

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 16 June 2017 (Week 50)

The AWEX EMI finished 28¢ higher (+1.9%) in Australian currency and 31¢ higher (+2.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The closing WMI of 1567¢ was the highest for the season; and the highest since AWIS started recording these data in 2006/07. The 63¢ gain in the WMI is over two weeks as there was no sale in Fremantle inn Week 49.

28,585 bales were on offer nationally, compared with 24,018 bales last sale. 6.3% of the offering was passed in.

AWEX reports that the value of the wool sold was \$43.8 million (\$1,635 per bale), taking the season total to \$2.6 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 50)									
Centre	Last Sale		Day-to-Day Changes (Week 50)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	49	1478	No Sale	+10	+18	+28 (+1.9%)	1506	+31	+31
Northern	49	1545	No Sale	+6	+24	+30 (+1.9%)	1575	+34	+33
Southern	49	1436	No Sale	+13	+13	+26 (+1.8%)	1462	+29	+30
Western	48	1504	No Sale	+28	+35	+63 (+4.2%)	1567	+57	+56

The market withstood a further increase in the US Exchange Rate, with the EMI moving up in both currencies and moving back over 1500¢ in A\$. The EMI has appreciated by 34¢ (2.3%) in Australian currency and by 57¢ (5.2%) in US currency over this sale and the previous one. There were gains across all the AWEX Merino and crossbred Micron Price Guides, with the greatest gains again among the medium Merino micron ranges.

Merino skirtings had a very good week, while the oddments finished on firm basis.

The US Exchange Rate finished 0.66¢ (0.9%) higher to close at 76.16¢ on Thursday, taking the two week increase to 2.9%. The closing US Exchange Rate is now over 76¢ for the first time since the end of March.

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

Supplies of Merino wool are now restricted to Australia, as South African sales are now in recess until 16 August and the Merino season has finished in New Zealand.

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	539¢	638¢	671¢	712¢	No 16.5µ MPG
South	534¢	632¢	677¢	710¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 46	Start of the Season	Week 50 Last Year	Season Average to Week 50 Last Year
Eastern Market Indicator	-16 (-1.1%)	+190 (+14.4%)	+236 (+18.6%)	+151 (+12.1%)
Western Market Indicator	+32 (+2.1%)	+148 (+10.4%)	No Sale	+147 (+11.3%)

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 ¢		+17	+20	+42	+28	+31	+38	+77	+61	+66		
Change %		+0.8%	+0.9%	+2.0%	+1.4%	+1.7%	+2.2%	+4.9%	+4.1%	+4.6%		
Since Start of the Season												
Change ¢		+623	+593	+570	+481	+353	+256	+148	+73	+25	-24	
Change %		+39.7%	+37.9%	+36.8%	+31.6%	+23.4%	+17.1%	+9.9%	+4.9%	+1.7%	-1.7%	
Since Same Week Last Year												
Change ¢		+671	+635	+620	+534	+408	+324	+237	+183	+120	+79	
Change %		+44.1%	+41.7%	+41.4%	+36.3%	+28.1%	+22.6%	+16.9%	+13.3%	+8.8%	+5.8%	

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 ¢				+7	+8	+3
Change %				+0.9%	+1.5%	+0.8%
Since Start of the Season						
Change ¢			+14	+11	-86	-130
Change %			+1.3%	+1.5%	-13.4%	-24.9%
Since Same Week Last Year						
Change ¢			+45	-21	-147	-182
Change %			+4.2%	-2.7%	-20.9%	-31.7%

Average Merino Cardings Price Guide

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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 April ABS export data.

