WTIN Wool Market Report

Wool Market Report Summary
15 November 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	14-Nov	07-Nov	change
A$	1,574	1,555	1.22%
US$	1,070	1,068	0.19%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	14-Nov	07-Nov	change
Rand	17,464	17,290	1.01%
US$	1,175	1,172	0.26%
New Zealand			
NZ Wool Services Indicators Coarse Crossbred (cents/kg)			
	14-Nov	07-Nov	change
NZ$	284	282	0.71%
US$	182	180	1.11%
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

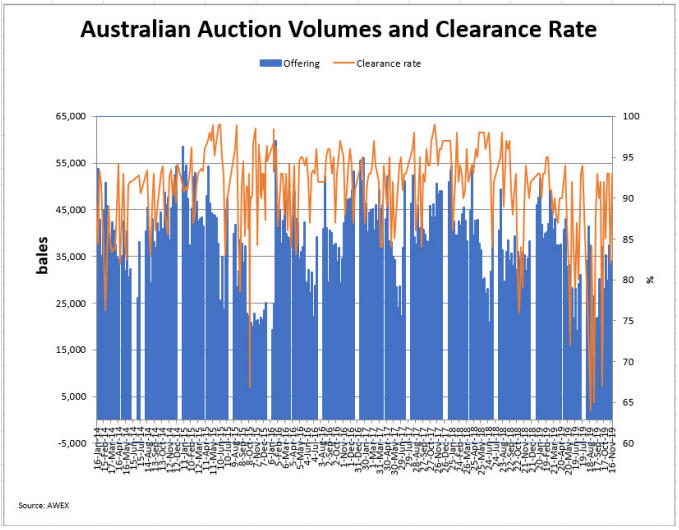
Exchange Rates

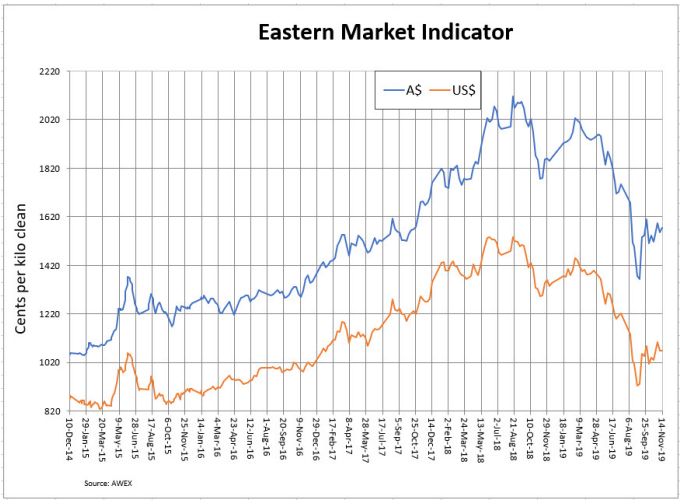
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AUSTRALIA

Australian wool sale starts well but finishes in black





The Australian wool market sales didn't finish this week as well as it started, but it did close in the black, with virtually all gains going to the Merinos. The offerings progressively improved in comparison with last season. Price rises and high clearance rates were seen in all three centres on day one before easing on day two. The Fremantle market continued to perform strongly with some Western microns above those of the Eastern centres. The national offerings were up 6% to 36,110 bales, of which, 93% was the clearance rate.

The EMI finished the week 19 cents up at 1,574 a kg clean or up 2 cents at 1,070 US cents a kg. On Wednesday, the EMI jumped 25 cents to 1,580 a kg clean or 13 cents to 1,081 US cents a kg. On Thursday, the EMI eased 6 cents or 11 US cents a kg. The AWEX reported turnover of wool sold at US$59.83m, taking the season's total to US$786.73m.

Most of the volatility stemmed from the very short supply chain with prompt demand being satisfied by hand to mouth buying and processing. Six to eight weeks from auction to go into recess is now the general routine for wool products from auction sale in Australia to on shelf at retail for most of China delivery. Chinese indent buyers and a few of the top makers provided strong support but their buying activity dropped off on the last day somewhat as the day one saw levels rise above their reach and that of their clients ability to convert.

In Sydney, sales saw a positive start with large upward price movements across all microns. Solid buyer competition was evident across all types and descriptions on day one before the market softened on day two with Merino losing. The <17.5 µm were less affected, particularly those with best style and favourable additional measurements. Broader microns eased with low strength and high midbreak lots most affected. A small selection of Crossbred lots were unchanged from last week, while finer lots maintained that level on day two. Merino skirtings increased on day one while some finer best style lots gained on day two, most skirting lots remained unchanged. The oddment sector remained at last week's levels. The Northern Regional Indicator finished at 1,610 c/kg clean up 27 cents and the Northern Merino Carding Indicator lost 2 cents to 1,053 c/kg clean with a 6% pass-in rate. The Northern Regional Indicator finished up 27 cents to 1,610 a kg clean with overall clearance rate at 93% as against 89% in previous week.

