

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 19 April 2019 (Week 42)

The AWEX EMI finished 7¢ higher (+0.4%) in Australian currency and 12¢ higher (+0.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The Sydney sale was again held at the Sydney Royal Easter Show.

40,774 bales were on offer nationally, compared with 37,527 bales last sale. 10.3% of the offering was passed in.

AWEX reports that the value of the wool sold was \$75.2 million (\$2,057 per bale), taking the season total to \$2.750 billion (\$2,176 per bale).

Centre	Last Sale		Day-to-Day Changes (Week 42)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	41	1936	+11	-4	No Sale	+7 (+0.4%)	1943	+12	+8
Northern	41	1978	+4	-3	No Sale	+1 (+0.1%)	1979	+8	+4
Southern	41	1910	+15	-4	No Sale	+11 (+0.6%)	1921	+15	+10
Western	41	2064	-4	+5	No Sale	+1 (+0.0%)	2065	+9	+4

The sale got away to a solid start on Tuesday, that was mostly driven by Merino wools of 18 microns and up in Melbourne, before prices eased slightly in Australian currency on Wednesday in response to a 0.53¢ increase in the US Exchange Rate. Merino average AWEX MPGs moved up slightly from 18.0 to 20 microns, but eased at both the fine and the medium ends. Fine Crossbreds continued their upward movement, but eased at 30 microns, while Oddments generally lost ground on both days.

The US Exchange Rate finished 0.37¢ (0.5%) higher to close at 72.00¢ on Wednesday. It was the first time that the closing US Exchange Rate reached 72.00 since the last sale before Christmas.

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

The Cape Wools Indicator fell by 1.7% in South Africa where the Chinese bans are still in place. Much of this fall could be attributed to the rise of 1.4% in the value of the Rand against the US Dollar.

Looking ahead, there is no sale in Week 43, the week after Easter. The offering for Week 44 is currently expected to be up by 7.3% to 42,487 bales, while the offering for Week 45 is expected to be down by 3.8% to 41,168 bales. The forecast Year-to-Year progressive difference to Week 45 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	75¢	135¢	135¢	138¢	188¢

Market Indicator	Four Sales Ago Week 38	Changes From		
		Start of the Season	Week 42 Last Year	Season Average to Week 42 Last Year
Eastern Market Indicator	-20 (-1.0%)	-45 (-2.3%)	+118 (+6.5%)	+286 (+17.1%)
Western Market Indicator	-39 (-1.9%)	-77 (-3.6%)	+131 (+6.8%)	+370 (+21.3%)

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	-15	-17	+8	+4	+5	+4	+4	-1	-6		
Change %	-0.7%	-0.6%	-0.7%	+0.3%	+0.2%	+0.2%	+0.2%	+0.2%	0.0%	-0.3%		
Since Start of the Season												
Change ¢	-539	-377	-211	-61	-13	+1	+9	+2	+2	-12		
Change %	-17.9%	-13.5%	-8.1%	-2.5%	-0.6%	+0.0%	+0.4%	+0.1%	+0.1%	-0.5%		
Since Same Week Last Year												
Change ¢	-561	-340	-119	+30	+139	+194	+237	+271	+295	+304		
Change %	-18.5%	-12.3%	-4.7%	+1.3%	+6.4%	+9.3%	+11.7%	+13.7%	+15.1%	+15.9%		

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	+20	+22	+18	-22	0	-15
Change %	+1.2%	+1.5%	+1.5%	-2.2%	0.0%	-1.4%
Since Start of the Season						
Change ¢	-162	-68	+296	+295	+213	-387
Change %	-8.9%	-4.4%	+30.9%	+43.6%	+47.2%	-26.3%
Since Same Week Last Year						
Change ¢	+251	+222	+320	+291	+200	-303
Change %	+17.7%	+17.7%	+34.2%	+42.7%	+43.1%	-21.9%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 19 April 2019 (Week 42)

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.

