

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 29 March 2019 (Week 39)

The AWEX EMI finished at 1947¢, 16¢ lower (-0.8%) in Australian currency and 21¢ lower (-1.5%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

37,405 bales were on offer nationally, compared with 43,129 bales last sale. 11.8% of the offering was passed in.

AWEX reports that the value of the wool sold was \$67.3 million (\$2,041 per bale), taking the season total to \$2.539 billion (\$2,188 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 39)									
Centre	Last Sale		Day-to-Day Changes (Week 39)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	38	1963	No Sale	-13	-3	-16 (-0.8%)	1947	-21	+1
Northern	38	2007	No Sale	-11	-3	-14 (-0.7%)	1993	-20	+2
Southern	38	1935	No Sale	-13	-3	-16 (-0.8%)	1919	-21	0
Western	38	2104	No Sale	-6	+1	-5 (-0.2%)	2099	-13	+8

The overall market opened on an easier note on Wednesday, but appeared to finish on a more settled note on Thursday. It was also another week in which the crossbreds (with rises in all average AWEX MPGs) did better than the Merinos (which had falls in all average AWEX MPGs, except at 19.5 microns). The Merinos were most affected up to 18.0 microns; and least affected from 19.5 to 22 microns, where there only a small downward movement. Better type Merino wools attracted good demand.

Oddments came under pressure. The average AWEX Merino Cardings Price Guide fell by 31¢ on Wednesday; and by another 6¢ on Thursday to continue its sharp up and down movements. It has fallen by 89¢ over the last two weeks.

The US Exchange Rate finished 0.48¢ (-0.7%) lower to close at 70.97¢ on Thursday.

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

There was no sale in South Africa. The next sale will be on Wednesday 3 April.

Looking ahead, offerings for the coming three sales are expected to range from 35,945 bales to 41,055 bales. The Year-on-Year three week comparison is not included this week because there was no sale in Week 40 last year (Easter).

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	52¢	106¢	158¢	194¢	216¢

Market Indicator	Changes From			
	Four Sales Ago Week 35	Start of the Season	Week 39 Last Year	Season Average to Week 39 Last Year
Eastern Market Indicator	-69 (-3.4%)	-41 (-2.1%)	+175 (+9.9%)	+296 (+17.8%)
Western Market Indicator	-78 (-3.6%)	-43 (-2.0%)	+228 (+12.2%)	+383 (+22.1%)

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 ¢	-17	-18	-15	-22	-11	-10	-1	-3	-5	-13		
Change %	-0.7%	-0.7%	-0.6%	-0.9%	-0.5%	-0.4%	0.0%	-0.1%	-0.2%	-0.6%		
Since Start of the Season												
Change ¢	-492	-318	-165	-43	+3	+21	+32	+29	+29	+21		
Change %	-16.4%	-11.4%	-6.3%	-1.8%	+0.1%	+0.9%	+1.4%	+1.3%	+1.3%	+0.9%		
Since Same Week Last Year												
Change ¢	-443	-268	-75	+98	+198	+271	+311	+358	+383	+406		
Change %	-15.0%	-9.8%	-3.0%	+4.3%	+9.3%	+13.3%	+15.7%	+18.6%	+20.3%	+22.0%		

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 ¢			+22	+19	+16	+20	-37
Change %			+1.6%	+1.6%	+1.7%	+3.3%	-3.2%
Since Start of the Season							
Change ¢	-237	-115	+222	+264	+182	-357	
Change %	-13.0%	-7.4%	+23.1%	+39.0%	+40.4%	-24.3%	
Since Same Week Last Year							
Change ¢	+265	+239	+316	+329	+216	-215	
Change %	+20.0%	+20.1%	+36.5%	+53.8%	+51.8%	-16.2%	

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 29 March 2019 (Week 39)

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.

