

Wool Outlook Report

Smaller domestic supplies and prospects for only slight improvement in demand highlight the 1975 wool outlook. Stocks of both raw apparel and carpet wool should be down considerably on January 1. And with estimates of fewer sheep to be shorn next year, wool production will likely drop below the estimated 134 million pounds, grease basis, of 1974.

Consumption of raw wool and wool textiles may increase slightly next year if

wool prices remain stable and inflation and interest rates ease as expected. Improvements in general economic conditions both in the United States and overseas, especially during the last half of 1975 would be very important in improving textile mill activity, which is currently at very depressed levels and experiencing production cutbacks and temporary mill closings. Although wool will continue to face strong competition from manmade fibers,

further inroads of synthetics are not expected to be as sharp as in recent years.

Farm prices of shorn wool in 1974 are running moderately lower than last season. Prices have continued to decline from the highs of 1973, but remain substantially above the depressed levels of other recent years, and indications are they may be stabilizing around current levels. For the 1974 clip, farm prices will average between 60 and 65 cents per pound, down from 83 cents in 1973. So, with prices below the 72-cent incentive price offered under the Wool Act, producers may receive small payments on 1974 marketings.

Commercial stocks of raw apparel wool will total around 30-35 million pounds, scoured basis, next January, down from 41 million on January 1, 1974. Lower stocks are indicated by significant declines this year in both production and imports, and a moderate increase in exports, despite reduced mill use.

U.S. imports of raw wool during 1973 were the lowest on record and have declined further this year. Imports of apparel wool through July were down about 50 percent, while duty-free carpet wools dropped 63 percent below year-earlier levels. Imports of wool textile products through the first 7 months of 1974 also declined.

In contrast to sharply lower imports, U.S. exports of raw wool are currently running about 2½ times 1973

exports. Raw wool exports for the first half of this year totaled 2.8 million pounds, clean content, compared with 1.1 million last year. Exports of wool textiles are down slightly because of substantially reduced shipments of wool tops to Japan, but shipments of most other products have increased, especially wearing apparel, blankets, and rugs and carpets.

Mill use of raw apparel wool this year has declined sharply, reflecting increased competition from manmade fibers and the general downturn in textile mill activity. Mill use last year was down nearly 26 percent from a year earlier and was down another 42 percent during January-July 1974. Prospects are for mill use of apparel wool to decline to 80-85 million pounds, scoured basis, this year. Production of wool woven fabrics has also declined and is expected to total less than the 106 million linear yards of 1973.

Despite only moderate declines in consumer demand for carpets and rugs, use of raw carpet wool dropped 46 percent last year and through July 1974 was down another 58 percent from the same period of 1973. The decline primarily reflected the sharp inroads of manmade fibers caused by high raw carpet wool prices and limited supplies in recent years.

World raw wool prices have continued to decline from their March 1973 peak. For 1974, prices for all grades have fallen steadily with the medium and coarser types dropping more sharply. Raw wool prices in world markets are currently averaging about 35 percent below a year ago, and prospects are for little improvement next year. Global supplies will remain tight next season despite expected increases in world production and the continuation of reduced world wool use and exports. World supply prospects, however,

appear to be adequate to meet anticipated demands. Tight mohair supplies, continued high farm prices, and reduced mill use and exports highlight the mohair situation. Current supplies reflect both low beginning stocks and a disappointing 1974 clip. Production is expected to be down around a tenth from last year's 10

million pounds, grease basis. Prices increased sharply during 1973 but have generally trailed off in recent months. Farm prices for August averaged \$1.55 per pound for the fourth consecutive month, but dropped to \$1.20 per pound in September, as lower prices for the fall clip were reported.

COW SALE

Having purchased 16 more Purebred Holsteins from Mr. and Mrs. Burdette Mase, I will sell on my farm, located 2 miles South of Troy, Pa., Bradford County, on Route 14, on

SATURDAY, NOV. 2

AT 1:00 P.M.

60 HEAD CATTLE 60

These cows will be just fresh or right ready. They have size, condition, show milk and above all very good blood lines. This is the time of year to cull and put good, fresh cows in your dairy.

BLOOD & T.B. TESTED

CHARTS FURNISHED DAY OF SALE
TERMS: Cash or Good Check Sale Day

BOB SLINGERLAND,

Owner

Troy, Pa. Tele. 297-3777

GEORGE SCOTT, Auctioneer

CHAS. AYRES, Clerk

DIANE WILLIAMS, Cashier

SALE HELD UNDER COVER
REFRESHMENTS AVAILABLE

FALL SEASON

STOCKER and FEEDER AUCTION SALE

NEXT SALE NOVEMBER 1, 1974

Starting Time 12:00 Noon

SPECIAL GRADED SALE

PENNA. LARGEST WEEKLY SALE OF CATTLE

All Grades, Breeds, Weights

LANCASTER STOCKYARDS, INC.

