

Wool Market Report Summary

31 May 2024

Wool			
Australia			
AWEX EMI (cents/kg)			
	29-May	22-May	change
A\$	1,137	1,130	0.6%
US\$	756	753	0.4%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	28-May	22-May	change
Rand	14,905	14,715	1.3%
US\$	813	811	0.2%
New Zealand			
NZ Wool Services Indicators		Coarse Crossbred (cents/kg)	
	30-May	23-May	change
NZ\$	291	289	0.7%
US\$	178	176	1.1%
United Kingdom			
British Wool Fleece Indicator (clean)			
	14-May	23-Apr	change
Pence/kg	118.2	121.9	-3.0%
US cents/kg	149.4	152.4	-1.9%

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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jwilson@wtin.com

AUSTRALIA

Bidding pressure from a range of buyers

In the Australian wool market this week there was bidding pressure from a wider range of buyers. Competition was driven by the Chinese market, supported by the Indian buyers, with those representing Italian interests competing on the few better wools on offer. The limited supply will no doubt continue to impact on the market in the short term. Prices have remained stable for an extended period and show little sign of dropping below these levels. The Merino fleece and skirtings sectors both were lifted as stylish lots were keenly sought. All crossbreds gained ground with the finer end of the range leading the way.

The two-day sale saw the national offering decrease by 12%, or by 4,135 to 31,383 bales. The clearance rate improved to 95% from 94% in the previous sale.

On Tuesday, the EMI inched up AU\$ one cent, and US\$ one cent. On Wednesday, the EMI gained AU\$ six cents and was up US\$ two cents. Thus, the week ended with the EMI at AU\$1,137 cents and at US\$756 cents/kg, up AU\$ seven cents (0.6%) and US\$ three cents (0.4%).

The AWEX reported the weekly turnover of wool at AU\$40m. Major buyers this week were Techwool Trading (4,042), Endeavour Wool (3,047), Tianyu (2,704), and PJ Morris (2,597).

In **Sydney**, the Northern Regional Indicator was up AU\$ five cents at AU\$1,176 cents/kg clean, while the clearance rate was at 96% against 94% in previous sale.

The Merino fleece sector reported small price movements (AU\$ minus seven to plus 1 cents) on Tuesday. Well measured lots with no VM remained unchanged. On Wednesday, limited volume pressed buyers into action with MF4 lots with low (<1.5%) VM and favourable additional measurements firmly in the spotlight.

Buyers continue to pick though Merino skirtings for lots free from colour and cotts.

Crossbreds were unchanged on Tuesday before trending upwards on Wednesday.

Oddments firmed on Tuesday and were unchanged on Wednesday.

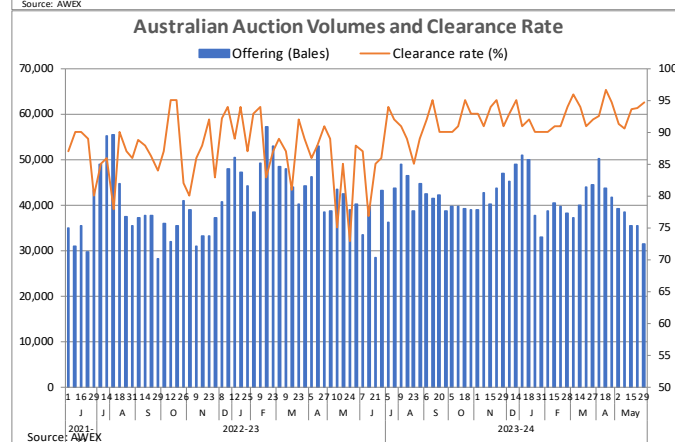
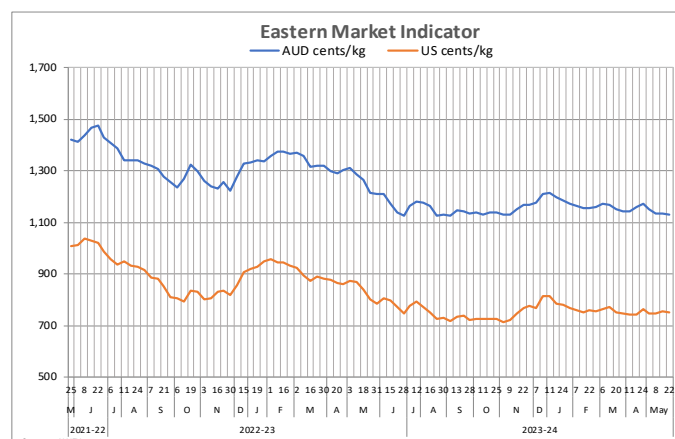
In **Melbourne**, the Southern Regional Indicator rose AU\$ nine cents to AU\$1,111 cents/kg clean and the clearance rate was flat at 94%.

