WTIN Wool Market Report

October 29th 2018

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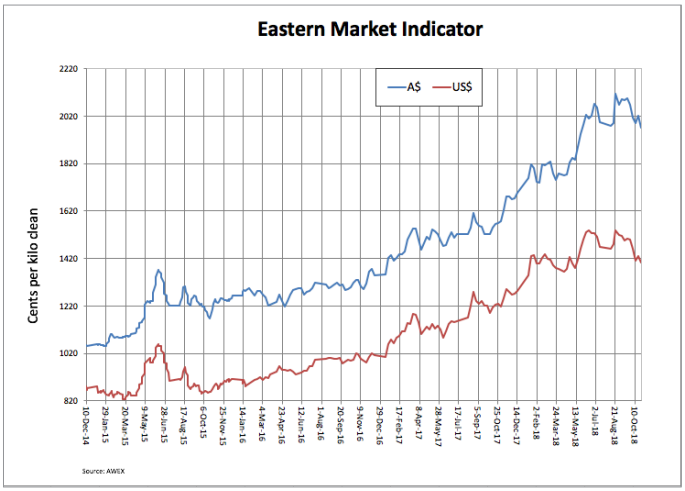
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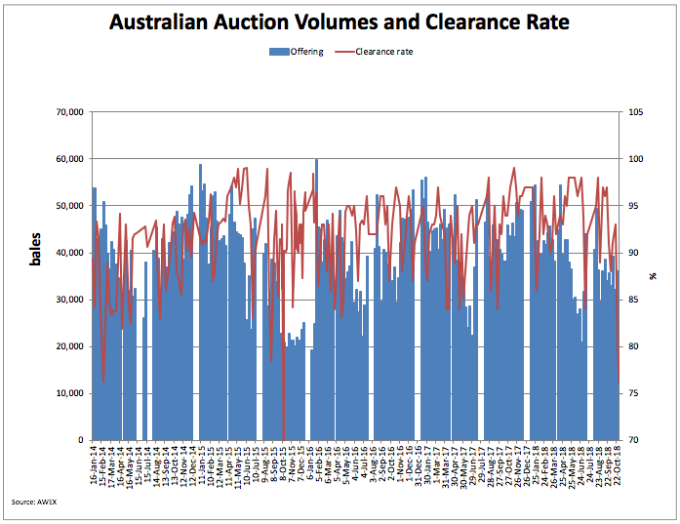
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AUSTRALIA

EMI suffers biggest weekly drop since 2003





The Australian wool market took a severe hit this week as the downward slide continued following last week's sharp corrections.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) fell by 96 cents (4.9%) for the week to close on 1,874 cents per kilo clean on Thursday 25 October. In US dollar terms, the EMI was down by 78 cents (5.6%) to finish on 1,327 US cents.

The Australian dollar against the US dollar finished 0.54 cents (0.8%) lower to close at 70.77 US cents on Thursday.

Sales were held at all three selling centres on Wednesday 24 October and Thursday 25 October. On Wednesday the EMI fell by 72 cents to 1,898 cents and in US dollar terms dropped by 58 cents to 1,347 US cents. On Thursday the EMI declined by a further 24 cents to 1,874 cents and in US dollar terms fell by an additional 20 cents to 1,327 US cents.

In local currency terms, this was the largest weekly drop in the EMI since 2003, while on Wednesday it was the largest daily fall in the EMI also since 2003.

The Western region did not experience price reductions as large as the Eastern state's markets this week, mainly because the Fremantle market was already trading at levels below Sydney and Melbourne.

This week's total national offering was 33,371 bales, compared with 36,084 bales last week. The clearance rate this week was 76.5%. The New Zealand Merino Company also offered 1,151 bales in Melbourne on Thursday, with a clearance rate of 46.4%.

The low clearance rates reflected how the large price corrections were met with firm seller resistance. The national passed-in rate of 23.5% was the highest since February 2014. This was on top of the 6.9% of wool that was withdrawn prior to sale.

The EMI has now fallen by 149 cents (7.4%) in Australian currency and 105 cents (7.3%) in US dollar terms over the last two weeks.

Analysts said that there was significant downward pressure from China this week but added that while the falls over the past fortnight have attracted considerable attention, it should be noted that there was a week-to-week rise of 126 cents in the EMI in mid-August; and that the EMI and WMI are still 296 cents (18.8%) and 399 cents (24.4%), respectively, greater than at the end of Week 17 last season when the EMI was 1,578 cents.

AWEX reported that a heavily reduced market was evident from the outset this week, and as the sale progressed buyer confidence slowly eroded, pushing prices continually down.

