

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 15 March 2019 (Week 37)

The AWEX EMI finished at 1979¢, 29¢ lower (-1.4%) in Australian currency and 18¢ lower (-1.3%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

40,785 bales were on offer nationally, compared with 45,130 bales last sale. The 29¢ fall in the EMI in A\$ led to greater seller resistance, even at the current prices; and to a 12.5% Pass-In rate that includes 13.8% of the Merino Fleece.

AWEX reports that the value of the wool sold was \$74.8 million (\$2,096 per bale), taking the season total to \$2.390 billion (\$2,194 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 37)									
Centre	Last Sale		Day-to-Day Changes (Week 37)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	36	2008	No Sale	-16	-13	-29 (-1.4%)	1979	-18	-18
Northern	36	2058	No Sale	-17	-14	-31 (-1.5%)	2027	-20	-19
Southern	36	1976	No Sale	-15	-12	-27 (-1.4%)	1949	-17	-16
Western	36	2157	No Sale	-15	-15	-30 (-1.4%)	2127	-19	-18

It was a softer market this week, in which the lesser types were most affected, while there was good support for the better types. Falls in the Merino average AWEX MPG's were mostly between -1.5% and -2.0%, except at 20 to 22 microns, where the falls ranged from -0.8% to -1.3%.

Crossbreds, which have done so well all year, experienced falls across all micron ranges. Oddment prices also fell, with the average AWEX Merino Cardings Price Guide down by 17¢ (-1.4%).

The US Exchange Rate was reasonably steady throughout the week. It finished 0.10¢ (0.1%) higher to close at 70.59¢ on Thursday.

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

In South Africa, where the Chinese bans are still in place, the Cape Wools Indicator was down by 3.3% since last week against a 0.9% depreciation of the Rand against the US Dollar.

Looking ahead, offerings for the coming three sales are expected to range from 37,186 bales to 44,137 bales and to be 1.9% less than in the same period last year. The forecast progressive difference to Week 40 is -12.7%.

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	51¢	90¢	128¢	160¢	193¢

Market Indicator	Changes From			
	Four Sales Ago Week 33	Start of the Season	Week 37 Last Year	Season Average to Week 37 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 (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 ¢	-50	-54	-36	-50	-33	-42	-37	-31	-25	-18		
Change %	-1.9%	-2.1%	-1.4%	-2.0%	-1.4%	-1.8%	-1.6%	-1.3%	-1.1%	-0.8%		
Since Start of the Season												
Change ¢	-462	-295	-141	-17	+27	+39	+45	+41	+36	+45		
Change %	-15.4%	-10.5%	-5.4%	-0.7%	+1.2%	+1.7%	+2.0%	+1.8%	+1.6%	+2.0%		
Since Same Week Last Year												
Change ¢	-404	-221	-47	+118	+233	+311	+350	+383	+419	+452		
Change %	-13.7%	-8.1%	-1.9%	+5.1%	+11.0%	+15.5%	+17.9%	+20.0%	+22.5%	+24.8%		

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 ¢			-40	-24	-24	-7
Change %			-2.8%	-2.1%	-2.6%	-1.2%
Since Start of the Season						
Change ¢			-134	+184	+240	+148
Change %			-8.7%	+19.2%	+35.5%	+32.8%
Since Same Week Last Year						
Change ¢			+244	+333	+350	+201
Change %			+20.9%	+41.1%	+61.7%	+50.5%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 15 March 2019 (Week 37)

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 January ABS export data.

