WTIN Wool Market Report

Wool Market Report Summary
21 February 2020

Wool			
Australia			
AWEX EMI (cents/kg)			
	20-Feb	13-Feb	change
A$	1,581	1,568	0.83%
US$	1,052	1,054	-0.19%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	20-Feb	13-Feb	change
Rand	18,157	17,806	1.97%
US$	1,203	1,195	0.67%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	20-Feb	13-Feb	change
NZ$	253	256	-1.17%
US$	162	165	-1.82%
United Kingdom			
British Wool Fleece Indicator (clean)			
	11-Feb	21-Jan	change
pence/kg	130	131	-0.99%
US cents/kg	168	171	-1.31%

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

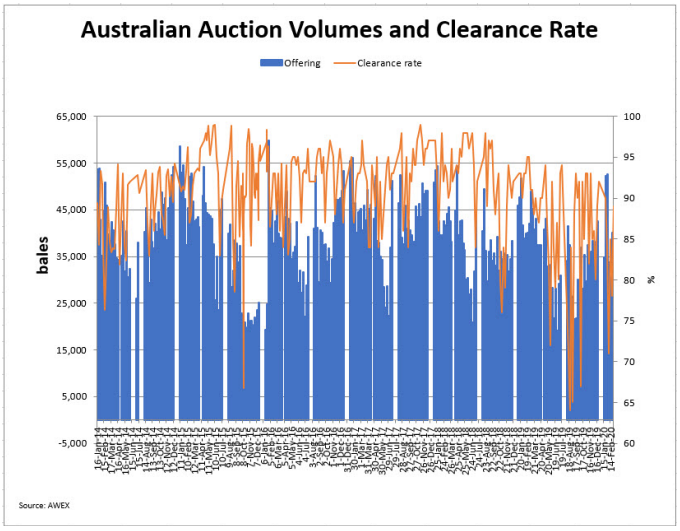
Exchange Rates

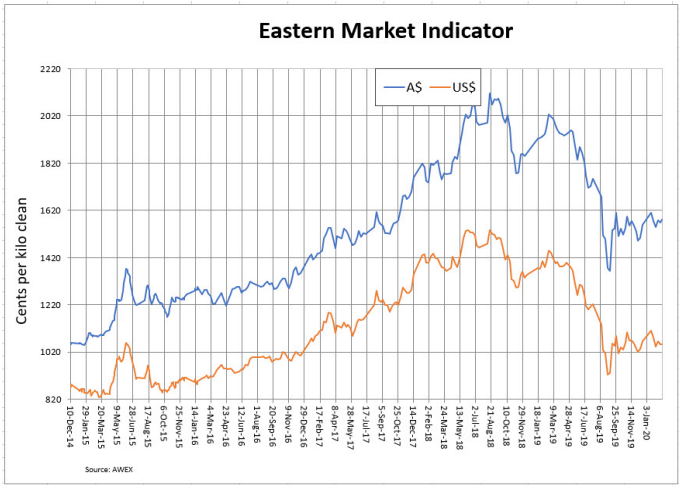
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AUSTRALIA

A pretty good week despite COVID-19 virus fear





The Australian wool market witnessed a pretty fair week. There was still bad news about the COVID-19 virus, but there appeared to be less surprises. The auctions continued to outperform sentiment with prices appreciating across most offerings. Prima facie, it appeared as though normal operations resumed with Chinese top makers and Chinese indent buyers assuming their positions back at the top of the weekly purchasing lists. The COVID-19 outbreak looks to be having a minimal negative influence for the time being on the major market operators. European interest also remained in play this week but buying reduced in urgency and possibly some price sensitivity was appearing as the US dollar against the Australian dollar moved to the favour of the Asian operators.

The national offering was up 2% to 40,891 bales, of which the clearance rate was 89% as against 78% in the previous week.

Melbourne opened proceedings on Tuesday with a standalone offering of New Zealand stored wool. As these wools are not in the make-up of the individual price guides, the EMI remained unchanged for the day. Sydney and Fremantle joined Melbourne on day two, as the offering returned to Australian grown and stored wool. On Wednesday, with all centres operating, the EMI gained 6 cents or no change in US dollars, with an overall clearance rate of 87%. On Thursday, the EMI gained a further 7 cents or down 2 US cents to close the week at 1,581 AUD cents a kg clean or 1,052 US cents a kg, up 13 cents or down 2 US cents.

