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WOOL-42

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WORLD WOOL PROSPECTS

Prices

Trade and Consumption

Supply

Summary

Labor troubles in the New England worsted industry, a quiet domestic cloth market, and uncertain conditions in foreign countries accompanying the suspension of the gold standard in Great Britain have resulted in restricted trading and a waiting attitude in the Boston wool market. Slight reductions in prices have occurred on practically all grades of wool since the latter part of September. Due to the dominant position of England in foreign wool markets and the wide-spread use of the pound sterling as the basis of transactions the recent developments in Great Britain have caused great uncertainty in foreign wool centers.

Business in tops and noils showed some improvement in Belgium, and Germany in September and early October, and in Italy buying was quite active. The suspension of the gold standard was followed by a great increase in activity in wool manufacturing at Bradford the latter part of September and beginning of October. The September-October series of wool sales at London was extended three days, due largely to the great demand for wool on the part of Yorkshire buyers, and increases in prices (in British currency) were sufficient to offset the depreciation in the exchange rate of the pound sterling so that the sales closed with prices, in gold, equal to or slightly higher than at the opening of the series. Prices in Southern Hemisphere markets have generally kept pace with those in England and competition has

been very good at recent sales.

Consumption of wool by United States manufacturers showed a slight recession in August compared with the high level of July but was still considerably above that of other recent months. Machinery activity is greater than last year in all sections of the wool industry and activity in the worsted section is also greater than in 1929 but the woollen industry is much below the 1929 level. Wool manufacturing activity declined during September in western Europe but remained unchanged in central and southern Europe.

All recent information bears out previous reports that a large wool clip is now being shorn in the Southern Hemisphere. Estimates of production for five of the chief wool producing countries show a combined clip for these countries about 6 per cent greater than last year. No definite estimates are as yet available for Argentina and Uruguay. The new selling season in the Southern Hemisphere is not sufficiently advanced to make possible many statistical comparisons. In Australia, however, receipts of wool for the first three months of the season (July-September) were greater than for the same period last season and disposals were larger in proportion to receipts than during the same period of the two preceding seasons. Latest reports indicate that stocks in selling centers are somewhat heavier than they were last year in most Southern Hemisphere countries.

Domestic Situation

Boston wool market

The slackening tendency of trade which had become quite marked in the wool market during August, was aggravated in September by a number of major developments. Openings of London auction wool sales usually have a more or less disquieting effect upon the wool market when a decline is expected, as was the case prior to the September opening. News of the decline in prices at the London opening had been pretty well digested and wool men were again feeling that the London decline had left the level of foreign wool values

above the importing point when England abandoned the gold standard. This change in England's monetary policy was accompanied by a drop in pound sterling exchange rates which again threw the domestic wool trade into confusion.

The problem facing both wool sellers and manufacturers in this country rested upon the reaction of London wool values to the drop in the exchange rate of sterling. Uncertainty over the outcome of England's suspension of the gold standard checked wool trading in the Boston market. Practically the only thing that was done in the market during the week following England's action consisted of a few small purchases of odd lots that mills needed to continue work on orders then going through the machinery. Hesitation continued until it was evident that London wool prices showed a tendency to rise approximately as much as the exchange rate of sterling had dropped. Rising London prices created a more confident feeling as it was believed toward the close of September that foreign wool values were still too high to prove a bearish factor with regard to values of domestic wools.

During the last few days in September another factor loomed up to cause further uneasiness in the wool industry when textile workers in several large wool manufacturing plants threatened to strike in protest to wage cuts. The wool market had for several weeks been under the influence of a seasonally quiet goods market, and in the face of the development of labor disturbances, in addition to an unsettled foreign situation, recovery of the goods market from its quietness was further hampered. Any action that might have been pending on new lines of goods for spring wear was inclined to be postponed while developments in the textile labor situation were observed. Within the first ten days of October, a strike involving around 25,000 textile workers in wool manufacturing plants was definitely under way, causing an almost complete suspension of trade in wool.

Prices of domestic shorn wools during September reversed the trends shown in August when 58s, 60s and finer quality wools were steady, while the lower grades showed slight advances. During September, the price trends were nominally steady to distinctly lower with Territory 64s and finer and 58s, 60s grades leading the decline. Territory wools of 56s and 48s, 50s were steady early in the month on a very small turnover, but during the latter half of September remained quiet with quotations unchanged until small sales were closed during the last few days of the month at slight declines from the recent peak. Ohio and similar fleeces of 56s quality advanced during early September from about 23 cents in the grease for strictly combing staple to $24\frac{1}{2}$ cents on small quantities. Later sales were closed at 23-24 cents. A similar trend was noted on 48s, 50s fleeces with strictly combing lines rising to $22\frac{1}{2}$ cents and receding to 21-22 cents at the close of September. The finer grades of fleeces were very slow throughout the month with prices steady to slightly higher than the August close until the last week of September, when offerings became available at slightly lower prices. Strictly combing 64s and finer fleeces reached 65-67 cents, scoured basis, on small lots early in the month but later declined to 63-65 cents.

The most pronounced weakness in prices came in the original bag lines of the 64s and finer western wools. Bulk average French combing wools in the original bags selling late in August at 57-58 cents, scoured basis, declined to around 55 cents. Choice lines that previously have been reported bringing 58-60 cents, scoured basis, would not command over 57 cents late in September, although some houses refused to meet this lower figure. Lines of 64s and finer qualities containing mostly clothing and short French combing staple declined from 55-56 cents, scoured basis, to 50-53 cents. These lines comprised a large proportion of the September demand and the declines came about as the result of unsettled markets abroad and the greatly diminished call from domestic manufacturers.

Interest in foreign wools was largely centered in the sales in Australia and in the London auctions with the view of determining the price trends and their possible effects upon values of domestic wools. In a few cases, orders for American accounts were filled in Australia, but the unsettled exchange situation made prospective importers operate very cautiously. The feature of most absorbing interest in foreign markets was their reaction to the drop in the exchange rate of the pound sterling. The rise in prices at London after England's suspension of gold payments was generally regarded in the wool trade as having absorbed the decline in exchange, leaving the foreign level of wool values practically above the importing point.

Demand on types of wool suitable for the woolen trade was very light and prices declined during September. The finer grades of scoured pulled wools showed declines of 2-5 cents per pound, while the medium quality or B grade wools were only about a cent off from the August close. C super wools were unchanged. Recent inquiries for medium grade pulled wools were encouraging to the trade but materialization in sales failed to take place during September.

A very small activity in 64s and finer and 56s noils early in September diminished practically to stagnancy late in the month. Further declines in prices of noils were noted in September.

The market for wool tops was adversely affected by a complication of factors including seasonal quietness in the goods market, unsettled foreign markets, and the strike in several large wool manufacturing plants. Trading on tops during September was confined to small lots available for immediate delivery. Completion of old contracts and the refusal of spinners to renew contracts under the conditions generally prevailing in the wool markets and the manufacturing industry, enabled topmakers to accumulate some stocks of tops which comprised practically the only basis for trade in September. Deliveries on unfilled orders were made at about a steady rate as compared with the previous month, but the aggregate volume of deliveries in September was under that of August owing to the completion of many contracts.

Slightly lower prices on tops resulted from the pressure of the various unfavorable factors operative in the wool industry during September. It is true, however, that the lower level of tops prices was established on a relatively small volume of transactions. Oil combed 64s tops that will spin 50s yarn declined from 85 cents to 82-83 cents, while average staple 64s in oil declined from 81 cents to around 80 cents. Dry combed short staple types of 64s declined from 78-82 cents to 77-80 cents. Oil combed 60s

declined from 77-79 cents to 75-78 cents. About 70 cents was the market on 58s late in September as compared with 70-72 cents early in the month. Similarly, 56s sold at 63-65 cents as compared with earlier prices in the range 66-68 cents, and 50s declined from 55-57 cents to 53-55 cents. Some topmakers, however, would not have been inclined to consider these prices on sizable contracts. Definite establishment of top values awaits a larger turnover including contracts for future delivery. See table page 9 for prices of wool in the Boston market for specified weeks.

