

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 22 March 2019 (Week 38)

The AWEX EMI finished at 1963¢, 16¢ lower (-0.8%) in Australian currency and 6¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

43,129 bales were on offer nationally, compared with 40,785 bales last sale. 10.3% of the offering was passed in.

AWEX reports that the value of the wool sold was \$81.5 million (\$2,106 per bale), taking the season total to \$2.471 billion (\$2,191 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 38)									
Centre	Last Sale		Day-to-Day Changes (Week 38)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	37	1979	No Sale	-1	-15	-16 (-0.8%)	1963	+6	-7
Northern	37	2027	No Sale	-9	-11	-20 (-1.0%)	2007	+3	-9
Southern	37	1949	No Sale	+3	-17	-14 (-0.7%)	1935	+7	-6
Western	37	2127	No Sale	-3	-20	-23 (-1.1%)	2104	+2	-11

The market got away to a positive start in the South and the West, but to lesser start in the North, which reflected a generally poorer offering.

Thursday's market saw falls across all centres ; but this was strongly influenced by the rise in the US Exchange Rate. The EMI, although down by 15¢ in A\$, was up by 4¢ in US\$.

The US Exchange Rate finished the week 0.86¢ (1.2%) higher to close at 71.45¢ 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 up by 0.9% since last week against a 1.1% depreciation of the Rand against the US Dollar.

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	55¢	109¢	147¢	184¢	202¢

Market Indicator	Changes From			
	Four Sales Ago Week 34	Start of the Season	Week 38 Last Year	Season Average to Week 38 Last Year
Eastern Market Indicator	-64 (-3.2%)	-25 (-1.3%)	+185 (+10.4%)	+299 (+18.0%)
Western Market Indicator	-57 (-2.6%)	-38 (-1.8%)	+235 (+12.6%)	+388 (+22.5%)

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	-5	-9	-4	-13	-8	-12	-9	-2	-11		
Change %	-0.5%	-0.2%	-0.4%	-0.2%	-0.6%	-0.3%	-0.5%	-0.4%	-0.1%	-0.5%		
Since Start of the Season												
Change ¢	-475	-300	-150	-21	+14	+31	+33	+32	+34	+34	+37	
Change %	-15.8%	-10.7%	-5.7%	-0.9%	+0.6%	+1.4%	+1.5%	+1.4%	+1.5%	+1.5%	+1.6%	
Since Same Week Last Year												
Change ¢	-446	-260	-81	+106	+185	+259	+295	+334	+381	+423	+499	
Change %	-15.0%	-9.4%	-3.2%	+4.6%	+8.6%	+12.6%	+14.8%	+17.1%	+20.1%	+23.0%	+27.9%	

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 ¢			-3	+19	+8	+14
Change %			-0.2%	+1.7%	+0.9%	+2.3%
Since Start of the Season						
Change ¢			-137	+203	+248	+162
Change %			-8.9%	+21.2%	+36.6%	+35.9%
Since Same Week Last Year						
Change ¢			+230	+321	+333	+200
Change %			+19.5%	+38.2%	+56.3%	+48.4%

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 January ABS export data.

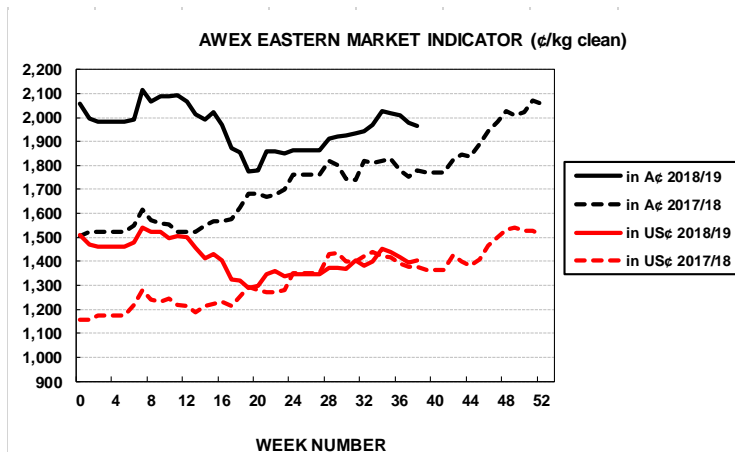
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	8,622	10,941	6.8%	0.2%	4.5%	10,198
South	21,972	21,855	10.5%	3.4%	6.4%	19,555
West	10,191	10,333	13.4%	2.2%	8.9%	8,948
Australia	40,785	43,129	10.3%	2.3%	6.5%	38,701

