

Wool Market Report Summary 24 May 2024

Wool			
Australia			
AWEX EMI (cents/kg)			
	22-May	15-May	change
A\$	1,130	1,135	-0.4%
US\$	753	754	-0.1%
South Africa			
Cape Wools Merino Indicator (cents/kg)			
	22-May	15-May	change
Rand	14,715	14,852	-0.9%
US\$	811	809	0.2%
New Zealand			
NZ Wool Services Indicators		Coarse Crossbred (cents/kg)	
	23-May	16-May	change
NZ\$	289	290	-0.3%
US\$	176	178	-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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AUSTRALIA

Australian wool market rebounds

The Australian wool market showed strong resilience even while customer demand is limited despite a stronger Aus\$ during this week of unsettled currency exchange rates. Competition was dominated by the larger Chinese topmakers, buying directly on a commission buying basis. It seems that the market is unlikely to fall much while supply is limited, and customers are not in that haste to buy. Light fault skirtings were sold well, mainly into the Chinese market. Crossbred continued to trade within a very narrow range from day to day, within each micron group.

The two-day sale saw the national offering inch up 0.2%, or by 82 to 35,518 bales. The clearance rate was almost stable at 94%.

On Tuesday, the EMI eased AU\$ five cents, but down US\$ two cents. On Wednesday, the EMI rolled over and was up US\$ one cent. Thus, the week ended with the EMI at AU\$1,130 cents and at US\$753 cents/kg, down AU\$ five cents (-0.4%) and down US\$ one cent (-0.1%).

The AWEX reported the weekly turnover of wool at AU\$44m. Major buyers this week were Tianyu (4,297), Endeavour Wool (3,789), PJ Morris (2,557), Techwool Trading (2,189), Sequoia (1,886), and Fox & Lillie (1,215).

In **Sydney**, the Northern Regional Indicator was down AU\$ six cents at AU\$1,171 cents/kg clean, while the clearance rate was at 95% against 96% in previous sale.

Merino fleece lots of stylish (MF3 & MF4) carrying little VM and favourable additional measurements were in favour despite lacklustre demand. Other types and descriptions were variable, but despite this clearance rates were high (93 to 97%).

Nominal movements were seen in Merino skirtings despite buyers continuing to avoid lots with unscourable colour and cotts.

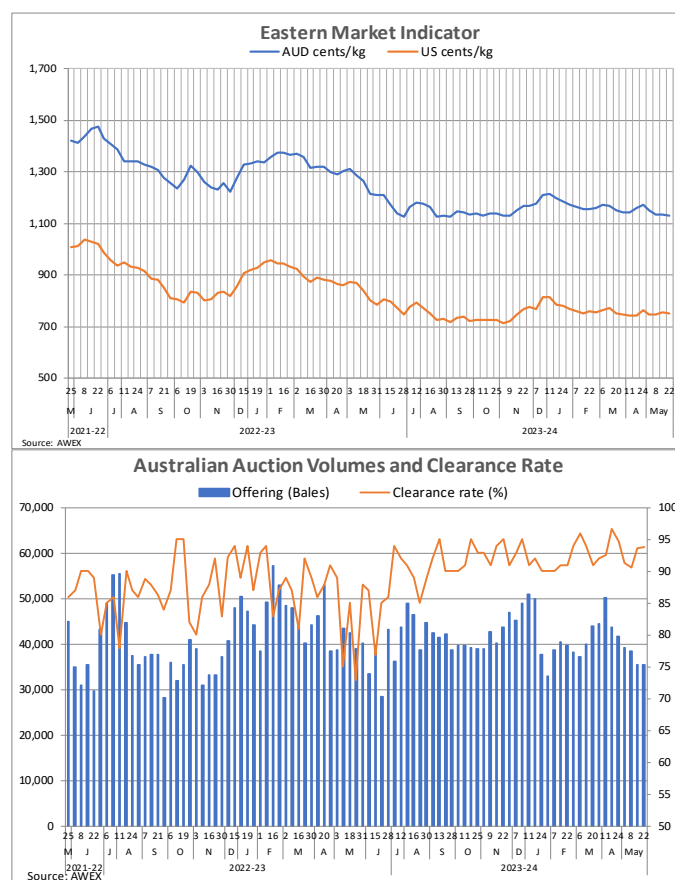
A small crossbreds offering was unchanged with oddments maintaining last week's level.

