

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 8 February 2019 (Week 32)

The AWEX EMI finished 10¢ higher (+0.5%) in Australian currency and 26¢ lower (-1.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

39,894 bales were on offer nationally, compared with 38,830 bales last sale. 7.0% of the offering was passed in.

AWEX reports that the value of the wool sold was \$77.2 million (\$2,081 per bale), taking the season total to \$1.966 billion (\$2,205 per bale).

Centre	Last Sale		Day-to-Day Changes (Week 32)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	31	1934	No Sale	0	+10	+10 (+0.5%)	1944	-26	-7
Northern	31	1978	No Sale	+1	+16	+17 (+0.9%)	1995	-22	-4
Southern	31	1906	No Sale	0	+6	+6 (+0.3%)	1912	-28	-9
Western	31	2094	No Sale	+2	+5	+7 (+0.3%)	2101	-31	-10

It was another solid week, with widespread strong demand. It was also a week, in which the direction of the movement in the EMI was again strongly influenced by movement in the US Exchange Rate - up last week and down this week.

When the EMI is compared with two weeks ago, it is up in both currencies, maintaining the momentum seen since sales resumed in January.

Changes in the average AWEX Micron Price Guides were similar across the Merino wools, apart from a greater lift at 24 microns. The crossbreds again generally did better than the Merinos, but by a much smaller margin than occurred last week. The strongest performances occurred at 28 and 30 microns, as was the case last week. Oddments were easier on Wednesday, but recovered most of the falls on Thursday

The US Exchange Rate finished 1.69¢ (-2.3%) lower to close at 70.99¢ on Thursday. The net movement over the last two weeks is -0.11¢.

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 35,275 bales to 39,520 bales and to be 12.0% less than in the same period last year. The forecast progressive difference to Week 35 is -15.0%.

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	107¢	196¢	242¢	255¢	291¢

Market Indicator	Changes From			
	Four Sales Ago Week 28	Start of the Season	Week 32 Last Year	Season Average to Week 32 Last Year
Eastern Market Indicator	+34 (+1.8%)	-44 (-2.2%)	+126 (+6.9%)	+323 (+19.8%)
Western Market Indicator	+18 (+0.9%)	-41 (-1.9%)	+180 (+9.4%)	+417 (+24.7%)

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 ¢	+9	+10	+6	+16	+5	+13	+9	+10	+20	+10	+10	+28
Change %	+0.4%	+0.4%	+0.2%	+0.7%	+0.2%	+0.6%	+0.4%	+0.4%	+0.9%	+0.5%	+0.4%	+1.5%
Since Start of the Season												
Change ¢	-434	-265	-108	+15	+17	+21	+24	+10	+10	-17	+13	-202
Change %	-14.4%	-9.5%	-4.1%	+0.6%	+0.7%	+0.9%	+1.1%	+0.4%	+0.4%	-0.8%	+0.6%	-9.5%
Since Same Week Last Year												
Change ¢	-392	-255	-113	+55	+94	+145	+211	+270	+361	+366		
Change %	-13.2%	-9.1%	-4.3%	+2.3%	+4.2%	+6.7%	+10.2%	+13.5%	+19.1%	+19.8%		

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	+10	+4	+21	+40	+2	-5
Change %	+0.7%	+0.3%	+2.0%	+4.7%	+0.4%	-0.4%
Since Start of the Season						
Change ¢	-314	-202	+90	+207	+65	-337
Change %	-17.2%	-13.1%	+9.4%	+30.6%	+14.4%	-22.9%
Since Same Week Last Year						
Change ¢	+249	+239	+261	+294	+84	-226
Change %	+19.7%	+21.7%	+33.1%	+49.8%	+19.4%	-16.6%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 8 February 2019 (Week 32)

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.

