

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 5 April 2019 (Week 40)

The AWEX EMI finished at 1943¢, 4¢ lower (-0.2%) in Australian currency and was unchanged, in US currency at sales in Sydney, Melbourne and Fremantle this week.

37,454 bales were on offer nationally, compared with 37,405 bales last sale. 12.8% of the offering was passed in, mostly due to a Pass-In Rate of 19.1% in the West. Equivalent values in the other Regions were 8.8% in the South and 12.4% in the North.

AWEX reports that the value of the wool sold was \$66.1 million (\$2,023 per bale), taking the season total to \$2.605 billion (\$2,179 per bale).

Centre	Last Sale		Day-to-Day Changes (Week 40)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	39	1947	No Sale	-1	-3	-4 (-0.2%)	1943	0	+1
Northern	39	1993	No Sale	-3	-4	-7 (-0.4%)	1986	-2	-1
Southern	39	1919	No Sale	-1	-3	-4 (-0.2%)	1915	0	+1
Western	39	2099	No Sale	-8	+4	-4 (-0.2%)	2095	0	+1

The market followed the pattern seen in recent weeks when the better fleece and skirting types were generally in good demand; and crossbred types out-performed the Merino types.

Oddments had a better week when the average AWEX Merino Cardings Price Guide fell by 10¢. Although the price movement was downwards, it was much more favourable than the 89¢ fall experienced over the two previous weeks.

The US Exchange Rate moved back over 70¢ to finish 0.14¢ (0.2%) higher and close at 71.11¢ on Thursday.

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

The Cape Wools Indicator fell by 4.9% in South Africa where the Chinese bans are still in place. However, much of this fall could be attributed to the rise of 2.4% in the value of the Rand against the US Dollar.

Looking ahead, offerings for the coming two sales leading up to Easter are currently expected to be 38,712 bales and 42,465 bales; and to be 13.7% less than in the same two weeks last year. The forecast progressive difference to Week 42 is -12.5%. There is no sale in Week 43 (the first week after 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	55¢	114¢	167¢	164¢	202¢

Market Indicator	Changes From			
	Four Sales Ago Week 36	Start of the Season	Week 40 Last Year	Season Average to Week 40 Last Year
Eastern Market Indicator	-65 (-3.2%)	-45 (-2.3%)	No Sale	No Sale
Western Market Indicator	-62 (-2.9%)	-47 (-2.2%)	No Sale	No Sale

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 ¢	-11	-16	-2	-4	-1	-5	-12	-13	-7	-2		
Change %	-0.4%	-0.6%	-0.1%	-0.2%	0.0%	-0.2%	-0.5%	-0.6%	-0.3%	-0.1%		
Since Start of the Season												
Change ¢	-503	-334	-167	-47	+2	+16	+20	+16	+22	+19		
Change %	-16.7%	-11.9%	-6.4%	-1.9%	+0.1%	+0.7%	+0.9%	+0.7%	+1.0%	+0.9%		
Since Same Week Last Year												
Change ¢	No Sale											
Change %	No Sale											

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	+28	+23	+23	+18	+8	-10
Change %	+1.8%	+1.6%	+1.9%	+1.9%	+1.3%	-0.9%
Since Start of the Season						
Change ¢	-209	-92	+245	+282	+190	-367
Change %	-11.4%	-6.0%	+25.5%	+41.7%	+42.1%	-25.0%
Since Same Week Last Year						
Change ¢	No Sale					
Change %	No Sale					

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 5 April 2019 (Week 40)

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.

