

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 15 September 2017 (Week 11)

The AWEX EMI finished at 1525¢, 31¢ lower (-2.0%) in Australian currency and 23¢ lower (-1.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

42,764 bales were on offer nationally, compared with 40,596 bales last sale. 15.5% of the offering (including 18.7% of the Merino fleece) was passed in in response to then fall in the market.

AWEX reports that the value of the wool sold was \$62.8 million (\$1,739 per bale), taking the season total to \$574.9 million.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 11)									
Centre	Last Sale		Day-to-Day Changes (Week 11)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	10	1556	No Sale	-28	-3	-31 (-2.0%)	1525	-23	-16
Northern	10	1628	No Sale	-39	+1	-38 (-2.3%)	1590	-29	-20
Southern	10	1510	No Sale	-21	-5	-26 (-1.7%)	1484	-20	-12
Western	10	1600	No Sale	-26	-4	-30 (-1.9%)	1570	-23	-14

The market eased in both currencies across all Merino and crossbred micron ranges and types on Wednesday, other than among the oddments. This was particularly so in Sydney, where there were large falls across all micron ranges and types and the Northern Market Indicator fell by 39¢.

The average AWEX Merino Cardings Indicator was the only Indicator to move up, when it finished 4¢ higher than last week to close at 1100¢. Merino skirtings followed the fleece types.

The US Exchange Rate stayed in the 80¢ range all week to maintain pressure on prices. It finished 0.09¢ (0.1%) higher to close at 80.00¢ on Thursday.

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

The offerings continue to be well up (+10.9%) in response to the market; and are currently expected to be up by 15.9% over the next three sales.

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	486¢	605¢	685¢	734¢	804¢
South	504¢	605¢	731¢	750¢	767¢

Market Indicator	Changes From			
	Four Sales Ago Week 07	Start of the Season	Week 11 Last Year	Season Average to Week 11 Last Year
Eastern Market Indicator	-89 (-5.5%)	+2 (+0.1%)	+214 (+16.3%)	+244 (+18.6%)
Western Market Indicator	-110 (-6.5%)	+4 (+0.3%)	+186 (+13.4%)	+200 (+14.3%)

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 ¢	-59	-58	-27	-58	-54	-51	-52	-40	-42	-39	-26	
Change %	-2.6%	-2.6%	-1.2%	-2.7%	-2.7%	-2.8%	-3.0%	-2.4%	-2.6%	-2.6%	-1.8%	
Since Start of the Season												
Change ¢	+58	+25	+24	-23	-41	-50	-34	-10	+18	+9	+12	
Change %	+2.6%	+1.1%	+1.1%	-1.1%	-2.1%	-2.7%	-2.0%	-0.6%	+1.2%	+0.6%	+0.8%	
Since Same Week Last Year												
Change ¢	+661	+618	+590	+505	+394	+269	+196	+151	+118	+61	+39	-68
Change %	+41.5%	+38.8%	+37.2%	+32.2%	+25.6%	+17.8%	+13.3%	+10.4%	+8.3%	+4.3%	+2.8%	-4.9%

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 ¢	-12	-23	-19	-35	-26	+4
Change %	-1.0%	-2.0%	-2.3%	-5.5%	-6.1%	+0.4%
Since Start of the Season						
Change ¢	+16	+9	+58	+37	+18	-62
Change %	+1.3%	+0.8%	+7.6%	+6.6%	+4.7%	-5.3%
Since Same Week Last Year						
Change ¢	-49	-57	+44	-33		+56
Change %	-3.9%	-4.9%	+5.6%	-5.2%		+5.4%

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 July ABS export data.

