WTIN Wool Market Report

Wool Market Report Summary
27 September 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	26-Sep	19-Sep	change
A$	1,609	1,542	4.35%
US$	1,087	1,047	3.82%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	26-Sep	12-Sep	change
Rand	17,231	16,360	5.32%
US$	1,148	1,119	2.59%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	26-Sep	19-Sep	change
NZ$	278	275	1.09%
US$	175	174	0.57%
United Kingdom			
British Wool Fleece Indicator (clean)			
	17-Sep	03-Sep	change
pence/kg	140	142	-1.69%
US cents/kg	173	175	-1.69%

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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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

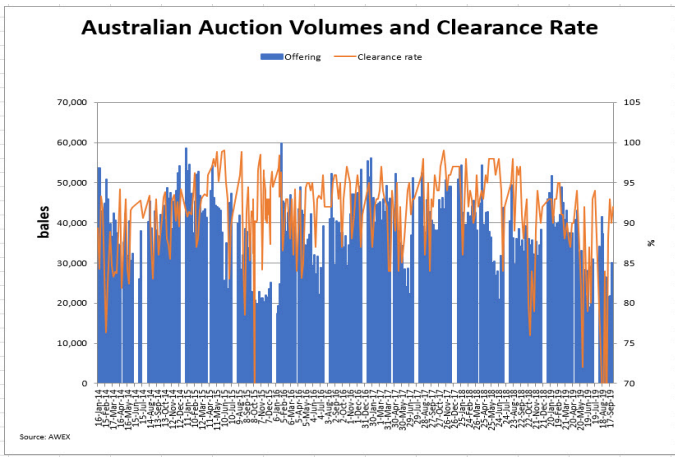
Exchange Rates

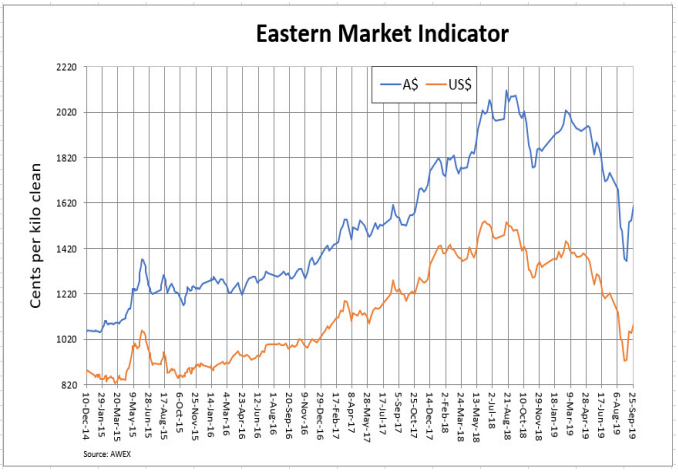
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AUSTRALIA

Wild but positive week for Australian wool





It was another wild but a positive week for the Australian wool markets with values up across all three centres. Prices were substantially dearer across the entire offering as news emerging from the Nanjing Wool Market conference, the largest wool trade gathering annually, had predicted these positive gain. The EMI closed at 1,609 a kg clean, up 67 cents, and also up 40 cents at 1,087 US cents a kg. The national offering was reduced to 27,458 bales, as fresh wool was bolstered by sellers holding wool, waiting for market improvement. The national clearance rate improved to 92% from 90% of previous week.

On Wednesday, the EMI rushed up 61 cents to 1,603 a kg clean and up 40 cents at 1,087 US cents a kg. On Thursday, the EMI inched up 6 cents to 1,609 cents a kg and rolled over in US dollar terms to 1,087 a kg.

The AWEX reported total turnover of wool sold at $47.35 million, taking the season's total to $424.93 million.

Most players acknowledged the state of the global economy had seen demand decay and that the US administration had killed any sort of remaining confidence. But, the business around was enough in the tight supply environment to see some machinery demand return at least. Overall, manufacturers were looking to fill the near empty greasy wool section of the wool pipeline, but warnings of low demand remained in play.

In Sydney, sales began with large prices jumps across all microns on Wednesday. 19-20 µm range were keenly sought and competition produced higher price gains. Thursday's sale saw continued buyer demand consolidate these prices. Merino skirtings were in favour this week and well measured lots were well supported. Crossbred lots followed the Merino fleece trend while oddments recorded price gains across all categories. The Northern Regional Indicator rose 65 cents to 1,635 a kg clean with overall clearance rate at 97% as against 92% in previous week.

