WTIN Wool Market Report

Wool Market Report Summary
8 November 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	7-Nov	31-Oct	change
A$	1,555	1,594	-2.45%
US$	1,068	1,104	-3.26%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	07-Nov	31-Oct	change
Rand	17,290	18,148	-4.73%
US$	1,172	1,202	-2.50%
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)			
	05-Nov	15-Oct	change
pence/kg	132	133	-0.75%
US cents/kg	170	170	-0.50%

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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Americas
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Next Sales

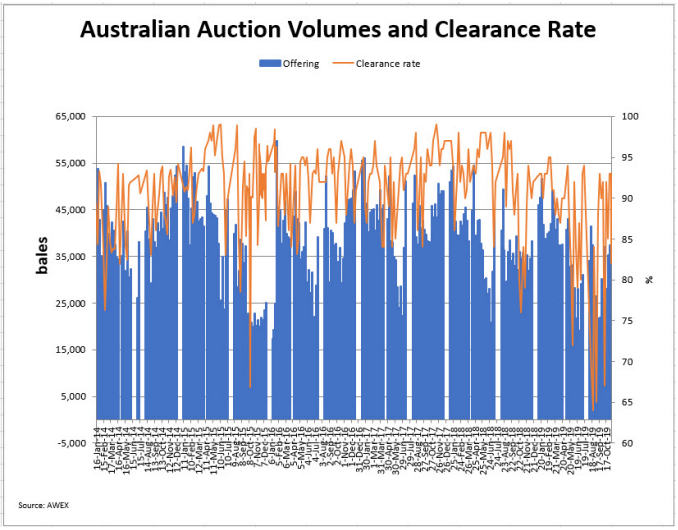
Exchange Rates

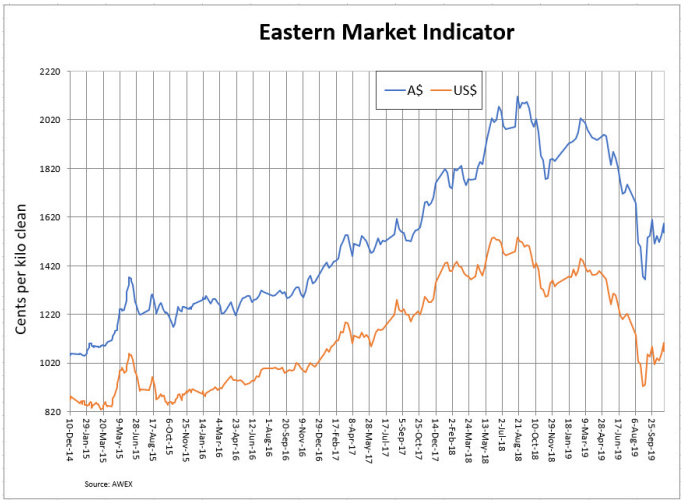
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AUSTRALIA

Softer tone for Australian wool market





The Australian wool market saw another week of price decline following two weeks of rising prices. The EMI finished the week 39 cents down at 1,555 AUD cents a kg clean or down 36 cents at 1,068 US cents a kg. On Wednesday, the EMI sobered 24 cents to 1,570 AUD cents a kg clean or 21 cents to 1,083 US cents a kg. On Thursday, the EMI fell a further 15 cents, or 15 US cents a kg. The AWEX reported turnover of wool sold at AUD$48.84m, taking the season's total to AUD$726.90m.

Medium microns were out of favour, with crossbred and oddments both weaker. Growers baulked at this price level as the clearance rate declined to 82% nationally, as against 93% in the previous week. The national offering was down 9% to 34,084 bales. The latest week's numbers show that 406,875 bales have been sold so far this season. At the same point in the last season 2018-19, 521,939 bales or around 22% more volume had moved into the supply chain. In the 2017-18 season, 646,907 were sold by week 19, which was cumulatively a 37% higher volume in just the three-year period.

This week, a very cautious approach to buying was taken by most purchasers from the beginning of the sale. In comparison, a leading buying house was keen to cover on the first day as prices were in their favour, but their appetite waned on day two, resulting in a further fall which allowed others to enter the market. Not surprisingly, as more buyers participated, the market recovered somewhat, and to such an extent that the Western market outperformed its Eastern counterparts.

