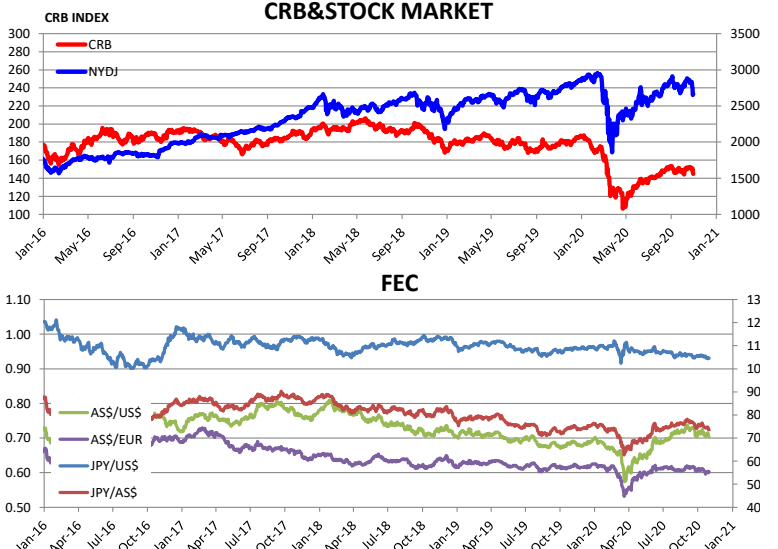
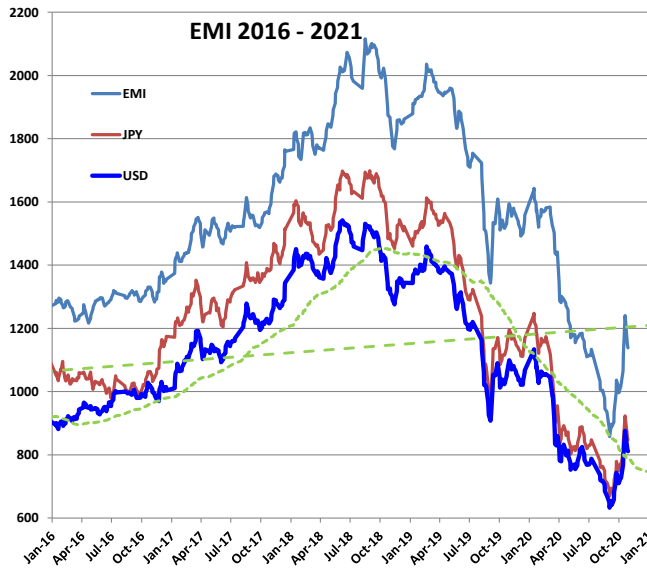


# Motohiro Weekly Market Report

30-Oct-20

SALE WEEK 18



## COMMENTS

Australian wool market produced lower prices this week as the market deflated back to levels where volume of trade concluded a few weeks back. Following the softer tone at the end of sale last week, the market opened cautiously. It was however noted that buyer competition remained very active at the lower basis. It was obvious that they wanted to buy but were clearly cautious about the price paid. The tone of the auction room was different to that experienced a few months ago. Prices did stabilise on Wednesday and finished with Fremantle on a positive note compared to their previous close.

The 44,000 bales advertised to be offered to sell this week gone failed to appear. Combined with the comparatively heavy passed in rate of 26% for the sake series, eventually a touch over 26,000 bales was sold through to the trade, once again appearing to verify a weekly volume which current demand appears to be coping with.

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Next week, 36,666 bales are rostered nationally, selling Wed/Thurs due to the Melbourne Cup holiday.

今週の羊毛市場は急反落。後半にかけてはやや下げ渋ったものの、先週前半の高騰分をほぼ吐き出したことになる。買い手側は過去1年にわたる相場下落に併せて積み上げられた原毛のキャリー在庫を将来的な相場圧迫要因として認識しており、先週から今週にかけての相場展開はそうした懸念が現実問題として露呈した格好といえるかもしれない。端的にいうと相場上昇を好感して急増した出市量を今の中国需要では消化しきれないのが実情ということになるだろう。

一方で予想通り売り手側の価格抵抗も激しさを増し出市取止めや落札拒否率は事前登録数の4割以上に及び、結局のところ最終的な落札数量はここ最近のセールと似たようなボリュームまで落ち込み、その結果相場も下げ止まったとするリクツはますます納得し易いといえる。売り手側も一定レベル以下の価格では販売拒否する姿勢を鮮明に示しており、目先彼らの折り合えるレベルが今週後半の価格帯という事になりそう。

来週のセールは今週の相場下落を嫌気した出市取止めが急増し出市量は当初予定の1割減となる見込み。ただ生産者側が来週のセールも期待できないとみれば量はギリギリになって更に落ち込む可能性もある。とりあえず諸情勢を鑑みれば週3万俵前後の出市量が現在の羊毛市場の身の丈にあったボリュームという事になりそう。ただ買い手側にとっても今週の値動きである程度売り手側の許容レベルが見えてきたこともあり、来週はもう少し度落着いた展開になるとみる。

為替市場におけるこのところの豪ドル安はコスト計算上は相場フォロー要因だが、株安その他の金融市場のリスク許容度低下という点では外部環境としてはあまり望ましい流れとは言えない。

## MICRON INDEX

~18.5mic	反落。USDベース：▼5~6%
19.5mic	反落。USDベース：▼5~6%
20.5mic	反落。USDベース：▼5~6%
22.0-23mic	反落。USDベース：▼4~5%
24.5mic	反落。USDベース：▼5~6%
XBD's	反落。USDベース：▼10%
CARDINGS	反落。USDベース：▼2~3%

## MAIN BUYERS/BALES

TECH-	3,748	EWE-	3,064	LEMP-	3,017
PJM-	2,055	AME-	1,964	UNT-	1,859
TYN-	1,828	MICH-	1,048	MOD-	846
KTEX-	842	FOX-	765	GSA-	437

## NEXT SALES

Week 19 (4-5/Nov)

SYDNEY	8,972 BALES
MELBOURNE	20,013 BALES (1,600bs ex. NZM)
FREMANTLE	7,681 BALES
<b>TOTAL</b>	<b>36,666 BALES TO BE OFFERED</b>

<Motohiro Sydney Office>

## MICRON INDEX 2016-2021

