

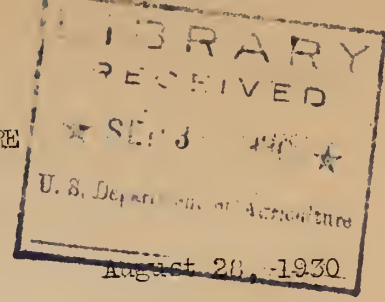
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UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington



WOOL-29

WORLD WOOL PROSPECTS

PRICES

TRADE AND CONSUMPTION

SUPPLY

Summary

The demand for wool in Boston was very limited in July and wool goods markets were quiet. Buying of raw wool had been active early in June, but then fell off, partly because the London Sales were expected to open lower and some feared this would affect prices adversely in this country. As the declines at London were small they were not reflected in domestic prices. Domestic sellers refused to lower prices despite the small sales, and changes which did occur in domestic prices were upward. Advances were small, however, and were mostly on the fine grades, but despite the poor demand for the lower grades, some slight advances occurred on these also. Late in July there was an increase in sales.

Foreign raw wool markets are generally quiet and little increase in activity is expected until the next series of wool sales at London in September at which time the new season's sales will be opening in the Southern Hemisphere. Prices of tops at Bradford remain firm. Cloth manufacturers report more orders than had been expected after the strike but machinery activity is not yet up to normal. Some increase occurred in the conditioning of tops and noils at Bradford in July over June although the conditioning of raw wool was less. There was also an increase in the British exports of wool and wool manufactures in July to levels generally above those of May although still considerably below those of last year. Business on the Continent is considerably hampered by the economic depression and uncertain outlook now prevalent over most of Europe. If the improvement started in July in British

exports continues, it will be a strong factor in supporting foreign prices when the Southern Hemisphere clip starts to market. On the other hand the British market is just recovering from the effects of the strike and the improvement noted for July may reflect this rather than a fundamental change in trade conditions. Moreover, the continental industries, which became more active when the strike hampered British trade, have failed to maintain their improvement.

Domestic consumption and machinery activity showed some slight gains during June. Imports, however, remained very low and stocks of foreign wools in the United States are probably small.

Receipts of domestic wool at Boston for the present season through July 31 are above those for the same period of any previous year. Ordinarily this would indicate a rapid disposal of the present clip on the part of producers but it is likely this year that a large part of the receipts are held by producers organizations.

The preliminary estimate of the wool shorn in the United States in 1930 is 328 million pounds or 6 per cent greater than the revised estimate of 309 million pounds for 1929. Present indications point to a wool clip for the world (exclusive of Russia and China) in 1930 not greatly different from that of last year although a small reduction is expected in the clip of Australia.

The carryover of wool in 5 principal Southern Hemisphere countries will probably be above that of the last four seasons although below the amount carried over from the 1924-25 season. Stocks in these countries on July 1 1930 were roughly 350 million pounds which is an increase of about 15 per cent above those of last year. Stocks of foreign and colonial wool in the United Kingdom on July 1 were estimated to be about 55 million pounds greater than those of July 1, 1929.

Prices: Domestic

The demand for wool was very limited during July until the last week of the month. Then a growing interest in current offerings began to crop out from quite a number of sources and within a few days inquiries developed into sales on some fairly large quantities. The greater portion of the volume of wool sold during the new movement was of 64s or finer qualities. The other grades were active but the trading remained on about the same hand-to-mouth basis that had prevailed during the earlier part of the month.

The policy of curtailed buying of wool in early July seemed to have some relationship with the semi-annual inventory taken by manufacturers which came at the first of the month. A further deterrent factor was the opening of another series of sales in London early in July. Prior to the opening, predictions of lower prices were quite general and although it was pointed out in the trade that the expected decline had already been discounted and would have to be much more drastic than predicted in order to bring foreign prices low enough to cause further breaks in prices of domestic wools, the buying side of the market showed a decided preference to wait until after the London opening to make further commitments.

Even though London prices fell no more than anticipated, users did not increase their purchases of wool. The goods market did not offer much encouragement to manufacturers. Nevertheless, dealers continued throughout July to maintain a very confident attitude toward the prevailing level of wool prices and for the most part met low bids for wool with flat refusals. Prices on the whole during July were very firm considering the dull market, and the attempts to bear down on prices. The few slight changes that took place during the month were upward.

Fleeces of 64s and finer grades showed slight advances in prices during July. There was a hesitation in demand just previous to the opening of the London sales, but after the opening prices became generally known, interest picked up and sales were more frequent toward the close of the month when prices tended to become firmer. Early sales of Ohio and Similar Strictly Combing Fleeces were closed at 30-31 cents, in the grease. With the increasing demand, prices strengthened moderately until at the close most sales were closed at around 31 cents, in the grease, with prices fractionally above or below this figure, depending upon the estimated shrinkage of individual lots. Evidence of the strengthening of this grade of wool was manifested by sales of very choice wool at 31½ cents and 32 cents in the grease. While these sales were not representative of the market

at the time they were made, they indicated the strong undertone of feeling that was showing itself more clearly as the month progressed. These transactions induced a more general advance in asking prices to 31 cents and above by some houses, although other concerns were free sellers at slightly below this figure. French combing 64s and finer fleeces strengthened a little with prices advancing from 25-27 cents to 28-27 cents, grease basis. The clothing fleeces were slow.