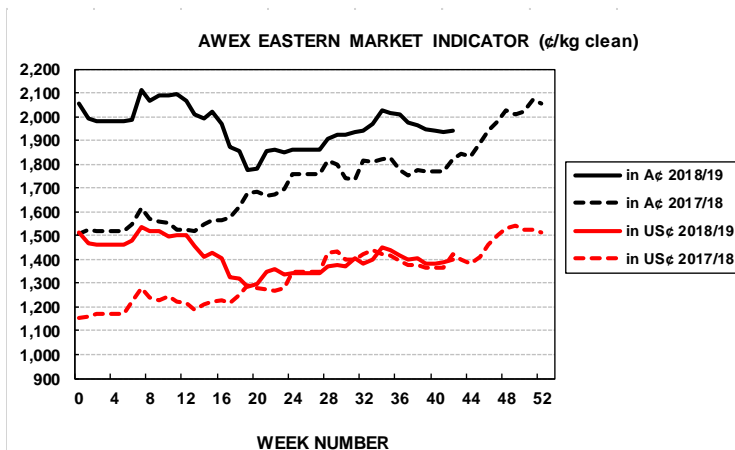
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	6,747	9,663	5.7%	1.3%	6.0%	9,115
South	19,807	21,165	9.1%	6.4%	8.5%	19,249
West	10,973	9,946	17.6%	7.5%	8.8%	8,192
Australia	37,527	40,774	10.3%	5.5%	8.0%	36,556

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-66,288	-15.2%	-16.1%
-75,312	-9.2%	-10.8%
-18,922	-6.2%	-10.1%
-160,522	-10.3%	-12.2%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 43	Week 44	Week 45	Differences
North	No Sale	10,219	8,810	-40.6%
South	No Sale	22,194	18,781	-39.9%
West	No Sale	9,652	7,950	-23.7%
New Zealand				
Australia		42,065	35,541	77,606
Differences		-1.7%	-6.1%	-3.8%

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	71.63	-0.31	+0.36	-0.21	+0.53	Public	+0.37 (+0.5%)	72.00	70.49	74.41
Euro	63.49	-0.30	+0.20	-0.17	+0.43	Holiday	+0.16 (+0.3%)	63.65	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	1960
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2006	+194
South	1931	+238
West	2111	+303

