

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW Week Ending 8 March 2019 (Week 36)

The AWEX EMI finished at 2008¢, 8¢ lower (-0.4%) in Australian currency and 26¢ lower (-1.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

45,130 bales were on offer nationally, compared with 48,948 bales last sale. 8.8% of the offering was passed in.

AWEX reports that the value of the wool sold was \$88.0 million (\$2,138 per bale), taking the season total to \$2.315 billion (\$2,196 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 36)									
Centre	Last Sale		Day-to-Day Changes (Week 36)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	35	2016	+2	0	-10	-8 (-0.4%)	2008	-26	-14
Northern	35	2063	No Sale	-3	-2	-5 (-0.2%)	2058	-23	-13
Southern	35	1987	+2	+5	-18	-11 (-0.6%)	1976	-27	-16
Western	35	2177	No Sale	-14	-6	-20 (-0.9%)	2157	-36	-22

It was a mixed market, with little movement in the EMI over the first two days of selling, before easing by 10¢ on Thursday. However trade reports indicate that the better types receive good support on Thursday. The WMI was more impacted, which is saw strong seller resistance leading to a Pass-In Rate of 15.9%.

There were falls across the range in the Merino Indicators. Crossbred types, again, were generally in good demand; as were the oddments. The average AWEX Merino Cardings Price Guide up by 25¢ (+2.4%). All crossbred graphs have been consistently above last year's values.

The US Exchange Rate finished 0.97¢ (-1.4%) lower to close at 70.49¢ on Thursday.

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

The Cape Wools Indicator held up well in South Africa although the Chinese bans are still in place. The Indicator was up by 1.9% since last week against a 2.6% depreciation of the Rand against the US Dollar.

Looking ahead, offerings for the coming three sales are expected to ease; and to range from 37,560 bales to 41,722 bales. They are expected to be 7.0% less than in the same period last year, which would take the difference to Week 39 to -12.7%.

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	62¢	125¢	153¢	203¢	229¢

Market Indicator	Changes From			
	Four Sales Ago Week 32	Start of the Season	Week 36 Last Year	Season Average to Week 36 Last Year
Eastern Market Indicator	+82 (+4.2%)	+28 (+1.4%)	+186 (+10.2%)	+308 (+18.6%)
Western Market Indicator	+83 (+4.0%)	+35 (+1.6%)	+272 (+14.3%)	+401 (+23.4%)

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 ¢	-19	-11	-14	-23	-22	-20	-21	-23	-32	-21		
Change %	-0.7%	-0.4%	-0.6%	-0.9%	-0.9%	-0.8%	-0.9%	-1.0%	-1.4%	-0.9%		
Since Start of the Season												
Change ¢	-412	-241	-105	+33	+60	+81	+82	+72	+61	+63		
Change %	-13.7%	-8.6%	-4.0%	+1.4%	+2.6%	+3.5%	+3.6%	+3.2%	+2.7%	+2.8%		
Since Same Week Last Year												
Change ¢	-423	-223	-68	+100	+220	+304	+359	+383	+418	+442		
Change %	-14.0%	-8.0%	-2.6%	+4.2%	+10.1%	+14.8%	+18.1%	+19.7%	+22.2%	+23.9%		

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 ¢		+11	+25	-26	+10	+29
Change %		+0.8%	+2.2%	-2.7%	+1.7%	+2.4%
Since Start of the Season						
Change ¢		-94	+208	+264	+155	-251
Change %		-6.1%	+21.7%	+39.0%	+34.4%	-17.1%
Since Same Week Last Year						
Change ¢		+266	+353	+366	+200	-77
Change %		+22.5%	+43.4%	+63.7%	+49.3%	-5.9%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 8 March 2019 (Week 36)

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 December ABS export data.