The western grown 64s and finer wools comprised the greater part of the domestic wools turned over during July. These lines also showed some hesitation in movement during the early part of the month, but later activity broadened to include a large variety of lines. A steady call was received on original bag lines. Prices of combing wools in the original bags varied in the range 70-75 cents, scoured basis. The shorter combing lines sold at 70-71 cents, while the bulk French combing staple wools sold at 72-73 cents, scoured basis, and lines that contained a good percentage of strictly combing staple realized up to 75 cents. A greater amount of grading was done on the fine wools that come in during July when receipts included more of the long staple wools from the Territory sections. Sales included but little of the strictly combing 64s and finer territory wools, but quotations were firm at 75-77 cents, scoured basis. French combing sold at 70-73 cents, scoured basis. Lines from which only the clothing wools were graded out sold at 73-75 cents, scoured basis, depending upon the length of staple and the proportions of the French combing and strictly combing classes present in the individual lots. Clothing territory wools of 64s or better qualities were slow, but some sales were closed at 65-70 cents, scoured basis.

A fairly steady demand was received for Texas twelve months wools and prices showed a gradual strengthening tendency. Sales early in the month were mostly at 72-73 cents, scoured basis. Later prices moved up to 73-75 cents, and in a few instances slightly better than 75 cents was obtained on choice offerings.

The demand on 58s, 60s and lower grades was draggy during July on most of the grades but in spite of this fact some slight advances in prices were secured. The most active of these grades was 48s, 50s, which showed a slightly strengthening tendency on both fleece and territory lines. The next grade in point of activity was 58s, 60s on which prices were firm to slightly stronger on a few lines late in July. Both fleece and territory lines of 56s lagged behind 48s, 50s and 58s, 60s; nevertheless, values showed a slightly stronger tendency. None of the advances on any of these grades were of much importance, except in so far as they reflected the strong undertone of the market that persisted in the face of a limited demand.

The market on 46s, low 1/4 Blood and 36s, 44s, common and braid, was very quiet. A few small lots of the new wools were sold at steady prices. Sales of these grades were very small and were relatively insignificant, as far as volume was concerned, since they comprised only small accumulations of occasional fleeces that were thrown out in grading.

The activity in foreign wools was quite restricted during July. A little business was transacted in fine merino Australian wools and prices showed a slight advance on a few grades, especially on 64s and lower qualities. Some small lots of South American and New Zealand crossbreds were moved at steady prices. Stocks of foreign wools in Boston were the lightest in years. Most of the finer grades of foreign combing wools in bond at Boston were withdrawn just prior to the new rate of duty becoming effective. At the end of June, only about 2,000,000 pounds remained in bond as compared with over 14,000,000 pounds at the end of May. Stocks of combing foreign wool at Boston increased to 4,700,000 pounds during July which is the smallest amount for at least five years.

Very little demand was received for woolen classes of either scoured clothing wools or pulled wool lines. Price declines were quite general. Pulled wools declined 1-2 cents a pound on all but two of the most important grades.

Business in noils was quite limited. Occasional sales were reported on noils from 58s, 60s and finer wools. Prices showed some slight easing during the dullest periods but for the most part were fairly uniform for the month.

The market for wool tops was quiet during July. Small orders were placed occasionally to cover immediate requirements. Most all grades including 64s to 36s were involved in this spotty trading, but the largest part of the total volume was on grades 64s down to and including 56s. Demand for 48s, 50s tops slackened a bit while the lower counts showed a moderate increase in activity. Quotations of 64s were about steady early in the month but were firmer toward the close. Some stock lots unsettled values slightly at times. Prices were somewhat irregular on 58s, 60s and about steady on 56s. Quotations were inclined to ease on 48s, 50s and were slightly easier on the lower counts. Deliveries of tops on old contracts were lighter than during June but a gradual increase was noted toward the end of the month.

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

Grade	1929			1930		
	June 8	July 13	Aug. 10	June 7	July 12	Aug. 9
	Cents	Cents	Cents	Cents	Cents	Cents
<u>64s, 70s, 80s (fine)</u>						
<u>Strictly combing</u>						
Ohio and similar grease	40	36-39	36-39	30-31	30-31	31
Fleeces scoured basis	97-100	93-95	92-95	73-76	73-76	75-77
Territory " "	98-100	93-95	93-95	75-77	75-77	75-77
<u>58s, 60s ($\frac{1}{2}$ blood)</u>						
<u>Strictly combing</u>						
Ohio and similar grease	43-44	43-44	44-45	29-30	29-30	30
Fleeces scoured basis	93-96	92-95	93-96	65-70	65-70	65-70
Territory " "	95-98	92-95	93-96	68-72	70-73	70-73
<u>56s ($\frac{3}{8}$ blood)</u>						
<u>Strictly combing</u>						
Ohio and similar grease	44-45	44-45	45	29-30	29-30	29-30
Fleeces scoured basis	83-85	83-85	83-87	53-58	53-58	53-58
Territory " "	87-91	86-90	88-91	60-63	60-63	61-63
<u>46s, (low $\frac{1}{4}$ blood)</u>						
<u>Strictly combing</u>						
Ohio and similar grease	41-42	40-41	38-39	27-28	27-28	27-28
Fleeces scoured basis	68-72	65-70	63-66	45-47	45-47	45-47
Territory " "	70-73	67-72	65-70	46-48	47-50	47-52

