

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 13 October 2017 (Week 15)

The AWEX EMI finished 16¢ higher (+1.0%) in Australian currency and 10¢ higher (+0.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The EMI and the WMI are now 248¢ and 246¢ higher than they were at the same time last year.

37,519 bales were on offer nationally, compared with 38,217 bales last sale. 3.1% of the offering was passed in.

AWEX reports that the value of the wool sold was \$67.8 million (\$1,839 per bale), taking the season total to \$843.8 million.

The New Zealand Merino Company also offered 584 bales in Melbourne on Wednesday, of which 13.4% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 15)									
Centre	Last Sale		Day-to-Day Changes (Week 15)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	14	1550	No Sale	+10	+6	+16 (+1.0%)	1566	+10	-1
Northern	14	1629	No Sale	+18	+9	+27 (+1.7%)	1656	+18	+5
Southern	14	1499	No Sale	+6	+5	+11 (+0.7%)	1510	+6	-4
Western	14	1608	No Sale	+9	+4	+13 (+0.8%)	1621	+8	-4

It was another good market that began strongly on Wednesday (particularly in the North) and continued on through Thursday. The finer end of the Merinos did best with gains of around 2% in their average AWEX MPGs up to 19.5 microns. The *better spec* wools again received good support. Merino skirtings were in keen demand, as were the oddments. The average AWEX Merino Cardings Price Guide rose by another 20¢ (+1.7%) to reach its highest value for the season (1180¢). Crossbreds had a mixed and disappointing week, with further falls across all micron ranges and types.

The US Exchange Rate eased by a further 0.15¢ (-0.2%) lower to close at 78.17¢ on Thursday.

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

Looking ahead, the offering in Week 16 is expected to maintain the pattern of being well ahead of last year, while the offerings in Weeks 17 and 18 are expected to be slightly down.

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	505¢	637¢	729¢	778¢	801¢

Market Indicator	Changes From			
	Four Sales Ago Week 11	Start of the Season	Week 15 Last Year	Season Average to Week 15 Last Year
Eastern Market Indicator	+41 (+2.7%)	+43 (+2.8%)	+248 (+18.8%)	+243 (+18.6%)
Western Market Indicator	+51 (+3.2%)	+55 (+3.5%)	+246 (+17.9%)	+211 (+15.2%)

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 ¢	+42	+49	+44	+40	+40	+44	+36	+12	+12	-2	+3	
Change %	+1.8%	+2.2%	+2.0%	+1.9%	+2.0%	+2.4%	+2.1%	+0.7%	+0.8%	-0.1%	+0.2%	
Since Start of the Season												
Change ¢	+137	+106	+94	+52	+29	+51	+77	+61	+48	+36	+46	
Change %	+6.2%	+4.9%	+4.4%	+2.5%	+1.5%	+2.8%	+4.5%	+3.8%	+3.1%	+2.5%	+3.2%	
Since Same Week Last Year												
Change ¢	+684	+648	+608	+519	+406	+333	+279	+227	+179	+137	+119	
Change %	+41.5%	+39.4%	+37.1%	+31.9%	+25.4%	+21.5%	+18.6%	+15.7%	+12.8%	+10.0%	+8.8%	

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 ¢	-2	-24	-35	-21	+5	+20
Change %	-0.2%	-2.2%	-4.4%	-3.9%	+1.3%	+1.7%
Since Start of the Season						
Change ¢	-9	-47	-5	-37	+13	+18
Change %	-0.8%	-4.2%	-0.7%	-6.6%	+3.4%	+1.5%
Since Same Week Last Year						
Change ¢	+5	-34	+6	-90	-107	+109
Change %	+0.4%	-3.1%	+0.8%	-14.7%	-21.3%	+10.2%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW

Week Ending 13 October 2017 (Week 15)

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 August ABS export data.

