WTIN Wool Market Report

December 17th 2018

Australia



Go to text | Go to tables

Americas



Go to text | Go to tables

New Zealand



Go to text | Go to tables

United Kingdom



Go to text | Go to tables

South Africa



Go to tables

China



Go to tables

Exchange Rates

Next Sales



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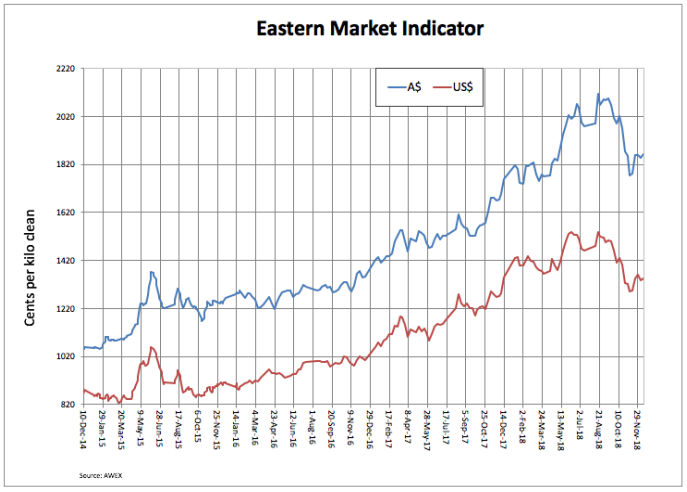
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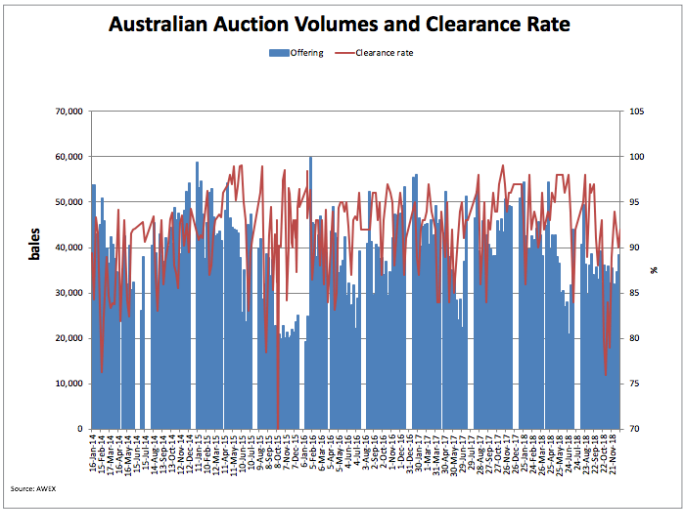
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AUSTRALIA

Market finishes the year on a positive note





The Australian wool market finished 2018 on a positive note with an increase across the majority of micron ranges and wool types.

At the final week of sales before the three-week Christmas recess, the Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) rose by 13 cents (0.7%) for the week to close on 1,862 cents per kilo clean on Thursday 13 December. In US dollar terms, the EMI gained 10 cents (0.7%) to finish on 1,346 US cents.

The Australian dollar against the US dollar was unchanged, to close at 72.26 US cents on Thursday.

In local currency terms, although the EMI finished the calendar year 126 cents lower than at the start of the season, it is still 102 cents higher than at the end of the corresponding week last season. It is a similar pattern with the average AWEX Micron Price Guides (MPGs).

AWEX noted that this week's sales represented the final buying/selling opportunity before the three-week break, and that as this was the last chance for sellers to offer their wool for the year, quantities were understandably increased, with a total national offering of 46,003 bales, compared to 38,315 bales last week. The clearance rate this week was 92.3%.

Sales were held in Melbourne on Tuesday 11 December and at all three selling centres on Wednesday 12 December and Thursday 13 December. On Tuesday, the EMI rose by 3 cents to 1,852 n cents but in US dollar terms fell by 1 cent to 1,335 US cents. On Wednesday the EMI lifted by a further 7 cents to 1,859 cents and in US dollar terms increased by 7 cents to 1,342 US cents. On Thursday the EMI climbed by 3 cents to 1,862 cents and in US dollar terms lifted by 4 cents to 1,346 US cents.

Analysts noted that the market had a positive week despite the higher quantities available. There were gains across all micron ranges and wool types apart from the fine crossbreds and the oddments.

