
Total wool pro-						
duction.....	---	---	---	---	355,615	363,447

Production: Foreign

Prospects for 1930

Present indications are for a 1930 world wool clip, exclusive of Russia and China, not greatly different from the large clips of 1928 and 1929. Seasonal conditions in both Australia and Argentina, which suffered from drought during 1929, are improving while conditions in other southern hemisphere countries are reported as good, with sheep numbers above a year ago. The number of sheep in New South Wales which produces over half the

wool in Australia at the beginning of 1929 was estimated at 52,700,000 an increase of 8 per cent over 1928 and was only 4 per cent below the high figure of 54,630,000 reported at the beginning of 1927. Owing to unfavorable seasonal conditions during most of 1929 sheep numbers in this State on January 1, 1930 will probably show a reduction. Other countries of the southern hemisphere report satisfactory lambing percentages. In New Zealand breeding ewes in April 1929 numbered 16,608,000 or 7 per cent more than in 1928. Estimates place the number of lambs in 1929 at 14,722,000 or 10 per cent above the corresponding figure for 1928. According to averages computed over the last five years the number of lambs estimated represents 98 per cent of actual number tailed or saved. Applying this average to the present season it would appear that the number tailed will be slightly over 15,000,000 against an average of 12,800,000 for the four preceding years.

The number of ewes and tugs in the Province of Buenos Aires, Argentina at the beginning of 1929 was 62,000 above 1928 and higher than any year since 1925. In the Union of South Africa woolled sheep on June 30, 1929 numbered 38,218,000 or 6 per cent above 1928.

The number of breeding ewes in 1/ 8 European countries for which figures are available were estimated at 31,335,000 in 1929 or approximately the same as in 1928. In the United States the number of breeding ewes 1 year and over on January 1, 1930 was estimated at 32,602,000 against 31,530,000 a year ago.

World production in 1929

Wool production for 1929 for marketing during season 1929-30 2/ in 19 countries which usually furnish about four-fifths of the world's clip, exclusive of Russia and China, is now estimated at 2,687 million pounds or about the same as the large clip of 1928. The supply for the selling season 1929-30, including production and carryover from the 1928-29 season in the primary markets of the southern hemisphere, is estimated at about $1\frac{1}{2}$ per cent above the preceding season. Increases in production in 1929 are reported in New Zealand, Uruguay, the Union of South Africa, the United States and Canada with decreases reported for Australia, Argentina and most European countries.

1/ England and Wales, Scotland, Northern Ireland, Irish Free State, France, Germany, Hungary and Rumania.

2/ Australia, New Zealand, Argentina, Uruguay, Union of South Africa, United States, Canada, United Kingdom, France, Germany, Hungary, Greece, Rumania, Latvia, Estonia, Norway, Yugoslavia, Bulgaria and Lithuania.

Australia

The Australian official estimate of production still stands at 925,000,000 pounds against 950,000,000 pounds in 1928 with the amount to be received into store for the season as estimated by the National Council of Wool Selling Brokers remaining unchanged at 2,585,000 bales against 2,690,000 bales for the preceding season. It was reported earlier that a change would be made in this estimate, but at the November meeting of the National Council of Wool Selling Brokers, after a careful review of the matter it was decided to adhere to the original estimate. Taking into account the decrease in the average weight of bales this year of about 9 pounds for the first 5 months of the season compared with a year ago the receipts of wool into store in Australia from the beginning of the season up to January 1, 1929 aggregate 697,500,000 pounds, a decrease of 8 per cent compared with last season.

New Zealand

The condition of the current clip in New Zealand now estimated at 255,000,000 pounds or 6 per cent above last year may not be so good as that of last year on account of the more or less wet winter and late spring according to the Pastoral Review. A proposal that New Zealand wool sales be spread over the whole year did not meet the approval of the majority of buyers.

Argentina

Increased arrivals of wool on the market show that the selection in Buenos Aires leaves much to be desired. Owing to inferior color and the larger quantity of burrs, there would appear to be practically no super crossbred wool available. Concordia and Entre Rios second clip wool are now coming on the market and the season's clip is good. The total Argentine clip is estimated at 370,000,000 pounds for 1929, a decrease of 4 per cent compared with the preceding year.