Consumption

Consumption of combing and clothing wool reported by United States manufacturers in August 1931 was slightly below the high level of July, but was higher than in any other recent month. Carpet wool consumption also declined slightly during August. The consumption of combing and clothing wool in August by reporting establishments was approximately 42 million pounds (grease equivalent) compared with 44 million pounds in July and only 29 million pounds in August 1930. This brings the total reported consumption of combing and clothing wool for the first eight months of 1931 to approximately 282 million pounds (grease equivalent) compared with 230 million in the first eight months of 1930. In only one other similar period since 1923 has the consumption for the first eight months of the year been as great. From January to August 1929 reported consumption was 287 million pounds or 5 million pounds greater than in the same period of the present year. Domestic wool, however, has formed a larger percentage of the total consumed during the present year than was the case in 1929. Consumption of domestic wool during the first eight months of 1931 was 24 million pounds (grease equivalent) greater than in the same period of 1929 and 66 million pounds greater than during the first eight months of 1930. The decline in consumption in August of this year compared with July was in 58s and finer grades of wool with increased consumption reported in wools grading 36s to 56s.

For figures on wool consumption by classes and grades as reported (grease, scoured and pulled added together) see tables pages 9 and 10.

Machinery activity

Machinery activity in most branches of the United States wool industry was slightly greater in August than in July. The exceptions were worsted spindles and carpet and rug looms where activity, expressed as a percentage of maximum single shift capacity, declined 5.4 per cent and 0.5 per cent respectively. Activity continued at high levels in the combs section. During the month of August the amount of overtime in this section was sufficient to balance all idle hours and leave an excess 15.4 per cent above the maximum single shift capacity of the section.

It is of interest to note that although activity in all sections of the wool manufacturing industry is greater than in 1930 a comparison with 1929 shows somewhat varied conditions. Activity in August 1931 was much greater than in 1929 in the worsted section while the woollen section is still far below the 1929 activity. Thus combs show 115.4 per cent of maximum single shift capacity in August 1931 compared with 92.8 per cent in August 1929 and worsted spindles 77.5 per cent in 1931 compared with 68.9 in 1929.

In the carding section in August 1931 activity was only 64.8 per cent compared with 80.2 per cent in 1929 and woolen spindles 66.4 per cent compared with 77.2 per cent in 1929. Wide loom activity was 10 per cent greater in August 1931 than in August 1929. The greatest increases in August of the present year compared with last year have been in the combs, worsted spindles and wide looms sections. For figures of wool machinery activity in July and August 1931 and August 1930 see table page 11.

Domestic receipts and imports

Receipts of domestic wool at Boston during the first nine months of 1931 surpassed those for the corresponding period of 1930 by 13 million pounds. In recent years, arrivals for the first nine months of the year have averaged about 90 per cent of the total year's receipts, see table page 11. Supplies of domestic wool have so far been quite sufficient to fill the increased demand. Imports of foreign combing and clothing wool into the United States during the present year have been only half as great as last year's small imports. Imports of carpet wool, however, have been about 20 million pounds larger than in the same period of 1930. See table page 12.

Foreign Situation

Great Britain

The outstanding factor in foreign wool circles during the past month has been the suspension of the gold standard by Great Britain and the subsequent fall in the exchange value of the pound sterling. The immediate effect of this action was a greatly increased activity in tops and yarn manufacturing in England and a large demand for wool on the part of Yorkshire buyers at the London wool sales. The lower monetary standard now current in Great Britain is expected to discourage importations from foreign countries and reserve the home market for British-made goods, at the same time strengthening the participation of English manufactures in foreign markets due to the advantage enjoyed through sterling depreciation.

The closing of the London wool sales, originally set for October 2 was postponed until October 7 due to the large demand for wool on the part of Yorkshire manufacturers. Prices at the opening of the sales on September 15 were below those at the July series but with the suspension of the gold standard on September 20 and the rapid fall in the exchange value of the pound sterling, wool prices at London in terms of gold, declined rapidly for a few days. Subsequent increases in wool prices in British currency soon offset the difference in exchange and prices in terms of American currency at the close of the sale on October 7, were generally equal to or slightly higher than at the opening of the series. See table page 12. Yorkshire buyers took 90,500 bales at this series while continental buyers purchased 62,000 bales and America about 2,000 bales.

The strong buying on the part of Yorkshire was stimulated by substantial activity in tops, yarns and piece goods during the first two weeks following the suspension of the gold standard. It is reported that sufficient orders for tops and yarns were accepted during this period to keep the mills busy for some time while a number of outstanding orders in

the export trade were taken up in consequence of the depreciation of sterling. The activity has now quieted down considerably but spinners are well employed with contracts on hand and cloth makers report improved prospects. Price advances in the Bradford market have been similar to those at the London sales. Quotations on tops in terms of gold are about equal to those ruling just prior to the abandonment of the gold standard. Advances on yarns, however, have not been sufficient to offset the fall in the British pound. See table page 13 .

British exports of wool manufactures, except yarns, in September were generally smaller than those of August and were also smaller than in September 1930. Exports of woollen and worsted yarns, however, showed an increase of 630,000 pounds compared with August and were 580,000 pounds greater than in September 1930. Imports of wool and wool piece goods were greater in September than in August and were also greater than in September 1930. The export figures of wool manufactures for Great Britain for the first nine months of 1931 emphasize the depression in the wool manufacturing industry of the country. Exports of practically all important wool manufactures from January to September 1931 were substantially below those of the same period in 1930. Exports of English wool during this period, however, have been about 1.8 million pounds greater than in the first nine months of 1930. For figures of imports and exports for September and for January - September 1930 and 1931 see table page 14.

Continental Europe

Conditions in European wool markets have recently been very unsettled due to the suspension of the gold standard in Great Britain. Since England is a dominant factor in the world wool trade and the pound sterling has been the generally accepted standard of payment, the effects of the suspension have been widespread. Sterling quotations in Continental European countries are now being abandoned in favor of the domestic currency of the country or of Dutch florins.

Business in tops and noils was somewhat improved in Belgium and Germany during September and early October and in Italy buying was quite active although there has recently been some difficulty in obtaining foreign exchange for wool purchases. Prices of wool, tops and yarn, however, declined in France and Germany during September. See tables pages 14 and 15. Manufacturing activity in the wool industry declined in western Europe during September but was unchanged in central and southern Europe. Short-time employment is increasing in France, especially in the woollen section but worsted spinners are at present well occupied to supply the demand of the knitting industry. Employment has improved slightly for weavers in Belgium but is poor for woollen spinners. In Germany conditions remain unchanged and are fairly satisfactory in the worsted spinning section. Italian industries have maintained the improvement reported last month.

Conditioning houses at Roubaix and Tourcoing report an increase of 1,286,000 pounds of tops conditioned in September as compared with August. This is an increase of 1,942,000 pounds compared with the amount reported for September 1930. The amount of wool passing through conditioning houses at Roubaix, Tourcoing, and Mazamet was greater in September than in August

but was not as great as that conditioned in September 1930. Italian conditioning houses reported an increase in conditioning of tops in September compared with August and also compared with September 1930 but a smaller amount of wool was reported treated than in August. See table page 15 .

Stocks of merino tops in commission combing establishments of Belgium, Germany, France, and Italy showed a decline of 1,875,000 pounds on September 30 compared with those held on August 31. There was an increase of 1,259,000 pounds in stocks of crossbred tops, however, so that total stocks were only 616,000 pounds less on September 30 than on August 31. Stocks of both merino and crossbred tops were greater on September 30 than at the same date last year, the total increase amounting to 8,209,000 pounds. Commission washing establishments of Germany reported smaller stocks of washed wool on September 30 than on August 31 but the stocks were slightly larger than those held September 30, 1930. See tables page 16.

Imports of wool into most Continental European countries during the first eight months of 1931 were considerably smaller than those of the corresponding period of 1930. Germany and Poland, however, show much larger imports than last year. See table page 17.

