WTIN Wool Market Report

Wool Market Report Summary
1 November 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	31-Oct	24-Oct	change
A$	1,594	1,545	3.17%
US$	1,104	1,058	4.35%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	31-Oct	24-Oct	change
Rand	18,148	16,987	6.83%
US$	1,202	1,163	3.35%
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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Next Sales

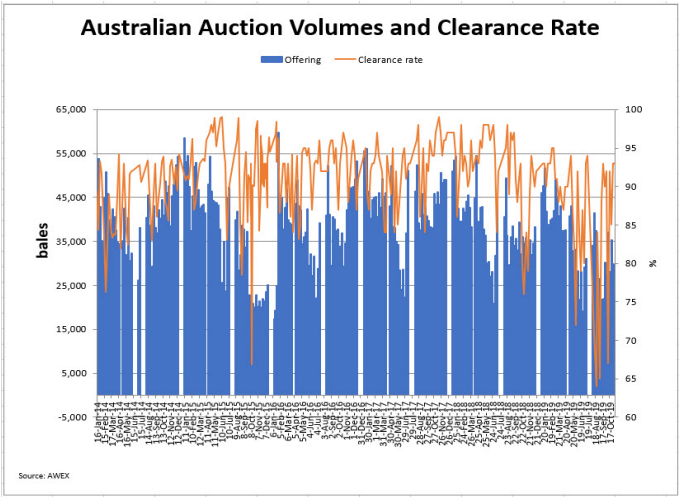
Exchange Rates

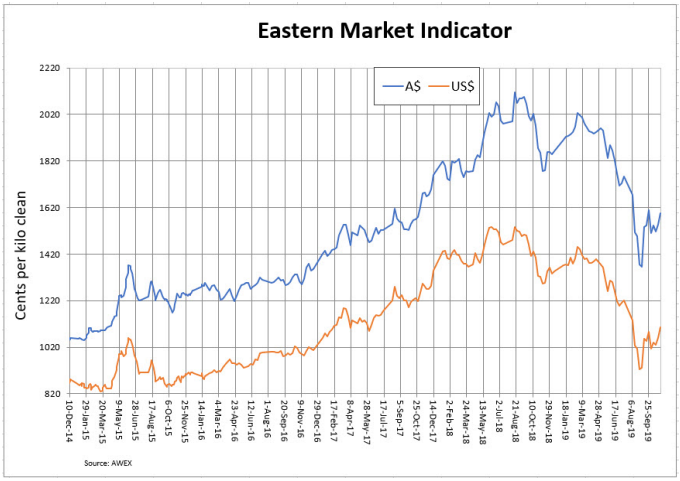
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AUSTRALIA

Australian wool market fairly bullish





The Australian wool market saw trade turn fairly bullish entering this week's sale, as good enquiries emerged. However, the market softened a bit at the close, but was generally termed as a good week. Price rises experienced in the previous week encouraged more sellers to enter the market, pushing the national offering up by 26% to 37,385 bales. Of these, 93% were sold – the same proportion seen last week.

Prices of all types and descriptions recorded large gains but saw a normal bearish factor of a strongly appreciating Australian dollar against the US dollar as a potential roadblock. Nevertheless, this was inconsequential as the immediate demand took charge of the market direction and forced prices upward.

The EMI finished the week 49 cents up at 1,594 AUD cents a kg clean or up 46 cents at 1,104 US cents a kg. On Wednesday, the EMI jumped 49 cents to 1,594 AUD cents a kg clean or up 36 cents at 1,094 US cents a kg. On Thursday, the EMI was flat or up 10 US cents a kg. The AWEX reported turnover of wool sold at US$63.65m, taking the season's total to US$678.15m.

The 4% price gain on day one was indicative of a wool market on tenterhooks. Auctions were highly reactionary to immediate demand, both to the positive and negative. Buyers, local and overseas hesitated a heavily exposed open position and executed purchases promptly and it was apparently without price limitations.

