WTIN Wool Market Report

Wool Market Report Summary
25 October 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	24-Oct	17-Oct	change
A$	1,545	1,517	1.85%
US$	1,058	1,030	2.72%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	23-Oct	17-Oct	change
Rand	16,987	16,907	0.47%
US$	1,163	1,139	2.11%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	24-Oct	10-Oct	change
NZ$	279	276	1.09%
US$	179	174	2.87%
United Kingdom			
British Wool Fleece Indicator (clean)			
	15-Oct	01-Oct	change
pence/kg	133	137	-2.92%
US cents/kg	170	169	0.89%

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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United Kingdom

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Americas

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Next Sales

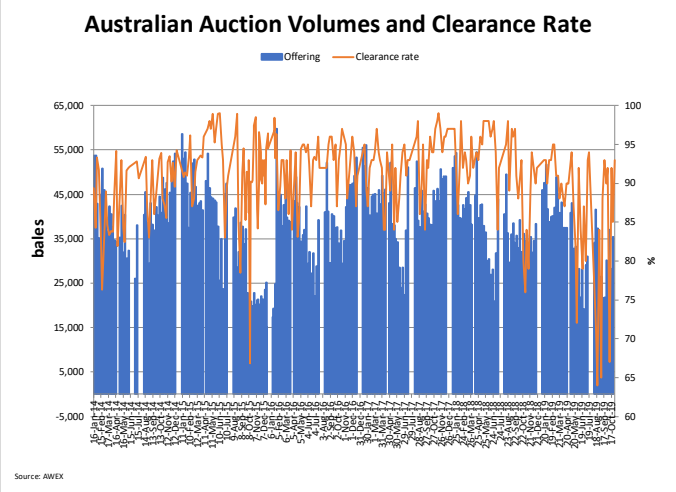
Exchange Rates

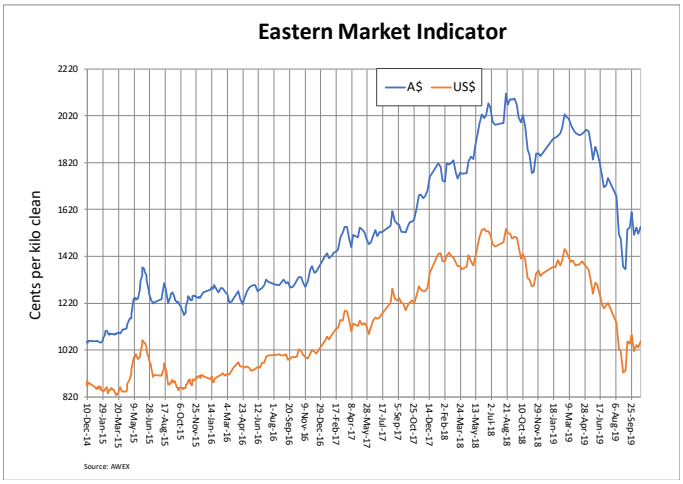
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AUSTRALIA

Australian wool prices up but markets remain disoriented





The Australian wool market saw positive price movement across the entire offering this week. All types and descriptions were well sought, despite the much stronger Australian Dollar against the US Dollar. Price results were all in sellers' favour amidst a more upbeat auction scene which now appears to be lifting out of the gloom that had gripped it during the Q1 of this season.

The EMI finished the week 28 cents up at 1,545 a kg clean or also up 28 cents at 1,058 US cents a kg. On Wednesday, the EMI gained 14 cents to 1,531 a kg clean or up 18 cents at 1,048 US cents a kg. On Thursday, the EMI further gained 14 cents or up 10US cents a kg. The national offering were down 16% to 29,760 bales, of which, 93% were sold as against 85% last week.

The AWEX reported turnover of wool sold at $48.93 million, taking the season's total to $614.50 million.

With global economy setting to resolve itself, most signals were swinging to a more positive outcome. Most players were hopeful that the early autumn sales produced the expectations that consumers were renewing their spending, particularly for the discretionary luxury spend area of retail that wool sits in. This week, Australian trading houses dominated the buying activity, but significantly, the focus of China's largest top makers was stronger than it was in the past month or so. This perhaps indicates that some of the backlog is clearing at the top to the spinning stage where cash flows have been restricted due to delays in the uptake of wool top contracts.

In Sydney, the single day sale this week witnessed strong buyer demand across all microns with positive price movements. The gains in the 17.5 µm and 18 µm were at the lower end of the scale with the 21 µm at the higher end. Merino skirtings also gained while the finer crossbred microns maintained last week's levels with broader losing up. Oddments remained unchanged from the previous sale. The Northern Regional Indicator rose 15 cents to 1,560 a kg clean with an overall clearance rate of 92%, compared to 89% in the previous week.

