

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 1 June 2018 (Week 48)

The AWEX EMI reached the 2000¢ mark this week when it finished 44¢ higher (+2.2%) at 2027¢ in Australian currency and 33¢ higher (+2.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The closing EMI has risen by 55¢, 52¢, 40¢ and 44¢ over the last four sales

The closing value of 1533¢ in US currency was also a record, being 18¢ above the previous high of 1515¢ in June 2011 when the US Exchange Rate was 105.5¢.

The Fremantle market was very strong in a one day sale on Tuesday, when the WMI rose by 48¢, almost double the rises of 26¢ and 29¢ in Sydney and Melbourne on the same day.

30,439 bales were on offer nationally, compared with 30,053 bales last sale. 2.3% of the offering was passed in.

AWEX reports that the value of the wool sold was \$65.7 million (\$2,210 per bale - another record), taking the season total to \$3.2 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 48)									
Centre	Last Sale		Day-to-Day Changes (Week 48)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	47	1983	No Sale	+28	+16	+44 (+2.2%)	2027	+33	+31
Northern	47	2033	No Sale	+26	+17	+43 (+2.1%)	2076	+33	+31
Southern	47	1952	No Sale	+29	+15	+44 (+2.3%)	1996	+34	+31
Western	47	2119	No Sale	+48	No Sale	+48 (+2.3%)	2167	+37	+34

There were rises in all wool types and across all micron ranges, as new records were again set in all Regional Indicators and average AWEX Micron Price Guides (MPGs) from 16.5 microns to 28 microns. The greatest gains were from 20 microns and up; and at 26 microns. The only softer part of the market was among the Oddments in the North and the South.

The US Exchange Rate bounced around during the week before finishing 0.02¢ (0.0%) higher to close at 75.64¢ on Thursday.

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

Looking ahead, there is no sale in Fremantle in the coming week, but total offerings over the next three sales are 14.9% greater than in the same sales last year as growers rush to shear and offer wool for sale.

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	192¢	338¢	522¢	669¢	881¢
South	150¢	286¢	516¢	642¢	No 16.5µ MPG

Market Indicator	Four Sales Ago Week 44	Changes From		
		Start of the Season	Week 48 Last Year	Season Average to Week 48 Last Year
Eastern Market Indicator	+191 (+10.4%)	+504 (+33.1%)	+555 (+37.7%)	+311 (+22.2%)
Western Market Indicator	+215 (+11.0%)	+601 (+38.4%)	+663 (+44.1%)	+338 (+23.3%)

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 ¢	+37	+26	+54	+45	+59	+52	+43	+65	+63	+55	+81	+37
Change %	+1.2%	+0.9%	+2.0%	+1.8%	+2.5%	+2.3%	+1.9%	+3.0%	+2.9%	+2.5%	+3.8%	+1.9%
Since Start of the Season												
Change ¢	+901	+702	+598	+447	+429	+499	+569	+654	+717	+771	+787	
Change %	+41.0%	+32.1%	+27.8%	+21.3%	+21.7%	+27.3%	+33.4%	+40.6%	+46.9%	+52.5%	+55.1%	
Since Same Week Last Year												
Change ¢	+925	+729	+625	+478	+440	+507	+578	+714	+774	+823	+875	
Change %	+42.6%	+33.8%	+29.4%	+23.1%	+22.4%	+27.9%	+34.1%	+46.1%	+52.5%	+58.1%	+65.3%	

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 ¢	+35	+56	+24	+3	+3	+4
Change %	+2.1%	+3.9%	+2.4%	+0.4%	+0.7%	+0.3%
Since the Start of the Season						
Change ¢	+481	+329	+230	+147	+56	+306
Change %	+40.5%	+29.7%	+30.0%	+26.3%	+14.6%	+26.3%
Since Same Week Last Year						
Change ¢	+528	+380	+245	+141		+275
Change %	+46.3%	+36.0%	+32.6%	+25.0%		+23.1%

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.

