

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 19 May 2017 (Week 46)

The AWEX EMI finished at 1522¢, 12¢ lower (-0.8%) in Australian currency and 7¢ higher (+0.6%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

35,020 bales were on offer nationally, compared with 38,028 bales last sale. Growers were more prepared to sell this week, with the Pass-In rate down to 8.3% from last week's figure of 16.3%.

AWEX reports that the value of the wool sold was \$53.0 million (\$1,650 per bale), taking the season total to \$2.5 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 46)									
Centre	Last Sale		Day-to-Day Changes (Week 46)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	45	1534	No Sale	-6	-6	-12 (-0.8%)	1522	+7	-18
Northern	45	1615	No Sale	0	-3	-3 (-0.2%)	1612	+15	-13
Southern	45	1491	No Sale	-12	-9	-21 (-1.4%)	1470	0	-24
Western	45	1527	No Sale	+4	+4	+8 (+0.5%)	1535	+22	-5

The market was a bit mixed again this week, but in the opposite direction to last week. The SMI was the best performer last week, but the poorest performer this week, whereas the WMI made the biggest gain this week after being the poorest performer last week.

Overall, the medium Merino's had a slightly better week than those at the fine end. This made only a small change in the difference between the 16.5 and 22 micron closing MPGs, which remains above 900¢ in both the North and the South.

Crossbreds again did better than Merinos, with gains up to 28 microns and an easing at 30 microns. Merino skirtings had a mixed week, with the better types generally firm and the less types moving down. Oddments also had a mixed week. The average AWEX Merino Cardings Price Guide moved up by 1¢ to close at 1188¢.

The US Exchange Rate moved back into the 74¢ range this week. It finished 1.05¢ (1.4%) higher to close at 74.57¢ on Thursday.

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	680¢	778¢	860¢	913¢	966¢
South	691¢	736¢	814¢	875¢	925¢

Market Indicator	Changes From			
	Four Sales Ago Week 41	Start of the Season	Week 46 Last Year	Season Average to Week 46 Last Year
Eastern Market Indicator	+10 (+0.7%)	+206 (+15.7%)	+235 (+18.3%)	+146 (+11.7%)
Western Market Indicator	+3 (+0.2%)	+116 (+8.2%)	+152 (+11.0%)	+145 (+11.1%)

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 ¢	-18	-5	-12	-20	-13	-4	-9	-2	-4	+2		
Change %	-0.8%	-0.2%	-0.5%	-0.9%	-0.6%	-0.2%	-0.5%	-0.1%	-0.3%	+0.1%		
Since Start of the Season												
Change ¢	+794	+753	+703	+639	+567	+427	+276	+112	+11	-40		
Change %	+50.2%	+48.0%	+45.0%	+41.3%	+37.2%	+28.3%	+18.4%	+7.5%	+0.7%	-2.7%		
Since Same Week Last Year												
Change ¢	+796	+755	+700	+639	+568	+435	+303	+170	+89	+43		
Change %	+50.4%	+48.2%	+44.7%	+41.3%	+37.3%	+29.0%	+20.6%	+11.9%	+6.3%	+3.1%		

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 ¢	+13	+6	+3	-18		+1
Change %	+1.1%	+0.6%	+0.4%	-3.1%		+0.1%
Since Start of the Season						
Change ¢	-48	-43	+5	-71		+102
Change %	-4.0%	-3.9%	+0.7%	-11.1%		+9.4%
Since Same Week Last Year						
Change ¢	-21	-7	-36	-117		+112
Change %	-1.8%	-0.7%	-4.5%	-17.0%		+10.4%

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 March ABS export data.

