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AUSTRALIA

The progress continues

A two week story has developed in the Australian wool market. The EMI has risen by 55 Australian cents and 68 US cents over the past two sales. The Australian Wool Exchange's (AWEX) Eastern Market Indicator (EMI) increased on Wednesday to 1,048 Australian cents per kilo, clean, up 29 cents on last week. This is the highest level since March 13. In US dollar terms, the EMI rose by 23 cents to 982 US cents per kilo, the highest level since February 12. The offering totalled 35,192 bales, of which 81.9% was sold.

The sudden lift of last week continued, despite no increases in business enquiry. It is therefore suggested that buyers are instead looking to fulfil their commitments for April shipments.

For the past two weeks, Merino has performed more strongly than crossbreds. In Sydney on Tuesday, prices for 16.5 micron to 22 micron fleece wools soared by between 22-42 cents. Despite holding the smallest sale since 2009 (1,611 bales), Sydney posted solid gains for Merino fleece wools.

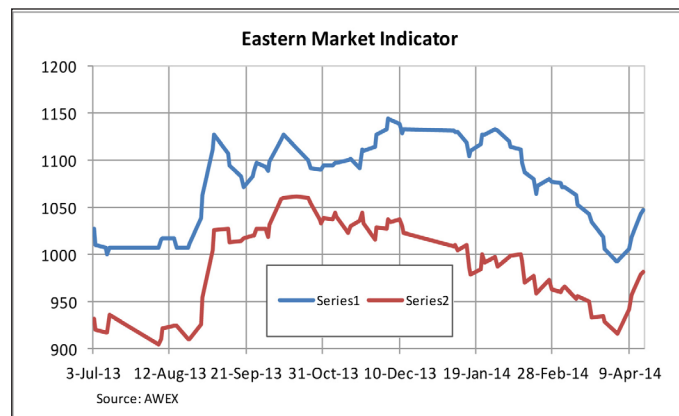
The star performers in Melbourne on Tuesday were fleece wools of 19-19.5 microns, which rose by up to 49 cents. Broader wools continued to attract support yesterday.

The strong finish in Fremantle last week was maintained on Tuesday, as buyer demand pushed finer micron wools up 30-35 cents. The 19 micron varieties rose by 39 cents. It was not surprising that following such highs, the Fremantle market lost ground yesterday across the board. Finer microns were irregular, with 18.5 micron wools losing 20 cents.

The pass in rate was higher in the west this week (19.1%), where a larger than usual proportion of re-offered wool was reported. In Fremantle, 13.2% and 12.6% of wool were reoffered, on Tuesday and Wednesday, respectively.

Merino skirtings closed 20 cents higher in Sydney yesterday, remaining largely unchanged in the south. Crossbreds also lifted by up to 10 cents at the northern auction, with oddments largely unchanged.

Looking ahead, expectations are the market could ease somewhat next week.



NEW ZEALAND

Tight shipment demands drive the market

This week's offering of 7,800 bales from the North Island saw an 88% clearance. Compared to the last sale in South Island on April 10, the weighted indicator for the main trading currencies fell 0.83%, aiding prices locally in some instances. Tight shipment demands for specific types have been the main market driver, with the harder to place wools not so well supported.

A limited offering of fine crossbred fleece and shears ranged from firm to 4% dearer. A small offering of better style coarse crossbred fleece were firm to 2% stronger, with a higher volume of poorer style fleece up to 1% easier. Longer coarse shears were 1% firmer with shorter shears, which made up the bulk of the offering, firm to 2% cheaper.

Long first lambs remained firm, with shorter types 1 to 2% easier. Oddments were generally unchanged.

Limited competition from Australasia saw China and India as the principals, supported by Western Europe, the UK and the Middle East.

