WTIN Wool Market Report

Wool Market Report Summary
3 April 2020

Wool			
Australia			
AWEX EMI (cents/kg)			
	01-Apr	26-Mar	change
A$	1,287	1,442	-10.75%
US$	789	854	-7.61%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	19-Mar	12-Mar	change
Rand	15,569	17,789	-12.48%
US$	898	1,084	-17.16%
New Zealand			
NZ Wool Services Indicators	Coarse Crossbred (cents/kg)		
	19-Mar	12-Mar	change
NZ$	249	251	-0.80%
US$	141	157	-10.19%
United Kingdom			
British Wool Fleece Indicator (clean)			
	24-Mar	12-Mar	change
pence/kg	NQ	120	0.00%
US cents/kg	NQ	152	0.00%

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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Americas

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Next Sales

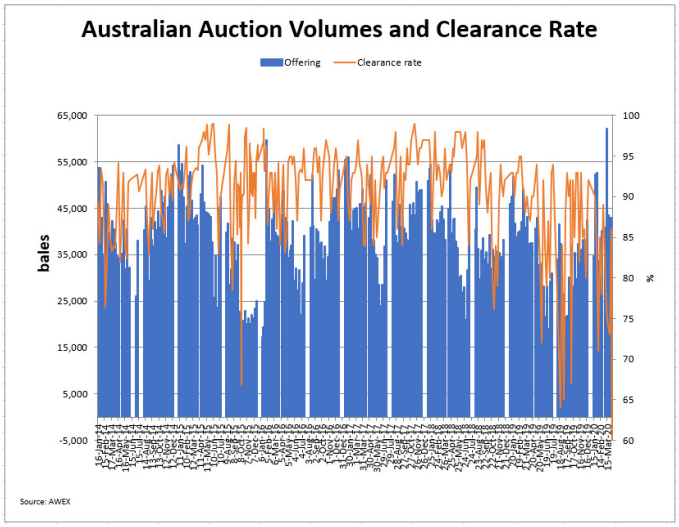
Exchange Rates

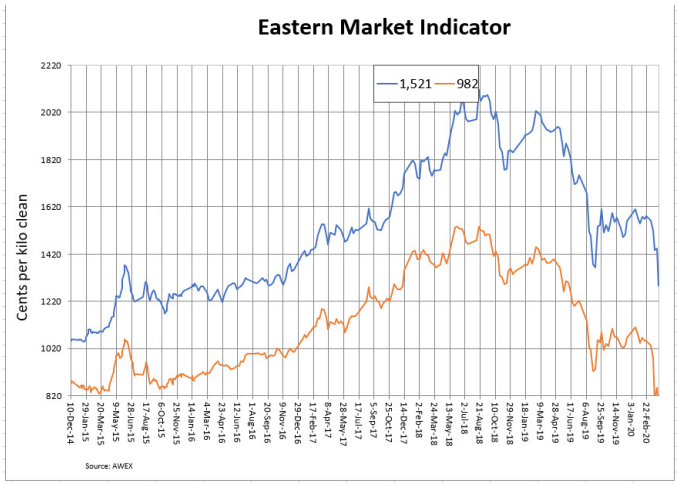
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AUSTRALIA

Australian wool prices move into freefall





The strong confidence that appeared last week at the Australian wool market evaporated completely at this week's sales. Fundamentals across all textiles have apparently shifted comprehensively to risk-averse operations for all players involved. An almost complete impasse of the global supply chain cautioned all players to tread carefully and try their best to safeguard their businesses and employees. This implies that only the bare minimum price and volume was available in the market.

Exporters reported that due to border closures they were no longer able to ship wool into Italy and India, two major markets for Australian wool. They also reported an increasing difficulty obtaining finance during this challenging time. These factors, combined with overall concerns about the effects of the coronavirus, sent buyers' confidence plummeting and with it the wool market.

The national offering was down 12% to 37,713 bales. Of these, only 55% were cleared as against 86% in the previous week. All markets opened on Tuesday and the EMI slumped 97 AUD cents, or 24 US cents, as the Australian dollar continued to recover against the US dollar as well as all other major currencies. On Wednesday, the EMI sank deeper by 58 AUD cents or 41 US cents, with the overall clearance rate deteriorating to 55%. Thus, the EMI plunged 155 AUD cents, or down 65 US cents, to close the week at 1,287 AUD cents a kg clean or 789 US cents a kg.

