

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 23 June 2017 (Week 51)

The AWEX EMI finished 27¢ higher (+1.8%) in Australian currency and 12¢ higher (+1.0%) in US currency at sales in Sydney and Melbourne this week. There was no sale in Fremantle.

22,298 bales were on offer nationally, compared with 28,585 bales last sale. 5.4% of the offering was passed in.

AWEX reports that the value of the wool sold was \$33.5 million (\$1,587 per bale), taking the season total to \$2.7 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 51)									
Centre	Last Sale		Day-to-Day Changes (Week 51)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	50	1506	No Sale	+22	+5	+27 (+1.8%)	1533	+12	+15
Northern	50	1575	No Sale	+15	+9	+24 (+1.5%)	1599	+9	+12
Southern	50	1462	No Sale	+26	+3	+29 (+2.0%)	1491	+14	+15
Western	50	1567	No Sale	No Sale	No Sale				

The market continued on from the strong the previous Thursday, with good gains on Wednesday and more subdued gains on Thursday. It was the third successive week of gains in the EMI in both Australian and US currencies. The progressive gains in the EMI over this period are 61¢ (Australian) and 69¢ (US).

There were gains across all average AWEX Merino and crossbred MPGs other than at 30 and 32 microns, as the coarse crossbreds continue to struggle. Members of the trade commented on the very strong bidding for 22 / 22.5 micron wool on Wednesday.

It was also a good week for Merino skirtings and oddments. The AWEX Merino Cardings Price Guide picked up 12¢ to move to 1198¢.

The US Exchange Rate finished 0.58¢ (-0.8%) lower to close at 75.58¢ on Thursday.

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

The good market has brought out an expected 35,000 bales for the next sale (the last sale for the 2016/17 season).

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	531¢	647¢	684¢	714¢	704¢
South	535¢	633¢	674¢	696¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 47	Start of the Season	Week 51 Last Year	Season Average to Week 51 Last Year
Eastern Market Indicator	+38 (+2.5%)	+217 (+16.5%)	+254 (+19.9%)	+153 (+12.2%)
Western Market Indicator	No Sale	No Sale	No Sale	No Sale

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	+40	+40	+32	+29	+18	+33	+30	+35	+8	
Change %		+1.3%	+1.9%	+1.9%	+1.6%	+1.6%	+1.0%	+2.0%	+1.9%	+2.4%	+0.6%	
Since Start of the Season												
Change ¢	+604	+652	+633	+610	+513	+382	+274	+181	+103	+60	-16	
Change %	+38.2%	+41.5%	+40.5%	+39.4%	+33.7%	+25.3%	+18.3%	+12.1%	+7.0%	+4.1%	-1.1%	
Since Same Week Last Year												
Change ¢	+645	+694	+670	+653	+552	+422	+325	+252	+186	+138	+67	
Change %	+41.9%	+45.4%	+43.9%	+43.4%	+37.2%	+28.7%	+22.4%	+17.7%	+13.3%	+10.0%	+4.9%	

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 ¢		+5	+3	-9	-11	+12
Change %		+0.4%	+0.4%	-1.6%	-2.8%	+1.0%
Since Start of the Season						
Change ¢		+19	+14	-95	-141	+111
Change %		+1.7%	+1.9%	-14.8%	-27.0%	+10.2%
Since Same Week Last Year						
Change ¢		+20	-14	-155	-188	+111
Change %		+1.8%	-1.8%	-22.1%	-33.0%	+10.2%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 23 June 2017 (Week 51)

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.

