

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW Week Ending 2 March 2018 (Week 35)

The AWEX EMI finished 10¢ higher (+0.5%) in Australian currency and 6¢ lower (-0.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

44,150 bales were on offer nationally, compared with 41,669 bales last sale. 6.6% of the offering was passed in, including 5.1% of the Merino Fleece and 5.8% of the Merino Skirtings. Very high figures when the EMI is at a record level.

AWEX reports that the value of the wool sold was \$83.0 million (\$2,013 per bale), taking the season total to \$2.3 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 35)									
Centre	Last Sale		Day-to-Day Changes (Week 35)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	34	1820	No Sale	+14	-4	+10 (+0.5%)	1830	-6	+2
Northern	34	1902	No Sale	+3	-5	-2 (-0.1%)	1900	-16	-5
Southern	34	1769	No Sale	+20	-4	+16 (+0.9%)	1785	-1	+7
Western	34	1895	No Sale	+17	-7	+10 (+0.5%)	1905	-6	+3

The EMI moved to a new closing record of 1830¢, 10¢ above the previous record of 1820¢ set last week. Nevertheless, it was a market of two different days, with increases on Wednesday that were partly cancelled out on Thursday.

The fine end of the market continues to be very strong, with the greatest gains occurring from 16.5 to 17.5 microns. The changes in the average AWEX MPGs then fell away; and moved into negative territory from 19 to 20 microns, before posting good gains at 21 and 22 microns.

Crossbreds made gains up to 28 microns but moved down among the broader types. Oddments mostly eased during the week, with the average AWEX Merino Cardings Price Guide finishing 8¢ lower.

The US Exchange Rate firmed at the beginning of the week, but then moved down to finish 0.75¢ (-1.0%) lower on Thursday when it closed at 77.31¢.

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

Looking ahead, the offering in Week 36 is expected to move up to 46,500, 5,000 more than were forecast. This is mainly due to an additional bales 6,900 bales in Melbourne.

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	337¢	504¢	742¢	923¢	1162¢
South	328¢	468¢	680¢	867¢	1107¢

Market Indicator	Changes From			
	Four Sales Ago Week 31	Start of the Season	Week 35 Last Year	Season Average to Week 35 Last Year
Eastern Market Indicator	+92 (+5.3%)	+307 (+20.2%)	+330 (+22.0%)	+300 (+22.2%)
Western Market Indicator	+86 (+4.7%)	+339 (+21.6%)	+358 (+23.1%)	+294 (+20.7%)

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 ¢	+30	+35	+22	+9	+2	-8	-9	-12	+21	+36		
Change %	+1.0%	+1.3%	+0.8%	+0.4%	+0.1%	-0.4%	-0.4%	-0.6%	+1.1%	+1.9%		
Since Start of the Season												
Change ¢	+848	+619	+468	+299	+256	+301	+350	+387	+405	+435		
Change %	+38.6%	+28.3%	+21.7%	+14.3%	+13.0%	+16.5%	+20.6%	+24.1%	+26.5%	+29.6%		
Since Same Week Last Year												
Change ¢	+871	+646	+483	+303	+250	+259	+316	+385	+433	+466		
Change %	+40.1%	+29.9%	+22.6%	+14.5%	+12.6%	+13.9%	+18.2%	+23.9%	+28.8%	+32.4%		

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 ¢	+5	+28	+8	-12	-12	-8
Change %	+0.4%	+2.5%	+1.0%	-2.0%	-2.9%	-0.6%
Since Start of the Season						
Change ¢	+119	+48	+41	+21	+25	+157
Change %	+10.0%	+4.3%	+5.3%	+3.8%	+6.5%	+13.5%
Since Same Week Last Year						
Change ¢	+228	+189	+73	+3	-11	+103
Change %	+21.1%	+19.6%	+9.9%	+0.5%	-2.6%	+8.5%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW

Week Ending 2 March 2018 (Week 35)

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 December ABS export data.

