

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 30 November 2018 (Week 22)

The market held onto last week's 77¢ lift when AWEX EMI finished 2¢ higher (+0.1%) in Australian currency and 13¢ higher (+1.0%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

34,513 bales were on offer nationally, compared with 30,761 bales last sale. 7.6% of the offering was passed in.

AWEX reports that the value of the wool sold was \$65.2 million (\$2,045 per bale), taking the season total to \$1.398 billion (\$2,275 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 22)									
Centre	Last Sale		Day-to-Day Changes (Week 22)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	21	1858	No Sale	+2	0	+2 (+0.1%)	1860	+13	+13
Northern	21	1898	No Sale	+5	+2	+7 (+0.4%)	1905	+17	+16
Southern	21	1832	No Sale	+1	-2	-1 (-0.1%)	1831	+11	+10
Western	21	2016	No Sale	-18	+11	-7 (-0.3%)	2009	+7	+8

The sale started well on Wednesday, with good demand for the better wools, but eased later in the day in the West where the individual average AWEX Micron Price Guides fell by 30¢, or more. This can be a worrying sign for the following day, but there turned out to be gains of around 18¢ in the individual MPG's in the West on Thursday.

The best gains for the week were among the crossbreds where there were some big gains on Wednesday. It was a more modest week for the Merinos, with a number of average AWEX MPGS moving down.

Oddments finished strongly, with the average Merino Cardings Price Guide lifting by another 16¢ to continue its recent recovery.

The US Exchange Rate finished 0.64¢ (0.9%) higher to close at 73.14¢ on Thursday, the highest closing rate since early August. It appears to be a consequence of a weaker US Dollar.

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

Looking ahead, there are only two more sales in the pre-Christmas period. Their expected offerings of 39,510 bales and 41,452 bales are higher than in recent weeks, but are still expected to be 18.6% less than in the same weeks last year.

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	112¢	174¢	248¢	285¢	332¢

Market Indicator	Changes From			
	Four Sales Ago Week 18	Start of the Season	Week 22 Last Year	Season Average to Week 22 Last Year
Eastern Market Indicator	+6 (+0.3%)	-128 (-6.4%)	+184 (+11.0%)	+391 (+24.7%)
Western Market Indicator	+4 (+0.2%)	-133 (-6.2%)	+284 (+16.5%)	+489 (+30.0%)

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 ¢	-12	-3	+5	+13	-10	-14	-24	-22	-24	-3		
Change %	-0.5%	-0.1%	+0.2%	+0.6%	-0.4%	-0.6%	-1.1%	-1.0%	-1.1%	-0.1%		
Since Start of the Season												
Change ¢	-503	-341	-201	-97	-89	-100	-105	-113	-115	-109		
Change %	-16.7%	-12.2%	-7.7%	-4.0%	-3.8%	-4.4%	-4.6%	-5.0%	-5.1%	-4.9%		
Since Same Week Last Year												
Change ¢	-38	-6	+32	+63	+128	+188	+268	+373	+484	+563		
Change %	-1.5%	-0.2%	+1.3%	+2.8%	+6.1%	+9.4%	+14.2%	+21.1%	+29.5%	+36.1%		

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 ¢		+109	+85	+19		+16
Change %		+8.8%	+10.0%	+2.6%		+1.4%
Since Start of the Season						
Change ¢		-329	-197	-21	+66	-282
Change %		-18.0%	-12.8%	-2.2%	+9.7%	-19.2%
Since Same Week Last Year						
Change ¢		+302	+304	+212	+208	-200
Change %		+25.2%	+29.1%	+29.2%	+38.9%	-14.4%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 30 November 2018 (Week 22)

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 September ABS export data.

