

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 17 August 2018 (Week 07)

It was a week of more records when the AWEX EMI finished 126¢ higher (+6.3%) in Australian currency and 58¢ higher (+3.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The 126¢ sale-to-sale rise was 46¢ greater than the highest sale-to-sale change last season.

The WMI rose by 121¢ in a single day sale on Wednesday.

In a smaller sale, 36,302 bales were on offer nationally, compared with 49,415 bales last sale. 1.5% of the offering was passed in. It was the lowest Pass-In Rate since the 1.3% in the second week in November last year when the EMI rose by 58¢ to 1681¢.

AWEX reports that the value of the wool sold was \$87.3 million (\$2,441 per bale), taking the season total to \$351.9 million, compared with \$308.6 million to Week 07 last year.

Centre	Last Sale		Day-to-Day Changes (Week 07)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	06	1990	No Sale	+99	+27	+126 (+6.3%)	2116	+58	+76
Northern	06	2027	No Sale	+101	+35	+136 (+6.7%)	2163	+66	+82
Southern	06	1967	No Sale	+98	+22	+120 (+6.1%)	2087	+54	+73
Western	06	2158	No Sale	+121	No Sale	+121 (+5.6%)	2279	+52	+72

Although prices were boosted by a lower US Exchange Rate, it was a week of unprecedented demand that saw large increases across all micron ranges (including the crossbreds) and wool types. The Regional Indicators and all average Merino AWEX MPGs are at record levels. The average MPGs for 16.5 and 17.0 microns closed at 3190¢ and 3107¢ respectively.

It was a less settled week for currency, that was highlighted by the fall in the Turkish Lira. Australian currency finished 1.66¢ (-2.2%) lower against the US Dollar to close at 72.75¢ on Thursday.

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

Looking ahead, the offerings over the next three sales are expected to be 16.9% lower 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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG
South	206¢	309¢	480¢	656¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 52	Start of the Season	Week 07 Last Year	Season Average to Week 07 Last Year
Eastern Market Indicator	+60 (+2.9%)	+128 (+6.4%)	+502 (+31.1%)	+467 (+30.1%)
Western Market Indicator	+36 (+1.6%)	+137 (+6.4%)	+599 (+35.7%)	+576 (+35.9%)

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 ¢	+128	+183	+186	+192	+168	+152	+153	+142	+134	+149	+113	
Change %	+4.2%	+6.5%	+7.0%	+7.7%	+7.0%	+6.6%	+6.8%	+6.3%	+6.0%	+6.8%	+5.1%	
Since Start of the Season												
Change ¢	+183	+209	+219	+230	+226	+184	+157	+131	+112	+111	+89	+8
Change %	+6.1%	+7.5%	+8.4%	+9.4%	+9.7%	+8.1%	+6.9%	+5.8%	+5.0%	+5.0%	+4.0%	+0.4%
Since Same Week Last Year												
Change ¢	+854	+718	+577	+481	+469	+542	+594	+658	+688	+739	+773	
Change %	+36.6%	+31.4%	+25.6%	+22.0%	+22.5%	+28.2%	+32.6%	+38.1%	+41.3%	+46.1%	+49.4%	

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢		+76	+85	+62	+62	+65
Change %		+5.2%	+9.7%	+9.4%	+13.6%	+4.4%
Since the Start of the Season						
Change ¢	+481	+329	+230	+147	+56	+306
Change %	+40.5%	+29.7%	+30.0%	+26.3%	+14.6%	+26.3%
Since Same Week Last Year						
Change ¢	+528	+380	+245	+141		+275
Change %	+46.3%	+36.0%	+32.6%	+25.0%		+23.1%

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 June ABS export data.