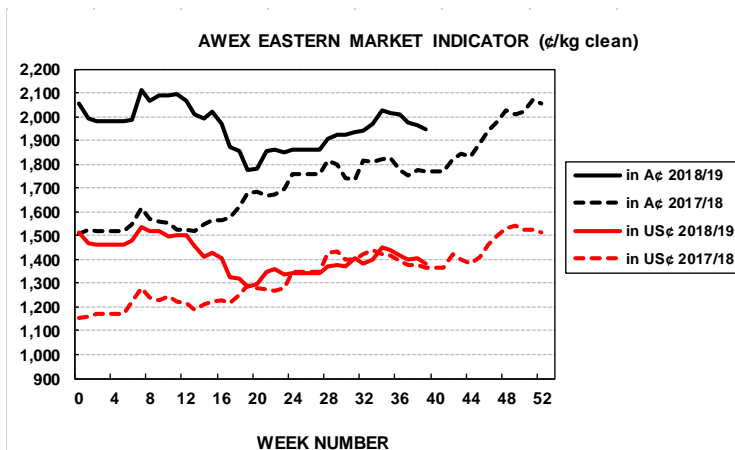
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,941	8,717	9.6%	1.3%	5.7%	7,884
South	21,855	20,153	11.1%	2.2%	9.2%	17,924
West	10,333	8,535	16.0%	5.6%	8.8%	7,171
Australia	43,129	37,405	11.8%	2.8%	8.3%	32,979

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-67,970	-16.5%	-17.3%
-88,334	-11.5%	-12.9%
-25,959	-9.1%	-12.9%
-182,263	-12.4%	-14.2%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 40	Week 41	Week 42	Differences
North	9,524	9,480	11,110	-15.3%
South	21,462	18,035	21,695	-18.2%
West	7,226	8,430	8,250	-21.0%
New Zealand				
Australia	38,212	35,945	41,055	115,212
Differences	Easter	-33.9%	+3.7%	

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	71.45	-0.39	-0.27	+0.43	-0.21	-0.04	-0.48 (-0.7%)	70.97	70.49	74.41
Euro	62.53	-0.08	+0.21	+0.30	+0.12	-0.02	+0.53 (+0.8%)	63.06	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	+239
West	2114	+306