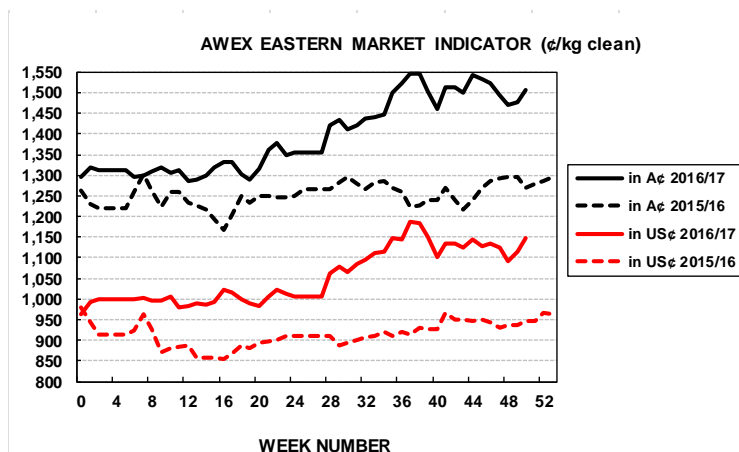
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,027	8,890	7.4%	4.4%	6.6%	8,235
South	13,991	15,036	4.7%	6.4%	9.2%	14,332
West		4,659	9.4%	4.0%	23.5%	4,221
Australia	24,018	28,585	6.3%	5.4%	10.7%	26,788

Actual and % Changes in the Progressive Offerings from Last Year	
+21,365	+4.4%
+29,855	+3.4%
+28,997	+8.2%
+80,217	+4.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 51	Week 52	Week 01	Differences
North	9,948	10,350	14,010	+5.0%
South	14,428	16,368	17,325	+6.3%
West	No Sale	4,550	7,650	-48.9%
New Zealand				
Australia	23,630	31,268	38,985	+1.0%
Differences	-25.4%	+41.4%	-0.4%	

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	75.50	-0.15	Public	+0.21	-0.05	+0.65	+0.66 (+0.9%)	76.16	73.52	77.13
Euro	67.03	+0.22	Holiday	+0.29	-0.24	+0.59	+0.86 (+1.3%)	67.89	65.87	72.77

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to April	
	April 2017	July to April This Season	July to April Last Season	By Weight	By Value
China	80.8%	79.2%	74.9%	+13.5%	+25.1%
India	5.7%	5.9%	7.4%	-14.2%	-5.5%
Italy	3.7%	4.4%	4.8%	-0.1%	+12.6%
Czech Republic	3.8%	4.8%	5.2%	-0.9%	-0.9%
Malaysia	0.3%	0.7%	1.6%	-55.5%	-58.0%
Korea	2.0%	1.6%	1.8%	-0.4%	-0.9%
Taiwan	1.0%	0.7%	0.8%	-1.6%	+0.6%
Egypt	1.2%	1.0%	1.2%	-7.3%	+10.8%
Change all Countries				+7.5%	+16.7%



AVERAGE EMI	
This Year	1403
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1464	+184
South	1365	+127
West	1452	+144

THIS YEAR'S EMI	
This Week	1506
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1575	+238
South	1462	+161
West	1567	+148

BALES OFFERED	
This Year	1,798,986
Last Year	1,718,769
Difference	+80,217
% Diff	+4.7%
FIRST OFFERED BALES	
Difference	+4.9%
% of Offering	94.6%

REGION BALES		
This Sale:		Diff
North	8,890	+4.4%
South	15,036	+3.4%
West	4,659	+8.2%
Progressive Totals:		Diff
North	509,973	+4.4%
South	905,377	+3.4%
West	383,636	+8.2%