Uruguay

During the past year conditions have been good for wool production and the selection on the market is excellent. Flocks have been healthy and pasture sufficient. Production is estimated at 150,000,000 pounds or 8 per cent above 1928.

Sheep numbers in 1/ 19 countries reporting at the beginning or in the summer of 1929 reached 267,215,000 against 257,628,000 in 1928 and 250,242,000 in 1909-1913. A reduction of 1 per cent is shown in the European countries reporting, but important wool producing countries of the Southern Hemisphere, the United States and Canada showed increases. Sheep numbers in the United States on January 1, 1930 reached 48,913,000 against 47,509,000 in 1929 and 43,235,000 the average for the 5 years 1909-1913. Sheep numbers in this country have increased steadily since 1922. In Canada the number on June 1929 was 3,728,000 an increase of 9 per cent over 1928. The number in that country has been increasing regularly since 1924 and is now above the previous high figure reported in 1920. In Australia sheep numbers at the beginning of 1929 reached the high figure of 106,000,000 showing an increase of more than 5,000,000 over the number at the beginning of 1928 when they had been reduced by drought.

Argentina and Uruguay, both important wool growing countries of the Southern Hemisphere are not included in the above 16 countries due to lack of estimates for recent years. Unofficial estimates place the number of sheep in Uruguay in 1929 at 19,358,000 compared with 14,443,000 reported by the census of 1924. Reliable unofficial estimates place the number in Argentina between 36,000,000 and 40,000,000. The decreases in the Province of Buenos Aires are believed to be offset to some extent by increases in the southern provinces. Estimates for the province of Buenos Aires, alone, show that at the beginning of 1929 there were 12,446,000 sheep in that province, a slight reduction from 1928. The number of ewes and tugs, however, was 9,686,000 or 62,000 above 1928 and was higher than for any year since the beginning of 1925.

1/ Canada, United States, England and Wales, Scotland, North Ireland, Irish Free State, France, Germany, Hungary, Greece, Rumania, Latvia, Yugoslavia, Estonia, Algeria, Tunis, Uganda, Australia and New Zealand.

BREEDING EWES: Trend in numbers in certain countries, 1924-1929

Country	Date	1924	1925	1926	1927	1928	1929	1930
		Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands	Thou- sands
United States <u>1/</u> ..	Jan. 1	--	25,769	26,459	27,704	29,591	31,530	32,602
New S. Wales <u>1/</u> ..	June 30	21,670	23,040	25,920	27,770	26,262		
South Australia <u>2/</u>	Jan.		3,179	3,389	3,605	3,699		
Western Australia <u>2/</u>	Jan.	3,516	3,377	3,529	3,800	4,309		
New Zealand	Apr. 30	13,076	13,715	13,948	14,832	15,534	16,608	
Iceland		421	379	393				
England and Wales .	June	5,994	6,397	6,755	6,962	6,847	6,712	
Isle of Man	June	34	36	39	40	40		
Scotland	June	2,992	3,056	3,115	3,239	3,275	3,246	
North Ireland	June	226	216	234	264	277	289	
Irish Free State ..	June	1,236	1,224	1,284	1,344	1,392	1,670	
France <u>1/ 2/</u>	Jan.	6,115	6,256	6,496	6,635	6,610	6,473	
Germany <u>1/ 2/</u>	Jan.			2,907	2,542	2,379	2,262	2,185
Czechoslovakia <u>2/</u> ..	Jan.			612				
Hungary <u>1/</u>	April	995	1,084	1,037	963	925	919	
Rumania <u>2/</u>	Jan.	9,273	9,894	9,461	10,019	9,780	9,764	
Yugoslavia	Jan.	4,356	5,080	5,032	5,094			
Poland <u>1/</u>					1,492			
Spain <u>2/</u>	Jan.		10,813					
Argentina -								
Prov. of Buenos								
Aires <u>3/</u>	June	10,170	9,682	9,516	9,623	9,686		
Uruguay <u>1/</u>		8,115						
Algeria <u>4/</u>			3,570	3,939	2,984			
Japan <u>2/</u>	June	11	12	13	13	14		

Compiled from official sources and the International Institute of Agriculture.

1/ Estimated number of breeding ewes 1 year and over.

2/ Estimates for countries reporting as of December have been considered as of January of the following year.