THIS YEAR'S EMI	
This Week	1947
First Week	1994
Low (0/01)	1776
High (0/01)	2116

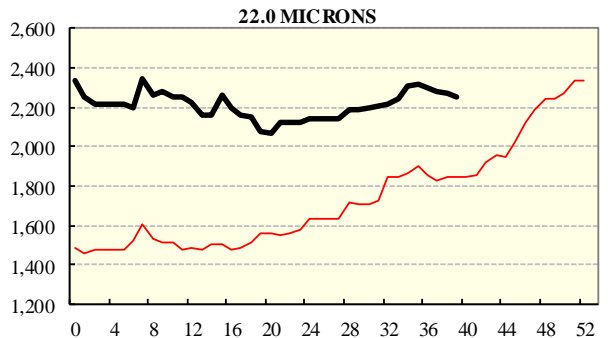
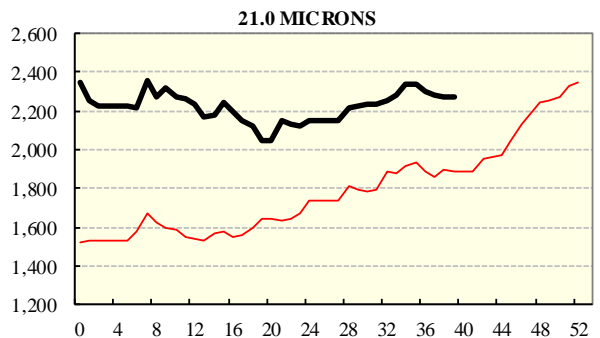
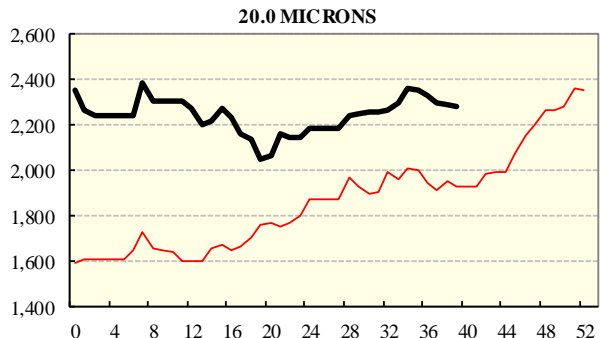
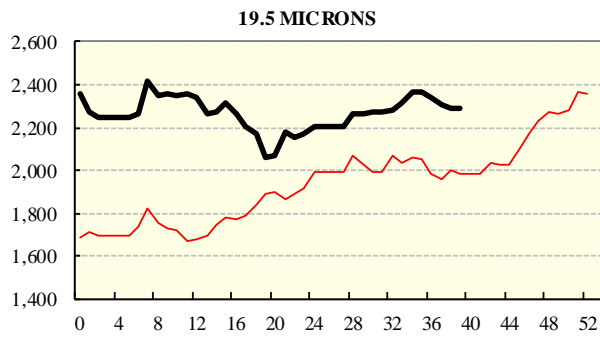
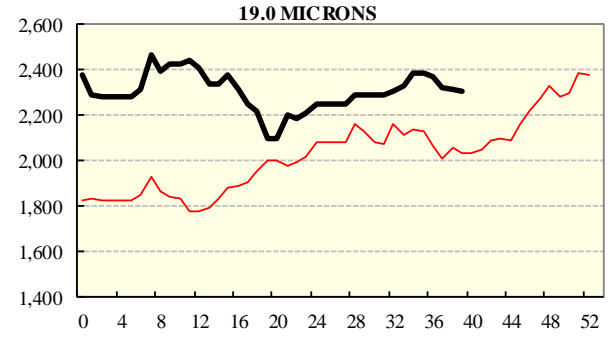
