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WOOL-32

WORLD WOOL PROSPECTS

PRICES

TRADE AND CONSUMPTION

SUPPLY

Summary

Wool continues to move in only moderate quantities in the Boston market and prices on most lines have declined slightly in recent weeks. Demand is mainly for 58s, 60s and finer wools, although a limited inquiry has been received on all grades. Prices of domestic wool at Boston have remained quite stable during the past six months compared with prices in London which have declined much more rapidly. This has increased the margin between domestic and foreign prices and any sustained recovery in the domestic market must be backed up by a rise in foreign prices.

The final series of the 1930 London Wool Sales opened with prices showing further declines. Compared with prices at the previous series, in September and October, most prices are 5 to 10 per cent lower, although some prices are unchanged and a few are down as much as 20 per cent. Owners have tended to accept prevailing prices rather than to hold as they did so frequently a year ago. Representatives of consumers are operating cautiously. This action at the London Wool Sales is in marked contrast with the situations reported at the recent sales in Australia and South Africa. The London market has received considerable wool for sale from the Colonies, and the lower prices now registered probably reflect the difficulties of disposing of important quantities of wool at a time when

business depressions and reduced consumer purchasing power continue to have adverse effects on demand.

Conditions at sales in the wool centers of Australia and the Union of South Africa, held prior to the opening of the London sales showed some improvement. Prices were firmer and competition increased with all sections of the trade active and Americans taking choice lots. This improvement had a steadying influence on the Bradford market and more confidence in prices was evident in the past few weeks. Foreign primary markets on crossbred wool, however, continued unsettled.

Prices of wool and semi-manufactures declined in continental Europe during October and trading was slow, but a pick up in demand was reported during the first part of November. The wool trade of the United Kingdom showed considerable seasonal increase in October. Imports and exports of wool and semi-manufactures were higher than for several months while an increase also occurred in the amount of wool, tops and yarn passing through Bradford conditioning houses. Unemployment in the wool textile industry declined slightly in September, but the percentage of unemployed workers still exceeds the number registered during the general strike of 1926.

The total available supply of wool in the United States on November 1, apparently was somewhat larger than a year ago due to the increase in domestic production and a decline of 18 per cent in the consumption of combing and clothing wool during the first ten months of 1930 compared with the same period of 1929. Although imports of wool have been much smaller than in 1929 the decrease has not been sufficient to offset the increase in domestic production. Consumption increased somewhat during September

and machinery activity was also greater, but it is probable that the increase was largely of a seasonal nature. Imports of wool into the United States remain very small, but some seasonal increase is likely within the next few months.

Wool production for 1930-31 in the five principal producing countries of the Southern Hemisphere is now estimated at 1,936,000,000 pounds or practically the same as the production in 1929-30. With an increase reported in the United States crop, the total in countries which normally produce a little more than three-fourths of the world's total, exclusive of Russia and China, is expected to be about 1 per cent above last year, but below the record production of 1928. Stocks of old clip wool in selling centers of the Southern Hemisphere on October 1 were small, due to heavy shipments during July, August and September, but stocks of foreign and Colonial wool in the United Kingdom on October 1 were approximately 16 per cent or 68 million pounds above those held on October 1, 1929 although the net reduction during September was practically the same as a year ago. Stocks of tops in continental combing establishments failed to show the normal seasonal decline in October, and on November 1 were only 21 per cent below those held on November 1 last year compared with a 50 per cent difference on October 1.

Prices: Domestic

The slackening rate of activity in the wool market during the last few days of September was the beginning of a period of dullness that had not ended at the close of October. The demand for wool in October was decidedly disappointing to members of the wool trade and as a result, prices showed an easing tendency on most of the domestic wools. Pressure for lower prices became evident soon after demand began to slacken. At first, resistance to lower prices was very strong but gradually, as demand failed to come up to expectations, weak spots showed up in the market and before the month closed, most all of the active lines sold lower than at the close of September.

Prices continued weak throughout October, but soon after the middle of the month a firmer undertone was noted. This was stimulated largely by reports of more activity and a firmer price tendency in the Australian markets. Occasional reports of pending business in the goods market gave temporary encouragement. Further weakening of prices was probably halted somewhat by these more or less favorable indications. The fact that foreign market values were considered mostly above the parity of domestic prices caused hesitation in extensively liquidating stocks of domestic wools. Besides, supplies in foreign markets that could compete with domestic wools were one to two months away, and in addition, stocks of spot foreign wools were very light. Also, American buying in foreign primary markets was limited because few offerings from abroad were quoted low enough to permit dealers to import those wools and sell successfully in competition with domestic wools. The narrow outlet for wools, however, resulted in a steady granting of slight concessions on the moderate quantities of wool needed for immediate requirements. Demand at no time, however, was sufficient to give values a real test. Such resistance to pressure for lower prices as was manifested was due to a determination by the majority of holders of wool to await a substantial demand for wool before making sweeping changes in price policies.

Scattered sales were closed on several grades of Fleece wools, but the demand was for only moderate quantities, and prices showed slight declines. The bulk of the demand was on 64s and finer qualities. Strictly Combing Ohio and similar wools of this grade sold at 30-31 cents, in the grease, as compared with 31-31½ cents during the previous month. A fair demand was received also on French Combing wool of this grade. Most of the lots that were moved brought around 70 cents, or a little below, scoured basis. Strictly Combing 58s, 60s Ohio and similar wools were slow and prices declined about a cent a pound in the grease. Only a few small sales were closed on Fleeces of 50s and 40s, 50s qualities and the bulk moved at a slightly lower level of prices than prevailed during the previous month. The lower grades of Fleeces were quiet with quotations nominally steady.

All grades of Territory wools were called for at some time during the month of October but only the 64s and finer and 58s, 60s grades received a persistent demand. The movement on these grades, however, consisted of only moderate to very small quantities for immediate delivery and the aggregate demand was not sufficient to prevent prices from sagging. Sales of 64s and finer qualities included both graded and original bag lots. Strictly Combing 64s and finer graded wools sold in only very small quantities and prices eased from 75-78 cents, scoured basis, for the previous month to 72-75 cents. French Combing graded staple of similar quality sold for 70-72 cents, scoured basis, early in the month but later declined to 68-70 cents.

Original bag lines of the western grown wools comprised the greater bulk of the sales of 64s and finer qualities, as had been the case in September. Sales early in the month were closed at 70-72 cents, scoured basis, for original bag lines consisting of bulk French Combing staple with some lots containing a fair amount of Strictly Combing staple, but later similar wools would command only 70 cents as a maximum. Average lines consisting of only French Combing staple sold at 67-68 cents, scoured basis, which was about

2-3 cents off as compared with the previous month. Original bag lines consisting of short French Combing and Clothing staple sold down to 63-65 cents, scoured basis, as compared with 65-68 cents during September. The declines in prices were gradual. Demand tended to expand somewhat late in the month but individual sales continued to be small in volume.

The advancing trend shown in 58s, 60s Territory wools during September was reversed as the volume of sales fell off. Around 72 cents, scoured basis, was the best price realized during October and the bulk of the sales were closed at 69-71 cents scoured basis. A little business was transacted on 56s and 48s, 50s during the first part of the month but later these grades were quiet with quotations 2-3 cents, scoured basis, easier than at the opening of the month. Occasional small lots of 46s, Low 1/4 Blood, and 36s, 40s, 44s, Common and Braid, were sold at steady prices as compared with the previous month.

The volume of business transacted on spot Foreign wools was very small and quotations eased in sympathy with readjustments that took place in foreign primary markets. Primary markets in Australia and South America eased during early October when Americans bought some wools for import. Buying orders, however, were mostly for mill account and only to a small extent for dealers.

The demand for woolen wools showed a marked contraction as compared with September, and prices declined. Pulled wool quotations declined 2-3 cents during October. The bulk of the demand for woolen raw materials was on B grade pulled wools, although moderate quantities of the finer pulled wools were taken out of the market. Only scattered lots of scoured shorn wools were moved.

Noil prices eased further during October as demand continued to diminish. The bulk of the limited demand was on 58s, 60s and finer noils, although occasional sales were closed on the lower grades.