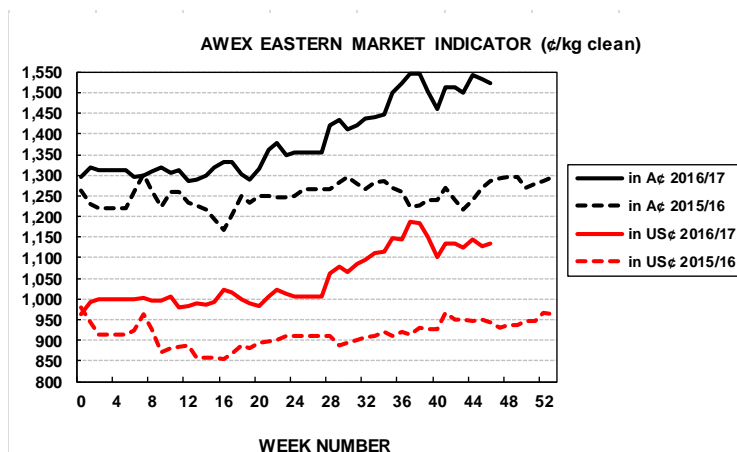
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,724	9,920	8.2%	1.0%	7.0%	9,105
South	17,565	17,172	8.3%	3.4%	4.6%	15,752
West	10,739	7,928	8.3%	4.8%	8.8%	7,268
Australia	38,028	35,020	8.3%	3.1%	6.2%	32,125

Actual and % Changes in the Progressive Offerings from Last Year	
+28,493	+6.4%
+34,426	+4.3%
+32,961	+9.8%
+95,880	+6.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 47	Week 48	Week 49	Differences
North	9,547	9,150	8,700	-12.3%
South	21,326	17,097	17,450	+3.7%
West	6,475	7,450	No Sale	-65.3%
New Zealand				
Australia	39,436	33,697	26,150	-4.3%
Differences	-6.8%	+14.6%	-18.4%	

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	73.52	+0.33	+0.14	+0.24	+0.07	+0.27	+1.05 (+1.4%)	74.57	73.52	77.13
Euro	67.60	+0.33	-0.24	-0.16	-0.65	+0.05	-0.67 (-1.0%)	66.93	66.40	72.77

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to March	
	March 2017	July to March This Season	July to March Last Season	By Weight	By Value
China	82.0%	79.0%	74.4%	+12.8%	+22.6%
India	4.7%	6.0%	7.5%	-15.8%	-8.2%
Italy	4.1%	4.5%	5.1%	-5.4%	+4.2%
Czech Republic	3.6%	4.9%	5.3%	-1.5%	-1.2%
Malaysia	0.3%	0.7%	1.6%	-54.5%	-57.8%
Korea	1.7%	1.6%	1.7%	-1.0%	-2.0%
Taiwan	0.8%	0.7%	0.8%	-7.1%	-3.7%
Egypt	1.3%	1.0%	1.2%	-8.3%	+7.4%
Change all Countries				+6.3%	+13.8%



AVERAGE EMI	
This Year	1394
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1454	+174
South	1358	+120
West	1446	+138

THIS YEAR'S EMI	
This Week	1522
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1612	+275
South	1470	+169
West	1535	+116

BALES OFFERED	
This Year	1,683,654
Last Year	1,587,774
Difference	+95,880
% Diff	+6.0%
FIRST OFFERED BALES	
Difference	+6.4%
% of Offering	94.9%

REGION BALES		
This Sale:		
North	9,920	
South	17,172	
West	7,928	
Progressive Totals:		
North	473,715	+6.4%
South	840,980	+4.3%
West	368,959	+9.8%

