

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 1 March 2019 (Week 35)

The AWEX EMI finished at 2016¢, 11¢ lower (-0.5%) in Australian currency and 11¢ lower (-0.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

48,948 bales were on offer nationally, compared with 39,968 bales last sale. 8.4% of the offering was passed in.

AWEX reports that the value of the wool sold was \$99.2 million (\$2,212 per bale), taking the season total to \$2.227 billion (\$2,196 per bale).

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	2027	-11	-4	+4	-11 (-0.5%)	2016	-11	-13
Northern	34	2074	No Sale	-13	+2	-11 (-0.5%)	2063	-11	-13
Southern	34	1998	-19	+2	+6	-11 (-0.6%)	1987	-11	-13
Western	34	2161	No Sale	+4	+12	+16 (+0.7%)	2177	+8	+3

The market eased on the first day of selling in the East, before settling on Thursday and moving up in the West to provide a good finish to the week.

Most Merino average AWEX Micron Price Guides were down by around 0.5%, apart from at 22 microns where it rose by 10¢ (0.4%).

The 28 and 30 micron MPGs eased by 7 and 12¢ from their record levels of last week, to finish at 1142¢ and 967¢. The 26 and 32 micron average MPGs moved up by 22¢ and 20¢, while the average Merino Cardings Indicator was unchanged.

The US Exchange Rate largely recovered from last Friday's fall to finish 0.16¢ (-0.2%) lower and close at 71.46¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 37,430 bales to 46,128 bales and to be 3.6% less than in the same period last year. The forecast progressive difference to Week 38 is -12.8%.

In other countries, sales resumed in South African after the one week suspension, that followed China's decision to cease imports until further notice because of the recent occurrence of Foot and Mouth Disease. The Cape Wools Indicator was down by 0.3% since the previous sale two weeks ago against a fall of 0.5% in the US Exchange Rate.

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	75¢	138¢	151¢	194¢	232¢

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	+82 (+4.2%)	+28 (+1.4%)	+186 (+10.2%)	+308 (+18.6%)
Western Market Indicator	+83 (+4.0%)	+35 (+1.6%)	+272 (+14.3%)	+401 (+23.4%)

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 ¢	-13	-17	-25	-14	-6	0	-6	-11	-3	+10		
Change %	-0.5%	-0.7%	-1.0%	-0.6%	-0.2%	0.0%	-0.3%	-0.5%	-0.1%	+0.4%		
Since Start of the Season												
Change ¢	-393	-230	-91	+56	+82	+101	+103	+95	+93	+84		
Change %	-13.1%	-8.2%	-3.5%	+2.3%	+3.5%	+4.4%	+4.6%	+4.2%	+4.1%	+3.8%		
Since Same Week Last Year												
Change ¢	-430	-236	-99	+102	+180	+255	+309	+352	+400	+412		
Change %	-14.1%	-8.4%	-3.8%	+4.3%	+8.1%	+12.0%	+15.1%	+17.6%	+20.7%	+21.6%		

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 ¢		+22	-7	-12	+20	-1
Change %		+1.6%	-0.6%	-1.2%	+3.5%	-0.1%
Since Start of the Season						
Change ¢		-105	+183	+290	+145	-280
Change %		-6.8%	+19.1%	+42.8%	+32.2%	-19.0%
Since Same Week Last Year						
Change ¢		+285	+334	+387	+188	-129
Change %		+24.7%	+41.3%	+66.7%	+46.1%	-9.8%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 1 March 2019 (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.