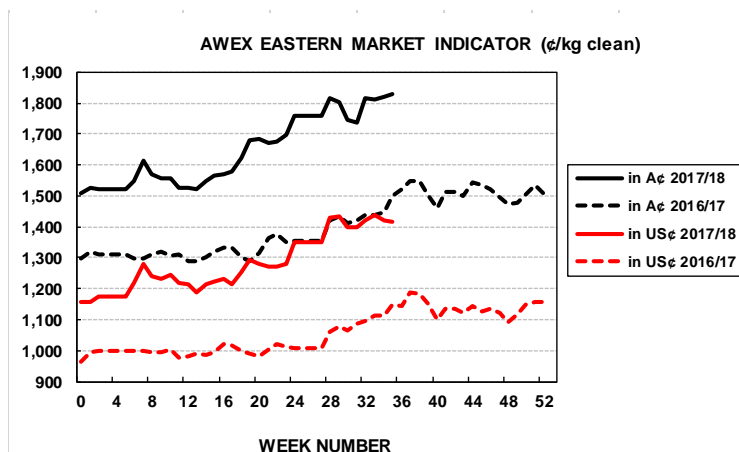
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,915	13,055	3.4%	0.2%	1.3%	12,613
South	22,592	20,846	7.2%	1.5%	4.6%	19,347
West	9,162	10,249	9.6%	1.6%	8.4%	9,267
<b>Australia</b>	<b>41,669</b>	<b>44,150</b>	<b>6.6%</b>	<b>1.1%</b>	<b>4.5%</b>	<b>41,227</b>

Actual and % Changes in the Progressive Offerings from Last Year	
+10,021	+2.8%
+47,794	+7.7%
-12,026	-4.6%
<b>+45,789</b>	<b>+3.7%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 36	Week 37	Week 38	Differences
North	9,128	10,549	10,740	<b>-13.4%</b>
South	29,297	21,896	22,290	<b>+6.7%</b>
West	8,065	9,350	8,550	<b>-23.5%</b>
<b>New Zealand</b>				
<b>Australia</b>	<b>46,490</b>	<b>41,795</b>	<b>41,580</b>	<b>-5.9%</b>
<b>Differences</b>	<b>+1.1%</b>	<b>-2.2%</b>	<b>-15.5%</b>	

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	78.06	+0.15	+0.42	-0.16	-0.55	-0.61	-0.75 (-1.0%)	77.31	75.45	80.44
Euro	63.60	-0.02	+0.28	-0.19	+0.07	-0.34	-0.20 (-0.3%)	63.40	63.40	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to December	
	December 2017	July to December 2017/18	July to December 2016/17	By Weight	By Value
China	79.3%	78.1%	77.6%	+11.2%	+27.2%
India	3.5%	5.3%	6.7%	-12.2%	-0.4%
Italy	4.4%	4.8%	5.0%	+5.7%	+43.8%
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%
<b>Change all Countries</b>				<b>+10.6%</b>	<b>+20.9%</b>



AVERAGE EMI	
This Year	1652
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1733	+264
South	1600	+230
West	1712	+258

THIS YEAR'S EMI	
This Week	1830
First Week	1524
Low (0/01)	1522
High (0/01)	1830

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1900	+309
South	1785	+305
West	1905	+339

BALES OFFERED	
This Year	1,293,636
Last Year	1,247,847
Difference	+45,789
% Diff	+3.7%
FIRST OFFERED BALES	
Difference	+4.3%
% of Offering	95.8%

REGION BALES		
This Sale:		
North	13,055	
South	20,846	
West	10,249	
Progressive Totals:		
North	371,607	+2.8%
South	671,888	+7.7%
West	250,141	-4.6%

