

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 10 November 2017 (Week 19)

The market set new records for the third time this season when the AWEX EMI finished 58¢ higher (+3.6%) in Australian currency and 40¢ higher (+3.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The WMI rose by 48¢ (+2.9%) in Australian currency and by 32¢ (+2.5%) in US currency)

43,432 bales were on offer nationally, compared with 45,548 bales last sale. 1.3% of the offering was passed in.

AWEX reports that the value of the wool sold was \$84.0 million (\$1,961 per bale), taking the season total to \$1.2 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 19)									
Centre	Last Sale		Day-to-Day Changes (Week 19)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	18	1623	No Sale	+33	+25	+58 (+3.6%)	1681	+40	+40
Northern	18	1718	No Sale	+28	+21	+49 (+2.9%)	1767	+33	+34
Southern	18	1563	No Sale	+37	+27	+64 (+4.1%)	1627	+44	+44
Western	18	1674	No Sale	+31	+17	+48 (+2.9%)	1722	+32	+33

The market just kept going this week with rises of 33¢ in the EMI on Wednesday and 25¢ on Thursday. It has risen by 103¢ in the last two weeks. All Regional Indicators and most individual Micron Price Guides are at record, or near record, levels.

The market last rose sharply in 2010/11 when the EMI went through a range of 570¢ during the year, from a minimum of 866¢ to a maximum of 1436¢ as the season progressed.

The Tables on this page describe the various changes in prices for different wool types.

While there were further good gains among the Merino types, it was great to see the crossbreds continue last week's lift in prices, with a maximum gain of 20.3% at 32 microns. Merino skirtings and oddments followed the upward pattern of other wool types. The average AWEX Merino Cardings Price Guide rose by another 62¢ this week, taking the average to 1349¢, 24% greater than in Week 09.

The market was not influenced by currency, as the US Exchange Rate finished only 0.32¢ (-0.4%) lower to close at 76.83¢ on Thursday.

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

Wool growers continue to push wool onto the market, with another 4,300 bales added to the expected offering for Week 20.

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	558¢	721¢	843¢	926¢	973¢
South	558¢	758¢	868¢	889¢	938¢

Market Indicator	Changes From			
	Four Sales Ago Week 15	Start of the Season	Week 19 Last Year	Season Average to Week 19 Last Year
Eastern Market Indicator	+115 (+7.3%)	+158 (+10.4%)	+391 (+30.3%)	+257 (+19.6%)
Western Market Indicator	+101 (+6.2%)	+156 (+10.0%)	+369 (+27.3%)	+231 (+16.7%)

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 ¢	+44	+65	+87	+74	+43	+47	+48	+53	+43	+49		
Change %	+1.8%	+2.7%	+3.7%	+3.3%	+2.1%	+2.4%	+2.6%	+3.1%	+2.7%	+3.2%		
Since Start of the Season												
Change ¢	+321	+284	+265	+205	+134	+171	+187	+151	+113	+92		
Change %	+14.6%	+13.0%	+12.3%	+9.8%	+6.8%	+9.4%	+11.0%	+9.4%	+7.4%	+6.3%		
Since Same Week Last Year												
Change ¢	+889	+849	+804	+697	+535	+474	+414	+347	+284	+217		
Change %	+54.6%	+52.4%	+49.8%	+43.5%	+34.0%	+31.1%	+28.0%	+24.6%	+20.9%	+16.1%		

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 ¢	+55	+50	+87	+82	+81	+62
Change %	+4.7%	+4.8%	+11.8%	+15.4%	+20.3%	+4.8%
Since Start of the Season						
Change ¢	+46	-8	+55	+57	+97	+187
Change %	+3.9%	-0.7%	+7.2%	+10.2%	+25.3%	+16.1%
Since Same Week Last Year						
Change ¢	+125	+92	+149	+63	+65	+261
Change %	+11.3%	+9.1%	+22.1%	+11.4%	+15.7%	+24.0%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW

Week Ending 10 November 2017 (Week 19)

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 September ABS export data.