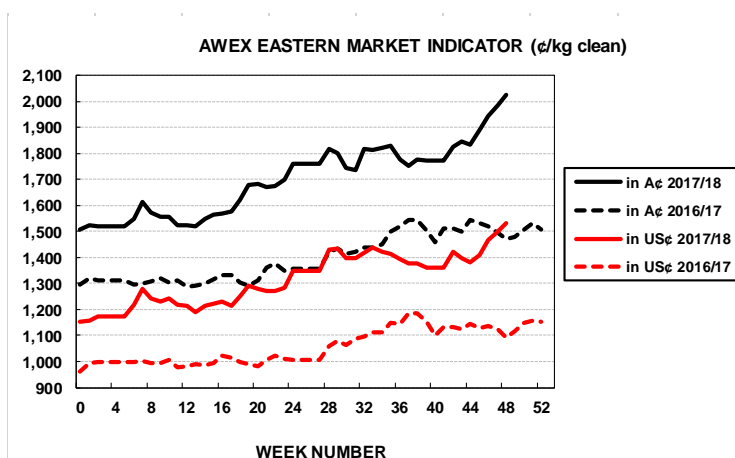
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,359	10,477	1.6%	0.8%	1.8%	10,311
South	16,053	15,822	2.6%	3.0%	3.3%	15,410
West	4,641	4,140	3.2%	7.6%	9.8%	4,008
Australia	30,053	30,439	2.3%	2.9%	3.6%	29,729

Actual and % Changes in the Progressive Offerings from Last Year	
+8,925	+1.8%
+56,867	+6.5%
-33,137	-8.7%
+32,655	+1.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 49	Week 50	Week 51	Differences
North	11,802	10,295	9,920	+11.7%
South	15,468	16,730	16,026	+16.0%
West	No Sale	5,850	No Sale	+25.6%
New Zealand				
Australia	27,270	32,875	25,946	+14.9%
Differences	+13.5%	+15.0%	+16.4%	

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	75.62	+0.03	+0.13	-0.43	-0.34	+0.63	+0.02 (+0.0%)	75.64	74.58	80.44
Euro	64.59	+0.03	-0.01	+0.17	+0.13	-0.16	+0.16 (+0.2%)	64.75	62.00	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to March	
	March 2018	July to March 2017/18	July to March 2016/19	By Weight	By Value
China	79.1%	79.1%	78.9%	+5.8%	+22.3%
India	5.8%	5.3%	6.0%	-6.4%	+8.0%
Italy	5.0%	4.5%	4.5%	+4.6%	+40.0%
Czech Republic	5.2%	5.9%	5.0%	+19.9%	+20.2%
Malaysia	2.1%	1.6%	1.0%	+72.4%	+116.9%
Korea	1.3%	1.4%	1.7%	-4.9%	-8.0%
Taiwan	0.2%	0.6%	0.7%	-2.6%	-13.7%
Egypt	0.7%	1.0%	1.0%	+5.3%	+38.7%
Change all Countries				+10.6%	+20.9%



AVERAGE EMI	
This Year	1710
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1786	+317
South	1662	+291
West	1787	+332

