

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

WOOL-70 & 71

February and March

March 15, 1934

WORLD WOOL PROSPECTS
With
Quarterly Statistical Supplement

Summary

There has been little change in the wool marketing situation since the end of January, according to reports received by the Bureau of Agricultural Economics. The buying movement in the Boston market the latter part of January was of brief duration and sales were light during February and the early part of March. Prices remained firm on fine grades of wool but were lowered slightly on a few lines of coarser qualities the middle of February. Interest is now turning to the new domestic clip and reports have been received at Boston of some early contracting in the Western States. Prices indicated in the reports were considered to be above current Boston quotations. Wool prices in foreign selling centers are below the peak reached in mid-January. During February prices were fairly steady at the lower levels and clearances at Australian centers have been good.

The factor of reduced supplies for the current season apparently has been largely discounted in wool prices and the effect of higher prices on consumption may influence future price movements to some extent. The advance in prices of wool manufactures is estimated to be much greater than the general improvement in consumer purchasing power. One effect of the higher prices already reported from various sources is a tendency to make cheaper fabrics from lower grade wools, noils, and waste and to use cotton mixtures in place of all wool materials.

Wool manufacturing activity in the United States declined more than usual in December and consumption failed to ~~show~~ the usual seasonal expansion in

January. The index of consumption of combing and clothing wool grease basis adjusted for seasonal variation was 80 (1923-1929=100) in December and 70 in January. The index for January 1933 was 84. Imports of combing and clothing wool in January 1934 were 2,906,000 pounds and imports of carpet wool, 6,609,000 pounds. Because of the decline in domestic wool consumption in the final quarter of 1933 and the reported accumulation of wool fabrics and partly manufactured wools a strong demand for imports is not likely to develop during the first half of 1934. Withdrawals of foreign wools from bonded customs warehouses at Boston in the first 2 months of 1934 were much larger than withdrawals in the corresponding period for several years, but stocks in bonded warehouses are still considerably larger than they have been in recent years.

Trading and wool manufacturing activity was fairly well maintained in continental European countries during January. Employment declined somewhat during January in the English wool industry, the percentage of insured workers unemployed on January 22 being 11.2 percent compared with 9.2 percent in December. A part of the slowing down in machinery activity was seasonal and was to be expected in view of the greater than usual increase in activity which occurred in the last quarter of 1933.

A little over half of the 1933-34 wool clip from Southern Hemisphere countries had been marketed by the beginning of February and present prospects are that stocks will be relatively lower than for the past two seasons when the 1934 domestic wool clip comes on the market.

Sheep numbers in the United States on January 1, 1934 were only 1 percent below those of 1933 but 3 percent below the number on the same date of 1932. During the period since the spring or main shearing season of 1933, i.e., about July 1, the condition of sheep has averaged about six points lower than for the

same period of 1932-33 and approximately the same as during the same period of 1931-32. Range conditions for the same period of 1933-34 were 9 points lower than in 1932-33 but 1 point higher than in 1931-32. Losses up to February 1 this year were reported as comparatively light.

Production in 20 Northern and Southern Hemisphere countries for 1933 is now estimated at 2,617,100,000 pounds, a decrease of 8 percent compared with the record year 1932, but 9 percent above the 5-year average 1923-1927. These 20 countries produced over 80 percent of the world total excluding Russia and China in 1932. The decrease in the 5 Southern Hemisphere countries which produce over 60 percent of the total is provisionally estimated at 12 percent. The wool output in 15 Northern Hemisphere countries showed an increase of 2 percent in 1933 as compared with 1932, the increase being mostly due to the larger clip in the United States.

Exports of wool from the five most important wool producing countries of the Southern Hemisphere for the first part of the 1933-34 season, i.e., up to January 31, amounted to approximately 1,060,000,000 pounds, showing an increase of 3 percent above the heavy exports of 1932-33. The Union of South Africa was the only country showing a decrease in exports.

Apparent available supplies 1/ in the five Southern Hemisphere countries on February 1 were approximately 31 percent less than at the same date of 1932-33. Even if production in Australia should be larger than estimated and reach as high as 950,000,000 pounds, (see discussion under Australia) apparent supplies on February 1 would still be over 20 percent less than at the same date of 1933.

1/ Estimated production and carry-over from preceding season minus exports for season up to February 1.

Marketing SituationUnited States

Trading in the Boston wool market has been light since the end of January. Prices have remained firm on all fine wools, but small downward revisions were made on a few of the coarser lines the middle of February. The greater portion of the trade in western grown wools has been on fine wools with only small sales of medium and low qualities. Territory 64s and finer wools in original bags sold chiefly at 84-85 cents for choice staple lines early in March, graded, strictly combing territory 64s and finer were 86-88 cents a pound the beginning of March, 58s, 60s half bloods were 82-85 cents, 56s (3/8 blood) were 80-83 cents and 48s, 50s (1/4 blood) were 72-74 cents. Texas wools have moved slowly in recent weeks, but quotations are firm at 82-85 cents scoured basis for average 12 months staple and at 86-88 cents for choice wools.

Demand for fleece wools the early part of March was mostly for the medium grades. Grease basis prices on strictly combing 56s the first week of March were 42-43 cents a pound, while similar 48s, 50s were 41 cents a pound. Fine strictly combing Ohio and similar fleeces were 35-36 cents a pound grease basis.

The market for spot foreign wools has been quiet. A limited demand was received on Australian merino wool the latter part of February. Prices were steady compared with those at the last previous sales. Occasional purchases for American account have been reported recently from the Australian markets.

Demand for woolen wools continued fair during most of February, but declined somewhat in the last week of the month. The market for tops has been very quiet, but topmakers continue to maintain their asking prices very firmly. February quotations on choice staple 64s tops combed in oil were \$1.17-\$1.18 a pound while average types brought about \$1.14. Best type 56s sold at \$1.07.

The decline in wool manufacturing activity in December 1933 was much greater than usually occurs at that season and consumption failed to show the usual seasonal expansion in January. The index of consumption of combing and clothing wool, grease basis, adjusted for seasonal variation was 80 (1923-1929=100) in December and 70 in January. The index for January 1933 was 84. Manufacturers reporting to the Bureau of the Census used 27,000,000 pounds (grease basis) of combing and clothing wool in December and approximately the same quantity was consumed in January. In January 1933 these manufacturers consumed 32,000,000 pounds of such wool. Consumption for the entire year 1933 was 28 percent larger than in 1932 and was the largest reported since 1929. Monthly and total consumption figures for 1932 and 1933 are given in the statistical supplement. The manufacturing position at the present time varies greatly from mill to mill. The woolen mills, especially those which use the lower quality wools are fairly well occupied, but plants making higher grade materials report less activity. The rapid rise in prices of wool manufactures as compared with the improvement in consumer incomes has developed a greater interest in cheaper fabrics made of low grade wools, noils and wastes or combinations with cotton in place of all wool materials.

The tables on page 15 show imports of combing and clothing wool entered through the United States customs at Boston, New York, and Philadelphia, reported by grades, 1924 to 1933, and the percentage each quality group was of the total in those years. The figures were compiled from weekly customs reports. These totals do not agree exactly with the final figures of imports into these customs districts, but are published to give some indication of the grouping of imports by grades. Figures for 1924 to 1928 are for Boston and New York only. Figures for Philadelphia were not classified by grades until 1929. The increase in imports in 1929, however, is not entirely due to the addition of figures for Philadelphia. Total United States imports of combing and clothing wool increased from 91,033,000 pounds in 1928 to 102,208,000 pounds in 1929. Imports at Philadelphia are chiefly of the medium grades of wool.

Imports of combing and clothing wool into the three customs districts declined steadily from 1925 to 1932 with the exception of 1929, reflecting the rapid increase in domestic wool production during that period. The decline in 1932 despite the smaller production, was due to the extremely low consumption in that year. Imports of wool finer than 60s declined steadily from 1925 to 1932, but in all years except 1929, 1930, and 1933, wools grading finer than 60s formed a larger percentage of the imports of combing and clothing wool than any of the other quality groups. Imports of coarse grades of combing and clothing wool, 36s-44s also show an almost continuous decline from 1925 to 1932, but imports of such wools have been of relatively greater importance in the total during the last 3 years. Imports of medium quality combing and clothing wools have shown greater changes from year to year.

Southern Hemisphere

Wool prices in Australian selling centers declined from the peak reached in mid-January and prices in early February were about equal to those prevailing at the beginning of the year. Competition improved in the first half of February, however, and clearances were very good with prices again firm at the lower levels. The keen German demand which was evident around the first of the year has subsided somewhat. Japan and England continue to purchase suitable wools and Australian mills have also been active at recent sales. The supply situation continues to be the feature and strength of the Australian markets. The April sales at Sydney have been cancelled and the regular selling season will end in March. This cancellation probably was the result of the smaller quantity of wool available and the heavy disposals during the first half of the season. The National Council of Wool Selling Brokers of Australia reports that the average price received for greasy wool in all Australian selling centers for the month of January was 19.9 pence per pound. This was the highest monthly average since March 1928. The monthly average has risen steadily during the present season from 8.0 pence in July and 12.4 pence in August. The average price for the first 7 months of the present season, i. e., July-January, was 15.6 pence per pound, compared with 8.7 pence for the first 7 months of the 1932-33 season. The January 1934 average converted at the current rate of exchange was equivalent to 33.4 cents United States currency, while the average for the first 7 months of the season was approximately 25 cents United States currency compared with 9.8 cents for the corresponding period of the previous season.