In Sydney, price rises were seen across all microns on Wednesday and the market consolidated on Thursday with smaller price gains in the finer and falls in the broader microns. Merino skirtings enjoyed price rises with buyers favouring the finer micron lots on Wednesday and best style lots on Thursday. Crossbred lots rose on Wednesday while finer crossbred lots continued to trend dearer, and broader lots remained flat. All categories of oddments gained on both days of the sale. The Northern Regional Indicator jumped 66 cents to 1,626 AUD cents a kg clean and the Northern Merino Carding Indicator climbed 99 cents to 1,086 AUD cents a kg clean. The Sydney pass-on rate was 4.3%. The Northern Regional Indicator surged 66 cents to 1,626 AUD cents a kg clean with an overall clearance rate of 96%, as against 92% in the previous week.

In Melbourne, the market strengthened as the sale progressed on day one, with buyers keenly seeking best style lots with favourable additional measurements. Thursday saw the market stabilise with minor price decreases in most microns. Good style lots with favourable additional measurements and higher yields were keenly sought. The merino skirting market was strong on Wednesday but softened on Thursday as buyers were reluctant to bid on high VM lots. Best style low VM lots maintained their value. Well prepared crossbred lots performed handsomely on Wednesday and held their levels on Thursday. Oddments improved during the week. The Southern Regional Indicator closed at 1,567 AUD cents a kg clean, gaining 40 cents, with a clearance rate of 95% as against 94% in the previous week. In Fremantle, the market continued to enjoy strong demand, with the finer merino fleece rising on Wednesday. However, demand softened on Thursday resulting in price falls across

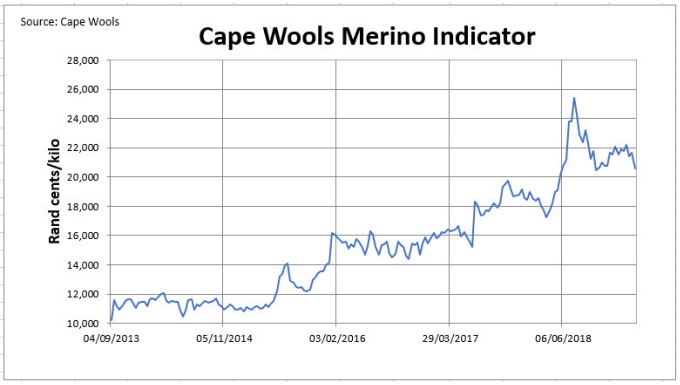
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all microns. Nearly a quarter of fleece lots were passed in. Finer merino skirtings gained on Wednesday and Thursday. All categories of oddments were dearer Wednesday and rose again on Thursday. The Western Regional Indicator added just 15 cents to close at 1,687 AUD cents a kg clean with a slight worsening of the clearance rate at 87%, as against 92% in the previous week.

Next week, 36,497 bales are on offer with all three centres operating.

SOUTH AFRICA

South African new wool season well underway



The ninth sale of the 2019-20 wool season was held on 31 October with 9,767 bales on offer, of which 97.6% was sold. The wool market closed 6.8% (1161 points) higher at R181.48 a kg clean, with the Cape Wools All Wool Indicator also closing 6.8% higher.

This week saw the rand 3.3% weaker against the US dollar and 3.6% weaker against the euro, compared with the average rate at the previous sale. The market improved by 3.4% in US dollar terms.

The new wool season was apparently well underway, with shipment cycles returning to normal and volumes remaining fairly stable, despite the continuing drought in large areas of the Cape Province. The wool market showed overall strong results, although the market started off subdued, contending with a strong rand against the US dollar and no clear market direction. However, on day two the market rebounded and ended up 6.8% higher on the back of good competition, a much weaker ZAR against the USD and stable market signals from the Australian market. The biggest gain was seen in the good top makers and spinners' style long and medium length merino wools, with buyers competing actively for these good qualities, as well as for the certified wools on offer. The short wools experienced mixed results, with the overall sales clearance at 97.6%, confirming better competition among the buyers for the longer wools on offer.