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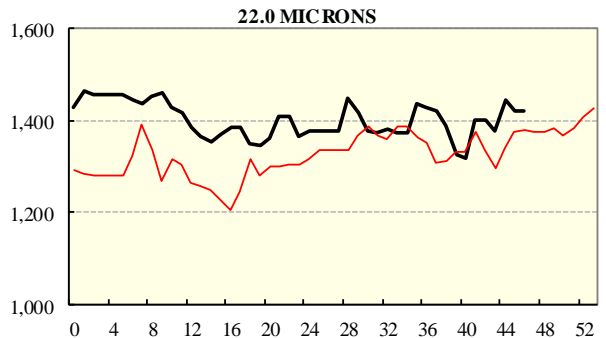
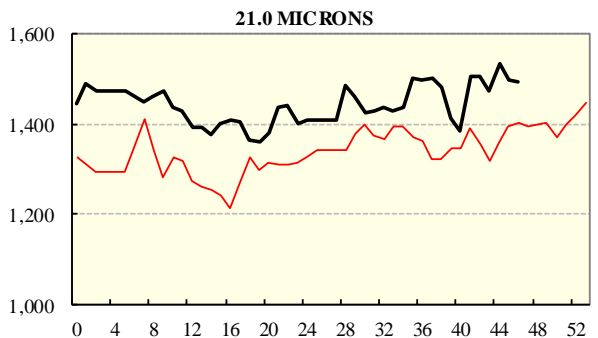
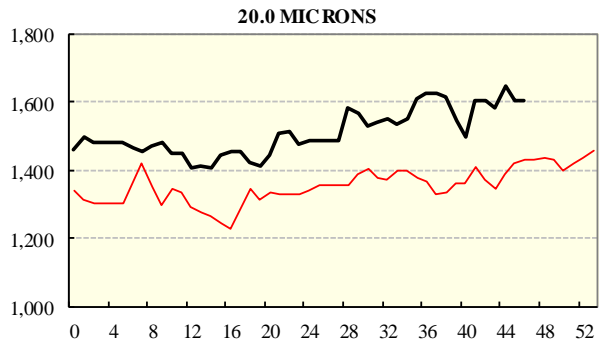
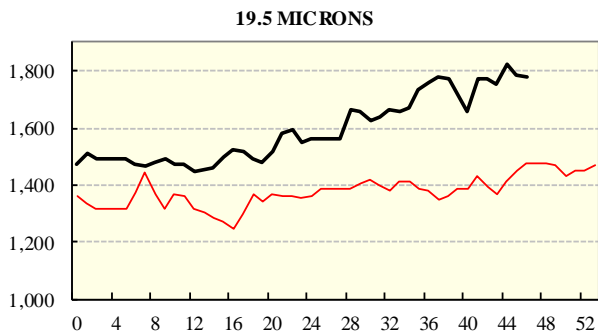
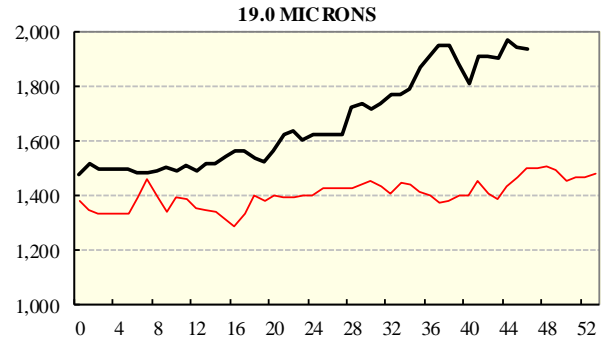
