

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 7 April 2017 (Week 40)

The AWEX EMI finished at 1459¢, 43¢ lower (-2.9%) in Australian currency and 51¢ lower (-4.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

46,104 bales were on offer nationally, compared with 45,203 bales last sale. 16.5% of the offering (including 18.6% of the Merino fleece) was passed in.

AWEX reports that the value of the wool sold was \$63.2 million (\$1,642 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 40)									
Centre	Last Sale		Day-to-Day Changes (Week 40)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	39	1502	No Sale	-45	+2	-43 (-2.9%)	1459	-51	-39
Northern	9	1587	No Sale	-39	+1	-38 (-2.4%)	1549	-48	-36
Southern	39	1447	No Sale	-49	+2	-47 (-3.2%)	1400	-53	-42
Western	39	1488	No Sale	-48	+19	-29 (-1.9%)	1459	-40	-29

The corrections seen in last week's market continued on Wednesday, before the EMI steadied on Thursday when it gained 2¢ in Australian currency and eased by 4¢ in US currency. The EMI still remains at a level that would have seen very favourably when the market was rising.

The falls in individual Merino AWEX Micron Price Guides were mixed, ranging from -3.9% at 19 microns to -0.8% at 22 microns. Merino skirtings generally followed the Merino fleece, while the oddments were mixed on Wednesday, but fell on Thursday.

Prices for crossbred wools generally fell, but did better than the Merino wools up to 30 microns.

The US Exchange Rate fell during the week after the Reserve Bank kept the official interest rate unchanged at 1.5% on Tuesday. The Exchange Rate finished the week 1.21¢ (-1.6%) lower to close at 75.42¢ on Thursday.

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

Looking ahead, next week's sale is the last before Easter and the one week Easter break.

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	683¢	800¢	904¢	964¢	1029¢
South	667¢	752¢	851¢	909¢	973¢

Market Indicator	Changes From			
	Four Sales Ago Week 36	Start of the Season	Week 40 Last Year	Season Average to Week 40 Last Year
Eastern Market Indicator	-63 (-4.1%)	+143 (+10.9%)	No Sale	+129 (+10.3%)
Western Market Indicator	-97 (-6.2%)	+40 (+2.8%)	No Sale	+138 (+10.7%)

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 ¢	-76	-53	-27	-65	-67	-73	-54	-44	-30	-10	-45	
Change %	-3.2%	-2.3%	-1.2%	-3.0%	-3.3%	-3.9%	-3.2%	-2.8%	-2.1%	-0.8%	-3.3%	
Since Start of the Season												
Change ¢	+732	+679	+627	+541	+452	+299	+158	+10	-97	-143	-153	
Change %	+46.3%	+43.2%	+40.1%	+35.0%	+29.7%	+19.8%	+10.5%	+0.7%	-6.5%	-9.8%	-10.5%	
Since Same Week Last Year												
Change ¢	No Sale											
Change %	No Sale											

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 ¢		0	-4	+5	-12	-37
Change %		0.0%	-0.5%	+0.9%	-2.9%	-3.0%
Since Start of the Season						
Change ¢		-89	-29	-59	-114	+100
Change %		-8.1%	-3.8%	-9.2%	-21.8%	+9.2%
Since Same Week Last Year						
Change ¢		No Sale				
Change %		No Sale				

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 February ABS export data.

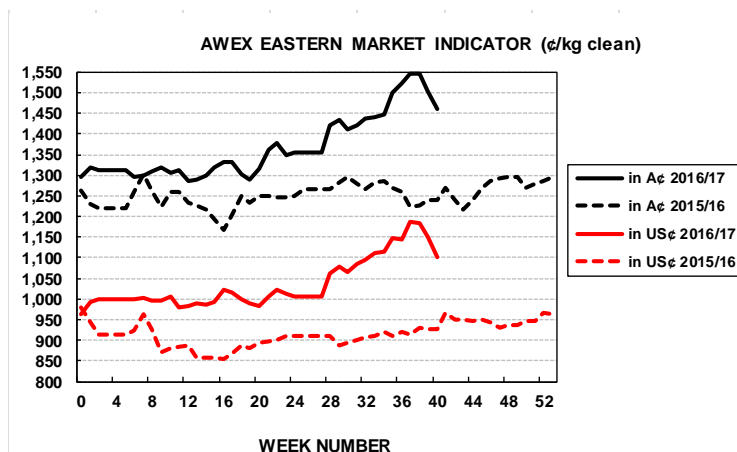
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	10,752	9,951	13.6%	1.2%	5.9%	8,602
South	21,678	25,033	15.7%	5.2%	3.8%	21,104
West	12,773	11,120	21.0%	13.0%	7.5%	8,783
Australia	45,203	46,104	16.5%	6.4%	5.1%	38,489

