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WOOL-47

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WORLD WOOL PROSPECTS

Prices | Trade and Consumption | Supply

Summary

Continued dullness in the domestic wool market resulted in further price declines at Boston during March as mills showed little interest in raw materials, according to the Bureau of Agricultural Economics. In Australia and New Zealand, slightly lower prices were reported the first half of March but competition was good at most sales. At London, where the second series for 1932 opened on March 1 with prices somewhat below the February close, improvement was reported as the sales progressed. By the close of the series on March 16, prices for most wools for the woolen trade were equal to those received in February or at most not more than 5 per cent lower. Greasy worsted merinos were also up to the February level but crossbreds of this type were 10 to 15 per cent lower. Yorkshire was the chief buyer at the series, whereas Germany took greasy merinos and crossbreds, and France and America showed little interest. Disposals at the series were 92,500 bales of which 48,500 bales went to England and 44,000 bales to the Continent.

The Bradford market has been fairly steady in recent weeks but at slightly lower prices for tops and yarn. English export trade in tops and yarn has shown improvement in the past few months but piece goods exports are hampered by tariff barriers and quota restrictions. The 50 per cent import duties on wool yarns and tissues are proving an effective barrier to importations of these products and are securing the home market to local manufactures.

On the European Continent, France, Germany and Belgium are suffering from their loss of the English market. Although German demand for raw material and tops is relatively good this is ascribed to the active seasonal demand of the knitters and a tendency to use currency allotments while available.

The shearing of the 1932 wool clip is now under way in Northern Hemisphere countries which annually produce between 950 millions to a billion pounds of wool or about 30 per cent of the world's total output of combing and clothing wools. In the United States, the most important producer of this type of wool in the Northern Hemisphere, production has increased during the last nine years and in 1931 reached 369 million pounds, an increase of 5 per cent over 1930.

No official estimates are as yet available for 1932. Although the January 1, 1932 estimate of sheep numbers for the United States showed a 2 per cent increase over 1931, reported heavy losses in the Western Range States, principally of old ewes, will tend to reduce the percentage to be shorn, while the below-normal pasture and sheep conditions will tend to reduce the yield of wool per head. Increased holdings of breeding ewes indicated by 1931 estimates for the United Kingdom and France, point to probable increases in sheep numbers and wool production in those countries in 1932.

The remainder of the 1931-32 clip from Southern Hemisphere countries is being disposed of fairly well, considering the exchange difficulties.

The apparent available supply for disposal on the first of February in five Southern Hemisphere countries 1/ is roughly estimated at about 6 per cent above the quantity available at the same date of 1931. However, the

1/ Australia, New Zealand, Argentina, Uruguay, and the Union of South Africa.

movement in the Union of South Africa, which was unusually slow during the first half of the season, has been considerably accelerated by the 25 per cent export subsidy announced by the Government in January.

Shipments from the five Southern Hemisphere countries mentioned for the 1931-32 season up to the beginning of February, were only about 3 per cent below those during the same period of the 1930-31 season. While stocks at selling centers in these countries are above a year ago, they are not of abnormal proportions.

Boston Wool Market, February 19 - March 19

The period under review has been one of unusual dullness in the wool market. Occasional small purchases were of a hand-to-mouth nature for covering repeat orders or piecing out stocks to complete contracts for dress goods. Sampling orders on 48s, 50s fleeces indicated attention to sweater demand and the coming bathing suit season among the knitters. Caution marked the bulk of all buying activity. Speculative purchase of raw wool materials seemed to be entirely out of the picture except in a few cases where bids several cents under the market were made more to test the market than for any desire to take on a new supply of wool.

Delayed purchase of cloth by the men's wear garment manufacturers was the underlying cause of the past dull month in the wool market. The spring dress goods business had been pretty well covered in late January and early February. Continued activity in raw wool depended upon the development of men's wear and knit goods business. Neither of these branches of the wool manufacturing industry has shown any signs of vigor since the first of the year. Delay in the men's wear field has been greater than had been anticipated, and a result of this situation has been a further decline in wool prices.

Domestic wool values were relatively steady during the first half of the period under review. A strong pressure against the current level of prices was quite stubbornly resisted, motivated by hopes that men's wear manufacturers would soon resume active buying, thus giving outlet for wools that were neglected in January. Early in March it became apparent that the goods market was not ready to go ahead on men's wear. The longer business in wool was delayed, the greater became the pressure to sell. The second week in March brought a wide downward readjustment in ideas of prices, and this trend, somewhat more moderate, was continued into the third week.

The first marked weakening came in fleeces. Consigned lots of 56s and 48s, 50s strictly combing wools were offered at 20 cents for bright, and lower for heavier semi-bright wools. Coming when buyers showed practically no interest in purchasing, this movement was more than resistance against bearish pressure could stand. A general and definite readjustment in prices of fleeces followed. Ohio Delaines that had been held at 23-23½ cents in the grease were sold at 22 cents for good offerings. Strictly combing 58s, 60s were 1 cent in the grease lower, but the quotation was largely nominal owing to the lack of sizable offerings of good Ohio lines. The range on strictly combing 56s had about the same decline as on delaines. Strictly combing 48s, 50s Ohio wools dropped from the nominal range 21 - 21½ cents to 20 - 21 cents, in the grease. Some further easing was noted in prices of fleeces during the past week, although there were signs of a little more resistance to selling pressure than during the previous week.

Territory and other western grown lines declined in sympathy with fleeces but the drop in most cases was more gradual. Strictly combing 64s and finer, 56s and 48s, 50s showed the sharpest declines, while 58s, 60s strictly combing and 64s and finer French combing staple resisted pressure somewhat better than most other lines, the former because of relatively small offerings of really good wools, and the latter because the current limited demand called largely for a short combing 64s and finer staple, especially original bag lines. The lack of business from the men's wear trade discouraged holders of medium wools even though offerings of 56s were light and 48s, 50s were somewhat restricted on the good staple lines.

Western wools of 64s and finer qualities that could be used by manufacturers with a minimum of expense for sorting and handling in the mill were the most desired lines in the market during the past month. Price ranges on original bag lines of 64s and finer wools, varying from lots with clothing and short French combing staple that can be combed by the French system to lots containing good French combing and average strictly combing staple, declined from a range of 49-53 cents, scoured basis, late in February, to 47-52 cents in the third week of March. Twelve-months Texas wools were not very active and nominal quotations were little changed from 52-55 cents, scoured basis, for good lines, but it was quite generally understood in the trade that an offer of 52-53 cents would take a sizable quantity of good wool.

