WTIN Wool Market Report

September 17th 2018

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FUHRMANN



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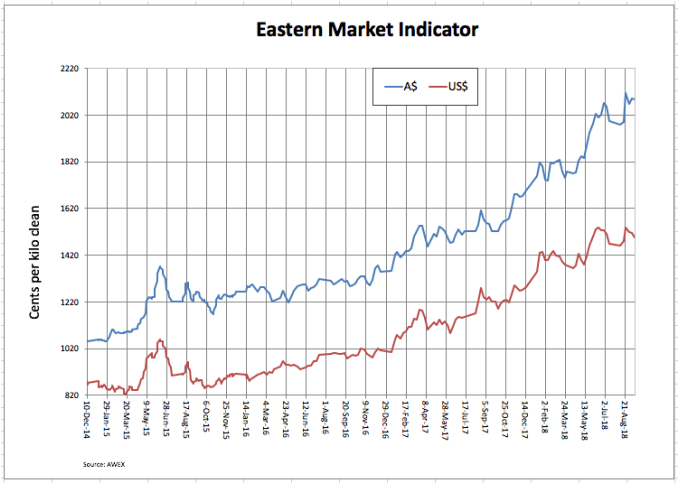
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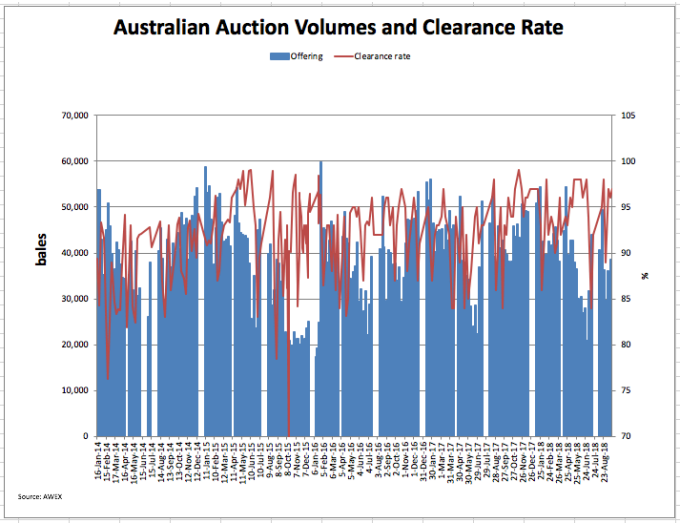
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AUSTRALIA

Market has steady week as AUD remains stable





The Australian wool market was largely unchanged this week with a steady performance as the local currency remained stable.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) gained 6 cents (0.3%) for the week to close on 2,094 cents per kilo clean on Thursday 13 September. In US dollar terms, the EMI also rose by 6 cents (0.4%) to 1,503 US cents.

The Australian dollar against the US dollar was relatively unchanged during the week after the steady falls from around 74 US cents in July. It finished 0.10 cents (0.1%) higher for the week to close at 71.81 US cents on Thursday.

This week's total national offering was 34,064 bales, compared with 38,516 bales last week, resulting in a clearance rate of 97.4%.

Sales were held at all three selling centres on Wednesday 12 September and Thursday 13 September. On Wednesday the EMI rose by 9 cents to 2,097 cents but in US dollar terms fell by 9 cents to 1,488 US cents. On Thursday the EMI fell by 3 cents to 2,094 cents but in US dollar terms rose by 15 cents to 1,503 US cents.

AWEX reported that trade interest this week was focussed on the finer microns, which all added around 30 cents clean over the two days. The better types continued to attract attention amidst the drought in the eastern states affecting the offering.

AWEX added that whilst key staple measurements (including strength and position of break) for Merino fleece types remain healthy, yield is showing the results of the dry weather and is around 2% lower (66%) when compared to the same time last year (68%).

The broader types (20/21/22 microns) were approached more cautiously this week and these tended to lose ground, particularly on the final day.

