WTIN Wool Market Report

Wool Market Report Summary
5 July 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	04-Jul	27-Jun	change
A$	1,723	1,715	0.47%
US$	1,212	1,199	1.08%
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)		
	27-Jun	20-Jun	change
NZ$	279	281	-0.71%
US$	186	185	0.54%
United Kingdom			
British Wool Fleece Indicator (clean)			
	02-Jul	11-Jun	change
pence/kg	154	151	1.85%
US cents/kg	194	192	1.01%

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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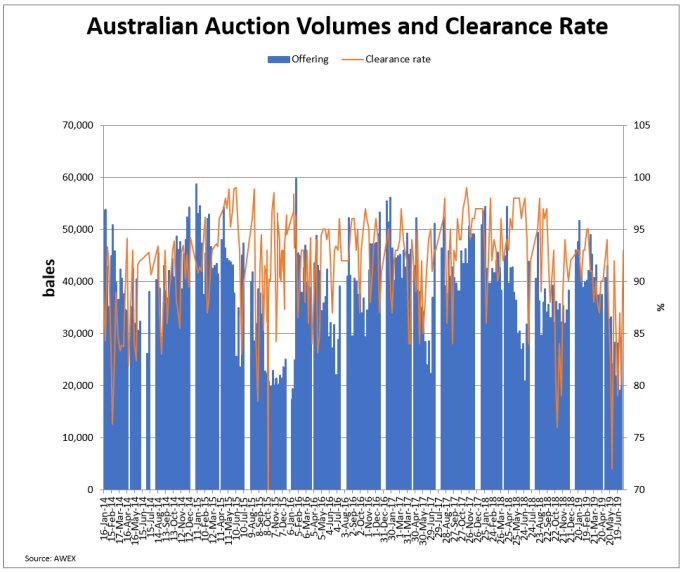
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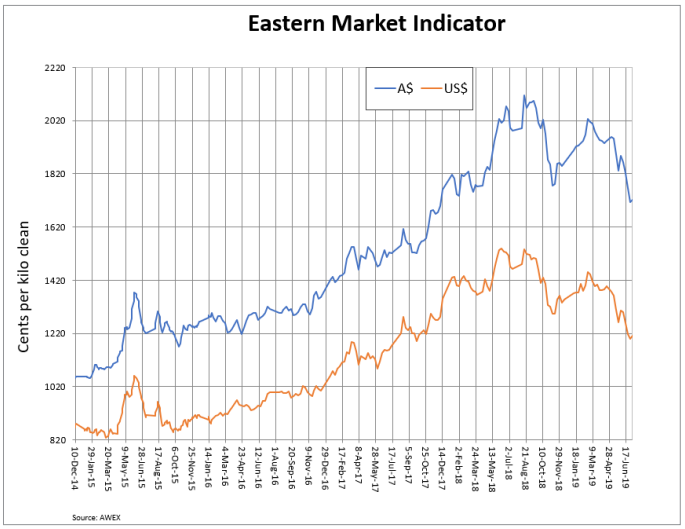
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AUSTRALIA

2019-20 begins on a positive note with wool prices up





The first sale of 2019-20 Australian wool season held this week was much better than last year's closing sale and was topped off by a firm finish. There was a bit more business around this week, perhaps helped by getting the G20 behind. Nearly all types and descriptions on offer gained value. Whether this trend continues is yet to be seen, but sentiment clearly moved from gloomy to buoyant in the space of just the one week. Confidence was key to the wool market's outlook and that is present at the moment. However, conversion to fresh forward business in volume was missing and is needed to achieve complete stabilisation down the supply chain.

Business activity this week saw strong competition between top makers from China and local Australian-based traders. Indent buying by the two big operators from China is yet to return to normal and both these companies were outside the top positions of buying lists, where they usually stay. Nevertheless, it was unclear if the stronger buying intent from almost all traders was to cover off of old sales or was indeed a pre-cursor to renewed buying interest from overseas manufacturers.

The Australian Wool Exchange Eastern Market Indicator finished the week up 0.5% or 81 cents at 1,723 cents a clean kg. In US Dollar terms, the EMI gained 1.1% or 13 US cents at 1,212 US cents clean a kg. On Wednesday, the EMI dropped 5 cents to 1,710 a kg clean and down 3 cents at 1,196 US cents a kg. On Thursday, it firmed up 13 cents to 1,723 cents a kg and by 16 cents in US dollar terms to 1,212 a kg.

