WTIN Wool Market Report

Wool Market Report Summary
8 May 2020

Wool			
Australia			
AWEX EMI (cents/kg)			
	07-May	30-Apr	change
A$	1,170	1,225	-4.49%
US$	753	800	-5.88%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	07-May	30-Apr	change
Rand	14,625	15,330	-4.60%
US$	790	845	-6.51%
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.

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South Africa
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United Kingdom
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Americas
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Next Sales

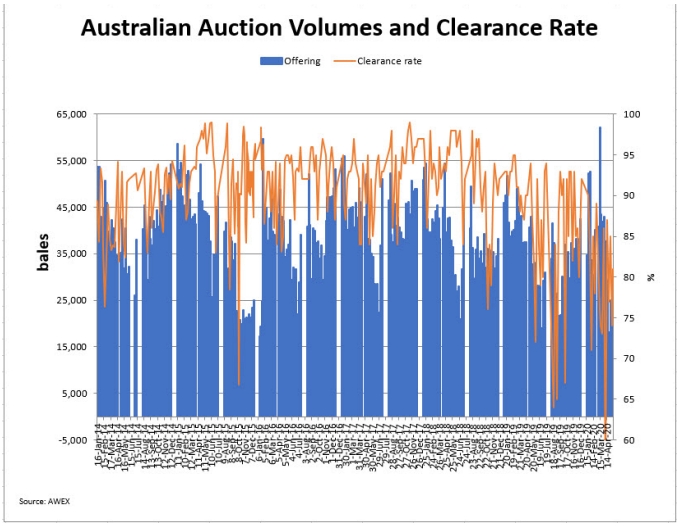
Exchange Rates

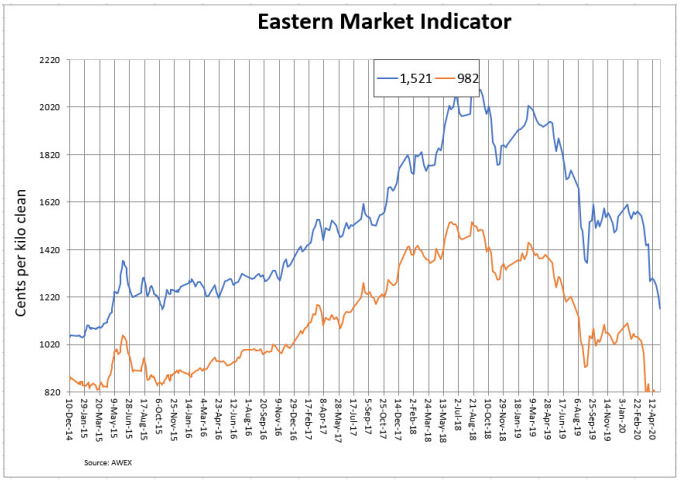
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jwilson@wtin.com

AUSTRALIA

Prices continue to fall as demand wanes





The Australian wool market deteriorated further this week, as prices continued to decrease across the country. With 11.8% of the offering withdrawn prior to sale, the total national offering was down to 25,338 bales. Buyer demand waned as the sale progressed, resulting in continual price reductions. Nevertheless, good-style wools and those with good additional measurements were still in good demand, and these wools were the least affected by the falling market. The large numbers of lower-style wools and those with poor additional measurements, received less support, thus pushing prices down.

On Tuesday, the EMI eased 17 AUD cents to 1,208 AUD cents a kg, or down 21 US cents at 779 US cents. The losses continued on Wednesday, accelerating to 38 AUD cents or 26 US cents. Thus, the EMI lost 55 AUD cents to close the week at 1,170 AUD cents a kg clean or 753 US cents a kg, down 47 US cents.

AWEX reported turnover of wool sold was AUD$25.83m, taking the season's total to AUD$1,804.07m.

In Sydney, the only sale on Wednesday saw the market slip further. Finer (< 18.5 µm) microns fell while broader microns lost substantially. The merino skirting sector trended lower, while the crossbred and oddment categories lost ground. The Northern Regional Indicator declined 45 AUD cents to 1,214 AUD cents a kg clean with an improved clearance rate of 82%, as against 72% last week.

In Melbourne, day one saw buyers continue to focus on fine (< 18.5 µm), well-measured stylish fleece lots, with the fine and broader microns losing – the latter slightly higher. Day two saw further price falls across all microns. Merino skirtings followed the fleece sector on both sale days, with finer low VM (< 2%) lots easing on day one and more on day two. Broader lots with higher VM fell on day one and further on day two. Well-prepared crossbred lots maintained last week's levels, while poorly prepared lots were heavily discounted or were passed in on day one with the 28 µm dropping on day two. The oddment sector weakened on day one and saw mixed results on day two. The Southern Regional Indicator plunged 62 AUD cents to 1,142 AUD cents a kg clean with a clearance rate of 81%, as against 77% last week.

