WTIN Wool Market Report

Wool Market Report Summary
24 June 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	20-Jun	13-Jun	change
A$	1,766	1,823	-3.13%
US$	1,217	1,260	-3.41%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	05-Jun	29-May	change
Rand	20,607	20,598	0.04%
US$	1,401	1,391	0.72%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	20-Jun	13-Jun	change
NZ$	281	287	-2.09%
US$	185	189	-2.12%
United Kingdom			
British Wool Fleece Indicator (clean)			
	11-Jun	21-May	change
pence/kg	146	157	-7.01%
US cents/kg	184	199	-7.54%

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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Next Sales

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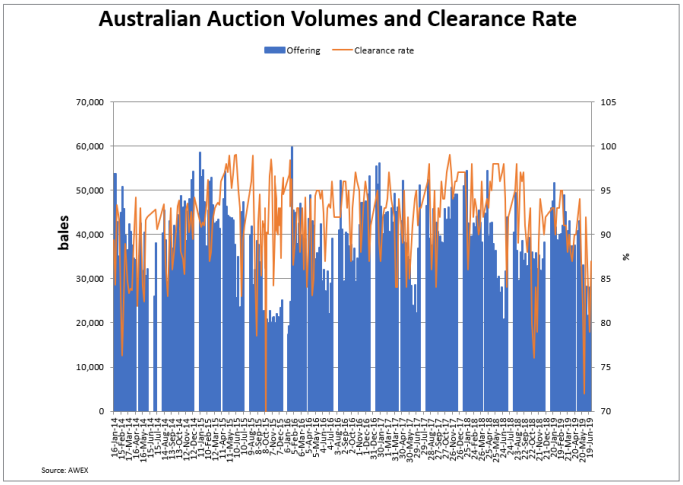
Exchange Rates

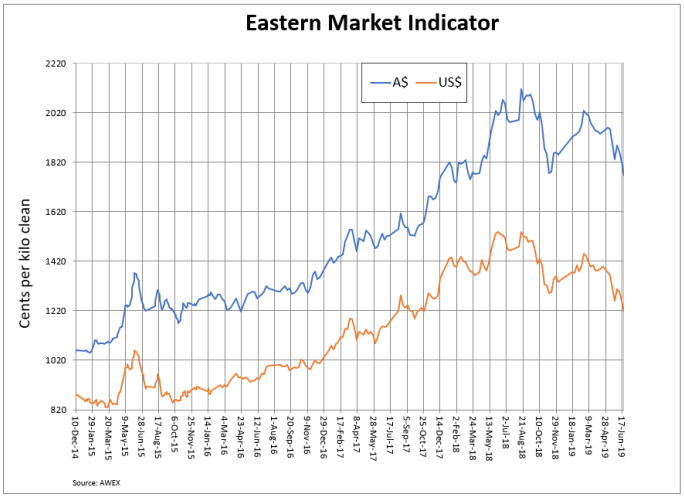
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AUSTRALIA

Price easing continues at Australian wool sale





The penultimate sale of the 2018-19 wool selling season was one more week of low demand. And this was not really surprising given the ongoing US-China tariff wars, Brexit and the worsening global economic uncertainty. Although the demand in general was poor, trends indicated that it is often hard to sell in a small week, as the small numbers make it harder for exporters to meet orders.

Price falls were seen across all wool types and descriptions from the outset at Australian wool auctions this week, but some high resistance to further falls on the final day of selling provided a positive intent. Almost all losses were recorded on the first day as buyers reported business to be extremely hard to come by. Financing issues of manufacturing customers had a negative impact on demand at the moment. Tight cash flow situations in the middle of the supply chain hampered the liquidity of normal business practice. Fremantle sales had another one-week recess, and only Sydney and Melbourne were in operation. The Australian Wool Exchange Eastern Market Indicator finished the week lower by 3.1%, or 57 cents, at 1,766 Aus cents a kg clean. In US dollar terms, the EMI dropped 3.3%, or 43 US cents, to 1,217 US cents a kg clean.

