

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 10 February 2017 (Week 32)

The AWEX EMI finished 15¢ higher (+1.1%) in Australian currency and 10¢ higher (+0.9%) in US currency at sales in Sydney, Melbourne and Fremantle in another good week.

44,484 bales were on offer nationally, compared with 40,188 bales last sale. 6.7% of the offering was passed in. The pass-in rate was strongly influenced by the crossbreds, of which 16.8% were passed-in compared with 3.3% for the Merinos.

AWEX reports that the value of the wool sold was \$69.8 million (\$1,683 per bale – the highest so far this season).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 32)									
Centre	Last Sale		Day-to-Day Changes (Week 32)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	31	1422	No Sale	+9	+6	+15 (+1.1%)	1437	+10	+18
Northern	31	1499	No Sale	+9	+10	+19 (+1.3%)	1518	+12	+21
Southern	31	1373	No Sale	+8	+4	+12 (+0.9%)	1385	+7	+16
Western	31	1456	No Sale	+13	+3	+16 (+1.1%)	1472	+10	+19

The market was again led by the Superfine end, as it has done since sales resumed after Christmas. The EMI (1437¢) and the NMI (1518¢) both set new record levels and the differences between the 16.5 and 22 micron AWEX MPGs increased to 693¢ in the North and to 695¢ in the South as these difference approach 700¢.

Among the individual micron ranges, the average AWEX MPGs from 17.5 to 19.0 microns were all up by 2%, or more.

The medium and broad Merinos all made gains, but by lesser amounts than the finer types. Merino skirtings were in strong demand and followed the Merino fleece prices up. Oddments were also sought after, with the average Merino Cardings Price Guide up by 4¢.

It was also a better week for crossbreds, with increases in all average MPGs except at 30 microns. However, this was not enough to bring the pass-in rate down.

The US Exchange Rate finished 0.13¢ (-0.2%) lower to close at 76.25¢ on Thursday.

Buyers for China were dominant, with support from buyers for Europe and India.

Differences in AWEX MPGs	18.5 and 22.0	18.0 and 22.0	17.5 and 22.0	17.0 and 22.0	16.5 and 22.0
North	520¢	604¢	652¢	682¢	691¢
South	490¢	562¢	644¢	665¢	695¢

Market Indicator	Four Sales Ago Week 28	Changes From			Season Average to Week 32 Last Year
		Start of the Season	Week 32 Last Year	Week 32 Last Year	
Eastern Market Indicator	+15 (+1.1%)	+121 (+9.2%)	+172 (+13.6%)	+172 (+13.6%)	+94 (+7.6%)
Western Market Indicator	-26 (-1.7%)	+53 (+3.7%)	+144 (+10.8%)	+144 (+10.8%)	+120 (+9.3%)

Sale-to-Sale Changes in Average AWEX Merino Micron Price Guides (MPGs)												
Micron	16.5	17.0	17.5	18.0	18.5	19.0	19.5	20.0	21.0	22.0	23.0	24.0
Since Last Sale												
Change ¢	+29	+34	+41	+40	+45	+34	+23	+12	+7	+8		
Change %	+1.4%	+1.7%	+2.1%	+2.1%	+2.4%	+2.0%	+1.4%	+0.8%	+0.5%	+0.6%		
Since Start of the Season												
Change ¢	+499	+490	+472	+423	+361	+263	+163	+61	-44	-80	-102	
Change %	+31.6%	+31.2%	+30.2%	+27.3%	+23.7%	+17.4%	+10.9%	+4.1%	-3.0%	-5.5%	-7.0%	
Since Same Week Last Year												
Change ¢	+528	+515	+517	+467	+425	+364	+280	+181	+69	+21	+14	
Change %	+34.0%	+33.3%	+34.1%	+31.1%	+29.1%	+25.9%	+20.2%	+13.2%	+5.0%	+1.5%	+1.0%	

Sale-to-Sale Changes in Other Average AWEX Price Guides						
Micron	25.0	26.0	28.0	30.0	32.0	MC [#]
Since Last Sale						
Change ¢	+15	+4	+15	-8	+4	+4
Change %	+1.5%	+0.4%	+2.3%	-1.5%	+1.0%	+0.3%
Since Start of the Season						
Change ¢	-159	-188	-88	-111	-128	+83
Change %	-13.3%	-17.1%	-11.7%	-17.3%	-24.5%	+7.6%
Since Same Week Last Year						
Change ¢	-20	-54	-160	-215	-250	+54
Change %	-1.9%	-5.6%	-19.3%	-28.9%	-38.8%	+4.8%

Average Merino Cardings Price Guide

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For further information

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AWIS WOOL MARKET REVIEW Week Ending 10 February 2017 (Week 32)

The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the December ABS export data.

