

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 29 September 2017 (Week 13)

The AWEX EMI finished at 1522¢, 3¢ lower (-0.2%) in Australian currency and 26¢ lower (-2.1%) in US currency at sales in Sydney, Melbourne and Fremantle this week. 39,184 bales were on offer nationally, compared with 40,699 bales last sale. 8.1% of the offering was passed in.

AWEX reports that the value of the wool sold was \$65.8 million (\$1,827 per bale), taking the season total to \$708.1 million, 25% above the value at the end of the first quarter last season.

The New Zealand Merino Company also offered 473 bales in Melbourne on Tuesday, of which 16.9% were passed in.

Centre	Last Sale		Day-to-Day Changes (Week 13)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	12	1525	-6	0	+3	-3 (-0.2%)	1522	-26	-8
Northern	12	1596	No Sale	-5	+8	+3 (+0.2%)	1599	-22	-4
Southern	12	1480	-9	+2	No Sale	-7 (-0.5%)	1473	-28	-11
Western	12	1572	No Sale	-13	+11	-2 (-0.1%)	1570	-25	-7

The EMI was relatively unchanged in Australian currency for the second week in a row, but fell in US currency. The WMI finished strongly on Thursday after a mixed day on Wednesday.

There were gains across the Merino micron ranges up to 20 microns, followed by small losses among the broader Merinos. Crossbreds were down, with the greatest falls again at the broad end. Merino skirtings finished the week strongly, as did the oddments. The average Merino Cardings Indicator made the biggest week-to-week gain of 1.6% to close at 1144¢, its highest value since Week 2.

The US Exchange Rate dropped back into the 78 cent range on Wednesday and Thursday following President Trump's announcement of business and income tax cut proposals. It finished the week 1.51¢ (-1.9%) lower at 78.13¢ on Thursday.

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

Looking ahead, wool is still flowing strongly onto the market. Offerings over the next three weeks are expected to be 23.4% higher than in the same period last year.

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	484¢	595¢	692¢	761¢	806¢
South	469¢	602¢	688¢	723¢	788¢

Market Indicator	Changes From			
	Four Sales Ago Week 09	Start of the Season	Week 13 Last Year	Season Average to Week 13 Last Year
Eastern Market Indicator	-36 (-2.3%)	-1 (-0.1%)	+232 (+18.0%)	+242 (+18.5%)
Western Market Indicator	-39 (-2.4%)	+4 (+0.3%)	+207 (+15.2%)	+202 (+14.5%)

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 ¢	+11	+15	+5	+6	+8	+14	+16	+6	-11	-9	+5	
Change %	+0.5%	+0.7%	+0.2%	+0.3%	+0.4%	+0.8%	+1.0%	+0.4%	-0.7%	-0.6%	+0.3%	
Since Start of the Season												
Change ¢	+78	+34	+15	-21	-40	-38	-10	-7	+1	+10	+16	
Change %	+3.6%	+1.6%	+0.7%	-1.0%	-2.0%	-2.1%	-0.6%	-0.4%	+0.1%	+0.7%	+1.1%	
Since Same Week Last Year												
Change ¢	+666	+613	+566	+482	+386	+274	+239	+189	+140	+113		
Change %	+41.4%	+38.2%	+35.4%	+30.3%	+24.9%	+18.1%	+16.4%	+13.4%	+10.1%	+8.3%		

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	-7	-3	-7	-19	-13	+18
Change %	-0.6%	-0.3%	-0.9%	-3.3%	-3.3%	+1.6%
Since Start of the Season						
Change ¢	+7	-8	+39	+2	+1	-18
Change %	+0.6%	-0.7%	+5.1%	+0.4%	+0.3%	-1.5%
Since Same Week Last Year						
Change ¢		-31	+25	-47	-124	+92
Change %		-2.7%	+3.2%	-7.7%	-24.4%	+8.7%

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.