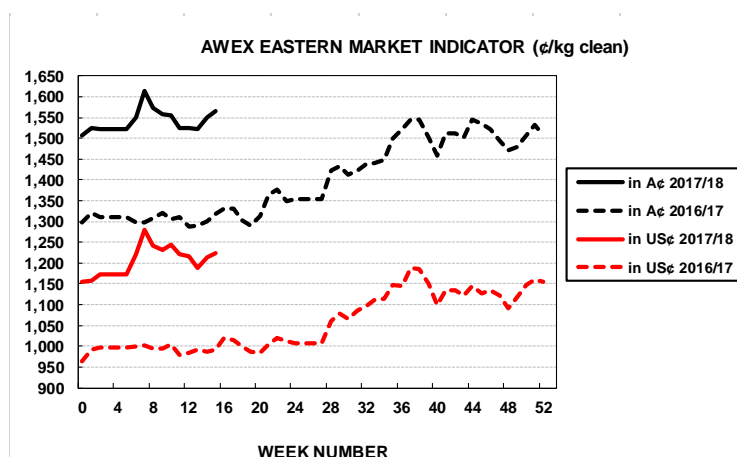
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	10,754	10,244	2.6%	1.5%	3.3%	9,977
South	21,076	19,663	3.6%	2.0%	5.4%	18,948
West	6,387	7,612	2.4%	1.3%	5.8%	7,433
Australia	38,217	37,519	3.1%	1.7%	4.9%	36,358

Actual and % Changes in the Progressive Offerings from Last Year	
+25,122	+18.1%
+33,026	+14.6%
-5,482	-5.8%
+52,666	+11.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 16	Week 17	Week 18	Differences
North	12,815	11,050	10,800	-2.4%
South	24,684	21,227	25,025	+19.0%
West	9,013	7,850	7,650	-11.1%
New Zealand		700	500	
Australia	46,512	40,127	43,475	+6.0%
Differences	+34.6%	-4.9%	-5.4%	

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	78.32	-0.77	+0.08	+0.22	-0.03	+0.35	-0.15 (-0.2%)	78.17	75.97	80.00
Euro	66.60	-0.32	-0.13	-0.01	-0.27	-0.05	-0.78 (-1.2%)	65.82	65.82	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to August	
	August 2017	July to August 2017/18	July to August 2016/17	By Weight	By Value
China	81.3%	74.8%	75.0%	+10.0%	+17.2%
India	4.0%	7.2%	7.5%	+6.4%	+24.7%
Italy	3.1%	5.2%	5.6%	+2.2%	+39.1%
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	1549
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1622	+152
South	1502	+132
West	1597	+142

THIS YEAR'S EMI	
This Week	1566
First Week	1524
Low (0/01)	1522
High (0/01)	1614

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1656	+65
South	1510	+30
West	1621	+55

BALES OFFERED	
This Year	511,504
Last Year	458,838
Difference	+52,666
% Diff	+11.5%
FIRST OFFERED BALES	
Difference	+10.5%
% of Offering	94.8%

REGION BALES		
This Sale:		Diff
North	10,244	
South	19,663	
West	7,612	
Progressive Totals:		
North	164,133	+18.1%
South	259,068	+14.6%
West	88,303	-5.8%

