

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

Unit 9, 42 - 46 Vella Drive
Sunshine West Vic 3020
Australia
Tel: 03 9311 0103
Fax: 03 9311 0138



Email: awis@woolindustries.org
Web: www.woolindustries.org
ABN: 30 454 304 967
Reg No: A0041776E

AWIS WOOL MARKET REVIEW

Week Ending 30 June 2017 (Week 52)

The AWEX EMI finished the 2016/17 selling season at 1507¢, 26¢ lower (-1.7%) in Australian currency and 4¢ lower (-0.3%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The EMI finished 39¢ below its season peak of 1546¢, while the WMI was 15¢ below its season peak of 1567¢.

36,886 bales were on offer nationally, compared with 22,298 bales last sale. 9.4% of the offering was passed in.

AWEX reports that the value of the wool sold was \$54.6 million (\$1,634 per bale), taking the season total to \$2.74 billion.

Centre	Last Sale		Day-to-Day Changes (Week 52)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	51	1533	No Sale	-25	-1	-26 (-1.7%)	1507	-4	-25
Northern	51	1599	No Sale	-20	-1	-21 (-1.3%)	1578	0	-21
Southern	51	1491	No Sale	-29	-1	-30 (-2.0%)	1461	-8	-27
Western	50	1567	No Sale	-9	-6	-15 (-1.0%)	1552	+5	-17

The easier start to the sale on Wednesday was not surprising after the softer finish the previous Thursday, less inquiry from overseas clients since then and a 10,000 bale increase in the offering for Week 01. All average AWEX Merino MPGs eased, with the greatest falls from 18.5 to 21 microns.

This was followed by a better day on Thursday, and a good finish to the season, particularly in the South and for the better types. Most of the main Indicators moved up in US currency on Thursday, but not by enough to balance the rise in the US Exchange Rate and to cover Wednesday's falls.

Merino skirtings with lower levels of VM finished well on Thursday. Oddments also finished well. The average AWEX Merino Cardings Price Guide closed at 1188¢, 9¢ less than the previous week, but 103¢ higher than last season's close.

The US Exchange Rate finished 1.04¢ (1.4%) higher to close at 76.62¢ on Thursday; and at its highest level since mid-March. Financial analysts attribute the rise, at least partly, to a rise in iron ores prices.

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

Next week's opening sale for 2017/18 is expected to include almost 50,000 bales, before easing back to 37,000 bales the following week.

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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG
South	499¢	611¢	667¢	697¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 48	Start of the Season	Week 52 Last Year	Season Average to Week 52 Last Year
Eastern Market Indicator	+35 (+2.4%)	+191 (+14.5%)	+222 (+17.3%)	+155 (+12.4%)
Western Market Indicator	+48 (+3.2%)	+133 (+9.4%)	No Sale	+149 (+11.4%)

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 ¢		-35	-42	-48	-90	-70	-89	-77	-68	-39	-11	
Change %		-1.6%	-1.9%	-2.2%	-4.4%	-3.7%	-5.0%	-4.6%	-4.3%	-2.6%	-0.8%	
Since Start of the Season												
Change ¢		+617	+591	+562	+423	+312	+185	+104	+35	+21	-27	
Change %		+39.3%	+37.8%	+36.3%	+27.8%	+20.7%	+12.3%	+7.0%	+2.4%	+1.4%	-1.9%	
Since Same Week Last Year												
Change ¢		+658	+632	+606	+461	+353	+233	+159	+95	+75	+46	
Change %		+43.0%	+41.5%	+40.3%	+31.0%	+24.0%	+16.0%	+11.1%	+6.7%	+5.3%	+3.3%	

Micron	25.0	26.0	28.0	30.0	32.0	MC [#]
Since Last Sale						
Change ¢			-19	-8	+13	+5
Change %			-1.7%	-1.0%	+2.4%	+1.3%
Since Start of the Season						
Change ¢			0	+6	-82	-136
Change %			0.0%	+0.8%	-12.8%	-26.0%
Since Same Week Last Year						
Change ¢			+10	-20	-129	+108
Change %			+0.9%	-2.6%	-18.8%	+10.0%

Average Merino Cardings Price Guide

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Week Ending 30 June 2017 (Week 52)

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.