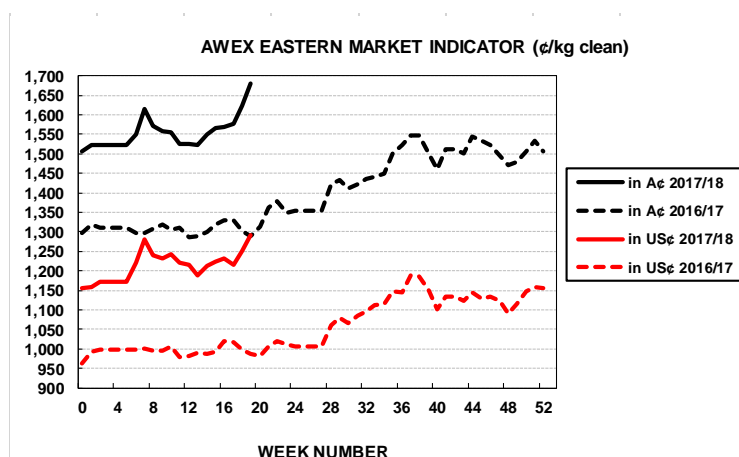
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	11,152	11,636	0.7%	0.8%	3.6%	11,554
South	25,560	21,558	1.5%	1.7%	2.5%	21,242
West	8,836	10,238	1.8%	1.2%	3.4%	10,050
Australia	45,548	43,432	1.3%	1.4%	3.0%	42,846

Actual and % Changes in the Progressive Offerings from Last Year	
+22,973	+12.2%
+43,957	+14.3%
-6,478	-4.9%
+60,452	+9.6%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 20	Week 21	Week 22	Differences
North	12,993	10,900	11,600	-11.5%
South	27,328	22,244	24,350	+0.4%
West	9,165	8,250	8,050	-10.1%
New Zealand		<i>800</i>		
Australia	49,486	41,394	44,000	-5.1%
Differences	+4.9%	-9.5%	-10.5%	

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	77.15	-0.25	-0.35	+0.25	-0.27	+0.30	-0.32 (-0.4%)	76.83	75.97	80.00
Euro	66.18	-0.24	-0.01	+0.24	-0.19	+0.27	+0.07 (+0.1%)	66.25	65.16	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2017	July to September 2017/18	July to September 2016/17	By Weight	By Value
China	78.3%	76.1%	75.3%	+8.0%	+17.0%
India	5.0%	6.4%	7.3%	-7.4%	+8.8%
Italy	6.6%	5.8%	5.9%	+3.7%	+40.8%
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	1565
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1642	+173
South	1515	+145
West	1614	+159

THIS YEAR'S EMI	
This Week	1681
First Week	1524
Low (0/01)	1522
High (0/01)	1681

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1767	+176
South	1627	+147
West	1722	+156

BALES OFFERED	
This Year	689,151
Last Year	628,699
Difference	+60,452
% Diff	+9.6%
FIRST OFFERED BALES	
Difference	+8.6%
% of Offering	95.2%

REGION BALES		
This Sale:		
North	11,636	
South	21,558	
West	10,238	
Progressive Totals:		Diff
North	211,953	+12.2%
South	351,467	+14.3%
West	125,731	-4.9%