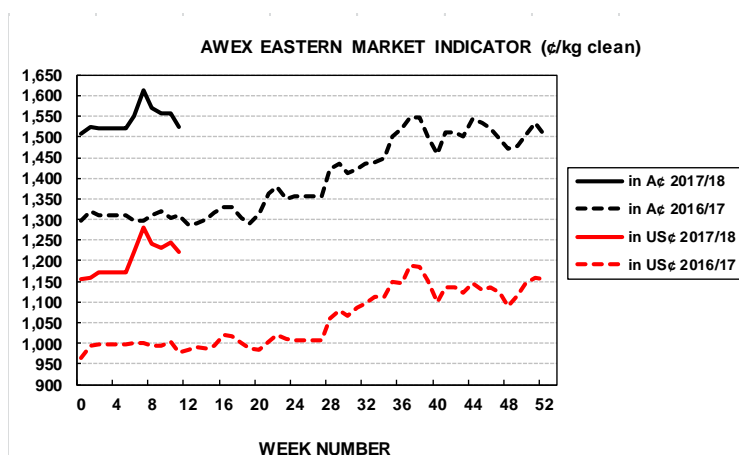
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,007	13,231	13.4%	2.2%	5.0%	11,456
South	22,077	21,874	15.8%	1.6%	4.1%	18,409
West	7,512	7,659	18.3%	1.3%	7.3%	6,256
Australia	40,596	42,764	15.5%	1.7%	4.9%	36,121

Actual and % Changes in the Progressive Offerings from Last Year	
+14,139	+13.4%
+23,109	+15.1%
-2,387	-3.8%
+34,861	+10.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 12	Week 13	Week 14	Differences
North	12,201	10,985	10,970	+31.5%
South	22,909	19,890	24,872	+13.9%
West	7,967	7,800	8,100	+3.5%
New Zealand				
Australia	43,077	38,675	43,942	+15.9%
Differences	+14.3%	+14.0%	+19.2%	

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	79.91	+1.30	-0.66	-0.32	+0.04	-0.27	+0.09 (+0.1%)	80.00	75.97	80.00
Euro	67.02	+0.22	-0.20	+0.05	-0.08	+0.36	+0.35 (+0.5%)	67.37	66.52	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to July	
	July 2017	July to July 2017/18	July to July 2016/17	By Weight	By Value
China	70.5%	70.5%	73.9%	+8.1%	+16.5%
India	9.3%	9.3%	8.5%	+24.3%	+44.4%
Italy	6.6%	6.6%	5.3%	+40.8%	+93.9%
Czech Republic	6.3%	6.3%	6.0%	+29.8%	+29.8%
Malaysia	1.3%	1.3%	1.1%	+30.7%	+64.3%
Korea	1.5%	1.5%	1.7%	+4.2%	-3.1%
Taiwan	0.9%	0.9%	1.2%	-11.5%	-20.4%
Egypt	1.1%	1.1%	1.2%	+12.3%	+44.2%
Change all Countries				+13.3%	+26.9%



AVERAGE EMI	
This Year	1553
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1622	+153
South	1508	+138
West	1599	+145

THIS YEAR'S EMI	
This Week	1525
First Week	1524
Low (14/07)	1522
High (18/08)	1614

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1590	-1
South	1484	+4
West	1570	+4

BALES OFFERED	
This Year	355,885
Last Year	321,024
Difference	+34,861
% Diff	+10.9%
FIRST OFFERED BALES	
Difference	+9.8%
% of Offering	94.8%

REGION BALES		
This Sale:		
North	13,231	
South	21,874	
West	7,659	
Progressive Totals:		Diff
North	119,596	+13.4%
South	176,253	+15.1%
West	60,036	-3.8%