3/ Ewes and tegs.

4/ Ewes and ewe lambs.

Estimated production in the grease, average 1909-1913, annual
1925 - 1929

Country	Average 1909-1913	1925	1926	1927	1928	1929 Prelim- inary
	1/ pounds	pounds	pounds	pounds	pounds	pounds
SOUTHERN HEMISPHERE:						
Australia	727,709	833,739	924,411	888,130	950,000	2/925,000
New Zealand	179,942	200,205	202,386	228,960	239,000	3/255,000
Argentina	332,321	319,000	363,000	331,000	343,000	2/330,000
Uruguay	133,101	116,000	129,000	131,000	139,000	2/150,000
Union of South Africa	157,690	235,081	249,159	273,000	283,000	302,000
Total 5 Southern Hemisphere countries	1,530,763	1,704,025	1,867,956	1,852,090	1,954,000	1,962,000
NORTHERN HEMISPHERE:						
United States						
Fleeced	272,248	245,562	260,976	281,914	303,715	308,947
Pulled	41,400	46,800	49,600	50,100	51,900	54,500
Total	313,648	292,362	310,576	332,014	355,615	363,447
Canada	13,188	15,553	17,960	18,673	19,611	21,234
United Kingdom and Irish Free State	136,021	109,853	114,567	118,537	119,690	117,869
Norway	5,150	5,940	6,200	6,246	5,420	5,640
France	81,600	44,974	46,517	3/50,180	3/49,840	3/48,580
Germany	43,893	50,160	41,830	3/35,900	3/33,600	3/31,900
Hungary	16,842	13,234	13,170	11,760	11,500	6,150
Yugoslavia	35,500	28,643	28,783	28,004	27,950	29,000
Greece	20,010	18,000	14,500	17,500	16,625	3/17,790
Bulgaria	29,100	25,400	25,400	20,050	21,490	22,890
Rumania	45,600	54,940	53,100	55,690	53,060	3/52,480
Lithuania	3,690	4,660	5,030	3,770	4,060	3,550
Latvia	2,690	3,190	3,110	3,510	3,270	3/2,700
Estonia	1,409	2,235	2,065	2,062	2,028	3/1,460
Total 14 Northern Hemisphere countries	748,341	669,144	682,808	703,896	723,759	724,890
Total 19 Southern and Northern Hemisphere countries	2,279,104	2,373,169	2,550,764	2,555,986	2,677,759	2,686,890
Est. world production excl. Russia and China	2,762,000	2,903,000	3,089,000	3,087,000	3,208,000	
Russia	6/330,311	315,000	351,000	369,000	385,000	397,000
China, exports	37,318	56,817	27,791	48,037	64,845	

Includes wool shorn in the spring in the northern hemisphere and that shorn in the last few months of the same calendar year in the southern hemisphere.
See pages 25 and 26 for source and notes.

Estimated production in the grease, average 1909-1913, annual
1925-1929 - Continued

United States - Fleece average 1909-1913, annual 1925-1929, pulled wool average 1909-1913, annual 1925-1929 official estimates of Bureau of Agricultural Economics.

Canada - Average 1909-1913, estimated by assuming the average yield per sheep to be 7 pounds and per lamb 4 pounds as furnished by the Dominion Bureau of Statistics for recent years. As no separate statistics were given for sheep and lambs, the percentage of lambs has been assumed to be the same as the average for the years 1920-1925, years 1925-1929 official estimates of the Dominion Bureau of Statistics.

United Kingdom - Average 1909-1913, years 1925-1929, estimates are those of the Yorkshire Observer since more recent figures are available from it than from other sources. The figures of the Ministry of Agriculture and Fisheries are as follows: Average 1909-1913, 126,000,000 pounds; 1923, 99,000,000 pounds; 1924, 103,000,000 pounds.

France - Average 1909-1913, years 1925 and 1926 official estimates published in the Annuaire Statistique de la France 1926. Year 1927, 1928 and 1929 see note 4/.

Germany - Average 1909-1913, estimated on basis of number of sheep multiplied by average weight used by the Verein Deutscher Wollkaemmer und Kammgarn-Spinner. 1925-1927 Acting Commercial Attache Douglas Miller, February 2, 1927, 1928 and 1929 Assistant Trade Commissioner A. Douglas Cook, January 31, 1928, Feb. 1, 1929.