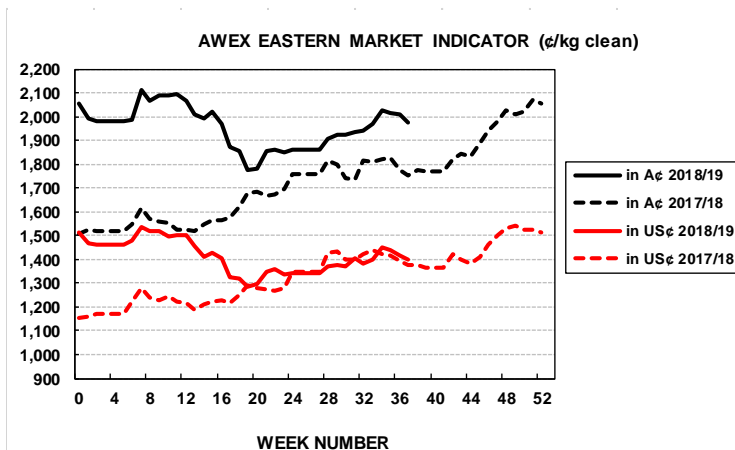
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,710	8,622	10.2%	1.3%	6.6%	7,741
South	26,205	21,972	12.9%	1.8%	5.0%	19,130
West	8,215	10,191	13.5%	5.6%	9.1%	8,811
<b>Australia</b>	<b>45,130</b>	<b>40,785</b>	<b>12.5%</b>	<b>2.7%</b>	<b>6.4%</b>	<b>35,682</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
-66,204	-16.9%	-17.8%
-87,289	-12.1%	-13.5%
-26,244	-9.8%	-13.7%
<b>-179,737</b>	<b>-13.0%</b>	<b>-14.7%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 38	Week 39	Week 40	Differences
North	10,966	9,025	8,628	<b>-6.7%</b>
South	22,821	19,885	20,228	<b>-0.8%</b>
West	10,350	8,430	8,330	<b>+1.1%</b>
<b>New Zealand</b>				
<b>Australia</b>	<b>44,137</b>	<b>37,340</b>	<b>37,186</b>	<b>118,663</b>
<b>Differences</b>	<b>+15.5%</b>	<b>-16.7%</b>		<b>-1.9%</b>

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	70.49	-0.40	+0.35	+0.25	-0.14	+0.04	+0.10 (+0.1%)	70.59	70.49	74.41
Euro	62.36	+0.23	+0.11	+0.12	-0.30	-0.15	+0.01 (+0.0%)	62.37	61.17	64.24

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2019	July to January 2018/19	July to January 2017/20	By Weight	By Value
China	76.5%	74.9%	78.4%	-20.5%	-1.6%
India	4.4%	6.4%	5.4%	-0.3%	+22.6%
Italy	5.7%	6.1%	4.6%	+8.5%	+25.4%
Czech Republic	4.9%	3.9%	5.7%	-43.3%	-26.6%
Korea	2.2%	2.7%	1.3%	+76.0%	+124.8%
Malaysia	1.0%	0.8%	1.1%	-38.2%	-29.3%
Egypt	0.8%	1.0%	1.0%	-19.8%	-2.3%
Taiwan	0.6%	0.9%	0.6%	+16.7%	+97.1%
<b>Change all Countries</b>				<b>-20.7%</b>	<b>+8.2%</b>



AVERAGE EMI	
This Year	1962
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

THIS YEAR'S EMI	
This Week	1979
First Week	1994
Low (0/01)	1776
High (0/01)	2116

BALES OFFERED	
This Year	1,202,080
Last Year	1,381,817
Difference	-179,737
% Diff	-13.0%
FIRST OFFERED BALES	
Difference	-14.7%
% of Offering	93.9%

