WTIN Wool Market Report

Wool Market Report Summary
29 May 2020

Wool			
Australia			
AWEX EMI (cents/kg)			
	28-May	21-May	change
A$	1,170	1,155	1.30%
US$	777	756	2.78%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	28-May	21-May	change
Rand	14,272	14,503	-1.59%
US$	819	801	2.25%
New Zealand			
NZ Wool Services Indicators		Coarse Crossbred (cents/kg)	
	28-May	21-May	change
NZ$	189	190	-0.53%
US$	117	117	0.00%
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

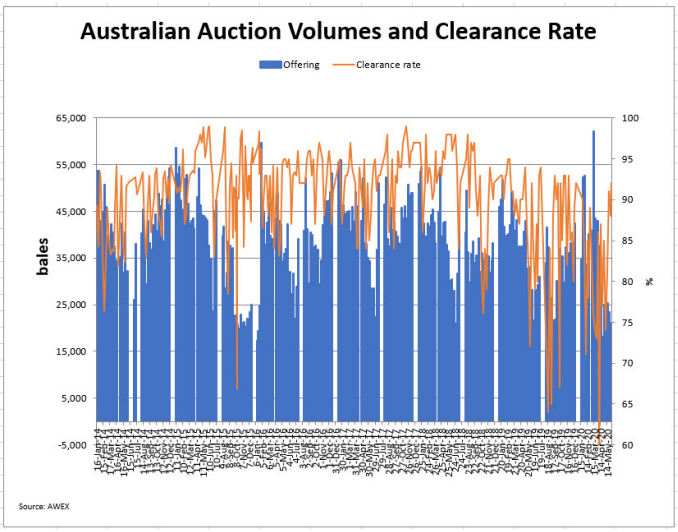
Exchange Rates

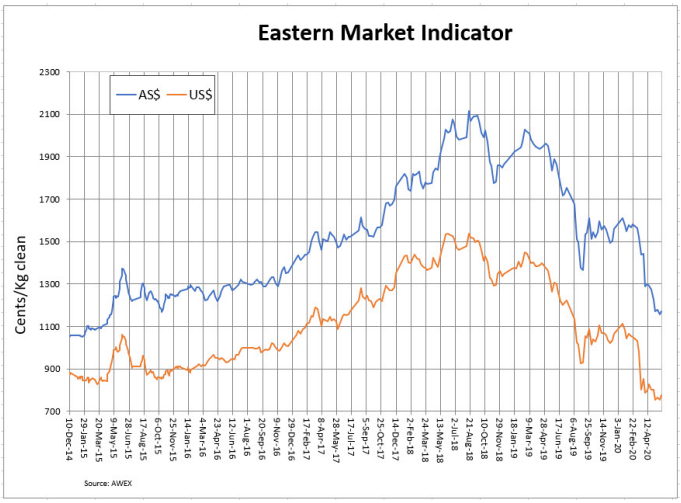
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AUSTRALIA

Prices rebound amid smaller offerings





The Australian wool market rebounded this week after suffering losses amid smaller offerings last week. Due to the lack of quantity, Sydney and Fremantle had a one-day sale. Melbourne and Sydney opened proceedings and from the opening lot it was apparent that buyers' sentiment was greatly improved. Prices moved positively across all microns at all three selling centres, which was welcomed by traders at this week's sales. The skirtings, crossbred and oddment sectors all trended upwards.

The national offering was smaller compared to last week at 18,828 bales, down 2,273 or 10.8%. The national clearance rate improved to 92.1% from 87.5% last week.

It was a good start on Tuesday with some enquiries emerging from China in the lead up to the sale. Wednesday also started similarly but eased slightly as the day progressed. According to China's Wool Textile Organisation, the wool textile industry capacity utilisation rate fell 10.5% during Q1 2020. This appears to be above expectations given the current pandemic circumstances.

On Tuesday, the EMI gained 17 cents to 1,172 AUD cents a kg or up 13 US cents at 769 US cents. Wednesday recorded small losses of 2 AUD cents but was up 8 US cents. Thus, the EMI gained 15 AUD cents or 21 US cents to close the week at 1,170 AUD cents a kg clean or 777 US cents a kg.

AWEX reported turnover of wool sold was AUD$22.24m, taking the season's total to AUD$1,877.85m.

