WTIN Wool Market Report

February 4th 2019

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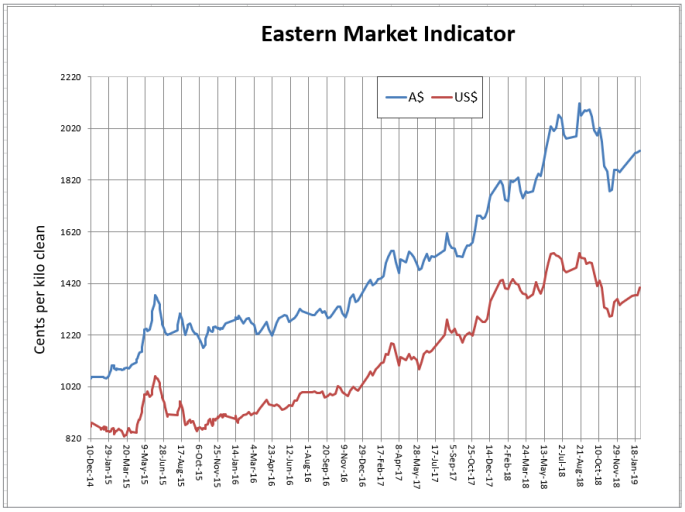
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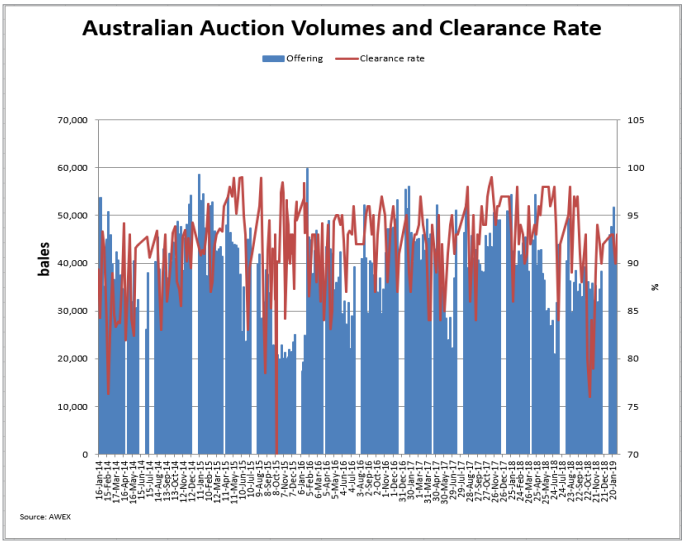
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AUSTRALIA

Crossbreds boost market with Merino types mixed





The Australian wool market continued its steady upward trajectory this week, although there were mixed results among the Merino types, with the crossbred wools comfortably performing the best.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) rose by 7 cents (0.4%) for the week to close on 1,934 cents per kilo clean on Thursday 31 January. In US dollar terms, the EMI gained 32 cents (2.3%) to finish on 1,405 US cents.

The EMI has now recorded an increase for five consecutive weeks, with a total increase of 85 cents in local currency terms.

The EMI is 72 cents higher in Australian dollar terms and 61 cents higher in US dollar terms than at the closing sale prior to the Christmas recess, maintaining January's reputation as a month in which the market is likely to move up.

Overall it was a strong market this week, with good demand particularly for the better types on both days. However, the final outcome in Australian currency was disguised by the upward movement in the exchange rate.

The Australian dollar against the US dollar moved steadily up all week to finish 1.58 cents (2.2%) higher at 72.68 US cents on Thursday – the highest closing rate since mid-November, when it finished on 73.14 US cents.

The total national offering this week was 38,830 bales, compared with 41,757 bales last week. The clearance rate this week was 92.8%.

Sales were held at all three selling centres on Wednesday 30 January and Thursday 31 January. On Wednesday the EMI lifted by 8 cents to 1,935 cents and in US dollar terms increased by 19 cents to 1,392 US cents. On Thursday the EMI fell by 1 cent to 1,934 cents and in US dollar terms climbed by a further 13 cents to 1,405 US cents.

AWEX reported that although the market recorded an overall positive movement for the series, the Merino sector performed with mixed results. Better style wools, with favourable additional measurement results, continue to attract excellent buyer support, resulting in very little change for these types. Off style types, wools carrying higher vegetable matter (vm) and those with high mid-breaks lacked the same support. The 20 to 40 cent reduction in these wools was the driving force behind the reductions in the individual micron price guides (MPGs).