In Melbourne, strong buyer support was clearly evident on Wednesday as Merino fleece lots with < 1% VM, high strength and low midbreaks were keenly sought after. The momentum was maintained on Thursday with further gains across all microns, with the largest gains seen in the finer end of the range. Low VM (< 3%) Merino skirtings were well supported, gaining on the week. The crossbred sector performed well and recorded gains for finer lots, while the oddments sector was mixed on Wednesday before strengthening on Thursday. The Southern Regional Indicator closed at 1,527 a kg clean, regaining 27 cents with a clearance rate of 94% as against 85% in the previous week.

In Fremantle, the performance was strong this week with gains across the Merino fleece microns on Wednesday and Thursday. High clearance rates were a feature of this week's sales with much of the offered lots sold. Merino skirtings were also in favour this week while oddment lots were dearer on Wednesday, before locks and crutchings eased on Thursday. Stains were the exception with higher gains. The Western Regional Indicator added a handsome 51 cents to close at

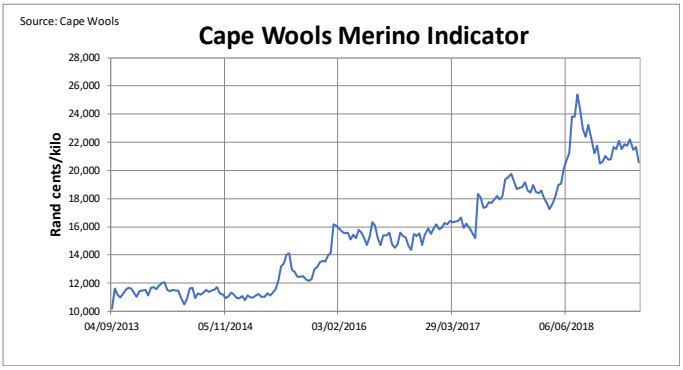
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1,672 a kg clean with improvement in clearance rate at 92%, as against 80% in the previous week.

Next week, the offering increases to 39,446 bales with all three centres operating.

SOUTH AFRICA

South African wool price up despite strong currency



The eighth sale of the 2019-20 South African wool season held on 23-24 October saw the market finish 0.5% (80 points) up at R169.87 a kg clean, with the Cape Wools All Wool Indicator also closing 0.5% higher. The market improved by 2.1% in US Dollar terms. A total of 11,418 bales were on offer, of which, 95.7% were sold.

The Rand this week was 1.5% stronger against the US Dollar and 1.3% stronger against the Euro, compared with the average rate at the previous sale.

Overall, the wool market was steady despite the somewhat downward trend on the opening day of sales to follow the Australian market and ended 0.5% up from the previous sale. This was despite a stronger SA currency of 1.5% against the US Dollar. Thus, the results achieved in this sale was very encouraging taking into account the slight volatility in the market the past few weeks.

The offering consisted of some good quality longer merino wool which attracted excellent competition from the buying houses resulting in this sector outperforming the market. The shorter wools were under pressure due to the fact that there are so few short bales on offer that companies cannot make up quantities to deliver.

The major buyers were: Lempriere SA (2,961), Modiano SA (2,930), Standard Wool SA (2,461) and Tianyu SA (1,339).

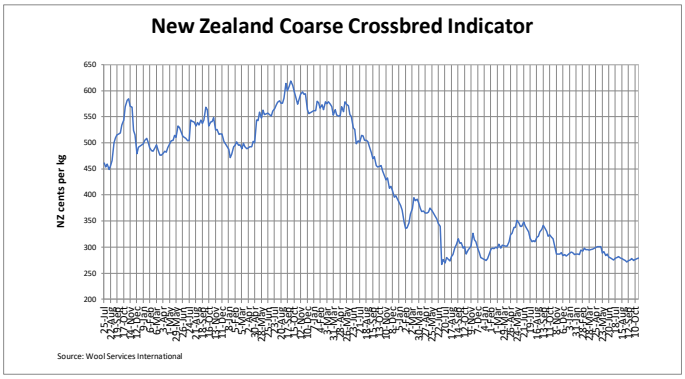
The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18.0 microns increased 2.3% to close at R186.81 a kg; 18.5 microns moved 2.4% up to close at R184.35 a kg; 19 microns gained 1.6% to close at R179.45 a kg; 19.5 microns strengthened by 0.6% to close at R175.82 a kg; 20 microns was 0.8% stronger to close at R173.59 a kg; 20.5 microns won 0.8% to close at R171.01 a kg; 21.0 microns recovered 0.9% to close at R171.15 a kg; 21.5 microns tumbled by 1.5% to close at R168.09 a kg; 22 microns fell 2.8% to close at 166.14 a kg and 22.5 microns declined by 3.4% to close at R164.28 a kg.