AWEX reported that turnover of wool sold at AUD$28.33m, taking the season's total to AUD$1,672.19m.

In Sydney, the auction on day one ended with sharp losses across all microns with 38% failing to meet seller reserves. 18 microns and broader wools recorded losses while the finer microns were lower, with further discounts for average/inferior wools and those with less favourable additional measurement results. Day two continued to trend downwards, although recording less dramatic price reductions compared to day one. Merino skirtings recorded losses on both days across all microns and descriptions. Crossbreds ended day one lower across all microns, while on day two 79% of the offering failed to meet seller reserves. The remaining wools were nominally lower compared with day one. Locks ended lower on day one, including selected 16.5 micron and finer wools. Locks, crutchings and stains ended both days lower. The Northern Regional Indicator plunged 162 cents to 1,320 AUD cents a kg clean with a clearance rate of 56%, as against 89% last week.

In Melbourne, despite a solid finish to the auction last week, there was an immediate drop across merino fleece lots when sales commenced on day one. Lower style/low yielding and less well-measured wool plunged. Day two saw reduced offerings due to a high withdrawals rate of 30%, while the clearance rate fell to

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43%, with the remaining offered quantity finding support among buyers. Least affected were those with high yields and more favourable additional measurements. Skirting wool also fell dramatically with 18 microns and broader dropping sharply on day one. Day two saw low yielding/high VM skirtings fall sharply while best-style 18 micron and finer wools dropped slower. Crossbreds could not escape the trouble and fell across all microns on day one while day two was disappointing for all microns. Carbonising oddments were hardest hit on day one while low yielding crutchings and locks drifted further on day two. The Southern Regional Indicator declined 150 cents at 1,266 AUD cents a kg clean with a clearance rate of 56%, as against 86% last week.

In Fremantle, the fleece market followed the lead of the Eastern market, opening the day with large falls and low clearance rates. As news of the large drops in the East surfaced, 31% of the fleece offering was withdrawn prior to sale. All quotes were nominal due to the small number of sold lots. Day two continued to see a decline but it wasn't as dramatic as that experienced on day one. Prices were generally below those at the previous week's sale. Sellers were resisting the falling market as 21% of the fleece was withdrawn prior to sale. Due to the low clearance rate all quotes are nominal. Merino skirtings of 18.5 microns and finer were easier on both sale days. Crossbreds were insufficient to quote. Oddments were easier while stains and crutchings fell at a faster pace on day one, and lambs were generally easier. The Western Regional Indicator closed the week at 1,353 AUD cents a kg clean, slumping 159 cents from the previous trading week with a clearance rate of 52%, as against 80% last week.

Next week, 44,612 bales are available to trade with sales taking place on Tuesday and Wednesday in all three centres.

NEW ZEALAND

No sales

New Zealand is under a four-week lockdown due to Covid 19. Sales will only recommence after the lockdown is lifted, and this will depend on its success.

SOUTH AFRICA

No sales

South Africa is on lockdown until 16 April 2020 – the date of the next scheduled auction.

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		Apr 1	Mar 31	Mar 26	Mar 25
Northern	Sydney	1,230	1,386	1,482	1,478
Southern	Melbourne	1,266	1,319	1,416	1,416
Western	Fremantle	1,353	1,411	1,512	1,511
Eastern Market Indicator (EMI)		1,287	1,345	1,442	1,440

	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	1,990
Southern	1,480	2,063	1,471	1,975	2,087	1,468	1,918
Western	1,561	2,270	1,561	2,154	2,270	1,598	2,091
Eastern	1,524	2,101	1,519	1,994	2,116	1,497	1,946

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)

Micron	Apr 1	Mar 31	Mar 26	Mar 25
16.5	1,852	1,890n	1,973n	1,964n
17	1,743	1,784	1,883	1,878
17.5	1,655	1,715	1,811	1,802
18	1,578	1,637	1,754	1,735
18.5	1,529	1,584	1,700	1,677
19	1,508	1,558	1,665	1,659
19.5	1,468	1,533	1,646	1,639n
20	1,463	1,523	1,632	1,629n
21	1,458n	1,498n	1,609n	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	998n	-	1,103n
28	703n	781n	871n	871n
30	-	-	690n	590n
32	-	-	-	-
MC	899n	944n	987n	992n

Southern Region - (Melbourne)