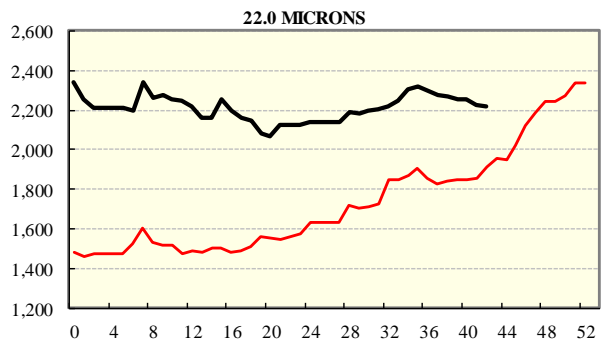
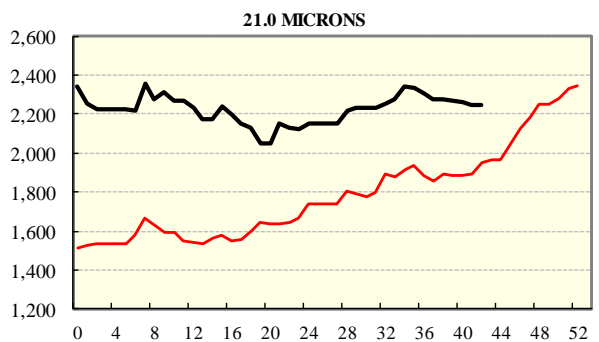
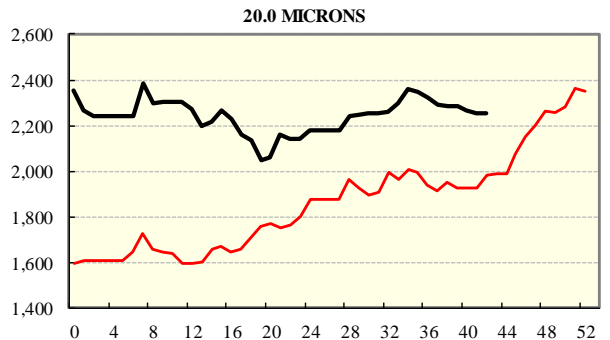
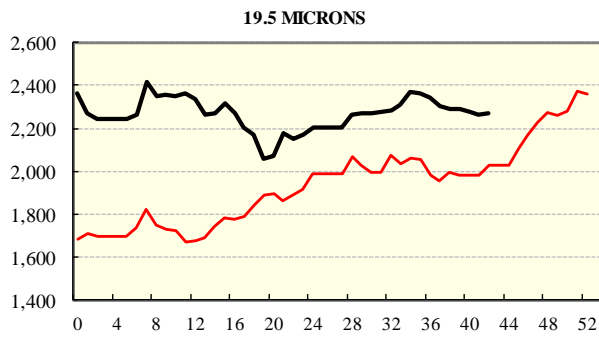
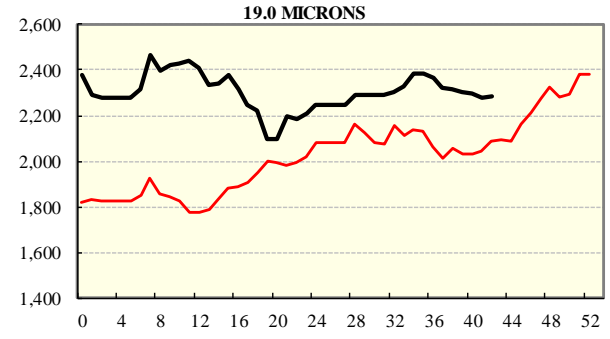
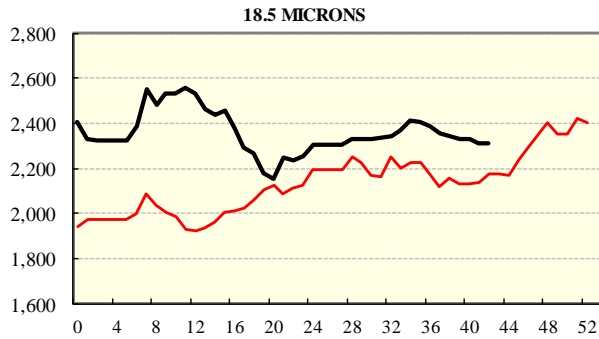
