WTIN Wool Market Report

Wool Market Report Summary
13 September 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	12-Sep	05-Sep	change
A$	1,535	1,365	12.45%
US$	1,056	931	13.43%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	12-Sep	05-Sep	change
Rand	16,360	14,770	10.77%
US$	1,119	998	12.12%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	12-Sep	05-Sep	change
NZ$	274	271	1.11%
US$	176	173	1.73%
United Kingdom			
British Wool Fleece Indicator (clean)			
	03-Sep	13-Aug	change
pence/kg	142	142	0.00%
US cents/kg	175	173	1.68%

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.

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United Kingdom
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Next Sales

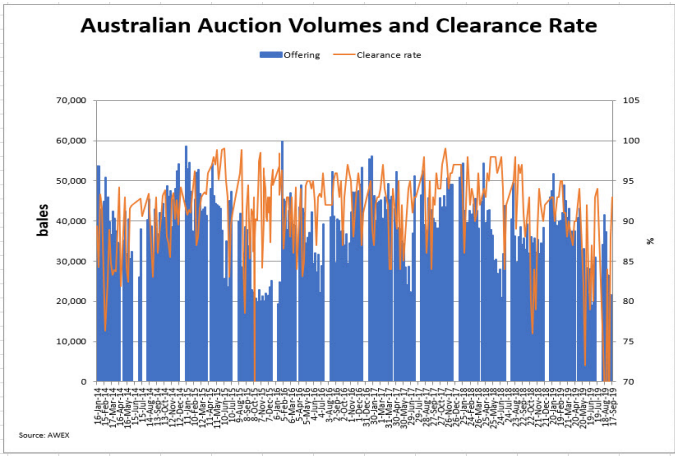
Exchange Rates

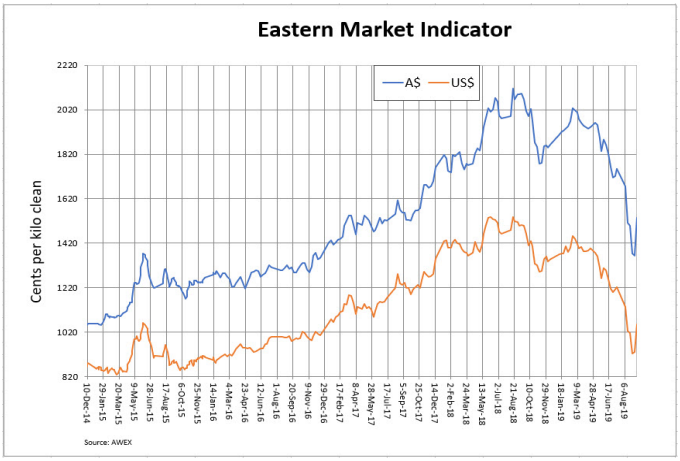
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AUSTRALIA

Wool market puts on stunning performance





The Australian wool market appeared to have gone berserk having turned around in a stunning fashion, breaking a host of records along the way. It was a week that left players wondering, with the AWEX EMI finishing 12.5% up in Australian currency and jumping 13.4% in US currency at sales in Sydney, Melbourne and Fremantle this week. The weekly changes since the resumption of sales now ranged from -122 cents two weeks ago to +170 cents this week. The EMI finished the week at 1,535 Aus cents a kg clean and at 1,056 US cents in US dollar terms. On Wednesday, the EMI surged 130 cents to 1,495 Aus cents a kg clean and up 94 cents at 1,025 US cents a kg. On Thursday, the EMI surged a further 40 cents to 1,535 Aus cents a kg and up 31 cents in US dollar terms to 1,056 cents a kg.

The AWEX reported total turnover of wool sold at Aus$34.20m, taking the season's total to Aus$330.69m.