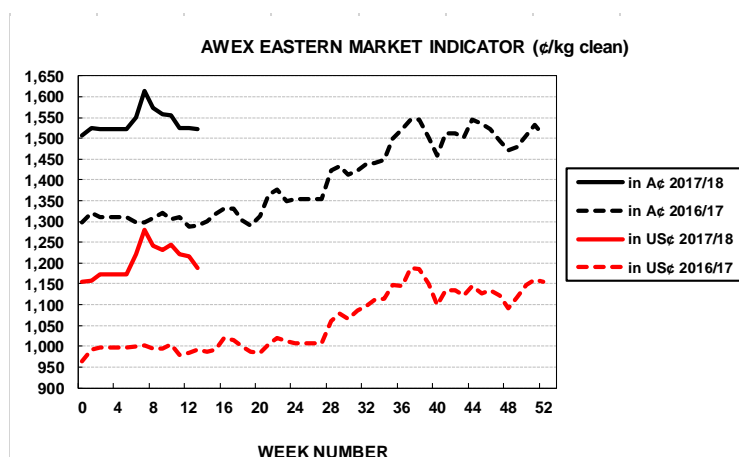
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,765	11,774	5.5%	2.1%	5.8%	11,128
South	21,423	20,653	10.6%	2.1%	7.4%	18,467
West	7,511	6,757	5.0%	7.5%	6.0%	6,418
Australia	40,699	39,184	8.1%	3.1%	6.7%	36,013

Actual and % Changes in the Progressive Offerings from Last Year	
+19,490	+15.8%
+25,618	+13.3%
-1,957	-2.6%
+43,151	+11.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 14	Week 15	Week 16	Differences
North	11,077	11,000	11,000	+34.7%
South	22,607	21,177	24,350	+36.3%
West	6,903	8,100	8,100	-11.9%
New Zealand		1,000		
Australia	40,587	40,277	43,450	+23.4%
Differences	+10.1%	+37.1%	+25.7%	

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	79.64	-0.31	+0.33	-0.28	-0.80	-0.45	-1.51 (-1.9%)	78.13	75.97	80.00
Euro	67.01	-0.72	+0.49	+0.26	-0.31	-0.10	-0.38 (-0.6%)	66.63	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	1547
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1617	+148
South	1502	+132
West	1593	+139