The slackening of activity that began to appear in the Top market late in September continued throughout October. Both new orders and deliveries on old contracts fell off during October, but deliveries held up relatively much better than new orders, thus substantially reducing the volume of unfilled orders. The trend in deliveries was somewhat uneven during October with some houses receiving the largest volume of specifications for the year while others experience a sharp decline in deliveries. New orders were placed mostly on 64s tops and they were only for near future needs, rather than for a long time ahead. Sales early in the month were at 97 cents for 64s oil combed top that will spin a 50s yarn, but before the close of October, similar tops sold as low as 95 cents and 97 cents was largely out of the question. Dry combed 64s of a shorter staple, principally good French Combing wool, sold at 94-95 cents early in the month, but sales fell off during the latter part of October and these quotations were largely nominal with pressure strong for lower prices. Tops of 58s, 60s qualities were the most active of the lower grades although the volume of sales of these qualities was quite limited. Sales were closed on 60s at 90 cents or slightly above, on 58s at 81-83 cents and on 58s, 60s at

around 85-88 cents. Scattered orders were received on 56s at 75-78 cents. Demand was lighter on 48s, 50s than during the previous month but quotations remained fairly steady at 69-73 cents. Only a limited volume of business was done on 46s and lower qualities and quotations were somewhat unsettled owing to the readjustments taking place in primary foreign markets for low crossbred wools.

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

Grade	1929			1930		
	Sept. 14	Oct. 11	Nov. 16	Sept. 13	Oct. 11	Nov. 15
	Cents	Cents	Cents	Cents	Cents	Cents
64s, 70s, 80s (fine)	:	:	:	:	:	:
Strictly combing	:	:	:	:	:	:
Ohio and similar grease	: 38-39	: 37-38	: 36-37	: 31	: 31	: 30-31
Fleece scoured basis	: 92-95	: 88-93	: 88-90	: 75-77	: 75-77	: 73-75
Territory " "	: 93-95	: 88-93	: 87-89	: 75-77	: 75-77	: 72-74
58s, 60s ($\frac{1}{2}$ blood)	:	:	:	:	:	:
Strictly combing	:	:	:	:	:	:
Ohio and similar grease	: 44-45	: 43-44	: 42-43	: 30-31	: 30-31	: 29-30
Fleece scoured basis	: 93-96	: 90-92	: 88-92	: 65-70	: 65-68	: 63-67
Territory " "	: 93-96	: 90-93	: 87-90	: 70-73	: 69-72	: 67-70
56s ($\frac{3}{8}$ blood)	:	:	:	:	:	:
Strictly combing	:	:	:	:	:	:
Ohio and similar grease	: 45-46	: 45-46	: 44-45	: 30	: 29-30	: 29-30
Fleece scoured basis	: 85-88	: 85-88	: 85-87	: 55-58	: 55-58	: 53-56
Territory " "	: 88-92	: 88-90	: 85-90	: 61-63	: 60-62	: 57-60
46s (low $\frac{1}{2}$ blood)	:	:	:	:	:	:
Strictly combing	:	:	:	:	:	:
Ohio and similar grease	: 38-39	: 38-39	: 38-39	: 27-28	: 27-28	: 26-27
Fleece scoured basis	: 63-66	: 63-66	: 63-65	: 45-47	: 45-47	: 43-45
Territory " "	: 65-70	: 65-70	: 65-70	: 47-52	: 47-52	: 47-50
	:	:	:	:	:	:

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

Prices: ForeignPrices firm in Australia

Conditions at the new seasons sales in Australia have shown a gradual improvement since the latter part of October. Prices have been firm and in some cases, have shown an upward tendency while competition has increased. The selection of wools at recent sales has been good and the Continent, Japan and Yorkshire have operated freely with America buying odd lots.

A good selection of wools was available at the Sydney sales for the week opening October 20 and Bradford operated more keenly. Selections improved during the week and American buyers took odd lots. During the final week of the October sales, competition was strong and general and prices remained firm. The opening of the November sales in Sydney on November 10 met strong competition with prices firm. French, English and Japanese buyers were the principal operators, with German purchasers bidding less keenly.

French and Bradford buyers were the principal operators at the sales which opened at Melbourne on October 20. Prices of good wools were slightly below the level of the previous week owing to the absence of active Japanese competition. During the following week, however, Japanese buyers were more active and prices showed an upward tendency with Americans buying odd lots. The November series at Melbourne opened on November 10. Competition was animated, with all sections of the trade operating freely and prices tending upward.

The sale at Geelong on November 12 offered an excellent selection of western district wools and competition was strong, with all sections buying. America took some choice lots. Compared with levels of the previous Geelong sale the end of October, prices were 5 per cent higher.

The third sale of the season at Perth was held on October 26. The attendance was good and competition was animated. The selection was average and about 20,000 bales were offered. Yorkshire and France were the principal buyers and Americans showed more eagerness. German buyers were operating again but less freely than at the early sales of the season. As compared with the closing rates of the preceding sale (October 6,) superfine wools were firm and average wools par, while other types showed little change.

The November sales opened at Brisbane on November 4, and closed on the 6th. Prices were firm and showed a tendency to harden toward the close of the sales. France was the principal buyer but Bradford and Italy were also keen competitors.

An attractive selection of dry, sound wools was offered at the Albury sale on November 7, about 10,000 bales being available. There was strong competition for superior merino wools but prices for average and inferior lots were irregular. Skirtings were in good demand while prices for crossbreds were easier. Yorkshire and continental buyers were the principal

operators. Prices, clean basis, Bradford, were as follows: Warp 70s, 60.8 cents per pound, average 70s, 54.7 cents per pound; Warp 64s, 50.7 cents per pound and average 64s, 46.6 cents per pound.

There was an excellent clearance at the wool sales at Adelaide on November 6 and 7 and Bradford operators bought freely. Prices were decidedly firmer than at the last previous sale the middle of October and were also firm on the basis of rates at recent auctions in other Australian centers.

South Africa prices strengthen

Prices for wool at the Port Elizabeth sales showed a firmer tendency early in November and inquiry was more general following a weakness in the market during the latter part of October. Prices, clean, Bradford, the first week of November were as follows: Superior 12 months wool 50.7 to 52.7 cents per pound; average 12 months wool 46.6 to 48.7 cents per pound; Superior 10-12 months 48.7 cents per pound and average 10-12 months 46.6 cents per pound.

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

United States grades	1929				1930					
	6th series		3rd series		4th series		5th series		6th series	
	Open	Close	Open	Close	Open	Close	Open	Close	Open	
	Nov. 19	Dec. 4	May 13	May 30	July 8	July 23	Sept. 16	Oct. 7	Nov. 25	
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	
70s	62.9	59.8	52.7	53.2	50.7	52.7	48.7	45.6	42.6	
64s	58.8	56.8	48.7	49.7	45.6	47.7	44.6	40.6	38.5	
60s	54.7	54.7	42.6	42.6	41.6	40.6	38.5	36.5	34.5	
58s	50.7	50.7	37.5	39.5	36.5	36.5	36.5	32.4	29.4	
56s	46.6	47.6	35.5	36.0	34.0	34.5	32.4	29.4	25.3	
50s	39.5	38.0	29.9	30.4	27.4	27.4	25.3	23.3	20.3	
48s	36.5	36.5	28.4	29.4	26.4	25.8	23.8	22.3	17.7	
46s	35.5	35.5	26.4	27.4	26.4	25.3	23.3	21.3	17.2	
44s	34.5	35.5	25.3	26.4	24.8	24.3	22.3	20.3	17.2	
40s	34.5	34.5	25.3	26.9	24.3	24.3	22.3	19.3	16.2	
36s	34.5	34.5	25.3	26.4	23.3	23.8	22.3	18.2	16.2	

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

Bradford market more confident

The Bradford market has developed more confidence in semi-manufactured articles in recent weeks. Business is still rather quiet but there has been a good demand for merino tops and botany yarns and some interest has been shown in crossbred qualities. Some manufactures are well employed with seasonal orders for piece goods for the home trade but export demand is regarded as unsatisfactory. There has been little change in prices in the past few weeks.

