

firmness in the wool market shown by the recent sale of five hundred thousand dollars worth of wool in 8,000 bales and bags, at auction at Boston, by a salvage company. This was the largest transaction of this nature in the wool business ever made in New England. Buyers were present from all parts of the United States, and dealers who offered a low price for a private sale were compelled to bid much higher at the auction. The greater portion of the consignment was bought by manufacturers.

THE ARGENTINE WOOL INDUSTRY.

A report of interest to the woolen trade, "Sur les Laines de la Republique Argentine," has been prepared by M. Gourgas for the French Ministry of Agriculture, by whom it has been issued as an official paper. Rather more than 40 years have elapsed since, in 1855, the sheep-breeding industry began to assume importance in Argentina, as a result of the importation from Europe of improved stock for crossing purposes. The pastures and climate of Argentina are better suited than those of Australia to the development of the pastoral industry. Up to the year 1889 the Rambouillet sheep—which, we may remark, is a well-known type of the French merino breed—reigned supreme in Argentina, and constituted the basis of extensive business transactions between France and the South American Republic. This development was closely watched by English breeders, who meanwhile were engaged in perfecting the Lincoln, and eventually succeeded in making the latter a heavier wool producer than the Rambouillet. Consequently the Argentine breeders transferred their preference to the Lincoln, the Rambouillet being relegated to an inferior position. Another circumstance telling in favor of the Lincoln was the rapidly-growing export trade in live sheep from Argentina, the exports having been 512,016 head in 1896, and 504,128 head in 1897; and the Lincoln, as is admitted by M. Gourgas, affords better and more tender mutton than the Rambouillet. The Germans, desirous of extending their commerce, have also entered the lists, and for this purpose have developed a type of sheep which is referred to as "Rambouillet precoce," and may be regarded as an early-maturing type of Rambouillet; it is admittedly superior to the French type both in size and in quality of flesh. To maintain the pre-eminence of the Lincoln the English have (says M. Gourgas) brought into fashion such fabrics as necessitate the use of long wool in their manufacture. Importations have been made into Argentina of Vermont sheep, which combine in themselves the qualities of the Rambouillet and the Negretti—the latter another type of merino—as shown in the fineness of their wool and the quantity and quality of their mutton. This type of animal suits the Argentine, and, crossed with the Rambouillet, it produces sheep of strong constitution and admirably adapted to serve the export trade in wool and mutton. The crossing of Argentine Rambouillets with Australian sheep has likewise yielded good results.

It is evident that the Argentine Republic has made great efforts to improve the quality of its sheep, of which it possesses about 100,000,000 head. These efforts, more-

over, have resulted successfully, as is shown by the extensive export trade in wool, of which product 205,571 tons were shipped last year. To meet the increasing requirements of this trade a new market has been built at Barracas, Buenos Ayres, and is very thoroughly equipped. It includes a huge and well-appointed warehouse, to which stock-breeders and farmers may consign their produce and obtain for the latter receipts for warrants which are negotiable at the banks, and thus enable the producer to obtain money on account at a time when it might be disadvantageous to sell. The panic which might arise from a severe, though perhaps temporary, fall in prices is thus avoided, and it is stated that the Government contemplates taking over and extending the privileges in question.

The production of crossbred Lincoln wool in Argentina at the expense of the fine Rambouillet wool has been on an enormous scale. Should, however, European fashion revert to finely-woven fabrics, the demand for pure Rambouillet wool must revive. This, apparently, is what is actually taking place. At the close of last year there were in store at Barracas about 15,000,000 kilos. of wool, mostly crossed Lincoln; but while this has declined in value, the pure-bred Rambouillet wool is rising. Argentine sheep-breeders are much concerned at this, and are awakening to the necessity of returning to the Rambouillet strain. Should this step be taken there would be a demand for pure-bred Rambouillet sheep, which would prove advantageous to breeders in France, though the latter would have to encounter serious competitors in Argentina and Germany.

The trade in wool has undergone a complete transformation. The recent tendency has been to suppress the middleman, the French manufacturers buying their wool direct from Buenos Ayres and shipping their purchases to Dunkirk for the North of France, to Havre for Elbeuf, and to Bordeaux and Marseilles in the case of sheepskins. The chief ports of shipment of Argentine wool are Buenos Ayres, Rosario, Bahia Blanca, and San Nicolas. The last three, which are very important, are not visited by French steamships, though the English and Germans are well represented. As France is the largest importer of Argentine wool it is naturally a matter to be deplored (says M. Gourgas) that most of the transport should be effected in English and German bottoms. The "Chargeurs Reunis" is the French company which carries the largest quantity of Argentine wool, but it is surpassed by the Allan Line, of Great Britain, and by some German companies.

It is to its representation at the Universal Exhibition at Paris in 1889 that Argentine mainly owes its success. There was much that was noteworthy in the Argentine section, but the wools, above all, commanded admiration. A complete collection, classified both technically and scientifically, had been prepared by Carlos L. Klett, and was awarded a gold medal and two silver medals, while it led to a great increase in the shipment of the wools of the Plate to the ports of Dunkirk and Havre. The operation of the Dingley Tariff has seriously affected the Argentine