WTIN Wool Market Report

March 25th 2019

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 tables

South Africa



Go to text | Go to tables

China



Go to tables

Exchange Rates

Next Sales

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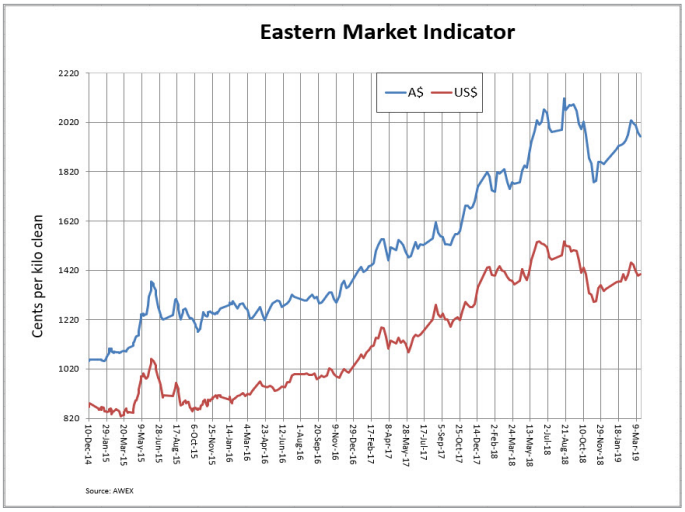
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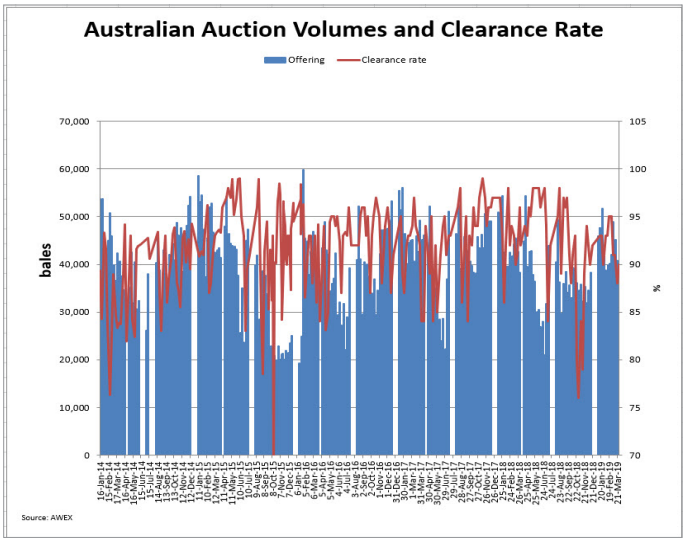
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AUSTRALIA

Stronger Aussie dollar has impact as market falls for fourth week in a row





The Australian wool market continued its downward trend this week, recording overall losses for the fourth week in a row.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) fell by 16 cents (0.8%) for the week to close on 1,963 cents per kilo clean on Thursday 21 March. However, in US dollar terms, the EMI was up by 6 cents (0.4%) to finish on 1,403 US cents.

A strengthening in local currency appeared to have an effect on the market. The Australian dollar against the US dollar reached 71.62 US cents on Thursday, its highest level since 27 February, before closing on 71.45 US cents, 0.86 cents (1.2%) higher compared with last week.

This week's total national offering was 43,129 bales, compared with 40,785 bales last week. The clearance rate this week was 89.7%.

Sales were held at all three selling centres on Wednesday 20 March and Thursday 21 March. On Wednesday the EMI fell by 1 cent to 1,978 cents and in US dollar terms rose by 3 cents to 1,400 US cents. On Thursday the EMI declined by 15 cents to 1,963 cents and in US dollar terms rose by a further 3 cents to 1,403 US cents.

Analysts noted that the market got away to a positive start in the South and the West, but began with a weaker performance in the North, which reflected a generally poorer offering. Thursday's market saw falls across all centres, although this was strongly influenced by the strengthening of the Aussie dollar.