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-						
July 25	68.9	79.1	115.6	42.6	50.7	75.0
Aug. 25	66.9	77.0	113.6	40.6	49.7	73.0
Sept. 25	56.8	68.9	103.4	39.5	46.6	68.9
Oct. 25	62.9	73.0	103.4	39.5	46.6	67.9
Nov. 25	62.9	71.0	103.4	39.5	47.6	67.9
Dec. 23	58.8	64.9	99.4	35.5	42.6	64.9
1930-						
Jan. 25	49.7	59.8	91.2	29.4	38.5	60.8
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	60.6	92.3	30.4	37.5	58.8
June 25	50.7	57.8	91.2	29.4	36.5	56.8
July 25	48.4	56.8	89.2	28.4	34.5	55.8
Aug. 25	48.7	56.8	89.2	27.4	34.5	54.7
Sept. 26	46.6	54.7	85.2	24.3	32.4	53.7
Oct. 25	45.6	50.7	83.1	22.3	29.4	48.7
Nov. 26	40.6	50.7	81.1	19.3	27.4	47.7

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

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

Prices weaker on Continent

There was a weakening in prices in most continental wool markets during October although quotations for tops in France on November 6 were

above those of early October. Prices of noils in France declined 1 to 5 cents per pound during October while yarn prices also declined. In Germany, quotations for German wool A/AA scoured declined from 60.5 cents per pound on October 1 to 58.4 cents per pound on November 1 while Cape wool, medium quality, washed, declined 4 cents per pound during October and was quoted at 41.6 cents per pound on November 1. Quotations for tops also declined in Germany during October, Australian A/AA commercial fleeces being quoted at 57.8 cents per pound on November 1 compared with 60.8 cents on October 1 and Buenos Aires, medium quality, at 34.3 cents per pound on November 1 compared with 34.5 cents per pound on October 1.

Tops, noils and yarn: Price per pound in France, specified dates, 1929 - 1930

Item	1929		1930		
	Oct. 3	Nov. 1	Sept. 4	Oct. 9	Nov. 6
	Cents	Cents	Cents	Cents	Cents
Tops, Australian -					
Merino 64s warp	39.2	82.1	66.9	63-65	67-69
Crossbreds 56s	71.0	64.9	52.7	49-51	53.1
Tops, Argentine -					
Crossbreds 56s	68.9	60.8	49-51	47-49	49-51
Noils -					
Australian merino	78.2	71.1	48.0	48.0	42.6
Australian crossbred	58.6	49.8	34.7	30-32	26.7
Cape	---	76.4	---	42.7	40.9
Yarn -					
Merino	103.1	104.4	91.5	87.7	80.2
Cheviot	80.9	80.9	65.8	65.0	61.3

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

Trade and consumption: Domestic

Boston receipts above normal

Arrivals of domestic wool at Boston continue above normal. Receipts for October were 11,415,000 pounds compared with 9,171,000 pounds in October 1929. The total receipts from January 1 to October 31, were 40 million pounds above those for the same period last season an increase of 24 per cent. Total receipts for the first 10 months of 1930 were 235 million pounds compared with 199 million pounds in 1929 and 194 million pounds in 1928.

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

Month	1927	1928	1929	1930 <u>1/</u>
	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Jan.	6,081	6,044	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	56,870	70,693
Aug.	29,891	25,802	32,377	50,649
Sept.	11,799	7,156	16,233	3,292
Oct.	9,053	4,598	9,171	11,415
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 wool imports small

Imports of combing and clothing wool into the United States continued to decline during October and the total for the month was probably smaller than for any month since August 1924. Imports of carpet wool increased slightly in October. Total imports of wool into the United States from January 1 to September 30, 1930 were 133,918,000 pounds of which 62,272,000 pounds were combing and clothing wool and 71,646,000 pounds were carpet wool. Imports into the ports of Boston, New York and Philadelphia for the month of October were approximately 9,604,000 pounds of which 1,386,000 pounds were combing and clothing wool and 8,218,000 pounds were carpet wool. Adding the figures for these periods gives an approximate total of 143,522,000 pounds imported from January 1 to November 1 of which 63,658,000 pounds were combing and clothing wool and 79,864,000 pounds were carpet wool. During the same period of 1929 United States imports amounted to 237,645,000 pounds, consisting of 92,505,000 pounds of combing and clothing wool and 145,140,000 pounds of carpet wool. Thus imports of all wools for the first ten months of 1930 have been approximately 39.6 per cent below those for the first ten months of 1929, the decline in combing and clothing wools being 31.2 per cent and in carpet wools 45 per cent.

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

Wool	1929		1930		
	Jan. 1- Sept. 30	Sept.	Jan. 1- Sept. 30	Aug.	Sept.
	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Combing	72,492	1,980	48,465	2,724	1,593
Clothing	14,373	1,196	13,807	787	566
Total	86,865	3,176	62,272	3,511	2,159
Carpet	131,525	14,915	71,646	6,368	6,602
Total all wools ...	218,390	18,091	133,918	9,879	8,761

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

United States consumption up in September

Consumption of wool in the United States showed some seasonal improvement during September and all grades except 56s, 58s and 60s, were used in greater quantities during the month. The total quantity of wool entering into manufacture as reported by 433 manufacturers in September, reduced to a grease equivalent was 38,082,737 pounds compared with 33,761,070 pounds reported by 436 manufacturers for August 1930 and 49,754,780 pounds reported by 463 manufacturers for September 1929. The total consumption of grease, scoured and pulled wool, as reported was 33,212,000 pounds, of which 22,814,000 pounds or 68.7 per cent was combing wool 4,292,000 pounds or 12.9 per cent was clothing wool and 6,106,000 pounds or 18.4 per cent was carpet wool. Of the total quantity used by manufacturers in September, 68.5 per cent was domestic wool and 31.5 per cent was foreign wool. Consumption of combing and clothing wool for the first nine months of 1930 was 18 per cent below that reported for the first nine months of 1929 while consumption of carpet wool declined 43.7 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- Sept. 30	Sept.	Jan. 1- Sept. 30	Aug.	Sept.
	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds
Combing and clothing wool	:	:	:	:	:
64s, 70s and 80s	106,351	12,849	101,909	12,431	13,685
58s and 60s	48,337	5,619	41,410	4,595	4,143
56s	50,289	5,669	32,169	3,737	3,580
48s and 50s	43,634	4,794	30,678	2,863	3,793
36s, 40s, 44s and 46s....	22,366	2,796	16,071	1,350	1,905
Total combing and clothing wools	270,977	31,727	222,237	24,976	27,106
Carpet wools	117,418	12,712	66,096	4,845	6,106
Total all wools	388,395	44,439	288,333	29,821	33,212

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 - September 1929, 1930 1/

Year, month or period	Domestic and foreign					
	Domestic	Foreign	Combing	Clothing	Carpet	Total
	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds	: 1,000 : pounds
<u>1929</u>	:	:	:	:	:	:
Jan. 1-June 30	134,058	120,767	136,487	39,659	78,679	254,825
July	24,121	18,026	23,990	5,632	12,526	42,148
Aug.	27,083	19,900	27,292	6,190	13,501	46,983
Sept.	26,213	18,226	25,662	6,065	12,712	44,439
<u>1930</u>	:	:	:	:	:	:
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
Jan. 1- June 30	111,022	83,657	115,633	29,052	49,994	194,679
July	21,359	9,262	21,339	4,081	5,151	30,621
Aug.	21,372	8,449	21,157	3,819	4,845	29,821
Sept.	22,756	10,456	22,814	4,292	6,106	33,212

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.

Foreign wool stocks at Boston decline

Stocks of foreign wool in bonded warehouses at Boston on October 31, amounted to 11,396,000 pounds compared with 12,432,000 pounds on September 30 and 18,758,000 pounds on October 31, 1929. The stocks on October 31 consisted of 5.9 million pounds of combing and clothing wool and 5.5 million pounds of carpet wool. On October 31, 1929 stocks consisted of 17.0 million pounds of combing and clothing wool and 1.8 million pounds of carpet wool.

