

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 12 April 2019 (Week 41)

The AWEX EMI finished at 1936¢, 7¢ lower (-0.4%) in Australian currency and 5¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

37,527 bales were on offer nationally, compared with 37,454 bales last sale. 10.0% of the offering was passed in.

AWEX reports that the value of the wool sold was \$69.5 million (\$2,057 per bale), taking the season total to \$2.674 billion (\$2,179 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 41)									
Centre	Last Sale		Day-to-Day Changes (Week 41)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	40	1943	No Sale	-4	-3	-7 (-0.4%)	1936	+5	0
Northern	40	1986	No Sale	-7	-1	-8 (-0.4%)	1978	+5	0
Southern	40	1915	No Sale	-1	-4	-5 (-0.3%)	1910	+6	+2
Western	40	2095	No Sale	-22	-9	-31 (-1.5%)	2064	-12	-15

There were another number of similarities to recent weeks, with good demand for the better Merinos; and poorer demand for the lesser types. This was of greatest impact in the West. Merino Skirtings and Oddments were also down.

Crossbreds were in short supply and again finished on an upward basis. But, this was driven entirely by a very strong market in Melbourne on Thursday when individual AWEX MPGs rose by 14¢ at 32 microns to 63¢ at 28 microns. The 30 micron MPG was up by 34¢ to 998¢ in Melbourne.

The US Exchange Rate finished 0.52¢ (0.7%) higher to close at 71.63¢ on Thursday. It has risen by 0.66¢ in in the last two weeks.

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

There was no sale in South Africa where the ban on exports to China is still in place

Looking ahead, the offering for Week 42 is currently expected to be up by 7.3% to 42,487 bales, while the offering for Week 44 is expected to be down by 3.8% to 41,168 bales. There is no sale in Week 43, the week after Easter. The forecast Year-to-Year progressive difference to Week 44 is -12.3%.

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	52¢	108¢	146¢	149¢	205¢

Market Indicator	Changes From			
	Four Sales Ago Week 37	Start of the Season	Week 41 Last Year	Season Average to Week 41 Last Year
Eastern Market Indicator	-65 (-3.2%)	-45 (-2.3%)	No Sale	No Sale
Western Market Indicator	-62 (-2.9%)	-47 (-2.2%)	No Sale	No Sale

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 ¢	-18	-28	-27	-22	-19	-20	-15	-18	-19	-25		
Change %	-0.7%	-1.1%	-1.1%	-0.9%	-0.8%	-0.9%	-0.7%	-0.8%	-0.8%	-1.1%		
Since Start of the Season												
Change ¢	-521	-362	-194	-69	-17	-4	+5	-2	+3	-6		
Change %	-17.3%	-12.9%	-7.4%	-2.8%	-0.7%	-0.2%	+0.2%	-0.1%	+0.1%	-0.3%		
Since Same Week Last Year												
Change ¢	-470	-307	-73	+69	+172	+234	+285	+325	+356	+373		
Change %	-15.9%	-11.2%	-2.9%	+3.0%	+8.0%	+11.4%	+14.4%	+16.9%	+18.8%	+20.1%		

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 ¢			+65	+35	+23	-5
Change %			+5.4%	+3.6%	+3.6%	-0.5%
Since Start of the Season						
Change ¢	-182	-211	+310	+317	+213	-372
Change %	-10.0%	-13.7%	+32.3%	+46.8%	+47.2%	-25.3%
Since Same Week Last Year						
Change ¢	+327	+127	+365	+356	+256	-257
Change %	+24.8%	+10.5%	+40.4%	+55.8%	+62.7%	-19.0%

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 February ABS export data.