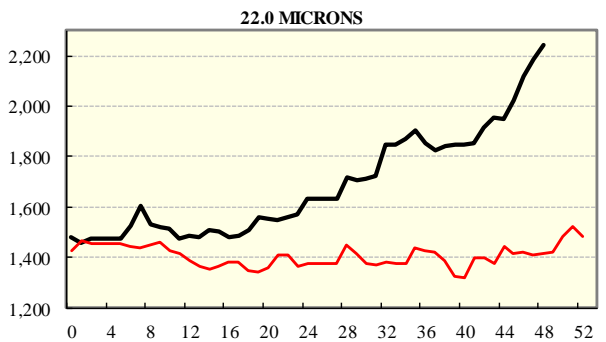
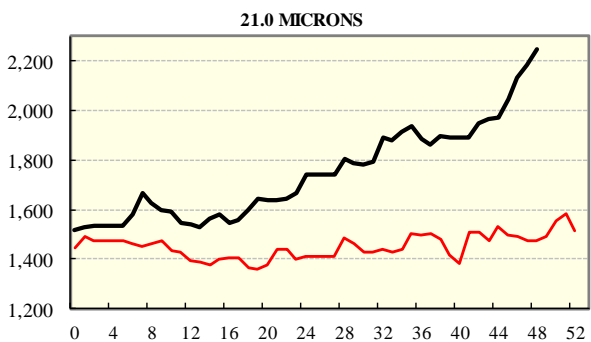
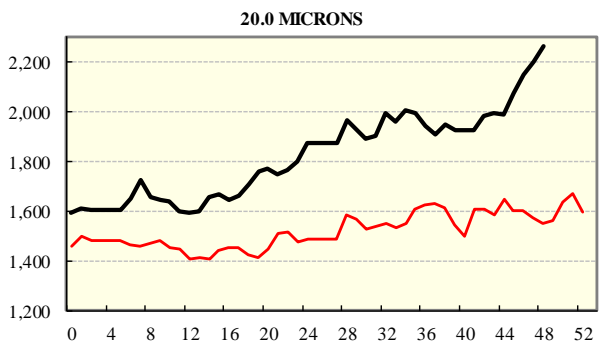
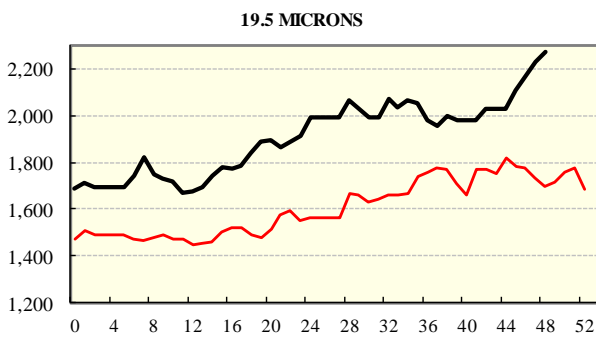
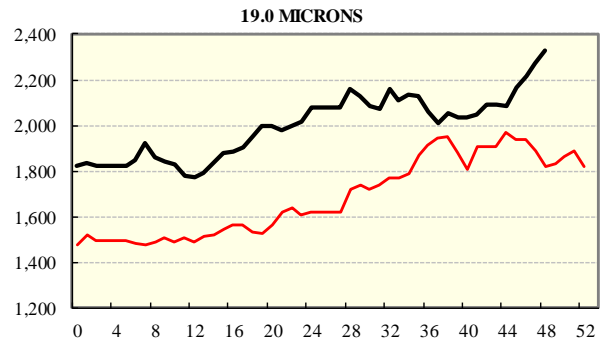
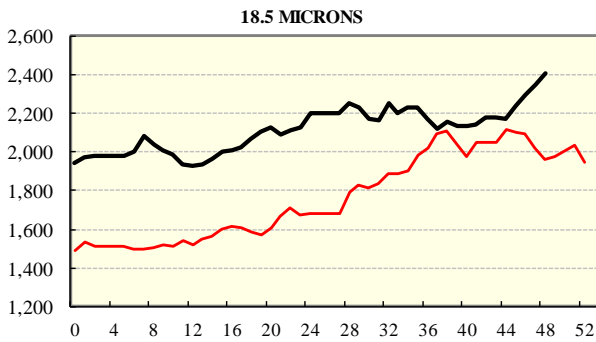
