

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 14 July 2017 (Week 02)

The AWEX EMI finished at 1522¢, 2¢ lower (-0.1%) in Australian currency and 15¢ higher (+1.3%) in US currency at sales in Sydney, Melbourne and Fremantle this week. This was the last sale before the mid-year three week break.

46,454 bales were on offer nationally, compared with 51,150 bales last sale. 7.7% of the offering was passed in.

AWEX reports that the value of the wool sold was \$73.2 million (\$1,707 per bale), taking the season total to \$153.2 million.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 02)									
Centre	Last Sale		Day-to-Day Changes (Week 02)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	01	1524	No Sale	-5	+3	-2 (-0.1%)	1522	+15	+3
Northern	01	1593	No Sale	-4	-1	-5 (-0.3%)	1588	+14	+2
Southern	01	1480	No Sale	-5	+5	0 (0.0%)	1480	+16	+4
Western	01	1561	No Sale	+6	+3	+9 (+0.6%)	1570	+24	+11

The combined offering of 97,600 bales over Sales 01 and 02 was 21.9% above the number of bales offered in the same two weeks last year, as growers continued to push wool onto the auction in the current market conditions. It was the largest opening 01 / 02 offering since 2011/12.

The size of the offering did not daunt the market which has maintained its current level; and finished strongly on Thursday. The rise of 0.93¢ in the US Exchange Rate over Wednesday and Thursday masked some of the strength of the market in Australian currency.

Changes in the average AWEX Merino MPGs ranged from slightly up at the superfine end to slightly down from 18.0 to 20.0; and moving up again over 20 microns. It was a good week for crossbreds with gains across all micron ranges, including at the coarse end. Merino skirtings remained firm, while oddments were again mixed. The average AWEX Merino Cardings Price Guide eased on Wednesday, but was more settled on Thursday before finishing down by 19¢ for the week, on top of the 17¢ fall the previous week.

The US Exchange Rate finished 1.08¢ (1.4%) higher to close at 77.05¢ on Thursday., the highest closing value since Week 34 in mid-February. Financial analysts attributed the rise to a weaker US currency and strong Chinese trade data

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

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	534¢	631¢	696¢	719¢	740¢
South	503¢	598¢	664¢	718¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 50	Start of the Season	Week 02 Last Year	Season Average to Week 02 Last Year
Eastern Market Indicator	+16 (+1.1%)	-2 (-0.1%)	+211 (+16.1%)	+207 (+15.7%)
Western Market Indicator	+3 (+0.2%)	+9 (+0.6%)	+156 (+11.0%)	+147 (+10.4%)

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 ¢	+5	+18	+8	-12	+4	-10	-14	-5	+6	+16	+3	
Change %	+0.2%	+0.8%	+0.4%	-0.6%	+0.2%	-0.5%	-0.8%	-0.3%	+0.4%	+1.1%	+0.2%	
Since Start of the Season												
Change ¢	+2	+9	+4	-6	+2	-5	-7	-3	+3	+8	+1	
Change %	+0.1%	+0.4%	+0.2%	-0.3%	+0.1%	-0.3%	-0.4%	-0.2%	+0.2%	+0.5%	+0.1%	
Since Same Week Last Year												
Change ¢	+616	+626	+595	+547	+462	+324	+206	+126	+61	+21	-18	
Change %	+38.9%	+39.9%	+38.1%	+35.5%	+30.5%	+21.6%	+13.8%	+8.5%	+4.1%	+1.4%	-1.2%	

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 ¢	+32	+7	+10	+10	+7	-19
Change %	+2.7%	+0.6%	+1.3%	+1.8%	+1.8%	-1.6%
Since Start of the Season						
Change ¢	+16	+3	+5	+5	+3	-10
Change %	+1.3%	+0.3%	+0.7%	+0.9%	+0.8%	-0.9%
Since Same Week Last Year						
Change ¢	-26	-5	+17	-70	-129	+68
Change %	-2.1%	-0.4%	+2.3%	-11.0%	-25.0%	+6.3%

Average Merino Cardings Price Guide

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For further information

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AWIS WOOL MARKET REVIEW Week Ending 14 July 2017 (Week 02)

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 May ABS export data.