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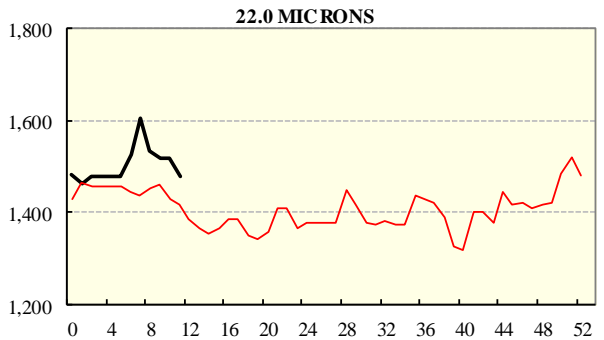
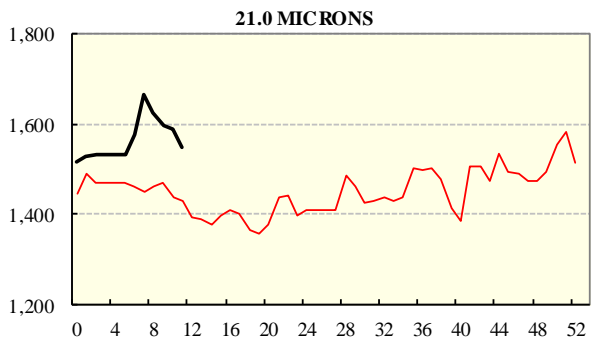
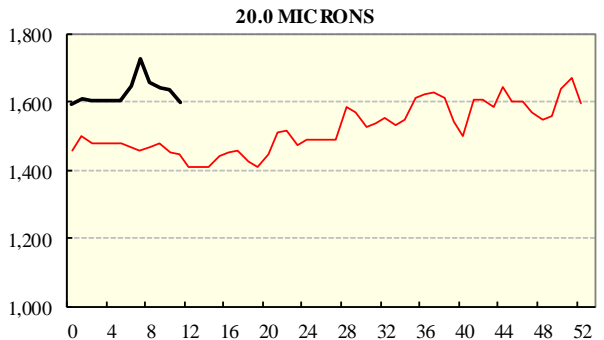
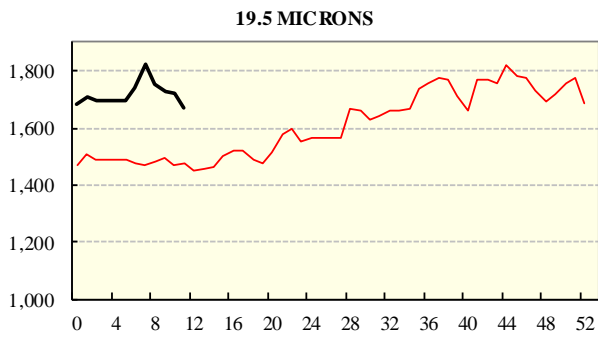
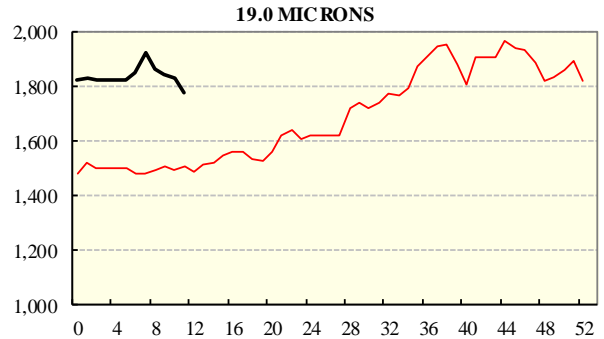