The national offering was 30,991 bales, compared with 29,167 bales in the previous week. The clearance rate improved to 93% from 80% in the previous week. The AWEX reported the value of the wool sold was AUD$53.9 million (AUD$1,858 per bale), taking the season total to AUD$53.9 billion. The previous season's average was AUD$2,140 per bale.

Sydney 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 a kg clean, losing 58 cents with clearance rate of 83% as against 88% in the previous week. On the second day, increased offering of 19-20 micron wools were keenly sought across all types and descriptions, ending the day dearer. The finer microns attracted solid buyer competition for all types and descriptions, pushing the micron price guides higher. Merino skirtings strengthened across all categories while crossbreds ended generally unchanged across all microns. Thus, the first week ended on a positive note, with price increases across all microns and a clearance rate of 98%.

In Melbourne, new season began on a more positive

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note than the closing of the old season. High clearance rates and widespread competition was seen only small reductions across all microns. At the close of the first day, selling all microns were indicating small reductions. Fewer style offerings and less well measured wools were most affected with some well measured wools recording increases. On day two, strong widespread competition and high clearance rates stimulated the market to climb a solidly across the entire micron spectrum. Merino skirting wool was driven upward in line with fleece wools with most microns adding many cents to all descriptions. Crossbreds increased early driven by a good selection of well-prepared wool. The Southern Regional Indicator gained 8 cents to 1,713 cents a kg clean with clearance rate of 93% as against 83% last week.

In Fremantle, auction started 2019-20 season strongly. 22% of the offering was withdrawn prior to sale, but what was left attracted strong widespread competition as buyers fought hard to secure their share of the reduced quantity. The result was price increases across the board. The second day saw further price increases over the first day sale. Gains were seen across all microns, with a passed in rate again relatively low. Merino skirtings of less than 3.0% vm were dearer while those more than 5.0% vm were generally dearer. Crossbreds were insufficient to quote while oddments lost further ground. The Western Regional Indicator ended at 1,867 cents a kg clean with clearance rate of 88%.

In the upcoming season, forecasts from AWPFC sees production levels falling a further 4.4% but this will be re-evaluated in early to mid-August when the committee next meets. Many wool selling brokers were already on record stating that figure is likely to be well short of the decline in the current clip, with early shearing and drought continuing to cloud the real drop-off in supply they are seeing in wool producing regions.

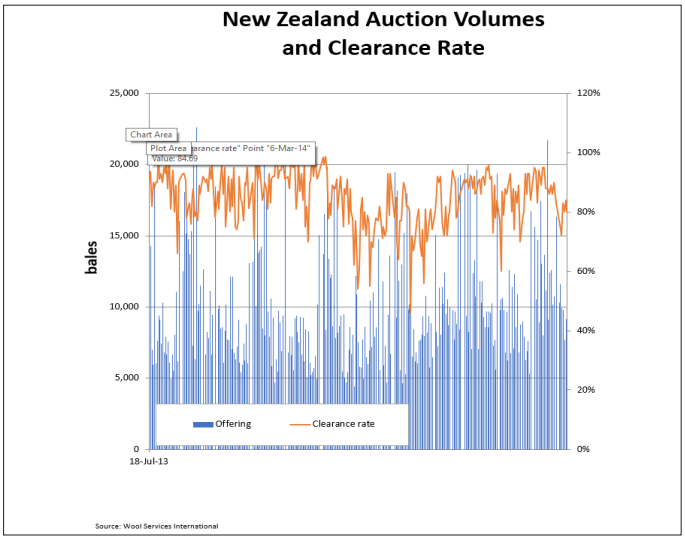
Next week, the second sale of the 2019-20 season will see all three centres operate and 34,831 bales rostered for sale. This will be 14% less than in the same week last year.

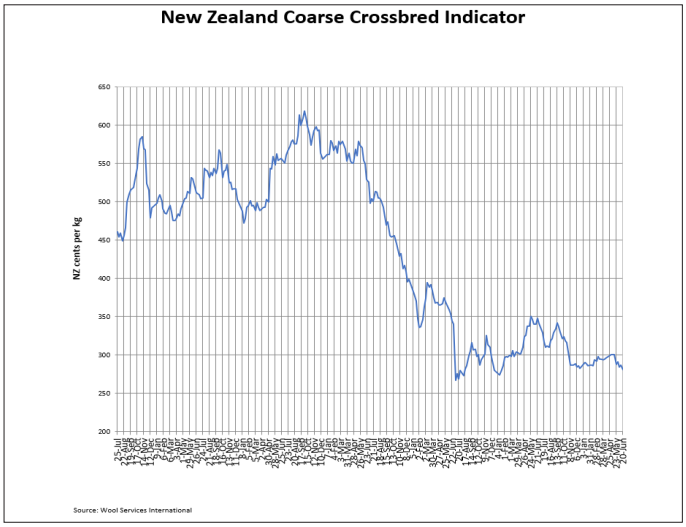
NEW ZEALAND

Markets in recess

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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SOUTH AFRICA

African wool market on yearly break

The next sale is scheduled for 14 August 2019.