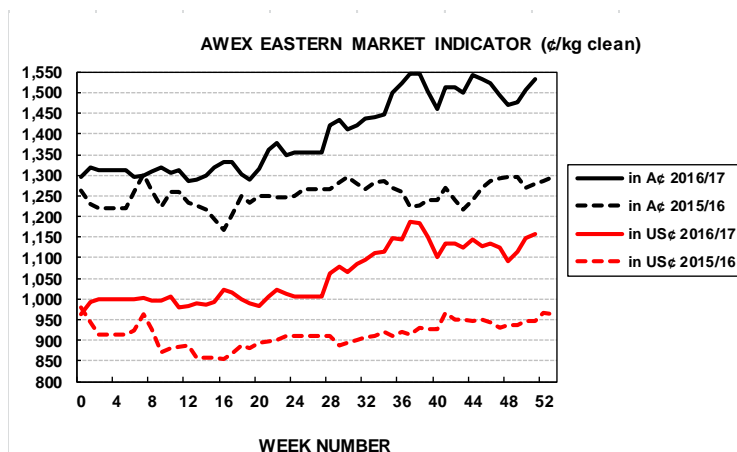
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	8,890	9,737	5.7%	2.0%	7.7%	9,182
South	15,036	12,561	5.1%	5.3%	12.3%	11,922
West	4,659					
Australia	28,585	22,298	5.4%	3.9%	10.3%	21,104

Actual and % Changes in the Progressive Offerings from Last Year	
+22,081	+4.4%
+25,286	+2.8%
+23,476	+6.5%
+70,843	+4.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 52	Week 01	Week 02	Differences
North	12,117	13,981	12,720	+1.0%
South	17,780	17,350	17,023	+10.7%
West	7,096	8,100	5,800	-16.5%
New Zealand				
Australia	34,752	39,431	35,543	+7.4%
Differences	+57.2%	+0.7%	-13.2%	

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	76.16	-0.23	+0.21	-0.02	-0.49	-0.05	-0.58 (-0.8%)	75.58	73.52	77.13
Euro	67.89	+0.25	-0.12	+0.20	-0.27	-0.32	-0.26 (-0.4%)	67.63	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	1406
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1467	+188
South	1368	+130
West	1452	+144

THIS YEAR'S EMI	
This Week	1533
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1599	+262
South	1491	+190
West	1567	

BALES OFFERED	
This Year	1,821,284
Last Year	1,750,441
Difference	+70,843
% Diff	+4.0%
FIRST OFFERED BALES	
Difference	+4.2%
% of Offering	94.6%

REGION BALES		
This Sale:		Diff
North	9,737	
South	12,561	
West		
Progressive Totals:		Diff
North	519,710	+4.4%
South	917,938	+2.8%
West	383,636	+6.5%