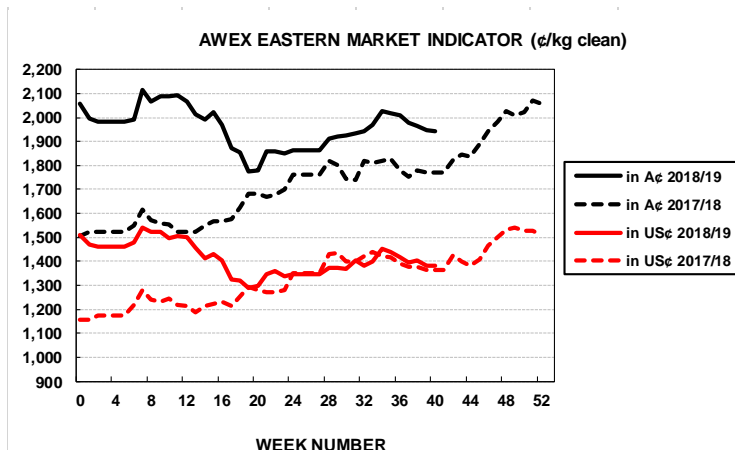
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	8,717	9,580	8.8%	1.3%	3.8%	8,734
South	20,153	20,647	12.4%	3.5%	6.7%	18,085
West	8,535	7,227	19.1%	5.1%	13.1%	5,850
Australia	37,405	37,454	12.8%	3.3%	7.2%	32,669

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-58,390	-14.2%	-15.0%
-67,687	-8.8%	-10.3%
-18,732	-6.5%	-10.5%
-144,809	-9.9%	-11.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 41	Week 42	Week 43	Differences
North	6,836	10,960	No Sale	-50.4%
South	20,978	22,605	No Sale	-39.1%
West	10,898	8,900	No Sale	-32.2%
New Zealand				
Australia	38,712	42,465		81,177
Differences	-28.9%	+7.2%		-13.7%

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	70.97	-0.10	+0.34	-0.41	+0.26	+0.05	+0.14 (+0.2%)	71.11	70.49	74.41
Euro	63.06	+0.04	+0.29	-0.19	+0.12	-0.07	+0.19 (+0.3%)	63.25	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	1961
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2008	+196
South	1932	+239
West	2113	+306

