WTIN Wool Market Report

Wool Market Report Summary
22 November 2019

Wool			
Australia			
AWEX EMI (cents/kg)			
	21-Nov	14-Nov	change
A$	1,555	1,574	-1.21%
US$	1,057	1,070	-1.21%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	21-Nov	14-Nov	change
Rand	16,941	17,464	-2.99%
US$	1,150	1,175	-2.13%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	21-Nov	14-Nov	change
NZ$	284	284	0.00%
US$	182	182	0.00%
United Kingdom			
British Wool Fleece Indicator (clean)			
	19-Nov	05-Nov	change
pence/kg	128	132	-3.11%
US cents/kg	165	170	-2.41%

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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South Africa
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United Kingdom
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Americas
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Next Sales

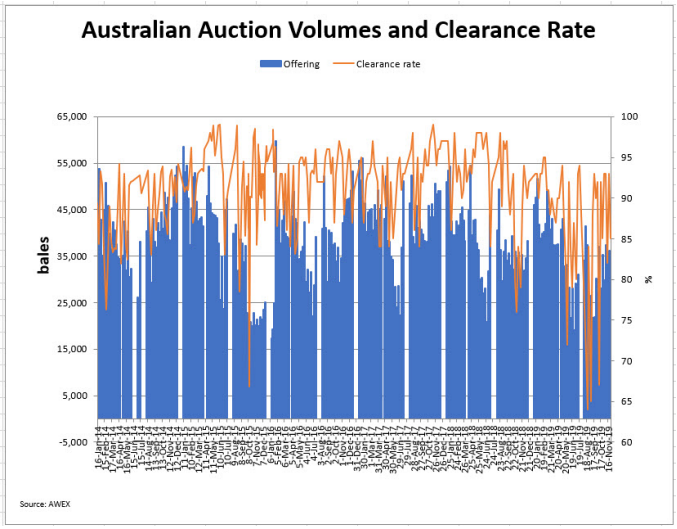
Exchange Rates

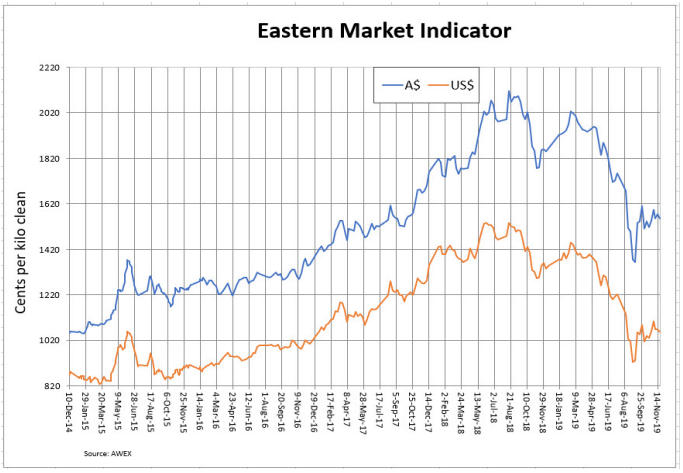
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AUSTRALIA

Australian wool reverses all previous gains





The Australian wool market sales were much the same this week, unable to maintain last week's positive momentum, and instead reversed all of last week's gain. The market was characterised by weaker demand across all three centres on day one as prices softened, with further falls on day two. Wool growers held on to their wool this week with the national clearance rate falling to 85%, compared to 93% last week.

The EMI finished the week 19 cents down at 1,555 a kg clean, or down 13 cents at 1,057 US cents a kg in US Dollar terms. On Wednesday, the EMI fell 16 cents to 1,558 a kg clean or 8 cents to 1,062 US cents a kg. On Thursday, the EMI moderated 3 cents or 5 US cents a kg. The AWEX reported turnover of wool sold at $54.37 million, taking the season's total to $841.10 million.