AWEX reported that with buyers aware that this week was their last major buying opportunity for the year, this resulted in an aggressive buyer sentiment, as they fought hard to secure meaningful quantity. The result was price increases across the entire Merino spectrum, with all types and descriptions enjoying gains. The greatest rises were spread fairly evenly across the Merinos, with the biggest lifts from 17 to 20 microns.

Among the average AWEX MPGs for the Merino fleece types, 16.5 microns rose by 28 cents (1.1%); 17 microns was up by 37 cents (1.5%); 17.5 microns climbed by 35 cents (1.4%); 18 microns increased by 34 cents (1.4%); 18.5 microns lifted by 45 cents

Return to contents

(2%); 19 microns increased by 40 cents (1.8%); 19.5 microns gained 32 cents (1.5%); 20 microns increased by 38 cents (1.8%); 21 microns increased by 27 cents (1.3%); and 22 microns rose by 15 cents (0.7%).

The skirtings did not record any significant movement for the week, with prices fluctuating within 10 to 15 cents of last week's levels.

Crossbred wool of 28 microns and coarser recorded modest increases of 6 to 10 cents. Among the average AWEX MPGs for the crossbred types, 26 microns fell by 8 cents (0.7%); 28 microns lifted by 6 cents (0.7%); 30 microns increased by 10 cents (1.4%); and 32 microns rose by 4 cents (0.9%).

The oddments finished the year with price reductions. Prices for locks, stains and crutchings were generally reduced by 30 to 50 cents. This was reflected in the average AWEX Merino Cardings Price Guide falling by 44 cents, with a decline of 33 cents alone on Wednesday.

AWEX reported that the total value of the wool sold this week was AU$83.8m (AU$1,970 per bale), taking the season total to AU$1.550bn (AU$2,262 per bale). Buyers for China were dominant, with support from buyers for Europe and India.

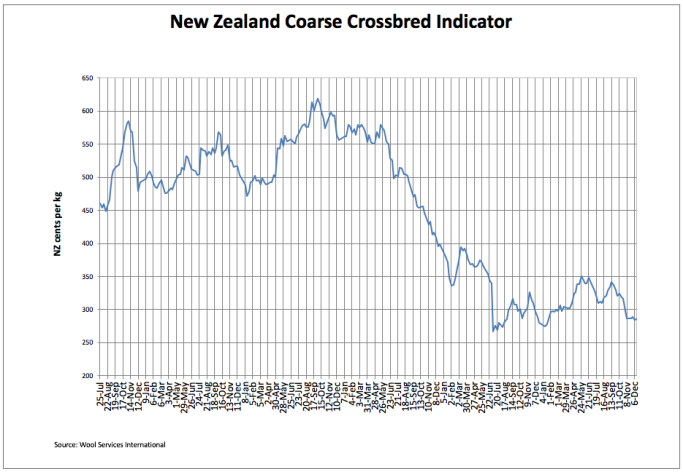
Sales will resume in the week beginning Monday 7 January (Week 28) with sales at all three selling centres. AWEX said that if quantities dictate that Melbourne requires a three-day sale, Fremantle will sell on Tuesday 8 January and Wednesday 9 January to avoid Melbourne selling in isolation after an extended recess.

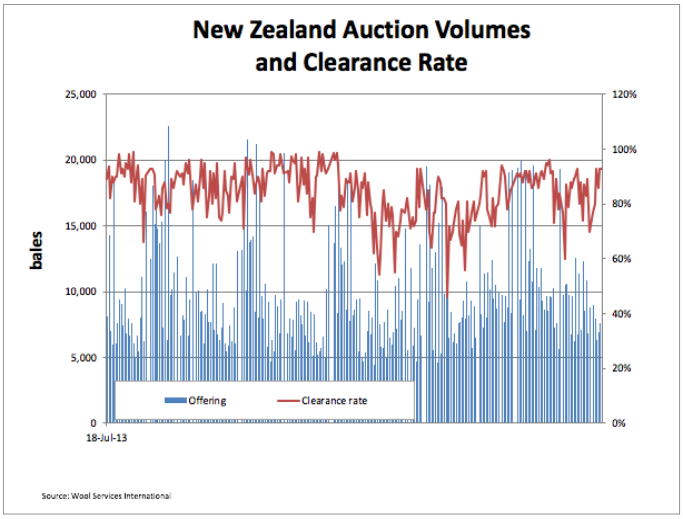
NEW ZEALAND

Weaker NZ dollar leads to rise in Coarse Crossbred Indicator

The New Zealand wool market saw a slight strengthening this week due to the weaker local currency.