In Fremantle, the single sale on Tuesday continued the previous weeks' trend as prices fell across all microns, with the finer microns less affected. Prices paid for the small merino skirtings on offer were determined by fibre diameter, with finer (≤ 17.0 µm) lots unchanged and broader lots cheaper. All oddments categories were cheaper. The Western Regional Indicator fell 64 AUD cents to close the week at 1,246 AUD cents a kg clean, with an improved clearance rate of 81%, compared to 70% last week.

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Next week, the national offering will rise slightly to 25,660 bales. Due to limited volumes, both Sydney and Fremantle will have one-day sales: Sydney selling on Tuesday and Fremantle selling on Wednesday. This is designed to avoid Melbourne selling in isolation, which will sell over both days.

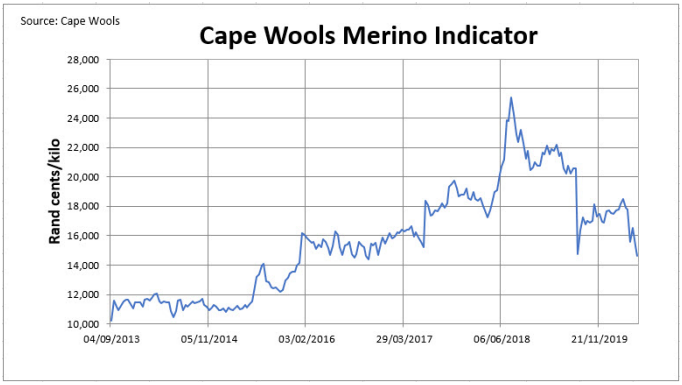
NEW ZEALAND

No sales

New Zealand is continuing its 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

Prices fall as sale lacks quality lots



The 26th sale of the 2019-20 South African wool season was split over two weeks amid the Covid-19 lockdown situation. The second part continued this week, consisting of 5,572 bales, of which 77% were sold. The offering mostly consisted of inferior wools and off-sorts. Thus, the wool market retracted further by 4.6% (705 points) down at R146.25 a kg clean, which largely reflected the quality of wool on offer.

This week, the rand traded stronger for the majority of the auction and only weakened later in the day to close very similar to the previous week. Thus, the market weakened 6.5% in US dollar terms.

There was still good competition for the very limited merino wools on offer, and the active aftersales pegged the clearance rate at 77%, as against 91.7% in the first part of the 26th sale.

The major buyers were Standard Wool SA (1,804), Lempriere SA (733), Stucken & Co (567), and Modiano SA (501).

UNITED KINGDOM

Negligible business again

The 94th British Wool sale scheduled on 5 May again saw negligible operation. The sales volume did not see enough of any particular grade to quote. Therefore, no indicator or trend could be established for the week.

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		May 6	May 5	Apr 29	Apr 28
Northern	Sydney	1,214	-	1,259	-
Southern	Melbourne	1,142	1,176	1,204	1,228
Western	Fremantle	-	1,246	1,310	1,333
Eastern Market Indicator (EMI)		1,170	1,208	1,225	1,259

	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	1,230	1,996
Southern	1,480	2,063	1,471	1,975	2,087	1,266	1,933
Western	1,561	2,270	1,561	2,154	2,270	1,353	2,077
Eastern	1,524	2,101	1,519	1,994	2,116	1,287	1,957

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.

Northern Region - (Sydney)				
Micron	May 6	May 5	Apr 29	Apr 28
16.5	1,745	-	1,788n	-
17	1,657	-	1,697	-
17.5	1,560	-	1,581	-
18	1,488	-	1,518	-
18.5	1,443	-	1,479	-
19	1,353	-	1,414	-
19.5	1,313	-	1,378n	-
20	1,303	-	1,632n	-
21	1,278n	-	-	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	790n	-	835n	-
28	611n	-	661n	-
30	-	-	-	-
32	-	-	-	-
MC	796nn	-	840n	-

Southern Region - (Melbourne)				
Micron	May 6	May 5	Apr 29	Apr 28
16.5	1,740n	1,785n	1,800n	1,868n
17	1,631	1,675	1,695	1,727n
17.5	1,554	1,575	1,588	1,637
18	1,469	1,500	1,519	1,544
18.5	1,437	1,446	1,465	1,508
19	1,353	1,394	1,437	1,456
19.5	1,320	1,349	1,406	1,438
20	1,299	1,341	1,382	1,419n
21	1,286	1,314	1,370	1,408n
22	1,294n	1,324n	1,364n	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	846n	860	861n	861n
28	596	669	668	669n
30	476	478n	478n	479n
32	271n	271n	271n	-
MC	812n	819n	843n	846n

Western Region - (Fremantle)				
Micron	May 6	May 5	Apr 29	Apr 28
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	-	1,444n	1,475n	1,533n
18.5	-	1,385	1,420n	1,469n
19	-	1,333	1,414n	1,453
19.5	-	1,323	1,389n	1,429
20	-	1,309	1,383n	1,419
21	-	1,291n	1,378n	1,400n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	-	824n	861n	875n