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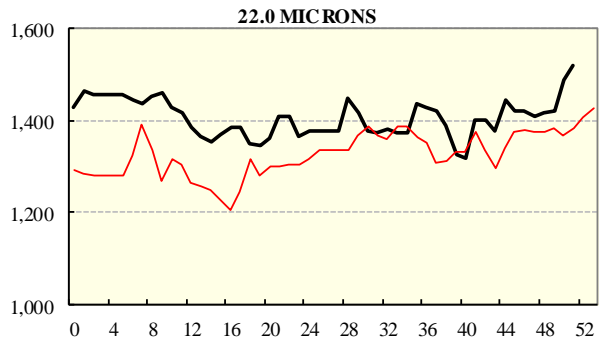
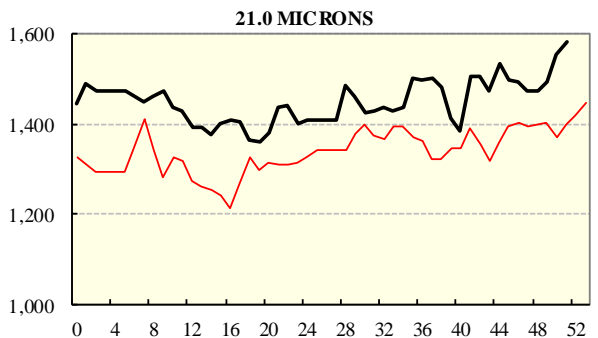
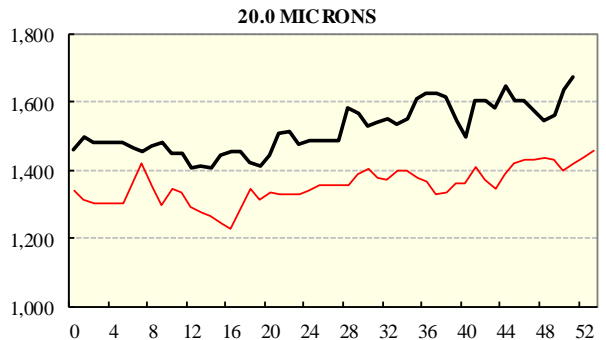
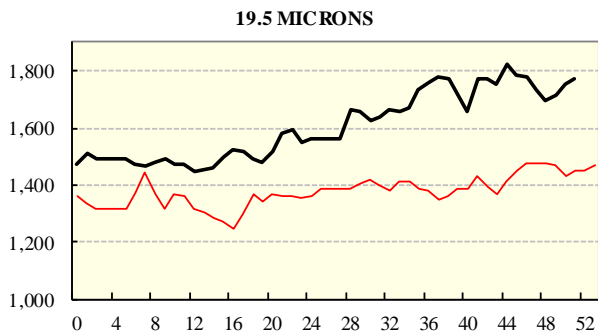
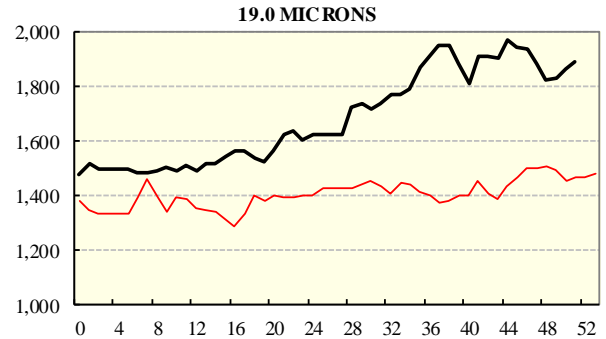
