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WORLD WOOL PROSPECTS
With
FOREIGN WOOL TRADE TABLES

Summary

Wool prices advanced in the United States and in foreign markets in October and the first half of November and domestic prices are now close to an importing basis for many grades of wool. Steady to higher wool prices are expected in the United States in the next few months in view of reduced available supplies of domestic wool, the decrease in world wool production in 1935 and the strong demand for wool in foreign markets.

Activity in the wool manufacturing industry of the United States is being maintained at a high level. Consumption of apparel class wool reported to the Bureau of the Census in September showed a rather sharp decrease as compared with the record August consumption but was almost four times as large as in September 1934 when the industry was hindered by the strike of textile workers in many centers. Consumption in the first 9 months of 1935 was 219,100,000 pounds, scoured basis, compared with 114,900,000 pounds for the same months of 1934 and was larger than in the same period of any year since 1923. Government orders for wool fabrics will help to maintain mill activity in the next few months.

Conditions in the wool textile industries of most foreign countries show a marked improvement in 1935 as compared with 1934. Unemployment in the woolen and worsted industry of the United Kingdom in October was the lowest reported since 1928. This improvement has resulted in an increased demand for raw wool in Southern Hemisphere markets.

The quantity of wool available for disposal in the five most important wool producing countries of the Southern Hemisphere in the 1935-36 season now appears to be at least 8 percent smaller than in the preceding season and about 10 percent below the average quantity available in the five seasons 1929-30 to 1933-34. This estimate is based on more complete reports of carry-over into the present season than were available a month ago, combined with a downward revision in the production estimate for the Union of South Africa and reports of a decrease of 10 percent in the clip in Uruguay.

The movement of wool to selling centers of the Southern Hemisphere so far this season (to October 31) appears to be slightly larger than a year ago despite the reduction in total supplies. The heavier movement is probably due to greater demand and higher prices as compared with the early part of last season. Disposals have also been larger than last season in Australia, New Zealand, and the Union of South Africa. The South American wool season is hardly under way as yet.

Exports from the five principal Southern Hemisphere countries from the beginning of the season to October 31 this year were 264,000,000 pounds compared with 214,000,000 pounds in the same months of 1934 and an average of 285,000,000 pounds for that period in the 5 years, 1929 to 1933.

Stocks at selling centers in Australia, New Zealand and the Union of South Africa on October 31 were about 14 percent smaller than a year ago.

The world's import trade in raw wool has closely followed wool production in recent years but there have been important changes in the trade of individual countries. A downward trend in imports into France, Germany, and Belgium has been largely offset by increased imports into the United Kingdom, Italy, and Japan. An outstanding feature in the wool textile situation in recent years has been the great decline in the export trade in wool products, particularly in yarns and tissues. See text page 16 and tables on trade in wool and wool manufactures, pages 22-31 . Also figure at end of release.

The Market Situation

United States.- Demand for wool in the Boston market in the month ended November 16 was about normal, reports R. L. Burrus of the Boston office of the Bureau of Agricultural Economics. Despite the more moderate trade, as compared with August and September, prices continued to advance. Wool dealers appear quite confident of steady to higher prices on remaining stocks of 1935 clip and it is reported that a considerable volume of consigned wool in Boston is tied up by orders to hold.

Prices of all grades of Ohio and similar fleece wools advanced from 1 to 4 cents a pound, in the grease, in the month ended November 16. The volume of sales was very moderate as these wools are mostly in short supply and many dealers are holding their wools at 1-2 cents a pound above present quotations. Late sales of Ohio and similar strictly combing fleeces were at 32-33 cents for fine (64s, 70s, 80s) at 33-34 cents for 1/2 blood (58s, 60s) and at 38-38.5 cents for 3/8 (56s) and 1/4 blood (48s, 50s) all quotations on a grease basis.

Demand for fine territory wools was very strong at constantly rising prices. A large part of the sales was on average French combing wools in original bags, prices of which advanced from 75-77 cents scoured basis the middle of October to 78-81 cents by November 15. Average to short French combing original bag wools recently brought 76-78 cents and short French combing and clothing lots sold at 74-76 cents, scoured basis.

Graded strictly combing 64s and finer territory wools were quoted nominally at 83-85 cents, scoured basis, the middle of November, an advance of 4 cents over the previous month. Quotations on strictly combing 58s, 60s, were advanced to 77-82 cents, similar 56s to 71-75 cents and 48s, 50s, to 67-70 cents, scoured basis.

Quotations on 12-months Texas wools were 80-83 cents scoured basis for choice and at 77-79 cents for average. Fall Texas wools were quoted mostly at 72-74 cents scoured basis but very little business was reported.

Demand for ~~scoured~~ pulled wools was fairly strong during the last 2 weeks of October and the first week of November. Prices of fine A's and A supers advanced 1-2 cents a pound while B supers and choice white B's advanced 3-4 cents. Noils sold freely at 65-68 cents for fine, 62-63 cents for 1/2 blood and 55-60 cents for 3/8 blood. Good French noils were available at 56-58 cents a pound.

American buyers have been more active at recent foreign wool sales with interest mainly in medium British wools and South American crossbreds. Some buying for American account was reported from Australia and New Zealand. Quotations on spot foreign wools in Boston the middle of November were mostly 1-2 cents higher than in October.

New business on wool tops declined somewhat in the first half of November. Topmakers' quotations were \$1.01 - \$1.03 for short dry combed 64s, \$1.02 - \$1.03 for average oil combed 64s and \$1.03 - \$1.06 for choice staple 64s. Sales of oil combed 60s were reported at \$1.01 - \$1.02; 58s were sold at \$0.97 - \$1.00 and 56s mostly at 89-93 cents a pound. Deliveries of tops on old contracts continued in very good volume.

The consumption of apparel class wool in the United States decreased rather sharply in September, but was almost four times as large as in September 1934 when the industry was hindered by the strike of textile workers in many centers. The Bureau of the Census reports that the weekly average consumption of such wool in the 5 weeks ended September 28 was 5,799,000 pounds, scoured basis, compared with 6,648,000 pounds in August and about 1,600,000 pounds in September 1934. Consumption from January to September of this year was 405,366,000 pounds of shorn wool, greasy shorn basis, and 70,164,000 pounds of pulled wool, greasy pulled basis. This total is well above the estimated production of shorn and pulled wool for the 1935 season. Consumption on a scoured basis in the first 9 months of 1935 was 90 percent greater than in the same months of 1934 and was larger than in the corresponding period of any year since 1923.

Reports indicate that mill activity was well maintained in October. New Government contracts for wool shirting and suiting for the army were to be awarded in the latter part of November and these orders will help to maintain mill activity in the next few months .

Imports of wool into the United States have increased in the last few months and a further increase is expected before the new domestic clip becomes available in 1936. The increase in imports in the third quarter of the year was contrary to the normal seasonal trend. Imports in the first 10 months of this year were 19,272,000 pounds of combing and clothing wool and 145,318,000 pounds of carpet wool. In the same months of 1934 imports were 19,660,000 pounds of combing and clothing wool and 78,790,000 pounds of carpet wool.

The quarterly statistics on prices, imports, consumption, etc., will be published in the December issue of World Wool Prospects.

United Kingdom.- The final series of London wool auctions for 1935 opened November 19. In keeping with advances in other markets, prices at the opening of the London sales were above the closing quotations of the previous series on October 4. In general, prices (in English currency) of merinos were up 5 to 10 percent, fine cross-breds had advanced 5 to 10 percent and medium and low crossbreds 10 to 15 percent. Superior slipped wools of all qualities were 10 to 15 percent and ordinary slipped wools 7-1/2 percent higher than at the close of the sales on October 4.

Demand was reported to be good during the first week of the sales and prices of some wools were advanced as the sales progressed. Withdrawals were negligible in the opening week. English buyers operated very freely in the early days of the series. Buyers from France, Germany, Belgium, and Holland bought scoured crossbreds of all qualities and continental buyers also purchased average warp merinos and scoured merinos. Russia bought some of the best greasy merinos and the United States took superior quality slipped wools.

Quotations for the average quality wools, clean basis, top and noil in oil, at current rate of exchange on November 22 were 54.5 cents a pound for 70s, 32.9 cents for 56s and 20.6 cents for 46s. At the close of the previous series on October 4 prices on a similar basis were 48.9 cents for 70s, 28.5 cents for 56s and 18.9 cents for 46s.

About 124,600 bales were reported to be available for the present series at London. The sales will close on December 5.

Prices of wool, tops and yarn advanced in the Bradford market in October. After remaining practically unchanged since July, Mallett's Weekly Wool Chart index number for raw wool prices advanced to 79 in October (English currency basis, July 1914 = 100), compared with 77 for the 3 preceding months and 65 in October 1934. The index for tops advanced to 84 compared with 83 in July, August, and September and 72 in October 1934. The yarn index also advanced 1 point to 101 in October, compared with 91 in October 1934.

American purchases of low crossbred wools, chiefly of carpet class, and of by-products, have been of considerable importance in the Bradford market in the last two months. Continental European buyers are also reported to be purchasing quite freely.

Activity in the wool manufacturing industry of the United Kingdom has shown a steady improvement throughout 1935. A further increase in activity was reported in all departments in October, with the improvement particularly marked in the worsted combing and wool sorting divisions. The British Ministry of Labour reports that 8.2 percent of insured workers in the woolen and worsted industry were registered as unemployed on October 21, compared with 10.3 in September and 14.4 in October 1934. The percentage unemployed in October was lower than in any month since the first half of 1928.