MOVEMENTS IN NEW ZEALAND WOOL PRICES		
Wool type	Micron and length	Price change
		South Island compared to North Island sale on April 10, 2013
Fine crossbred fleece	35 micron	2% dearer
Fine crossbred early shorn and second shear	34 to 35 micron 3/5 inch 3/4 and 2/3 inch	Firm to 4% dearer Firm to 1% dearer
Coarse crossbred fleece	36 micron and coarser Good style Average style Poor style	Firm to 2% dearer 2% dearer 1% cheaper
Coarse crossbred early shorn and second shear	36 micron and coarser 3/5 inch 3.4 inch 2/4 inch 2/3 inch	1% dearer 1 to 2% dearer Up to 1% cheaper Firm
First lambs	28.5 and 32 micron 3/4 inch 2/4 inch 2/3 inch	Firm 1 to 2% cheaper Up to 2% cheaper
Crossbred oddments	Combing Clothing Good style Poor style	Firm Unchanged Unchanged

Source: Wool Services International

United States

US wool trading, on a clean basis, was moderate against moderate demand with no confirmed sales this week. Greasy wool sales were also moderate, with no confirmed sales this week.

Source: USDA-AMS, Greeley, CO.

UNITED KINGDOM

Full clearance in Bradford

The sixteenth British Wool Sale of the 2013/14 season held by the British Wool Marketing Board offered

1,617,913 kgs. A strong sale with sustained demand saw most prices increase, producing a full clearance.

Compared to the last time sold prices rose for the following: Fine types (3-6%), Halfbreds (3-7%), Mules (2-45); Radnors (4-9%); and Swaledale (5% dearer). Welsh and Blackface closed in buyers' favour.

SOURCE: BRITISH WOOL MARKETING BOARD

SOUTH AFRICA

Mohair

Quality clip attracts demand

A total of 164,091kgs was offered on the fourth sale of the 2014 summer season. The offering is said to have consisted of some excellent individual clips and good quality in general. The sale produced a 96% clearance.

The kid market is experiencing continued strong demand, which is partly attributable to the quality of the individual clips on offer. The average market indicator gained 4.7% from the previous sale to close on R154.34 per kg.

Strong competition amongst all buying houses was maintained, with greasy exporters taking up a bigger portion of the offering than usual, despite a stronger currency.

Fine adults were the only sector of the clip experiencing a small correction, mainly due to shorter hair on offer in this sector. A highest price of R632.00 p/kg was paid for a bale of 24 micron super style kid mohair.

Compared to the previous sale, prices were as follows: Kids (summer) up 6.9%; Young goats (summer) up 4.8%; Fine adults down 3.6%; Strong adults up 4.0%; and the average rose by 4.7%

Source: Mohair South Africa

AUSTRALIA

AWEX REGIONAL INDICATORS

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.						Season 2012/13			Season 2013/14			
Region		Apr 9	Apr 10	Apr 15	Apr 16	Opening	High	Low	Opening	High	Low	Year ago
Northern	Sydney	1,018	1,032	1,056	1,067	1,089	1,058	944	1,036	1,171	1,006	1,024
Southern	Melbourne	997	1,009	1,034	1,034	1,068	1,123	915	1,020	1,128	981	991
Western	Fremantle	1,030	1,059	1,086	1,075	1,078	1,169	924	999	1,189	1,010	1,047
Eastern Market Indicator (EMI)		1,006	1,019	1,043	1,048	1,077	1,138	927	1,027	1,145	993	1,005

