WTIN Wool Market Report

Wool Market Report Summary
4 October 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	03-Oct	26-Sep	change
A$	1,511	1,609	-6.09%
US$	1,015	1,087	-6.62%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	02-Oct	26-Sep	change
Rand	16,760	17,231	-2.73%
US$	1,095	1,148	-4.62%
New Zealand			
NZ Wool Services Indicators Coarse Crossbred (cents/kg)			
	03-Oct	26-Sep	change
NZ$	271	278	-2.52%
US$	172	175	-1.71%
United Kingdom			
British Wool Fleece Indicator (clean)			
	01-Oct	17-Sep	change
pence/kg	137	140	-2.14%
US cents/kg	169	173	-2.10%

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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United Kingdom
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Next Sales

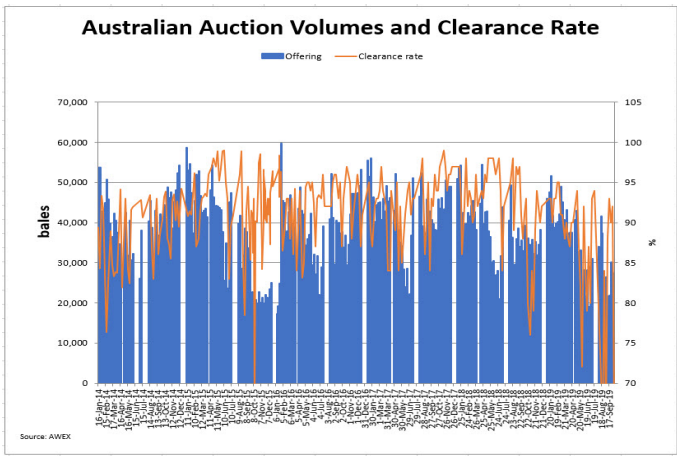
Exchange Rates

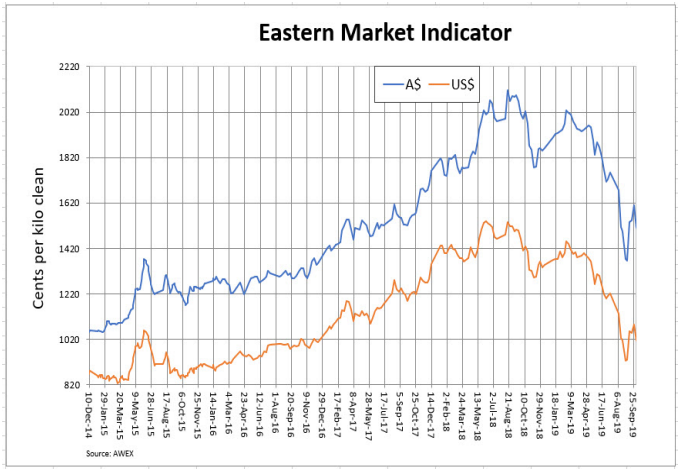
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AUSTRALIA

A roller coaster week for Australian wool





It was a roller coaster week for the Australian wool markets, subdued by negative global events. Apparently, the increases of the last three weeks were associated with exporter buying for October shipment.

The week saw an increase of 9,594 bales on offer compared to the previous week, with 33,548 bales of Australian origin on offer. The increase in supply, together with soft buyer demand saw prices drop once again across all three selling centres. All microns lost over 100 cents for the week, with crossbreds falling slower.

The EMI finished the week at 1,511 per kg clean, down 98 cents or down 72 cents at 1,015 US cents per kg. Growers were not interested in selling at these low price levels, with only a 67% clearance rate seen this week against 92% in the previous week's sale. On Wednesday, the EMI lost 51 cents to 1,558 per kg clean and down 41 cents at 1,046 US cents per kg. On Thursday, the EMI fell further 47 cents to 1,511 cents per kg and down 31 cents at 1,015 US cents per kg.

The AWEX reported turnover of wool sold of AU$42.07 million, taking the season's total to AU$466.88 million. Buyers for China were dominant, with support from buyers for India and Europe.