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-62,923	-15.8%	-16.6%
-87,011	-11.7%	-13.0%
-24,893	-9.0%	-12.9%
-174,827	-12.3%	-14.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 39	Week 40	Week 41	Differences
North	8,779	8,959	8,880	-36.7%
South	21,133	20,198	18,425	-20.4%
West	9,038	8,630	8,430	-19.3%
New Zealand				
Australia	38,950	37,787	35,735	112,472
Differences	-13.1%		-34.3%	+13.3%

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	70.59	+0.22	+0.34	-0.10	-0.30	+0.70	+0.86 (+1.2%)	71.45	70.49	74.41
Euro	62.37	+0.19	+0.20	-0.14	-0.26	+0.17	+0.16 (+0.3%)	62.53	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%
Change all Countries				-20.7%	+8.2%



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

SEASON AVERAGES		
Region	This Year	Diff
North	2009	+197
South	1933	+240
West	2114	+307

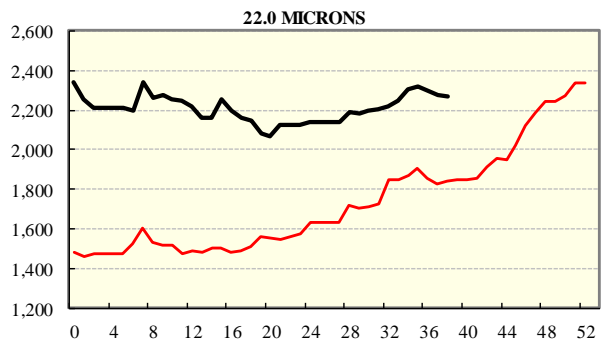
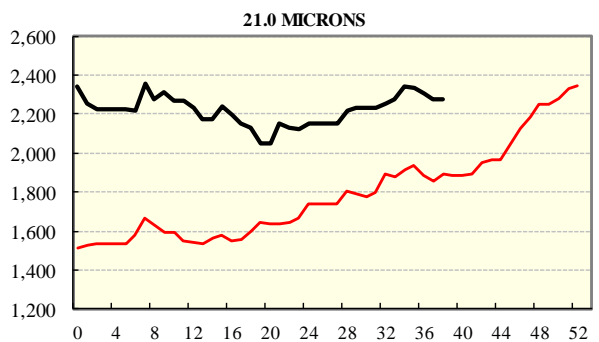
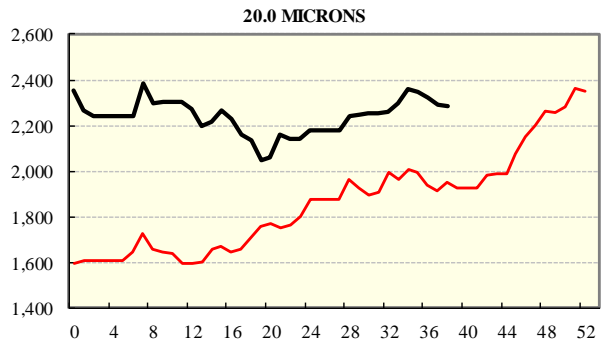
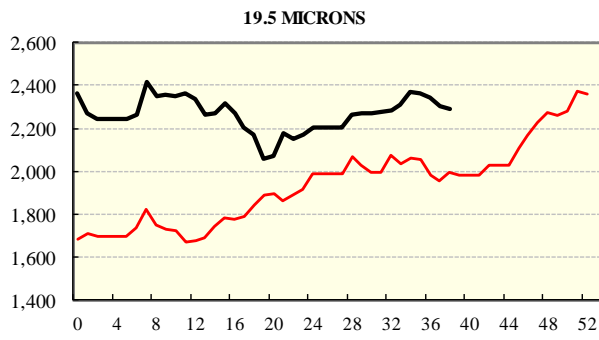
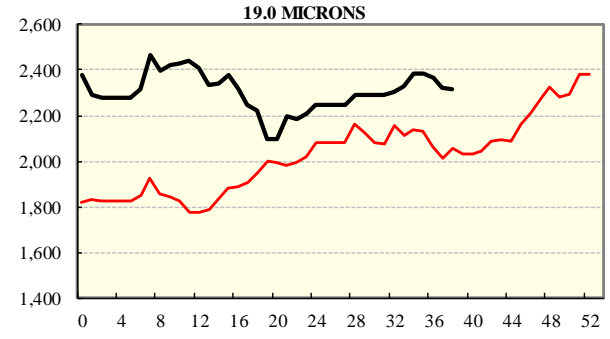
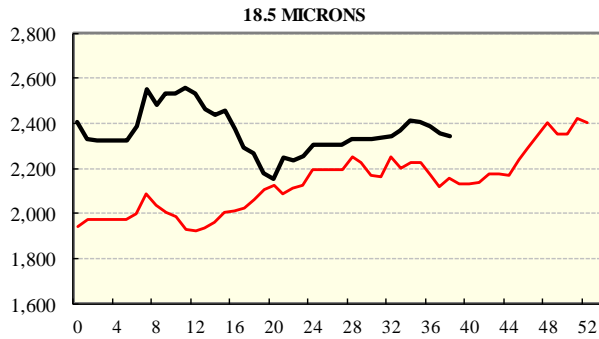
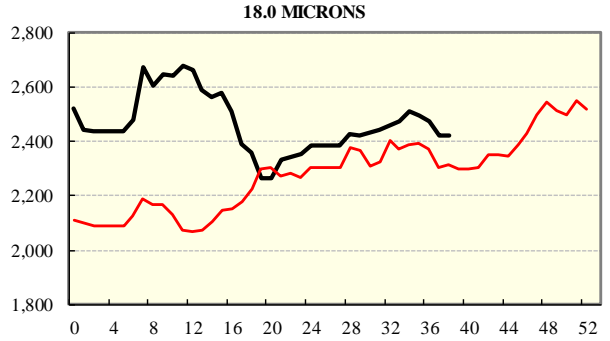
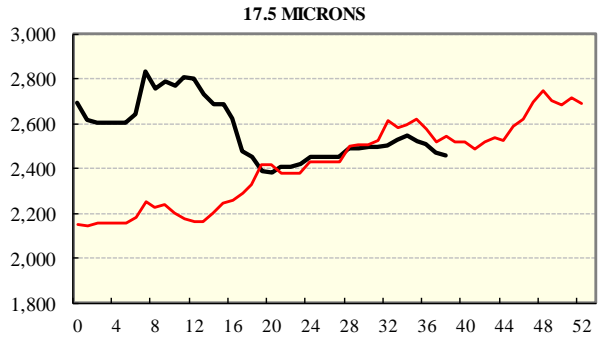
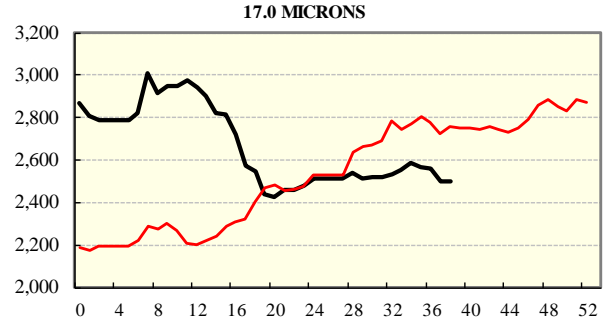
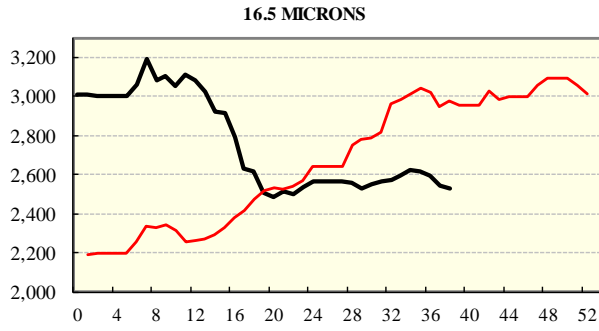
THIS YEAR'S EMI	
This Week	1963
First Week	1994
Low (0/01)	1776
High (0/01)	2116