AWEX reported that a continually diminishing supply of good style wool, in particular those with favourable additional measurement results, attracted excellent competition and as a result recorded minimal losses. However, due to seasonal conditions, a large part of the offering was lower style types, many of which also possessed poor additional measurement results.

Wool with styles 6 and 7 made up 15.4% of the Merino fleece offering, the highest level since June 2010. Due to the prevalence of these wools, buyers again struggled to average them into their purchases. The result was the continued discounting of these types as the series progressed, and by the end of the week the prices being achieved on these lower style types were generally 20 to 40 cents below those achieved at the previous week's sale. It was these price reductions that were the driving force behind the losses recorded in the average AWEX individual Micron Price Guides (MPGs).

Among the MPGs for the Merino types, 16.5 microns fell by 13 cents (0.5%); 17 microns was down by 5 cents (0.2%); 17.5 microns declined by 9 cents (0.4%);

Return to contents

18 microns decreased by 4 cents (0.2%); 18.5 microns was down by 13 cents (0.6%); 19 microns fell by 8 cents (0.3%); 19.5 microns lost 12 cents (0.5%); 20 microns fell by 9 cents (0.4%); 21 microns decreased by 2 cents (0.1%); and 22 microns declined by 11 cents (0.5%).

AWEX noted that the skirting market behaved similarly to the fleeces. Better style lots with less than 3% vegetable matter (VM) were keenly sought after and were generally only 20 to 30 cents easier. Buyers were less keen on the lesser style wools and lots carrying in excess of 5% VM, and as a result these types fell by 50 to 80 cents.

The crossbreds defied the trend of the other sectors, managing to record small gains for the series, generally between 10 and 20 cents. Among the average AWEX MPGs for the crossbred types, 26 microns fell by 3 cents (0.2%); 28 microns was up by 19 cents (1.7%); 30 microns increased by 8 cents (0.9%); and 32 microns was up by 14 cents (2.3%).

AWEX reported that the total value of the wool sold this week was AU$81.5m (AU$2,106 per bale), taking the season total to AU$2.471bn (AU$2,191 per bale). Buyers for China were dominant, with support from buyers for India and Europe.

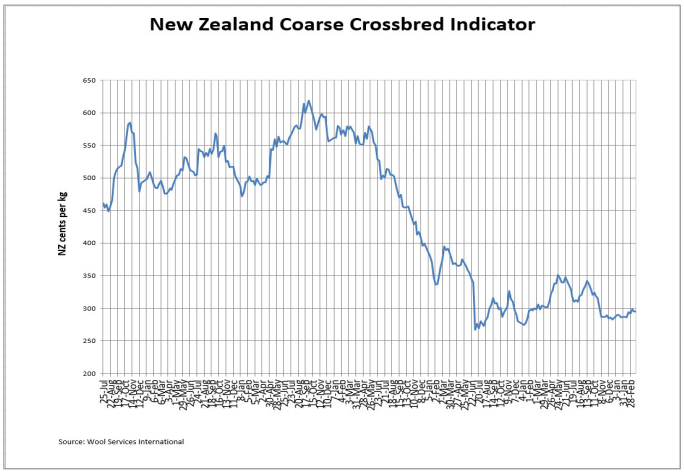
The national offering for next week (Week 39) is forecast to be 38,950 bales, while the projection for Week 40 is 37,787 bales and Week 41 35,735 bales.