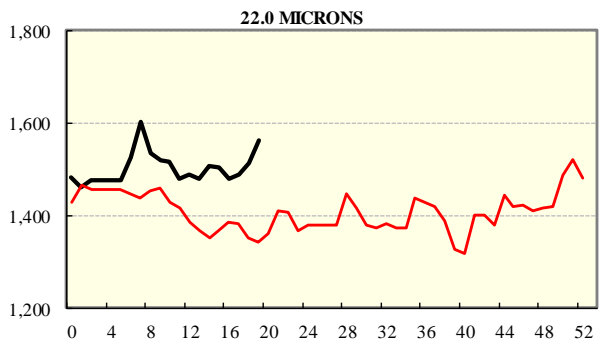
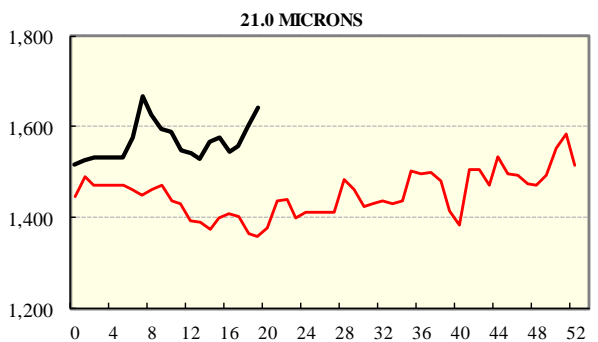
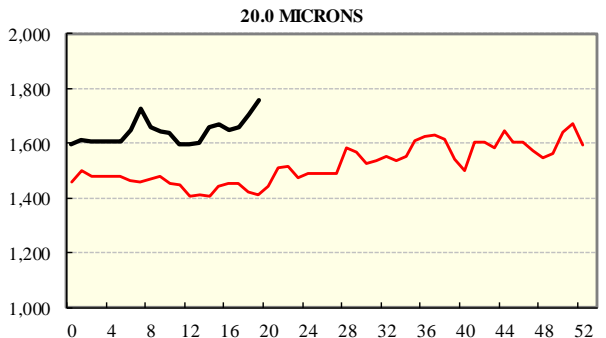
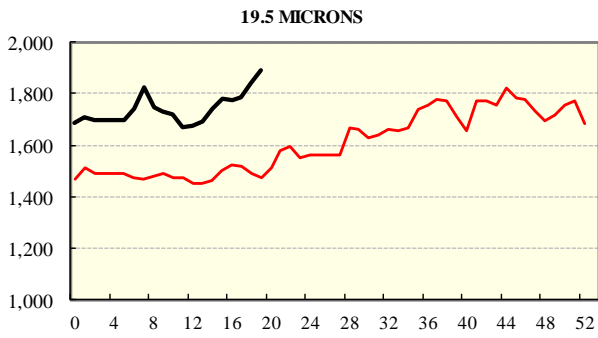
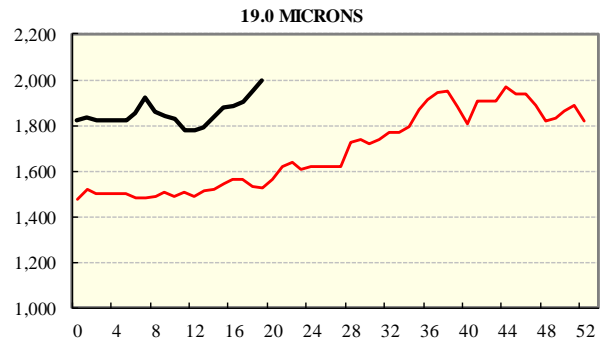
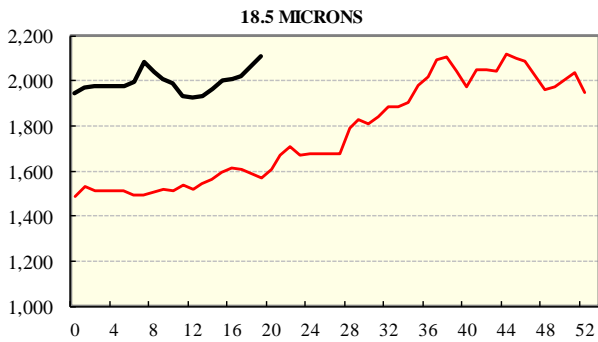