In Sydney, sales attracted a large selection of ASF lots. Keen bidding on Wednesday saw prices gain before retreating on Thursday. Good and best style fine lots (< 18.5 µm) with favourable additional measurements rose up to 10 cents, while the more abundant less stylish lots fell on day one with broader MPGs largely losing. Day two saw the market soften further, with broader MPGs most affected. Merino skirtings lost ground with poorer style lots down, before stabilising on day two. Crossbred lots trended cheaper and oddment lots were mixed. The Northern Regional Indicator plunged 43 cents to 1,583 AUD cents a kg clean with an overall clearance rate of 89%, as against 96% in the previous week. In Melbourne, Wednesday saw prices lower with falls across microns. Thursday saw further falls, before grower resistance moderated the clearance rate and the market began to strengthen. Stylish lots with high strength and low midbreaks were least affected and remained on par with Wednesday's level. Low style lots with unfavourable additional measurements were in abundance and lost few cents. Merino skirtings languished up to this week, with stylish, low VM lots falling marginally. Finer crossbred lots fell with poorly prepared lots most affected. Oddments maintained last week's levels on day one, with mixed results on day two. The Southern Regional Indicator finished the week down 33 cents at 1,534 AUD cents a kg clean with a clearance rate of 82%, as against 95% in the previous week.

In Fremantle, prices across all microns fell on Wednesday with finer lots < 19.0 µm least affected and broader lots up. The tone was lifted on Thursday and regained some of the

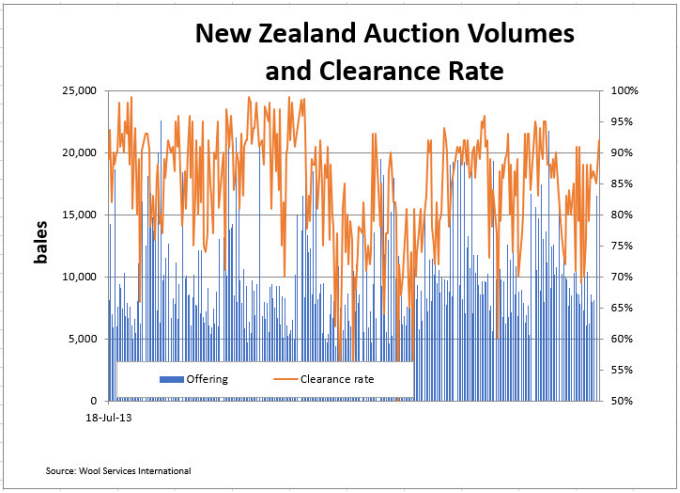
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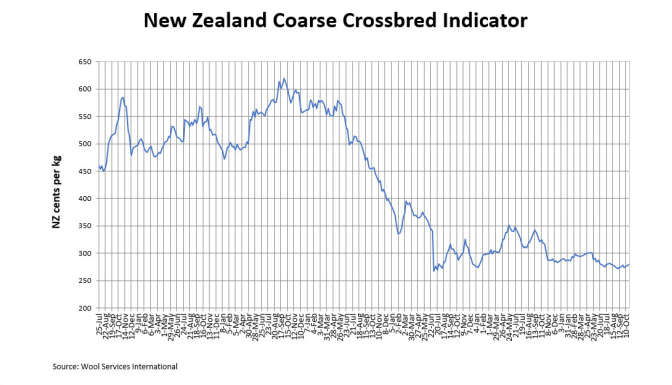
previous day's losses. Despite this, just 70% of merino fleece lots were cleared. Merino skirtings eased on day one before increasing on day two. Oddments were mixed. The Western Regional Indicator lost 25 cents to close at 1,662 AUD cents a kg clean with a fall in the clearance rate at 74%, as against 87% in the previous week.

Next week, 38,497 bales are rostered for sale across the three centres.

NEW ZEALAND

New Zealand wool dearer





The New Zealand wool market saw sales taking place on the North Island, with only 5,200 bales on offer. The selection consisted of predominantly hogget fleece and shears, 32-35 micron, good colour, some crossbred fleece and shears 36 micron and coarser, good and good to average colour. Again widespread competition with China main and support from Europe, United Kingdom, India and the subcontinent.