The AWEX reported turnover of wool sold at AUD$62.26m, taking the season's total to AUD$1,411.01m.

In Sydney, the fleece market ended day one in positive territory, driven by upbeat buyer sentiment for 18.5 micron and finer best (MF4) and good (MF5) style lots with favourable additional measurement results. Skirtings of low VM (<3%) lots with favourable additional measurements recorded increases while all others remained unchanged. A limited selection of crossbreds ended the day dearer across all microns. Oddments of 17.5 micron and finer locks ended the day unchanged, while the broader microns eased. The day two auction ended on a positive note, as solid demand for all types and descriptions in the finer and coarser ranges pushed prices above their previous levels. The finer microns ended the day in sellers' favour. Skirtings ended the day generally unchanged while crossbred wools recorded increases. Oddments ended the day generally unchanged across all categories. The Northern Regional Indicator gained 14 cents to 1,618 AUD cents a kg clean.

In Melbourne, the resilient market saw large quantities of good/average and inferior wools on offer on day one, many with low-strength measurements. These wools suffered minor losses when compared to last week's closing levels. Wools broader than 20 microns were less affected while 19.5 and finer wools were mixed as the lower style tender wools lost and well-measured best style wools rose. Skirting wools with poor strength were discounted or passed in. High VM (>5%) wools were further discounted while stronger wools (>35Nkt) attracted premiums. A strong increase was seen in 29.5 and finer crossbreds on day one.

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A strong tone set in on day two with a steady lift in prices at the close of selling for best style well-measured wools. Strong buyer sentiment was shown for low CVH across all microns. Merino skirtings followed a similar pattern to fleece wool, with prices gathering momentum as the sale progressed. Crossbreds eased during the day as high volumes of less well-prepared wools were discounted. The oddment market for all good colour/lower types was up. The Southern Regional indicator was up 12 cents to 1,558 AUD cents a kg clean.

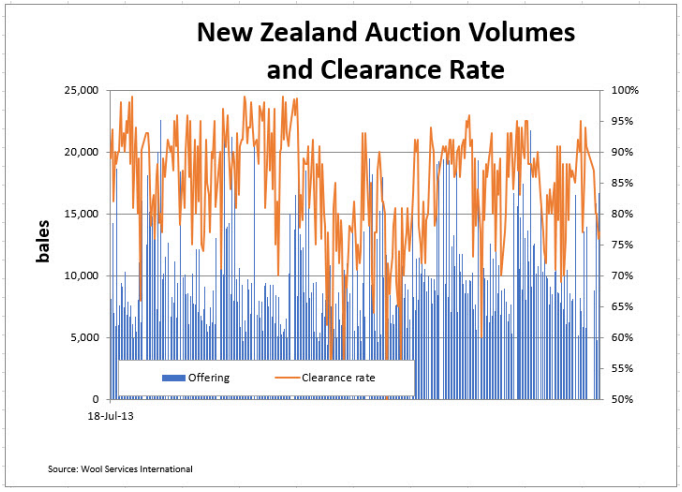
The Fremantle market followed the lead of the Eastern markets, opening stronger on day one and continuing to strengthen as the sale progressed. The main buyer interest was in the finer microns and, as a result, 19.5 microns and finer were firmer. 20 microns and coarser also rose, generally selling at levels above those in the previous sale. Strong competition pushed skirting prices higher while crossbreds were insufficient to quote. The fleece market continued to strengthen on day two, opening stronger and continuing to rise as the sale progressed. Increases were seen across microns, with 18 and finer enjoying the largest gains. Most sellers were keen to accept the increased levels, as less than 4% of the fleece failed to meet sellers' reserve. Skirtings carrying less than 3.0% VM were dearer while crossbreds continued to remain insufficient to quote. Oddments were generally firm and unchanged with some lesser style lots in buyers' favour. The Western Regional Indicator closed the week at 1,710 AUD cents a kg clean, regaining 43 cents from the previous week's loss.