Prices at the New Zealand sales followed the easier tendency noted in Australian markets late in January, but in February the markets were firm at

the lower level of prices. Competition was general at the Wellington sale on February 15. Prices were slightly lower than those received at the previous auction at this center on January 11. The selection at the Wellington sale comprised many inferior wools which were more difficult to sell than at earlier auctions. The Continent has been the chief buyer in New Zealand with good support from Bradford and Japan.

Wool prices also declined in South Africa late in January, but a firm market was reported in early February. Continental buyers have been the chief purchasers in the Cape markets.

The wool market in Argentina opened firm after the customary holiday for the first week of January and bidding was quite brisk. Prices of certain grades of fine crossbred wools made further advances. During the last 2 weeks of the month, however, the market was quiet and prices declined slightly below the December peak, according to a cable to the First National Bank at Boston from its branch in Buenos Aires. Demand the middle of February was still good but prices were considerably lower.

United Kingdom

Keen competition for raw material in all wool selling centers in early January carried wool prices to new high levels, but the advance was not maintained, reports H. E. Reed, Senior Marketing Specialist at London. The decline during the latter part of January reflected the inability to pass on high prices of the raw material in prices for semi-manufactures, the filling of orders on hand, and pressure from maturing bills, according to Mr. Reed. The statistical position of wool has been strong enough to prevent any appreciable fall in prices and since the abrupt January decline prices have been more steady, but the trend has been downward, particularly on medium and low grades. Prices for super merino and fine crossbred wools at the opening of the second series at London on March 6 were barely equal to the closing quotations of the previous series on February 2. Prices for average quality crossbreds were 5 percent below the February quotations and medium and low crossbreds had declined 10 to 12-1/2 percent. Trading in the spot market has been somewhat irregular and Yorkshire is operating cautiously in Southern Hemisphere markets. Heavy imports are arriving, however, and the slackness is attributed largely to financial stringency. The general tone of the market is good, considering the lack of business. High prices for merino wools have strengthened the demand for crossbreds for substitute purposes. Mr. Reed states that recent reports indicate a shortage of merino warp wool in Australia and of combing wools in the Cape markets.

Trading in tops at Bradford has been very restricted since the middle of January and business has been of a hand-to-mouth character. Prices declined the second half of January, and in February. Recent business has not been sufficient to seriously test present price levels. Requirements seem to be well covered and a period of waiting is in evidence. Business in yarns has also been slow and quotations show little change. The ease in wool prices has disturbed fabric buyers and new business in finished goods is being placed with caution. Exports of woollen and worsted tissues increased to 9,920,000 square yards in January 1934 compared with 7,774,000 square yards in December. Exports of such tissues in January were greater than in any month since January 1931.

Continental Europe 1/

An optimistic tone prevailed in the continental European wool industry during January and trading in tops, noils, and washed wool was active throughout almost the entire month. The lower wool prices in overseas markets and on European futures markets, late in January caused a slight reduction in trading, particularly in France and Italy. The recent price decline, however, is considered in continental markets to be purely temporary and trading is expected to respond readily to any price advances. Occupation in the industry continued at the satisfactory levels of recent months. Recent developments in the continental countries are summarized below.

France

The rise in overseas prices during the first half of January stimulated trading in tops on the French market, but the subsequent decline in overseas prices had an unfavorable effect on business during the second half of the month. Trading in noils and washed wool did not respond so readily to price changes, though even here a more quiet tendency was observed toward the end of the month. Occupation of the French wool industry continued satisfactory and buying interest for yarn and fabrics during most of the month was considered good. The conditioning houses at Roubaix-Tourcoing reported an increase in the amount of tops conditioned in January as compared with December and also an increase compared with January 1933. The quantity of tops passing through the Roubaix-Tourcoing conditioning houses in 1933 was the largest in any year since 1928. (See table in statistical supplement). Stocks of merino tops in commission combing establishments in France at the end of January 1934 were slightly larger than on December 31, but were smaller than those held on January 31 for 4 years previous. Stocks of crossbred tops were smaller on January 31 than on December 31, but were still above the average of recent years.

A recent review of the French wool industry during 1933 indicates that conditions during the year were more favorable to spinning mills than to weaving mills. Yarn sales both on the domestic and foreign markets increased. The improvement in the export trade is attributed mainly to increased takings by Germany, Belgium, and Holland. Weaving mill business also improved on the domestic market, but exports declined, partly as a result of increased Japanese competition in the colonies.

Italy

An active demand was reported in the Italian market for tops and noils during the first 3 weeks of January. The demand was particularly good for the better grades which at times were scarce. Buyers were more reserved toward the end of the month as a result of the uncertainty regarding developments on overseas markets. Wool manufacturing activity showed an improvement over the previous month and the firm prices brought out an increase in new orders.

1/ Based largely on a report from Donald F. Christy, Assistant Agricultural Attaché at Berlin.

Belgium

Business in tops and noils was active in Belgium during January and prices were firm though a weakness developed on the Antwerp futures market during the second half of the month. Business was favorably influenced by a strong demand from Germany for both tops and noils. The improvement noted in the worsted spinning mills during December continued through January and mills were reported to be well supplied with new orders. The situation was less favorable in the case of weavers and woolen spinners as a result of unsatisfactory prices and slow demand.

Germany

Conditions were somewhat irregular in the German wool market during January, but on the whole demand for most types was considered good. Trading in tops was active early in January and again toward the end of the month. Demand was concentrated largely on merino and fine crossbred tops. Stocks of both merino and crossbred tops in commission combing establishments declined in January.

An ordinance of the German Government on January 30 provides that all domestic wool is to be marketed through one of the three wool marketing offices, called the "Reich Offices for the Utilization of Wool," and located in Berlin, Ulm, and Königsberg. Wool producers are obliged to report the probable quantities of wool they expect to market in 1934. The measure was sponsored by the Reichsnährstand and is an additional step in the government's plan for control of the production and marketing of all agricultural products.

German wool trade statistics now available for 1933 show that net imports of raw and washed wool for the year were the heaviest since 1929. The import balance was 335,000,000 pounds in 1933 compared with 304,000,000 pounds in 1932. Imports of tops have increased annually since 1929, while exports have declined in recent years. Net imports of tops in 1933 were approximately 33,700,000 pounds compared with 29,900,000 in 1932. Imports of wool yarns in 1933 exceeded exports by 6,600,000 pounds compared with an import balance of 5,200,000 pounds in 1932. Imports of yarns have declined rapidly ever since 1927, however, and the 1933 imports were less than one-third as large as those of 1927. Exports of yarns have also declined. Exports of piece goods again declined in 1933 and were about 1,000,000 pounds smaller than in 1932 when 14,800,000 pounds were exported. Exports of piece goods in 1932 and 1933 were less than half as large as the average for the previous 5 years.

Supply SituationUnited States

The number of sheep and lambs in the United States as of January 1, 1934 was 51,374,000, a decrease of about 1 percent below 1933, but 13 percent below 1932. The number in the 14 Western Range States for which sheep condition reports are issued monthly was 36,637,000, a decrease of less than 1 percent as compared with 1933 and 3 percent as compared with 1932. These 14 States support over 70 percent of the number of sheep in the United States, and produce about 76 percent of the clip of shorn wool.

Sheep conditions in these states averaged 85 percent of normal on February 1, 1934 compared with 87 percent at the same date of 1933 and 80 percent in 1932. The 10-year average condition was 90 percent.

A serious sheep situation was prevented by favorable weather conditions during December and January, states the Western Livestock and Range Report of the Division of Crop and Livestock Estimates. Although winter ranges were short of feed in December, losses were light. The sheep ranges in parts of Oregon, Wyoming, Colorado were poor and those in Texas were poor and dry at the beginning of January. During January, however, there was a slight improvement in conditions due to the mild open weather. Rains improved feed in the eastern part of Texas, but the western sheep area was still dry. Breeding ewes at the beginning of February were reported as wintering much better than expected earlier with losses light up to that time.

Reviewing the monthly sheep and range condition reports for the months since the shearing season in the spring of 1933, it appears that conditions for wool growing for the 1934 clip are similar to those for that of 1932. The condition of ranges from July 1, 1933 to February 1, 1934 averaged 75 percent of normal compared with 84 percent last year and 74 percent in 1931-32. Conditions of sheep for the same period of 1933-34 averaged 83 percent compared with 89 percent last season and 83 percent in 1931-32. At the beginning of 1932 the number of sheep on hand was 53,155,000, 83 percent of which were shorn, the average weight per fleece being 7.75 pounds; the production of shorn wool for the year was 344,000,000 pounds. Considering the fact that on January 1, 1934 sheep numbers were about 3 percent lower than in 1932 and conditions about the same, it appears that wool production in 1934 may be about the same or smaller than in 1932, and thus also show a reduction compared with that of 1933. The official estimate of the 1934 wool clip does not become available until July.

The revised estimate of the wool shorn in the United States in 1933 is 364,730,000 pounds, according to the estimate of the Division of Crop and Livestock Estimates, and shows an increase of 6 percent above 1932, but a decrease of 2 percent compared with the record clip of 372,000,000 pounds produced in 1931. The increase in the final estimate for 1933 over the preliminary estimate prepared in July was caused largely by the marked increase in fall shearing in Texas and California and in the increased amount shorn at commercial feeding plants.