In Sydney, prices slipped on day one, with the finer microns and best style lots with favourable additional measurements least affected. Further minor falls ensued across various specs on day two except for the 20-21 microns which held their ground. Merino skirtings sustained last week's price levels first before strengthening on day two. Crossbred lots trended cheaper while oddments were unchanged from last week on day one, with some categories gaining on day two. The Northern Regional Indicator finished at 1,591 a kg clean, down 19 cents, with the overall clearance rate at 87% compared to 93% in the previous week.

In Melbourne, losses were reported on day one before the market recovered, led by the 18.5 and finer microns. Buyers keenly sought best style lots with high strength (>37 N/ktex). Day two started strong but eased as the sale progressed, due to a large supply of lots with unfavourable additional measurements. Merino skirtings stumbled but fine and low VM lots were less affected and were sold at a premium on day two. Crossbred lost out while oddments gained strength during day one with further increases on day two. The Southern Regional Indicator retreated 19 cents at 1,531 a kg clean with clearance rate at 87% as against 94% in the previous week.

In Fremantle, finer microns were out of favour on day one with positive early results for broader specs unable to maintain by the end of the day. On day two, a stronger market saw minor price gains across all microns. Merino skirtings were softer on day one with inferior style lots carrying high VM losing the most ground before rebounding on day two. Oddments were mixed on day one before gaining value on day two. The Western Regional Indicator lost 22 cents to close at 1,655 a kg clean with a decline in the clearance rate to 76% from 90% in the previous week.

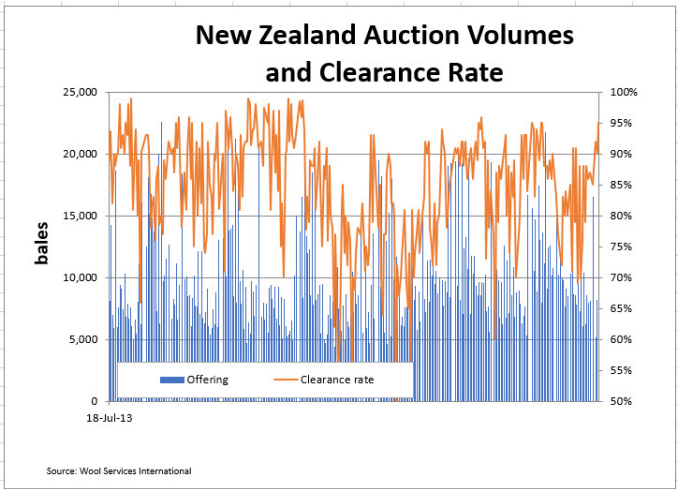
Next week 39,280 bales are rostered for sale across the three centres.

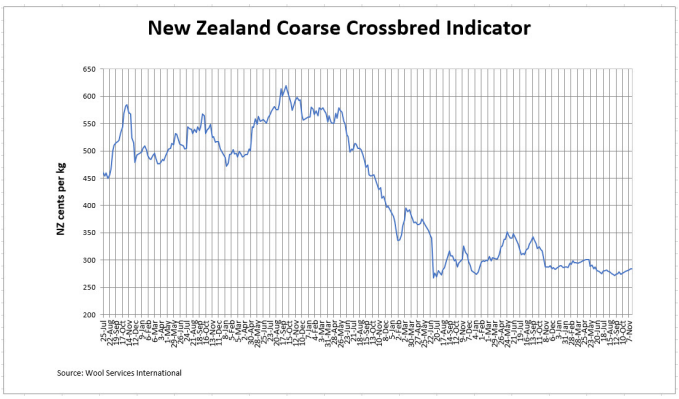
NEW ZEALAND

New Zealand wool prices roll over

The New Zealand wool market saw shorter wools become dearer while fleece wools moved in buyers' favour this week. However, prices remained unchanged at previous week's level.

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This week had 7,169 bales on offer in North Island, of which, 6,653 bales were sold registering a clearance rate of 95%. This week, selection consisted 30% hogget fleece, 31-35 micron, 15% ewe fleece, 36-40 micron, 35% early shorn/hogget second shear, 31-38 micron, 15% associated oddments and 5% miscellaneous types. Widespread competition was with China and Indian buyers with support from Europe and United Kingdom.