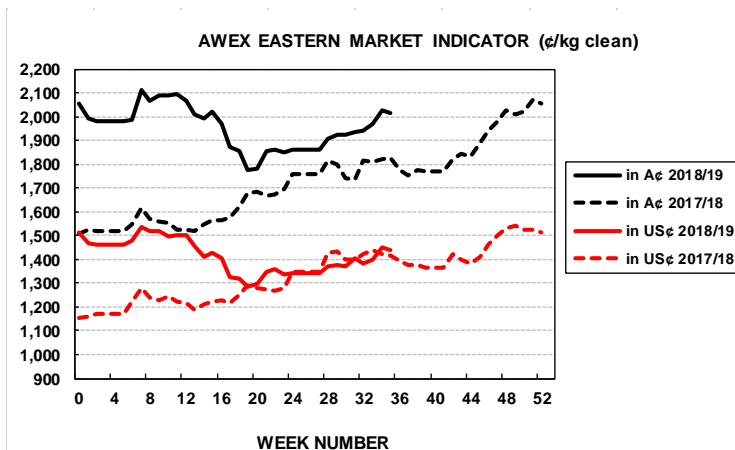
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	9,054	12,341	5.4%	1.4%	8.8%	11,676
South	22,114	25,100	9.1%	1.8%	5.9%	22,816
West	8,800	11,507	10.0%	4.8%	7.6%	10,354
Australia	39,968	48,948	8.4%	2.4%	7.0%	44,846

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-66,094	-17.8%	-18.6%
-84,201	-12.5%	-14.0%
-27,176	-10.9%	-14.8%
-177,471	-13.7%	-15.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 36	Week 37	Week 38	Differences
North	10,712	10,429	9,530	+13.2%
South	26,597	19,281	19,550	-10.2%
West	8,819	8,600	8,350	-2.6%
New Zealand				
Australia	46,128	38,310	37,430	121,868
Differences	+1.3%	-10.2%	-2.1%	-3.6%

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	71.62	-0.69	+0.51	+0.15	+0.24	-0.37	-0.16 (-0.2%)	71.46	70.72	74.41
Euro	63.10	-0.53	+0.43	+0.03	+0.11	-0.33	-0.29 (-0.5%)	62.81	61.17	64.24

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to December	
	December 2018	July to December 2018/19	July to December 2017/18	By Weight	By Value
China	77.8%	74.7%	78.0%	-24.0%	-4.3%
India	5.1%	6.7%	5.3%	+0.1%	+24.3%
Italy	5.0%	6.1%	5.0%	+0.7%	+17.6%
Czech Republic	3.7%	3.8%	6.0%	-49.8%	-31.1%
Korea	2.6%	2.7%	1.3%	+72.4%	+125.5%
Malaysia	0.8%	0.8%	1.0%	-42.7%	-35.5%
Egypt	0.8%	1.0%	1.0%	-19.8%	-2.3%
Taiwan	0.6%	0.9%	0.6%	+16.7%	+97.1%
Change all Countries				-20.7%	+8.2%



AVERAGE EMI	
This Year	1960
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

THIS YEAR'S EMI	
This Week	2016
First Week	1994
Low (0/01)	1776
High (0/01)	2116

BALES OFFERED	
This Year	1,116,165
Last Year	1,293,636
Difference	-177,471
% Diff	-13.7%
FIRST OFFERED BALES	
Difference	-15.5%
% of Offering	93.9%

