WTIN Wool Market Report

April 23rd 2019

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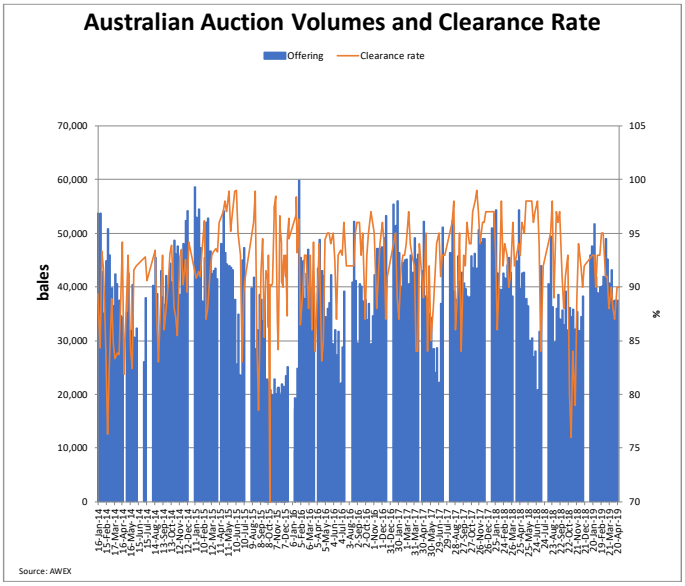
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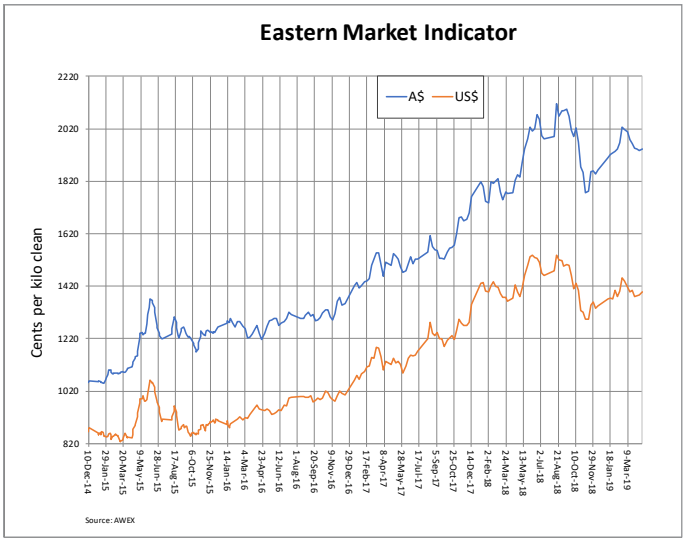
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AUSTRALIA

Wool market manages to reverse the longest downtrend





The Australian wool market managed to reverse the seven straight weeks of downtrend by posting an increase of 7 cents this week.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) closed the week at 1,943 cents per kg clean. In US dollar terms, the EMI rose 12 cents to close at 1,398 US cents.

On Tuesday, the EMI gained 11 cents to 1,947 per kg clean and up 5 cents a kg at 1,392 US cents. On Wednesday, the EMI retreated 4 cents to 1,943 cents a kg but climbed 6 cents in US dollar terms to 1,398 a kg.

AWEX reported that the total value of wool sold this week was Aus$75.2m (AU$2,057 per bale), taking the season total to Aus$2.75bn (AU$2,176 per bale).
The Australian dollar traded mostly sideways this week, waiting for the release of the Australian Jobs report on Thursday. It opened at 0.7180, rallying into Wednesday's high of 0.7206 on the release of better China data, but failed to break the 0.7208 resistance.

The final national offering was 42,065 bales and the overall clearance rate was 90%. Sales were held in all three centres of Sydney, Melbourne and Fremantle this week. Alongside this was the annual Sydney Royal Easter Show Feature Sale, showcasing the Australian wool industry to a wider audience. The sale also included three certified 1PP speciality lots, the pinnacle of Australian wool production. Congratulations to the growers of these wools.

Although this reversed the slow decay of the market price that has been trending for two months, for the time being, the AWEX reports stated that this drift is the longest since November 2003, as measured by the recent weeks' sales.