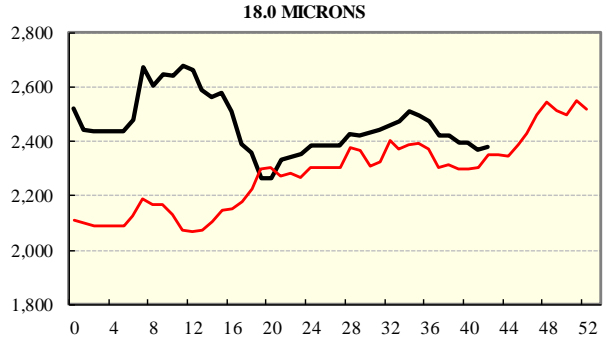
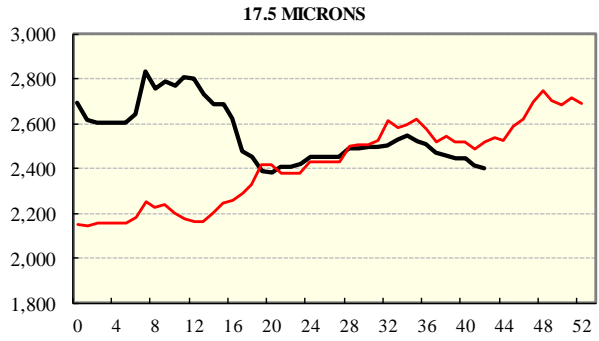
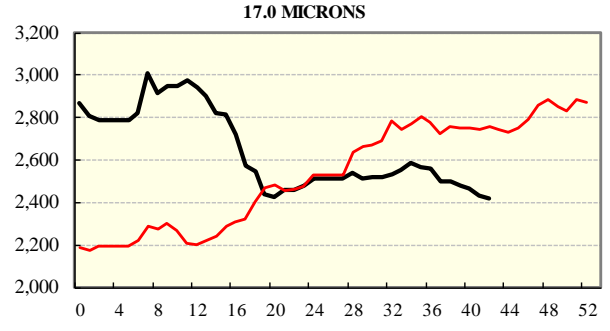
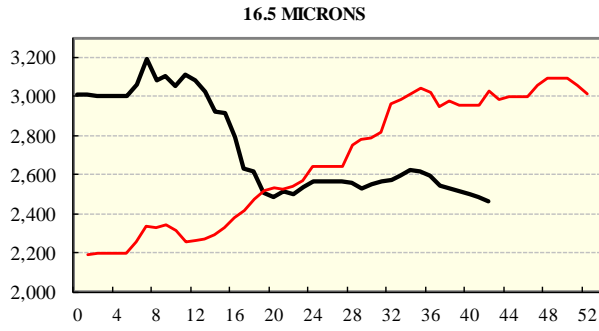
THIS YEAR'S EMI	
This Week	1943
First Week	1994
Low (0/01)	1776
High (0/01)	2116

