WTIN Wool Market Report

Wool Market Report Summary 20 May 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	16-May	09-May	change
A$	1,893	1,952	-3.02%
US$	1,309	1,362	-3.89%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	15-May	07-May	change
Rand	20,225	20,739	-2.48%
US$	1,419	1,444	-1.73%
New Zealand			
NZ Wool Services Indicators Coarse Crossbred (cents/kg)			
	16-May	03-May	change
NZ$	301	301	0.00%
US$	197	200	-1.50%
United Kingdom			
British Wool Fleece Indicator (clean)			
	24-Apr	09-Apr	change
pence/kg	152	150	1.33%
US cents/kg	194	196	-1.20%

Dates shown represent the latest auction in each country versus week-earlier result.
Sources: Australian Wool Exchange, Cape Wools SA, NZ Wool Services International, British Wool Marketing Board.

Australia

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New Zealand

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South Africa

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Americas

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United Kingdom

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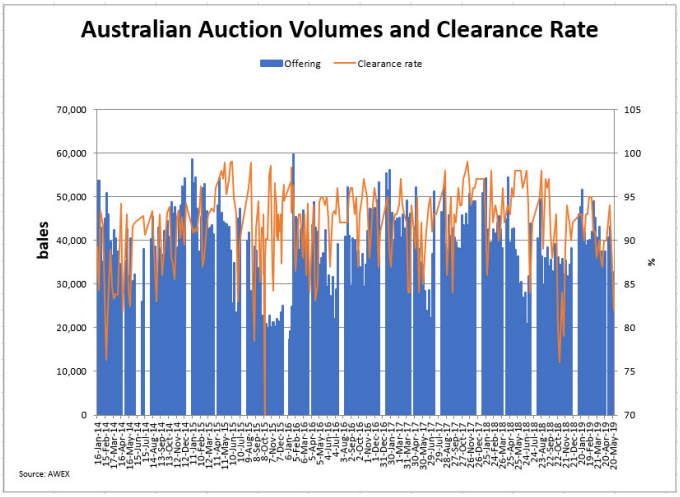
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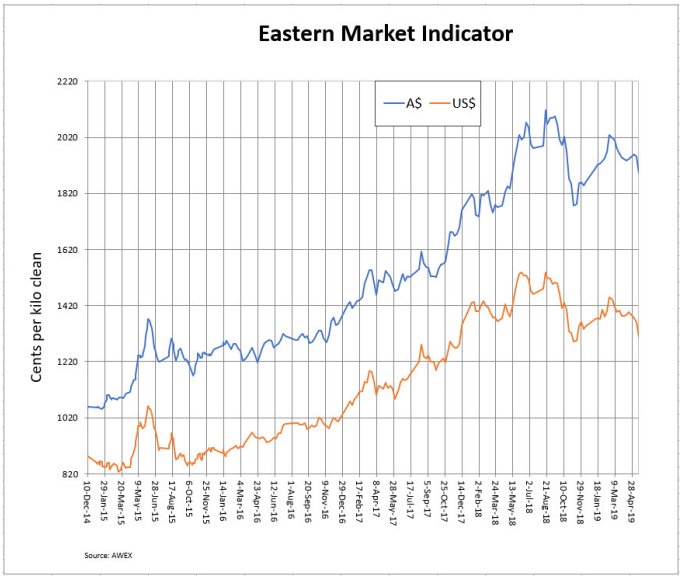
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AUSTRALIA

Wool auctions witness large price drops and reduced sales





The Australian wool auctions witnessed large price drops across all microns at all the three centres. Growers were reluctant to offload at these lower levels and thus the national clearance rate fell to 82%. The limited number of crossbred lots could not sustain the gains with losses of up to 143 cents.

The final national offering was 33,156 bales, compared to 32,801 bales at the last sale.

The Australian Wool Exchange (AWEX) Eastern Market Indicator (EMI) closed the week down 59 cents at 1,893 cents a kg clean. This fall in the EMI was the largest since the 78 cents fall in the first week of November. In US dollar terms, the EMI closed this week 53 cents down at 1,309 US cents.