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

Prices: Foreign

Quiet season for foreign wool sales

The London Wool Sales for the present season are now closed until September 16 at which time the new season will be opening in Australia. Until that time, little definite information will be available concerning foreign values for raw wool.

The last series in London closed with prices somewhat below the level of the May series in most cases, but above the low point of the season which was reached in April. Continental activity was an important factor at recent wool sales and should this continue, it would go far toward stabilizing wool prices at present levels which are from 45 to 55 per cent below those at the beginning of the decline in July 1928. Business on the Continent at present, however, is hampered by the economic depression and uncertain outlook which prevails over most of Europe.

The amount of wool available at the beginning of the 1930 July sales at London was 143,700 bales of which 104,800 bales were cataloged. Sales amounted to 68,000 bales of Colonial and 14,500 bales of Punta Arenas, River Plate, Chile and sundries. Approximately 31,000 bales were taken for the home trade, 50,500 bales for the Continent and 1,000 bales for America. About 32,000 bales Australian, 38,500 bales New Zealand and 1,000 bales Cape, or a total of 71,500 bales are held over for the next series. Of these, 56,000 bales were not offered.

Prices remained firm with good competition at the closing sales for the present season in Australia and New Zealand.

The following Table gives quotations at recent series of the 1930 London Colonial Wool Sales with prices at the July sales of the two preceding years for comparison.

United Kingdom: Prices at the London Wool Sales, reported on basis of official standards of the United States for grades of wool (scoured basis), 1928, 1929, 1930

	1928	1929	1930				
United States grades	4th series	4th series	2nd series	3rd series	4th series		
	Close	Close	Close	Open	Close	Open	Close
	July 20	July 23	Apr. 9	May 13	May 30	July 8	July 23
	Cents	Cents	Cents	Cents	Cents	Cents	Cents
70s	97.3	71.0	47.7	52.7	53.2	50.7	52.7
64s	93.3	64.9	42.6	48.7	49.7	45.6	47.7
60s	87.2	60.8	37.5	42.6	42.6	41.6	40.6
58s	77.0	56.8	35.5	37.5	39.5	36.5	36.5
56s	74.0	52.7	32.9	35.5	36.0	34.0	34.5
50s	55.7	40.6	25.8	29.9	30.4	27.4	27.4
48s	51.7	38.5	24.8	26.4	29.4	26.4	25.8
46s	49.7	37.5	23.3	26.4	27.4	26.4	25.3
44s	47.6	34.5	23.3	25.3	26.4	24.8	24.3
40s	46.6	38.5	23.3	25.3	26.9	24.3	24.3
36s	46.6	37.5	22.3	25.3	26.4	23.3	23.8

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

Bradford market

Prices of tops at Bradford remain firm and the output is fairly good with spinners taking up contracts in a satisfactory manner. Orders for piece goods are below normal both for home and export account due to increasing financial stringency. The annual weekly holidays commenced on August 11 and many firms closed down completely during this period.

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

Date	64s 1/			50s 1/		
	Scoured wool	Tops	Worsted yarn 2-48s	Scoured wool	Tops	Worsted yarn 2-32s
	Cents	Cents	Cents	Cents	Cents	Cents
1929 -						
Jan. 26	87.2	97.3	129.7	51.7	59.8	83.1
Feb. 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	36.5	60.8
Feb. 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar. 25	46.6	54.7	87.2	26.4	34.5	56.8
Apr. 25	47.7	57.8	89.2	27.4	35.5	56.8
May 24	52.7	60.8	92.3	30.4	37.5	58.8
June 25	50.7	57.0	91.2	29.4	36.5	56.8
July 25	48.4	56.8	89.2	28.4	34.5	55.6
Aug. 25	46.7	56.8	89.2	27.4	34.5	54.7

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

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

Continental Europe

Prices for wool and semi manufactures declined in France and Germany during the month of July. Business was very reserved during the first half of the month, but showed a slight improvement during the second half. Domestic raw scoured wool in Germany declined from 68.1 cents per pound on July 1 to 64.9 cents per pound on August 1 while Cape wool medium quality, washed declined from 50.7 cents per pound to 46.7 cents per pound. Prices of tops remained steady in Germany, but tops, noils and yarns declined considerably in France.