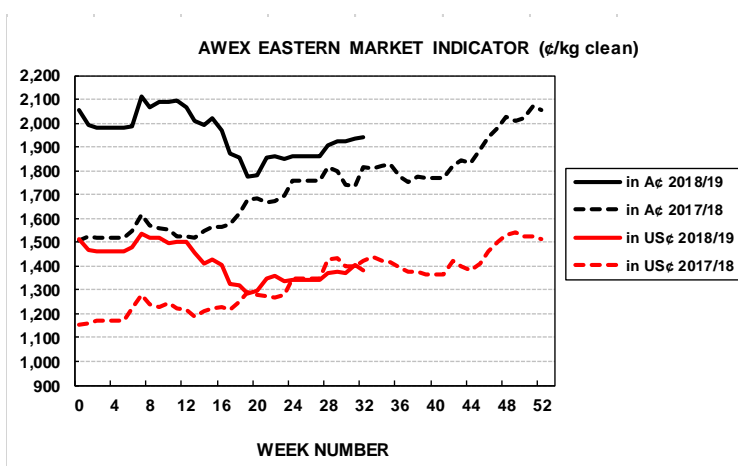
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	8,789	11,262	6.3%	3.9%	6.4%	10,555
South	20,853	19,396	6.4%	3.1%	8.7%	18,149
West	9,188	9,236	9.2%	2.5%	12.7%	8,388
<b>Australia</b>	<b>38,830</b>	<b>39,894</b>	<b>7.0%</b>	<b>3.2%</b>	<b>9.0%</b>	<b>37,092</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
-63,304	-18.6%	-19.2%
-87,854	-14.5%	-16.0%
-27,056	-12.3%	-16.3%
<b>-178,214</b>	<b>-15.3%</b>	<b>-16.9%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 33	Week 34	Week 35	Differences
North	7,483	9,200	10,041	<b>-15.8%</b>
South	23,356	20,570	16,934	<b>-8.6%</b>
West	8,681	8,435	8,300	<b>-15.3%</b>
<b>New Zealand</b>		<b>2,050</b>		
<b>Australia</b>	<b>39,520</b>	<b>38,205</b>	<b>35,275</b>	<b>113,000</b>
<b>Differences</b>	<b>-7.1%</b>	<b>-8.3%</b>	<b>-20.1%</b>	<b>-12.0%</b>

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	72.68	-0.27	-0.14	+0.33	-1.07	-0.54	-1.69 (-2.3%)	70.99	70.72	74.41
Euro	63.18	+0.10	-0.12	+0.34	-0.77	-0.25	-0.70 (-1.1%)	62.48	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%
<b>Change all Countries</b>				<b>-20.7%</b>	<b>+8.2%</b>



AVERAGE EMI	
This Year	1955
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2002	+190
South	1926	+233
West	2108	+300