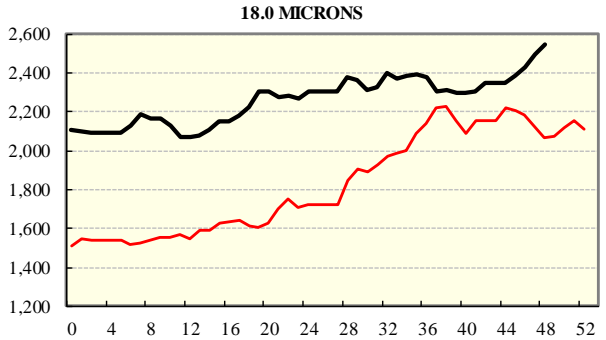
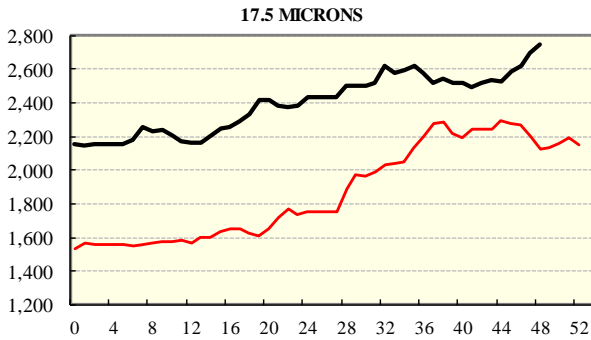
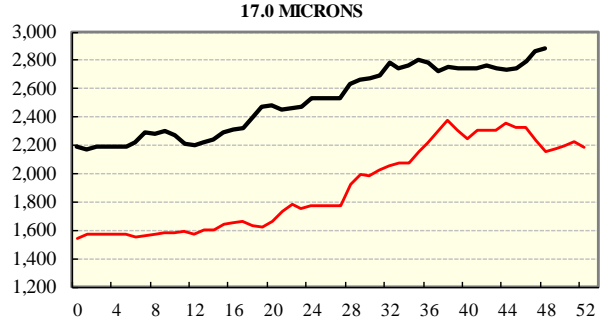
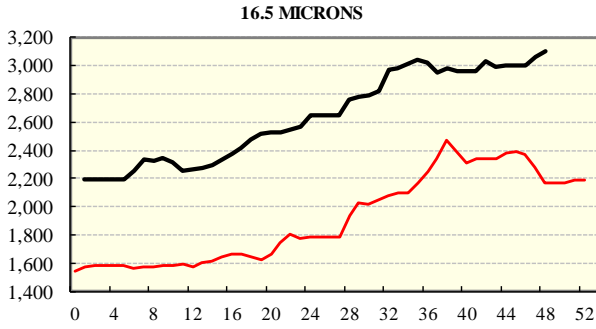
THIS YEAR'S EMI	
This Week	2027
First Week	1524
Low (0/01)	1522
High (0/01)	2027