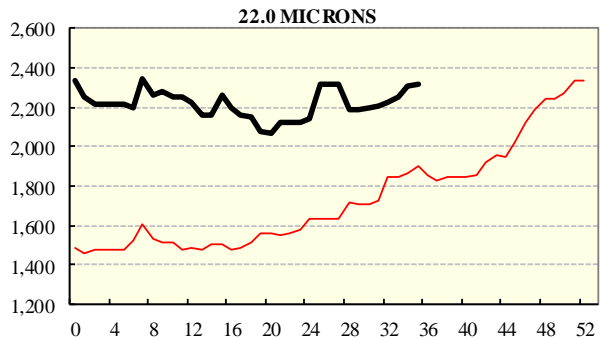
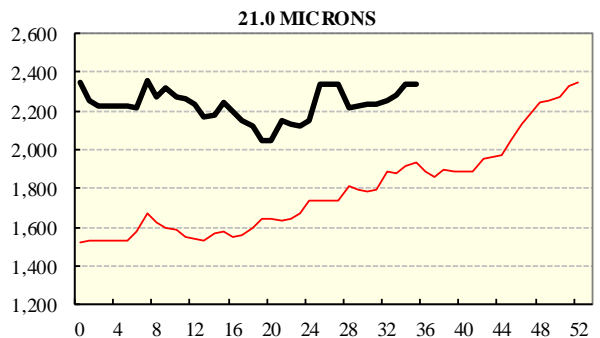
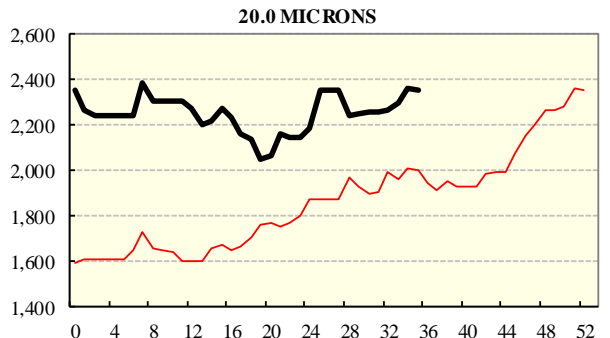
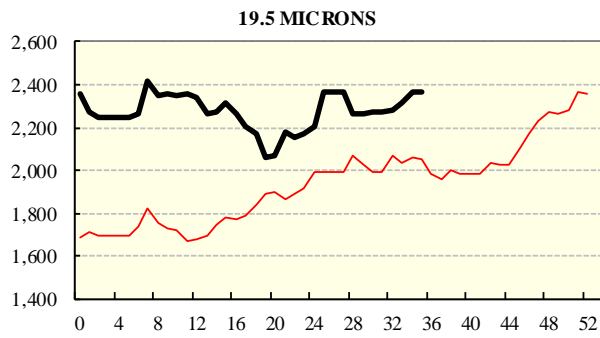
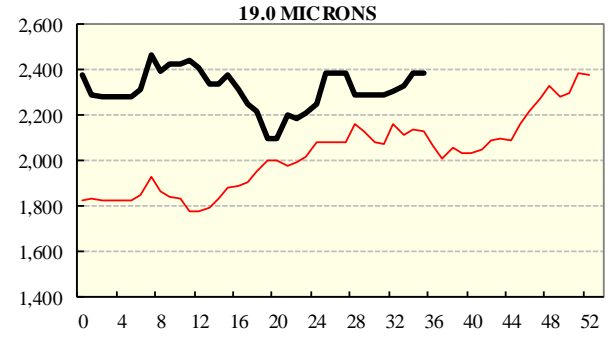
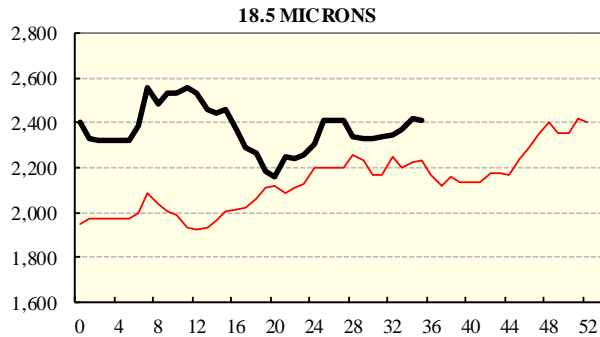