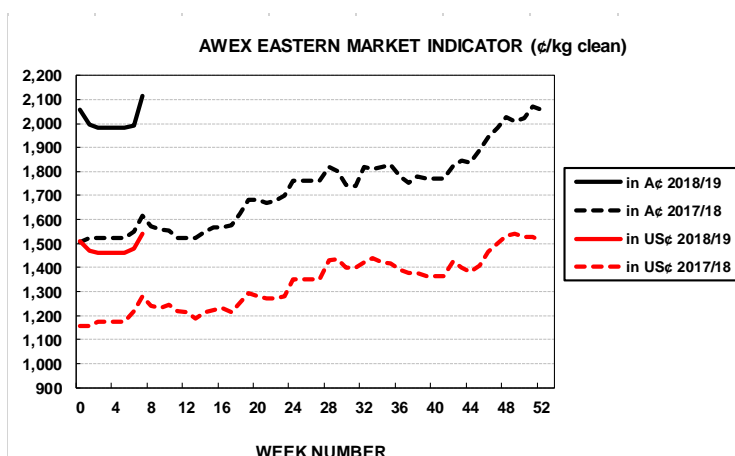
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	17,855	12,871	1.3%	2.0%	2.9%	12,705
South	23,258	18,971	1.5%	1.1%	1.4%	18,681
West	8,302	4,460	2.0%	0.4%	8.5%	4,373
Australia	49,415	36,302	1.5%	1.3%	2.8%	35,759

Actual and % Changes in the Progressive Offerings from Last Year	
-4,992	-7.6%
-6,344	-7.1%
-7,612	-22.8%
-18,948	-10.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 08	Week 09	Week 10	Differences
North	10,447	10,295	10,930	-21.7%
South	19,366	16,775	21,200	-11.2%
West	No Sale	7,335	6,760	-25.9%
New Zealand			750	
Australia	29,813	34,405	38,890	-16.9%
Differences	-20.7%	-24.9%	-4.2%	

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	74.41	-1.10	-0.52	-0.08	-0.58	+0.62	-1.66 (-2.2%)	72.75	72.75	74.41
Euro	64.08	-0.12	-0.04	-0.20	-0.05	+0.18	-0.23 (-0.4%)	63.85	63.09	64.08

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to June	
	June 2018	July to June 2017/18	July to June 2016/19	By Weight	By Value
China	79.3%	79.1%	79.3%	+3.9%	+21.5%
India	9.5%	5.9%	6.1%	+1.2%	+17.9%
Italy	0.7%	4.0%	4.0%	-2.6%	+24.8%
Czech Republic	5.2%	5.9%	5.0%	+19.9%	+20.2%
Malaysia	2.1%	1.6%	1.0%	+72.4%	+116.9%
Korea	1.3%	1.4%	1.7%	-4.9%	-8.0%
Taiwan	0.2%	0.6%	0.7%	-2.6%	-13.7%
Egypt	0.7%	1.0%	1.0%	+5.3%	+38.7%
Change all Countries				+10.6%	+20.9%



AVERAGE EMI	
This Year	2020
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2057	+245
South	1998	+304
West	2180	+373