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

Item	1929			1930		
	June 1	July 4	Aug. 29	June 5	July 4	July 31
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp	---	97.5	93.3	83.1	77.0	66.9
Crossbreds 56s	87.2	79.1	74.0	64.9	58.8	52.7
Tops, Argentine -						
Crossbreds 56s	81.1	75.0	70.0	58.8	58.6	49-51
Noils -						
Australian merino	92.4	81.7	80.9	58.7	58.9	50.0
Australian crossbred	75.5	63.1	57.8	37.3	37.4	35.7
Cape	92.4	87.1	85.3	53-55	54-55	47.3
Yarn -						
Merino	121.3	115.5	112.0	94.2	94.5	91.9
Cheviot	89.7	88.0	86.2	69.4	69.6	66.0

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

Trade and consumption: Domestic

Receipts at Boston set new record

Receipts of domestic wool at Boston during July 1930 amounted to 70,693,000 pounds, the highest monthly total ever reported. Receipts in July 1929 were 56,870,000 pounds and in July 1928 were 51,346,000 pounds. Total receipts of domestic wool at Boston from January 1 to July 31 were well above those for the same months of any previous year and amounted to 169,935,000 pounds compared with 131,620,000 pounds for the same months of last year and 156,350,000 pounds in 1928.

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

Month	1927	1928	1929	1930 <u>1/</u>
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>1,000 pounds</u>
Jan.	6,081	8,044	4,532	7,660
Feb.	6,577	6,399	1,836	5,001
Mar.	8,600	6,497	5,738	4,548
Apr.	9,522	8,138	6,442	7,774
May	17,938	25,843	16,108	20,742
June	46,106	50,083	40,094	53,517
July	55,877	51,346	56,370	70,693
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	7,293	8,257	

Compiled from weekly reports of the Boston Wool Office of the Bureau of Agricultural Economics. 1/ Preliminary.

United States imports continue to decline

Imports of all classes of wool into the United States remained low during June. Total imports for the month were 8,840,000 pounds compared with 15,371,000 pounds in May, and 16,086,000 pounds in June 1929. Total imports of combing and clothing wool for the first six months of 1930 were 32 per cent below those from January 1 to June 30 of last year. Imports of these classes for the month of June totaled 4,274,000 pounds compared with 7,219,000 pounds in May and 5,118,000 pounds in June of last year. Carpet wool imports in June were 4,566,000 pounds or 3,586,000 pounds below those of May.

Wool: Imports into the United States, specified periods,
1929 and 1930

Wool	1929		1930		
	Jan. 1- June 30	June	Jan. 1- June 30	May	June
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing.....	65,244	3,834	40,008	5,994	3,382
Clothing.....	11,595	1,284	11,953	1,225	892
Total.....	76,839	5,118	51,961	7,219	4,274
Carpet.....	88,406	10,968	54,511	8,152	4,566
Total all wools.....	165,245	16,086	106,472	15,371	8,840

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

Imports of wool into the ports of Boston, New York and Philadelphia from June 30 to August 9 amounted to 11,195,062 pounds compared with imports of 17,254,311 pounds during the same period of 1929. The decrease was entirely in carpet wool as imports of combing and clothing wool for the period were 5,035,760 pounds compared with 3,765,911 pounds in 1929. Adding the imports at these three ports from June 30 to August 9 to the total United States imports reported for January 1 to June 30 gives an approximate total of 118 million pounds, imported from January 1 to August 9, 1930 which is 35.2 per cent below the corresponding imports of 1929. Imports of combing and clothing wool during this period were 57 million pounds or 31.3 per cent below those of last year while imports of carpet wool were 61 million pounds or 40.2 per cent below those of last year.

Stocks of foreign wools in bonded warehouses in Boston on August 1 amounted to 10,460,000 pounds compared with 7,348,763 pounds on July 1, 1930 and 31,066,037 pounds on August 1, 1929. The stocks on August 1, 1930 consisted of 5.9 million pounds of combing and clothing wool and 4.6 million pounds of carpet wool. On August 1, 1929 stocks consisted of 26.7 million pounds of combing and clothing wools and 4.4 million pounds of carpet wool.

Consumption improves slightly in June

The consumption of wool in the United States in June, 1930 as reported to the Bureau of the Census by 438 manufacturers, amounted to 32,772,356 pounds (grease equivalent) as compared with 32,640,860 pounds reported by 439 manufacturers for May 1930 and 44,066,079 pounds reported by 470 manufacturers for June 1929. The total of grease, scoured and pulled wool, as reported, was 28,853,517 pounds of which 19,151,960 pounds or 66.4 per cent was combing wool, 4,394,286 pounds or 15.2 per cent was clothing wool and 5,307,271 pounds or 18.4 per cent carpet wool. Of the total quantity used by manufacturers in June 67.1 per cent was domestic wool and 32.9 per cent was foreign wool. Consumption of combing and clothing wool reported for the first 6 months of 1930 was 17.9 per cent below consumption for the first six months of last year while consumption of carpet wool declined 36.5 per cent.