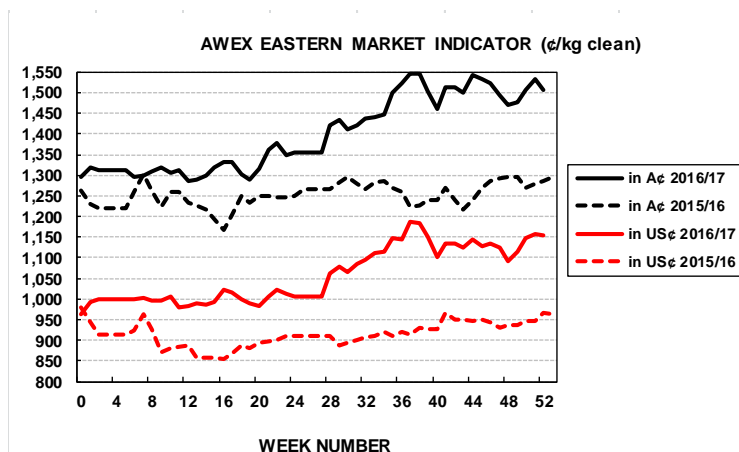
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	9,737	12,061	8.3%	0.5%	4.3%	11,059
South	12,561	17,968	9.4%	3.2%	6.2%	16,281
West		6,857	11.5%	6.1%	12.1%	6,066
Australia	22,298	36,886	9.4%	2.9%	6.7%	33,406

Actual and % Changes in the Progressive Offerings from Last Year	
+24,203	+4.8%
+31,085	+3.4%
+30,333	+8.4%
+85,621	+4.8%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 01	Week 02	Week 03	Differences
North	17,878	13,583	No Sale	+10.4%
South	22,919	18,638	No Sale	+19.0%
West	10,921	4,850	No Sale	-5.2%
New Zealand				
Australia	49,991	37,071		+8.7%
Differences	+27.7%	-9.4%		

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	75.58	-0.01	+0.21	+0.21	+0.12	+0.51	+1.04 (+1.4%)	76.62	73.52	77.13
Euro	67.63	+0.06	+0.01	+0.18	-0.90	+0.20	-0.45 (-0.7%)	67.18	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	1408
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1469	+190
South	1370	+132
West	1455	+146

THIS YEAR'S EMI	
This Week	1507
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1578	+241
South	1461	+160
West	1552	+133

BALES OFFERED	
This Year	1,858,170
Last Year	1,772,549
Difference	+85,621
% Diff	+4.8%
FIRST OFFERED BALES	
Difference	+5.0%
% of Offering	94.5%

REGION BALES		
This Sale:		Diff
North	12,061	+4.8%
South	17,968	+3.4%
West	6,857	+8.4%
Progressive Totals:		Diff
North	531,771	+4.8%
South	935,906	+3.4%
West	390,493	+8.4%