PHONE 717-394-2611

HEREFORD SALE

**50 HEAD BULLS
and BRED HEIFERS**

**MONDAY, OCTOBER 28
1 P.M.**

**Dutchman Hereford
Company**

Lauxmont Farms

R.D. No. 1, Wrightsville, Pa. Phone 717-252-1525

Corn Mold

Farmers are reporting a mold condition in their field corn this fall. Symptoms of this ear rot is the development of a reddish mold that originates at the tip of the ear and progresses toward the butt. This is known as Gibberella Ear Rot and is caused by cool, wet weather during the corn maturity period. There is no cure for the condition in the field. Corn fields with this condition on 5 percent or more of the ears should be allowed to dry down in the field to at least 25 percent moisture before being picked or shelled. This mold is toxic to hogs and should not be fed to them when more than 5 percent of the ears are infected. Cattle and poultry

SALE EVERY TUESDAY

Graded Sale

1st Tuesday each month

2 P.M.

Horse Auction

2nd Saturday each month

1 P.M.

**FAUQUIER
LIVESTOCK
EXCHANGE**

Marshall, Va.
703-364-4861



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**1250 HEAD - 2nd FEEDER CALF
and YEARLING SALE**

November 1, 1974 — 7 P.M.

Farmers Livestock Exchange, Inc. Winchester, Virginia
State Sponsored — Graded — Uniform Lots — All Breeds

Calves vaccinated for BLACKLEG-MALIGNANT EDEMA
All cattle eligible for interstate shipment
Guarantee "No Bred Heifers or Stags" in feeder calves only.

A number of individual calves will be available suitable for 4-H and FFA Projects

Morris Fannon, Auctioneer P. T. McIntire, Sales Manager
Write or Phone: 703/662-2946 - office 703/837-1254 - home

NORTHERN VIRGINIA LIVESTOCK INC.
Box 440, Winchester, Va. 22601

PUBLIC SALE

**ANTIQUES and
HOUSEHOLD GOODS**

SATURDAY, NOV. 2, 1974

10:00 A.M.

Located 1½ miles South of Quarryville off 472,
2nd crossroad turn East on Solanco Rd. Along Pump-
ing Station Rd.

Hand carved leaded glass bow front china closet, a museum piece; oak bow front china closet; dry sink with 3 drawers; jelly cupboard; 1894 blanket chest; wardrobe; trunk; clothes tree; clothes closet from Dr. Tinney's Historical home in Strasburg; rope bed; roll top bed; iron bed; crib; coach; cottage dresser; walnut chest of drawers; oak bureau with beveled mirror; platform rocker; half spindle plank chair; rocker; square extension table with boards; clover leaf table; library table; bamboo table; matching cane chair & rocker; braided rugs; 2 wash stands; picture frames; shadow boxes; 2 cots; couch; radio; breakfast set; kitchen cabinet top; Kelv. refrig.; feather pillows; record player; 2 vol. Webster Dict.; bookcase, books; collection of gravy boats; tea pots; 2 qt. salt crock; Avon bottles; dated jars; salts; iron-stone platters, plates; set of 8 dishes; button & daisy; black ammoth; Noritake; Nippon; English onion dish dated 1859-1882; odd plates; German glass ware; cut glass; pink, green, frosted glass; old relish dishes; carnival; elec. tea set for 4; Susquehanna hand cut glass dated 1910; Bennington spittoon, brass powder horn; 5 drawer corn dryer; tent; 2 wooden egg crates; egg separator; 2 toboggans; 3 wagon wheels; grindstone; drop handle milk can; milk strainer; grass seeder; metal toys; cast iron book ends; American Flyer train; glass & wooden butter churns; wooden cigar boxes; wooden bucket, planes, cheese boxes, boxes, apple butter stir; bonnet box; lap robe; coffee grinder, pewter top; butter scales brass scoop; spice box; railroad, coaloil lanterns; tin; pewter; agate; crocks, tin cheese mold; butchering fork, ladders; apple peeler; baskets; hog scrapers; lots of live plants. Many more items too numerous to mention. Don't miss this sale. Not responsible for accidents day of sale.

Lunch by New Providence Mennonite Sewing Circle.

Sale by
Aldus J. Peters

Auctioneers: **Lloyd H. Kreider**
Randal Kline