In **Melbourne**, the Southern Regional Indicator rolled back AU\$ five cents at AU\$1,102 cents/kg clean and the clearance rate was flat at 94%.

Merino fleece lots with lower yields and higher VM lost ground on Tuesday as the sector eased. Finer (<19.0 µm) lots gained Aus\$ two to seven on Wednesday as a more positive tone emerged towards sales end.

Merino skirtings were unchanged this week despite stylish (MP4) lots with low VM attracting solid support. Finer, well-prepared crossbred lots gained up to AU\$15 cents on Tuesday, with minor price movements on Wednesday.

Buyers chased well-prepared oddments on Tuesday, faulty lots lost ground. The sector was unchanged on Wednesday.



In **Fremantle**, the Western Regional Indicator fell AU\$13 to AU\$1,262 cents/kg clean and the clearance rate improved to 90% from 89%, in the previous sale.

A small offering was sold in Fremantle on Tuesday, despite buyer interest in the quantity of available lots, prices dipped by AU\$ five to 15 cents.

Finer (<18.5 µm) Merino skirtings with low (<3%) VM slipped up to AU\$20 cents. Broader lots were unchanged.

Buyers had little interest in oddments, with the sector AU\$30-35 cents cheaper.

NEW ZEALAND

Market generally firm

The 41st wool sale of the 2023-2024 season was held on South Island on 23 May 2024 with an offering of 7,140 bales. Of these, 93% was cleared compared to the 96% sold in the previous sale held on 16 May 2024. Compared to previous sales the market was down in both NZ\$ and US\$ terms.

The selection consisted of the following:

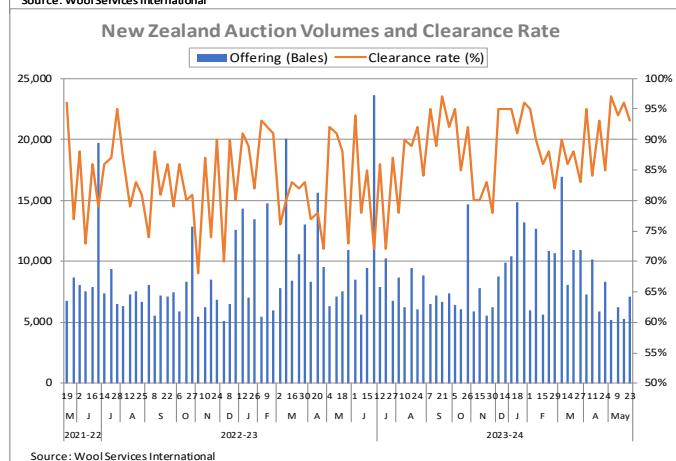
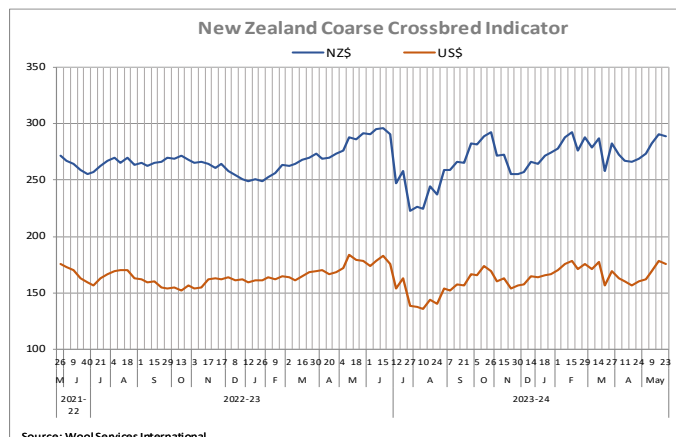
- 38% crossbred fleece mainly poor colour, 75/150mm
- 25% lambs mainly good colour 2-3 inch
- 15% good to average crossbred second shears
- 12% associated oddments
- 6% halfbred fleece
- 4% miscellaneous types

The NZWSI indicator was down by 1 in NZ\$ terms and down by 2 in US\$ terms, when compared to the previous sale. The indicators closed at NZ\$289 and US\$176. The major buyers were NZWSI/JSB (2,556) and Masurel (2,027).