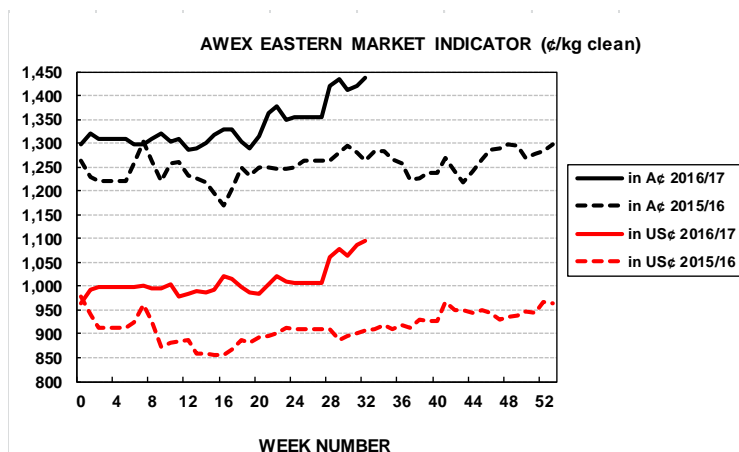
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	12,483	13,045	5.9%	0.8%	6.2%	12,281
South	18,632	21,399	6.9%	2.8%	8.7%	19,916
West	9,073	10,040	7.5%	3.3%	7.3%	9,287
Australia	40,188	44,484	6.7%	2.3%	7.7%	41,484

Actual and % Changes in the Progressive Offerings from Last Year	
+21,559	+7.1%
+17,147	+3.2%
+18,976	+8.8%
+57,682	+5.4%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 33	Week 34	Week 35	Differences
North	11,630	11,370	11,850	+2.9%
South	23,660	22,950	19,945	+7.0%
West	12,293	9,450	9,150	+4.3%
New Zealand				
Australia	46,823	43,770	40,945	+4.7%
Differences	+23.7%	+7.1%	-12.8%	

Exchange Rates (Reserve Bank)	Last Sale	Day-to-Day Changes					Sale-to-Sale Change	Closing Value	Season Min & Max	
		Fri	Mon	Tues	Wed	Thur			Min	Max
United States	76.38	+0.15	+0.12	+0.06	-0.39	-0.07	-0.13 (-0.2%)	76.25	73.75	77.11
Euro	70.82	+0.32	-0.01	+0.49	-0.13	-0.15	+0.52 (+0.7%)	71.34	66.40	71.34

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to December	
	December 2016	July to December This Season	July to December Last Season	By Weight	By Value
China	76.6%	77.6%	73.3%	+13.5%	+19.2%
India	5.0%	6.7%	8.0%	-11.9%	-4.2%
Italy	6.0%	5.0%	5.7%	-5.7%	+2.7%
Czech Republic	6.4%	4.9%	5.2%	+1.1%	+4.0%
Malaysia	1.1%	0.9%	1.6%	-38.5%	-44.6%
Korea	1.6%	1.4%	1.7%	-7.3%	-10.7%
Taiwan	0.7%	0.8%	0.9%	-7.4%	-2.2%
Egypt	1.2%	1.0%	1.2%	-11.9%	-1.7%
Change all Countries				+7.2%	+11.6%



AVERAGE EMI	
This Year	1339
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1383	+104
South	1310	+72
West	1408	+100

THIS YEAR'S EMI	
This Week	1437
First Week	1320
Low (23/09)	1287
High (10/02)	1437

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1518	+181
South	1385	+84
West	1472	+53

BALES OFFERED	
This Year	1,117,139
Last Year	1,059,457
Difference	+57,682
% Diff	+5.4%
FIRST OFFERED BALES	
Difference	+5.4%
% of Offering	95.3%

REGION BALES		
This Sale:		
North	13,045	
South	21,399	
West	10,040	
Progressive Totals:		
North	326,157	+7.1%
South	557,350	+3.2%
West	233,632	+8.8%