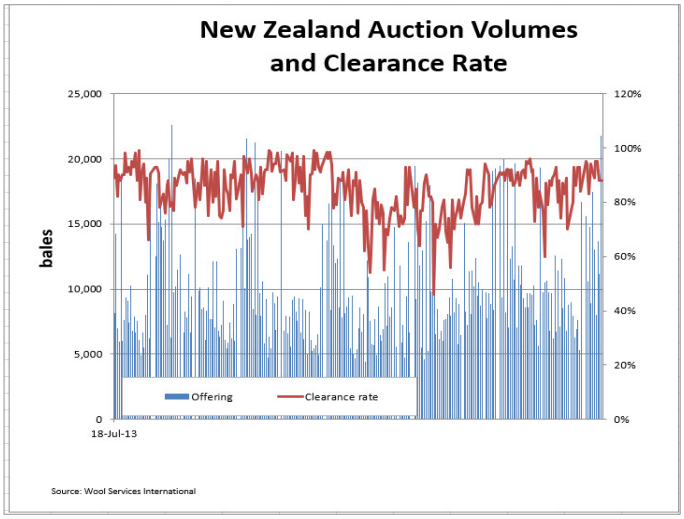
NEW ZEALAND

Mixed performance at South Island sale

The New Zealand wool market had a mixed performance this week.

At the South Island sale held on 21 March, the Coarse Crossbred Indicator stayed firm on 295 cents, but in US dollar terms rose by 2 cents (1%) to 204 US cents.





The New Zealand dollar strengthened by 1% to finish on 69.29 US cents.

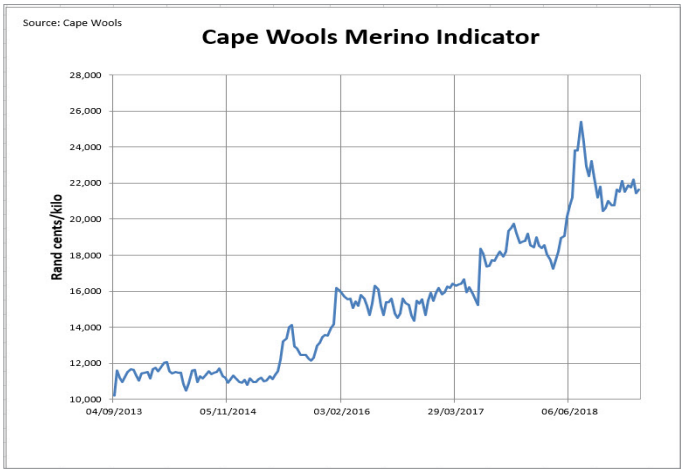
The total offering was 9,106 bales, with a clearance rate of 88%.

Compared with the South Island sale on 14 March, prices moved as follows: Fine crossbred fleece of 35 microns and finer – firm. Fine crossbred early shorn of 33 to 35 microns – firm. Coarse crossbred fleece of 37 microns and coarser – good and average styles firm, poor styles up to 1% cheaper. Coarse crossbred early shorn and second shear types of 36 to 39 microns – good and average styles firm, poor styles up to 1% cheaper. Crossbred oddments – average to poor styles 2% dearer. Lambs – 28 and 29 microns 2/3 inches 1% dearer, 30 to 32 microns 2/3 inches firm, 29.5 to 31 microns 2/4 inches up to 2% dearer, 31.5 to 32.5 microns 2/4 inches 3% dearer.

Source: Wool Services International

SOUTH AFRICA

Weaker rand boosts market despite selective buying



The South African wool market ended higher at this week's auction, held on 20 March, with the Cape Wools Merino Indicator increasing by 200 points (0.9%) to close at a value of R216.42 c/kg (clean). The Cape Wools All Wool Indicator also gained 0.9%.

The market weakened by 0.2% in US dollar terms. This week saw the rand 1.1% weaker against the US dollar and 1.6% weaker against the euro, compared with the average rate at the previous sale.

There were 5,747 bales on offer of which 87.6% was sold. Although the market lifted overall, the long Merino fleeces supported market levels, with the buyers being much more selective on the relatively small offering. The weaker currency also supported the market, effectively resulting in the market closing slightly in the red in USD terms. Medium and short wools were up to 5% cheaper, due to the continuing suspension of wool exports to China.

The major buyers were: G Modiano SA (1,520 bales), Tianyu SA (1,500), Standard Wool SA (917) and Lempriere SA (609).