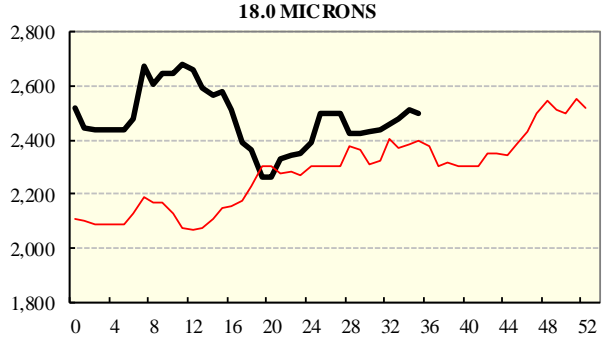
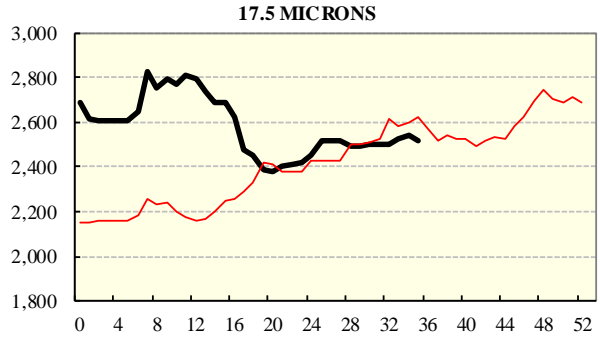
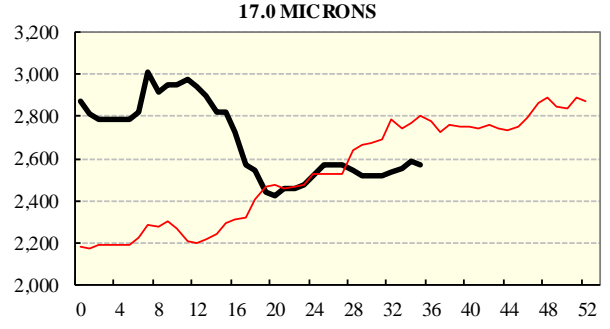
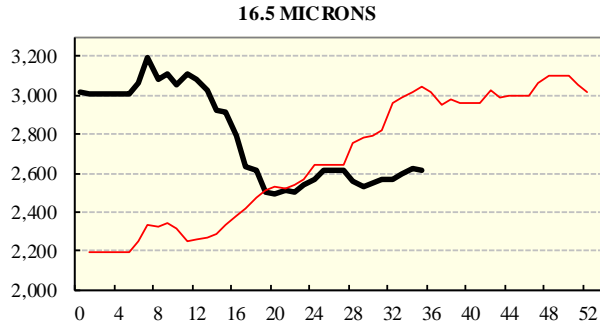
SEASON AVERAGES		
Region	This Year	Diff
North	2007	+195
South	1931	+238
West	2113	+305

