

The World's Greatest Wool Sale.

By S. B. Hollings, England.

The task of describing a series of London sales needs a more descriptive pen than mine, for unless a man has seen a Colonial Wool Sale, he has never yet attended an auction worth talking about. There are here met together every night during the series wool-buyers representing all nationalities, and the amount of business transacted is almost beyond comprehension. The wool trade has travelled a long way since wool was sold "by the candle" in Garraway's Coffee House. I have oftentimes been privileged to see an old wool catalogue, and which, as far as I know, is the oldest in existence. It is in the possession of H. P. Hughes & Sons, 10 Basinghall Street, London, one of the oldest firms of selling brokers. If for no other reason than an historical one, the first page of the catalogue is worth reproducing, and it runs as follows:

FOR SALE
by
Public Auction
at
Garraway's Coffee House,
Change Alley, Cornhill,
—on—
Wednesday, 5th August, 1829,
at Five o'clock precisely,
The following goods, viz.:—
250 Bales New South Wales, and
Van Dieman's Land Wool.

The catalogue contains sixty-seven lots, and the highest price paid was 6½d. per pound.

Great strides have been made since that time, and it is almost past comprehension the weight of wool that has been handled in Coleman Street since the inauguration of selling wool by auction. In London, certain trades exist in certain localities, and it is noteworthy that in Basinghall St. and Coleman St. the wool trade has been centered from its inception, the present Wool Exchange being situated in Coleman St. Just as showing what a difference there is between the auction in 1829 and to-day, I give below the offerings on the first page of one broker's catalogue, from last March sales, which is as follows: 1,538 bales Victorian wool, 2,682 bales New South Wales wool, 623 bales Queensland wool, 62 bales South Australian wool, 248 bales West Australian wool, 58 bales Tasmanian wool, 5,952 bales New Zealand wool, 1,403 bales Cape wool, 435 bales Natal wool—making a total of 13,001 bales wool.

To show the importance of the London sales, I cannot do better than give a list of the quantities of wool sold during recent years: 1910, 864,204 bales; 1909, 914,314 bales; 1908, 1,083,375 bales; 1907, 860,740 bales.

To-day there is not as much wool being sold in London as there used to be, simply because 75 per cent. of the clip of Australia is now being disposed of at the centers of production. This has been a big blow to London's selling brokers, but it is a natural development, and, instead of buyers all going to Coleman Street, as once was the case, they are to-day going to the centers of production, in the hope of obtaining the raw material cheaper, if at all possible. Of course, there are very big firms here in the West Riding of Yorkshire, who consume as much as 1,000 bales a week. This will give your readers some idea of the magnitude of these mills, when the weight of a Colonial bale averages about 350 pounds of wool. It must be a colossal industry when mills are able to lift 2,500,000 bales, which is expected to be this year's output from Australasia, beside the large quantity from South Africa and South America. Where all the material goes to, no man can tell, but the London sales have really been the father of all other wool sales throughout the world.

I will describe as best I can what buyers do when attending a series of London sales. There are six series of sales held every year, lasting from two to three weeks, according to the quantity of wool available for sale. Eight days before the sale is due to open, the list of arrivals is closed, and the next day the selling brokers meet and arrange the order of selling, the firm with the largest quantity to open during the first. Each firm of selling brokers, at this time, according to the quantity of wool they have to sell. As a rule, each day's offerings consist of from 10,000 to 12,000 bales, the selling brokers oftentimes numbering from one to three, and, two, just according to the beginning and the end of the series. The night before the auction takes place, the brokers to sell next day issue a catalogue, which contains a full description of what is to be sold. A buyer, after seeing his catalogue, sallies forth next morning for breakfast on a tour of inspection and selection. As a rule, the wool on show is displayed in three or four huge warehouses, specially adapted for storing and exhibiting wool. See also the