Statistics on the trade of the United Kingdom in wool and wool manufactures in the first 9 months of this year are shown in the tables on pages 22 and 23.

Continental Europe 1/- Conditions in the continental European wool textile industry showed little change in October as compared with September. The slow improvement in business and in mill activity previously reported in France has apparently continued, but the general level is still relatively

1/ Conditions in continental European wool centers are reported by L. V. Steere, Agricultural Attache' at Berlin.

low. In Belgium the improvement in mill activity has generally been maintained except for some irregularity in the weaving section. War developments and related economic tension have affected the wool textile industry in Italy. Some sections of the industry have benefited from increased home demand, while others are hampered by a shortage of raw material or an unfavorable export outlook. The German wool industry was maintained at relatively satisfactory levels in October. Trading was generally good, but was somewhat reduced by unfavorable developments in textile retail sales toward the end of the month.

Stocks of tops in commission combing establishments in 4 continental European countries showed somewhat more than the usual seasonal decline in October. Stocks in France and Belgium are at about normal levels, but stocks in Germany and Italy continued their downward movement and have reached record low points in both countries. Stocks in the four countries combined were the lowest reported since the end of January 1932, while stocks of merino tops were smaller than at any time for which figures for all countries are available (since 1928).

Reported stocks of merino tops on October 31 were 17,687,000 pounds, compared with 21,414,000 pounds on September 30 and 23,408,000 pounds on October 31, 1934. Stocks of crossbred tops were 28,548,000 pounds on October 31, compared with 30,568,000 pounds on September 30 and 33,843,000 pounds on October 31, 1934.

France.- The slow improvement reported in the French wool industry during the last several months has apparently continued during October, but the general level of output, as well as the volume of current business, is still relatively low. Imports of raw wool into France in recent months have risen above last year's figures, whereas earlier in the year they were running considerably below 1934. During the season just ended, raw wool imports were much below takings of several years ago.

Trading in tops during October was quite active and at rising prices. Demand for noils and washed wool was fairly good during most of the month. Occupation in the industry was further improved, with worsted spinners, weavers and knitting mills booking a fair amount of new orders and holding an increased volume of unfilled commitments. Activity of the woolen spinners has benefited to a lesser extent.

Belgium.- A good demand for noils and washed wool characterized the Belgian wool trade situation during the month of October, but the situation in the mills was reported unchanged. Worsted as well as woolen spinners and hatmakers are satisfactorily occupied, while the activity of weaving mills was somewhat irregular.

Italy.- The Italian wool situation has continued under the influence of military activities and the various restrictions imposed to protect the precarious economic position of the country. Top stocks in Italian combing establishments have been at very low levels, amounting at the end of October to only one third of what they were a year ago. Prices for wool, semi-manufactured and manufactured products were generally on the increase.

October trading in domestic wools and noils was active, but Italian participation in purchases on overseas markets remains limited. Occupation in the industry is irregular, with some sections favored by increased domestic demand; and others dependent on export outlets greatly hampered by the uncertain outlook for future sales abroad.

Germany.- A recent report of the German Institute for Business Research states that the wool industry during the past year and a half has been forced into considerable reorganization, largely as a result of temporary difficulties in the procurement of raw materials. The cotton industry, the Institute points out, can shift from one type to another and can even use, with existing machinery, raw materials other than cotton. In the wool industry, the situation is entirely different, and the industry in some cases has been forced to curtail operations considerably or to install new machinery. Both methods of coping with a difficult raw material situation have tended to raise costs considerably, and prices obtained have been regarded by the industry as largely unsatisfactory. The raw material supply, the Institute points out, has improved somewhat since the low point of the summer of 1934. The agreement with South Africa, in particular, as well as imports of wool from Turkey and some other countries are said to have relieved the situation considerably.

Imports of raw wool into Germany were seasonably low in recent months. January-September imports were also considerably below previous years, but nevertheless of fair volume. The most important sources of supplies in the 1934-35 season just ended were South Africa and Argentina, which were far ahead of Australia and Uruguay. Australia formerly was by far the most important supplier of raw wool. Imports of scoured wool in January-September were relatively high and above last year. Scoured wool imports into Germany came for the most part from England and Australia, with Belgium ranking third. Importation of top from January to September was higher than last year and mostly supplied by England and France.

Trading in tops and noils was relatively active during the month of October, with a considerable reduction in mill demand at the end of the month in view of the unfavorable reports on the development of textile retail sales.

Top stocks in Germany have continued their downward movement and have shown a particularly heavy decline in the month of October. The present level is only about 38 percent of the level at the end of October 1933 and the lowest on record since 1925.

A report on the trade of principal foreign consuming countries in wool and wool manufactures, with statistics for the years 1929 to 1934 and 1935 to date, is given on pages 16 to 20.

Supply Situation

Australia.-- Latest reports from producing centers confirm the estimate of production issued by the National Councils of Wool Growers and Brokers in June. Production is still estimated at 948,000,000 pounds, a decrease of 8 percent compared with 1934-35. The quantity available for disposal, including carry-over, during the season is estimated at 976,000,000 pounds, a decrease of 11 percent as compared with last season.

Receipts into store for the first 4 months of the new season, up to October 31 were slightly larger than a year ago despite the estimated decrease in the clip. Receipts so far amounted to approximately 526,000,000 pounds, an increase of 1 percent above the same period a year earlier. The quantity of wool which was sold or shipped during the same period amounted to 214,000,000 pounds compared with 147,000,000 pounds a year ago. In addition, 21,000,000 pounds were destroyed by fire at the warehouses of Messrs. Goldsbrough Mort and Company, Limited, Sydney, on September 25, 1935. The total quantity of the clip which has disappeared so far this season is 50 percent in excess of a year earlier.

Stocks of current clip wool on hand at selling centers at the end of October amounted to 305,000,000 pounds, and were smaller by 18 percent than at the same time last year and 13 percent below the preceding 5-year average on that date. Including wool still on hand from the 1934-35 clip the total is only 326,000,000 pounds or 17 percent below last year.

The average price of grease wool sold in Australia this October was 20.84 cents a pound compared with 20.02 cents in September and 15.45 cents in October 1934.

Exports for the 4 months ended October 31 reached 196,000,000 pounds compared with 166,000,000 pounds last year for the same period and 216,000,000 pounds for this period of the preceding 5 years. Exports for the first 3 months of the new season by principal countries of destination were as follows, in millions of pounds, with percentage of preceding year in parentheses: United Kingdom $\frac{2}{1}$, 36 (99.7); Japan, 30 (189); Holland and Belgium, 19 (160); France, 10 (192); Germany and Austria, 6 (196). Italy took about 2,000,000 pounds or about two-thirds more than a year ago and the United States and Canada, about 687,000 pounds or about 3 times as much.

New Zealand.-- Shearing has been somewhat delayed by rain and it is stated that comparatively little wool has arrived at brokers' stores. The hogget and wether wool received so far indicates that the clip will be light in condition.

Offerings for the first 4 months of the season up to October 31, amounted to 9,000,000 pounds, a little over 4 times the quantity offered during the same period last year, but about the same as in the same period of 1933. Offerings for the first public auction sale which was to take

$\frac{2}{1}$ In this case a larger number of bales was shipped but the weight of the wool was less, i.e. the average weight of bale sold from July 1 to October 31 this year was 306.50 pounds compared with 313.43 pounds a year ago.

place in Auckland on November 28 were expected to be 25,000 bales, owing to the large carry-over from last season. Last season only 17,659 bales were actually offered at that sale as growers held for a later sale because of low prices. Sales taking place up to October were much larger than during the same period a year earlier, amounting to 8,000,000 pounds compared with only 2,000,000 pounds last year. The regular auction season opens with the sale at Auckland.

Exports from July 1 to October 31, 1935, were almost as large as in the same period of 1933, amounting to 29,000,000 pounds. Last year only 16,000,000 pounds were shipped during the corresponding period.

Last season local mills purchased approximately 13,300,000 pounds of New Zealand wool, or the same as in 1933-34. Purchases by local mills for the preceding 5 years averaged only 10,474,000 pounds. However, in 1923-24 local mills purchased as much as 31,391,000 pounds of domestic wool.

Lambing on the Canterbury plains commenced early in September and the percentage docked has been about average. Young lambs appear to be healthy. Lambing was at its height in North Island in mid-September (early spring). In the Hawkes Bay District, an important sheep area, lambing conditions promised to be much better than a year ago. Feed prospects were excellent.

Union of South Africa.- Conditions were described as very dry in mid-spring (about October 1) in the Transvaal and Orange Free State with stock reported in poor condition in some parts. Rainfall has been much below normal in these areas and unless heavy rain is received the drought may become serious. In the Cape and Natal provinces, however, there has been plenty of rain and the outlook is satisfactory.

The 1935-36 wool clip is now officially estimated at 232,000,000 pounds, an increase of 10 percent above 1934-35. The original estimate for this year showed an increase of about 35,000,000 pounds instead of 22,000,000 pounds as shown in this later estimate. The total quantity available for disposal for the season is now estimated at approximately 236,000,000 pounds, an increase of only 1 percent above 1934-35. By October 31, however, apparent supplies had been reduced to 4 percent below the same period a year ago and 24 percent below the average for the 5 seasons, i.e., 1929-30 to 1933-34 for that period. The fact that there was such a reduction in carry-over this season is responsible for the fact that there was scarcely any increase in available supplies compared with a year ago despite increased production. The clip is described as one of the most attractive in years, very sound in staple, exceedingly well grown and light in condition, carrying some additional yolk but little sand and dirt.