On Wednesday, the EMI dropped 52 cents to 1,771 Aus cents a kg clean and down 42 cents at 1,218 US cents a kg. On Thursday, the EMI decelerated 5 cents to 1,766 Aus cents a kg and lost just 1 cent in US dollar terms to 1,217 a kg.

The national offering was only 19,072 bales, compared with 28,140 bales in the previous week. The clearance rate improved to 87% from 79% in the previous week. AWEX reported the value of the wool sold to be Aus$30.2m ($1,816 per bale), taking the season total to Aus$3.133bn ($2,149 per bale).

In Sydney, weak demand across categories pushed prices down on the first day and, as a consequence, 81% of the 3,848 bales on offer were cleared. Demand strengthened slightly on Thursday with slower falls across categories resulting in an improved clearance rate of 94%. Merino skirtings lost ground on Wednesday while lower style types with unfavourable additional measurements and high VM were cheaper. Skirtings sales maintained their level on Thursday, except for lots with >3% VM, which were dearer. Finer crossbred lots lost on Wednesday. Locks, crutchings and stains lost ground on Wednesday, with locks regaining somewhat on Thursday. The Northern Regional Indicator lost 57 cents to end the week at 1,789 a kg clean with a clearance rate of 88%, as against 84% in the previous week.

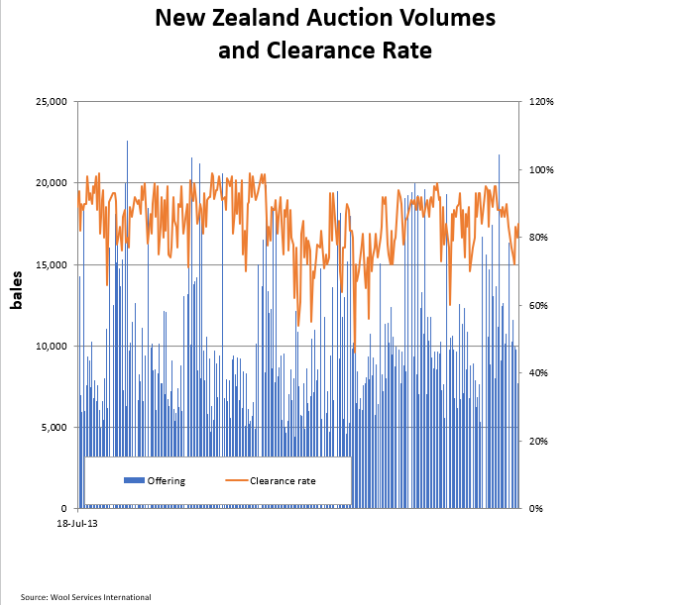
In Melbourne, the offering on the first day was dominated by good, average and inferior style lots, which resulted in heavy price reductions. The small offering of best style wools lost on Wednesday. On Thursday, buyers competed strongly for the best style lots, which saw a small price rise for the 19, 19.5 and 20 microns. Best style merino skirtings with low VM lost and lower style lots with high VM lost up to 60 cents. Demand was stronger for low VM (< 3%) skirtings, which gained up to 10 cents. Less stylish skirting lots with higher VM lost further ground. Well prepared, stylish crossbred lots held their ground on Wednesday and gained on Thursday. Oddment lots were easier on Wednesday but firmed up on Thursday. The Southern Regional Indicator lost 59

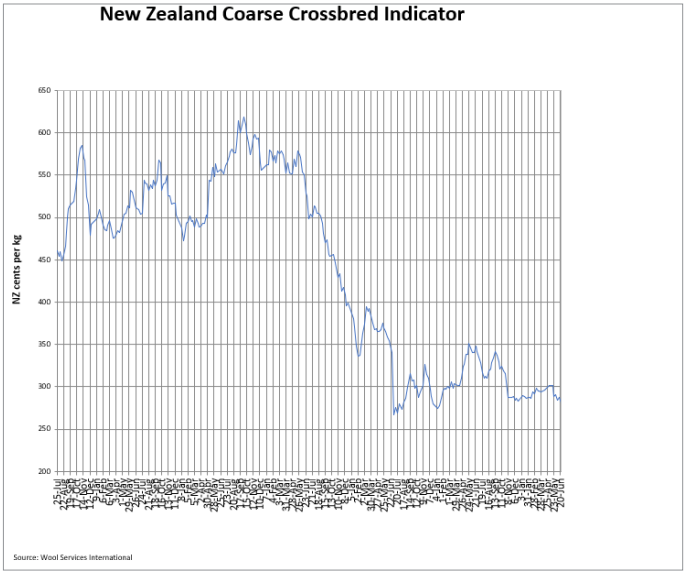
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cents to 1,751 Aus cents a kg clean with a clearance rate of 82%, as against 83% last week.
Sales at Fremantle will resume next week for the final week of the season.
Currently, there are 30,872 bales rostered for sale, with selling in all three centres.
Next week, the final auction of the 2018-19 season will see 30,872 bales rostered for sales at all three centres.