THIS YEAR'S EMI	
This Week	2116
First Week	1994
Low (0/01)	1981
High (0/01)	2116

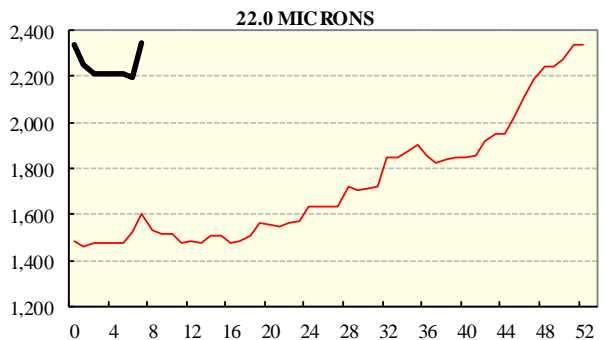
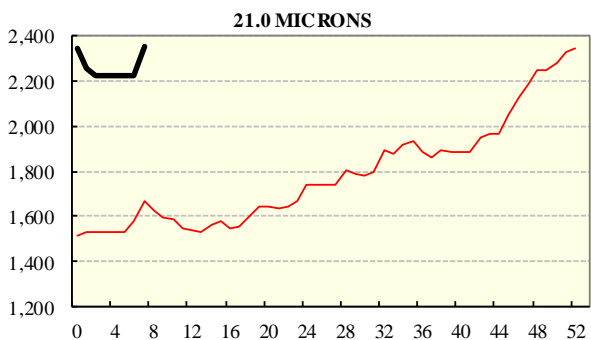
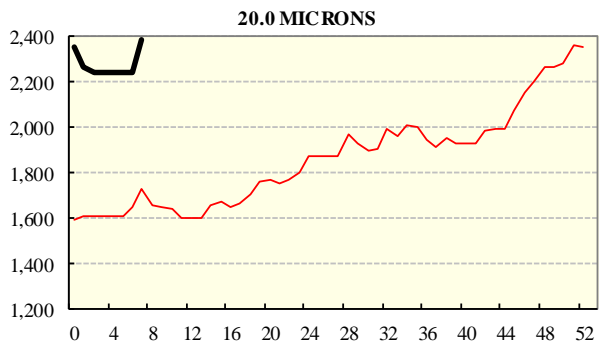
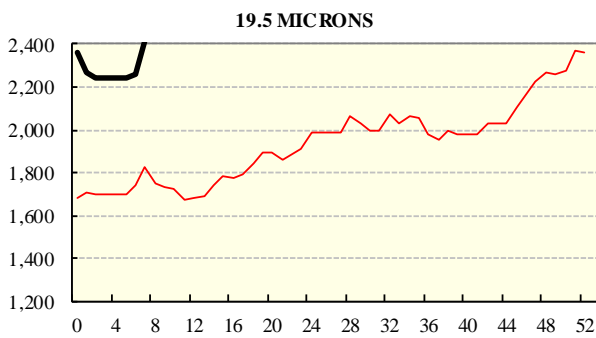
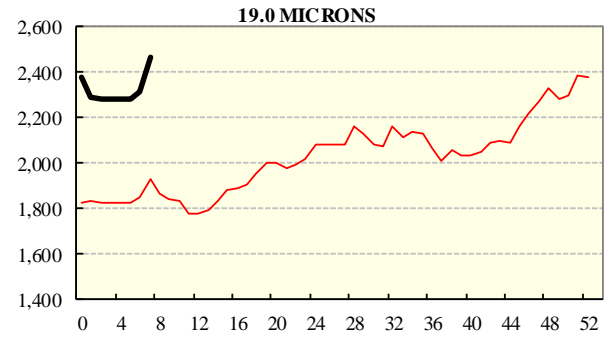