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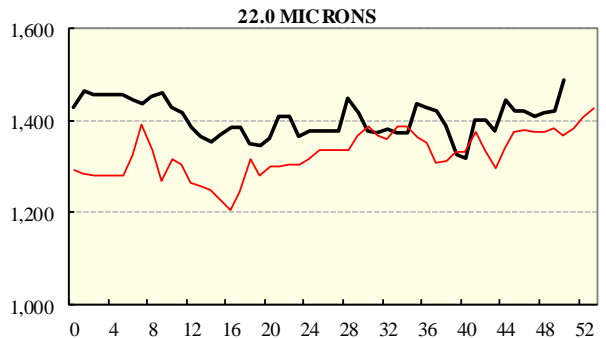
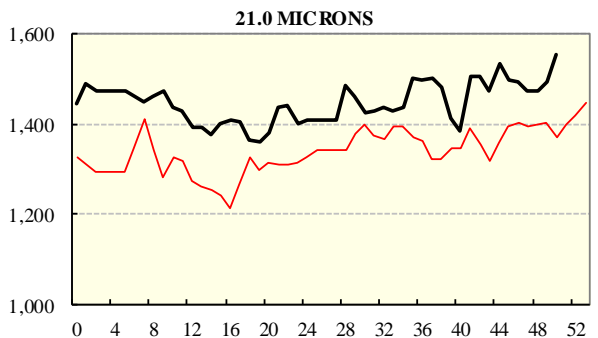
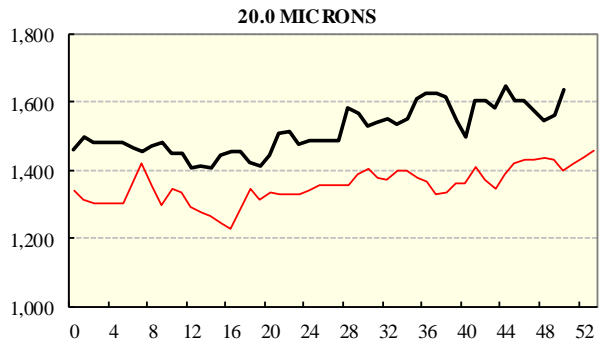
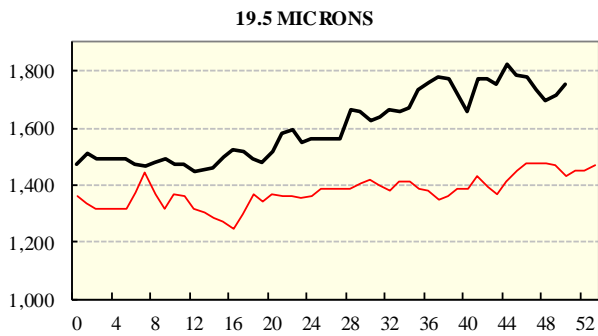
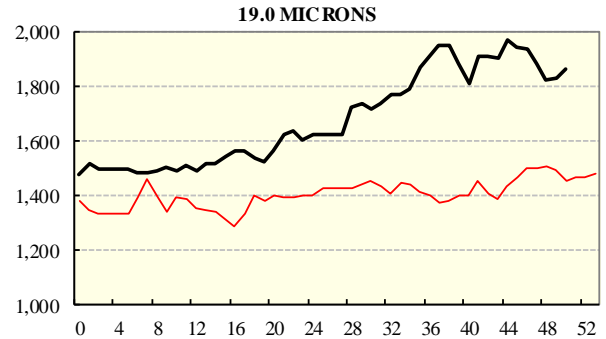