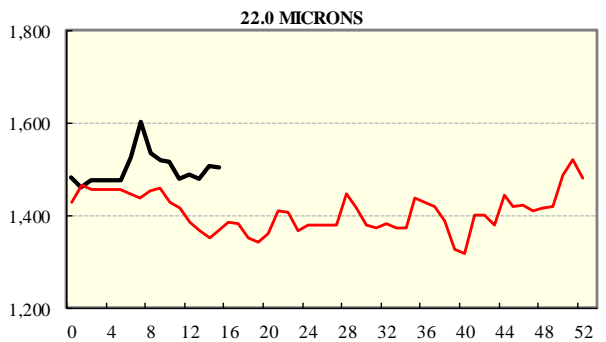
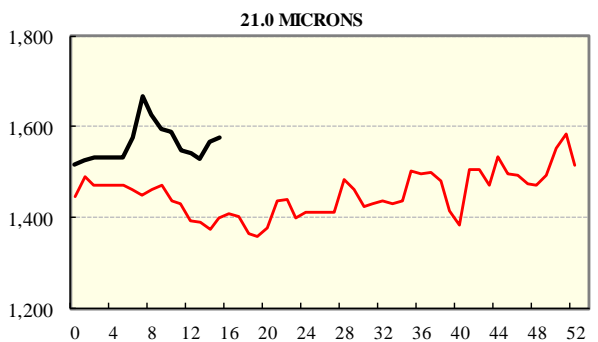
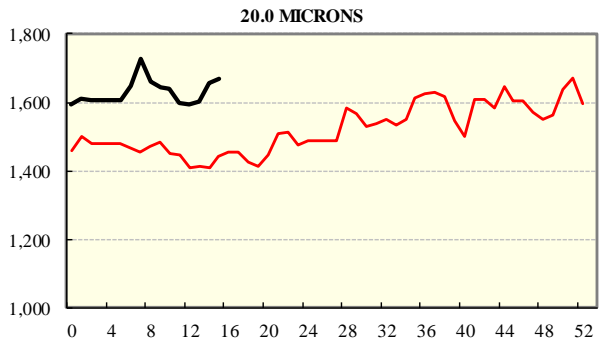
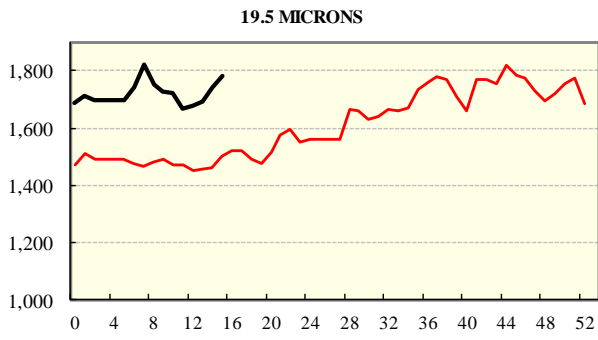
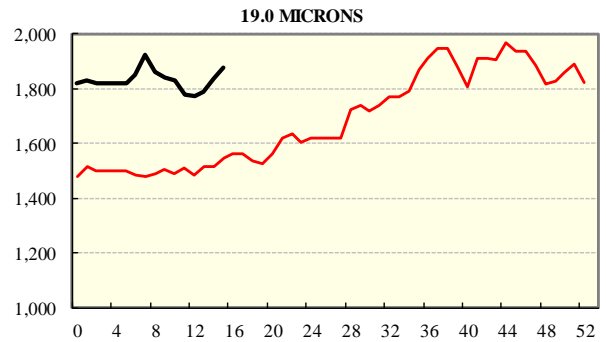
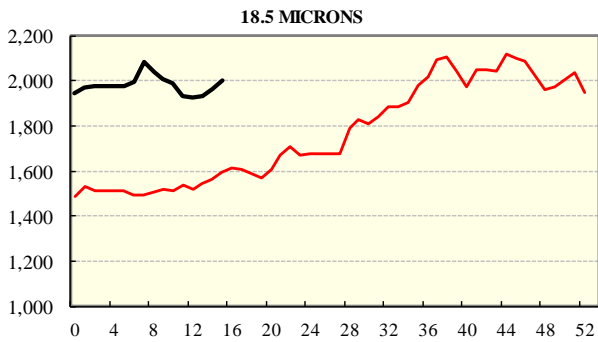