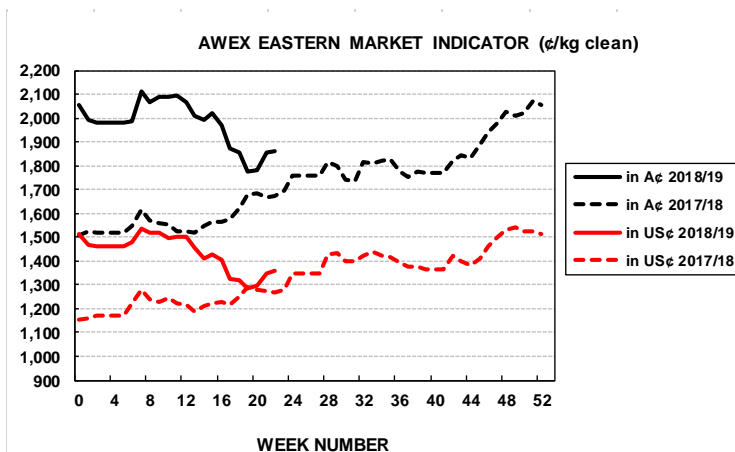
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	7,852	8,779	4.6%	5.4%	8.0%	8,375
South	15,016	17,691	7.7%	4.3%	8.9%	16,332
West	7,893	8,043	10.8%	5.2%	13.1%	7,176
Australia	30,761	34,513	7.6%	4.8%	9.6%	31,883

Actual and % Changes in the Progressive Offerings from Last Year	
-51,420	-20.4%
-70,512	-16.5%
-30,401	-19.5%
-152,333	-18.2%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 23	Week 24	Week 25	Differences
North	9,728	11,525	No Sale	-12.2%
South	20,672	21,577	No Sale	-26.0%
West	9,110	8,350	No Sale	-4.3%
New Zealand	840			
Australia	39,510	41,452		80,962
Differences	-18.7%	-18.6%		-18.6%

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	72.50	0.00	0.00	-0.22	+0.05	+0.81	+0.64 (+0.9%)	73.14	70.72	74.41
Euro	63.64	-0.12	+0.38	-0.15	+0.28	+0.21	+0.60 (+0.9%)	64.24	61.17	64.24

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2018	July to September 2018/19	July to September 2017/18	By Weight	By Value
China	77.1%	74.8%	76.0%	-13.2%	+21.6%
India	5.4%	6.3%	6.4%	-12.7%	+10.2%
Italy	4.5%	6.1%	5.2%	-7.6%	+10.3%
Czech Republic	3.8%	3.9%	5.9%	-47.8%	-16.2%
Korea	2.6%	2.1%	1.4%	+17.4%	+45.4%
Malaysia	0.9%	1.1%	1.6%	-47.4%	-39.4%
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	1973
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2021	+209
South	1943	+250
West	2121	+313