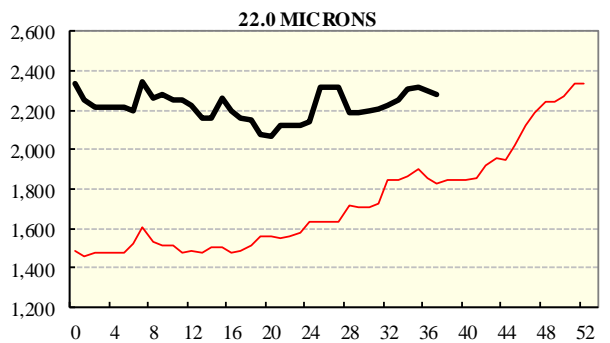
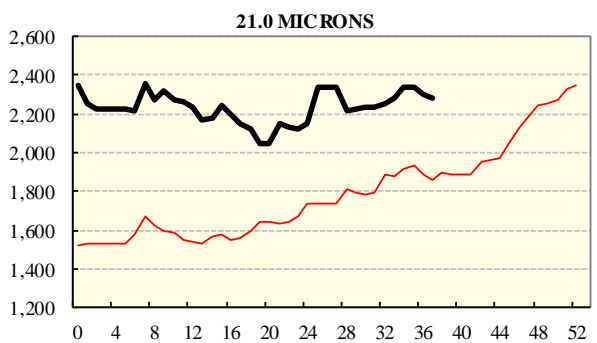
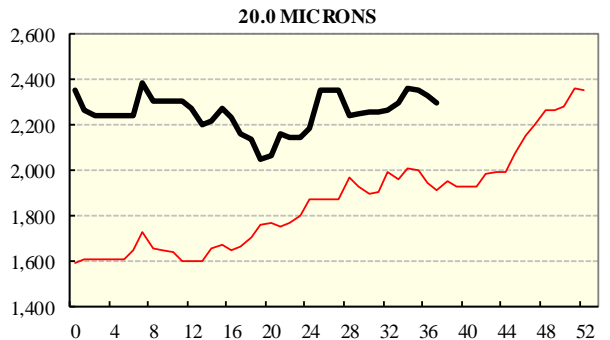
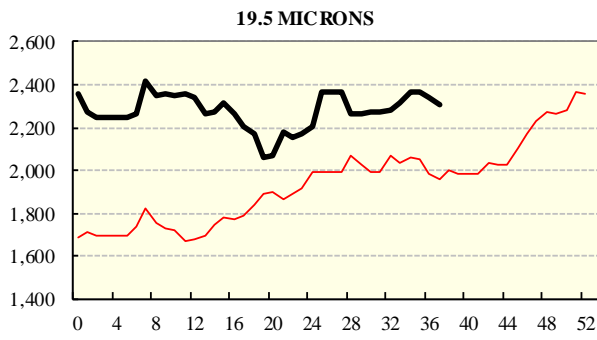
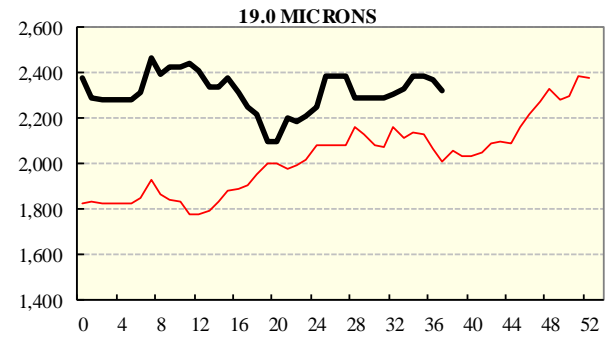
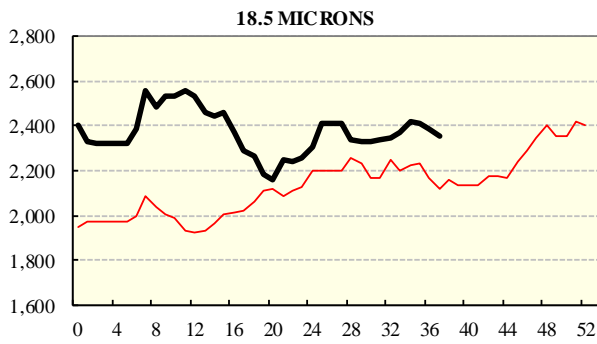
