WTIN Wool Market Report

April 8th 2019

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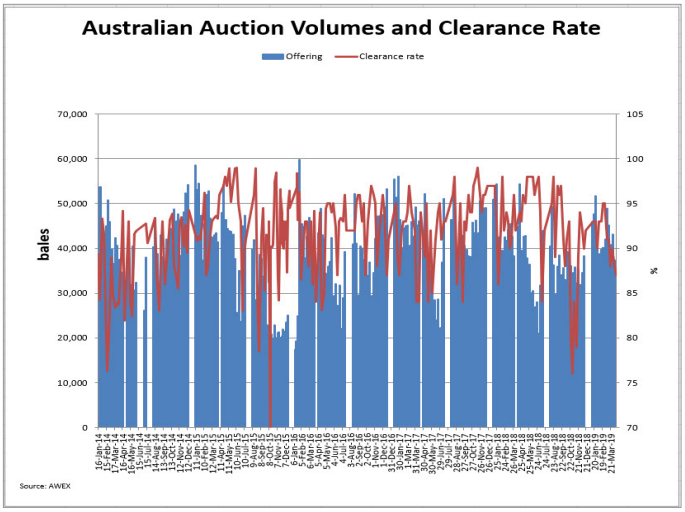
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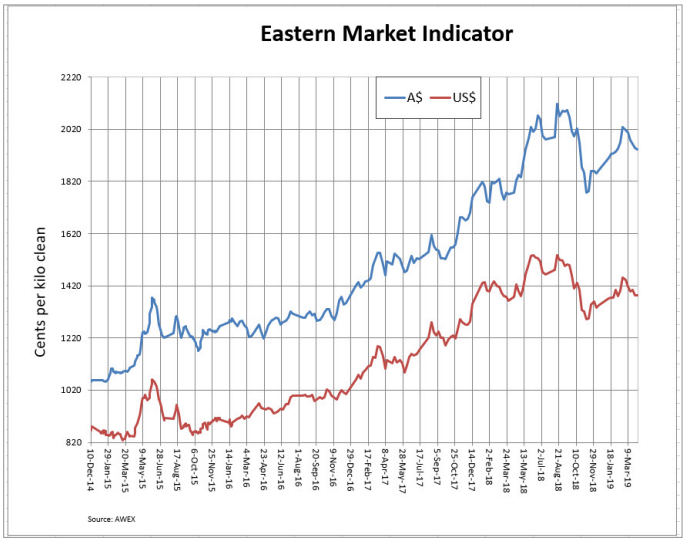
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AUSTRALIA

Market falls again as Merino types continue to decline





The Australian wool market had a relatively steady performance this week but was unable to halt its continued downward slide.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) fell by 4 cents (0.2%) for the week to close on 1,943 cents per kilo clean on Thursday 4 April. In US dollar terms, the EMI was up by 1 cent to finish on 1,383 US cents.

The Australian dollar against the US dollar moved back above 70 cents this week to finish 0.14 cents (0.2%) higher and close at 71.11 US cents on Thursday.

The EMI in local currency terms has now fallen for six consecutive weeks, the longest downward run since September 2012 when it lost 150 cents (19.3%). The losses accrued over the last six weeks of this season have not been as severe, with the EMI declining by 84 cents (4.5%).

This week's total national offering was 37,454 bales, compared with 37,405 bales last week. The national clearance rate this week was 87.2%, with rates of 80.9% in the West, 91.2% in the South and 87.6% in the North.

Sales were held at all three selling centres on Wednesday 3 April and Thursday 4 April. On Wednesday the EMI fell by 1 cent to 1,946 cents and in US dollar terms stayed firm on 1,382 US cents. On Thursday the EMI declined by a further 3 cents to 1,943 cents and in US dollar terms rose by 1 cent to 1,383 US cents.

In a positive sign, the Western region sold very strongly to finish the week and managed overall increases.

The overall market followed the pattern seen in recent weeks with the better Merino fleece and skirting types generally in good demand and crossbred types out-performing the Merino types.