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

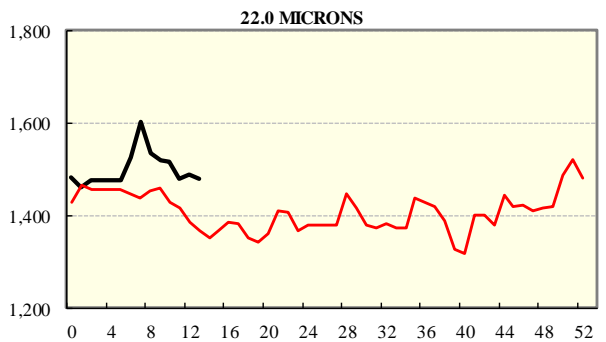
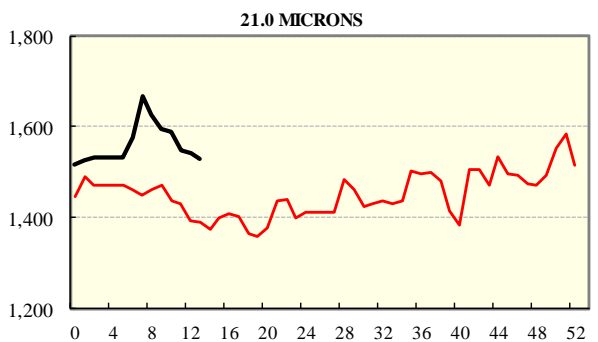
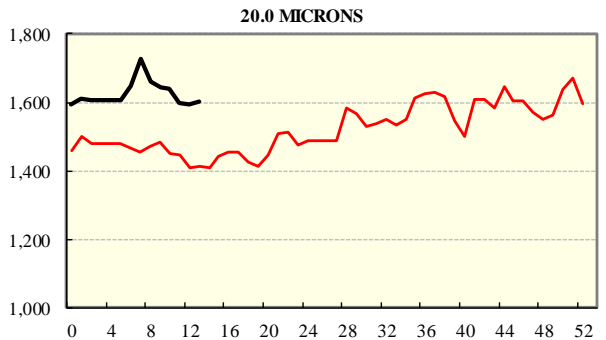
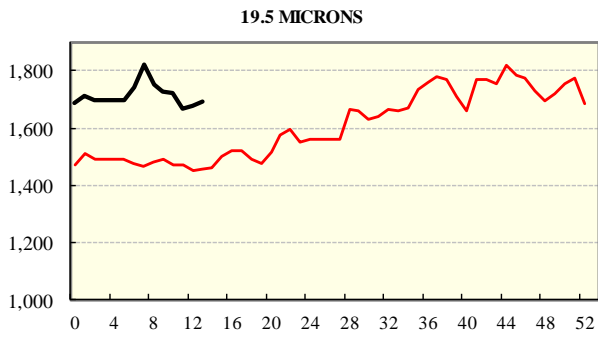
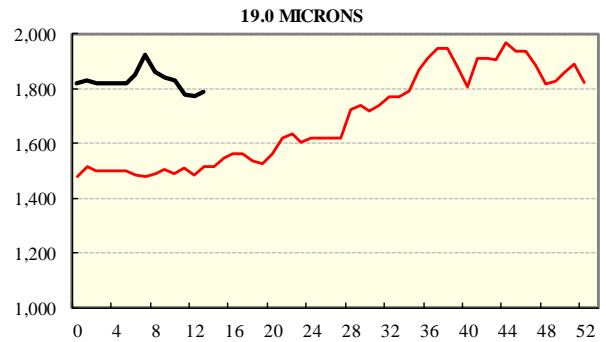