On Wednesday, the EMI lost 24 cents to 1,928 a kg clean and down 25 cents at 1,336 US cents a kg. On Thursday, the EMI declined further by 35 cents to 1,893 cents a kg and sharply by 27 cents in US dollar terms to 1,309 a kg.

AWEX reported the total value of wool sold this week at 51.9 million Aus dollar (AU$1,999 per bale), taking the season total to Aus$2.94 bn (AU$2,163 per bale).

It is difficult to ascertain all the factors behind the fall in the market, but an increase in global economic uncertainty, particularly associated with the escalation of the US-China trade war and the tensions between the US and Iran, were invariably unsupportive to commodity prices.

In Sydney, prices fell across microns on both sale days. The selection was again dominated by inferior style lots, style 5 or worse. Merino skirting and crossbred lots also lost ground this week while oddments were mixed. The Northern Regional Indicator lost 22 cents on Wednesday and another 30 cents on Thursday, to end the week at 1,937 a kg clean with a clearance rate of 84%, compared to 91% in the previous week.

In Melbourne, good, average and inferior style lots accounted for nearly 80% of the offering. The small volume of best style lots with favourable additional measurements witnessed smaller losses. Merino skirtings fell across all microns and descriptions, with lots carrying higher VM (> 5%) falling by up to 40 cents. Finer crossbred lots, 26 and 28 µm, lost between 110 and 143 cents. Oddments also lost ground. The Southern Regional Indicator lost 63 cents to 1,864 Aus cents a kg clean, with a clearance rate of 79%.

In Fremantle, price reductions were seen between 46-64 cents across all microns on Wednesday, with further falls of 5-21 cents on Thursday. The Western Regional Indicator dipped 67 cents to 1,995 Aus cents a kg clean with clearance rate of 60%.

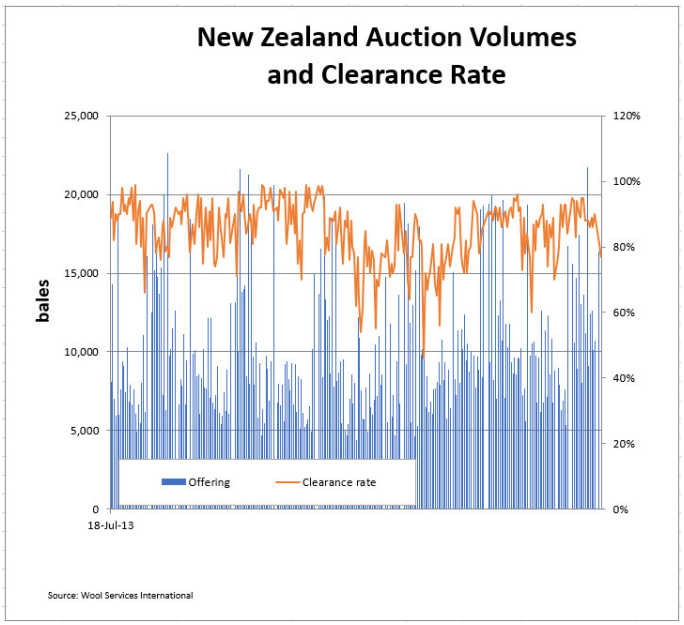
Auctions next week will see just 25,637 bales being offered. The average for the following two weeks of selling after that works out at only 27,000 bales per week. Thus, amid