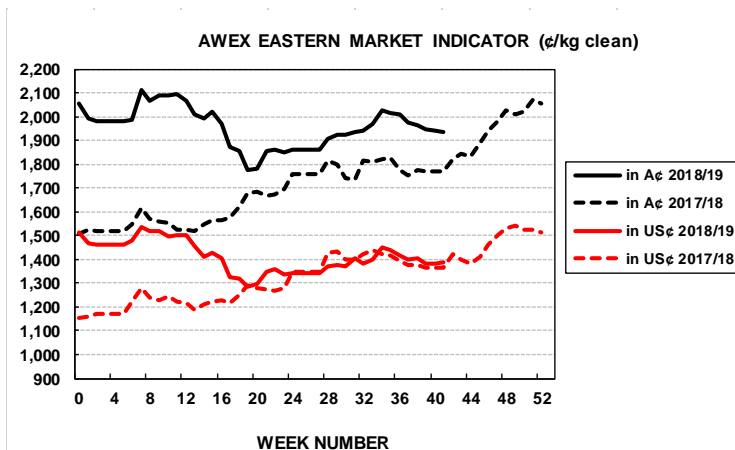
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	9,580	6,747	4.8%	2.1%	7.3%	6,426
South	20,647	19,807	7.9%	3.3%	5.7%	18,252
West	7,227	10,973	16.9%	5.3%	10.0%	9,115
Australia	37,454	37,527	10.0%	3.7%	7.3%	33,793

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-65,796	-15.4%	-16.3%
-76,093	-9.6%	-11.1%
-19,802	-6.6%	-10.7%
-161,691	-10.6%	-12.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 42	Week 43	Week 44	Differences
North	9,992	No Sale	9,665	-40.5%
South	21,844	No Sale	22,753	-32.9%
West	10,651	No Sale	8,750	-23.9%
New Zealand				
Australia	42,487		41,168	83,655
Differences	+7.3%		-3.8%	+1.5%

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	71.11	+0.14	-0.31	+0.42	+0.08	+0.19	+0.52 (+0.7%)	71.63	70.49	74.41
Euro	63.25	+0.21	-0.28	+0.17	+0.07	+0.07	+0.24 (+0.4%)	63.49	61.17	64.24

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2019	July to February 2018/19	July to February 2017/20	By Weight	By Value
China	78.3%	75.4%	79.1%	-20.2%	-3.5%
India	4.4%	6.1%	5.2%	-2.4%	+17.5%
Italy	4.0%	5.7%	4.4%	+8.5%	+23.6%
Czech Republic	5.3%	4.1%	5.4%	-36.5%	-20.7%
Korea	2.3%	2.6%	1.2%	+78.2%	+117.9%
Malaysia	0.5%	0.8%	1.1%	-40.5%	-32.8%
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	1961
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2007	+195
South	1932	+238
West	2112	+304