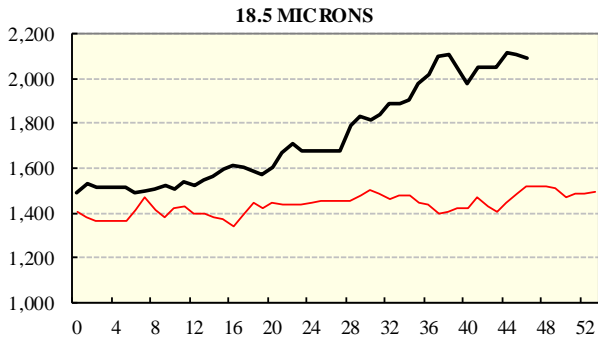
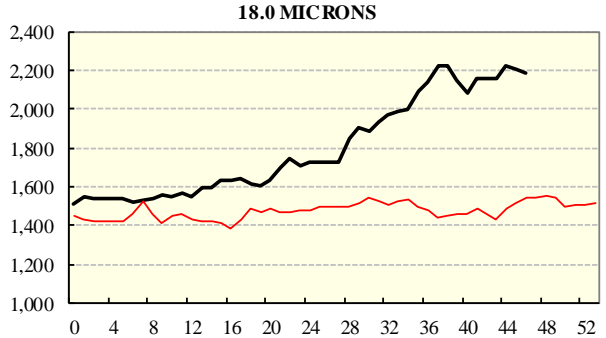
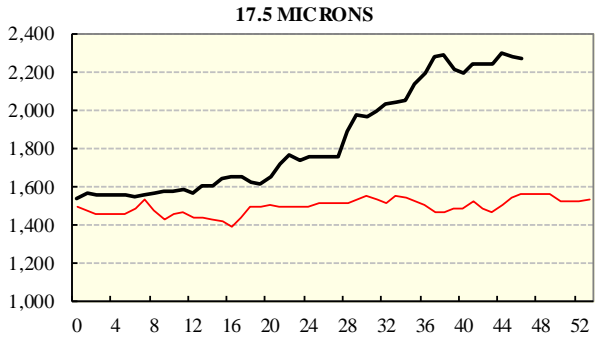
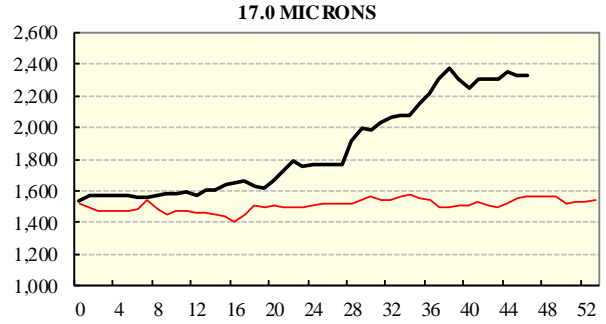
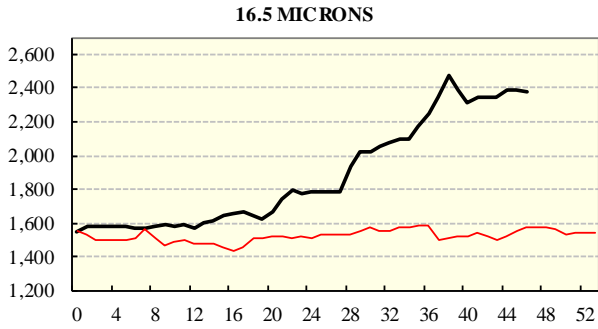
For further information