Price movements on South Island this week compared to the sale on South Island on 9 May 2024 were as follows:

- Coarse Crossbred Fleece of good style was 2% dearer, average style being 2-4% dearer and poor style was 5% dearer
- Coarse Crossbred Early Shorn and Second Shears' good style's 3/5 and 3/4 inches were 2-5% dearer, while 2/4 and 2/3 inches were 1-3% cheaper
- Crossbred lambs of good style were fully firm
- Crossbred oddments were full 5-7% dearer

The next sale will be held on 30 May 2024 on North Island with 5,700 bales on offer.



SOUTH AFRICA

Buying houses save the day

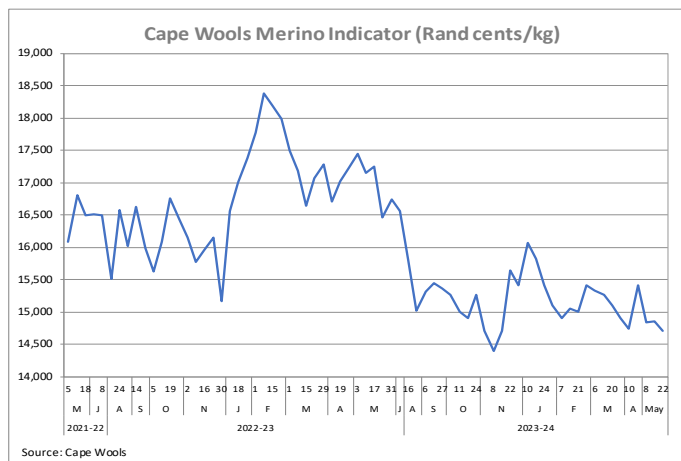
The 32nd sale of the 2023-24 wool season was held on 22 May 2024 with a tiny offering of 5,433 bales. The offering consisted of limited amount of long length wools, about 66% of the offering were testing 20 micron and finer, while the certification of sustainability of the Merino wools was around 47.6%.

The sale witnessed ZAR currency being stronger against all major currencies and buying houses being attracted to good quality merino wools, which helped the sale have better competition. The sale concluded with an overall positive clearance rate of 91.6%, compared to the 88% of the previous sale held on 15 May 2024.

Compared to the sale held on 15 May 2024, the non-RWS market indicator was slightly down by 0.9% to R147.15p/kg. Likewise, the RWS indicator which was down by 1.1% to R164.01p/kg. In US\$ terms, the non-RWS market gained 0.2%, closing at US\$81.1 cents/kg.

The major buyers in the sale included BKB Pinnacle Fibres (1,539) and Standard Wool SA (958).