THIS YEAR'S EMI	
This Week	1860
First Week	1994
Low (0/01)	1776
High (0/01)	2116

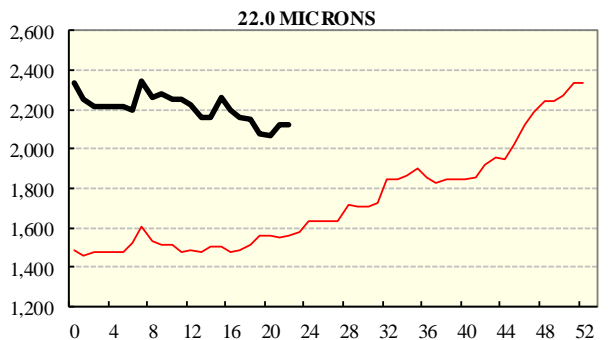
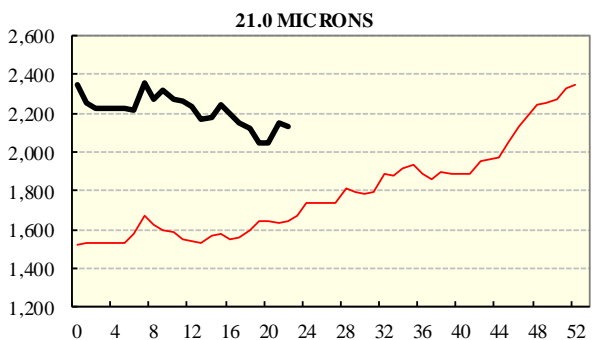
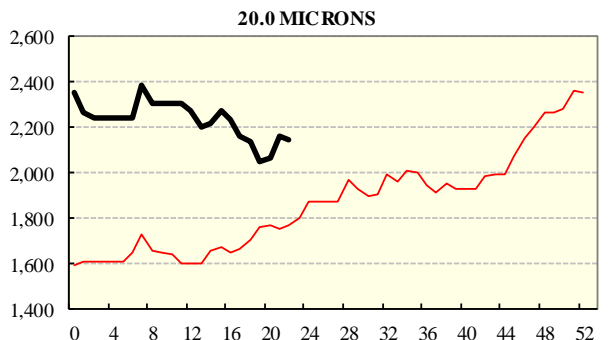
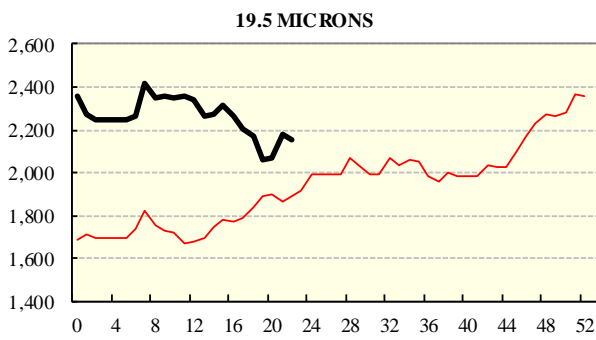
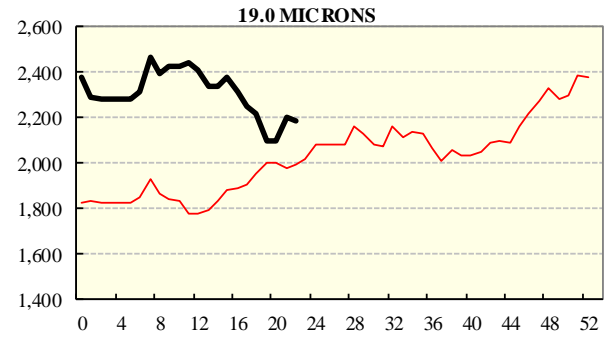