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2063	+43
South	1987	+19
West	2177	+35

REGION BALES		
This Sale:		
North	12,341	
South	25,100	
West	11,507	
Progressive Totals:		
North	305,513	-17.8%
South	587,687	-12.5%
West	222,965	-10.9%

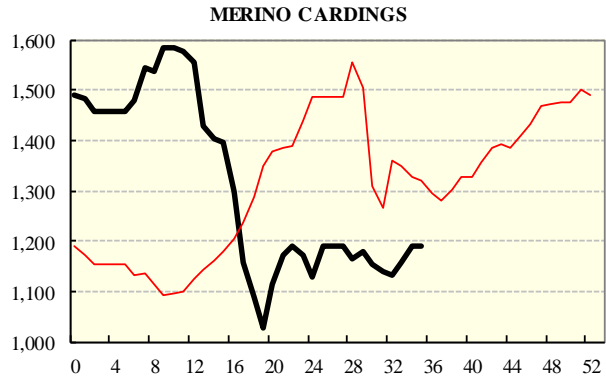
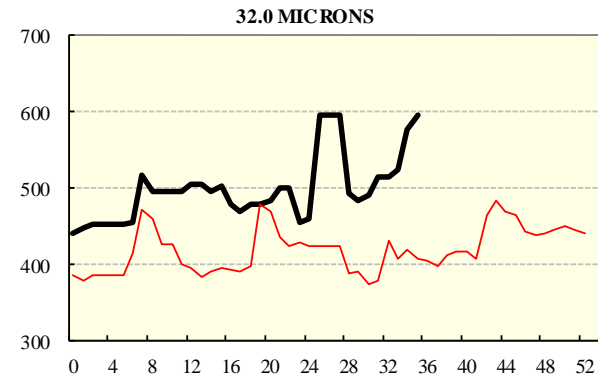
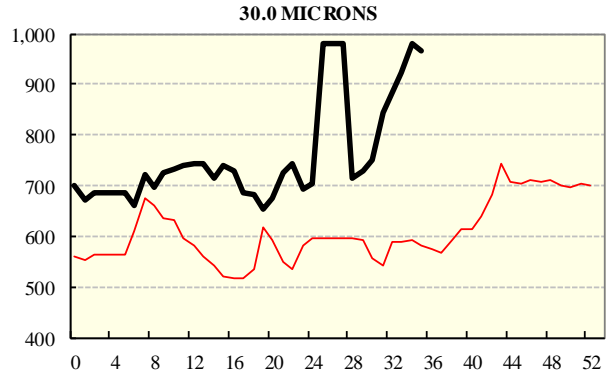
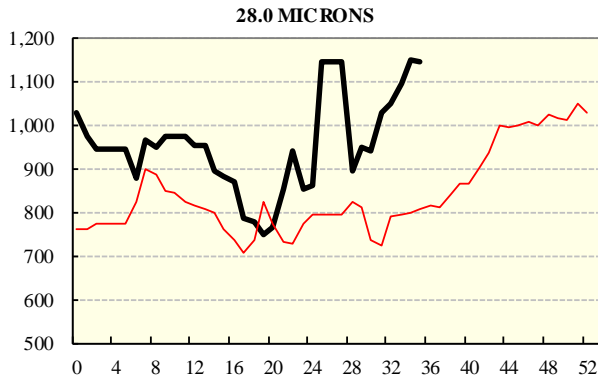
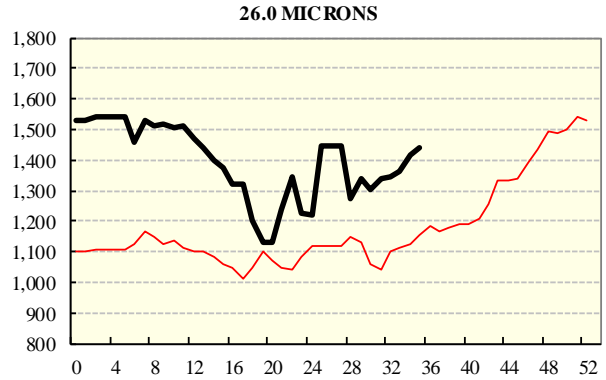
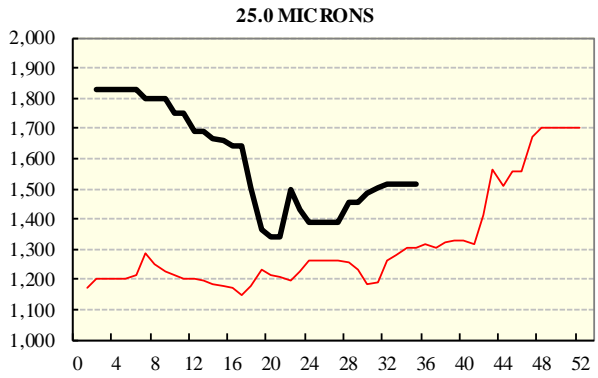
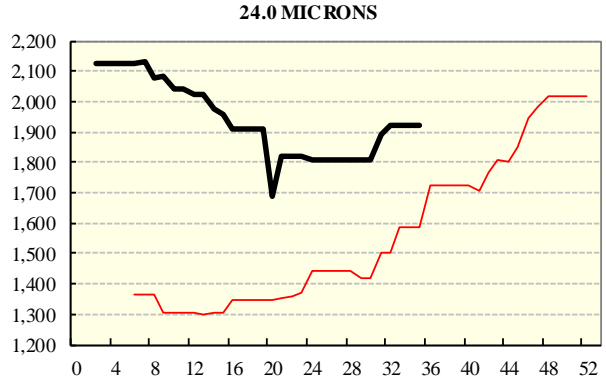
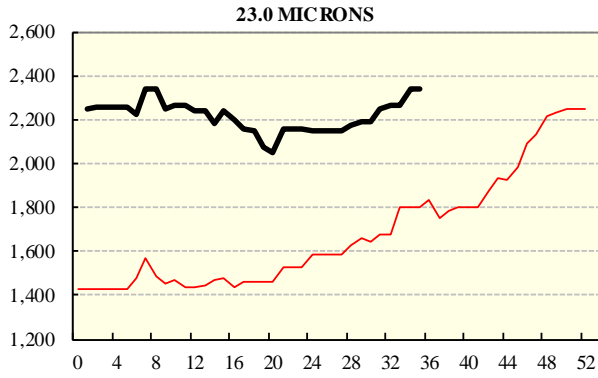
AVERAGE AWEX MICRON PRICE GUIDES

2018/19(black graph line) and 2017/18 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

2018/19(black graph line) and 2017/18 (red graph line)



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

(In Australian, United States and European Currencies)