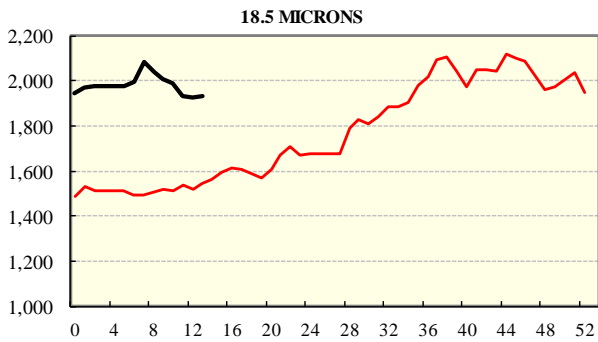
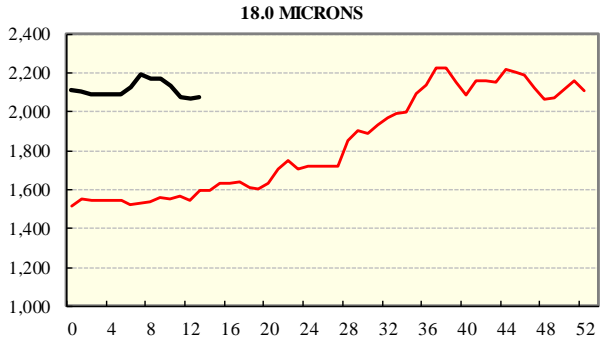
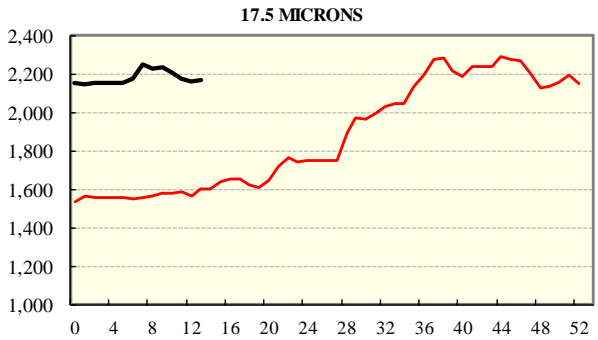
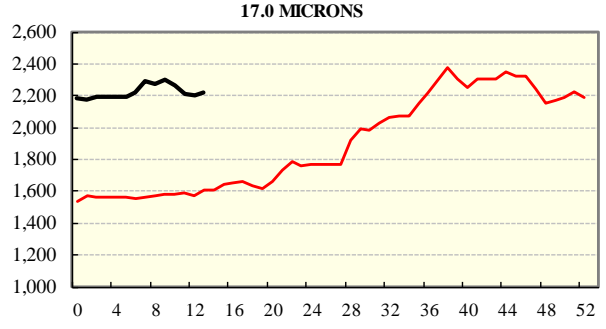
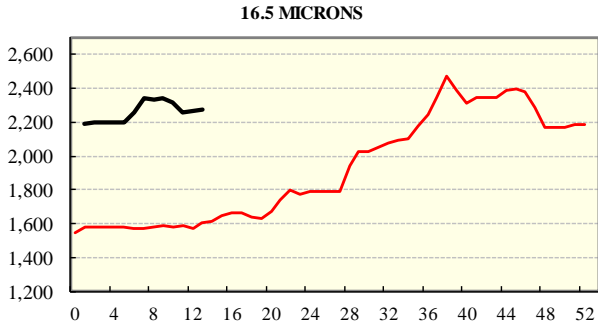
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1599	+8
South	1473	-7
West	1570	+4