At the North Island sale held on 13 December, the Coarse





Crossbred Indicator rose by 2 cents (0.7%) to close at 286 cents, and in US dollar terms stayed firm on 196 US cents.

The New Zealand dollar weakened by 0.51% against the US dollar compared with last week, finishing at 68.55 US cents.

The total offering was 5,323 bales, with a clearance rate of 93%.
Compared with the North Island sale on 6 December, prices moved as follows: Fine crossbred fleece of 33.5 microns and finer – nominally firm. Fine crossbred early shorn of 34 microns and finer – 2% dearer. Coarse crossbred fleece of 36-39 microns – good styles 1-2% dearer, average styles firm, poorer styles buyers favour. Among the coarse crossbred early shorn and second shear types of 36-39 microns, 3/5 inch were firm, 3/4 inch 1-2% dearer, 2/4 inch 1% dearer, and 2/3 inch 1-2% dearer. Crossbred oddments – good style – 1-3% dearer, poor style – up to 2% dearer.

Source: Wool Services International

UNITED KINGDOM

Stronger demand boosts market

The tenth sale of the 2018/19 selling season saw a strengthening in demand which resulted in the majority of prices being firm to slightly dearer. The increased activity resulted in a much better clearance than of late with 78% of the offering being sold.

The British Wool index was up 0.2% sale on sale at £1.469 clean. The total weight offered was 1.612m kg, with the total weight sold 1.251m kg, resulting in a clearance of 77.6%. The average clean price was £1.463, and the average greasy price £0.951.

The average prices for key wool types were as follows: Fine: Firm. Medium: Firm. Mule: Firm to 2.5% dearer. Cheviot: Firm. Radnor: Firm. Welsh: Firm to 2% dearer. Swaledale: Firm. Blackface: Firm to 1.5% dearer.

Source: British Wool

UNITED STATES

Domestic wool trading on a clean basis was slow this week. There were 67,300 pounds of confirmed trades reported. Fleece states: 22 microns, US grade 62s US$5.82. Territory states: 22 microns, US grade 62s US$5.91; 23 microns, US grade 60-62s US$5.25; 24 microns US grade 60s US$3.90; 26 microns, US grade 56-58s US$3.30.

Domestic wool trading on a greasy basis was active this week. There were 230,527 pounds of confirmed trades reported. Fleece States Ewe Wool: 60-65mm 22 micron US$2.42. Lamb Wool: 35-50mm 22 micron US$1.79. Territory States Ewe Wool: 50-60mm 21 micron US$2.21; 55-65mm 22 micron US$2.23; 55-65mm 23 micron US$1.98; 60-70mm 25 micron 1.57. Bellies: 65-70mm 23 micron US$1.41. Pieces: 45-50mm 25 micron US$0.78; 30-40mm 26 micron US$0.55. Black Wool: 65-75mm 26 micron US$0.46.

Source: USDA-AMS, Greeley, CO.

Return to contents

AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Dec 6	Dec 11	Dec 12	Dec 13
Northern	Sydney	1,897	-	1,899	1,906
Southern	Melbourne	1,818	1,824	1,833	1,834
Western	Fremantle	2,009	-	2,019	2,031
Eastern Market Indicator (EMI)		1,849	1,852	1,859	1,862

	Season 2017/18			Season 2018/19			
	Opening	High	Low	Opening	High	Low	Year ago
Northern	1,593	2,163	1,588	2,026	2,163	1,804	1,841
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,710
Western	1,561	2,270	1,561	2,154	2,270	1,926	1,816
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,760

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Dec 6	Dec 11	Dec 12	Dec 13
16.5	2,565	-	2,567	2,580
17	2,513	-	2,525	2,532
17.5	2,450	-	2,462	2,472
18	2,379	-	2,393	2,402
18.5	2,305	-	2,320	2,328
19	2,218	-	2,236	2,247
19.5	2,180	-	2,194	2,203
20	2,147	-	2,166	2,178
21	2,129	-	2,140	2,145
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	1,433n	-	-	-
26	1,205	-	1,195n	1,205n
28	855	-	845n	855n
30	703n	-	-	-
32	-	-	-	-
MC	1,183	-	1,163	1,146