Argentina - Average 1909-1913 estimates furnished by Consul Henry Robertson quoted from "La Prensa" of August 18, 1919 - figures are based on exports and domestic consumption. Years 1925, 1926 and 1928 estimates of Buenos Aires Branch of First National Bank of Boston published in an intensive study entitled Wool Growing in Argentina. Estimate for 1927 based on exports, October-September, stocks and local consumption. Year 1929 see note 2/.

Uruguay - Average 1909-1913, annual exports years 1910-1914, Anuario de Estadistica Agricola. No estimates of stocks or domestic consumption available. Year 1925 Commercial Attache L. B. Clark, January 3, 1927. Years 1926 and 1927 Vice Consul Nathan Scarrett, October 19, 1928. 1928 Consul General C. Carrigan, June 14, 1929. For 1929 see note 2/.

Australia - Average 1909-1913, official estimates calendar years 1909-1911, years ending June 30, 1913, 1914. Years 1925-1927 revised official estimates which are on the average about 5 per cent above the unrevised estimates. In these figures the discrepancies in the returns by land-holders compared with those obtained by taking exports plus local consumption have been eliminated - Quarterly Summary Australian Statistics, Sept. 1929. Year 1929 International Institute of Agriculture.

New Zealand - Average 1909-13, 1925 to 1928 estimates of Dalgety and Company. Year 1929 see note 4/. The official estimates as published in New Zealand are for sheep shorn on farms only and are as follows: 1923, 165,913,624 pounds; 1924, 183,030,545; 1925, 173,402,764; 1926, 185,497,864; 1927, 194,887,524; 1928, 210,699,663.

Continued -

Estimated world production in the grease, average 1909-1913, annual
1925-1929 - Continued

Union of South Africa - Average 1909-1913, exports October-September.
Scoured wool changed to grease on basis of 60 per cent shrinkage. 1925 to
1929 Crop and Markets of the Union of South Africa, August 1929.

Russia - Year 1916 Economic Life, December 13, 1928. Supplement
published by the Government organization called the Workers Peasant Inspection.
Years 1925 to 1929 - estimates from the publication of the State Planning
Board entitled The Controlling Figures of the National Economy of the U.S.S.R.
1929-30.

- 1/ Average for years 1909-1913 whenever available, otherwise for any year
or years within or near this period for which estimates are available.
- 2/ Estimate furnished by the International Institute of Agriculture.
- 3/ Based on official estimate of sheep numbers at date nearest shearing
time.
- 4/ Estimates of the Yorkshire Observer.
- 5/ Totals subject to revision. Few countries published official wool
production figures. In the absence of official figures for most
countries various estimates have been used. Some have been supplied
by United States government representatives abroad, others are based
on sheep numbers at the date nearest shearing time. For some princi-
pal exporting countries, exports alone, or exports, stocks and
domestic consumption have been used as representing production. In
the case of some Asiatic countries rough commercial estimates have
been used while the figures of the United States Department of Commerce
or the National Association of wool manufacturers have been used for
some other countries.
- 6/ Year 1916.

Receipts, disposals, stocks in primary markets of the
Southern Hemisphere, 1929-30 season

Receipts of wool into store in Australia and Argentina from the beginning of the season up to the first of January show a falling off of about 9 per cent compared with the preceding season. Shipments for the current season up to January 1 show a reduction in Australia, New Zealand and Argentina compared with the same period of the preceding season, while shipments for Uruguay and the Union of South Africa were greater.

Shipments from Australia for the first six months of the 1929-30 season i. e. July to December, 1929 are estimated at 1,120,000 bales, a decrease of 10 per cent compared with the preceding season. The average weight per bale for the first five months of this season is estimated at 310 pounds against 319 pounds for the same period last season. The decrease in exports from New Zealand for a similar period is estimated at 6 per cent, i. e. from 142,000 bales to 133,000 bales. Shipments from Argentina for the first three months of the season, i. e. October 1 to December 31 were approximately 42,000,000 pounds against 52,000,000 pounds a year ago, a decrease of almost 30 per cent. Since the end of the year, there has been a dispute between exporters and consignees at Central Produce Market Buenos Aires which closed the market for a while, however it was reported on January 3 that it had opened again and that sales were taking place with transactions very small. Exports of the current season's wool from the Union of South Africa up to December 24, 1929 aggregated approximately 152,000,000 pounds, grease and scoured wool, an increase of 17 per cent over official exports for the last half of 1928. Up to January, 1929 total sales are reported at about 200,000,000 pounds or two-thirds of the current clip. Of the remaining third of the clip to be disposed of about 50 to 60 per cent is short or lamb's wool. Shipments from Uruguay from October 1 to January 1 reached about 16,000,000 pounds against 12,000,000 pounds last year, for the same period.