Prices movements in South Island compare previous sale of 24 October were as follows:

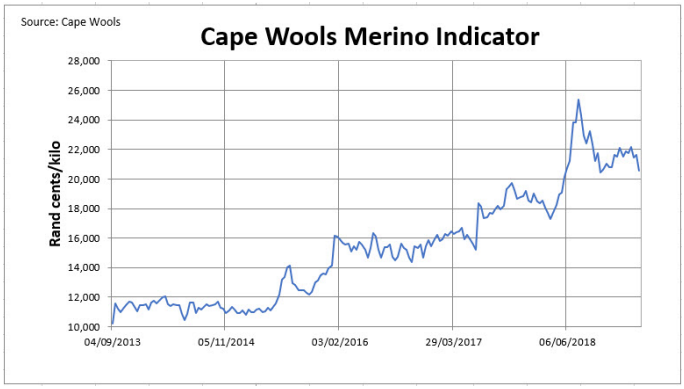
Hogget fleece, 32-35 micron were up to 2% dearer while 36 micron and coarser good colour were in sellers' favour. Good/average colour were firm and second shears hogget shears in sellers' favour. Crossbred shears were very firm while oddments of all descriptions were 2% dearer.

Next sale will be held on 14 November in South Island offering about 8,200 bales.

Source: Wool Services International

SOUTH AFRICA

South African market unable to hold onto previous gains



The 10th sale of the 2019-20 South African wool season was held on 6-7 November with 13,541 bales on offer, of which 92% was sold. The wool market was unable to hold onto the gains made last week, closing 4.7% (858 points) down at R172,90 a kg clean, with the Cape Wools All Wool Indicator closing 4.8% lower.

This week, the Rand was 2.2% stronger against the US Dollar and 3% stronger against the Euro, compared with the average rate at the previous sale. Thus, the market weakened 2.5% in US Dollar terms.

The offering consisted of some good quality long merino wool with very little short wools on offer. The market followed the softer trend seen in this week's Australian auction, with the stronger Rand adding further downward pressure on price levels.

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The market showed some improvement on day two of the sale, with better participation from the buying houses. Almost all micron ranges closed softer, except a few categories which included certified wools. Major buyers were: Standard Wool SA (3,978), Modiano SA (2,992), Tianyu SA (2,584), and Lempriere SA (1,318).

The average clean prices for different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns decreased 1.8% to close at R190.77 a kg; 18.5 microns moved 4.7% down to close at R184.66 a kg; 19 microns lost 6.2% to close at R178.28 a kg; 19.5 microns weakened by 5.1% to close at R177.26 a kg; 20 microns were 4.4% weaker to close at R173.45 a kg; 20.5 microns lost 4.8% to close at R170.88 a kg; 21.0 microns lost 2.5% to close at R174.83 a kg; 21.5 microns tumbled by 2.3% to close at R175.69 a kg; 22 microns fell 2.4% to close at 168.37 a kg; and 22.5 microns declined by 1.6% to close at R172.91 a kg.

The next sale is scheduled for 14 November 2019 where 10,540 bales will be on sale.

Source: Cape Wools

UNITED KINGDOM

Better activity across broader range but prices ease

The UK wool sale held on 5 November saw prices ease further despite better activity across broader range of types than in the last two styles with prices on some types strengthening. The British Wool index fell 1.2% sale on sale to £1.32 a kg clean. The average price for clean inched up to £1.334 a kg clean and for greasy to £0.892 a kg.

A total of 1.586 million kg were offered, of which, 1.112 million kg were sold, recording a clearance rate of 70% as against 69% in the previous sale. The clearance rates by type of wool were 87% for Fine wool, 67% for Medium wool, 58% for Crossbred wool, 66% for Hill wool, and 74% for Mountain wool.

Price movements for key wool types were as follows;

Fine: Hogs were firm while Ewes were 1.5% cheaper and light grey in sellers' favour.

Medium: Hogs No1 was 2.5% dearer and No2 in buyers' favour. Ewes was up to 1.5% cheaper while discoloured was 3% dearer on a slightly improved selection. Light grey was in buyers' favour.