In addition to the wool shorn there is that pulled from slaughtered sheep, and lambs. In 1933 the pulled wool production was estimated at 64,200,000 pounds or 4 percent less than in 1932, making total production for the year 428,930,000 pounds, an increase of 4 percent above 1932.

Australia

It seems probable that the decrease in the 1933-34 Australian clip may be somewhat less than was estimated at the joint meeting of the councils of Wool Selling Brokers and Growers in November.

Receipts of current clip wool at selling centers up to January 31 amounted to 711,487,000 pounds, and were only 10 percent less than for the corresponding 7-month period last season, and 3 percent less than the average

for the same period of the five seasons, 1928-29 to 1932-33. Receipts were approximately the same as in the same period of the 1929-30 season when production amounted to 938,000,000 pounds.

The revised estimate of the Australian Council of Selling Brokers and Growers in November placed the 1933-34 clip at 847,000,000 pounds, a decrease of 18 percent as compared with the official estimate for 1932-33. The fact that the decrease in receipts at selling centers is considerably less than the estimated decrease in the clip may be partly accounted for by earlier marketing as a result of the improved price situation. This appears to be borne out by the fact that the April sales at Sydney have been cancelled. However, there will be clearing up sales at Brisbane, Queensland later in the season. It is possible on the other hand, that production may be slightly larger than the 847,000,000 pounds estimated and may be as much as 950,000,000 pounds. During the eight seasons, 1925-26 to 1932-33 when there has been a decrease in production, i.e., in 1927-28, 1929-30, and 1930-31 it has been 3 percent less than the decrease in receipts at selling centers for the first 7 months of the season. On the other hand, when there has been an increase in production, the increase has been less than the increase in receipts by from 3 to 6 percent.

It was pointed out by Trade Commissioner E. C. Squire earlier in the season that direct shipments this season have been considerably larger than usual, owing to the fact that many buyers went into the country and dealt directly with growers, paying cash. These direct shipments do not enter Australian selling centers. At the same time, Mr. Squire pointed out that the bulk of the Queensland clip does not come on the market until May and June and that weather conditions there have been much better than they were last year.

Disposals of the current clip amounted to 559,000,000 pounds up to January 31, an increase of 10 percent above last season for the same period. Stocks at selling centers on January 31, on the other hand, were lower than on that date for the 10 years for which monthly records are available. This year stocks amounted to only 153,000,000 pounds, a little over half of the amount on hand at the same date of 1933 and 45 percent less than the 5-year average, 1929-1933. The quantity of the 1932-33 clip still on hand at this time was only 511,000 pounds compared with 2,156,000 pounds available from the 1931-32 clip at the same date of 1933.

During the first 7 months of the current season exports from Australia reached 592,500,000 pounds and exceeded the same period of 1932-33 by 7 percent. During the first 6 months of the current season for which exports by countries are available, there was a heavy increase in takings by the United Kingdom of 16 percent to 170,000,000 pounds. Japan took 101,000,000 pounds, or an increase of 5 percent. All other countries but France took increased supplies. (See table in supplement)

New Zealand

Weather conditions continue favorable with pastures reported as in excellent condition at the beginning of the summer (December-February) months.

The number of lambs born in 1933 reached 15,457,000, according to official estimates and constituted a record. The increase above the corresponding estimate for 1932 was 2 percent, but compared with the 5-year average, 1928 to 1932, there was an increase of 6 percent.

The number of lambs docked in 1932 was 15,016,000 or approximately the same as in 1931. Lambing percentages were high in 1933, averaging 89.82 compared with 88.82 in 1932, and 86.79 in 1931. The lowest average in the 13 years for which reports are available was 82.43 in 1925.

There was an increase in breeding ewes for the 1933 lambing season to 17,210,000 or 1 percent above 1932. The number, however, was smaller than in 1930 and 1931 when it averaged 17,600,000. Breeding ewes in 1933 constituted 62 percent of the total sheep numbers compared with 59.4 percent in 1932 and only 52 percent in 1921.

Exports of wool for the first 7 months of the 1933-34 season up to January 31, 1934 amounted to 118,668,000 pounds, an increase of 23 percent above the same period last season and 35 percent above the preceding 5-year average. The carry-over of last season's grease wool at the end of October 1933 was 40 percent less than at the same time of the preceding season, and was estimated at about 40,500,000 pounds. Since that time it has been further reduced by private sale and exports on owner's account. The total carry-over at the end of June 1933 was 74,000,000 pounds of greasy and scoured combined or 31 percent less than at the same date of 1932. Of this amount 55,581,000 pounds was reported as grease wool.

Argentina

Weather and pasture conditions in the province of Buenos Aires in mid-summer (January 24) were reported as good in the interior and excellent on the coast with the condition of livestock about normal for that time of year. Rain was needed in some districts. In the southern part of the country shearing was about finished and the condition of wool was reported as fair, but somewhat less clean and not as well grown as last season with a slightly reduced yield. In Patagonia, or southern Argentina, weather conditions were growing more favorable in the northern part of Santa Cruz province with good grazing assured for some months. In the southern part of the same province sheep were reported in good condition despite the cold weather in the late spring which caused some losses of newly shorn sheep. Lambing returns in this district were reported as excellent.

The bulk of the 1933-34 wool clip has been disposed of under favorable conditions, according to reports. Sales in Argentina for the period October 1 to January 17 are reported at approximately 204,000,000 pounds, an increase of over 80 percent above the same period a year ago.

Exports from October 1 to January 31 amounted to approximately 129,000,000 pounds, an increase of 11 percent above the same period last season. The United Kingdom took 52,100,000 pounds or 51 percent more than last season, whereas many of the continental countries took less. The United States took about 8,320,000 pounds or almost twice as much as last year. Japan took 6,000,000 pounds or almost five times more than for the same period last year. Stocks at Central Produce Market at Buenos Aires on January 17

amounted to 4,707,000 pounds, a decrease of 22 percent compared with the same period last year. In a normal season this market handles almost one-third of the Argentine wool clip.

Uruguay

There appears to have been considerable doubt in Uruguay itself concerning the size of the 1933-34 wool clip. As a result of the uncertainty the Livestock Committee of the Produce Exchange of Montevideo has made an investigation and as a consequence has revised the former estimate downward, according to Agricultural Commissioner C. L. Luedtke.

The clip is now estimated at only 100,500,000 pounds, according to this committee, a decrease of 10 percent as compared with the revised estimate for 1932-33 and the smallest clip for a number of years. In the report accompanying the revised estimate it is stated that when shearing began all indications pointed to a larger clip than last season. In making the revised estimates the following factors have been considered: receipts at Montevideo; estimated stocks still to arrive, including volume of second clip; direct shipments through ports; and shipments to Brazil. Consigners report that practically all the lots received by them this season have been of reduced weight as compared with last season's receipts.

Shipments from Uruguay during the first 4 months of the season ended January 31 amounted to 78,000,000 pounds, an increase of 42 percent above 1932-33. There was an increase in shipments to the United Kingdom, Germany, and the United States. The United Kingdom took 25,816,000 pounds or twice as much as in the corresponding period of 1932-33 and 1931-32. Shipments to the United States amounted to 4,900,000 pounds compared with negligible quantities in 1931-32 and 1932-33.

Union of South Africa

There are now definite signs of recovery in the Union from the worst drought in years. There have been good rains during the last month or 2 in all parts of the Union. Damage from floods of the Orange River during late December or early January was reported as heavy. Many farmers of the Union who had driven their sheep to other localities for grazing during the drought are now reported as returning to their farms with their flocks.

During the year ended June 30 sheep losses by drought alone were officially estimated at 2,252,000 and it is reported that losses continued for several months after that. In 1931-32 the losses were reported at 705,000 head. Losses during the 3 years of the drought, including the losses after June 30, are unofficially estimated at 10,000,000 head.

Although it is reported that the marketing of the South African clip has been delayed by rain, the receipts by rail at ports do not show as great a falling off as do sales at auction and exports. It is reported that offerings at East London have been exceptionally light and withdrawals frequent. Therefore, quantities available at that port are expected to be substantial in February and March.

While the total volume of receipts so far this season are smaller than for the same period last season, as a result of the reduced wool clip, a considerably larger proportion had reached ports by the end of January than was the case a year ago, the percentage of the total being 81 percent this season compared with only 74 percent last season. Receipts by rail from July 1 to January 31 amounted to only 207,000,000 pounds, this season, a reduction of 11 percent as compared with the same period of 1932-33, when they were unusually heavy, according to a cable to the Foreign Agricultural Service Division from Senior Marketing Specialist Reed stationed at London.

Unsold stocks at ports on January 31 amounted to 31,000,000 pounds and were almost twice as large as for the same date of 1933, but 50 percent below the very heavy stocks of January 31, 1932.

There was a reduction of 31 percent in exports of grease and scoured wool from the Union for the first 7 months of the 1933-34 season, as compared with 1932-33. The quantity of grease wool shipped during this period was 138,000,000 pounds compared with 203,199,000 last season for the corresponding period. Exports by countries for the period July 1 to December 3, show that there was a slight increase in shipments to the United Kingdom and the United States, but those to all other countries showed substantial decreases. The United States took a very small quantity; i.e., only 700,000 pounds, but that was considerably greater than that during the same period last year. Shipments to France fell off to about half of last season's takings.