The performance is not only indicative of the volatility of current demand but also a result of the hand-to-mouth nature of the operations in modern days. In the limited supply, any slight shift in sentiment to the positive produce magnified movements, and this week's gains were exaggerated by the market price falling way below the balance point of supply versus demand.

The auctions were firmly led by the local Australian exporters. The top four exporters topped buying lists and from the outset were intent on locking some volumes in. Price levels available from the overseas users were reportedly lifted to full market rates and above, flagging the most likely dearer market result that eventuated. Indent operators only became influential towards the close as they were initially left behind by the traders at the start of selling. Buyers for China were dominant, with support from European and Indian buyers.

In Sydney, the single-day sale saw strong demand generate significant price increases. Large price rises occurred across all microns, both merino and crossbred. Merino skirtings were also back in favour while the oddment sector climbed upwards with locks and stains increasing substantially. The Northern Regional Indicator gained 126 cents to 1,534 Aus cents a kg clean with an overall clearance rate of 92%, against 85% in the previous week.

In Melbourne, the two-day sale saw prices surge across all microns. The 18.5 to 22 µm lots gained between a lot on the week. The merino skirtings market was solid, with best style lots gaining. Crossbred wools also gained while oddments strengthened. The Southern Regional Indicator jumped 198 cents to 1,536 Aus cents a kg clean with a clearance rate of 96%, as against 91% in the previous week.

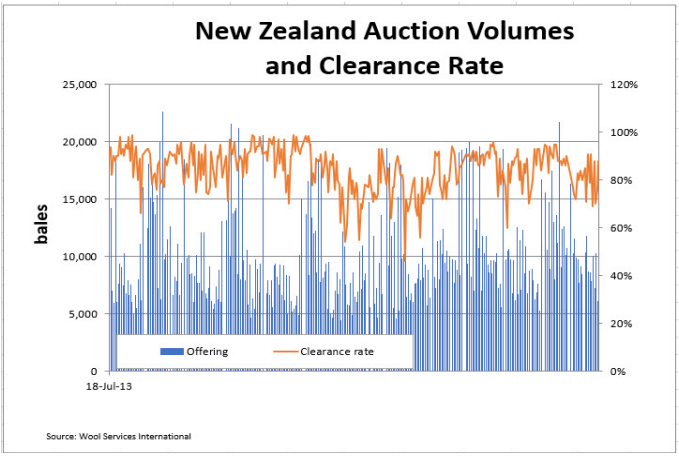
In Fremantle, price gains followed the trend of the Eastern states, driven in part by a reduced offering, as 29% of lots were withdrawn prior to Wednesday's sale. Further price rises occurred on Thursday with strong buyer competition a feature of the day. A small offering of merino skirtings was keenly sought, while oddment lots were also dearer. The Western Regional Indicator gained 242 cents to 1,625 Aus cents a kg clean with a clearance rate of 94%.

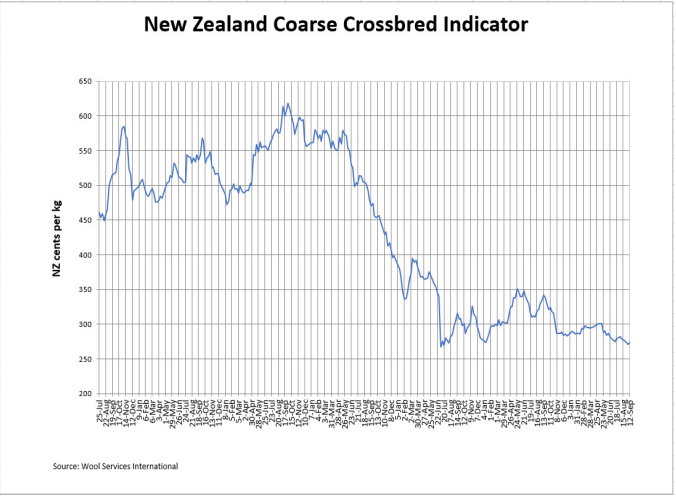
Next week's offering has been increased to 31,107 bales, with all three centres in operation.