Spot foreign wools were very quiet. A few bales of specialty lines moved but sales of this character usually are of little significance as far as the general market is concerned. None of the foreign wools were wanted in any volume and crossbreds from New Zealand and South America were definitely out of the picture , although quoted nominally unchanged. London prices did not affect quotations of spot wools materially one way or the other. Possibly the weakness of crossbreds at London had some sentimental effect upon domestic mediums, but this was probably slight because foreign wools, duty paid, were still higher in price than domestics.

Woolen wools were slower than during January, the market for these reflecting the decline in demand from dress goods manufacturers who bought heavily of both woolen and short combing worsted wools early in the year. Prices declined gradually on scoured clothing lines of both shorn and pulled wools. A moderate volume of these wools was taken early in March for what was reported to be repeat orders on goods, but there was no sustained movement and several concerns experienced a very dull trade during the past month.

The noil market showed a trend that was directly against that of the general market for raw wool. A scattered demand for small quantities of 56s and finer grades has been apparent most of the past month and large, though rather narrow, outlets were quite active for a brief period. The result has been that prices not only sustained a rise that took place early in the year, but have recently advanced further on a few specialty lines. Curtailed activity of combs has been a large factor in the development in the noil market along with some demand from manufacturers of course. Noils, being a by-product of the combs, tend to pile up less rapidly, even if demand is limited, when combing is light, and owing to this situation, holders have taken a firm stand on prices with some reward for their efforts.

The market on wool tops has been flat. Filling in and sample orders have constituted practically the only business available. Immediate delivery has been the feature of this business. Prices have hardly been significant of market values since much of the demand was filled from odd lots, or from certain types needed for goods in the process of manufacture, on which sellers often grant concessions in a slow market in order to clean out a line of stock or to accommodate a good customer. At the same time, topmakers were not making any decided nominal change in quotations on their regular types. One reason for this was the lack of opportunities to figure on sizable lines. The feeling was quite strong among some firms that if business were placed, it would have to be taken at lower levels, but the large houses refused to act upon this belief since business was not to be had at any price on sizable volumes.

Another factor in topmakers' policy on prices of tops was the fairly firm resistance of wool prices at a point which it was considered unremunerative to convert wool into tops under current market conditions. While wool was cheaper than during the month previous, it was not available at prices topmakers could pay and make tops to sell to the low bidders. Rather than speculate on a possible rise, or possibly a market for tops at current asking prices, topmakers were inclined to curtail combing to a level consistent with unfilled contracts and the small hand-to-mouth orders they were receiving. February deliveries were much lighter than those for January and a further decline has been recorded in March thus far.

Foreign Marketing Situation

Southern Hemisphere

Prices at the Australian sales have been slightly lower since the beginning of March, though competition has remained fairly good. At Brisbane during the first week of the month prices were about equal to those of the previous week and competition was general. Japan was the principal buyer but there was also fair competition from France, Germany and Italy. English buyers led the purchasing at Albury on March 3. Japan made fewer purchases than at earlier sales, and continental buyers were only fairly active. Prices weakened. Sales were held at Adelaide March 3 and 4, at Melbourne March 7 and 14-17, at Geelong March 9 and 10, at Perth March 14, and at Sydney March 7 to 17. England was the largest purchaser at all sales although Japan also operated quite freely while continental buyers were somewhat cautious. Prices declined slightly in practically all centers, but the markets remained active. England, Japan, and Australian manufacturers bought heavily at the Geelong sales March 9 and 10. Due to the sudden advance in sterling, continental buyers were hesitant during the early part of the sale but operated more freely on the closing day. Prices for fleece wools were mostly irregular while pieces were firm and buyers active.

Prices were also lower at the sales held in New Zealand the first half of March. The selection at Dunedin on March 1 was not so attractive as at previous offerings of the season. Competition was fairly general, but prices were lower than those of the previous New Zealand auction. At Invercargill on March 4 the market was rather weak and prices declined about 5 per cent. Bradford was the chief buyer. England bought freely at the Wellington auction on March 11 and was supported by Japan and the Continent. Prices however, were somewhat irregular. The Auckland sale on March 19 brought out strong competition from England and Japan and prices became firmer.

New Zealand primary producers are strongly dissatisfied with the exchange pooling scheme under which all export exchange business must be passed through the Associated Banks at current rates, reports the Wool Record and Textile World of Bradford. The present rate, New Zealand - London, is 10 per cent premium on sterling and the banks contend that this is a true reflection of the financial and trading position of the Dominion. The primary producers, however, claim that in a free market in exchange the premium on sterling would rise to 25 or 30 per cent and thus place them on a level with their Australian competitors. As a result of the producers' protest the Government is appointing a Commission to consider the exchange problem as it affects producers and consumers and the financial situation generally.

The Union of South Africa is said to be the cheapest source of merino wools in the world at present reports H. E. Reed, Senior Marketing Specialist at London. During the early part of the present selling season only a small percentage of the Cape clip was moved owing to unfavorable exchange, and Cape growers did not benefit from the great buying activity in England during October, November, and the early part of December. The inability of Cape growers to meet the market caused topmakers in England to turn to Australian wools to replace Cape wools formerly used in their top and blends. Some persons interested in Cape wools fear that much ground has been lost in the campaign to promote the use of Cape wools in England but others feel that with lower prices the market will again shift to Cape wools. The latter view would seem to be borne out by recent reports. The export bounty of 25 per cent recently provided by the Union Government has enabled the growers to accept lower prices for their wool and has resulted in increased sales and exports. A report from Consul Dick at Port Elizabeth states that the market has been very active and sales large. It is now hoped that stocks will be fairly well disposed of by the end of the season.

The "Central Produce Market" in Argentina which was very depressed at the close of 1931 experienced favorable activity for fine and fine crossbred wools during January and February though demand for coarse crossbreds and Lincoln wools remained depressed, reports C. L. Luedtke, Assistant Agricultural Commissioner at Buenos Aires. Continental buyers were very active and bought fine wools freely. The volume of sales during February was not so great as in January due principally to the scarcity of fine wools especially wools from Corrientes and Entre Rios, stocks of which are reported to be very low. This scarcity in stocks together with the increased demand resulted in slightly higher prices in February. At the end of the month the market was reported to be quiet.

United Kingdom

The second series of London wool sales opened March 1 with prices for most wools 5 to 15 per cent below those at the close of the previous series on February 2. Medium and low greasy crossbreds showed the greatest decline at the opening and considerable amounts of this wool were withdrawn. Bradford was the chief buyer with Germany taking merinos and fine crossbreds. As the sales progressed competition improved, prices for 60s and above which had been very weak at the opening showed some recovery and withdrawals declined. Sales were more brisk during the second week. Prices for continental style pieces and bellies declined slightly as the value of sterling rose during the second week of March. Bradford was again the chief buyer, supported by Germany. When the sales closed on March 16 prices for most types of wool for the woolen trade were equal to those at the February sales or were not more than 5 per cent lower. Greasy worsted merino wools were also up to the February level but crossbreds of this type were 10 to 15 per cent lower. The strength of the market was maintained largely by Yorkshire, but Germany bought greasy merinos and crossbreds. France showed little activity and America was very quiet. Brokers estimate that of 112,007 bales cataloged, 92,500 were sold, of which 48,500 were taken by English buyers and 44,000 by the Continent.