There was little difference in movement across the Merino micron ranges, apart from at 16.5 microns and 22 microns.

Among the average AWEX MPGs for the Merino fleece types, 16.5 microns rose by 14 cents (0.5%); 17 microns was up by 5 cents (0.2%); 17.5 microns lost 1 cent; 18

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microns increased by 7 cents (0.3%); 18.5 microns was up by 7 cents (0.3%); 19 microns increased by 2 cents (0.1%); 19.5 microns gained 1 cent; 20 microns fell by 1 cent; 21 microns decreased by 1 cent; and 22 microns rose by 10 cents (0.5%).

In the skirting market, AWEX noted that long low vm types continue to outperform the rest of the market and these wools recorded very little change for the series. The increasing supply of higher vm types eased, however, generally between 25 and 45 cents, with lots carrying faults such as cott and colour most affected.

The crossbreds were by far the best performing type this week, completing a very good month for these wools. The increases in the crossbreds was a contributing factor in the positive movement in the EMI. 26 to 28 microns added 80 to 100 cents, while all other microns were generally 25 to 45 cents dearer. Although all types and descriptions recorded rises, it was the better prepared lines that attracted the strongest competition, and as a result posted the largest gains.

Among the average AWEX MPGs for the crossbred types, 25 microns rose by 22 cents (1.5%); 26 microns climbed by 35 cents (2.7%); 28 microns rose by 88 cents (9.4%); 30 microns increased by 93 cents (12.4%); and 32 microns was up by 23 cents (4.7%).

The oddments started well on Wednesday, but eased on Thursday.

AWEX reported that the total value of the wool sold this week was AU$73.6m (AU$2,043 per bale), taking the season total to AU$1.889bn (AU$2,212 per bale).

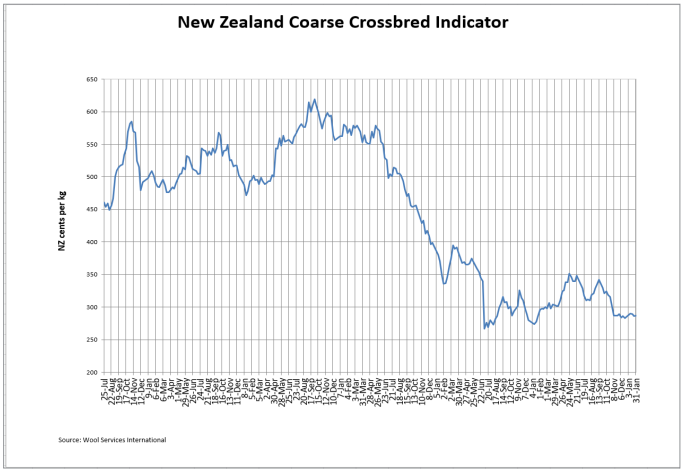
Buyers for China were dominant, with support from buyers for Europe and India.

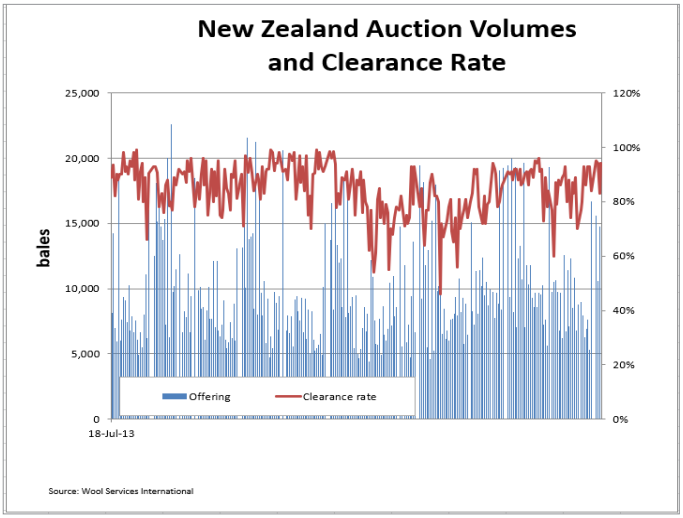
The offering for next week (Week 32) – a designated Australian superfine sale – is forecast to be 40,426 bales, with the projection for Week 33 30,981 bales, and Week 34 30,000 bales.

