

Wool Market Report Summary

24 April 2020

Wool			
Australia			
AWEX EMI (cents/kg)			
	23-Apr	15-Apr	change
A\$	1,272	1,292	-1.55%
US\$	802	828	-3.14%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	23-Apr	19-Mar	change
Rand	16,557	15,569	6.35%
US\$	871	898	-3.01%
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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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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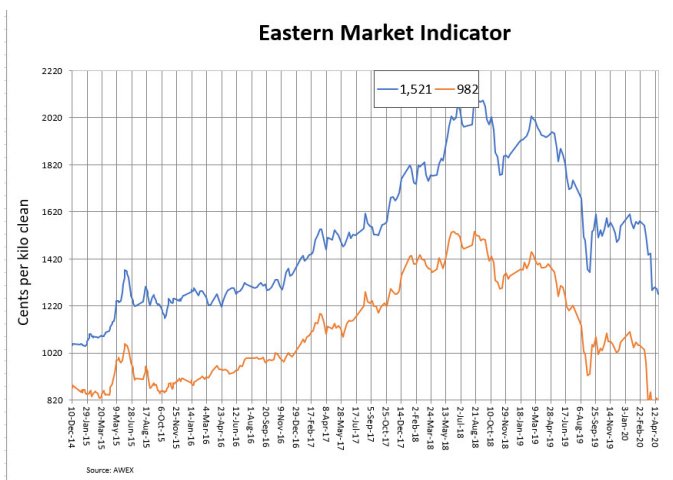
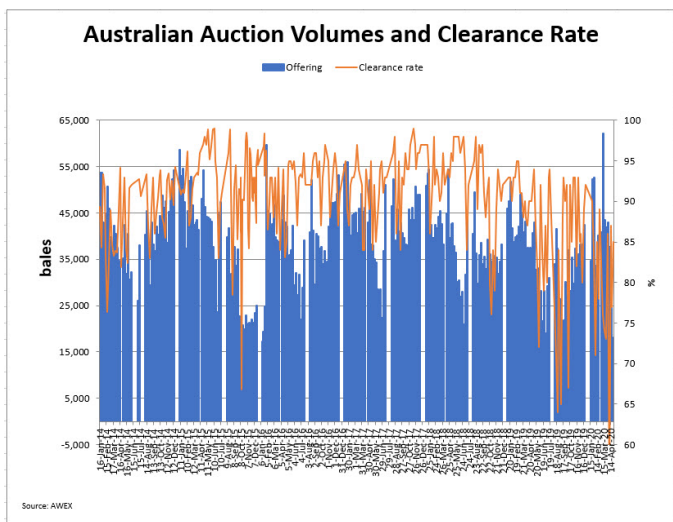
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AUSTRALIA

Prices retract on larger lower-style lots on offer



The Australian wool market continued to retract this week, with general overall losses recorded across the auction centres. The national offering was smaller at 24,974 bales and stimulated buyer demand which was directed towards finer, stylish well-measured lots. Although this produced small price gains in some finer microns, the larger selection of lower-style lots with unfavourable additional measurements lost ground, contributing to the fall in the EMI.

On Tuesday, the EMI lost 12 AUD cents to 1,280 AUD cents a kg or 21 US cents at 807 US cents. Wednesday continued with losses, but at a slower pace, losing 8

AUD cents or 5 US cents. Thus, the EMI lost 20 AUD cents to close the week at 1,272 AUD cents a kg clean or 802 US cents a kg, down 26 US cents. The national clearance rate was 85% as against 77% in the single-day operation last week. Overall numbers continued to fall on the previous season, compared to the same time last year. There were 152,758 fewer bales put through the auction system, down 10.9%. The AWEX reported turnover of wool sold at AUD\$28.76m, taking the season's total to AUD\$1,756.32m.

In Sydney, the small offering on day one of well-measured, stylish (MF4 & MF5), fine ($\leq 18.5 \mu\text{m}$) merino fleece lots was in good demand. Poorer style and broader lots lost, and this tone continued on day two. Merino skirtings tended to remain unchanged compared with last week, although poorer style lots weakened on the day. The limited selection of crossbred lots trended lower on both days. Oddments eased on day one but maintained their level on day two. The Northern Regional Indicator lost 18 AUD cents to 1,307 AUD cents a kg clean with a clearance rate of 87%, as against 76% last week.

In Melbourne, healthy competition was seen on day one and well-measured MF5 merino fleece lots maintained their value with some finer lots ($\leq 17.5 \mu\text{m}$) up. On day two, the market firmed early on but softened as the sale progressed. The 16.5 μm and 20 μm microns gained ground, with losses reported in all other microns. High (>6%) VM merino skirting lots were out of favour, losing on day one, while day two saw mixed results with further falls for high VM lots, but price gains were seen for MF4, low-VM lots. The crossbred sector weakened on day one, with clip preparation impacting day two prices heavily. Locks lost on both days while other categories tended to be firm on both days. The Southern Regional Indicator fell 20 AUD cents at 1,250 AUD cents a kg clean with a clearance rate of 84%, as against 88% last week.