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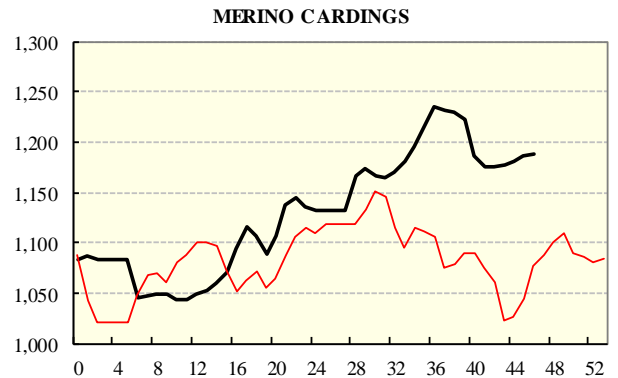
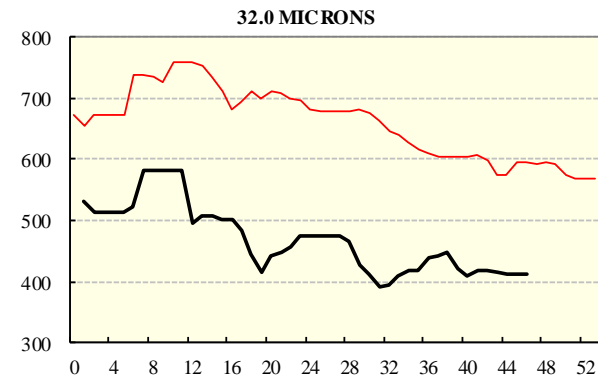
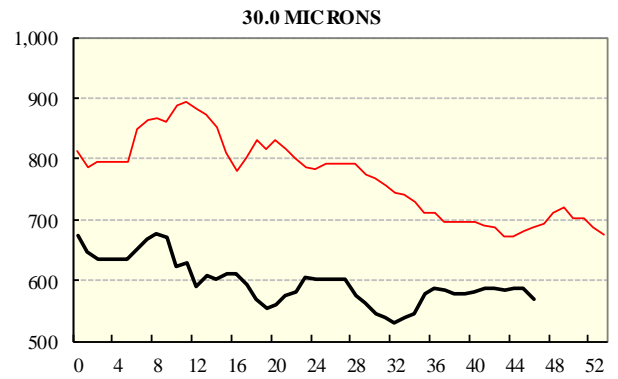
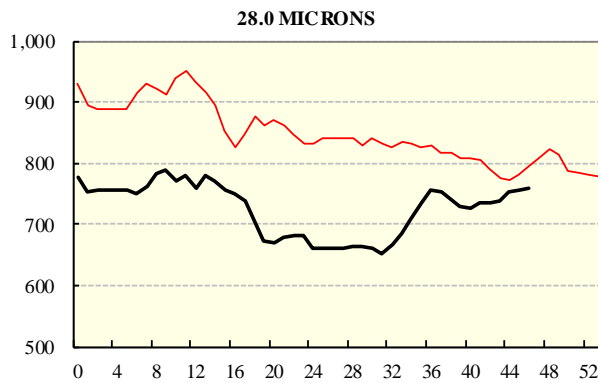
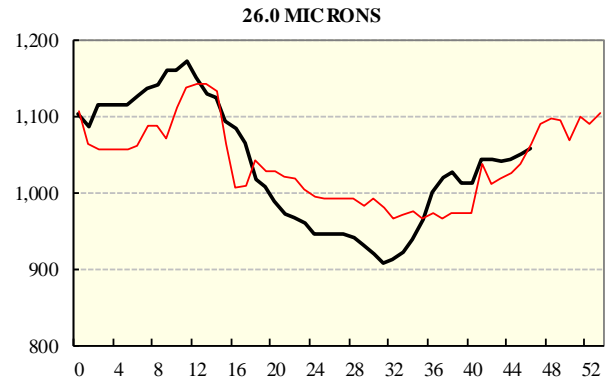
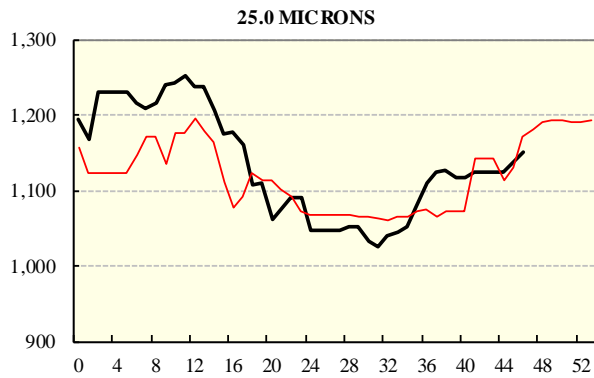
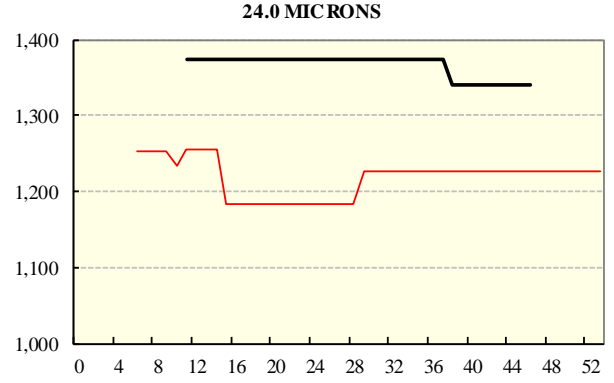
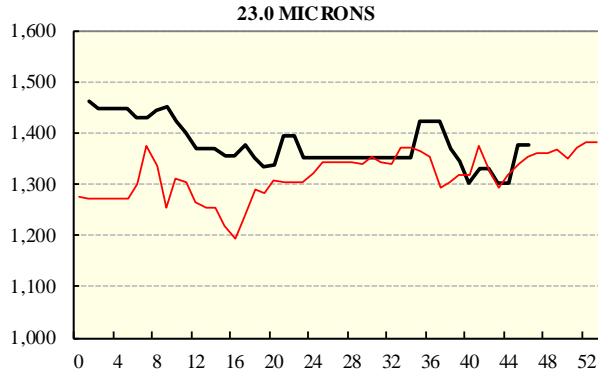
AVERAGE AWEX MICRON PRICE GUIDES