The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns increased 1.4% to close at R241.28/kg; 18.5 microns moved 0.9% down to close at R233.49/kg; 19 microns lost 1.1% to close at R230.44/kg; 19.5 microns strengthened by 0.5% to close at R227.00/kg; 20 microns was 0.3% weaker to close at R224.58/kg; 20.5 microns lost 0.4% to close at R220.12/kg; 21 microns recovered 1% to close at R218,08/kg; 21.5 microns improved by 2.2% to close at R219.28/kg; 22 microns rose 1.7% to close at 217.50/kg; and 22.5 microns climbed by 1.4% to close at R214.79/kg.

Source: Cape Wools

Mohair

Market continues upward trend with 2% lift

The third South African mohair sale of the 2019 summer season took place on 19 March, with 150,820 kg on offer.

The market continued its upward trend, gaining 2% from the previous sale to close on R289.66 p/kg.

The offering consisted of some good quality mohair, with a highest price of R612.00 p/kg paid for a bale of good style 23 micron kid mohair.

The demand for mohair remained high, which was driven by the good quality mohair on offer.

Although only 48% of the strong adult mohair was sold during the auction, most of the unsold lots were sold after the sale.

Compared to the previous sale, prices were as follows: Kids (summer) up 2.1%. Young Goats (summer) unchanged. Fine Adults down 1.4%. Strong Adults down 1.4%. Average up 2%.

Source: Mohair South Africa

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.

Return to contents

AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Mar 13	Mar 14	Mar 20	Mar 21
Northern	Sydney	2,041	2,057	2,018	2,007
Southern	Melbourne	1,961	1,949	1,952	1,935
Western	Fremantle	2,142	2,127	2,124	2,104
Eastern Market Indicator (EMI)		1,992	1,979	1,978	1,963

	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	1,852
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,731
Western	1,561	2,270	1,561	2,154	2,270	1,926	1,869
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,778

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Mar 13	Mar 14	Mar 20	Mar 21
16.5	2,625	2,612	2,600	2,587
17	2,573	2,560	2,550	2,538
17.5	2,537	2,528	2,515	2,502
18	2,495	2,472	2,462	2,457
18.5	2,418	2,403	2,400	2,391
19	2,358	2,340	2,336	2,331
19.5	2,336	2,318	2,313	2,304
20	2,318	2,309	2,305	2,298
21	2,301n	2,291n	2,285n	2,283n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,451n	1,411n	1,406n	1,408n
28	1,170n	-	1,165n	1,165n
30	-	-	-	-
32	-	-	-	-
MC	1,251	1,238	1,209	1,272

Southern Region - (Melbourne)				
Micron	Mar 13	Mar 14	Mar 20	Mar 21
16.5	2,495n	2,478n	2,485n	2,476n
17	2,477	2,445n	2,462	2,458
17.5	2,430	2,413	2,424	2,421
18	2,406	2,375	2,391	2,383
18.5	2,352	2,336	2,351	2,329
19	2,360	2,326	2,333	2,317
19.5	2,333	2,299	2,303	2,293
20	2,312	2,292	2,293	2,282
21	2,281	2,277	2,293	2,282
22	2,285	2,285n	2,292n	2,274n
23	2,271n	-	2,272n	2,256n
24	-	-	-	-
25	-	-	-	-
26	1,423	-	1,434n	-
28	1,161	1,141n	1,155	1,159
30	933	921	929	929
32	601n	594n	601	608n
MC	1,191n	1,184n	1,179n	1,151n

Western Region - (Fremantle)				
Micron	Mar 13	Mar 14	Mar 20	Mar 21
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,362n	2,347n	2,348n	2,325n
18.5	2,342n	2,326n	2,328n	2,307n
19	2,321	2,300	2,310	2,294
19.5	2,309	2,295	2,304	2,279
20	2,293	2,282	2,293	2,274
21	2,288	2267n	2,278n	2264
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,210n	1,184n	1,172n	1,126n