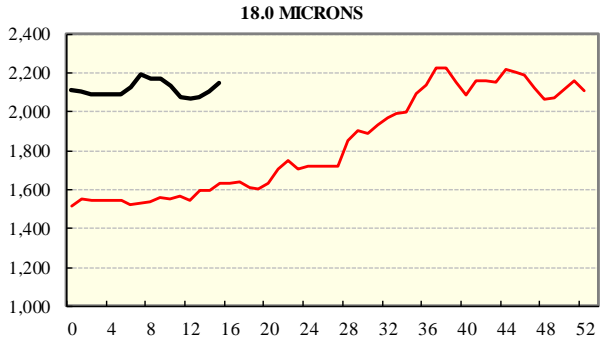
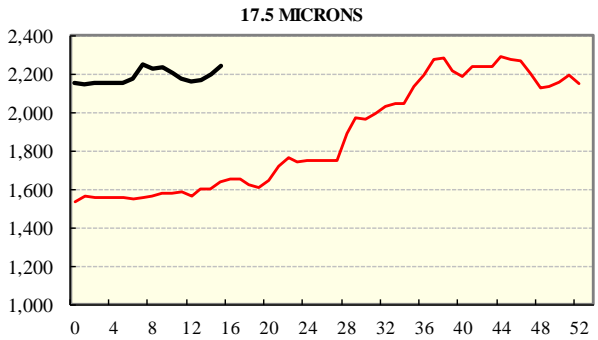
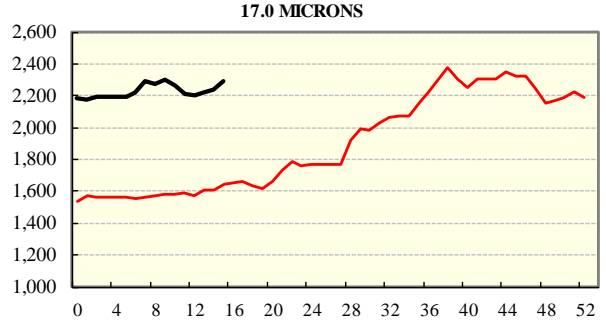
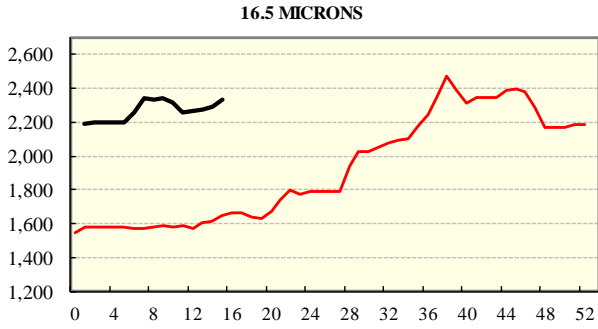
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For further information