Offerings for the next three weeks are expected to be 4.8% less than in the same period last year. The forecast progressive difference for the season as a whole up to Week 34 is 14.8% lower than the same period last season.

NEW ZEALAND

Coarse Crossbred Indicator up despite stronger NZ dollar





The New Zealand wool market experienced a positive performance this week despite a stronger local currency.

At the North Island sale held on 31 January, the Coarse Crossbred Indicator rose by 1 cent (0.3%) to close at 287 cents, and in US dollar terms increased by 4 cents (2%) to finish on 198 US cents.

The New Zealand dollar strengthened by 1.5% to finish on 69 US cents.

The total offering was 8,898 bales, with a clearance rate of 94%.

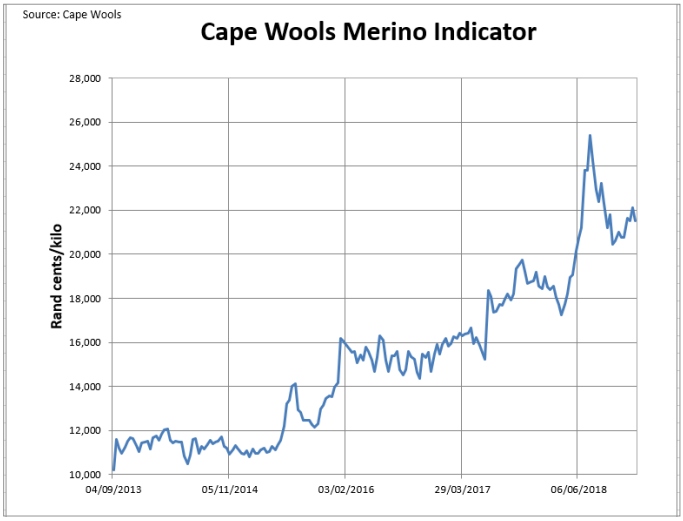
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Compared with the North Island sale on 24 January, prices moved as follows: Fine crossbred fleece of 34 microns and finer – nominally 3% dearer. Fine crossbred early shorn of 34 microns and finer – 2-4% dearer. Coarse crossbred fleece – good styles 1-2% dearer, average styles 2-3% dearer, poorer styles 1-3% cheaper. Among the coarse crossbred early shorn and second shear types of 36-39 microns – 3/5 inch firm, 3/4 inch sellers favour, 2/4 inch 1-2% dearer, 2/3 inch 2-2% dearer. Crossbred oddments – good and good/average – 2-3% dearer, poor 2-4% dearer. Lambs – 29 microns and finer 2-3% dearer, 29.5 microns and coarser 1-2% cheaper.

Source: Wool Services International

SOUTH AFRICA

Stronger rand leads to 2.7% drop in market



The South African wool market ended lower at this week's auction, held on 30 January, with the Cape Wools Merino Indicator decreasing by 586 points (2.7%) to close at a value of R215.16 (clean). The Cape Wools All Wool Indicator decreased by 2.6%.

The drop in the market was largely due to the strength of the rand when compared to last week. There was also a small correction in the US dollar price due to the fact that for the better wools the market has been consistently higher than in Australia.

There was a very small offering of good wools on top of a small weekly offering of 5,700 bales. Due to the ongoing issues in Lesotho, with no wool reaching the South African market, next week's auction has been cancelled due to insufficient offerings.

This week saw the rand at R13.59 to the US dollar and R15.54 to the euro. The rand was 2.1% stronger against the US dollar and 1.5% stronger against the euro compared with the average rate at the previous sale. The offering comprised 5,482 bales of which 96% was sold. Major traders were G Modiano SA (1,774 bales), Standard Wool SA (1,547), Lempriere SA (1,001) and Tianyu SA (407).

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 3.3% to close at R238.07/kg; 18.5 microns moved 3.6% down to close at R247.41/kg; 19 microns lost 3.1% to close at R231.60/kg; 19.5 microns weakened by 3.5% to close at R230.16/kg; 20 microns was 3% weaker to close at R224.74/kg; 20.5 microns lost 2.6% to close at R223.76/kg; 21 microns lost 3.2% to close at R220.15/kg; 21.5 microns tumbled by 2.7% to close at R214.74/kg; 22 microns fell 1.8% to close at 211.99/kg; and 22.5 microns declined by 2.6% to close at R208.98/kg.