Southern Hemisphere

Wool sales in Australia and the Union of South Africa have been strongly influenced by the course of events in England during recent weeks. Prices in general kept in line with the changes at the London auctions and since the close of the London series have been very firm. In Australia the second series for the 1931-32 season at Sydney opened on September 21 and will close October 29. Prices of wools advanced nearly 15 per cent (in Australian currency) during the first week of the series due mainly to the operations of English buyers while France also made important purchases. Further advances were reported during the second week of the series and tended to offset the depreciation in exchange value of the pound sterling. These conditions at the Sydney sales continued with little change to the middle of October. Yorkshire buyers dominated the market in most instances but competition from the Continent was on the increase. Sales were also held during the second half of September and the first half of October in Perth. September 21; Melbourne September 28-October 1 and October 12-14; Albury October 8; and Adelaide October 9. Prices at these sales were generally on a level with those at the Sydney sales and competition in most cases was good. In addition to English and continental buyers the sales at Melbourne and Adelaide brought out good competition from Japan for crossbred wools.

Prices at the sales in the Union of South Africa strengthened somewhat during the first half of October and competition has been good on the part of English and German buyers. Considerable difficulty has been experienced because of confusing and adverse exchange conditions and many owners at Port Elizabeth are not offering wools due to the high costs of shipments to Bradford on the present exchange basis. Disposals at the first weeks sales at Port Elizabeth in September were very small. The sale scheduled for September 25 was cancelled and all sales were closed for a few days toward the end of September because of the confusion resulting in South African markets from the rapid decline in the value of the British pound.

Wool: Price per pound at Boston for weeks ended on specified dates,
1930-1931

Grade	1930			1931		
	Aug. 16	Sept. 13	Oct. 11	Aug. 15	Sept. 12	Oct. 10
	Cents	Cents	Cents	Cents	Cents	Cents
<u>64s, 70s, 80s (fine)</u>						
Strictly combing						
Ohio and similar grease	31-31½	31-31½	31	25-26½	26-27	24-25½
Fleece scoured basis	75-77	75-77	75-77	62-65	65-67	61-63
Territory " "	75-77	75-77	75-77	62-65	62-65	58-61
<u>58s, 60s (½ blood)</u>						
Strictly combing						
Ohio and similar grease	30	30-31	30-31	24-25	24-25	24
Fleece scoured basis	65-70	65-70	65-68	53-55	53-55	52-54
Territory " "	70-73	70-73	69-72	56-60	56-60	54-56
<u>56s (3/8 blood)</u>						
Strictly combing						
Ohio and similar grease	30	30	29-30	23	24-24½	23-24
Fleece scoured basis	55-58	55-58	55-58	42-45	44-46	42-45
Territory " "	61-63	61-63	60-62	48-53	50-53	48-50
<u>46s (low ¼ blood)</u>						
Strictly combing						
Ohio and similar grease	27-28	27-28	27-28	20-21	21-22	21
Fleece scoured basis	45-47	45-47	45-47	35-37	37-40	36-39
Territory " "	47-52	47-52	47-52	37-40	37-42	37-41

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

Wool: Consumption in the United States, by grades, for specified periods, 1930-1931 1/

Grades (Official standards of the United States)	1930		1931		
	Jan. 1- Aug. 31	Aug.	Jan. 1- Aug. 31	July	Aug.
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
Combing and clothing wool					
64s, 70s and 80s	88,225	12,431	107,894	15,547	15,260
58s and 60s	37,267	4,595	48,411	2,845	7,641
56s	28,589	3,737	43,525	6,943	7,338
48s and 50s	26,885	2,863	30,001	4,442	4,681
36s, 40s, 44s and 46s	14,165	1,350	12,751	2,057	2,167
Total combing and clothing wools	195,131	24,976	242,582	38,834	37,087
Carpet wools	59,990	4,845	74,572	9,882	9,071
Total all wools	255,121	29,821	317,154	48,716	46,158

Compiled from "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, by months,
January-August, 1930 and 1931 1/

Year, month or period	Domestic		Domestic and foreign			
	Domestic	Foreign	Combing	Clothing	Carpet	Total
	1,000	1,000	1,000	1,000	1,000	1,000
	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	32,276
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
July.....	21,359	9,262	21,389	4,081	5,151	30,621
Aug.....	21,372	8,449	21,157	3,819	4,845	29,821
Jan. 1 - Aug. 31..	153,753	101,368	158,179	36,952	59,990	255,121
Jan. 1 - Dec. 31..	233,759	144,031	239,759	53,169	84,862	377,790
1931						
Jan.....	18,640	10,961	18,671	4,186	6,744	29,601
Feb.....	20,759	12,611	19,188	4,819	9,360	33,370
Mar.....	22,041	13,656	21,681	4,713	9,303	35,697
Apr.....	26,851	15,676	25,866	5,169	11,492	42,527
May.....	26,797	13,163	25,182	5,152	9,626	39,960
June.....	29,300	11,824	27,289	4,743	9,092	41,124
July.....	35,634	13,082	33,719	5,115	9,882	48,716
Aug.....	34,288	11,870	32,205	4,883	9,070	46,158
Jan. 1 - Aug. 31..	214,311	102,842	203,802	38,780	74,572	317,154

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.

Wool machinery activity in the United States, August 1930 and July and August, 1931

Wool machinery	Total number of hours machines were active		Percentage of total machinery active at some time during the month							
	1930	1931	1930		1931		1930		1931	
	Aug.	July	Aug.	July	Aug.	July	Aug.	July	Aug.	
	1,000	1,000	1,000	Per	Per	Per	Per	Per	Per	Per
	hours	hours	hours	cent:	cent:	cent:	cent:	cent:	cent:	cent:
Cards	667	876	857	53.7	59.0	59.8	47.7	63.6	64.8	
Combs	420	638	617	59.7	72.0	71.9	75.4	115.2	115.4	
Spindles:										
Woolen	225,176	301,188	297,510	52.7	59.7	60.2	47.9	64.1	66.4	
Worsted	282,896	412,509	372,247	53.8	72.0	72.6	54.5	82.9	77.5	
Looms:										
Wide 1/	4,936	6,940	7,150	40.9	52.2	53.9	44.1	64.4	70.0	
Narrow 2/ ...	1,145	1,064	1,061	45.6	45.7	44.2	43.3	43.4	44.9	
Carpet and rug	721	816	775	42.4	43.7	42.1	34.4	38.1	37.6	

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

1/ Wider than 50-inch reed space.

2/ 50-inch reed space or less.

Receipts of domestic wool at Boston, by months, 1927-1931

Month	1927	1928	1929	1930	1931 1/
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
Jan.	6,081	8,044	4,532	6,560	3,800
Feb.	6,577	6,399	1,834	5,012	6,741
Mar.	8,600	6,497	5,738	5,628	7,223
Apr.	9,522	8,138	6,442	8,501	11,284
May	17,938	25,843	16,108	18,937	26,635
June	46,106	50,082	40,096	54,729	44,938
July	55,877	51,376	53,652	72,314	86,934
Aug.	29,891	25,802	35,594	47,826	25,028
Sept.	10,799	7,156	18,376	4,094	24,192
Oct.	9,032	4,599	6,931	10,494	
Nov.	8,972	9,322	8,299	4,576	
Dec.	8,794	7,293	9,344	7,574	
Nine months					
Jan. 1 - Sept. 30	191,391	189,337	182,372	223,601	236,775
Twelve months					
Jan. 1 - Dec. 31	218,189	210,552	206,946	246,245	

Boston Commercial Bulletin, Annual Textile Review for 1930.