It is estimated that the amount of wool in primary markets of the Southern Hemisphere for disposal ^{1/} during the first 6 or 9 months of 1930 according to the season in the different countries, is about 8 per cent above last year. Stocks at selling centers in Australia on January 1 estimated at 390,000,000 pounds were 6 per cent above a year ago. In Argentina, stocks at Central Produce Market Buenos Aires where about one-third of the total Argentina clip has been disposed of during recent years were 4 per cent above a year ago. Stocks in the Union of South Africa were officially reported at 36,000,000 pounds on December 1, an increase of over 70 per cent of a year ago.

^{1/} This may include some wool in Argentina, Uruguay and New Zealand which has been sold but not yet shipped.

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

Country, item and period	Quantity
<u>1929-30 clip</u>	
Australia: <u>1/</u>	<u>1,000 pounds</u>
Receipts: From July 1 to January 1, 1930	<u>2/</u> 697,500
Same period 1929	756,923
Disposals: From July 1 to January 1, 1930	307,520
Same period, 1929	389,786
Stocks on hand, January 1, 1930	389,980
Same date, 1929	367,105
Argentina:	
Receipts at Central Produce Market-	
July 1, 1929 to January 1, 1930	49,218
Same period, 1929	63,142
Shipments October 1, 1929 to January 2, 1930	41,812
Same period, 1929	58,765
Stocks at Central Produce Market-	
January 1, 1930	19,857
Same date, 1929	19,052
Uruguay:	
Shipments: October 1, 1929 to January 1, 1930	15,937
Same period, 1929	12,016
Union of South Africa-	
Shipments: July 1, 1929 to December 24, 1929	152,000
July 1 - Dec. 31, 1928	130,000
Stocks: December 1, 1929	36,398
December 1, 1928	20,860
<u>1928-29 clip</u>	
Australia: <u>1/</u>	
Receipts: From July 1, 1928 to June 30, 1929	<u>3/</u> 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
Uruguay:	
Receipts: Up to February 4, 1928	119,000
February 6, 1929	121,000
March 1, 1929	<u>4/</u> 126,841
April 1, 1929	<u>4/</u> 128,275
Shipments: October 1, 1928 to September 30, 1929	127,530
Same period 1927-28	131,468

Receipts, disposals and stocks 1929-30 and 1928-29 clips
with comparisons - Cont'd

Country, item and period	Quantity
	<u>1,000 pounds</u>
Stocks: April 16, 1928. Stocks for disposal, small	
April 11, 1929	15,872
May 8, 1929:4/	10,912
August 31, 1929:4/	8,928
Union of South Africa:	
Exports: July 1, 1928 to June 30, 1929	283,000
Same period 1927-28	273,000
Stocks: Of unsold wool June 30, 1929:5/6/	9,149
" " " June 30, 1928:5/	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
June 30, 1928	18,800

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 - Yorkshire Observer, January 11, 1930. Weight per bale, Country Life and Stock and Station Journal, December 20, 1929. 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. Union of South Africa: Stocks, Monthly Bulletin of Union Statistics. Exports. Crops and Markets of Union of South Africa, August 1929. 1929-30 - Commerce Reports December 9, 1929. New Zealand: Shipments - 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929.

1/ These figures concern only the clip of the season designated.

2/ Have used average weight of bale for July-October, 1929 as estimated by the National Council of Wool Selling Brokers. No later estimate available as yet.

3/ Converted to pounds by using estimate of average weight per bale or 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.

4/ No corresponding estimates for preceding year available.

5/ Scoured wool changed to grease on basis of 60 per cent loss in scouring.

6/ Practically all inferior sorts.