Melbourne market mirrored the movements in Sydney with substantial price increases in the 19.5 - 21 microns on Wednesday and maintenance of levels on Thursday. Best style Merino skirting lots with low VM gained on Wednesday with further increases on Thursday. All crossbred gained ground this week, with finer lots rising sharply and broader lots a bit slower. Oddment lots increased in value. The Southern Regional Indicator finished at 1,593 a kg clean, up 69 cents from week ago with clearance rate of 96% as against 88% in the previous week.

Fremantle market saw a roller coaster week as performance was strong on Wednesday with sharp price increases across microns. Demand waned on Thursday with prices retracting. Wool producers reacted to this sluggish demand by passing in lower offering. Merino skirtings with < 3% VM rose on Wednesday, those with > 4 % VM gained. All categories of oddments gained ground. The Western Regional Indicator added 59 cents to 1,702 c/kg clean. The Western Merino Carding Indicator rose 76 cents to 1,047 c/kg clean. The Fremantle pass-in rate was 19.7%.

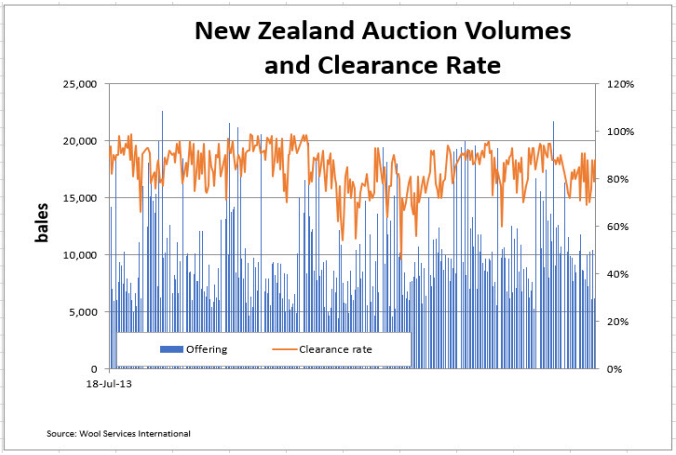
The Western Regional Indicator gained 59 cents to 1,702 a kg clean with a lower clearance rate of 80% as against 90% in the previous week.

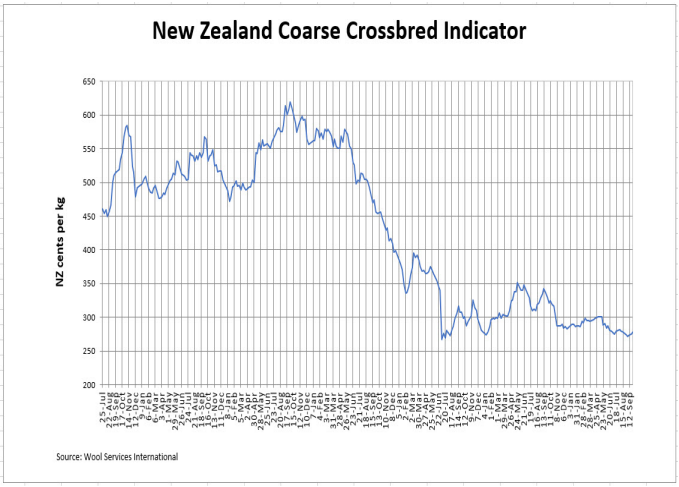
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Next week 40,999 bales are rostered for sale across Sydney, Melbourne and Fremantle.

NEW ZEALAND

Market strengthens across styles





The New Zealand wool market rallied in tandem with Australia, seeing large increases across the board from 16 micron through to 23 micron. There was a 4-day selling gap between Australia and last sale in New Zealand and the dramatic increases reflected the market movements seen in the Australian market.

South Island had sale this week with 8,543 bales on offer, of which, 7,526 bales were sold posting a clearance rate of 88%. The selection consisted of 50% good/average style fleece and hoggets 32-38 micron, 10% very good style halfbred fleece 23-30 micron, 8% super style merino fleece 17-22 micron, 10% crossbred super style second shear/hogget shear 32-38 micron. Also available were 10% associated oddments and 12% miscellaneous types. Widespread competition with most sectors operating.

Major buyers were Masurel (2,200) and NZWSI/JSB (1,200) this week among others.