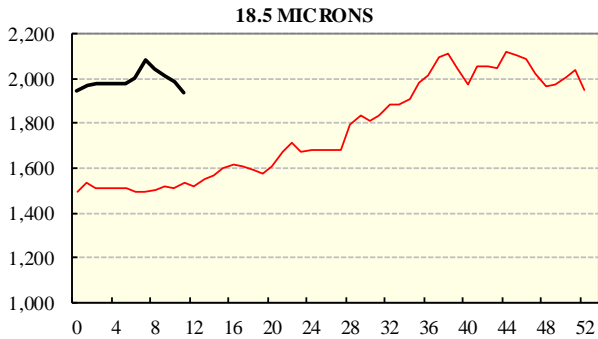
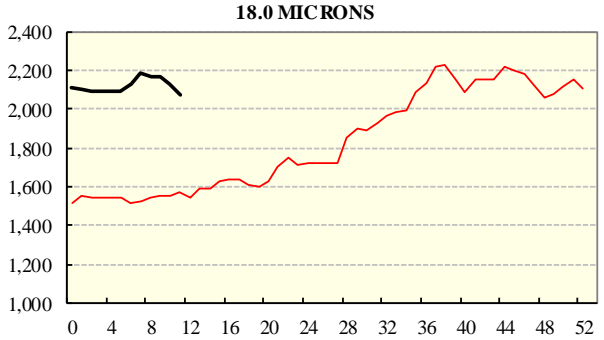
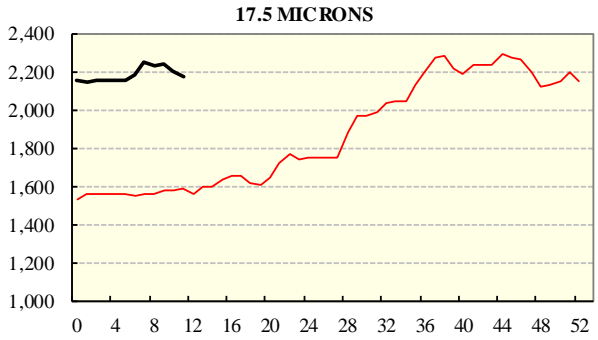
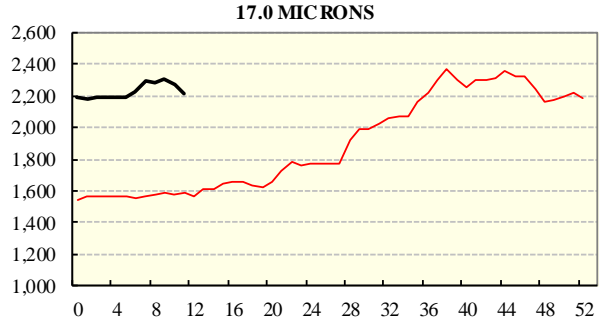
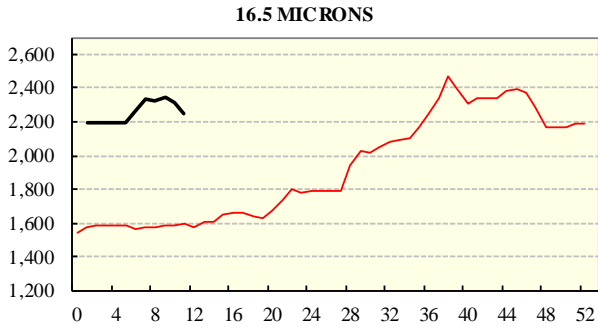
For further information