In Sydney, the one-day sale produced price rises across all merino fleece microns amid a small offering of 5,429 bales with 503 bales withdrawn. Buyers sought out fine (<19.5 µm), well-measured, stylish (MF4 & MF5) lots which gained on the day. Fine (<17.5 µm) merino skirtings also gained, with broader lots maintaining last week's levels. Crossbreds were up while oddments strengthened on last week. The Northern Regional Indicator gained 19 AUD cents to 1,212 AUD cents a kg clean with the clearance rate rising to 96% from 88% last week.

In Melbourne, stylish (MF4) fleece lots with favourable additional measurements rose on day one as the Melbourne sale opened strongly. Day two saw the merino fleece market consolidated with small price movements across all microns. Merino skirtings were lifted on day one as buyers competed for the limited selection of fine (<18.5 µm) MF4, low VM lots and rose further on day two despite lower yielding, high VM lots by a few cents. Well prepared crossbred lots recorded strong gains for the week, while poorly prepared lots either lost or were passed in. Strong competition for MF4 oddments on day one saw further gains for locks, crutchings and stains on day two, with low yielding carbonising lots losing a few cents. The Southern Regional Indicator was up 11 AUD cents at 1,143 AUD cents a kg clean with a clearance rate of 91%, as against 88% last week.

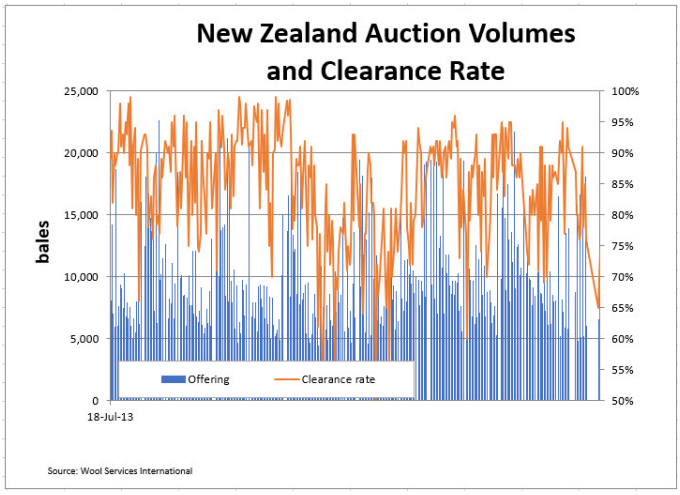
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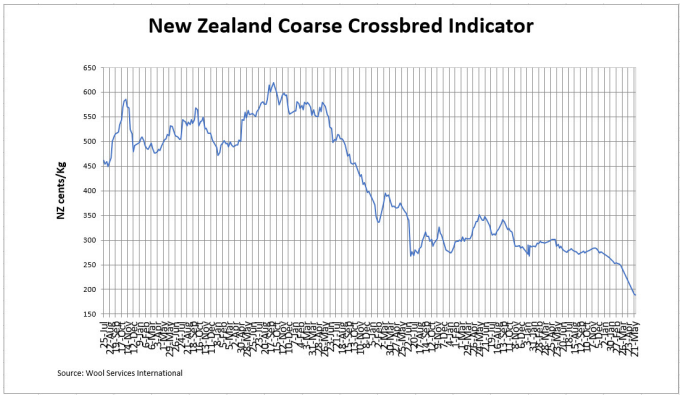
In Fremantle, all merino microns rose on Wednesday's one-day sale. A small quantity of merino skirtings was either unchanged (<19.0 µm) or eased. All categories of oddments gained up to 40 AUD cents. The Western Regional Indicator jumped 25 AUD cents to close the week at 1,239 AUD cents a kg clean, with the clearance rate rising to 89% from 85% last week.

Next week, an even smaller quantity of 17,136 bales is scheduled to be sold in Sydney and Melbourne. Fremantle will not have a sale next week.

NEW ZEALAND

Prices ease as more crossbred shears are offered





The New Zealand wool market saw the first wool sale in South Island since the country went into lockdown on 19 March. Prices in New Zealand dollar terms fell 0.5% or 1 NZ cent to 189 NZ dollars and remained flat at 117 US cents.

Selections at this sale mostly saw wools that were available at the end of March as brokers work through the wools that have come into their stores during the lockdown period. As a consequence, there was a larger selection of crossbred shears on offer than usually seen at this time of year. While the market was trying to find a level, it was firm from last week's sale in North Island. There were quite a large number of withdrawals prior to the sale with a final offering of 6,039 bales. Of these, 4,489 were sold, registering a clearance rate of 74% as against 65% in North Island last week.