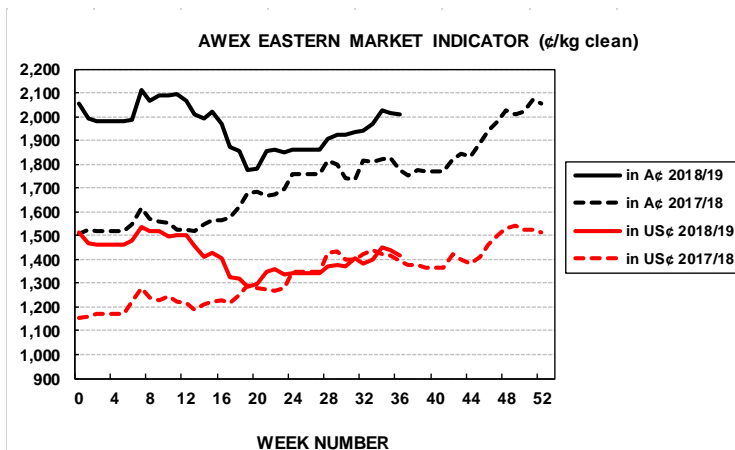
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,341	10,710	5.8%	0.4%	3.7%	10,093
South	25,100	26,205	7.8%	1.2%	4.7%	24,161
West	11,507	8,215	15.9%	2.3%	6.8%	6,912
<b>Australia</b>	<b>48,948</b>	<b>45,130</b>	<b>8.8%</b>	<b>1.2%</b>	<b>4.9%</b>	<b>41,166</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
-64,474	-16.9%	-17.7%
-86,590	-12.4%	-13.8%
-26,813	-10.4%	-14.3%
<b>-177,877</b>	<b>-13.3%</b>	<b>-15.0%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 37	Week 38	Week 39	Differences
North	8,763	9,430	9,075	<b>-14.2%</b>
South	22,626	19,850	19,935	<b>-5.0%</b>
West	10,333	8,350	8,550	<b>-3.4%</b>
<b>New Zealand</b>				
<b>Australia</b>	<b>41,722</b>	<b>37,630</b>	<b>37,560</b>	<b>116,912</b>
<b>Differences</b>	<b>-2.2%</b>	<b>-1.5%</b>	<b>-16.2%</b>	<b>-7.0%</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	71.46	-0.53	+0.02	-0.19	-0.41	+0.14	-0.97 (-1.4%)	70.49	70.49	74.41
Euro	62.81	-0.45	+0.07	+0.02	-0.19	+0.10	-0.45 (-0.7%)	62.36	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%
<b>Change all Countries</b>				<b>-20.7%</b>	<b>+8.2%</b>



