WTIN Wool Market Report

Wool Market Report Summary
1 July 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	27-Jun	20-Jun	change
A$	1,715	1,766	-2.89%
US$	1,199	1,217	-1.48%
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	151	156.8	-3.57%
US cents/kg	192	200	-4.20%

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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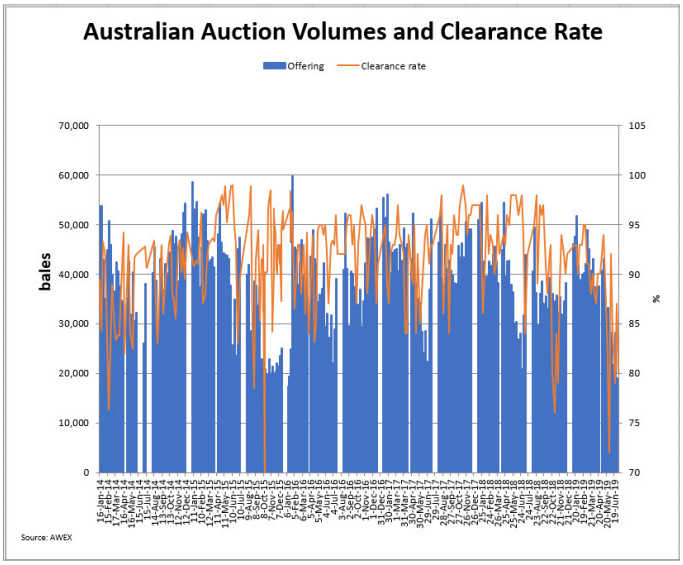
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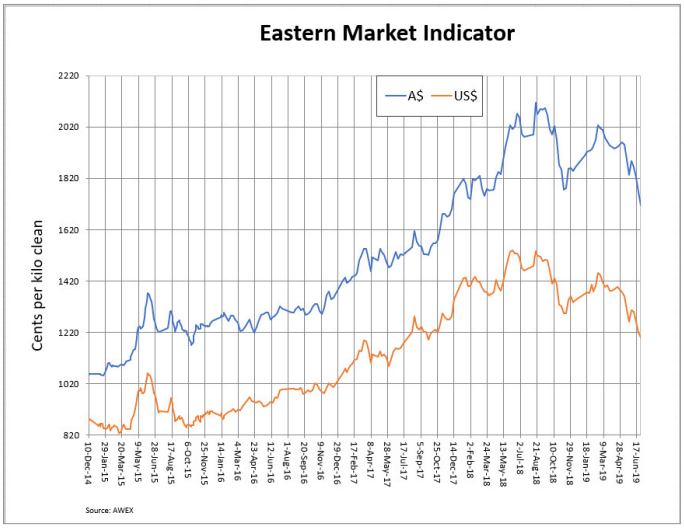
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AUSTRALIA

2018-19 season ends with poor show as prices continue to ease





The last sale of the 2018-19 season was marred by a poor show once again, and prices continued the downward trend that began at the beginning of June. Wool now, it appears, badly needs better global economic factors than the market is engulfed with. Could there be some hope at the G20 Summit? But nevertheless, it is hard to be optimistic. The positive signs that had emerged at the end of the previous weeks' sales swiftly faded by the time this week's sale commenced. The three-week sales recess also failed to buoy demand and reverse the recent trend of low buyer confidence.

Buying this week was again dominated by top makers, traders and downstream processors from China. Indent buying was sparse. The reduction in supply in recent weeks and months has been outweighed significantly by slowing demand from the northern hemisphere, which has had a strong effect throughout the supply chain.