The selection consisted of 30% fine crossbred, 24% coarse crossbred, 29% lambs fleece, 13% oddments, and 5% miscellaneous category.

Among the buyers, the major ones were NZWSI/JSB (1,500), Masurel (950), and Fuhrmann (700), among others.

Price movements in South Island compared to the North Island sale of 21 May were as follows: Fine crossbred early shorn good styles were 2-3% cheaper, coarse crossbred fleece average styles were firm, and average-to-poor styles were 2-3% dearer. Coarse crossbred early shorn and second shears of 3/5 inches were firm, and 3/4 to 2/3 inches were in buyers' favour. Oddments were firm while crossbred lambs of 28.5 and finer were 3% cheaper. Meanwhile, 29-plus of 2/3 inches were firm, and 30-plus of 3 inches were 2% cheaper.

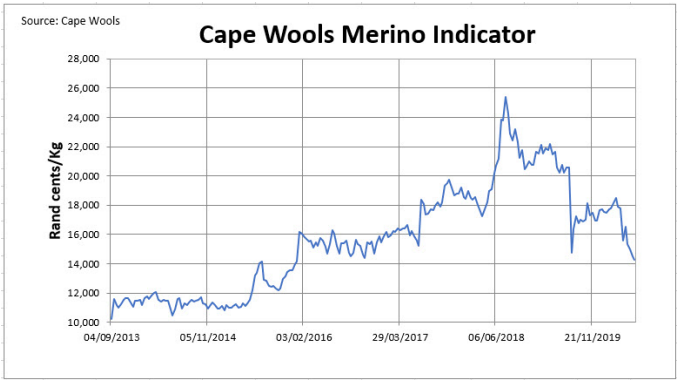
The next auction will be held in North Island on 4 June with an offering of 7,000 bales.

SOUTH AFRICA

Market sentiment better despite lower prices

The second part of the 27th sale of the 2019-20 South African wool season was held this week with a final offering of 5,637 bales, reduced from the original 7,320 bales, as quite a large number of bales were withdrawn during the sale. Of these, 85.5% were sold.

The wool market closed at R142.72 a kg clean, down 1.6% from the previous sale. This week saw the rand 3.7% stronger against the US dollar and 3.4% stronger against the euro, compared with the average rate at



the previous sale. Thus, the market improved 2.2% in US dollar terms.

This week, better quality merino wools were in good demand, with a clearance rate of over 90% in these categories. The majority of the offering once again comprised medium-length wools, with very little short wool on offer. Although the market was under the pressure of a stronger SA currency, the market sentiment was better this week, following good results in the Australian wool market, which was also reflected in positive returns.

The major buyers were: Standard Wool SA (1,617), Lempriere SA (1,231), Stucken & Co (959), and Modiano SA (798).

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 3.2% to close at R163.50 a kg; 18.5 microns moved 0.8% up to close at R163.39 a kg; 19 microns lost 1.1% to close at R154.53 a kg; 19.5 microns weakened 4.2% to close at R149.23 a kg; 20 microns were 4.3% weaker to close at R140.71 a kg; 20.5 microns lost 2.4% to close at R142.66 a kg; 21 microns lost 3.8% to close at R136.43 a kg; 21.5 microns tumbled 5% to close at R142.13 a kg; 22 microns rose 2.2% to close at R136.26 a kg; and 22.5 microns declined 5.4% to close at R133.93 a kg.

Source: Cape Wools.

UNITED KINGDOM

No sale this 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 27	May 26	May 20	May 13
Northern	Sydney	-	1,212	1,193	-
Southern	Melbourne	1,143	1,147	1,132	1,147
Western	Fremantle	1,239	-	1,214	1,237
Eastern Market Indicator (EMI)		1,170	1,172	1,155	1,179

	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	1,893
Southern	1,480	2,063	1,471	1,975	2,087	1,266	1,845
Western	1,561	2,270	1,561	2,154	2,270	1,353	1,992
Eastern	1,524	2,101	1,519	1,994	2,116	1,287	1,864

AWEX REGIONAL MICRON PRICE GUIDES

Australian cents/kg, clean, Schlumberger dry.