Micron	Apr 1	Mar 31	Mar 26	Mar 25
16.5	1,796n	1,844n	1,963n	1,958n
17	1,706	1,753	1,868	1,859
17.5	1,633	1,662	1,803	1,803
18	1,560	1,608	1,763	1,757
18.5	1,512	1,559	1,685	1,684
19	1,491	1,557	1,671	1,668
19.5	1,476	1,531	1,628	1,627
20	1,471	1,504	1,623	1,612
21	1,465	1,489	1,621	1,616
22	1,482n	-	1,620n	1,626n
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	951	998	1,081n	1,094n
28	731	786	868	879
30	541	608	680	698
32	300n	356n	409	405n
MC	869n	966n	1,021n	1,034n

Western Region - (Fremantle)

Micron	Apr 1	Mar 31	Mar 26	Mar 25
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,508n	1,571n	1,728n	1,734n
18.5	1,461n	1,530n	1,688n	1,693n
19	1,452n	1,519n	1,663	1,674
19.5	1,450n	1,520n	1,641	1,655
20	1,448n	1,509n	1,638	1,647
21	1,428n	1,502n	1,608n	1,619n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	899n	941n	973n	927n

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 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
Week 35 27/02/20	N/A	N/A	N/A	254	N/A
Week 36 05/03/20	N/A	N/A	N/A	253	N/A
Week 37 12/03/20	N/A	N/A	N/A	251	N/A
Week 38 12/03/20	N/A	N/A	N/A	249	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	02-Apr	26-Mar	19-Mar
15	2,369	2,446	2,460
16	2,130	2,220	2,200
17	1,924	2,018	2,020
18	1,726	1,884	1,890
19	1,637	1,787	1,811

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Apr 3	Mar 26	Mar 19	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1280	1370	1360	1355	1750
110's	18.0	1230	1320	1310	1295	1650
80's	19	1125	1215	1210	1210	1535
70's super	21/70	1050	1140	1140	1140	1445
70's blended	21/65	1040	1130	1130	1120	1420
66's	22	1040	1130	1130	1115	1420
64's super	23/68	1015	1105	1100	1090	1410
64's blended	23/64	925	1015	1010	1010	1235
60's super	25	765	845	840	880	1060
60's blended	25.5	685	765	760	800	960
58's super	27.5	585	665	660	680	825
58's blended	28	455	535	530	565	635
Crossbred						
56's (Australian)	29.5	420	480	480	525	585
56's super	29.5	355	415	415	450	495
54's	31	335	395	395	440	485
50's	34	315	375	375	400	475
£/US$ rate		1.24	1.19	1.16	1.31	1.31
British crossbred						
31.5 English		280	280	280	300	310
33/34 English		235	235	235	260	285

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	Mar 10	Feb 25	Feb 11	Jan 21
FINE EWES No1	NQ	NQ	NQ	96
FINE EWES No2	76	79	84	84
ROMNEY EWES No1	NQ	95	97	101
ROMNEY EWES No2	85	NQ	NQ	97
MEDIUM HOGS No1	NQ	NQ	NQ	171
MEDIUM HOGS No2	NQ	90	100	96
MEDIUM EWES No1	NQ	101	NQ	107
MEDIUM EWES No2	87	94	NQ	97
MULE EWES NO. 1	92	96	96	104
MULE EWES NO. 2	88	90	95	99
CHEVIOT EWES No1	NQ	NQ	NQ	111
CHEVIOT EWES No2	91	94	97	102
FINE RADNOR EWES No1	NQ	94	NQ	102
FINE RADNOR EWES No2	NQ	NQ	NQ	86
WELSH No1	62	65	66	67
WELSH No2	52	51	55	58
SWALEDALE No1	48	NQ	52	57
SWALEDALE GREY	44	49	NQ	55
BLACKFACE MEDIUM No1	NQ	85	NQ	89
BLACKFACE COTTS	NQ	74	NQ	81
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.19	1.24	1.29	1.30
Greasy	0.70	0.73	0.76	0.86
Clean	1.05	1.12	1.18	1.27