THIS YEAR'S EMI	
This Week	1936
First Week	1994
Low (0/01)	1776
High (0/01)	2116

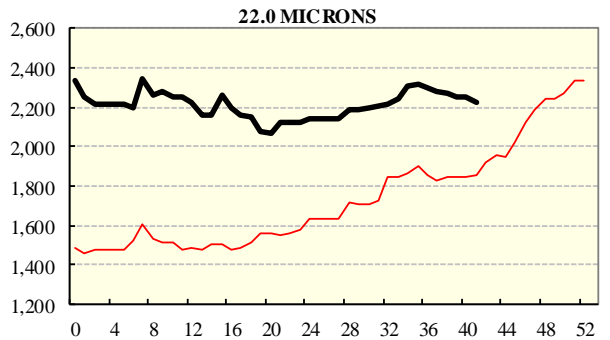
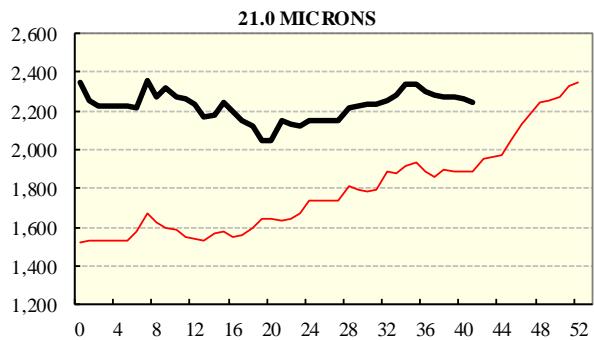
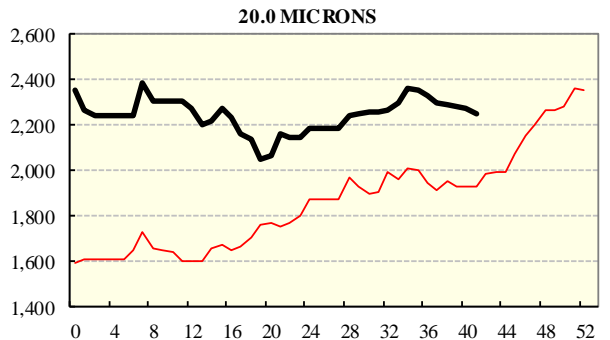
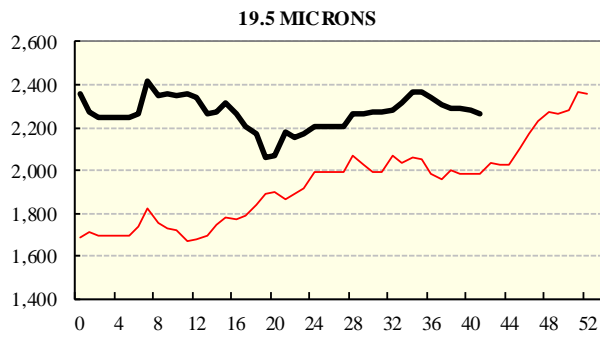
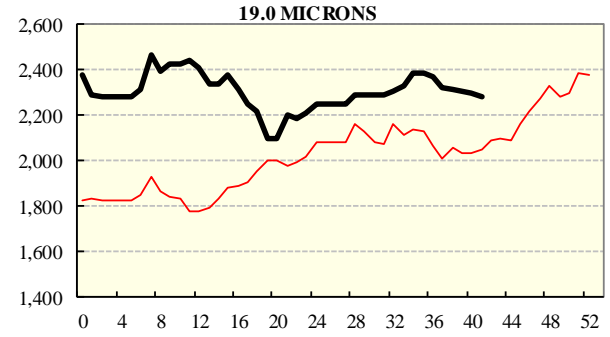