Northern Region - (Sydney)				
Micron	May 27	May 26	May 20	May 13
16.5	-	1,759	1,733	-
17	-	1,653	1,625	-
17.5	-	1,562	1,535	-
18	-	1,498	1,473	-
18.5	-	1,429	1,403	-
19	-	1,363	1,339	-
19.5	-	1,323	1,294	-
20	-	1,296	1,278	-
21	-	1,275n	1,255n	-
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	600n	580n	-
30	-	-	-	-
32	-	-	-	-
MC	-	843n	823n	-

Southern Region - (Melbourne)				
Micron	May 27	May 26	May 20	May 13
16.5	1,743n	1,744n	1,722n	1,770n
17	1,620	1,618	1,601	1,635
17.5	1,543	1,541	1,538	1,570
18	1,495	1,499	1,467	1,509
18.5	1,439	1,434	1,414	1,456
19	1,373	1,378	1,354	1,398
19.5	1,330	1,334	1,308	1,343
20	1,305	1,311	1,296	1,311
21	1,299	1,303	1,284	1,276n
22	-	1,235n	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	801	-	-	-
28	596	599	576	576
30	459n	469	450n	450n
32	315n	315n	-	270n
MC	872n	871n	856n	814n

Western Region - (Fremantle)				
Micron	May 27	May 26	May 20	May 13
16.5	-	-	-	-
17	-	-	-	-
17.5	-	-	-	-
18	1,486n	-	1,454n	1,485n
18.5	1,401n	-	1,372n	1,407n
19	1,350	-	1,311	1,348
19.5	1,330	-	1,295	1,339
20	1,299	-	1,268	1,289
21	1,289n	-	1,251n	1,269n
22	-	-	-	-
23	-	-	-	-
24	-	-	-	-
25	-	-	-	-
26	-	-	-	-
28	-	-	-	-
30	-	-	-	-
32	-	-	-	-
MC	876n	-	839n	826n

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 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
Week 39 26/03/20	N/A	N/A	N/A	190	N/A
Week 48 28/05/20	N/A	N/A	N/A	189	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	28-May	21-May	14-May
15	2,420	2,340	2,294
16	2,034	2,040	2,040
17	1,769	1,751	1,770
18	1,630	1,601	1,630
19	1,491	1,469	1,510

SOURCE: SCHNEIDER GROUP

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UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	May 28	May 22	May 14	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1315	1305	1315	1370	1645
110's	18.0	1275	1260	1270	1340	1580
80's	19	1140	1125	1135	1240	1465
70's super	21/70	1060	1050	1050	1135	1375
70's blended	21/65	1050	1040	1040	1125	1355
66's	22	1050	1040	1040	1115	1330
64's super	23/68	1020	1015	1015	1075	1320
64's blended	23/64	930	925	925	995	1230
60's super	25	775	770	770	825	1020
60's blended	25.5	695	690	690	745	930
58's super	27.5	570	560	560	670	845
58's blended	28	460	450	450	550	635
Crossbred						
56's (Australian)	29.5	405	400	400	495	590
56's super	29.5	340	335	335	430	485
54's	31	320	315	315	400	460
50's	34	305	300	300	390	450
£/US$ rate		-	1.22	1.22	1.29	1.27
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 28	May 22	May 14	May 7
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	108.00	110.00	120.00	122.00
Weaving 32mm	95.00	97.00	107.00	109.00
Brown				
Hosiery 38mm	98.00	100.00	110.00	112.00
Weaving 32mm	99.00	91.00	101.00	103.00
Mongolian cashmere (dehaired)				
Brown	65.00	65.00	75.00	78.00
Light Grey	66.00	66.00	76.00	79.00
Afghan/Iranian cashmere (dehaired)				
White	77.00	77.00	80.00	81.00
Fawn	76.00	76.00	79.00	80.00
Dark Brown	76.00	76.00	79.00	80.00
Cape mohair tops				
Adult 37 microns	20.00	20.00	22.00	22.00
Young goat 33 microns	22.00	22.00	25.00	25.00
Super young goat 31 microns	32.00	32.00	36.00	36.00
Kid 28 microns	48.00	48.00	50.00	50.00
Kid 25 microns	53.00	53.00	55.00	55.00
Alpaca tops				
White Baby (BL)	22.00	22.00	22.00	21.00
Fine spinning (FS)	18.50	18.50	18.00	18.00
Adult (AG)	13.50	13.50	13.50	13.50
Angora				
Super quality	29.00	29.00	29.00	29.50
1st quality	25.00	25.00	25.00	25.50
2nd quality	23.00	23.00	23.00	23.50
3rd quality	22.00	22.00	22.00	22.50
4th quality	20.00	20.00	20.00	20.50
Off	19.00	19.00	19.00	19.50
Camel-hair (dehaired)				
Super baby	33.00	33.00	33.00	34.00
Medium baby	27.00	27.00	27.00	28.00
Adult	20.00	20.00	20.00	21.00
Yak-hair (dehaired)				
Super	46.00	46.00	46.00	47.00
Medium	27.00	27.00	27.00	28.00
Silk				
Mulberry sliver	40.50	41.00	41.50	42.00
Mulberry noil	14.50	15.00	15.00	15.00
Tussah sliver	30.00	30.50	31.00	31.50
Tussah noil	15.00	15.50	15.50	15.50