In Sydney, subdued buyer demand saw prices ease across all microns on both sale days. Lots with low staple strength (<30 N/ktex) and high VM (>2%) were most affected. Growers were not interested to sell at these low levels with 9.2% of offering withdrawn prior to sale on Wednesday and 84% cleared. On Thursday, 13.4% of lots were withdrawn and 61% cleared. All microns and descriptions of Merino skirtings lost ground this week, with the poorer style lots most affected. The oddment market was mixed, with some categories dearer, some unchanged from the last sale and others falling. The Northern Regional Indicator lost 97 cents to 1,538 a kg clean with overall clearance rate at 83% as against 97% in previous week.

In Melbourne, performance mirrored Sydney sales with early price falls on Wednesday continuing through to Thursday. As prices declined, withdrawal increased and clearance rates declined. The clearance rate on Wednesday was 73% and 53% on Thursday, with a significant number of lots withdrawn prior to sale on both days (6.1% & 16.5%). The crossbred lost sharply for the week. Merino skirtings were all easier, lots with poor style and high were most affected. The Southern Regional Indicator fell 100 cents to 1,493c/kg clean. Oddment lots were unchanged on Wednesday but eased on Thursday. The Southern Regional Indicator finished at 1,493 a kg clean, down 100 cents from week ago with a clearance rate of 66% as against 96% in the previous week.

The Fremantle market also softened this week, characterised by high withdrawal and poor clearance rates, especially on Thursday with 23% of lots withdrawn prior to sale and the 50% cleared. Merino fleece and skirtings fell in price across all microns and descriptions. As a result, all Fremantle Merino fleece were nominal. Oddment lots were in low volume and achieved mixed results. The Western Regional Indicator lost 92 cents to 1,610 a kg clean with

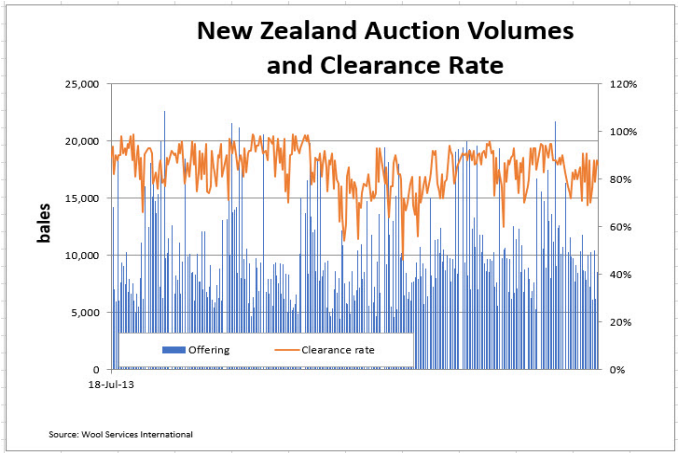
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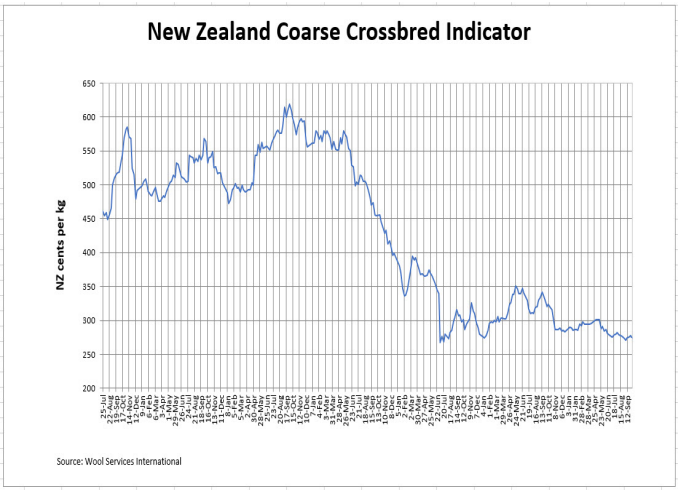
a lower clearance rate of 59% as against 80% in the previous week.

Next week, 34,174 bales are rostered for sale across Sydney, Melbourne and Fremantle.

NEW ZEALAND

Market eases despite lower volume





The New Zealand wool market was subdued in tandem with Australia and against a 2% depreciation of the Rand against the US Dollar and a 1.8% depreciation against the Euro.

North Island had sale this week with 7,995 bales on offer, of which, 6,735 bales were sold clocking a clearance rate of 86%. The selection consisted of 42% fine crossbred early shorn and second shear, 22% coarse crossbred early shorn and second shear, 13% crossbred oddments and remaining fine and coarse crossbred fleece, first and second lambs and miscellaneous types.