Estimates of the production of shorn wool for the Union of South Africa appear in the world wool table in the supplement. In addition to the shorn wool there is the amount on skins which ranged from 20,000,000 to 24,000,000 during the season 1930-31 to 1932-33, according to Farming in South Africa for December. Total wool production on a grease basis, including wool on skins, was estimated by the South African Department of Agriculture as follows: 1930-31, 313,000,000; 1931-32, 325,000,000; 1933-34, 342,000,000. Comparable figures for earlier years are not yet available.

Statistical Supplement

Wool: Price per pound in specified markets, January, 1929-1932 and by months, 1933 and 1934

Year and month	Boston 1/			London 2/			Bradford 3/		Germany 4/	
	Territory, st. comb. and scoured basis			Average quality clean costs 5/			Warp wool scoured		Domestic Cape scoured:washed	
	64s, 70s	56s	46s	70s	56s	46s	64s	50s	A/AA	6/ fine
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 1929...	113.5	104.5	88.5	37.2	69.0	45.1	87.2	51.7	-	83.1
1930...	82.2	75.4	61.2	50.2	36.5	27.9	49.7	29.4	76.7	62.9
1931...	68.4	55.2	43.5	32.4	20.8	15.2	30.4	16.7	54.0	37.5
1932...	57.8	48.8	35.6	26.2	20.6	11.1	27.4	13.7	7/34.6	7/53.5
1933										
Jan....	44.0	38.2	31.5	25.6	20.3	9.8	25.9	12.4	31.0	29.5
Feb....	44.0	37.0	30.2	26.0	20.3	9.1	25.6	11.7	31.3	29.5
Mar....	45.6	38.3	30.0	25.4	18.7	8.7	24.3	10.7	30.6	29.8
Apr....	48.5	41.4	31.9	28.0	20.0	8.9	28.4	11.8	31.3	29.5
May ...	62.4	55.8	44.6	32.6	23.1	10.5	31.8	14.3	36.4	34.3
June ...	70.0	63.2	53.0	38.8	26.9	12.1	40.4	17.6	41.0	36.5
July ...	77.4	70.2	59.0	50.0	32.9	14.9	49.7	22.4	47.9	43.8
Aug....	79.1	72.0	59.3	51.1	33.8	15.2	49.8	22.0	55.3	46.9
Sept....	81.8	75.9	62.5	53.4	35.0	15.8	56.4	24.7	58.8	49.3
Oct....	83.0	77.5	63.5	52.5	35.5	18.0	54.5	25.8	65.4	55.0
Nov....	83.8	78.6	64.1	66.0	46.1	22.5	68.1	31.4	64.5	54.6
Dec....	85.0	81.5	65.5	62.9	45.3	23.4	70.3	33.0	71.7	62.8
1934										
Jan....	86.2	81.5	65.5	70.5	51.5	28.7	69.9	33.9	74.8	69.7
Feb....	87.0	81.5	64.0	68.1	48.2	25.2	69.8	33.3	80.1	78.4

Division of Statistical and Historical Research. Foreign prices have been converted at prevailing rates of exchange.

1/ Monthly averages of weekly range quotations from Division of Livestock Meats and Wool.

2/ Averages of quotations for each series of the London Wool Sales as reported by Agricultural Attaché Foley. For months when no sales were held, figures are interpolations of nearest actual prices.

3/ Quotations reported about the 25th of the month by Agricultural Attaché Foley.

4/ Quotations for the 1st of the month reported by Agricultural Attaché Steere.

5/ Add 3 percent to bring to scoured basis.

6/ Corresponds to grades 66/70s in the English system.

7/ Quotation for February 1.

Wool, combing and clothing: Imports entered through the United States customs at Boston, New York and Philadelphia reported by grades, 1924 - 1933 1/

Year	Actual weight 2/				Total
	36s - 44s	44/46s-54s	56s - 60s	Over 60s	
	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>
1924 3/	5,160	15,889	5,572	17,313	43,934
1925	22,706	41,423	38,581	50,100	152,810
1926	20,850	38,578	43,538	49,721	152,687
1927	22,100	20,466	17,391	35,613	95,570
1928	12,762	22,326	10,319	26,317	71,724
1929	14,318	26,865	28,742	18,659	88,584
1930	7,393	11,219	19,218	16,717	54,547
1931	7,470	3,702	4,025	13,622	28,819
1932	2,656	1,988	1,534	5,216	11,394
1933	23,312	17,212	5,485	6,248	52,257
	<u>8,100</u>	<u>4,600</u>	<u>2,600</u>	<u>2,700</u>	

Division of Statistical and Historical Research.

Compiled from weekly customs reports of the Bureau of Foreign and Domestic Commerce. These figures have not been revised to agree with final import figures.

1/ Philadelphia not included prior to January 1929.

2/ Weight of greasy, scoured and skin wool added together.

3/ 9 months only - April-December. Imports were not reported by grades prior to April 1924.

Wool, combing and clothing: Imports by grades through the customs at Boston, New York and Philadelphia expressed as a percentage of the total, 1925 - 1933

Year	36s - 44s	44/46s-54s	56s - 60s	Over 60s	Total
	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>	<u>Percent</u>
1925	14.9	27.1	25.2	32.8	100
1926	13.6	25.3	28.5	32.6	100
1927	23.1	21.4	18.2	37.3	100
1928	17.8	31.1	14.4	36.7	100
1929	16.2	30.3	32.4	21.1	100
1930	13.6	20.6	35.2	30.6	100
1931	25.9	12.8	14.0	47.3	100
1932	23.3	17.4	13.5	45.8	100
1933	44.6	32.9	10.5	12.0	100

Division of Statistical and Historical Research. Based on import figures compiled from weekly customs reports.

Wool, domestic: Receipts at Boston, by months, 1929-1933

Month	1929	1930	1931	1932	1933
	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>
Jan.	4,532	6,560	3,363	4,918	7,991
Feb.	1,834	5,012	6,741	5,131	8,384
Mar.	5,738	5,628	8,215	3,758	4,032
Apr.	6,442	8,501	10,376	5,414	6,544
May	16,108	18,937	26,151	10,286	17,415
June	40,096	54,729	53,779	28,134	52,995
July	53,652	72,314	76,046	50,834	70,876
Aug.	35,594	47,826	34,445	42,764	45,593
Sept.	18,376	4,094	16,600	28,219	22,203
Oct.	6,931	10,494	6,567	16,960	15,241
Nov.	8,299	4,576	6,163	11,136	11,073
Dec.	9,344	7,574	5,350	5,063	5,583
Total	206,946	246,245	253,796	212,617	<u>1/268,029</u>

Division of Statistical and Historical Research. Compiled from Boston Commercial Bulletin Annual Textile Reviews.

1/ Total as reported. Monthly figures add to 267,930.

Wool: Imports into the United States, by months, 1932 and 1933

Month	Combing and clothing :		Carpet :		Total	
	1932	1933	1932	1933	1932	1933
	1,000	1,000	1,000	1,000	1,000	1,000
	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Jan.	3,067	559	9,486	4,570	12,553	5,129
Feb.	3,088	516	6,792	4,212	9,880	4,728
Mar.	3,264	590	3,138	3,858	6,402	4,448
Apr.	1,672	692	2,514	5,405	4,186	6,097
May	704	371	2,128	2,515	2,832	2,886
June	1,430	2,814	1,267	7,848	2,697	10,662
July	331	10,216	517	21,114	848	31,330
Aug.	184	10,297	509	29,447	693	39,744
Sept.	315	5,409	1,221	15,771	1,536	21,180
Oct.	244	5,332	4,208	13,132	4,452	18,464
Nov.	523	3,323	4,783	10,701	5,306	14,024
Dec.	553	3,707	4,372	11,888	4,925	15,595
Total	15,375	43,826	40,935	130,461	56,310	174,287

Division of Statistical and Historical Research. Compiled from official records of the Bureau of Foreign and Domestic Commerce.

Wool: Reported consumption in the United States, by classes, by months, 1932 and 1933 1/

Month	Combing and clothing <u>2/</u>		Carpet <u>3/</u>		Total	
	1932	1933	1932	1933	1932	1933
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan.	24,251	27,514	5,686	3,943	29,937	31,457
Feb.	24,025	25,207	5,646	3,777	29,671	28,984
Mar.	19,347	18,264	6,108	3,585	25,455	21,849
Apr.	13,534	20,110	3,967	4,862	17,501	24,972
May	10,713	33,005	3,317	8,215	14,030	41,220
June	12,869	38,759	3,756	13,090	16,625	51,849
July	20,438	38,111	3,074	11,675	23,512	49,786
Aug.	33,278	35,553	2,974	12,804	36,252	48,357
Sept.	35,591	32,385	5,371	11,847	40,962	44,232
Oct.	30,028	34,041	7,155	11,433	37,183	45,474
Nov.	28,586	30,564	6,061	8,061	34,648	38,625
Dec.	28,220	22,386	4,854	6,440	33,074	28,826
Total ...	280,880	355,899	57,970	99,732	338,850	455,631

Division of Statistical and Historical Research. Compiled from "Wool Consumption Reports" issued by the Bureau of the Census. Reports are received regularly from manufacturers representing about 75 to 80 percent of the industry. No estimates are included for manufacturers who fail to report.

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

2/ Domestic and foreign.

3/ All of foreign origin.