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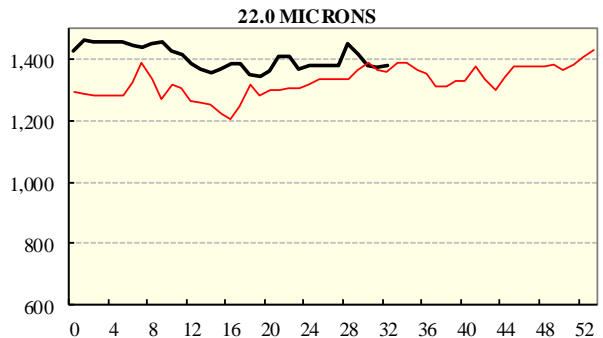
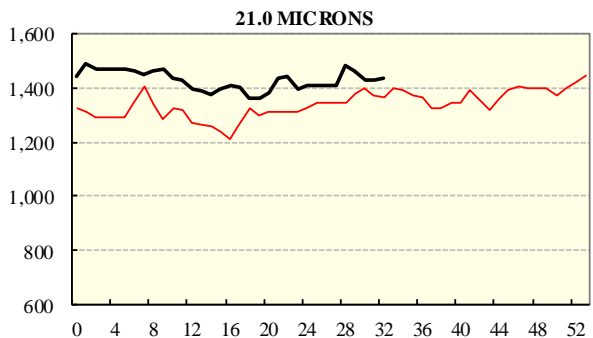
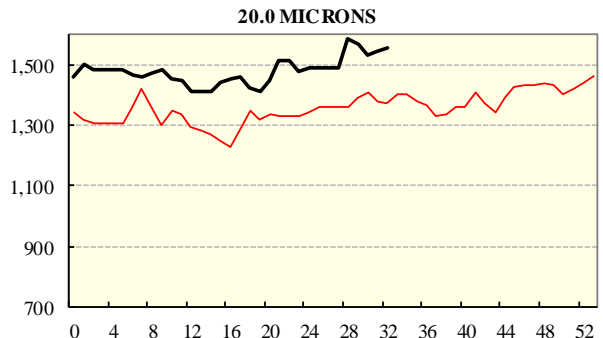
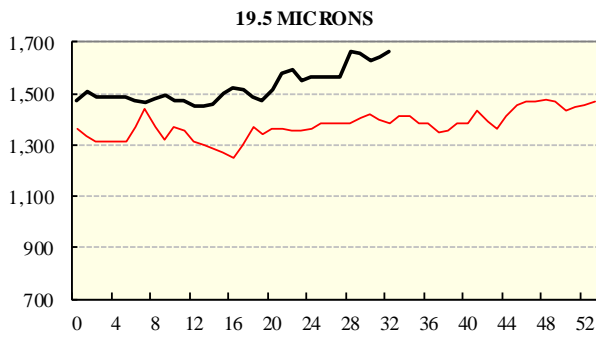
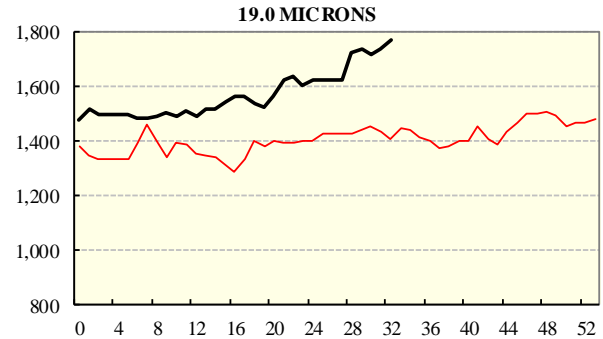
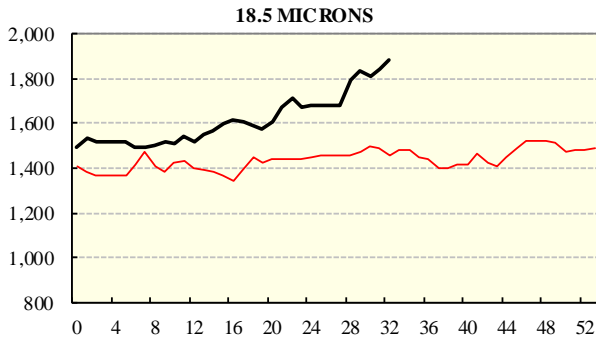