Machinery more active in September

Machinery activity in the United States wool industry in September was greater than that of the past two months in all branches except looms other than carpet and rug looms. Improvement was shown in the total number of hours machines were active as well as in the activity expressed as a percentage of the maximum single shift capacity. Woolen and worsted spindles were active for a total of 551 million hours during September compared with 508 million hours in August and 707 million hours in September 1929. Looms other than carpet and rug looms were active only 5.9 million hours in September 1930 compared with 6.1 million hours in August and 8.9 million hours in September 1929. The carding section showed a substantial increase in the number of hours worked during September compared with August, while the combing section reported a smaller increase. Activity in all branches of the industry was considerably below that of September 1929.

Wool machinery activity in the United States during August
1930 and September 1929 and 1930

Wool machinery	: Total number of hours machines were active :			: Percentage of total machinery active at some time during the month :		: Percentage of maximum single-shift capacity :	
	: 1929 : : Sept. :	: 1930 : : Aug. :	: 1930 : : Sept. :	: 1929 : : Sept. :	: 1930 : : Aug. :	: 1929 : : Sept. :	: 1930 : : Sept. :
	: 1,000 : : hours :	: 1,000 : : hours :	: 1,000 : : hours :	: Per : : cent :	: Per : : cent :	: Per : : cent :	: Per : : cent :
Cards	1,156	667	753	72.1	53.7	56.3	82.8
Combs	494	420	431	72.6	59.7	63.8	94.3
Spindles:							
Woolen	355,068	225,176	252,266	68.8	52.7	54.7	76.7
Worsted	351,875	282,896	298,297	66.7	53.8	56.1	69.5
Looms:							
Wide <u>1</u> /	7,189	4,936	4,885	55.8	40.9	40.2	64.3
Narrow <u>2</u> /	1,688	1,145	1,049	61.4	45.6	43.8	63.0
Carpet and rug:	1,321	721	738	65.9	42.4	44.1	65.7

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: ForeignBritish trade improves

Except for the normal seasonal decline in exports of woollen and worsted tissues and flannels and delaines, the exports of wool and wool manufactures from the United Kingdom showed a considerable improvement in October and were above the exports of recent months but remained below those of last year. Exports of woollen and worsted tissues in October amounted to 8,711,000 square yards compared with 9,593,000 square yards in September and 11,105,000 square yards in October 1929. Exports of yarns were 3,570,000 pounds in October or 431,000 pounds above the September exports but were 979,000 pounds below exports for October 1929.

Imports of wool and wool manufactures were also larger in October, and in most cases were larger than the imports of October 1929. Imports of wool amounted to 29.2 million pounds compared with 25.6 million pounds in September and 22 million pounds in October 1929. Imports of woollen rags were 3.6 million pounds in October or slightly above the September imports but were 2.7 million pounds below the amount imported in October 1929.

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

Exports and imports	Unit	1929		1930	
		Oct.	Aug.	Sept.	Oct.
		Thousands	Thousands	Thousands	Thousands
Exports -					
Wool	pound	5,700	2,500	2,200	4,400
Tops	"	3,350	2,300	2,100	3,000
Yarns, woollen	"	738	416	558	522
Yarns, worsted	"	3,811	2,699	2,581	3,048
Tissues, woollen	sq. yd	7,975	7,944	6,843	6,175
Tissues, worsted	" "	3,130	3,055	2,750	2,536
Flannels and delaines.....	" "	465	236	503	268
Carpets and rugs	" "	635	375	363	396
Noils	pound	1,100	900	980	1,000
Waste	"	1,000	700	900	1,100
Woollen rags	"	3,180	670	800	1,120
Imports -					
Wool	"	22,000	39,000	25,600	29,200
Tops	"	200	100	100	100
Waste and noils	"	220	300	160	300
Yarns	"	1,845	1,222	1,383	1,900
Tissues, woollen	sq. yd	3,256	3,519	3,334	4,013
Tissues, worsted	" "	451	259	197	409
Carpets and rugs	" "	756	581	680	867
Woollen rags	pound	6,240	5,400	3,380	3,580

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

Continental Europe

Trading in the wool markets of continental Europe was restricted during October as a result of the weakness in wool prices. Business in tops was only fair but there was some pick up evident toward the end of October and the early part of November. Germany reported a satisfactory demand for fine merino tops and occupation in the wool industry unchanged except for a seasonal improvement in the worsted section. Demand for tops in France was fair while the noils market was quiet as a result of the less satisfactory position of the woollen mills while activity in the worsted section was good. There has been some improvement in the activity of worsted mills in Belgium but work in the woollen section remains less satisfactory. Business in tops and noils was limited in Italy but there has been an improvement since the beginning of November.

Wool: Imports in Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland, United Kingdom and United States, April-August 1930

Country and item	1929			1930		
	Aug.	Sept.	June	July	Aug.	Sept.
	: 1,000:	1,000:	1,000	: 1,000	: 1,000	: 1,000
	: pounds:	pounds:	pounds:	pounds:	pounds:	pounds:
Belgium -	:	:	:	:	:	:
Wool, greasy	14,204:	10,866:	20,376:	15,905:	11,086:	6,981
Wool, scoured	419:	246:	672:	381:	455:	304
Total	14,623:	11,112:	21,048:	16,284:	11,521:	7,285
Czechoslovakia -	1,964:	2,976:	3,223:	2,806:	2,284:	2,707
France, raw and on skins.....	30,766:	26,602:	63,821:	71,864:	72,163:	1/
Germany -	:	:	:	:	:	:
Wool, merino, greasy and	:	:	:	:	:	:
washed	11,706:	6,153:	20,085:	15,250:	19,469:	9,233
Wool, merino, scoured	1,307:	1,057:	1,624:	1,173:	1,112:	1,184
Wool, crossbred, greasy and	:	:	:	:	:	:
washed	9,659:	4,351:	16,691:	14,817:	7,987:	6,271
Wool, crossbred, scoured ...	1,160:	778:	1,160:	1,285:	887:	817
Total	23,832:	12,836:	17,851:	32,530:	29,475:	17,505
Italy -	:	:	:	:	:	:
Wool, greasy	6,255:	3,607:	13,761:	4,513:	7,061:	6,173
Wool, washed	789:	882:	1,393:	597:	719:	851
Total	7,044:	4,489:	15,154:	5,110:	7,780:	7,024
Japan -	5,501:	736:	11,336:	18,012:	1/	1/
Poland -	2,026:	2,200:	5,681:	4,117:	2,442:	1/
United Kingdom -	32,77:	18,125:	71,100:	49,230:	39,000:	25,500
United States -	:	:	:	:	:	:
Wool, greasy and washed ...:	12,732:	13,049:	6,996:	6,521:	7,467:	6,113
Wool, scoured	3,899:	5,042:	1,844:	2,381:	2,412:	2,648
Total	16,631:	18,091:	8,840:	8,802:	9,879:	8,761

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.

Little change in stocks on Continent

Stocks of tops held by continental combing establishments showed a seasonal decline during October in Belgium, Germany and Italy but an increase in stocks in France was sufficient to keep the total stocks about equal to those held last month. Thus the stocks held on November 1 were only 21 per cent below those held on November 1 of last year while on October 1 stocks were 30 per cent below last season. Total stocks in four countries on November 1 amounted to 46.1 million pounds of which 22.2 million pounds were merino stocks and 23.9 million pounds were crossbred. On October 1 these countries reported a total of 46.0 million pounds of which 23.5 million pounds were merino and 22.5 million were crossbred while on November 1, 1929 total stocks amounted to 58.6 million pounds consisting of 23.5 million pounds of merino tops and 35.1 million pounds of crossbred tops.