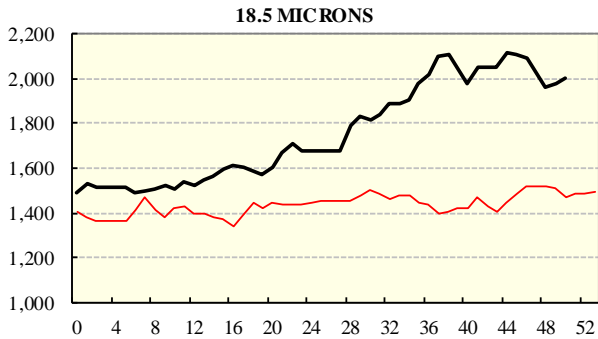
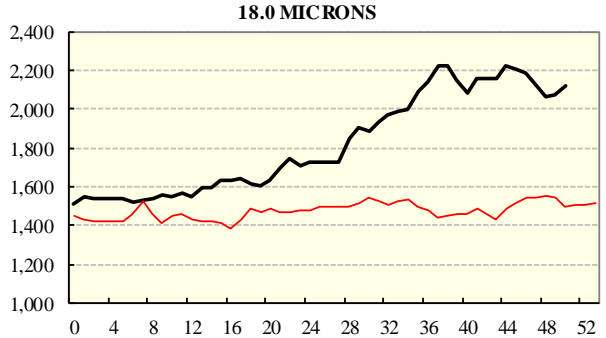
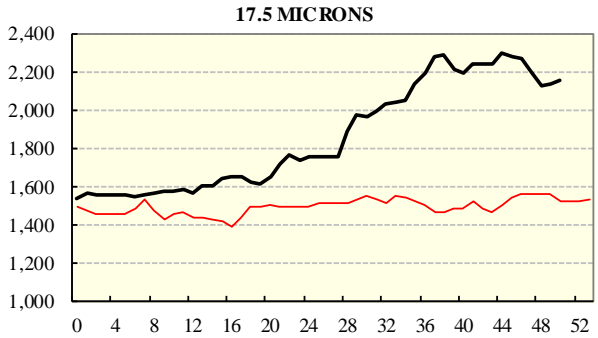
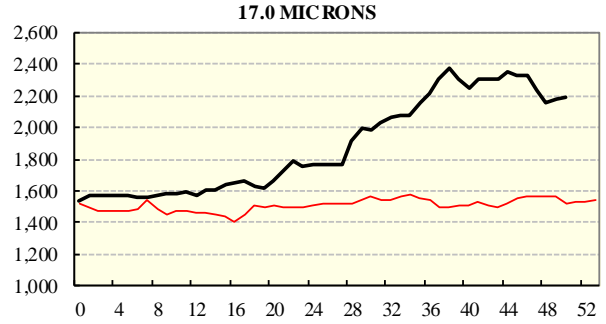
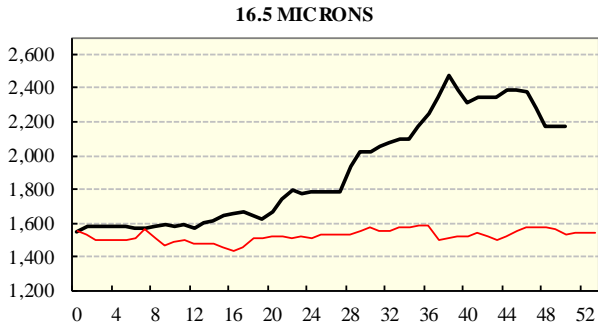
For further information