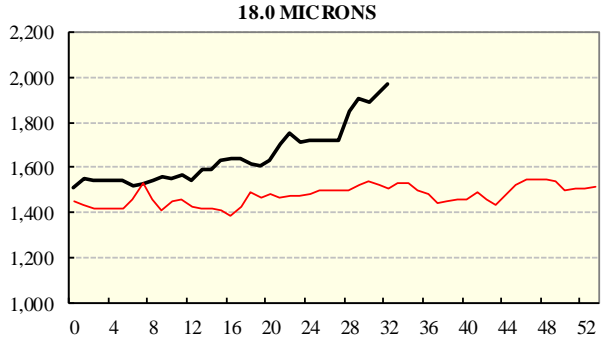
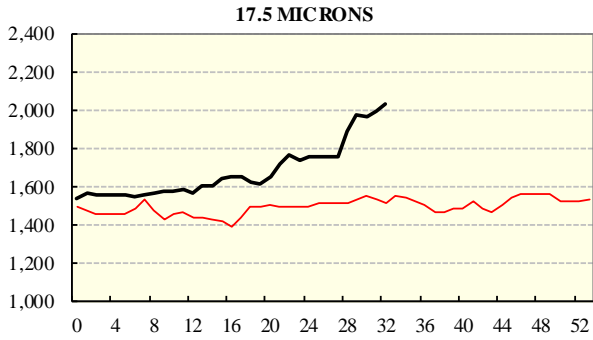
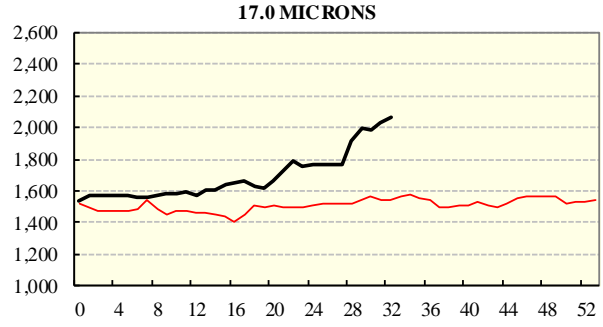
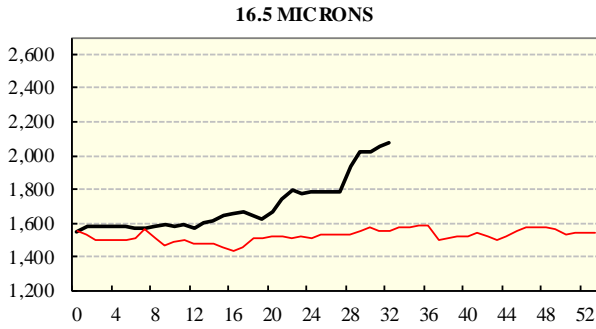
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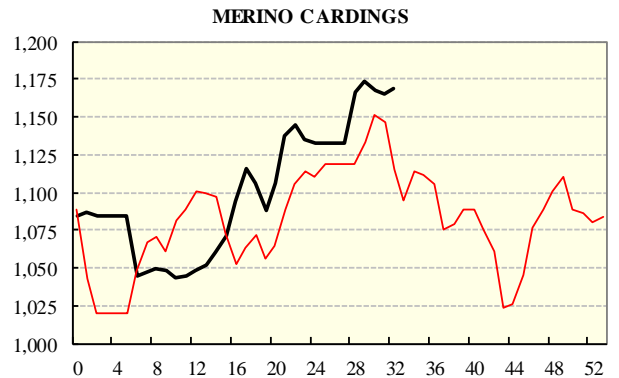
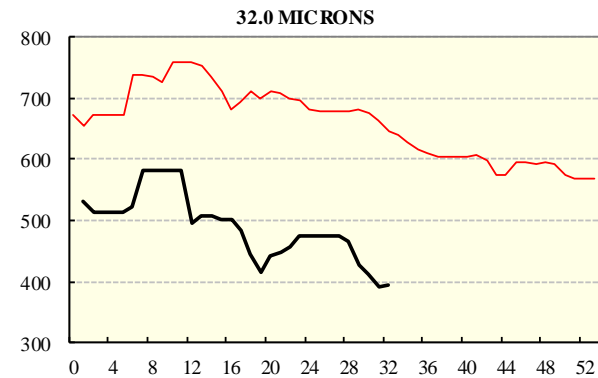