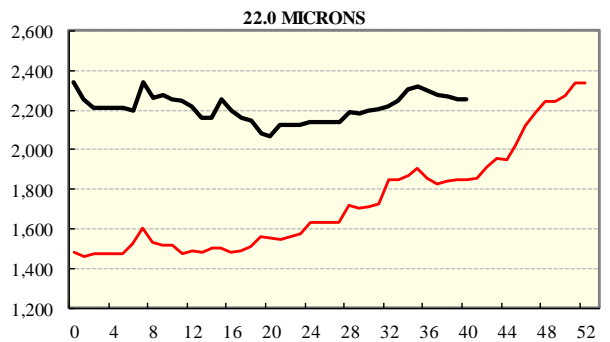
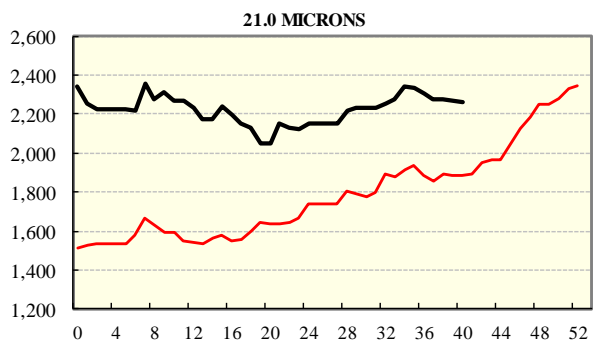
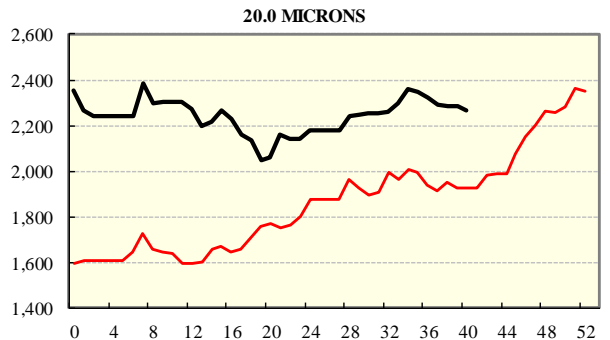
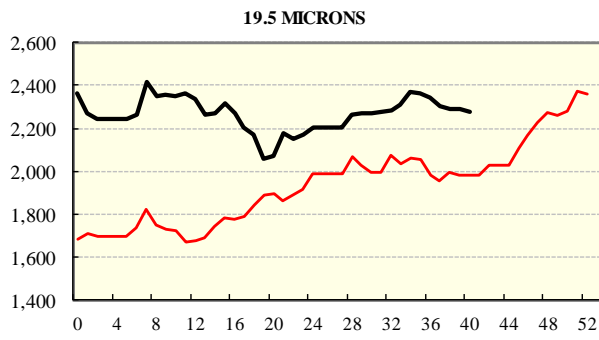
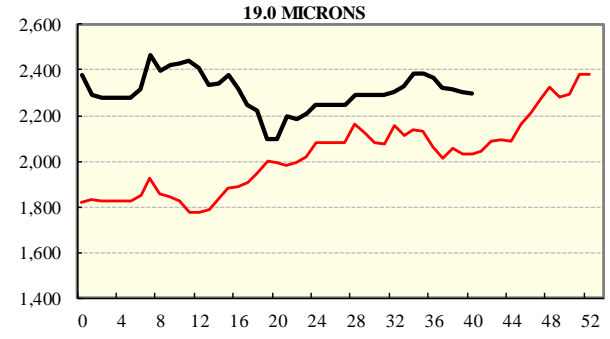
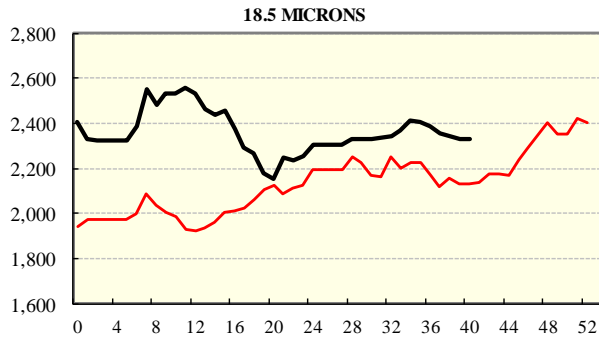