Among the MPGs for the Merino types, 16.5 microns lifted by 58 cents (1.9%); 17 microns was up by 30 cents (1%); 17.5 microns rose by 37 cents (1.3%); 18 microns increased by 37 cents (1.4%); 18.5 microns lifted by 25 cents (1%); 19 microns was up by 10 cents (0.4%); 19.5 microns gained 8 cents (0.3%); 20 microns decreased by 3 cents (0.1%); 21 microns fell by 3 cents (0.1%); 22 microns declined by 6 cents (0.3%); 23 microns and 24 microns were both unchanged.

Merino skirtings were reasonably resilient during the week and generally closed ahead of the previous sale.

Crossbreds showed little overall change. Among the national AWEX average MPGs for the crossbred types, 25 microns fell by 1 cent (0.1%) 26 microns gained 6 cents (0.4%); 28 microns was up by 1 cent (0.1%); 30 microns increased by 7 cents (1%); and 32 microns was unchanged.

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Oddments were mixed, with Merino cardings generally a touch softer.

AWEX reported that the total value of the wool sold this week was AU$82.9m (AU$2,500 per bale), taking the season total to AU$679.7m, AU$123m above the same time last year – an increase of 21%, despite the 13.5% fall in the number of bales offered. Buyers for China were dominant, with support from buyers for Europe and India.

Looking ahead, offerings for the next three weeks are expected to be 7.7% less than in the same period last year. This continues the trend seen in the season to date. Next week (Week 12) the offering is forecast to be 36,561 bales, followed by 34,830 bales in Week 13 – a designated Australian superfine sale – and Week 14 37,670 bales.

NEW ZEALAND

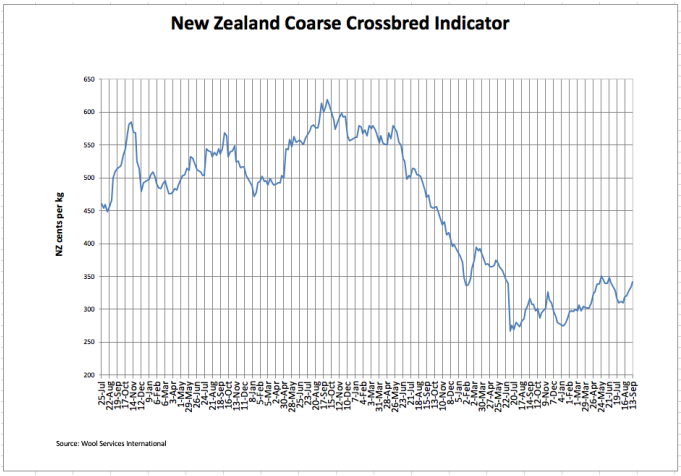
Market lifts again as NZD continues to weaken

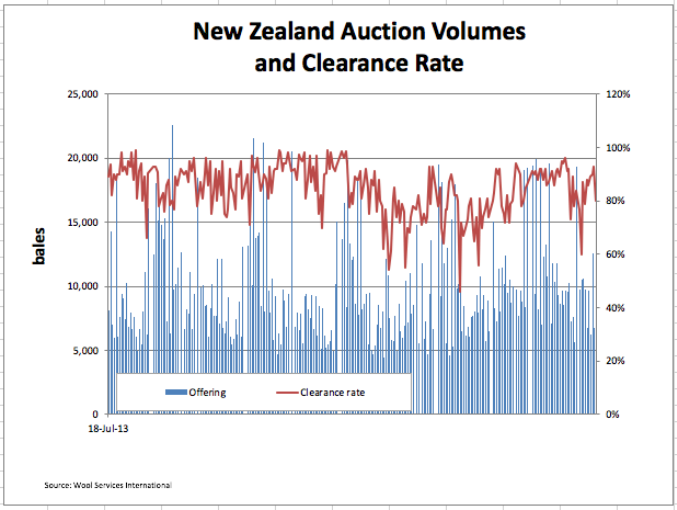
The New Zealand wool market rose for a fifth consecutive week and was boosted by a further weakening in the local currency.

