

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 25 January 2019 (Week 30)

The AWEX EMI finished 4¢ higher (+0.2%) in Australian currency and 5¢ lower (-0.4%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The EMI and the WMI are 65¢ and 61¢ higher than in the closing sale prior to Christmas.

41,757 bales were on offer nationally, compared with 51,703 bales last sale. 9.6% of the offering was passed in.

AWEX reports that the value of the wool sold was \$78.1 million (\$2,069 per bale), taking the season total to \$1.815 billion (\$2,219 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 30)									
Centre	Last Sale		Day-to-Day Changes (Week 30)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	29	1923	No Sale	+5	-1	+4 (+0.2%)	1927	-5	-5
Northern	29	1960	No Sale	+4	+6	+10 (+0.5%)	1970	-1	-1
Southern	29	1899	No Sale	+6	-4	+2 (+0.1%)	1901	-6	-6
Western	29	2105	No Sale	-1	-12	-13 (-0.6%)	2092	-18	-17

The sales got away to a good start on Wednesday with gains across most of the Merino micron ranges. The greatest gains were among the medium and broader types in the East. Thursday was a more mixed day that saw the NMI move up by 6¢, while the SMI (-4¢) and WMI (-12¢) moved down.

The strong demand seen for the fine and medium crossbreds over the two previous sales eased on both Wednesday and Thursday. Oddments eased on both days, with the average AWEX Merino Cardings Price Guide finishing 27¢ less than in the previous week, to close at 1153¢.

The US Exchange Rate finished 0.42¢ (-0.6%) lower to close at 71.10¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 37,575 bales to 40,629 bales and to be 4.3% less than in the same period last year. The forecast progressive difference to Week 33 is -15.2%.

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	145¢	221¢	295¢	284¢	305¢

Market Indicator	Changes From			
	Four Sales Ago Week 23	Start of the Season	Week 30 Last Year	Season Average to Week 30 Last Year
Eastern Market Indicator	+63 (+3.4%)	-65 (-3.3%)	+122 (+6.8%)	+343 (+21.2%)
Western Market Indicator	+96 (+4.8%)	-37 (-1.7%)	+245 (+13.2%)	+441 (+26.4%)

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	+2	+7	+10	+2	-2	+6	+7	+4	+11		
Change %	+0.7%	+0.1%	+0.3%	+0.4%	+0.1%	-0.1%	+0.3%	+0.3%	+0.2%	+0.5%		
Since Start of the Season												
Change ¢	-457	-280	-113	-8	+5	+6	+14	+1	-9	-37		
Change %	-15.2%	-10.0%	-4.3%	-0.3%	+0.2%	+0.3%	+0.6%	+0.0%	-0.4%	-1.7%		
Since Same Week Last Year												
Change ¢	-241	-156	-7	+123	+162	+207	+281	+360	+454	+484		
Change %	-8.6%	-5.8%	-0.3%	+5.3%	+7.5%	+9.9%	+14.1%	+19.0%	+25.5%	+28.3%		

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 ¢			-37	-8	+22	+7
Change %			-2.8%	-0.8%	+3.0%	+1.4%
Since Start of the Season						
Change ¢			-346	-241	-19	+74
Change %			-18.9%	-15.6%	-2.0%	+10.9%
Since Same Week Last Year						
Change ¢			+296	+247	+203	+196
Change %			+25.0%	+23.4%	+27.5%	+35.3%

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 November ABS export data.