Receipts of wool at ports during the first 4 months of the season, up to October 31, amounted to 68,000,000 pounds, an increase of 79 percent above a year earlier. The average quantity received during this period of the 5 seasons 1930-31 to 1934-35 was 64,000,000 pounds. Sales at auction amounted to 39,000,000 pounds, an increase of 179 percent above the same period last year. The average export price of wool in October was 19.22

cents a pound compared with 15.30 cents in October last year and 19.20 in October 1933.

Exports of grease and scoured wool combined for the first 4 months of the new season reached 26,000,000 pounds and were 62 percent above those for the same period a year earlier when they were unusually small. Exports for this same period of the seasons 1929-30 to 1933-34, averaged 33,000,000 pounds. Stocks of unsold wool at selling centers on October 31 were greatly reduced as compared with a year ago and also below the preceding 5-year average for that date. They amounted to only 18,000,000 pounds compared with 39,000,000 pounds at the same date of 1934. The average for the preceding 5 years was 28,000,000 pounds.

Uruguay.-- Shearing has been delayed by rain and cold weather. The 1935-36 clip is provisionally estimated at about 10 percent below production in 1934-35 on account of drought during the principal growing period, according to a cable to the Bureau of Agricultural Economics from Agricultural Attache' Paul Nyhus at Buenos Aires. This estimate is from a reliable trade source. The production estimate for 1934-35 has been revised slightly upward to 119,000,000 compared with the original estimate of 115,000,000 pounds.

As both the carry-over into the new season is estimated at only 10,000,000 pounds or less than half that of last year, and the clip itself is smaller than a year ago, there will be about 17 percent less Uruguayan wool for disposal during the season beginning October 1, 1935 than was the case a year ago.

Only small quantities of new clip wool had been received at Montevideo by the end of October, the first month of the new season. Receipts during the month were estimated at 3,887,000 pounds and were less than half those of October a year ago. The average for the first month of the season for the 4 years 1928 to 1931 was 13,000,000 pounds.

It is reported that sales have been delayed by the recent rise in the value of the Uruguayan peso, although some important transactions have been concluded privately. Representatives of the principal wool exporters of Montevideo have called on the President of the Bank of the Republic to obtain assurances that the peso would not be permitted to attain a value so high as to endanger the disposal of the wool clip. The Bank indicated that it would endeavor to avoid inconvenient fluctuations in the value of the peso.

Exports in October amounted to 4,000,000 pounds compared with 6,000,000 pounds a year ago. The average October exports for the preceding 5 years was only 2,000,000 pounds. Exports to the principal countries were as follows in thousands of pounds with quantity shipped in same period last season given in parentheses: Italy 1,094 (71); United States 901 (0); United Kingdom 748 (139); Germany 419 (4,592). The main features were the increases in exports to Italy and the United States and the decrease in exports to Germany.

Argentina. The drought in Argentina was terminated and grazing conditions much improved by the abundant rain received in mid-spring. The

rain came too late to affect materially the 1935-36 wool clip which is expected to show a decrease compared with 1934-35, according to the estimate recently released by the Buenos Aires Branch of the First National Bank of Boston. The estimate for 1935-36 is 340,000,000 pounds which is a reduction of 7-1/2 percent compared with the pre-shearing estimate of last year of 366,000,000 pounds. However, if the actual official exports for the season ended September 30, 1935 are combined with carryover and consumption as estimated by the Bank, production in 1934-35 reached only 348,000,000 pounds and was about the same as in 1933-34. The reduction this season therefore, would not be as large as 7-1/2 percent. (See following tables showing different estimates and wool movement.)

These commercial estimates are made before shearing takes place and are not revised. They are based on questionnaires sent to leading wool dealers and exporters in Buenos Aires. The exportable surplus for the season beginning October 1, 1935 is forecast by the Boston Bank at 298,000,000 pounds compared with 353,000,000 pounds a year ago. Last year actual exports amounted to 326,000,000 pounds, an increase of 15 percent above 1933-34 and 6 percent above the preceding 5-year average. If the Bank's estimate of production for last season was correct, either domestic consumption was larger than estimated or the carryover from the preceding season was considerably greater than estimated. It seems probable that the carryover may have been larger than estimated, as the quantity at Central Produce Market on September 30, 1934 was about 4 times as large as on the same date of 1933 and the carryover into the 1934-35 season was considerably larger in all of the important producing countries of the Southern Hemisphere than in the preceding season, with the exception of New Zealand.

The consumption of domestic wool in Argentina has been increasing in recent years and is estimated at 55,000,000 pounds in 1935-36, an increase of 8 percent above 1934-35 and 67 percent above the preceding 5-year average (see following tables).

Exports of wool from Argentina during October, the first month of the new season, amounted to 9,000,000 pounds, compared with 10,000,000 pounds in October 1934, 9,000,000 pounds in 1933 and 16,000,000 pounds in October 1932. The 5-year average for October during the years 1929 to 1933 was 10,000,000 pounds.

An official estimate of sheep numbers and wool production recently made by the Bureau of Rural Economy and Statistics of the Argentine Ministry of Agriculture and forwarded by United States Agricultural Attache' Nyhus at Buenos Aires places the wool clip in 1935 at 324,000,000 pounds including pulled wool compared with 362,000,000 pounds in 1930. This estimate of wool production was obtained by multiplying estimated sheep numbers in 1935 in the principal wool producing provinces by the same average fleece weights used in 1930. These 1935 official estimates show decreases in sheep numbers and wool production in all important provinces as compared with 1930. The largest declines since 1930 were in the provinces of Entre Rios (45 percent), Santa Fe (40 percent) and Corrientes (30 percent). The predominating type of wool produced in Entre Rios and Corrientes is merino and fine crossbred, whereas that of Santa Fe is mostly native or criolla wool.

The reasons given for the decline in sheep numbers in these provinces especially were (1) the expansion of agriculture, (2) depreciation of livestock and wool, (3) high mortgage taxes and (4) mortality caused by cold winters, locusts, and drought. The decrease in Buenos Aires Province and La Pampa is said to be due to heavy rains and floods in November 1934 during which time it is estimated that over 500,000 sheep perished. The decline in the Southern provinces or Patagonia since 1930 is estimated at about 10 percent. As most of this wool is shipped, exports show the trend of production in the provinces of Rio Negro, Chubut, and Santa Cruz fairly well. Exports from these provinces were as follows in millions of pounds: 1930, 57; 1931, 58; 1932, 53; 1933, 55; 1934, 49.

The total Argentina production of merino wool in 1935 is officially estimated at 44,000,000 pounds, a decline of 20 percent compared with 1930. Fine crossbred wool is estimated at 88,000,000 pounds, a decrease of 10 percent and criolla or native wool at 2,000,000 pounds, a decline of 10 percent also. The production of other types of wool with percentage decrease as compared with 1930 was given as follows: coarse crossbred, 128,000,000 pounds (12 percent); medium crossbred, 40,000,000 pounds (12 percent). Coarse crossbred wool furnished about 41 percent of the total Argentine clip, fine crossbred 28 percent, medium crossbred 13 percent, merino 14 percent and criolla wool 4 percent.

It is difficult to ascertain the changes in Argentine wool production as a whole during the years 1930 and 1935, owing to lack of official sheep estimates for that period. The seasons 1930-31 to 1932-33 were characterized by unusually low wool prices and it appears probable that stocks of wool accumulated in Argentina as in other Southern Hemisphere producing centers.

Wool production in 1930-31 was originally estimated by the Argentine Ministry of Agriculture at 342,000,000 pounds and for the 4 years 1931-32 to 1934-35 production was officially estimated at 364,000,000 pounds each year.

Argentina: Summary of wool movement, grease equivalent, showing official production estimates and those of most reliable commercial source 1926-27 to 1935-36

Season	Official	Estimate of Buenos Aires Branch	1st Nat. Bk. of Boston	Central Produce Market, Buenos Aires	Official	Sales	Stocks	Av. price
Oct. 1 to Sept. 30	estimates	Production	Stocks end of season	Consumption	Exports	3/	3/	for season
	: Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Cents per pound
1926-27	309	352	4	18	340	107	1	21
1927-28	322	330	18	23	294	87	3	28
1928-29	331	336	24	28	301	99	3	24
1929-30	331	311	20	28	288	85	1	14
1930-31	342)	334	13	28	312	95	2	9
	4/ 362)							
1931-32	364	324)	27)	32	279	85	2	6
		5/ 364)	5/ 67)					
1932-33	364	331)	16)	35	356	88	1	7
		5/ 340)	5/ 17)					
1933-34	364	348	42	40	283	76	5	15
1934-35	364	6/ 366	13	51	326	89	1	7/ 12
1935-36	324	340	---	55	--	---	---	---

Division of Statistical and Historical Research. Compiled from reports of the United States Agricultural Attache in Buenos Aires, the Buenos Aires Branch of the First National Bank of Boston, and official sources.

1/ Estimates for seasons 1926-27 to 1931-32 published in Anuario Agropecuario 1932. 1932-33 to 1934-35 Boletin Mensual de Estadistico Agropecuario, June 1934, September 1934 and April 1935. Revised figures for 1930 and estimate for 1935 from translation of report of Bureau of Rural Economy and Statistics of the Argentine Ministry of Agriculture furnished by office of Agricultural Attache at Buenos Aires.

2/ Pre-shearing estimates.

3/ Scoured and washed wool not converted to grease basis as it was not reported separately.

4/ Revision received from office of the United States Agricultural Attache, Buenos Aires.