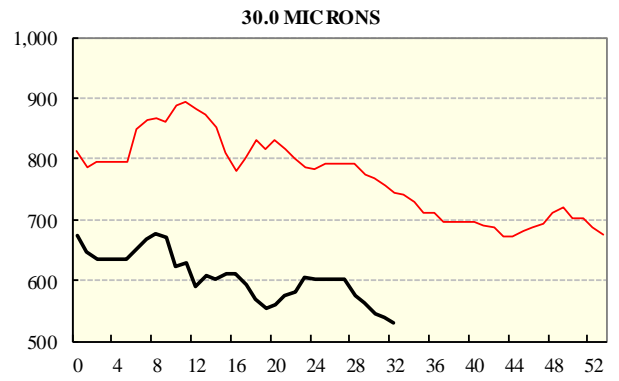
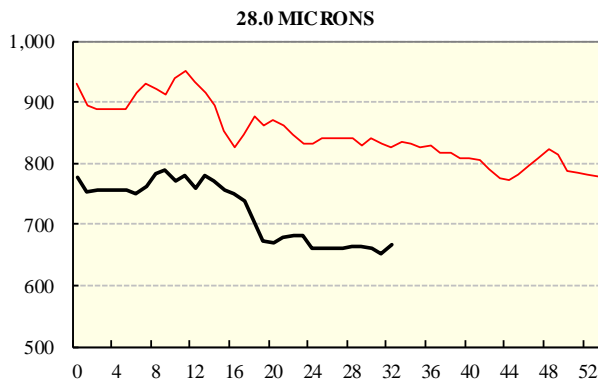
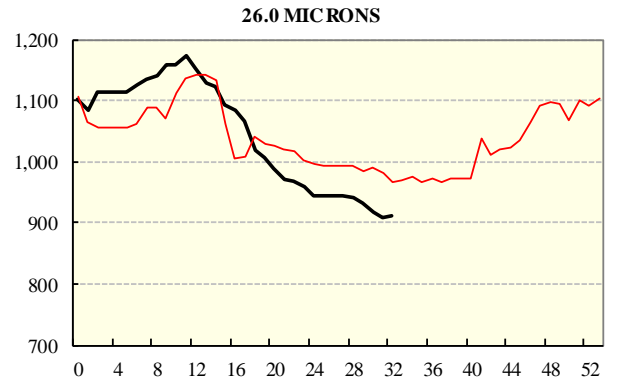
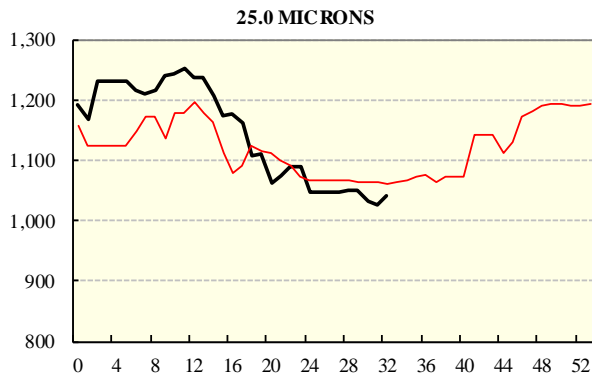
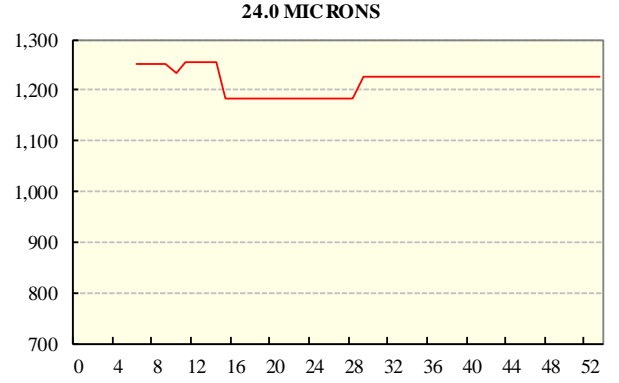
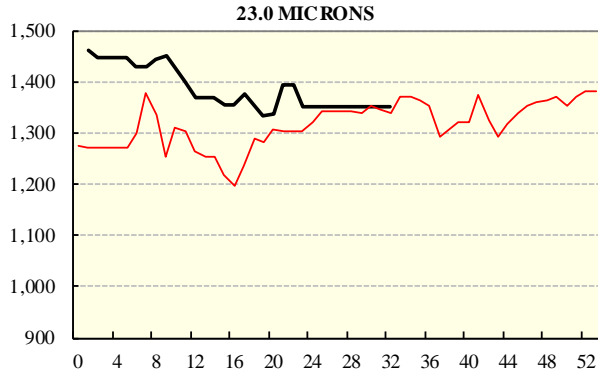
AVERAGE AWEX MICRON PRICE GUIDES