AWEX REGIONAL MICRON PRICE GUIDES

AUSTRALIAN CENTS/KG, CLEAN, SCHLUMBERGER DRY.														
Northern Region - (Sydney)					Southern Region - (Melbourne)					Western Region - (Fremantle)				
Micron	Apr 9	Apr 10	Apr 15	Apr 16	Micron	Apr 9	Apr 10	Apr 15	Apr 16	Micron	Apr 9	Apr 10	Apr 15	Apr 16
16.5	-	1,323 n	1,345 n	1,354 n	16.5	1,314 n	1,330 n	1,358 n	1,356 n	16.5	-	-	-	-
17	1,260 n	1,260	1,288 n	1,291	17	1,251	1,276	1,300	1,291	17	-	-	-	-
17.5	1,233	1,234	1,261	1,271	17.5	1,224	1,244	1,263	1,260	17.5	-	-	-	-
18	1,206	1,223	1,253	1,253	18	1,187	1,221	1,255	1,247	18	1,168 n	1,196 n	1,231 n	1,223 n
18.5	1,167	1,189	1,220	1,221	18.5	1,165	1,188	1,216	1,212	18.5	1,151 n	1,188 n	1,216 n	1,196 n
19	1,136	1,157	1,199	1,206	19	1,140	1,154	1,202	1,194	19	1,126	1,167	1,206	1,192
19.5	1,115	1,132	1,171	1,183	19.5	1,124	1,136	1,185	1,180	19.5	1,111	1,146	1,177	1,166
20	1,108	1,126	1,161	1,172	20	1,118	1,127	1,165	1,170	20	1,106	1,137	1,153	1,152
21	1,108	1,125	1,158	1,166	21	1,115	1,125	1,158	1,168	21	1,096	1,127	1,151	1,143
22	1,086 n	1,095 n	1,126 n	1,138 n	22	1,083	1,103	1,136	1,140	22	1,077 n	1,092 n	1,126 n	1,107 n
23	-	-	-	-	23	1,060 n	1,069 n	1,100 n	1,100 n	23	-	-	-	-
24	-	-	-	-	24	-	-	-	-	24	-	-	-	-
25	-	-	-	-	25	807 n	826 n	-	-	25	-	-	-	-
26	740 n	740 n	740 n	764 n	26	731 n	735 n	760	763 n	26	-	-	-	-
28	653	665	665 n	676	28	649	658	672	673	28	-	-	-	-
30	624	633	632 n	638	30	622	629 n	629	631 n	30	-	-	-	-
32	-	-	-	564 n	32	-	-	566 n	-	32	-	-	-	-
MC	773	772	773	773	MC	782	780	782 n	782	MC	762 n	760 n	761 n	759 n

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 34 20/02/14	N/A	N/A	502	484	528
Week 35 27/02/14	N/A	N/A	504	491	532
Week 36 6/03/14	N/A	N/A	506	496	527
Week 37 13/03/14	N/A	N/A	498	487	514
Week 38 20/03/14	N/A	N/A	488	476	500
Week 39 27/03/14	N/A	N/A	496	476	501
Week 40 3/04/14	N/A	N/A	497	479	495
Week 41 10/04/14	N/A	N/A	503	484	500
Week 42 16/04/14	N/A	N/A	508	482	493

SOURCE: NEW ZEALAND WOOL SERVICES INTERNATIONAL

SCHNEIDER FINE WOOL INDEXES

EACH INDEX REPRESENTS A MARKET QUOTATION, BASED ON AUSTRALIAN DOLLARS, FOR A SELECTED RANGE OF TYPES. THE INDEXES ARE NOT PRICE EXPRESSIONS.

Micron	27-Mar	3-Apr	10-Apr
15	1629	1629	1629
16	1337	1331	1330
17	1198	1178	1209
18	1169	1128	1159
19	1111	1086	1102

SOURCE: THE SCHNIEDER GROUP

SOUTH AFRICA

CAPE WOOLS OVERALL MERINO INDICATOR

SA CENTS/KG. CLEAN						
Apr 8&9	Apr 2	% change	2013/14 Season		2013/14 Average	2012/13 Average
			high	low		
10,870	10,473	3.8%	12,077	10,196	11,374	10,233

CHINA

NANJING WOOL MARKET

AVERAGE GREASY WOOL PRICES, EX-WAREHOUSE IN YUAN PER TONNE					
Product	China Type	Micron	Apr 17	Apr 10	Change %
Australian	T54PPPFNF (100S)	16.5	91,350	87,850	3.98
	T54PPFNF (90S)	17.5	87,050	81,550	6.74
	T54PFNF (80S)	18.5	83,150	79,650	4.39
	T54FNF (70S)	19.5	80,850	78,350	3.19
	T55FNF	21	80,000	77,500	3.23
	T56FNF	22.6	77,900	76,900	1.30
	T58FNF	24.1	74,300	71,300	4.21
	T423FNF	26.8	53,000	49,000	8.16
	T424FNF	28.8	48,200	45,200	6.64
	T425FNF	32.2	41,500	39,500	5.06
Combed Australian	110S	15.5	162,000	160,000	1.25
	100S	16.5	115,000	112,600	2.13
	90S	17.5	105,000	99,300	5.74
	80S	18.5	100,000	94,600	5.71
	70S	19.5	95,100	90,500	5.08
	66S	21	92,300	88,500	4.29
	64S	22.6	90,200	87,500	3.09
	60S	24.1	85,500	81,300	5.17
	58S	26.8	62,300	60,000	3.83
	56S	28.8	56,200	53,800	4.46
Carbonized Australian	66S	21	72,200	72,200	0.00
	64S	22.6	68,000	68,000	0.00
New Zealand	T100 3-5"	32.2	39,500	39,500	0.51
	T107 3-5"	33.7	37,000	37,000	0.00
	T128 3-5"	34/36	36,000	36,000	0.00
Combed New Zealand	56S	28.8	54,500	54,000	0.93
	50S	32.2	47,000	47,000	0.00
	48/50S	33.7	43,000	42,000	2.38
Uruguay	60S	24	76,000	76,000	0.00
	58S	26.8	54,500	54,500	0.00
	56S	28.8	46,500	46,500	0.00
Domestic	70S	19.5	83,600	83,600	0.00
	66S	21	80,000	80,000	0.00
	64S	22.6	68,500	68,500	0.00
	60S	24	60,500	60,500	0.00