The Bradford market has been fairly steady in recent weeks but with slightly lower prices for tops and yarns. Combers were active on merino wools the early part of March, and a fairly good quantity of tops was being exported to the Continent, chiefly to Germany. Conditions in the yarn market also seemed more favorable the second week of the month but buyers remained very cautious. Most of the recent buying in this line has been for the dress goods and hosiery trades.

Exports of wool and manufacturers except piece goods were greater during the first two months of 1932 than for 1931. The improvement has been particularly noticeable in tops and yarns. Exports of tops during January and February 1932 were 7,431,000 pounds compared with 4,670,000 pounds in the first two months of 1931. Exports of woolen and worsted yarns in the first two months of 1932 were 6,153,000 pounds compared with 4,305,000 pounds in 1931. Exports of piece goods, however, are smaller than those of last year. Exports of woolen tissues for the first two months of 1932 were 10,176,000 square yards while last year 12,273,000 square yards were exported. See table page 12 . Prospects for this export trade in the near future are influenced by the decline in orders from Canada and Australia, the trouble in the Far East which prevents development of trade in that area and the new quota law in Holland, issued early in February. By this decree imports of knitted wear, woolen, and part-woolen fabrics and outer-garments during the period February 1 to May 1, 1932 are limited to 60 per cent of the average value for that period during 1928-1930. The restriction is to be applied individually to each country. Holland has been one of the best customers for products of the English heavy woolen industry.

Imports of wool yarns and tissues into the United Kingdom remain very small. Imports of yarns for the first two months of 1932 were 51,000 pounds compared with 3,254,000 pounds during that period in 1931. Imports of woolen tissues were 805,000 square yards compared with 4,918,000 square yards in the first two months of 1931. Only 21,000 square yards of worsted tissues were imported during January and February compared with 1,116,000 square yards last year. See table page 12. The decrease in imports of woolen tissues has been at the expense of France, Germany, Italy, Belgium and the Netherlands, France being the chief sufferer from the decline in imports of worsted tissues into the United Kingdom.

Continental Europe

Trade in wool tops was fairly good in central European countries during February but was restricted in western Europe, reports Agricultural Attache Steere. The market for noils was generally quiet except for some end-of-the-month purchases by hat-makers in Italy. Manufacturing activity in the wool industry is very unsatisfactory in France and Belgium while Italian industries are quiet. In Germany worsted spinners working on yarns for the knitting industry were quite active but all other branches complain that British competition is causing increased importation of foreign manufactures while exports of fabrics have been sharply curtailed. The important purchases of tops and raw wool by Germany in the face of the general restriction in the industry is ascribed to the active seasonal demand from knitters and a tendency to use currency allotments while they are available. The percentage of fully employed union members of the wool industry was only 39 in January 1932 compared with 42 per cent in November and December 1931. In June, 1929 about 77 per cent of the union members were fully employed.

Prices for tops and noils remained practically unchanged in France during February but there was a slight decline in yarn quotations. In Germany prices for wool and tops were lower on March 1 than on February 1. See tables on pages 11 and 12.

The conditioning houses at Roubaix and Tourcoing reported a larger amount of tops conditioned in February than in January while there was a slight decline in the conditioning of yarn. Activity for the first two months of the year has been well below that of last year. Only 16,968,000 pounds of tops were conditioned in January and February 1932, while for the first two months of last year 21,380,000 pounds of tops were treated. Belgium conditioning houses reported a decline in the amount of wool and tops conditioned in February compared with January and also compared with February 1931. See table page 14.

Combined stocks of tops in four Continental European countries amounted to 47,277,000 pounds on February 29 compared with 44,011,000 pounds on January 31 and 51,866,000 pounds on February 28, 1931. Stocks of crossbred tops showed an increase in Belgium and Italy in February compared with January but this was offset by declines in Germany and France so that combined stocks of crossbred tops in the four countries were practically the same as on January 31 but were smaller than those held February 28, 1931. Stocks of merino tops increased in all four countries during February the combined stocks on February 29 being 27,023,000 pounds compared with 23,753,000 pounds on January 31 and 29,901,000 pounds on the same date last year. See table page 15.

Japan

The importance of Japan as a market for raw wool and semi-manufactures has increased greatly in recent years. Japanese buying has been an important factor in maintaining prices at Australian sales during the present season and has partially relieved the situation caused by decreasing mill consumption in European countries. During the first half of the 1931-32 season approximately 90,742,000 pounds of wool were exported from Australia to Japan compared with 60,138,000 pounds from July to December, 1930 and 29,925,000 pounds in that period in 1929. Australia furnished approximately 96 per cent of the Japanese imports of raw wool and tops during the calendar year 1931.

A recent report from Consul Dickover at Kobe, Japan, points out the expansion in the Japanese wool industry in 1931 as compared with 1930. While totals are not available, the production of woolen tissues in 1931 is reported to have been about 34 per cent greater than in 1930. Production of woolen and worsted yarn during the first eleven months of 1931 was 47,540,000 pounds compared with 35,342,000 pounds in 1930 while production of tops increased from 26,206,000 pounds during January-November, 1930 to 34,883,000 pounds in that period last year. In spite of the expansion of the industry exports of tissues from Japan in 1931 were only 1,387,000 square yards compared with 2,970,000 square yards in 1930. The decline was due largely to the Chinese boycott of Japanese goods.

Since Japan is not a wool-producing country this expansion of the wool industry has made necessary a large increase in importation of raw materials but part of the increase is attributed by Consul Dickover to a desire to lay in a large stock of materials at the low prices now ruling. Imports of raw wool during the calendar year 1931 amounted to 189,052,000 pounds compared with 115,560,000 pounds in 1930. Imports of tops increased from 57,900 pounds in 1930 to 147,900 pounds in 1931 while imports of woolen and worsted yarns increased from 7,947,000 pounds to 9,454,000 pounds. About 97 per cent of the yarn imports in 1931 were worsted yarns.