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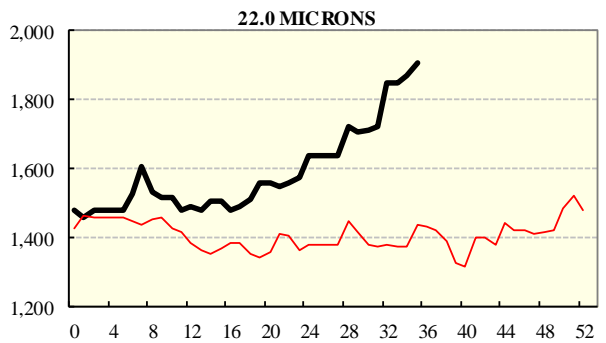
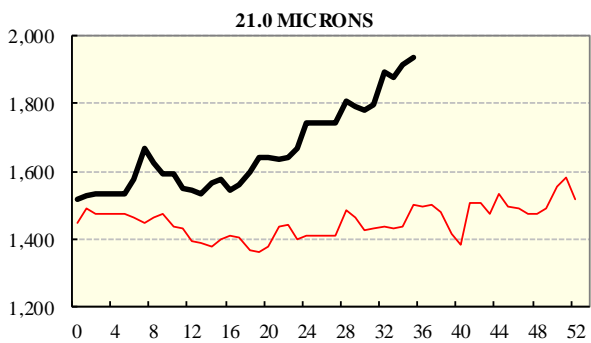
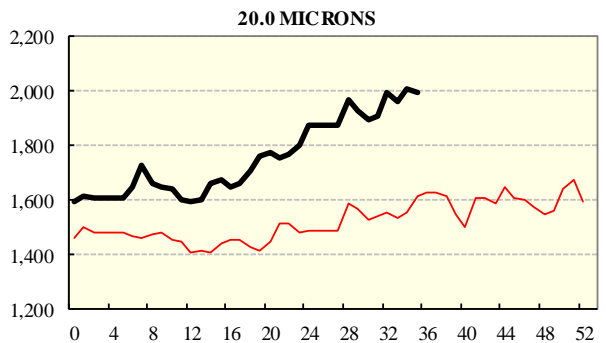
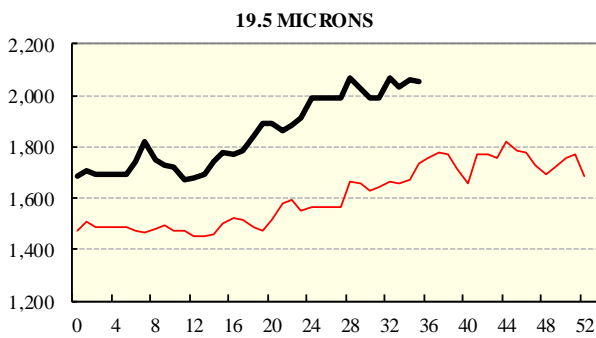
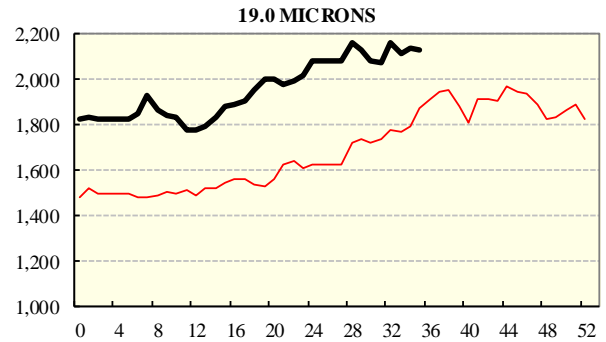