SOURCE: NANJING WOOL MARKET

CAPE WOOLS FLEECE WOOL PRICES

SPINNERS AND GOOD TOPMAKING STYLES, AWEX TYPES MF4 AND MF5. FIBRE LENGTH MEASUREMENTS IN MILLIMETRES.									APRIL 9
Micron	100+	90	80	70	60	50	40	30	
18.0	-	-	-	-	-	-	-	-	-
18.5	-	-	-	11,614	-	10,810	10,632	-	-
19.0	-	-	11,652	11,441	10,945	10,605	10,155	-	-
19.5	-	-	11,357	11,227	10,815	10,347	10,004	-	-
20.0	-	11,325	11,009	10,989	10,828	10,288	9,578	-	-
20.5	-	10,878	11,194	10,900	10,675	10,347	9,495	-	-
21.0	-	-	11,033	10,934	-	10,237	9,037	-	-
21.5	-	-	11,057	10,813	10,621	10,062	-	-	-
22.0	-	-	-	-	-	-	-	-	-
22.5	-	-	-	-	-	-	-	-	-
23	-	-	-	-	-	-	-	-	-
23.5	-	-	-	-	-	-	-	-	-
24.0	-	-	-	-	-	-	-	-	-

SOURCE: CAPE WOOLS.

SOUTH AFRICAN MOHAIR

MOHAIR AUCTION RESULT				APRIL 15
	Bales sold	Nett Mass	Av. price (rand/kg)	
Kids				
Long (A/B) Summer	65	7,492.9	436.60	
Long (A/B) Winter	-	-	-	
Medium (C) Summer	71	8,615.6	414.41	
Medium (C) Winter	-	-	-	
Short (D) Summer	41	5,012.4	385.18	
Short (D) Winter	-	-	-	
Washing (E) Summer	8	1,077.3	285.32	
Washing (E) Winter	-	-	-	
Seady/Stain and Locks	25	3,134.0	232.49	
Summer total	185	22,198.2	409.04	
Winter Total	-	-	-	
Young Goats				
Long (A/B) Summer	154	20,213.8	263.81	
Long (A/B) Winter	-	-	-	
Medium (C) Summer	146	17,553.3	272.75	
Medium (C) Winter	-	-	-	
Short (D) Summer	31	3,755.1	258.78	
Short (D) Winter	-	-	-	
Washing (E) Summer	4	496.7	127.84	
Washing (E) Winter	-	-	-	
Seady/Stain and Locks	58	7,237.9	151.62	
Summer total	335	42,018.9	265.49	
Winter Total	-	-	-	
Adults				
Long (A/B) Fine	39	5,023.0	172.31	
Long (A/B) Strong	78	10,818.8	111.58	
Medium (C) Fine	151	19,931.5	160.66	
Medium (C) Strong	146	18,706.8	110.49	
Short (D) Fine	39	5,083.0	134.96	
Short (D) Strong	31	3,896.0	108.33	
Washing (E) Fine	24	3,302.7	101.20	
Washing (E) Strong	11	1,416.3	99.75	
Seady/Stain and Locks	118	15,429.9	89.91	
Fine total	253	33,340.2	152.61	
Strong Total	266	34,837.9	110.15	