Wool: Price per pound at Boston for weeks ended on specified dates, 1931 and 1932

Grade	1931 Jan. 17	1931 Feb. 14	1931 Mar. 21	1932 Jan. 16	1932 Feb. 13	1932 Mar. 19
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)						
Strictly combing						
Ohio and similar grease	29-30	29-31	29-31	24	23-24	21-22
Fleece scoured basis	70-73	70-75	70-75	58-60	57-59	53-55
Territory " "	68-71	65-68	65-68	57-58	55-57	53-55
58s, 60s (½ blood)						
Strictly combing						
Ohio and similar grease	28-29	28-29	26-27	23-24	23-24	22-22½
Fleece scoured basis	61-63	61-63	57-60	50-53	50-53	48-50
Territory " "	62-65	60-63	59-62	53-55	53-55	50-53
56s (3/8 blood)						
Strictly combing						
Ohio and similar grease	27-28	25-26	23-24	23-24	23-24	21-22
Fleece scoured basis	50-53	46-49	42-45	42-45	42-45	38-41
Territory " "	55-58	51-53	49-53	47-50	48-51	45-48
46s (low ¼ blood)						
Strictly combing						
Ohio and similar grease	24-25	21-22	20-21	20-21	20-21	20
Fleece scoured basis	40-42	35-38	33-36	33-35	33-35	33-34
Territory " "	42-45	35-40	35-40	33-36	35-37	34-36

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

Wool: Imports into the United States, specified periods, 1931 and 1932

Class	1931 Jan.	1931 Feb.	1932 Jan.	1932 Feb.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	3,539	4,623	2,414	2,160
Clothing	842	388	653	926
Total	4,381	5,011	3,067	3,086
Carpet	9,313	6,601	9,486	6,791
Total all wools	13,694	11,612	12,553	9,877

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

United Kingdom: Price per pound at the London wool sales, reported on the basis of official standards of the United States, for grades of wool (scoured basis), specified dates, 1931 and 1932

United States grades	Pence per pound 1931 Mar. 13	Pence per pound 1931 Sept. 18 3/	Pence per pound 1932 Feb. 2	Pence per pound 1932 Mar. 4	Pence per pound 1932 Mar. 16	Cents per pound 1931 1/ Mar. 10	Cents per pound 1931 1/ Sept. 18 3/	Cents per pound 1932 2/ Feb. 2	Cents per pound 1932 2/ Mar. 4	Cents per pound 1932 2/ Mar. 16
	Pence	Pence	Pence	Pence	Pence	Cents	Cents	Cents	Cents	Cents
70s	21.5	15.5	18.5	18.0	18.5	43.6	31.4	26.6	26.3	27.9
64s	20.5	14.5	17.5	16.5	17.2	41.6	29.4	25.2	24.1	26.0
60s	18.5	13.0	17.0	16.0	16.0	37.5	26.4	24.5	23.4	24.2
58s	15.5	12.0	16.0	15.0	14.8	31.4	24.3	23.0	21.9	22.4
56s	13.0	10.5	14.5	13.5	13.2	26.4	21.3	20.9	19.7	19.9
50s	11.0	7.5	8.8	8.0	8.0	22.3	15.2	12.7	11.7	12.1
48s	10.8	7.0	8.0	7.2	7.2	21.8	14.2	11.5	10.6	10.9
46s	10.2	6.8	7.5	6.8	6.8	20.8	13.7	10.8	9.9	10.3
44s	9.8	6.5	7.2	6.5	6.5	19.8	13.2	10.4	9.5	9.8
40s	9.5	6.0	7.0	6.5	6.0	19.3	12.2	10.1	9.5	9.1
36s	9.0	6.0	7.0	6.5	6.0	18.2	12.2	10.1	9.5	9.1

Compiled from reports of E. A. Foley, American Agricultural Attaché at London.
1/ Converted at par, \$4.86 to the British pound.
2/ Converted at current rates of exchange reported by the Federal Reserve Board.
3/ Just prior to the suspension of the gold standard in Great Britain.

France: Price per pound of tops, noils, and yarn, specified dates, 1931 and 1932

Item	1931 Jan. 15	1931 Feb. 12	1931 Mar. 19	1932 Jan. 7	1932 Feb. 4	1932 Mar. 3
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	52.7	54.8	60.8	45.3	45.3	45.3
Crossbred 56s	40.6	42.6	48.7	35.5	35.5	35.5
Tops, Argentina -						
Crossbreds 56s	38.5	38.5	45.1	32.0	32.0	32.0
Noils -						
Australian merino	28.8	30.2	35.5	35.5	32.0	32.0
Australian crossbred....	20.0	17.8	24.9	19.5	17.8	18.2
Cape	33.1	35.5	32.0	22.2	22.2	22.2
Yarn -						
Merino	80.4	79.5	84.9	65.3	64.4	64.0
Cheviot	51.9	51.1	56.4	44.0	43.5	43.1

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

Germany: Price per pound of wool, tops and yarns, specified dates, 1931 and 1932

Item	1931 Jan. 1	1931 Feb. 1	1931 Mar. 1	1932 Feb. 1	1932 Mar. 1
	Cents	Cents	Cents	Cents	Cents
Wool -					
German A/AA, clean scoured	54.0	51.9	50.8	34.6	34.1
Cape, fine 6-8 months washed	37.5	37.5	38.8	33.5	32.6
Tops - dry combed -					
Australian 70s	53.7	50.7	52.7	47.5	44.6
Buenos Aires 50s	29.4	26.4	27.4	25.9	25.5

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

United Kingdom: Trade in wool and wool manufactures for stated periods, 1931 and 1932

Exports and imports	Unit	1931 Jan. 1-Feb.29	1931 Feb.	1932 1/ Jan. 1-Feb.29	1932 1/ Jan.	1932 1/ Feb.
		Thousands	Thousands	Thousands	Thousands	Thousands
Exports -						
Wool	Pound	4,319	1,746	6,015	3,215	2,800
Tops	"	4,670	2,271	7,431	3,431	4,000
Yarns, woolen	"	666	277	830	475	355
Yarns, worsted	"	3,639	1,638	5,323	2,879	2,444
Tissues, woolen	Sq. yd.	12,273	5,556	10,176	5,403	4,773
Tissues, worsted	" "	6,710	3,033	5,868	3,069	2,799
Carpets and rugs	" "	516	225	472	235	237
Noils	Pound	1,293	605	2,020	920	1,100
Waste	"	1,024	511	1,412	712	700
Woolen rags	"	3,219	1,484	3,442	1,874	1,568
Imports -						
Wool	Pound	185,493	82,245	191,608	103,108	88,500
Tops	"	304	148	347	147	200
Waste and noils	"	356	189	1,088	488	600
Yarns	"	3,254	1,623	51	27	24
Tissues, woolen	Sq. yd.	4,918	2,655	805	379	426
Tissues, worsted	" "	1,116	578	21	14	7
Carpets and rugs	" "	1,210	636	396	177	119
Woolen rags	Pound	5,854	3,585	4,705	1,905	2,800

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

1/ Preliminary.