NEW ZEALAND

Wool prices hit a low since January 2018





Wool sales held on 13 June in New Zealand's South Island saw prices hit a low since January 2018, falling 18% from the highs reached in the week of 21 June 2018. This week, prices fell both in domestic currency terms as well as in US dollar terms. The coarse crossbred indicator was at 281 cents, down 2.1%, while in US dollar terms gave back 2.11% at 185 US cents.
The total offering was higher by 19% at 9,139 bales with a clearance rate of 84%, as against 80% in the previous sales. Major buyers were NZWSI (2,595), Masurel (2,030) and Bloch & Behrens (1,230) this week, among others.
Price movements in North Island compared to of 6 June were as follows: Fine crossbred second shear of 32-36 microns – both good and average styles were 2-3% cheaper. Fine crossbred early shorn of average styles were firm. Coarse crossbred fleece – average lots were 2% cheaper while poor styles were in buyers' favour. Coarse crossbred early shorn and second shear types of 37-39 microns – good colour styles were in buyers' favour while average styles were firm and poor styles were in sellers' favour. Crossbred oddments for clothing were 2-4% dearer and combing 2-3% dearer.

Source: Wool Services International

UNITED STATES

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

Source: USDA-AMS, Greeley, CO.

AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Region		Jun 20	Jun 19	Jun 13	Jun 12
Northern	Sydney	1,789	1,792	1842	1,856
Southern	Melbourne	1,751	1,758	1,810	1,819
Western	Fremantle	-	-	1,937	1,933
Eastern Market Indicator (EMI)		1,766	1,771	1,823	1,833

	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	2,110
Southern	1,480	2,063	1,471	1,975	2,087	1,745	2,050
Western	1,561	2,270	1,561	2,154	2,270	1,926	-
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	2,073

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	Jun 20	Jun 19	Jun 13	Jun 12
16.5	2,233	-	2293n	-
17	2,217	2,228n	-	2,317
17.5	2,210	2,215	2,262	2,305
18	2,187	2,190	2,238	2,279
18.5	2,139	2,141	2,184	2,221
19	2,090	2,096	2,144	2,158
19.5	2,073	2,082	2,132	2,142
20	2,071	2,076n	2,128n	2,138n
21	2,068n	-	-	2,185n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	1,063n	1,093n	1088n
30	-	-	-	-
32	-	-	-	-
MC	985	981	997	998

Southern Region - (Melbourne)

Micron	Jun 20	Jun 19	Jun 13	Jun 12
16.5	-	-	-	-
17	2,173	-	-	-
17.5	2,167	2,169	2,208	2,229
18	2,138	2,152	2,194	2,221
18.5	2,102	2,103	2,153	2,181
19	2,099	2,093	2,141	2,159
19.5	2,077	2,072	2,132	2,148
20	2,073	2,072	2,125	2,148
21	2,068n	2,070n	2,120n	2,147
22	-	-	2,117n	2,144n
23	-	-	-	2,030n
24	-	-	-	-
25	-	-	-	-
26	-	-	-	1,458n
28	-	1,063	1,101	1,121
30	-	-	914n	939n
32	-	-	618n	618n
MC	985	981	975n	978n

Western Region - (Fremantle)