Southern Region - (Melbourne)				
Micron	Dec 6	Dec 11	Dec 12	Dec 13
16.5	2,506n	2,520n	2,547n	2,548n
17	2,445	2,462	2,485	2,500
17.5	2,388	2,420	2,423	2,435
18	2,326	2,355	2,361	2,371
18.5	2,247	2,280	2,304	2,308
19	2,202	2,218	2,243	2,248
19.5	2,173	2,188	2,199	2,202
20	2,156	2,168	2,178	2,188
21	2,133	2,139n	2,153	2,156
22	2,140n	-	2,143n	2,155n
23	-	-	-	2,121n
24	-	-	-	1,831n
25	-	1,376n	-	1,388n
26	1,244n	1,229	-	1,229n
28	850	836	863	863
30	683	669n	683n	693
32	450n	-	458n	454n
MC	1,174n	1,169	1,164n	1,138n

Western Region - (Fremantle)				
Micron	Dec 6	Dec 11	Dec 12	Dec 13
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,273n	-	-	2,328n
18.5	2,223n	-	2,264n	2,274n
19	2,200	-	2,240	2,246
19.5	2,155	-	2,191	2,198
20	2,130	-	2,174	2,179
21	2,103n	-	2,127n	2,145n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,163n	-	1,189n	1,105n

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 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
Week 19 08/11/18	N/A	N/A	N/A	287	N/A
Week 20 15/11/18	N/A	N/A	N/A	287	N/A
Week 21 22/11/18	N/A	N/A	N/A	287	N/A
Week 22 29/11/18	N/A	N/A	N/A	289	N/A
Week 23 06/12/18	N/A	N/A	N/A	284	N/A
Week 24 13/12/18	N/A	N/A	N/A	286	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	29-Nov	06-Dec	13-Dec
15	2,721	2,647	2,724
16	2,529	2,509	2,518
17	2,356	2,350	2,382
18	2,241	2,212	2,262
19	2,119	2,111	2,134

SOURCE: SCHNEIDER GROUP

Return to contents

SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
December 4 - 5	November 27 - 28	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
20,785	20,771	0.1%	25,382	17,264	22,321	18,382

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							December 4 - 5		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	23767	23468	22236	20900	19082	-	-
18.5	-	-	23535	22861	22471	19784	18460	-	-
19.0	-	-	22822	22317	21438	19891	18084	-	-
19.5	-	-	22349	21724	21023	19919	17994	14877	-
20.0	-	-	21553	21350	20694	19332	16691	-	-
20.5	-	-	21328	21077	20504	19241	16749	-	-
21.0	-	-	21178	20884	20181	19100	16746	-	-
21.5	-	-	21104	20880	20505	18435	15275	-	-
22.0	-	-	20798	20713	20486	19359	14340	-	-
22.5	-	-	20675	20847	20027	19680	-	-	-
23.0	-	-	-	20295	20224	-	-	-	-
23.5	-	-	-	17930	-	-	-	-	-
24.0	-	-	-	19256	-	-	-	-	-
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			Dec 4
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	48	5,340.1	427.60
Medium (C) Summer			
Medium (C) Winter	38	3,839.9	420.72
Short (D) Summer			
Short (D) Winter	18	1,571.3	424.05
Washing (E) Summer			
Washing (E) Winter	10	928.4	219.37
Seady/Stain and Locks	30	2,659.0	216.27
Summer total			
Winter Total	**114**	**11,679.7**	
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	32	3,797.0	330.37
Medium (C) Summer			
Medium (C) Winter	52	5,597.8	327.28
Short (D) Summer			
Short (D) Winter	7	632.8	303.99
Washing (E) Summer			
Washing (E) Winter			
Seady/Stain and Locks	20	1,974.8	196.19
Summer total			
Winter Total	**91**	**10,027.6**	**326.98**
Adults			
Long (A/B) Fine	63	7,528.1	289.57
Long (A/B) Strong	58	7,858.0	277.69
Medium (C) Fine	94	11,114.2	288.39
Medium (C) Strong	82	10,742.6	275.89
Short (D) Fine	15	1,598.2	273.98
Short (D) Strong	9	1,140.6	264.02
Washing (E) Fine	1	119.0	265.00
Washing (E) Strong			
Seady/Stain and Locks	117	12,231.2	168.50
Fine total	**173**	**20,359.5**	**287.56**
Strong Total	**149**	**19,741.2**	**275.92**
SOURCE: MOHAIR SOUTH AFRICA			

