

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW Week Ending 20 September 2019 (Week 12)

It was a more settled market this week, when the AWEX EMI finished 7¢ higher (+0.5%) in Australian currency and 9¢ lower (-0.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

30,135 bales were on offer nationally, compared with 19,193 bales last sale. 10.0% of the offering was passed in, while the Withdrawn Prior to Sale Rate was down to 8.6% in the more favourable market conditions.

AWEX reports that the value of the wool sold was \$47.4 million (\$1,747 per bale), taking the season total to \$373.2 million (\$1,716 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 12)									
Centre	Last Sale		Day-to-Day Changes (Week 12)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	11	1535	No Sale	-4	+11	+7 (+0.5%)	1542	-9	-11
Northern	11	1534	No Sale	+22	+14	+36 (+2.3%)	1570	+10	+8
Southern	11	1536	No Sale	-22	+10	-12 (-0.8%)	1524	-22	-23
Western	11	1625	No Sale	+1	+17	+18 (+1.1%)	1643	-2	-5

Wednesday's prices were generally down, but were also mixed as Sydney had a "catch-up" component because of the absence of a sale in the North on the previous Thursday. Thursday was a better overall day that was assisted by a fall of 0.59¢ in the US Exchange Rate. All micron ranges and types finished in an upward direction on Thursday, particularly the Merino skirtings.

The US Exchange Rate finished 0.91¢ (-1.3%) lower to close at 67.90¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 29,290 bales to 38,680 bales and to be 5.1% less than in the same period last year. The forecast progressive difference to Week 15 is -18.7%.

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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 08	Start of the Season	Week 12 Last Year	Season Average to Week 12 Last Year
Eastern Market Indicator	+45 (+3.0%)	-197 (-11.3%)	-525 (-25.4%)	-501 (-24.4%)
Western Market Indicator	No Sale	-238 (-12.7%)	-579 (-26.1%)	-566 (-25.6%)

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 ¢	+9	+1	+21	+35	-6	-25	-27	-25	-11			
Change %	+0.5%	+0.1%	+1.1%	+1.9%	-0.3%	-1.4%	-1.5%	-1.4%	-0.6%			
Since Start of the Season												
Change ¢	-161	-174	-184	-208	-220	-247	-269	-287	-284			
Change %	-7.4%	-8.1%	-8.6%	-9.8%	-10.7%	-12.1%	-13.3%	-14.2%	-14.0%			
Since Same Week Last Year												
Change ¢	-1079	-971	-855	-752	-702	-618	-576	-530	-493			
Change %	-35.0%	-33.0%	-30.5%	-28.3%	-27.7%	-25.7%	-24.6%	-23.3%	-22.1%			

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 ¢			-8	-27		-26
Change %			-0.8%	-3.3%		-2.6%
Since Start of the Season						
Change ¢			-151	-92	-57	-48
Change %			-11.2%	-8.8%	-6.7%	-8.1%
Since Same Week Last Year						
Change ¢			-276	+1	+49	+35
Change %			-18.8%	+0.1%	+6.6%	+6.9%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 20 September 2019 (Week 12)

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 July ABS export data.

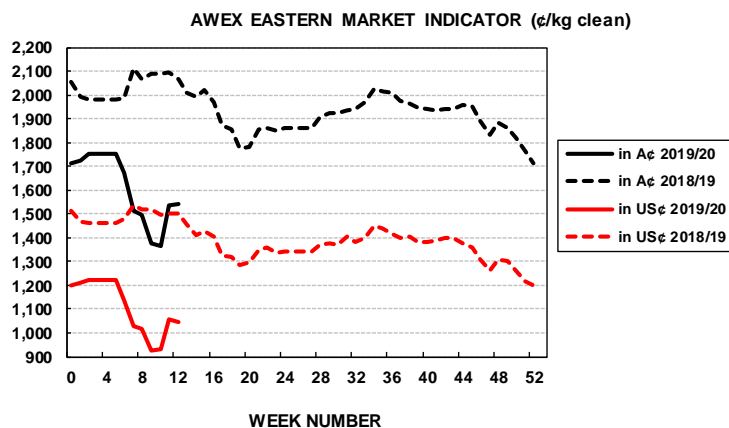
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	5,191	8,668	8.0%	6.6%	14.8%	7,973
South	9,672	15,027	11.1%	8.3%	12.9%	13,359
West	4,330	6,440	9.9%	11.6%	26.8%	5,801
<b>Australia</b>	<b>19,193</b>	<b>30,135</b>	<b>10.0%</b>	<b>8.6%</b>	<b>16.4%</b>	<b>27,133</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
-23,679	-21.3%	-25.2%
-47,631	-26.9%	-31.9%
-7,017	-12.8%	-24.1%
<b>-78,327</b>	<b>-22.8%</b>	<b>-28.5%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 13	Week 14	Week 15	Differences
North	7,559	9,545	7,650	-15.2%
South	14,904	22,085	15,724	-1.8%
West	6,827	7,050	6,800	+0.8%
<b>New Zealand</b>		<b>3,300</b>		
<b>Australia</b>	<b>29,290</b>	<b>38,680</b>	<b>30,174</b>	<b>98,144</b>
<b>Differences</b>	<b>-11.2%</b>	<b>+0.9%</b>	<b>-5.9%</b>	<b>-5.1%</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	68.81	-0.08	+0.02	-0.34	+0.08	-0.59	-0.91 (-1.3%)	67.90	67.22	70.36
Euro	62.48	-0.40	+0.03	+0.01	-0.22	-0.40	-0.98 (-1.6%)	61.50	60.42	62.48