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

Wool: Imports into the United States, specified periods, 1930-1931

Wool	1930		1931		
	Jan. 1 - Aug. 31	Aug.	Jan. 1 - Aug. 31	July	Aug.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Combing	46,872	2,724	26,090	705	1,012
Clothing	13,242	787	4,305	387	108
Total	60,114	3,511	30,395	1,092	1,120
Carpet	65,044	6,368	84,755	11,882	8,506
Total all wools	125,158	9,879	115,150	12,974	9,626

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

United Kingdom: Price per pound at the London wool sales, reported on the basis of official standards of the United States for grades of wool (scoured basis), specified dates 1/ 1930-1931

United States grades	1930		1931			
	5th series		4th series		5th series	
	Sept. 19	Oct. 7	July 10	July 22	Sept. 18	Oct. 7 2/
	Cents	Cents	Cents	Cents	Cents	Cents
70s	48.7	45.6	38.5	38.5	31.4	30.1
64s	44.6	40.3	35.5	36.5	29.4	30.1
60s	38.5	33.5	32.4	32.4	26.4	26.8
58s	36.5	32.4	27.4	26.4	24.3	24.4
56s	32.4	29.4	24.3	25.3	21.3	21.9
50s	25.3	23.3	17.2	18.2	15.2	16.2
48s	23.6	22.3	16.2	16.2	14.2	14.2
48s	23.3	21.3	15.2	15.2	13.7	13.0
44s	22.3	20.3	14.2	15.2	13.2	13.0
40s	22.3	19.3	14.2	14.2	12.2	13.0
36s	22.3	18.2	14.2	14.2	12.2	13.0

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

1/ Dates are those nearest the opening and closing dates of the series for which quotations are available.

2/ Converted at rate of \$3.90 to the British pound.

Wool, tops and yarn: Price per pound at Bradford on specified dates, 1930-31

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
1930-						
Jan. 25	49.7	59.8	91.2	29.4	38.5	60.8
Feb. 25	48.7	58.8	91.2	29.4	36.5	57.8
Mar. 25	46.6	54.7	87.2	26.4	34.5	56.8
Apr. 25	47.7	57.8	89.2	27.4	35.5	56.8
May 24	52.7	60.8	92.3	30.4	37.5	58.8
June 25	50.7	57.8	91.2	29.4	36.5	56.8
July 25	48.7	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
Dec. 24	38.5	46.6	78.0	18.2	26.4	46.6
1931-						
Jan. 26	30.4	42.6	73.0	16.7	24.3	44.6
Feb. 25	36.5	46.6	75.0	19.3	26.4	46.6
Mar. 25	44.6	52.7	81.1	24.3	31.4	49.7
Apr. 25	42.6	50.7	79.1	22.3	29.4	48.7
May 22	39.5	48.7	77.0	20.3	27.4	46.6
June 25	37.5	45.6	73.0	18.2	25.3	44.6
July 25	39.5	48.7	73.0	17.7	26.4	44.6
Aug. 25	37.5	46.6	73.0	17.2	25.3	43.6
Sept. 26 2/	29.6	38.4	58.4	13.6	21.2	36.0
Oct. 24 3/	31.8	40.8	61.9	15.9	22.8	35.7

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

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

2/ Prices (in English currency) have now advanced considerably compared with August prices. The advance to September 26, however, was not sufficient to offset the decline in the exchange value of the English pound. These prices have been converted from English currency at the exchange rate of September 26 or \$3.85 to the British pound.

3/ Converted at rate of \$3.91 to the British pound.

United Kingdom: Trade in wool and wool manufactures for stated periods, 1930 and 1931

Exports and imports : Unit	1930			1931 1/		
	Jan. 1- Sept. 30	Sept.	Sept.	Jan. 1- Sept. 30	Aug.	Sept.
Exports -	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Wool.....: Pound	21,677	2,166	23,444	2,780	2,800	
Tops.....: "	20,826	2,116	9,921	1,747	1,700	
Yarns, woolen.....: "	4,017	558	3,589	507	532	
Yarns, worsted.....: "	23,147	2,581	20,919	2,590	3,191	
Tissues, woolen.....: sq.yd.	62,701	6,843	42,981	5,283	4,642	
Tissues, worsted....: " "	26,546	2,750	22,573	2,628	2,156	
Flannels & Delaines: " "	2,060	303	1,856	201	176	
Carpets and rugs...: " "	3,718	363	1,965	245	247	
Noils.....: Pound	9,540	982	7,394	786	700	
Waste.....: "	8,534	922	6,599	664	500	
Woolen rags.....: "	16,710	801	14,787	2,079	1,792	
Imports -						
Wool.....: Pound	638,738	25,564	680,393	19,522	29,100	
Tops.....: "	1,450	127	1,175	110	100	
Waste and noils....: "	2,747	163	2,523	255	200	
Yarns.....: "	13,456	1,383	13,290	1,475	1,423	
Tissues, woolen....: sq.yd.	23,254	3,335	32,369	4,399	5,722	
Tissues, worsted....: " "	5,171	197	4,359	441	570	
Carpets and rugs...: " "	6,360	680	6,562	669	919	
Woolen rags.....: Pound	37,142	3,376	32,497	3,725	2,128	

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

L/ Preliminary.

France: Price per pound of tops, noils, and yarn, specified dates, 1930-1931

Item	1930			1931		
	Aug. 1	Sept. 4	Oct. 9	Aug. 3	Sept. 5	Oct. 8
	Cents	Cents	Cents	Cents	Cents	Cents
Tops, Australian -						
Merino 64s warp.....	66.9	66.9	63.9	52.7	50.7	48.9
Crossbred 56s.....	52.7	52.7	49.7	42.6	40.6	40.0
Tops, Argentine -						
Crossbreds 56s.....	50.0	50.0	47.7	38.5	38.5	34.7
Noils -						
Australian merino.....	50.0	48.0	48.0	30.2	28.4	28.4
Australian crossbred.....	35.7	34.7	31.2	21.3	21.3	19.5
Cape.....	47.3	-	42.7	28.4	26.7	24.9
Yarn -						
Merino.....	91.9	91.5	87.7	74.6	71.5	71.0
Cheviot.....	66.0	65.8	65.0	50.2	48.4	47.5

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

Germany: Price per pound of wool, tops and yarns, specified dates, 1930-1931

Item	1930			1931		
	Aug. 1	Sept. 1	Oct. 1	Aug. 1	Sept. 1	Oct. 1
	Cents	Cents	Cents	Cents	Cents	Cents
Wool						
German A/AA, clean scoured:	64.8	64.8	60.5	36.7	35.1	34.6
Cape, fine 6-8 months washed	48.7	48.7	45.6	37.0	35.0	34.6
Tops - dry combed						
Australian 70s	64.9	62.9	60.8	52.2	49.2	47.5
Buenos Aires 50s	36.5	35.5	34.5	28.9	27.9	25.9

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

Wool, tops and yarn: Amount passing through conditioning houses in England, France and Belgium, specified periods, 1930 and 1931

Location and class	1930			1931 1/		
	Jan. 1 - Sept. 30	Aug. - Sept.	Sept. 1,000 pounds	Jan. 1 - Sept. 30	Aug. - Sept.	Sept. 1,000 pounds
Bradford -						
Wool	6,140	642	756	5,855	494	660
Tops	33,446	3,539	4,175	31,136	1,947	3,437
Yarn	1,396	106	163	1,071	134	119
Roubaix -						
Wool	1,852	123	269	1,810	150	165
Tops	40,926	3,494	4,021	34,134	4,045	4,885
Yarn	12,908	1,105	1,312	8,920	1,093	1,056
Tourcoing -						
Wool	22,388	2,224	2,235	19,975	1,918	2,125
Tops	55,946	4,614	5,093	50,168	5,725	6,171
Yarn	17,324	1,486	1,669	11,871	1,667	1,836
Mazamet -						
Wool	38,087	3,836	3,779	36,139	2,846	3,252
Verviers -						
Wool	19,665	1,678	1,792	16,726	1,823	1,592
Tops	3,275	337	373	3,378	375	439
Yarn	4,934	461	467	4,184	417	432

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

1/ Preliminary.