Wool: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland and United Kingdom, stated periods, 1930 - 1932

Country and item	1930	1931 1/			1932 1/
	Jan. - Dec.	Jan.- Dec.	Jan.	Dec.	Jan.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -					
Wool, greasy	157,548	133,023	13,136	10,655	2/
Wool, scoured	5,095	3,707	273	167	2/
Total	162,643	136,730	13,409	10,822	2/
Czechoslovakia	37,849	37,803	2,363	2,372	3,578
France, raw and on skins	686,108	555,260	62,125	48,477	63,380
Germany -					
Wool, merino, greasy and washed	211,974	180,419	20,545	12,520	18,938
Wool, merino, scoured	13,614	13,216	797	1,209	777
Wool, crossbred, greasy and washed	108,957	117,570	6,574	3,165	6,921
Wool, crossbred, scoured	10,585	13,573	734	1,250	968
Total	345,130	324,778	28,650	18,144	27,604
Italy -					
Wool, greasy	107,369	93,124	10,198	7,656	2/
Wool, washed	12,219	11,961	777	1,835	2/
Total	119,588	105,085	10,975	9,491	2/
Japan	114,650	3/189,052	16,215	3/ 25,756	2/
Poland	32,403	35,346	3,934	2,717	3,051
United Kingdom	783,382	855,971	103,248	95,846	103,108
Total 8 countries	2,281,753	2,240,025	240,909	213,625	

Compiled from reports cabled by the Agricultural Attaches at Berlin and London, reports from the International Institute of Agriculture at Rome and official publications.

1/ Preliminary.

2/ Not yet reported.

3/ Figure reported by Consul Dickover at Kobe, Japan.

Wool, tops and yarn: Amount passing through conditioning houses in England, France and Belgium, specified periods, 1931 and 1932

Location and class	1931 Jan. 1-Feb.28	1931 Jan.	1931 Feb.	1932 Jan. 1-Feb.29	1932 Jan.	1932 Feb.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Bradford -						
Wool	1,009	397	612	1,671	722	949
Tops	7,160	3,463	3,697	10,811	5,386	5,425
Yarn	205	104	101	289	170	119
Roubaix -						
Wool	496	236	260	507	260	247
Tops	8,395	3,472	4,923	6,549	2,773	3,776
Yarn	2,364	1,259	1,105	1,349	712	637
Tourcoing -						
Wool	4,897	2,377	2,520	3,091	1,594	1,497
Tops	12,985	5,908	7,077	10,419	4,978	5,441
Yarn	2,943	1,556	1,387	1,777	860	917
Mazamet -						
Wool	8,029	3,289	4,740	7,559	3,710	3,849
Verviers -						
Wool	3,549	1,552	1,997	3,742	1,881	1,861
Tops	522	174	348	583	340	243
Yarn	884	419	465	571	276	295

Compiled from cabled reports from Agricultural Attache Steere at Berlin and Consul Edwards at Bradford.

Tops: Stocks held by Continental European commission combing establishments, specified dates, 1930-31 and 1931-32

Location of establishment and description of wool	1930-31			1931-32		
	Dec. 31	Jan. 31	Feb. 28	Dec. 31	Jan. 31	Feb. 29
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Belgium -						
Merino	2,687	2,881	2,496	1,852	1,656	2,366
Crossbred	3,825	3,375	2,703	1,856	1,400	1,660
Total	6,512	6,256	5,199	3,708	3,056	4,026
Germany -						
Merino	6,440	8,201	7,800	6,089	6,750	8,034
Crossbred	5,844	5,335	4,813	6,570	6,726	6,398
Total	12,284	13,536	12,613	12,659	13,476	14,432
France -						
Merino	16,131	17,546	18,146	13,838	14,791	15,893
Crossbred	14,793	15,082	12,857	11,124	11,025	10,977
Total	30,924	32,628	31,003	24,962	25,816	26,870
Italy -						
Merino	891	1,232	1,459	467	556	730
Crossbred	1,845	1,761	1,592	1,109	1,107	1,219
Total	2,736	2,993	3,051	1,576	1,663	1,949
Total 4 countries -						
Merino	26,149	29,860	29,901	22,246	23,753	27,023
Crossbred	26,307	25,553	21,965	20,659	20,258	20,254
Total	52,456	55,413	51,866	42,905	44,011	47,277

Compiled from cabled reports from American Agricultural Attache Steere at Berlin.

Germany: Stocks of washed wool in commission washing establishments, specified dates, 1931 - 1932

Date	1931			1932		
	Merino	Crossbred	Total	Merino	Crossbred	Total
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan. 31	3,142	1,885	5,027	2,723	2,487	5,210
Feb. 28	3,217	1,836	5,053	2,974	2,321	5,295
Mar. 31	3,289	1,623	4,912			
Apr. 30	3,126	1,768	4,894			
May 31	3,179	2,017	5,196			
June 30	3,144	2,077	5,221			
July 31	3,399	2,604	6,003			
Aug. 31	3,646	3,007	6,653			
Sept. 30	3,470	2,205	5,675			
Oct. 31	2,749	2,520	5,269			
Nov. 30	2,546	2,469	5,015			
Dec. 31	2,663	2,540	5,203			

Compiled from cabled reports from American Agricultural Attache Steere at Berlin.

World Wool Supply Situation

United States

Notwithstanding favorable conditions in Texas, eastern New Mexico, and southern Arizona, sheep conditions on western ranges as a whole on March 1 were the poorest in nine years, according to the Western Livestock and Range Report of the Division of Crop and Livestock Estimates. Cold weather and heavy snow accompanied by short feed caused losses to be heavier than usual, especially among old ewes. West of the Continental Divide breeding ewes were thin and in poor condition to stand severe weather and lambing.

A decrease of from 3 to 5 per cent in the 1932 early lamb crop as a whole was indicated by the March 1 report of the same Division. All the far western range States showed decreases with weather and feed conditions unfavorable. In Texas and the middle western and eastern States the lamb crop was larger than it was last year with conditions favorable to the development of the lambs. Prospects were also good for spring pasture.

The condition of sheep in the 17 western range States[1/] on March 1 was only 79 per cent of normal or slightly lower than in February, 12 per cent lower than at the same time last year and 11 per cent below the 5-year average. Range conditions were also considerably below normal, although better than in February. Last year on March 1 the condition was 87 per cent of normal.