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

Location and description of wool	1929			1930		
	Sept. 1	Oct. 1	Nov. 1	Sept. 1	Oct. 1	Nov. 1
	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000
	:pounds	:pounds	:pounds	:pounds	:pounds	:pounds
Belgium -	:	:	:	:	:	:
Merino.....	2,848:	2,890:	2,573:	2,829:	3,031:	2,837
Crossbred.....	3,768:	3,889:	4,178:	3,406:	3,375:	3,272
Total	6,616:	6,779:	6,751:	6,235:	6,406:	6,109
Germany -	:	:	:	:	:	:
Merino.....	9,713:	9,087:	6,377:	5,935:	5,877:	5,137
Crossbred.....	10,675:	10,650:	10,229:	6,224:	6,387:	5,895
Total.....	20,388:	19,737:	16,606:	12,159:	12,264:	11,032
France -	:	:	:	:	:	:
Merino.....	16,402:	16,400:	13,483:	12,083:	13,005:	12,886
Crossbred.....	16,936:	18,322:	18,042:	10,820:	10,375:	12,650
Total.....	33,338:	34,722:	31,525:	22,903:	23,380:	25,536
Italy -	:	:	:	:	:	:
Merino.....	1,678:	1,576:	1,058:	1,440:	1,563:	1,345
Crossbred.....	2,983:	2,729:	2,623:	2,160:	2,410:	2,059
Total.....	4,661:	4,305:	3,681:	3,620:	3,973:	3,404

Compiled from cabled reports from Agricultural Commissioner Steere at Berlin.

Seasonal increase in conditioning house figures

The conditioning of wool, tops and yarn in conditioning houses of Bradford, Roubaix and Tourcoing showed a seasonal increase during October but in Verviers the amount conditioned was smaller than in September. The total amount passing through conditioning houses was not equal to that of October 1929.

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

Location and class	1929			1930		
	Aug.	Sept.	Oct.	Aug.	Sept.	Oct.
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
Bradford -						
Wool.....	644	771	878	642	755	663
Tops.....	3,617	4,120	4,337	3,539	4,175	4,338
Yarn.....	118	165	180	105	163	160
Roubaix -						
Wool.....	214	245	234	123	269	357
Tops.....	5,044	4,506	6,722	3,494	4,021	5,520
Yarn.....	1,299	1,007	1,583	1,003	1,188	1,354
Tourcoing -						
Wool.....	2,478	2,319	2,994	2,224	2,235	3,466
Tops.....	7,831	5,873	8,699	4,614	5,093	7,520
Yarn.....	2,277	1,976	2,438	1,486	1,669	2,158
Verviers -						
Wool.....	2,083	1,351	3,513	1,678	1,792	1,731
Tops.....	211	124	406	337	373	77
Yarn.....	747	296	820	459	465	306

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

World wool supply situation, November 22, 1930

Recent reports received from Australia, Uruguay and New Zealand now make it possible to give a preliminary estimate of production for the five 1/ principal Southern Hemisphere countries. This confirms earlier statements to the effect that the 1930 clip in those countries would not differ materially from that of 1929. Decreases estimated for Australia and New Zealand appear to be largely offset by increases in the other countries.

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

Production in the five countries is now estimated at 1,936,000,000 pounds or approximately the same as production in 1929 although not as large as for the record year 1928. Production for 1930, including estimates for the United States ^{1/}, the United Kingdom and France, is now provisionally placed at 2,477,000,000 pounds an increase of 1 per cent over 1929, but 2 per cent below the record for 1928. These eight countries produce a little over three-fourths of the world total exclusive of Russia and China.

Due to the wholesale destruction of sheep in Russia by the rich peasants as a protest against handing them over to the collective farms, wool production in that country is expected to be much below the 397,000,000 pounds reported as produced in 1929. The total number of sheep in Russia is now reported at only 89,860,000 against 132,759,000 in 1929, a decrease of 22 per cent.

The new selling season in Southern Hemisphere countries opened with very little carryover wool on hand. While the amount in Australia and New Zealand at the official close of the season on June 30 was considerably heavier than at the same time a year earlier, heavy shipments during July to September disposed of practically the total carryover with the exception of about 39,000,000 pounds reported still in New Zealand on October 15. This however, was a considerable reduction from the 75,000,000 pounds officially reported as carried over in that country on June 30. In Argentina the carryover on September 30 was reported as lower than last year while that in Uruguay was stated to be extremely small.

Australia

There are reports from trade sources to the effect that the official Australian government estimate of 875,000,000 pounds for the 1930 clip may be a little too high. At any rate, it seems certain that the Australian clip will be at least 4 per cent below 1929 and the lowest since 1925 when it was only 834,000,000 pounds. Receipts of wool at selling centers for the first three months of the current season, i. e. July 1 to September 30, show a falling off of 4 per cent compared with the same period a year ago.

Up to the present no estimate is available of sheep losses in 1930 although reports from New South Wales, where over half the Australian sheep are found, state that losses have been heavier than usual. However, sheep numbers at the beginning of this year reached 106,000,000 and were larger than at any time since 1892. The average weight per fleece is expected to be lower this year and the number of sheep shorn smaller. Seasonal conditions in all Australia at the present time are reported as favorable.

^{1/} Including a rough unofficial estimate for pulled wool based on the increase in sheep slaughter this year.

The Australian Wool Growers' Council and the National Council of Wool Selling Brokers are reported as considering the question of the reduction of wool offerings of the current clip and possibly the extension of sales over a longer period. The conference is being held at the suggestion of graziers' representatives who claim that the prices bid at recent sales are below the cost of production. Wool brokers and sheep farmers state that it is apparent there is only one way to adjust the present unsatisfactory wool situation, and that is, to reduce cost of production by reducing substantially wages of workers on sheep stations with a corresponding reduction in marketing expenses. Other factors in production costs now in the process of readjustment include excessive capital investment in many instances and the use of lands not well adapted to sheep farming in others, states Consul Henry M. Wolcott stationed at Adelaide, giving the opinion of agricultural experts who have investigated the matter.

The general running cost for an average grazing property in central Queensland, including all expenses on the sheep station, other than shearing, carriage of wool, selling charges and ground running, varied from 48 cents to 60 cents per sheep in 1915-16, whereas now it varies from 97 cents to \$1.45 per sheep, according to Consul Albert M. Doyle stationed at Brisbane. Debts carried by sheep owners in Queensland range from \$2.43 to \$12.16 per sheep on a basis of the stocking capacity of the country. For these debts graziers pay up to $7\frac{1}{2}$ per cent interest. In many districts the average mortgage debt on grazing lands approximated \$7.09 per sheep, the interest on such debts amounts to 54 cents per sheep a year or not less than one-third of the value of the clip at present prices. Shearing costs have more than doubled during the same period. In the season 1915-16 when wool sold at 22 cents per pound the cost of shearing was about 12 cents per sheep, in the 1929-30 season it was approximately 24 cents per sheep while the average price of wool was 20 cents a pound.

The decline in wool values has stimulated interest in the fat lamb industry in Australia to a considerable extent. A recent supplement of the Sydney Country Life and Stock and Station Journal is entirely devoted to this subject. It is stated that only 25 per cent of the lambs marketed at Homebush are suitable for export. With the idea of encouraging sheep raisers to take fat lamb production into consideration to a greater extent, the suitability of different kinds of sheep for fat lamb production as well as for wool production is brought out. It is stated that the fall in merino wool and the low wheat prices are causing increasing interest in fat lamb production. This interest is evidenced by the fact that the number of frozen lambs exported from Australia for the first eight months of 1930 amounted to 1,029,000 carcasses compared with only 569,000 for the same period of 1929, and an average of 395,000 for the same period of the four years 1925-1928.

New Zealand

A preliminary estimate places the New Zealand wool clip for 1930 at 237,000,000 pounds, a decrease of 2 per cent compared with production for 1929 as estimated by Dalgety and Company. The amount to be shorn on

farms only, is estimated at 220,000,000 pounds according to a cable from the International Institute of Agriculture compared with 225,000,000 in 1929. This later estimate of production on farms does not include the wool obtained by various freezing companies from sheep slaughtered, which constitutes quite a substantial item.

The estimated decrease in the New Zealand clip appears to be due entirely to unfavorable growing conditions as sheep numbers are large. The Hawkes Bay and Gisborne Districts of North Island where a little over one-fifth of the sheep in New Zealand are found, suffered a long dry spell this year which was broken by rain in August. In the Hawkes Bay Province the clip from adult sheep is expected to be lighter by 8 per cent than that of last season with the exception of hogget wools (wool from 1 year old sheep not previously shorn), which are shearing out particularly well considering the unfavorable conditions that have prevailed. In the Poverty Bay district a good clip is expected from adult sheep, but hoggets were reported as not doing well.