The next auction will be held on 28 May 2024 with an approximate offering of 6,560 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		22-May	21-May	15-May	14-May	08-May	Opening	High	Low	Opening	High	Low	
Northern	Sydney	1,171	1171	1,177	1175	1,174	2,026	2,163	1,521	2,026	2,163	919	1,621
Southern	Melbourne	1,102	1102	1,107	1105	1,107	1,975	2,087	1,468	1,975	2,087	819	1,554
Western	Fremantle		1262	1,275	1272	1,273	2,154	2,270	1,598	2,154	2,270	895	1,698
Eastern Market Indicator (EMI)		1,130	1130	1,135	1133	1,134	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	22-May	21-May	15-May	14-May	08-May	Micron	22-May	21-May	15-May	14-May	08-May	Micron	22-May	21-May	15-May	14-May	08-May
16.5	1,781	1,171	1,793	1,771	1,767	16.5	1,776	1,773	1,777	1,777	1,781	16.5					
17	1,685	1,683	1,692	1,683	1,665	17	1,682	1,679	1,683	1,683	1,682	17					
17.5	1,592	1,592	1,588	1,574	1,571	17.5	1,589	1,582	1,586	1,586	1,595	17.5					
18	1,506	1,503	1,505	1,505	1,492	18	1,504	1,502	1,504	1,491	1,501	18		1,477	1,483	1,482	1,488
18.5	1,443	1,443	1,454	1,454	1,439	18.5	1,446	1,442	1,447	1,439	1,436	18.5		1,417	1,432	1,430	1,435
19	1,408	1,406	1,406	1,399	1,382	19	1,393	1,388	1,392	1,388	1,388	19		1,371	1,385	1,380	1,384
19.5	1,359	1,356	1,378	1,368	1,360	19.5	1,354	1,357	1,363	1,350	1,350	19.5		1,352	1,368	1,357	1,357
20		1,324	1,351	1,338	1,333	20	1,338	1,343	1,345	1,338	1,331	20		1,325	1,336	1,331	1,326
21			1,306			21	1,286	1,291	1,307	1,310	1,308	21		1,302	1,307	1,303	1,302
22						22	1,276	1,279	1,305	1,306	1,306	22					
23						23			1,268	1,262		23					
24						24						24					
25						25	716		699	692	689	25					
26						26	518	515	505	505	505	26					
28	355		355	355	355	28	355	360	357	350	350	28					
30			330			30	328	327	325	318	330	30					
32						32	285	285	282	282	288	32					
MC	714	714	714	709	718	MC	721	719	722	726	738	MC		727	758	758	757

SOURCE: AUSTRALIAN WOOL EXCHANGE (AWEX)

NEW ZEALAND

NEW ZEALAND WOOL SERVICES INDICATORS

NZ CENTS PER KG, CLEAN		
	NZ cents/kg	USD cents/kg
Week 39 27/03/24	282	169
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

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				
	24-May	17-May	10-May	03-May
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	124.00	124.00	123.00	123.00
Weaving 32mm	106.00	106.00	105.00	105.00
Brown				
Hosiery 38mm	109.00	109.00	108.00	108.00
Weaving 32mm	100.00	100.00	99.00	99.00
Mongolian cashmere (dehaired)				
Brown	106.00	106.00	103.00	103.00
Light Grey	107.00	107.00	104.00	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	31.00	31.00
Fine spinning (FS)	28.00	28.00	29.00	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 22	May 15	% change	2022/23 Season		2023/24 Average to date	2022/23 Average to date
			high	low		
14715	14852	-0.9%	16,062	14,715	15,186	16,423

CAPE WOOLS FLEECE WOOL PRICES

GOOD TOPMAKING STYLES, TYPE MF5				22-May-24	
Micron	40mm	50mm	60mm	70mm	80mm
17.0	-	-	-	-	-
17.5	154.29	170.07	-	191.02	-
18.0	148.55	171.15	180.83	183.46	183.76
18.5	146.6	156.11	170.45	175.8	171.89
19.0	139.85	155.14	164.54	168.76	172.27
19.5	136.4	158.19	162.82	163.15	165.7
20.0	118.14	157.42	161.94	161.31	163.34
20.5	111.98	152.03	152.01	152.07	-
21.0	119.87	153.94	152.82	-	153.06
21.5	-	-	152.25	157.75	-
>22.0	-	-	147.31	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT			14-May-24
	Bales sold	Nett Mass	Av. 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	1.26	1.24
£	0.85		0.79	0.52		
Euro		1.17	0.92	0.61	1.17	1.15
A\$	1.63	1.92	1.51		1.93	1.89
NZ\$	1.77	2.08	1.63	1.09	2.04	2.03
SA Rand	19.86	23.31	18.31	12.16	24.04	23.88
Yen	169.78	199.27	156.54	103.99	190.04	172.23
Index	108.15	126.96	105.10	66.05	126.59	123.25

NEXT SALES

04-Jun	Bradford (NA)
28-29 May	Sydney (8,274)
28-29 May	Melbourne (18,441)
28-29 May	Fremantle (6,449)
30-May	North Island New Zealand (5,700)
28-May	Port Elizabeth (6,560)

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