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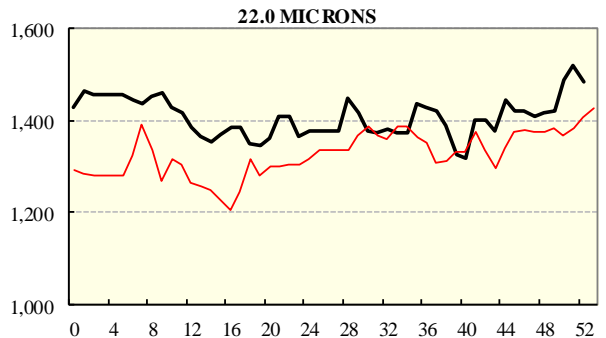
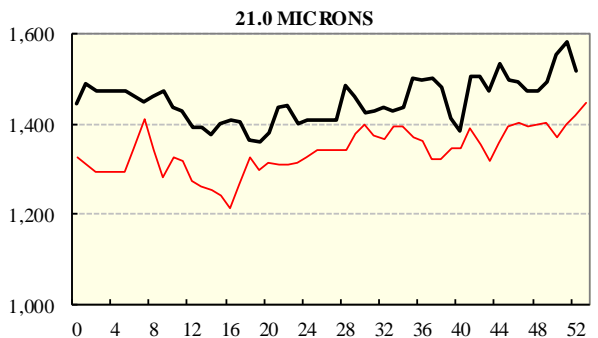
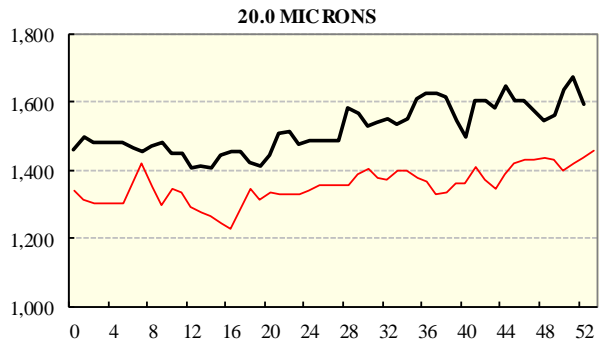
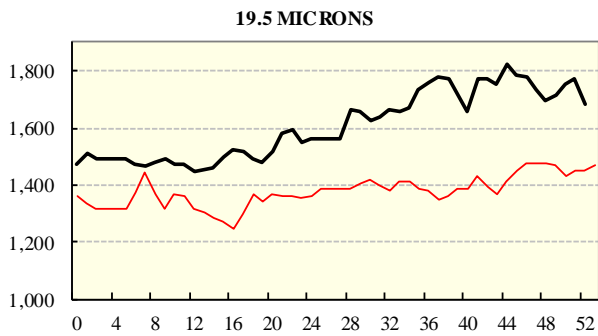
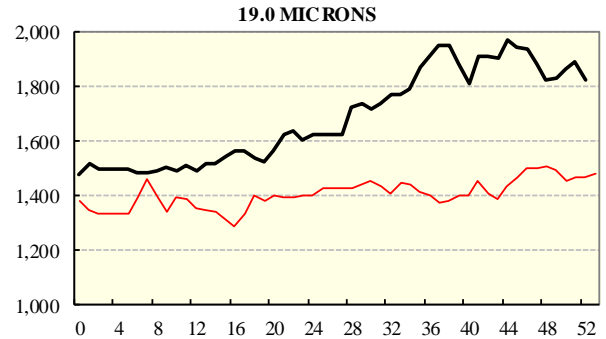