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2007	-13
South	1935	-33
West	2104	-38

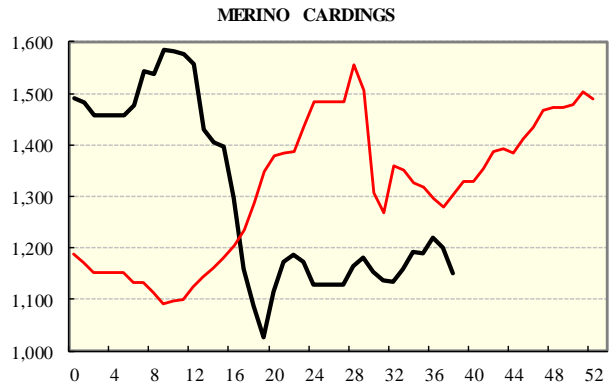
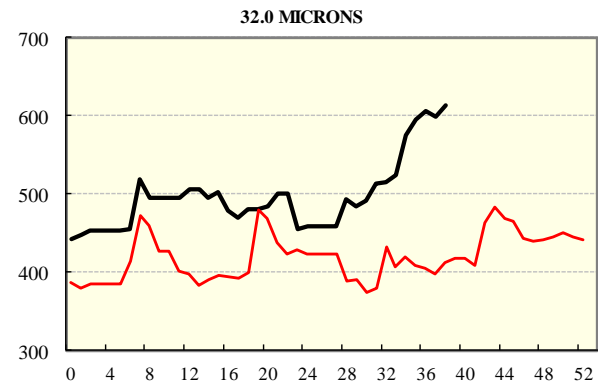
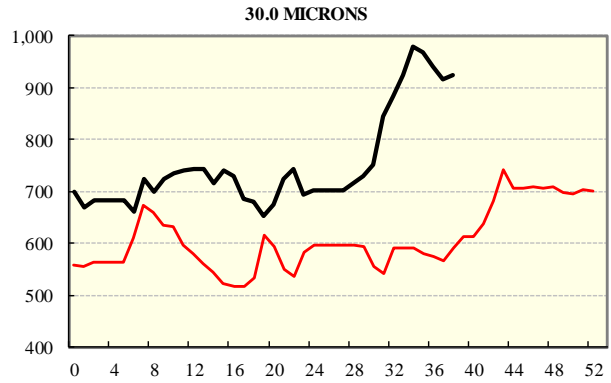
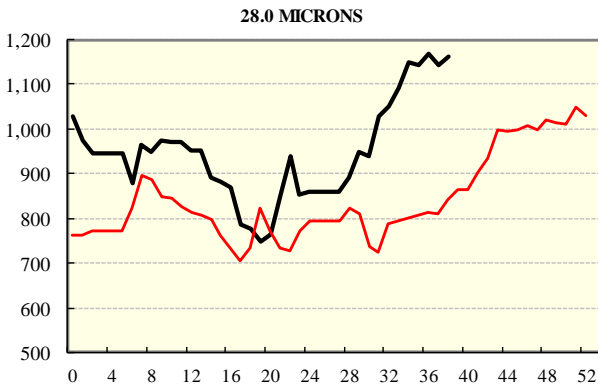
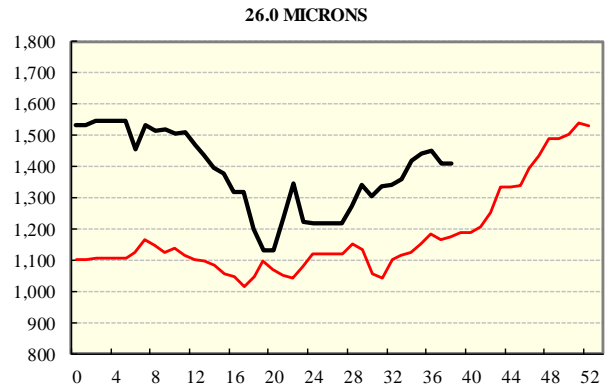
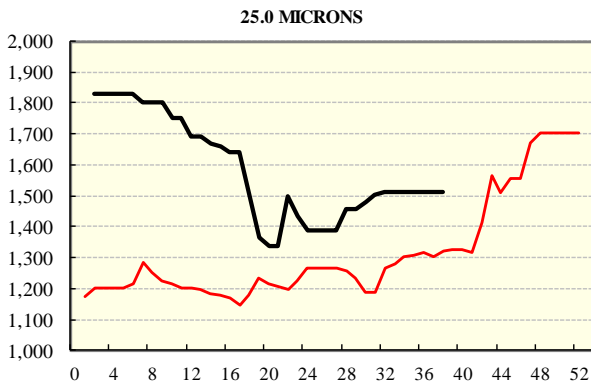
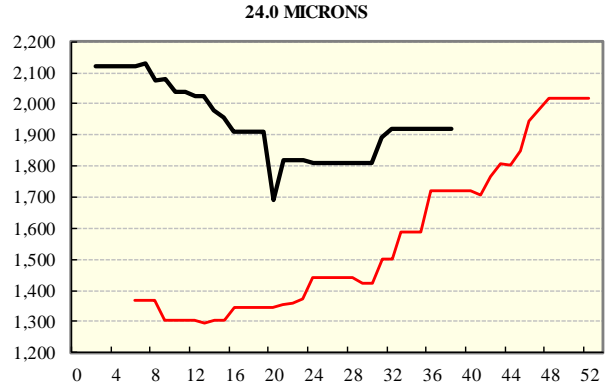
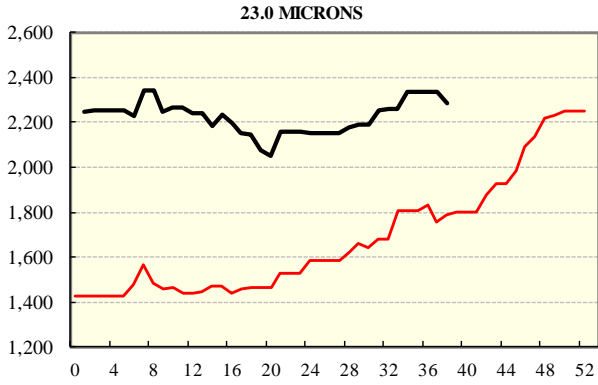
BALES OFFERED	
This Year	1,245,209
Last Year	1,420,036
Difference	-174,827
% Diff	-12.3%
FIRST OFFERED BALES	
Difference	-14.0%
% of Offering	93.9%

REGION BALES		
This Sale:		
North	10,941	
South	21,855	
West	10,333	
Progressive Totals:		Diff
North	335,786	-15.8%
South	657,719	-11.7%
West	251,704	-9.0%

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)