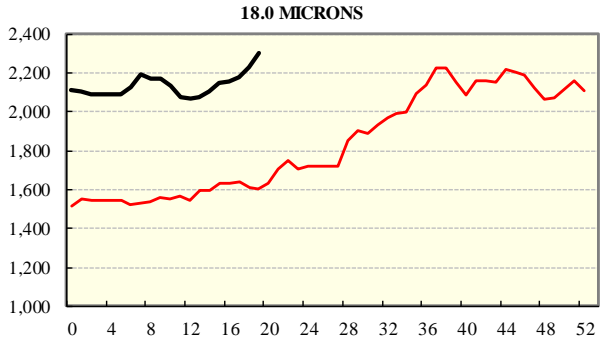
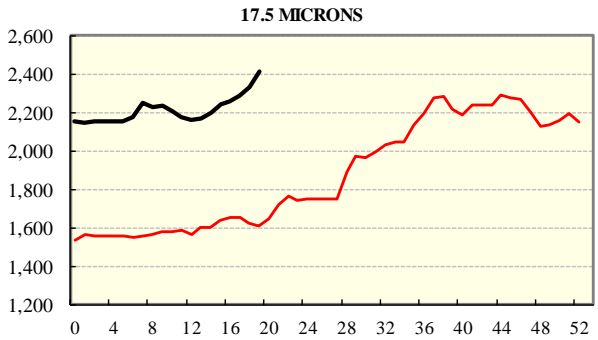
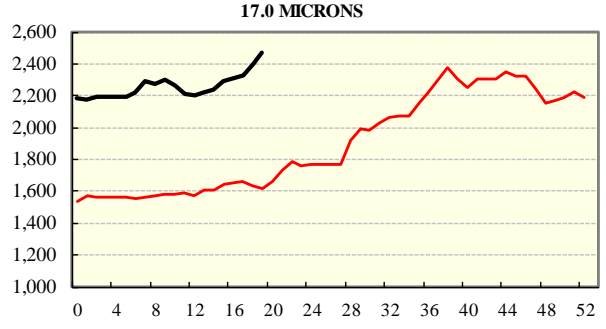
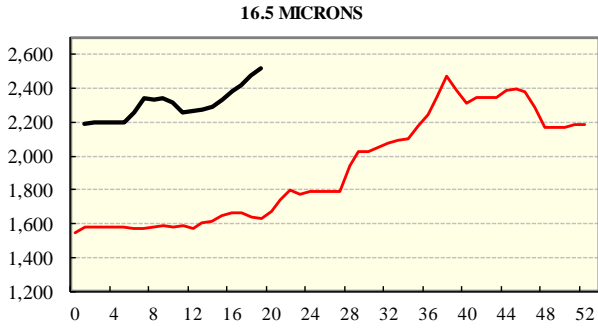
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For further information