Mules: Hogs were up to 3% cheaper where sold and Ewes generally 4% cheaper except for a selection of finer lots which were up to 5% dearer. Cotts were in buyers' favour to 1.5% cheaper while light grey was firm.

Cheviots: Hogs were 4% cheaper where sold and Ewes No2 2.5% cheaper.

Radnors remained unsold.

Welsh: No2 were up to 2% cheaper and light grey in buyers' favour.

Blackface: Medium No1 were 4% dearer while fine No1 were cheaper by 1% and No2 by 1.5%. Cotts were 2% cheaper.

Swaledale: Light grey was firm

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		Nov 7	Nov 6	Oct 31	Oct 30
Northern	Sydney	1,582	1,609	1,626	1,622
Southern	Melbourne	1,534	1,541	1,567	1,570
Western	Fremantle	1,662	1,652	1,687	1,700
Eastern Market Indicator (EMI)		1,555	1,570	1,594	1,594

	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	Nov 7	Nov 6	Oct 31	Oct 30
16.5	2,037	2,047	2,040	2,037
17	1,978	2,002	1,992	1,990
17.5	1,927	1,957	1,950	1,944
18	1,875	1,926	1,928	1,924
18.5	1,837	1,879	1,882	1,885
19	1,776	1,818	1,848	1,849
19.5	1,747	1,799	1,828	1,828
20	1,725	1,772	1,800	1,803
21	1,713n	1,753n	-	1,793n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,204n	1,204n	1,233n	1,220n
28	919n	929n	959n	959n
30	693n	705n	733n	735n
32	-	-	-	-
MC	1,055n	1,066n	1,086n	1,062n

Southern Region - (Melbourne)				
Micron	Nov 7	Nov 6	Oct 31	Oct 30
16.5	2,009n	2,006n	2,044n	2,046n
17	1,967	1,952	1,971	1,977
17.5	1,904	1,903	1,947	1,950
18	1,858	1,875	1,912	1,912
18.5	1,824	1,836	1,873	1,879
19	1,788	1,801	1,844	1,843
19.5	1,764	1,776	1,821	1,828
20	1,728	1,746	1,784	1,788
21	1,726	1,739	1,782	1,786
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	1,358
26	1,205	1,219n	1,238	1,236
28	910	929	959	960
30	728n	733	755	755
32	-	-	-	-
MC	1,064n	1,076n	1,076	1,059n

Western Region - (Fremantle)				
Micron	Nov 7	Nov 6	Oct 31	Oct 30
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,857n	1,852n	1,873n	1,895n
18.5	1,842n	1,831n	1,859n	1,880n
19	1,807	1,798	1,828	1,848
19.5	1,786	1,776	1,808	1,819
20	1,746	1,737	1,772	1,791
21	1,719n	1,708n	1,751	1,771n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,063n	1,053n	1,106n	1,090n

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	Nov 07	Oct 31	Oct 24
15	2,499	2,526	2,424
16	2,280	2,281	2,206
17	2,126	2,138	2,084
18	2,044	2,049	2,017
19	1,946	1,982	1,953

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Nov 7	Oct 31	Oct 25	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1370	1380	1350	1685	1790
110's	18.0	1310	1330	1300	1605	1665
80's	19	1240	1265	1235	1455	1405
70's super	21/70	1155	1180	1155	1385	1385
70's blended	21/65	1135	1160	1135	1360	1375
66's	22	1110	1135	1110	1355	1375
64's super	23/68	1105	1125	1100	1350	1370
64's blended	23/64	1125	1145	1020	1260	1240
60's super	25	865	880	855	1075	950
60's blended	25.5	795	810	785	985	820
58's super	27.5	660	680	650	965	675
58's blended	28	540	560	530	665	480
Crossbred						
56's (Australian)	29.5	515	530	500	620	470
56's super	29.5	445	460	430	510	430
54's	31	450	465	435	485	420
50's	34	415	430	400	470	400
£/US$ rate		1.28	1.29	1.29	1.10	1.31
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	Nov 05	Oct 15	Oct 1	Sep 17
FINE EWES No1	98	97	NQ	NQ
FINE EWES No2	84	85	90	95
ROMNEY EWES No1	100	NQ	NQ	NQ
ROMNEY EWES No2	94	102	106	NQ
MEDIUM HOGS No1	178	173	185	188
MEDIUM HOGS No2	106	103	108	111
MEDIUM EWES No1	109	NQ	NQ	119
MEDIUM EWES No2	97	100	103	107
MULE EWES NO. 1	106	108	112	113
MULE EWES NO. 2	108	103	103	106
CHEVIOT EWES No1	NQ	NQ	126	NQ
CHEVIOT EWES No2	107	109	111	113
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	NQ	NQ	98	NQ
WELSH No1	63	NQ	NQ	NQ
WELSH No2	54	56	56	58
SWALEDALE No1	NQ	44	NQ	NQ
SWALEDALE GREY	44	44	NQ	48
BLACKFACE MEDIUM No1	87	88	89	91
BLACKFACE COTTS	79	83	85	82
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.32	1.33	1.37	1.40
Greasy	0.89	0.87	0.90	0.97
Clean	1.33	1.31	1.37	1.39