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NEW ZEALAND

Wool market stronger as it recovers some losses





The New Zealand wool market weathered the recent peaks and troughs seen in Australia since the last South Island sale and showed definite signs of recovery. All merinos generally saw increases averaging 5%, although coarser wools, 18-20 microns, saw higher increases. Better specified wools continued to attract strong competition as has been consistently the case. Coarser wools up to 30 microns showed significant increases between 5-10%. There was widespread healthy competition across the catalogues.

Prices recovered both in domestic currency terms as well as in US dollar terms. The coarse crossbred indicator was at 274 NZD cents, up 1.1% or 3 cents, while in US dollar terms it gained 1.7% at 176 US cents.

Only South Island operated, with 10,000 bales on offer, of which 9,146 bales were sold clocking a clearance rate of 88%, as against 76% in the previous sale.

The selection consisted of 35% good style/average style crossbred fleece 35.0 to 40.0 microns, 15% good style second shear average 3-inch, 33.0 to 40.0 microns, 15% good/super style half-bred fleece 23.0 to 30.0 microns, 8% good/super style merino fleece 17.0 to 22.0 microns, and 27% associated oddments and miscellaneous types.

Major buyers were MAS (1,900), NZWSI/JSB (1,710), and B&B (1,150) this week, among others.

Price movements in South Island compared to the South Island sale on 29 August were as follows: Fine crossbred second shear of 32-36 microns: good style lots were firm to 2% dearer while fine crossbred early shorn types were firm. Coarse crossbred fleece of good styles were firm, average 2% dearer and poor styles firm to 2% dearer. Coarse crossbred early shorn and second shear types of good 3/5 and 3/4 inches were 2-4% dearer, and good 2/4 and 2/3 inches were 2-3% dearer. Crossbred oddments for clothing were 1-2% cheaper and combing 2% dearer.

The next sale will be held on 19 September in North Island with approximately 6,300 bales on offer.

Source: Wool Services International

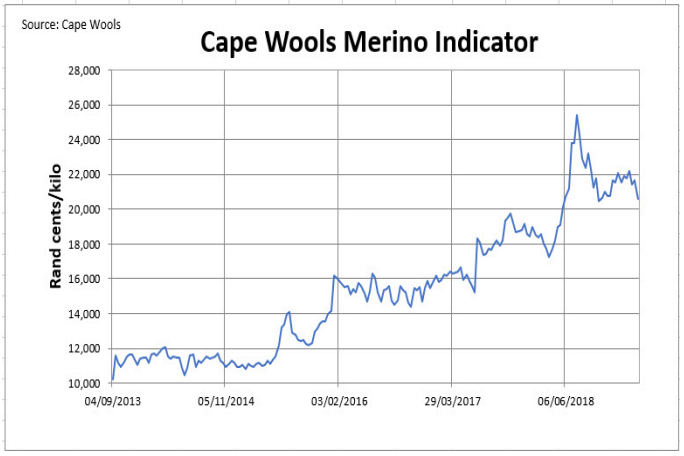
SOUTH AFRICA

Solid price gains seen

The South African market followed the significant increases recorded in Australia during its second sale of the 2019-20 wool season held on 11 and 12 September. A total of 6,856 bales were on offer, of which 91.5% were sold.

The market closed 10.8% (1590 points) up at a value of R163.60 a kg clean, with the Cape Wools All Wool Indicator also closing 10.8% higher.

The rand was 1.2% stronger against the US dollar and 1.7%



stronger against the euro, compared with the average rate at the previous sale. The market improved/weakened by 12.1% in US dollar terms.

Finer end wools were not as affected but wools coarser than 19.5 microns attracted extreme competition. The shorter wools and inferior wools were only marginally up. The sharp rise in wool prices can also partly be attributed to short covering for sales made in recent weeks and smaller than expected offerings of good, high-spec wools. Approximately 15% of wool was withdrawn before the commencement of the auction and everything offered at the auction were declared sold.

