

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

Unit 9, 42 - 46 Vella Drive
Sunshine West Vic 3020
Australia
Tel: 03 9311 0103
Fax: 03 9311 0138



Email: awis@woolindustries.org
Web: www.woolindustries.org
ABN: 30 454 304 967
Reg No: A0041776E

AWIS WOOL MARKET REVIEW Week Ending 25 August 2017 (Week 08)

The AWEX EMI finished at 1572¢, 42¢ lower (-2.6%) in Australian currency and 40¢ lower (-3.1%) in US currency at sales in Sydney and Melbourne this week.

37,598 bales were on offer nationally, compared with 39,126 bales last sale. 14.0% of the offering was passed in.

AWEX reports that the value of the wool sold was \$56.7 million (\$1,753 per bale), taking the season total to \$365.3 million.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 08)									
Centre	Last Sale		Day-to-Day Changes (Week 08)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	07	1614	-24	-18	No Sale	-42 (-2.6%)	1572	-40	-33
Northern	07	1679	-24	-5	No Sale	-29 (-1.7%)	1650	-30	-23
Southern	07	1573	-24	-27	No Sale	-51 (-3.2%)	1522	-48	-38
Western	07	1680	No Sale	No Sale	No Sale				

It was not surprising to see the market correct on Tuesday following the 64¢ rise in the EMI in the previous week. Falls occurred across all micron ranges and wool types. The Northern market then settled on Wednesday (with gains for some good wools at the fine end), whereas the Southern market fell by a similar amount to Tuesday.

The high pass-in rate, particularly for Merino fleece, was most noticeable in a week in which the closing EMI has only ever been higher when it reached 1614¢ in the previous week.

Falls in the individual average AWEX Merino MPG's were least at the fine end; and progressively increased as the micron value broadened. The crossbred MPG's moved in the opposite direction, with the smallest change occurring at the broad end. Merino skirtings tended to follow the fleece types; and oddments eased again. The average Merino Cardings Index fell by another 21¢ during the week.

The US Exchange Rate finished 0.44¢ (-0.6%) lower to close at 78.94¢ on Wednesday.

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

Differences in AWEX MPG's	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	486¢	636¢	691¢	750¢	800¢

Market Indicator	Changes From			
	Four Sales Ago Week 01	Start of the Season	Week 08 Last Year	Season Average to Week 08 Last Year
Eastern Market Indicator	+48 (+3.1%)	+49 (+3.2%)	+263 (+20.1%)	+249 (+19.1%)
Western Market Indicator	No Sale	No Sale	No Sale	No Sale

Sale-to-Sale Changes in Average AWEX Merino Micron Price Guides (MPG's)												
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 ¢	-7	-11	-25	-21	-46	-65	-72	-67	-40	-70	-80	
Change %	-0.3%	-0.5%	-1.1%	-1.0%	-2.2%	-3.4%	-4.0%	-3.9%	-2.4%	-4.4%	-5.1%	
Since Start of the Season												
Change ¢	+133	+93	+77	+73	+65	+32	+47	+50	+96	+65	+57	
Change %	+6.1%	+4.3%	+3.6%	+3.5%	+3.3%	+1.8%	+2.8%	+3.1%	+6.3%	+4.4%	+4.0%	
Since Same Week Last Year												
Change ¢	+750	+706	+663	+628	+535	+369	+271	+188	+163	+82	+42	
Change %	+47.5%	+44.9%	+42.3%	+40.8%	+35.6%	+24.7%	+18.3%	+12.8%	+11.1%	+5.6%	+2.9%	

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 ¢	-31	-20	-11	-15	-13	-21
Change %	-2.4%	-1.7%	-1.2%	-2.2%	-2.8%	-1.9%
Since Start of the Season						
Change ¢	+65	+41	+119	+100	+76	-49
Change %	+5.5%	+3.7%	+15.5%	+17.9%	+19.8%	-4.2%
Since Same Week Last Year						
Change ¢	+38	+6	+104	-19	-123	+64
Change %	+3.1%	+0.5%	+13.3%	-2.8%	-21.1%	+6.1%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 25 August 2017 (Week 08)

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 June ABS export data.