Source: Cape Wools

UNITED STATES

Domestic wool trading on a clean basis was inactive this week. There were no confirmed trades reported.

Domestic wool trading on a greasy basis was at a standstill this week. There were no confirmed trades reported.

Source: USDA-AMS, Greeley, CO.

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AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Jan 23	Jan 24	Jan 30	Jan 31
Northern	Sydney	1,964	1,970	1,976	1,978
Southern	Melbourne	1,905	1,901	1,910	1,906
Western	Fremantle	2,104	2,092	2,103	2,094
Eastern Market Indicator (EMI)		1,928	1,927	1,935	1,934

	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	1,829
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,681
Western	1,561	2,270	1,561	2,154	2,270	1,926	1,819
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,738

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Jan 23	Jan 24	Jan 30	Jan 31
16.5	2,568	2,581	2,582	2,580
17	2,528	2,538	2,541	2,538
17.5	2,473	2,490	2,492	2,494
18	2,418	2,432	2,433	2,437
18.5	2,361	2,368	2,375	2,376
19	2,309	2,313	2,313	2,304
19.5	2,292	2,298	2,299	2,294
20	2,266	2,277	2,278	2,273
21	2,235	2,245n	2,249	2,249
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	1505n	-	1505n
26	1,313n	1,298n	1,328n	1,343n
28	934n	934n	994n	1,024n
30	-	-	-	839n
32	-	-	-	-
MC	1,196	1,186	1,183	1,165

Southern Region - (Melbourne)				
Micron	Jan 23	Jan 24	Jan 30	Jan 31
16.5	2,532n	2,518n	2,563n	2,548n
17	2,502n	2,497	2,519	2,508
17.5	2,513n	2,508	2,515	2,502
18	2,433	2,434	2,457	2,443
18.5	2,348	2,358	2,363	2,346
19	2,290n	2,283	2,294	2,287
19.5	2,270	2,269	2,276	2,259
20	2,246n	2,246	2,263	2,251
21	2,244n	2,235	2,235	2,224
22	2,218n	2,213n	2,223n	2,223n
23	2,183n	-	2,221n	2,222n
24	1,910n	-	1,915n	1,915n
25	1,474n	1,458n	1,503n	1,503n
26	1,318	1,307	1,333n	1,333
28	944n	945	998	1,031
30	741n	741	798	848
32	479n	486n	499n	509n
MC	1,165n	1,151n	1,145	1,123n

Western Region - (Fremantle)				
Micron	Jan 23	Jan 24	Jan 30	Jan 31
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,339n	2,318n	2,339n	2,336n
18.5	2,296n	2,273n	2,296n	2,297n
19	2,286	2,271	2,286	2,282
19.5	2,267	2,253	2,267	2,269
20	2,256	2,239	2,256	2,236
21	2,228n	2,219	2,228n	2,222n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,164n	1,123n	1,164n	1,125n

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 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
Week 25 20/12/18	N/A	N/A	N/A	283	N/A
Week 28 10/01/19	N/A	N/A	N/A	290	N/A
Week 29 17/01/19	N/A	N/A	N/A	289	N/A
Week 30 24/01/19	N/A	N/A	N/A	286	N/A
Week 31 31/01/19	N/A	N/A	N/A	287	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	17-Jan	24-Jan	31-Jan
15	2,739	2,671	2,834
16	2,571	2,531	2,568
17	2,419	2,440	2,474
18	2,326	2,324	2,350
19	2,212	2,200	2,190

SOURCE: SCHNEIDER GROUP

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
January 30	January 22 - 23	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
21,516	22,102	-2.7%	25,382	17,264	22,190	18,454

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							January 30		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	23086	-	-	-	-	-
18.5	-	-	-	22715	22233	21343	20034	-	-
19.0	-	-	22898	22485	21877	20801	18093	-	-
19.5	-	-	22792	22418	21674	20915	18641	-	-
20.0	-	-	22316	21943	21548	20364	16833	-	-
20.5	-	-	22089	21574	21381	20759	-	-	-
21.0	-	-	21584	21821	21099	-	-	-	-
21.5	-	-	22038	21142	20641	-	-	-	-
22.0	-	-	-	21163	-	-	-	-	-
22.5	-	-	21504	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
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			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