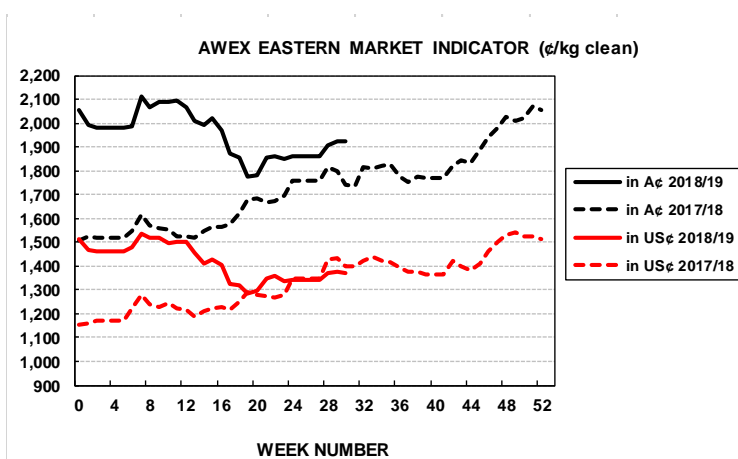
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	13,970	9,829	8.1%	1.3%	4.8%	9,031
South	26,989	22,127	9.0%	1.0%	7.4%	20,135
West	10,744	9,801	12.4%	3.0%	13.7%	8,583
Australia	51,703	41,757	9.6%	1.5%	8.3%	37,749

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-58,961	-18.7%	-19.2%
-88,548	-15.7%	-16.9%
-30,262	-14.8%	-18.5%
-177,771	-16.4%	-17.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 31	Week 32	Week 33	Differences
North	8,929	9,550	9,290	-16.3%
South	21,683	19,925	20,902	-0.3%
West	10,017	8,100	8,050	+1.3%
New Zealand				
Australia	40,629	37,575	38,242	116,446
Differences	+2.6%	-5.1%	-10.1%	-4.3%

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	71.52	+0.41	-0.24	-0.32	0.00	-0.27	-0.42 (-0.6%)	71.10	70.72	74.41
Euro	62.83	+0.30	-0.12	-0.17	-0.05	-0.34	-0.38 (-0.6%)	62.45	61.17	64.24

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to November	
	November 2018	July to November 2018/19	July to November 2017/18	By Weight	By Value
China	68.1%	74.0%	77.9%	-22.6%	+1.3%
India	9.0%	7.1%	5.8%	-0.9%	+25.8%
Italy	6.7%	6.4%	4.9%	+4.5%	+22.9%
Czech Republic	5.7%	3.8%	5.5%	-44.6%	-23.5%
Korea	2.9%	2.8%	1.3%	+78.5%	+139.9%
Malaysia	0.7%	0.8%	1.1%	-42.9%	-35.3%
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	1957
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2003	+191
South	1927	+234
West	2108	+301