There was only a 2 per cent increase in sheep numbers on the 17 western range States on January 1, 1932 compared with 1931 when the increase was 3 per cent over 1930. The number in these States on January 1, 1932, was 40,418,000. There was an increase of 7 per cent in Texas, the largest wool producing State. Of the other important western producing States, Wyoming and New Mexico also showed increases, whereas Montana, California, Utah, and Idaho registered decreases of from 5 to 10 per cent. In 1931 these 17 western States supported about 75 per cent of the sheep and produced approximately 79 per cent of the wool shorn in the United States. Ohio the most important wool producing State in the East showed an increase of 8 per cent in sheep in 1932 over 1931.

Production of shorn wool in the 17 western States in 1931 amounted to 290,367,000 pounds, an increase of 6 per cent compared with 1930. In 1931 88 per cent of all the sheep in the United States were shorn compared with only 86 per cent in 1930.

1/ Texas, Montana, Wyoming, California, Utah, Oregon, Idaho, New Mexico, Colorado, South Dakota, Nevada, North Dakota, Washington, Arizona, Kansas, Nebraska, and Oklahoma.

According to the revised figures the shorn wool clip of the United States for 1931 was 369,315,000 compared with 351,521,000 pounds in 1930 and an average for the preceding 10 years of 264,101,000 pounds. In addition to this amount 66,100,000 pounds of wool was pulled from skins in 1931 compared with 61,900,000 pounds in 1930 and an average for the preceding 10 years of 47,260,000 pounds. (See table at end of issue for details.)

England and Wales

Lambing for the 1932 season has commenced in the South and is well forward. In other parts of the country it has not commenced except in isolated cases. So far the fall of lambs has been good and there is some indication that the number of breeding ewes is being increased.

Australia

During the entire season 1930-31 weather conditions in Australia were favorable to sheep and wool growing. At the beginning of the year 1931 sheep numbers had reached 106,966,000 the highest number on record. The lamb crop of 1931 was reported by Agricultural Commissioner Paxton as having been the best in many seasons. Although sheep and lamb slaughter was unusually heavy, losses of sheep by drought, disease, etc., were negligible so that it is reasonable to believe that sheep numbers had not changed greatly by the beginning of 1932. In addition Australia has experienced a normal summer season.

Wool production reached 950,000,000 pounds in 1931, an increase of 8 per cent over 1930. For the past 6 years production has averaged 925,000,000 pounds compared with 745,000,000 for the 5 preceding years.

Even should slaughter for the 1931-32 season, i.e., September - August prove sufficient to offset the normal average increase or even to reduce the total number of sheep by a million or two before the next shearing season, if pasture conditions continue as favorable as they have throughout the summer months just passed, increased weights per fleece would probably be sufficient to compensate a slight decrease in sheep numbers, states Mr. Paxton.

According to a statement made by Agricultural Commissioner Paxton and supported by the general secretary of the Graziers' Association of New South Wales, many wool growers are finding it difficult to overcome their present financial difficulties, but very few are inclined to dispose of their properties under present conditions. With the depression affecting all primary industries Australian growers are continuing to stick to wool.

Low wool prices have forced pastoralists to concentrate on the problem of reducing production costs to a minimum. This has been accomplished in some instances by improvement of pastures and paddocks so that more sheep may be carried and more wool and lambs produced on the same acreage with a minimum of increase in overhead charges. Pasture improvement is being accomplished on a practical and scientific scale by burning the fallen, ring marked eucalypts, clearing bush patches to let more grass grow, growing grasses better suited to the soil and climate, top-dressing pastures with super-phosphate, and large-scale trapping and destroying of rabbits, wallabies, and kangaroos, which consume much grass.

The heavy sheep and lamb killing season in Australia begins directly after shearing has begun in September and continues until about February. During the 4 month period September to December 31, 1931 the number of lambs slaughtered for export numbered 2,532,000, an increase of 39 per cent over the same period of 1930. Last year lamb slaughter was heavy beginning with June, and in September 909,000 were killed compared with only 190,000 in September 1930. Since that date slaughter has been smaller each successive month and in November and December was below last year's killing during the same months. The combined export slaughter of sheep and lambs for the 4 months September 1 to December 31, 1931 was 3,124,000 or 25 per cent above the same period of 1930 when it was 26 per cent above 1929 for the same period. The total slaughter of sheep and lambs in Australia was approximately 16,000,000 in 1929, the last year for which such data are available, having increased each successive year above the 11,000,000 slaughtered in 1925.

The number of lambs marked or saved in Australia during the years 1925 to 1929 averaged over 22,000,000 a year, and in 1927 when sheep numbered 104,267,000 at the beginning of the year the lamb crop reached 25,787,000. With sheep numbers at the beginning of 1931 exceeding those in 1927 by 3 per cent it seems probable that the lamb crop was in the neighborhood of 27,000,000 as conditions were unusually favorable throughout the year.

Receipts and disposals of wool have been heavier this season than for the five preceding years. Stocks on the first of February amounted to 268,000,000 pounds and were 23 per cent above the quantity on hand at the same date of 1931, but 18 per cent below the quantity on hand at the same date of 1930. Of the 761,000,000 pounds of the current clip received into store up to the first of February, 493,000,000 pounds or a little over two-thirds had been disposed of, or about the same percentage as last season whereas in 1929-30 only 54 per cent of the receipts into store had been disposed of by the first of February.

Exports of wool from Australia during the first 7 months of the current season amounted to 518,000,000 pounds or 3 per cent above the same period of 1930-31. Figures by countries for the first 7 months show that the United Kingdom took 12 per cent more than last season and Japan 54 per cent more. (See table at end of issue.)

New Zealand

Those portions of New Zealand which had been suffering somewhat for lack of rain received good rains in January which have relieved the situation appreciably.

Exports from New Zealand for the seven month period July 1, 1931 to January 31, 1932 amounted to 87,500,000 pounds and exceeded last season's unusually low exports for the same period by 21 per cent.

The number of lambs born during the year 1931 was 15,284,000, an increase of 4 per cent over 1930, according to a recent report. The number of lambs marked increased from 11,258,000 in 1924 to 14,722,000 in 1929, fell to 14,714,000 in 1930 and rose again to 15,284,000 in 1931. Last year the percentage of lambs marked to ewes mated was 86.79 compared with only 83.77 in 1930 and 88.65 in 1929.

The final estimate of sheep numbers on April 30, 1931 is 29,793,000, an increase of 208,000 over the preliminary estimate. The decrease as compared with 1931 is 3 per cent.

Argentina

Weather and pasture conditions in Argentina are reported as excellent throughout the country generally.

Receipts and disposals for the season up to February 12 have been less than in the preceding season. Stocks at Central Produce Market, however, still show a large increase over the same date of 1931 when they were unusually low. On February 11 stocks amounted to approximately 11,000,000 pounds compared with 6,000,000 at the same date of 1931 and an average of 11,000,000 at the end of February in the years 1929 and 1930.