Actual and % Changes in the Progressive Offerings from Last Year	
+38,219	+10.1%
+54,839	+8.0%
+37,647	+13.3%
+130,705	+9.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 41	Week 42	Week 43	Differences
North	12,516	No Sale	11,575	-8.6%
South	23,458	No Sale	25,732	+11.9%
West	10,250	No Sale	10,050	-1.5%
New Zealand				
Australia	46,224		47,357	+2.9%
Differences	-5.4%		+12.5%	

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	76.63	-0.19	-0.42	-0.26	+0.04	-0.38	-1.21 (-1.6%)	75.42	73.75	77.13
Euro	71.26	+0.35	-0.42	-0.15	-0.02	-0.36	-0.60 (-0.8%)	70.66	66.40	72.77

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2017	July to February This Season	July to February Last Season	By Weight	By Value
China	77.8%	78.5%	73.9%	+12.5%	+20.1%
India	6.0%	6.2%	7.8%	-16.7%	-9.7%
Italy	3.9%	4.6%	5.2%	-6.0%	+2.8%
Czech Republic	7.1%	5.1%	5.4%	+0.3%	+1.7%
Malaysia	0.3%	0.8%	1.6%	-49.8%	-54.1%
Korea	2.1%	1.5%	1.7%	-1.0%	-2.5%
Taiwan	0.4%	0.6%	0.8%	-17.7%	-14.4%
Egypt	1.2%	1.0%	1.0%	-3.8%	+10.2%
Change all Countries				+6.0%	+11.9%



AVERAGE EMI	
This Year	1376
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1430	+151
South	1340	+102
West	1433	+125

THIS YEAR'S EMI	
This Week	1459
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1549	+212
South	1400	+99
West	1459	+40

BALES OFFERED	
This Year	1,477,099
Last Year	1,346,394
Difference	+130,705
% Diff	+9.7%
FIRST OFFERED BALES	
Difference	+9.9%
% of Offering	95.3%

REGION BALES		
This Sale:		
North	9,951	
South	25,033	
West	11,120	
Progressive Totals:		
North	417,431	+10.1%
South	739,657	+8.0%
West	320,011	+13.3%

