

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 20 April 2018 (Week 42)

The AWEX EMI finished 49¢ higher (+2.8%) in Australian currency and 47¢ higher (+3.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

In a smaller sale, 39,605 bales were on offer nationally, compared with 54,409 bales last sale. 3.4% of the offering was passed in.

AWEX reports that the value of the wool sold was \$75.2 million (\$1,965 per bale), taking the season total to \$2.8 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 42)									
Centre	Last Sale		Day-to-Day Changes (Week 42)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	41	1776	No Sale	+29	+20	+49 (+2.8%)	1825	+47	+37
Northern	41	1846	No Sale	+20	+15	+35 (+1.9%)	1881	+37	+28
Southern	41	1732	No Sale	+35	+22	+57 (+3.3%)	1789	+54	+42
Western	41	1884	No Sale	+33	+17	+50 (+2.7%)	1934	+49	+38

The market demonstrated its resilience this week with significant rises in Australian and US currencies. It was only 5¢ below the season peak of 1830¢ in Australian currency.

There were good rises across all wool types and micron ranges. This included gains of greater than 3% in the average AWEX MPGs for Merino wools of 20 microns up; and gains of 3.4% to 13.7% for crossbred wools in probably their best week of the season. The fine and medium crossbred graphs have all risen sharply in recent weeks. The average AWEX Merino Cardings Price Guide continued on its upward path with a rise of 31¢ (2.3%).

The US Exchange Rate finished 0.53¢ (0.7%) higher to close at 78.04¢ on Thursday.

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

Looking ahead, sales over the coming three weeks are currently expected to range from 38,400 to 43,600 bales.

The latest wool production forecast was released on Friday. It is for 338 mkg, 2 mkg less than the 340 mkg for 2016/17.

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	248¢	415¢	566¢	824¢	1094¢

Market Indicator	Changes From			
	Four Sales Ago Week 37	Start of the Season	Week 42 Last Year	Season Average to Week 42 Last Year
Eastern Market Indicator	+74 (+4.2%)	+302 (+19.8%)	No Sale	+291 (+21.1%)
Western Market Indicator	+100 (+5.5%)	+368 (+23.5%)	No Sale	+301 (+21.0%)

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 ¢	+73	+18	+29	+47	+37	+45	+52	+58	+60	+63	+78	+63
Change %	+2.5%	+0.7%	+1.2%	+2.0%	+1.7%	+2.2%	+2.6%	+3.0%	+3.2%	+3.4%	+4.3%	+3.7%
Since Start of the Season												
Change ¢	+833	+576	+368	+254	+202	+262	+328	+375	+419	+447	+449	
Change %	+37.9%	+26.4%	+17.1%	+12.1%	+10.2%	+14.3%	+19.3%	+23.3%	+27.4%	+30.4%	+31.4%	
Since Same Week Last Year												
Change ¢	No Sale											
Change %	No Sale											

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 ¢	+96	+48	+31	+43	+56	+31
Change %	+7.3%	+4.0%	+3.4%	+6.7%	+13.7%	+2.3%
Since Start of the Season						
Change ¢	+227	+148	+168	+122	+81	+224
Change %	+19.1%	+13.4%	+21.9%	+21.8%	+21.1%	+19.3%
Since Same Week Last Year						
Change ¢	No Sale					
Change %	No Sale					

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 20 April 2018 (Week 42)

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 February ABS export data.