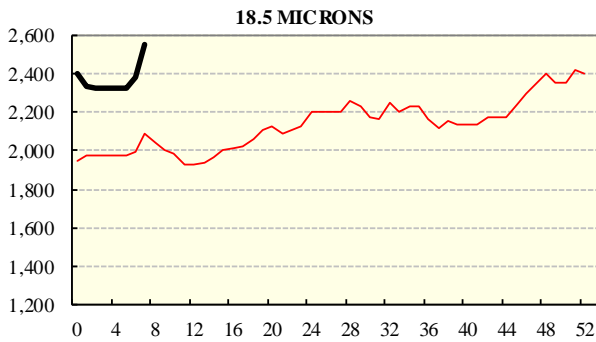
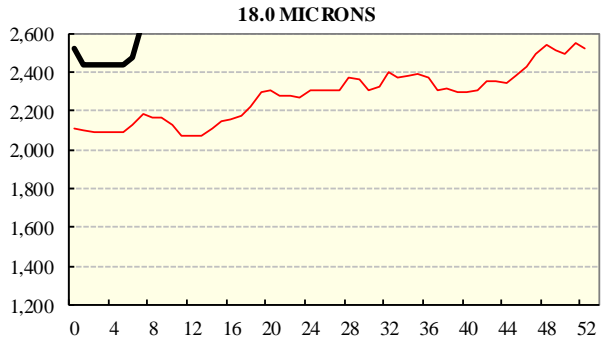
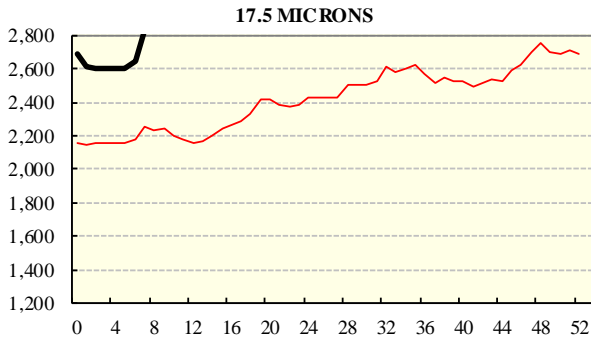
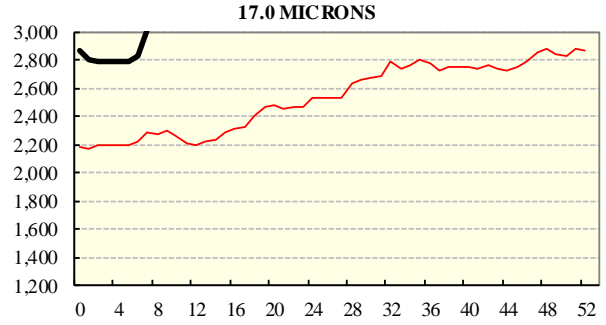
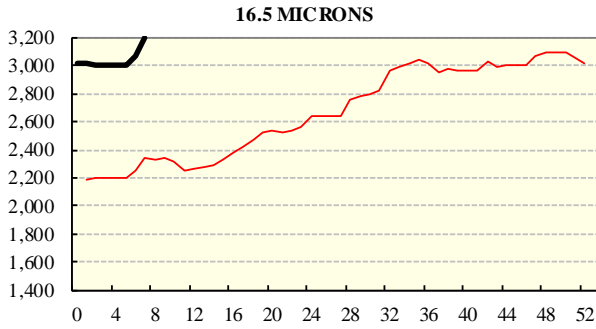
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2163	+143
South	2087	+119
West	2279	+137