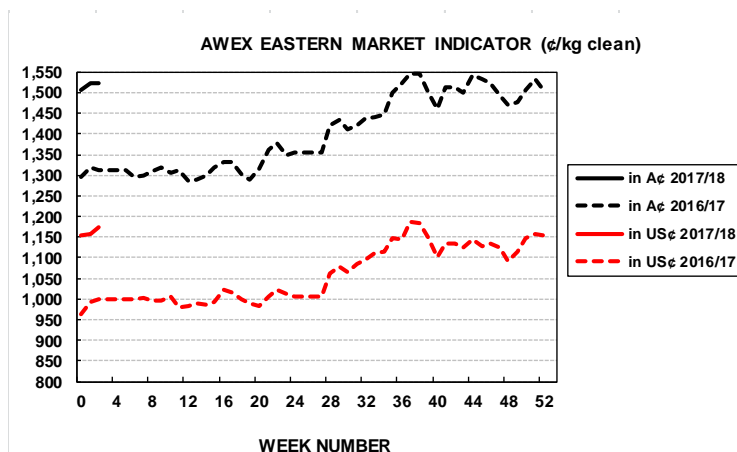
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	17,524	16,598	7.2%	1.0%	6.9%	15,406
South	22,688	22,917	6.0%	1.9%	6.3%	21,541
West	10,938	6,939	14.3%	2.1%	11.6%	5,944
Australia	51,150	46,454	7.7%	1.6%	7.3%	42,891

Actual and % Changes in the Progressive Offerings from Last Year	
+5,612	+19.7%
+10,670	+30.5%
+1,235	+7.4%
+17,517	+21.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 03	Week 04	Week 05	Differences
North	No Sale	No Sale	No Sale	
South	No Sale	No Sale	No Sale	
West	No Sale	No Sale	No Sale	
New Zealand				
Australia				
Differences				

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	75.97	-0.12	+0.23	+0.04	+0.41	+0.52	+1.08 (+1.4%)	77.05	75.97	77.05
Euro	67.00	-0.52	+0.20	+0.19	-0.15	+0.59	+0.31 (+0.5%)	67.31	67.00	67.31

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to May	
	May 2017	July to May This Season	July to May Last Season	By Weight	By Value
China	80.3%	79.3%	75.4%	+11.1%	+23.0%
India	7.3%	6.0%	7.3%	-12.8%	-3.0%
Italy	4.3%	4.4%	4.6%	+1.1%	+16.4%
Czech Republic	2.7%	4.6%	5.0%	-2.9%	-3.5%
Malaysia	0.3%	0.6%	1.5%	-57.3%	-59.6%
Korea	1.7%	1.6%	1.8%	-5.1%	-5.3%
Taiwan	0.7%	0.7%	0.8%	-6.2%	-3.6%
Egypt	1.2%	1.0%	1.2%	-11.7%	+6.7%
Change all Countries				+5.7%	+15.5%



AVERAGE EMI	
This Year	1523
Last Year	1410
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1591	+121
South	1480	+110
West	1566	+111

THIS YEAR'S EMI	
This Week	1522
First Week	1524
Low (14/07)	1522
High (7/07)	1524

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1588	-3
South	1480	0
West	1570	+4

BALES OFFERED	
This Year	97,604
Last Year	80,087
Difference	+17,517
% Diff	+21.9%
FIRST OFFERED BALES	
Difference	+22.3%
% of Offering	94.2%

REGION BALES		
This Sale:		
North	16,598	
South	22,917	
West	6,939	
Progressive Totals:		
North	34,122	+19.7%
South	45,605	+30.5%
West	17,877	+7.4%