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				
	Mar 26	Mar 20	Mar 12	Mar 05
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	127.00	127.00	127.00	126.00
Weaving 32mm	113.00	113.00	113.00	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	85.00	85.00	85.00	84.00
Light Grey	86.00	86.00	86.00	85.00
Afghan/Iranian cashmere (dehaired)				
White	84.00	84.00	84.00	84.00
Fawn	83.00	83.00	83.00	83.00
Dark Brown	83.00	83.00	83.00	83.00
Cape mohair tops				
Adult 37 microns	24.00	24.00	24.00	24.00
Young goat 33 microns	27.00	27.00	27.00	27.00
Super young goat 31 microns	36.00	36.00	36.00	36.00
Kid 28 microns	55.00	55.00	55.00	55.00
Kid 25 microns	60.00	60.00	60.00	60.00
Alpaca tops				
White Baby (BL)	25.00	25.00	25.00	25.00
Fine spinning (FS)	21.00	21.00	21.00	21.00
Adult (AG)	15.00	15.00	15.00	15.00
Angora				
Super quality	29.50	29.50	29.50	29.50
1st quality	25.50	25.50	25.50	25.50
2nd quality	23.50	23.50	23.50	23.50
3rd quality	22.50	22.50	22.50	22.50
4th quality	20.50	20.50	20.50	20.50
Off	19.50	19.50	19.50	19.50
Camel-hair (dehaired)				
Super baby	35.00	35.00	35.00	35.00
Medium baby	29.00	29.00	29.00	29.00
Adult	22.00	22.00	22.00	22.00
Yak-hair (dehaired)				
Super	49.00	49.00	49.00	48.00
Medium	29.00	29.00	29.00	29.00
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.							Mar 18 - 19		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	19579	18455	18017	17054	-	-
18.5	-	-	19317	18978	18281	16963	16573	-	-
19.0	-	-	19213	18713	18413	16997	15717	-	-
19.5	-	-	18473	18373	18063	16492	15335	-	-
20.0	-	-	18602	18509	17264	16765	15266	-	-
20.5	-	-	18626	18246	17166	15838	-	-	-
21.0	-	-	18532	18508	-	-	14350	-	-
21.5	-	-	18668	-	-	-	-	-	-
22.0	-	-	-	-	-	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			MAR 3
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer	21	2,388.1	539.28
Long (A/B) Winter	21	2,564.3	537.38
Medium (C) Summer	66	8,489.8	5.47.41
Medium (C) Winter	34	4,225.0	516.78
Short (D) Summer	19	2,572.2	531.56
Short (D) Winter	8	1,005.0	494.71
Washing (E) Summer	3	321.7	264.64
Washing (E) Winter			
Seady/Stain and Locks	29	4,043.9	269.85
Summer total	**109**	**13,771.8**	**536.44**
Winter Total	**63**	**7,794.3**	**542.94**
Young Goats			
Long (A/B) Summer	87	11,950.4	368.69
Long (A/B) Winter			
Medium (C) Summer	125	16,263.0	370.72
Medium (C) Winter	1	106.0	360.10
Short (D) Summer	9	1,130.0	359.00
Short (D) Winter			
Washing (E) Summer	3	494.8	253.59
Washing (E) Winter			
Seady/Stain and Locks	22	3,064.7	188.89
Summer total	**224**	**29,838.2**	**367.52**
Winter Total	**1**	**106.0**	**360.10**
Adults			
Long (A/B) Fine	80	11,496.3	262.11
Long (A/B) Strong	49	6,821.0	215.65
Medium (C) Fine	179	24,743.1	272.10
Medium (C) Strong	51	7,083.0	215.36
Short (D) Fine	14	1,998.9	271.17
Short (D) Strong	1	162.3	225.00
Washing (E) Fine	6	783.9	175.58
Washing (E) Strong	1	103.0	145.00
Seady/Stain and Locks	78	11,068.0	153.35
Fine total	**279**	**39,022.2**	**267.17**
Strong Total	**99**	**14,169.3**	**215.10**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.09	1.24		0.61	1.31	1.31
£	0.88		0.81	0.49		
€		1.14	0.92	0.56	1.17	1.17
A $	1.80	2.05	1.65		1.9	1.85
NZ $	1.84	2.09	1.68	1.02	1.97	1.94
SA Rand	20.05	22.81	18.37	11.15	18.54	18.64
¥	117.18	133.31	107.36	65.18	124.17	146.55
Index	108.60	124.00	100.62	60.60	130.7	96.49

NEXT SALES

7 April	**Bradford (NA)**
7 - 8 April	**Sydney (10,280)**
7 - 8 April	**Melbourne (25,288)**
7 - 8 April	**Fremantle (8,648)**
26 April	**Port Elizabeth (NA)**
NA	**Christchurch (NA)**

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