At the South Island sale held on 13 September, the Coarse Crossbred Indicator climbed by 8 cents (2.4%) to close on 342 cents, and in US dollar terms gained 4 cents (1.8%) to finish on 224 US cents. The New Zealand dollar weakened by 0.47% against the US dollar compared with the previous week, finishing at 65.60 US cents.

The total offering was 11,388 bales, with a clearance rate of 80%.

Compared with the North Island sale on 6 September, prices moved as follows: Fine crossbred fleece of 35 microns and finer 2% dearer. Fine crossbred early shorn of 35 microns and finer 2% dearer. Coarse crossbred fleece of 36-39 microns – good styles 3% dearer, average styles 1-2% dearer, poorer styles 1% dearer. Among the coarse crossbred early shorn and second shear types of 36-39 microns, 3/5 inch 1% dearer, 3/4 inch 1-2% dearer, 2/4 inch 1-2% dearer, 2/3 inch firm. Crossbred oddments – good style 2-3% dearer.





Source: Wool Services International

UNITED STATES

US wool trading on a clean basis was at a standstill with no confirmed sales this week.

Greasy wool sales were also at a standstill with no confirmed sales this week.

Source: USDA-AMS, Greeley, CO

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AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Sep 5	Sep 6	Sep 12	Sep 13
Northern	Sydney	2,162	2,153	2,163	2,162
Southern	Melbourne	2,063	2,047	2,056	2,051
Western	Fremantle	2,270	2,255	2,267	2,256
Eastern Market Indicator (EMI)		2,101	2,088	2,097	2,094

	Season 2016/17			Season 2017/18			
	Opening	High	Low	Opening	High	Low	Year ago
Northern	1,341	1,641	1,316	1,593	2,163	1,588	1,590
Southern	1,308	1,493	1,263	1,480	2,063	1,471	1,484
Western	1,423	1,565	1,348	1,561	2,270	1,561	1,570
Eastern	1,320	1,551	1,287	1,524	2,101	1,519	1,525

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Sep 5	Sep 6	Sep 12	Sep 13
16.5	3,133n	3,092n	3,108n	3,130n
17	3,005	2,989	2,998	3,008
17.5	2,830	2,798	2,827	2,845
18	2,688	2,669	2,695	2,708
18.5	2,576	2,565	2,584	2,591
19	2,458	2,443	2,448	2,439
19.5	2,378	2,367	2,359	2,358
20	2,334	2,324	2,313	2,303
21	2,301	2,285	2,285	2,274
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,489n	1,486n	1,499n	1,493n
28	970	968	973	975
30	731n	728n	738n	738n
32	-	-	-	-
MC	1,562	1,563	1,563n	1,563

Southern Region - (Melbourne)				
Micron	Sep 5	Sep 6	Sep 12	Sep 13
16.5	3,073n	3,017	3,073n	3,095
17	2,912	2,903	2,931	2,944
17.5	2,787	2,743	2,765	2,771
18	2,644	2,616	2,647	2,652
18.5	2,544	2,518	2,529	2,546
19	2,442	2,414	2,436	2,438
19.5	2,374	2,349	2,362	2,357
20	2,316	2,296	2,314	2,306
21	2,288	2,259	2,272	2,254
22	2,287	2,259	2,263	2,253
23	2,235n	2,237n	2,237n	2,237n
24	2,105n	2,061n	2,061n	2,061n
25	-	1,766n	1,765n	1,765n
26	1,555n	1,521n	1,525n	1,526n
28	1,000	974	974	968
30	738	739	739n	743
32	490n	490n	490n	490n
MC	1,596n	1,583n	1,588n	1,575n