Source: Cape Wools

UNITED KINGDOM

First sales of 2019 season sees positive trend

The first sale of the 2019 selling season posted a 2% rise in the British Wool index at £1.54 a kg clean compared to the £1.51 per kg price recorded at the close of 2018 season on 11 June. The total volume offered was 1.323 million kg, of which, 1.251 million kg were sold, representing a clearance rate of 94.6%. The average clean price for new season wool was £1.426 a kg, while for greasy the price was £1.159 a kg. Mountain wools saw weaker demand with a clearance rate of 49% and there was a small carryover of these types into the new season. The sale comprised around 100 lots of new season wool and 150 smaller end of season lots from the 2018 season. Supplies of 2018 season wool were exhausted for the Fine, Medium, Cross and Hill types.

Since the previous sale was final one of the last season, direct comparison is not possible on many types in respect of price movements. However, all of the new seasons' wool sold well and recovered back to similar levels achieved in week of 21 May (BW74).

Compared to last seasons' mountain wool sold reasonably well but at levels slightly below those achieved in previous sale of 11 June (BW75).

hile Cotts and light grey were cheaper upto 5%.

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AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Region		Jun 4	Jun 3	Jun 27	Jun 26
Northern	Sydney	1,738	1,729	1,731	1,759
Southern	Melbourne	1,713	1,698	1,705	1,727
Western	Fremantle	1,867	1,848	1,832	1,877
Eastern Market Indicator (EMI)		1,723	1,710	1,715	1,740

	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	2,026
Southern	1,480	2,063	1,471	1,975	2,087	1,745	1,975
Western	1,561	2,270	1,561	2,154	2,270	1,926	2,154
Eastern	1,524	2,101	1,519	1,994	2,116	1,768	1,994

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)				
Micron	Jul 4	Jul 3	Jun 27	Jun 26
16.5	2,141	2,132	-	-
17	2,133	2,125	2,120	-
17.5	2,122	2,110	2,110	2,162
18	2,107	2,095	2,090	2,140
18.5	2,049	2,039	2,038	2,095
19	2,024	2,004	2,002	2,051
19.5	2,013	1,993	1,993	2,043
20	2,009	1,990	1,984n	2,038
21	-	1,981n	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,315n	-	-	1,355n
28	1,030n	1,103n	-	1,043n
30	-	799n	-	-
32	-	-	-	-
MC	981	971	961	970

Southern Region - (Melbourne)				
Micron	Jul 4	Jul 3	Jun 27	Jun 26
16.5	-	-	-	-
17	-	2,078n	-	-
17.5	2,103	2,075	2,083	2,118
18	2,099	2,064	2,068	2,090
18.5	2,054	2,019	2,026	2,061
19	2,047	2,016	2,016	2,060
19.5	2,038	2,007	2,011	2,058
20	2,037	2,004	2,008	2,063
21	2,022n	2,003	-	-
22	-	1,993n	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	1,050	1,050	1,060	1,060
30	835	835n	835n	835
32	589n	589n	-	600n
MC	939n	910n	921n	943n

Western Region - (Fremantle)				
Micron	Jul4	Jul 3	Jun 27	Jun 26
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	2,031n	2,007n	1,998n	2,049n
18.5	2,021n	1,999n	1,989n	2,043n
19	2,020	1,993	1,976	2,031
19.5	2,013	1,993	1,978	2,029
20	2,013	1,992	1,979	2,027
21	2,008n	1,984n	1,971n	2,024n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	981n	999n	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	27-Jun	04-Jul
15	2,468	2,403	2,396
16	2,206	2,137	2,142
17	2,169	2,163	2,068
18	2,063	2,055	2,045
19	2,096	2,053	1,943