In Fremantle, nearly 20% of the merino fleece offering was withdrawn prior to sale on day one. The remaining lots were sold lower than the previous week. Day two saw mixed results in the fleece sector despite a 24% withdrawal rate. Finer ($\leq 18.5 \mu\text{m}$) merino skirtings eased with broader lots (>19.0 μm) dropping on day one. Finer ($\leq 18.5 \mu\text{m}$) skirtings gained on day two with other

descriptions unchanged. The oddment sector was unchanged on day one and lifted slightly on day two on the back of reduced supply. The Western Regional Indicator moderated 12 AUD cents to close the week at 1,358 AUD cents a kg clean, with a higher clearance rate of 86% as against 69% last week.

Next week, the national offering is expected to increase slightly to 25,554 bales. Due to reduced volume, Sydney will hold a one-day sale, selling on Wednesday. Melbourne and Fremantle will sell on Tuesday and Wednesday.

A two-day sale is scheduled for next week with 31,517 bales on offer across all three centres.

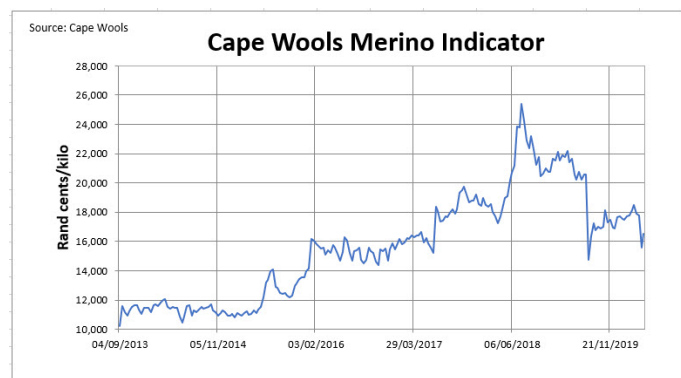
NEW ZEALAND

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

First electronic sale successful, prices up



The 25th sale of the 2019-20 South African wool season was held this week with 5,382 bales on offer, of which 87.9% were sold. The wool market closed

6.4% (988 points) up at R165.57 a kg clean.

This week, the rand was 9.8% weaker against the US dollar and 9.5% weaker against the euro, compared with the average rate at the previous sale. Thus, the market weakened 3.1% in US dollar terms.

Amid the lockdown in South Africa to contain the spread of coronavirus, an electronic sale of bales was already in brokers' stores, valued and tested for smooth operation this week. It was the first wool sale of its kind and despite having teething problems and being time consuming, the sale was completed successfully over the two-day period.

Selections consisted of mixed-length long and medium wools. There was better demand for the fine microns, with some of the stronger micron wools experiencing downward pressure, with some hesitancy evident from buying houses. The market however performed well to gain from the previous sale; prices were down in US dollar terms and performed at levels comparable to the Australian market.

The major buyers were: Lempriere SA (2,528), Standard Wool SA (1,028), Stucken & Co (612), and Modiano SA (499).

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 13.1% to close at R188.73 a kg; 18.5 microns moved 7% up to close at R176.24 a kg; 19 microns gained 7% to close at R172.83 a kg; 19.5 microns strengthened by 5.2% to close at R169.40 a kg; 20 microns were 5.3% stronger to close at R169.20 a kg; 20.5 microns won 6.3% to close at R168.90 a kg; 21 microns recovered 7.8% to close at R164.97 a kg; 21.5 microns improved by 3.3% to close at R167.40kg; 22 microns rose 6.2% to close at 165.56 a kg; and 22.5 microns declined by 0.2% to close at R156.02 a kg.

The next sale will be held on 30 April 2020 with 14,197 bales on offer.

UNITED KINGDOM

No sales

The British Wool sale (number 93) scheduled for 21 April saw negligible operation. The sales volume was not 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.						Season 2017/18			Season 2018/19			
Region		Apr22	Apr21	Apr15	Apr8	Opening	High	Low	Opening	High	Low	Year ago
Northern	Sydney	1,307	1,314	1,325	1,333	1,593	2,163	1,588	2,026	2,163	1,230	1,979
Southern	Melbourne	1,250	1,258	1,270	1,282	1,480	2,063	1,471	1,975	2,087	1,266	1,921
Western	Fremantle	1,358	1,361	1,370	1,384	1,561	2,270	1,561	2,154	2,270	1,353	2,065
Eastern Market Indicator (EMI)		1,272	1,280	1,292	1,301	1,524	2,101	1,519	1,994	2,116	1,287	1,943