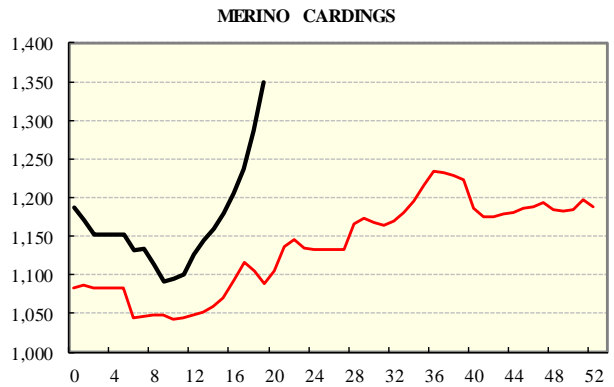
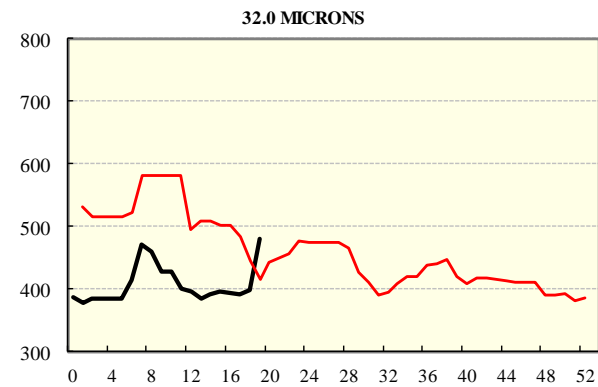
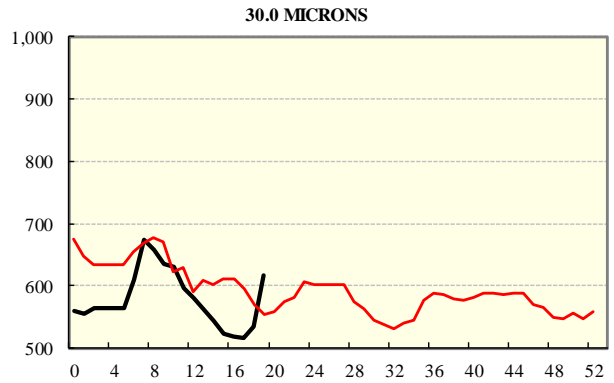
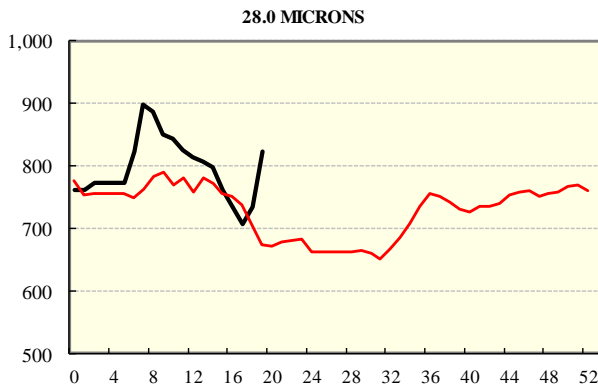
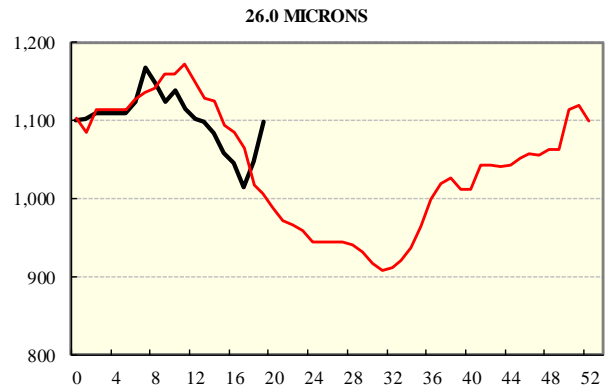
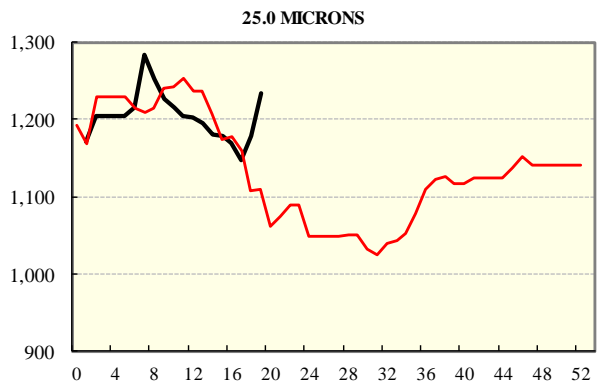
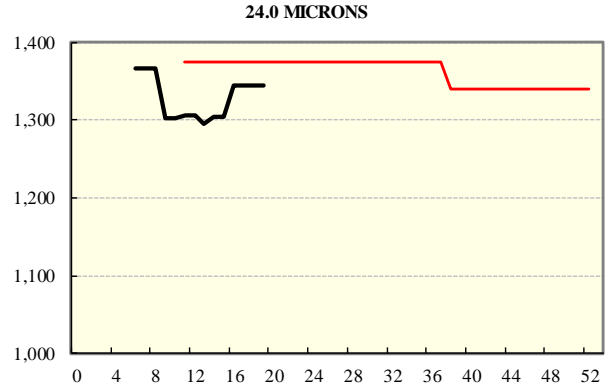
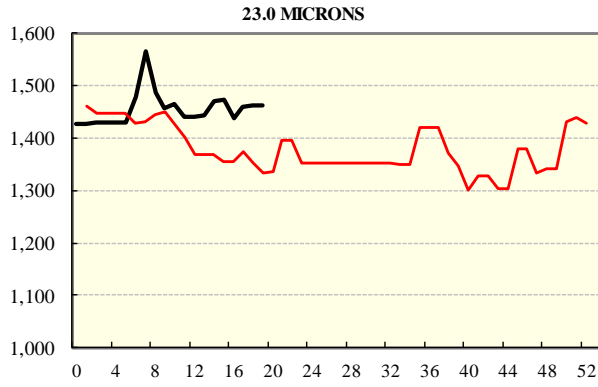
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AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and 2016/17 (red graph line)