Major buyers were NZWSI/JSB (2,320), Masurel (1,620) and Furhman (1,230) among others this week.

Prices movements on the North Island compared to the North Island sale of 19 September were as follows: Fine crossbred good style fleece 2% dearer while fine crossbred second shear good style 2-32% cheaper, and early shorn firm. Coarse crossbred fleece of good style were firm, average 1-2% cheaper and Poor styles firm. Coarse crossbred early shorn and second shear types of Good (3/5 inch) in buyers' favour, (3/4 &2/4 inch) firm and 2/3 in buyers' favour. Crossbred oddments for clothing were 1-2% cheaper and for combing were 2% cheaper.

The next sale will be held on 10 October in South Island with approximate 10,500 bales on offer.

Source: Wool Services International

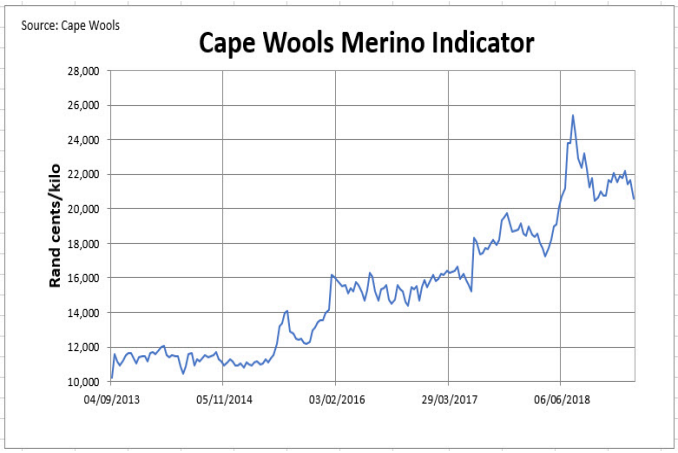
SOUTH AFRICA

South African wool market down 3%

The fourth wool sale of the 2019-20 season was held on 2 October with 8,034 bales on offer, of which, 87.7% was sold. The wool market closed 2.7% (471 points) down at a value of R167.60 a kg clean with the Cape Wools All Wool Indicator closing 3.1% lower. The Australian EMI moved 3.2% down this week.

This week saw the Rand at 2% weaker against the US Dollar and 1.8% weaker against the Euro, compared with the average rate at the previous sale. The market weakened by 4.6% in US Dollar terms. The fourth catalogue saw a relatively smaller volume on offer with the sale being concluded in one day. The market followed the downward trend in the Australian market but was assisted by the weaker South African currency, closing down 2.7% on the day. Although the Chinese National Holiday hampered buyer participation on the auction floor, RWS certified wools attracted competition from the buyers.

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The offering consisted of good quality length and micron wools, with limited short wools on offer. The stronger short portion of the clip experienced much more price pressure on the day.

The major buyers on today's sale were: Lempriere SA (2,591), Modiano SA (1,944), Standard Wool SA (1,390), and Stucken & Co (614).

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 decreased 1.4% to close at R187.61 a kg; 18.5 microns moved 1.4% down to close at R183.41 a kg; 19 microns lost 0.5% to close at R181.47 a kg; 19.5 microns weakened by 2.5% to close at R178.34 a kg; 20 microns was 3.1% weaker to close at R173.45 a kg; 20.5 microns lost 2.8% to close at R171.10 a kg; 21.0 microns lost 2.6% to close at R169.37 a kg; 21.5 microns tumbled by 1.1% to close at R169.68 a kg; 22 microns fell 0.1% to close at 168.44 a kg and 22.5 microns declined by 1.5% to close at R169.75 a kg.

The next sale is scheduled for 10 October 2019 where about 15,606 bales will be on sale.

Source: Cape Wools

UNITED KINGDOM

Prices ease as clearance rate falls

The wool sale held on 1 October saw prices ease with clearance rate disappointing at 60% down from 64% in the previous sale held on 17 September. The British Wool index fell 1.9% sale on sale to £1.37 a kg clean.

The average price for new season wool edged down to £1.377 a kg clean and for new season greasy price to £0.909 a kg.

A total of 1.594 million kg were offered, of which, 0.961 million kg were sold, posting a clearance rate of 60%. The clearance rates by wool type were 60% for Fine wool, 64% for Medium wool, 48% for Crossbred wool, 44% for Hill wool, and 77% for Mountain wool.