Wool, combing and clothing: Reported consumption in the United States, by grades and origin, in clean equivalent, 1/ 1932 and 1933

Grade	Domestic				Foreign			
	Combed		Carded <u>2/</u>		Combed		Carded <u>2/</u>	
	1932	1933	1932	1933	1932	1933	1932	1933
	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs
64s, 70s, 80s	38,723	52,146	8,370	12,915	2,729	3,594	331	430
58s, 60s	18,821	22,271	9,118	9,481	1,345	1,124	284	250
56s	15,738	21,694	13,015	14,069	903	1,033	101	291
42s, 50s	18,451	18,847	5,822	8,478	1,107	1,976	460	1,107
46s	3,005	3,955	3,345	4,717	667	683	143	482
36s, 40s, 44s	740	963	322	772	1,537	3,963	420	949
Total	95,523	119,876	39,992	50,432	8,358	12,373	1,739	3,509

Division of Statistical and Historical Research. Compiled from "Wool Consumption Reports" issued by the Bureau of the Census. Reports are received regularly from manufacturers representing about 75 to 80 percent of the industry. No estimates are included for manufacturers who fail to report.

1/ Based on estimated yields varying with grade, condition and origin of wool.

2/ Includes only wool going through woolen cards.

Activity of machinery in the woolen and worsted industry of the United States: Percentage of active hours to maximum single shift capacity, yearly average 1929-1933, and by months, 1933

Period	Combs	Spindles				Looms			
		Woolen	Worsted	Wide	Narrow	Carpet and rug			
	Percent	Percent	Percent	Percent	Percent	Percent	Percent	Percent	
Average:									
1929	84.1	77.9	66.7	64.2	61.4	66.1			
1930	71.7	55.4	53.9	48.2	40.9	40.4			
1931	89.1	56.6	61.6	56.2	37.8	37.8			
1932	69.0	49.5	49.6	49.9	26.9	24.9			
1933	97.0	71.9	63.6	66.7	40.7	36.1			
<u>1933</u>									
Jan.	84.2	59.3	56.4	59.4	35.6	22.7			
Feb.	86.5	60.0	56.7	68.3	36.1	23.2			
Mar.	55.2	42.3	32.1	42.7	28.3	21.5			
Apr.	61.5	52.7	35.3	42.0	29.4	25.1			
May	107.4	77.3	72.0	66.0	45.8	30.9			
June	133.9	99.8	91.6	86.7	53.4	43.6			
July	133.6	108.2	95.9	96.9	54.4	45.5			
	Old : New	Old : New	Old : New	Old : New	Old : New	Old : New	Old : New	Old : New	
	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	<u>1/</u> : <u>2/</u>	
Aug.	113.1 : 137.6	99.4 : 124.1	82.8 : 101.2	86.7 : 106.5	50.5 : 61.6	45.0 : 55.0			
Sept.	107.8 : 135.6	82.3 : 107.0	69.0 : 86.4	73.0 : 92.8	48.3 : 61.2	49.4 : 63.4			
Oct.	108.4 : 142.7	67.7 : 92.0	65.2 : 85.9	62.1 : 82.4	40.5 : 53.2	48.8 : 65.2			
Nov.	99.6 : 123.1	62.8 : 81.1	60.1 : 74.1	63.5 : 82.0	39.2 : 48.9	46.3 : 59.6			
Dec.	75.9 : 97.7	54.0 : 71.8	45.6 : 58.8	56.6 : 74.2	26.8 : 35.0	35.0 : 46.4			
Jan.	74.0 : 90.5	59.5 : 87.5	52.4 : 64.2	66.8 : 82.5	34.0 : 41.7	35.2 : 44.0			
Feb.	64.7 : 84.8	75.9 : 103.1	48.2 : 63.4	65.9 : 91.4	38.6 : 50.7	39.5 : 53.0			

Division of Statistical and Historical Research. Compiled from monthly and annual reports published by the Bureau of the Census.

1/ Based on total machines times hours which they could legally have been operated on single shift; where no legal limit applies, times hours which they would normally have been operated on single shift.

2/ Based on 40 hours - 5½ days per week.

Sheep's wool: Imports into France, Germany, Belgium, Italy, Japan, and
United Kingdom, by months, 1932 and 1933

Year and month	France	Germany	Belgium	Italy	Japan	United Kingdom
	1/					
	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds
1931 total	568,787	324,762	136,728	105,094	189,066	848,229
1932 -						
Jan.	63,380	27,418	13,574	20,076	22,770	103,107
Feb.	46,867	38,900	8,459	21,431	18,944	88,579
Mar.	41,923	23,957	12,949	15,948	24,245	121,991
Apr.	67,182	41,724	13,821	13,866	24,515	100,779
May	55,861	27,771	12,789	22,209	28,311	116,666
June	48,436	25,633	13,845	19,666	12,934	80,398
July	37,770	16,852	7,146	9,308	5,080	41,183
Aug.	25,598	19,836	9,785	7,678	9,342	30,629
Sept.	21,321	12,580	5,239	8,632	686	33,750
Oct.	34,845	11,229	10,346	5,371	7,277	38,536
Nov.	57,766	29,123	14,445	5,603	25,372	66,617
Dec.	60,727	38,062	24,765	9,016	24,722	96,073
Total	561,676	316,085	147,163	158,804	204,198	918,308
1933 - 2/						
Jan.	103,231	41,204	25,027	28,738	26,797	105,010
Feb.	76,700	36,195	19,062	17,980	27,585	102,382
Mar.	70,696	29,170	21,817	25,853	28,465	132,812
Apr.	66,221	45,162	20,783	16,888	22,970	111,498
May	57,351	34,237	17,214	21,211	25,733	112,948
June	60,122	28,515	16,398	23,479	14,876	64,909
July	43,583	25,962	15,543	13,536	5,886	51,239
Aug.	49,531	23,553	14,147	9,174	11,313	46,108
Sept.	30,604	15,464	10,002	(16,474	2,535	25,798
Oct.	32,372	13,489	13,266	(4,782	13,277	45,220
Nov.	35,573	22,911	16,310	- 6,170	26,312	62,706
Dec.	51,627	31,716	23,429	- 6,170	33,023	93,125
Total	3/627,984	347,583	3/189,569	4/178,383	3/205,749	953,755

Division of Statistical and Historical Research. Compiled from official publications, bulletins of the International Institute of Agriculture at Rome and reports from the American Agricultural Attache at Berlin.

1/ Includes wool on skins.

2/ Preliminary.

3/ 11 months, January - November.

4/ 10 months, January - October.

Wool, tops and yarn: Amount passing through conditioning houses in England, France, and Belgium, by years, 1930-1933 and by months, 1933 and 1934

Year and month	Bradford			Roubaix & Tourcoing			Mazanet	Verviers			
	Wool	Tops	Yarn	Wool	Tops	Yarn	Wool	Wool	Tops	Yarn	
	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000	:1,000
	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:	:pounds:
Total	:	:	:	:	:	:	:	:	:	:	:
1930 ...	8,007:44,044:	1,798:33,588:	130826:39,626:	51,397:24,637:	4,414:6,662:						
1931 ...	8,303:45,497:	1,472:28,852:	119229:28,583:	52,018:23,311:	4,874:5,703:						
1932 ...	8,524:56,403:	1,644:24,707:	122765:24,595:	54,134:22,405:	4,491:2,919:						
1933 ...	12,601:60,577:	2,243:30,829:	150098:28,197:	74,123:29,857:	4,226:2,725:						
1933	:	:	:	:	:	:	:	:	:	:	:
Jan.	983:5,457:	166:1,675:	11,552:2,202:	6,735:1,951:	459:225:						
Feb.	980:4,670:	163:1,862:	10,284:2,018:	3,832:1,484:	375:229:						
Mar.	787:5,304:	212:2,108:	11,843:2,388:	6,221:1,797:	375:256:						
Apr.	705:3,841:	139:1,905:	10,587:2,125:	5,110:2,178:	377:214:						
May	1,029:5,241:	212:2,747:	14,563:2,341:	8,921:3,064:	344:207:						
June	1,062:4,883:	181:2,971:	14,869:2,518:	7,284:2,884:	403:284:						
July	1,133:5,735:	213:3,038:	13,199:2,299:	6,559:2,784:	379:247:						
Aug.	997:4,580:	164:2,264:	12,163:2,445:	4,769:1,814:	218:179:						
Sept. ...	1,098:5,608:	215:3,109:	13,708:2,531:	4,927:2,504:	245:174:						
Oct.	1,203:5,273:	194:2,859:	12,436:2,767:	6,096:2,555:	302:229:						
Nov.	1,328:5,370:	217:2,996:	13,331:2,211:	7,910:3,541:	276:245:						
Dec.	1,295:4,614:	166:3,296:	11,559:2,286:	6,759:3,302:	478:236:						
1934	:	:	:	:	:	:	:	:	:	:	:
Jan.	1,768:6,085:	180:2,899:	12,147:2,000:	8,415:1/:	1/:						
	:	:	:	:	:	:	:	:	:	:	:

Division of Statistical and Historical Research. Compiled from reports from Agricultural Attache Steere at Berlin and Consul Edwards at Bradford.

1/ Not yet available.