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2076	+485
South	1996	+516
West	2167	+601

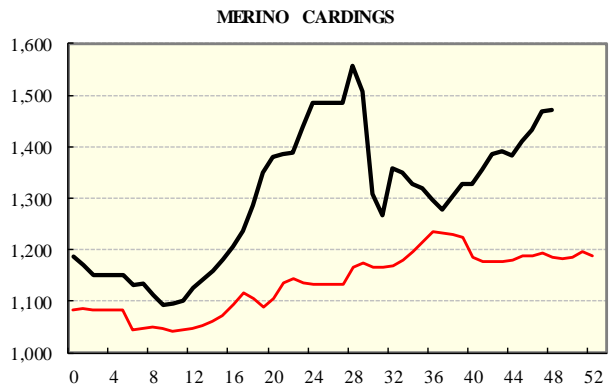
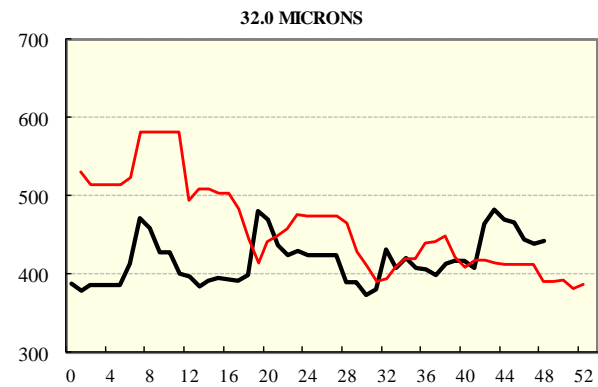
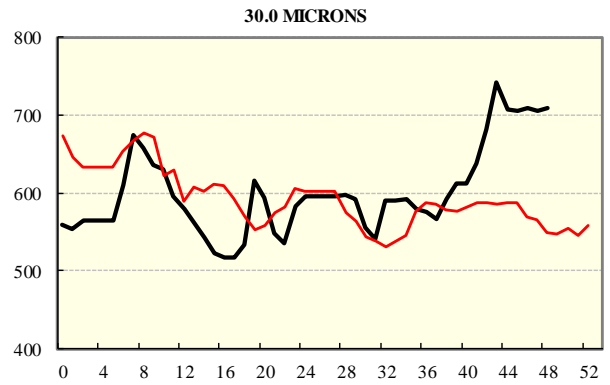
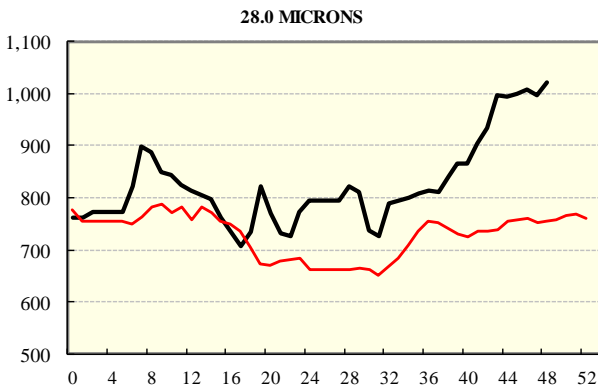
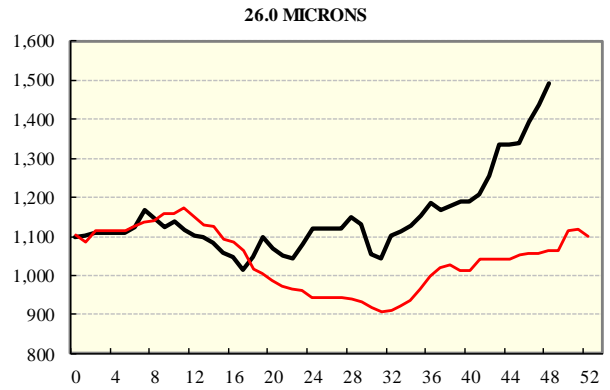