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	+307

THIS YEAR'S EMI	
This Week	2008
First Week	1994
Low (0/01)	1776
High (0/01)	2116

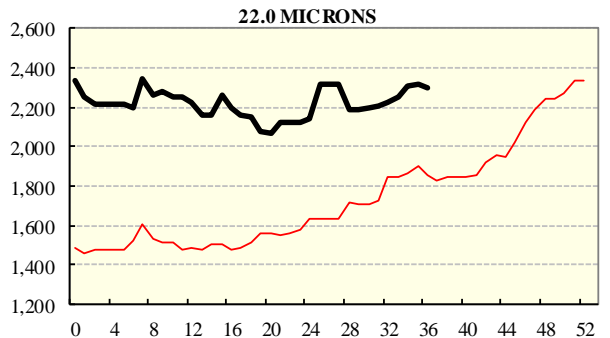
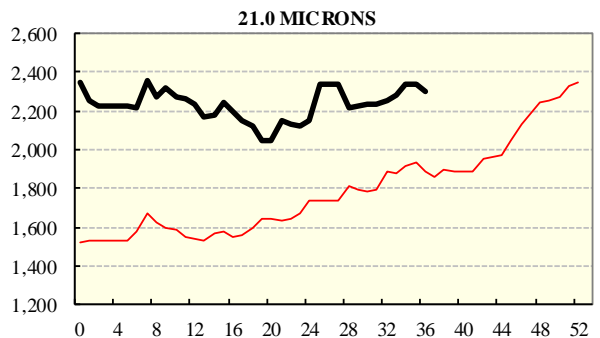
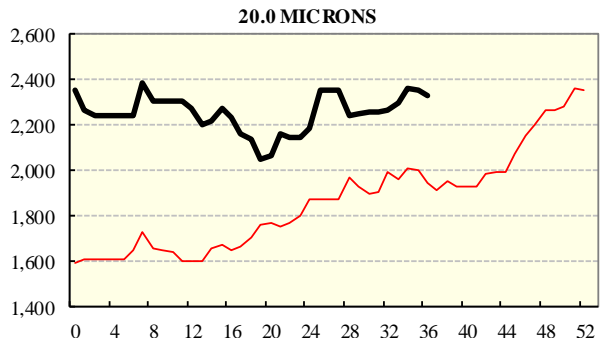
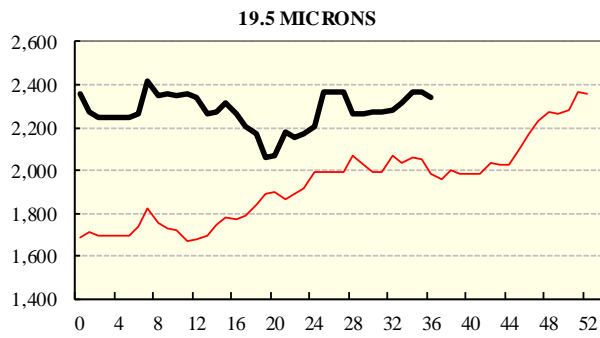