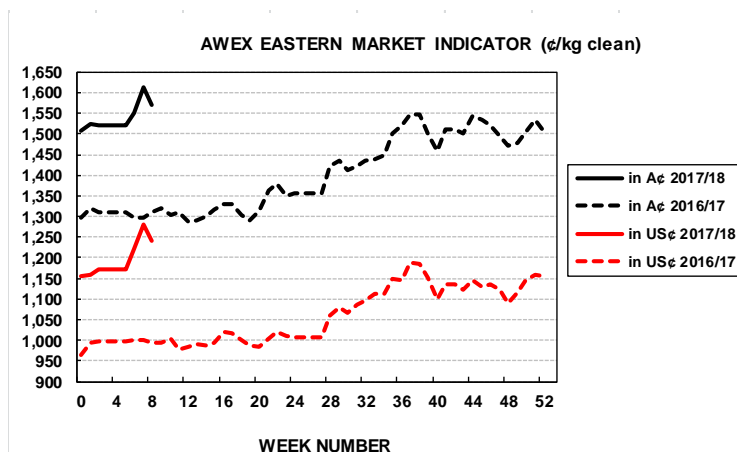
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	14,034	13,821	11.8%	0.2%	5.5%	12,184
South	18,744	23,777	15.2%	1.2%	5.0%	20,158
West	6,348					
Australia	39,126	37,598	14.0%	0.9%	5.2%	32,342

Actual and % Changes in the Progressive Offerings from Last Year	
+9,105	+12.9%
+16,121	+16.5%
-1,504	-4.3%
+23,722	+11.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 09	Week 10	Week 11	Differences
North	14,141	11,550	12,000	+8.3%
South	19,487	25,090	19,509	+15.1%
West	10,560	7,650	7,600	-6.4%
New Zealand		1,500		
Australia	44,188	44,290	39,109	+8.1%
Differences	+9.0%	+10.5%	+4.5%	

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	79.38	-0.42	+0.25	+0.19	-0.46	Public	-0.44 (-0.6%)	78.94	75.97	79.38
Euro	67.39	-0.09	+0.14	-0.16	-0.15	Holiday	-0.26 (-0.4%)	67.13	67.00	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to June	
	June 2017	July to June This Season	July to June Last Season	By Weight	By Value
China	79.4%	79.3%	75.7%	+9.4%	+20.6%
India	6.9%	6.1%	7.4%	-13.8%	-3.7%
Italy	2.1%	4.2%	4.4%	+0.5%	+16.5%
Czech Republic	4.7%	4.6%	4.9%	-1.8%	-2.3%
Malaysia	1.0%	0.6%	1.5%	-55.4%	-56.6%
Korea	1.3%	1.6%	1.9%	-8.8%	-8.9%
Taiwan	1.1%	0.7%	0.8%	-6.4%	-4.7%
Egypt	1.7%	1.1%	1.2%	-9.2%	+11.2%
Change all Countries				+4.3%	+13.8%



AVERAGE EMI	
This Year	1556
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1625	+156
South	1513	+142
West	1604	+150

THIS YEAR'S EMI	
This Week	1572
First Week	1524
Low (14/07)	1522
High (18/08)	1614

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1650	+59
South	1522	+42
West	1680	

BALES OFFERED	
This Year	226,687
Last Year	202,965
Difference	+23,722
% Diff	+11.7%
FIRST OFFERED BALES	
Difference	+10.9%
% of Offering	94.8%

REGION BALES		
This Sale:		Diff
North	13,821	
South	23,777	
West		
Progressive Totals:		
North	79,746	+12.9%
South	113,584	+16.5%
West	33,357	-4.3%