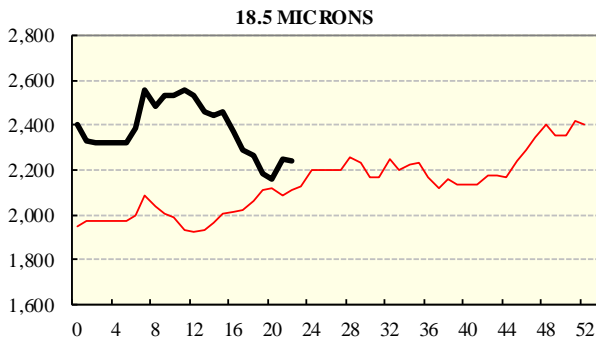
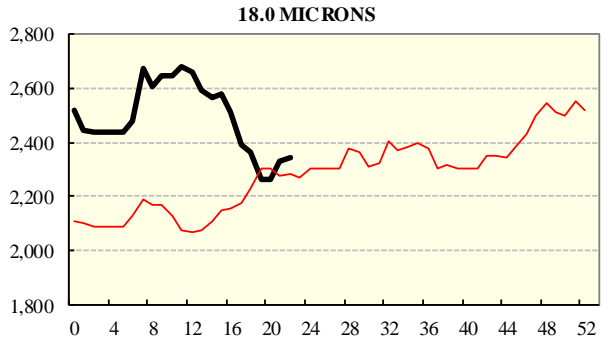
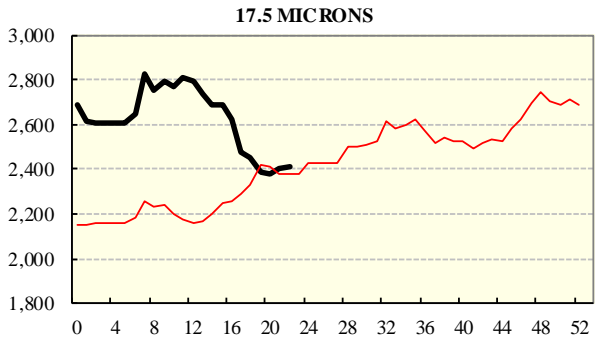
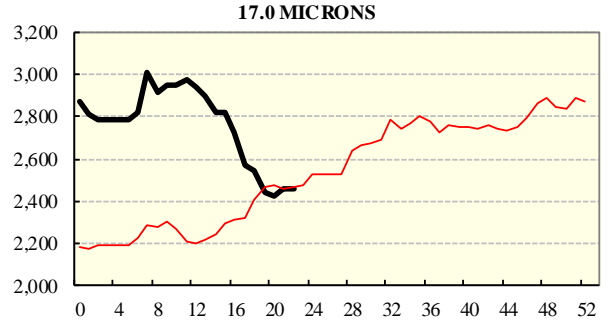
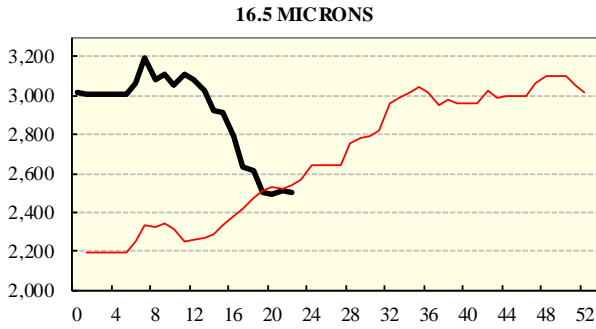
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1905	-115
South	1831	-137
West	2009	-133