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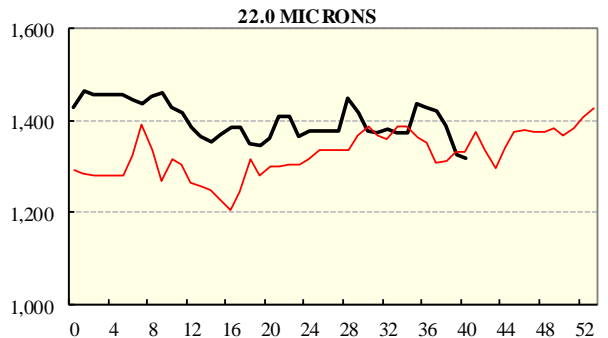
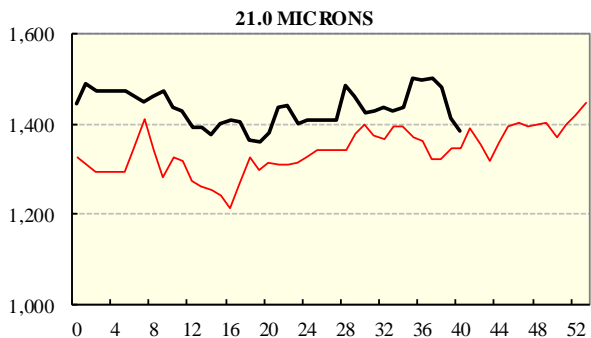
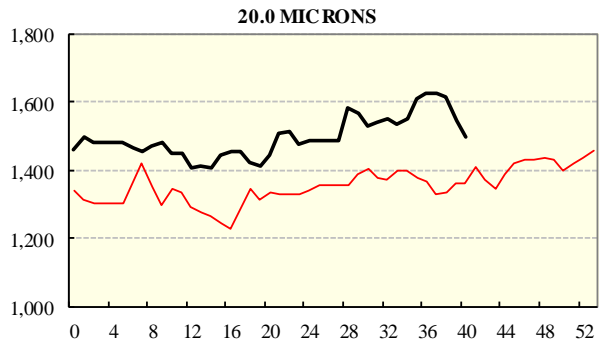
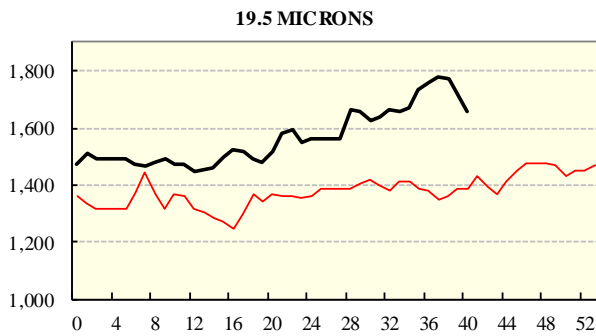
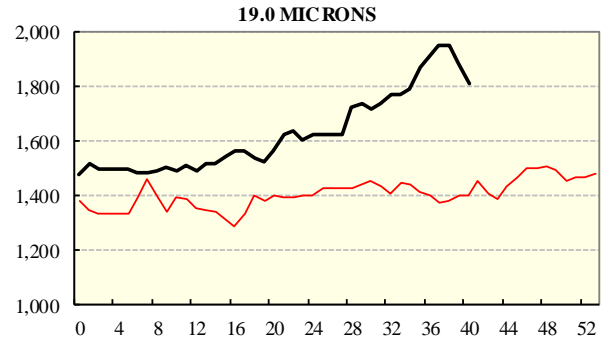