The Australian Wool Exchange Eastern Market Indicator finished the week lower by 2.9%, or 51 cents, at 1,715 Aus cents a kg clean. In US dollar terms, the EMI fall shrank 1.5%, or 18 US cents, to 1,199 US cents a kg clean. On Wednesday, the EMI dropped 26 cents to 1,740 Aus cents a kg clean and was down 6 cents at 1,211 US cents a kg. On Thursday, the EMI fell 25 cents to 1,715 Aus cents a kg and accelerated to 12 cents in US dollar terms to 1,199 cents a kg.

The national offering was 29,167 bales, compared with 19,072 bales in the previous week. The clearance rate weakened to 80% from 87% in the previous week. AWEX reported the value of the wool sold was Aus$41.9m ($1,802 per bale), taking the season total to Aus$3.175bn ($2,145 per bale).

Sydney's sales saw another week of falling prices across the microns. Good, average and inferior style lots again dominated the selection with discounts compounding for lots with low staple strength (<30 N/ktex). Merino skirtings eased during the week, with oddment lots also losing ground. The Northern Regional Indicator closed at 1,731 Aus cents a kg clean, losing 58 cents with a clearance rate of 83%, as against 88% in the previous week.

In Melbourne, low clearance rates on both sale days implied signified grower reluctance to sell in the continuously falling market. Drought affecting wools continued to dominate the selection, comprising the bulk of those passed in or non-cleared. While buyers were actively seeking out and competing for lots with favourable additional measurements and best style, limited supply of these wools could not alleviate the price falls. Merino skirtings and oddments also trended downwards, particularly those with higher VM levels. The Southern Regional Indicator lost 46 cents to 1,705 Aus cents a kg clean with a clearance rate of 83%, as against 82% last week.

After a week's recess, sales at Fremantle saw significant price reductions across all microns. Poor clearance rates,

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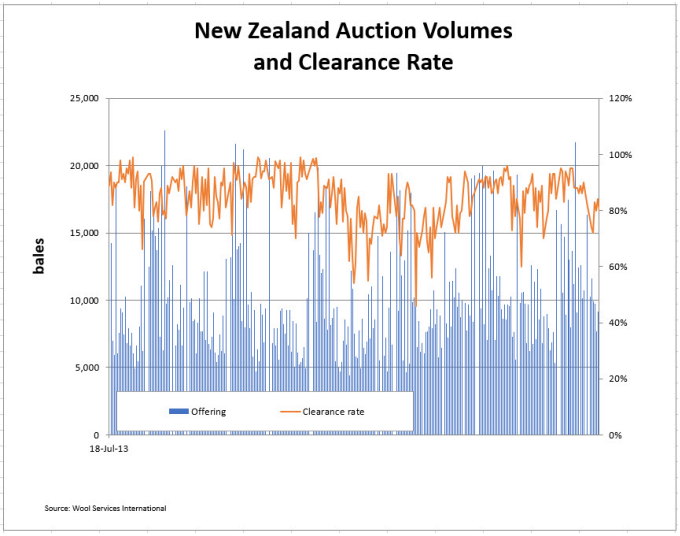
together with a proportion of lots withdrawn prior to sale, resulted in nearly 46% of the merino fleece lots offered failing to sell on Thursday. High VM merino skirting lots fell in value with all categories of oddments easing. The Western Regional Indicator lost 105 cents to 1,832 Aus cents a kg clean with a clearance rate of 68%.

Overall, supply concerns throughout the season were well established, with the amount of wool sold throughout the auction dropping by 16.6% or 296,326 bales year on year. Approximately 1.48 million bales were transacted through the auction system. Another roughly 177,000 bales were sold by private treaty and direct sales, based on the AWPFC figure of 298 million kg of production.