5/ Production and carryover for these years adjusted to take care of excess exports in 1932-33.

6/ Production in 1934-35 was only 348,000,000 pounds if the actual exports for the season are combined with the consumption and stock figures supplied by the Bank for that season.

7/ Average for 11 months.

Argentina: Sheep and wool production in important provinces in
1935 with comparisons

Regions and provinces	1930-31 clip			1935-36 clip		
	Sheep number	Wool produc- tion	Average weight of fleece	Sheep number	Wool produc- tion	Average weight of fleece
	Thousands	Million pounds	Pounds	Thousands	Million pounds	Pounds
<u>Central Region</u>						
Buenos Aires	14,087	139	9.9	12,678	126	9.9
La Pampa Terr.	2,253	22	9.0	2,028	20	9.9
Santa Fe	533	4	6.6	320	2	6.6
Cordoba	1,110	7	6.6	1,000	7	6.6
Entre Rios	3,396	26	7.7	1,870	14	7.7
Total	21,379	198	9.3	17,896	169	9.3
<u>Northern and western regions, excluding</u>						
Corrientes	3,772	17	4.4	3,400	15	4.4
Corrientes	3,299	25	7.7	2,300	18	7.7
<u>Southern Region</u>						
Neuquen Territory ..	914	7	7.7	323	6	7.7
Rio Negro territory	2,316	18	7.7	2,084	16	7.7
Chubut	5,004	39	7.7	4,504	35	7.7
Santa Cruz	6,880	51	7.7	6,190	48	7.7
Tierra del Fuego ...	843	7	7.7	759	6	7.7
Total	15,957	122	7.7	14,360	111	7.7
Grand total	44,407	362	8.2	37,956	313	8.2

Division of Statistical and Historical Research. Compiled from material released by the Argentine Bureau of Rural Economy and Statistics of the Argentine Ministry of Agriculture and forwarded by the office of the United States agricultural attache at Buenos Aires.

Argentina: Sheep numbers according to different census and estimates 1/

Regions and Provinces	Census of : June 30, 1914		Estimate of : Dec. 31, 1922		Census of : July 1, 1930		Estimate of : 1935 2/	
	Number	Percent: age of total	Number	Percent: age of total	Number	Percent: age of total	Number	Percent: age of total
	Thou- sands	Per- cent	Thou- sands	Per- cent	Thou- sands	Per- cent	Thou- sands	Per- cent
<u>Central Region:</u>								
Buenos Aires.....	18,776		12,902		14,087		12,678	
La Pampa Territory:	2,283		2,003		2,253		2,028	
Santa Fe	564		581		533		320	
Cordoba	1,411		776		1,110		1,000	
Entre Rios	4,304		2,547		3,396		1,870	
Total	27,338	63.2	18,809	51.9	21,379	48.1	17,896	47.1
<u>Northern and Western regions:</u>								
excluding								
Corrientes.....	3,077	7.1	2,378	6.6	3,715	8.4	3/3,400	9.0
Corrientes.....	2,349	5.4	2,181	6.0	3,299	7.4	2,300	6.1
<u>Southern Region:</u>								
Neuquen Territory :	792		792		914		823	
Rio Negro Territory	2,802		3,260		2,316		2,084	
Chubut Territory :	2,047		3,129		5,004		4,504	
Santa Cruz Territory	3,941		4,804		6,880		6,190	
Tierra del Fuego .:	784		818		843		759	
Total.....	10,366	24.0	12,753	35.2	15,957	35.9	14,360	37.8
Others.....	95	0.3	89	0.3	63	0.2	-	-
Grand total.....	4/43,225	100.0	4/36,209	100.0	4/44,413	100.0	37,956	100.0

Division of Statistical and Historical Research. Compiled from official sources and report from Agricultural Attaché.

1/ These censuses and estimates are not strictly comparable as those for 1914, 1930 and presumably that for 1935 were taken in mid-winter (July 1) and that for 1922 in mid-summer (December 31).

2/ Month of estimate not given but assumed to be June 30 or July 1. This estimate was published by the Bureau of Rural Economy and Statistics of the Argentine Ministry of Agriculture and forwarded from the office of the United States Attaché at Buenos Aires.

3/ This was designated as "Others", the bulk of which is probably in the provinces of the northern and western regions, exclusive of Corrientes.

4/ Small number in Los Andes and the Federal Capitol amounting to 5,990 in 1930.

Trade of the principal foreign consuming
countries in wool and wool manufactures

The world's import trade in raw wool has closely followed wool production in recent years in spite of important changes in the trade of individual countries. A downward trend in imports into France, Germany, and Belgium has been largely offset by increased imports into the United Kingdom, Italy and Japan. The great increase in imports into Japan since 1928 has been of particular importance since it has offset a large part of the decline in European takings which resulted from the depressed economic conditions in European countries. Imports into all countries were greatly reduced in 1934, following some improvement in 1933. From statistics so far available for 1935 it appears that imports for the year will be considerably larger than in 1934 in all countries except Italy and Germany.

A comparison of world wool production and the quantity of wool retained by principal consuming countries, 1927-1934 was published in World Wool Prospects February 28, 1935 pages 7 - 8 and 14. Statistics of world wool production by countries and a figure on total production by years, 1923 to 1934 were published in the October issue.

An outstanding feature in the wool textile situation in European countries in recent years has been the great decline in the export trade in wool products, particularly in yarns and tissues. The tables on pages 22 to 31 show that the United Kingdom is the only European country of great importance in the textile situation to have increased its export trade in such products in the last few years. Exports of yarns and tissues from the United Kingdom however, are still below those of 1929.

The greatly reduced purchasing power in many wool consuming countries which has led to a decline in consumption of wool products has contributed to the decline in the export trade. A part of the decline in the trade of European countries, notably France and Germany, is explained by the shift in wool machinery activity from the European continent to the United Kingdom and the new balance between import and export trade in the United Kingdom in the last few years. For more complete discussion of this factor see World Wool Prospects, August 31, 1935, page 6. Restrictive measures have also been employed by other European countries with the purpose of developing a greater degree of self sufficiency in wool manufactures. Other countries, notably Argentina and Australia, are rapidly developing their own manufacturing industries to the partial exclusion of European goods.

The competition of the cheaper Japanese wool textiles in far Eastern markets and to some extent in South America and Africa has also contributed to the decline of European exports. While the production of the Japanese wool textile industry at the present time is predominantly for home consumption and there has been a significant decline in imports of semi-manufactures and manufactured products of wool there has also been a gradual increase in exports. In 1933 and 1934 Japan's trade statistics showed an export balance in wool yarns and tissues.

United Kingdom.- The United Kingdom, since 1931, has been the largest consumer of wool in Europe and probably in the world. Domestic wool production in the United Kingdom exceeds 100,000,000 pounds a year and is of some importance to the wool manufacturing industry of the country. Large quantities of English wool are also exported. The quantity of imported wool retained by the United Kingdom increased rapidly from 471,100,000 pounds in 1929 to 591,900,000 pounds in 1933. In 1934 imports declined rather sharply as was the case in all important consuming countries, but statistics for 1935 so far as available show a marked increase over 1934 and indicate that imports for the year will be close to the high level maintained from 1931 to 1933.

The general improvement in industrial employment in the United Kingdom since 1932 has resulted in an increase in buying power and in home demand which has probably been reflected in the wool textile industry. Statistics of imports and exports of wool tops, yarns and tissues since 1929 show however, that the increase in imports of raw wool has been made necessary in part by the decline in imports of wool products in the last few years and to a smaller extent by the increase in exports, particularly of tops.

The imposition of a tariff on imports of yarns and tissues in 1931 together with the depreciation of the British pound removed the advantage of low production costs formerly held by continental European countries. This resulted in the shutting out of imports and created an additional demand for home manufactured goods in England to take the place of goods previously imported. If imports are subtracted from exports, net exports of tops in the 3 years 1932 to 1934 were 50 percent larger than from 1929 to 1931, net exports of yarns show an increase of 97 percent and net exports of tissues an increase of 10 percent.

The export trade of the United Kingdom in wool textiles has improved considerably since 1931. See table, page 22.

France.- France, next to the United Kingdom is the largest consumer of wool in Europe. In fact from 1925 to 1930 the apparent consumption of raw wool in France exceeded that of the United Kingdom. However, the Imperial Economic Committee of the United Kingdom reports that the United Kingdom utilizes much larger quantities of wool recovered from rags. The wool textile industry of France has been greatly curtailed in the last few years by the loss of export markets and by the decline in home consumption. Production of raw wool in France averages about 43,000,000 pounds annually and is not of great importance to the wool textile industry of the country.

Imports of raw wool, including wool pulled from imported sheepskins, which amounted to 609,000,000 pounds in 1929 had declined to 497,000,000 pounds in 1932. After a sharp increase in 1933 imports showed a further drop to 381,000,000 pounds in 1934. Imports so far in 1935 have been well above the imports for the same months of 1934. Stocks of raw wool and tops are reported to be low, and French buyers have been very active at the new season's sales in the Southern Hemisphere.

France is the world's most important center for the woolled sheep-skin trade. Exports of wool from France are chiefly wool pulled from imported skins. The wool pulling industry is located chiefly at Mazamet.