Micron	Jun 20	Jun 19	Jun 13	Jun 12
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	-	-	2,116n	2,133n
18.5	-	-	2,108n	2,121n
19	-	-	2,104	2,106
19.5	-	-	2,103	2,106
20	-	-	2,102	2,099
21	-	-	2,091n	2,085n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	-	-	1,015n	1,032n

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 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
Week 47 23/05/19	N/A	N/A	N/A	288	N/A
Week 48 30/05/19	N/A	N/A	N/A	291	N/A
Week 49 06/06/19	N/A	N/A	N/A	284	N/A
Week 50 20/06/19	N/A	N/A	N/A	287	N/A
Week 51 27/06/19	N/A	N/A	N/A	281	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	06-Jun	13-Jun	20-Jun
15	2,540	2,494	2,468
16	2,306	2,253	2,206
17	2,230	2,176	2,169
18	2,167	2,117	2,063
19	2,090	2,068	2,096

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	20-Jun	13-Jun	30-May	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1690	1700	1645	1765	1970
110's	18.0	1615	1630	1580	1670	1780
80's	19	1490	1500	1465	1550	1640
70's super	21/70	1385	1400	1375	1460	1520
70's blended	21/65	1370	1375	1355	1435	1500
66's	22	1370	1375	1330	1430	1490
64's super	23/68	1360	1365	1320	1415	1485
64's blended	23/64	1270	1275	1230	1240	1360
60's super	25	1075	1080	1020	1040	1090
60's blended	25.5	985	990	930	940	1020
58's super	27.5	895	900	845	800	805
58's blended	28	685	690	635	620	610
Crossbred						
56's (Australian)	29.5	640	645	590	580	520
56's super	29.5	535	540	485	490	480
54's	31	510	515	460	480	460
50's	34	495	500	450	470	445
£/US$ rate		1.27	1.27	1.27	1.31	1.32
British crossbred						
31.5 English		320	320	320	310	320
33/34 English		285	285	285	285	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	May 21	Apr 24	Apr 9	Mar 26
FINE EWES No1	112	121	110	111
FINE EWES No2	99	98	96	93
ROMNEY EWES No1	119	129	NQ	107
ROMNEY EWES No2	116	120	NQ	101
MEDIUM HOGS No1	205	NQ	205	198
MEDIUM HOGS No2	132	118	121	111
MEDIUM EWES No1	135	129	119	113
MEDIUM EWES No2	119	115	112	104
MULE EWES NO. 1	122	114	115	111
MULE EWES NO. 2	124	122	119	112
CHEVIOT EWES No1	NQ	126	116	118
CHEVIOT EWES No2	129	121	113	108
FINE RADNOR EWES No1	123	NQ	NQ	NQ
FINE RADNOR EWES No2	105	108	102	96
WELSH No1	70	72	69	NQ
WELSH No2	61	62	61	61
SWALEDALE No1	60	59	NQ	61
SWALEDALE GREY	51	52	51	51
BLACKFACE MEDIUM No1	100	93	NQ	94
BLACKFACE COTTS	78	70	NQ	77
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.56	1.52	2.19	1.42
Greasy	99	100	100	99
Clean	152	152	152	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				
	20-Jun	14-Jun	6-Jun	30-May
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	133.00	134.00	135.00	136.00
Weaving 32mm	121.00	122.00	123.00	124.00
Brown				
Hosiery 38mm	125.00	126.00	127.00	128.00
Weaving 32mm	116.00	117.00	118.00	119.00
Mongolian cashmere (dehaired)				
Brown	103.00	104.00	106.00	107.00
Light Grey	104.00	105.00	107.00	108.00
Afghan/Iranian cashmere (dehaired)				
White	104.00	105.00	106.00	106.00
Fawn	103.00	104.00	105.00	105.00
Dark Brown	102.00	103.00	105.00	105.00
Cape mohair tops				
Adult 37 microns	29.00	30.00	30.00	30.00
Young goat 33 microns	33.00	33.00	33.00	33.00
Super young goat 31 microns	40.00	41.00	41.00	41.00
Kid 28 microns	55.00	56.00	56.00	56.00
Kid 25 microns	58.00	59.00	59.00	59.00
Alpaca tops				
White Baby (BL)	29.00	30.00	30.00	31.00
Fine spinning (FS)	27.00	28.00	28.00	29.00
Adult (AG)	18.00	18.50	18.50	18.50
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	37.50	37.50	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	42.00	42.00	42.00	43.00
Medium baby	37.00	38.00	38.00	39.00
Adult	29.00	30.00	30.00	30.00
Yak-hair (dehaired)				
Super	60.00	61.00	62.00	62.00
Medium	41.00	42.00	43.00	43.00
Silk				
Mulberry sliver	42.50	43.00	43.00	43.50
Mulberry noil	16.50	17.00	17.00	17.00
Tussah sliver	33.50	34.00	34.00	34.50
Tussah noil	16.00	16.00	16.00	16.00
SOURCE: SEAL INTERNATIONAL				