Wool: Production in specified countries, average 1923-1927, annual
1930-1933

(For table giving all other countries see Foreign Crops and Markets,
May 15, 1933, pages 537-540)

Country	Average :				
	1923- 1927	1930	1931	1932	1933
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
<u>SOUTHERN HEMISPHERE</u>					
Australia	817.2:	912.1:	1,006.0:	1,028.0:1/	847.0
New Zealand <u>2/3/</u>	252.4:	271.1:	282.8:	288.4:4/	279.0
Peru <u>2/</u>	10.2:	10.3:	9.4:	9.7:	
Chile	26.0:	26.7:2/	29.6:2/	32.5:	
Argentina <u>5/</u>	322.5:	334.0:	324.0:	331.0:1/	348.3
Uruguay <u>2/</u>	116.0:	152.6:6/	106.0:6/	110.2:6/	100.5
Union of South Africa <u>7/</u>	236.8:	305.0:	306.0:	316.3:1/	255.0
Total 5 Southern Hemisphere coun- tries reporting to 1933	1,744.9:	1,974.8:	2,024.8:	2,073.9:	1,829.8
<u>NORTHERN HEMISPHERE</u>					
<u>North America:</u>					
<u>United States-</u>					
Shorn	255.7:	350.3:	372.2:	345.4:	364.7
Pulled <u>8/</u>	46.6:	61.9:	66.1:	67.1:	64.2
Total	302.3:	412.2:	438.3:	412.5:	428.9
Canada	16.6:	21.0:	20.4:	20.5:4/	19.4
<u>Europe:</u>					
United Kingdom	103.3:9/	109.0:9/	111.0:9/	117.0:9/	119.0
Irish Free State	16.6:9/	18.9:9/	19.3:9/	19.6:4/	19.3
Norway	6.0:4/	5.2:4/	5.5:4/	5.7:4/	5.8
Sweden <u>4/</u>	2.4:	1.9:	1.8:	1.8:	
France	45.3:	45.2:	44.1:	43.2:4/	42.8
Spain <u>10/</u>	73.3:	(66.0):	66.1:4/	70.0:	
Portugal	6.4:	6.0:	6.2:	5.4:	
Italy <u>10/</u>	57.4:	47.9:	44.0:	11/	
Germany	45.8:4/	30.6:4/	30.8:4/	30.8:	30.0
Czechoslovakia <u>10/</u>	3.9:	3.7:	2.7:	2.3:	2.0
Hungary	12.4:	15.0:	12.8:	8.8:4/	8.0
Yugoslavia <u>4/</u>	29.7:	28.0:	28.8:	30.5:	30.8
Greece	13.3:4/	12.2:	14.6:	14.9:4/	14.6
Rumania <u>4/</u>	49.3:	47.1:	46.5:	47.0:	
Poland <u>4/</u>	9.3:	9.6:	9.8:	9.5:	9.6
Lithuania	4.5:	3.2:	3.6:4/	3.8:4/	3.8
Latvia	3.6:	3.3:	3.3:	3.6:	
Estonia	2.1:	1.5:	1.5:4/	1.6:	
Finland	5.2:	3.4:	3.4:	3.5:	
Total European countries re- porting to 1933(11) <u>13/</u>	290.1:	278.6:	283.0:	286.1:	285.7

Continued-

Wool: Production in specified countries, average 1923-1927, annual 1930-1933-Contd.

(For table giving all other countries see Foreign Crops and Markets, May 15, 1933, pages 537-540)

Country	Average : : 1923- : 1927	: 1930	: 1931	: 1932	: 1933 : prel.
NORTHERN HEMISPHERE-Contd.					
	: Million	: Million	: Million	: Million	: Million
Africa and Asia <u>12/</u>	: pounds	: pounds	: pounds	: pounds	: pounds
Algeria	35.6:	49.3:	28.1:	39.3: <u>4/</u>	39.3
Morocco	22.4:	20.0: <u>4/</u>	16.5: <u>4/</u>	19.0:	
Tunis	4.9: <u>4/</u>	3.9: <u>4/</u>	4.3: <u>4/</u>	5.3:	
Turkey	10.6:	14.1:	14.8:	10.2:	14.0
Iraq <u>2/</u>	14.2: <u>4/</u>	18.2: <u>4/</u>	18.6: <u>4/</u>	13.6:	
Total Northern Hemisphere coun- tries reporting to 1933(15) <u>13/</u>	: 655.2:	: 775.2:	: 784.6:	: 768.6:	: 787.3
Total Northern and Southern Hemisphere countries reporting to 1933 (20) <u>13/</u>	: 2,400.1:	: 2,750.0:	: 2,809.4:	: 2,842.5:	: 2,617.1
Total countries reporting to 1932:	: 2,620.1:	: 2,958.3:	: 3,016.6:	: 3,055.5:	
Estimated world total excluding Russia and China <u>14/</u>	: 2,917.0:	: 3,267.0:	: 3,320.0:	: 3,353.0:	
Russia	266.0:	306.2: <u>16/</u>	220.0: <u>16/</u>	150.0: <u>16/</u>	140.0
China <u>17/</u>	49.0:	26.0:	32.0:		

Division of Statistical and Historical Research.

This table includes wool shorn during the calendar year in the Northern Hemisphere and that shorn during the season beginning July 1 or October 1 of the given calendar year in the Southern Hemisphere, the bulk being shorn during the last 6 months of the given calendar year. Pulled wool is included in the total for most important countries at its grease equivalent. Figures in parenthesis are interpolated.

1/ Estimate furnished by representative of the United States Department of Agriculture. The final estimate for Australia is expected to be higher rather than lower than this estimate. (See discussion in text). 2/ Estimates based on exports alone or exports, stocks, and domestic consumption and any other available information. 3/ Years 1924 to 1927 supplied by the Empire Marketing Board. Years 1927-28 - 1931-32 official Yearbook of New Zealand 1933 and Monthly Abstract of New Zealand Statistics, August 1933. The estimates of Dalgety and Company used formerly are as follows in millions of pounds, with scoured wool included at its scoured weight; average 1923-1925, 205.8; 1928, 239.0; 1929, 241.8; 1930, 265.7; 1931, 265.5; 1932, 365.5. 4/ Estimates based on sheep numbers at date nearest shearing and other available data. 5/ Estimates of the Buenos Aires branch of the First National Bank of Boston, based on exports, stocks, and domestic consumption. 6/ Estimates supplied by Asst. Agrl. Commissioner C. L. Luedtke (1931) and the Wool Record and Textile World (1931, 1932, and 1933). 7/ Estimates furnished by Agrl. Attache C. C. Taylor. 8/ Published as reported by pulleries and is mostly washed. The United States Bureau of the Census considers 1 pound of pulled wool the equivalent of 1-1/3 pounds grease. 9/ Estimates of the Empire Marketing Board. 10/ Revision based on recent census figures of wool production or of sheep numbers. 11/ Yield estimated to be considerably below 1931 according to Trade Commissioner Elizabeth Humes. 12/ Estimates for Asiatic countries rough approximations only. 13/ Comparable totals for number of countries indicated in parenthesis. 14/ Totals subject to revision. 15/ Estimate based on production in 34 countries as compared with 1931. 16/ Estimate based on sheep numbers and average yield as derived from official estimates for recent years. The USSR program called for 353,000,000 pounds in 1931 according to the Economic Handbook of the Soviet Union but this estimate appears much too large considering the decrease in sheep numbers. 17/ Exports of sheep's wool only.

Movement in primary markets indicated period, 1933-34 season with comparisons

Country	Item and period	1929-	1930-	1931-	1932-	1933-
		30	31	32	33	34
		Mil.	Mil.	Mil.	Mil.	Mil.
		pounds	pounds	pounds	pounds	pounds
<u>Receipts at selling centers</u>						
Australia	July 1-Dec. 31 <u>1/</u>	695.6	648.2	740.6	775.0	686.3
New Zealand	July 1-Dec. 31 <u>2/</u>	49.7	38.8	38.9 ^{4/}	52.0 ^{4/}	58.0
Argentina	Oct. 1-Dec. 31 C.P.M. <u>3/</u>	49.2	52.6	54.6 ^{5/}	58.2 ^{5/}	55.3
Uruguay	Oct. 1-Dec. 31	66.1	79.0	---	---	69.9
Union of South Africa	July 1-Dec. 31	---	---	---	189.2	140.0
<u>Disposals at selling centers</u>						
Australia	July 1-Dec. 31 <u>1/</u>	306.7	358.2	394.6	414.0	449.3
New Zealand	July 1-Dec. 31	43.6	32.3	30.9 ^{4/}	44.0 ^{4/}	57.0
Argentina	Oct. 1-Dec. 31 C.P.M. <u>3/</u>	31.1	38.2	33.8	---	---
Uruguay	Oct. 1-Dec. 31	19.8	43.6	29.8	27.4	---
Union of South Africa	July 1-Dec. 31	---	---	---	---	---
<u>Exports</u>						
Australia	July 1-Dec. 31	346.1	454.8	450.0 ^{4/}	470.6 ^{4/}	451.8
New Zealand	July 1-Dec. 31	45.3	51.5	52.8	63.0	70.6
Argentina	Oct. 1-Dec. 31	45.9	60.5	59.5	77.9	81.5
Uruguay	Oct. 1-Dec. 31	26.0	37.2	30.8	34.8	52.2
Union of South Africa	Oct. 1-Dec. 31	144.8	124.4	86.2	166.6	113.3
<u>Stocks at selling centers</u>						
Australia	Dec. 31 <u>1/</u>	388.8	290.0	346.0	284.7	237.0
Argentina	Dec. 31 C.P.M. <u>3/</u>	19.9	11.7	20.2 ^{4/}	8.1 ^{4/}	4.8
Uruguay	Dec. 31	42.6	26.8	29.8	13.0	---
Union of South Africa	Dec. 31 unsold	31.7	43.4	70.8	21.9	17.5
	Sold	5.3	3.9	3.7	13.0	15.1
	Total	37.0	47.3	74.5	34.9	32.6

Division of Statistical and Historical Research. Compiled from cabled reports from agricultural representatives abroad and reliable commercial sources. Later data, if any, may be found in the text. Season begins July 1 in Australia, New Zealand, and the Union of South Africa, and October 1 in Argentina and Uruguay. The statistics in this table have not been converted to a grease basis unless otherwise stated owing to the fact that details are not available.