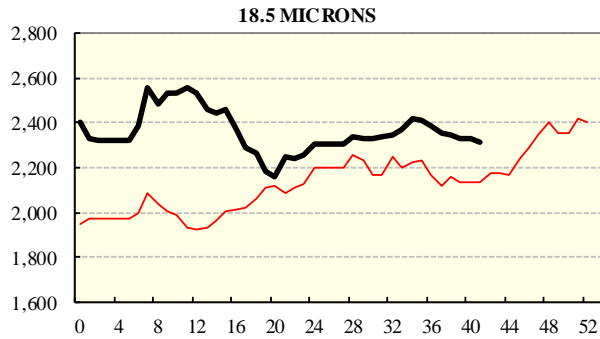
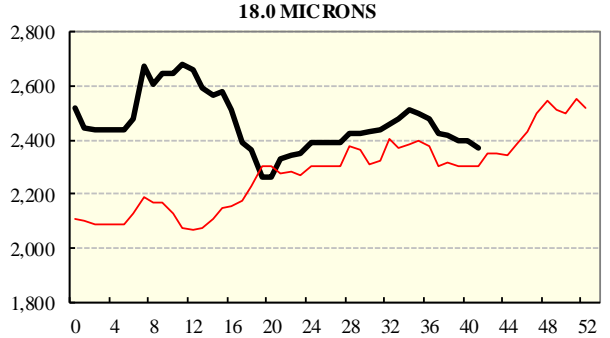
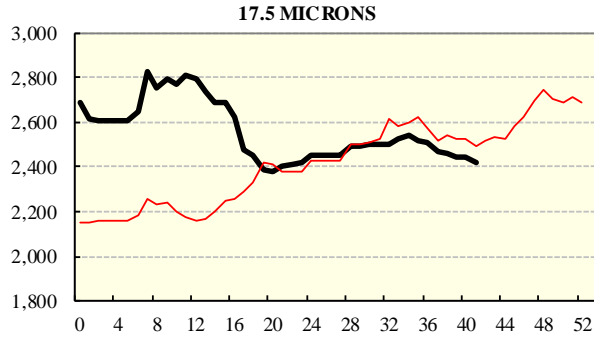
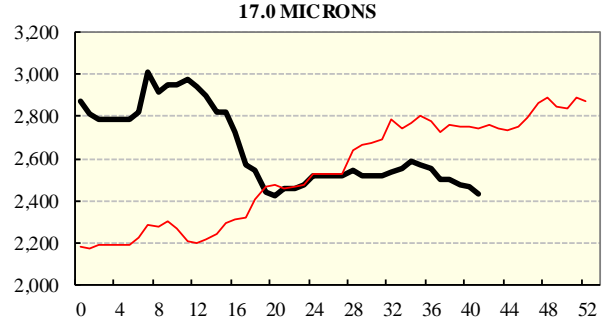
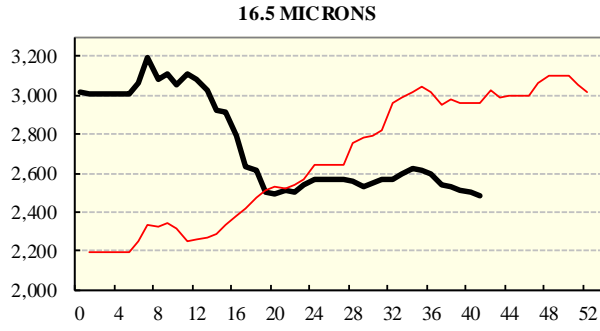
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1978	-42
South	1910	-58
West	2064	-78