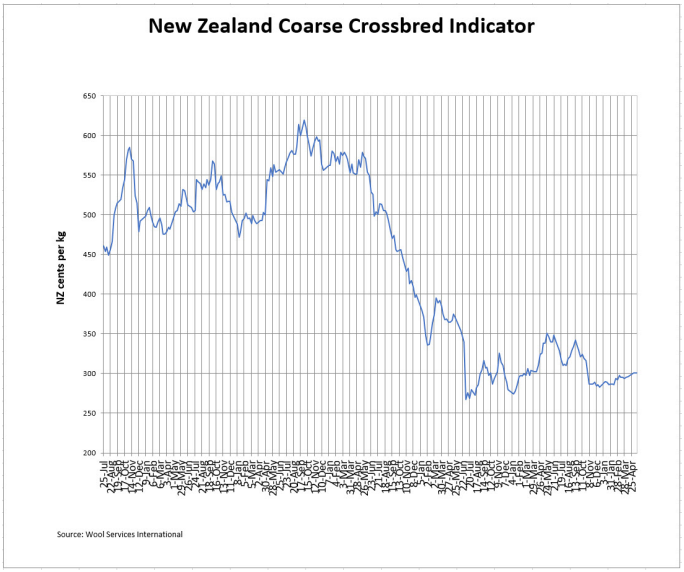
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the general gloom of this week, any slight upward shift in demand will place the market in a positive zone and supply could be a constraint.

NEW ZEALAND

Wool prices run flat after a week's recess





Wool sales held on 16 May in New Zealand's South Island, saw prices run flat in domestic currency terms while they were down in US dollar terms. The coarse crossbred indicator rolled over at 301 cents, while in US dollar terms it was down 3 cents at 197 US cents.

The total offering was 10,283 bales, with a clearance rate of 77%, compared to 83% in the previous sales.

Major buyers were NZWSI/JSB (2,060), Masurel (1,800) and Fuhrmann (1,490) this week, among others.

Compared with the last sale on 3 May, the price movement was as follows in the South Island: Fine crossbred fleece of 33-36 micron 1-2% dearer, Fine crossbred early shorn of 32 to 36 microns good style firm, average 1-2% dearer and poor 1-2% cheaper. Coarse crossbred fleece, average to poor styles were 1-2% cheaper. Coarse crossbred early shorn and second shear types of 37 to 39 microns – good and average styles were 1-2% dearer and poor styles 1-2% cheaper. Crossbred oddments for clothing were firm while combing was in buyers favour. Lambs – 30 to 31.5 2/3 inches were firm to 2% dearer, 30 to 30.5 microns 2/4 inches and 31.5 to 32.5 2/4-3/4 inches were in sellers favour.

Source: Wool Services International

SOUTH AFRICA

Wool market under pressure of weak Australian performance

The 32nd sale of the 2018-19 wool season held on 15 May saw 5,686 bales on offer, of which 76.5% was sold. The market closed 2.5% (514 points) down at R202.25 a kg clean, with the Cape Wools All Wool Indicator closing 2.5% lower.

On the currency front, the rand was 0.8% stronger against the US dollar and 0.7% stronger against the euro, compared with the average rate at the previous sale.

Thus, the market weakened 1.7% in US dollar terms. The wool market was under pressure, following the downward trend in the Australian market and the stronger South African currency. Uncertainty regarding export certification and the economic environment in China weighed on the market, further resulting in a sales clearance of just 76.5%.

This week, an offering of fine micron merino wools supported the market, with coarse and short wools experiencing the

biggest downward pressure.

The major buyers were: G Modiano SA (1,795), Standard Wool SA (1,022), Tianyu SA (499) and Stucken & Co (458).

The average clean prices for different micron categories of good top-making (MF5) long fleeces were as follows: 18 microns decreased 5.8% to close at R223.35 a kg; 18.5 microns moved down 3.6% to close at R222.00 a kg; 19 microns lost 3.6% to close at R215.78 a kg; 19.5 microns weakened 2.7% to close at R213.85 a kg; 20 microns was 1.9% weaker to close at R212.88 a kg; 20.5 microns lost 4.5% to close at R208.11 a kg; 21.0 microns lost 1.3% to close at R214.41 a kg; 21.5 microns tumbled by 2.4% to close at R210.32 a kg; 22 microns fell 2.4% to close at 211.11 a kg and 22.5 microns declined by 0.1% to close at R206.47 a kg.

The next sale is scheduled for 29 May 2019.