Prices movements in South Island compare to South Island sale of 12 September were as follows: Fine crossbred good style fleece 2-4% dearer while second shear and early shorn good style of 34-35 microns (3/5 & 3/4 inch) 2% dearer, 36 microns (3/5 & 3/4 inch) 1.5% dearer while 34-36 (2/4 inch) in sellers favour. Coarse crossbred fleece of good style were firm, Average 4% dearer and Poor styles firm to 2.5-5% dearer. Coarse crossbred early shorn and second shear types of Good (3/5 inch) 1.5% dearer, (3/4 &2/4 inch) 2% dearer and 2/3 inch firm. Crossbred oddments for clothing and combing were 1% dearer.

Next sale will be held on 3 October in North Island with approximate 9,600 bales on offer.

Source: Wool Services International

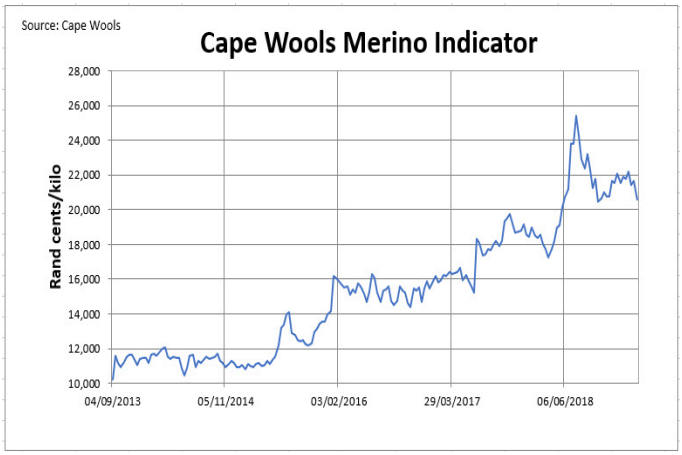
SOUTH AFRICA

South African wool market finishes up

The third sale of the 2019-20 wool season was held on 26 September with 11 390 bales on offer of which 92.8% was sold. The wool market closed 5.3% (871 points) up at a value of R172.31 a kg clean, with the Cape Wools All Wool Indicator closing 5.3% higher.

This week saw the Rand weaken 2.7% against the US Dollar and 2.2% against the Euro, compared with the average rate at the previous sale. The market improved by 2.6% in US Dollar terms. The wool market continued its steady performance in this sale, showing strong performance on the first sale day, with a degree of caution returning on the second day to see the average increase in the market at 5.3%. The very fine microns experienced downward pressure, with good competition on the longer

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segment of the clip, resulting in a good sales clearance of 92.8%, with RWS certified clips once again attracting good premiums on auction price levels.

The major buyers on today's sale were: Modiano SA (4,185), Standard Wool SA (2,193), Lempriere SA (1,731) and Stucken & Co (1,371).

The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18.0 microns increased 4.7% to close at R190.23 a kg; 18.5 microns moved 3.8% up to close at R185.94 a kg; 19 microns gained 3.7% to close at R182.36 a kg; 19.5 microns strengthened by 7.4% to close at R182.88 a kg; 20 microns was 6.8% stronger to close at R178.95 a kg; 20.5 microns won 5.6% to close at R175.94 a kg; 21.0 microns recovered 4.7% to close at R173.95 a kg; 21.5 microns improved by 3.1% to close at R171.63 a kg; 22 microns rose 6.2% to close at 168.61 a kg and 22.5 microns declined by 0.3% to close at R172.33 a kg.

The next sale is scheduled for 2 October 2019 where about 5,847 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.

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AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Sep 26	Sep 25	Sep 19	Sep 18
Northern	Sydney	1,635	1,630	1,570	1,556
Southern	Melbourne	1,593	1,585	1,524	1,514
Western	Fremantle	1,702	1,731	1,643	1,626
Eastern Market Indicator (EMI)		1,609	1,603	1,542	1,531

	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	2,074
Southern	1,480	2,063	1,471	1,975	2,087	1,468	-
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,141
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	2,013

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Sep 26	Sep 25	Sep 19	Sep 18
16.5	2,060	2,050	2,000	1,987
17	2,003	2,003	1,967	1,965
17.5	1,985	1,985	1,940	1,937
18	1,965	1,962	1,902	1,902
18.5	1,912	1,911	1,856	1,854
19	1,871	1,867	1,775	1,766
19.5	1,853	1,849	1,759	1,752
20	1,843	1,836	1,743	1,732
21	1,828n	1,823n	-	1,700n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,240n	1,240n	1,195n	1,165n
28	988n	988n	953n	913
30	-	-	-	755n
32	-	-	-	-
MC	993n	973n	934	921