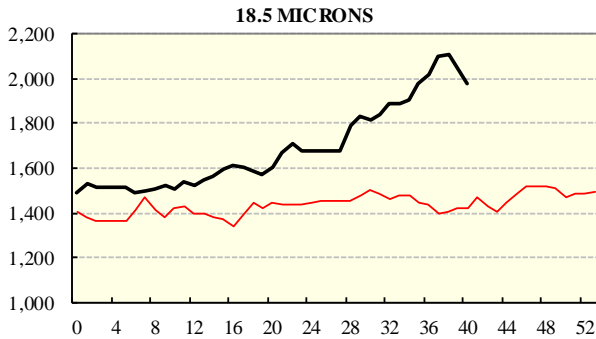
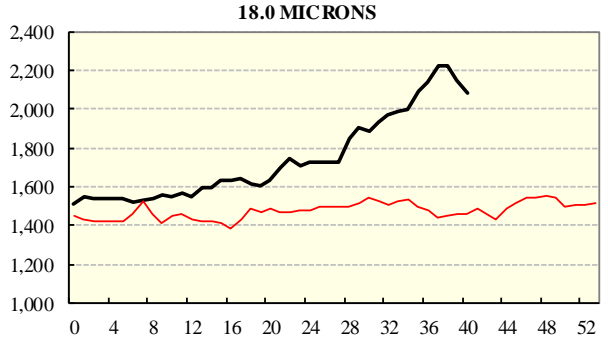
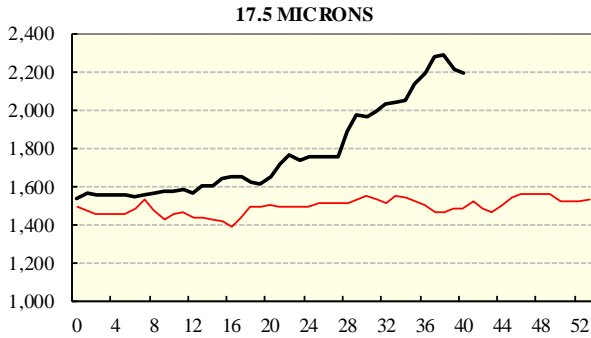
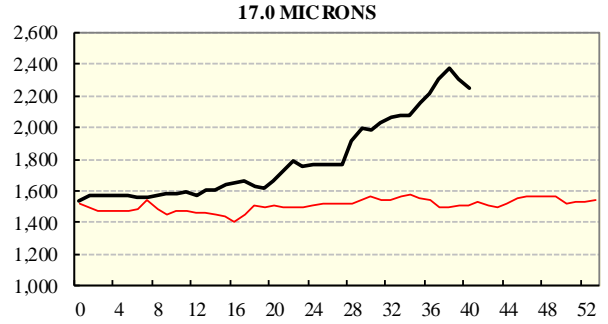
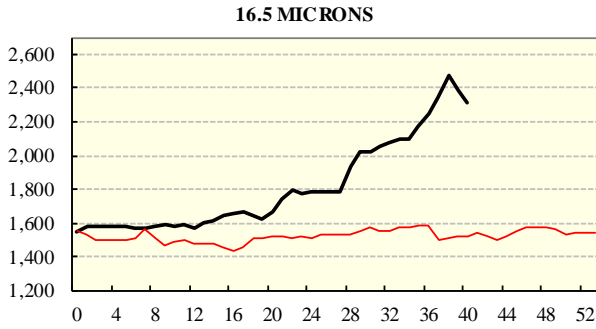
For further information