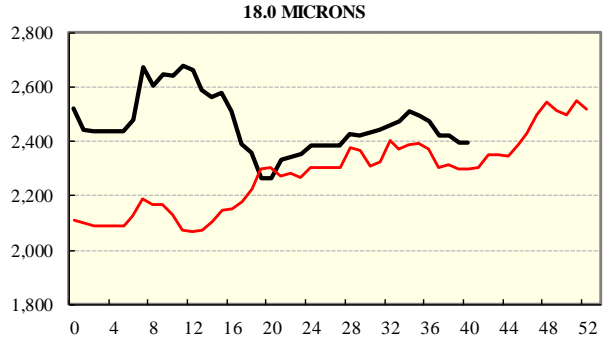
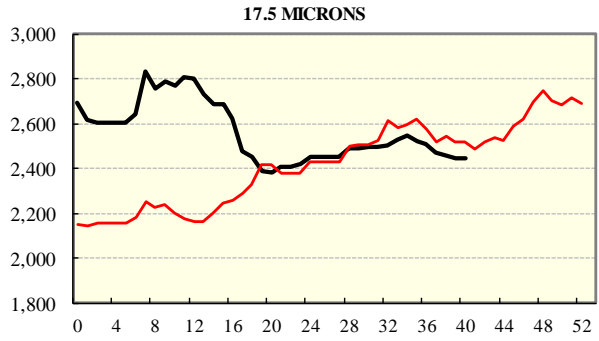
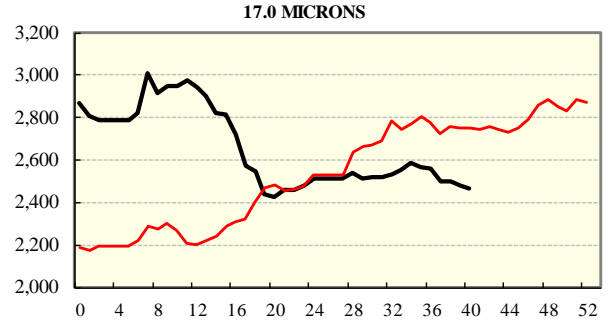
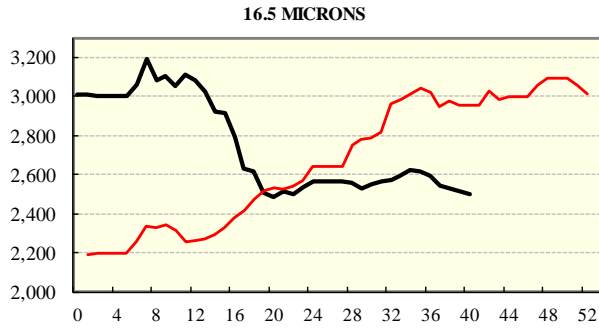
THIS YEAR'S EMI	
This Week	1943
First Week	1994
Low (0/01)	1776
High (0/01)	2116