The key feature this week was the aggressive buyer sentiment, as they attempted to secure meaningful available quantities due to the upcoming break. At the sales the main buyer focus was on the higher yielding wools, and these types were generally sold at levels slightly above those achieved at the previous sale. The lesser style wools were well supported but not to the same extent as the better types, pushing these wools down for the series.

In Sydney, Tuesday's offering saw the best and spinners' style wools comprise 20% of the offering, which attracted strong buyer competition. However, the bulk of the offering was lower yielding lots with low strength and high midbreaks, which were discounted. The Northern Regional Indicator gained 1 cent to 1,979 Aus cents per kg clean, and the clearance was 94.3%.

In Melbourne, Tuesday's sale saw strong competition for lots with high yields and favourable additional measurements. Discounts on drought affected lots on Wednesday, eroding most of the previous day's gains. The Southern Regional indicator rose 11 cents to 1,921 Aus

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cents per kg clean with a clearance rate of 90.9%.

The Fremantle market continued the pattern of recent weeks, with high yielding good style lots attracting keen buyer demand and lower yielding poorer style lots generating discounts. Wednesday's sale was steady across all merino types as buyers sought to secure quantities before next week's sale recess. The Western Regional Indicator rose by 1 cent to 2,065 Aus cents per kg clean. The Fremantle clearance rate was 82.5%.

Renewed buying interest from China helped stage the reversal this week. Chinese manufacturing sector figures from March 2019 produced a surprising turnaround deemed positive, with exporting factories the major beneficiaries it appears. To add sustenance to a better trade scenario, bank lending in China is said to have loosened substantially and finance is more accessible.

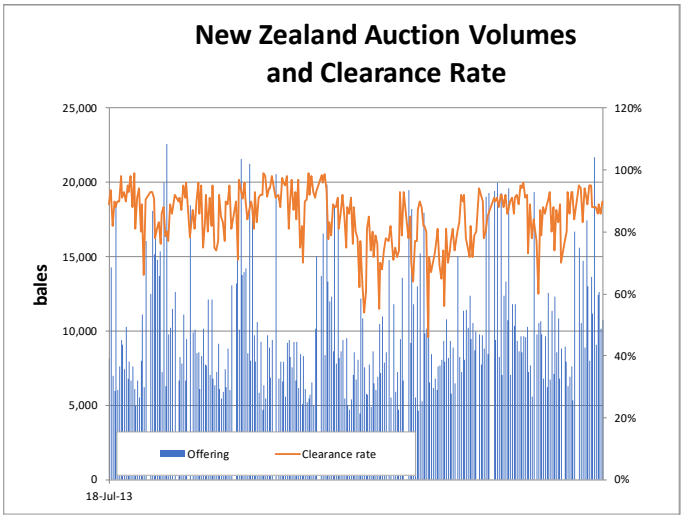
Australian wool export data up until the end February showed that China has reduced its import proportion of the clip from last full season of 75% down to 72%. If this figure holds until the end of this season, it will represent a drop of imports into China or 4.2% of the clip. But with the fall in production and lower yields, that drop will be significant when measured in actual clean kg exported to China in the 2018-19 season. India remained locked at 6% of Australian wool exports while Italy was up at 6% from 4% last season. Czech Republic's share dropped to 4% from 5%.

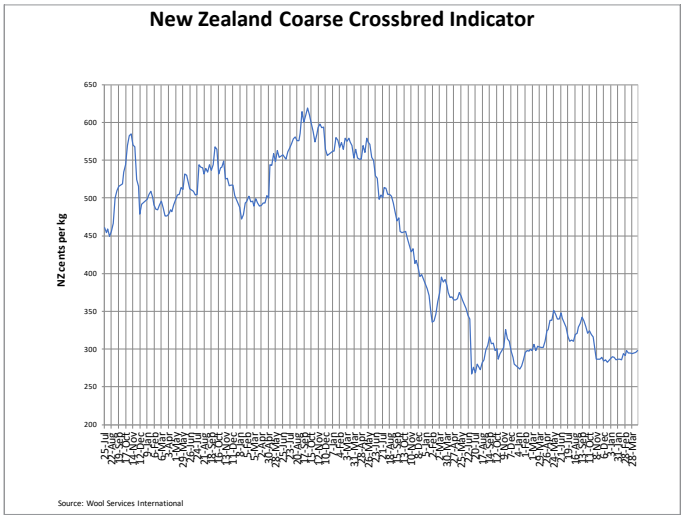
No sale is scheduled in Week 43, the week after Easter beginning 29 April. The offering for Week 44 is expected to be up by 7.3% to 42,487 bales, while the offering for Week 45 is expected to be down by 3.8% to 41,168 bales.