Peter Morgan

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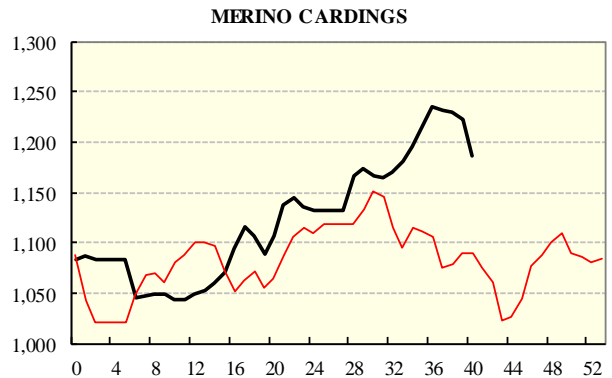
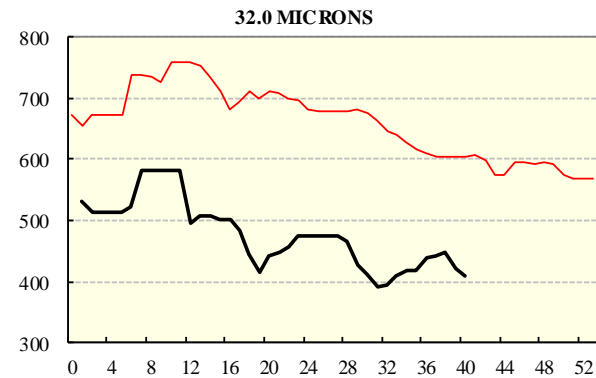
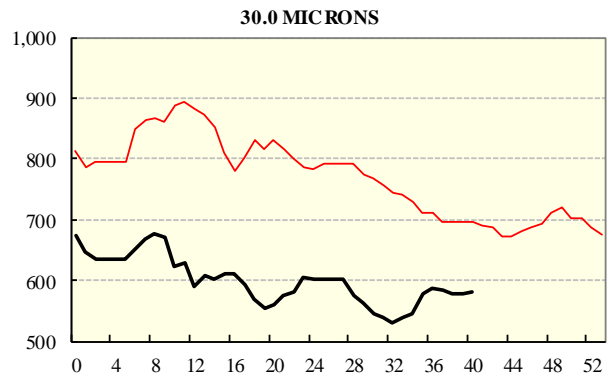
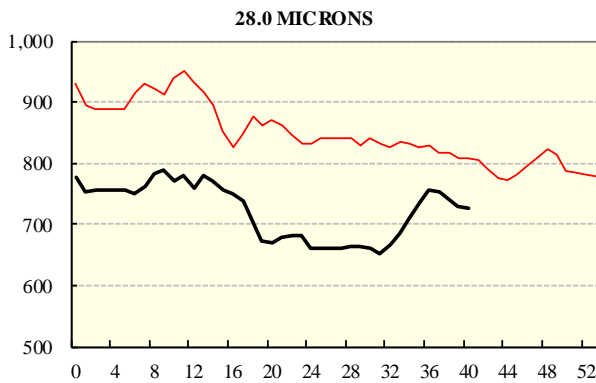
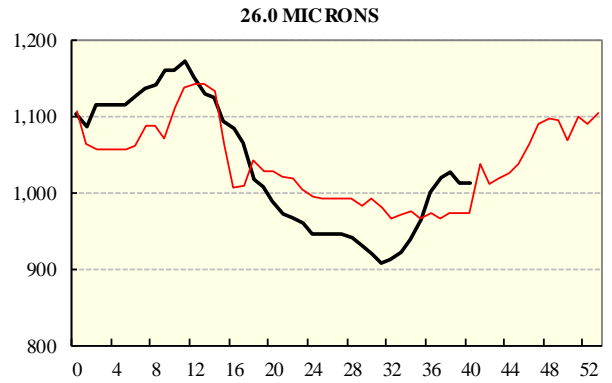
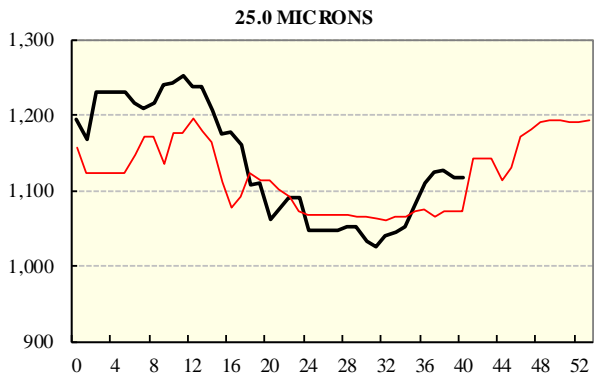
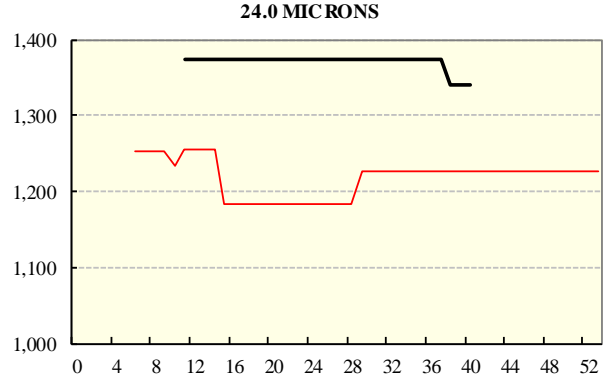
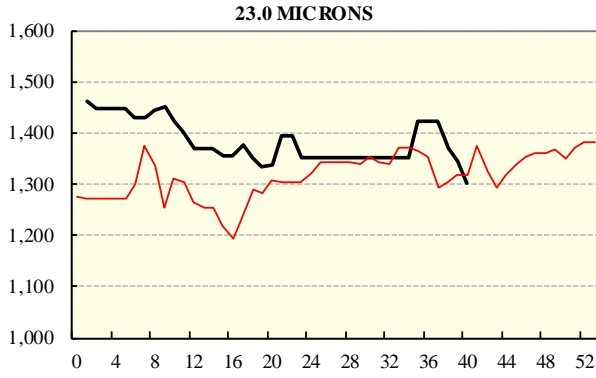
AVERAGE AWEX MICRON PRICE GUIDES

a+B36he(black graph line) and 2015/16 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

a+B36he(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)