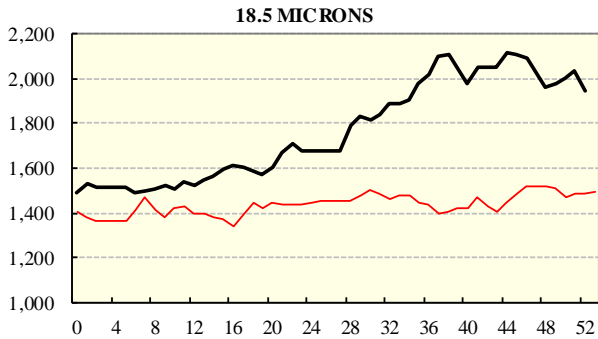
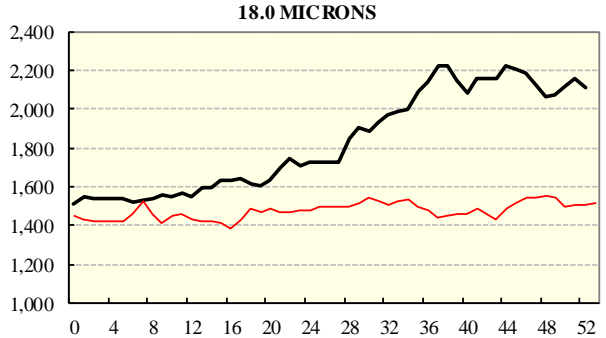
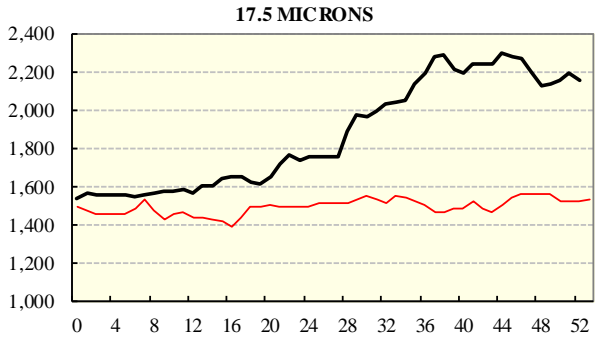
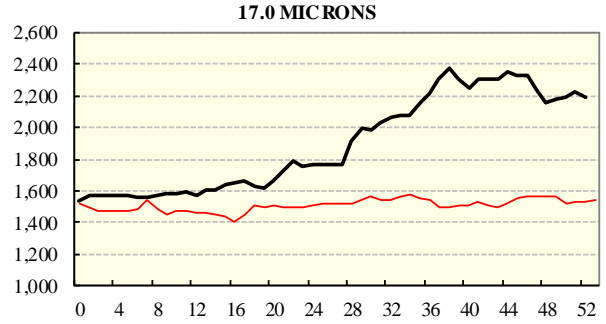
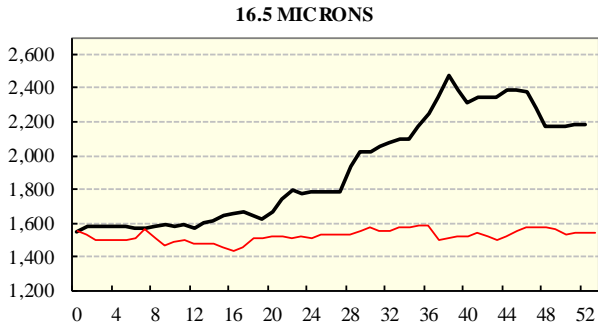
For further information