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There were falls across all micron ranges and wool types. The declines were again greatest at the fine end of the Merinos, at the coarse end of the crossbreds (apart from 32 microns) and among the oddments.

Among the Merino fleece wools, the falls became smaller as the diameter increased, as was the case last week. By the end of the series 17.5 microns and finer were selling at levels 100 to 150 cents below those achieved last week. 19 microns and coarser did not sustain the same losses and were generally 50 to 75 cents easier.

The movements in the average AWEX Micron Price Guides (MPGs) for the Merino fleece types were as follows:
16.5 microns fell by 160 cents (5.7%); 17 microns was down by 148 cents (5.4%); 17.5 microns declined by 145 cents (5.5%); 18 microns decreased by 120 cents (4.8%); 18.5 microns fell by 81 cents (3.4%); 19 microns was down by 68 cents (2.9%); 19.5 microns lost 66 cents (2.9%); 20 microns decreased by 69 cents (3.1%); 21 microns declined by 46 cents (2.1%); 22 microns fell by 38 cents (1.7%); and 23 microns was down by 43 cents (2%).

The skirtings followed a very similar path to the fleece types. General losses of between 100 and 150 cents were experienced, with wool finer than 17.5 microns most affected.

Among the national AWEX average MPGs for the crossbred types, 28 microns declined by 83 cents (9.6%); 30 microns decreased by 44 cents (6%); and 32 microns fell by 8 cents (1.7%).

The oddment sector had another week of large losses. Locks, stains and crutchings fell by 100 to 150 cents, pushing the average AWEX Merino Cardings Price Guide down by an average of 138 cents (10.6%) on top of last week's fall of 100 cents.

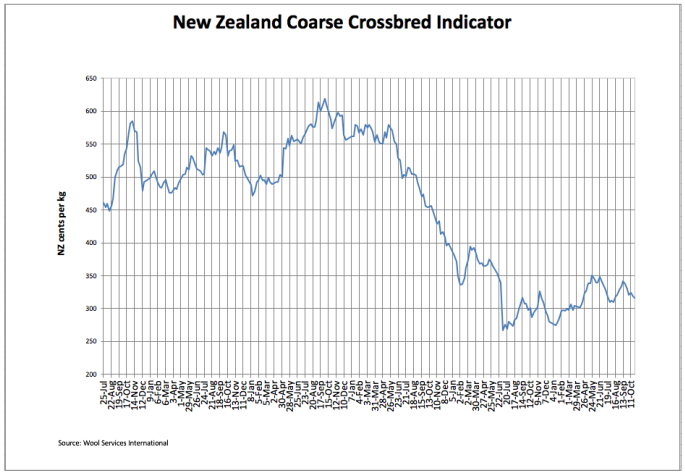
AWEX reported that the total value of the wool sold this week was AU$55.5m (AU$2,149 per bale), taking the season total to AU$1.1m (AU$2,360 per bale). Buyers for China were dominant, with support from buyers for Europe, India and Korea.

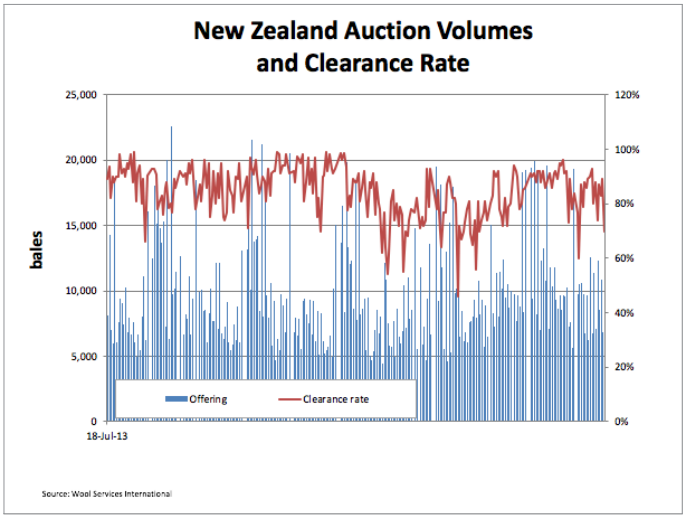
Meanwhile, concerns about supply continue to intensify. The offerings for the next three weeks are expected to be 18.8% less than in the same period last year, which would mean that the total for the season up to Week 20 would be 14.9% lower than up to the corresponding week last season.

The forecast for next week (Week 18) is 40,351 bales, followed by Week 19 at 34,296 bales and Week 20 38,680 bales.