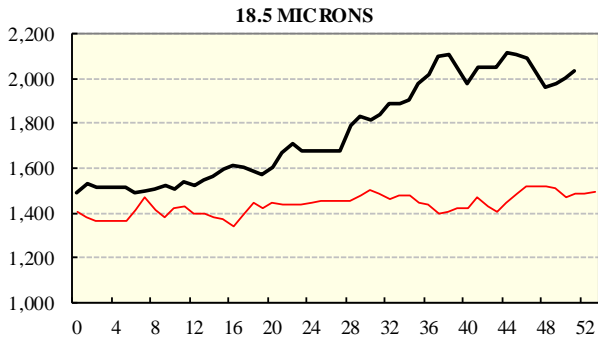
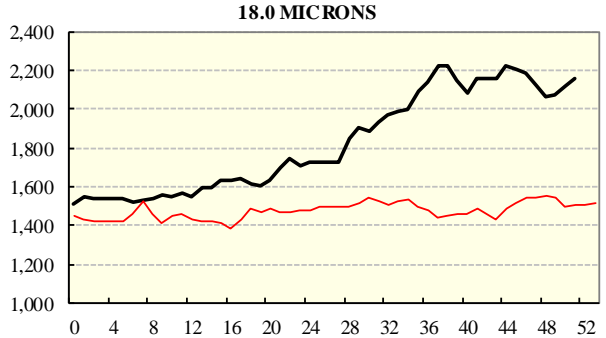
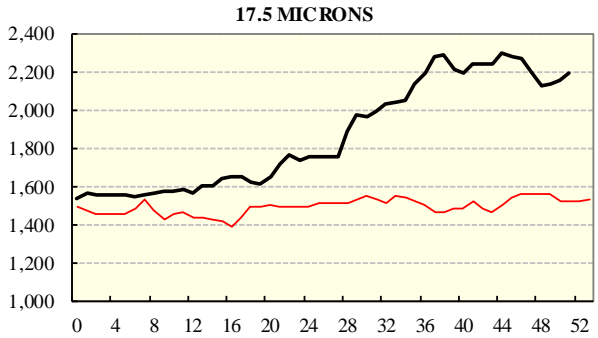
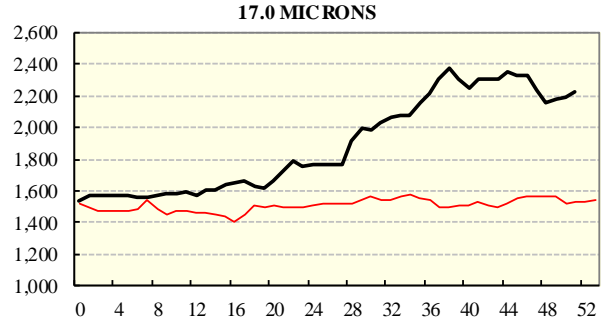
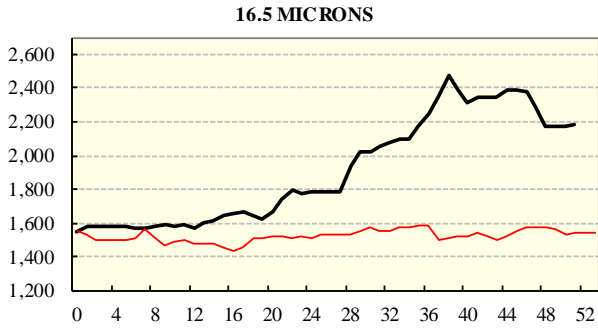
For further information