1/ Wool of season designated only.

2/ Offerings at selling centers.

3/ Central Produce Market - near Buenos Aires where between one-fourth and one-third of Argentine clip is marketed.

4/ Published in Wool Intelligence Notes - Imperial Economic Committee.

5/ January 4.

United States: Number of sheep on January 1, 1934 in the 14 western Range States and important wool producing States in other parts of the country, with comparisons 1/

State	Number of sheep			Percent- age 1934: is of 1933:	Condition on Feb. 1 <u>2/</u>		
	1932	1933	1934		1932	1933	1934
	Thousands	Thousands	Thousands	Percent	Percent	Percent	Percent
14 western Range States -							
Texas	7,212	7,644	8,179	107	81	82	74
Montana	3,820	4,087	4,144	101	85	96	90
Wyoming	3,972	3,893	3,614	93	81	83	85
California	3,198	3,038	2,886	95	78	77	88
Utah	2,755	2,360	2,242	95	70	94	87
Oregon	2,580	2,355	2,391	102	80	87	90
Idaho	2,274	2,264	2,396	106	82	89	90
New Mexico	3,002	2,820	2,757	98	85	87	87
Colorado	3,391	3,093	3,008	97	76	86	87
Nevada	1,200	1,019	979	96	75	98	90
N. Dakota	1,100	1,046	939	90	75	88	78
S. Dakota	1,375	1,441	1,371	95	83	82	84
Washington	706	720	721	100	83	87	90
Arizona	1,090	1,003	1,010	101	80	86	89
Total	37,675	36,783	36,637	99.6	80	87	5/ 85
5 important Central and Eastern States:							
Ohio	2,129	2,079	2,110	101	---	---	
Michigan	1,248	1,230	1,171	95	---	---	
Minnesota	1,132	1,137	1,174	103	---	---	
Iowa	1,428	1,208	1,247	103	---	---	
Missouri	1,225	1,200	1,189	99	---	---	
Total	7,162	6,854	6,891	100.5	---	---	
Total 19 States	44,837	43,637	43,528	96.9	---	---	
Others	8,318	8,099	7,846		---	---	
Total United States	53,155	51,736	51,374	99.3	---	---	
Number shorn	44,431	44,771	---	---	---	---	

Division of Statistical and Historical Research. Compiled from reports of the Division of Crop and Livestock Estimates, February 15, 1934 and February 11, 1934.

- 1/ States arranged in order of importance as wool producing States.
- 2/ 100 percent equals normal.
- 3/ These 14 States have been used as they are the ones for which sheep condition reports are issued monthly.
- 4/ Sheep conditions for western part of State only.
- 5/ The condition figure for the 10-year average was 89.6 percent.

Sheep: Numbers in principal wool exporting and importing countries, specified years
(For summary by Continents, see World Wool Prospects, May 31, 1933, p. 22)

Exporting countries						
Period	Australia Jan. 1	New Zealand Apr.	Union of South Africa Aug.	Argentina	Uruguay	Total
	Millions	Millions	Millions	Millions	Millions	Millions
<u>Average</u>						
1909-1913 ...	90.7	24.0	30.7	<u>1/</u> 43.2	26.3	214.9
1921-1925 ...	85.6	23.4	32.6	<u>2/</u> 36.2	14.4	177.8
1926-1930 ...	103.3	27.5	43.3	<u>3/</u> 44.4	<u>3/</u> 20.6	239.1
1930	104.6	30.8	48.4	<u>3/</u> 44.4	<u>3/</u> 20.6	248.8
1931	110.6	29.8	<u>4/</u> 51.3	---	---	
1932	110.6	28.7	<u>4/</u> 48.7	---	15.4	
1933	112.0	27.8	<u>5/</u> 43.3			
1934	<u>6/</u>					
Importing countries						
	United States Jan. 1	United Kingdom and Irish Free State June	France Jan. 1	Germany Jan. 1	Italy	Total
	Millions	Millions	Millions	Millions	Millions	Millions
<u>Average</u>						
1909-1913 ...	43.2	29.2	16.2	5.0	11.6	105.2
1921-1925 ...	37.7	24.5	9.8	5.9	12.0	79.9
1926-1930 ...	45.4	28.0	10.6	4.0	11.2	100.0
1930	51.4	28.2	10.5	3.5	<u>3/</u> 10.3	103.9
1931	52.6	29.9	10.2	3.5	---	
1932	53.2	30.6	9.8	3.5	---	
1933	51.7	30.0	9.8	3.5		
1934	51.4		9.8	3.4		

Division of Statistical and Historical Research. Compiled from official sources and the International Institute of Agriculture unless otherwise stated.

1/ Census, June 1914.

2/ Census, December 1922.

3/ Census.

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

5/ Estimate based on decrease in June compared with preceding June.

6/ Unofficially estimated from 106,000,000 and 108,000,000 in Country Life and Stock and Station Journal, Sydney, January 12, 1934.

Australia: Shipments of wool by countries, seasons 1931-32 and 1932-33, and July-December, 1932-33 and 1933-34

Country of destination	July-June		July-Dec.	
	1931-32	1932-33	1932-33	1933-34
	Million pounds	Million pounds	Million pounds	Million pounds
United Kingdom	301.5	387.2	146.3	170.2
Japan	192.3	199.3	96.0	100.7
France	119.6	133.3	76.0	43.5
Germany and Austria	84.1	118.6	61.5	74.7
Holland&Belgium	68.2	100.6	45.8	70.1
Italy	57.9	65.5	33.8	38.8
United States and Canada	11.3	7.9	1.0	4.5
Total	834.9	912.4	460.4	502.5
Other	7.2	16.8	10.2	11.3
Grand total	842.1	929.2	470.6	513.8

Division of Statistical and Historical Research. Compiled from report furnished Senior Marketing Specialist H. E. Reed, United States Department of Agriculture, by Dawson and Co., Ltd., London and Wool Intelligence Notes - Imperial Economic Committee.

Union of South Africa: Exports by countries, for seasons 1931-32 and 1932-33, and July-December, 1932-33 and 1933-34

Country of destination	Season July-June				Season July-Dec.			
	Grease		Scoured		Grease		Scoured	
	1931-32	1932-33	1931-32	1932-33	1932-33	1933-34	1932-33	1933-34
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
France	68.1	96.7	0.1	0.3	61.2	29.0	0.2	0.2
United Kingdom ..	94.6	74.6	2.3	1.1	31.1	32.5	0.4	0.6
Germany	54.3	60.7	0.9	1.1	33.8	23.0	0.4	0.3
Belgium	26.3	38.4	0.6	0.8	15.9	10.8	0.3	0.1
Italy	31.2	32.8	0.1	0.3	15.3	6.0	0.2	0.1
Japan	2.1	3.4	0.0	0.0	1.3	2.0	1/	1/
Spain	5.2	2.1	---	---	2/	2/	2/	2/
Poland	0.5	2.0	---	0.0	2/	2/	2/	2/
Sweden	2.0	1.9	0.0	0.1	2/	2/	2/	2/
United States ..	1.9	0.6	0.1	0.2	0.1	0.7	1/	0.2
Total	287.2	313.2	4.1	3.9	158.7	104.0	1.5	1.5
Other	0.8	7.0	0.7	2.6	6.3	6.0	1.1	1.9
Grand total ..	287.0	320.2	4.8	6.5	165.0	110.0	2.6	3.4

Division of Statistical and Historical Research. Compiled from Division of Economics and Markets, Department of Agriculture, Union of South Africa - July 1-September 1, 1933-34 - Empire Marketing Board, January 1934.

1/ Less than 50,000 pounds.

2/ If any, included with other countries.