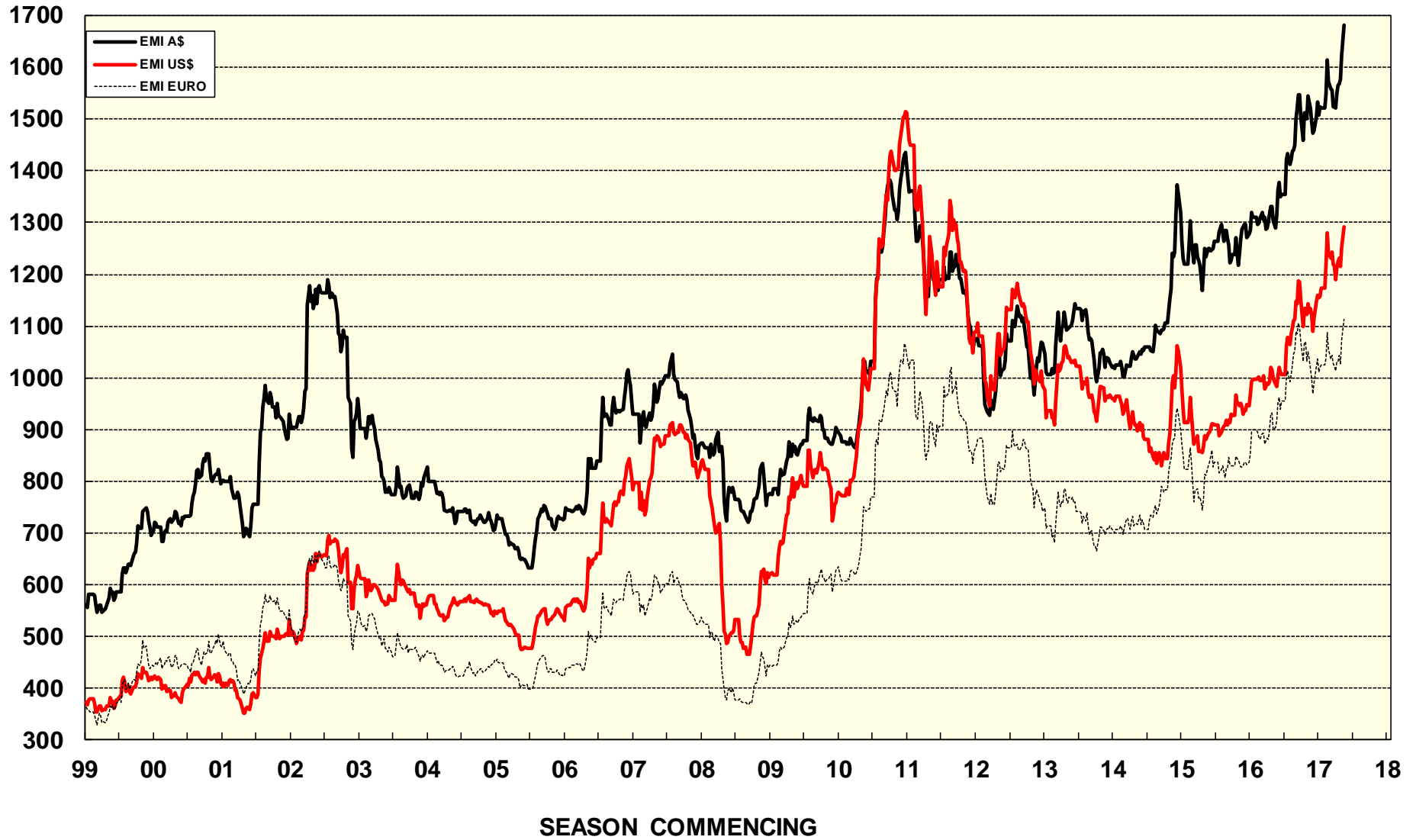


AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



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

(In Australian, United States and European Currencies)



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