The next sale is scheduled for 31 October 2019 where 9 524 bales is offered for sale.

Source: Cape Wools

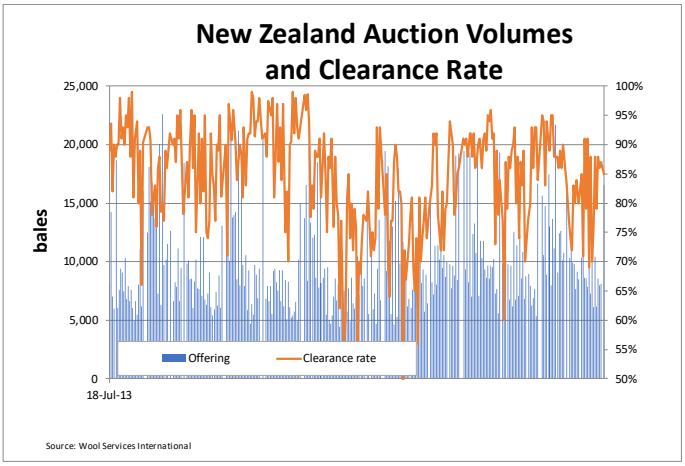
NEW ZEALAND

Wool price up as market mirrors Australia



The New Zealand wool market was once again in line with the Australian markets, with prices up compared to the last sale. This week had 16,530 bales on offer both on the South Island (8,415 bales) and North Island (8,100 bales), of which, 14,024 bales were sold, posting a clearance rate of 85%. The fine wool selection selling was dominated by hogget wools and, while there were some well grown wools available, there was also a selection of finer tender wools throughout the catalogue.

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Both islands predominantly offered hogget fleece and shears 30-35 micron good colour. On the South Island, 10% was merino fleece 16-22 micron, and 15% mid micron fleece 23-25.5 micron.

Major buyers were NZWSI/JSB (3,860), Masurel (3,840), and Furhman (1,750), among others, this week.

Price movements in South Island compared to sale of 10 October were as follows: fine crossbred fleece was 1.5% dearer and fine crossbred early shorn was 1.5% dearer. Coarse crossbred fleece of good to poor style were also 1.5% dearer. Coarse crossbred early shorn and second shear types 36-39 microns of good and 36-38 micron of average style 1.5% dearer.

Prices movements in North Island compared to sale of 3 October were as follows: fine crossbred fleece, fine crossbred early shorn firm. Coarse crossbred early shorn and second shear types 36-39 micron (3/5 inch) of good style were 2% dearer and poor style firm. 35-36 micron (3/4 inch) were 2% cheaper, 37-38 micron (3/4 inch) were 2% dearer and 33-35 (2/4 inch) 2% dearer. 36-37 micron (2/4 inch) firm and 38 & coarser (2/4 inch) 2% dearer while 2/3 inch were firm.
The next sale will be held on 7 November on the North Island offering around 8,000 bales.

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.

AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Oct 25	Oct 17	Oct 16	Oct 10
Northern	Sydney	1,560	1,545	1,540	1,567
Southern	Melbourne	1,527	1,500	1,500	1,527
Western	Fremantle	1,672	1,621	1,610	1,653
Eastern Market Indicator (EMI)		1,545	1,517	1,516	1,543

	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	1914
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1849
Western	1,561	2,270	1,561	2,154	2,270	1,598	2033
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1874

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Oct 24	Oct 23	Oct 17	Oct 16
16.5	-	1,965	1,942	1,935
17	-	1,922	1,898	1,893
17.5	-	1,888	1,872	1,867
18	-	1,865	1,850	1,840
18.5	-	1,834	1,800	1,788
19	-	1,789	1,763	1,751
19.5	-	1,763	1,743	1,729
20	-	1,748	1,722	1,712
21	-	1,743n	1,712n	1,702n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	1,160n	1,160n	1,160n
28	-	889n	899n	930n
30	-	675n	-	-
32	-	-	-	-
MC	-	987n	987n	986n