The major buyers were: Modiano SA (1,910), Standard Wool SA (1,475), Lempriere SA (1,271) and Stucken & Co (841).

The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns increased 3% to close at R181.76 a kg; 18.5 microns moved 11.2% up to close at R179.07 a kg; 19 microns gained 12% to close at R175.83 a kg; 19.5 microns strengthened by 12.1% to close at R170.28 a kg; 20 microns were 12.2% stronger to close at R167.52 a kg; 20.5 microns won 13.1% to close at R166.64 a kg; 21 microns recovered 11.6% to close at R166.07 a kg; 21.5 microns improved by 12% to close at R166.48 a kg; 22 microns rose 10.7% to close at 158.83 a kg; and 22.5 microns climbed by 10.5% to close at R172.82 a kg.

The next sale is scheduled for 17 September 2019. Approximately 9,258 bales will be on sale.

Source: Cape Wools

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		Sep 12	Sep 11	Sep 5	Sep 4
Northern	Sydney	-	1,534	1,405	1,378
Southern	Melbourne	1,536	1,470	1,356	1,322
Western	Fremantle	1,625	1,581	1,416	-
Eastern Market Indicator (EMI)		1,535	1,495	1,375	1,343

	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	1,521	2,162
Southern	1,480	2,063	1,471	1,975	2,087	1,468	2,051
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,256
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	2,094

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	Sep 12	Sep 11	Sep 5	Sep 4
16.5	-	1,948	1,850	1,880
17	-	1,930	1,807	1,842
17.5	-	1,900	1,778	1,810
18	-	1,853	1,752	1,783
18.5	-	1,844	1,687	1,714
19	-	1,755	1,543	1,578
19.5	-	1,706	1,488	1,530
20	-	1,682	1,460	1,497
21	-	1,645n	1,444n	1,487n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	1,165n	-	1,100n
28	-	953n	853n	853n
30	-	813n	-	-
32	-	-	-	-
MC	-	906n	784n	814n

Southern Region - (Melbourne)

Micron	Sep 12	Sep 11	Sep 5	Sep 4
16.5	1,993n	1,975n	1,852n	1,882n
17	1,969	1,916	1,811	1,823
17.5	1,923	1,883	1,808	1,808
18	1,874	1,827	1,743	1,747
18.5	1,865	1,802	1,679	1,679
19	1,833	1,742	1,557	1,582
19.5	1,808	1,715	1,496	1,518
20	1,785	1,685	1,447	1,481
21	1,769	1,664	1,445	1,477
22	1,665n	1,626n	-	1,478n
23	1,637n	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	1,210n	-	-
28	961	939n	849	849
30	818n	798n	701	703
32	-	-	456n	456n
MC	1,007n	945n	795n	821n

Western Region - (Fremantle)

Micron	Sep 12	Sep 11	Sep 5	Sep 4
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,802n	1,753n	1,577n	-
18.5	1,783n	1,731n	1,553n	-
19	1,779	1,729	1,510	-
19.5	1,749	1,708	1,477	-
20	1,727	1,686	1,451	-
21	1,711n	1,667n	1,438	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	955n	923n	855n	-

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 02 11/07/19	N/A	N/A	N/A	275	N/A
Week 04 25/07/19	N/A	N/A	N/A	280	N/A
Week 05 01/08/19	N/A	N/A	N/A	282	N/A
Week 06 08/08/19	N/A	N/A	N/A	279	N/A
Week 07 15/08/19	N/A	N/A	N/A	278	N/A
Week 08 22/08/19	N/A	N/A	N/A	276	N/A
Week 09 29/08/19	N/A	N/A	N/A	274	N/A
Week 10 05/09/19	N/A	N/A	N/A	271	N/A
Week 11 12/09/19	N/A	N/A	N/A	274	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	12-Sep	05-Sep	29-Aug
15	2,442	2,445	2,431
16	2,228	2,216	2,118
17	2,085	2,055	2,007
18	2,025	1,953	1,932
19	1,942	1,727	1,804