Sheep numbers on April 30, 1930 were the highest they have ever been, numbering 30,841,000 according to the final returns, or 6 per cent above 1929. Breeding ewes at the same date were estimated at 17,564,000 an increase of 6 per cent over 1929 also. The lambing season (September, October, November) has not been very favorable either for ewes or lambs and it is possible that the percentage will be below that of last year states the Pastoral Review. An increase of 6 per cent in breeding ewes will probably offset the lower percentage of lambs to a great extent. In 1929 the lambing percentage was 88.65 and for the five preceding years it averaged 85.20. Last year's lambing was estimated at 14,722,000. This year, if the percentage reaches the average for the five years 1924-1928 the number of lambs would be about 15,000,000 and if the percentage is the lowest reported during those years or 82.43 per cent, the number of lambs would be 14,478,000.

Exports of frozen lamb carcasses from New Zealand during the first eight months of 1930 reached 6,172,000 an increase of 14 per cent over 1929 and 26 per cent above the average for the four years 1925-1928. Frozen mutton carcasses exported for the same period reached 1,807,000 in 1930 against 1,439,000 for 1929.

Argentina

According to the latest estimate the 1930 Argentine clip will amount to 333,000,000 pounds, an increase of 3 per cent over the preceding year. This estimate was furnished by the Buenos Aires Branch of the First National Bank of Boston whose intensive study of wool production in that country made a few years ago entitled "Wool Production in Argentine" furnishes reliable estimates for earlier years. The current clip, while larger than that of last year is smaller than the average for the three years 1926-1928 by 6 per cent.

The percentages of different kinds of wool are stated by the same source to be about the same as last year, that is, 30 per cent coarse crossbred, 26 per cent medium crossbred, 30 per cent fine crossbred and 14 per cent merino.

The percentages of medium and fine crossbreds increased from 1925 to 1929, the former constituting only 18.5 per cent of the total in 1925 and the latter 22.5 per cent.

Shipments of wool from Argentina for the season 1929-30 (October 1 to September 30) amounted to 297,900,000 pounds against 317,400,000 the preceding season. The United Kingdom was the only important country taking an increased amount compared with the preceding season.

Uruguay

A further slight increase of 3 per cent in the Uruguayan wool clip is indicated by a preliminary estimate which places production for 1930 at 154,000,000 pounds. Arrivals of the new clip wool at Montevideo were reported as gradually increasing towards the end of October. Four fifths of the wool is of good quality and color with a high yield. It is also reported as sound in staple and well grown. The length of staple appears to be equal to that of last season.

Last year the clip was considerably larger than formerly, but the prices received were much lower. Shipments during the early part of the season were light, the bulk of the clip being shipped later than usual as some owners held back their clips hoping for a rise in price which did not materialize. At one time it looked as if the carryover into the current season would be of substantial proportions, but late shipments reduced it so that only an extremely small carryover was on hand at the official ending of the export season on September 30, states Consul Prescott Childs stationed at Montevideo. In a normal year practically all wool has been shipped out of the country by the end of April.

Shipments for the season (October 1, 1929 to September 30, 1930) totaled 141,896,000 pounds against 118,623,000 the preceding season according to estimates of the Review of the River Plate. Shipments to France and the United Kingdom were considerably higher than for the preceding season while those to the United States were much lower.

Sheep numbers in 1929 were estimated by three principal packing companies at 19,000,000 compared with only 14,443,000 in 1924 according to the Census. Lambing both last year and this year was reported as good with the number this year estimated at 10,000,000. Pasturage is reported as abundant.

Plans are being made by packing plants to kill more sheep than ever before this year states Consul Childs. Even during the very slow months of July and August the packing plants, especially the National Freezing Company, have continued to kill sheep, bringing this season's total to 700,000 or 800,000 more sheep and lambs killed than heretofore. Wool growers are being urged to adjust their flocks to world demand.

Union of South Africa

Wool brokers and sellers are of the opinion that the 1930 clip will be smaller than the 337,000,000 pounds estimated by the South African government, states Consul Hasell H. Dick in a recent report. The official estimates, however, are stated as including imports from surrounding colonies which are

exported through Union Ports. Last year the government's original estimate was 302,000,000 pounds which was borne out fairly well in the final returns of 307,000,000 pounds for 1929. The preliminary production estimate in the Union is based on probable exports as practically the total clip is shipped out of the country.

The current clip in the principal sheep areas of the Union will be well grown and the general quality good. In the principal Karroo districts where there has been an exceptionally good season the wool will probably contain more natural grease than in previous years.

Exports of wool for the first three months of the new season amounted to approximately 10,568,000 pounds or 67 per cent above the same period of 1929. These heavy exports during the early part of the season were due principally to earlier shearing and marketing due to financial stringency. The carryover into the current season as represented by stocks at ports on June 30, 1930 was only 6,554,000 pounds against 9,950,000 pounds a year earlier.

Prospects for the 1931 clip are indefinite as yet. While conditions were somewhat droughty in parts of the Union during the winter months, June to August, according to a cable from Consul Dick, the situation in the principal sheep raising districts has not been serious although there has been a heavy mortality of lambs. The low prices for stock have induced farmers to hold on to their surplus stock and, although sheep in the principal areas are in fair to good condition, there has been heavy mortality among spring lambs (born in the months August - October) as a result of the dry winter and late spring rains, the veld being generally overstocked and green feed scarce. Winter lambing (March to July), however, was exceptionally good. It will require good rains during the next few months to restore the position to normal.

Sheep on June 30, 1929 reached the record number of 43,061,000 or 6 per cent above 1928. Of the above number 38,218,000 were reported as woolled against 35,928,000 in 1928. Of the total sheep in the Union 53 per cent are in Cape Province, 29 per cent in Orange Free States, 13 per cent in the Transvaal and 5 per cent in Natal.

Receipts, disposals, stocks in primary markets (November 18, 1930)

Season 1930-31

Shipments from Australia, New Zealand, and the Union of South Africa for the first three months of the new season up to October 1 amounted to approximately 173,000,000 pounds an increase of 87 per cent over the same period of 1929. The increase, however, was due principally to unusually heavy shipments from Australia and New Zealand, which included large quantities of old season's wool. The total exports from those countries were 145,700,000 pounds compared with only 86,400,000 pounds for the same period a year earlier, an increase of 69 per cent.

This late clearance of old clip left selling centers in Australia and the Union of South Africa practically empty of

carryover wool at the opening of the new selling season in September. In New Zealand, on the other hand, there was a heavy carryover of 75,000,000 pounds on June 30, 1930 compared with only 23,000,000 on the same date of 1929 and about 17,000,000 on the same date of the three preceding years. By October 15 the quantity had been reduced to about 39,000,000 pounds.

Stocks of wool in selling centers in Australia and the Union of South Africa on October 1, 1930 amounted to approximately 233,000,000 pounds a decrease of 5 per cent compared with the same date a year ago. On November 1, 1930 stocks in Australia were reported at 300,000,000 pounds or only about 3 per cent below a year previous. The figures for Australia refer to the current clip only. However, the stock of old clip wool on hand at selling centers in that country cannot be very large, as on September 1 only 10,700,000 pounds were reported, compared with 11,600,000 pounds at the same date of 1929. Unofficial reports state that stocks of wool at ports of the Union of South Africa on October 25 amounted to 15,980,000 pounds compared with 19,040,000 pounds at the corresponding date a year earlier.

Receipts of new clip wool in Australia for the first three months of the 1930-31 season, i.e. up to October 1, amounted to 277,800,000 pounds or 4 per cent below the quantity received during the same period of the preceding season. Disposals of new clip wool for the same period amounted to 52,000,000 pounds compared with 62,000,000 pounds a year previous.

Receipts of Argentine wool at Central Produce Market from July 1 to October 15 amounted to 5,200,000 pounds or over twice as much as was received during the same period a year earlier. Shipments for the first half of October, the first month of the new export season, amounted to 2,500,000 pounds compared with only 1,900,000 during the same period a year earlier. Stocks on October 15 this year amounted to only 1,500,000 pounds or about half what they were last year at the same time. Shipments from Uruguay for the same half month were considerably above the same period a year ago, amounting to 1,900,000 pounds compared with only 400,000 pounds last year for the same period. On November 1, 1930 stocks of wool at Montevideo were estimated at only 6,000,000 pounds compared with 7,000,000 pounds at the same date of 1929.