The major buyers were: Modiano SA (3,011), Standard Wool SA (2,412), Lempriere SA (1,879), and Tianyu SA (980). 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 4.0% to close at R194.28 a kg; 18.5 microns moved 5.1% up to close at R193.74 a kg; 19 microns gained 5.9% to close at R190.11 a kg; 19.5 microns strengthened by 6.2% to close at R186.75 a kg; 20 microns was 4.5% stronger to close at R181.43 a kg; 20.5 microns won 4.9% to close at R179.46 a kg; 21.0 microns recovered 4.8% to close at R179.38 a kg; 21.5 microns improved by 7.0% to close at R179.80 a kg; 22 microns rose 3.9% to close at 172.58 a kg; and 22.5 microns climbed by 7.0% to close at R175.79 a kg.

The next sale is scheduled for 7 November 2019 where 12,068 bales will be on sale.

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 are offered for sale.

Source: Cape Wools

AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Region		Oct 31	Oct 30	Oct 24	Oct 23
Northern	Sydney	1,626	1,622	-	1,560
Southern	Melbourne	1,567	1,570	1,527	1,513
Western	Fremantle	1,687	1,700	1,672	1,651
Eastern Market Indicator (EMI)		1,594	1,594	1,545	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	1,914
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,849
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,033
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1,874

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	Oct 31	Oct 30	Oct 24	Oct 23
16.5	2,040	2,037	-	1,965
17	1,992	1,990	-	1,922
17.5	1,950	1,944	-	1,888
18	1,928	1,924	-	1,865
18.5	1,882	1,885	-	1,834
19	1,848	1,849	-	1,789
19.5	1,828	1,828	-	1,763
20	1,800	1,803	-	1,748
21	-	1,793n	-	1,743n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,233n	1,220n	-	1,160n
28	959n	959n	-	889n
30	733n	735n	-	675n
32	-	-	-	-
MC	1,086n	1,062n	-	987n

Southern Region - (Melbourne)

Micron	Oct 31	Oct 30	Oct 24	Oct 23
16.5	2,044n	2,046n	2,005n	1,971n
17	1,971	1,977	1,924	1,894
17.5	1,947	1,950	1,897	1,874
18	1,912	1,912	1,873	1,852
18.5	1,873	1,879	1,837	1,821
19	1,844	1,843	1,797	1,782
19.5	1,821	1,828	1,771	1,755
20	1,784	1,788	1,748	1,736
21	1,782	1,786	1,743	1,733
22	-	-	1,734	1,724
23	-	-	1,703n	1,688n
24	-	-	-	-
25	-	1,358	-	-
26	1,238	1,236	1,188n	1,168n
28	959	960	924	910
30	755	755	705	699
32	-	-	479n	469n
MC	1,076	1,059n	1,035	1,019n

Western Region - (Fremantle)

Micron	Oct 31	Oct 30	Oct 24	Oct 23
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,873n	1,895n	1,855n	1,820n
18.5	1,859n	1,880n	1,836n	1,804n
19	1,828	1,848	1,817	1,781
19.5	1,808	1,819	1,798	1,768
20	1,772	1,791	1,761	1,734
21	1,751	1,771n	1,750n	1,724n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,106n	1,090n	1,050n	1,046n

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	31-Oct	24-Oct	17-Oct
15	2,526	2,424	2,406
16	2,281	2,206	2,210
17	2,138	2,084	2,060
18	2,049	2,017	1,998
19	1,982	1,953	1,903