Peter Morgan

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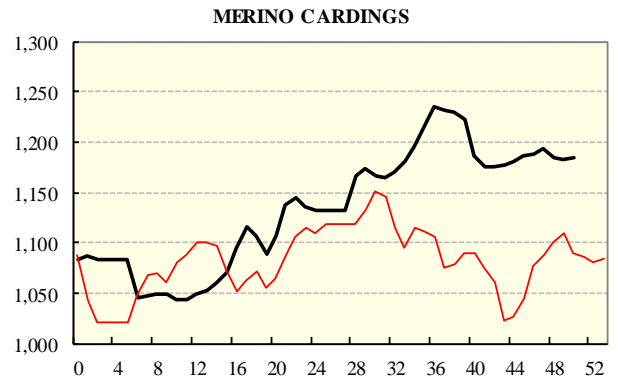
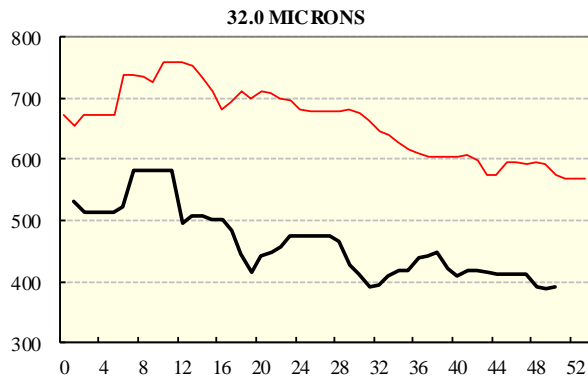
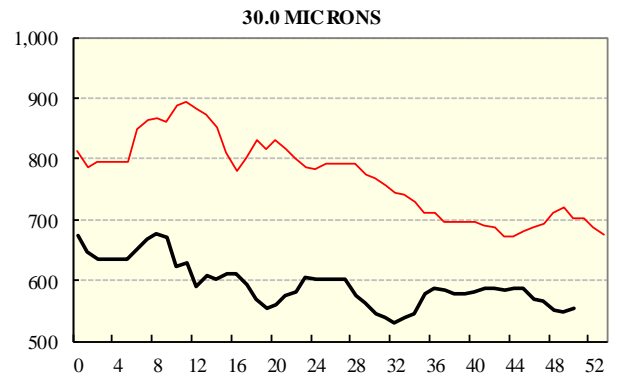
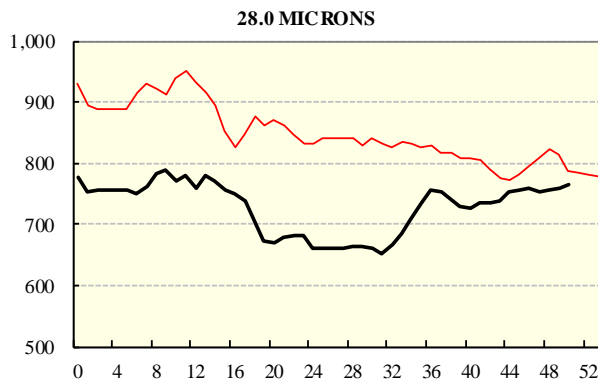
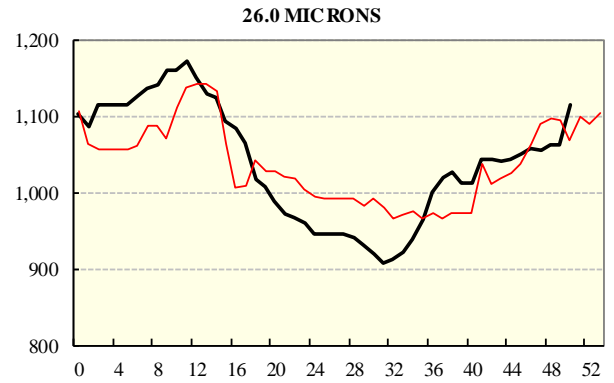
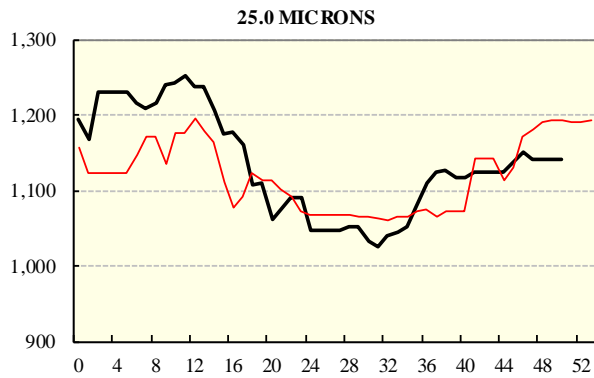
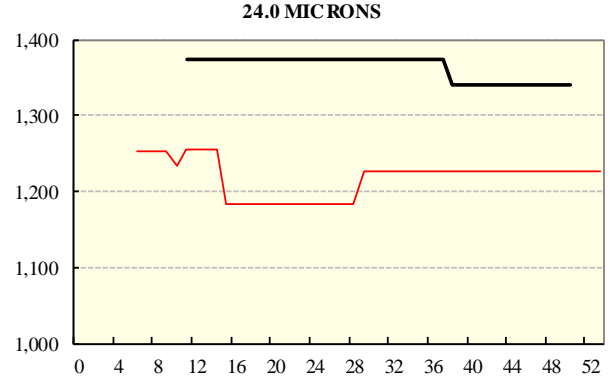
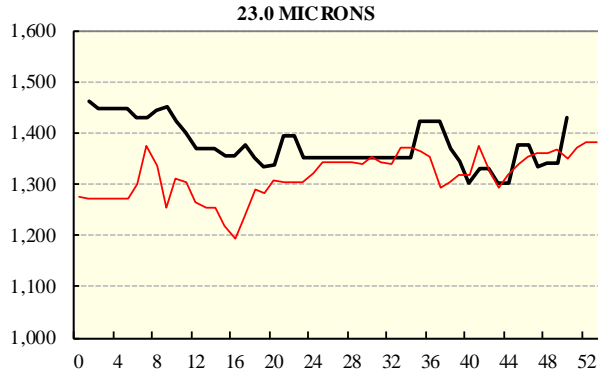
AVERAGE AWEX MICRON PRICE GUIDES

m+B36i(black graph line) and 2015/16 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

m+B36i(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)

