CONTRIBUTIONS.

WOOL'S WANDERINGS IN 1886.

Boston Commercial Bulletin.

The wool market of Boston opened with a moderate demand but a firm tone on the first of January. The stock of all kinds of wool in Boston was but 23,-251,400 pounds, a decrease of 6,230,000 pounds from the stock on hand January 1, 1885, the slight increase in the supply of foreign wool counterbalancing to some extent the decrease of 7,483,200 pounds of stock of domestic wool. Foreign markets were easy, however, and early in the year began the threatening of an overstock of Montevideo wool in our markets, a threat which became a fact later.

March opened with a heavy fall in Montevideo wools at Antwerp and Havre, followed by utter stagnation in those markets. As if in sympathy, the total sales for the week in Boston at this time were less than a million pounds.

The London auction sales of wool followed the lead of the Continent and showed a decline of from 5 to 8 per cent. In April there was an auction sale of corkscrew worsteds in New York and Montevideo wool which had opened on a scoured basis of something over 60c had fallen to 55c. The heavy receipts of foreign wool began to attract general attention. On the first of April the receipts of foreign wool at the port of Boston for three months amounted to 32,450 bales, against 9,026 bales for the same months of 1885.

About the middle of April came the first faint signs of an improvement in the shape of a slightly increased activity among French and German buyers. At this time Ohio X was selling in Boston at 30c, and Michigan X at 28c. Much to the surprise of Eastern dealers the clip of Southern California was opened on the coast at 16@19c, while the Texas clip began to find purchasers at 18@21c. Following their example the sheep growers in Kentucky ran prices up as high as 24c in their state with the assistance of local mills which were short of wool. This was done at a time when colonial wools were selling in London cheaper than at any time within the memory of the present generation. Ohio XX at this time, (about May 1), sold as low as 31c in this market and the scoured basis of Montevideo wool had dropped below 54c. The high markets in the grazing districts were stiffened by an advance there to 22c for the best fine Texas, and 21c for the best Northern California wool. American holders of Australian and Montevideo wool began to ship their stocks abroad.

On the 18th of May, the auction sales of Montevideo wool opened at Antwerp, at an advance of a penny the pound. This agreeable surprise at once strengthened the English markets, and to some extent, our own. It occurred however, at a most unpropitious time for commission houses, and Eastern buyers, especially in the territories. New wool opened in Michigan at 24c, and in Ohio at 27c, advancing almost immediately to 26 and 28c. More Montevideo wool began to find its way abroad and every telegram from the West brought higher figures on the new clip. Kansas wool was opened at 18c, Montana at 18@20c, Indiana and Kentucky wool advanced to 26c and shortly after the receipt of news of an advance of 10@25 per cent. on private sales in London came the account of sales of Humboldt wools in San Francisco at 24c.

On Wednesday, June 23, the London auction sales opened. At that time four million pounds of Montevideo had been shipped from America and wool in Ohio was held at 32c, and in Michigan at 30c. These auction sales held the advance of 25 per cent. on Australian merinos and 10 per cent. on crossbreds, and closed in the middle of July with a slight advance over the opening quotations. During the auctions our own weekly sales were large, a demand for medium wool set in, and owing to the high price of western combings, English combings were imported in considerable quantities. With the close of the auction also came the collapse of that bugaboo, Montevideo wool. The sale of the last large lot was made at 28c.

In spite of the fact that domestic wools were in better inquiry and advancing, there was no advance on the price of light weight cassimeres and worsteds, which were opened about the first of August. No. 1 Ohio combing had at this time reached 38c and Kentucky combing 28@30c, a rise of from three to five cents in three months. Owing to the advance of twenty cents a pound in foreign yarns on account of the advance in raw material abroad, there was some falling off in orders for yarn, but imports continued. Territory wool, which had in some cases been opened at a cost of 72c clean, began to decline in price. Private sales of Australian wool in London, however, were made at an advance of five per cent. on the July sales, and the auction sales of Montevideo wool at Antwerp showed an advance of 25 per cent. on the sales of similar wools in May.

September, as in 1885, witnessed in our market the largest sales of the year. The sales for the week ending September 18, amounted to 7,506,400 pounds, the heaviest week's sales on record in America. One-sixth of this total however, was carpet wool bought on speculation. The West became more enthusiastic than ever. California fall wool opened at 18@20c, and when October had set in with heavy sales in the Boston market and a firm tone at the current English auction sales, fall Texas opened at 26c, but was speedily dropped to 19@22c.

It was noted at the close of the London sales in October that although prices were sustained the attendance had fallen off. The unsatisfactory tone of the goods market was emphasized at the same time by an auction sale of 5,000 packages of flannels by Faulkner, Page & Co., at prices, however, that were but little below regular rates. The first sales in Melbourne opened at a decline of 5 per cent. from the October sales in London. The telegrams bringing this news were in many cases discredited, and when they could no longer be discredited were explained. The fact remained, however, and although the auction sales at Antwerp sustained prices, the November sales in London showed a decline of from 5 to 10 per cent. and at their close wool in Melbourne fell off further to a slight extent though not sufficiently to break prices of Australian wool in this market by permitting importations at lower figures. Fine Australian scoured costs here 75c, clean and cross-bred somewhat less than 60c, and these quotations are well maintained.