Western Region - (Fremantle)				
Micron	Sep 5	Sep 6	Sep 12	Sep 13
16.5	-	-	-	-
17	-	-	-	-
17.5	-	2,717n	2,746n	2,746n
18	2,638n	2,623	2,639	2,638n
18.5	2,538	2,515	2,538	2,536
19	2,444	2,423	2,436	2,434
19.5	2,378	2,344	2,371	2,369
20	2,316	2,293	2,312	2,312
21	2,287n	2,266	2,285n	2,295
22	-	2,251n	2,262n	2,274n
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,599n	1,602n	1,594n	1,586n

SOURCE: AUSTRALIAN WOOL EXCHANGE (AWEX)

NEW ZEALAND

NEW ZEALAND WOOL SERVICES INDICATORS

NZ cents per kg, clean

	Merino	Mid Micron	Fine Xbred	Coarse Xbred	Lamb
Week 03 19/07/18	N/A	N/A	N/A	317	N/A
Week 04 26/07/18	N/A	N/A	N/A	310	N/A
Week 05 02/08/18	N/A	N/A	N/A	312	N/A
Week 06 09/08/18	N/A	N/A	N/A	310	N/A
Week 07 16/08/18	N/A	N/A	N/A	319	N/A
Week 08 23/08/18	N/A	N/A	N/A	321	N/A
Week 09 30/08/18	N/A	N/A	N/A	329	N/A
Week 10 06/09/18	N/A	N/A	N/A	334	N/A
Week 11 13/09/18	N/A	N/A	N/A	342	N/A

SOURCE: NEW ZEALAND WOOL SERVICES INTERNATIONAL

SCHNEIDER FINE WOOL INDEXES

Each Index represents a market quotation, based on Australian dollars,for a selected range of types. The Indexes are not price expressions.

Micron	30-Aug	05-Sep	13-Sep
15	3,777	3,655	3,503
16	3,109	3,115	3,141
17	2,745	2,738	2,793
18	2,505	2,514	2,546
19	2,321	2,339	2,352

SOURCE: SCHNEIDER GROUP

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
September 04 - 05	August 21 - 22	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
25,382	23,809	6.6%	25,382	17,264	24,340	17,936

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							September 04 - 05		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	29873	29264	28164	26864	26160	-	-
18.5	-	-	28795	27648	27170	26325	23658	-	-
19.0	-	-	27901	27408	26287	24705	24309	22168	-
19.5	-	-	26770	26501	25998	24835	23758	-	-
20.0	-	26120	25820	25674	25200	23853	22230	-	-
20.5	-	-	25416	25142	24582	23234	21872	-	-
21.0	-	-	25173	24979	24084	23086	22019	-	-
21.5	-	24729	25002	24993	22706	22136	19467	-	-
22.0	-	-	25028	24760	24386	21613	-	-	-
22.5	-	-	-	25014	23392	22424	18463	-	-
23.0	-	-	-	24574	-	-	-	-	-
23.5	-	-	-	23407	20947	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-
SOURCE: CAPE WOOLS.									