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 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
Week 32 08/02/19	N/A	N/A	N/A	287	N/A
Week 33 14/02/19	N/A	N/A	N/A	286	N/A
Week 34 21/02/19	N/A	N/A	N/A	294	N/A
Week 35 28/02/19	N/A	N/A	N/A	292	N/A
Week 36 07/03/19	N/A	N/A	N/A	298	N/A
Week 37 14/03/19	N/A	N/A	N/A	295	N/A
Week 38 21/03/19	N/A	N/A	N/A	295	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	07-Mar	14-Mar	21-Mar
15	2,857	2,900	2,881
16	2,585	2,628	2,539
17	2,475	2,422	2,414
18	2,374	2,355	2,312
19	2,310	2,263	2,226

SOURCE: SCHNEIDER GROUP

Return to contents

SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
March 20	March 13	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
21,642	21,442	0.9%	25,382	17,264	22,093	18,389

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							March 20		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	24706	22801	21583	-	-	-
18.5	-	-	24201	23454	22048	21116	-	-	-
19.0	-	-	23471	23274	21495	20665	17828	-	-
19.5	-	-	22374	22582	21540	20304	16975	-	-
20.0	-	-	22458	22101	21385	19760	16222	-	-
20.5	-	-	22491	21987	20974	20072	14807	-	-
21.0	-	-	21959	21849	21118	20001	14576	-	-
21.5	-	-	-	-	-	-	-	-	-
22.0	-	-	-	-	-	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
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			Mar 19
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer	36	4,855.6	505.52
Long (A/B) Winter			
Medium (C) Summer	86	10,343.7	506.04
Medium (C) Winter			
Short (D) Summer	31	3,621.6	485.78
Short (D) Winter			
Washing (E) Summer	4	497.4	349.87
Washing (E) Winter			
Seady/Stain and Locks	15	1,766.2	205.49
Summer total	**157**	**19,318.3**	**498.09**
Winter Total			
Young Goats			
Long (A/B) Summer	107	22,634.8	385.53
Long (A/B) Winter			
Medium (C) Summer	117	14,790.0	376.37
Medium (C) Winter			
Short (D) Summer	14	1,698.9	368.47
Short (D) Winter			
Washing (E) Summer	3	423.2	171.43
Washing (E) Winter			
Seady/Stain and Locks	15	1,946.4	258.63
Summer total	**304**	**39,546.9**	**379.08**
Winter Total			
Adults			
Long (A/B) Fine	134	17,735.2	292.68
Long (A/B) Strong	26	3,395.8	260.61
Medium (C) Fine	246	32,613.7	297.81
Medium (C) Strong	25	3,277.2	264.61
Short (D) Fine	22	2,855.7	286.47
Short (D) Strong	5	538.8	249.08
Washing (E) Fine	4	471.8	195.96
Washing (E) Strong	1	115.2	178.00
Seady/Stain and Locks	74	9,741.2	157.90
Fine total	**406**	**53,676.4**	**294.61**
Strong Total	**57**	**7,327.0**	**260.25**