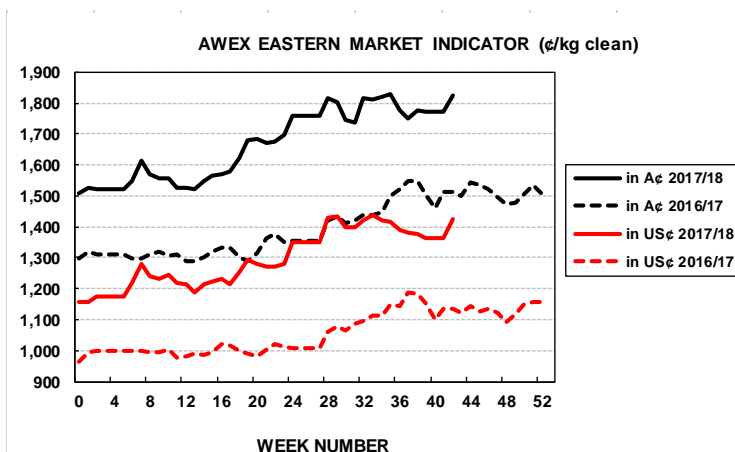
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	14,153	10,155	1.8%	0.4%	4.4%	9,977
South	28,213	20,384	3.3%	1.5%	5.4%	19,703
West	12,043	9,066	5.2%	3.4%	6.1%	8,595
Australia	54,409	39,605	3.4%	1.7%	5.3%	38,275

Actual and % Changes in the Progressive Offerings from Last Year	
+7,302	+1.7%
+53,699	+7.1%
-22,335	-6.7%
+38,766	+2.6%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 43	Week 44	Week 45	Differences
North	11,851	10,000	9,700	-8.1%
South	23,533	20,000	20,735	+2.5%
West	8,264	8,450	7,950	-21.7%
New Zealand				
Australia	43,648	38,450	38,385	-6.2%
Differences	-16.4%	+0.4%	+0.9%	

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	77.51	+0.29	-0.11	+0.02	0.00	+0.33	+0.53 (+0.7%)	78.04	75.45	80.44
Euro	62.73	+0.38	-0.10	-0.28	+0.07	+0.26	+0.33 (+0.5%)	63.06	62.00	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2018	July to February 2017/18	July to February 2016/19	By Weight	By Value
China	83.2%	79.2%	78.4%	+7.9%	+24.4%
India	4.5%	5.2%	6.2%	-9.6%	+2.9%
Italy	3.2%	4.4%	4.6%	+2.9%	+40.5%
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	1671
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1751	+282
South	1620	+250
West	1737	+282