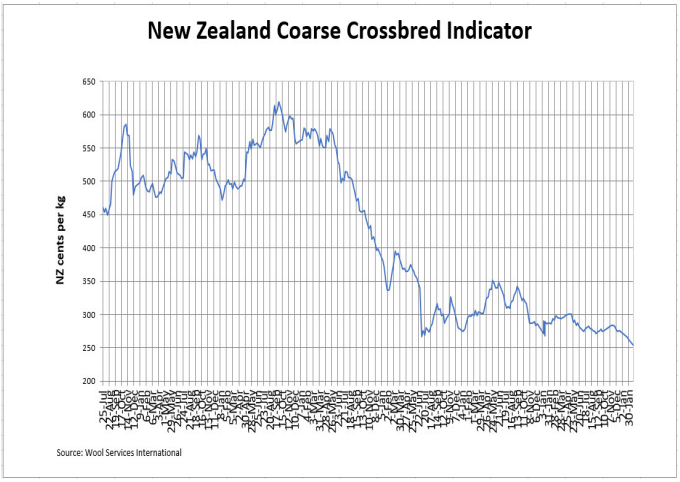
Next week, the national offering will increase slightly to 44,091 bales, with all three centres operating on 27 and 28 February.

NEW ZEALAND

Prices down as no fine wools were on offer

The New Zealand wool market saw only South Island operating, offering 5,097 bales, of which 3,916 were sold, clocking a clearance rate of 77% as against 76% in the previous week. Prices in New Zealand dollar terms were down 1.2% or 3 cents at 253 dollars and down 1.8% or 3 cents at 162 US cents.





The selection consisted of 43% fine crossbred, 24.5% coarse crossbred, 18% lambs fleece and 14% associated oddments.

Once again, there were no fine wools on offer this week as the brokers were holding their finer wools to sell next week.

Among the buyers, the major ones were Masurel (1,220), NZWSI/JSB (995), and Bloch & Brehens (315), among others.

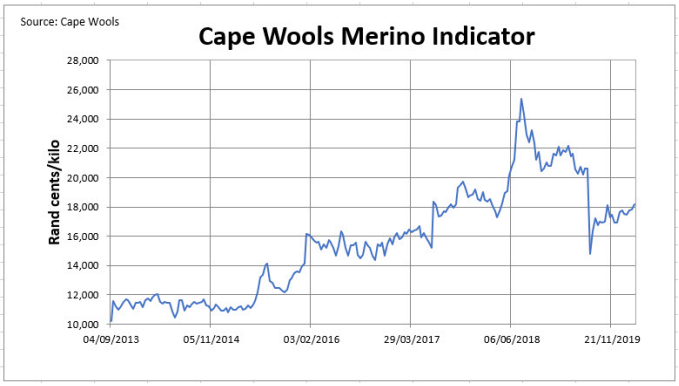
Price movements in South Island compared to the North Island sale of 13 February were as follows: Fine crossbred fleece wools were 2-3% cheaper and early shorn good style wools were 2% cheaper. Coarse crossbred fleece good style wools were 2.5% cheaper, average styles were in buyers' favour and poor styles were firm. Coarse crossbred early shorn and second shears of 3/5 inches were firm, while 3/4 and 2/4 inches were up to 2% cheaper and 2/3 inches were in buyers' favour. Oddments for combing were 2% dearer and carding were 2.5%

dearer. Crossbred lambs good style of 28-28.5 microns and 2/3 inches were 3-5% dearer, 29-29.5 microns of 2/3 inches were 4% dearer and 30+ microns of 2/3 inches were in buyers' favour.

The next auction will be held in both Islands with South Island offering 7,200 bales and North Island offering 14,000 bales on 27 February.

SOUTH AFRICA

Wool market extends positive trend



The 20th sale of the 2019-20 wool season held this week saw 10,219 bales on offer, of which 94.7% was sold. The wool market closed 2% (351 points) up at a value of R181.57 a kg clean, with the Cape Wools All Wool Indicator closing 1.9% higher. This week the rand was 1.2% weaker against the US dollar and 0.4% weaker against the euro, compared with the average rate at the previous sale. Thus, the market improved by 0.7% in US dollar terms.