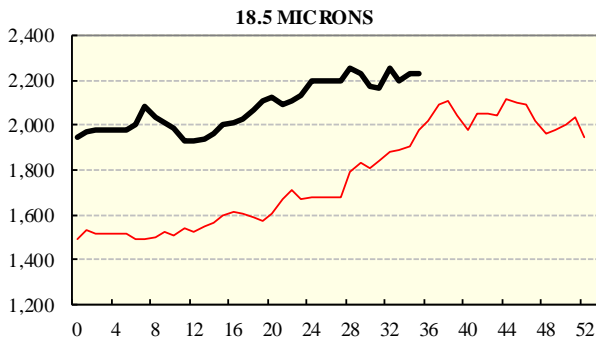
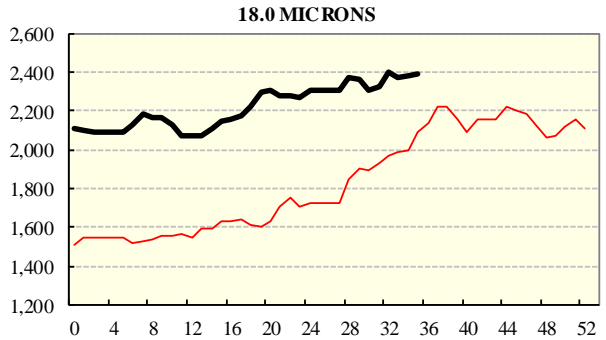
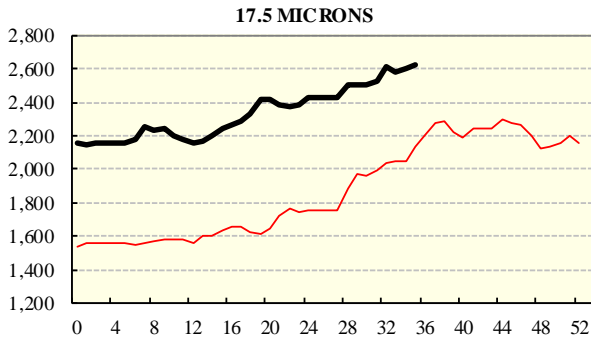
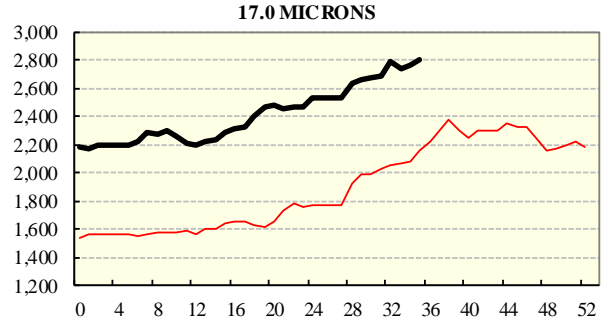
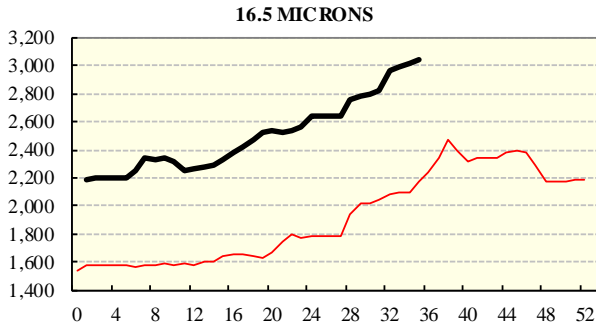
For further information