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

Location of establishment: and description of wool	1930			1931		
	July 31	Aug. 31	Sept. 30	July 31	Aug. 31	Sept. 30
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
Belgium -						
Merino	2,639	2,829	3,032	3,159	3,056	2,773
Crossbred	3,468	3,406	3,375	2,405	2,648	3,073
Total	6,107	6,235	6,407	5,564	5,704	5,846
Germany -						
Merino	6,036	5,935	5,877	9,797	11,065	10,329
Crossbred	6,047	6,223	6,387	7,412	8,695	8,777
Total	12,083	12,158	12,264	17,209	19,760	19,106
France -						
Merino	13,635	12,084	13,005	14,442	15,419	14,892
Crossbred	13,349	10,820	10,375	8,955	10,668	11,391
Total	26,984	22,904	23,380	23,397	26,087	26,283
Italy -						
Merino	1,400	1,440	1,563	1,409	1,581	1,252
Crossbred	2,191	2,180	2,410	1,702	1,717	1,746
Total	3,591	3,620	3,973	3,111	3,298	2,998
Total 4 countries						
Merino	23,710	22,288	23,477	28,607	51,121	29,246
Crossbred	25,055	22,629	22,547	20,474	23,728	24,987
Total	48,765	44,917	46,024	49,081	54,849	54,233

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

Germany: Stocks of washed wool in commission washing establishments, specified dates, 1930-1931

Date	1930			1931		
	Merino	Crossbred	Total	Merino	Crossbred	Total
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
Jan. 31	3,472	1,687	5,159	3,142	1,885	5,027
Feb. 28	3,232	1,574	4,806	3,217	1,836	5,053
Mar. 31	3,203	1,711	4,914	3,289	1,623	4,912
Apr. 30	2,855	1,742	4,597	3,126	1,768	4,894
May 31	2,421	1,662	4,083	3,179	2,017	5,196
June 30	2,588	1,517	4,105	3,144	2,077	5,221
July 31	3,053	1,803	4,856	3,399	2,604	6,003
Aug. 31	3,298	1,878	5,176	3,346	3,007	6,653
Sept. 30	3,419	1,942	5,361	3,470	2,205	5,675
Oct. 31	3,170	1,907	5,077			
Nov. 30	2,778	1,876	4,654			
Dec. 31	2,879	2,088	4,967			

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

Wool: Imports into Belgium, Czechoslovakia, France, Germany, Italy, Japan, Poland and United Kingdom, stated periods 1930 and 1931

Country and item	1930		1931		1/
	Jan. 1 -	Aug.	Jan. 1 -	July	Aug.
	July 31		July 31		
	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds
Belgium -					
Wool, greasy	114,833	11,086	97,030	12,144	9,576
Wool, scoured	3,262	435	2,165	157	354
Total	117,895	11,521	99,195	12,301	9,930
Czechoslovakia -	25,990	2,284	24,758	4,374	2,617
France, raw and on skins	473,072	72,183	419,593	42,309	26,783
Germany -					
Wool, merino, greasy & washed	136,428	19,489	140,040	12,734	12,223
Wool, merino, scoured	6,774	1,112	8,125	979	901
Wool, crossbred, greasy and washed	82,656	7,987	102,443	11,446	4,175
Wool, crossbred, scoured	6,554	837	8,205	1,224	812
Total	232,412	29,475	258,813	26,383	18,111
Italy -					
Wool, greasy	73,604	7,061	64,811	5,512	2/
Wool, washed	7,896	719	4,856	639	2/
Total	81,500	7,780	69,667	6,151	2/
Japan -	74,869	9,491	100,734	24,235	2/
Poland -	22,317	2,442	27,117	2,457	2,071
United Kingdom -	574,168	39,006	631,771	43,537	19,522
Total 8 countries	1,602,223	174,182	1,651,648	161,747	

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

1/ Preliminary.

2/ Not yet reported.

World Wool Supply Situation

All information received since our last report continues to point to the fact that a large wool clip is now being shorn in Southern Hemisphere countries. No definite estimates, however, are as yet available for Argentina and Uruguay.

As the selling season in Southern Hemisphere countries does not get under way until September or October not much information is as yet available of receipts, disposals and stocks of the current season's wool except in Australia. In that country up to the end of September, while receipts have been heavier, disposals have been greater in proportion to receipts than during the same period of the three preceding seasons. Latest reports show stocks to be somewhat heavier than they were last year in most Southern Hemisphere countries.

Australia

Although receipts have been heavy, the proportion of disposals to receipts during the first three months of the current season has been greater than during the same period of the three preceding seasons. The wool of the current season is described as being in very attractive condition reflecting the bountiful season. It is more robust in character, of very good staple, less dusty, of better color and heavier in condition than it was last season.

Shearing began earlier in many districts this year and the clip per sheep is heavier than it was last season. Receipts into store for the first three months of the season reached 324 million pounds, a quantity 15 per cent in excess of the amount received during the same period last year and 11 per cent greater than in 1929, according to a cable to the Foreign Agricultural Service from Agricultural Commissioner Paxton, at Sydney. In the same period of 1927 and 1928, however, receipts during the same three months were 305 million pounds and 312 million pounds respectively.

Disposals during the first three months of the current season, i.e. up to September 30, amounted to approximately 75 million pounds or about 23 per cent of total receipts, whereas disposals for the same three months of the three preceding seasons averaged about 19 per cent, and for the same periods of the 1926-27 and 1927-28 seasons about 34 per cent of receipts.

Stocks on hand on September 30 of the current year amounted to approximately 249 million pounds, and were larger than at the same date of the two preceding seasons but 4 per cent less than at the same date of 1928.

Exports of wool for the first two months of the season amounted to approximately 44 million pounds or 42 per cent less than for the same period of the 1930-31 season. Exports by countries for the month of July, which are now available, show that of the total of 39 million pounds exported that month, Japan took 12 million pounds or more than any other country. There was a heavy falling off in takings by all countries, France especially taking only 3 million pounds as against 17 million in July of 1930.

A recent statistical statement issued by the National Council of Wool Selling Brokers of Australia and printed in the Queenslander shows that of the shipments of wool from Australia, the United Kingdom took 63 per cent in 1901, 36 per cent in 1913, the last of the pre-war years, 72 per cent in 1914-15, the first of the war years, and 31 per cent in 1930-31. France took 14 per cent in 1901, 30 per cent in 1913, only 3 per cent in 1914-15, and 30 per cent in 1915-16, 24 per cent in 1929-30, and 19 per cent in 1930-31. Wool shipped to Japan was in fractions of 1 per cent of the aggregate until 1912, when the proportion was 2 per cent. In 1927-28 it was 15 per cent, in 1928-29, 12 per cent, and in 1930-31 it was 19 per cent, or the same as France.

Preliminary official estimates now place sheep numbers in Australia on January 1, 1931 at 105,896,000 an increase of 1 per cent over 1930. In 1891 sheep reached the record number of 106,421,000. The number in New South Wales at the beginning of 1931 was 49,870,000 a decrease of 2 per cent compared with 1929. Numbers were also fewer in Victoria and South Australia but in

Queensland and western Australia there was an increase of approximately 2 million. Owing to the splendid weather in the most parts of Australia and the abundant pasturage the 1931 autumn and winter (March-June) lambing is reported as having been successful and the crop of lambs large. The abundance of feed has enabled graziers to fatten their sheep in large quantities and heavy supplies have been marketed. As shearing progresses heavier consignments are expected. The only State where the season is not entirely satisfactory is Queensland where conditions in the northern part of the State, which is principally cattle country, are very dry.

New Zealand

Official figures place New Zealand's carry-over of wool on June 30, 1931, at 88 million pounds of grease and scoured wool, an increase of 17 per cent over the same date of the preceding year. The carry-over on the same date of the years 1926-1928 averaged between 16 and 17 million pounds only.

Of the 88 million pounds in store, 36 million pounds or 41 per cent were reported as held by farmers, 25 million pounds by wool brokers, and 21 million pounds by other interests such as freezing and scouring works, railroad and shipping companies and harbor storehouses. The New Zealand Monthly Abstract of Statistics for August in which the figures were published, stated that, as in years past, farmers comprised the only group from which a full response was not received. The great bulk, however, furnished returns.

As the clip for the 1930-31 season was estimated at 266 million pounds, it appears from these figures that approximately one-third was carried over. The clip for the current season has been provisionally estimated at approximately 255 million pounds or 4 per cent below last season's clip, so that the total quantity to be disposed of this season will not greatly differ from the quantity available last season.

Last winter (June-August) was very severe in New Zealand, the weather being characterized by gales and heavy snow. Stock entered the winter in good condition and losses have been unimportant. Notwithstanding the severe weather, spring lambing (September-November) commenced earlier than usual in some districts and the lambs appear to be thriving. (See table giving wool stocks at end of issue).