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.														
Northern Region - (Sydney)					Southern Region - (Melbourne)					Western Region - (Fremantle)				
Micron	Apr22	Apr21	Apr15	Apr8	Micron	Apr22	Apr21	Apr15	Apr8	Micron	Apr22	Apr21	Apr15	Apr8
16.5	1,856	1,856	1,854	1,861	16.5	1,870n	1,856n	1,865n	1,853n	16.5	-	-	-	-
17	1,749n	1,748	1,748	1,757	17	1,734	1,755	1,768	1,760	17	-	-	-	-
17.5	1,665	1,665	1,667	1,675	17.5	1,661	1,676	1,698	1,683	17.5	-	-	-	-
18	1,593	1,592n	1,593	1,595	18	1,568	1,578	1,601	1,585	18	1,539n	1,528n	1,539n	1,571n
18.5	1,540	1,541	1,543	1,553	18.5	1,523	1,536	1,547	1,541	18.5	1,491n	1,478n	1,487n	1,531n
19	1,483	1,498n	1,513	1,524	19	1,486	1,499	1,519	1,512	19	1,482	1,467	1,481	1,522
19.5	1,458	1,478n	1,494	1,502	19.5	1,469	1,482	1,506	1,505	19.5	1,459	1,465	1,476	1,511
20	1,443	1,463n	1,493	1,496	20	1,468	1,466	1,481	1,486	20	1,445	1,459	1,474	1,495
21	1,438n	1,453n	1,488n	1,493n	21	1,459	1,460	1,477	1,486	21	1,429n	1,444n	1,453n	1,451n
22	-	-	-	-	22	-	-	1,485n	1,486n	22	-	-	-	-
23	-	-	-	-	23	-	-	-	-	23	-	-	-	-
24	-	-	-	-	24	-	-	-	-	24	-	-	-	-
25	-	-	-	-	25	-	-	-	-	25	-	-	-	-
26	-	879n	899n	901n	26	865n	885	899n	928	26	-	-	-	-
28	674n	-	703n	711n	28	673	676	686	705	28	-	-	-	-
30	-	-	-	-	30	484	469	483	529	30	-	-	-	-
32	-	-	-	-	32	276n	276n	276n	300n	32	-	-	-	-
MC	865n	866n	886n	891n	MC	861n	867n	872n	902n	MC	889n	884n	883n	884n

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	23-Apr	15-Apr	08-Apr
15	2,418	2,430	2,430
16	2,144	2,153	2,153
17	1,886	1,922	1,916
18	1,714	1,749	1,737
19	1,602	1,649	1,638

SOURCE: SCHNEIDER GROUP

UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	Apr 23	Apr 16	Apr 8	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1330	1320	1310	1380	1740
110's	18.0	1275	1265	1255	1330	1655
80's	19	1155	1155	1150	1230	1540
70's super	21/70	1085	1085	1080	1130	1450
70's blended	21/65	1075	1075	1070	1120	1425
66's	22	1075	1070	1070	1120	1425
64's super	23/68	1040	1035	1035	1080	1415
64's blended	23/64	950	945	945	1000	1240
60's super	25	785	780	780	830	1085
60's blended	25.5	705	700	700	750	985
58's super	27.5	590	590	590	645	855
58's blended	28	460	460	460	525	670
Crossbred						
56's (Australian)	29.5	420	420	425	490	595
56's super	29.5	355	355	360	425	505
54's	31	335	335	340	405	490
50's	34	315	315	320	385	480
£/US\$ rate		1.23	1.25	1.23	1.31	1.31
British crossbred						
31.5 English		280	280	280	290	315
33/34 English		235	235	235	245	290

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				
	Apr 23	Apr 16	Apr 8	Mar 26
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	127.00	127.00	127.00	127.00
Weaving 32mm	113.00	113.00	113.00	113.00
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	85.00
Light Grey	86.00	86.00	86.00	86.00
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	49.00
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

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	547.41	
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				
Steady/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				
Steady/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	
Steady/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	1.23		0.63	1.31	1.31
£	0.87		0.81	0.51		
€		1.14	0.93	0.59	1.18	1.16
A \$	1.70	1.95	1.58		1.91	1.84
NZ \$	1.80	2.06	1.67	1.06	1.99	1.95
SA Rand	20.53	23.48	19.03	12.05	18.88	18.67
¥	116.05	132.70	107.57	68.09	143.89	144.17
Index	107.80	123.50	100.76	63.70	131.2	129.1

NEXT SALES

28-29 April **Melbourne (14,021)**

28-29 April **Fremantle (6,127)**

29 April **Sydney (5,406)**

30 April **Port Elizabeth (14,197)**

5 May **Bradford (NA)**

NA **Christchurch (NA)**

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