Southern Region - (Melbourne)				
Micron	Sep 26	Sep 25	Sep 19	Sep 18
16.5	2,013n	2,008n	2,004n	1,993n
17	1,998	1,989	1,973	1,972
17.5	1,967	1,962	1,948	1,943
18	1,955	1,950	1,915	1,912
18.5	1,894	1,893	1,836	1,833
19	1,869	1,860	1,809	1,805
19.5	1,851	1,848	1,760	1,754
20	1,835	1,831	1,740	1,729
21	1,829	1,817	1,735	1,718
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,233n	1,233	1,191n	-
28	995	994	953	948
30	814n	810n	791n	803n
32	-	-	541n	-
MC	1,046n	1,021n	988n	994n

Western Region - (Fremantle)				
Micron	Sep 26	Sep 25	Sep 19	Sep 18
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,845n	1,916n	1,819n	1,807n
18.5	1,834n	1,899n	1,804n	1,790n
19	1,823	1,884	1,785	1,775
19.5	1,814	1,866	1,765	1,748
20	1,793	1,833	1,739	1,724
21	1,785n	1,816n	1,723n	1,706n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,047n	1,045n	971n	970n

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 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
Week 13 26/09/19	N/A	N/A	N/A	278	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	26-Sep	19-Sep	12-Sep
15	2,513	2,484	2,442
16	2,338	2,239	2,228
17	2,184	2,139	2,085
18	2,069	2,043	2,025
19	2,004	1,932	1,942

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	26-Sep	19-Sep	12-Sep	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1400	1485	1490	1665	1950
110's	18.0	1350	1430	1430	1590	1790
80's	19	1265	1400	1420	1470	1635
70's super	21/70	1185	1350	1365	1370	1480
70's blended	21/65	1165	1330	1345	1355	1470
66's	22	1165	1305	1325	1355	1470
64's super	23/68	1145	1300	1320	1350	1460
64's blended	23/64	1065	1140	1160	1260	1340
60's super	25	885	1000	1015	1065	1100
60's blended	25.5	815	925	940	975	940
58's super	27.5	690	800	810	885	775
58's blended	28	560	625	635	675	520
Crossbred						
56's (Australian)	29.5	525	565	595	635	490
56's super	29.5	455	480	510	530	450
54's	31	460	500	525	505	440
50's	34	420	480	510	490	420
£/US$ rate		1.23	1.25	1.23	1.27	1.31
British crossbred						
31.5 English		310	310	315	320	320
33/34 English		280	275	280	285	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Sep 17	Sep 3	July 23	July 2
FINE EWES No1	NQ	109	110	112
FINE EWES No2	95	96	95	100
ROMNEY EWES No1	NQ	NQ	127	145
ROMNEY EWES No2	NQ	NQ	120	125
MEDIUM HOGS No1	188	191	195	195
MEDIUM HOGS No2	111	115	116	120
MEDIUM EWES No1	119	118	124	128
MEDIUM EWES No2	107	109	112	118
MULE EWES NO. 1	113	115	118	124
MULE EWES NO. 2	106	107	112	NQ
CHEVIOT EWES No1	NQ	129	NQ	135
CHEVIOT EWES No2	113	116	NQ	116
FINE RADNOR EWES No1	NQ	NQ	115	NQ
FINE RADNOR EWES No2	NQ	103	105	108
WELSH No1	NQ	69	NQ	70
WELSH No2	58	57	53	56
SWALEDALE No1	NQ	48	53	56
SWALEDALE GREY	48	49	45	48
BLACKFACE MEDIUM No1	91	NQ	89	91
BLACKFACE COTTS	82	69	71	76
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.40	1.42	1.54	1.56
Greasy	97	102	172	99
Clean	139	148	115	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				
	26-Sep	19-Sep	12-Sep	6-Sep
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	129.00	129.00	129.00	129.00
Weaving 32mm	116.00	116.00	117.00	117.00
Brown				
Hosiery 38mm	120.00	120.00	121.00	121.00
Weaving 32mm	111.00	111.00	112.00	112.00
Mongolian cashmere (dehaired)				
Brown	96.00	97.00	98.00	99.00
Light Grey	97.00	98.00	99.00	100.00
Afghan/Iranian cashmere (dehaired)				
White	96.00	97.00	98.00	99.00
Fawn	95.00	96.00	97.00	98.00
Dark Brown	96.00	97.00	98.00	99.00
Cape mohair tops				
Adult 37 microns	22.50	23.00	23.00	23.00
Young goat 33 microns	36.50	27.00	27.00	27.00
Super young goat 31 microns	35.00	36.00	36.00	36.00
Kid 28 microns	50.00	49.00	49.00	49.00
Kid 25 microns	54.00	52.00	52.00	52.00
Alpaca tops				
White Baby (BL)	25.00	24.50	25.00	25.00
Fine spinning (FS)	23.00	22.50	23.00	23.00
Adult (AG)	16.75	16.50	17.00	17.00
Angora				
Super quality	32.50	32.50	33.00	33.00
1st quality	28.50	28.50	29.00	29.00
2nd quality	26.50	26.50	27.00	27.00
3rd quality	25.00	25.00	25.50	25.50
4th quality	23.00	23.00	23.50	23.50
Off	22.00	22.00	22.50	22.50
Camel-hair (dehaired)				
Super baby	39.00	39.00	39.00	39.00
Medium baby	33.00	33.00	34.00	34.00
Adult	25.00	25.00	26.00	26.00
Yak-hair (dehaired)				
Super	47.00	49.00	50.00	53.00
Medium	30.00	31.00	32.00	34.00
Silk				
Mulberry sliver	43.00	43.00	43.00	43.00
Mulberry noil	16.00	16.00	16.50	16.50
Tussah sliver	33.00	33.00	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 25 - 26	September 11 - 12	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
17,231	16,360	5.3%	17,231	14,770	16,120	24,340