NEW ZEALAND

Wool market lifts at South Island sale

The New Zealand wool market lifted this week at the South Island sale held on 17 April. The Coarse





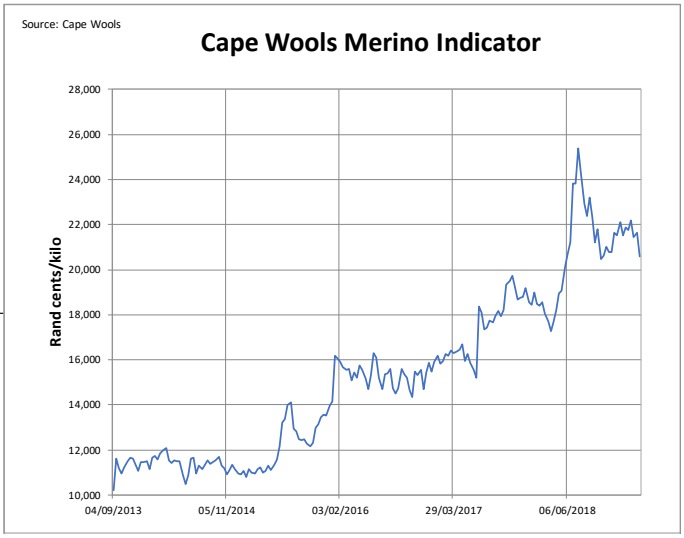
Crossbred Indicator rose 2 cents (0.7%) to 298 cents, and in US dollar terms stayed flat at 200 US cents. The total offering was 10,739 bales, with a clearance rate of 90% - as against 86% in the previous sales.

Compared with the sale on 11 April, prices moved as follows: Fine crossbred early shorn of 33 to 36 microns – good styles 2-4% dearer, average styles 2-3% dearer, poor styles firmer by 1-2%. Coarse crossbred fleece, average styles were 1-2% dearer, while poor styles were 1-2% cheaper. Coarse crossbred early shorn and second shear types of 37 to 39 microns – good colour firm, average styles firm 2-3% dearer and poor styles 1-2% cheaper. Crossbred oddments – clothing was firm and combing 1-2% dearer. Lambs – 30 and 31.5microns 2/3 inches 2-4% dearer, 30 to 30.5 microns 2/4 inches firm, and 31.5 and 32.5 2/4 inches 3-5% dearer.

Source: Wool Services International

SOUTH AFRICA

Wool market performance improves despite difficulties



The 30th sale of the 2018-19 wool season held on 17 April saw 9,220 bales on offer, of which 86.5% were sold. The wool market closed 1.7% (342 points) down at R202.42 a kg clean, with the Cape Wools All Wool Indicator closing 1.7% lower.

This week saw the Rand 1.4% stronger against the US dollar and 0.8% stronger against the euro, compared with the average rate at the previous sale. The market weakened by 0.3% in US dollar terms.

The wool market performance was considerably well against the backdrop of the continued difficult trading environment, with the market shedding 1.7% from the previous sale and a sales clearance of 86.4%.

Long, good quality merino fleeces held their price levels, with medium and long wool once again experiencing downward pressure of up to 7%. The offering also consisted of a large volume of medium-length wool.

The major buyers were: G Modiano SA (3,075), Standard Wool SA (2,945), Tianyu SA (1,147) and Lempriere SA (263).

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 2.8% to close at R228.09 a kg; 18.5 microns moved 0.2% down to close at R224.97 a kg; 19 microns lost 0.6% to close at R220.95 a kg; 19.5 microns weakened by 0.2% to close at R217.80 a kg; 20 microns was 0.7% weaker to close at R214.88 a kg; 20.5 microns won 1.6% to close at R215.42 a kg; 21.0 microns recovered 0.6% to close at R213.07 a kg; 21.5 microns improved by 1% to close at R212.13 a kg; 22 microns rose 0.4% to close at 208.12 a kg and 22.5 microns declined 2.3% to close at R199.79 a kg.