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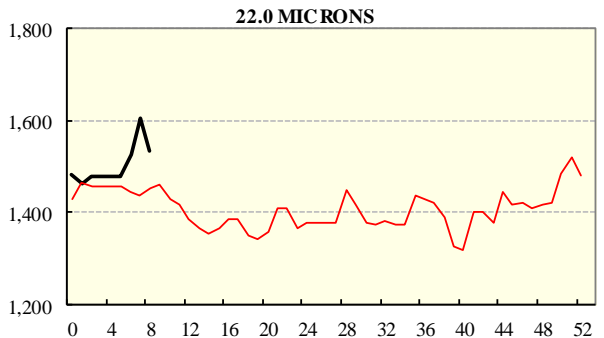
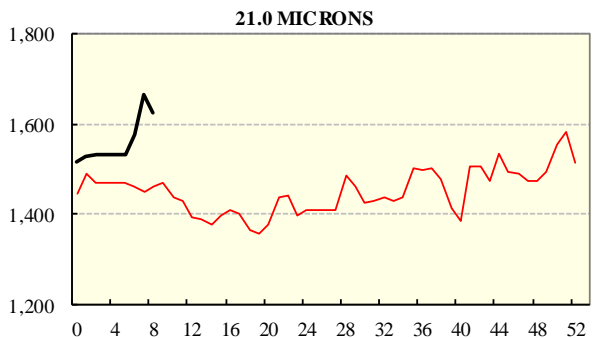
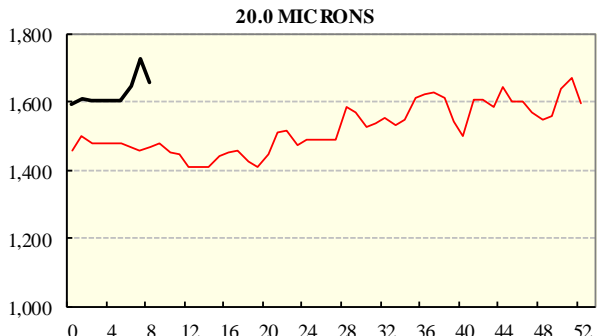
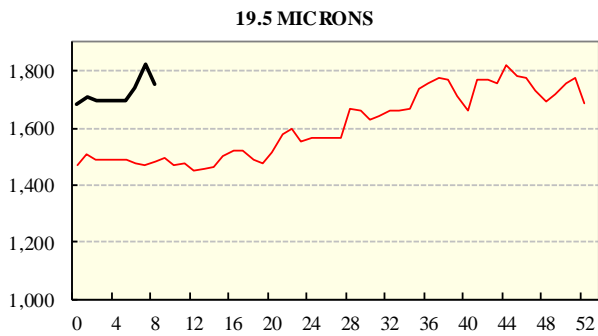
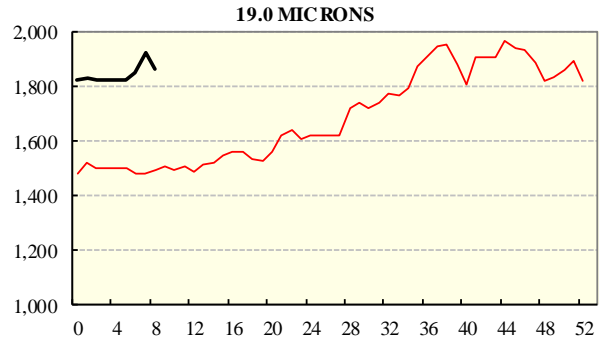