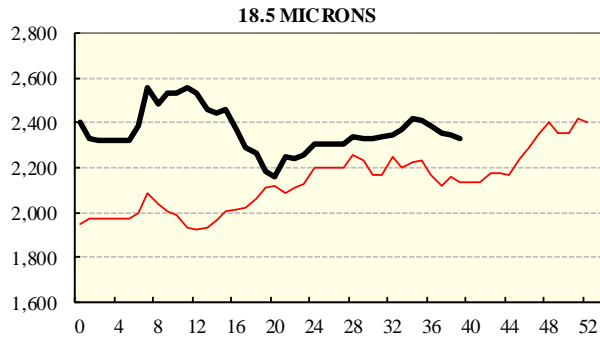
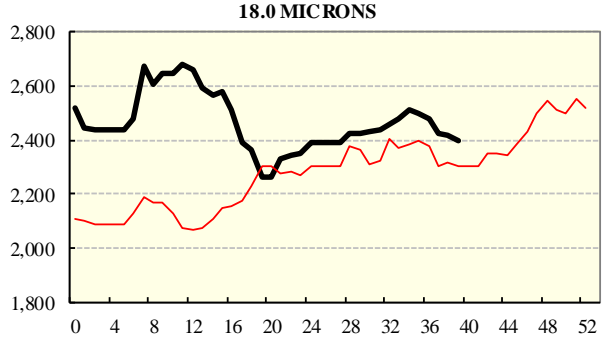
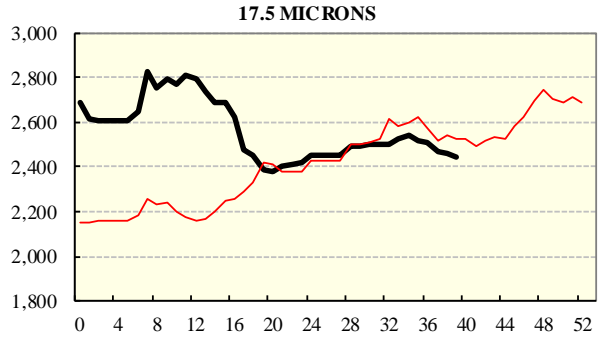
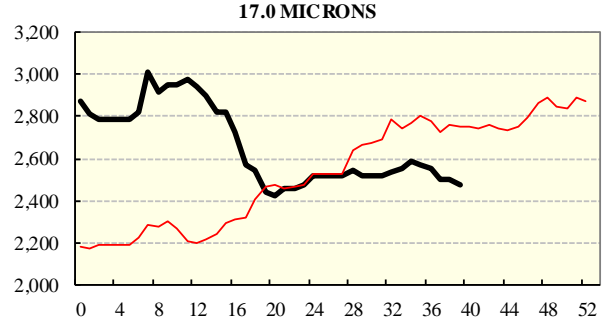
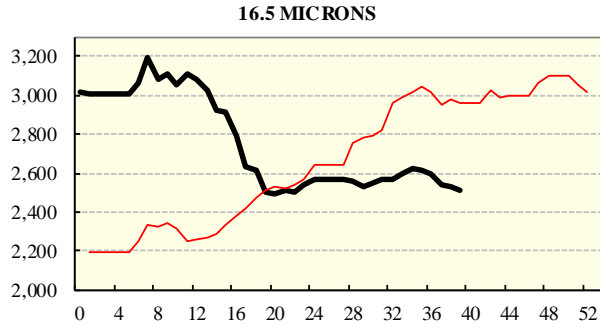
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1993	-27
South	1919	-49
West	2099	-43