The next sale is scheduled for 9 May 2019.

Source: Cape Wools

UNITED STATES

Inactive market

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

Source: USDA-AMS, Greeley, CO.

AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Apr 18	Apr 11	Apr 10	Apr 4
Northern	Sydney	1,979	1,978	1,979	1,986
Southern	Melbourne	1,921	1,910	1,914	1,915
Western	Fremantle	2,065	2,064	2,073	2,095
Eastern Market Indicator (EMI)		1,943	1,936	1,939	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	1,881
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,789
Western	1,561	2,270	1,561	2,154	2,270	1,926	1,934
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,825

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Apr 17	Apr 16	Apr 11	Apr 10
16.5	2,527n	2,545	2,540	2,540
17	2,483	2,498	2,497	2,500
17.5	2,447	2,463	2,463	2,463
18	2,404	2,412	2,410	2,412
18.5	2,362	2,359	2,358	2,360
19	2,291	2,291	2,293	2,297
19.5	2,279n	2,279	2,285	2,285
20	2,264n	2,267	2,272	2,277
21	-	-	2,264n	2,268n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	1,666n	-	-	-
26	1,450n	-	-	-
28	1,244	1,230n	1,205n	-
30	-	-	-	-
32	-	-	-	-
MC	1,084	1,088	1,098	1,096

Southern Region - (Melbourne)				
Micron	Apr 17	Apr 16	Apr 11	Apr 10
16.5	2,408n	2,437n	2,431n	2,441n
17	2,358n	2,385n	2,375n	2,382
17.5	2,355	2,380	2,372	2,388
18	2,355	2,356	2,334	2,350
18.5	2,295	2,295	2,278	2,287
19	2,291	2,291	2,271	2,285
19.5	2,267	2,271	2,248	2,251
20	2,255	2,259	2,238	2,248
21	2,238	2,238n	2,238	2,248
22	2,220n	2,226n	2,226n	2,239n
23	-	-	-	2,244n
24	-	-	-	-
25	-	-	1,655n	-
26	1,501n	-	1,460n	-
28	1,266	1,283	1,268	1,205
30	976	1,004n	998	964
32	659n	659n	659n	640n
MC	1,072n	1,078n	1,100	1,123n

Western Region - (Fremantle)				
Micron	Apr 17	Apr 16	Apr 11	Apr 10
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,301n	2,300n	2,310n	2,318n
18.5	2,289n	2,290n	2,296n	2,306n
19	2,271	2,271	2,273	2,284
19.5	2,258	2,260	2,260	2,276
20	2,246	2,245	2,244	2,255
21	2,230n	2,231n	2,232n	2,247
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,094n	1,089n	1,097n	1,089n

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 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
Week 41 11/04/19	N/A	N/A	N/A	296	N/A
Week 42 18/04/19	N/A	N/A	N/A	298	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-Apr	11-Apr	04-Apr
15	2,679	2,751	2,707
16	2,470	2,444	2,477
17	2,362	2,326	2,351
18	2,279	2,291	2,281
19	2,190	2,194	2,196

SOURCE: SCHNEIDER GROUP

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA cents/kg. clean						
April 16 - 17	April 2 - 3	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
20,242	20,584	-1.66%	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 16 - 17		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	23060	22771	21117	19641	17402	-	-
18.5	-	-	22434	22883	20637	19499	17786	-	-
19.0	-	-	22598	21969	20174	18834	16645	-	-
19.5	-	-	-	21442	19881	18270	15502	-	-
20.0	-	-	21753	21283	19614	18164	16174	-	-
20.5	-	-	21813	21509	20024	19101	15597	-	-
21.0	-	-	21566	21184	20016	17984	15049	-	-
21.5	-	-	21414	21086	19290	16751	-	-	-
22.0	-	-	21315	-	-	17425	-	-	-
22.5	-	-	-	-	21242	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	19481	-	-	-	-	-
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	18-Apr	11-Apr	4-Apr	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1750	1750	1750	1835	1530
110's	18.0	1665	1655	1650	1700	1310
80's	19	1550	1540	1535	1575	1290
70's super	21/70	1460	1455	1445	1475	1265
70's blended	21/65	1435	1430	1420	1450	1255
66's	22	1435	1430	1420	1445	1125
64's super	23/68	1425	1420	1410	1440	920
64's blended	23/64	1250	1245	1235	1235	800
60's super	25	1090	1075	1060	995	690
60's blended	25.5	990	975	960	895	575
58's super	27.5	860	845	825	700	670
58's blended	28	675	660	635	540	555
Crossbred						
56's (Australian)	29.5	600	600	585	525	530
56's super	29.5	510	510	495	465	480
54's	31	495	495	485	455	445
50's	34	485	485	475	445	430
£/US$ rate		1.31	1.31	1.31	1.29	1.42
British crossbred						
31.5 English		315	315	310	310	320
33/34 English		290	290	285	285	300