Wool: Shipments from Argentina and Uruguay, first quarter seasons
1931-32 to 1933-34

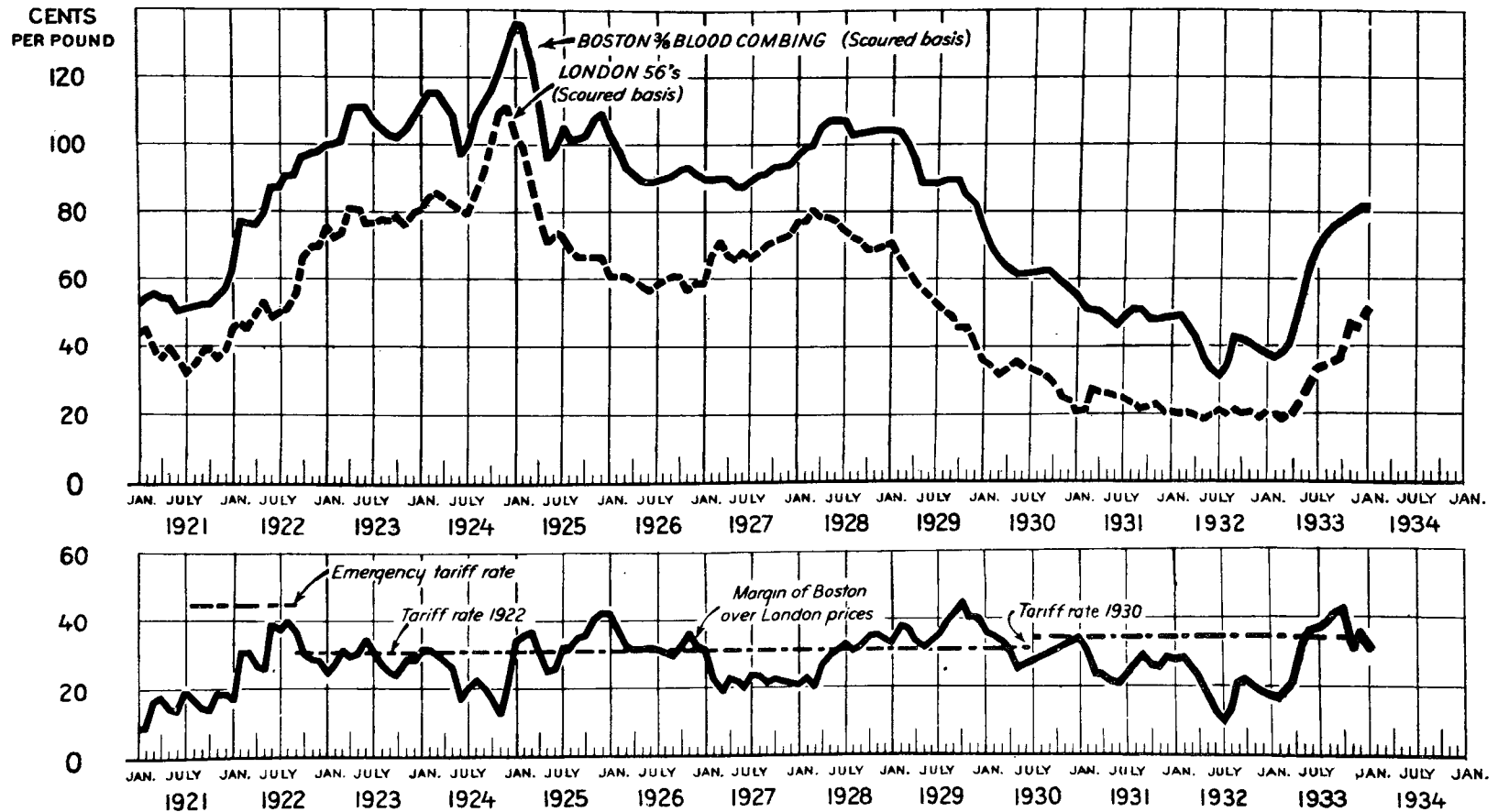
Countries of destination	Argentina 1/			Uruguay 2/		
	Oct.-Dec.			Oct.-Dec.		
	1931-32	1932-33	1933-34	1931-32	1932-33	1933-34
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United Kingdom...	20.7	20.7	33.1	9.9	7.2	19.3
Germany	8.8	14.4	11.8	6.8	9.0	10.0
France	7.8	17.5	8.9	4.2	5.4	2.1
Italy	6.3	7.7	7.2	4.7	6.6	4.6
Belgium	7.2	9.6	7.7	2.5	2.3	4.3
United States ...	6.5	3.8	7.0	0.3	-	4.6
Total	57.3	73.7	75.7	28.4	30.5	44.9
Others	2.2	4.2	5.8	2.4	4.3	7.3
Grand total ...	59.5	77.9	81.5	30.8	34.8	52.2

Division of Statistical and Historical Research. Compiled from information furnished by Assistant Agricultural Commissioner C. L. Luedtke.

1/ Conversions made from kilograms at 2.2046 pounds per kilogram.

2/ Conversion made from bales at 1,014 pounds per bale.

PRICES FOR MEDIUM GRADES OF WOOL IN BOSTON AND LONDON AND DIFFERENCES BETWEEN THESE PRICES

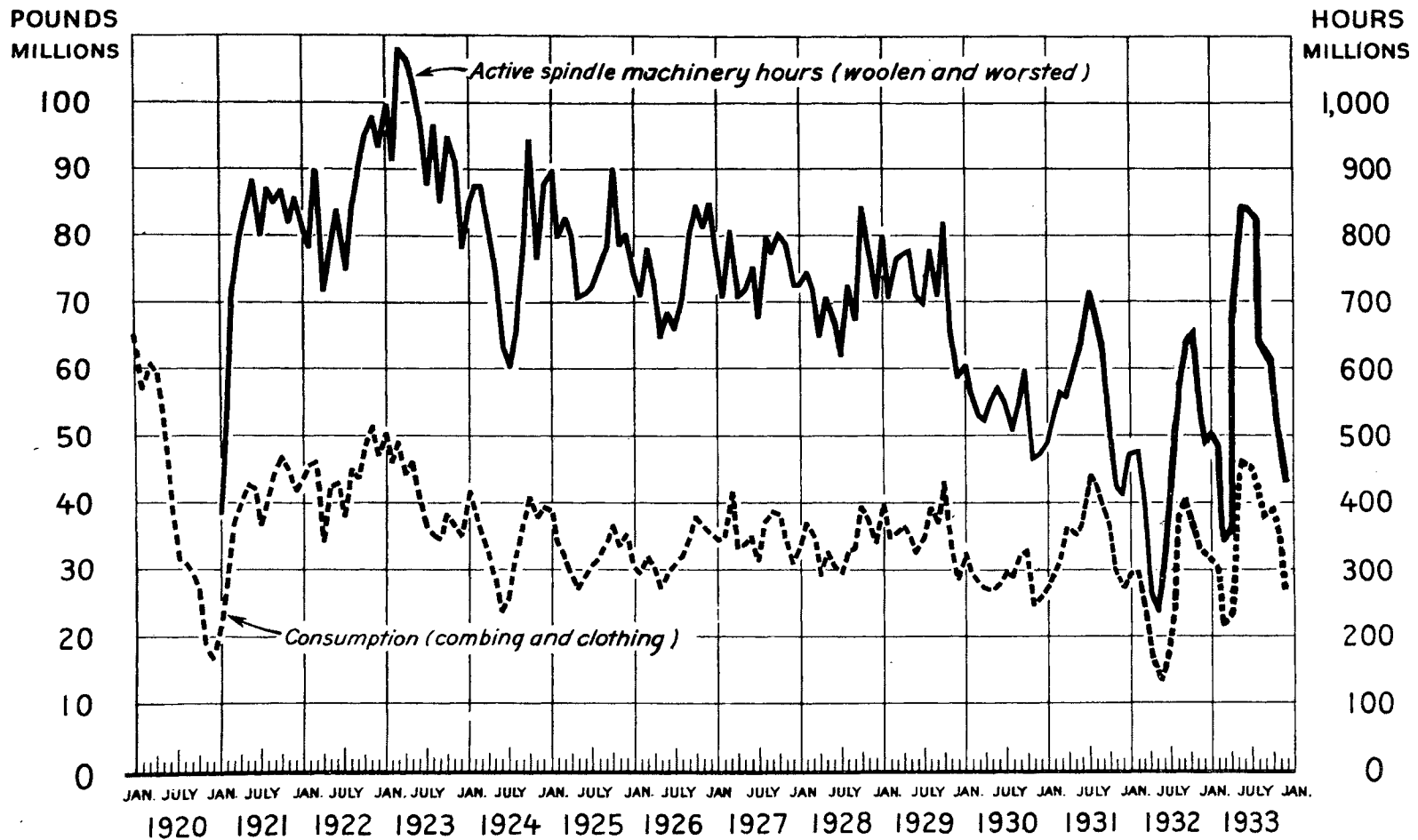


U.S. DEPARTMENT OF AGRICULTURE

NEG. 19805 A. BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1 - THE RISE IN WOOL PRICES IN THE UNITED STATES HAS BEEN CONTINUOUS SINCE MARCH 1933, AND THE PRESENT LEVEL OF PRICES IS THE HIGHEST REACHED SINCE 1929. SINCE THE FIRST QUARTER OF 1933 THE DIFFERENCE BETWEEN DOMESTIC AND FOREIGN PRICES OF MOST GRADES OF WOOL HAS BEEN GREATER THAN IT HAD BEEN FOR SEVERAL YEARS.

UNITED STATES CONSUMPTION OF COMBING AND CLOTHING WOOL (GREASE EQUIVALENT) AND HOURS OF SPINNING SPINDLES, 1920-1933



U. S. DEPARTMENT OF AGRICULTURE

NEG. 33501 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 2 - THE WOOL MANUFACTURING INDUSTRY WAS AMONG THE FIRST TO IMPROVE IN THE SPRING OF 1933. THIS RISE WAS MUCH MORE RAPID THAN THE RISE IN GENERAL INDUSTRIAL ACTIVITY BUT IT WAS NOT MAINTAINED IN THE LATTER PART OF THE YEAR. ACTIVITY IN THE WOOL INDUSTRY FOR THE ENTIRE YEAR OF 1933, HOWEVER, WAS THE HIGHEST SINCE 1929.