Union of South Africa

Excellent seasonal rains have fallen in most districts of the Union, the rainfall during the winter months (June-August) being unusually wide spread, even in parts where it is usually limited to the summer months. Pasturage is generally reported to be in splendid condition and there is an abundance of green feed, states the Statistical Report of the Port Elizabeth Wool and Mohair Buyers Association. April, May and June are usually dry months in the wool areas excepting around Cape Town. This year, however, the dry season in the principal areas was no drier than usual and conditions have been favorable for a normal or better than normal wool clip, states Agricultural Attache C. C. Taylor, at Pretoria.

There is considerable overstocking of sheep due to the heavy winter lamb crop of 1931, of which a high percentage was saved, and the low price of sheep when offered for sale.

Sheep numbers in June 1931 reached 51,700,000 according to a preliminary estimate, an increase of 5 per cent over last year. This is the largest number ever recorded in the Union of South Africa. It is reported that the weather is favorable for spring and summer lambing which takes place during the months August to December. It is estimated that about 65-70 per cent of the lambs are born in April or May, and about 30-35 per cent in September or October.

Sheep farming in the Union is carried on in an extensive manner, according to information furnished by Agricultural Attaché Taylor. The Department of Agriculture of the Union has divided the country into twenty-four crop districts, only one of which has an average area per farm of less than 307 acres. This, however, is in the coastal district where sheep are only of minor importance. In the west central Karroo, part of Cape Province which is strictly a sheep country, the average acreage per farm is 7,850 acres, while in the northwest district bordering on southwest Africa the average acreage is 8,805 acres. Wool is clipped either at twelve-month or at six-month intervals, some producers using the system of clipping twice one year and once the next year thus making three clips in two years.

By means of educational propaganda the Government has attempted to discourage the clipping of six-month wool but the prevalence of sharp pointed grass seeds in some regions, and the difficulty of controlling blowfly on sheep with the longer growth of wool has caused the practice to persist. In April and May this year, however, a much smaller quantity of short wools were shorn than usual and it is expected therefore that the quantity of combings for August-September shearing will be decidedly increased.

During the first three months of the season, i.e. from July 1 to October 10, receipts at all ports amounted to 29 million pounds, according to a cable from Agricultural Attaché Taylor. Comparable figures for the 1930-31 season are not yet available. Receipts at selling centers are not usually heavy during July and August. In September receipts increase considerably and continue to grow heavier during October and November. The Union has a large wool clip to dispose of this year, as according to the preliminary estimate it is expected to reach 335 million pounds, an increase of 9 per cent over that of 1930-31.

Exports for the 1931-32 season up to October 10 amounted to approximately 7 million pounds compared with 8 million pounds shipped out during the same period last season while stocks at Port Elizabeth on September 18 were estimated at 14,850,000 pounds. Stocks at all ports at the end of July were officially estimated at 17 million pounds, or over twice the quantity on hand at the same period of 1930.

Last season receipts of wool at Port Elizabeth, which handles 35 to 40 per cent of the wool sold in the Union, amounted to only 102 million pounds, a decrease of 18 per cent compared with the preceding season. About 85 million pounds of wool was offered at that market during the selling season September 1 to June 30, and only 46 million pounds, or 54 per cent, was sold, according to the Port Elizabeth Wool and Mhair Growers Association's

Statistical Report. (See tables giving monthly receipts, offering, and sales at Port Elizabeth at end of report).

Argentina and Uruguay

The new wool export season in South America does not open until October 1. Shearing does not become heavy until the middle of October and monthly receipts at Central Produce Market, Buenos Aires, are usually heaviest in November and December. No definite estimates of the South American clips are as yet available.

Exports for eleven months of the 1930-31 season from Argentina were 328 million pounds, an increase of 11 per cent over 1929-30 for the same period. Exports to the United Kingdom amounted to 98 million pounds, an increase of 44 per cent over 1929-30. Germany took 74 million pounds and France 55 million pounds, both taking more Argentine wool than they did last year. Smaller quantities went to the United States, Belgium, and Italy.

Uruguay exported 149 million pounds for the first eleven months of the 1930-31 season, or 2 per cent more than for the same period of 1929-30. The United States took only 6 million pounds, or less than half last year's quantity, while the United Kingdom and Germany increased their takings considerably.

Stocks of wool at the end of August were small both in Argentina and in Uruguay, according to a report from Assistant Agricultural Commissioner C. L. Luedtke.

The principal lambing in the Azul district of the Province of Buenos Aires, Argentina, where sheep are important, was reported as good. Reports also indicate satisfactory lambing conditions in many parts of Chubut and Santa Fe Provinces. Abundant pasturage is reported in some places and in others a sufficient quantity for spring (September-November) grazing assured.

In Uruguay conditions do not appear to have been as good as in Argentina. There was little rain in the southern part and while the disease in sheep had diminished their condition was not altogether satisfactory due to the weakness of the ewes. Considerable mortality of this season's lambs has also been reported.

Chile

Conditions in the Magallanes district of Chile are favorable to the coming clip which is expected to be exceptionally well grown. Flocks are reported to be in first class condition.

United Kingdom

At the 1931 country wool auctions in England a total of nearly 1,093,000 fleeces were accounted for in the 29 centers from which reports were obtained, states the Agricultural Market Report for September 18. This was an increase of 14 per cent over the corresponding sales the preceding year. This increase is attributed to some extent to the larger number of sheep in the country but also in part to a decrease in direct private sales between farmer and buyer. On the basis of the mean price in 1911-15 the average was 48 per cent below pre-war as compared with 18 per cent below in 1930 and 26 per cent above in 1929.

A preliminary estimate places wool production in the United Kingdom for 1931 at 121 million pounds, an increase of 2 per cent above 1930.

Wool: Estimated production, in the grease in specified countries,
annual 1926-1931

Country	1926	1927	1928	1929	1930	1931
	: Million: Million: Million: Million: Million: Million					
	: pounds: pounds: pounds: pounds: pounds: pounds					
SOUTHERN HEMISPHERE -						
Australia	924.4:	888.1:	968.2:	937.6:	875.0:	<u>1</u> /950.0
New Zealand <u>2</u> /	202.4:	229.0:	239.0:	242.0:	266.0:	<u>3</u> /255.0
Argentina <u>4</u> /	363.0:	344.0:	352.0:	324.0:	<u>5</u> /333.0:	
Uruguay <u>4</u> /	129.0:	131.0:	139.0:	<u>1</u> /150.0:	<u>1</u> /154.0:	
Brazil <u>6</u> /	22.8:	28.2:	29.1:	29.5:	30.0:	
Chile	<u>4</u> / 24.7:	<u>4</u> / 28.6:	<u>4</u> / 31.1:	<u>4</u> / 27.1:	<u>4</u> / 20.3:	
Peru	9.3:	9.7:	10.0:	10.3:	(10.3)	
Union of South Africa <u>4</u> / <u>7</u> / ..	249.2:	273.0:	283.0:	307.0:	<u>8</u> /307.0:	<u>1</u> /335.0
Total 8 S.Hemisphere coun.:	1,924.8:	1,931.5:	2,051.4:	2,027.5:	1,995.6:	
NORTHERN HEMISPHERE -						
United States:						
Shorn	261.0:	281.9:	303.7:	310.6:	342.7:	367.7
Fulled	49.6:	50.1:	51.9:	54.5:	61.9:	
Total	310.6:	332.0:	355.6:	365.1:	404.6:	
Canada	18.0:	18.7:	19.6:	20.3:	21.0:	
Total United States and Canada	328.6:	350.7:	375.2:	385.4:	425.6:	
EUROPE						
United Kingdom <u>9</u> /	114.6:	118.5:	119.7:	117.9:	117.9:	<u>10</u> /120.8
Norway	6.2:	6.2:	5.4:	5.2:	<u>3</u> / 5.4:	
Sweden	2.1:	2.1:	1.6:	1.3:	1.3:	
Denmark	1.3:	1.6:	1.6:	1.2:	0.8:	
Netherlands	6.0:	4.0:	4.0:	4.4:	3.5:	
Belgium	0.8:	0.8:	0.8:	0.8:	0.8:	
France	46.5:	47.6:	47.2:	<u>3</u> / 47.0:	<u>3</u> / 46.3:	
Spain	90.5:	88.2:	(80.0)	73.0:	75.0:	
Portugal	5.7:	6.3:	6.3:	5.1:	6.6:	
Italy	55.8:	55.8:	49.5:	37.5:	33.0:	
Germany	41.8:	35.9:	<u>3</u> / 33.6:	<u>3</u> / 31.9:	<u>3</u> / 30.6:	
Hungary	13.2:	11.8:	11.5:	(10.0)	13.0:	
Bulgaria	25.4:	22.0:	21.5:	22.9:	22.0:	
Rumania	53.1:	55.7:	53.1:	52.5:	50.9:	
Lithuania	5.0:	3.8:	4.1:	3.6:	3.2:	
Latvia	3.1:	3.5:	3.3:	2.9:	2.6:	
Estonia	2.1:	2.1:	2.0:	1.5:	<u>3</u> / 1.4:	
Poland	9.1:	8.9:	9.4:	9.9:	9.9:	
Finland	5.1:	5.0:	4.8:	4.2:	4.5:	
Total 19 European countries: excluding Russia	487.4:	479.8:	459.4:	432.8:	428.7:	
AFRICA						
Morocco	25.0:	20.8:	21.6:	23.8:	<u>3</u> / 19.9:	
Algeria	39.3:	36.8:	36.8:	47.2:	49.6:	
Tunis	5.7:	2.8:	3.2:	3.8:	<u>3</u> / 4.3:	
Egypt	4.6:	4.8:	4.7:	4.0:	4.5:	
Total 4 African countries..:	74.6:	65.2:	66.3:	78.8:	78.3:	