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 19/03/20	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	07-May	30-Apr	23-Apr
15	2,305	2,389	2,418
16	2,050	2,129	2,144
17	1,798	1,838	1,886
18	1,618	1,673	1,714
19	1,488	1,564	1,602

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	May 7	Apr 30	Apr 23	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1290	1300	1330	1380	1390
110's	18.0	1240	1255	1275	1335	1370
80's	19	1105	1135	1155	1240	1370
70's super	21/70	1035	1065	1085	1140	1360
70's blended	21/65	1025	1055	1075	1130	1270
66's	22	1025	1055	1075	1110	1080
64's super	23/68	1000	1030	1040	1080	990
64's blended	23/64	910	940	950	1000	905
60's super	25	760	775	785	830	695
60's blended	25.5	680	695	705	750	990
58's super	27.5	555	570	590	640	900
58's blended	28	445	460	460	520	690
Crossbred						
56's (Australian)	29.5	400	420	420	490	640
56's super	29.5	335	355	355	425	535
54's	31	315	335	335	405	510
50's	34	300	350	315	385	500
£/US$ rate		1.24	1.25	1.23	1.30	1.30
British crossbred						
31.5 English		280	280	280	290	320
33/34 English		235	235	235	245	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				
	May 7	Apr 30	Apr 23	Apr 16
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	122.00	123.00	127.00	127.00
Weaving 32mm	109.00	110.00	113.00	113.00
Brown				
Hosiery 38mm	112.00	113.00	116.00	116.00
Weaving 32mm	103.00	104.00	107.00	107.00
Mongolian cashmere (dehaired)				
Brown	78.00	82.00	85.00	85.00
Light Grey	79.00	83.00	86.00	86.00
Afghan/Iranian cashmere (dehaired)				
White	81.00	83.00	84.00	84.00
Fawn	80.00	82.00	83.00	83.00
Dark Brown	80.00	82.00	83.00	83.00
Cape mohair tops				
Adult 37 microns	22.00	22.00	24.00	24.00
Young goat 33 microns	25.00	25.00	27.00	27.00
Super young goat 31 microns	36.00	36.00	36.00	36.00
Kid 28 microns	50.00	50.00	55.00	55.00
Kid 25 microns	55.00	55.00	60.00	60.00
Alpaca tops				
White Baby (BL)	21.00	21.00	25.00	25.00
Fine spinning (FS)	18.00	18.00	21.00	21.00
Adult (AG)	13.50	13.50	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	34.00	35.00	35.00	35.00
Medium baby	28.00	29.00	29.00	29.00
Adult	21.00	22.00	22.00	22.00
Yak-hair (dehaired)				
Super	47.00	48.00	49.00	49.00
Medium	28.00	29.00	29.00	29.00
Silk				
Mulberry sliver	42.00	42.50	43.50	43.50
Mulberry noil	15.00	15.50	16.00	16.00
Tussah sliver	31.50	32.00	32.50	32.50
Tussah noil	15.50	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.							Apr 22 - 23		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	-	18754	17904	18153	17591	-	-
18.5	-	-	18276	17827	17435	17174	16111	12370	-
19.0	-	-	17914	17711	17257	16712	15964	-	-
19.5	-	-	17549	17107	17079	15913	15216	-	-
20.0	-	-	17173	17151	16429	15465	13381	-	-
20.5	-	-	17129	17146	16336	13964	13639	-	-
21.0	-	-	-	-	-	14127	12617	-	-
21.5	-	-	-	-	-	-	-	-	-
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 $	1.08	1.24		0.64	1.30	1.30
£	0.87		0.81	0.52		
€		1.15	0.92	0.59	1.18	1.17
A $	1.69	1.93	1.56		1.92	1.86
NZ $	1.79	2.05	1.65	1.06	2.01	1.97
SA Rand	20.03	22.95	18.52	11.86	19.23	18.89
¥	114.99	131.80	106.34	68.13	142.57	145.32
Index	108.00	123.40	100.11	64.10	129.3	131.7

NEXT SALES

12 May	**Sydney (6,209)**
12-13 May	**Melbourne (13,994)**
13 May	**Fremantle (5,457)**
19 May	**Bradford (NA)**
NA	**Christchurch (NA)**
NA	**Port Elizabeth (NA)**

Editor
Nitin Madkaikar
nmadkaikar@wtin.com

Production
Jay Faulkner
jfaulkner@wtin.com

Subscriptions
Adam Ross
aross@wtin.com

Managing Director
Mark Jarvis
mjarvis@wtin.com

Wool Market Report is published by World Textile Information Network Ltd.
WestOne, 114 Wellington Street, Leeds, LS1 1BA,
United Kingdom
Tel: +44 (0)113 819 8155
Fax: +44 (0)113 819 8156

E-mail: nmadkaikar@wtin.com
Internet: www.wtin.com
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