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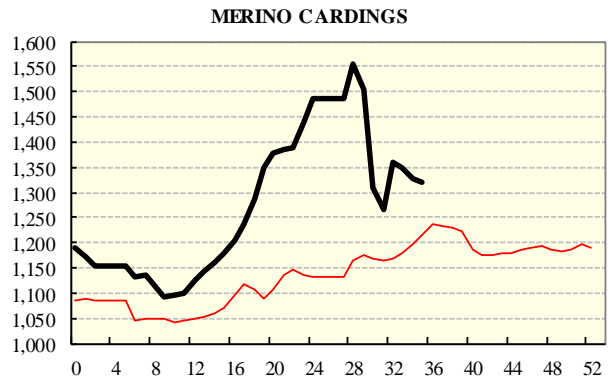
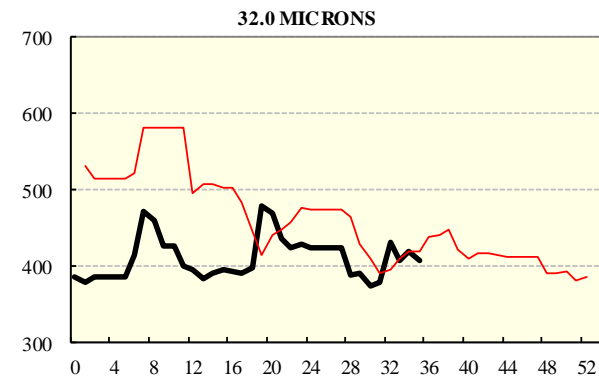
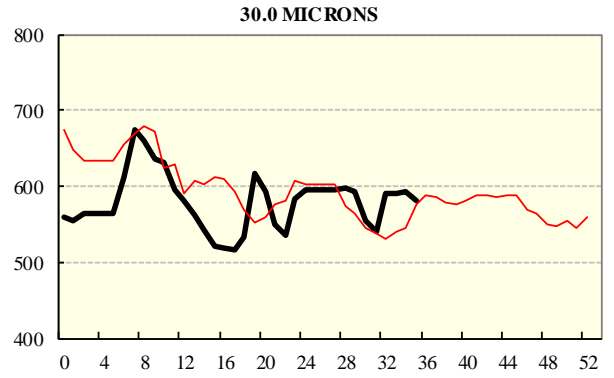
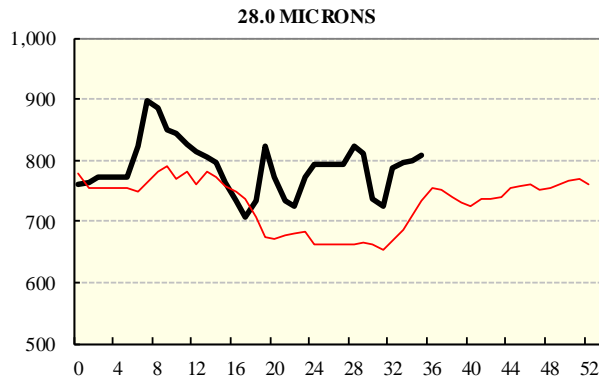
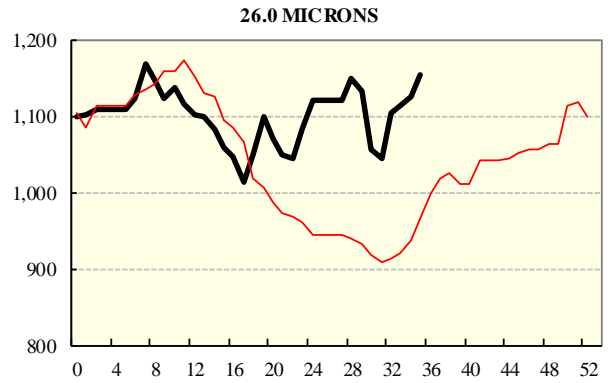
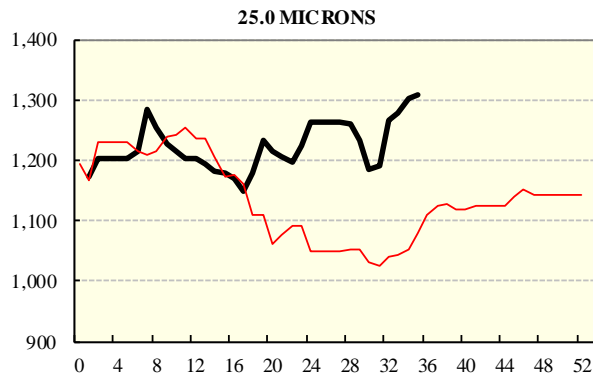
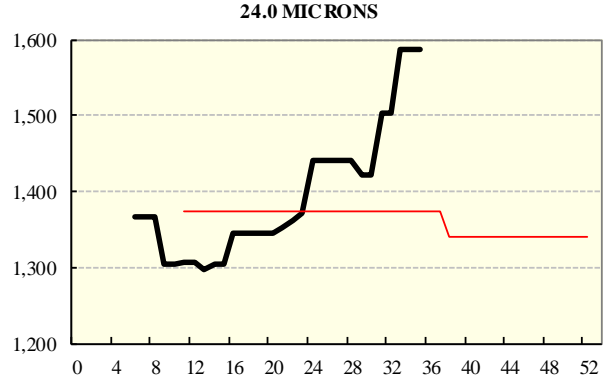
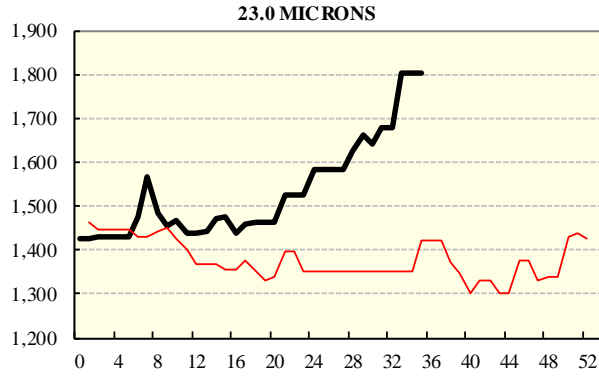
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# AVERAGE AWEX MICRON PRICE GUIDES