CHINA

NANJING WOOL MARKET

Average greasy wool prices, ex-warehouse in yuan per tonne					
Product	China Type	Micron	August 13	August 6	Change %
Australian	T54PPPFNF (100S)	16.5	83,200	81,700	1.84
	T54PPFNF (90S)	17.5	81,800	77,800	5.14
	T54PFNF (80S)	18.5	80,000	76,000	5.26
	T54FNF (70S)	19.5	79,000	75,000	5.33
	T55FNF	21	77,000	73,000	5.48
	T56FNF	22.6	75,000	71,000	5.63
	T58FNF	24.1	71,500	68,000	5.15
	T423FNF	26.8	58,500	57,500	1.74
	T424FNF	28.8	51,500	51,000	0.98
	T425FNF	32.2	42,000	42,000	0.00
Combed Australian	110S	15.5	136,500	136,500	0.00
	100S	16.5	108,500	108,500	0.00
	90S	17.5	98,200	96,700	1.55
	80S	18.5	94,000	91,500	2.73
	70S	19.5	91,500	89,000	2.81
	66S	21	89,500	86,000	4.07
	64S	22.6	87,000	84,000	3.57
	60S	24.1	81,000	79,000	2.53
	58S	26.8	70,000	69,000	1.45
	56S	28.8	60,000	59,000	1.69
Carbonized Australian	66S	21	72,000	72,000	0.00
	64S	22.6	68,000	68,000	0.00
New Zealand	T100 3-5"	32.2	40,800	40,800	0.00
	T107 3-5"	33.7	38,600	38,600	0.00
	T128 3-5"	34/36	35,300	35,300	0.00
Combed New Zealand	56S	28.8	58,000	58,000	0.00
	50S	32.2	50,000	50,000	0.00
	48/50S	33.7	45,500	45,500	0.00
Uruguary	60S	24	70,000	70,000	0.00
	58S	26.8	57,600	57,600	0.00
	56S	28.8	52,300	52,300	0.00
Domestic	70S	19.5	80,400	80,400	0.00
	66S	21	75,800	75,800	0.00
	64S	22.6	67,100	67,100	0.00
	60S	24	62,100	62,100	0.00
SOURCE: NANJING WOOL MARKET					

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			Sep 04
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	80	9,612.0	417.24
Medium (C) Summer			
Medium (C) Winter	100	11,612.7	412.00
Short (D) Summer			
Short (D) Winter	38	4,425.3	399.26
Washing (E) Summer			
Washing (E) Winter	2	210.6	244.52
Seady/Stain and Locks	32	3,952.9	217.36
Summer total			
Winter Total	**220**	**25,860.6**	
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	22	2,659.8	337.36
Medium (C) Summer			
Medium (C) Winter	121	15,953.5	350.28
Short (D) Summer			
Short (D) Winter	46	6,025.1	345.26
Washing (E) Summer			
Washing (E) Winter	3	328.8	288.48
Seady/Stain and Locks	30	3,645.0	234.43
Summer total			
Winter Total	**192**	**24,967.2**	**346.88**
Adults			
Long (A/B) Fine	69	9,209.7	326.75
Long (A/B) Strong	92	12,035.3	315.40
Medium (C) Fine	140	18,444.1	323.72
Medium (C) Strong	236	31,565.9	315.83
Short (D) Fine	43	5,644.2	318.19
Short (D) Strong	63	8,071.2	310.68
Washing (E) Fine	3	397.3	217.45
Washing (E) Strong	5	674.4	186.49
Seady/Stain and Locks	92	12,111.1	194.09
Fine total	**255**	**33,695.3**	**322.37**
Strong Total	**396**	**52,346.8**	**313.27**
SOURCE: MOHAIR SOUTH AFRICA			

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	13-Sep	06-Sep	31-Aug	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1990	2020	2025	1,960	1,750
110's	18.0	1840	1880	1880	1,760	1,650
80's	19	1680	1675	1675	1,600	1,440
70's super	21/70	1520	1510	1515	1,500	1,170
70's blended	21/65	1510	1500	1505	1,480	1,155
66's	22	1510	1500	1505	1,480	1,135
64's super	23/68	1500	1490	1485	1,465	1,130
64's blended	23/64	1380	1365	1360	1,340	1,035
60's super	25	1140	1155	1160	1,070	900
60's blended	25.5	980	1005	1010	1,000	790
58's super	27.5	805	805	805	790	690
58's blended	28	550	595	595	595	565
Crossbred						
56's (Australian)	29.5	500	510	510	515	500
56's super	29.5	460	480	480	475	460
54's	31	450	450	450	455	435
50's	34	430	430	430	440	425
£/US$ rate		1.31	1.30	1.30	1.34	1.32
British crossbred						
31.5 English		320	315	315	320	345
33/34 English		290	280	280	290	300