NEW ZEALAND

Market dips despite weaker NZ dollar





The New Zealand wool market experienced a downturn this week despite a weaker local currency.

At the South Island sale held on 25 October, the

Coarse Crossbred Indicator fell by 3 cents (0.9%) to close on 316 cents, and in US dollar terms also lost 3 cents (1.4%) to finish on 206 US cents.

The New Zealand dollar weakened by 0.49% against the US dollar compared with the previous week, finishing at 65.21 US cents.

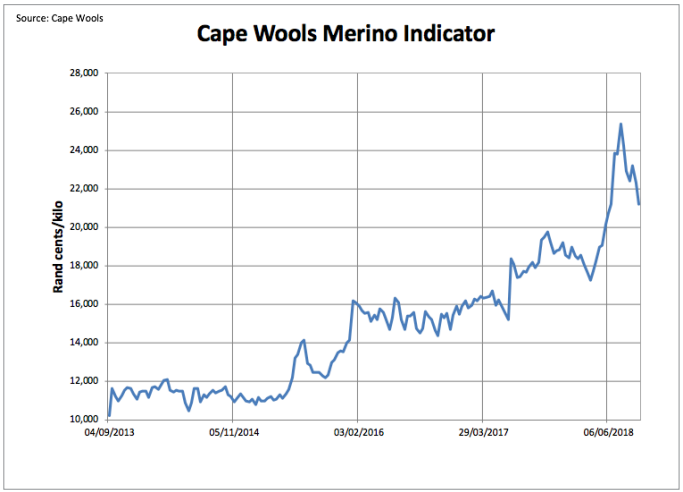
The total offering was 8,792 bales, with a clearance rate of 70%.

Compared with the North Island sale on 18 October, prices moved as follows: Fine crossbred fleece of 35 microns and finer up to 1% dearer. Fine crossbred early shorn of 35 microns and finer firm. Coarse crossbred fleece of 36-39 microns – good styles up to 1% dearer, average styles firm, poorer styles 2-3% cheaper. Among the coarse crossbred early shorn and second shear types of 36-39 microns, 3/5 inch were firm, 3/4 inch firm, 2/4 inch firm, 2/3 inch firm. Crossbred oddments – good style – up to 2% dearer.

Source: Wool Services International

SOUTH AFRICA

Reduced demand pushes market down by 5%



The South African wool market traded lower at this week's auction, with the Cape Wools Merino Indicator decreasing by 1,110 points (5%) to close at a value of R212.14/kg (clean). The Cape Wools All Wool Indicator fell by 5.2%.

The market continued its decline this week, reaching similar levels as at the end of the previous season due to lower demand for both long and medium length, fine Merino wool. Long wool prices reduced equally across the board whilst medium length fine wool and the shorter lengths were impacted severely.

The stronger rand again negatively influenced pricing. This week saw the rand at R14.28 to the US dollar and R16.30 to the euro. The rand was 0.4% weaker against the US dollar and 0.7% stronger against the euro, compared with the average rate at the previous sale.

The offering comprised 7,113 bales of which 88.7% was sold. Major traders were Modiano (2,263 bales), Standard Wool SA (1,559), Tianyu SA (1,008) and Lempriere SA (870).

The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns decreased 6.4% to close at R241.00/kg; 18.5 microns moved 4.9% down to close at R239.55/kg; 19 microns lost 5.3% to close at R229.37/kg; 19.5 microns weakened by 5.3% to close at R228.50/kg; 20 microns was 4.6% weaker to close at R222.97/kg; 20.5 microns lost 5.2% to close at R218.22/kg; 21 microns lost 5% to close at R218.28/kg; 21.5 microns decreased by 5% to close at R209.49/kg; 22 microns decreased 4.5% to close at 207.73/kg and 22.5 microns was unchanged to close at R216.85/kg.

Source: Cape Wools

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		Oct 17	Oct 18	Oct 24	Oct 25
Northern	Sydney	2,016	2,021	1,948	1,914
Southern	Melbourne	1,956	1,938	1,866	1,849
Western	Fremantle	2,136	2,094	2,041	2,033
Eastern Market Indicator (EMI)		1,991	1,970	1,898	1,874

	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	1,673
Southern	1,308	1,493	1,263	1,480	2,063	1,471	1,517
Western	1,423	1,565	1,348	1,561	2,270	1,561	1,634
Eastern	1,320	1,551	1,287	1,524	2,101	1,519	1,578