THIS YEAR'S EMI	
This Week	1825
First Week	1524
Low (0/01)	1522
High (0/01)	1830

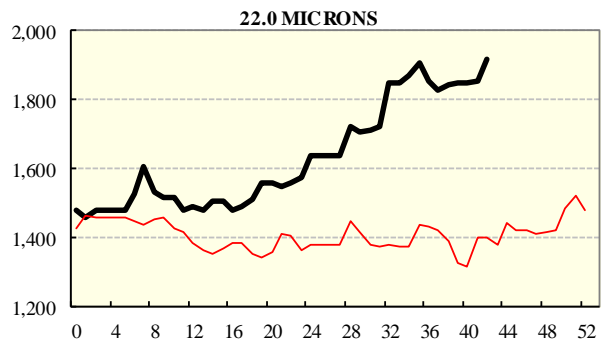
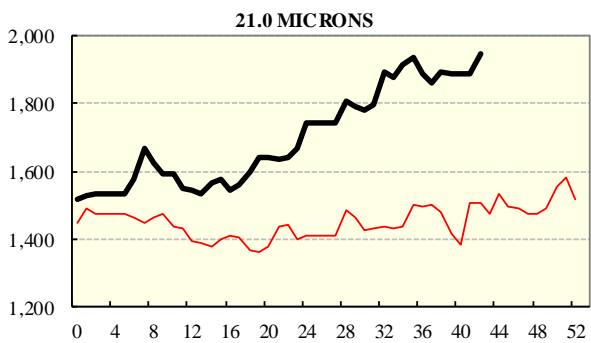
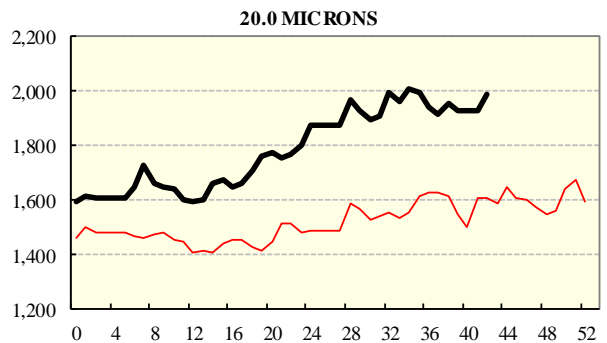
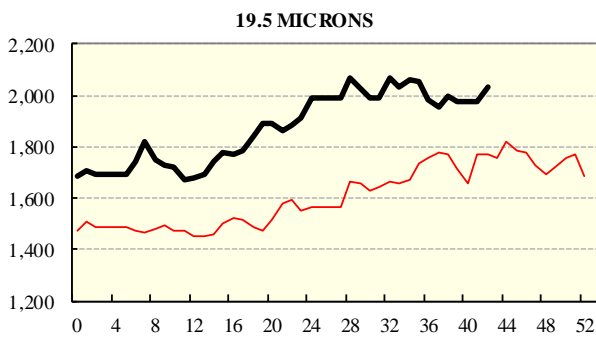
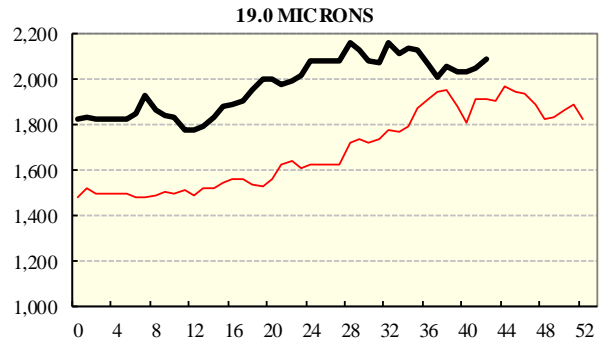
