

THE STANDARD

EXTRA. No. 11.

Published Weekly by Wm. T. Crossdale, at the Office of The Standard, 42 University Pl.
[Entered at the Post Office in New York as second class matter.]

Price 2 Cts. NEW YORK, JULY 25, 1891. \$1.00 a Year.

Price of this number in quantities, 40 copies 16 Cts.; 100 copies 20 Cts.; 1,000 copies \$1.50.

IMPORTS OF WOOL AND PRICES.

By J. Alex. Lindquist.

The following table shows our imports of the three classes of wool and the average import price of clothing wool for each year since 1884. During the past seven years we imported on an average 101,600,000 pounds of wool, of which about 20 per cent. was clothing wool; about 6 per cent. was combing; and the remainder, or 74 per cent., carpet wools.

Year.	Clothing Wool.		Combing Wool.	
	Pounds.	Value.	Pounds.	Value.
1884.....	20,703,843	\$4,700,605	4,474,396	\$1,058,758
1885.....	13,472,432	2,994,533	3,891,914	931,252
1886.....	23,321,759	4,344,189	4,872,739	1,106,116
1887.....	23,195,734	4,839,498	9,703,962	2,270,058
1888.....	16,952,513	3,648,780	5,568,068	1,322,862
1889.....	22,973,087	4,764,015	6,651,718	1,556,301
1890.....	21,387,867	4,856,640	7,062,978	1,595,535

Year.	Carpet Wool.		Total Wool Imports.		Av'ge Import Price Clothing
	Pounds.	Value.	Pounds.	Value.	
1884.....	62,525,692	\$7,833,966	87,703,932	\$13,593,299	22.7 cents.
1885.....	50,782,306	5,558,479	68,146,652	9,474,264	22.2 "
1886.....	79,716,052	8,343,908	107,910,549	13,794,213	18.6 "
1887.....	81,504,477	9,741,814	114,404,174	16,351,370	18.7 "
1888.....	74,716,696	9,090,459	97,231,277	14,062,100	21.5 "
1889.....	96,556,467	11,112,435	126,181,273	17,432,759	20.7 "
1890.....	80,851,260	9,412,867	109,902,105	16,165,043	22.7 "

The following table shows the range of prices of wool in the Boston markets for the weeks ending August 14, 1890, and July 2, 1891:

Grades.	August, 1890. Cts. per lb.	July, 1891. Cts. per lb.	Lower in 1891.
Ohio and Penn. XX and above..	32½ @ 33	30 @ 31½	2
Ohio X and above.....	32 @ 32½	29 @ 30	2¾
Ohio No. 1.....	37 @ 37½	34 @ 35	2¾
Michigan X.....	28 @ 29½	27 @ 27½	1½
Michigan No. 1.....	36 @ 36½	33 @ 34	2¾
Ohio, delaine.....	35 @ 36	34 @ 35	1
Michigan, delaine.....	33 @ 34	33 @ 34	0
Ohio fine, unwashed.....	21 @ 22	21 @ 22	0
Ohio, unmerchantaile.....	23 @ 24	22 @ 23	1
Michigan fine, unwashed.....	20 @ 21	19 @ 20	1
Michigan, unmerchantaile.....	22 @ 23	21 @ 22	1
Ohio No. 1 combing, washed....	39 @ 40	39 @ 40	0
Michigan No. 1 combing, washed	38 @ 39	38 @ 39	0
Texas fine, 12 months.....	20 @ 24	20 @ 25	+ ½
Texas fine, 6 to 8 months.....	18 @ 21	18 @ 22	+ ½
Texas medium, 12 months.....	23 @ 25	23 @ 25	0
Texas medium, 6 to 8.....	22 @ 23	22 @ 23	0
Texas Fall, fine.....	18 @ 22	20 @ 22½	+ 1½
Texas Fall, medium.....	22 @ 24	22 @ 24½	+ ½
Wyoming and Utah, fine.....	15 @ 18	15 @ 18	0
Wyoming and Utah, fine medium	18 @ 20	18 @ 22	+ 1
Wyoming and Utah, medium..	20 @ 23	22 @ 24	+ 2
Montana fine, choice.....	20 @ 21	20 @ 21	0
Montana fine, average.....	16 @ 18	16 @ 18	0
Colorado fine.....	13 @ 16	14 @ 15	0
Colorado fine, medium.....	18 @ 22	19 @ 21	0

FOREIGN WOOLS.

	August, 1890.	July, 1891.	Lower in 1891.
Australian combing, choice.....	38 @ 41	38 @ 42½	+ ½
Australian combing, good.....	36 @ 38	36 @ 39	+ ½
Australian cross bred.....	38 @ 42	38 @ 42½	+ ½
Australian clothing.....	35 @ 38	34 @ 38	— ½
Cape and Natal.....	29 @ 30	30 @ 30	0
English, coarse.....	34 @ 36	35 @ 37	+ 1
English, ¼ to ½ bld.....	35 @ 38	36 @ 39	+ 1

From the above prices the following observations are to be made : (1) That Ohio and Michigan wools are lower now than in August, 1890, by from 1 to 2½ cents per pound ; (2) that Texas and other Western wools, commonly called territory wools, have either remained constant or have risen from ½ to 2 cents per pound ; and, (3) that foreign wools command a higher price in our markets by from ½ to 1 cent per pound than last year.

The above figures establish without a doubt the fact of a fall in the price of wool grown in Ohio and Michigan. But what is the cause of this ?

The importations of clothing wools into the United States for five (5) months in 1889-90, and the corresponding five (5) months of 1890-91 have been as follows :

	1889-90.	1890-91.
	Lbs.	Lbs.
November.....	662,490	825,261
December.....	285,270	628,947
January.....	313,545	3,226,239
February.....	804,433	2,109,299
March.....	2,522,501	8,526,262
April.....	737,612	5,268,438
Totals.....	5,330,851	19,584,436

This shows that in spite of the higher prices which we have had to pay for our foreign wool the American manufacturers found it best to use foreign wool, mixed with territory wools of domestic production. Ohio and Michigan wool went down because woolen manufacturers did not want it ; territory and foreign wools rose in price because the manufacturers were anxious to get them.

It is claimed by some that Ohio and Michigan wools have followed the decline of Australian wool abroad. This will not be borne out by the above facts, for, on account of the specific duty upon wool by which American manufacturers are forced to confine their purchases to wools of light shrinkage abroad, the price which Americans now pay abroad is the same as last year, and the increased duty makes the wool higher here. The fact that Australian wool is low to the English buyer, but high to the American buyer, ought to have a reverse effect, and raise the price of Ohio wool.

To sum up, therefore, Ohio and Michigan wools have fallen in price, because the American manufacturers of woolen goods found that, by combining or mixing foreign with territory wools, they could produce the class of goods in demand. For this same reason territory and foreign wools have remained steady, or risen in price.

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A WEEKLY REVIEW OF PUBLIC AFFAIRS.

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