The French trade in wool tops, yarns and tissues is almost entirely an export trade. Imports of these products are small and show little change in recent years. The world's largest export trade in tops is held by France. Exports from France in the years 1932 to 1934 exceeded exports from the United Kingdom by about 8,000,000 pounds annually despite the marked increase in United Kingdom exports in those years. Exports of tops from France averaged 50,000,000 pounds annually in the years 1929 to 1934 and such exports have been fairly well maintained. Exports of wool yarns and tissues, on the other hand, have declined greatly since 1929. Exports of wool yarns, which were 52,000,000 pounds in 1929, averaged only 30,000,000 pounds annually in the 3 years 1932 to 1934. Exports of woollen and worsted tissues, exclusive of pile fabrics, rugs and tapestries, declined from 36,000,000 pounds in 1929 to 8,000,000 pounds in 1934. Figures for the first 8 months of 1935 show a further decline in exports of these products. The loss of the English market for yarns and tissues since 1931 was an important factor in the decline in the French export trade in these products. See table, page 24.

Germany.- The wool textile industry of Germany ranks third in importance among European countries. Since domestic production is small, averaging only about 30,000,000 pounds annually in the last 5 years, imports of raw material are of major importance to the industry. Imports of raw wool have shown a marked downward trend following the peak in post-war activity reached by the German wool industry in 1927. Net imports, which were 401,100,000 pounds in 1927, declined to 295,300,000 pounds in 1931. Some improvement was reported in 1933 but the acute foreign exchange situation resulted in the application of restrictions on imports of many commodities, including wool. Imports again declined in 1934 and a further reduction is expected for 1935.

While the restrictions applied by the German Government to wool imports have greatly hindered the wool industry of that country, they have by no means been prohibitive. Barter arrangements with producing countries, including the Union of South Africa, Argentina, and Uruguay, and with certain European countries have made it possible for German importers to obtain substantial supplies of raw material.

A further factor in the supply of wool available for home consumption is the great increase in the import trade in wool tops and the decline in exports of wool tops, yarns and tissues. Net imports of wool tops into Germany increased from 3,200,000 pounds in 1929 to 33,500,000 pounds in 1933. The dislocation of trade which followed the import restrictions resulted in a sharp decline in 1934 but trade agreements have made heavy imports possible so far in 1935 and imports of tops for the year will probably approximate the high total of 1933.

Imports and exports of yarns have declined rapidly since 1929. The import balance of 24,000,000 pounds of wool yarn in 1929 was reduced to 9,700,000 pounds in 1934 with a further reduction in prospect for 1935. German export trade in wool tissues was reduced in 1934 to less than one third of the 1929 total. See table, page 26.

Belgium.- Production of raw wool in Belgium is estimated to be less than 1,000,000 pounds a year. Since the country has developed a considerable wool textile industry, Belgium is an important importer of raw wool. Imports for the 5 years 1929 to 1933 averaged 200,000,000 pounds. In the last few years, however, reexports have increased rapidly and in 1933 and 1934 reexports exceeded the quantity of wool retained in the country. A considerable part of the wool reexported by Belgium is scoured in the country before reshipment, but reexports in greasy condition have increased rapidly in the last few years.

The steady decline in net imports of wool from 132,500,000 pounds in 1929 to 64,900,000 pounds in 1935 indicates the serious depression experienced by the Belgian wool industry in those years. The Belgian export trade in yarns and tissues declined rapidly from 1927 to 1934, but imports of such products were also reduced during that period. It is probable that the severe decline in the industry was largely a result of the decline in the home demand for wool products which resulted decrease in consumer buying power.

The devaluation of the Belga in early 1935 was followed by increased business in all sections of Belgian industry. Orders for both home and export account were greatly improved. Trade statistics for the first 8 months of the year reflect this improvement. Net imports of wool for that period were almost twice as large as in the same months of 1934 and some increase is also shown in the export trade in wool tops and yarns. See table, page 28.

Italy.- The wool textile industry of Italy, which has developed rapidly in post-war years, depends almost entirely on supplies of foreign wool. Wool production in Italy has been declining in recent years and in 1934 was estimated at 36,000,000 pounds. The domestic production is mostly a coarse variety used largely for blankets, carpets and mattress stuffing. Imports of wool into Italy increased from 89,000,000 pounds in 1927 to 189,400,000 pounds in 1933. In the latter part of 1934 a quota system of imports was introduced in an effort to improve the serious foreign exchange situation in Italy. Imports in 1934 declined to 147,200,000 pounds. A barter arrangement with Uruguay made increased imports possible from that country, but imports from most other countries have been greatly restricted and total imports for the first 8 months of 1935 were 30 percent smaller than in the same months of 1934.

The import trade of Italy in wool tops, yarns and tissues has declined with the expansion of the domestic wool manufacturing industry. Imports of tops declined from 7,000,000 pounds in 1928 to 1,000,000 pounds in 1934. Imports of tissues declined from 5,300,000 pounds in 1929 to 1,800,000 pounds in 1934. A further reduction in imports of tops and tissues is in prospect for 1935.

Italy has built up a large export trade in wool tissues, principally of cheap qualities, a large part of which is exported to India and the Eastern markets. Exports in 1929 were 23,200,000 pounds but had been reduced to 18,300,000 pounds in 1934. A further decline is indicated for 1935. Exports of tops and yarns are not of much importance at the present time. See table, page 29.

The Italian wool industry has greatly increased the use of wool recovered from wool rags during the last 2 years in an effort to supplement the declining supply of imported wool. Research has also been hastened on the production of synthetic fibers. The United States Department of Commerce reports from its Rome office that the manufacture of "synthetic wool" from casein, a by-product of the dairying industry, has now passed the experimental stage in Italy and is being produced on an industrial scale.

Japan.- Imports of wool into Japan increased from 73,000,000 pounds in 1926 to almost 240,000,000 pounds in 1933. Imports in 1934 declined in Japan as in most important consuming countries, but a substantial increase is indicated for 1935. Since Japan has to import practically all the wool she consumes, the import statistics are a fairly reliable index of the expansion of the wool textile industry of the country. A part of the increased imports of raw wool in recent years, however, is due to the reduced imports of tops and yarns.

The production of wool products in Japan at the present time is chiefly for home consumption. The expansion in Japanese consumption of wool has offset a considerable part of the reduction in imports of unmanufactured wool into European countries in recent years. Imports of wool yarns into Japan declined from 7,400,000 pounds in 1929 to 900,000 pounds in 1934, while imports of tissues declined from 10,900,000 pounds to 3,400,000 pounds during the same period. The export trade of Japan in wool yarns and tissues has expanded greatly in the last 5 years. In 1933 and 1934 statistics show a considerable export balance in these products. Net exports of yarns were 5,000,000 pounds and net exports of tissues were 16,800,000 pounds in 1934. See table, page 31.

Changes in the Origin of Raw Wool Supplies of Principal Wool Consuming Countries in 1934 and 1935

Apart from changes in the quantity of wool imported by the principal wool consuming countries in the last few years, a marked shift has occurred in the origin of supplies, particularly for Germany and Italy. See tables of imports by countries, pages 23 to 31. These changes are largely explained by the unusual conditions now governing imports into those countries.

From 1931 to 1933 imports of fine wool into Germany came principally from Australia. Imports from South Africa in those years were less than half as large as from Australia. Imports of crossbred wool from 1931 to 1933 came largely from Argentina and New Zealand. In 1934 the foreign exchange situation in Germany became so critical that imports of many commodities, including wool, were put under a strict license system and it became necessary for importers to obtain wool supplies from those countries which could take German goods in payment. Barter arrangements were concluded with the Union of South Africa, Argentina, Uruguay, and a few countries of less importance in the wool trade. Credit arrangements were also made with the United Kingdom. As a result of these arrangements, imports of wool into Germany from the Union of South Africa in the first 9 months of 1935 not only showed an increase of 60 percent

compared with the same months of 1934 but were more than twice as large as imports from Australia. Imports from Australia from January to September 1935 were only one third as large as in the same months of 1934. Likewise, imports from Argentina, the United Kingdom and Chile increased greatly in 1935 while imports from New Zealand, which were 43,000,000 pounds in the first 9 months of 1934, were reduced to 4,000,000 pounds in the same months of 1935. See table, page 27.

The shift in supplies for Italy is less noticeable in figures so far available for 1935 because of the sharp decline in total imports into that country. Imports from Uruguay and the Union of South Africa show an increase in the first half of 1935 compared with 1934, but imports from all other countries were greatly reduced. The greatest decline was reported in imports from Australia, which fell from 54,700,000 pounds in the first half of 1934 to 12,100,000 pounds in the same months of 1935. Italy has not been as successful as Germany in obtaining exchange agreements with wool producing countries. Since imports are governed by a strict quota system, imports have declined sharply.

Changes in the origin of supplies for other European countries, principally the United Kingdom, are probably due to the operations of German and Italian buyers in producing markets. German buyers dominated the wool markets of the Union of South Africa and Argentina in the early months of 1935. Prices in those markets soon became relatively high and buyers from the United Kingdom and other unrestricted purchasing countries then turned to the Australian market for a greater proportion of their wool supplies.