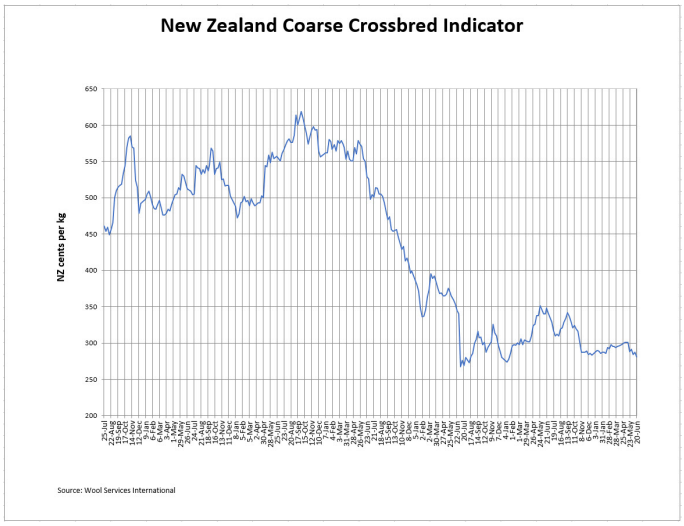
Next week, the first sale of the 2019-20 season will see all three centres selling, with 34,504 bales rostered for sale.

NEW ZEALAND

Clean up offering at the final sales



The wool sale held on 27 June in New Zealand was the final one of the 2018-19 season, characterised by a clean-up offering. The overall clearance rate was 80%. There was a melange of selection of finer wools available this week, reflecting an end of season clean up before the short recess. Prices for the wools on offer again reflected the recent movements of prices in Australia, but there was still good competition at these levels.



North Island's offering was 8,500 bales, and South Island offered 12,000 bales. The offerings in North Island were dominated by good colour second shear 3", 33.0 to 40.0 micron. The South Island offering was dominated by average colour fleece 3/5" to 4/6", 35.0 to 40.0 micron, with associated oddments for both markets. Reasonable competition came from Australasian carpet mills and Southeast Asia, with support from the UK and China.

Prices movements compared to 20 June were as follows:

Fleece wools of good colour and poorer style crossbred fleece were firm. Second shears of all descriptions were 10 cents cheaper while oddments of all descriptions were generally 10 cents cheaper.

The next sale on 11 July in North Island will see 10,000 bales on offer.

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.

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AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Region		Jun 27	Jun 26	Jun 20	Jun 19
Northern	Sydney	1,731	1,759	1,789	1,792
Southern	Melbourne	1,705	1,727	1,751	1,758
Western	Fremantle	1,832	1,877	-	-
Eastern Market Indicator (EMI)		1,715	1,740	1,766	1,771

	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	2,088
Southern	1,480	2,063	1,471	1,975	2,087	1,745	2,035
Western	1,561	2,270	1,561	2,154	2,270	1,926	2,243
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	2,056

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	Jun 27	Jun 26	Jun 20	Jun 19
16.5	-	-	2,233	-
17	2,120	-	2,217	2,228n
17.5	2,110	2,162	2,210	2,215
18	2,090	2,140	2,187	2,190
18.5	2,038	2,095	2,139	2,141
19	2,002	2,051	2,090	2,096
19.5	1,993	2,043	2,073	2,082
20	1,984n	2,038	2,071	2,076n
21	-	-	2,068n	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	1,355n	-	-
28	-	1,043n	-	1,063n
30	-	-	-	-
32	-	-	-	-
MC	961	970	985	981

Southern Region - (Melbourne)

Micron	Jun 27	Jun 26	Jun 20	Jun 19
16.5	-	-	-	-
17	-	-	2,173	-
17.5	2,083	2,118	2,167	2,169
18	2,068	2,090	2,138	2,152
18.5	2,026	2,061	2,102	2,103
19	2,016	2,060	2,099	2,093
19.5	2,011	2,058	2,077	2,072
20	2,008	2,063	2,073	2,072
21	-	-	2,068n	2,070n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	1,060	1,060	-	1,063
30	835n	835	-	-
32	-	600n	-	-
MC	921n	943n	985	981

Western Region - (Fremantle)