About 45 tonnes of 2018 season wool still remained unsold.

Price movements for key wool types were as follows. Fine: Hogs No2 were firm, Ewes No2 were 2.5% cheaper and other fine grades remained unsold. Light grey was 1.5% dearer.

Medium: Hogs No1 were 2% cheaper, No2 in buyers' favour, Ewes No1 were unsold while No2 were 2.5% cheaper. Discoloured on another mixed offering were up to 1.5% cheaper. Light grey were 5% dearer.

Mules: Hogs No1 were up 2% and No2 up to 3% cheaper where sold. Ewes No1 was fully firm and No2 firm or in buyers' favour. Both Cott grades unsold while Light grey was 2.5% dearer.

Cheviots: All were in buyers Favour to 2% cheaper.

Radnors: Fine was 3% cheaper than last sold on 3 September while Medium remained unsold.

Welsh: No1 were unsold while No2 was 2.5% cheaper. Light Grey was fully firm.

Blackface: Fine was 1.5% cheaper while No1 was in buyers' favour and No2 2% dearer. Cotts were in sellers' favour.

Grades were also in buyers' favour or 2% cheaper. Cheviots were in buyers' favour to 1% cheaper; Radnors were fully firm where sold; Welsh No2 were 2% cheaper, while Lt grey were in buyers' favour. Blackface No2 and Cotts were up to 3% dearer, while Lt grey were 3% dearer.

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AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Oct 3	Oct 2	Sep 26	Sep 25
Northern	Sydney	1,538	1,581	1,635	1,630
Southern	Melbourne	1,493	1,544	1,593	1,585
Western	Fremantle	1,610	1,665	1,702	1,731
Eastern Market Indicator (EMI)		1,511	1,558	1,609	1,603

	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	2,051
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,956
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,115
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1,993

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Oct 3	Oct 2	Sep 26	Sep 25
16.5	1,915	1,982	2,060	2,050
17	1,872	1,932	2,003	2,003
17.5	1,850	1,905	1,985	1,985
18	1,840	1,890	1,965	1,962
18.5	1,793	1,845	1,912	1,911
19	1,739	1,809	1,871	1,867
19.5	1,716	1,788	1,853	1,849
20	1,699	1,771	1,843	1,836
21	1,684n	1,758n	1,828n	1,823n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,150n	1,210n	1,240n	1,240n
28	908n	948n	988n	988n
30	-	-	-	-
32	-	-	-	-
MC	1,005n	1,000n	993n	973n

Southern Region - (Melbourne)				
Micron	Oct 3	Oct 2	Sep 26	Sep 25
16.5	-	1,948n	2,013n	2,008n
17	1,898n	1,930	1,998	1,989
17.5	1,853n	1,910	1,967	1,962
18	1,852n	1,898	1,955	1,950
18.5	1,788n	1,827	1,894	1,893
19	1,727n	1,809	1,869	1,860
19.5	1,693n	1,786	1,851	1,848
20	1,689n	1,771	1,835	1,831
21	1,687n	1,762	1,829	1,817
22	1,714n	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,188n	1,218n	1,233n	1,233
28	936	990	995	994
30	738n	789n	814n	810n
32	-	-	-	-
MC	1,040n	1,054n	1,046n	1,021n

Western Region - (Fremantle)				
Micron	Oct 3	Oct 2	Sep 26	Sep 25
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,743n	1,814n	1,845n	1,916n
18.5	1,729n	1,804n	1,834n	1,899n
19	1,713n	1,787	1,823	1,884
19.5	1,703n	1,779	1,814	1,866
20	1,687n	1,762	1,793	1,833
21	1,685n	1,749n	1,785n	1,816n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,054n	1,049n	1,047n	1,045n

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 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 12 26/09/19	N/A	N/A	N/A	278	N/A
Week 13 03/10/19	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	03-Oct	26-Sep	19-Sep
15	2,419	2,513	2,484
16	2,198	2,338	2,239
17	2,082	2,184	2,139
18	2,006	2,069	2,043
19	1,935	2,004	1,932