United Kingdom: Trade in wool and manufactures of wool, annual 1929
to 1934 and January to September, 1934 and 1935

Item	1929	1930	1931	1932	1933	1934	Jan.-Sept. 1/	
							1934	1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Wool -								
Imports.....	813.9	782.3	848.2	918.3	952.0	791.2	633.2	682.9
Reexports 2/	342.8	296.2	271.8	324.5	360.1	268.8	218.6	223.6
Retained	471.1	486.1	576.4	593.8	591.9	522.4	414.6	459.3
Domestic exports....	39.8	24.7	28.2	35.5	60.4	51.8	35.9	37.3
Tops -								
Exports	32.7	28.8	28.0	41.8	45.8	41.7	30.7	41.1
Imports 3/...	1.7	2.1	1.5	.8	1.1	.8	.5	.7
Net exports...	31.0	26.7	26.5	41.0	44.7	40.9	30.2	40.4
Yarns -								
Exports	46.7	37.3	34.9	38.0	43.4	42.1	32.3	29.9
Imports 3/...	20.0	18.6	18.5	.8	.7	.9	.7	.9
Net exports...	26.7	18.7	16.4	37.2	42.7	41.2	31.6	29.0
Tissues 4/								
Exports.....	155.5	113.8	86.1	81.8	94.2	102.2	79.4	83.0
Imports 3/...	33.8	35.2	48.6	6.6	6.5	4.2	3.0	2.9
Net exports...	121.7	78.6	37.5	75.2	87.7	98.0	76.4	80.1

Division of Statistical and Historical Research. Compiled from Trade and Navigation of the United Kingdom. Preliminary source, Accounts Relating to Trade and Navigation of the United Kingdom.

1/ Preliminary.

2/ Includes imported wool, scoured or otherwise treated in the United Kingdom, and wool pulled from imported skins.

3/ Excludes reexports.

4/ "Other" woolen and worsted tissues. Does not include plushes and pile fabrics, damasks, tapestries, blankets or flannels and delaines.

United Kingdom: Imports of wool, unmanufactured, by countries, average
1926-1930, annual 1931-1934 and January - September, 1934 and 1935

Country from which imported	Year ended Dec. 31				Jan. - Sept.		
	Average:	1931	1932	1933	1934	1934	1935
	:1926-30:	:	:	:	: prel.:	: prel.:	: prel.:
	: 1,000	1,000	1,000	1,000	1,000	1,000	1,000
<u>Sheep's and lamb's</u> 1/	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>	<u>pounds</u>
Australia	258,381	289,969	302,005	308,677	254,628	165,657	274,454
New Zealand	185,514	188,382	201,055	243,749	216,445	206,447	159,172
British South Africa...	158,944	130,994	211,269	174,105	105,980	82,951	79,392
British India	47,940	35,806	34,568	40,643	37,030	27,883	22,828
Argentina	57,369	94,347	90,378	81,124	84,257	74,196	73,829
France	17,894	19,016	12,935	23,251	9,906	8,843	8,411
Chile	25,093	25,213	24,819	21,026	20,711	20,720	12,849
Uruguay	18,826	38,518	16,247	25,344	15,208	14,040	13,930
Russia	51	2/	2/	2/	2/	2/	2/
Falkland Islands	2,535	1,396	2,718	2,406	2/	2/	2/
Peru	2,969	3,048	3,787	4,067	2/	2/	2/
United States	1,951	511	1,090	852	2/	2/	2/
Irish Free State	9,181	7,514	5,868	10,755	7,749	5,668	6,767
Other countries	15,121	13,515	11,569	15,750	39,255	26,789	31,307
Total general imports:	801,769	848,229	918,308	952,019	791,169	633,194	682,939
Domestic exports 3/..	49,814	35,771	41,911	69,438	55,400	42,348	57,811
Reexports	328,501	264,262	318,136	351,069	259,924	212,170	203,099
Net imports	423,454	548,196	558,261	531,512	475,845	378,676	422,029
<u>Alpaca, vicuna and llama:</u>							
Peru	4,382	4,161	3,144	3,958	4/	4/	4/
Chile	294	68	412	573	4/	4/	4/
Other countries	429	93	48	244	4/	4/	4/
Total general imports:	5,105	4,322	3,604	4,774	5,091	4,054	3,271
Reexports	1,686	1,054	1,378	1,099	0	796	1,244
Net imports	3,419	3,268	2,226	3,675	5,091	3,258	2,027
<u>Camels' hair</u>							
China 5/.....	4,058	3,263	1,421	2,500	4/	4/	4/
Other countries.....	247	179	108	80	4/	4/	4/
Total general imports:	4,305	3,442	1,529	2,580	1,309	896	2,474
Reexports	191	56	0	48	0	0	0
Net imports	4,114	3,386	1,529	2,532	1,309	896	2,474
<u>Mohair (Angora goats' hair)</u>							
British South Africa...	7,640	5,666	6,164	12,799	6,755	4,008	5,341
Turkey in Europe & Asia:	6,249	4,026	2,361	4,637	988	986	242
Other countries.....	629	886	302	486	443	387	361
Total general imports:	14,518	10,578	8,827	17,923	8,186	5,381	5,944
Reexports	1,198	470	540	1,387	0	0	0
Net imports.....	13,320	10,108	8,287	16,536	8,186	5,381	5,944

Division of Statistical and Historical Research. Compiled from Annual Statement of the Trade of the United Kingdom; and Monthly Accounts Relating to the Trade and Navigation of the United Kingdom, December issue, 1934, September issue, 1935.

1/Includes "Grease, scoured or carbonized; slipped or pulled". 2/If any, included with "Other countries". 3/Includes imported wool scoured or otherwise treated in the United Kingdom and wool pulled from imported skins. 4/ Imports by countries not yet available. 5/Exclusive of Hong Kong, Macao, and leased territories.

France: Trade in wool and manufactures of wool, annual 1929 to 1934 and
January to August 1934 and 1935

Item	: Jan.- Aug. 1/							
	: 1929	: 1930	: 1931	: 1932	: 1933	: 1934	: 1934	: 1935
	: Million	: Million	: Million	: Million	: Million	: Million	: Million	: Million
	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds	: pounds
Wool -								
Imports 2/-								
Shorn	551.0	548.6	450.6	447.1	534.3	336.9	274.2	311.0
On skins -								
As reported...	131.5	138.5	117.2	113.2	144.1	98.4	3/	3/
Wool equiv. 4/	58.4	61.6	52.0	50.3	64.1	43.7	34.5	36.6
Total, wool basis	609.4	610.2	502.6	497.4	598.4	380.6	308.7	347.6
Exports	61.4	50.6	54.9	37.3	51.4	45.9	30.7	28.7
Import balance...	548.0	559.6	447.7	460.1	547.0	334.7	278.0	318.9
Tops -								
Imports	2.4	2.6	2.7	.8	1.2	.7	.6	2.1
Exports	51.7	47.0	49.3	46.7	59.2	46.5	31.4	32.2
Net exports	49.3	44.4	46.6	45.9	58.0	45.8	30.8	30.1
Yarns -								
Imports	2.2	2.3	2.2	1.4	1.6	1.4	1.0	1.3
Exports	52.1	49.1	45.1	29.0	30.9	30.4	19.6	16.0
Net exports	49.9	46.8	42.9	27.6	29.3	29.0	18.6	14.7
Tissues 5/-								
Imports	2.7	3.6	3.2	2.1	2.6	2.1	3/	3/
Exports	35.7	29.6	23.0	12.7	9.6	8.4	5.8	3.9
Net exports	33.0	26.0	19.8	10.6	7.0	6.3		

Division of Statistical and Historical Research. Compiled from Tableau General du Commerce de la France and Statistique Mensuelle du Commerce Extérieur de la France. Some preliminary figures from Wool Intelligence Notes published by the Imperial Economic Committee of the United Kingdom.

1/ Preliminary.

2/ Excludes reexports, also small exports of wool on skins.

3/ Not yet available.

4/ Estimated. About four ninths of weight of retained imports of wool on skins as reported in Wool Intelligence Notes.

5/ Figures so far as possible exclude pile fabrics, knitted goods, carpets, blankets, furniture stuffs and felts.

France: Imports of wool, unmanufactured, by countries, average
1926-1930, annual 1931-1934 and January - July 1934 and 1935

Country from which imported	Year ended Dec. 31						
	Average:	1931	1932	1933	1934	1934	1935
	: 1926-30:				: prel.	: prel.	: prel.
	: 1,000	1,000	1,000	1,000	1,000	1,000	1,000
	^{1/} : pounds	pounds	pounds	pounds	pounds	pounds	pounds
<u>Sheep's & lamb's wool :</u>							
Australia	262,839	211,935	177,659	259,938	187,894	136,496	189,539
Argentina	108,691	81,567	77,831	136,358	87,077	71,605	56,591
United Kingdom.....	68,188	30,699	60,036	50,495	8,492	4,767	2,791
Uruguay	32,543	40,314	24,433	29,855	13,112	9,898	7,379
Spain	9,588	4,448	2,575	4,590	3,140	2,194	1,091
Algeria	20,211	7,858	4,176	4,834	4,086	3,017	2,323
British India.....	4,823	^{2/}	^{2/}	4,564	7,734	5,989	3,112
Morocco	12,123	1,941	^{2/}	^{2/}	^{2/}	^{2/}	^{2/}
Chile	8,662	4,074	1,799	2,696	5,847	3,697	^{2/}
Union of South Africa	84,159	89,897	91,476	120,078	78,645	63,741	56,062
Belgium-Luxemburg...	29,291	78,829	93,730	24,550	794	448	^{2/}
Other countries.....	19,508	17,225	27,972	41,652	40,076	33,148	37,520
Total.....	660,626	568,787	531,687	679,610	436,897	335,000	356,408
<u>Mohair & cashmere wool:</u>							
(including camel's							
hair) - total.....	2,480	1,436	1,480	2,130	2,118	1,409	1,400

Division of Statistical and Historical Research. Compiled from Tableau General du Commerce Extérieur de la France; Statistique Mensuelle du Commerce Extérieur de la France, December issue 1934 and July issues 1934 and 1935.

^{1/}Includes wool on skins.

^{2/}If any, included in "Other countries".