Merino fleece offering ranged from 16.5 to 24 microns which sparked strong competition in the sale room. All microns, except the 22 micron (down AU\$ two cents), gained some ground. Demand for stylish (MF3 and MF4) lots with high strength (>40 N/ktex) and low midbreaks (<50%) continued the upward momentum on Wednesday.

Merino skirtings of Stylish (MP4) lots rose to AU\$ 10 cents and consolidated on Wednesday.

It was a positive week for crossbreds as supply began to wane and clip preparation standards continued to drive price.

Oddments were unchanged.



In **Fremantle**, the Western Regional Indicator was up AU\$ seven cents at AU\$1,269 cents/kg clean and the clearance rate improved to 94% from 90%, in the previous sale.

Merino fleece sector trended upwards on Tuesday but was held back by the 21 micron, which slipped AU\$ five cents. Wednesday's sale was more of the same with finer (<20.5) lots continuing to rise (up AU\$ four to 11 cents).

A small selection of Merino skirtings were unchanged on Tuesday before finer (<18.5) lots gained up to AU\$ 10 cents on Wednesday.

A limited supply of oddments firmed up on Tuesday with stains and crutchings gaining up to AU\$10 cents on Wednesday.

Next week, another small offering of just 27,499 bales is rostered for sale in Sydney and Melbourne with Fremantle in recess.

NEW ZEALAND

Market dearer

The 42nd wool sale of the 2023-2024 season was held on North Island on 30 May 2024 with a small offering of 5,568 bales. Of these, 92% was cleared compared to the 93% sold in the previous sale held on 23 May 2024. Compared to previous sales the market was up in both NZ\$ and US\$ terms.

The selection consisted of the following:

- 63% crossbred shears generally average colour and a smaller selection of good colour shears 75/150mm
- 16% mainly average colour lambs, 2-3 inch, with a limited selection of good colour
- 11% associated oddments
- 8% good to average colour fleece
- 2% miscellaneous types

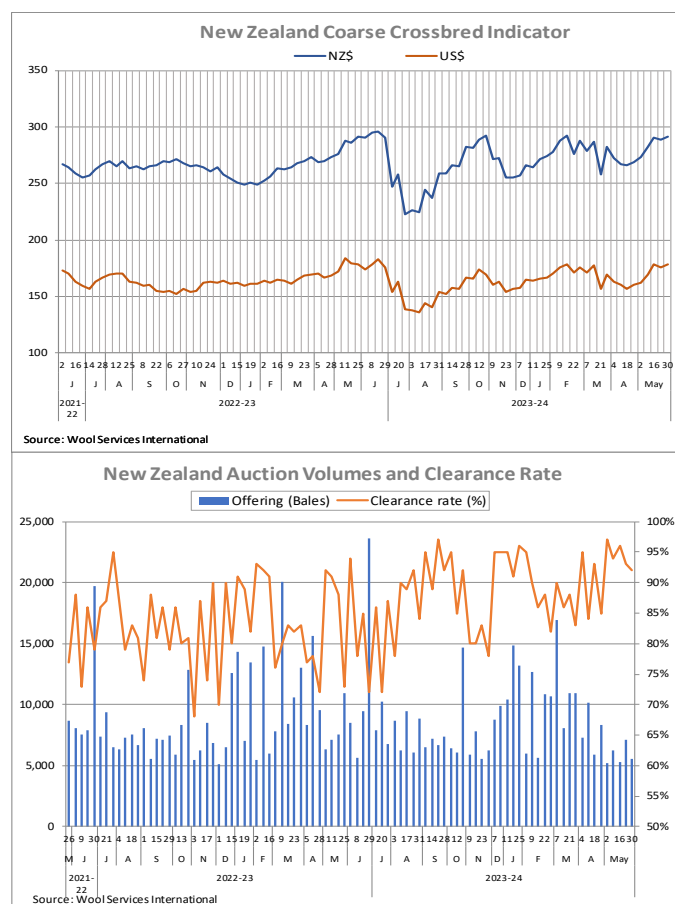
The NZWSI indicator was up by 2 in both NZ\$ and US\$ terms, when compared to the previous sale. The indicators closed at NZ\$291 and US\$178. The major buyers were WSI/J S Brooksbanks (2,095) and Masurel (970).