Source: Cape Wools

UNITED STATES

Domestic wool trading both on a clean basis and greasy basis was at a standstill this week. There were no confirmed sales reported.

Source: USDA-AMS, Greeley, CO.

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AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Region		May 16	May 15	May 8	May 2
Northern	Sydney	1,937	1,967	1,996	1,997
Southern	Melbourne	1,864	1,903	1,933	1,939
Western	Fremantle	1,995	2,017	2,077	2,093
Eastern Market Indicator (EMI)		1,893	1,928	1,957	1,960

	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	1995
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1910
Western	1,561	2,270	1,561	2,154	2,270	1,926	2080
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1943

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	May 16	May 15	May 8	May 2
16.5	2,453	2,480	2,529	2,532
17	2,418	2,445	2,493	2,493
17.5	2,400	2,420	2,462	2,463
18	2,365	2,387	2,423	2,425
18.5	2,306	2,323	2,366	2,370
19	2,231	2,256	2,301	2,304
19.5	2,200	2,236	2,288	2,293
20	2,189n	2,224n	2,273	2,278
21	-	2,220n	-	2,265n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,455n	1,505n	-	1,515n
28	-	1,298n	1,318n	1,303n
30	-	-	-	-
32	-	-	-	-
MC	1,056	1,083	1,092	1,094

Southern Region - (Melbourne)

Micron	May 16	May 15	May 8	May 2
16.5	2,316n	2,351n	2,408n	2,420n
17	2,302	2,336	2,369	2,390
17.5	2,301	2,334	2,362	2,385
18	2,299	2,322	2,356	2,375
18.5	2,236	2,267	2,313	2,325
19	2,218	2,251	2,301	2,306
19.5	2,184	2,223	2,270	2,291
20	2,189	2,220	2,262	2,271
21	2,200	2,229	2,261	2,260
22	2,177n	2,217n	2,240n	2,240n
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,413n	1,523n	1,519	1,511n
28	1,180	1,285	1,319	1,308
30	981	999	1,005n	1,005n
32	626n	655n	659n	659n
MC	1,039n	1,072n	1,086n	1,082n

Western Region - (Fremantle)

Micron	May 16	May 15	May 8	May 2
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,215n	2,236n	2,322n	2,333n
18.5	2,208n	2,223n	2,305	2,315
19	2,186n	2,203n	2,288	2,304
19.5	2,177n	2,196n	2,276	2,293
20	2,171n	2,183n	2,255	2,264
21	2,157n	2,163n	2,238n	2,249
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,048n	1,071n	1,091n	1,119n

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 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
Week 44 02/05/19	N/A	N/A	N/A	301	N/A
Week 46 16/05/19	N/A	N/A	N/A	301	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	16-May	09-May	02-May
15	2,539	2,672	2,672
16	2,394	2,456	2,452
17	2,323	2,385	2,367
18	2,234	2,290	2,322
19	2,161	2,209	2,201

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	16-May	9-May	3-May	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1670	1390	1710	1865	1865
110's	18.0	1600	1370	1630	1740	1725
80's	19	1470	1370	1510	1630	1510
70's super	21/70	1375	1360	1410	1535	1390
70's blended	21/65	1355	1270	1385	1505	1370
66's	22	1355	1080	1385	1480	1360
64's super	23/68	1345	990	1375	1475	1300
64's blended	23/64	1255	905	1285	1270	1200
60's super	25	1060	695	1080	1015	1045
60's blended	25.5	970	990	990	915	890
58's super	27.5	870	900	900	800	710
58's blended	28	660	690	690	640	565
Crossbred						
56's (Australian)	29.5	625	640	640	600	535
56's super	29.5	520	535	535	540	490
54's	31	495	510	510	520	470
50's	34	485	500	500	510	455
£/US$ rate		1.27	1.30	1.30	1.31	1.35
British crossbred						
31.5 English		320	320	320	310	320
33/34 English		285	285	285	285	295