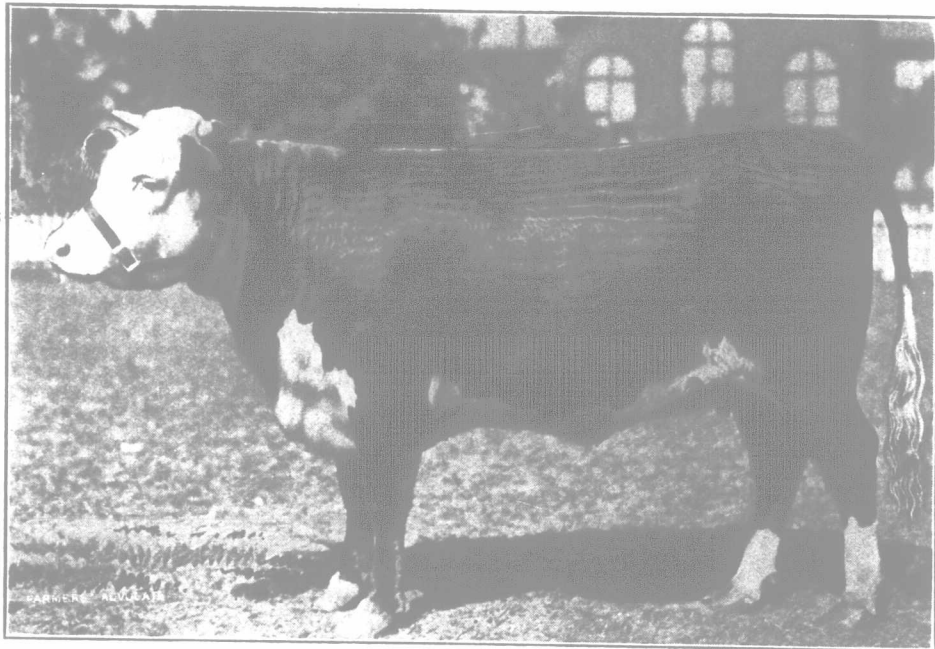
buildings are from five to eight stories high, the wool on show being at the top of the building. The roofs are constructed mostly of glass, in order to shed a good light upon the wool. Buyers are taken up to the top story in a huge elevator, and on a sale day the warehouses present a busy scene. The reader can easily see this when I say that from 10,000 to 12,000 bales are all open and exhibited, in order that the buyer can see for himself the lot that is going to be put up for sale. Under a good light, a buyer examines the parcel that he wants, carefully noting its quality, length of staple, soundness, or otherwise, and its condition. Upon these features depends his valuation, and, having agreed in his own mind the worth of the wool, he goes to the next lot, and so on until he completes his valuation. Sometimes a day's catalogue consists of 1,000 lots, and no buyer can get through this quantity of wool in one single day. What interests one man, does not appeal to the other; consequently, if a man is wanting merinos, he will pass by all the cross-breeds, and vice versa. The reader can easily see that, with such a large quantity of raw material being on offer, a buyer is given a very good selection, although oftentimes catalogues are composed of a large quantity of second-rate, miscellaneous wools, there being absent straight lots of greasy combing. Still, the variety is generally so great as to contain something which every man can use, providing it comes at his price. The work of the morning consists entirely of buyers going round the various wool warehouses examining and valuing the wool.

Punctually at 4 p. m. the sale begins. The interior of Coleman Street Wool Exchange always presents a remarkable spectacle, especially the first night of a series. A few minutes before 4 o'clock the buyers, catalogue in hand, begin to stream in from the vestibule, from the adjoining