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1986	-34
South	1915	-53
West	2095	-47

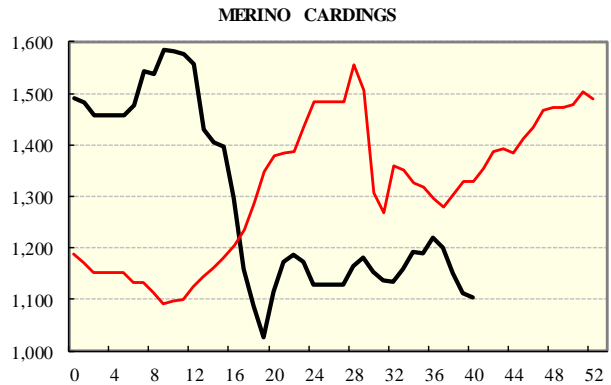
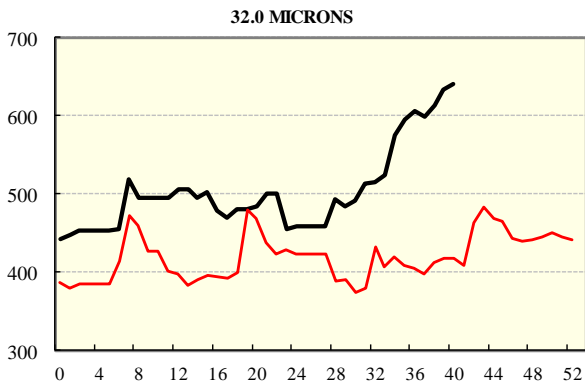
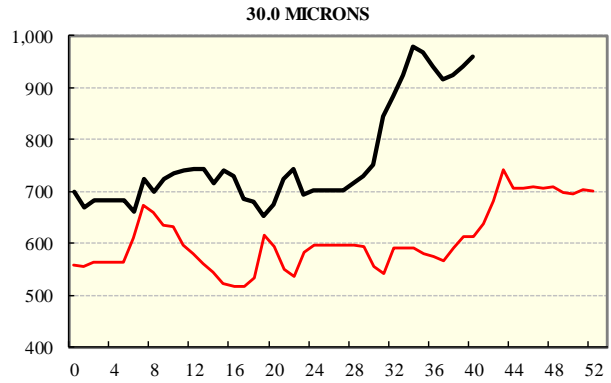
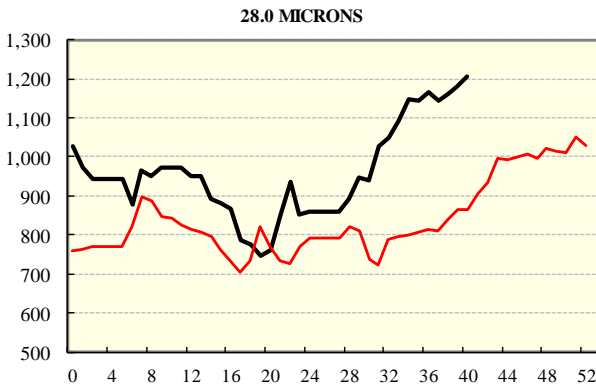
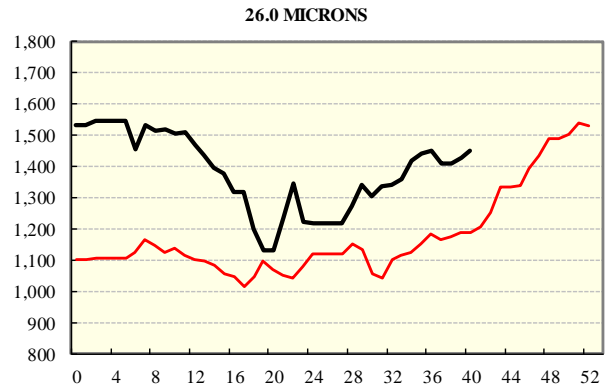
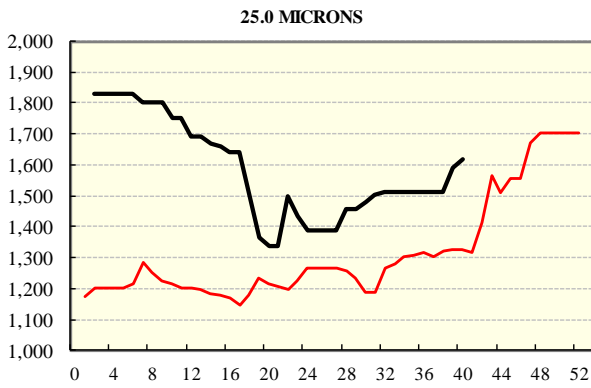
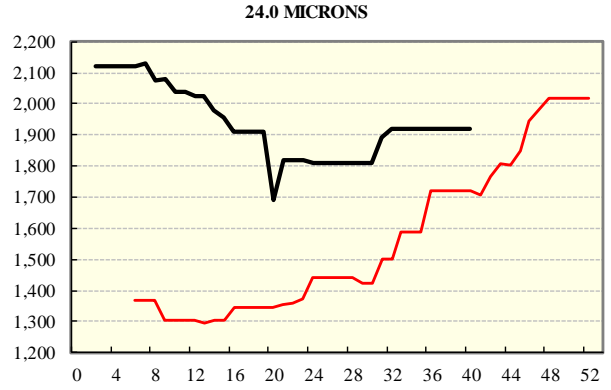
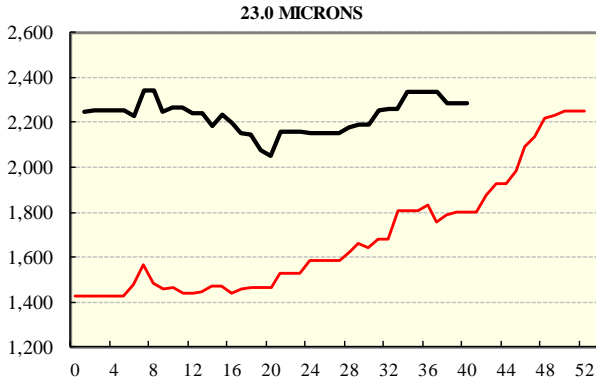
BALES OFFERED	
This Year	1,320,068
Last Year	1,464,877
Difference	-144,809
% Diff	-9.9%
FIRST OFFERED BALES	
Difference	-11.7%
% of Offering	93.8%

REGION BALES		
This Sale:		Diff
North	9,580	
South	20,647	
West	7,227	
Progressive Totals:		Diff
North	354,083	-14.2%
South	698,519	-8.8%
West	267,466	-6.5%

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)