Wool: Consumption in the United States, by grades, for specified periods, 1929, 1930 1/

Official standards of the United States for grades of wool	1929		1930		
	Jan. 1- June 30	June	Jan. 1- June 30	May	June
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing and clothing wool	:	:	:	:	:
64s, 70s and 80s	66,670	10,428	62,981	8,965	11,099
58s and 60s	31,917	5,086	28,605	5,054	4,172
56s	33,496	4,897	20,631	3,104	3,367
48s and 50s	29,225	4,454	21,125	3,091	3,383
36s, 40s, 44s and 46s ...	14,838	2,074	11,343	2,031	1,526
Total combing and clothing wools	176,146	26,939	144,685	22,245	23,547
Carpet wools	78,679	11,600	49,994	6,113	5,307
Total all wools	254,825	38,539	194,679	28,358	28,854

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

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

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

Year, month or period	Domestic and foreign						Total
	Domestic	Foreign	Combing	Clothing	Carpet		
	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000
	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds
1930							
Jan.	21,280	17,410	21,933	5,558	11,199		38,690
Feb.	18,738	15,034	20,104	4,882	8,786		33,772
Mar.	17,695	15,035	19,036	4,694	9,000		32,730
Apr.	16,938	15,339	17,970	4,718	9,588		32,376
May	17,001	11,356	17,439	4,806	6,113		28,358
June	19,370	9,484	19,152	4,395	5,307		28,854
Total Jan. 1 -							
June 30, 1930:	111,022	83,657	115,653	29,052	49,994		194,679
Total Jan. 1 -							
June 30, 1929:	134,058	120,767	136,487	39,659	78,679		254,825

Compiled from monthly reports of the Bureau of the Census.

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

Machinery activity slightly better in June

The number of active machine hours reported by the wool industry of the United States in June, 1930 expressed as a percentage of the maximum single shift capacity, showed improvement over the previous month in all branches except carpet and rug looms and sets of cards, according to the monthly report of the Bureau of the Census. The total number of hours that woolen and worsted spindles were active during June amounted to 569 million compared with 550 million hours in May. The principal increases were in the activities of combs and worsted spindles.

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

Wool machinery	Total number of hours machines were active		Percentage of total machinery active at some time during month			Percentage of maximum single-shift capacity			
	1929	1930	1929	1930	1929	1930	1929	1930	
	June	May	June	June	May	June	June	May	June
	hours	hours	hours	Per cent	Per cent	Per cent	Per cent	Per cent	Per cent
Cards	1,209	844	812	75.6	61.9	61.4	85.0	60.4	59.5
Combs	423	372	392	65.9	61.6	59.1	78.0	67.7	72.1
Spindles:									
Woolen	381,401	282,948	283,590	73.0	61.3	63.1	82.0	60.1	61.9
Worsted	325,796	267,070	285,699	65.0	54.2	55.2	64.5	51.5	56.2
Looms:									
Wide <u>1/</u>	7,390	5,847	5,787	58.8	46.1	46.8	64.8	51.2	52.7
Narrow <u>2/</u>	1,699	1,253	1,208	60.5	54.2	51.1	60.9	39.0	47.6
Carpet and rug									
	1,429	897	713	67.7	49.8	43.4	69.2	44.1	35.8

Compiled from the Reports of Active and Idle Wool Machinery, issued monthly by the Department of Commerce. 1/ Wider than 50-inch reed space. 2/ 50-inch reed space or less.

Trade and Consumption: Foreign

British exports of wool manufactures increase

Exports of wool and wool-manufacture from the United Kingdom in July 1930 showed some improvement over the previous month but were below the exports of July 1929. Exports of woolen and worsted yarns amounted to 3,248,000 pounds in July compared with 2,443,000 pounds in June while exports of woolen and worsted tissues were 10,115,000 square yards in July compared with 6,641,000 in June. Exports of noils, waste and woolen rags declined slightly in July.

Imports of wool and wool manufactures were smaller in July than in June except yarns and tissues which showed a small increase. Although too much weight should not be given to one month's figures, it is promising that in most cases the July exports not only exceeded those of June but were above those of May also.

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

Exports and imports	Unit	1929		1930	
		July	June	July	July
		Thousands	Thousands	Thousands	Thousands
Exports -					
Wool	pound	2,300	1,980	2,100	
Tops	"	2,200	2,200	2,700	
Yarns, woolen	"	949	350	535	
Yarns, worsted	"	4,134	2,093	2,713	
Tissues, woolen	sq. yd.	12,065	4,807	7,230	
Tissues, worsted	" "	5,477	1,834	2,885	
Flannels and delaines .	" "	275	124	157	
Carpets and rugs	" "	547	282	375	
Noils	pound	1,200	1,100	1,000	
Waste	"	1,100	1,000	800	
Woolen rags	"	2,912	2,270	1,008	
Imports -					
Wool	"	39,000	71,100	49,200	
Tops	"	100	160	100	
Waste and noils	"	400	280	100	
Yarns	"	1,807	1,297	1,482	
Tissues, woolen	sq. yd.	2,157	2,002	2,915	
Tissues, worsted	" "	139	273	272	
Carpets and rugs	" "	660	774	698	
Woolen rags	pound	5,040	5,920	5,040	