BALES OFFERED	
This Year	170,141
Last Year	189,089
Difference	-18,948
% Diff	-10.0%
FIRST OFFERED BALES	
Difference	-9.2%
% of Offering	95.6%

REGION BALES		
This Sale:		
North	12,871	
South	18,971	
West	4,460	
Progressive Totals:		Diff
North	60,933	-7.6%
South	83,463	-7.1%
West	25,745	-22.8%

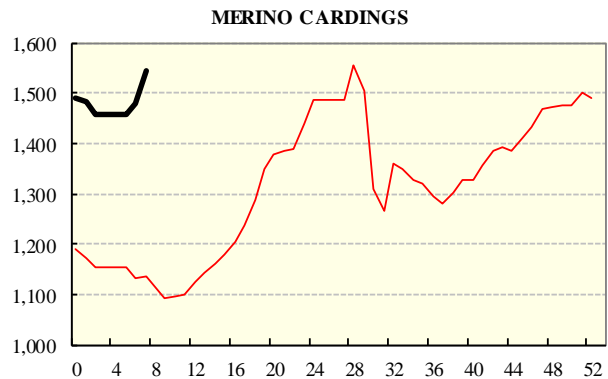
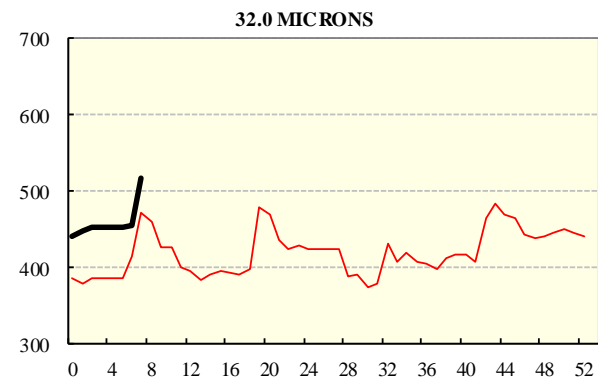
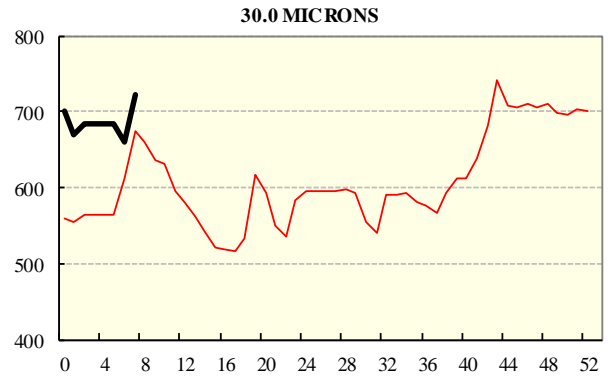
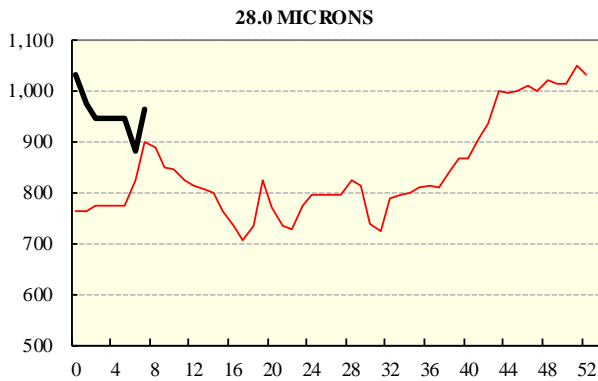
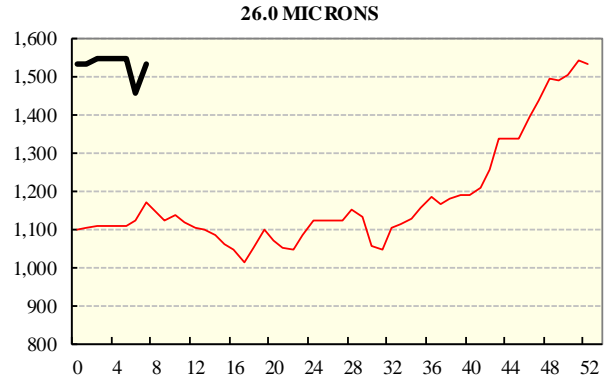
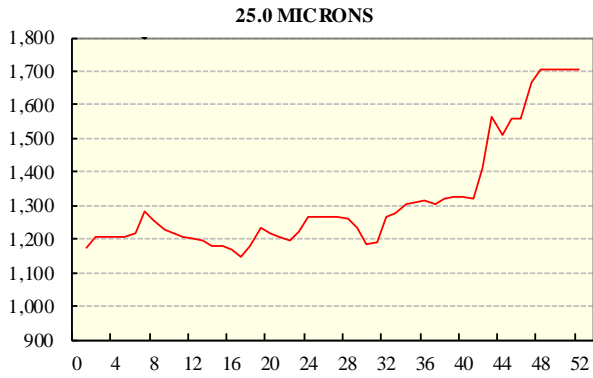
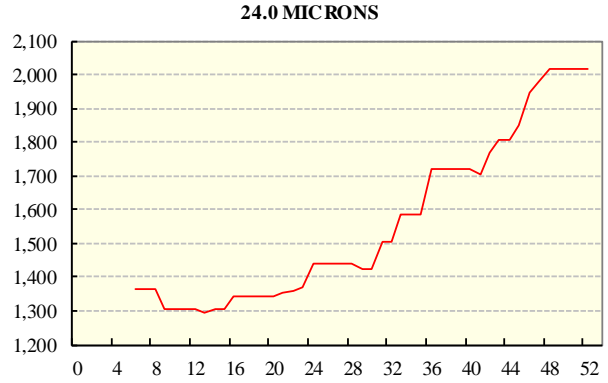
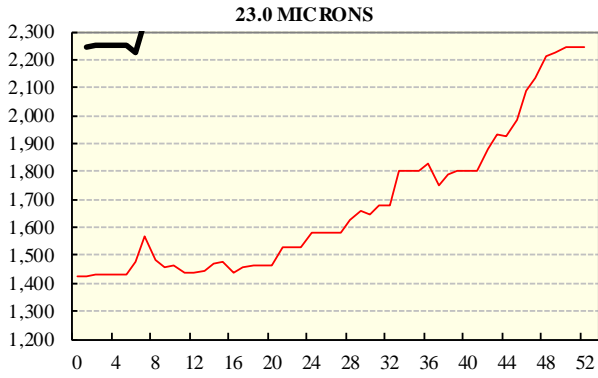
AVERAGE AWEX MICRON PRICE GUIDES

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)



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

(In Australian, United States and European Currencies)