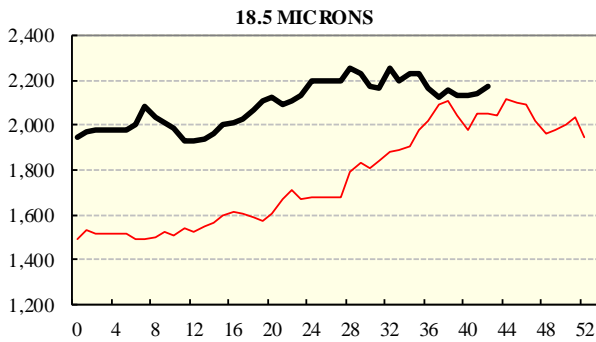
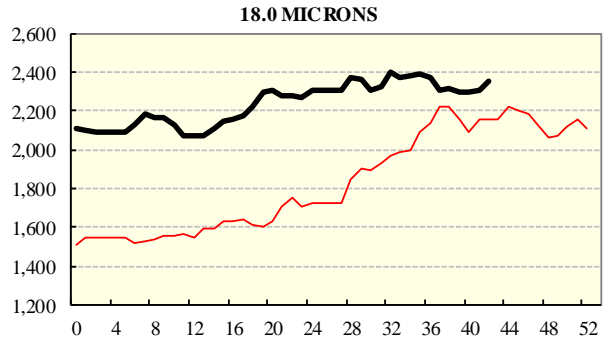
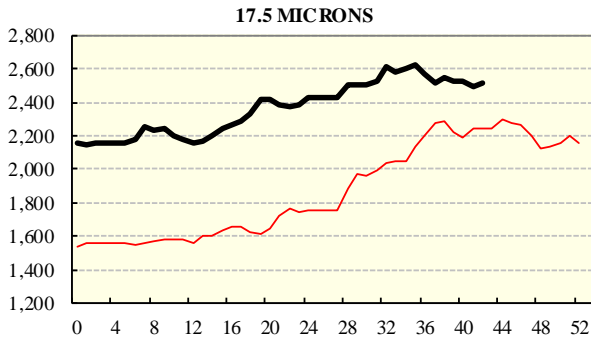
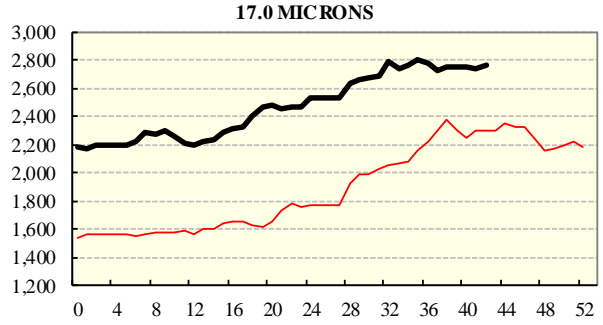
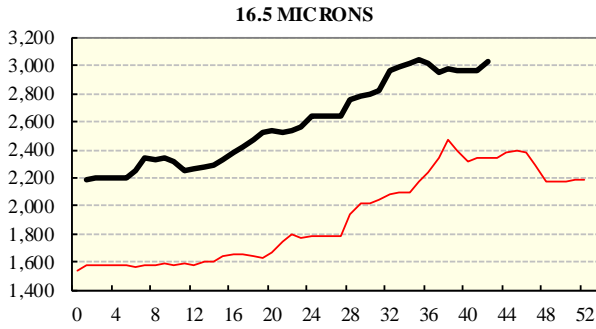
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1881	+290
South	1789	+309
West	1934	+368