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Sep 4	Aug 14	Jul 24	Jul 3
FINE EWES No1	130	128	126	NQ
FINE EWES No2	114	113	113	110
ROMNEY EWES No1	135	133	136	130
ROMNEY EWES No2	128	130	125	NQ
MEDIUM HOGS No1	195	199	200	200
MEDIUM HOGS No2	124	130	116	111
MEDIUM EWES No1	140	136	136	135
MEDIUM EWES No2	128	126	123	118
MULE EWES NO. 1	129	129	128	130
MULE EWES NO. 2	121	122	121	121
CHEVIOT EWES No1	160	153	NQ	144
CHEVIOT EWES No2	139	147	136	140
FINE RADNOR EWES No1	NQ	NQ	131	125
FINE RADNOR EWES No2	121	120	116	112
WELSH No1	NQ	NQ	92	99
WELSH No2	58	61	62	63
SWALEDALE No1	77	NQ	NQ	NQ
SWALEDALE GREY	58	56	NQ	58
BLACKFACE MEDIUM No1	NQ	NQ	NQ	109
BLACKFACE COTTS	101	NQ	105	106
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.65	1.65	1.66	1.62
Greasy	114	116	113	112
Clean	170	171	170	168
SOURCE: BRITISH WOOL MARKETING BOARD				

SPECIALITY FIBRES

SPECIALITY FIBRES - QUOTATIONS FOR ALL THE FOLLOWING FIBRES AND TOPS ARE AVERAGE PRICES IN US$ PER KG, FOB				
	13-Sep	06-Sep	30 Aug	23 Aug
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	139.00	139.00	139.00	139.00
Weaving 32mm	128.00	128.00	128.00	128.00
Brown				
Hosiery 38mm	134.00	134.00	134.00	134.00
Weaving 32mm	125.00	125.00	125.00	125.00
Mongolian cashmere (dehaired)				
Brown	113.00	113.00	113.00	113.00
Light Grey	114.00	114.00	114.00	114.00
Afghan/Iranian cashmere (dehaired)				
White	110.00	110.00	110.00	110.00
Fawn	109.00	109.00	109.00	109.00
Dark Brown	109.00	109.00	109.00	109.00
Cape mohair tops				
Adult 37 microns	33.00	33.00	33.00	33.00
Young goat 33 microns	35.00	35.00	35.00	35.00
Super young goat 31 microns	40.00	40.00	40.00	40.00
Kid 28 microns	49.00	49.00	49.00	49.00
Kid 25 microns	54.00	54.00	54.00	54.00
Alpaca tops				
White Baby (BL)	36.00	36.00	36.00	36.00
Fine spinning (FS)	31.00	31.00	31.00	31.00
Adult (AG)	17.00	17.00	17.00	17.00
Angora				
Super quality	35.00	35.00	35.00	35.00
1st quality	31.00	31.00	31.00	31.00
2nd quality	29.00	29.00	29.00	29.00
3rd quality	27.50	27.50	27.50	27.50
4th quality	25.50	25.50	25.50	25.50
Off	24.50	24.50	24.50	24.50
Camel-hair (dehaired)				
Super baby	52.00	52.00	52.00	52.00
Medium baby	46.00	46.00	46.00	46.00
Adult	39.00	39.00	39.00	39.00
Yak-hair (dehaired)				
Super	60.00	60.00	60.00	60.00
Medium	44.00	44.00	44.00	44.00
Silk				
Mulberry sliver	48.50	48.50	48.50	48.50
Mulberry noil	19.50	19.50	19.50	19.50
Tussah sliver	37.50	37.50	37.50	37.50
Tussah noil	17.00	17.00	17.00	17.00
SOURCE: SEAL INTERNATIONAL				