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							September 25 - 26		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	20038	18984	18111	17687	16851	-	-
18.5	-	-	18834	18730	17727	17298	16829	-	-
19.0	-	-	18583	18361	17330	16743	15819	-	-
19.5	-	-	18218	17983	17586	16333	15324	-	-
20.0	-	-	18278	17990	17200	16207	14809	-	-
20.5	-	-	17542	17803	16626	15506	13903	-	-
21.0	-	17597	17817	17575	16941	14884	13828	-	-
21.5	-	-	17423	16954	16583	14868	13338	-	-
22.0	-	-	-	17251	16529	14517	-	-	-
22.5	-	-	17364	17046	16161	-	-	-	-
23.0	-	-	-	16309	-	-	-	-	-
23.5	-	-	-	16475	15433	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			SEP 25
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	97	11,741.0	424.16
Medium (C) Summer			
Medium (C) Winter	128	16,019.4	456.35
Short (D) Summer			
Short (D) Winter	34	4,073.9	430.06
Washing (E) Summer			
Washing (E) Winter	6	803.7	320.62
Seady/Stain and Locks	27	3,498.0	216.18
Summer total			
Winter Total	**265**	**32,638.0**	
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	31	3,937.7	260.67
Medium (C) Summer	2	198.0	337.73
Medium (C) Winter	133	17,653.7	282.29
Short (D) Summer			
Short (D) Winter	21	2,839.8	268.97
Washing (E) Summer			
Washing (E) Winter	4	625.2	172.07
Seady/Stain and Locks	11	1,509.5	111.93
Summer total	**2**	**198.0**	**337.73**
Winter Total	**189**	**25,056.4**	**274.63**
Adults			
Long (A/B) Fine	38	4,901.1	211.39
Long (A/B) Strong	41	5,789.7	198.19
Medium (C) Fine	139	18,463.6	249.01
Medium (C) Strong	62	8,733.1	196.66
Short (D) Fine	44	5,986.3	193.97
Short (D) Strong	20	2,625.5	176.56
Washing (E) Fine	8	1,122.0	150.00
Washing (E) Strong	4	527.8	145.42
Seady/Stain and Locks	81	11,199.3	127.14
Fine total	**229**	**30,473.0**	**210.33**
Strong Total	**127**	**17,676.1**	**192.64**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.09	1.23		0.68	1.27	1.31
£	0.89		0.81	0.55		
€		1.13	0.91	0.62	1.12	1.12
A $	1.62	1.83	1.48		1.82	1.82
NZ $	1.73	1.96	1.59	1.07	1.9	1.98
SA Rand	16.39	18.50	14.99	10.13	18	18.41
¥	117.72	132.92	107.67	72.81	137.01	148.58
Index	109.20	123.30	99.22	67.50	126.7	94.06

NEXT SALES

1 October	**Bradford (NA)**
2 October	**Port Elizabeth (5,847)**
2-3 October	**Sydney (10,464)**
2-3 October	**Melbourne (21,758)**
2-3 October	**Fremantle (8,777)**
3 October	**Christchurch (9,600 bales)**

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