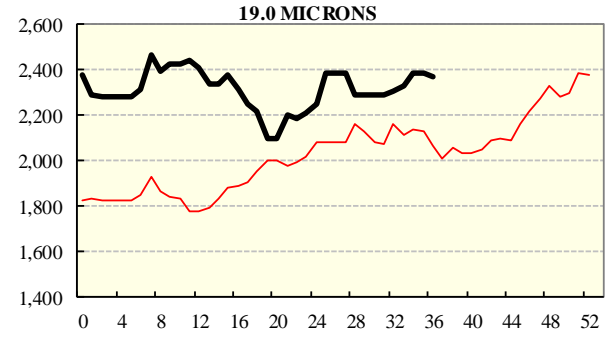
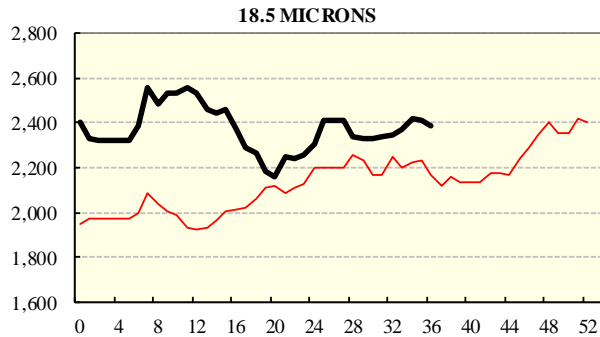
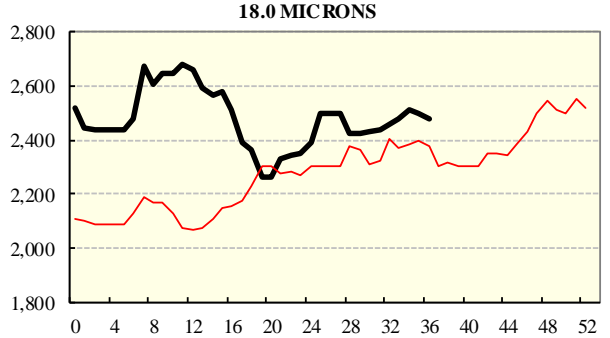
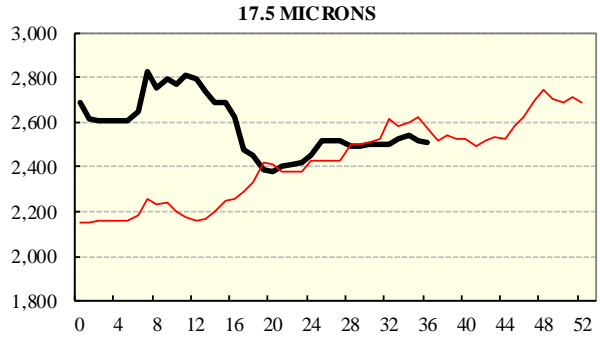
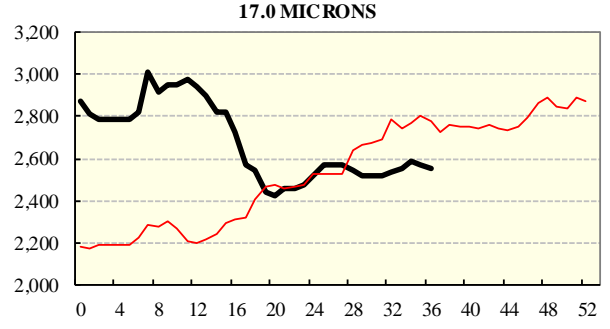
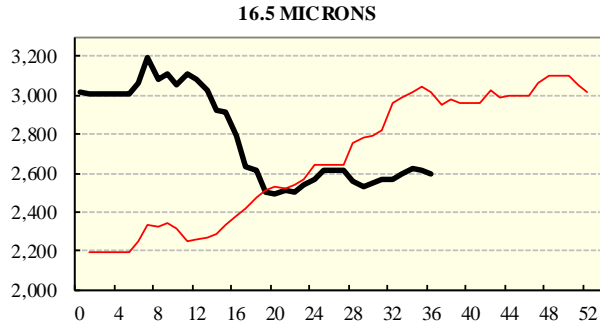
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	2058	+38
South	1976	+8
West	2157	+15