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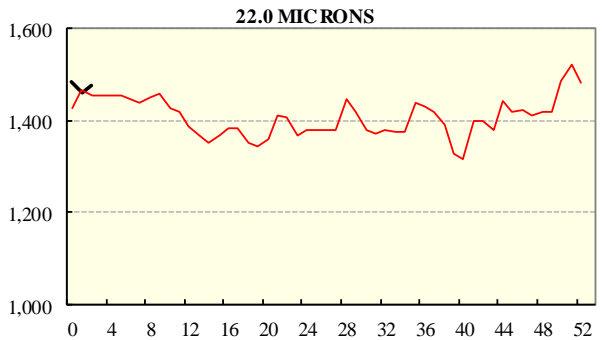
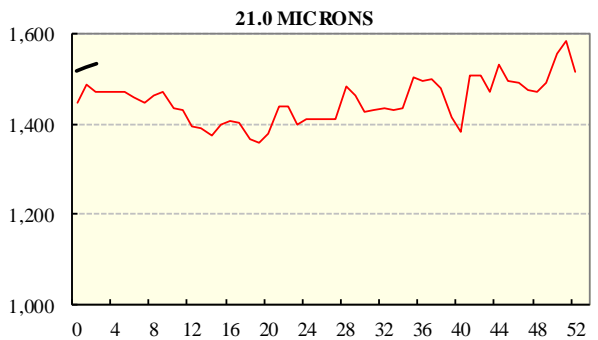
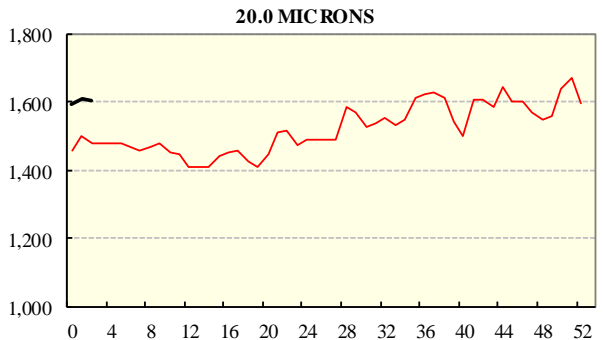
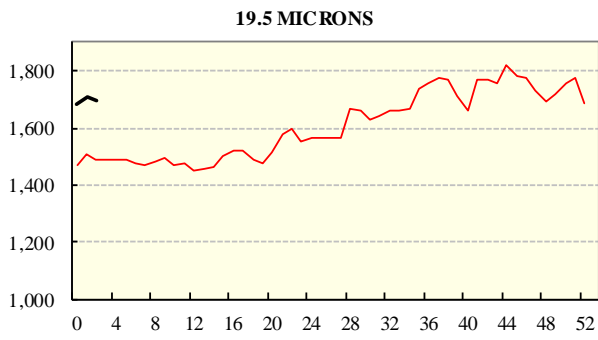
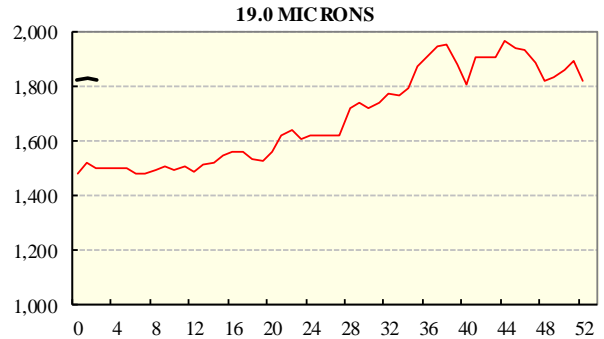
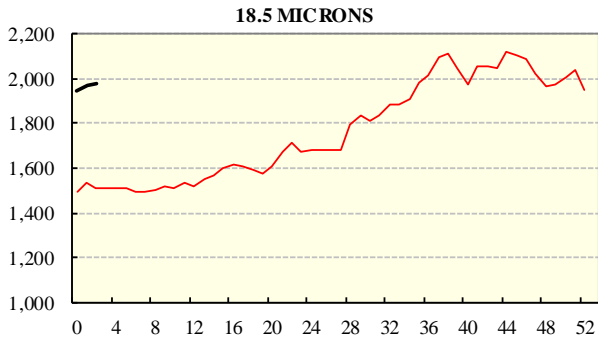
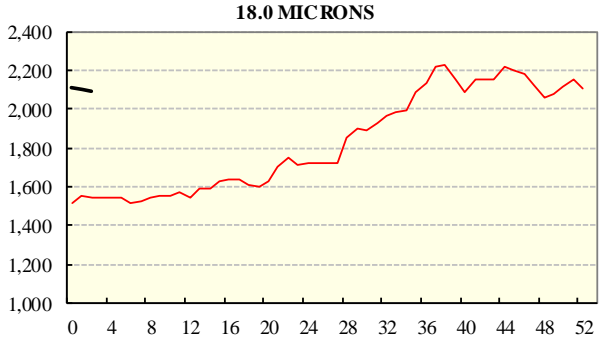
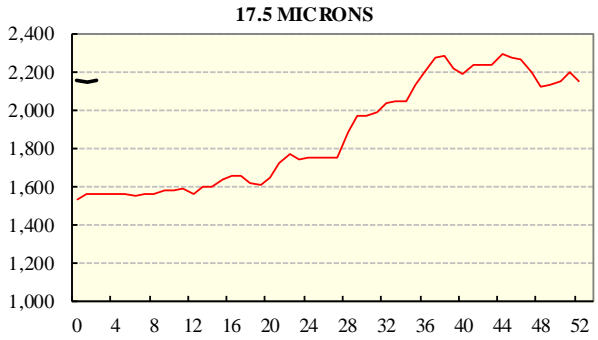