Southern Region - (Melbourne)				
Micron	Oct 24	Oct 23	Oct 17	Oct 16
16.5	2,005n	1,971n	1,953n	1,948n
17	1,924	1,894	1,884	1,881
17.5	1,897	1,874	1,863	1,853
18	1,873	1,852	1,839	1,837
18.5	1,837	1,821	1,806	1,787
19	1,797	1,782	1,770	1,754
19.5	1,771	1,755	1,729	1,726
20	1,748	1,736	1,708	1,693
21	1,743	1,733	1,706	1,689
22	1,734	1,724	1,697	1,688
23	1,703n	1,688n	-	-
24	-	-	-	-
25	-	-	-	-
26	1,188n	1,168n	1,156n	1,185
28	924	910	909	944
30	705	699	685	718n
32	479n	469n	469n	-
MC	1,035	1,019n	1,004	1,005n

Western Region - (Fremantle)				
Micron	Oct 24	Oct 23	Oct 17	Oct 16
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,855n	1,820n	1,771n	1,752n
18.5	1,836n	1,804n	1,759n	1,744n
19	1,817	1,781	1,745	1,731
19.5	1,798	1,768	1,730	1,720
20	1,761	1,734	1,700	1,688
21	1,750n	1,724n	1,689n	1,678
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,050n	1,046n	1,034n	1,024n

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 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
Week 15 10/10/19	N/A	N/A	N/A	276	N/A
Week 17 24/10/19	N/A	N/A	N/A	279	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	24-Oct	10 Oct	3 Oct
15	2,424	2,428	2,419
16	2,206	2,233	2,198
17	2,084	2,053	2,082
18	2,017	1,992	2,006
19	1,953	1,909	1,935

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	25 Oct	17 Oct	10 Oct	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1350	1340	1370	1705	1820
110's	18.0	1300	1290	1315	1630	1710
80's	19	1235	1225	1250	1510	1470
70's super	21/70	1155	1140	1170	1395	1425
70's blended	21/65	1135	1120	1150	1380	1415
66's	22	1110	1100	1130	1375	1415
64's super	23/68	1100	1090	1105	1370	1405
64's blended	23/64	1020	1010	1025	1280	1275
60's super	25	855	845	855	1080	1040
60's blended	25.5	785	775	785	990	910
58's super	27.5	650	640	670	895	690
58's blended	28	530	520	540	685	495
Crossbred						
56's (Australian)	29.5	500	490	500	650	480
56's super	29.5	430	420	430	540	440
54's	31	435	425	435	515	430
50's	34	400	390	400	500	410
£/US$ rate		1.29	1.23	1.23	1.25	1.28
British crossbred						
31.5 English		305	305	310	315	310
33/34 English		275	275	280	280	285

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Oct 15	Oct 1	Sep 17	Sep 3
FINE EWES No1	97	NQ	NQ	109
FINE EWES No2	85	90	95	96
ROMNEY EWES No1	NQ	NQ	NQ	NQ
ROMNEY EWES No2	102	106	NQ	NQ
MEDIUM HOGS No1	173	185	188	191
MEDIUM HOGS No2	103	108	111	115
MEDIUM EWES No1	NQ	NQ	119	118
MEDIUM EWES No2	100	103	107	109
MULE EWES NO. 1	108	112	113	115
MULE EWES NO. 2	103	103	106	107
CHEVIOT EWES No1	NQ	126	NQ	129
CHEVIOT EWES No2	109	111	113	116
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	NQ	98	NQ	103
WELSH No1	NQ	NQ	NQ	69
WELSH No2	56	56	58	57
SWALEDALE No1	44	NQ	NQ	48
SWALEDALE GREY	44	NQ	48	49
BLACKFACE MEDIUM No1	88	89	91	NQ
BLACKFACE COTTS	83	85	82	69
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.33	1.37	1.40	1.42
Greasy	0.87	0.90	0.97	1.02
Clean	1.31	1.37	1.39	1.48