Peter Morgan

03 9311 0103

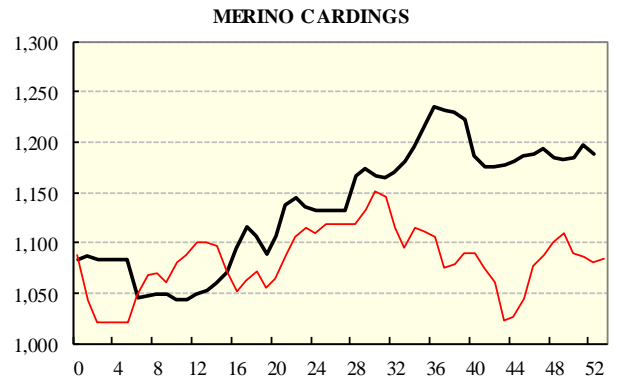
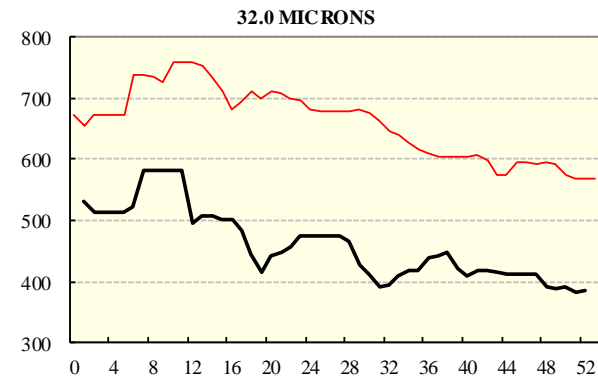
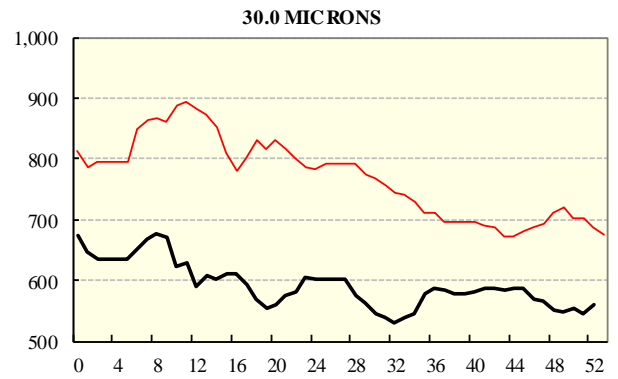
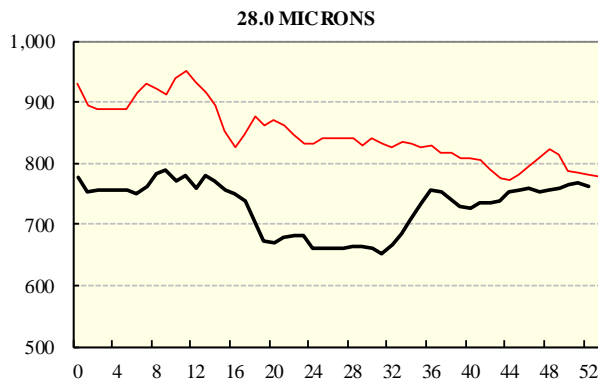
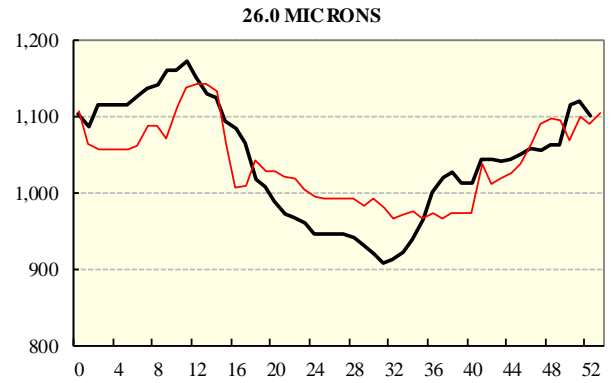
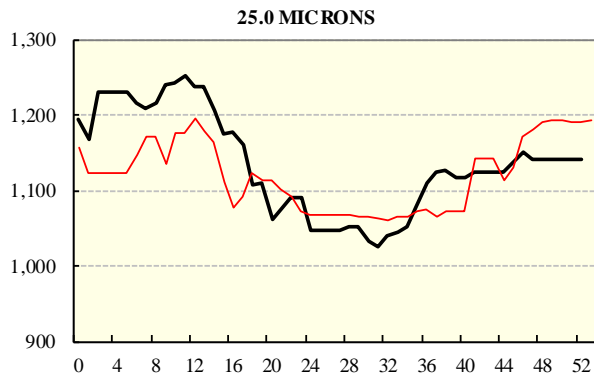
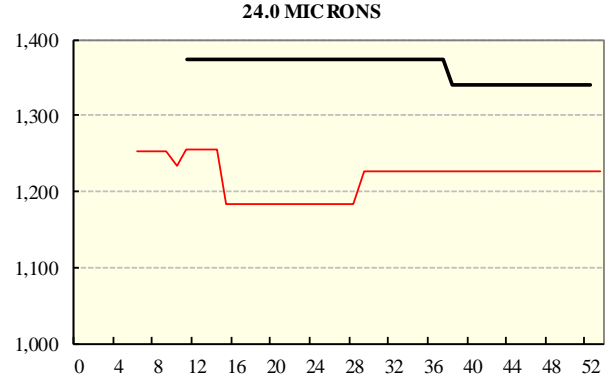
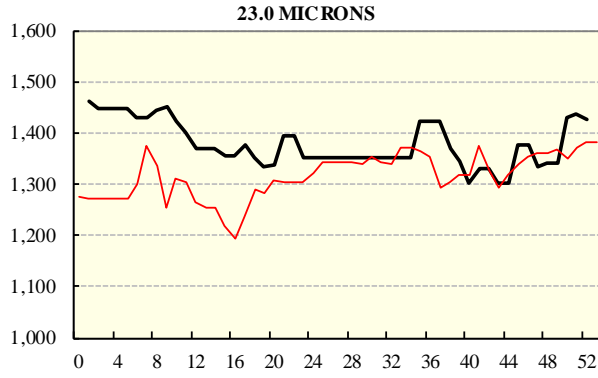
AVERAGE AWEX MICRON PRICE GUIDES

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)