In Melbourne, sales mirrored Sydney with price gains across all microns on day one. The market opened day two with early discounts before firming as the sale proceeded. Lots with low strength and high midbreaks were discounted during the day. Finer (<18.0 µm) Merino skirtings with <3% VM rose on day one with broader high VM lots unchanged. Mixed results were seen on day two with finer lots gaining while broader lots losing. A small selection of crossbreds maintained the previous week's levels. Most oddment categories closed at similar levels to last week. The Southern Regional Indicator finished the week up 17 cents at 1,551 a kg clean with a clearance rate of 94% as against 82% in the previous week.

In Fremantle, Merino microns gained on day one, before losing on day two. Merino skirtings enjoyed strong competition and saw gains across the board on day one,

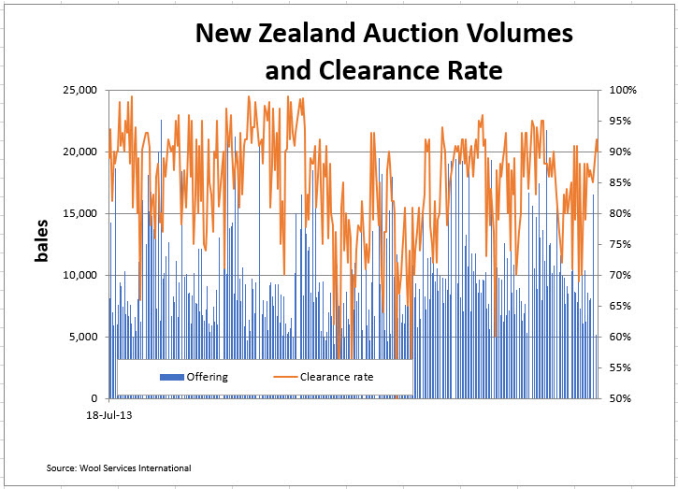
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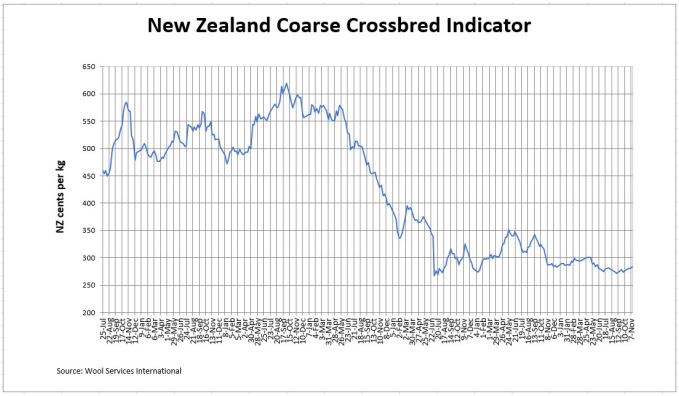
before easing on day two with high VM lots (>4%) most affected. Day one saw all categories of oddments dearer, lambs up with locks, stains and crutching up. Locks eased on day two with crutchings and lambs gaining further ground. The Western Regional Indicator gained 15 cents to close at 1,677 a kg clean with a rise in the clearance rate to 90% as against 74% in the previous week.

Next week 40,726 bales are rostered for sale across the three centres.

NEW ZEALAND

New Zealand wool market stronger





The New Zealand wool market was much stronger when compared to the last sale held in Christchurch. There was a good selection of wools 14 micron through to 22 micron. While there was a significant proportion of hogget wools there were also some excellent adult wools on offer. There was strong competition with a full bench operating across all fine wools with spirited bidding.

This week had 8,166 bales on offer on the South Island, of which, 7,393 bales were sold posting a clearance rate of 90%. The selection consisted of 65% ewe and hogget fleece, 33-38 micron, 12% merinos including carding types, 8% Halfbred & Corriedale fleece and 15% ewe and hogget oddments. Widespread competition with China main and support from Europe, the United Kingdom, India and the Sub-Continent.

Major buyers were Masurel (1,900), NZWSI/JSB (1,235), and Furhman (1,000) among others this week.

Prices movements in South Island compare North Island sale of 7 November were as follows: Fine crossbred fleece 1.5% dearer and fine crossbred early shorn 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.

Fine crossbred fleece good style were 1-3% dearer. Fine crossbred second shear were 1-2% dearer and early shorn 1-3% dearer. Coarse crossbred fleece good were firm to 2% dearer, average style 1-2% dearer and poor style nominally firm. Coarse crossbred early shorn and good style 3/5 inch were 2-3% dearer, 3/4 and 2/4 inch firm and 2/3 inch in sellers favour. Crossbred oddments clothing fine were 2-4% dearer while coarser was 1-2% dearer.