Major buyers were NZWSI/JSB (2,530) and Masurel (1,850) among others this week.

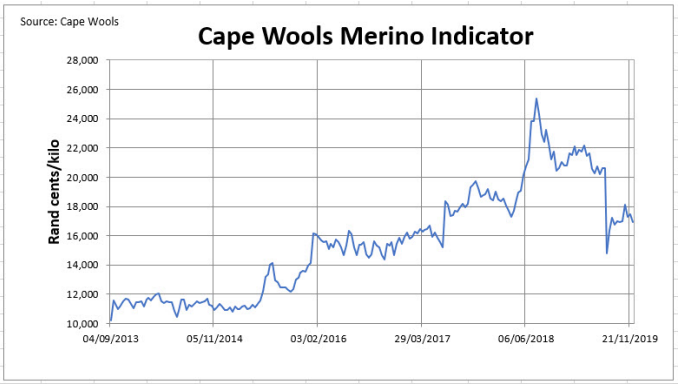
Prices movements in North Island compare South North Island sale of 7 November were as follows: Fine crossbred fleece good style firm and fine crossbred second shear firm and early shorn 2-3% dearer. Coarse crossbred fleece of good to poor style were in buyers' favour while average and poor style 1-2% cheaper. Coarse crossbred early shorn and second shear types 3/5 & ¾ inch in buyers' favour, and 2/3 & 2/4 inch firm 1-3% dearer. Crossbred oddments clothing fine were firm while coarser was 1-2% cheaper and combing coarser in buyers' favour.

Next sale will be held on 28 November in South Island offering about 5,500 bales.

Source: Wool Services International

SOUTH AFRICA

Wool market under downward pressure



The 12th sale of the 2019-20 wool season held on 20-21 November had 13 357 bales on offer of which 92.3% was sold. The market witnessed downward pressure this week, with the key indicator closing down 3% (-523 points) at R169,41 a kg clean. The Cape Wools All Wool Indicator closed 4.4% lower. The Rand was 0.9% stronger against the US Dollar and 0.2% stronger against the Euro, compared with the average rate at the previous sale. The market weakened by 2.1% in US Dollar terms.

The market kicked off sale under subdued conditions and recovered somewhat on day two, although most categories were down from the previous week. Subdued competition was noticeable on the auction floor, although some buyers could still secure their stock supply in buyers' favour. The result also followed the downward trend in the Australian market, with some recovery recorded on the day two of sale there, with added downward pressure from the stronger SA currency. Very little short wools were on offer and quantities are too low to do price comparisons.

Major buyers were: Modiano SA (4,865), Standard Wool SA (4,474), Lempriere SA (1,210) and Tianyu SA (690).

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The average clean prices for the selection within the different micron categories for good top-making (MF5), long fleeces were as follows: 18 microns decreased 4.6% to close at R182.78 a kg; 18.5 microns moved 4% down to close at R179.91 a kg; 19 microns lost 3.3% to close at R178.05 a kg; 19.5 microns weakened by 3.4% to close at R174.14 a kg; 20 microns was 2.7% weaker to close at R171.95 a kg; 20.5 microns lost 2.9% to close at R169.48 a kg; 21 microns lost 1.5% to close at R174.52 a kg; 21.5 microns tumbled by 3.4% to close at R171.04 a kg; 22 microns fell 1.9% to close at 171.23 a kg and 22.5 microns declined by 5.8% to close at R163.30 a kg.

The next sale scheduled on 28 November 2019 will have about 13,582 bales put on sale.

Source: Cape Wools

UNITED KINGDOM

Prices drop despite selective bidding

The British wool sale held on 19 November saw prices drop despite selective bidding with good interest on the combing types. The British Wool index fell 2.7% sale on sale to £1.28 a kg clean. The average price for clean inched up to £1.26 a kg clean and for greasy to £0.84 a kg.