The market closes with a large attendance of buyers and fair sales. Territory wool has steadily dropped in prices since August, and fall California and Texas have also declined. The general decline in wool, owing to discouraging foreign news, does not exceed a cent a pound, an extraordinary record when it is remembered that for three months there has been a quiet market with only a moderate inquiry.

The following tables of quotations tell their own story. Prices were lowest on May 15, and, with the exception of some kinds of Territory, highest about the first of October.

	Ohio XX	*Mich. X.*	*Ohio No.1 Combing.*	*Ohio del.*	*Fine Montana*	*Average extra.*	*Eastern A supers*
May 15..	31c	28c	34c	31c	21c	27c	33c
Oct. 1...	36	32½	40	38	24	32	39

	Ohio XX	*Ohio No. 1*	*Mich. X*	*Fine Mont'a.*	*Mainr A s'rs*
Jan. 1....	34c	36c	31c	24c	40c
April 1...	33	35	29½	22	38
July 1...	34½	35	32	24	39
Oct. 1....	36	38	32½	25	43
Dec. 31..	35	37	32	23	42

The sales for the year are less by 21,-773,976 pounds than the sales during the year 1885, the totals being respectively 153,035,474 pounds and 174,809,450 pounds. The receipts of domestic wools (443,853 bales) have fallen off 62,278 bales from the receipts for 1885, but the receipts of foreign wool (106,337 bales) have increased by 28,416 bales.

Owing to exceptional facilities we are enabled to present a statement of stocks on hand in this market which is reliable not only in the total amount, but in the classification.

Stock of Wool on Hand December 31, 1886.

Domestic Wool.	*Pounds.* Dec. 31,'86	*Pounds.* Dec 31,'85
Fleeces	6,369,500	5,915,500
California Spring	941,150	2,905,000
" Fall	1,852,369	899,000
Texas Spring	253,450	1,208,000
" Fall	1,584,380	500,000
Territory	8,667,406	2,875,400
Oregon	1,934,000	1,481,500
Georgia and Lake	1,000	3,500
Kentucky, Missouri and Indiana	500,000	406,000
Sorts and Sundries	130,123	533,000
Pulled	2,112,361	2,131,600
Scoured and Tub	1,008,100	654,900
Total stock domestic	25,353,839	19,513,400
Foreign Wool.		
Australian, etc	781,000	1,243,000
Montevideo, etc	276,000	842,000
Cape	25,000	.....
English and Irish com'g	430,200	418,000
Carpet and Sundries	1,296,000	1,335,000
Total Stock Foreign	2,808,200	3,838,000
Total stock on hand	28,162,039	23,351,400
Increase in stock on domestic wool	5,844,439	.....
Decrease in stock for'n.	1,029,800	.....
Net increase	4,810,639 pounds.	

The result is a genuine surprise. Not only is the total stock on hand larger by some five million pounds than last year, but the increase in the stock on hand of domestic wool is even greater. The fact that the supply of Territory wool on hand is four times that of last year, approximating 10,000,000 lbs., will not startle those who have followed the market with care, but the fact that the supply of fleece is more than equal to that on hand at this time a year ago will be news to many. The heavily increased stocks of fall wools and the ample stock of pulled wools, twenty per cent. of the pulled hailing from California, are also worth noting. The effect of this increase in stock will to a considerable extent be counterbalanced by the light stock at interior points.

It is of course too early to present figures on the exports and imports of wool for the past year. It is interesting to note however that up to October 31 our exports of foreign wool amounted to 9,321,-144 pounds against 2,206,414 pounds during the first ten months of 1885. Our exports of domestic wool for the same ten months were 250,137 pounds against 2,-068,025 pounds for the first ten months of 1885. Our imports during the same period were 109,304,752 pounds against 76,-592,928 in the first ten months and 99,-994,136 pounds in the entire calendar year of 1885. Our imports recently have been falling behind last year's at the rate of one or two million pounds a month.

—The U. S. Fish Commission are now hatching millions of codfish, at the station of the commission, at Wood's Hall; 18,000,000 eggs are now in the works, and others daily collected.

—Several United States Senators are to be elected in the next few days, probably, and in some cases the changes are so close as to make it a matter of doubt who will come in ahead.

—In New York State there were in 1886 a total of about 3,500 strikes, great and small. In about 2,000 cases victory rested with the strikers. In the rest they met with ignominious defeat.

—A note from a subscriber at Jagger, Hardin county, O., states that two trains on the Chicago & Atlantic Ry. collided near Preston, on Christmas day, killing an engineer, Charles Edwards.

—The New York *Daily Commercial Bulletin* of January 4, estimates the December fire loss in the United States and Canada $11,200,000, and the loss during 1886 at $116,600,000. This is largely in excess of previous figures, both as regards the month of December and the year just ended.

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