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AMERICAS

URUGUAY - UNLESS OTHERWISE STATED, PRICES ARE IN US$/KG, GREASY AT FARMGATE FOR THE PERIOD JUNE 21 - 28

Breed	Fineness Micron	Unconditioned Lots	Conditioned Lots	
			US$ 0.02 Blue Lable	US$ 0.07 Green Label
Superfine Merino	Finer or equal to 17.9	-	-	-
Superfine Merino	18.0 - 18.9	-	-	-
	19.0 - 19.9	-	-	-
Australian Merino/ Dohne	20.0 - 20.9	-	-	-
	21.0 - 21.9	-	-	-
Merino/Ideal/ Crosses/Dohne	22.0 - 22.9	-	8.00	9.25
Merino Crosses/ Ideal/Merilin	23.0 - 23.9	-	-	-
	24.0 - 24.9	-	-	-
Fine Crosses	25.0 - 25.9	-	-	-
	26.0 - 26.9	-	-	-
Fine Corriedale	27.0 - 27.9	-	3.40	3.60
Medium Corriedale	28.0 - 28.9	2.88	3.00	3.30
Coarse Corriedale	29.0 - 29.9	2.80	-	3.20
	30.0 - 31.5	-	-	-
Very Coarse Corriedale/ Romney Marsh	31.6 - 34.0	-	-	-
Romney Marsh	Coarser than 34.1	-	-	-
Fine Bellies and sub-products		-	1.00	1.00
General Bellies and sub-products		0.60	0.60	0.65
Fine Lambs		-	-	-
General Lambs		-	-	-

SOURCE: URUGUAYAN WOOL SECRETARIAT (SUL)

ARGENTINA - UNLESS OTHERWISE STATED, PRICES ARE IN US$/KG, GREASY AT FARMGATE FOR THE PERIOD JUNE 21 – 28

Fineness	Combing Yield				
Micron	40%	45%	50%	55%	60%
16.0	7.23	8.25	9.34	10.29	11.25
16.5	6.84	7.81	8.85	9.75	10.66
17.0	6.46	7.38	8.35	9.21	10.07
17.5	6.05	6.91	7.82	8.63	9.43
18.0	5.70	6.51	7.38	8.14	8.90
18.5	5.41	6.18	7.00	7.72	8.45
19.0	5.40	6.17	6.92	7.64	8.35
19.5	5.37	6.14	6.88	7.60	8.31
20.0	5.35	6.12	6.90	7.57	8.23
20.5	5.35	6.11	6.89	7.56	8.22
21.0	5.39	6.16	6.94	7.62	8.29
21.5	5.38	6.15	6.93	7.61	8.27
22.0	5.42	6.20	6.95	7.63	8.30
22.5	5.11	5.84	6.55	7.19	7.83
23.0	4.79	5.48	6.15	6.79	7.39
23.5	4.77	5.45	6.12	6.78	7.42
24.0	4.69	5.36	6.02	6.68	7.30
24.5	4.31	4.93	5.54	6.15	6.73

SOURCE: PROLANA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.17	1.31		0.72	1.34	1.32
£	0.89		0.76	0.55		
€		1.12	0.86	0.62	1.13	1.11
A $	1.62	1.82	1.39		1.77	1.65
NZ $	1.78	1.99	1.52	1.10	1.90	1.83
SA Rand	17.31	19.43	14.83	10.66	17.69	17.35
¥	130.65	146.67	111.93	80.49	147.34	145.97
Index	95.6	93.79	117.06	85.21	78.45	77.46

NEXT SALES

18 September	**Bradford**
19 September	**Port Elizabeth (wool)**
19, 20 September	**Sydney (8,401 bales)**
19, 20 September	**Melbourne (22,318 bales)**
19, 20 September	**Fremantle (5,842 bales)**
20 September	**Napier (6,800 bales)**
25 September	**Port Elizabeth (mohair)**

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