SOURCE: MOHAIR SOUTH AFRICA

UNITED KINGDOM

BRITISH QUOTATIONS FOR TOPS

Old Quality	Mic/Lgt	Apr 17	Apr 10	Apr 3	3 months ago	Year ago
Merino/fine crossbred						
120's	17.5	1,005	1,000	990	1,060	1,220
110's	18.0	975	970	960	1,045	1,180
80's	19/66	925	910	900	975	1,110
70's super	21/70	875	860	830	900	1,000
70's blended	21/65	865	850	820	890	980
66's	22/65	865	850	825	890	980
64's super	23/68	850	840	825	890	960
64's blended	23/64	730	720	705	765	815
60's super	25/70	640	640	640	675	780
60's blended	25.5/70	590	590	595	640	670
58's super	27.5/8	545	540	525	560	615
58's blended	28/78	505	500	495	520	540
Crossbred						
56's (Australian)	29.5	490	490	490	505	540
56's super	29.5	460	460	460	475	500
54's	31	450	450	460	465	485
50's	34	445	445	455	460	475
£/US\$ rate		1.68	1.68	1.66	1.65	1.54
British crossbred						
31.5 English		365	360	370	380	370
33/34 English		360	355	360	370	335

BRADFORD AUCTION PRICES IN P/KG

N.Q. = NO QUOTE					
GRADE DESCRIPTION		Apr 15	Apr 1	Mar 18	Feb 25
226	Fine wethers no. 1	168	160	156	173
232	Fine cast no. 2	160	152	137	156
338	Halfbred wethers no. 1	178	173	177	178
345	Halfbred wethers cast no. 2	169	167	164	172
430	Mule wethers no. 1	175	168	173	172
434	Mule cast no. 2	170	164	163	163
616	Cheviot wethers no. 1	NQ	188	NQ	197
620	Cheviot wethers cast no. 2	NQ	187	NQ	190
659	Fine radnor cross cast no.2	162	NQ	151	NQ
663	Welsh cast	148	145	148	130
666	Welsh red kempy & light grey	123	125	134	124
668	Fine radnor cross red kempy & light grey	130	NQ	NQ	NQ
707	Swaledale & dalesbred	96	89	93	NQ
709	Swaledale grey	76	69	76	NQ
723	Blackface carpet white	NQ	163	159	156
732	Blackface light cast	153	157	NQ	158
BRITISH FLEECE INDICATOR P/KG					
Greasy		152	149	147	149
Clean		226	218	217	219

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 17	Apr 10	Mar 27	Mar 27
Chinese cashmere (dehaired)				
White				
Hosiery 38mm	157.00	158.00	160.00	163.00
Weaving 32mm	128.00	129.00	130.00	133.00
Brown				
Hosiery 38mm	137.00	138.00	139.00	140.00
Weaving 32mm	127.00	128.00	129.00	130.00
Mongolian cashmere (dehaired)				
Brown	115.00	116.00	118.00	120.00
Light Grey	116.00	117.00	119.00	121.00
Afghan/Iranian cashmere (dehaired)				
White	115.00	116.00	117.00	118.00
Fawn	111.00	112.00	113.00	114.00
Dark Brown	109.00	110.00	111.00	112.00
Cape mohair tops				
Adult 37 microns	19.50	19.25	19.25	19.25
Young goat 33 microns	25.00	24.50	24.50	24.50
Super young goat 31 microns	37.00	35.00	35.00	35.00
Kid 28 microns	56.00	55.00	55.00	55.00
Kid 25 microns	51.00	60.00	60.00	60.00
Alpaca tops				
White Baby (BL)	35.00	35.00	35.00	34.00
Fine spinning (FS)	20.50	20.00	20.00	20.00
Adult (AG)	11.00	11.00	11.00	11.00
Angora				
Super quality	37.00	37.00	37.00	37.00
1st quality	34.00	34.00	34.00	34.00
2nd quality	32.00	32.00	32.00	32.00
3rd quality	31.00	31.00	31.00	31.00
4th quality	30.00	30.00	30.00	30.00
Off	23.00	23.00	23.00	23.00
Camel-hair (dehaired)				
Super baby	45.00	45.00	45.00	45.00
Medium baby	30.00	30.00	30.00	30.00
Adult	23.00	23.00	23.00	23.00
Yak-hair (dehaired)				
Super	41.00	41.00	41.00	41.00
Medium	30.00	30.00	30.00	30.00
Silk				
Mulberry sliver	53.00	53.00	53.00	53.00
Mulberry noil	15.00	15.00	15.00	15.00
Tussah sliver	42.00	42.00	42.00	42.00
Tussah noil	13.00	13.00	13.00	13.00