2016/17(black graph line) and 2015/16 (red graph line)



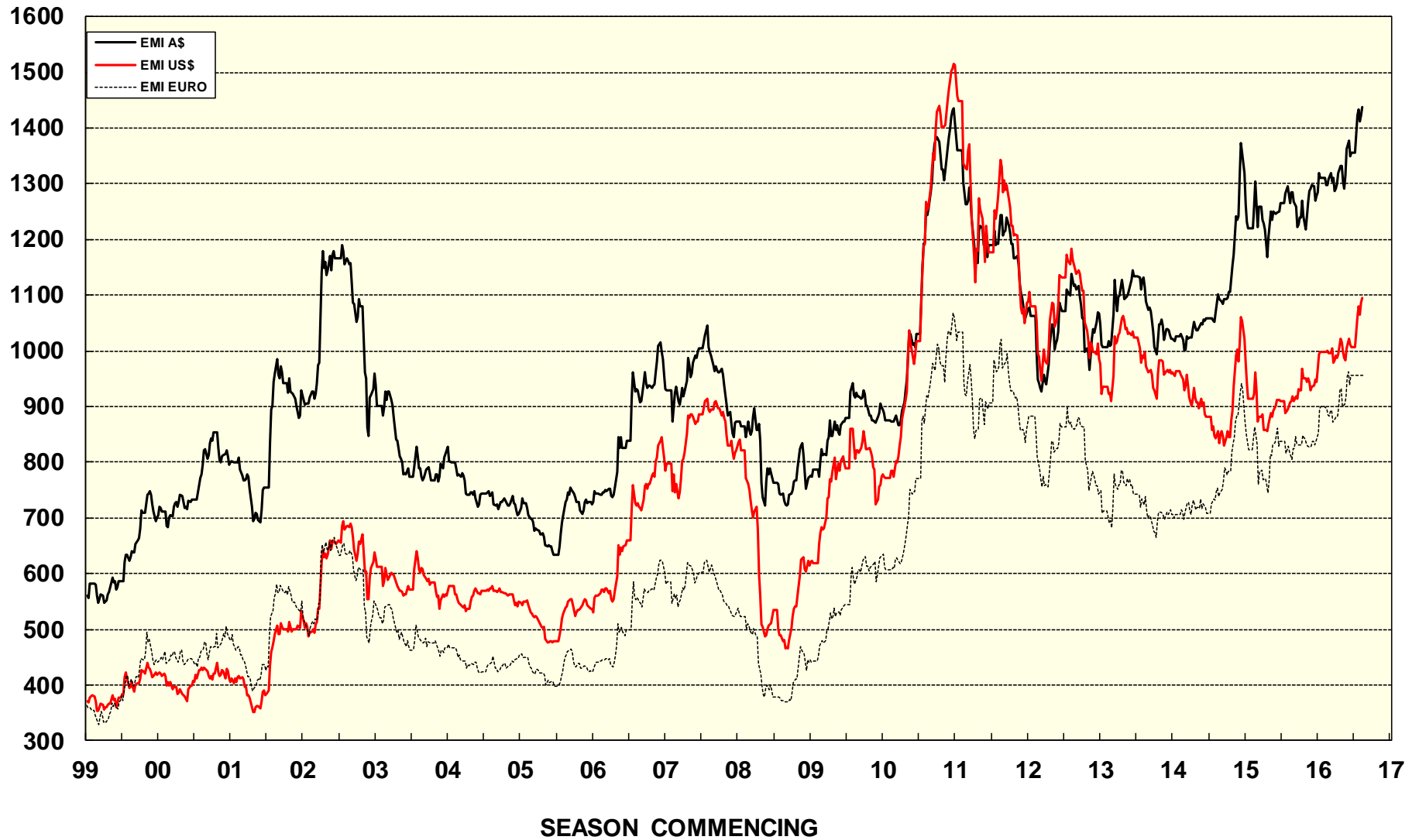
AVERAGE AWEX MICRON PRICE GUIDES

2016/17(black graph line) and 2015/16 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)



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