Micron	Jun 27	Jun 26	Jun 20	Jun 19
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,998n	2,049n	-	-
18.5	1,989n	2,043n	-	-
19	1,976	2,031	-	-
19.5	1,978	2,029	-	-
20	1,979	2,027	-	-
21	1,971n	2,024n	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,006n	1,002n	-	-

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	20-Jun	13-Jun	06-Jun
15	2,468	2,494	2,540
16	2,206	2,253	2,306
17	2,169	2,176	2,230
18	2,063	2,117	2,167
19	2,096	2,068	2,090

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	27-Jun	20-Jun	13-Jun	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1665	1690	1700	1750	1960
110's	18.0	1590	1615	1630	1650	1765
80's	19	1470	1490	1500	1535	1635
70's super	21/70	1370	1385	1400	1445	1525
70's blended	21/65	1355	1370	1375	1420	1505
66's	22	1355	1370	1375	1420	1505
64's super	23/68	1350	1360	1365	1410	1485
64's blended	23/64	1260	1270	1275	1235	1360
60's super	25	1065	1075	1080	1050	1090
60's blended	25.5	975	985	990	950	1020
58's super	27.5	885	895	900	810	795
58's blended	28	675	685	690	620	600
Crossbred						
56's (Australian)	29.5	635	640	645	580	515
56's super	29.5	530	535	540	490	475
54's	31	505	510	515	480	455
50's	34	490	495	500	470	440
£/US$ rate		1.27	1.27	1.27	1.3	1.31
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				
	27-Jun	20-Jun	14-Jun	6-Jun
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	133.00	133.00	134.00	135.00
Weaving 32mm	121.00	121.00	122.00	123.00
Brown				
Hosiery 38mm	125.00	125.00	126.00	127.00
Weaving 32mm	116.00	116.00	117.00	118.00
Mongolian cashmere (dehaired)				
Brown	104.00	103.00	104.00	106.00
Light Grey	105.00	104.00	105.00	107.00
Afghan/Iranian cashmere (dehaired)				
White	105.00	104.00	105.00	106.00
Fawn	104.00	103.00	104.00	105.00
Dark Brown	103.00	102.00	103.00	105.00
Cape mohair tops				
Adult 37 microns	28.00	29.00	30.00	30.00
Young goat 33 microns	32.00	33.00	33.00	33.00
Super young goat 31 microns	38.00	40.00	41.00	41.00
Kid 28 microns	54.00	55.00	56.00	56.00
Kid 25 microns	56.00	58.00	59.00	59.00
Alpaca tops				
White Baby (BL)	28.50	29.00	30.00	30.00
Fine spinning (FS)	26.50	27.00	28.00	28.00
Adult (AG)	18.00	18.00	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	37.50	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	42.00
Medium baby	37.00	37.00	38.00	38.00
Adult	29.00	29.00	30.00	30.00
Yak-hair (dehaired)				
Super	60.00	60.00	61.00	62.00
Medium	41.00	41.00	42.00	43.00
Silk				
Mulberry sliver	42.50	42.50	43.00	43.00
Mulberry noil	16.50	16.50	17.00	17.00
Tussah sliver	33.50	33.50	34.00	34.00
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 $	1.14	1.27		0.70	1.26	1.40
£	0.89		0.79	0.55		
€		1.12	0.88	0.62	1.11	1.14
A $	1.63	1.82	1.43		1.75	1.83
NZ $	1.70	1.90	1.49	1.05	1.84	1.94
SA Rand	16.11	18.00	14.17	9.91	17.92	16.61
¥	122.62	137.01	107.84	75.42	143.66	149.11
Index	113.70	126.70	96.22	70.10	92.53	79.95

NEXT SALES

2 July	**Bradford (NA)**
3-4 July	**Sydney (13,608 bales)**
3-4 July	**Melbourne (12,127 bales)**
3-4 July	**Fremantle (8,769)**
11 July	**Christchurch (10,000 bales)**
14 August	**Port Elizabeth (NA)**

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