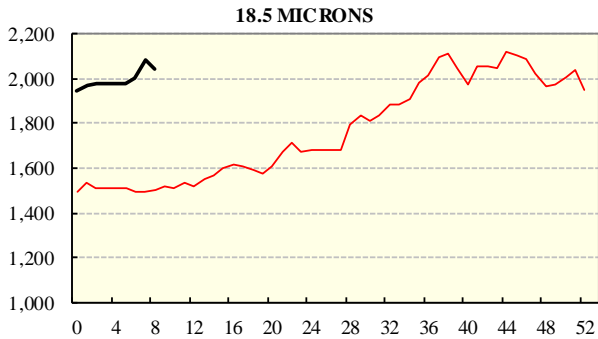
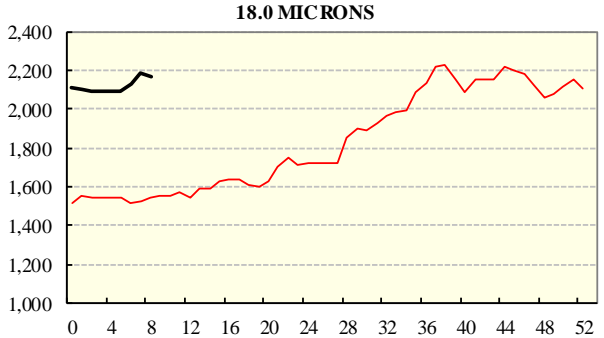
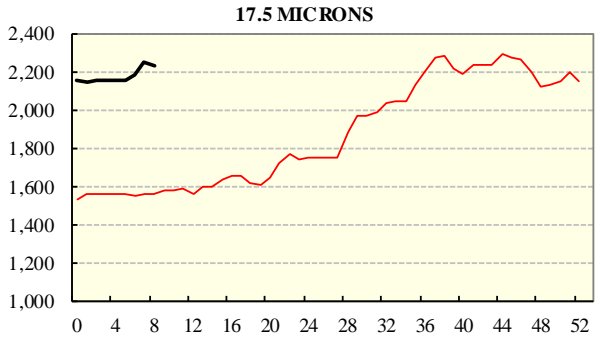
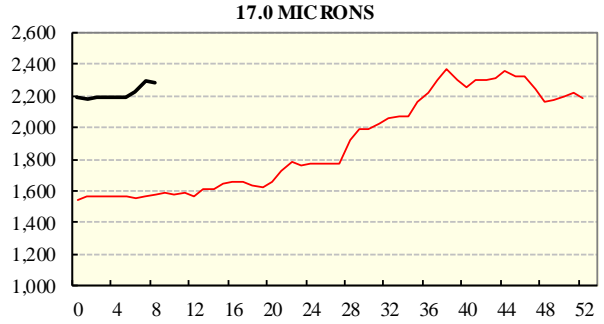
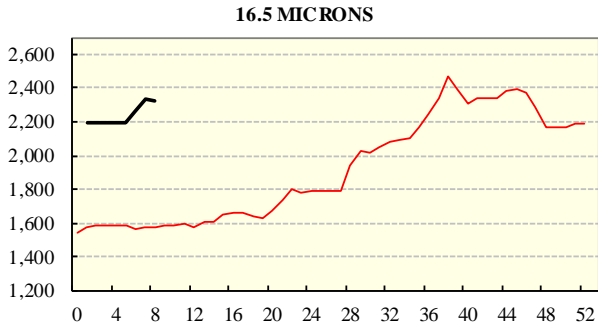
For further information