AWEX noted again that among the Merino fleece types the amount of lower yielding wools continues to rise. It said that the increase in these lesser style wools is pushing down the average national yield, and in a continuing trend, the prevalence of these types is contributing to the downward pressure on the market. Higher yielding / good style wools continue to be highly sought after. However, AWEX said that there is not enough of these wools to prevent overall reductions in the individual Micron Price Guides (MPGs).

Among the average AWEX MPGs for the Merino wools, 16.5 microns fell by 11 cents (0.4%); 17 microns was down by 16 cents (0.6%); 17.5 microns declined by 2 cents (0.1%); 18 microns decreased by 4 cents (0.2%); 18.5 microns was down by 1 cent; 19 microns fell by 5 cents (0.2%); 19.5 microns lost 12 cents (0.5%); 20 microns fell by 13 cents (0.6%); 21 microns decreased by 7 cents (0.3%); and 22 microns declined by 2 cents (0.1%).

The crossbred sector continued to defy the trend of the

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Merinos, recording increases for the third week in a row. Strong demand helped to push prices higher, generally between 10 and 25 cents. AWEX noted that it was the increases in the crossbreds which prevented the EMI from suffering a larger fall than it did.

Among the average AWEX MPGs for the crossbred types, 25 microns gained 28 cents (1.8%); 26 microns rose by 23 cents (1.6%); 28 microns was up by 23 cents (1.9%); 30 microns increased by 18 cents (1.9%); and 32 microns was up by 8 cents (1.3%).

Oddments had a better performance this week with the average AWEX Merino Carding Indicator falling by 10 cents. Although the price movement was downwards, it was much more favourable than the 89 cents fall experienced in the two previous weeks.

AWEX reported that the total value of the wool sold this week was AU$66.1m (AU$2,023 per bale), taking the season total to AU$2.605bn (AU$2,179 per bale). Buyers for China were dominant, with support from buyers for Europe and India.

The national offering for next week (Week 41) is forecast to increase slightly again to 38,712 bales, while the projection for Week 42 is 42,465 bales. In Week 43 there will be a recess for the Easter break.

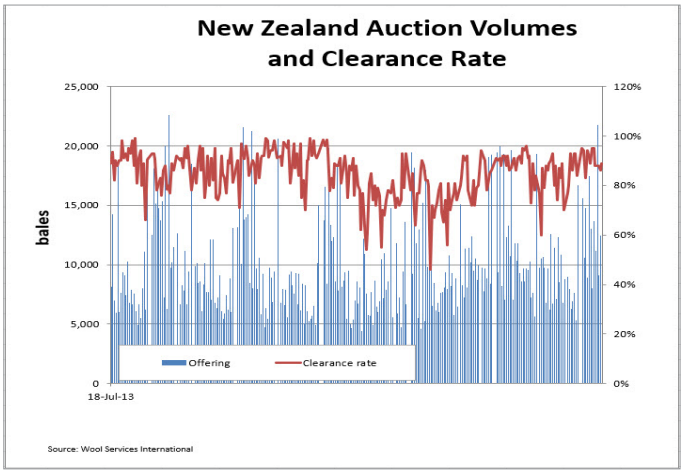
Offerings for the next two weeks are expected to be 13.7% less than in the same period last year. The forecast progressive difference for the season as a whole up to Week 42 is 12.5% lower than the same period last season.

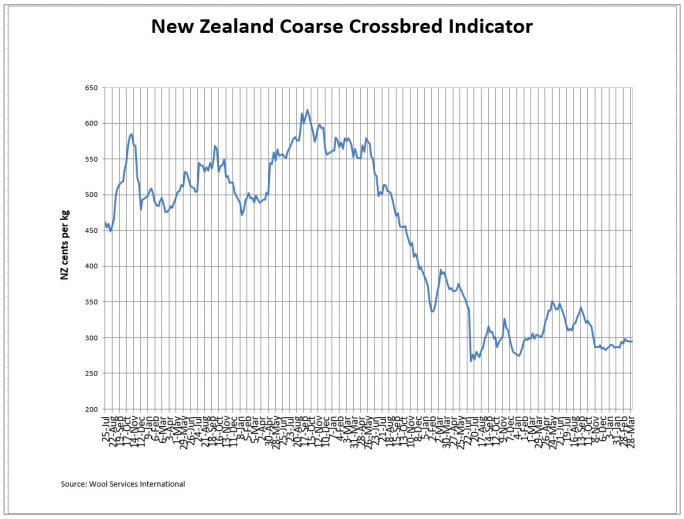
NEW ZEALAND

Most types up at South Island sale

The New Zealand wool market had a positive week with most types increasing.