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Apr 24	Apr 9	Mar 26	Mar 12
FINE EWES No1	121	110	111	108
FINE EWES No2	98	96	93	97
ROMNEY EWES No1	129	NQ	107	99
ROMNEY EWES No2	120	NQ	101	102
MEDIUM HOGS No1	NQ	205	198	189
MEDIUM HOGS No2	118	121	111	108
MEDIUM EWES No1	129	119	113	110
MEDIUM EWES No2	115	112	104	102
MULE EWES NO. 1	114	115	111	112
MULE EWES NO. 2	122	119	112	108
CHEVIOT EWES No1	126	116	118	115
CHEVIOT EWES No2	121	113	108	108
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	108	102	96	94
WELSH No1	72	69	NQ	68
WELSH No2	62	61	61	60
SWALEDALE No1	59	NQ	61	NQ
SWALEDALE GREY	52	51	51	50
BLACKFACE MEDIUM No1	93	NQ	94	NQ
BLACKFACE COTTS	70	NQ	77	NQ
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.52	2.19	1.42	1.42
Greasy	100	100	99	99
Clean	152	152	149	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				
	9-May	25-Apr	23-Apr	15-Apr
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	107.00	107.00	106.00
Light Grey	108.00	108.00	108.00	107.00
Afghan/Iranian cashmere (dehaired)				
White	106.00	106.00	106.00	105.00
Fawn	105.00	105.00	105.00	104.00
Dark Brown	105.00	105.00	105.00	104.00
Cape mohair tops				
Adult 37 microns	30.00	31.00	31.50	31.50
Young goat 33 microns	33.00	34.00	34.00	34.00
Super young goat 31 microns	41.00	41.00	41.00	42.00
Kid 28 microns	56.00	56.00	56.00	55.00
Kid 25 microns	59.00	59.00	59.00	59.00
Alpaca tops				
White Baby (BL)	32.00	33.50	33.50	34.00
Fine spinning (FS)	30.00	31.00	31.00	32.00
Adult (AG)	18.50	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	44.00	45.00	45.00	45.00
Medium baby	40.00	41.00	41.00	41.00
Adult	31.00	32.00	32.00	32.00
Yak-hair (dehaired)				
Super	62.00	62.00	62.00	62.00
Medium	43.00	43.00	43.00	43.00
Silk				
Mulberry sliver	44.00	44.50	44.50	45.00
Mulberry noil	17.50	17.50	17.50	18.00
Tussah sliver	35.00	35.00	35.00	35.50
Tussah noil	16.25	16.25	16.25	16.50
SOURCE: SEAL INTERNATIONAL				

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA CENTS/KG. CLEAN						
May 15	May 07 - 09	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
20,225	20,739	-2.5%	25,382	17,264	21,872	18,456

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							May 15		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	22304	-	19719	17689	-	-
18.5	-	-	22796	22715	20654	19064	17607	-	-
19.0	-	-	-	21986	20230	19213	16508	-	-
19.5	-	-	-	21437	20298	18744	15663	-	-
20.0	-	-	-	21106	19865	18437	15963	-	-
20.5	-	-	21851	21128	19355	17966	15077	-	-
21.0	-	-	-	21492	19064	17750	15790	-	-
21.5	-	-	-	21272	19657	17860	-	-	-
22.0	-	-	-	-	-	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

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

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.12	1.27		0.69	1.26	1.40
£	0.88		0.78	0.54		
€		1.14	0.90	0.62	1.11	1.14
A $	1.62	1.85	1.45		1.75	1.83
NZ $	1.71	1.95	1.53	1.05	1.84	1.94
SA Rand	16.03	18.30	14.36	9.88	17.92	16.61
¥	122.48	139.81	109.66	75.46	143.66	149.11
Index	111.7	127.2	98.01	68.6	92.53	79.95

NEXT SALES

21 May	**Bradford**
21-22 May	**Sydney (7,100 bales)**
21-22 May	**Melbourne (14,032 bales)**
21-22 May	**Fremantle (4,505 bales)**
23 May	**Christchurch (11,000 bales)**
29 May	**Port Elizabeth (NA)**

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