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Apr 9	Mar 26	Mar 12	Feb 26
FINE EWES No1	110	111	108	NQ
FINE EWES No2	96	93	97	92
ROMNEY EWES No1	NQ	107	99	105
ROMNEY EWES No2	NQ	101	102	105
MEDIUM HOGS No1	205	198	189	189
MEDIUM HOGS No2	121	111	108	94
MEDIUM EWES No1	119	113	110	120
MEDIUM EWES No2	112	104	102	101
MULE EWES NO. 1	115	111	112	110
MULE EWES NO. 2	119	112	108	105
CHEVIOT EWES No1	116	118	115	125
CHEVIOT EWES No2	113	108	108	107
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	102	96	94	93
WELSH No1	69	NQ	68	NQ
WELSH No2	61	61	60	61
SWALEDALE No1	NQ	61	NQ	NQ
SWALEDALE GREY	51	51	50	50
BLACKFACE MEDIUM No1	NQ	94	NQ	98
BLACKFACE COTTS	NQ	77	NQ	87
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	2.19	1.42	1.42	1.52
Greasy	100	99	99	97
Clean	152	149	149	147
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				
	23-Apr	15-Apr	4-Apr	28-Mar
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	136.00	136.00	136.00	136.00
Weaving 32mm	124.00	124.00	124.00	124.00
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	107.00	106.00	106.00	106.00
Light Grey	108.00	107.00	107.00	107.00
Afghan/Iranian cashmere (dehaired)				
White	106.00	105.00	105.00	105.00
Fawn	105.00	104.00	104.00	104.00
Dark Brown	105.00	104.00	104.00	104.00
Cape mohair tops				
Adult 37 microns	31.50	31.50	31.50	31.50
Young goat 33 microns	34.00	34.00	34.00	34.00
Super young goat 31 microns	41.00	42.00	42.00	42.00
Kid 28 microns	56.00	55.00	55.00	55.00
Kid 25 microns	59.00	59.00	59.00	59.00
Alpaca tops				
White Baby (BL)	33.50	34.00	34.00	34.00
Fine spinning (FS)	31.00	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	45.00	45.00	46.00	47.00
Medium baby	41.00	41.00	42.00	43.00
Adult	32.00	32.00	32.00	33.00
Yak-hair (dehaired)				
Super	62.00	62.00	62.00	63.00
Medium	43.00	43.00	43.00	44.00
Silk				
Mulberry sliver	44.50	45.00	45.50	46.50
Mulberry noil	17.50	18.00	18.00	18.00
Tussah sliver	35.00	35.50	35.50	36.00
Tussah noil	16.25	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		0.72	1.26	1.40
£	0.86		0.76	0.55		
€		1.16	0.89	0.64	1.11	1.14
A $	1.57	1.83	1.40		1.75	1.83
NZ $	1.68	1.94	1.48	1.07	1.84	1.94
SA Rand	15.81	18.29	13.99	10.06	17.92	16.61
¥	125.90	145.42	111.21	80.13	143.66	149.11
Index	112.3	129.9	97.35	71.5	92.53	79.95

NEXT SALES

24 April	**Bradford**
30 April, 1 May	**Sydney (10,219 bales)**
30 April, 1 May	**Melbourne (22,194 bales)**
30 April, 1 May	**Fremantle (9,652 bales)**
2 May April	**Christchurch (10,500 bales)**
9 May	**Port Elizabeth (mohair)**
9 May	**Port Elizabeth (wool)**

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