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Oct 17	Oct 18	Oct 24	Oct 25
16.5	2,883	2,827	2,762	2,662
17	2,795	2,743	2,593	2,582
17.5	2,685	2,647	2,522	2,505
18	2,568	2,530	2,410	2,397
18.5	2,457	2,432	2,342	2,322
19	2,350	2,330	2,280	2,258
19.5	2,314	2,289	2,224	2,212
20	2,282	2,262	2,186	2,175
21	2,243	2,223	2,163	2,153
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	1,635n	-	1,545n	-
26	1,321n	1,301n	1,261n	-
28	-	-	795n	795
30	711n	701n	681n	671n
32	463n	-	-	-
MC	1,346	1,299	1,252	1,143

Southern Region - (Melbourne)				
Micron	Oct 17	Oct 18	Oct 24	Oct 25
16.5	2,804n	2,763n	2,658n	2,608n
17	2,728	2,700	2,603	2,566
17.5	2,627	2,599	2,486	2,451
18	2,524	2,490	2,418	2,382
18.5	2,419	2,374	2,309	2,278
19	2,364	2,324	2,258	2,241
19.5	2,309	2,276	2,224	2,204
20	2,252	2,238	2,162	2,158
21	2,231	2,208	2,157	2,163
22	2,219	2,203n	2,154n	2,165
23	2,186n	2,166n	-	2,123n
24	1,957n	1,933n	-	-
25	1,649n	1,644n	-	-
26	1,320n	1,336n	1,305n	-
28	845	846	804	776
30	761	758	714n	700n
32	465n	473n	460n	465n
MC	1,312n	1,304n	1,196n	1,156n

Western Region - (Fremantle)				
Micron	Oct 17	Oct 18	Oct 24	Oct 25
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,436n	2,374n	2,333n	2,345n
18.5	2,367n	2,316n	2,268n	2,279n
19	2,325	2,285	2,226	2,236
19.5	2,271	2,239	2,178	2,190
20	2,214	2,193	2,138	2,154
21	2,199	2,163	2,134n	2,140n
22	2,170n	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,365n	1,288n	1,240n	1,179n

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 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
Week 12 20/09/18	N/A	N/A	N/A	337	N/A
Week 13 27/09/18	N/A	N/A	N/A	330	N/A
Week 14 04/10/18	N/A	N/A	N/A	321	N/A
Week 15 11/10/18	N/A	N/A	N/A	324	N/A
Week 16 18/10/18	N/A	N/A	N/A	319	N/A
Week 17 25/10/18	N/A	N/A	N/A	316	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	10-Oct	18-Oct	24-Oct
15	3,354	3,192	3,116
16	2,967	2,856	2,723
17	2,656	2,609	2,460
18	2,463	2,404	2,305
19	2,295	2,291	2,222

SOURCE: SCHNEIDER GROUP

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
October 24	October 17	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
21,214	22,324	-5.0%	25,382	17,264	23,265	17,887

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							October 24		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	24644	24062	22938	22497	20957	-	-
18.5	-	-	23722	23696	22964	21825	20190	-	-
19.0	-	-	22914	22732	22030	21189	18100	-	-
19.5	-	-	22319	22080	21167	20296	18576	-	-
20.0	-	-	21748	21424	20747	19775	17815	-	-
20.5	-	-	21530	21278	20510	19444	17449	-	-
21.0	-	-	21556	21091	20339	19216	16252	-	-
21.5	-	-	21418	-	20345	19383	-	-	-
22.0	-	-	-	20662	20464	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23.0	-	-	-	20626	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
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			Oct 16
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	110	13,173.6	408.93
Medium (C) Summer			
Medium (C) Winter	138	15,834.1	420.17
Short (D) Summer			
Short (D) Winter	19	2,115.1	408.33
Washing (E) Summer			
Washing (E) Winter	4	551.6	393.31
Seady/Stain and Locks	41	5,154.5	256.11
Summer total			
Winter Total	**271**	**31,674.4**	
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	44	5,427.0	328.59
Medium (C) Summer			
Medium (C) Winter	131	16,699.7	338.88
Short (D) Summer			
Short (D) Winter	55	6,698.5	325.30
Washing (E) Summer			
Washing (E) Winter	5	771.7	262.98
Seady/Stain and Locks	17	2,163.5	208.51
Summer total			
Winter Total	**235**	**29,596.9**	**331.94**
Adults			
Long (A/B) Fine	26	3,544.1	299.28
Long (A/B) Strong	59	8,339.9	290.78
Medium (C) Fine	148	19,402.1	303.91
Medium (C) Strong	103	14,041.1	291.26
Short (D) Fine	76	10,100.3	298.53
Short (D) Strong	31	4,382.0	282.20
Washing (E) Fine	12	1,591.3	252.42
Washing (E) Strong	5	663.0	207.80
Seady/Stain and Locks	101	12,845.6	181.50
Fine total	**262**	**34,637.8**	**299.50**
Strong Total	**198**	**27,426.0**	**287.65**
SOURCE: MOHAIR SOUTH AFRICA			