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				
	Nov 8	Oct 31	Oct 25	Oct 17
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	130.00	130.00	130.00	130.00
Weaving 32mm	116.00	116.00	116.00	116.00
Brown				
Hosiery 38mm	120.00	120.00	120.00	120.00
Weaving 32mm	111.00	111.00	111.00	111.00
Mongolian cashmere (dehaired)				
Brown	91.00	91.00	92.00	93.00
Light Grey	92.00	92.00	93.00	94.00
Afghan/Iranian cashmere (dehaired)				
White	92.00	92.00	93.00	94.00
Fawn	91.00	91.00	92.00	93.00
Dark Brown	91.00	91.00	92.00	93.00
Cape mohair tops				
Adult 37 microns	23.00	23.00	23.00	23.00
Young goat 33 microns	26.00	26.00	26.00	26.50
Super young goat 31 microns	35.00	35.00	35.00	36.00
Kid 28 microns	52.00	50.00	50.00	50.00
Kid 25 microns	55.00	55.00	55.00	55.00
Alpaca tops				
White Baby (BL)	25.00	25.00	25.00	25.00
Fine spinning (FS)	22.50	22.50	22.50	23.00
Adult (AG)	16.00	16.00	16.00	16.00
Angora				
Super quality	31.50	31.50	32.00	32.50
1st quality	27.50	27.50	28.00	28.50
2nd quality	25.50	25.50	26.00	26.50
3rd quality	24.50	24.50	25.00	25.00
4th quality	22.50	22.50	23.00	23.00
Off	21.50	21.50	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						
Nov 06 & 07	Oct 30 & 31	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
17,290	18,148	-4.7%	18,148	14,770	16,826	23,265

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Nov 06 & 07		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	19627	19407	18381	17725	16794	-	-
18.5	-	-	18048	19423	18358	17723	16655	-	-
19.0	-	-	18140	18732	17980	17522	16038	-	-
19.5	-	-	18124	18080	17775	16803	15268	-	-
20.0	-	17181	17594	17853	17440	16616	14485	-	-
20.5	-	17011	17445	17455	17261	16024	14386	-	-
21.0	-	-	17468	17358	18182	16223	13320	-	-
21.5	-	-	17965	16628	16890	16212	-	-	-
22.0	-	-	16927	-	16458	15381	-	-	-
22.5	-	-	18266	-	16087	-	-	-	-
23.0	-	-	17042	16720	-	-	-	-	-
23.5	-	-	-	16410	-	-	-	-	-
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	1.28		0.69	1.21	1.3
£	0.86		0.78	0.54		
€		1.16	0.90	0.62	1.1	1.14
A $	1.61	1.86	1.45		1.77	1.81
NZ $	1.74	2.02	1.57	1.08	1.84	1.95
SA Rand	16.34	18.95	14.75	10.18	17.48	18.82
¥	120.83	140.16	109.11	75.26	131.73	146.44
Index	110.50	128.20	98.17	69.00	121.4	93.99

NEXT SALES

13-14 November	**Sydney (10,399)**
13-14 November	**Melbourne (20,753)**
13-14 November	**Fremantle (7,345)**
14 November	**Christchurch (8,200 bales)**
14 November	**Port Elizabeth (10,540)**
19 November	**Bradford (NA)**

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