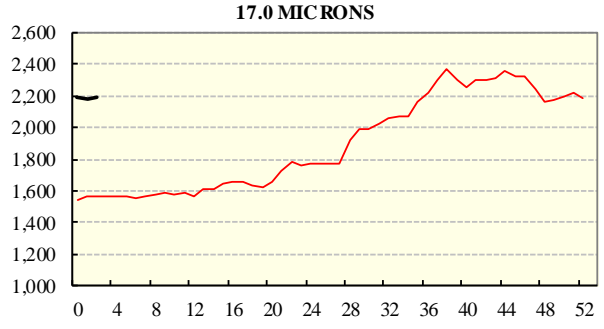
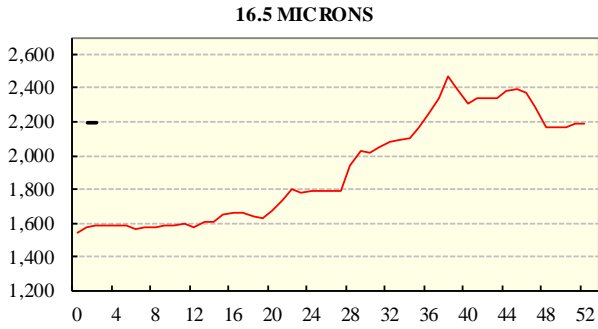
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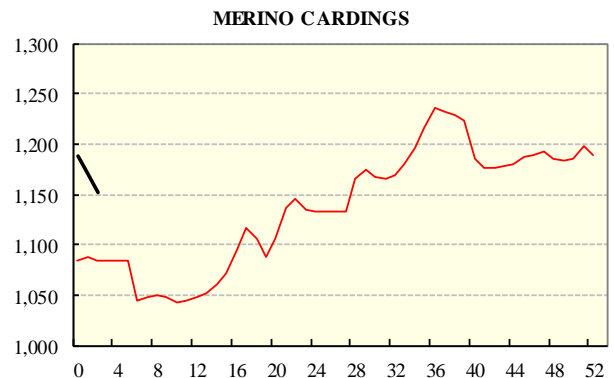
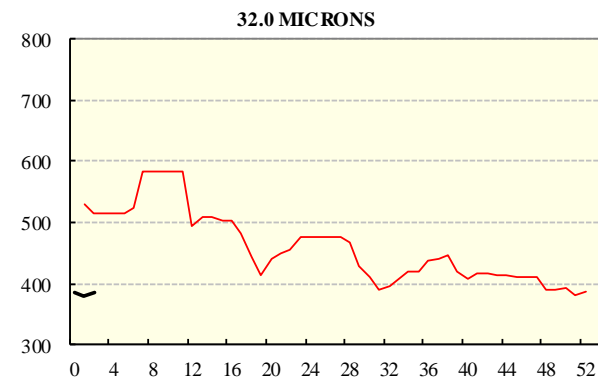
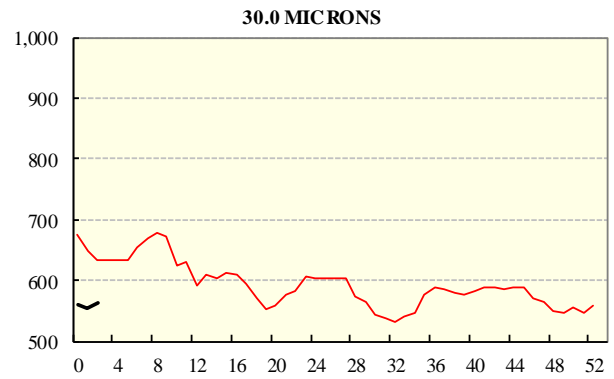
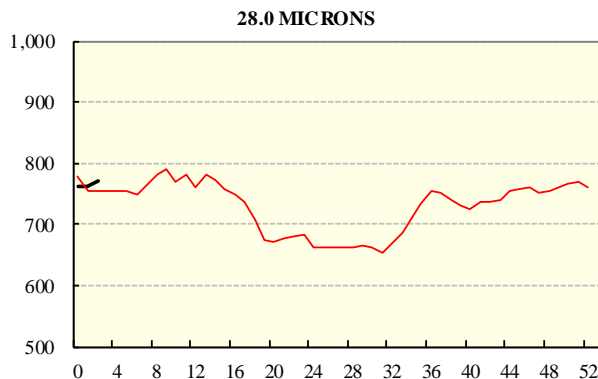
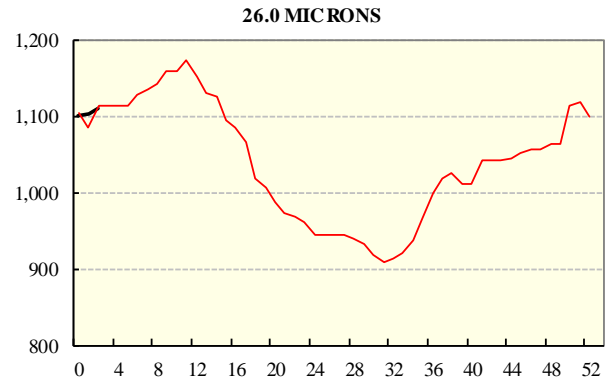
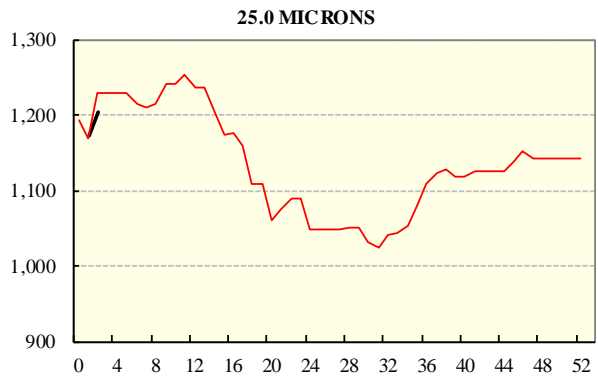