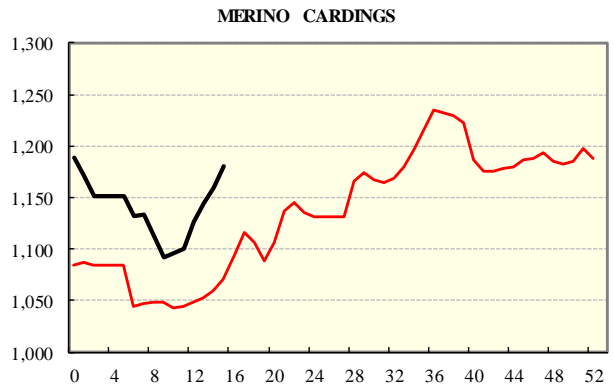
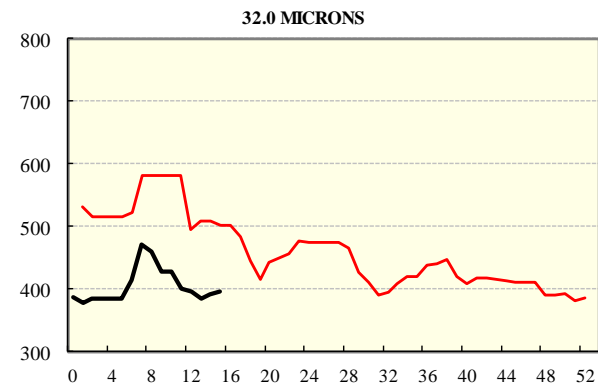
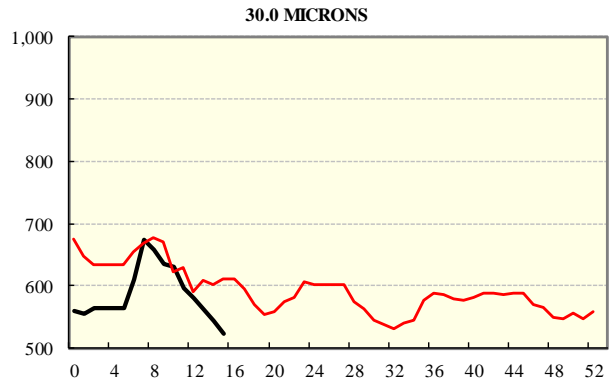
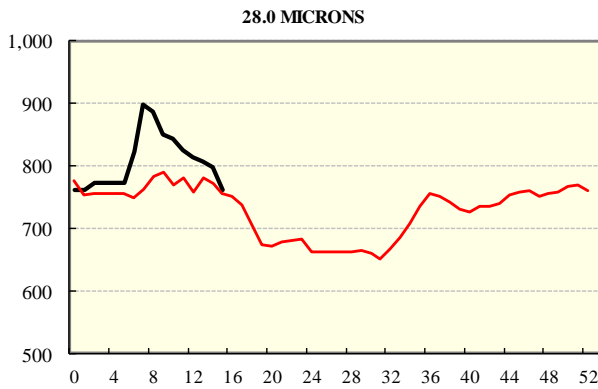
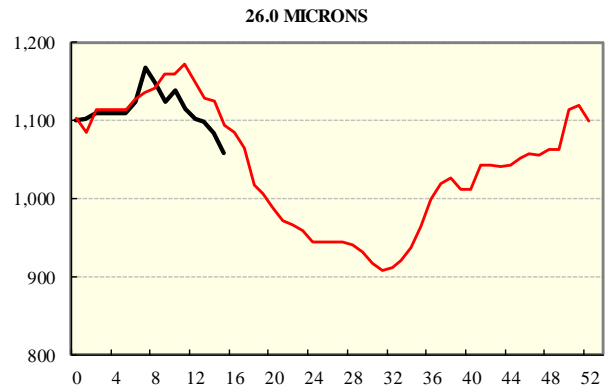
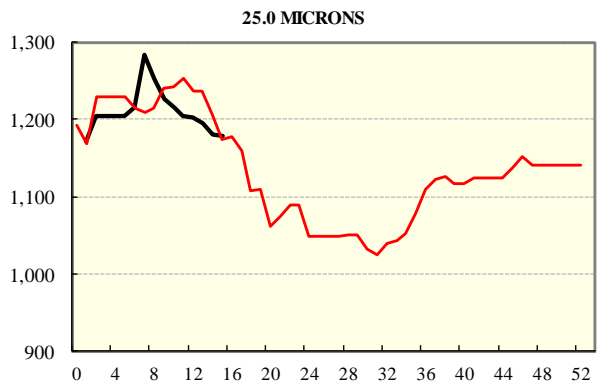
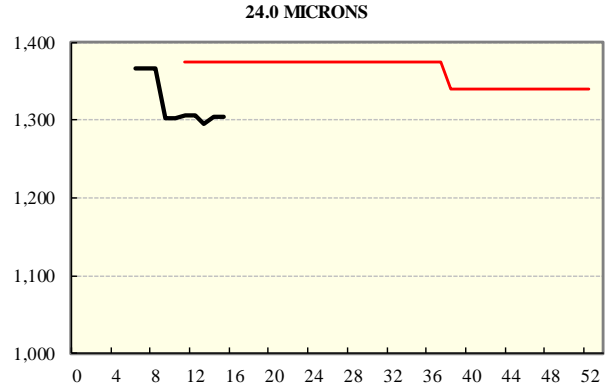
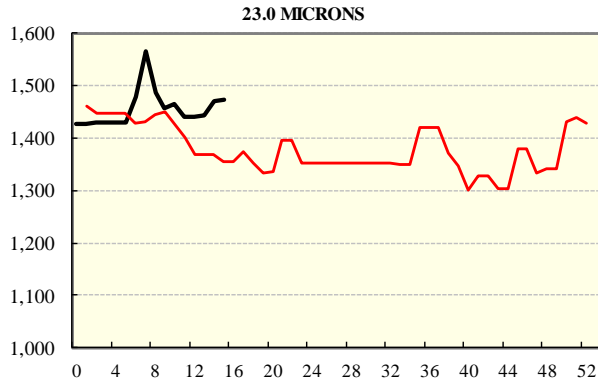
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AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and 2016/17 (red graph line)