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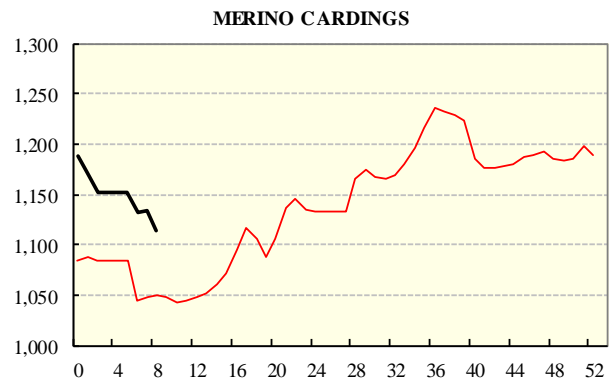
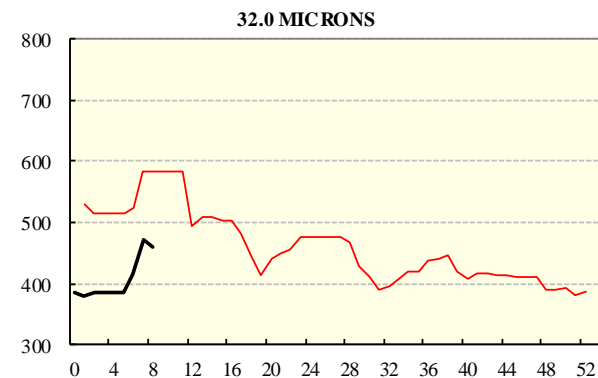
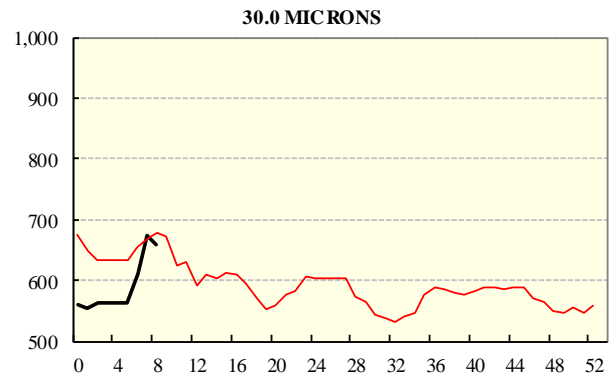
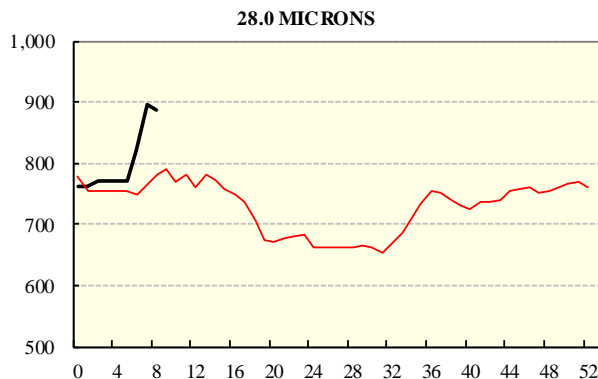
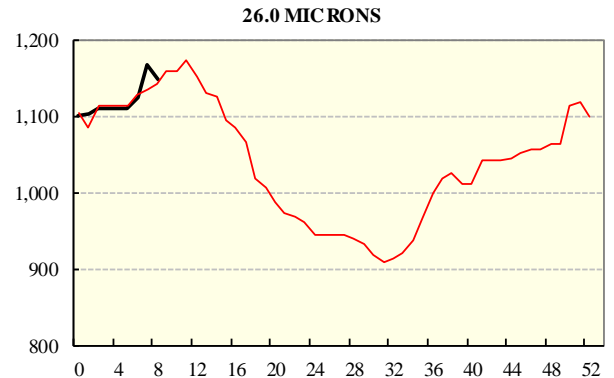
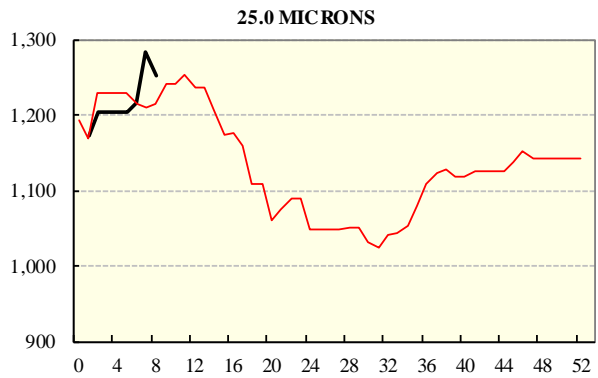
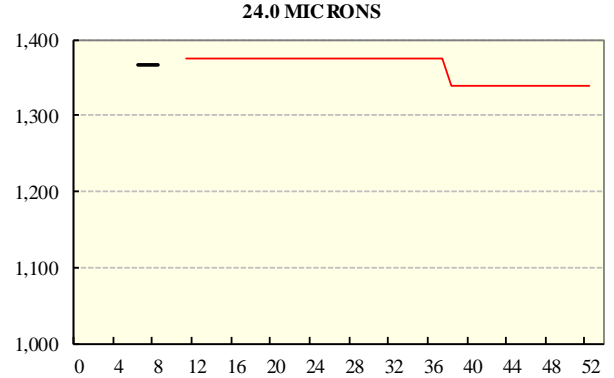
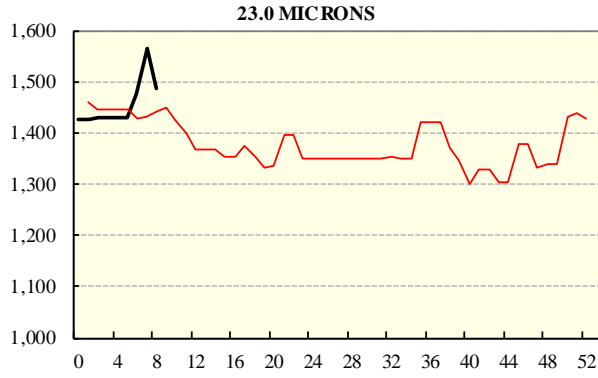
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AVERAGE AWEX MICRON PRICE GUIDES