THIS YEAR'S EMI	
This Week	1927
First Week	1994
Low (0/01)	1776
High (0/01)	2116

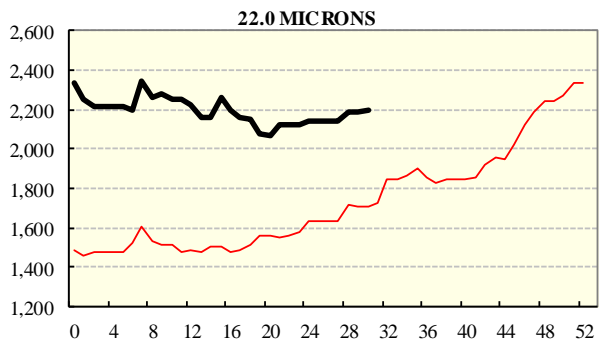
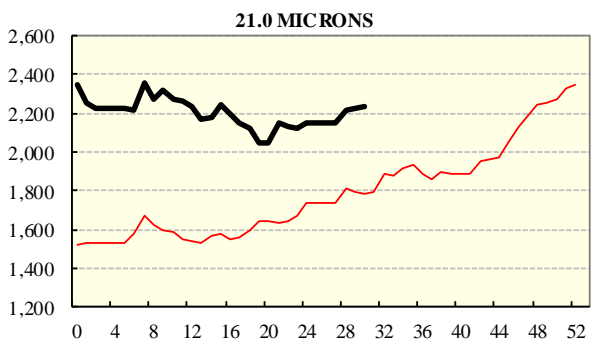
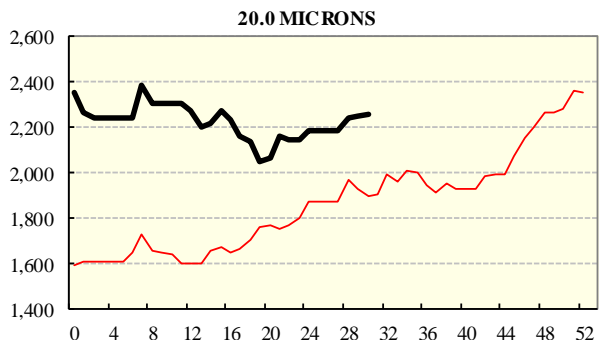
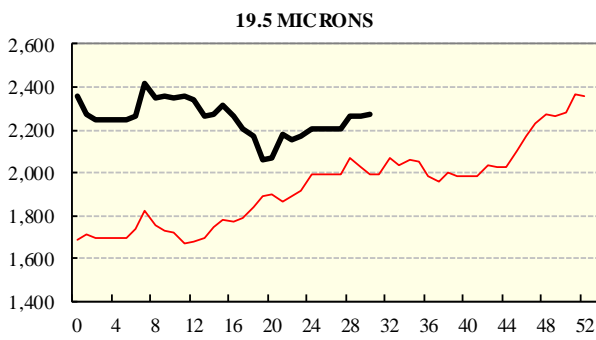
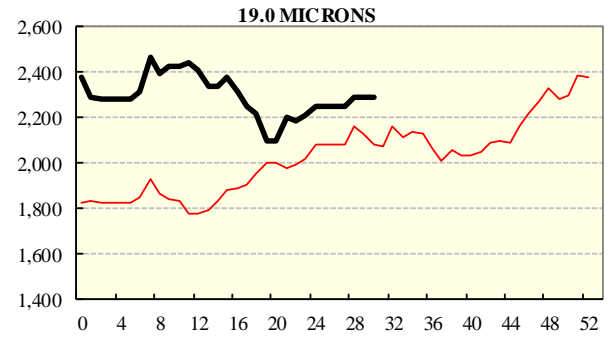