BALES OFFERED	
This Year	435,768
Last Year	392,617
Difference	+43,151
% Diff	+11.0%
FIRST OFFERED BALES	
Difference	+9.8%
% of Offering	94.8%

REGION BALES		
This Sale:		Diff
North	11,774	
South	20,653	
West	6,757	
Progressive Totals:		Diff
North	143,135	+15.8%
South	218,329	+13.3%
West	74,304	-2.6%

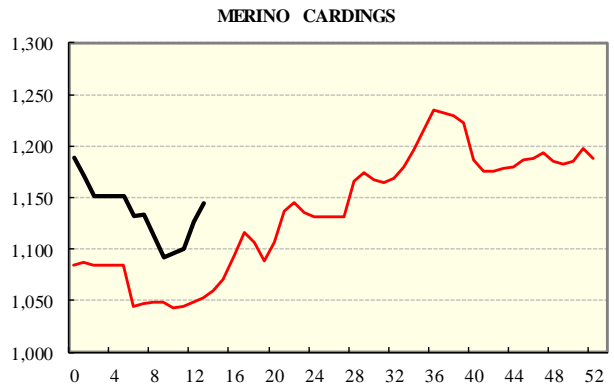
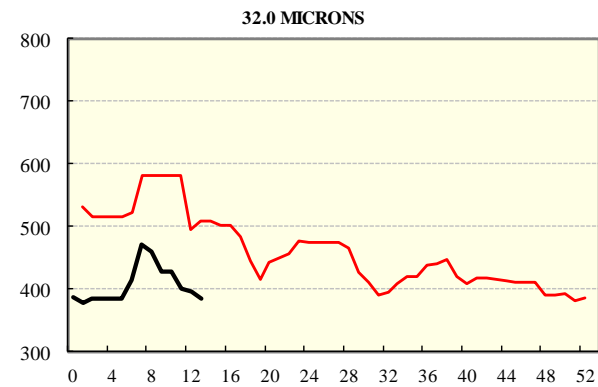
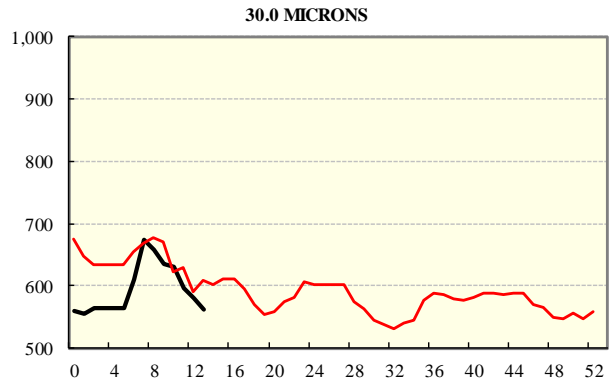
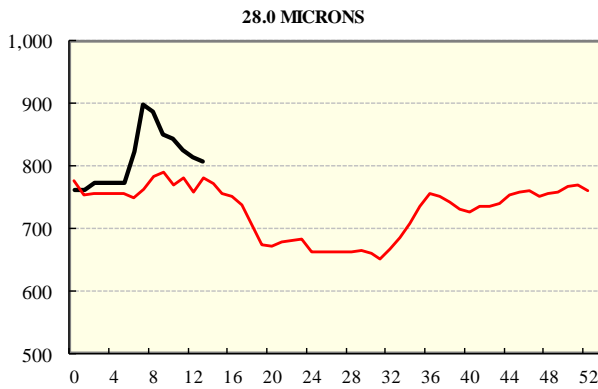
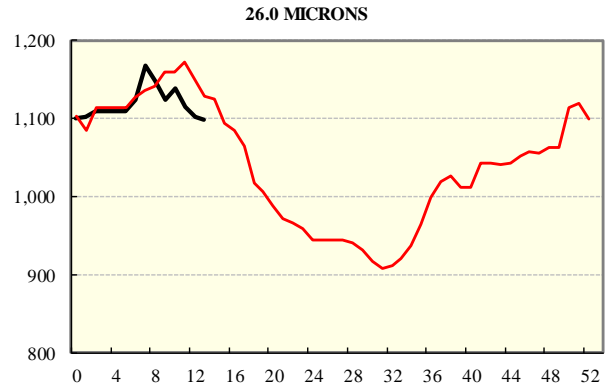
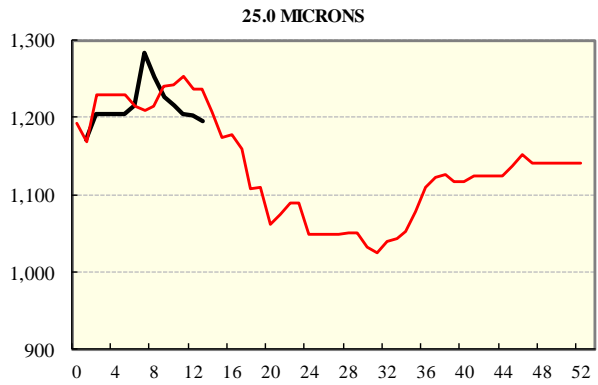
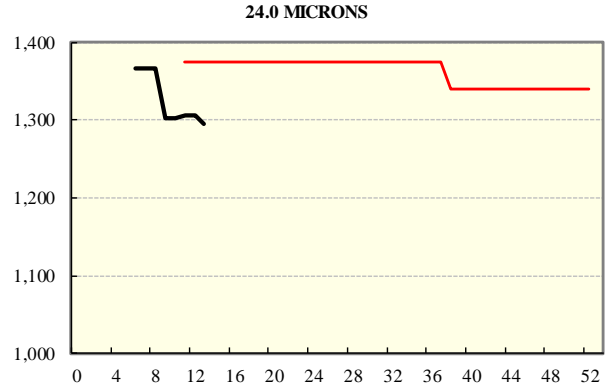
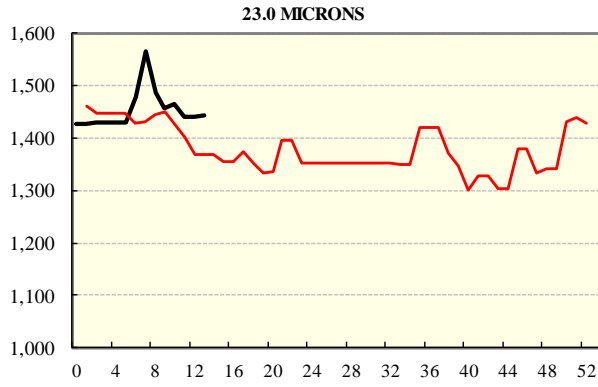
AVERAGE AWEX MICRON PRICE GUIDES