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	31-Jan	24-Jan	17-Jan	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1860	1835	1855	1,825	1,875
110's	18.0	1720	1700	1720	1,715	1,750
80's	19	1595	1575	1595	1,475	1,545
70's super	21/70	1495	1475	1495	1,430	1,265
70's blended	21/65	1470	1450	1470	1,420	1,245
66's	22	1470	1445	1465	1,420	1,225
64's super	23/68	1470	1440	1460	1,420	1,165
64's blended	23/64	1265	1235	1255	1,290	1,085
60's super	25	1020	995	1000	1,025	865
60's blended	25.5	920	895	900	895	775
58's super	27.5	750	700	710	690	610
58's blended	28	590	540	550	495	525
Crossbred						
56's (Australian)	29.5	570	525	525	485	475
56's super	29.5	510	465	465	445	435
54's	31	500	455	455	435	400
50's	34	490	445	445	415	385
£/US$ rate		1.30	1.29	1.29	1.30	1.42
British crossbred						
31.5 English		310	310	310	310	315
33/34 English		285	285	285	285	295

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Jan 22	Jan 8	Dec 11	Nov 20
FINE EWES No1	118	NQ	120	NQ
FINE EWES No2	97	99	94	98
ROMNEY EWES No1	116	NQ	119	NQ
ROMNEY EWES No2	109	109	NQ	NQ
MEDIUM HOGS No1	188	178	NQ	NQ
MEDIUM HOGS No2	106	100	100	104
MEDIUM EWES No1	124	122	127	NQ
MEDIUM EWES No2	108	107	105	106
MULE EWES NO. 1	114	116	116	NQ
MULE EWES NO. 2	104	104	106	105
CHEVIOT EWES No1	NQ	133	NQ	135
CHEVIOT EWES No2	120	121	121	128
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	102	102	101	NQ
WELSH No1	76	NQ	78	79
WELSH No2	60	61	60	59
SWALEDALE No1	65	NQ	NQ	NQ
SWALEDALE GREY	51	NQ	56	55
BLACKFACE MEDIUM No1	99	NQ	102	104
BLACKFACE COTTS	94	NQ	94	96
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.47	1.47	1.46	1.46
Greasy	97	97	95	90
Clean	148	148	146	139
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				
	31-Jan	24-Jan	17-Jan	10-Jan
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	134.00	134.00	135.00	135.00
Weaving 32mm	122.00	122.00	123.00	123.00
Brown				
Hosiery 38mm	128.00	128.00	129.00	129.00
Weaving 32mm	119.00	119.00	120.00	120.00
Mongolian cashmere (dehaired)				
Brown	107.00	107.00	108.00	108.00
Light Grey	108.00	108.00	109.00	109.00
Afghan/Iranian cashmere (dehaired)				
White	105.00	105.00	106.00	106.00
Fawn	104.00	104.00	105.00	105.00
Dark Brown	104.00	104.00	105.00	105.00
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)	33.50	33.50	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	51.00	51.00	52.00	52.00
Medium baby	47.00	47.00	48.00	48.00
Adult	37.00	37.00	38.00	38.00
Yak-hair (dehaired)				
Super	63.00	63.00	63.00	63.00
Medium	44.00	44.00	44.00	44.00
Silk				
Mulberry sliver	45.50	45.50	46.50	46.50
Mulberry noil	18.00	18.00	18.50	18.50
Tussah sliver	36.50	36.50	37.00	37.00
Tussah noil	16.50	16.50	16.50	16.50
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 $	1.13	1.30		0.71	1.28	1.43
£	0.87		0.77	0.54		
€		1.15	0.88	0.63	1.13	1.14
A $	1.60	1.84	1.41		1.81	1.76
NZ $	1.67	1.93	1.48	1.05	1.97	1.94
SA Rand	15.52	17.86	13.70	9.73	18.64	16.91
¥	124.25	142.96	109.72	77.88	144.36	155.06
Index	94.22	94.3	117.87	85.8	94.95	80.24

NEXT SALES

6, 7 February	**Sydney (11,736 bales)**
6, 7 February	**Melbourne (19,922 bales)**
6, 7 February	**Fremantle (8,768 bales)**
8 February	**Napier (8,500 bales)**
8 February	**Christchurch (10,000 bales)**
12 February	**Bradford**
12 February	**Port Elizabeth (mohair)**
13 February	**Port Elizabeth (wool)**

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