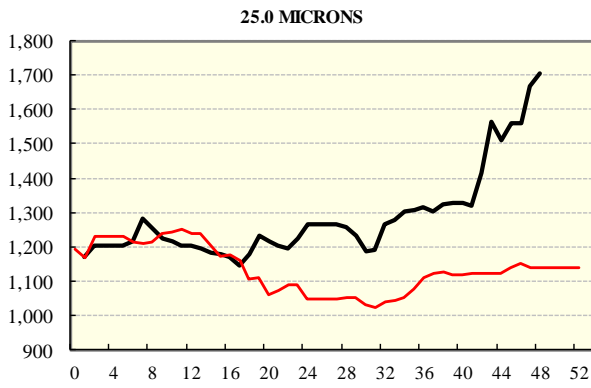
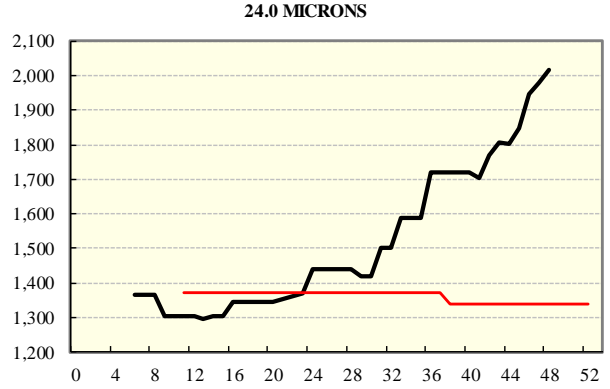
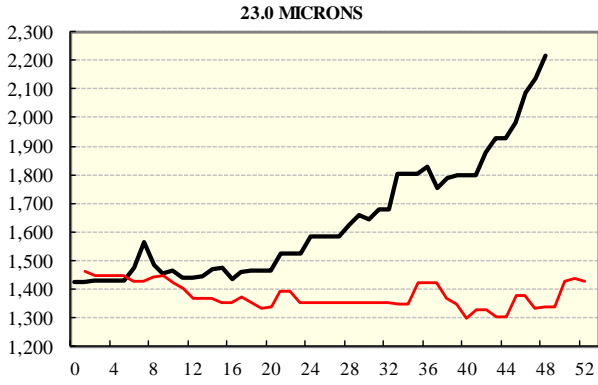
BALES OFFERED	
This Year	1,779,038
Last Year	1,746,383
Difference	+32,655
% Diff	+1.9%
FIRST OFFERED BALES	
Difference	+2.8%
% of Offering	95.6%