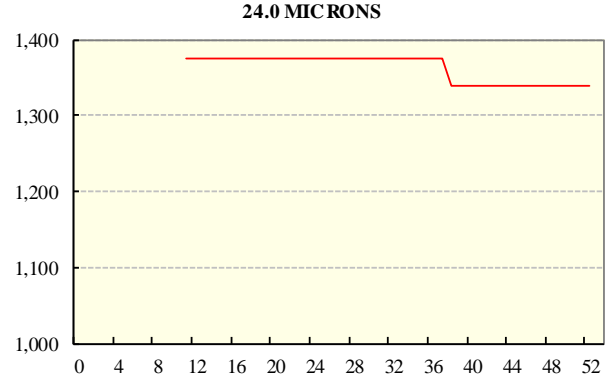
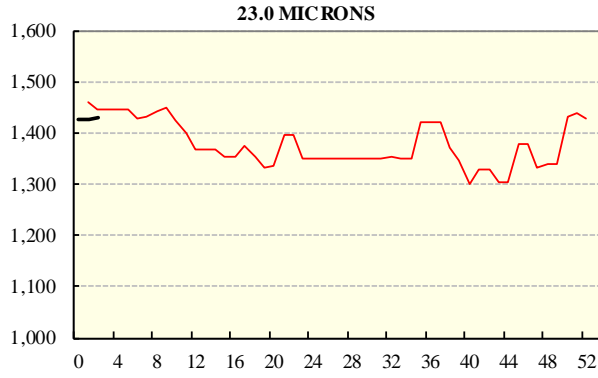
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AVERAGE AWEX MICRON PRICE GUIDES

2017/18(black graph line) and f+B36wf (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and f+B36wf (red graph line)



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

(In Australian, United States and European Currencies)