BALES OFFERED	
This Year	1,357,595
Last Year	1,519,286
Difference	-161,691
% Diff	-10.6%
FIRST OFFERED BALES	
Difference	-12.5%
% of Offering	93.8%

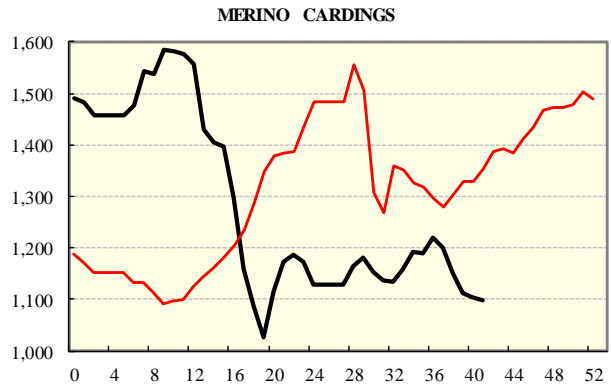
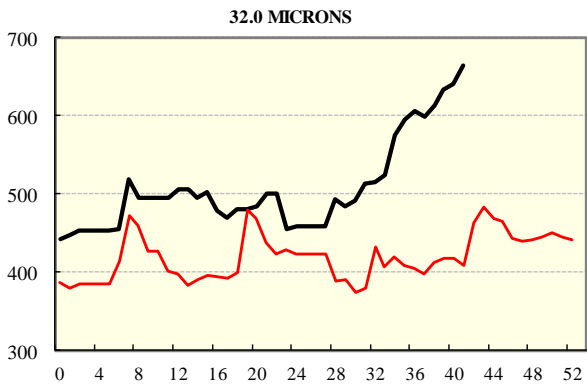
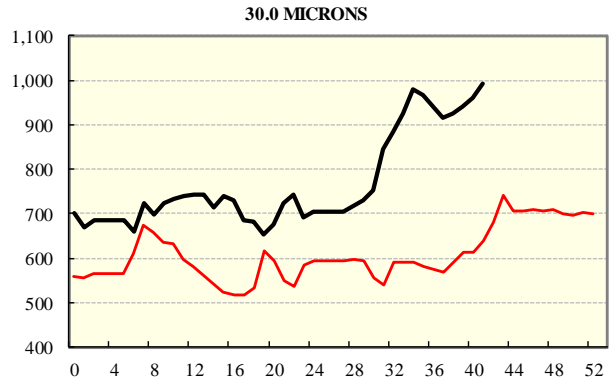
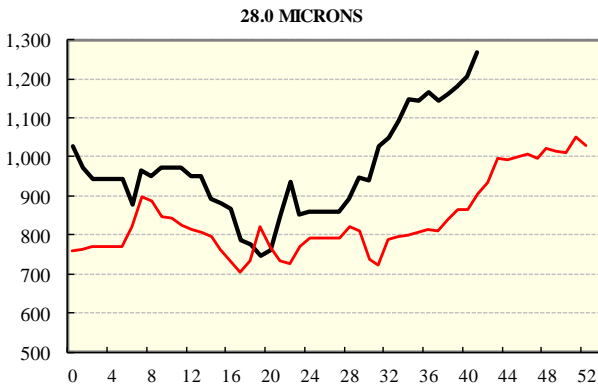
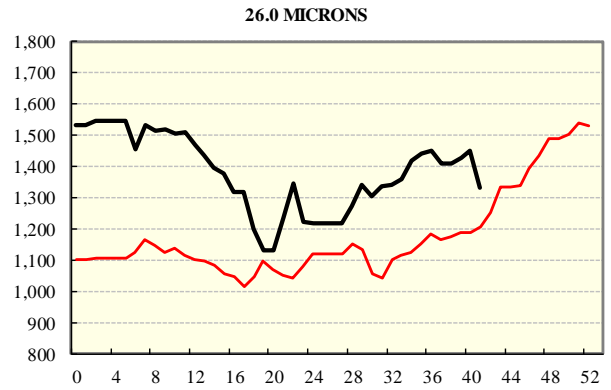
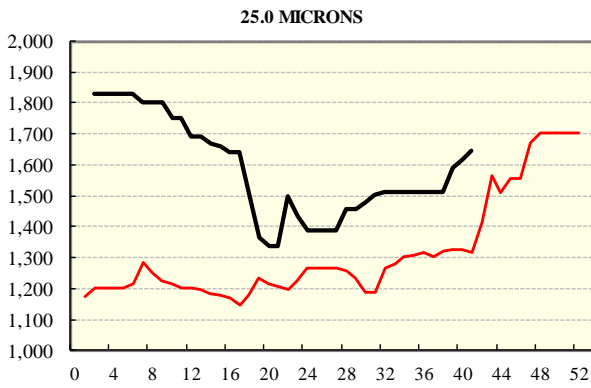
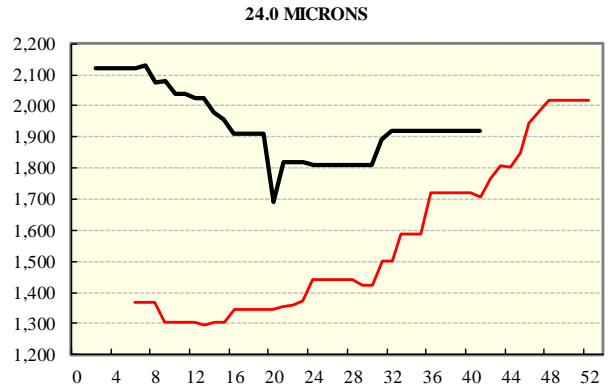
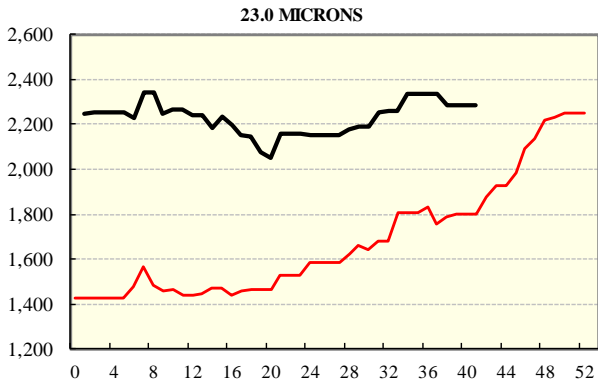
REGION BALES		
This Sale:		
North	6,747	
South	19,807	
West	10,973	
Progressive Totals:		
North	360,830	-15.4%
South	718,326	-9.6%
West	278,439	-6.6%

AVERAGE AWEX MICRON PRICE GUIDES

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



AVERAGE AWEX MICRON PRICE GUIDES
c+B36r (black graph line) and 2017/18 (red graph line)



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

(In Australian, United States and European Currencies)