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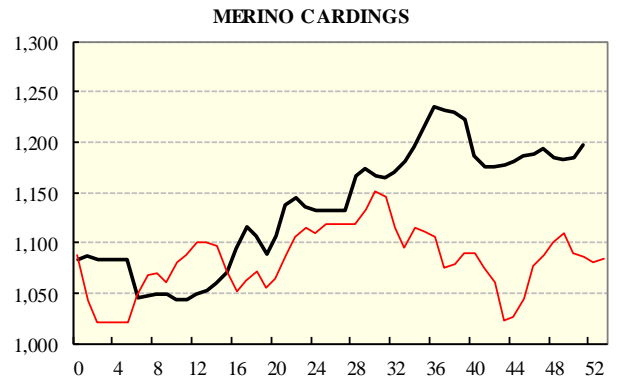
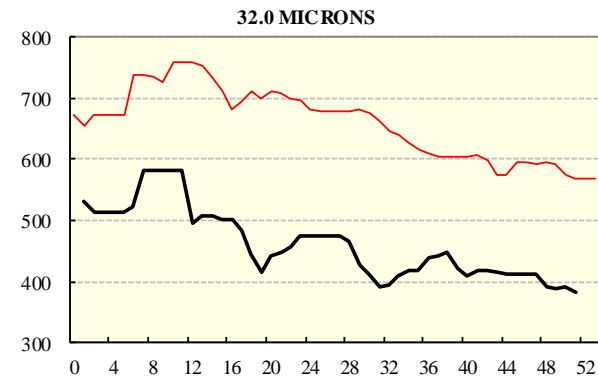
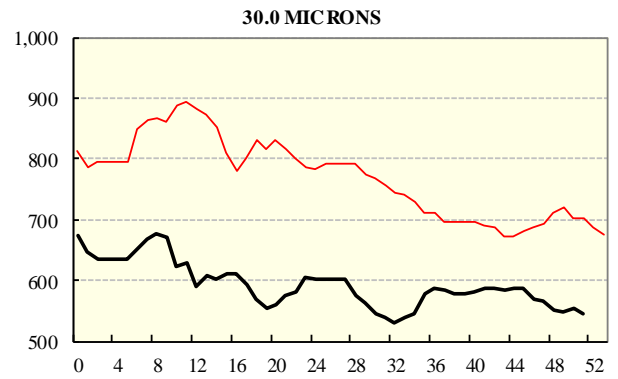
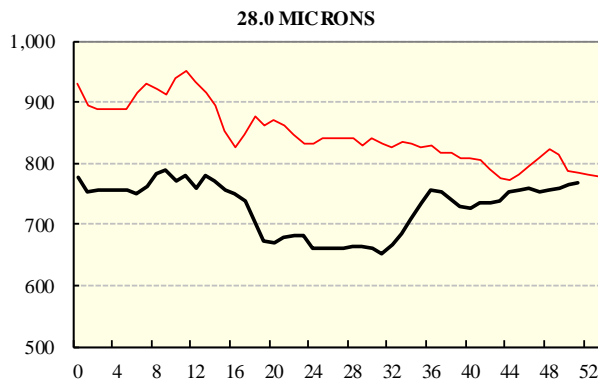
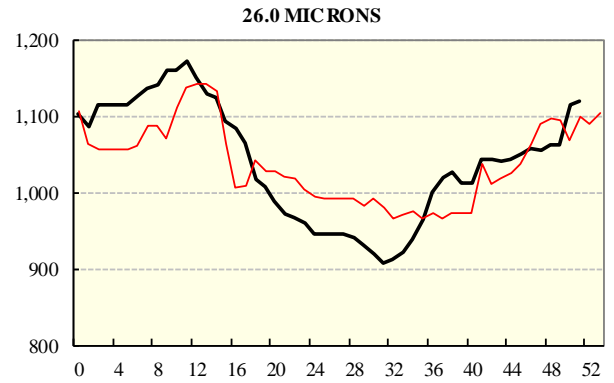
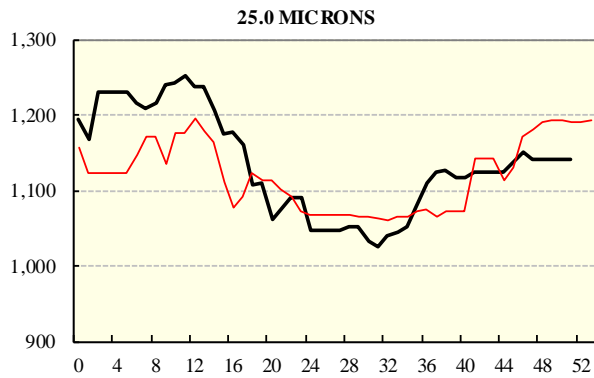
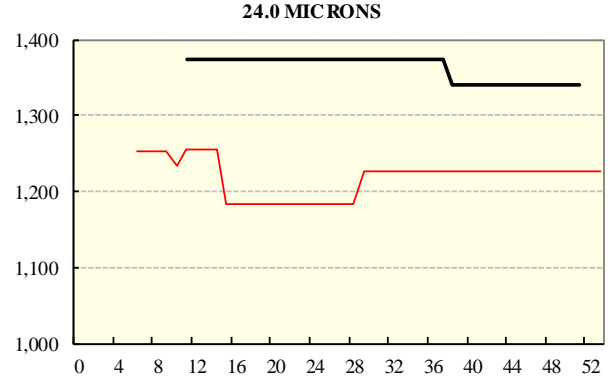
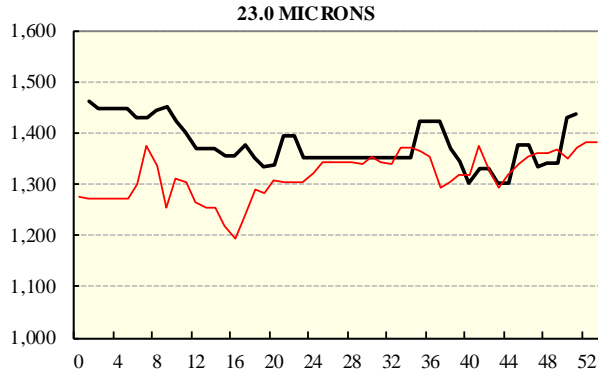
AVERAGE AWEX MICRON PRICE GUIDES