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				
	25 Oct	17 Oct	10 Oct	3 Oct
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	130.00	130.00	128.00	128.00
Weaving 32mm	116.00	116.00	115.00	115.00
Brown				
Hosiery 38mm	120.00	120.00	119.00	119.00
Weaving 32mm	111.00	111.00	110.00	110.00
Mongolian cashmere (dehaired)				
Brown	92.00	93.00	94.00	94.00
Light Grey	93.00	94.00	95.00	95.00
Afghan/Iranian cashmere (dehaired)				
White	93.00	94.00	95.00	95.00
Fawn	92.00	93.00	94.00	94.00
Dark Brown	92.00	93.00	94.00	94.00
Cape mohair tops				
Adult 37 microns	23.00	23.00	22.50	22.50
Young goat 33 microns	26.00	26.50	36.50	36.50
Super young goat 31 microns	35.00	36.00	35.00	35.00
Kid 28 microns	50.00	50.00	50.00	50.00
Kid 25 microns	55.00	55.00	54.00	54.00
Alpaca tops				
White Baby (BL)	25.00	25.00	25.00	25.00
Fine spinning (FS)	22.50	23.00	23.00	23.00
Adult (AG)	16.00	16.00	16.75	16.75
Angora				
Super quality	32.00	32.50	32.50	32.50
1st quality	28.00	28.50	28.50	28.50
2nd quality	26.00	26.50	26.50	26.50
3rd quality	25.00	25.00	25.00	25.00
4th quality	23.00	23.00	23.00	23.00
Off	22.00	22.00	22.00	22.00
Camel-hair (dehaired)				
Super baby	39.00	39.00	39.00	39.00
Medium baby	33.00	33.00	33.00	33.00
Adult	25.00	25.00	25.00	25.00
Yak-hair (dehaired)				
Super	45.00	45.00	45.00	45.00
Medium	29.00	29.00	29.00	29.00
Silk				
Mulberry sliver	43.00	43.00	43.00	43.00
Mulberry noil	16.00	16.00	16.00	16.00
Tussah sliver	33.00	33.00	33.00	33.00
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						
Oct 23 & 24	Oct 16 & 17	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
16,987	16,907	0.5%	17,231	14,770	16,571	23,693

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Oct 16 & 17		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	19178	18837	18218	18041	16718	-	-
18.5	-	-	19299	18828	17463	17070	15869	-	-
19.0	-	-	18310	17868	17438	16576	15378	-	-
19.5	-	17971	17992	17659	17478	15952	14697	-	-
20.0	-	17594	17998	17720	17632	15935	13479	-	-
20.5	-	-	17481	17266	17668	15656	13931	-	-
21.0	-	-	17232	17239	16589	16994	13063	-	-
21.5	-	-	17204	17140	16791	15695	-	-	-
22.0	-	-	16894	17046	16485	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			OCT 15
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer			
Long (A/B) Winter	126	15,505.7	429.38
Medium (C) Summer			
Medium (C) Winter	117	14,272.4	439.96
Short (D) Summer			
Short (D) Winter	16	1,964.0	455.51
Washing (E) Summer			
Washing (E) Winter	3	326.0	249.64
Seady/Stain and Locks	33	3,904.5	246.95
Summer total			
Winter Total	**262**	**32,068.1**	
Young Goats			
Long (A/B) Summer			
Long (A/B) Winter	34	4,480.8	280.44
Medium (C) Summer	-	-	-
Medium (C) Winter	99	12,950.4	271.04
Short (D) Summer			
Short (D) Winter	24	3,456.0	279.99
Washing (E) Summer			
Washing (E) Winter	3	459.0	194.07
Seady/Stain and Locks	15	1,749.1	170.70
Summer total	**-**	**-**	**-**
Winter Total	**160**	**21,346.2**	**272.81**
Adults			
Long (A/B) Fine	52	6,938.1	205.82
Long (A/B) Strong	49	6,830.0	193.97
Medium (C) Fine	175	22,923.2	222.62
Medium (C) Strong	62	8,327.3	191.96
Short (D) Fine	22	2,757.2	200.72
Short (D) Strong	4	490.7	172.18
Washing (E) Fine	8	1,012.1	150.60
Washing (E) Strong	-	-	-
Seady/Stain and Locks	72	9,593.2	124.00
Fine total	**257**	**33,630.6**	**215.19**
Strong Total	**115**	**15,648.0**	**192.21**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.11	1.29	-	0.68	1.25	1.28
£	0.86	-	0.78	0.53	-	-
€	-	1.16	0.90	0.61	1.12	1.13
A $	1.63	1.88	1.46	-	1.12	1.81
NZ $	1.74	2.01	1.56	1.07	1.87	1.97
SA Rand	16.28	18.86	14.63	10.01	17.41	18.64
¥	120.80	139.92	108.60	74.25	135.03	144.36
Index	111.10	128.50	97.68	68.20	124.3	94.95

NEXT SALES

5 November	**Bradford (NA)**
30-31 October	**Sydney (9,577)**
30-31 October	**Melbourne (21,461)**
30-31 October	**Fremantle (8,408)**
7 November	**Christchurch (8,000 bales)**
31 October	**Port Elizabeth (9,524)**

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