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	25-Oct	18-Oct	11-Oct	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1820	1880	1910	1,950	1,745
110's	18.0	1710	1760	1760	1,780	1,615
80's	19	1470	1500	1620	1,600	1,420
70's super	21/70	1425	1445	1490	1,480	1,125
70's blended	21/65	1415	1435	1480	1,470	1,115
66's	22	1415	1435	1470	1,470	1,095
64's super	23/68	1405	1425	1445	1,465	1,070
64's blended	23/64	1275	1295	1325	1,340	975
60's super	25	1040	1060	1070	1,130	850
60's blended	25.5	910	930	910	980	780
58's super	27.5	690	725	750	795	635
58's blended	28	495	530	500	580	535
Crossbred						
56's (Australian)	29.5	480	500	485	490	490
56's super	29.5	440	460	445	460	450
54's	31	430	450	435	430	430
50's	34	410	430	415	415	420
£/US$ rate		1.28	1.31	1.31	1.32	1.32
British crossbred						
31.5 English		310	310	315	315	330
33/34 English		285	285	295	280	300

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Oct 18	Oct 2	Sep 18	Sep 4
FINE EWES No1	NQ	126	131	130
FINE EWES No2	102	110	112	114
ROMNEY EWES No1	NQ	129	135	135
ROMNEY EWES No2	NQ	NQ	NQ	128
MEDIUM HOGS No1	NQ	195	199	195
MEDIUM HOGS No2	111	117	118	124
MEDIUM EWES No1	138	135	142	140
MEDIUM EWES No2	NQ	120	123	128
MULE EWES NO. 1	NQ	127	128	129
MULE EWES NO. 2	110	115	122	121
CHEVIOT EWES No1	137	147	155	160
CHEVIOT EWES No2	130	141	144	139
FINE RADNOR EWES No1	NQ	NQ	133	NQ
FINE RADNOR EWES No2	NQ	119	119	121
WELSH No1	85	88	92	NQ
WELSH No2	58	61	59	58
SWALEDALE No1	NQ	74	NQ	77
SWALEDALE GREY	56	58	59	58
BLACKFACE MEDIUM No1	103	NQ	105	NQ
BLACKFACE COTTS	100	100	100	101
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.61	1.61	1.63	1.65
Greasy	105	105	108	114
Clean	160	160	168	170
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				
	25-Oct	18-Oct	11-Oct	04-Oct
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	141.00	141.00	141.00	141.00
Weaving 32mm	129.00	129.00	129.00	129.00
Brown				
Hosiery 38mm	135.00	135.00	135.00	135.00
Weaving 32mm	126.00	126.00	126.00	126.00
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	32.00	32.00	32.00	32.00
Young goat 33 microns	35.00	35.00	35.00	35.00
Super young goat 31 microns	40.00	40.00	39.00	39.00
Kid 28 microns	50.00	50.00	49.00	49.00
Kid 25 microns	54.00	54.00	53.00	53.00
Alpaca tops				
White Baby (BL)	36.00	36.00	36.00	36.00
Fine spinning (FS)	32.00	32.00	32.00	32.00
Adult (AG)	19.00	19.00	19.00	19.00
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	54.00	54.00	54.00	54.00
Medium baby	50.00	50.00	50.00	50.00
Adult	40.00	40.00	40.00	40.00
Yak-hair (dehaired)				
Super	65.00	65.00	65.00	65.00
Medium	45.00	45.00	45.00	45.00
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 $	1.14	1.28		0.71	1.32	1.32
£	0.89		0.78	0.55		
€		1.13	0.88	0.62	1.13	1.12
A $	1.61	1.81	1.41		1.77	1.72
NZ $	1.74	1.97	1.53	1.09	1.93	1.93
SA Rand	16.53	18.64	14.53	10.29	17.37	18.84
¥	128.02	144.36	112.56	79.74	146.12	150.47
Index	95.1	94.95	117.47	84.95	94.25	77.52

NEXT SALES

31 October	**Port Elizabeth (11,662 bales)**
31 October, 1 November	**Sydney (9,731 bales)**
31 October, 1 November	**Melbourne (22,145 bales)**
31 October, 1 November	**Fremantle (8,475 bales)**
6 November	**Bradford**
6 November	**Port Elizabeth (mohair)**
8 November	**Napier (8,400 bales)**

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