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

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

Country and item	1930				
	Feb.	Mar.	Apr.	May	June
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
Belgium -					
Wool, greasy	13,945	14,224	14,888	16,100	20,376
Wool, scoured	366	306	372	793	672
Total	14,311	14,530	15,260	16,893	21,048
Czechoslovakia -	3,241	3,486	4,645	1/	1/
France, raw and on skins	77,167	54,244	62,602	57,908	66,821
Germany -					
Wool, merino, greasy and washed.....	18,734	15,630	17,994	15,135	20,085
Wool, merino, scoured	662	683	898	883	1,624
Wool, crossbred, greasy and washed	8,547	9,413	12,548	12,767	16,691
Wool, crossbred, scoured	711	635	930	1,062	1,160
Total	28,654	26,361	32,370	29,847	17,851
Italy -					
Wool, greasy	14,545	8,792	10,764	11,961	1/
Wool, washed	997	1,026	1,308	1,305	1/
Total	15,542	9,818	12,072	13,266	1/
Japan -	6,671	8,982	8,785	1/	1/
Poland -	2,859	999	1,343	1/	1/
United Kingdom -	81,900	100,560	85,617	90,279	71,100
United States -					
Wool, greasy and washed	15,670	18,167	15,745	13,498	6,996
Wool, scoured	2,556	1,817	1,983	1,873	1,844
Total	18,226	19,984	17,728	15,371	8,840

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.

Continental trade quiet

Trading in wool in Continental Europe was very reserved during the first half of July, according to a report from Agricultural Commissioner Steer at Berlin. This was thought to be in part a reaction to the May, and early June activity and in part a seasonal decline. A slight improvement was reported during the second half of July, but business is said to be hampered by the economic depression and uncertain outlook which now prevails over most of Europe. Sales of yarn fabrics were also quiet on the Continent during most of July.

The German wool trade at Bremen was very quiet during the first half of July, but in the second half of the month some improvement was noted, particularly for fine tops and fine crossbred noils while wools were restricted. The industrial situation remained unchanged during the month. Stocks of tops held by German commission combing establishments on August 1 were about 2.4 million pounds greater than the stocks on July 1, but were 8.5 million pounds below the stocks held on August 1, 1929. Stocks of merino tops on August 1 were 6,036,000 pounds and crossbred stocks were 6,047,000 pounds.

Wool trading in France was much restricted in July. Business in tops and washed wool improved during the second half of the month, but noils were neglected because of lack of foreign demand. Occupation in the wool industries was normal except where affected by the textile strike which is of importance in the Lille, Roubaix and Tourcoing districts. New orders business for spinners and weavers is very quiet. Stocks of tops on August 1 were above those of July 1, but were lower than on August 1, but were lower than on August 1 of last year.

Belgium trading is restricted and the tone in recent weeks has been somewhat pessimistic because of financial difficulties at Verviers according to Agricultural Commissioner Steere. The recent difficult situation of the woolen spinners has been further intensified. Worsted spinners are relatively well occupied, but new orders for both spinners and weavers are generally unsatisfactory. Stocks of tops in combing establishments of Belgium on August 1 were about 500,000 pounds greater than on July 1.

Trading in Italy was quiet throughout July with some slight improvement reported in the demand by knitting yarn spinners for medium and ordinary tops during the second half of the month. Occupation in the industry declined slightly during July. Stocks of tops on August 1 were also above those of July 1 in Italy.

It is rumored that Poland is planning an import monopoly on wool to stimulate sales of home grown wool. The plan is said to be opposed by the industry although the plan to compel the use of 25 per cent domestic wool in woolen goods delivered to the government finds industrial approval.

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

Location and description of wool	1929			1930		
	June 1	July 1	Aug. 1	June 1	July 1	Aug. 1
	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000	: 1,000
	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds
Belgium -	:	:	:	:	:	:
Merino	2,610	2,769	3,294	2,220	2,429	2,639
Crossbred	2,714	3,049	3,525	3,117	3,155	3,468
Total	5,324	5,818	6,819	5,337	5,584	6,107
Germany -	:	:	:	:	:	:
Merino	10,710	10,622	10,326	4,473	4,550	6,036
Crossbred	7,590	8,547	10,318	5,236	5,159	6,047
Total	18,300	19,169	20,644	9,709	9,709	12,083
France -	:	:	:	:	:	:
Merino	16,449	16,744	16,839	11,360	11,753	13,635
Crossbred	14,094	15,796	17,011	11,510	12,754	13,349
Total	30,543	32,540	33,850	22,870	24,507	26,984
Italy -	:	:	:	:	:	:
Merino	1,515	1,559	1,653	1,120	1,118	1,400
Crossbred	1,806	2,097	2,806	1,764	1,975	2,191
Total	3,321	3,656	4,459	2,884	3,093	3,591

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

The quantity of tops and noils passing through the Bradford conditioning house in July was greater than in June, but there was a decrease in the amount of raw wool conditioned during the month. The quantity of tops passing through the conditioning houses of the Continent was below that of June 1930 and also below that of July 1929.