Price movements on North Island this week compared to the sale on North Island on 16 May 2024 were as follows:

- Coarse Crossbred Fleece of average style was 2-3% dearer, while average/poor style was 3-5% dearer

- Coarse Crossbred Early Shorn and Second Shears' average and average/poor styles' 3/5 inches was 5% dearer and 3/4 inches was 2-4% dearer. Good/average styles' 2/4 inches was in sellers' favour, but 2/3 inches stayed unchanged. Average/poor styles' 2/4 inches was 5% dearer
- Crossbred lambs of good style were 2-4% dearer, while average/poor style were 4-6% dearer
- Crossbred oddments were 10-15% dearer

The next sale will be held on 6 June 2024 on South Island with 5,600 bales on offer.



SOUTH AFRICA

Market delivers positive results

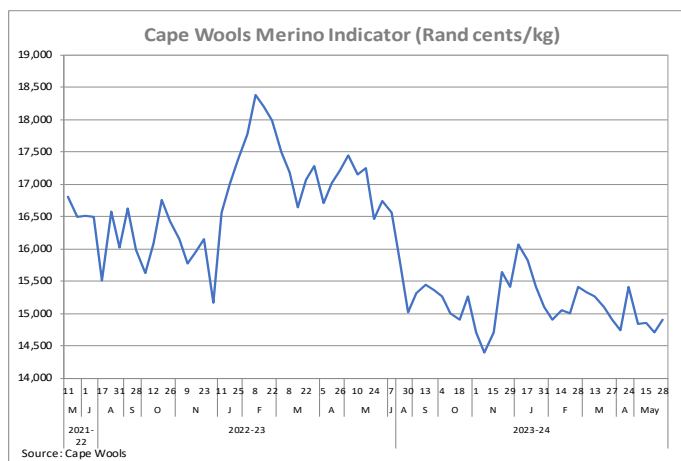
The 33rd sale of the 2023-24 wool season was held on 28 May 2024, as 29 May 2024 was declared a public holiday in South Africa. The sale saw a low volume offering of 7,156 bales, which was almost evenly split between long and medium length wools, while the certification of sustainability of the Merino wools was around 60%.

The sale was positive all around, along with SA currency being weaker and all micron categories dwelling in the positive zone. Yet, the sale had a dipped overall clearance rate of 89.2%, compared to the 91.6% of the previous sale held on 22 May 2024.

Compared to the sale held on 22 May 2024, the non-RWS market indicator was up by 1.3% to R149.05p/kg. Similarly, the RWS indicator increased by 1.1% to R165.80p/kg. In US\$ terms, the non-RWS market rose about 0.2%, closing at US\$813 cents/kg.

The major buyers in the sale included Standard Wool SA (1,501), BKB Pinnacle Fibres (1,423), G Modiano SA (1,107) and Tianyu SA (1,083).

The next auction will be held on 5 June 2024 with an offering of about 8,743 bales.



UNITED KINGDOM

No sale

The next sale will be held on 4 June 2024.

AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.							Season 2018/19			Season 2019/20			Year ago
Region		29-May	28-May	22-May	21-May	15-May	Opening	High	Low	Opening	High	Low	Year ago
Northern	Sydney	1,176	1169	1,171	1171	1,177	2,026	2,163	1,521	2,026	2,163	919	1,621
Southern	Melbourne	1,111	1105	1,102	1102	1,107	1,975	2,087	1,468	1,975	2,087	819	1,554
Western	Fremantle	1,269	1264		1262	1,275	2,154	2,270	1,598	2,154	2,270	895	1,698
Eastern Market Indicator (EMI)		1,137	1131	1,130	1130	1,135	1,994	2,116	1,497	1,994	2,116	883	1,520

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.																	
Northern Region - (Sydney)						Southern Region - (Melbourne)						Western Region - (Fremantle)					
Micron	29-May	28-May	22-May	21-May	15-May	Micron	29-May	28-May	22-May	21-May	15-May	Micron	29-May	28-May	22-May	21-May	15-May
16.5	1,785	1,782	1,781	1,171	1,793	16.5	1,789	1,779	1,776	1,773	1,777	16.5					
17	1,711	1,683	1,685	1,683	1,692	17	1,694	1,686	1,682	1,679	1,683	17					
17.5	1,607	1,592	1,592	1,592	1,588	17.5	1,612	1,598	1,589	1,582	1,586	17.5					
18	1,509	1,501	1,506	1,503	1,505	18	1,523	1,507	1,504	1,502	1,504	18	1,489	1,478		1,477	1,483
18.5	1,443	1,443	1,443	1,443	1,454	18.5	1,461	1,451	1,446	1,442	1,447	18.5	1,436	1,422		1,417	1,432
19	1,406	1,401	1,408	1,406	1,406	19	1,404	1,398	1,393	1,388	1,392	19	1,382	1,378		1,371	1,385
19.5	1,360	1,360	1,359	1,356	1,378	19.5	1,366	1,357	1,354	1,357	1,363	19.5	1,368	1,358		1,352	1,368
20	1,324	1,318		1,324	1,351	20	1,350	1,340	1,338	1,343	1,345	20	1,331	1,326		1,325	1,336
21					1,306	21	1,286	1,286	1,286	1,291	1,307	21	1,297	1,297		1,302	1,307
22						22	1,275	1,274	1,276	1,279	1,305	22					
23						23	1,252	1,252			1,268	23					
24						24		992				24					
25						25	735	738	716		699	25					
26						26	540	528	518	515	505	26					
28	360		355		355	28	365	360	355	360	357	28					
30					330	30	333	330	328	327	325	30					
32						32	293	285	285	285	282	32					
MC	714	714	714	714	714	MC	719	721	721	719	722	MC	732	728		727	758

SOURCE: AUSTRALIAN WOOL EXCHANGE (AWEX)

NEW ZEALAND

NEW ZEALAND WOOL SERVICES INDICATORS

NZ CENTS PER KG, CLEAN		
	NZ cents/kg	USD cents/kg
Week 40 04/03/24	272	163
Week 41 11/04/24	267	160
Week 42 18/04/24	266	157
Week 43 24/04/24	269	160
Week 44 02/05/24	273	162
Week 45 09/05/24	282	169
Week 46 16/05/24	290	178
Week 47 23/05/24	289	176
Week 48 30/05/24	291	178

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	03-May	26-Apr	19-Apr
15	3,186	3,186	3,186
16	2,135	2,216	2,159
17	1,888	1,933	1,899
18	1,715	1,719	1,739
19	1,578	1,586	1,616

SOURCE: SCHNEIDER GROUP

UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

GB PENCE/KG						
Old Quality	Mic/Lgt	16-May	09-May	02-May	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1365	1365	1375	1,390	1,535
110's	18	1285	1285	1295	1,300	1,435
80's	19	1180	1175	1180	1,165	1,230
70's super	21/70	1100	1100	1100	1,085	1,115
70's blended	21/65	1080	1080	1080	1,065	1,095
66's	22	1060	1060	1060	1,045	1,055
64's super	23/68	1005	1005	1000	970	990
64's blended	23/64	830	830	825	795	815
60's super	25	640	640	640	640	645
60's blended	25.5	530	530	530	530	530
58's super	27.5	520	520	520	515	480
58's blended	28	465	465	465	460	425
Crossbred						
56's (Australian)	29.5	395	395	395	390	355
56's super	29.5	335	335	335	330	295
54's	31	315	315	315	310	275
50's	34	300	300	300	295	255
£/US\$ rate		1.26	1.25	1.25	1.25	1.24
British crossbred						
31.5 English		250	255	255	270	245
33/34 English		225	230	230	245	220