Exports for the season up to February 12, amounted to 98,000,000 pounds, a decrease of 13 per cent compared with 1930-31. The clip now being exported is estimated at 333,000,000 pounds or 4 per cent below the clip of 1930.

Uruguay

Heavy storms during the 1931 shearing season were disastrous to newly shorn sheep, according to recent reports, and it is unofficially estimated that approximately one million sheep perished which will tend to reduce the number to be shorn in 1932. The mortality during the preceding winter, June - August 1931, now estimated at approximately 2,500,000 reduced the number shorn in 1931. Some estimates place the decrease in wool production for that year at 20 to 30 per cent. However, as most of the reported losses were in lambs a reduction of 15 per cent in wool production would appear more conservative. This would place the 1931 clip at about 130,000,000 pounds compared with the record clip of 154,000,000 pounds in 1930.

Exports of wool from Uruguay during the first 5 months of the current season amounted to 52,000,000 pounds a decrease of 37 per cent compared with the same period of 1930-31. The decrease in exports is probably not entirely owing to a smaller clip but also to the difficult exchange situation. The fixing of the exchange rate by the Bank of the Republic has undoubtedly interferred with the marketing of the present wool clip according to Consul Leslie E. Reed.

The number of sheep and lambs slaughtered for export during the first four months of the season, i. e., September 1 to December 31, was only 859,000 compared with 1,191,000 a decrease of 28 per cent. For the whole season 1930-31 slaughter of sheep and lambs for export amounted to 2,254,000 compared with 2,263,000 in 1929-30. The average for the four preceding seasons was only 1,253,000.

Receipts of sheep and lambs at the Tablada market, Montevideo for the first five months of the current season amounted to only 654,000 compared with 973,000 in 1930-31 and 1,059,000 in 1929-30.

Union of South Africa

The announcement of an increase in the export subsidy to 25 per cent instead of 10 per cent has apparently changed conditions materially as concerns the disposal of the current clip and the prospective size of the short-wool clip shorn in April or May. It is now stated that by the middle of February most of the long-wool clip of the 1931-32 season had reached the coast. It was also considered probable that there would be more short wools shorn in April and May than was expected a month ago in order to obtain cash and the benefit of the 25 per cent export subsidy, according to Agricultural Attache Taylor. Before this subsidy had gone into effect much of the wool was still held on farms and the six month's clip was expected to be smaller than usual.

Although some parts of the Union have been suffering from drought, conditions on the whole are not considered unusually unfavorable for wool production.

For the first 7 months of the current season receipts at selling centers were about 4 per cent below receipts for the same period last season, but, since the increasing of the export subsidy to 25 per cent, wool has been moving more freely.

United States: Number of sheep, January 1, and production of wool in 17 western range States and important wool producing States in the east central States 1930-1932 1/

State and Division	Sheep 1930	Sheep 1931	Sheep 1932	1932 as percentage of 1931	Condition Mar. 1 2/	Wool produced (shorn) 1930	Wool produced (shorn) 1931
	Thousands	Thousands	Thousands	Per cent	Per cent	1,000 pounds	1,000 pounds
17 Western 3/ Range States							
Tex.	6,387	6,834	7,312	107	83	48,262	53,360
Mont.	4,120	4,244	3,820	90	85	34,034	35,948
Wyo.	3,540	3,894	4,128	106	79	29,702	34,560
Calif.	3,450	3,588	3,444	96	77	26,989	28,004
Utah	2,900	2,900	2,755	95	67	24,440	23,056
Oreg.	2,576	2,679	2,679	100	77	21,375	22,000
Idaho	2,280	2,394	2,274	95	82	18,156	19,419
N. Mex.	2,527	2,780	3,058	110	84	16,870	16,632
Colo.	3,750	3,351	3,361	100	76	13,446	13,541
S. Dak. 4/ ..	1,189	1,332	1,465	110	71	7,794	8,820
Nev.	1,088	1,175	1,152	98	74	7,944	8,720
N. Dak. 4/ ..	802	940	1,040	111	78	6,264	7,012
Wash.	735	750	750	100	81	6,175	6,336
Ariz.	1,080	1,112	1,190	107	82	5,640	5,760
Kan. 4/	659	669	779	116	--	3,365	3,243
Nebr. 4/	1,208	960	1,047	109	--	3,000	2,786
Okla.	185	174	164	94	--	1,034	1,170
Total 17 western States	38,476	39,776	40,418	102	79	274,490	290,367
5 important central and eastern States							
Ohio	2,105	2,000	2,164	108		15,066	15,453
Mich.	1,304	1,213	1,285	106		8,400	8,526
Minn.	910	1,027	1,084	106		6,115	6,435
Iowa	1,230	1,313	1,398	106		7,640	7,920
Mo.	1,180	1,204	1,205	100		6,865	7,304
Total 5 central and eastern States ..	6,729	6,757	7,136	106		44,086	45,638
Total 22 States	45,205	46,533	47,554	102		318,576	336,005
Total U. S. ..	51,383	52,745	53,912	102		351,521	369,315

1/ States ranged in order of importance as wool producing States. 2/ 100 per cent = normal. 3/ These States have been used in this table as sheep and range conditions are reported for them monthly although a number of States not in the above table produced more wool than Oklahoma, namely New York, Indiana, Illinois, Wisconsin, Virginia, West Virginia and Kentucky. 4/ Range conditions reported for western part of State only.

Movement in primary markets for new season 1931-32 with comparisons

Country	Item and period	1930-31	1931-32
	Receipts at selling centers	Million lbs.	Million lbs.
Australia	July 1 to Feb. 1 1/	659.5	760.8
New Zealand	July 1 - Jan. 1	2/ 38.8	2/ 38.5
Argentina	At Central Produce Market		
	July 1 - Feb. 12	62.3	61.4
Union of South Africa .	July 1 - Jan. 30	170.7	163.8
Uruguay	Oct. 1 - Nov. 30	50.8	48.5
	Disposals at selling centers		
Australia	July 1 - Feb. 1 1/	442.0	492.8
New Zealand	July 1 - Jan. 1	32.3	30.5
Union of South Africa	Oct. 1 - Feb. 6	3/ -	56.9
Port Elizabeth only	Oct. 1 - Feb. 6	4/ 26.3	19.1
	Exports		
Australia	July 1 - Feb. 1	503.5	518.1
New Zealand	July 1 - Feb. 1	72.2	87.5
Argentina	Oct. 1 - Feb. 12	112.2	98.0
Uruguay	Oct. 1 - Feb. 29	82.1	51.7
Union of South Africa .	July 4 - Jan. 30	5/ 134.1	5/ 108.1
	Stocks at selling centers		
Australia	Feb. 1 1/	217.6	268.0
Argentina	Feb. 12	6.4	11.0
Union of South Africa	Feb. 1 - unsold wool	47.2	68.0