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	12-Sep	6-Sep	29-Aug	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1490	1420	1420	1700	1990
110's	18.0	1430	1370	1370	1630	1840
80's	19	1420	1300	1305	1500	1680
70's super	21/70	1365	1235	1240	1400	1520
70's blended	21/65	1345	1215	1220	1375	1510
66's	22	1325	1220	1220	1375	1510
64's super	23/68	1320	1210	1210	1365	1500
64's blended	23/64	1160	1050	1050	1275	1380
60's super	25	1015	925	925	1080	1140
60's blended	25.5	940	850	850	990	980
58's super	27.5	810	750	745	900	805
58's blended	28	635	575	570	690	550
Crossbred						
56's (Australian)	29.5	595	535	535	645	500
56's super	29.5	510	450	450	540	460
54's	31	525	465	465	515	450
50's	34	510	450	450	500	430
£/US$ rate		1.23	1.23	1.22	1.27	1.31
British crossbred						
31.5 English		315	315	315	320	320
33/34 English		280	280	280	285	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Sep 3	July 23	July 2	May 21
FINE EWES No1	109	110	112	112
FINE EWES No2	96	95	100	99
ROMNEY EWES No1	NQ	127	145	119
ROMNEY EWES No2	NQ	120	125	116
MEDIUM HOGS No1	191	195	195	205
MEDIUM HOGS No2	115	116	120	132
MEDIUM EWES No1	118	124	128	135
MEDIUM EWES No2	109	112	118	119
MULE EWES NO. 1	115	118	124	122
MULE EWES NO. 2	107	112	NQ	124
CHEVIOT EWES No1	129	NQ	135	NQ
CHEVIOT EWES No2	116	NQ	116	129
FINE RADNOR EWES No1	NQ	115	NQ	123
FINE RADNOR EWES No2	103	105	108	105
WELSH No1	69	NQ	70	70
WELSH No2	57	53	56	61
SWALEDALE No1	48	53	56	60
SWALEDALE GREY	49	45	48	51
BLACKFACE MEDIUM No1	NQ	89	91	100
BLACKFACE COTTS	69	71	76	78
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.42	1.54	1.56	1.56
Greasy	102	172	99	99
Clean	148	115	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				
	12-Sep	6-Sep	29-Aug	22-Aug
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	129.00	129.00	129.00	129.00
Weaving 32mm	117.00	117.00	117.00	117.00
Brown				
Hosiery 38mm	121.00	121.00	121.00	121.00
Weaving 32mm	112.00	112.00	112.00	112.00
Mongolian cashmere (dehaired)				
Brown	98.00	99.00	99.00	99.00
Light Grey	99.00	100.00	100.00	100.00
Afghan/Iranian cashmere (dehaired)				
White	98.00	99.00	99.00	100.00
Fawn	97.00	98.00	98.00	99.00
Dark Brown	98.00	99.00	99.00	100.00
Cape mohair tops				
Adult 37 microns	23.00	23.00	26.00	26.00
Young goat 33 microns	27.00	27.00	30.00	30.00
Super young goat 31 microns	36.00	36.00	37.50	37.50
Kid 28 microns	49.00	49.00	52.00	52.00
Kid 25 microns	52.00	52.00	54.00	54.00
Alpaca tops				
White Baby (BL)	25.00	25.00	25.50	25.50
Fine spinning (FS)	23.00	23.00	23.00	23.00
Adult (AG)	17.00	17.00	17.00	17.00
Angora				
Super quality	33.00	33.00	33.00	34.00
1st quality	29.00	29.00	29.00	30.00
2nd quality	27.00	27.00	27.00	28.00
3rd quality	25.50	25.50	25.50	26.50
4th quality	23.50	23.50	23.50	24.50
Off	22.50	22.50	22.50	23.50
Camel-hair (dehaired)				
Super baby	39.00	39.00	39.00	40.00
Medium baby	34.00	34.00	34.00	35.00
Adult	26.00	26.00	26.00	27.00
Yak-hair (dehaired)				
Super	50.00	53.00	53.00	54.00
Medium	32.00	34.00	34.00	35.00
Silk				
Mulberry sliver	43.00	43.00	43.00	43.00
Mulberry noil	16.50	16.50	16.50	16.50
Tussah sliver	33.50	33.50	33.50	33.50
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						
September 11 - 12	September 4 - 5	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
16,360	14,770	10.8%	16,360	14,770	15,565	23,819