BRADFORD AUCTION PRICES IN GB PENCE/KG

N.Q. = NO QUOTE				
GRADE DESCRIPTION	14-May	23-Apr	9-Apr	19-Mar
FINE EWES No1	95	97	101	104
FINE EWES No2	70	73	73	76
ROMNEY EWES No1	106	NQ	104	NQ
ROMNEY EWES No2	NQ	NQ	99	NQ
MEDIUM HOGS No1	113	119	NQ	112
MEDIUM HOGS No2	82	84	82	85
MEDIUM EWES No1	101	102	106	107
MEDIUM EWES No2	93	95	99	101
MULE EWES NO. 1	103	105	108	105
MULE EWES NO. 2	94	96	99	101
CHEVIOT EWES No1	108	105	105	109
CHEVIOT EWES No2	102	101	102	107
FINE RADNOR EWES No1	NQ	NQ	NQ	NQ
FINE RADNOR EWES No2	NQ	NQ	NQ	NQ
WELSH No1	39	39	39	37
WELSH No2	30	31	33	31
SWALEDALE No1	41	NQ	36	38
SWALEDALE GREY	38	38	35	36
BLACKFACE MEDIUM No1	70	71	73	74
BLACKFACE COTTS	44	46	49	52
BRITISH FLEECE INDICATOR P/KG				
British Wool Price Index	1.182	1.219	1.2549	1.271
Greasy	0.748	0.797	0.755	0.761
Clean	1.140	1.203	1.135	1.141

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				
	31-May	24-May	17-May	10-May
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	124.00	124.00	124.00	123.00
Weaving 32mm	106.00	106.00	106.00	105.00
Brown				
Hosiery 38mm	109.00	109.00	109.00	108.00
Weaving 32mm	100.00	100.00	100.00	99.00
Mongolian cashmere (dehaired)				
Brown	106.00	106.00	106.00	103.00
Light Grey	107.00	107.00	107.00	104.00
Afghan/Iranian cashmere (dehaired)				
White	91.00	91.00	91.00	91.00
Fawn	90.00	90.00	90.00	90.00
Dark Brown	90.00	90.00	90.00	90.00
Cape mohair tops				
Adult 37 microns	30.00	30.00	30.00	30.00
Young goat 33 microns	33.00	33.00	33.00	33.00
Super young goat 31 microns	38.00	38.00	38.00	38.00
Kid 28 microns	51.00	51.00	51.00	51.00
Kid 25 microns	64.00	64.00	64.00	64.00
Alpaca tops				
White Baby (BL)	30.00	30.00	30.00	31.00
Fine spinning (FS)	28.00	28.00	28.00	29.00
Adult (AG)	17.00	17.00	17.00	17.00
Angora				
Super quality	36.00	36.00	36.00	36.00
1st quality	29.00	29.00	29.00	29.00
2nd quality	27.00	27.00	27.00	27.00
3rd quality	26.00	26.00	26.00	26.00
4th quality	23.00	23.00	23.00	23.00
Off	22.00	22.00	22.00	22.00
Camel-hair (dehaired)				
Super baby	46.00	46.00	46.00	46.00
Medium baby	38.00	38.00	38.00	38.00
Adult	32.00	32.00	32.00	32.00
Yak-hair (dehaired)				
Super	51.00	51.00	51.00	51.00
Medium	31.00	31.00	31.00	31.00
Silk				
Mulberry sliver	64.00	64.00	64.00	64.00
Mulberry noil	19.50	19.50	19.50	19.50
Tussah sliver	34.00	34.00	34.00	34.00
Tussah noil	19.50	19.50	19.50	19.50