Germany: Trade in wool and manufactures of wool, annual 1929 to 1934
and January to September 1934 and 1935

Item	1929	1930	1931	1932	1933	1934	Jan. - Sept. 1/	
							1934	1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Wool -								
Imports	372.5	345.1	324.8	316.1	347.6	316.2	273.8	249.3
Exports	31.8	21.3	29.5	12.6	12.5	9.8	7.2	2.6
Net imports...	340.7	323.8	295.3	303.5	335.1	306.4	266.6	246.7
Tops -								
Imports	22.7	24.0	31.5	39.6	42.4	23.7	19.5	27.7
Exports	19.5	19.3	20.3	9.9	8.9	4.4	3.5	1.7
Net imports...	3.2	4.7	11.2	29.7	33.5	19.3	16.0	26.0
Yarns -								
Imports	51.0	42.9	34.6	23.8	22.8	19.5	16.2	16.0
Exports	27.0	22.9	22.7	13.7	12.4	9.8	7.6	6.8
Net imports...	24.0	20.0	11.9	10.1	10.4	9.7	8.6	9.2
Tissues 2/-								
Imports	7.0	6.3	5.1	3.0	2.3	2.2	1.6	1.3
Exports	34.5	30.1	28.6	14.8	13.8	9.9	8.0	6.4
Net exports...	27.5	23.8	23.5	11.8	12.5	7.7	6.4	5.1

Division of Statistical and Historical Research. Compiled from Monatliche Nachweise über den Auswärtigen Handel Deutschlands. Preliminary source, Wool Record and Textile World - Bradford, England.

1/ Preliminary

2/ Figures so far as possible exclude pile fabrics, knitted goods, carpets, blankets, furniture stuffs and felts.

Germany: Imports of wool, unmanufactured, by countries, average
1926-1930, annual 1931-1934, and January - September,
1934 and 1935

Country from which imported	Year ended Dec. 31				Jan. - Sept.		
	Average	1931	1932	1933	1934	1934	1935
	:1926-30	:	:	:	: prel.	: prel.	: prel.
	: 1,000	1,000	1,000	1,000	1,000	1,000	1,000
	:pounds	pounds	pounds	pounds	pounds	pounds	pounds
<u>Sheep's and lambs' wool</u>							
Australia	140,005	120,262	133,858	138,874	99,106	92,331	30,576
Argentina	84,928	51,145	39,628	44,113	45,360	36,903	58,637
British So. Africa..	63,204	53,447	65,578	55,622	45,334	42,730	69,642
Belgium	9,817	8,907	6,356	7,882	6,654	6,106	4,435
Uruguay	15,783	35,706	23,340	25,713	22,756	18,389	15,535
France	4,748	4,700	3,486	3,318	4,653	3,947	3,383
United Kingdom.....	16,182	10,036	7,071	11,218	10,519	8,875	20,438
Chile	1,353	3,014	2,683	2,242	7,102	2,875	14,743
Brazil	3,039	5,299	2,121	3,195	3,237	3,153	10,354
New Zealand	12,453	21,268	25,784	46,938	43,904	42,707	3,890
Hungary	4,630	2,711	884	604	5,631	4,374	491
Czechoslovakia.....	2,874	1,630	731	1,259	3,254	1,335	454
Other countries.....	8,909	6,637	4,565	6,605	18,644	10,025	16,728
Total.....	367,925	324,762	316,085	347,583	316,154	273,750	249,306
<u>Hair of the alpaca,</u>							
Goats, etc.	3,265	1,813	2,573	4,196	16,536	6,372	9,798

Division of Statistical and Historical Research. Compiled from Der Auswartige
Handel Deutschlands; Monatliche Nachweise uber den Auswartigen Handel
Deutschlands, December issues 1930 and 1934, and September issues 1934 and 1935.

Belgium: Trade in wool and manufactures of wool, annual 1929 to 1934 and January to August 1934 and 1935

Item	1929	1930	1931	1932	1933	1934	Jan.-Aug. 1/ 1934	1/ 1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Wool								
Imports	168.1	158.7	136.7	147.0	213.3	164.5	115.5	178.0
Exports	35.6	33.2	33.0	58.3	139.7	99.6	70.2	90.0
Net imports	132.5	125.5	103.7	88.7	73.6	64.9	45.3	88.0
Tops								
Imports	15.6	12.9	13.1	12.2	17.1	13.0	8.0	10.0
Exports	7.3	10.3	16.7	13.6	15.1	12.2	8.1	9.6
Net imports	8.3	2.6	- 3.6	- 1.4	2.0	.8	- .1	.4
Yarns								
Imports	12.9	12.7	12.1	9.8	9.6	8.4	5.5	3.9
Exports	17.4	14.9	14.1	7.1	8.9	8.6	5.8	6.1
Net imports	- 4.5	- 2.2	- 2.0	2.7	.7	- .2	- .3	- 2.2
Tissues 2/								
Imports	5.6	5.0	4.7	3.5	3.1	2.4	1.6	.8
Exports	4.2	3.6	3.0	1.4	1.6	1.3	.8	.7
Net imports	1.4	1.4	1.7	2.1	1.5	1.1	1.0	.1

Division of Statistical and Historical Research. Compiled from Table au Annuel du Commerce and Bulletin Mensuel du Commerce. Some preliminary figures from Wool Intelligence Notes published by the Imperial Economic Committee of the United Kingdom. A minus sign indicates exports exceed imports.

1/ Preliminary. 2/ Figures so far as possible exclude pile fabrics, knitted goods, carpets, blankets, furniture stuffs and felts.

Belgium: Imports of wool, raw, by countries, average 1926-1930, annual 1931-1934 and January-August 1934 and 1935

Country from which imported	Year ended December 31					Jan.-Aug.		
	Average: 1926-30:	1931	1932	1933	1934	1934	1935	
	prel.:	prel.:	prel.:	prel.:	prel.:	prel.:	prel.:	
	pounds	pounds	pounds	pounds	pounds	pounds	pounds	
Grease wool								
France	11,628	9,460	7,543	5,162	4,160	3,105	3,270	
Australia	55,239	48,422	52,580	89,039	83,967	55,220	106,304	
United Kingdom	35,300	26,971	45,415	54,371	26,709	18,237	23,158	
Argentina	17,746	25,096	22,233	32,643	18,191	15,540	17,759	
Germany	1,420	4,424	923	1,081	1,571	1,312	742	
Uruguay	3,417	4,881	1,853	3,542	930	1/	1/	
Union of South Africa:	7,765	7,756	8,204	10,319	15,959	12,165	14,490	
Other countries	9,789	5,996	4,949	11,693	9,137	7,114	8,988	
Total	142,304	133,006	143,700	207,850	160,624	112,693	174,711	
Washed or scoured, total:	3,889	3,740	3,304	5,421	3,954	2,836	3,276	
Hair of the alpaca, cashmere, etc., total:		944	443	103	43	29	13	93

Division of Statistical and Historical Research. Compiled from Tableau Annual de Commerce avec les Pays Etrangers, and Bulletin Mensuel du Commerce avec les Pays Etrangers, December issue, 1933, 1934 and January-August 1934 and 1935. 1/ If any, included with other countries.

Italy: Trade in wool and manufactures of wool, annual 1929 to 1934
and January to August 1934 and 1935

Item:	1929	1930	1931	1932	1933	1934	Jan.-Aug. 1934	1/ 1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Wool								
Imports	120.2	119.6	105.1	159.0	189.4	147.2	136.3	91.6
Exports	6.4	4.3	7.0	3.0	5.5	5.0	3.9	.7
Net imports	113.8	115.3	98.1	156.0	183.9	142.2	132.4	90.9
Tops								
Imports	5.5	3.7	2.1	1.3	.9	1.0	.8	.3
Exports	.2	.2	.2	.3	.4	.7	.7	.4
Net imports	5.3	3.4	1.9	1.0	.5	.3	.1	- .1
Yarns								
Imports	.9	.6	.4	.2	.2	.3	.1	.1
Exports	4.0	3.1	3.6	4.3	3.1	2.6	1.8	1.2
Net exports	3.1	2.5	3.2	4.1	2.9	2.3	1.7	1.1
Tissues ^{2/}								
Imports	5.3	4.8	3.7	2.9	2.5	1.8	1.2	.8
Exports	23.2	20.4	23.6	16.7	17.1	18.3	10.9	8.3
Net exports	17.9	15.6	19.9	13.8	14.6	16.5	9.7	7.5
Wool rags ^{3/}								
Imports	14.0	11.4	6.4	5.8	12.4	22.4	14.2	17.9
Exports	3.7	1.6	.8	.5	.5	2.2	.7	.5
Net imports	10.3	9.8	5.6	5.3	11.9	20.2	13.5	17.4

Division of Statistical and Historical Research. Compiled from Movimento Commerciale del Regno d'Italia and Statistica del Commercio Speciale. Some preliminary figures from Wool Intelligence Notes published by the Imperial Economic Committee of the United Kingdom.

1/ Preliminary.

2/ Figures, so far as possible, exclude pile fabrics, knitted goods, carpets, blankets, furniture stuffs and felts.

3/ Include rags of other animal hair but exclude mixed rags of wool and vegetable fibers.