Return to contents

UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	13-Dec	6-Dec	29-Nov	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1780	1780	1845	1,990	1,810
110's	18.0	1660	1660	1750	1,840	1,710
80's	19	1560	1560	1490	1,680	1,510
70's super	21/70	1450	1445	1470	1,520	1,215
70's blended	21/65	1440	1435	1460	1,510	1,195
66's	22	1435	1430	1445	1,510	1,170
64's super	23/68	1425	1420	1430	1,500	1,085
64's blended	23/64	1225	1220	1300	1,380	995
60's super	25	1000	1000	1050	1,140	890
60's blended	25.5	900	900	920	980	810
58's super	27.5	705	700	760	805	700
58's blended	28	530	525	565	550	580
Crossbred						
56's (Australian)	29.5	505	500	530	500	510
56's super	29.5	465	460	490	460	480
54's	31	455	450	480	450	445
50's	34	445	440	460	430	435
£/US$ rate		1.27	1.27	1.28	1.31	1.34
British crossbred						
31.5 English		310	310	295	320	315
33/34 English		285	285	270	290	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Dec 11	Nov 20	Nov 6	Oct 18
FINE EWES No1	120	NQ	NQ	NQ
FINE EWES No2	94	98	101	102
ROMNEY EWES No1	119	NQ	NQ	NQ
ROMNEY EWES No2	NQ	NQ	NQ	NQ
MEDIUM HOGS No1	NQ	NQ	NQ	NQ
MEDIUM HOGS No2	100	104	105	111
MEDIUM EWES No1	127	NQ	NQ	138
MEDIUM EWES No2	105	106	109	NQ
MULE EWES NO. 1	116	NQ	117	NQ
MULE EWES NO. 2	106	105	106	110
CHEVIOT EWES No1	NQ	135	NQ	137
CHEVIOT EWES No2	121	128	131	130
FINE RADNOR EWES No1	NQ	NQ	120	NQ
FINE RADNOR EWES No2	101	NQ	NQ	NQ
WELSH No1	78	79	82	85
WELSH No2	60	59	59	58
SWALEDALE No1	NQ	NQ	NQ	NQ
SWALEDALE GREY	56	55	54	56
BLACKFACE MEDIUM No1	102	104	105	103
BLACKFACE COTTS	94	96	97	100
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.46	1.46	1.53	1.61
Greasy	95	90	91	105
Clean	146	139	141	160
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-Dec	10-Dec	29-Nov	22-Nov
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	137.00	137.00	138.00	138.00
Weaving 32mm	125.00	125.00	126.00	126.00
Brown				
Hosiery 38mm	131.00	131.00	132.00	132.00
Weaving 32mm	122.00	122.00	123.00	123.00
Mongolian cashmere (dehaired)				
Brown	108.00	108.00	109.00	109.00
Light Grey	109.00	109.00	110.00	110.00
Afghan/Iranian cashmere (dehaired)				
White	107.00	107.00	108.00	108.00
Fawn	106.00	106.00	107.00	107.00
Dark Brown	106.00	106.00	107.00	107.00
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	41.00	41.00	41.00	41.00
Kid 28 microns	51.00	51.00	51.00	51.00
Kid 25 microns	55.00	55.00	55.00	55.00
Alpaca tops				
White Baby (BL)	36.50	36.50	36.50	36.50
Fine spinning (FS)	33.00	33.00	33.00	33.00
Adult (AG)	20.00	20.00	20.00	20.00
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	53.00	53.00	54.00	54.00
Medium baby	49.00	49.00	50.00	50.00
Adult	39.00	39.00	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	46.50	46.50	47.50	47.50
Mulberry noil	19.00	19.00	19.50	19.50
Tussah sliver	37.00	37.00	37.50	37.50
Tussah noil	16.50	16.50	17.00	17.00
SOURCE: SEAL INTERNATIONAL				

Return to contents

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	1.26		0.72	1.31	1.34
£	0.90		0.79	0.57		
€		1.11	0.88	0.64	1.12	1.14
A $	1.57	1.75	1.38		1.82	1.76
NZ $	1.66	1.84	1.46	1.05	1.99	1.92
SA Rand	16.11	17.92	14.18	10.25	19.43	18.11
¥	129.15	143.66	113.67	82.18	146.67	151.51
Index	95.19	92.53	118.23	86.75	93.79	78.44

NEXT SALES

20 December	**Napier (7,000 bales)**
20 December	**Christchurch (7,500 bales)**
8 January	**Bradford**
9 January	**Port Elizabeth (wool)**
12 February	**Port Elizabeth (mohair)**

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Return to contents