THIS YEAR'S EMI	
This Week	1944
First Week	1994
Low (0/01)	1776
High (0/01)	2116

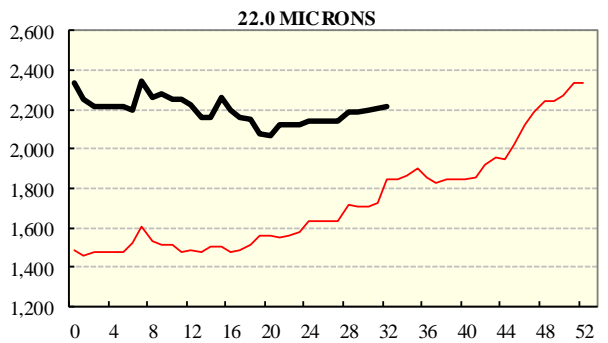
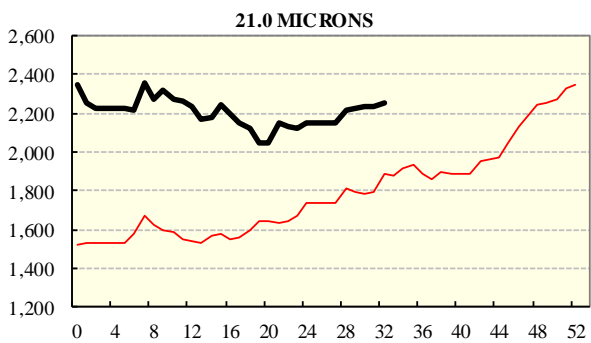
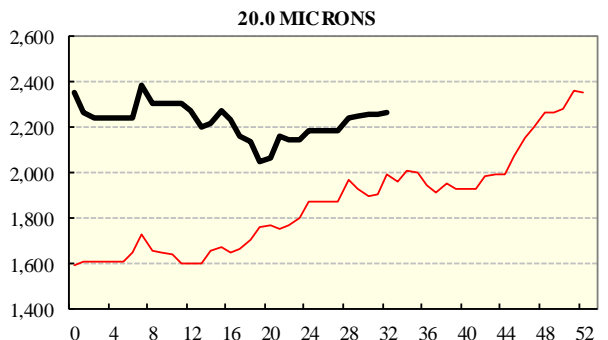
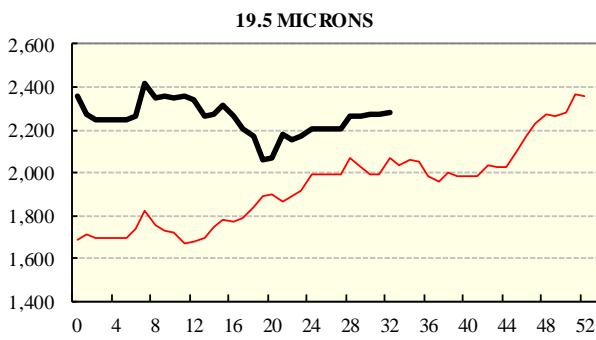
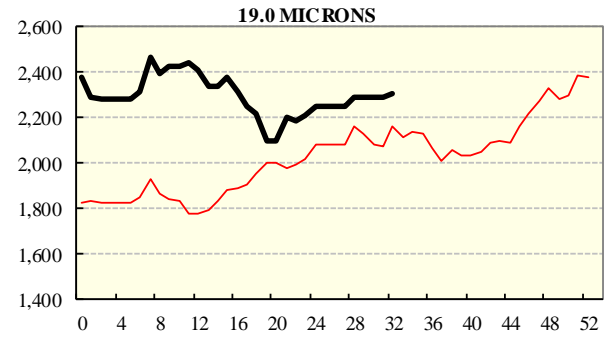