SOURCE: MOHAIR SOUTH AFRICA

Return to contents

UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	21-Mar	14-Mar	7-Mar	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1765	1745	1775	1,780	1,855
110's	18.0	1670	1650	1690	1,660	1,715
80's	19	1550	1530	1560	1,560	1,500
70's super	21/70	1460	1440	1460	1,450	1,270
70's blended	21/65	1435	1415	1435	1,440	1,250
66's	22	1430	1420	1435	1,435	1,220
64's super	23/68	1415	1405	1425	1,425	1,200
64's blended	23/64	1240	1230	1250	1,225	1,070
60's super	25	1040	1030	1040	1,000	880
60's blended	25.5	940	930	940	900	760
58's super	27.5	800	790	800	705	650
58's blended	28	620	610	620	530	535
Crossbred						
56's (Australian)	29.5	580	570	580	505	490
56's super	29.5	490	480	490	465	450
54's	31	480	470	480	455	415
50's	34	470	460	470	445	400
£/US$ rate		1.31	1.33	1.31	1.27	1.40
British crossbred						
31.5 English		310	310	310	310	310
33/34 English		285	285	285	285	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Mar 12	Feb 26	Feb 12	Jan 22
FINE EWES No1	108	NQ	118	118
FINE EWES No2	97	92	94	97
ROMNEY EWES No1	99	105	110	116
ROMNEY EWES No2	102	105	106	109
MEDIUM HOGS No1	189	189	191	188
MEDIUM HOGS No2	108	94	102	106
MEDIUM EWES No1	110	120	125	124
MEDIUM EWES No2	102	101	103	108
MULE EWES NO. 1	112	110	108	114
MULE EWES NO. 2	108	105	107	104
CHEVIOT EWES No1	115	125	131	NQ
CHEVIOT EWES No2	108	107	116	120
FINE RADNOR EWES No1	NQ	NQ	117	NQ
FINE RADNOR EWES No2	94	93	99	102
WELSH No1	68	NQ	NQ	76
WELSH No2	60	61	60	60
SWALEDALE No1	NQ	NQ	62	65
SWALEDALE GREY	50	50	52	51
BLACKFACE MEDIUM No1	NQ	98	NQ	99
BLACKFACE COTTS	NQ	87	89	94
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.42	1.52	1.48	1.47
Greasy	99	97	98	97
Clean	149	147	149	148
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				
	21-Mar	14-Mar	7-Mar	28-Feb
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	136.00	134.00	134.00	135.00
Weaving 32mm	124.00	122.00	122.00	123.00
Brown				
Hosiery 38mm	128.00	128.00	128.00	128.00
Weaving 32mm	119.00	119.00	119.00	119.00
Mongolian cashmere (dehaired)				
Brown	106.00	107.00	107.00	107.00
Light Grey	107.00	108.00	108.00	108.00
Afghan/Iranian cashmere (dehaired)				
White	105.00	105.00	105.00	105.00
Fawn	104.00	104.00	104.00	104.00
Dark Brown	104.00	104.00	104.00	104.00
Cape mohair tops				
Adult 37 microns	31.50	31.00	31.00	31.00
Young goat 33 microns	34.00	35.00	35.00	35.00
Super young goat 31 microns	42.00	41.00	41.00	41.00
Kid 28 microns	55.00	51.00	51.00	51.00
Kid 25 microns	59.00	55.00	55.00	55.00
Alpaca tops				
White Baby (BL)	34.00	36.50	36.50	35.00
Fine spinning (FS)	32.00	33.50	33.50	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	48.00	50.00	50.00	50.00
Medium baby	44.00	46.00	46.00	46.00
Adult	34.00	36.00	36.00	36.00
Yak-hair (dehaired)				
Super	63.00	63.00	63.00	63.00
Medium	44.00	44.00	44.00	44.00
Silk				
Mulberry sliver	46.50	45.50	45.50	46.50
Mulberry noil	18.00	18.00	18.00	18.00
Tussah sliver	36.50	36.50	36.50	36.50
Tussah noil	16.50	16.50	16.50	16.50
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	1.31		0.71	1.26	1.42
£	0.87		0.76	0.54		
€		1.15	0.88	0.63	1.11	1.15
A $	1.60	1.84	1.41		1.75	1.83
NZ $	1.65	1.90	1.45	1.03	1.84	1.95
SA Rand	16.18	18.61	14.24	10.12	17.92	16.71
¥	125.99	144.98	110.87	78.85	143.66	149.77
Index	93.87	97.3	118.09	85.23	92.53	80.02

NEXT SALES

26 March	**Bradford**
27, 28 March	**Sydney (8,779 bales)**
27, 28 March	**Melbourne (21,133 bales)**
27, 28 March	**Fremantle (9,038 bales)**
28 March	**Napier (12,500 bales)**
3 April	**Port Elizabeth (wool)**
16 April	**Port Elizabeth (mohair)**

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Return to contents