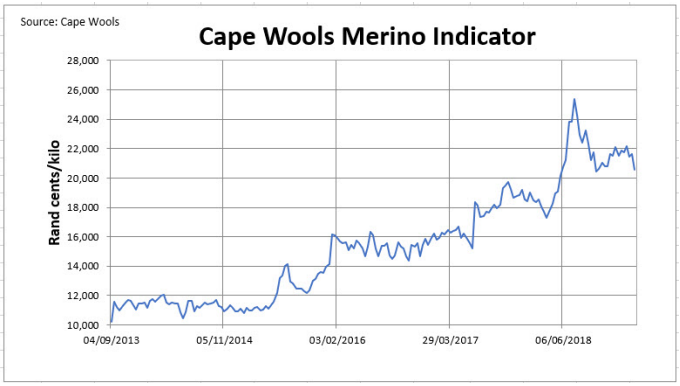
Next sale will be held on 21 November in North Island offering about 8,000 bales.

Source: Wool Services International

SOUTH AFRICA

Market reverses fall, finishes up on the week

The 11th sale of the 2019-20 wool season held on 14 November saw 11,449 bales on offer, of which, 95.9% was sold. The wool market could reverse the previous week's fall and closed 1% (174 points) up at a value



of R174.64 a kg clean, with the Cape Wools All Wool Indicator closing 2.5% higher.

This week saw the Rand at 0.7% weaker against the US Dollar and unchanged against the Euro, compared with the average rate at the previous sale. The market improved by 0.3% in US Dollar terms.

The wool auction showed an upward trend which was achieved despite buyers having to contend with a strengthening currency on the day two of the sale. Fine merino fleeces were in good demand, with nearly 96% of the total offering sold. Short wools made up a very small percentage of the offering but showed good demand in the stronger micron categories.

The Australian market also provided a positive direction for the South African wool auction, with prices easing off slightly on the day two of the sale, in line with Australia and currency constraints. Good competition amongst buying houses secured above average prices for certain microns certified wools. The major buyers on today's sale were: Modiano SA (3,795), Standard Wool SA (3,142), Tianyu SA (2,373) and Stucken & Co (652)

The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns increased 0.5% to close at R191.67 a kg; 18.5 microns moved 1.4% up to close at R187.33 a kg; 19 microns gained 3.3% to close at R184.19 a kg; 19.5 microns strengthened by 1.7% to close at R180.28 a kg; 20 microns was 1.9% stronger to close at R176.71 a kg; 20.5 microns won 2.2% to close at R174.60 a kg; 21 microns recovered 1.4% to close at R177.23 a kg; 21.5 microns improved by 0.8% to close at R177.04 a kg; 22 microns rose 3.6% to close at 174.50 a kg and 22.5 microns climbed by 0.2% to close at R173.30 a kg.

The next sale is scheduled for 21 November 2019 where 13,223 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.

AUSTRALIA

AWEX REGIONAL INDICATORS

Australian cents/kg, clean, Schlumberger dry.					
Region		Nov 14	Nov 13	Nov 7	Nov 6
Northern	Sydney	1,610	1,621	1,582	1,609
Southern	Melbourne	1,551	1,554	1,534	1,541
Western	Fremantle	1,677	1,698	1,662	1,652
Eastern Market Indicator (EMI)		1,574	1,520	1,555	1,570

	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	1,819
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,758
Western	1,561	2,270	1,561	2,154	2,270	1,598	1,935
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1,781

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Nov 14	Nov 13	Nov 7	Nov 6
16.5	2,083	2,087	2,037	2,047
17	2,027	2,035	1,978	2,002
17.5	1,968	1,973	1,927	1,957
18	1,920	1,938	1,875	1,926
18.5	1,871	1,891	1,837	1,879
19	1,818	1,838	1,776	1,818
19.5	1,794	1,813	1,747	1,799
20	1,773	1,790	1,725	1,772
21	1,763n	1,778n	1,713n	1,753n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,204n	1,204n	1,204n	1,204n
28	910n	920n	919n	929n
30	-	-	693n	705n
32	-	-	-	-
MC	1,053n	1,060n	1,055n	1,066n

Southern Region - (Melbourne)				
Micron	Nov 14	Nov 13	Nov 7	Nov 6
16.5	2,060n	2,065n	2,009n	2,006n
17	1,984	2,003	1,967	1,952
17.5	1,904	1,947	1,904	1,903
18	1,894	1,904	1,858	1,875
18.5	1,861	1,881	1,824	1,836
19	1,811	1,834	1,788	1,801
19.5	1,780	1,804	1,764	1,776
20	1,763	1,776	1,728	1,746
21	1,738	1,758	1,726	1,739
22	-	1,752n	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,215	1,204n	1,205	1,219n
28	918	918	910	929
30	724	724n	728n	733
32	-	-	-	-
MC	1,062n	1,054n	1,064n	1,076n