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



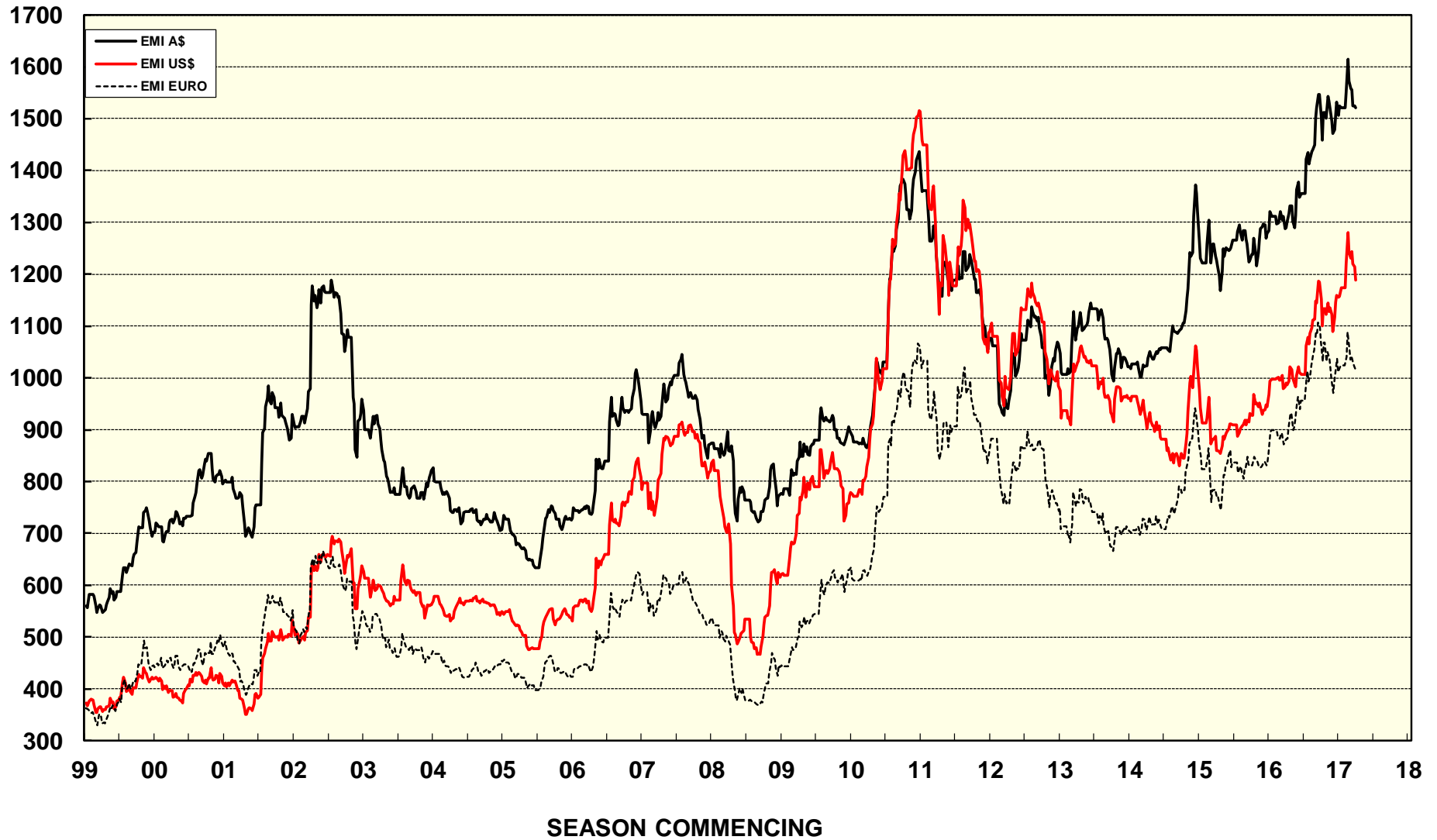
AVERAGE AWEX MICRON PRICE GUIDES

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)



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