Peter Morgan

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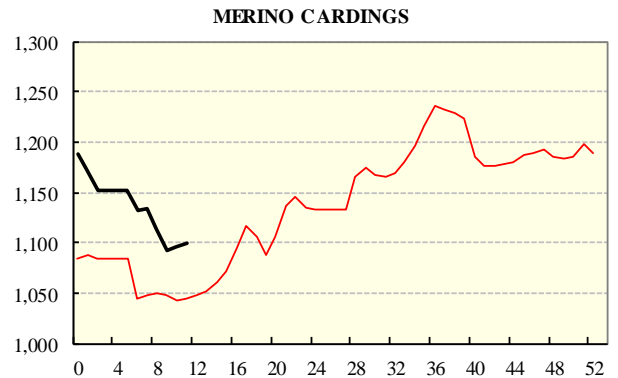
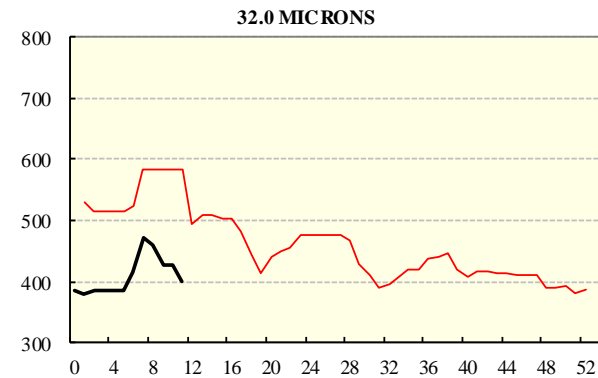
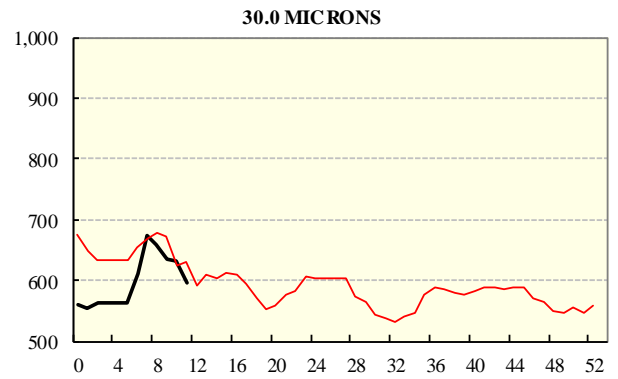
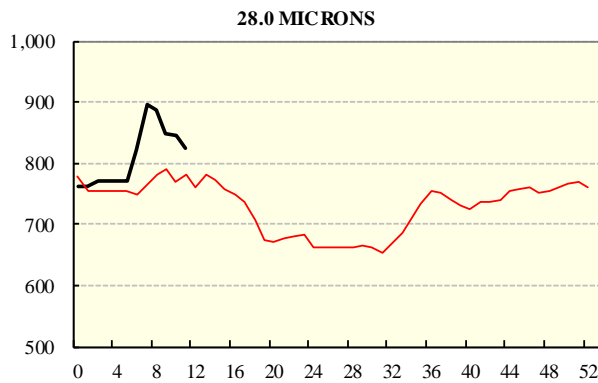
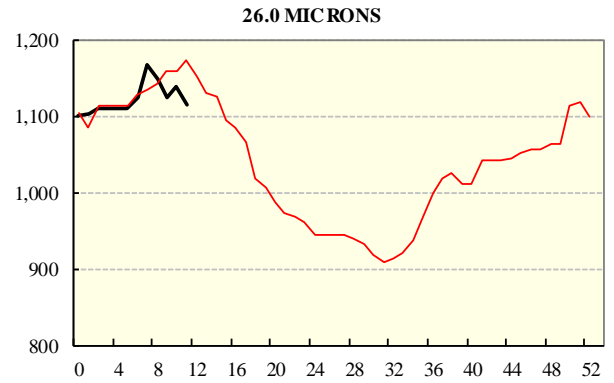
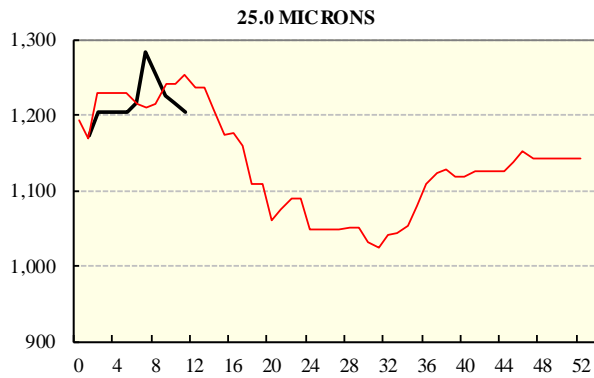
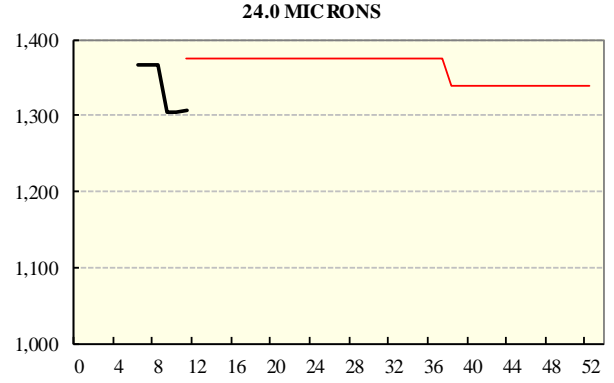
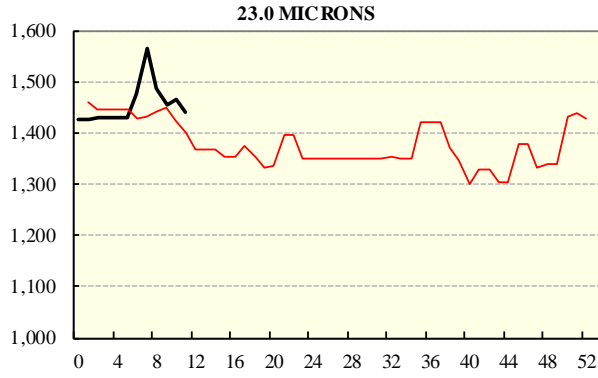
AVERAGE AWEX MICRON PRICE GUIDES

mic(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

mic(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)