A total of 1.661 million kg was offered, of which, 1.089 million kg was sold, meaning the market posted a clearance rate of 65.6%, as against 70% in the previous sale. The clearances by wool type were as follows; fine wool 82%, medium wool 82%, crossbred wool 47%, hill wool 42%, and mountain wool 76%.

Price movements for key wool types were as follows;

Fine: Hogs were in buyers' favour, Ewes No1 1% cheaper, Ewes No2 fully firm and light grey 2.5% cheaper.

Medium: Hogs No2 were fully firm, Ewes No1 1.5% cheaper, Ewes No2 1% cheaper. Naturally Discoloured up to 5% cheaper and light grey 1.5% cheaper.

Mules: Hogs were in buyers' favour, Ewes No1 1.5% cheaper, Ewes No2 1% cheaper. Cott grades in buyers' favour to 1.5% cheaper and light grey in buyers' favour.

Cheviots: Hogs were up to 1.5% cheaper and Ewes No2 1.5% cheaper.

Radnors: Fine was unsold. Mediums were sold at a slightly lower level than when last sold.

Welsh were Firm.

Blackface: No1 & No2 were firm and in buyers' favour and Fine No1 1.5% cheaper. Cotts where sold were up to 3% cheaper.

Swaledale: No1 were sold at a slightly higher level than the last price achieved while No2 were sold at a slightly lower level than the last price achieved. Grey remained 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 21	Nov 20	Nov 14	Nov 13
Northern	Sydney	1,591	1,592	1,610	1,621
Southern	Melbourne	1,532	1,537	1,551	1,554
Western	Fremantle	1,655	1,651	1,677	1,698
Eastern Market Indicator (EMI)		1,555	1,558	1,574	1,520

	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	1,898
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,832
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,016
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1,858

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Nov 21	Nov 20	Nov 14	Nov 13
16.5	2,063	2,068	2,083	2,087
17	2,008	2,013	2,027	2,035
17.5	1,940	1,948	1,968	1,973
18	1,885	1,888	1,920	1,938
18.5	1,842	1,854	1,871	1,891
19	1,781	1,783	1,818	1,838
19.5	1,754	1,761	1,794	1,813
20	1,738	1,738	1,773	1,790
21	1,729n	1,729n	1,763n	1,778n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,200n	1,204n	1,204n	1,204n
28	899n	909n	910n	920n
30	-	-	-	-
32	-	-	-	-
MC	1,052n	1,051n	1,053n	1,060n

Southern Region - (Melbourne)				
Micron	Nov 21	Nov 20	Nov 14	Nov 13
16.5	2,053n	2,065n	2,060n	2,065n
17	1,963	1,985	1,984	2,003
17.5	1,924	1,941	1,904	1,947
18	1,883	1,901	1,894	1,904
18.5	1,844	1,866	1,861	1,881
19	1,788	1,791	1,811	1,834
19.5	1,763	1,772	1,780	1,804
20	1,734	1,744	1,763	1,776
21	1,723	1,719	1,738	1,758
22	-	1,760n	-	1,752n
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,196n	1,196	1,215	1,204n
28	884	896	918	918
30	704	704	724	724n
32	470n	-	-	-
MC	1,079n	1,068n	1,062n	1,054n

Western Region - (Fremantle)				
Micron	Nov 21	Nov 20	Nov 14	Nov 13
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,849n	1,844n	1,879n	1,893n
18.5	1,828n	1,827n	1,853n	1,871
19	1,787	1,783	1,827	1,842
19.5	1,755	1,750	1,791	1,820
20	1,731	1,725	1,750	1,771
21	1,709n	1,705n	1,727n	1,758n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,097n	1,093n	1,111n	1,108n

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 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
Week 21 21/11/19	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	21-Nov	14-Nov	07-Nov
15	2,435	2,542	2,499
16	2,275	2,333	2,280
17	2,134	2,181	2,126
18	2,024	2,064	2,044
19	1,931	1,965	1,946