SOURCE: SEAL INTERNATIONAL

SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA CENTS/KG. CLEAN						
May 28	May 22	% change	2022/23 Season		2023/24 Average to date	2022/23 Average to date
			high	low		
14905	14715	1.3%	16,062	14,715	15,157	16,389

CAPE WOOLS FLEECE WOOL PRICES

GOOD TOPMAKING STYLES, TYPE MF5				28-May-24	
Micron	40mm	50mm	60mm	70mm	80mm
17.0	160.29	-	-	-	-
17.5	166.69	163.23	190.75	195.99	-
18.0	161.43	-	184.19	187.28	-
18.5	155.61	169.64	170.88	177.61	180.57
19.0	148.47	158.98	170.61	174.03	174.46
19.5	130.65	157.84	162	164.63	167.22
20.0	141.21	149.14	159	164.38	166.82
20.5	126.53	152.46	161.45	160.26	158.01
21.0	-	151.25	153.22	157.46	158.88
21.5	-	147.58	156.96	-	161.36
>22.0	134.98	141.2	-	155.46	155.56

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			14-May-24
	Bales sold	Nett Mass	Average price (rand/kg)
Kids			
Long (A/B) Summer	102	11258.5	781.42
Long (A/B) Winter			
Medium (C) Summer	60	6660.5	732.22
Medium (C) Winter			
Short (D) Summer	5	744.5	630.69
Short (D) Winter			
Washing (E) Summer	5	622.5	218.34
Washing (E) Winter			
Seady/Stain and Locks	15	1,914.5	240.55
Summer total	172	19,286.0	740.44
Winter Total			
Young Goats			
Long (A/B) Summer	142	16,386.0	407.94
Long (A/B) Winter			
Medium (C) Summer	93	11,377.1	381.58
Medium (C) Winter			
Short (D) Summer	7	983.0	349.70
Short (D) Winter			
Washing (E) Summer			
Washing (E) Winter			
Seady/Stain and Locks	17	2,346.0	232.01
Summer total	242	28,746.1	395.52
Winter Total			
Adults			
Long (A/B) Fine	121	15,886.5	330.44
Long (A/B) Strong	47	6,747.8	308.33
Medium (C) Fine	116	15,409.7	324.35
Medium (C) Strong	37	4,566.7	305.35
Short (D) Fine	18	2,498.0	303.66
Short (D) Strong	6	753.0	299.93
Washing (E) Fine	3	467.0	143.24
Washing (E) Strong	3	377.7	145.04
Seady/Stain and Locks	46	6,167.6	198.21
Fine total	258	34,261.2	323.20
Strong Total	93	12,445.2	301.77

SOURCE: MOHAIR SOUTH AFRICA

EXCHANGE RATES

	€	£	US \$	A \$	£ 3 Mths ago	£ Year ago
US\$	1.08	1.27		0.66	1.27	1.24
£	0.85		0.79	0.52		
Euro		1.18	0.92	0.61	1.17	1.16
A\$	1.63	1.92	1.51		1.94	1.91
NZ\$	1.77	2.08	1.64	1.08	2.06	2.07
SA Rand	20.08	23.60	18.55	12.28	24.26	24.57
Yen	169.99	199.80	157.06	104.00	190.41	173.57
Index	108.32	127.31	104.74	66.32	126.25	125.29

NEXT SALES

04-Jun Bradford (NA)

04-05 Jun Sydney (11,228)

04-05 Jun Fremantle (16,271)

06-Jun South Island New Zealand (5,600)

05-Jun Port Elizabeth (8,743)

Editor

Nitin Madkaikar
nmadkaikar@wtin.com

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

Jay Faulkner
jfaulkner@wtin.com

Subscriptions

Maggie Kaminska
mkaminska@wtin.com

Managing Director

Mark Jarvis
mjarvis@wtin.com

Wool Market Report is published by World Textile Information Network Ltd.
1803 Pinnacle, 67 Albion Street, Leeds, West Yorkshire, LS1 5AA, United Kingdom
Tel: +44 (0)113 819 8155

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