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

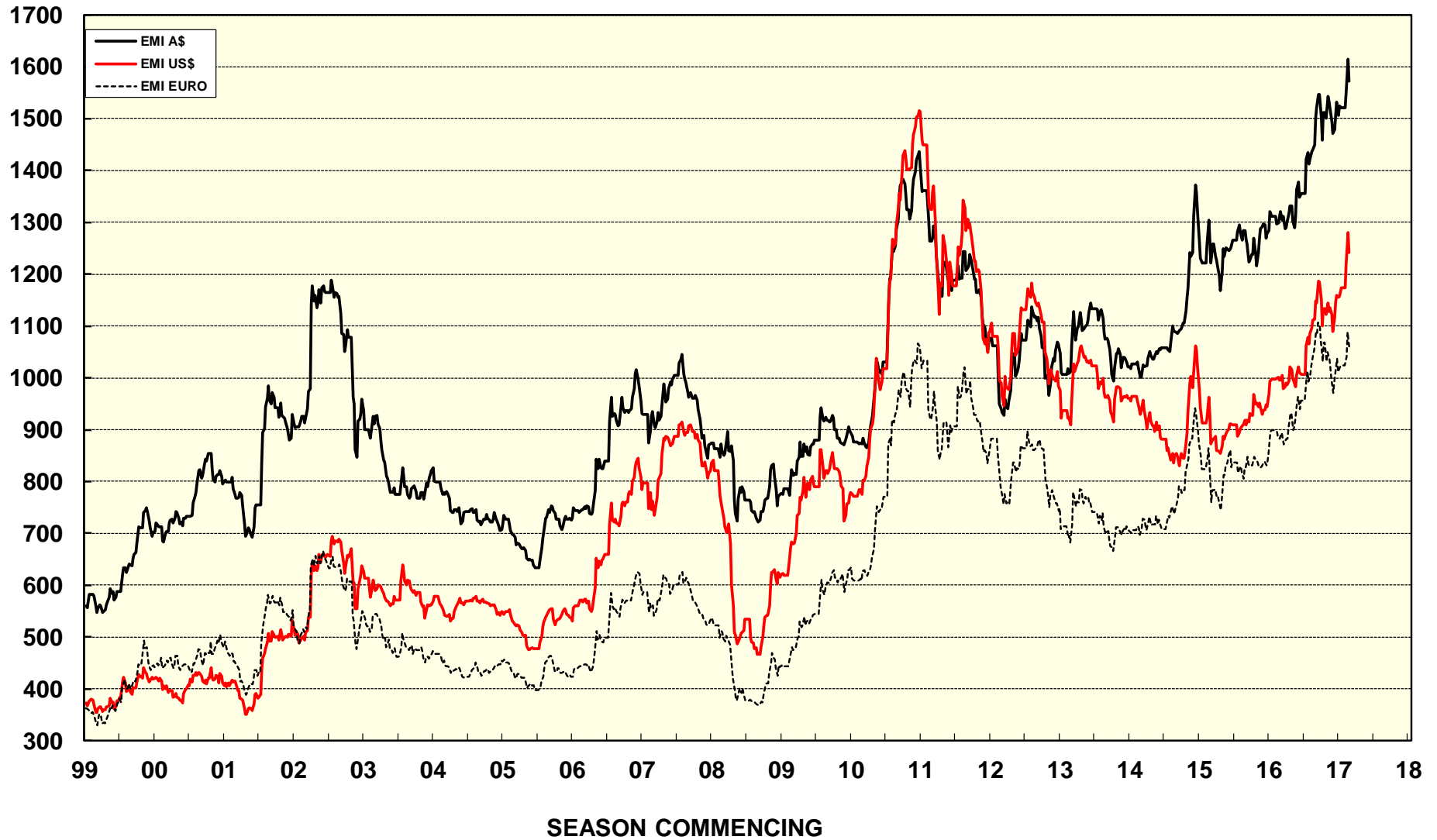


AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and f+B36wf (red graph line)



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

(In Australian, United States and European Currencies)



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For further information

Peter Morgan

03 9311 0103