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

Location and class	1929			1930		
	May	June	July	May	June	July
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
Bradford -						
Wool	875	776	585	809	641	586
Tops	4,467	3,638	3,834	2,300	3,329	4,277
Yarn	184	199	195	106	144	171
Roubaix -						
Wool	214	214	196	216	223	231
Tops	3,898	4,317	4,740	6,660	4,142	3,937
Yarn	1,305	1,448	1,290	1,239	1,270	1,323
Tourcoing -						
Wool	2,286	2,564	2,416	3,045	2,500	2,604
Tops	6,574	7,174	6,779	8,269	5,904	5,858
Yarn	2,158	2,244	2,138	2,183	2,028	1,951
Verviers -						
Wool	2,934	2,687	2,478	3,075	1,845	1,592
Tops	190	227	62	582	412	278
Yarn	756	716	262	527	430	485

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

Production

Present indications point to a world wool clip in 1930 not greatly different from the large clips of recent years. Wool production in the important wool producing countries exclusive of Russia and China increased from 2,566 million pounds in 1923 to 3,236 million pounds in 1928, but fell off about 1 per cent in 1929 largely as a result of drought in Australia and Argentina which together furnish about 2/5 of the world's production, exclusive of Russia and China.

The amount of wool shorn in the United States in 1930 is estimated at 327,989,000 pounds. This is 19,042,000 pounds or 6 per cent greater than the revised estimate of 308,947,000 pounds shorn in 1929 and 24,274,000 pounds above the 1928 clip. This estimate does not include the production of pulled wool which amounted to 51.9 million pounds in 1928 and 54.5 million pounds in 1929. The increase in production this year over last was due to the larger number of sheep shorn and an increase in the average weight per fleece. The number shorn this year was 41,930,000 head compared with 40,425,000 in 1929. The average weight per fleece was 7.8 pounds this year and 7.6 pounds last year. The Table on page 19 shows the production of wool and weight per fleece in the United States by geographic divisions and for all States which produced more than 5 million pounds of wool in 1930.

A preliminary estimate placed the 1930 Australian clip at about 4 per cent below last season's production which was 910 million pounds compared with the record production of 973 million pounds in 1928. The clip for the Union of South Africa is unofficially estimated at 325 million pounds, an increase of 7 per cent over the large clip of last year. No estimates are as yet available for other important countries.

Receipts, disposals, stocks in
primary markets to July 1

Wool stocks in Southern Hemisphere countries on July 1, 1930 were considerably above those of the same date for the past four seasons. The amount awaiting disposal in five important producing countries of the Southern Hemisphere on July 1 was roughly 350 million pounds or about 15 per cent more than last year.

Shipments from Australia, New Zealand, and Argentina to July 1 were below those of last year, but receipts were also lower. The Union of South Africa and Uruguay, have shipped larger quantities for the present season to date than were shipped during the same period a year ago.

Receipts of wool into store in Australia during the 1929-30 season ended June 30 amounted to 783 million pounds and were 6.2 per cent below the receipts of the 1928-29 season. Disposals were also lower during the season, 750 million pounds being disposed of compared with 820 million the previous season or a reduction of 8.3 per cent.

New Zealand shipped 189 million pounds of wool from July 1, 1929 to June 30, 1930 compared with 244 million pounds in 1928-29, a decrease of 22.5 per cent.

Wool: Production and weight per fleece shorn in the United States and in States producing over 5 million pounds in 1929 and 1930

Division and State	Weight of wool shorn		Average weight per fleece <u>1/</u>	
	1929	1930 <u>2/</u>	1929	1930 <u>2/</u>
	<u>1,000 pounds</u>	<u>1,000 pounds</u>	<u>Pounds</u>	<u>Pounds</u>
United States	308,947	327,989	7.6	7.8
North Atlantic	6,803	7,156	7.2	7.2
North Central	68,034	71,329	7.7	7.8
South Atlantic	6,226	6,245	5.2	5.1
South Central	48,664	48,492	7.5	7.3
Western	179,220	194,767	7.8	8.1
Tex.....	41,300	40,654	8.5	8.1
Mont.....	28,733	32,364	8.6	9.0
Wyo.....	26,000	28,710	8.3	9.0
Calif.....	25,636	27,060	6.8	6.6
Oreg.....	18,849	21,375	8.3	9.0
Utah.....	19,011	20,070	8.1	9.0
Idaho.....	17,829	18,768	8.8	9.2
N. Mex.....	14,600	16,167	6.8	6.9
Ohio.....	14,426	14,823	8.1	8.1
Colo.....	9,979	10,800	7.2	7.5
Mich.....	8,580	8,502	7.8	7.8
Nev.....	7,423	7,745	7.2	7.8
S. Dak.....	6,352	7,428	7.7	8.3
Iowa.....	6,423	6,802	7.9	7.9
Ariz.....	6,120	6,198	6.0	6.0
Mo.....	6,000	5,968	7.1	6.9
Minn.....	5,143	5,554	7.9	7.8
Wash.....	5,040	5,110	9.0	9.5

1/ In States where sheep are shorn twice a year this figure covers wool per head of sheep shorn and not weight per fleece.