Continued -

Wool: Estimated production, in the grease in specified countries,
annual 1926-1931 - Continued

Country	1926	1927	1928	1929	1930	1931
						prel.
	Million	Million	Million	Million	Million	Million
	pounds	pounds	pounds	pounds	pounds	pounds
Total 25 N.Hemisphere coun. reporting all periods	890.6	895.7	900.9	897.0	932.6	
Total 33 N. & S.Hemisphere coun. reporting all periods	2,815.4	2,827.2	2,952.3	2,924.5	2,928.2	
Est. world total excl. Russia and China <u>11/</u>					<u>12/</u>	
Russia and China <u>11/</u>	3,074.0	3,081.0	3,210.0	3,191.0	3,195.0	
Russia	351.0	369.0	391.8	394.2	310.8	
China <u>13/</u>	27.8	48.0	64.8	50.2	26.1	

Bureau of Agricultural Economics. Division of Statistical and Historical Research. Figures in parenthesis interpolated.

- 1/ Estimate furnished by cable from the International Institute of Agriculture.
- 2/ Estimates of Dalgety and Company.
- 3/ Estimates based on number of sheep at the date nearest shearing.
- 4/ Estimates based on export stocks and domestic consumption.
- 5/ Estimates of Buenos Aires Bank, First National Bank of Boston.
- 6/ Estimates based on production in State of Rio Grande do Sul where over four-fifths of the sheep in Brazil are found.
- 7/ Includes some wool imported from adjoining colonies and exported through Union ports.
- 8/ Official preliminary revision.
- 9/ Estimates of the Yorkshire Observer which have been used instead of official estimates as a comparable series is available up to date.
- 10/ Preliminary estimate based on method of estimating used by the Yorkshire Observer.
- 11/ Totals subject to revision. Few countries published 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.
- 12/ Estimate based on reports for 33 countries which supplied over nine-tenths of total world production excluding Russia and China, during years 1927-1929.
- 13/ Exports sheep's wool only.

Movement in primary markets for new season 1931-32 with comparison
and for entire seasons 1929-30 and 1930-31

Country	Item and period	1930-31	1931-32
		Receipts at selling centers: Million lbs.: Million lbs.	
Australia	July 1 to Sept. 30 1/	280.5	323.5
Argentina	At Central Produce Market		
	July 1-Sept. 9	2.9	2.3
Union of South Africa	July 1-Oct. 10	3/	28.6
		Disposals at selling centers	
Australia	July 1-Sept. 30, 1/	52.2	74.9
		Exports	
Australia	July 1-Aug. 30	75.3	44.0
New Zealand	July 1-Aug. 30	18.6	11.5
Union of South Africa	July 4-Oct. 10	4/ 7.5	6.7
		Stocks at selling centers	
Australia	Sept. 30 1/	228.3	248.6
Argentina	Sept. 9	0.9	2.0
Union of South Africa	July 31	7.2	17.1
		Item and period	
		1929-30	
		1930-31	
		Receipts at selling centers: Million lbs.: Million lbs.	
Australia	At selling centers,		
	July 1 to June 30 1/	782.7	771.6
New Zealand	Offered at selling centers		
	July 1-to June 30.	5/ 170.9	5/ 166.0
Argentina	At Central Produce Market		
	July 1-to June 30.	90.3	101.3
Uruguay	At Montevideo, Oct. 1 to Apr. 1:	-	132.3
Union of South Africa	Offerings Oct. 4-May 16	5/ 266.9	5/ 187.0
		Disposals at selling centers	
Australia	Sales and shipments,		
	July 1 to June 30 1/	749.9	755.0
New Zealand	Sales at selling centers		
	July 1-June 30	144.0	150.7
Argentina	Sales July 1-Apr. 29	199.0	252.8
Uruguay	Sales at Montevideo		
	Oct. 1-Apr. 29	114.1	130.9
		Exports	
Australia	July 1-June 30	744.3	814.6
New Zealand	July 1-June 30	186.6	218.7
Argentina	Oct. 1-Aug. 31	295.7	327.9
Uruguay	Oct. 1-Aug. 31	145.7	148.5
Union of South Africa	July 1-June 30	306.3	283.0

Continued

Movement in primary markets for new season 1951-52 with comparison
and for entire seasons 1929-30 and 1930-31

Country	Item and period	1929-30	1930-31
	: Stocks at selling centers	: Million lbs.	: Million lbs.
Australia	: At selling centers,		
	: June 30 ^{1/}	52.8	16.6
New Zealand	: Wool on hand, June 30	75.4	98.1
Argentina	: In Buenos Aires, June 30	46.3	24.1
Uruguay	: At Montevideo, Apr. 29	14.9	3.0
Union of South Africa	: At ports June 30		
	: Unsold wool	4.6	14.9

Later figures for some countries appear in text. Australia: Receipts, stocks and disposals- Estimates of National Council of Wool Selling Brokers of Australia - Latest figures cabled by Agricultural Commissioner Paxton. Exports season 1929-30 to 1930-31. Official 1931-32. Dalgety and Company estimate. New Zealand: Offerings and sales Dalgety and Company and Consul Gotlieb. Exports - Dalgety and Company. Stocks - Monthly abstract of Statistics August 1931. Argentina: Receipts and stocks at Central Produce Market - Review of the River Plate - Offerings and sales in Argentina - Wool Record and Textile World April 30, 1931. Latest export figures Assistant Agricultural Commissioner C. L. Luedtke. Uruguay: Receipts at Montevideo. The Anglo South American Bank, Ltd. May 16, 1931. Sales Wool Record and Textile World April 30, 1931 - Exports - Assistant Agricultural Commissioner C. L. Luedtke. Union of South Africa: Receipts and Exports - Latest cable Agricultural Commissioner Taylor - Stocks - Monthly Bulletin - Union of South Africa - Official - Entire seasons 1929-30 and 1930-31, Offerings - Wool Record and Textile World. Messrs. Anselmo Dowaurin Sons and Co.

- 1/ Clip of season designated only.
- 2/ Preliminary.
- 3/ Not available.
- 4/ July 1 - September 30.
- 5/ Offerings at selling centers used as no figures given for receipts.