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA CENTS/KG. CLEAN						
June 4 - 5	May 28 - 29	% change	2018/19 Season		2018/19 Average to date	2017/18 Average to date
			high	low		
20,607	20,598	0.0%	25,382	17,264	21,790	18,604

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							June 4 - 5		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	22784	20540	19990	17074	-	-
18.5	-	-	23887	23177	21143	19704	16707	-	-
19.0	-	-	23067	22537	20725	19359	15836	-	-
19.5	-	-	22688	22120	20607	19499	15748	-	-
20.0	-	-	22300	21735	20184	19222	15408	-	-
20.5	-	-	22335	21527	20257	18602	14892	-	-
21.0	-	-	22430	21576	20372	19131	15239	-	-
21.5	-	-	-	21442	20156	19121	14531	-	-
22.0	-	-	22254	21658	20607	18299	-	-	-
22.5	-	-	21812	21622	19965	19195	-	-	-
23.0	-	-	-	21607	19999	-	-	-	-
23.5	-	-	-	21663	20861	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			JUNE 18
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer	80	8,535.7	546.37
Long (A/B) Winter			
Medium (C) Summer	46	4,560.2	520.43
Medium (C) Winter			
Short (D) Summer	16	1,859.2	498.15
Short (D) Winter			
Washing (E) Summer	3	355.3	300.61
Washing (E) Winter			
Seady/Stain and Locks	39	4,327.0	293.51
Summer total	**145**	**15,310.4**	**527.08**
Winter Total			
Young Goats			
Long (A/B) Summer	92	11,195.9	380.67
Long (A/B) Winter			
Medium (C) Summer	90	10,128.9	383.67
Medium (C) Winter			
Short (D) Summer	25	2,897.9	356.67
Short (D) Winter			
Washing (E) Summer	1	147.1	165.00
Washing (E) Winter			
Seady/Stain and Locks	44	4.938.5	216.69
Summer total	**208**	**24 ,369.8**	**377.71**
Winter Total			
Adults			
Long (A/B) Fine	66	8,328.2	277.78
Long (A/B) Strong	88	11,192.1	249.32
Medium (C) Fine	135	16,613.2	282.38
Medium (C) Strong	74	9,092.5	248.23
Short (D) Fine	51	6,376.2	294.76
Short (D) Strong	15	2,275.4	245.17
Washing (E) Fine	8	965.5	193.55
Washing (E) Strong	1	186.0	180.00
Seady/Stain and Locks	166	20,160.9	154.70
Fine total	**260**	**32,283.1**	**280.98**
Strong Total	**178**	**22,746.0**	**247.90**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.08	1.27		0.69	1.26	1.40
£	0.85		0.79	0.54		
€		1.18	0.93	0.64	1.11	1.14
A $	1.56	1.84	1.45		1.75	1.83
NZ $	1.64	1.93	1.52	1.05	1.84	1.94
SA Rand	15.46	18.18	14.31	9.90	17.92	16.61
¥	116.38	136.83	107.74	74.51	143.66	149.11
Index	112.93	127.03	96.69	69.24	92.53	79.95

NEXT SALES

26-27 June	**Sydney (8,073 bales)**
26-27 June	**Melbourne (15,573 bales)**
26-27 June	**Fremantle (7,226)**
27 June	**Christchurch (11,500 bales)**
2 July	**Bradford (NA)**
14 August	**Port Elizabeth (NA)**

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