Season 1929-30

It would seem at first glance that the carryover of old wool in the Southern Hemisphere countries was considerably greater than usual this year. As a matter of fact the amount reported at the end of the various export seasons 1/ was approximately 135,000,000 pounds against 81,000,000 pounds in 1929. However, during the three months following, when normally sales and exports are at the lowest, exports from Australia and New Zealand reached 146,000,000 pounds against 85,000,000 for the same period of 1929. Of the above amount, 94,000,000 pounds is estimated to be old season's wool against only 25,000,000 pounds last year. This heavy export before the opening of the current season reduced stocks of old wool in the five Southern Hemisphere countries to about 51,200,000 pounds on October 1, 1930 compared with approximately 56,300,000 a year previous. The bulk of this wool was probably in New Zealand as the amount in that country on October 15 was reported at 39,000,000 pounds.

1/ June 30 in Australia, New Zealand and Union of South Africa and September 30 in Argentina and Uruguay.

Wool: Preliminary estimates of production, in the grease, for important wool producing countries for 1930, with comparisons

Country	Av. 1909-1913 1/	1925	1926	1927	1928	1929	1930
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
SOUTHERN HEMISPHERE							
Australia	727.7	833.7	924.4	888.1	968.2	910.0	2/875.0
New Zealand 3/	179.9	200.2	202.4	229.0	239.0	242.0	4/237.0
Argentina 5/	332.3	319.0	363.0	344.0	352.0	324.0	6/333.0
Uruguay 5/	133.1	116.0	129.0	131.0	139.0	2/150.0	2/154.0
Union of S. Africa 5/ 7/	157.7	235.1	249.2	273.0	283.0	307.0	337.0
Total S. Hemis. coun. prewar to 1930	1,530.7	1,704.0	1,868.0	1,865.1	1,981.2	1,933.0	1,936.0
United States -							
Fleece	272.2	245.6	261.0	281.9	303.7	308.0	328.0
Pulled	41.4	46.8	49.6	50.1	51.9	54.5	8/ 65.0
Total	313.6	292.4	310.6	332.0	355.6	362.4	393.0
Canada	13.2	15.6	18.0	18.7	19.6	21.2	--
United Kingdom 9/	136.0	109.9	114.6	118.5	119.7	117.9	10/117.2
France	74.8	45.0	46.5	47.6	47.2	11/47.0	--
Germany	43.9	50.2	41.8	35.9	33.6	31.9	11/30.6
Total 8 N. & S. Hemis. coun. reptg. all periods	2,024.2	2,156.5	2,335.0	2,351.5	2,490.1	2,446.2	2,476.8
Est. world total excl. Russia and China 12/	2,754.0	2,903.0	3,089.0	3,096.0	3,232.0	3,181.0	
Russia	13/330.3	315.0	351.0	369.0	385.0	397.0	
China 14/	37.3	56.8	27.8	48.0	64.8	50.0	

Compiled in the Division of Statistical and Historical Research as follows. In this Table the wool shorn in the spring of the year in the Northern Hemisphere has been compared with that shorn during the last few months of the same calendar year in the southern hemisphere.

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

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

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

Continued -

Wool: Preliminary estimates of production, in the grease, for important wool producing countries for 1930, with comparisons - cont'd.

France - Average 1909-1913, years 1925 and 1928 official estimates published in the Annuaire Statistique de la France 1926. Year 1929 see note 11/.

Germany - Average 1909-1913, 1924 estimated on basis of number of sheep multiplied by average weight used by the Verein Deutscher Wollkaemmer und Kammgarn-Spinner. 1925-1927 Acting Commercial Attache Douglas Miller, February 2, 1927. 1928-1929 Assistant Trade Commissioner A. Douglas Cook, January 31, 1928, February 1, 1929.

Argentina - Average 1909-1913 estimates furnished by Consul Henry Robertson quoted from "La Prensa" of August 16, 1919 - figures are based on exports and domestic consumption. Years 1925 and 1926 estimates of Buenos Aires Branch of First National Bank of Boston published in an intensive study entitled "Wool Growing in Argentina". Estimate for 1927 based on exports, October-September, stocks and local consumption. Years 1928-1930 estimates of Buenos Aires Branch, First National Bank of Boston.

Uruguay - Average 1909-1913, annual exports years 1910-1914, Anuario de Estadística Agrícola. No estimates of stocks or domestic consumption available. Year 1925 Commercial Attache L. B. Clark, January 3, 1927. Years 1926 and 1927 Vice Consul Nathan Scarritt, October 19, 1928. 1928 Consul General C. Carrigan June 14, 1929. For 1929 and 1930 see note 2/.

Australia - Average 1909-1913, official estimates calendar years 1909-1911, years ending June 30, 1913, 1914. Years 1925-1927 revised official estimates which are on the average about 5 per cent above the unrevised estimates. In these figures the discrepancies in the returns by land-holders compared with those obtained by taking exports plus local consumption have been eliminated - Quarterly Summary Australian Statistics, September 1929 and for years 1928 and 1929. Same publication for June 1930. Year 1930, see note 2/.

New Zealand - Average 1909-1913, 1925 to 1929 estimates of Dalgety and Company. Year 1930 see note 4/. The official estimates as published in New Zealand are for sheep shorn on farms only and are as follows: 1923, 165,913,624 pounds; 1924, 185,030,545; 1925, 173,402,764; 1926, 185,497,864; 1927, 194,887,524; 1928, 210,699,663.

Union of South Africa - Average 1909-1913, exports October-September. Scoured wool changed to grease on basis of 60 per cent shrinkage. 1925 to 1930 Crop and Markets of the Union of South Africa, August 1930.

Russia - Year 1916 Economic Life, December 15, 1928. Supplement published by the Government organization called the Workers Peasant Inspection. Years 1925-1929 figures published by the State Planning Board in the publication entitled "Controlling figures".

1/ Average for 5 years whenever available, otherwise for any year or years within this period for which estimates are available.

2/ Estimate furnished by cable from the International Institute of Agriculture.

3/ Estimates of Dalgety and Company.

4/ Estimate of total production based on an estimated decrease of 2 per cent in wool shorn on farms, only, as furnished by the International Institute of Agriculture. In addition to the wool shorn on farms there is the wool pulled from slaughtered sheep to be considered as well as that exported on skins.

5/ Estimates based on exports, stocks and domestic consumption.

6/ Estimate of Buenos Aires Branch of the First National Bank of Boston.

Continued -

Wool: Preliminary estimates of production, in the grease, for important wool producing countries for 1930, with comparisons - cont'd.

- 7/ Includes some wool imported from neighboring colonies.
- 8/ Unofficial estimate based on 18.6 per cent increase in sheep slaughter for first 10 months of year.
- 9/ Estimates of the Yorkshire Observer. These figures have been used instead of official estimates as comparable figures are available up to 1929.
- 10/ Estimate based on method of estimating used by Yorkshire Observer.
- 11/ Estimate based on sheep numbers at the date nearest shearing time.
- 12/ Totals subject to revision. Few countries publish official wool production estimates. In the absence of official figures for most countries, various estimates have been used. Some have been supplied by government representatives abroad; others by multiplying official sheep numbers by an average weight per fleece. For some principal exporting countries, exports alone, or exports, stocks and domestic consumption have been used as representing production. In the case of some Asiatic countries, rough commercial estimates have been used while the figures of the United States Department of Commerce or the National Association of Wool Manufacturers have been used for some other countries.
- 13/ Year 1916.
- 14/ Exports.