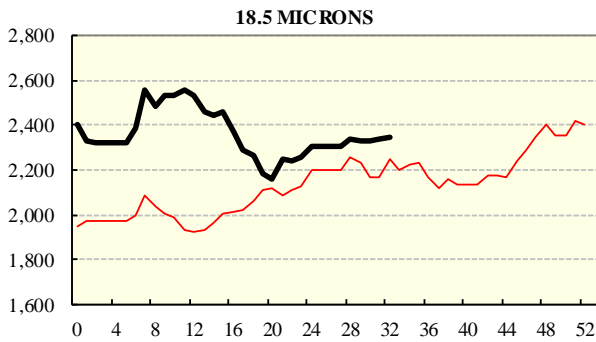
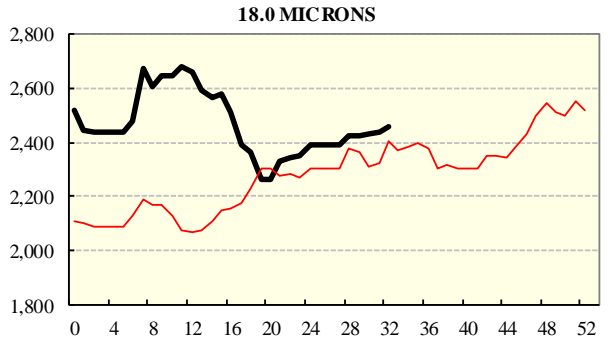
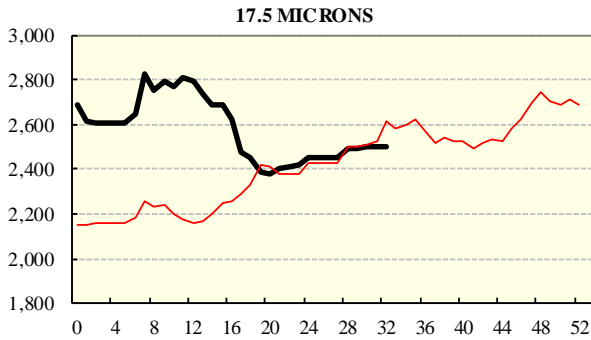
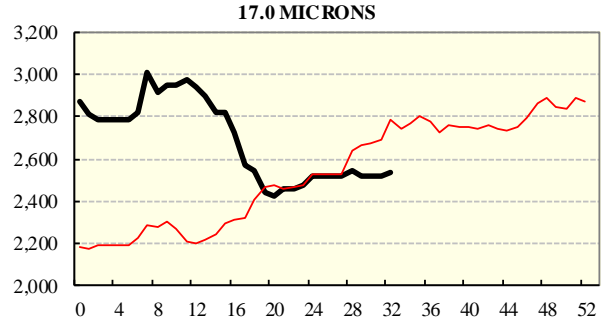
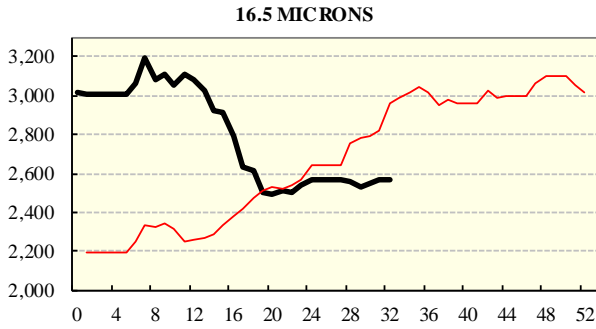
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1995	-25
South	1912	-56
West	2101	-41