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	04-Jul	27-Jun	20-Jun	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1690	1665	1690	1750	1930
110's	18.0	1615	1590	1615	1655	1735
80's	19	1500	1470	1490	1540	1605
70's super	21/70	1390	1370	1385	1455	1500
70's blended	21/65	1375	1355	1370	1430	1480
66's	22	1370	1355	1370	1430	1480
64's super	23/68	1365	1350	1360	1420	1475
64's blended	23/64	1275	1260	1270	1245	1350
60's super	25	1075	1065	1075	1075	1080
60's blended	25.5	985	975	985	975	1010
58's super	27.5	885	885	895	845	780
58's blended	28	675	675	685	660	585
Crossbred						
56's (Australian)	29.5	640	635	640	600	500
56's super	29.5	535	530	535	510	460
54's	31	510	505	510	495	440
50's	34	495	490	495	485	425
£/US$ rate		1.27	1.27	1.27	1.31	1.32
British crossbred						
31.5 English		320	320	320	315	325
33/34 English		285	285	285	290	295

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	July 2	May 21	Apr 24	Apr 9
FINE EWES No1	112	112	121	110
FINE EWES No2	100	99	98	96
ROMNEY EWES No1	145	119	129	NQ
ROMNEY EWES No2	125	116	120	NQ
MEDIUM HOGS No1	195	205	NQ	205
MEDIUM HOGS No2	120	132	118	121
MEDIUM EWES No1	128	135	129	119
MEDIUM EWES No2	118	119	115	112
MULE EWES NO. 1	124	122	114	115
MULE EWES NO. 2	NQ	124	122	119
CHEVIOT EWES No1	135	NQ	126	116
CHEVIOT EWES No2	116	129	121	113
FINE RADNOR EWES No1	NQ	123	NQ	NQ
FINE RADNOR EWES No2	108	105	108	102
WELSH No1	70	70	72	69
WELSH No2	56	61	62	61
SWALEDALE No1	56	60	59	NQ
SWALEDALE GREY	48	51	52	51
BLACKFACE MEDIUM No1	91	100	93	NQ
BLACKFACE COTTS	76	78	70	NQ
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.54	1.56	1.56	1.52
Greasy	172	99	99	100
Clean	115	152	152	152
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-Jul	27-Jun	20-Jun	14-Jun
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	133.00	133.00	133.00	134.00
Weaving 32mm	121.00	121.00	121.00	122.00
Brown				
Hosiery 38mm	125.00	125.00	125.00	126.00
Weaving 32mm	116.00	116.00	116.00	117.00
Mongolian cashmere (dehaired)				
Brown	104.00	104.00	103.00	104.00
Light Grey	105.00	105.00	104.00	105.00
Afghan/Iranian cashmere (dehaired)				
White	105.00	105.00	104.00	105.00
Fawn	104.00	104.00	103.00	104.00
Dark Brown	103.00	103.00	102.00	103.00
Cape mohair tops				
Adult 37 microns	28.00	28.00	29.00	30.00
Young goat 33 microns	32.00	32.00	33.00	33.00
Super young goat 31 microns	38.00	38.00	40.00	41.00
Kid 28 microns	54.00	54.00	55.00	56.00
Kid 25 microns	56.00	56.00	58.00	59.00
Alpaca tops				
White Baby (BL)	28.50	28.50	29.00	30.00
Fine spinning (FS)	26.50	26.50	27.00	28.00
Adult (AG)	18.00	18.00	18.00	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	37.50
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	37.00	38.00
Adult	29.00	29.00	29.00	30.00
Yak-hair (dehaired)				
Super	60.00	60.00	60.00	61.00
Medium	41.00	41.00	41.00	42.00
Silk				
Mulberry sliver	42.50	42.50	42.50	43.00
Mulberry noil	16.50	16.50	16.50	17.00
Tussah sliver	33.50	33.50	33.50	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 $	1.13	1.26		0.70	1.26	1.40
£	0.90		0.80	0.56		
€		1.11	0.89	0.62	1.11	1.14
A $	1.61	1.79	1.43		1.75	1.83
NZ $	1.69	1.88	1.49	1.05	1.84	1.94
SA Rand	15.92	17.73	14.10	9.88	17.92	16.61
¥	121.67	135.53	107.76	75.56	143.66	149.11
Index	112.80	125.80	96.76	70.40	92.53	79.95

NEXT SALES

10-11 July	**Sydney (11,944 bales)**
10-11 July	**Melbourne (17,681 bales)**
10 July	**Fremantle (5,206)**
11 July	**Christchurch (10,000 bales)**
23 July	**Bradford (NA)**
14 August	**Port Elizabeth (NA)**

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