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	3-Oct	26-Sep	19-Sep	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1350	1400	1485	1690	1930
110's	18.0	1300	1350	1430	1615	1770
80's	19	1215	1265	1400	1500	1620
70's super	21/70	1135	1185	1350	1390	1470
70's blended	21/65	1115	1165	1330	1375	1460
66's	22	1115	1165	1305	1370	1460
64's super	23/68	1095	1145	1300	1365	1445
64's blended	23/64	1015	1065	1140	1275	1325
60's super	25	845	885	1000	1075	1080
60's blended	25.5	775	815	925	985	920
58's super	27.5	660	690	800	885	760
58's blended	28	530	560	625	675	505
Crossbred						
56's (Australian)	29.5	500	525	565	640	480
56's super	29.5	430	455	480	535	440
54's	31	435	460	500	510	430
50's	34	400	420	480	495	410
£/US$ rate		1.23	1.23	1.25	1.27	1.31
British crossbred						
31.5 English		310	310	310	320	320
33/34 English		280	280	275	285	290

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Oct 1	Sep 17	Sep 3	July 23
FINE EWES No1	NQ	NQ	109	110
FINE EWES No2	90	95	96	95
ROMNEY EWES No1	NQ	NQ	NQ	127
ROMNEY EWES No2	106	NQ	NQ	120
MEDIUM HOGS No1	185	188	191	195
MEDIUM HOGS No2	108	111	115	116
MEDIUM EWES No1	NQ	119	118	124
MEDIUM EWES No2	103	107	109	112
MULE EWES NO. 1	112	113	115	118
MULE EWES NO. 2	103	106	107	112
CHEVIOT EWES No1	126	NQ	129	NQ
CHEVIOT EWES No2	111	113	116	NQ
FINE RADNOR EWES No1	NQ	NQ	NQ	115
FINE RADNOR EWES No2	98	NQ	103	105
WELSH No1	NQ	NQ	69	NQ
WELSH No2	56	58	57	53
SWALEDALE No1	NQ	NQ	48	53
SWALEDALE GREY	NQ	48	49	45
BLACKFACE MEDIUM No1	89	91	NQ	89
BLACKFACE COTTS	85	82	69	71
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.37	1.40	1.42	1.54
Greasy	90	97	102	172
Clean	137	139	148	115
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				
	3-Oct	26-Sep	19-Sep	12-Sep
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	128.00	129.00	129.00	129.00
Weaving 32mm	115.00	116.00	117.00	117.00
Brown				
Hosiery 38mm	119.00	120.00	121.00	121.00
Weaving 32mm	110.00	111.00	112.00	112.00
Mongolian cashmere (dehaired)				
Brown	94.00	97.00	98.00	99.00
Light Grey	95.00	98.00	99.00	100.00
Afghan/Iranian cashmere (dehaired)				
White	95.00	97.00	98.00	99.00
Fawn	94.00	96.00	97.00	98.00
Dark Brown	94.00	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	45.00	49.00	50.00	53.00
Medium	29.00	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						
October 2	September 25 - 26	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
16,760	17,231	-2.7%	17,231	14,770	16,280	24,340

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							October 2		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	19092	18853	17927	16930	16956	-	-
18.5	-	-	19241	18263	17529	16590	15338	-	-
19.0	-	-	18491	18449	17585	16379	14935	-	-
19.5	-	-	18340	17765	16695	15832	13690	-	-
20.0	-	-	18173	17279	16361	15264	13426	-	-
20.5	-	-	17627	17064	16586	15436	13718	-	-
21.0	-	-	17454	16921	16097	14812	-	-	-
21.5	-	-	17105	17106	16308	14268	-	-	-
22.0	-	-	17102	16617	-	-	-	-	-
22.5	-	-	-	-	15770	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
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 $	1.10	1.23		0.67	1.26	1.3
£	0.89		0.81	0.54		
€		1.12	0.91	0.61	1.11	1.13
A $	1.63	1.84	1.49		1.79	1.84
NZ $	1.74	1.96	1.59	1.07	1.88	2.01
SA Rand	16.64	18.72	15.18	10.19	17.73	19.33
¥	117.30	131.96	107.04	71.87	135.53	148.19
Index	109.70	123.30	98.81	67.40	125.8	94.12

NEXT SALES

9-10 October	**Sydney (8,341)**
9-10 October	**Melbourne (18,085)**
9-10 October	**Fremantle (7,748)**
10 October	**Christchurch (10,500 bales)**
10 October	**Port Elizabeth (15,606)**
15 October	**Bradford (NA)**

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