Wool: Carryover at end of season in principal Southern Hemisphere countries, 1919-1930

Year	Australia: June 30 Stocks at selling centers	New Zealand: June 30 Total 1/	New Zealand: June 30 Total 2/	Argentina: Sept. 30 Total 1/ 3/	Argentina: Sept. 30, at Central Produce market 1/	Union of South Af- rica at ports 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1919				4/ 132,000		
				to 143,000		
1920				176,000		
1921	176,861			44,000		
1922	57,694			5/	7,127	
1923	59			5/	1,389	
1924	13,998			5/	2,116	
1925	162,414			42,000	9,601	
1926	10,460	17,203	6/ 19,800	9,000	2,652	
1927	7,958	16,815	19,000	4,000	1,149	
1928	9,860	16,368	18,800	18,000	3,483	7,446
1929	13,734	23,380	27,500	25,000	3,234	9,950
1930	32,820	75,397	81,500	20,000	829	6,554

Compiled as follows:

Australia - Estimates of National Council of Wool Selling Brokers Country Life and Stock and Station Journal. New Zealand - Official - Published in August issues of Monthly Abstract of New Zealand. Argentina - Compiled from weekly reports of the Central Produce Market published in the Review of the River Plate. Total stocks - unofficial sources - recently First National Bank of Boston, Buenos Aires Branch. Union of South Africa - Official - published in monthly Pulletin of Union Statistics.

Carryover at end of official export seasons for the different countries. As the new selling seasons do not open until September or later, stocks may be still further reduced before the opening of the new selling season in some of these countries. 1/ Greasy and scoured added together. 2/ In terms of greasy. 3/ Unofficial estimates. 4/ August. 5/ Practically no stocks in country. 6/ Incomplete.

Receipts, disposals and stocks, 1930-31 and 1929-30 clips in primary markets, with comparisons

Country, item and period		Quantity
1930-31 clip		Million pounds
<u>Australia:</u> Season July 1-June 30		
Receipts: 1/	July 1, 1930 to Oct. 1, 1930.....	2/ 277.8
	Same period 1929.....	290.8
Disposals: 1/	July 1, 1930 to Oct. 1, 1930.....	2/ 51.7
	Same period 1929.....	61.6
Shipments:	July 1, 1930 to Oct. 1, 1930.....	2/ 118.9
	Same period 1929.....	72.5
Stocks at Selling centers: 1/		
	Oct. 1, 1930.....	2/ 226.1
	Oct. 1, 1929.....	229.2
<u>New Zealand:</u> Season July 1-June 30		
Shipments:	July 1, 1930 to Oct. 1, 1930.....	26.8
	Same period 1929.....	13.9
Stocks:	Old season's wool still on hand Oct. 15, 1930..	39.2
	Same date 1929.....	-
<u>Argentina:</u> Season Oct. 1-Sept. 30		
Receipts:	At Central Produce Market 3/	
	July 1, 1930 to Oct. 15, 1930.....	5.2
	Same period 1929.....	2.1
Shipments:	Oct. 1, to Oct. 16, 1930.....	2.5
	Same period 1929.....	1.9
Stocks:	At Central Produce Market 3/	
	Oct. 15, 1930.....	4/ 1.5
	Same date 1929.....	4/ 3.7
<u>Uruguay:</u> Season Oct. 1 - Sept. 30		
Shipments:	Oct. 1, 1930 to Oct. 16, 1930.....	1.9
	Same period 1929.....	0.4
Stocks:	At Montevideo	
	Nov. 1, 1930.....	6.0
	Same date 1929.....	7.0
<u>Union of South Africa</u> Season July 1-June 30		
Shipments:	From July 1, 1930 to Oct. 1, 1930.....	27.2
	Same period 1929.....	6.3
Stocks:	At Ports	
	Unsold - Sept. 1, 1930.....	10.0
	Same date 1929.....	10.2
	Sold - Sept. 1, 1930.....	1.0
	Same date 1929.....	0.8
	Total - Sept. 1, 1930.....	11.0
	Same date 1929.....	11.0
1929-30 clip		
<u>Australia:</u> Season July 1-June 30		
Receipts: 1/	Season July 1, 1929 - June 30, 1930.....	2/ 782.7
	Same period 1928-29.....	834.1
Disposals: 1/	Season July 1, 1929 - June 30, 1930.....	749.9
	Same period 1928-29.....	820.3

Receipts, disposals and stocks, 1930-31 and 1929-30 clips in
primary markets, with comparisons (continued)

Country, item and period		Quantity
1929-30 clip, continued		Million pounds
<u>Australia:</u> Season July 1-June 30		
Shipments:	Season July 1, 1929 - June 30, 1930	744.1
	Same period 1928-29	810.5
Stocks on hand at Selling centers: 1/		
	End of season June 30, 1930	32.8
	June 30, 1929	13.7
<u>New Zealand:</u> Season July 1 - June 30		
Offerings:	Season July 1, 1929 - June 30, 1930	171.0
	Same period 1928-29	209.0
Sales:	Season July 1, 1929 - June 30, 1930	143.0
	Same period 1928-29	198.0
Shipments:	Season July 1, 1929 - June 30, 1930	187.0
	Same period 1928-29	244.1
Stocks:	June 30, 1930	5/ 81.5
	June 30, 1929	5/ 27.5
<u>Argentina:</u> Season October 1 - September 30		
Receipts:	Central Produce Market 3/	
	Season July 1, 1929 - June 25, 1930	80.3
	Same period 1928-29	99.6
Shipments:	October 1, 1929 - September 30, 1930	297.9
	Same period 1928-29	317.4
Stocks:	Total	
	End of season September 30, 1930	20.4
	Same date 1929	25.0
<u>Uruguay:</u> Season October 1 - September 30		
Shipments:	October 1, 1929 - September 30, 1930	141.9
	Same period 1928-29	118.6
Stocks:	At Montevideo	
	May 8, 1930	12.9
	May 8, 1929	10.9
<u>Union of South Africa:</u> July 1 - June 30		
Receipts:	Season July 1, 1929 - June 30, 1930	-
	Same period 1928-29	288.7
Sales:	Season July 1, 1929 - June 30, 1929	-
	Same period 1928-29	277.7
Shipments:	Season July 1, 1929 - June 30	306.0
	Same period 1928-29	283.0
Stocks:	At principal ports	
	Unsold wool - end of season June 30, 1930	4.6
	June 30, 1929	9.1
	Sold wool - end of season June 30, 1930	1.9
	June 30, 1929	0.8

Compiled in the Division of Statistical and Historical Research. In this Table the object has been to give information for all countries at a given date. If later estimates are received for some countries the figures appear in the text.

Australia, Season 1929-30, Country Life and Stock and Station Journal, July 25, 1930; season 1930-31 Weekly Wool Chart, October 16, 1930 and October 30, 1930. Argentina, receipts, shipments, stocks at Central Produce Market, Review of River Plate, total stocks in Argentina, Buenos Aires Branch First National Bank of Boston; Uruguay; season 1929-30 and 1930-31, shipments, Review of the

continued -

Receipts, disposals and stocks, 1930-31 and 1929-30 clips in primary markets, with comparisons (continued)

River Plate; Stocks, Wool Record and Textile World, May 8, 1930, October 30, 1930, and May 9, 1929. Union of South Africa, 1929-30 receipts, Consul C. E. Macy, February 3, 1930, stocks, Monthly Bulletin of Union Statistics; exports, Trade of Union of South Africa and Consul Dick, November 3, 1930. New Zealand, shipments, stocks, Monthly Abstract of New Zealand Statistics, July and December. Stocks, same publication August.

- 1/ These figures concern only the clip of the season designated.
- 2/ Conversion to pounds from bales made by using average weight of bales as estimated by the National Council of Wool Selling Brokers. Estimates for August and September 1930 are not yet available.
- 3/ Season for this market given as from July 1 to June 30, although shearing season does not begin until about September 15. During recent years about one-third of the national Argentine clip has been disposed of at this market.
- 4/ May include some wool from preceding season.
- 5/ Expressed in terms of grease.

Australia: Receipts and disposals July 1 - October 1 seasons 1926-27 to 1930-31 and stocks on hand October 1 1/

Season	Receipts : from July 1 : to Oct. 1 : Million : pounds	Disposals : from July 1 : to Oct. 1 : Million : pounds	Stocks Oct. 1 : Million : pounds
1926-27	: 280.3	: 100.3	: 180.0
1927-28	: 305.0	: 99.9	: 205.1
1928-29	: 311.8	: 53.8	: 258.0
1929-30	: 290.8	: 61.6	: 229.2
1930-31	: 277.8	: 51.7	: 226.1

- 1/ Estimates of National Council of Wool Selling Brokers of wool from clip of season designated only. Conversion to pounds made by using average weight per bale furnished by same Council.