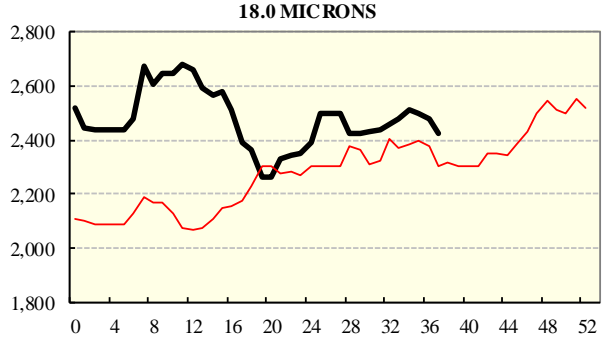
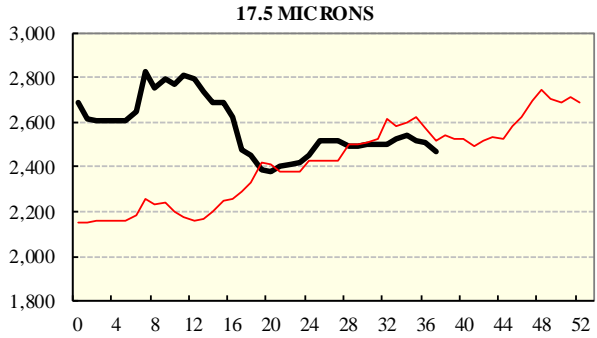
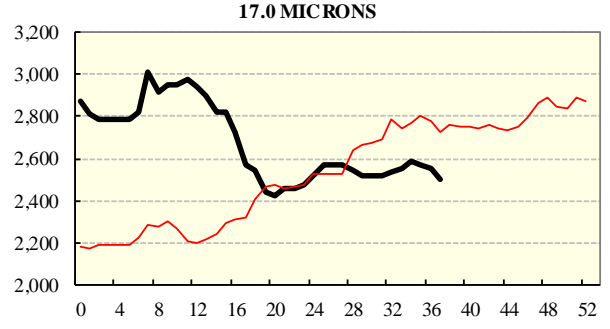
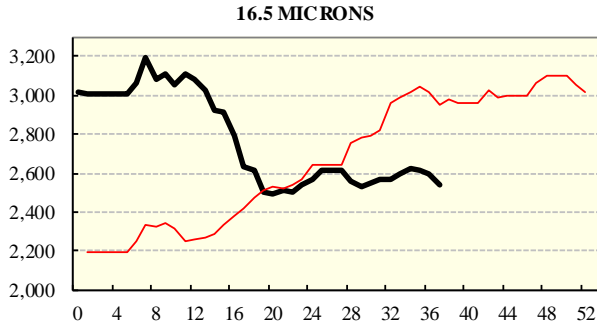
SEASON AVERAGES		
Region	This Year	Diff
North	2009	+197
South	1933	+240
West	2115	+307