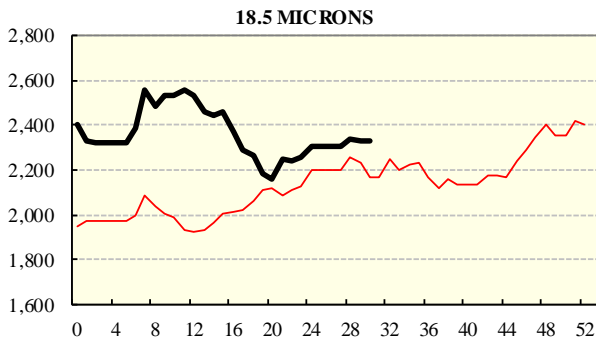
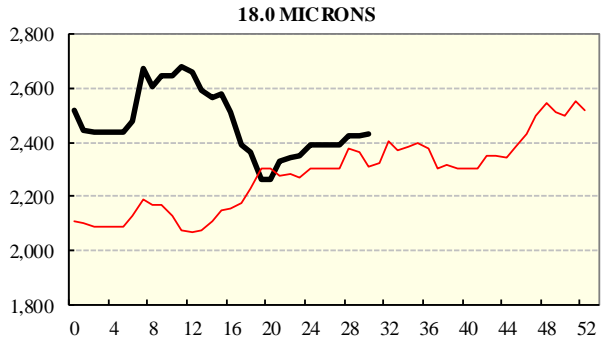
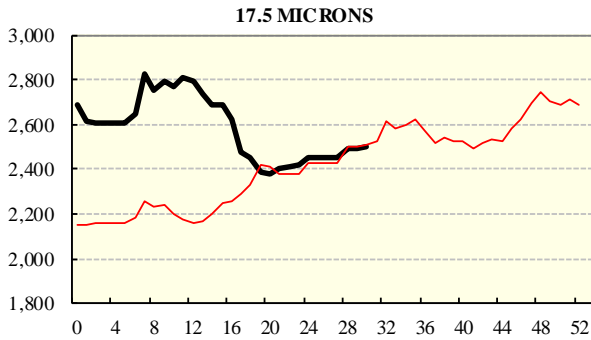
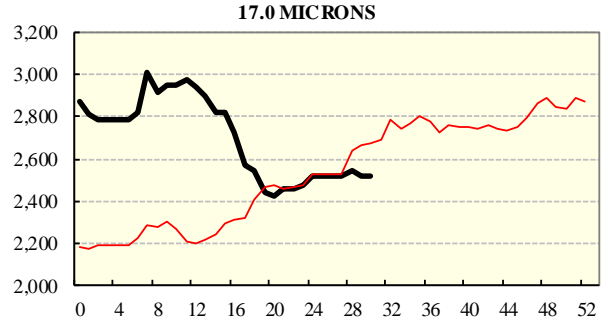
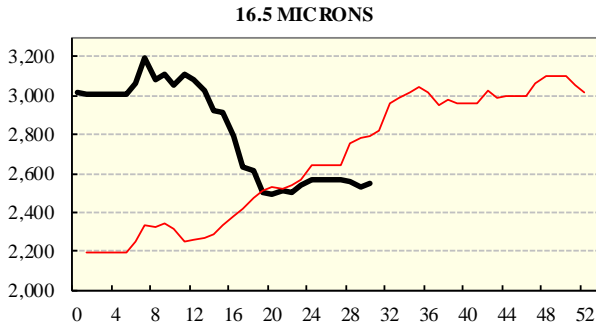
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1970	-50
South	1901	-67
West	2092	-50