At the South Island sale held on 4 April, the Coarse Crossbred Indicator rose by 1 cent (0.3%) to 295 cents, and in US dollar terms also lifted by 1 cent (0.5%) to 201 US cents.





The New Zealand dollar strengthened marginally by 0.1% to finish on 68 US cents.

The total offering was 12,610 bales, with a clearance rate of 89%.

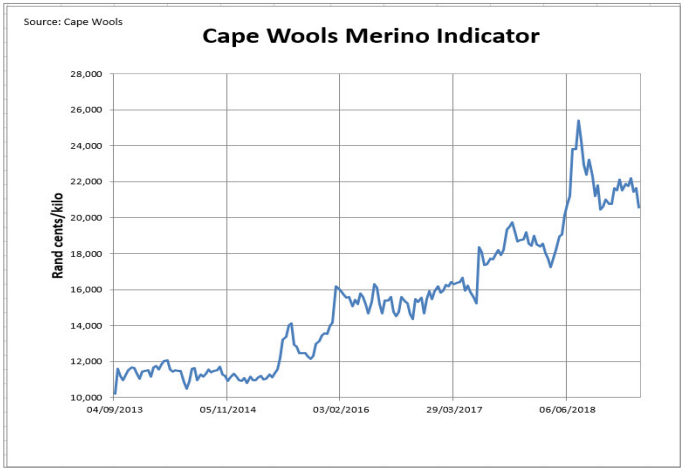
Compared with the North Island sale on 28 March, prices moved as follows: Fine crossbred early shorn of 33 to 36 microns – good styles 2-4% dearer, average styles 3-5% dearer, poor styles firm. Coarse crossbred fleece, average styles 1-2% dearer, poor styles buyers favour. Coarse crossbred early shorn and second shear types of 37 to 39 microns – good colour firm to 2% dearer, average styles firm, poor styles 2% cheaper. Crossbred oddments – clothing firm, combing firm. Lambs – 28 and 29 microns 2/3 inches 1-3% dearer, 30 to 32 microns 2/3 inches 2-4% dearer, 30 and 31 microns 2/4 inches firm, 31.5 and 32.5 microns 2/4 inches 2% dearer.

Source: Wool Services International

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SOUTH AFRICA

Market declines by 4.9%



The South African wool market ended lower at this week's auction, held on 2-3 April, with the Cape Wools Merino Indicator decreasing by 1,058 points (4.9%) to close at a value of R205.84 c/kg (clean). The Cape Wools All Wool Indicator also fell by 4.9%.

There were 11,829 bales on offer of which 75.5% was sold.

This week saw the rand 2.4% stronger against the US dollar and 3.3% stronger against the euro, compared with the average rate at the previous sale. The market weakened by 2.6% in US dollar terms.

The market experienced downward pressure on the relatively large offering, with medium and short wools decreasing by up to 11%. The continued suspension of wool exports to China, combined with a stronger SA currency, made the trading environment for buyers difficult, with a resultant low sales clearance of 75.5%, which is far below the average clearance normally achieved.

The major buyers were: Standard Wool SA (3,152 bales), G Modiano SA (1,980), Tianyu SA (1,597) and Lempriere SA (660).