The wool market extended its positive trend and opened positively on day one, with the market strengthening and competition improving throughout the sale, to close 2% up. A good quality offering of long, fine merino fleeces attracted even better competition, with a sales clearance of 94.7%. All micron categories showed a positive upward trend. The Australian market was slightly up this week and the weaker SA currency and good quality wool on offer, resulted in very positive prices for the South African market.

The major buyers were: Modiano SA (3,636), Standard Wool SA (2,850), Lempriere SA (1,314), and Tianyu SA (1,064).

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 2.5% to close at R200.26 a kg; 18.5 microns moved 1.9% up to close at R194.49 a kg; 19 microns gained 2.6% to close at R187.17 a kg; 19.5 microns strengthened by 3% to close at R191.36 a kg; 20 microns were 2.1% stronger to close at R184.56 a kg; 20.5 microns gained 2% to close at R180.54 a kg; 21 microns recovered 3.4% to close at R181.54 a kg; 21.5 microns improved by 0.7% to close at R180.05 a kg; 22 microns rose 0.8% to close at 180.09 a kg; and 22.5 microns climbed 2.3% to close at R170.29 a kg.

The next sale is scheduled for 27 February 2020 where 8,777 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		Feb 20	Feb 19	Feb 18	Feb 13
Northern	Sydney	1,618	1,612	-	1,604
Southern	Melbourne	1,558	1,550	1,546	1,546
Western	Fremantle	1,710	1,687	-	1,667
Eastern Market Indicator (EMI)		1,581	1,574	-	1,568

	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	2,074
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,998
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,161
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	2,027

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	Feb 20	Feb 19	Feb 18	Feb 13
16.5	2,163	2,158	-	2,140
17	2,082	2,078	-	2,063n
17.5	1,993	1,990n	-	1,973
18	1,945	1,940	-	1,928
18.5	1,876	1,870	-	1,858
19	1,839	1,834	-	1,833
19.5	1,829	1,814	-	1,818
20	1,813	1,803	-	1,803
21	1,798n	1,788n	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,151n	-	-	1,121n
28	894n	875n	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,105n	1,106n	-	1,108n

Southern Region - (Melbourne)				
Micron	Feb 20	Feb 19	Feb 18	Feb 13
16.5	2,169n	2,156n	2,153n	2,153
17	2,078	2,073	2,048n	2,048
17.5	2,033	2,016	2,001n	2,001
18	1,963	1,944	1,947n	1,947
18.5	1,883	1,877	1,878n	1,878
19	1,848	1,836	1,830n	1,830
19.5	1,818	1,803	1,801n	1,801
20	1,796	1,781	1,779n	1,779
21	1,779	1,773n	1,773n	1,773
22	1,789n	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	1,145n	1,158	1,160n	1,160n
28	881	894	866n	866
30	675	681	678n	678n
32	408n	420n	415n	415n
MC	1,125n	1,118n	1,128n	1,128n

Western Region - (Fremantle)				
Micron	Feb 20	Feb 19	Feb 18	Feb 13
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,945n	1,902n	-	1,871n
18.5	1,871n	1,852n	-	1,831n
19	1,836	1,816	-	1,791
19.5	1,831	1,800	-	1,784
20	1,824	1,789	-	1,778
21	1,805n	1,766n	-	1,751n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	1,148n	1,149n	-	1,138n

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 22 28/11/19	N/A	N/A	N/A	284	N/A
Week 23 5/12/19	N/A	N/A	N/A	277	N/A
Week 28 9/01/20	N/A	N/A	N/A	271	N/A
Week 29 16/01/20	N/A	N/A	N/A	268	N/A
Week 30 23/01/20	N/A	N/A	N/A	265	N/A
Week 31 30/01/20	N/A	N/A	N/A	262	N/A
Week 32 05/02/20	N/A	N/A	N/A	260	N/A
Week 33 05/02/20	N/A	N/A	N/A	256	N/A
Week 34 20/02/20	N/A	N/A	N/A	253	N/A

SOURCE: NEW ZEALAND WOOL SERVICES INTERNATIONAL

AUTHENTICO INDEX VALUES

Each value represents a market quotation, based on Australian dollars, for no mulesed or ceased mulesed wool that meets Authentico Quality Scheme standards. Like any index, the Authentico indicators are derived from a pool of types and do not reflect any specific wool type.