SOURCE: SEAL INTERNATIONAL

AMERICAS

URUGUAY - UNLESS OTHERWISE STATED, PRICES ARE IN US\$/KG, GREASY AT FARMGATE FOR THE PERIOD MARCH 28 - APRIL 3

Fineness Microns	Unconditioned Lots	Conditioned Lots	
		US\$ 0.02 Blue Label	US\$ 0.07 Green Label
Finer or equal to 18.5	-	-	-
18.6 - 19.5	-	-	-
19.6 - 20.5	-	-	-
20.6 - 21.5	-	-	-
21.6 - 22.5	-	-	-
22.6 - 23.5	-	-	-
23.6 - 24.5	-	-	-
24.6 - 25.5	-	-	-
25.6 - 26.5	-	-	-
26.6 - 27.5	-	-	-
27.6 - 28.5	3.05	-	-
28.6 - 29.5	3.00/3.05/3.20	-	-
29.6 - 30.5	-	-	-
30.6 - 32.0	-	-	-
32.1 - 34.0	-	-	-
Coarser or equal to 34.1	-	-	-
Fine Bellies and sub-products	-	-	-
General Bellies and sub-product	0.60	-	-
Fine Lambs	-	-	-
General Lambs	-	-	-

SOURCE: URUGUAYAN WOOL SECRETARIAT (SUL)

ARGENTINA - UNLESS OTHERWISE STATED, PRICES ARE IN US\$/KG, GREASY AT FARMGATE FOR THE PERIOD APRIL 3 - 10

Fineness Micron	Combing Yield				
	40%	45 %	50 %	55 %	60 %
16.0	3.29	3.78	4.30	4.75	5.21
16.5	3.14	3.61	4.10	4.54	4.98
17.0	2.99	3.43	3.91	4.33	4.75
17.5	2.91	3.35	3.81	4.22	4.63
18.0	2.90	3.33	3.79	4.20	4.61
18.5	2.81	3.23	3.68	4.08	4.47
19.0	2.75	3.17	3.57	3.96	4.34
19.5	2.70	3.10	3.50	3.88	4.26
20.0	2.68	3.08	3.49	3.85	4.20
20.5	2.68	3.08	3.49	3.85	4.20
21.0	2.70	3.11	3.52	3.88	4.24
21.5	2.67	3.07	3.48	3.83	4.19
22.0	2.66	3.06	3.45	3.81	4.16
22.5	2.65	3.05	3.44	3.80	4.15
23.0	2.65	3.05	3.44	3.81	4.16
23.5	2.84	3.27	3.69	4.10	4.50
24.0	3.01	3.46	3.90	4.34	4.76
24.5	2.48	2.86	3.23	3.60	3.95

SOURCE: PROLANA

EXCHANGE RATES

	€	£	US \$	A \$	£ 3 Mths ago	£ Year ago
US \$	1.38	1.68		0.94	1.66	1.53
£	0.82		0.59	0.56		
€		1.21	0.72	0.68	1.22	1.17
A \$	1.48	1.80	1.07		1.86	1.48
NZ \$	1.60	1.95	1.16	1.09	2.00	1.80
SA Rand	14.56	17.71	10.52	9.85	18.49	13.98
¥	141.21	171.73	102.03	95.52	169.64	149.36
Index	96.97	86.47	86.67	103.21	86.05	79.78

NEXT SALES

April 23: Port Elizabeth (wool – 11,000 bales)

April 24: Christchurch (12,550 bales)

April 29 -May 1: Sydney

April 29 -May 1: Melbourne

April 29 -May 1: Fremantle

May 6: Bradford

May 13: Port Elizabeth (mohair)

Note: The May 1 sale scheduled to take place in Napier has been cancelled due to insufficient wool, arising from poor weather conditions which restricted shearing.

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