BALES OFFERED	
This Year	987,084
Last Year	1,165,298
Difference	-178,214
% Diff	-15.3%
FIRST OFFERED BALES	
Difference	-16.9%
% of Offering	94%

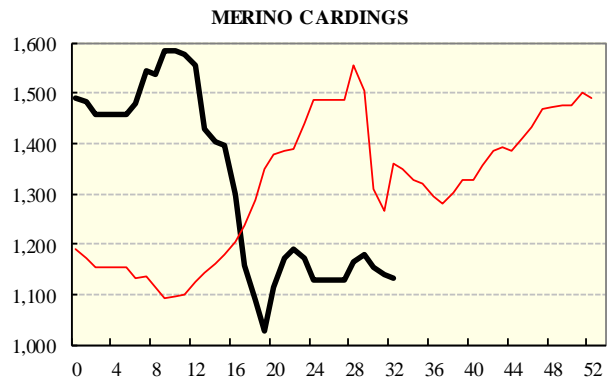
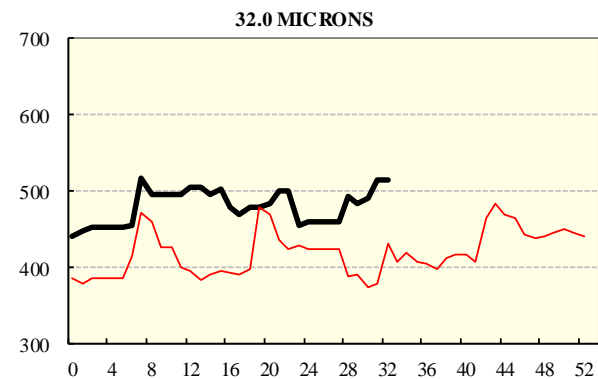
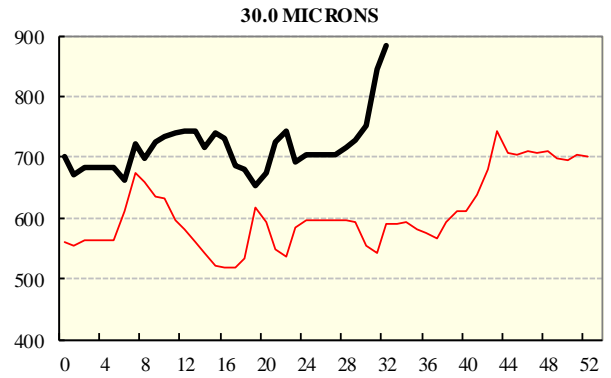
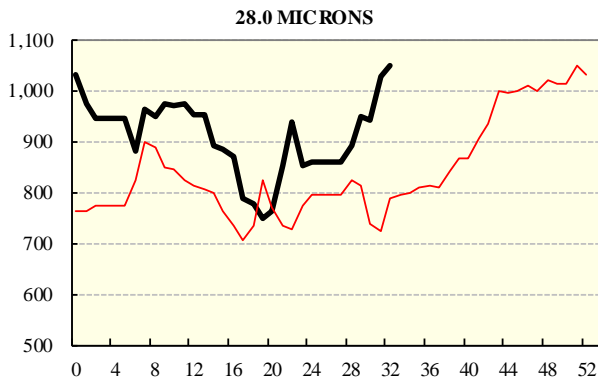
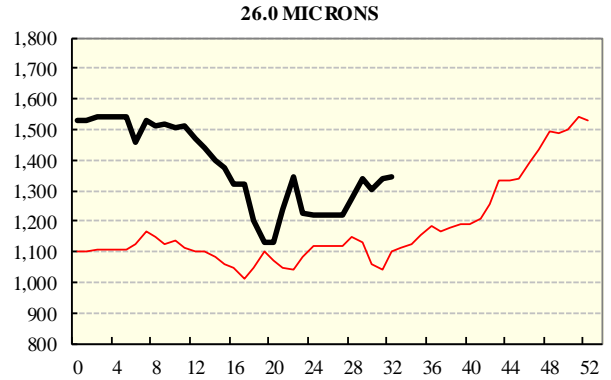
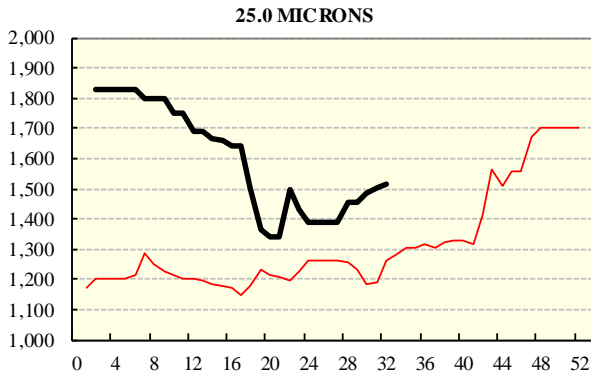
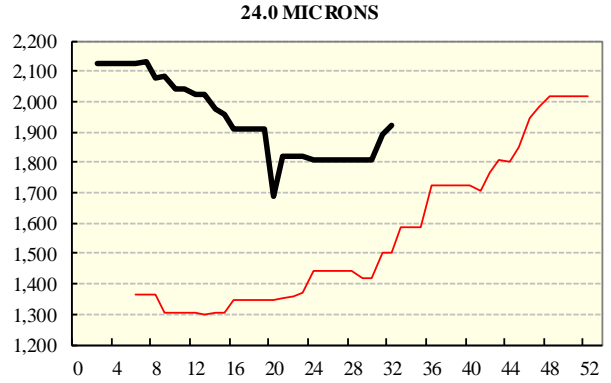
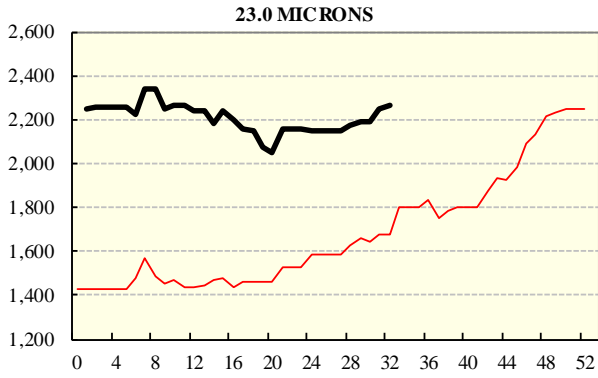
REGION BALES		
This Sale:		Diff
North	11,262	
South	19,396	
West	9,236	
Progressive Totals:		Diff
North	276,555	-18.6%
South	517,457	-14.5%
West	193,072	-12.3%

## 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)