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1979	-41
South	1921	-47
West	2065	-77

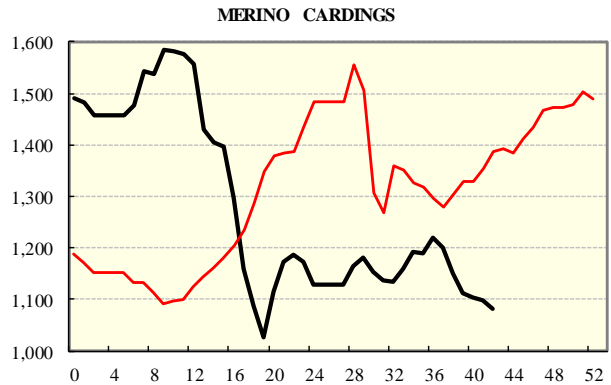
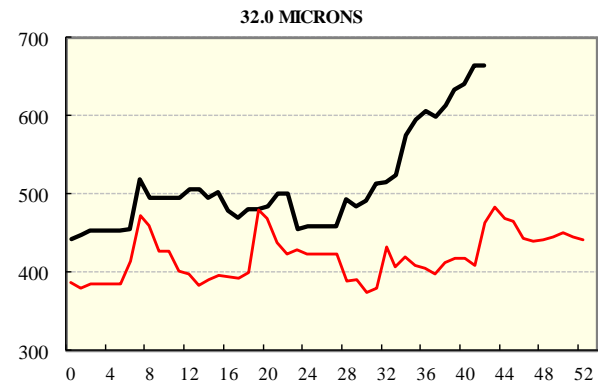
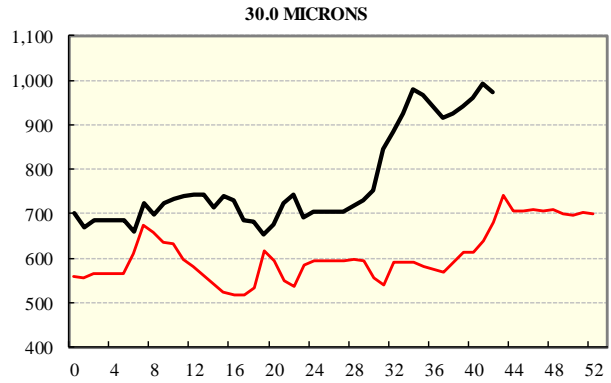
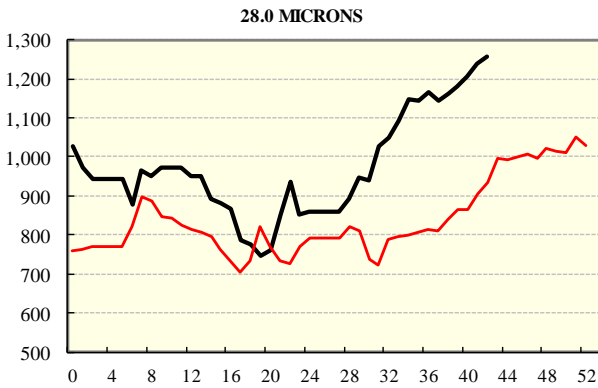
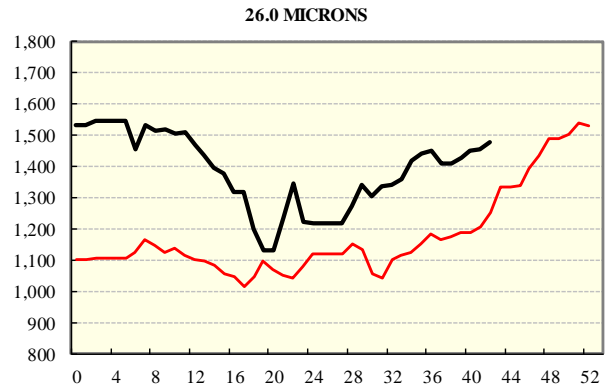
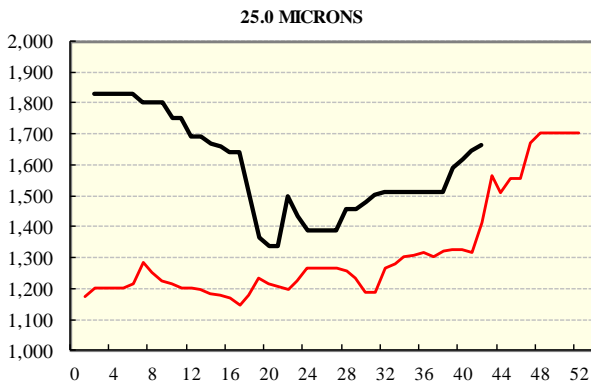
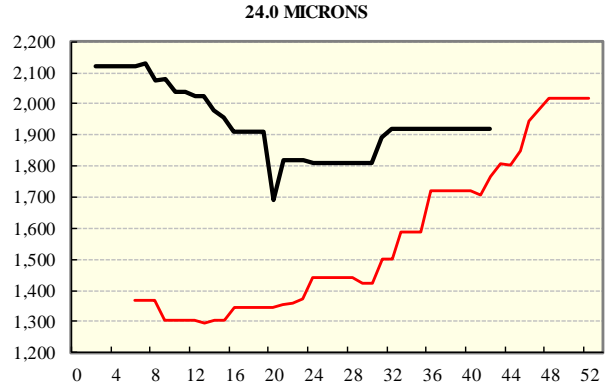
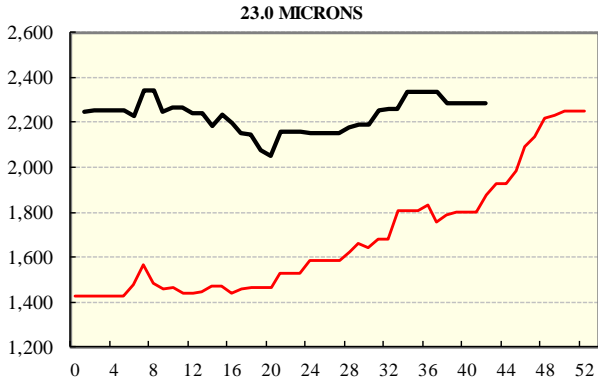
BALES OFFERED	
This Year	1,398,369
Last Year	1,558,891
Difference	-160,522
% Diff	-10.3%
FIRST OFFERED BALES	
Difference	-12.2%
% of Offering	93.7%

REGION BALES		
This Sale:		
North	9,663	
South	21,165	
West	9,946	
Progressive Totals:		
North	370,493	-15.2%
South	739,491	-9.2%
West	288,385	-6.2%

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)