Micron	20-Feb	13-Feb	06-Feb
15	2,623	2,687	2,670
16	2,426	2,456	2,424
17	2,259	2,231	2,251
18	2,104	2,088	2,133
19	1,978	1,973	1,980

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Feb 20	Feb 13	Feb 6	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1370	1365	1380	1350	1865
110's	18.0	1340	1335	1335	1290	1740
80's	19	1240	1240	1240	1200	1630
70's super	21/70	1135	1135	1140	1110	1535
70's blended	21/65	1125	1125	1130	1090	1505
66's	22	1115	1110	1110	1090	1480
64's super	23/68	1075	1080	1080	1070	1475
64's blended	23/64	995	1000	1000	990	1270
60's super	25	825	830	830	860	1015
60's blended	25.5	745	750	750	780	915
58's super	27.5	670	650	640	670	800
58's blended	28	550	530	520	555	640
Crossbred						
56's (Australian)	29.5	495	495	490	515	600
56's super	29.5	430	430	425	440	540
54's	31	400	410	405	430	520
50's	34	390	390	385	390	510
£/US$ rate		1.29	1.30	1.30	1.29	1.31
British crossbred						
31.5 English		290	290	290	290	310
33/34 English		245	245	245	250	285

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Feb 11	Jan 21	Jan 7	Dec 10
FINE EWES No1	NQ	96	96	95
FINE EWES No2	84	84	84	84
ROMNEY EWES No1	97	101	99	98
ROMNEY EWES No2	NQ	97	101	105
MEDIUM HOGS No1	NQ	171	166	NQ
MEDIUM HOGS No2	100	96	98	111
MEDIUM EWES No1	NQ	107	108	106
MEDIUM EWES No2	NQ	97	98	96
MULE EWES NO. 1	96	104	104	102
MULE EWES NO. 2	95	99	99	98
CHEVIOT EWES No1	NQ	111	114	112
CHEVIOT EWES No2	97	102	104	102
FINE RADNOR EWES No1	NQ	102	102	NQ
FINE RADNOR EWES No2	NQ	86	84	NQ
WELSH No1	66	67	66	62
WELSH No2	55	58	56	53
SWALEDALE No1	52	57	57	49
SWALEDALE GREY	NQ	55	54	47
BLACKFACE MEDIUM No1	NQ	89	88	NQ
BLACKFACE COTTS	NQ	81	80	79
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.29	1.30	1.30	1.29
Greasy	0.76	0.86	0.86	0.86
Clean	1.18	1.27	1.28	1.29
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				
	Feb 21	Feb13	Feb 6	Jan 30
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	126.00	126.00	126.00	126.00
Weaving 32mm	112.00	112.00	112.00	112.00
Brown				
Hosiery 38mm	116.00	116.00	116.00	116.00
Weaving 32mm	107.00	107.00	107.00	107.00
Mongolian cashmere (dehaired)				
Brown	84.00	84.00	84.00	84.00
Light Grey	85.00	85.00	85.00	85.00
Afghan/Iranian cashmere (dehaired)				
White	85.00	85.00	85.00	86.00
Fawn	84.00	84.00	84.00	85.00
Dark Brown	84.00	84.00	84.00	85.00
Cape mohair tops				
Adult 37 microns	22.00	22.00	22.00	22.00
Young goat 33 microns	25.50	25.50	25.50	25.50
Super young goat 31 microns	34.00	34.00	34.00	34.00
Kid 28 microns	52.00	52.00	52.00	52.00
Kid 25 microns	58.00	58.00	58.00	58.00
Alpaca tops				
White Baby (BL)	24.00	24.00	23.00	23.00
Fine spinning (FS)	21.00	21.00	20.00	20.00
Adult (AG)	15.00	15.00	15.00	15.00
Angora				
Super quality	29.50	29.50	30.00	30.00
1st quality	25.50	25.50	26.00	26.00
2nd quality	23.50	23.50	24.00	24.00
3rd quality	22.50	22.50	23.00	23.00
4th quality	20.50	20.50	21.00	21.00
Off	19.50	19.50	20.00	20.00
Camel-hair (dehaired)				
Super baby	35.00	36.00	36.00	36.00
Medium baby	29.00	30.00	30.00	30.00
Adult	22.00	22.00	22.00	22.00
Yak-hair (dehaired)				
Super	44.00	42.00	42.00	42.00
Medium	27.00	26.00	26.00	26.00
Silk				
Mulberry sliver	43.50	43.50	43.50	43.50
Mulberry noil	16.00	16.00	16.00	16.00
Tussah sliver	32.50	32.50	32.50	32.50
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						
Feb 19 - 20	Feb 13	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
18,157	17,806	2.0%	18,157	14,770	17,203	22,190