f+B36wf(black graph line) and 2015/16 (red graph line)



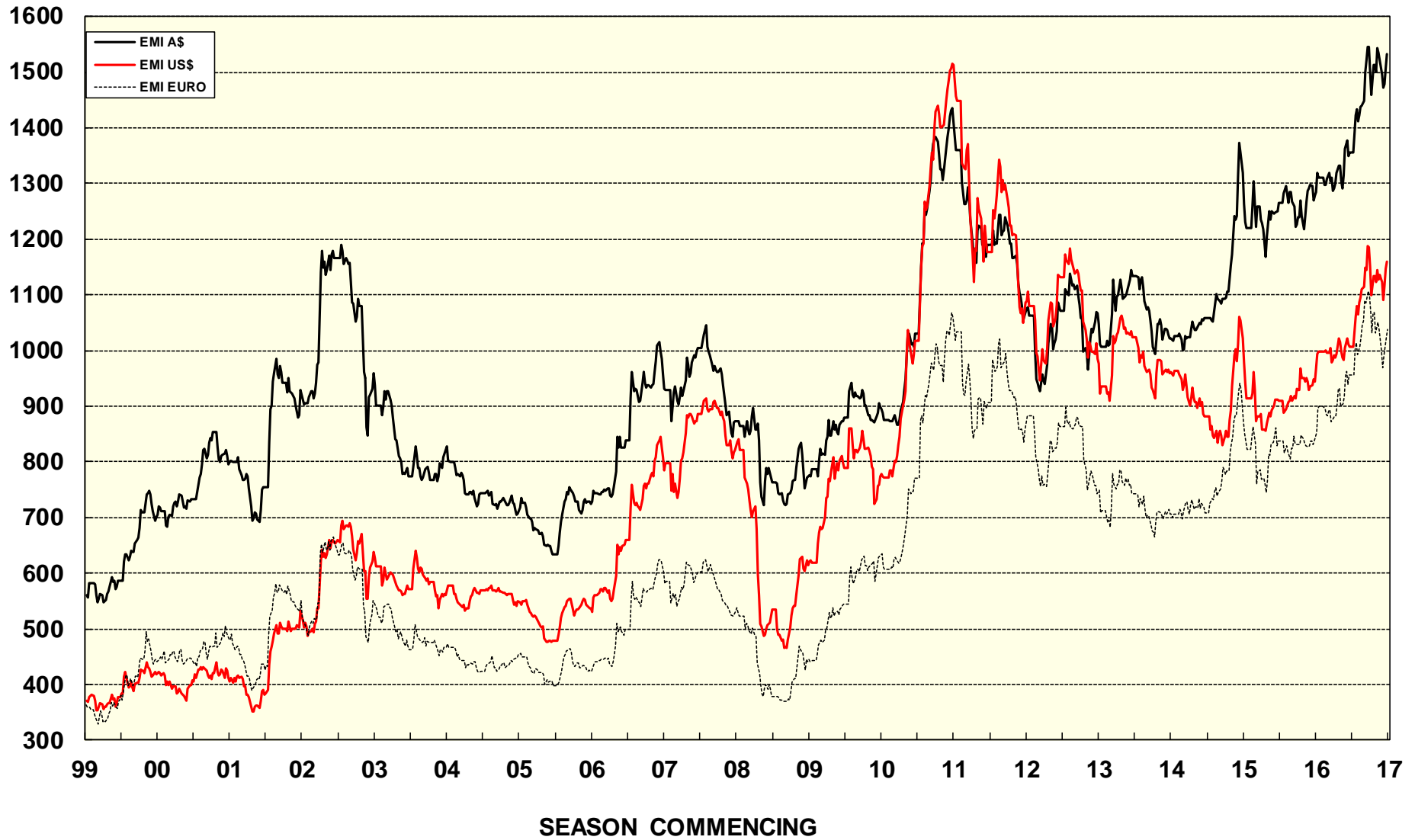
AVERAGE AWEX MICRON PRICE GUIDES

f+B36wf(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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