of wool having passed the hammer by 4.15. But what a noise, din and stir there is. A stranger for the first time in Coleman Street Wool Exchange would think the congregation was composed entirely of a set of lunatics, it being a perfect pandemonium, yet everyone is in his right mind, and knows what is taking place. All the same, the yells and shouts at times are deafening, while the gesticulations are past description. Some, with catalogue in hand, are trying to catch the auctioneer's eye, while others in stentorian tones are bawling at the top of their voice claiming a lot. Just imagine French, German, Belgian and other foreign buyers bidding in somewhat broken English along with the strong, stalwart Yorkshiremen. The sounds at times are somewhat peculiar. A great noise, however, does not always imply an animated market. What sellers like to see is a man putting on the extra ½d, and there is no section of buyers able to pay value for certain lots they happen to need like the Americans. Of course, this is all on account of their tariff, and it is no uncommon thing when a Yankee is in the market and wanting wool to pay a full penny above any other section of the trade. The high tariff on wools entering America does not have the slightest effect in preventing buyers from paying the highest prices. There are two reasons for this. First, the United States grows little more than half the quantity of wool required for home consumption, and, although the duty on wool is high, the tariff on manufactured woollens is proportionately high. Second, the United States manufactures wool goods chiefly for home consumption, so that the cost of production is not a matter for such serious consideration as it is in other countries doing an export trade in the face of foreign competition.

It may interest readers to know that on several occasions during the past few years there has been

submitted several lines of Canadian-grown wools, which have sold at full market values, but the tying of fleeces with thick string is a practice which needs abolishing entirely. No matter where the wool is grown, what its condition or its quality, buyers can be found in Coleman Street Wool Exchange to compete for same, and a consignee can always rely upon getting bid a market price. After the wool is knocked down by auction, fourteen days are allowed before the "prompt" is due—that is, payment. Very frequently a firm hands the selling broker a check covering the wool bought, if he wants it home at once, and then a straightening-up takes place at the end of



Miss Brae 26th.

Hereford heifer. First-prize senior yearling, and junior champion female, Toronto, 1911. Owner, L. O. Clifford, Oshawa, Ont.

streets and adjacent offices, each making for his regular seat. When I first went to the London sales, now 23 years ago, the sale-room was fashioned very much like a horse shoe, with a pulpit in the center, in which three members of the selling firm sit, the center position being occupied by the auctioneer, with one clerk on each side. A dozen years ago, the auction room was changed entirely, and to-day there is still the usual pulpit in the center at the bottom of the room, the seats now being placed straight behind one another on rising ground. This enables everyone to face the auctioneer, while the man in front bidding is unable to see who is his competitor behind, unless he turns completely round.

There are usually half a dozen buyers on their feet yelling out for all they are worth the price they are prepared to pay for the first lot. The auctioneer has seldom to call "lot one," his voice being drowned in a tempest of shouting sufficient to scare the stranger and to make him fear the place has suddenly caught fire, or that some serious calamity has happened. "Catching the Sreaker's eye" in the British House of Commons is a mere trifle compared with catching the auctioneer's eye or ear at a London wool sale. According to the conditions of sale, the highest bidder is to be the purchaser, and this seems a very simple arrangement, but an onlooker would probably find it very far from simple to select from a crowd of men bawling and wildly gesticulating the one who bid the price which proved to be the highest for the lot. No sooner is lot one sold than the next lot is being bid for, and the same thing happens daily occurrences to see 100 lots

of the sale. The business is a colossal one, and millions of pounds sterling change hands every year. If any Canadian farmer visiting England desires to see what a wool sale is like, I would strongly advise him to pay a visit to Coleman Street Wool Exchange, during any series, when he will see a sight which is not only hard to conceive, but is also the most wonderful auction sale in the world.

"Free-Martins" are not Breeders.

It is generally thought that a twin heifer will not get in calf. Is this true? Do they never breed, or are there some exceptions? R. O.

Referring to twins in cattle, Davenport, in "Principles of Breeding," says: "The matter of twins in cattle is unique and worthy of mention. Three kinds of twins are known in cattle: (1) the twins may be both female and both normal; (2) the sexes may be different and normal, or (3) both may be males, in which case one always exhibits the peculiar abnormality known as a 'free-martin'—the internal organs are male, but the external accessory organs are female, and there are also rudimentary female ducts. This is a kind of hermaphroditism, and not, as is commonly supposed, 'a heifer twin with a bull.'"

It is a well-known fact that a so-called heifer calf, born as a twin with a bull, seldom breeds. Very rarely they have been known to be normal breeders, but usually they never show the period of oestrus, and so are non-productive. Twin