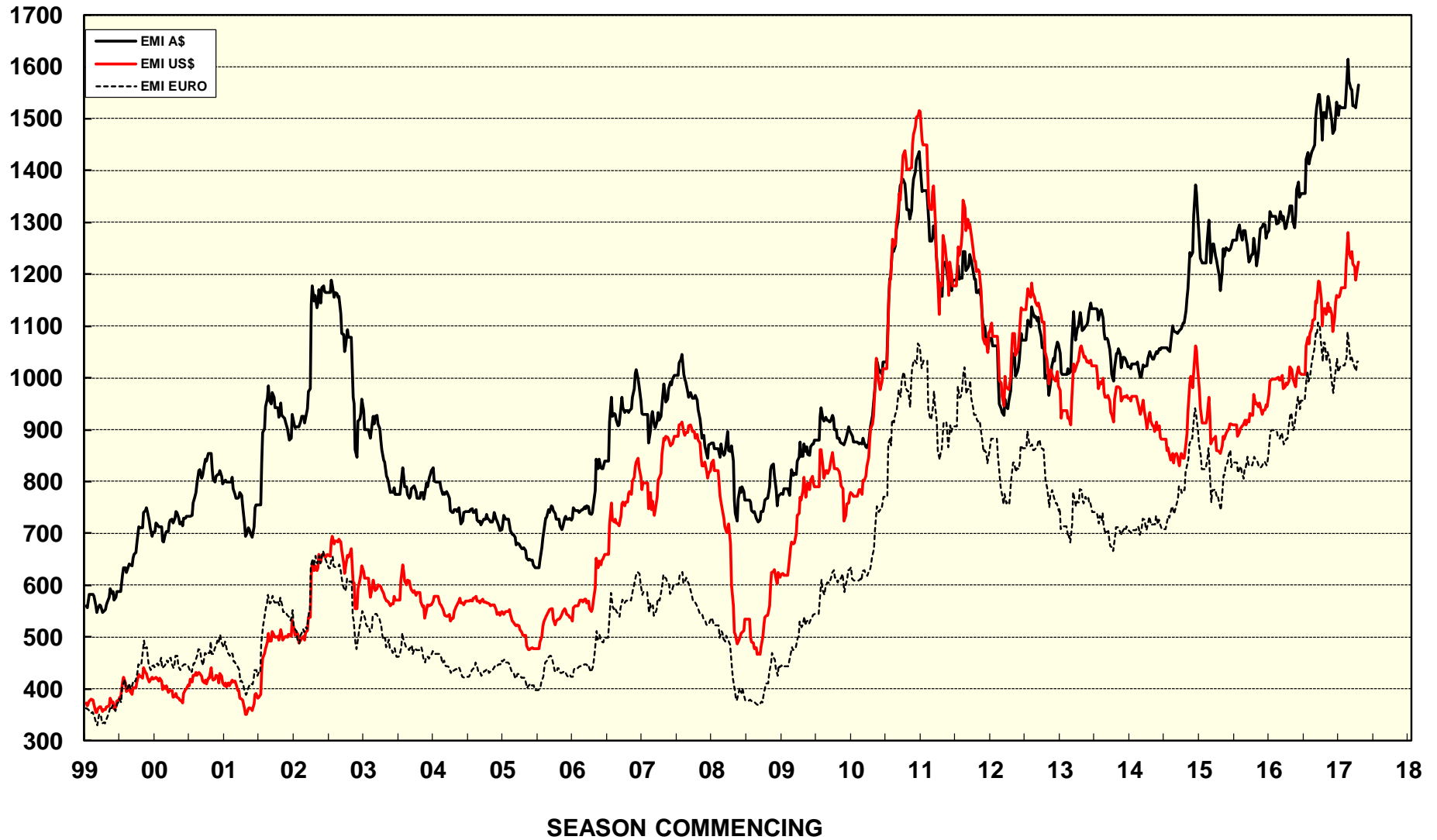


AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and 2016/17 (red graph line)



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

(In Australian, United States and European Currencies)



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