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Nov 21	Nov 14	Nov 7	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1350	1375	1370	1450	1820
110's	18.0	1290	1315	1310	1405	1720
80's	19	1200	1245	1240	1340	1475
70's super	21/70	1110	110	1155	1280	1460
70's blended	21/65	1090	1140	1135	1260	1450
66's	22	1090	1115	1110	1270	1420
64's super	23/68	1070	1110	1105	1265	1410
64's blended	23/64	990	1125	1125	1105	1280
60's super	25	860	865	865	945	1000
60's blended	25.5	780	795	795	870	890
58's super	27.5	670	660	660	755	740
58's blended	28	555	540	540	580	545
Crossbred						
56's (Australian)	29.5	515	515	515	540	500
56's super	29.5	440	445	445	455	460
54's	31	430	450	450	470	450
50's	34	390	415	415	455	430
£/US$ rate		1.29	1.28	1.28	1.22	1.29
British crossbred						
31.5 English		290	305	305	315	295
33/34 English		250	275	275	280	270

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 21	Nov 14	Nov 8	Oct 31
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	129.00	130.00	130.00	130.00
Weaving 32mm	115.00	116.00	116.00	116.00
Brown				
Hosiery 38mm	119.00	120.00	120.00	120.00
Weaving 32mm	110.00	111.00	111.00	111.00
Mongolian cashmere (dehaired)				
Brown	89.00	90.00	91.00	91.00
Light Grey	90.00	91.00	92.00	92.00
Afghan/Iranian cashmere (dehaired)				
White	90.00	91.00	92.00	92.00
Fawn	89.00	90.00	91.00	91.00
Dark Brown	89.00	90.00	91.00	91.00
Cape mohair tops				
Adult 37 microns	22.00	23.00	23.00	23.00
Young goat 33 microns	26.00	26.00	26.00	26.00
Super young goat 31 microns	34.00	35.00	35.00	35.00
Kid 28 microns	51.00	52.00	52.00	50.00
Kid 25 microns	56.50	55.00	55.00	55.00
Alpaca tops				
White Baby (BL)	54.00	25.00	25.00	25.00
Fine spinning (FS)	21.50	22.50	22.50	22.50
Adult (AG)	15.50	16.00	16.00	16.00
Angora				
Super quality	31.50	31.50	31.50	31.50
1st quality	27.50	27.50	27.50	27.50
2nd quality	25.50	25.50	25.50	25.50
3rd quality	24.50	24.50	24.50	24.50
4th quality	22.50	22.50	22.50	22.50
Off	21.50	21.50	21.50	21.50
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 20 & 21	Nov 13 & 14	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
16,941	17,464	-3.0%	18,148	14,770	16,895	22,876

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Nov 20 & 21		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	18699	18498	17869	17550	15990	-	-
18.5	-	-	18294	18928	17853	17188	15556	-	-
19.0	-	-	18850	18414	17451	16818	15223	-	-
19.5	-	17852	17951	17372	17445	16242	15007	-	-
20.0	-	17049	17763	17891	17292	15931	14511	-	-
20.5	-	-	17301	18035	16736	15525	13257	-	-
21.0	-	-	17351	18231	16882	15723	-	-	-
21.5	-	-	16727	16340	16608	15495	-	-	-
22.0	-	-	18258	16213	17658	-	-	-	-
22.5	-	-	16735	-	-	-	-	-	-
23.0	-	-	-	18137	-	-	-	-	-
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	1.22	1.29
£	0.86		0.77	0.53		
€		1.17	0.90	0.61	1.1	1.13
A $	1.63	1.90	1.47		1.8	1.78
NZ $	1.72	2.01	1.56	1.06	1.91	1.89
SA Rand	16.29	19.03	14.71	10.01	18.49	17.68
¥	120.31	140.48	108.58	73.90	129.61	145.46
Index	110.60	129.10	97.97	67.90	122.5	93.73

NEXT SALES

27-28 November	**Sydney (10,597)**
27-28 November	**Melbourne (21,380)**
27-28 November	**Fremantle (7,303)**
28 November	**Christchurch (5,500 bales)**
28 November	**Port Elizabeth (13,582)**
10 December	**Bradford (NA)**

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