BALES OFFERED	
This Year	683,894
Last Year	836,227
Difference	-152,333
% Diff	-18.2%
FIRST OFFERED BALES	
Difference	-19.0%
% of Offering	94.6%

REGION BALES		
This Sale:		
North	8,779	
South	17,691	
West	8,043	
Progressive Totals:		Diff
North	200,891	-20.4%
South	357,668	-16.5%
West	125,335	-19.5%

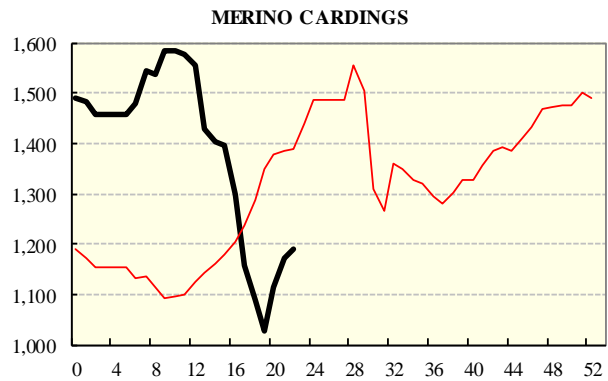
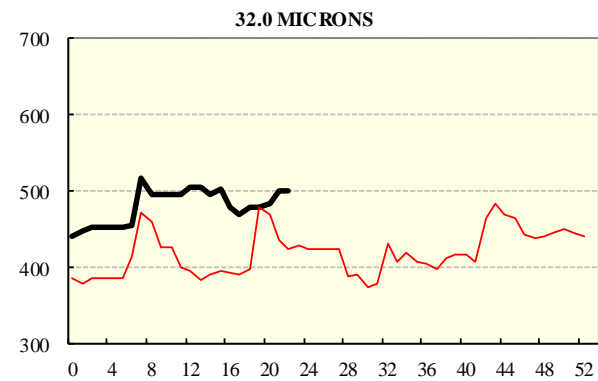
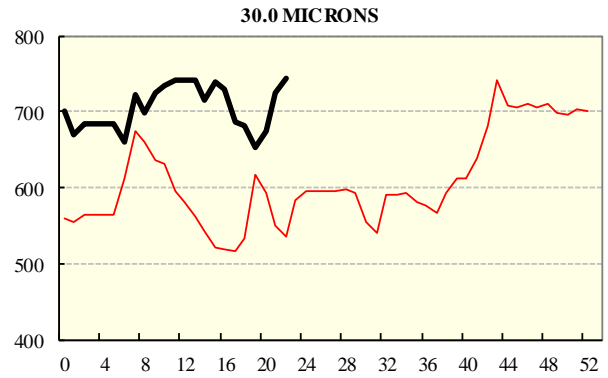
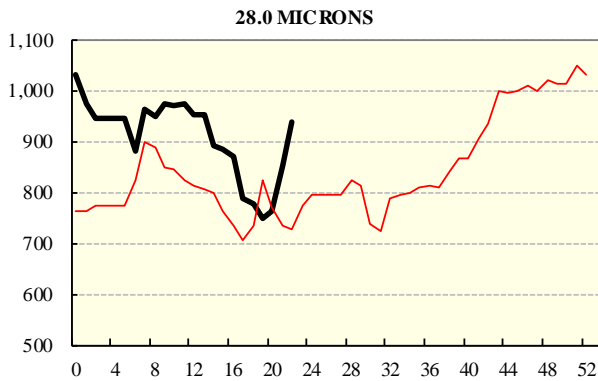
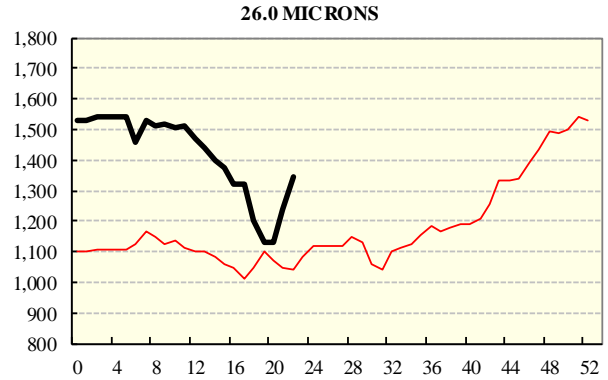
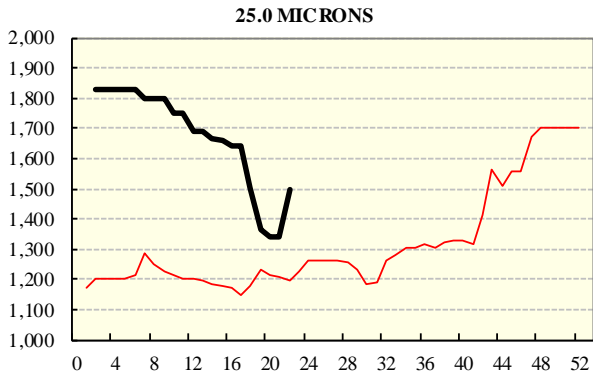
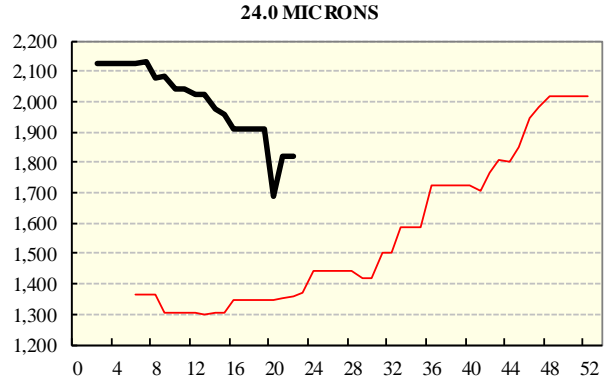
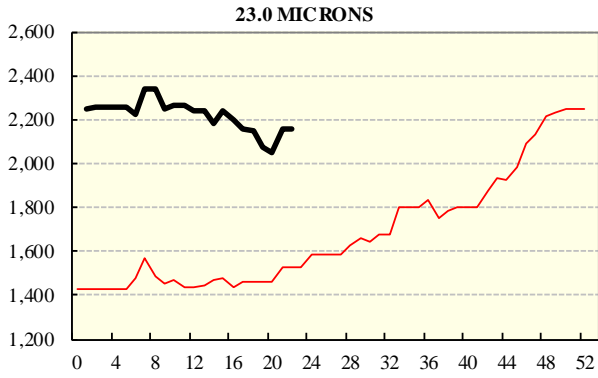
AVERAGE AWEX MICRON PRICE GUIDES

f (black graph line) and 2017/18 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

f (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)