BALES OFFERED	
This Year	1,161,295
Last Year	1,339,172
Difference	-177,877
% Diff	-13.3%
FIRST OFFERED BALES	
Difference	-15.0%
% of Offering	93.9%

REGION BALES		
This Sale:		
North	10,710	
South	26,205	
West	8,215	
Progressive Totals:		
North	316,223	-16.9%
South	613,892	-12.4%
West	231,180	-10.4%

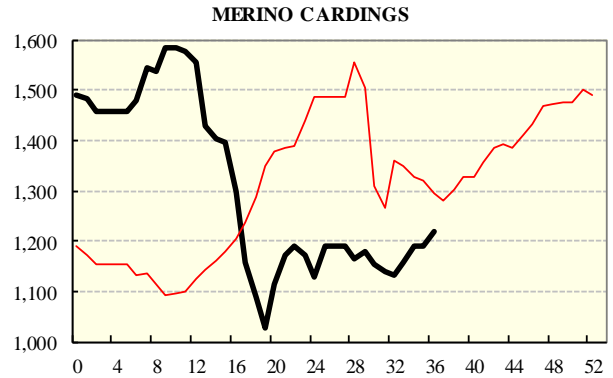
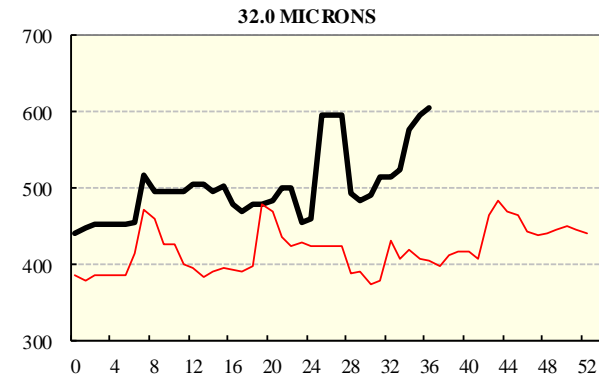
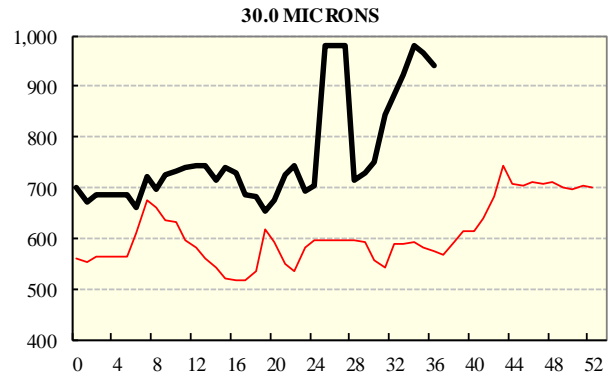
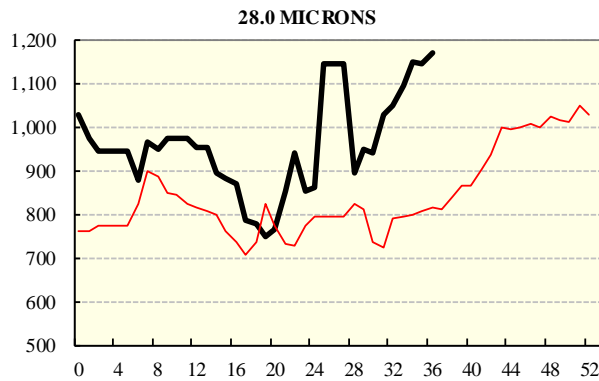
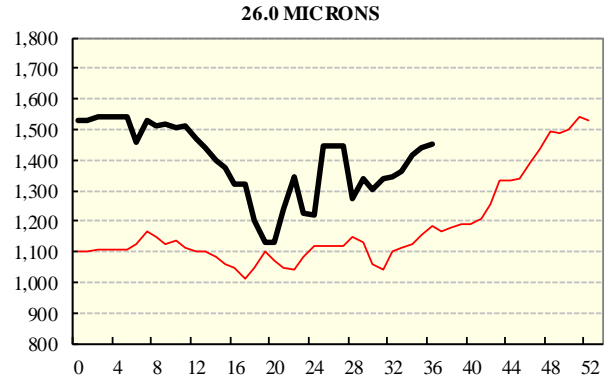
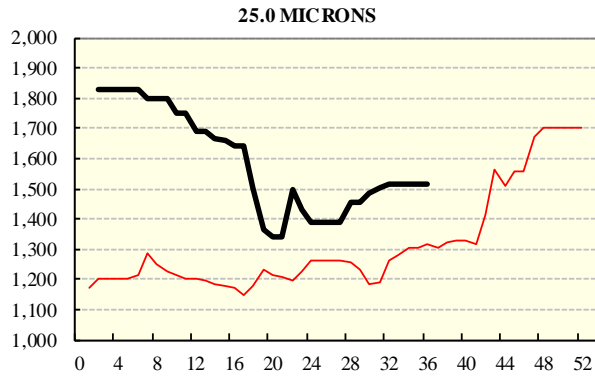
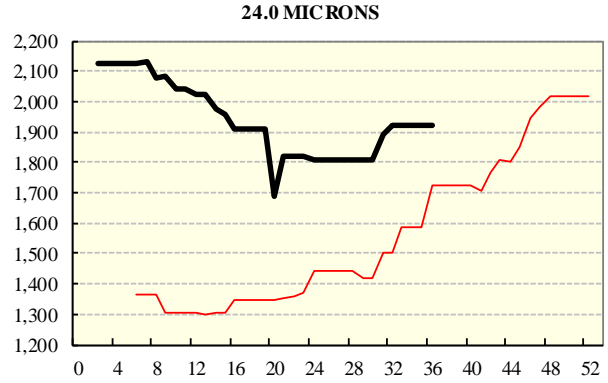
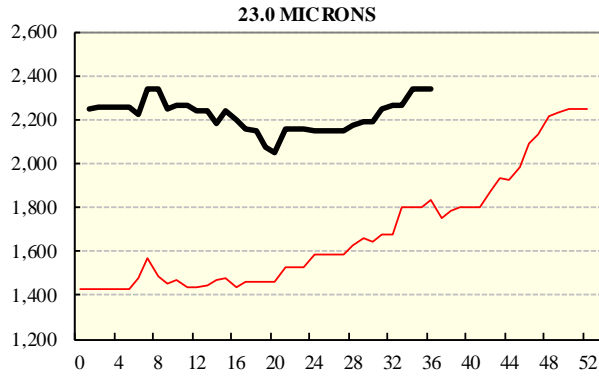
## AVERAGE AWEX MICRON PRICE GUIDES

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)



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### EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