SOURCE: SEAL INTERNATIONAL

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SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA CENTS/KG. CLEAN						
May 27	May 20	% change	2019/20 Season		2019/20 Average to date	2018/19 Average to date
			high	low		
14,2,72	14,503	-3.1%	18,157	14,503	17,024	22,093

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.							May 27		
Micron	100+	90	80	70	60	50	40	30	20
18.0	-	-	16314	16527	16107	16531	-	-	-
18.5	-	-	16854	15836	15527	15188	13938	-	-
19.0	-	-	-	15852	15136	14815	12760	-	-
19.5	-	-	15473	14995	14624	13485	13384	-	-
20.0	-	-	14824	14180	13638	12923	12031	-	-
20.5	-	-	14482	14100	13638	13120	-	-	-
21.0	-	-	12724	13939	-	12517	11706	-	-
21.5	-	-	-	-	-	-	-	-	-
22.0	-	-	-	-	-	12410	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23.0	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			MAY 19
	Bales sold	Nett Mass	Av. price (rand/kg)
Kids			
Long (A/B) Summer	30	3,584.6	534.81
Long (A/B) Winter	1	81.0	430.00
Medium (C) Summer	54	6,777.0	521.68
Medium (C) Winter	5	676.0	468.55
Short (D) Summer	10	1,383.5	482.86
Short (D) Winter			
Washing (E) Summer	2	263.0	220.00
Washing (E) Winter			
Seady/Stain and Locks	22	2,913.5	265.26
Summer total	**96**	**12,008.1**	**514.52**
Winter Total	**6**	**757.0**	**526.22**
Young Goats			
Long (A/B) Summer	69	8,558.7	319.63
Long (A/B) Winter			
Medium (C) Summer	77	9,434.7	343.60
Medium (C) Winter	1	149.0	323.10
Short (D) Summer	4	480.2	348.00
Short (D) Winter			
Washing (E) Summer			
Washing (E) Winter			
Seady/Stain and Locks	21	3,196.3	154.22
Summer total	**150**	**18,473.6**	**332.61**
Winter Total	**1**	**149.0**	**323.10**
Adults			
Long (A/B) Fine	57	8,181.8	220.81
Long (A/B) Strong	12	1,596.5	189.57
Medium (C) Fine	129	17,678.1	189.57
Medium (C) Strong	8	1,077.1	190.26
Short (D) Fine	5	647.0	188.50
Short (D) Strong	1	142.0	175.00
Washing (E) Fine	6	925.1	151.68
Washing (E) Strong			
Seady/Stain and Locks	46	6,540.7	132.33
Fine total	**197**	**27,432.0**	**222.90**
Strong Total	**21**	**2,815.6**	**189.10**

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US $	A $	£ 3 Mths ago	£ Year ago
US $	1.10			0.66	1.29	1.27
£	0.90		0.82	0.54		
€		1.11	0.91	0.60	1.18	1.13
A $	1.66	1.85	1.51		1.96	1.84
NZ $	1.78	1.98	1.61	1.07	2.04	1.94
SA Rand	19.19	21.38	17.43	11.54	19.78	18.31
¥	118.64	132.23	107.77	71.35	142.03	138.94
Index	110.70	123.20	98.46	66.40	128.8	127.1

NEXT SALES

2-3 June	**Sydney (7,184)**
2-3 June	**Melbourne (9,952)**
4 June	**North Island (7,000)**
9 June	**Bradford (NA)**
9-10 June	**Fremantle (5,850)**
NA	**Port Elizabeth (NA)**

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