BALES OFFERED	
This Year	908,360
Last Year	1,086,131
Difference	-177,771
% Diff	-16.4%
FIRST OFFERED BALES	
Difference	-17.9%
% of Offering	94.2%

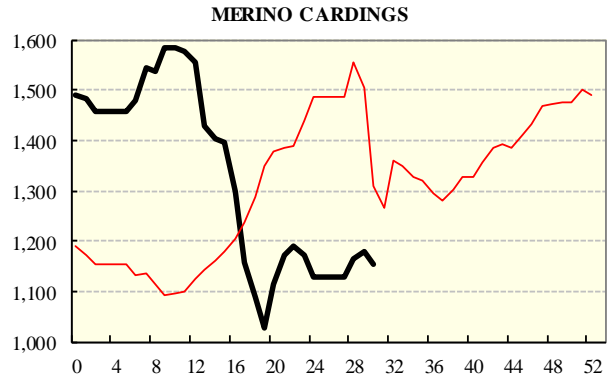
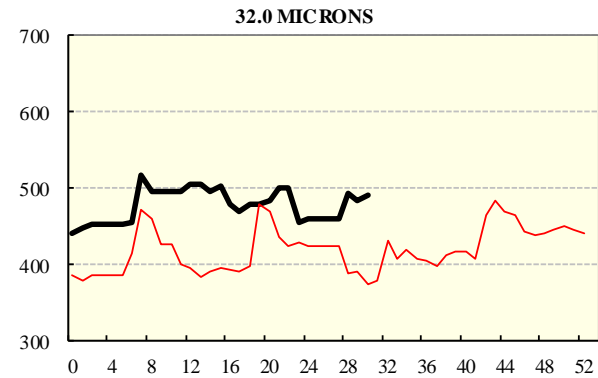
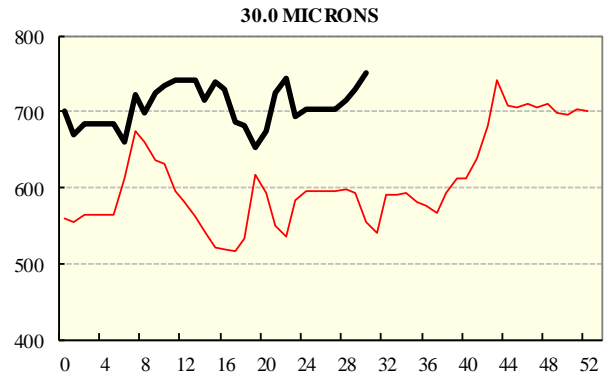
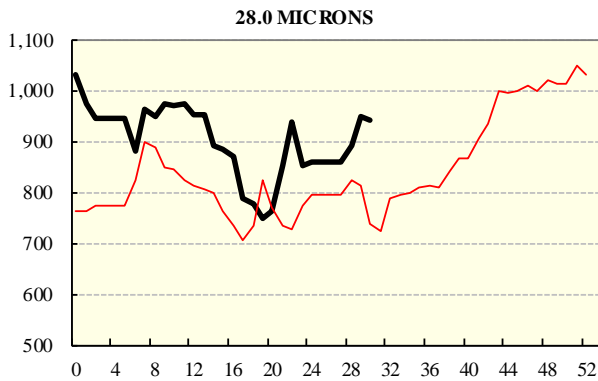
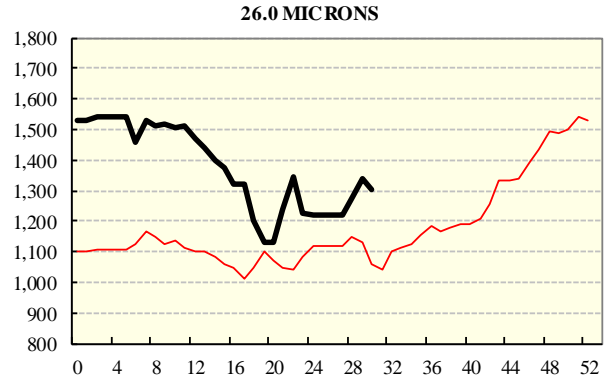
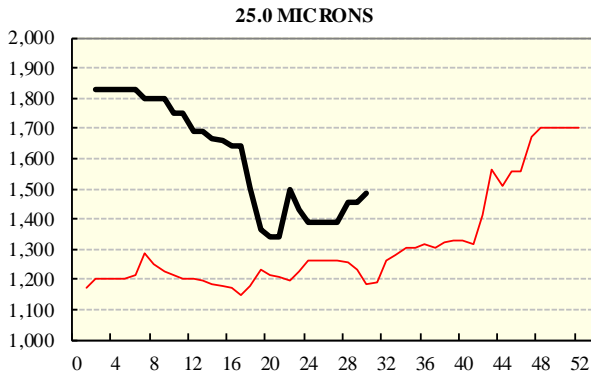
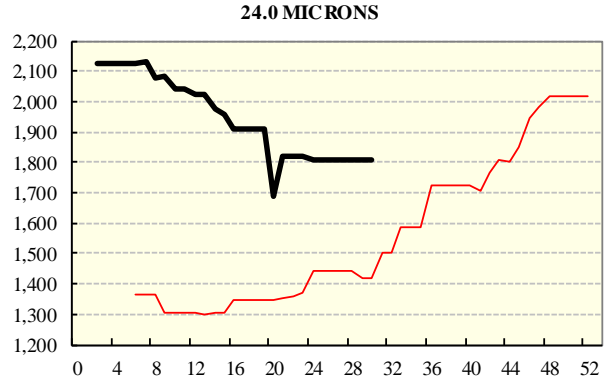
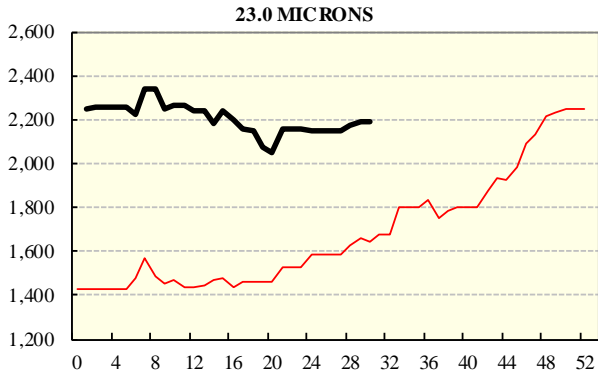
REGION BALES		
This Sale:		
North	9,829	
South	22,127	
West	9,801	
Progressive Totals:		Diff
North	256,504	-18.7%
South	477,208	-15.7%
West	174,648	-14.8%

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)