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	31 Oct	25 Oct	17 Oct	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1380	1350	1340	1720	1825
110's	18.0	1330	1300	1290	1645	1715
80's	19	1265	1235	1225	1525	1475
70's super	21/70	1180	1155	1140	1410	1430
70's blended	21/65	1160	1135	1120	1395	1420
66's	22	1135	1110	1100	1390	1420
64's super	23/68	1125	1100	1090	1385	1420
64's blended	23/64	1145	1020	1010	1295	1290
60's super	25	880	855	845	1090	1025
60's blended	25.5	810	785	775	1000	895
58's super	27.5	680	650	640	995	690
58's blended	28	560	530	520	695	495
Crossbred						
56's (Australian)	29.5	530	500	490	655	485
56's super	29.5	460	430	420	545	445
54's	31	465	435	425	520	435
50's	34	430	400	390	505	415
£/US$ rate		1.29	1.29	1.23	1.10	1.30
British crossbred						
31.5 English		305	305	305	315	310
33/34 English		275	275	275	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				
	31 Oct	25 Oct	17 Oct	10 Oct
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	130.00	130.00	130.00	128.00
Weaving 32mm	116.00	116.00	116.00	115.00
Brown				
Hosiery 38mm	120.00	120.00	120.00	119.00
Weaving 32mm	111.00	111.00	111.00	110.00
Mongolian cashmere (dehaired)				
Brown	91.00	92.00	93.00	94.00
Light Grey	92.00	93.00	94.00	95.00
Afghan/Iranian cashmere (dehaired)				
White	92.00	93.00	94.00	95.00
Fawn	91.00	92.00	93.00	94.00
Dark Brown	91.00	92.00	93.00	94.00
Cape mohair tops				
Adult 37 microns	23.00	23.00	23.00	22.50
Young goat 33 microns	26.00	26.00	26.50	36.50
Super young goat 31 microns	35.00	35.00	36.00	35.00
Kid 28 microns	50.00	50.00	50.00	50.00
Kid 25 microns	55.00	55.00	55.00	54.00
Alpaca tops				
White Baby (BL)	25.00	25.00	25.00	25.00
Fine spinning (FS)	22.50	22.50	23.00	23.00
Adult (AG)	16.00	16.00	16.00	16.75
Angora				
Super quality	31.50	32.00	32.50	32.50
1st quality	27.50	28.00	28.50	28.50
2nd quality	25.50	26.00	26.50	26.50
3rd quality	24.50	25.00	25.00	25.00
4th quality	22.50	23.00	23.00	23.00
Off	21.50	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 30 & 31	Oct 23 & 24	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
18,148	16,987	6.8%	18,148	14,770	16,768	23,522

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Oct 30 & 31		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	20292	19799	19229	18808	17014	-	-
18.5	-	-	19752	19605	19059	17949	16600	-	-
19.0	-	-	19146	19258	18956	17650	16303	-	-
19.5	-	18612	19516	18605	19044	17826	15421	-	-
20.0	-	18457	18555	18606	18323	17227	15367	-	-
20.5	-	-	18501	18248	17797	16839	14322	-	-
21.0	-	-	18389	18342	18009	16590	14794	-	-
21.5	-	-	18276	-	17663	16259	-	-	-
22.0	-	-	-	18532	-	-	-	-	-
22.5	-	-	-	17374	-	-	-	-	-
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		0.69	1.21	1.3
£	0.86		0.77	0.53		
€		1.16	0.90	0.62	1.1	1.14
A $	1.62	1.88	1.45		1.77	1.81
NZ $	1.74	2.02	1.56	1.07	1.84	1.95
SA Rand	16.84	19.55	15.11	10.41	17.48	18.82
¥	120.84	140.30	108.43	74.66	131.73	146.44
Index	111.60	129.40	97.23	68.90	121.4	93.99

NEXT SALES

5 November	**Bradford (NA)**
6-7 November	**Sydney (9,515)**
6-7 November	**Melbourne (18,386)**
6-7 November	**Fremantle (8,596)**
7 November	**Christchurch (8,000 bales)**
7 November	**Port Elizabeth (12,068)**

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