

WOOL HELD

Very Little Early Shearing in Coast Yards.

WEATHER NOT FAVORABLE

Contracting in Northwest Prevented by High Prices Asked by Growers—Outlook for Market Is Strong.

There has been very little early shearing in the Northwest this year. Usually a considerable quantity of mutton wool has been shorn by this date, but owing to the stormy weather the present season the sheep are allowed to go to the slaughter-houses with the wool on them. Some shearing has been done at the Seattle stockyards, where the wool is held for the later market, but nothing has been done at the local yards or in the Yakima country.

Contracting has not yet started in the Northwest. Buyers are in the field in some of the districts, but have not been able to agree to terms with growers. The market is strong and the prospects are good, but buyers consider the prices demanded as entirely too high.

In spite of the very severe weather in the past six weeks, no heavy losses to stock have been reported. It has been an expensive feeding season for the sheepmen, but it is believed the winter losses will prove but little more than the average.

In Southern Utah, where most of the contracting has been done, buyers have paid 21 to 22 cents for fine and medium grades, for clip running to fine and medium grades. Scoured landed values on the first purchases are estimated at 70 cents. According to Eastern reports, a strong buying movement is likely to be started any day.

"Opening prices in the West are substantially the same as those noted a year ago. The second basis of value, however, is entirely different for the reason that the first prices for this year are based upon fine clothing wool, in contrast with medium wools which were sold first in 1915. This difference makes it appear that a substantial advance really is shown for this season over last, for wool contracted on the sheep's back.

"Conditions in the local market show a decided contrast with those a year ago at the start of the contracting season in the West. The buying has started on different lines from those of last season, because of the situation in the medium wool market. Dealers and manufacturers have been able to secure a large volume of crossbreds from New Zealand, whereas the embargo forbade them from operating in the Dominion in 1915. The amount secured this season is offset somewhat by the smaller total of purchases in South American markets, but no such shortage as was threatened a year ago now exists.

"Thus buyers have not the same incentive to seek medium wools in the primary market of this country now that they had a year ago when they showed eagerness to secure as large a volume of this class of sample as possible.

"Another contrast of interest may be drawn at this time. That is between the conditions current in the wool market of the last speculative movement, in 1900. Wool is approaching the highest level since the Civil War, where it has not already reached such a point, both at home and abroad. Everything seems favorable for widespread speculation, with consumption increased and production decreased here, as well as in Australia and South America. The contrast with 1900 is that the wool available in the world and this accounted for an early collapse in the speculative movement then began. Some other factors must arise, similar, ending to the present movement is to eventuate."

ALL WHEAT MARKETS ARE FIRM

Growers in Country Are Holding Tightly. Sales on Local Board.

The wheat market was firmer yesterday, but there was a decided decline in the country, as farmers were not sellers. At the Merchants' Exchange 4000 bushels of February fortyfords were sold at 97 cents, the same price as last week. The same amount of February club at 97 cents, an advance of 3 cents over Monday's price. Other bids were raised from 1 to 2 1/2 cents.

Barley was firm, with bids for brewing grade posted on the board for the first time this season. The oats market was quiet here and in the valley, but firm east of the mountains, where there was a small sale for shipment to the interior. There has also been a large sale for oats as feed in the interior, owing to the high price of barley. At some points barley has brought \$2.50 to \$3 a ton over the oats.

Bradstreet's estimates the world's visible wheat increase at 369,000 bushels, the crop increase at 1,767,000 bushels and the oats increase at 1,000,000 bushels.

Crop conditions abroad are summarized by Bradstreet as follows:

United Kingdom—Weather is unfavorable, but crops are good for the new wheat crop has been stopped. It is feared that the acreage will be reduced. Native wheat is being freely offered.

France—Weather is generally unfavorable, but many complaints are heard of windy fields. Prospects are considered only fair on a reduced acreage. Native offers are light and interior reserves moderate.

Germany—Weather is unfavorable, but there is proper snow cover and there are no complaints heard. Potatoes are plentiful and food prices stationary.

Russia—Weather is cold, with parts snow. Many complaints are coming to hand from southern sections, where snow is lacking. Movement of wheat, and in fact all grain, is negligible. Official reports are holding large reserves and exportation is nil.

India—General outlook fair, with recent rain, but more moisture is wanted. Reserves are light and interior reserves moderate.

Argentina—Weather generally favorable for late harvesting. Export offers are increasing. Freight remains high and serious, by affecting exports.

Australia—Weather favors movement. Offers are moderate and steadily held. Recent rain afforded favorable conditions for plowing.

South Africa—Weather cold, with plenty of snow. Crop prospects are favorable. This condition has led to free marketing.

Terminal receipts, in cars, were reported by the Merchants' Exchange as follows:

Wheat, Bar, Fir, Oats, Hay, 27 Year ago, 1915 1916 1917 1918 1919 1920 1921 1922 1923 1924 1925 1926 1927 1928 1929 1930 1931 1932 1933 1934 1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 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