BALES OFFERED	
This Year	1,282,614
Last Year	1,464,877
Difference	-182,263
% Diff	-12.4%
FIRST OFFERED BALES	
Difference	-14.2%
% of Offering	93.8%

REGION BALES		
This Sale:		
North	8,717	
South	20,153	
West	8,535	
Progressive Totals:		
North	344,503	-16.5%
South	677,872	-11.5%
West	260,239	-9.1%

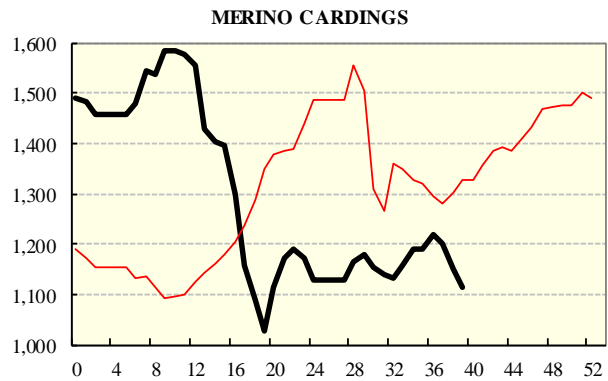
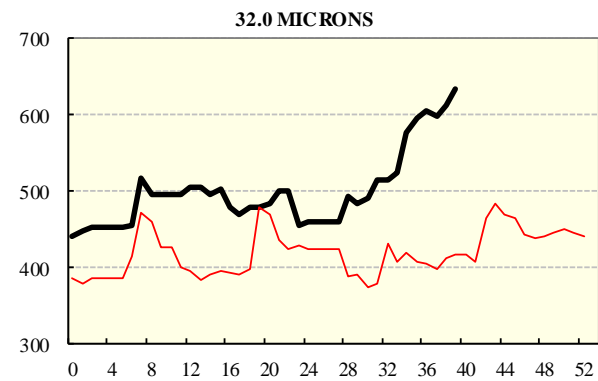
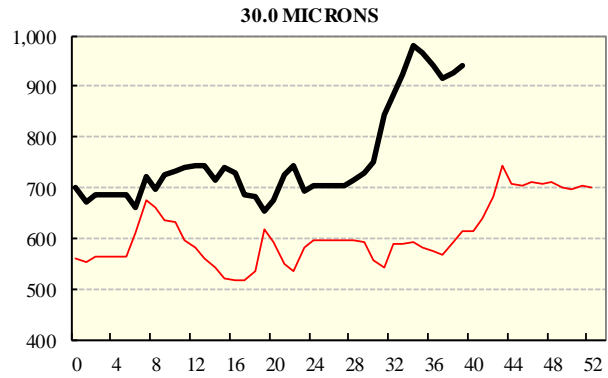
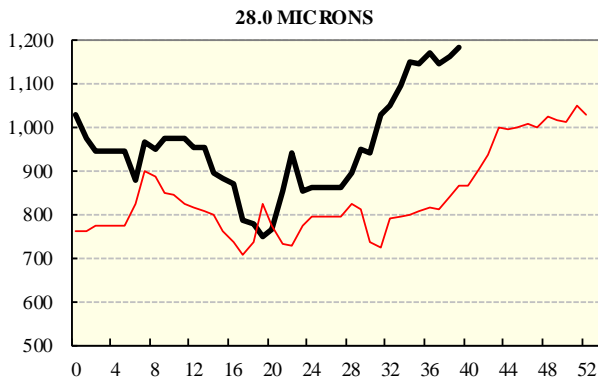
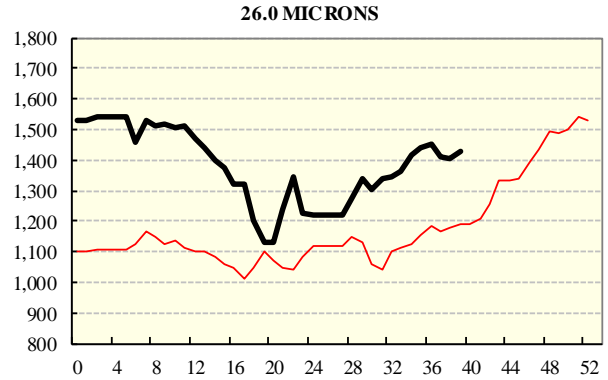
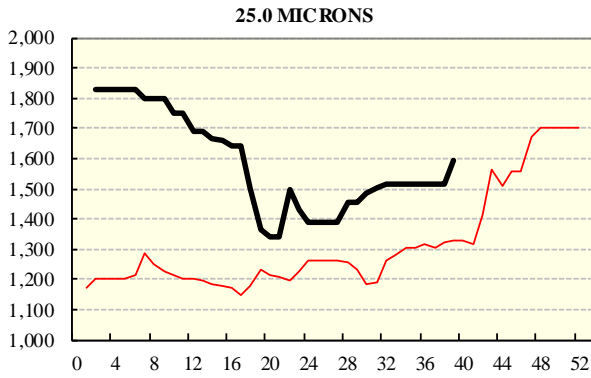
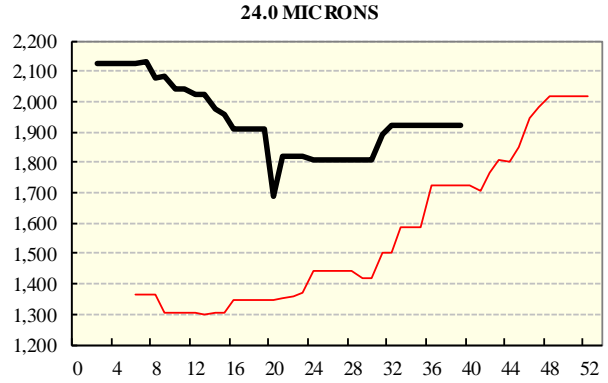
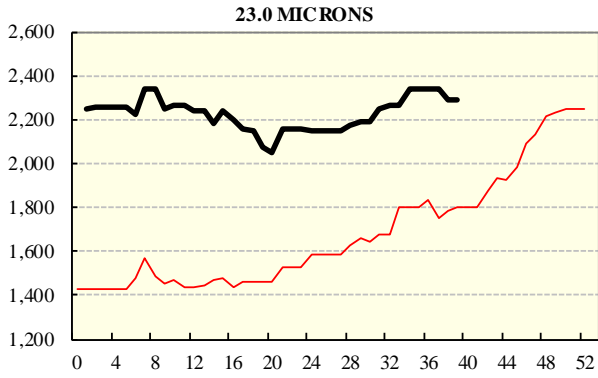
AVERAGE AWEX MICRON PRICE GUIDES

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)