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 2.7% to close at R234.73/kg; 18.5 microns moved 3.4% down to close at R225.51/kg; 19 microns lost 3.6% to close at R222.24/kg; 19.5 microns weakened by 3.9% to close at R218.18/kg; 20 microns was 3.6% weaker to close at R216.48/kg; 20.5 microns lost 3.7% to close at R211.96/kg; 21 microns lost 2.9% to close at R211.71/kg; 21.5 microns tumbled by 4.2% to close at R210.03/kg; 22 microns fell 4.7% to close at 207.36/kg and 22.5 microns declined by 4.8% to close at R244.45/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		Mar 27	Mar 28	Apr 3	Apr 4
Northern	Sydney	1,996	1,993	1,990	1,986
Southern	Melbourne	1,922	1,919	1,918	1,915
Western	Fremantle	2,098	2,099	2,091	2,095
Eastern Market Indicator (EMI)		1,950	1,947	1,946	1,943

	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	1,837
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,732
Western	1,561	2,270	1,561	2,154	2,270	1,926	1,871
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,772

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Mar 27	Mar 28	Apr 3	Apr 4
16.5	2,570	2,560	2,555	2,555
17	2,525	2,513	2,513	2,512
17.5	2,492	2,482	2,478	2,472
18	2,445	2,437	2,433	2,422
18.5	2,383	2,375	2,371	2,361
19	2,320	2,316	2,311	2,299
19.5	2,299	2,300	2,295	2,284
20	2,293	2,293	2,289	2,277
21	2,279n	2,279n	2,275n	2,268n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	1,610n	-	-	-
26	1,410	1,425n	1,435n	1,445n
28	1,165	-	-	1,205n
30	-	-	-	-
32	-	-	-	-
MC	1,142	1,142	1,124	1,101

Southern Region - (Melbourne)				
Micron	Mar 27	Mar 28	Apr 3	Apr 4
16.5	2,469n	2,469n	2,448n	2,453n
17	2,449	2,447	2,412	2,415n
17.5	2,414	2,411	2,405	2,418
18	2,369	2,359	2,352	2,365
18.5	2,319	2,305	2,292	2,306
19	2,307	2,296	2,294	2,290
19.5	2,288	2,276	2,268	2,254
20	2,274	2,274	2,265	2,253n
21	2,259	2,263	2,255	2,253n
22	2,251n	2,253n	2,252n	2,251n
23	-	-	-	-
24	-	-	-	-
25	-	1,600n	-	1,628n
26	1,418	1,433n	1,435n	1,458n
28	1,159	1,178	1,178	1,203n
30	941	945	950	963n
32	620n	628n	623n	636n
MC	1,117	1,109n	1,117n	1,117n

Western Region - (Fremantle)				
Micron	Mar 27	Mar 28	Apr 3	Apr 4
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,333n	2,336n	2,325n	2,339n
18.5	2,312n	2,313n	2,307n	2,322n
19	2,300	2,300	2,288	2,309
19.5	2,290	2,296	2,282	2,298
20	2,278	2,280	2,270	2,276
21	2,265	2,270	2,261	2,270n
22	2,254n	2,258n	2,244n	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,098n	1,089n	1,090n	1,092n

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 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
Week 39 28/03/19	N/A	N/A	N/A	294	N/A
Week 40 04/04/19	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	21-Mar	28-Mar	04-Apr
15	2,881	2,885	2,707
16	2,539	2,477	2,477
17	2,414	2,382	2,351
18	2,312	2,291	2,281
19	2,226	2,201	2,196

SOURCE: SCHNEIDER GROUP

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
April 2 - 3	March 20	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
20,584	21,642	4.9%	25,382	17,264	22,035	18,365

CAPE WOOLS FLEECE WOOL PRICES

Spinners and good topmaking styles, AWEX types MF4 and MF5. Fibre Length measurements in millimetres.							April 2 - 3		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	23010	22929	21493	20710	16715	-	-
18.5	-	-	22895	23072	21222	20084	17803	-	-
19.0	-	-	22587	21995	20859	19663	16469	-	-
19.5	-	-	22185	21793	20670	18991	15870	-	-
20.0	-	-	21905	21563	20112	18544	15520	-	-
20.5	-	-	21637	21323	20372	19101	14961	-	-
21.0	-	-	21630	22074	20376	18471	13550	-	-
21.5	-	-	21271	21071	-	18447	15522	-	-
22.0	-	-	-	-	-	-	-	-	-
22.5	-	-	-	-	21242	-	-	-	-
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			