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							September 11 - 12		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	18427	17916	17523	15028	-	-
18.5	-	-	17975	17923	16966	16428	16103	-	-
19.0	-	-	17855	17504	16684	16533	14857	-	-
19.5	-	-	17294	17142	16398	16142	14696	-	-
20.0	-	-	16999	16651	16229	15932	14752	-	-
20.5	-	-	16789	16628	16202	14993	13011	-	-
21.0	-	-	16738	16696	16167	14244	11591	-	-
21.5	-	-	16729	16640	15793	14321	-	-	-
22.0	-	-	-	16633	15962	-	-	-	-
22.5	-	-	16314	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	14746	-	-	-	-	-
24.0	-	-	-	14069	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			AUG 13
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	13	1,696.1	410.02
Medium (C) Summer	2	235.0	480.50
Medium (C) Winter	36	4,537.3	435.22
Short (D) Summer	2	233.0	447.51
Short (D) Winter	26	2,919.4	417.93
Washing (E) Summer			
Washing (E) Winter	1	170.0	180.00
Seady/Stain and Locks	12	1,683.6	166.47
Summer total	**4**	**468.0**	**464.08**
Winter Total	**76**	**9,322.8**	**464.08**
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	10	1,505.9	303.15
Medium (C) Summer			
Medium (C) Winter	38	5,151.3	312.85
Short (D) Summer			
Short (D) Winter	15	1,839.2	309.63
Washing (E) Summer			
Washing (E) Winter	2	292.0	156.90
Seady/Stain and Locks	7	905.7	174.05
Summer total			
Winter Total	**65**	**8,788.4**	**305.33**
Adults			
Long (A/B) Fine	9	1,231.8	248.07
Long (A/B) Strong	5	787.0	230.00
Medium (C) Fine	78	10,088.0	254.67
Medium (C) Strong	15	2,048.4	226.87
Short (D) Fine	31	3,941.7	238.15
Short (D) Strong	20	2,696.3	219.09
Washing (E) Fine	7	914.3	187.62
Washing (E) Strong	5	606.0	183.48
Seady/Stain and Locks	90	12,535.8	131.10
Fine total	**125**	**16,175.8**	**246.35**
Strong Total	**45**	**6,137.7**	**219.57**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.10	1.23		0.69	1.27	1.32
£	0.89		0.81	0.56		
€		1.12	0.91	0.62	1.18	1.13
A $	1.60	1.79	1.46		1.84	1.82
NZ $	1.71	1.92	1.56	1.07	1.93	1.98
SA Rand	16.10	18.04	14.63	10.05	18.18	19.05
¥	118.69	132.98	107.86	74.09	136.83	148.99
Index	110.70	123.40	98.32	68.70	127.03	94.47

NEXT SALES

17 September	**Bradford (NA)**
18-19 September	**Sydney (8,885)**
18-19 September	**Melbourne (15,802)**
18-19 September	**Fremantle (6,420)**
19 September	**Christchurch (8,300 bales)**
26 September	**Port Elizabeth (10,932)**

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