2/ Preliminary.

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

Country, item and period	Quantity
<u>1929-30 clip</u>	1,000 pounds
<u>Australia: 1/</u>	
Receipts: From July 1, 1929 to June 30, 1930	2/ 782,674
Same period 1928-29	834,051
Disposals: From July 1, 1929 to June 30, 1930	749,864
Same period 1928-29	820,317
Stocks on hand June 30, 1930	32,820
Same date 1929	13,734
<u>New Zealand:</u>	
Shipments: July 1, 1929 - June 30, 1930	3/ 188,784
Same period 1928-29	244,110
<u>Argentina:</u>	
Receipts at Central Produce Market <u>4/</u>	
July 1, 1929 to June 25, 1930	80,258
Same period 1928-29	99,613
Shipments October 1, 1929 to July 10, 1930	268,252
Same period 1928-29	293,273
Stocks at Central Produce Market	
July 9, 1930	1,713
Same date 1929	5,324
<u>Uruguay:</u>	
Shipments: October 1, 1929 to July 10, 1930	119,942
Same period 1928-29	99,026
Stocks at Montevideo -	
May 8, 1930	13,000
May 8, 1929	11,000
<u>Union of South Africa:</u>	
Shipments: July 1, 1929 to May 24, 1930	298,000
July 1, 1928 to May 31, 1929	265,000
Stocks: June 1, 1930	6,605
Same date 1929	11,928
<u>1928-29 clip</u>	
<u>Australia: 1/</u>	
Receipts: From July 1, 1928 to June 30, 1929	5/ 834,051
Same period 1927-28	743,821
Disposals: From July 1, 1928 to June 30, 1929	820,317
Same period 1927-28	733,961
Stocks on hand June 30, 1929	13,734
Same date 1928	9,860
<u>Argentina:</u>	
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	293,854
Stocks in Argentina on September 30, 1929	25,002
Same date, 1928	18,520

Continued

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

Country, item and period	Quantity
<u>1928-29 clip</u>	<u>1,000 pounds</u>
<u>Uruguay:</u>	
Receipts: Up to February 4, 1928	119,000
February 6, 1929	121,000
March 1, 1929	126,841
April 1, 1929	128,275
Shipments: October 1, 1928 to September 30, 1929	127,530
Same period 1927-28	131,468
Stocks: April 16, 1928. Stocks for disposal small :	
April 11, 1929	15,872
May 8, 1929	6/ 10,912
August 31, 1929	6/ 8,928
<u>Union of South Africa:</u>	
Exports: July 1, 1928 to June 30, 1929	283,000
Same period 1927-28	273,000
Stocks of unsold wool: June 30, 1929	7/8/ 9,149
Same date 1928	7/ 6,940
<u>New Zealand:</u>	
Shipments: July 1, 1928 to June 30, 1929	244,110
Same period 1927-28	226,455
Stocks: June 30, 1929	27,500
Same date 1928	18,800

Compiled as follows: Australia, season 1928-29, estimates of National Council of Wool Selling Brokers, Consul General Arthur Garrels, Melbourne, July 10, 1929, weight per bale from Country Life and Stock and Station Journal, July 14 and Dalgety's Annual Review, 1927-28, page 19. Season 1929-30, Weekly Wool Chart, Mallett, weight per bale, Country Life and Stock and Station Journal, July 18, 1930; Argentina, receipts, shipments, stocks at Central Produce Market, Review of River Plate, total stocks in Argentina, cable from Buenos Aires Branch First National Bank of Boston; Uruguay, season 1928-29, receipts, Monthly Review, March, Bank of London and South America, Ltd., and Servicio Informativo para el Exterior, March and April 1929; Stocks, April 11, 1929 and May 8, 1929, Wool Record and Textile World, April 11, 1929, May 9, 1929 and October Review, Bank of London and South America, Ltd., shipments, Servicio Informativo para el Exterior, October 1, 1929; season 1929-30, shipments, Review of the River Plate; Stocks, Wool Record and Textile World, May 8, 1930 and May 9, 1929. Union of South Africa, stocks, Monthly Bulletin of Union Statistics; exports, Crops and Markets of Union of South Africa, August 1929; 1929-30, exports, Wool Record and Textile World, May 29, 1930 and official sources; New Zealand, shipments, 1927-28 and 1928-29 Consul General W. L. Lowrie, Wellington, July 29. Stocks, Monthly Abstract of Statistics, August 26, 1929. Season 1929-30 shipments, Dalgety and Company quoted in Weekly Wool chart, Mallett and Company, July 31, 1930.

Continued -

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

Notes -

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