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2027	+7
South	1949	-19
West	2127	-15

REGION BALES		
This Sale:		
North	8,622	
South	21,972	
West	10,191	
Progressive Totals:		
North	324,845	-16.9%
South	635,864	-12.1%
West	241,371	-9.8%

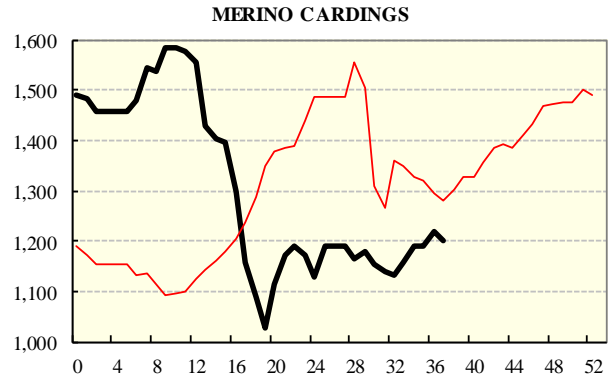
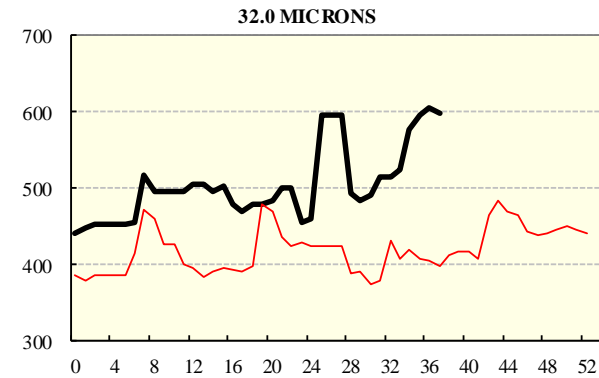
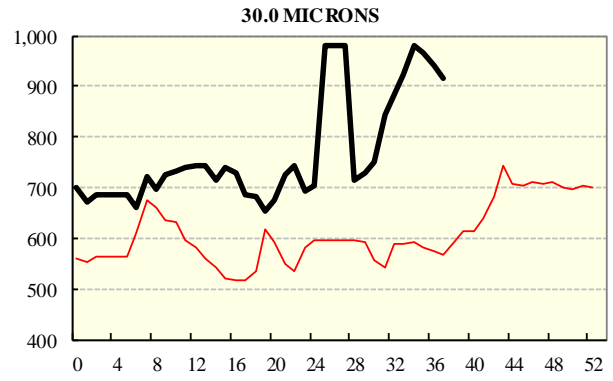
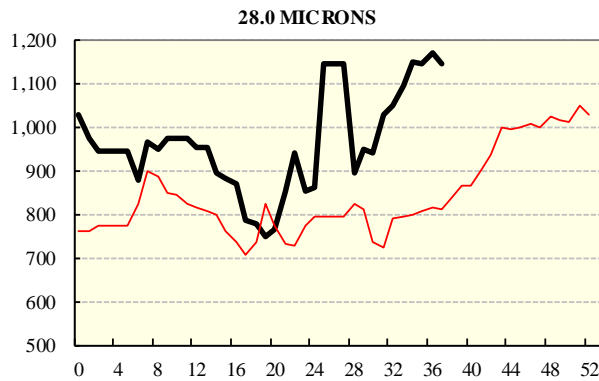
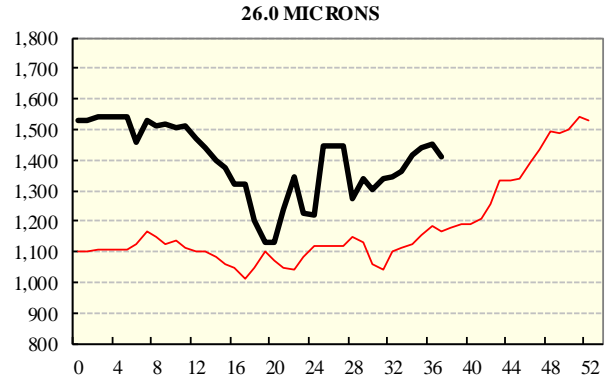
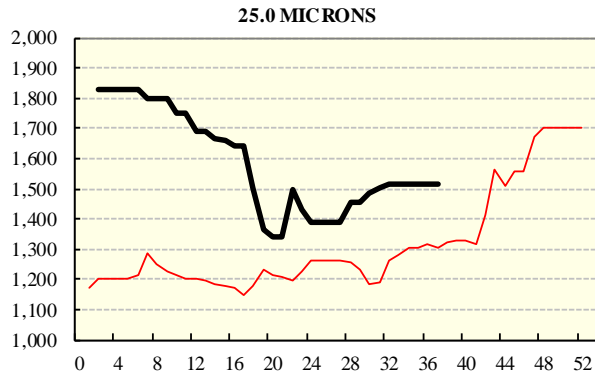
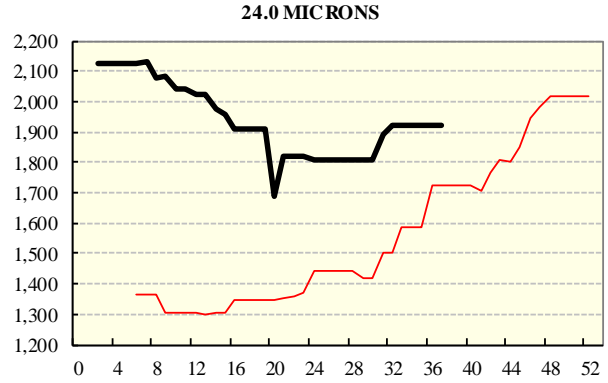
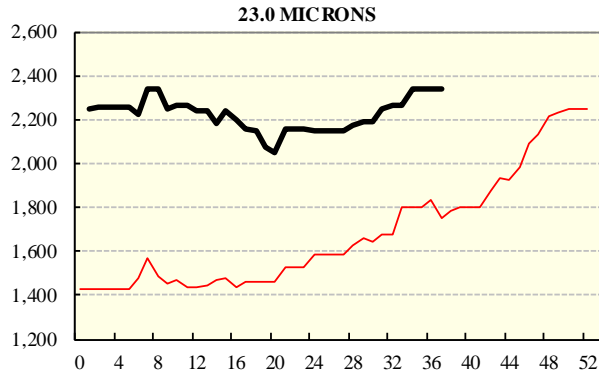
## AVERAGE AWEX MICRON PRICE GUIDES

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)