Italy: Imports of wool, unmanufactured, by countries, average 1926-1930, annual 1931-1934, and January-June 1934 and 1935

Country from which imported	Year ended December 31					January-June	
	Average:	1931	1932	1933	1934	1934	1935
	1926-30:			prel.:	prel.:	prel.:	prel.
	: 1,000	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>	<u>pounds</u>
Grease wool	:						
Argentina	: 23,811	19,087	29,068	43,377	27,009	24,046	15,921
Australia	: 39,896	40,217	56,363	68,101	57,511	54,730	12,114
Uruguay	: 6,852	8,524	10,905	10,973	6,599	5,361	12,317
France	: 1,722	2,311	1,004	821	672	159	384
United Kingdom	: 6,469	5,311	10,854	12,858	11,253	6,553	1,012
British South Africa	: 10,383	14,034	32,084	29,884	19,380	16,590	17,383
Hungary	: 184	476	50	0	0	1/	1/
Germany	: 980	396	93	155	221	138	0
Albania	: 1,369	634	637	606	995	648	109
Other countries	: 4,405	2,159	4,204	4,654	6,090	4,035	3,943
Total	: 96,071	93,149	145,262	171,429	129,730	112,260	63,183
Washed	:						
France	: 4,267	5,100	4,165	4,524	4,613	3,021	1,539
Belgium	: 1,610	876	1,935	3,108	1,640	22	836
United Kingdom	: 1,129	1,574	3,206	4,733	4,530	3,015	1,125
Turkey (Eu. & Asia)	: 917	1,126	1,163	226	22	22	17
Argentina	: 1,751	734	1,805	2,492	2,809	35	2,148
Australia	: 197	1,579	144	469	1,675	1,195	593
Germany	: 570	200	160	206	82	78	6
Uruguay	: 231	92	119	475	441	2,047	860
Other countries	: 909	663	1,039	1,673	1,662	2,290	883
Total	: 11,581	11,944	13,736	17,906	17,474	11,725	8,007

Division of Statistical and Historical Research. Compiled from Movimento Commerciale del Regno d'Italia 1931-32 and Statistica del Commercio Speciale, December 1934 and June 1935.

1/ If any, included in "other countries".

Japan: Trade in wool and manufactures of wool, annual 1929 to 1934
and January to September 1934 and 1935

Item	1929	1930	1931	1932	1933	1934	Jan.-Sept. 1/ 1934	1935
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
Wool								
Imports 2/	107.1	114.6	189.1	204.2	238.8	181.5	129.0	172.9
Tops								
Imports 2/	.7	.1	.1	3/	.1	.1	.1	.1
Yarn								
Imports	7.4	7.9	9.5	3.2	1.6	.9	.7	.8
Exports	.4	.6	.7	1.3	3.1	5.9	3.9	4.2
Net imports	7.0	7.3	8.8	1.9	-1.5	-5.0	-3.2	-3.4
	Million sq. yds.	Million sq. yds.	Million sq. yds.	Million sq. yds.	Million sq. yds.	Million sq. yds.	Million sq. yds.	Million sq. yds.
Tissues 4/								
Imports 5/	10.9	6.8	7.1	6.8	4.5	3.4	3.2	3.6
Exports	3.4	3.0	1.4	4.4	10.2	20.2	14.1	20.4
Net imports	7.5	3.8	5.7	2.4	-5.7	-16.8	-10.9	-16.8

Division of Statistical and Historical Research. Compiled from Annual Return of the Foreign Trade of Japan and Monthly Return of the Foreign Trade of Japan. A minus sign indicates that exports exceed imports.

1/ Preliminary. 2/ Reexports are negligible. 3/ Less than 50,000 pounds.

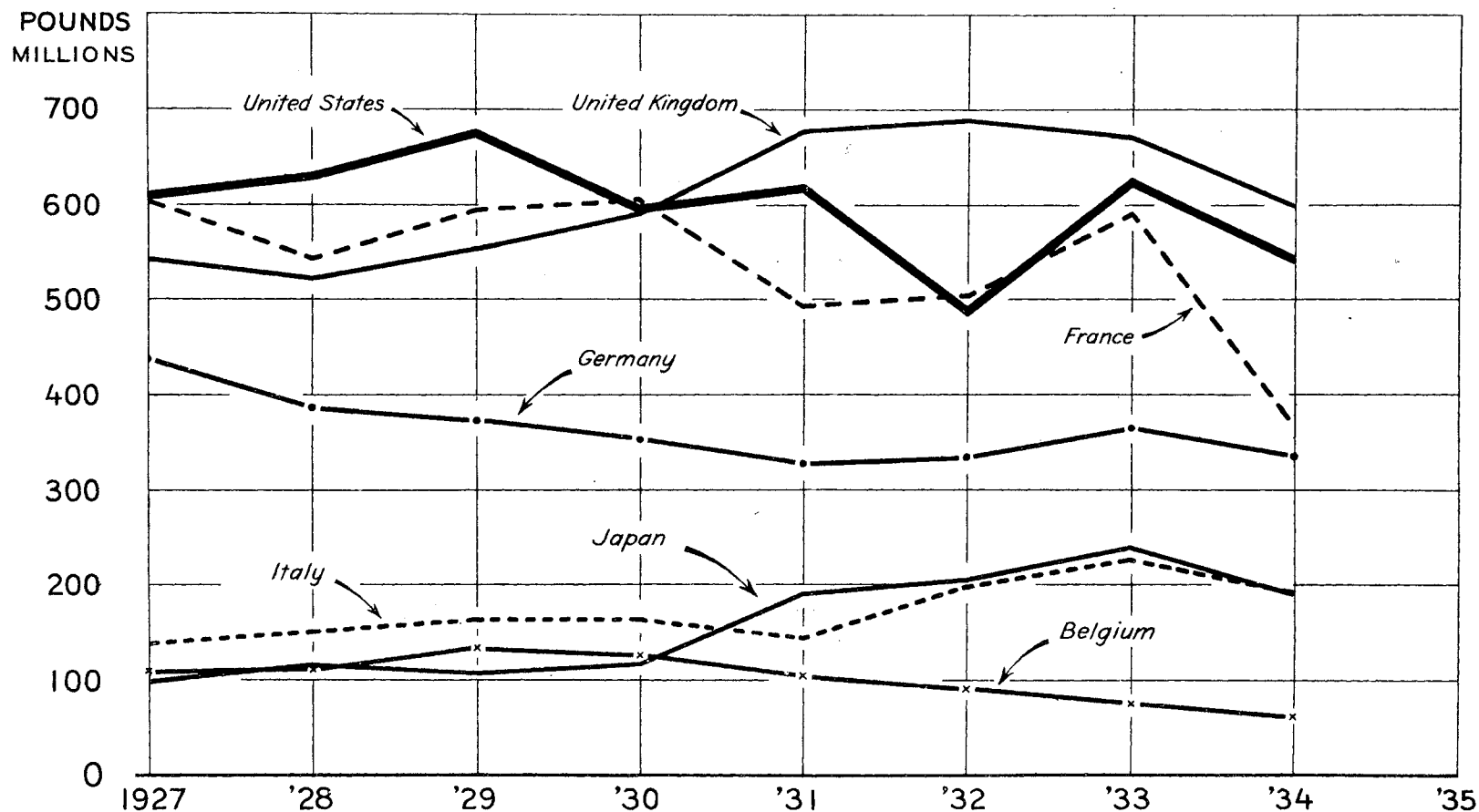
4/ Includes small quantities of cotton which cannot be separated. 5/ Imports of tissues of wool and silk or wool, cotton and silk reported in value only and are not included.

Japan: Imports of wool, unmanufactured, by countries, average 1926-1930,
annual 1931-1934, and January-September 1934 and 1935

Country from which imported	Year ended December 31					Jan.-Sept.	
	Average: 1926-30:	1931	1932	1933	1934 prel.:	1934 prel.:	1935 prel.
	1,000	1,000	1,000	1,000	1,000	1,000	1,000
	pounds	pounds	pounds	pounds	pounds	pounds	pounds
Sheep's wool							
Australia	99,881	181,606	196,854	225,624	154,149	102,046	159,915
United Kingdom	1,691	223	564	1,217	828	709	627
China	1,001	122	80	185	652	474	174
Kwangtung	71	16	1	13	0	0	0
Argentina	1,155	2,572	1,071	4,090	7,856	7,855	931
Chile	690	1,105	110	1,646	1,013	1,013	1,329
British South Africa:	116	143	2,300	3,824	5,154	5,060	1,975
Other countries	553	3,423	3,255	2,278	11,950	11,906	8,023
Total	105,158	189,210	201,235	238,877	181,602	129,061	172,972
Goats' hair and camels' hair, total	375	648	980	1,827	1,311	1,026	1,201

Division of Statistical and Historical Research. Compiled from Annual Return of the Foreign Trade of the Empire of Japan; Monthly Return of the Foreign Trade of Japan, December issue, 1933 and 1934, and September 1935.

WOOL, DOMESTIC AND IMPORTED*: QUANTITIES RETAINED BY PRINCIPAL CONSUMING COUNTRIES, 1927-1934



* WASHED AND SCOURED WOOL IS INCLUDED AT ACTUAL WEIGHT AND IS NOT CONVERTED TO GREASE EQUIVALENT

U. S. DEPARTMENT OF AGRICULTURE

NEG. 28445 BUREAU OF AGRICULTURAL ECONOMICS

A DECLINE IN THE QUANTITY OF WOOL RETAINED IN RECENT YEARS BY THE UNITED STATES, FRANCE, GERMANY, AND BELGIUM HAS BEEN LARGELY OFFSET BY INCREASES IN THE UNITED KINGDOM, JAPAN, AND ITALY. ALL COUNTRIES TOOK SMALLER QUANTITIES OF WOOL IN 1934 FOLLOWING A MARKED IMPROVEMENT IN MOST COUNTRIES IN 1933.