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	4-Apr	28-Mar	21-Mar	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1750	1750	1765	1,770	1,855
110's	18.0	1650	1650	1670	1,650	1,715
80's	19	1535	1535	1550	1,550	1,500
70's super	21/70	1445	1445	1460	1,440	1,270
70's blended	21/65	1420	1420	1435	1,430	1,250
66's	22	1420	1420	1430	1,425	1,220
64's super	23/68	1410	1410	1415	1,415	1,205
64's blended	23/64	1235	1235	1240	1,215	1,075
60's super	25	1060	1050	1040	990	890
60's blended	25.5	960	950	940	890	770
58's super	27.5	825	810	800	700	660
58's blended	28	635	620	620	525	545
Crossbred						
56's (Australian)	29.5	585	580	580	500	500
56's super	29.5	495	490	490	460	450
54's	31	485	480	480	450	425
50's	34	475	470	470	440	410
£/US$ rate		1.31	1.30	1.31	1.26	1.41
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	Mar 26	Mar 12	Feb 26	Feb 12
FINE EWES No1	111	108	NQ	118
FINE EWES No2	93	97	92	94
ROMNEY EWES No1	107	99	105	110
ROMNEY EWES No2	101	102	105	106
MEDIUM HOGS No1	198	189	189	191
MEDIUM HOGS No2	111	108	94	102
MEDIUM EWES No1	113	110	120	125
MEDIUM EWES No2	104	102	101	103
MULE EWES NO. 1	111	112	110	108
MULE EWES NO. 2	112	108	105	107
CHEVIOT EWES No1	118	115	125	131
CHEVIOT EWES No2	108	108	107	116
FINE RADNOR EWES No1	NQ	NQ	NQ	117
FINE RADNOR EWES No2	96	94	93	99
WELSH No1	NQ	68	NQ	NQ
WELSH No2	61	60	61	60
SWALEDALE No1	61	NQ	NQ	62
SWALEDALE GREY	51	50	50	52
BLACKFACE MEDIUM No1	94	NQ	98	NQ
BLACKFACE COTTS	77	NQ	87	89
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.42	1.42	1.52	1.48
Greasy	99	99	97	98
Clean	149	149	147	149
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				
	4-Apr	28-Mar	21-Mar	14-Mar
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	136.00	136.00	136.00	134.00
Weaving 32mm	124.00	124.00	124.00	122.00
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	106.00	106.00	107.00
Light Grey	107.00	107.00	107.00	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	31.50	31.50	31.00
Young goat 33 microns	34.00	34.00	34.00	35.00
Super young goat 31 microns	42.00	42.00	42.00	41.00
Kid 28 microns	55.00	55.00	55.00	51.00
Kid 25 microns	59.00	59.00	59.00	55.00
Alpaca tops				
White Baby (BL)	34.00	34.00	34.00	36.50
Fine spinning (FS)	32.00	32.00	32.00	33.50
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	46.00	47.00	48.00	50.00
Medium baby	42.00	43.00	44.00	46.00
Adult	32.00	33.00	34.00	36.00
Yak-hair (dehaired)				
Super	62.00	63.00	63.00	63.00
Medium	43.00	44.00	44.00	44.00
Silk				
Mulberry sliver	45.50	46.50	46.50	45.50
Mulberry noil	18.00	18.00	18.00	18.00
Tussah sliver	35.50	36.00	36.50	36.50
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 $	1.12	1.31		0.71	1.26	1.41
£	0.85		0.76	0.54		
€		1.17	0.89	0.63	1.11	1.15
A $	1.58	1.85	1.41		1.81	1.83
NZ $	1.66	1.94	1.48	1.05	1.89	1.93
SA Rand	15.91	18.64	14.17	10.08	18.09	16.75
¥	125.09	146.55	111.41	79.24	136.53	150.50
Index	93.11	96.49	118.75	85.48	92.43	80.08

NEXT SALES

9 April	**Bradford**
10, 11 April	**Sydney (6,836 bales)**
10, 11 April	**Melbourne (20,978 bales)**
10, 11 April	**Fremantle (10,898 bales)**
11 April	**Christchurch (10,500 bales)**
16 April	**Port Elizabeth (mohair)**
17 April	**Port Elizabeth (wool)**

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