REGION BALES		
This Sale:		
North	10,477	
South	15,822	
West	4,140	
Progressive Totals:		Diff
North	499,981	+1.8%
South	933,217	+6.5%
West	345,840	-8.7%

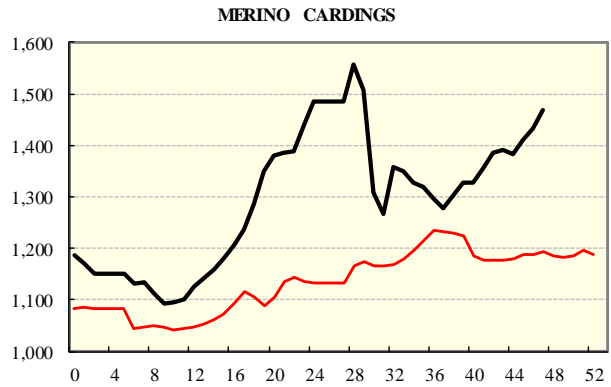
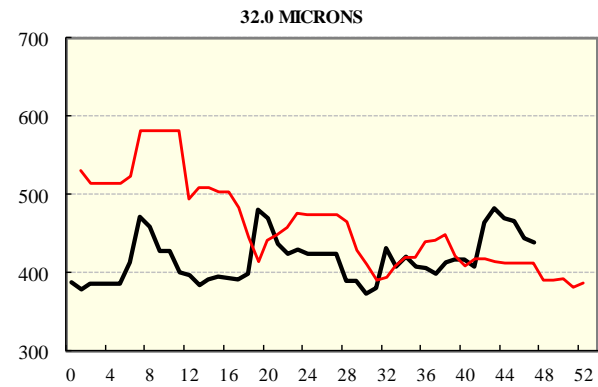
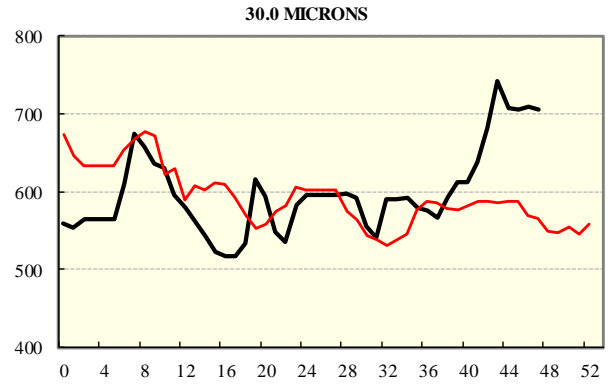
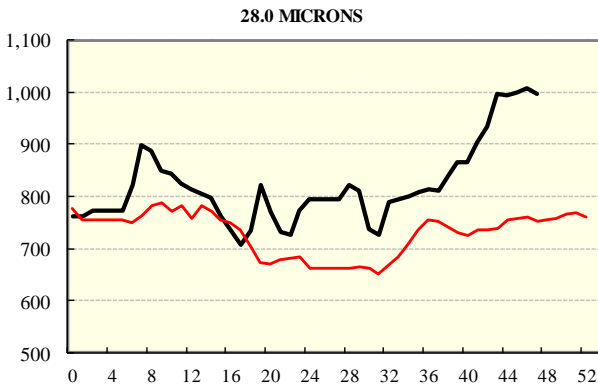
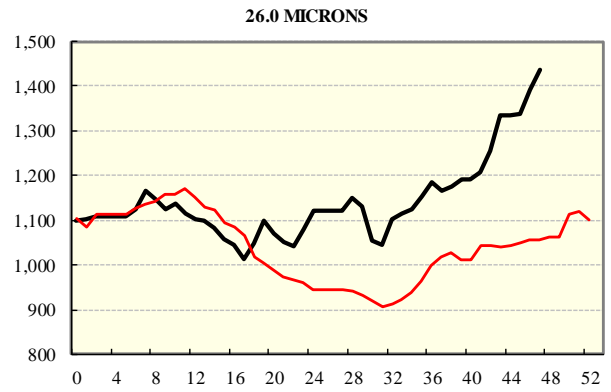
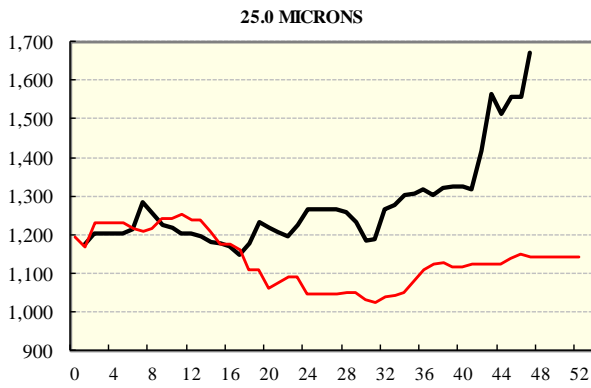
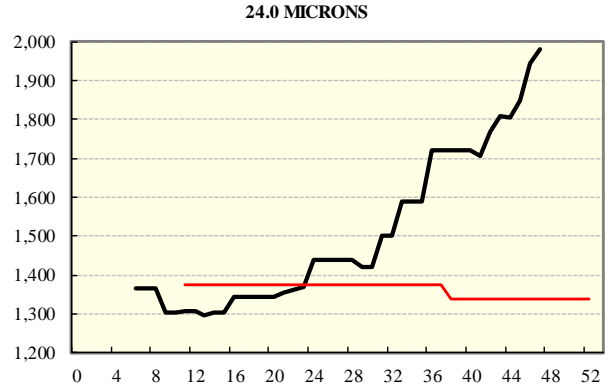
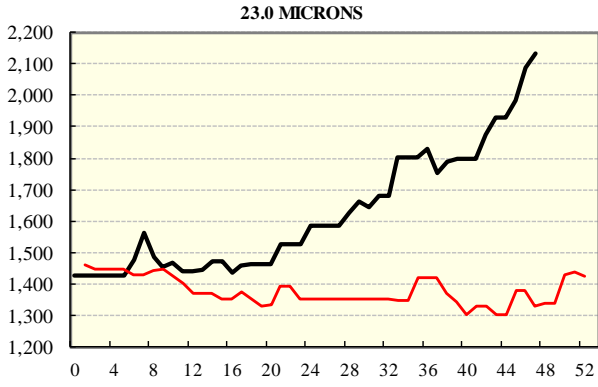
AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