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							Feb 19 - 20		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	20320	20450	20030	19369	17758	17274	-	-
18.5	-	-	19623	19351	18916	18022	16437	-	-
19.0	-	-	19204	18809	18650	18055	16048	-	-
19.5	-	-	19331	18717	18468	17326	16303	-	-
20.0	-	-	18851	18743	18029	17046	15257	-	-
20.5	-	-	18521	18467	17761	15906	-	-	-
21.0	-	-	18454	18052	18218	-	-	-	-
21.5	-	-	18336	-	18463	-	-	-	-
22.0	-	-	17942	-	-	-	-	-	-
22.5	-	-	18245	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			FEB 11
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer	7	887.8	501.27
Long (A/B) Winter	1	115.0	420.60
Medium (C) Summer	22	2,707.5	495.67
Medium (C) Winter	1	94.0	480.00
Short (D) Summer	15	1,916.3	476.09
Short (D) Winter			
Washing (E) Summer	4	471.0	223.21
Washing (E) Winter			
Seady/Stain and Locks	4	565.1	166.28
Summer total	**48**	**5,982.6**	**468.78**
Winter Total	**2**	**209.0**	**497.05**
Young Goats			
Long (A/B) Summer	28	3,523.6	343.50
Long (A/B) Winter			
Medium (C) Summer	35	4,452.7	337.00
Medium (C) Winter			
Short (D) Summer	11	1,470.5	327.91
Short (D) Winter			
Washing (E) Summer			
Washing (E) Winter			
Seady/Stain and Locks	10	1,259.4	168.78
Summer total	**74**	**9.446.8**	**338.01**
Winter Total			
Adults			
Long (A/B) Fine	60	8,274.8	243.38
Long (A/B) Strong	15	2,077.1	202.43
Medium (C) Fine	106	14,240.4	239.22
Medium (C) Strong	25	3,216.5	202.81
Short (D) Fine	16	2,215.1	219.86
Short (D) Strong	9	1,292.0	188.00
Washing (E) Fine	3	423.0	156.89
Washing (E) Strong	1	128.0	145.00
Seady/Stain and Locks	71	9,293.3	112.31
Fine total	**185**	**25,153.3**	**237.50**
Strong Total	**50**	**6,713.6**	**198.74**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.08	1.29		0.66	1.29	1.33
£	0.84		0.77	0.51		
€		1.20	0.93	0.62	1.17	1.17
A $	1.62	1.94	1.50		1.9	1.87
NZ $	1.70	2.03	1.57	1.05	2.01	1.95
SA Rand	16.28	19.47	15.08	10.03	19.03	18.69
¥	120.21	143.78	111.38	74.03	140.48	147.88
Index	107.90	128.90	99.83	66.20	129.1	95.94

NEXT SALES

25 February	**Bradford (NA)**
26-27 February	**Sydney (11,188)**
26-27 February	**Melbourne (21,754)**
26-27 February	**Fremantle (11,149)**
27 February	**Christchurch (21,200 bales)**
27 February	**Port Elizabeth (8,777)**

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