BALES OFFERED	
This Year	1,504,482
Last Year	1,520,125
Difference	-15,643
% Diff	-1.0%
FIRST OFFERED BALES	
Difference	-0.5%
% of Offering	95.7%

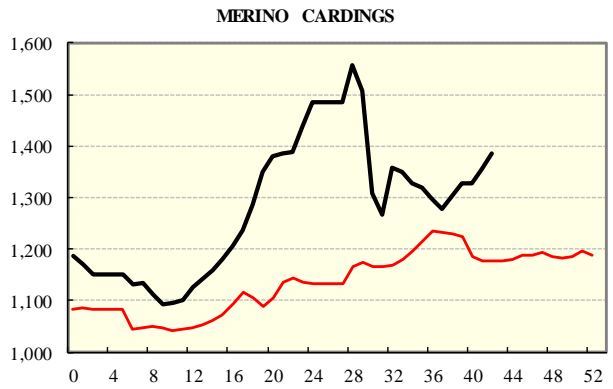
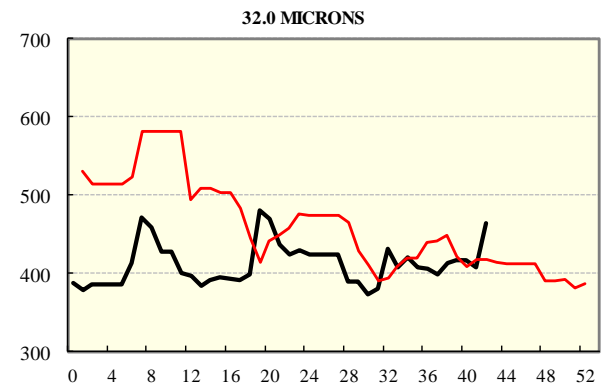
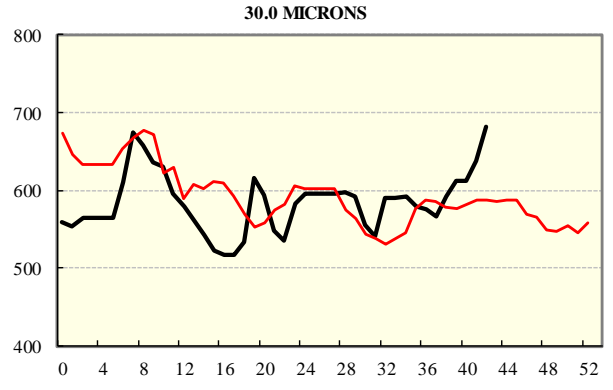
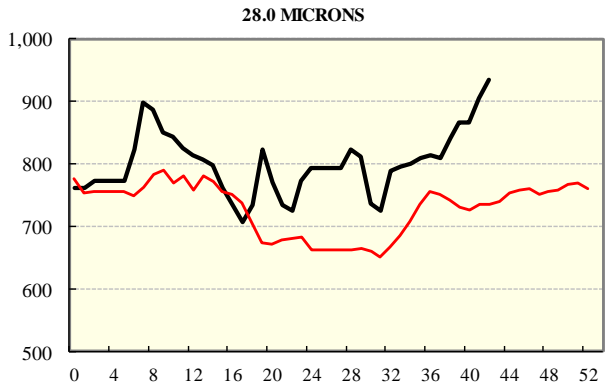
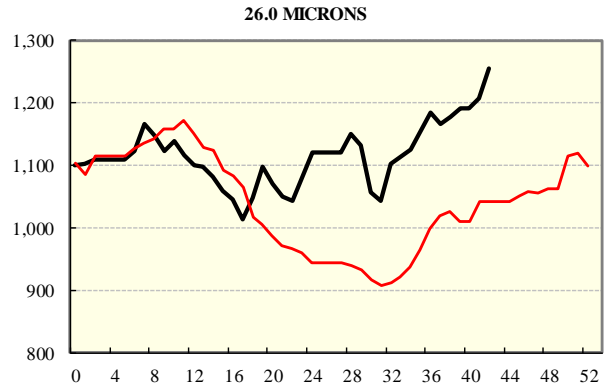
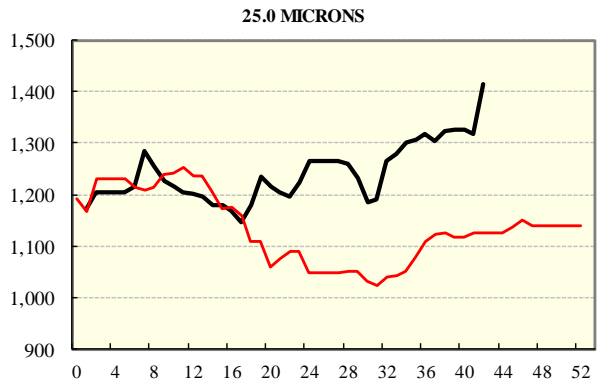
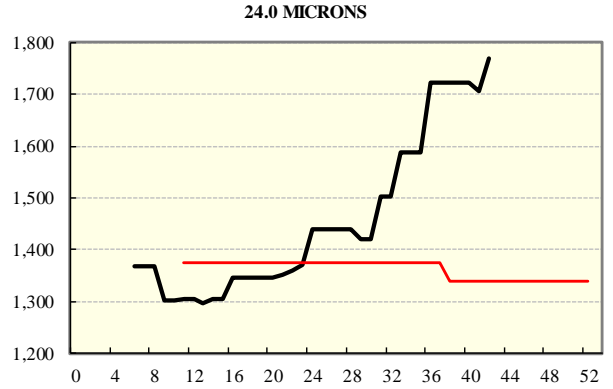
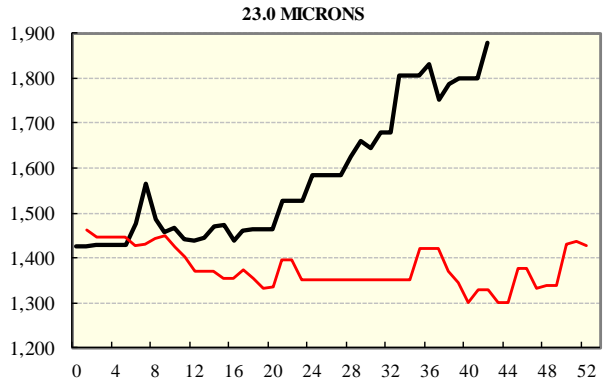
REGION BALES		
This Sale:		
North	10,155	
South	20,384	
West	9,066	
Progressive Totals:		Diff
North	422,628	-1.6%
South	786,590	+3.3%
West	295,264	-10.4%

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)