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

Date	Exporting countries					Total
	Australia: Jan. 1	New Zealand: Apr.	Union of South Africa: June or Aug.	Argentina	Uruguay	
Averages:	Millions	Millions	Millions	Millions	Millions	Millions
1909-13	90.7	24.0	30.7	<u>1/</u> 43.2	26.3	214.9
1921-25	85.6	23.4	32.6	<u>2/</u> 36.2	14.4	177.8
1926	103.6	24.9	39.0	--	--	
1927	104.3	25.6	40.3	--	--	
1928	100.8	27.1	42.6	--	--	
1929	103.4	29.1	45.2	--	--	
1930	104.6	30.8	49.2	<u>3/</u> 44.4	<u>3/</u> 20.6	249.6
1931	105.9	29.6	51.7			
Date	Importing countries					Total
	United States: Jan. 1	Great Britain: June	France: Jan. 1	Germany: Jan. 1	Italy	
Averages:	Millions	Millions	Millions	Millions	Millions	Millions
1909-13	43.2	25.3	16.2	5.0	11.6	101.3
1921-25	37.2	21.2	9.8	5.9	12.0	86.1
1926	39.7	24.1	10.5	4.9		
1927	41.9	24.6	10.8	4.1		
1928	44.8	24.0	10.7	3.8		
1929	47.7	23.7	10.4	3.6		
1930	50.5	23.9	10.5	3.5	<u>3/</u> 9.9	98.3
1931	51.9	25.4		3.5		

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

1/ Census June 1914.

2/ Census December 1922.

3/ Census.

Australia: Receipts and disposals and stocks of wool during
first three months of seasons 1926-27 to 1931-32

July 1 to Sept. 30	:	Receipts	:	Disposals	:	Stocks Aug. 31
	:	<u>1,000 pounds</u>	:	<u>1,000 pounds</u>	:	<u>1,000 pounds</u>
1926	:	280,288	:	100,320	:	179,968
1927	:	305,003	:	99,936	:	205,066
1928	:	311,796	:	53,794	:	258,002
1929	:	290,750	:	61,570	:	229,180
1930	:	280,478	:	52,223	:	228,255
1931 <u>1/</u>	:	323,462	:	74,861	:	248,601

1/ Used some average weight per bale as in 1929-30 as the weight for August and September is not available for this season or year. The average for the first month of the season, however, was approximately the same in 1929-30.

Australia: Exports of wool by principal countries, July
1930 and 1931

Country	July	
	<u>1930</u>	<u>1931</u>
	<u>1,000 pounds</u>	<u>1,000 pounds</u>
United Kingdom	14,448	9,250
Belgium	8,066	6,843
France	17,079	2,613
Germany	6,954	4,248
Italy	4,984	4,039
Japan	12,812	11,512
Total	68,343	58,512
Others	1,903	725
Total	68,246	59,237

Weekly Wool Chart September 3, 1931.

New Zealand: Stocks of different kinds of wool on
hand on June 30, 1926-1930

Date and kind of	Stocks held by				
	Wool brokers	Farmers <u>1/</u>	Woolen mills	Others <u>2/</u>	Total <u>3/</u>
	: 1,000 pounds:	: 1,000 pounds:	: 1,000 pounds:	: 1,000 pounds:	: 1,000 pounds:
June 30	:	:	:	:	:
1926	:	:	:	:	:
Crossbred <u>4/</u>	: 5,934	: -	: 2,703	: 7,581	: 16,218
Merino	: 81	: -	: 769	: 135	: 985
Total	: 6,015	: -	: 3,472	: 7,716	: 17,203
1927	:	:	:	:	:
Crossbred <u>4/</u>	: 2,774	: 1,207	: 2,815	: 9,031	: 15,827
Merino	: 34	: 66	: 761	: 127	: 988
Total	: 2,808	: 1,273	: 3,576	: 9,158	: 16,815
1928	:	:	:	:	:
Crossbred <u>4/</u>	: 3,946	: 1,091	: 2,676	: 7,418	: 15,131
Merino	: 41	: 117	: 821	: 258	: 1,237
Total	: 3,987	: 1,208	: 3,497	: 7,676	: 16,368
1929	:	:	:	:	:
Crossbred <u>4/</u>	: 5,162	: 1,858	: 3,108	: 11,859	: 21,987
Merino	: 188	: 148	: 782	: 275	: 1,393
Total	: 5,350	: 2,006	: 3,890	: 12,134	: 23,380
1930	:	:	:	:	:
Crossbred <u>4/</u>	: 32,332	: 20,031	: 3,679	: 16,968	: 73,010
Merino	: 576	: 498	: 768	: 525	: 2,387
Total	: 32,928	: 20,529	: 4,447	: 17,493	: 75,397
1931	:	:	:	:	:
Crossbred <u>4/</u>	: 24,339	: 35,683	: 4,107	: 21,076	: 85,205
Merino	: 576	: 781	: 1,244	: 341	: 2,942
Total	: 24,915	: 36,464	: 5,351	: 21,417	: 88,147

Monthly Abstract of New Zealand Statistics. 1/ Not reported for 1926.

2/ Freezing works, wool scouring works, shipping companies, railway and harbor storehouses. 3/ Grease and scoured added. These figures for the different years represent the following quantity converted to a grease basis in 1,000 of pounds: 1926, 19,800; 1927, 19,000; 1928, 18,800; 1929, 27,500; 1930, 81,500; 1931, 95,500. 4/ Includes small quantity of halfbred and Corriedale.

Argentina: Wool exports to principal countries during first eleven months of season 1930-31 with comparison.

Country	1929-30		1930-31	
	1,000 pounds		1,000 pounds	
United States	30,357		28,924	
England	68,376		97,747	
Germany	69,637		74,184	
France	53,065		54,717	
Belgium	47,690		44,872	
Italy	20,165		18,097	
Total	289,290		318,541	
Others	5,408		9,552	
Total	295,698		327,873	

Report from Assistant Agricultural Commissioner C. L. Luedtke.

Uruguay: Exports of wool by principal countries during first eleven months of 1930-31 season, with comparisons

Country	Oct. 1 to Aug. 31	
	1929-30	1930-31
	1,000 pounds	
United States	14,210	6,238
United Kingdom	34,527	41,128
Germany	29,568	35,033
France	26,081	24,720
Belgium	14,250	14,418
Italy	16,326	15,656
Total above	134,962	137,193
Others	10,699	11,315
Total	145,661	148,508

Compiled from figures supplied by Assistant Agricultural Commissioner C. L. Luedtke.

Union of South Africa: Monthly receipts of wool by rail at Port Elizabeth seasons 1929-30 and 1931-32

Season July 1 to June 30	Monthly		Accumulations	
	1929-30	1930-31	1929-30	1930-31
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
July	460	899	460	899
Aug.	2,385	3,381	2,845	4,280
Sept.	9,854	13,340	12,699	17,620
Oct.	31,614	21,801	44,313	39,421
Nov.	29,911	20,399	74,224	59,820
Dec.	5,399	5,184	79,623	65,004
Jan.	6,902	4,365	86,525	69,369
Feb.	5,673	8,802	92,198	78,171
Mar.	8,396	11,416	100,594	89,587
Apr.	14,187	7,522	114,781	97,109
May	8,089	3,502	122,869	100,611
June	1,464	964	124,333	101,575

Compiled from reports from Agricultural Commissioner Taylor and the Statistical Report for July 1931 of the Port Elizabeth Wool and Mohair Buyers Association.

1/ Roughly between 35 and 40 per cent of the wool produced in the Union of South Africa is received at Port Elizabeth which together with East London and Durban handles over 90 per cent of the Union clip.

Union of South Africa: Monthly offerings and sales at Port Elizabeth during selling seasons September 2 to June 16, 1930-31

Sept. 2 to June 16	Monthly		Accumulations	
	Offerings	Sales	Offerings	Sales
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Sept.	10,068	6,150	10,068	6,150
Oct.	14,754	7,394	24,822	13,544
Nov.	16,720	8,531	41,542	22,075
Dec.	5,772	2,283	47,314	24,358
Jan.	4,917	1,932	52,231	26,290
Feb.	6,991	4,317	59,222	30,607
Mar.	13,597	9,152	72,819	39,759
Apr.	5,913	3,073	78,732	42,832
May	5,244	2,724	83,976	45,556
June	828	406	84,804	45,962

Compiled from the Statistical Report of the Port Elizabeth Wool and Mohair Growers Association July 1931.