u+B36(black graph line) and 2015/16 (red graph line)



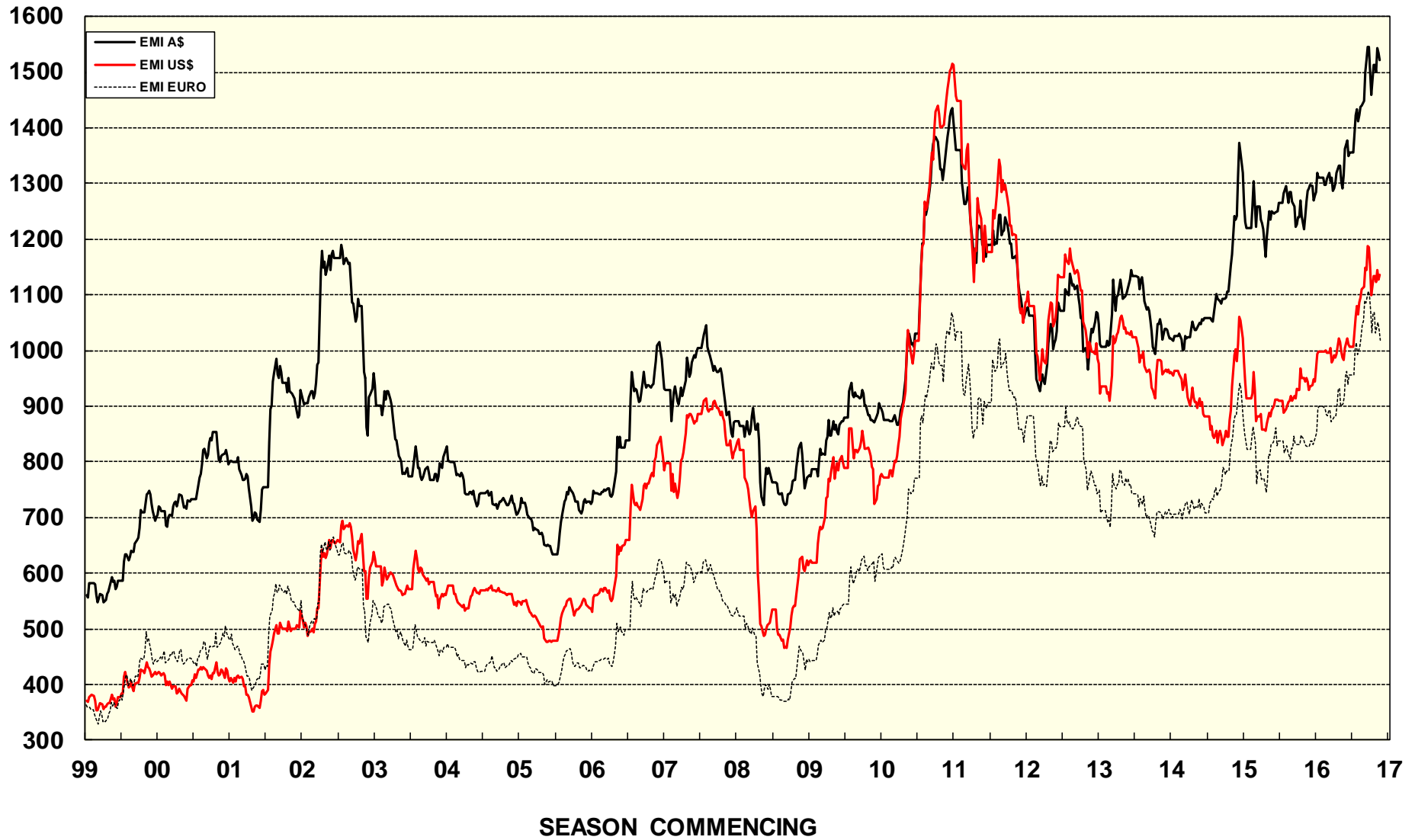
AVERAGE AWEX MICRON PRICE GUIDES

u+B36(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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