2017/18( black graph line) and 2016/17 (red graph line)

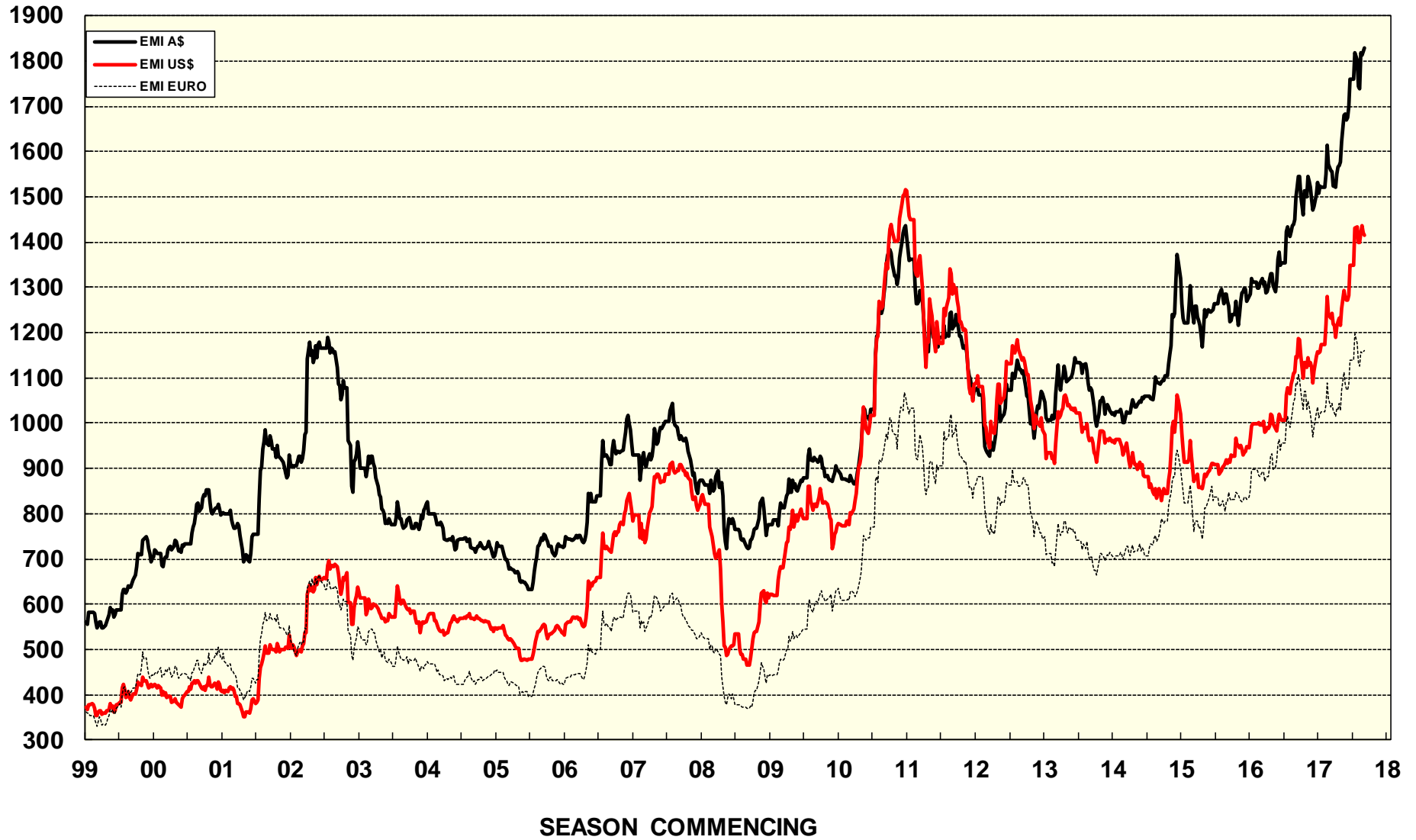


**AVERAGE AWEX MICRON PRICE GUIDES**  
 2017/18 (black graph line) and 2016/17 (red graph line)



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

(In Australian, United States and European Currencies)



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