Western Region - (Fremantle)				
Micron	Nov 14	Nov 13	Nov 7	Nov 6
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,879n	1,893n	1,857n	1,852n
18.5	1,853n	1,871	1,842n	1,831n
19	1,827	1,842	1,807	1,798
19.5	1,791	1,820	1,786	1,776
20	1,750	1,771	1,746	1,737
21	1,727n	1,758n	1,719n	1,708n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,111n	1,108n	1,063n	1,053n

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 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
Week 19 14/11/19	N/A	N/A	N/A	284	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	14-Nov	07-Nov	31-Oct
15	2,542	2,499	2,526
16	2,333	2,280	2,281
17	2,181	2,126	2,138
18	2,064	2,044	2,049
19	1,965	1,946	1,982

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Nov 14	Nov 7	Oct 31	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1375	1370	1380	1480	1815
110's	18.0	1315	1310	1330	1435	1695
80's	19	1245	1240	1265	1360	1430
70's super	21/70	110	1155	1180	1300	1410
70's blended	21/65	1140	1135	1160	1280	1400
66's	22	1115	1110	1135	1280	1400
64's super	23/68	1110	1105	1125	1270	1390
64's blended	23/64	1125	1125	1145	1110	1260
60's super	25	865	865	880	945	970
60's blended	25.5	795	795	810	870	840
58's super	27.5	660	660	680	740	695
58's blended	28	540	540	560	565	500
Crossbred						
56's (Australian)	29.5	515	515	530	545	490
56's super	29.5	445	445	460	460	450
54's	31	450	450	465	475	440
50's	34	415	415	430	460	420
£/US$ rate		1.28	1.28	1.29	1.21	1.28
British crossbred						
31.5 English		305	305	305	315	300
33/34 English		275	275	275	280	275

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 14	Nov 8	Oct 31	Oct 25
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	90.00	91.00	91.00	92.00
Light Grey	91.00	92.00	92.00	93.00
Afghan/Iranian cashmere (dehaired)				
White	91.00	92.00	92.00	93.00
Fawn	90.00	91.00	91.00	92.00
Dark Brown	90.00	91.00	91.00	92.00
Cape mohair tops				
Adult 37 microns	23.00	23.00	23.00	23.00
Young goat 33 microns	26.00	26.00	26.00	26.00
Super young goat 31 microns	35.00	35.00	35.00	35.00
Kid 28 microns	52.00	52.00	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	22.50
Adult (AG)	16.00	16.00	16.00	16.00
Angora				
Super quality	31.50	31.50	31.50	32.00
1st quality	27.50	27.50	27.50	28.00
2nd quality	25.50	25.50	25.50	26.00
3rd quality	24.50	24.50	24.50	25.00
4th quality	22.50	22.50	22.50	23.00
Off	21.50	21.50	21.50	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 13 & 14	Nov 06 & 07	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
17,464	17,290	1.0%	18,148	14,770	16,890	23,265

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Nov 13 & 14		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	19589	19879	19370	18100	-	-	-
18.5	-	-	19528	18819	18335	18101	17297	-	-
19.0	-	-	19252	18803	18324	17705	16697	-	-
19.5	-	18411	18592	18060	17857	16985	15499	-	-
20.0	-	17989	18095	17737	17716	16948	15626	-	-
20.5	-	17839	17748	18021	17371	16701	15302	-	-
21.0	-	17668	17442	18346	17426	16874	13320	-	-
21.5	-	-	17478	17849	16957	15342	-	-	-
22.0	-	-	17687	-	16742	-	-	-	-
22.5	-	-	17243	-	-	-	-	-	-
23.0	-	-	17290	-	-	-	-	-	-
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 $	1.10	1.28		0.68	1.31	1.28
£	0.86		0.78	0.53		
€		1.17	0.91	0.62	1.15	1.13
A $	1.61	1.89	1.47		1.8	1.75
NZ $	1.72	2.01	1.57	1.07	1.93	1.87
SA Rand	16.34	19.08	14.86	10.12	18.47	18.15
¥	119.64	139.67	108.77	74.09	149.3	144.7
Index	110.20	128.80	98.13	67.90	95.28	95.69

NEXT SALES

19 November	**Bradford (NA)**
20-21 November	**Sydney (10,015)**
20-21 November	**Melbourne (21,779)**
20-21 November	**Fremantle (8,932)**
21 November	**Christchurch (8,000 bales)**
21 November	**Port Elizabeth (13,223)**

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