Compiled as follows: Australia: Receipts, stocks and disposals - Estimates of National Council of Wool Sellin Brokers of Australia - Latest fi ures cabled by Agricultural Commissioner Paxton. Exports-Dalgety and Company estimate. New Zealand: Offerings and sales, Trade Commissioner Julian B. Foster and weekly trade reports. Exports - Dalgety and Company. Argentina: Receipts and stocks at Central Produce Market - Review of the River Plate - Latest monthly export figures Assistant Agricultural Commissioner C. I. Luedtke. Uruguay: Receipts at Montevideo - The Anglo South American Bank, Ltd. December 1931. Exports - Assistant Agricultural Commissioner C. L. Luedtke. Union of South Africa: Receipts and Exports - Latest report Agricultural Attache' Taylor - Stocks - Monthly Bulletin - Union of South Africa - Official. Later figures for some countries appear in text.

1/ Clip of season designated only.
2/ Offerings at selling centers used as no figures given for receipts.
3/ Data unavailable.
4/ January 30, 1931
5/ Grease wool only,

Australia: Wool receipts and disposals July 1 - January 31 and stocks on January 31, 1926-27 to 1931-32

Season	Receipts July 1 - Jan. 31	Disposals July 1 - Jan. 31	Stocks Jan. 31
	Million pounds	Million pounds	Million pounds
1926-27	716.4	480.0	236.4
1927-28	663.4	483.0	175.9
1928-29	764.4	486.1	278.3
1929-30	711.8	385.0	328.7
1930-31	659.5	442.0	217.6
1931-32 1/	760.8	492.8	268.0

1/ Used average weight per bale for months July 1 - December 31 as no later data available.

Australia: Exports during first 7 months of season 1931-32 with comparisons 1/

Country	July 1 - Feb. 1	
	1930-31	1931-32
	1,000 pounds	1,000 pounds
United States and Canada	11,658	8,334
United Kingdom	172,639	132,685
Japan	73,524	113,041
France	97,836	67,945
Germany and Austria	70,549	50,779
Holland and Belgium	45,940	41,282
Italy	28,535	40,901
Total	500,681	514,967
Others	2,809	3,138
Total	503,490	518,105

Furnished by Senior Marketing Specialist H. E. Reed stationed at London.

1/ Converted to pounds by using average weight of bale as furnished by the National Council of Wool Selling Brokers for the period July 1 - Dec. 31.

Uruguay - Wool exports, October - February 1930-31 and 1931-32

Country	Oct. - Feb. 1930-31	Oct. - Feb. 1931-32
	1,000 pounds	1,000 pounds
United States	4,817	522
England	23,593	12,167
Germany	17,916	13,386
Italy	10,779	9,155
France	13,403	8,132
Belgium	4,508	3,574
Other	7,069	4,715
Total	82,085	51,651

Compiled from report by Assistant Agricultural Commissioner Charles L. Luedtke.

Argentina: Wool exports, October - January 1930-31 and 1931-32

Country	Oct. - Jan. 1930-31	Oct. - Jan. 1931-32
	1,000 pounds	1,000 pounds
United States	10,542	8,247
England	39,575	37,474
France	16,100	11,736
Germany	15,695	11,333
Belgium	9,917	10,326
Italy	6,312	10,154
Japan	1,180	682
Other	1,938	1,652
Total	101,259	91,504

Compiled from report by Assistant Agricultural Commissioner Charles L. Luedtke, Buenos Aires.

Sheep: Numbers in important sheep and wool exporting and importing countries, specified years

Date	Exporting countries: Australia Jan. 1	New Zealand Apr.	Union of South Africa Aug.	Argentina	Uruguay	Total
Averages	Millions	Millions	Millions	Millions	Millions	Millions
1909-13	90.7	24.0	30.7	1/ 43.2	26.3	214.9
1921-25	85.6	23.4	32.6	2/ 36.2	14.4	177.8
1926	103.6	24.9	39.0	- -	- -	
1927	104.3	25.6	40.3	- -	- -	
1928	100.8	27.1	42.6	- -	- -	
1929	103.4	29.1	45.2	- -	- -	
1930	104.6	30.8	49.2	3/ 44.4	3/ 20.6	249.6
1931	107.0	29.8	4/ 51.5			

Date	Importing countries: United States Jan.1 5/	Great Britain June	France Jan. 1	Germany Jan. 1	Italy	Total
Averages	Millions	Millions	Millions	Millions	Millions	Millions
1909-13	43.2	25.3	16.2	5.0	11.6	101.3
1921-25	37.7	21.2	9.8	5.9	12.0	86.1
1926	40.2	24.1	10.5	4.9		
1927	42.3	24.6	10.8	4.1		
1928	45.1	24.0	10.7	3.8		
1929	48.2	23.7	10.4	3.6		
1930	51.4	23.9	10.5	3.5	3/ 9.9	99.2
1931	52.7	25.4	10.2	3.5		
1932	53.9					

Compiled from official sources and the International Institute of Agriculture unless otherwise stated.

1/ Census June 1914.

2/ Census December 1922.

3/ Census.

4/ Estimate furnished by Agricultural Attache C. C. Taylor.

5/ Revisions.

New Zealand: Lambing returns, 1927-1931

Year	Number of breeding ewes, April 30	Estimated average percentage of lambing	Estimated number of lambs	Actual number of lambs tailed
	Thousands	Per cent	Thousands	Thousands
1927	14,832	86.76	12,869	13,179
1928	15,534	86.09	13,373	13,856
1929	16,608	88.65	14,722	14,888
1930	17,564	83.77	14,714	
1931	17,609	86.79	15,284	

Compiled from monthly abstract of statistics, December 1931.

Australia: Number of sheep, lambs marked and slaughtered, 1925-1931

Year	Number of sheep at beginning of year	Lambs marked or saved	Sheep and lambs killed: For export only	Sheep and lambs killed: Total	Sheep and lambs killed: Percentage export is of total
	Thousands	Thousands	Thousands	Thousands	Per cent
1925	93,155	22,132	-	11,011	
1926	103,563	25,743	2,830	12,941	21.9
1927	104,267	25,787	2,004	12,757	15.7
1928	100,827	1/ 24,561	2,496	13,483	18.5
1929	103,431	1/ 25,602	3,165	15,911	19.9
1930	104,558		4,190		
1931	106,966		5,834		

Compiled from official sources.
1/ Unofficial estimate based on returns for four principal States.

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