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	July 2019	July to July 2019/20	July to July 2018/19	By Weight	By Value
China	75.8%	75.8%	71.1%	+9.2%	-6.4%
India	4.6%	4.6%	8.2%	-42.3%	-50.1%
Italy	1.5%	4.6%	4.0%	+0.5%	+11.3%
Czech Republic	4.0%	3.6%	5.3%	-41.3%	-33.2%
Korea	2.1%	2.4%	1.4%	+52.8%	+70.1%
Malaysia	0.9%	0.8%	1.3%	-45.9%	-36.7%
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	1553
Last Year	1939
2017/18	1739
2016/17	1408
2015/16	1254

SEASON AVERAGES		
Region	This Year	Diff
North	1578	-404
South	1538	-375
West	1648	-440

THIS YEAR'S EMI	
This Week	1542
First Week	1723
Low (0/01)	1365
High (0/01)	1754

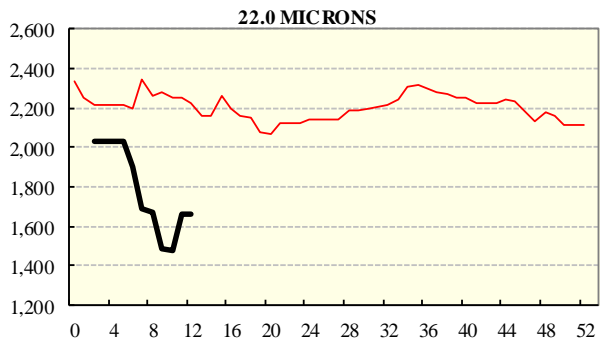
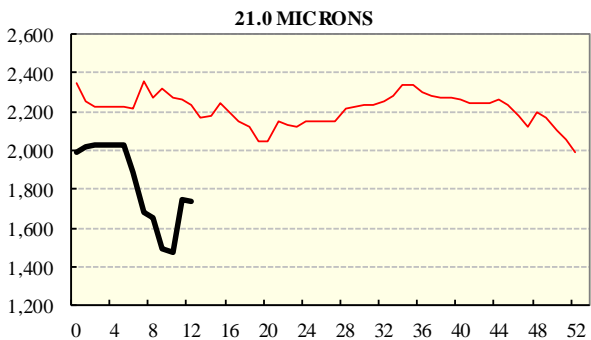
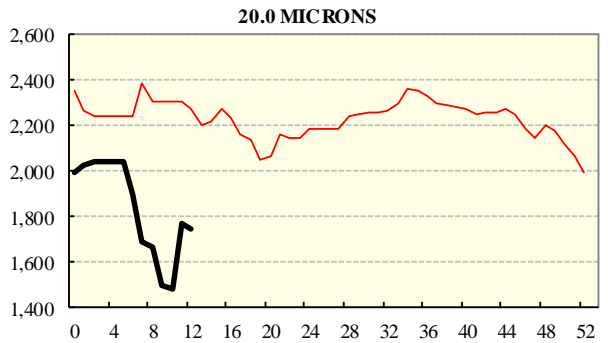
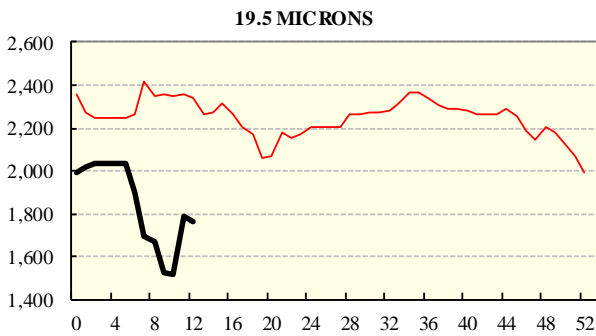
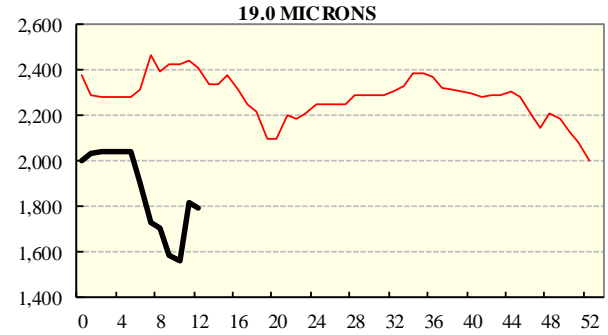
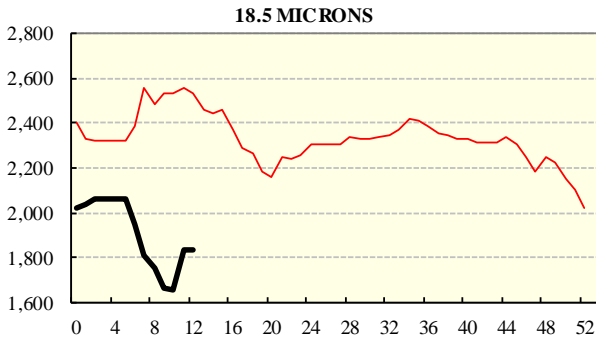
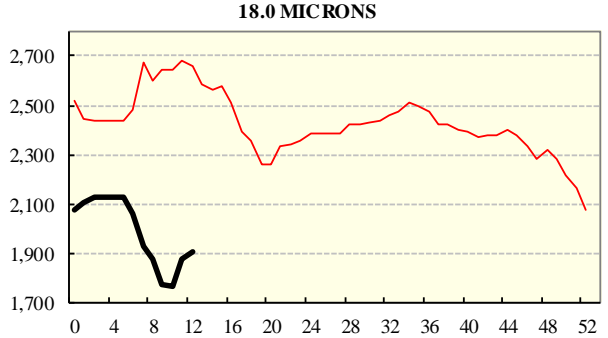
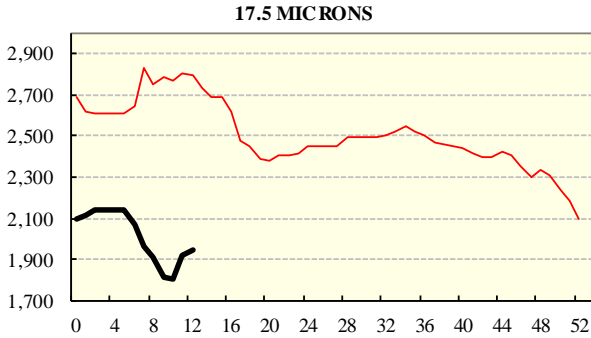
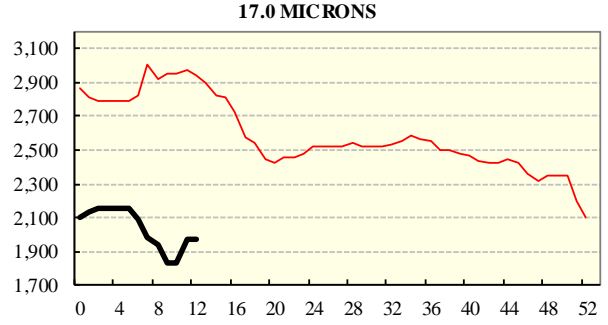
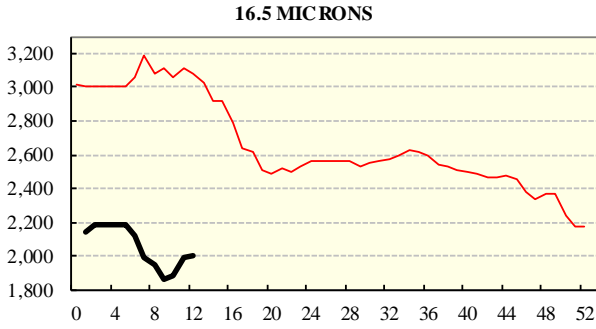
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1570	-189
South	1524	-201
West	1643	-238

BALES OFFERED	
This Year	264,817
Last Year	343,144
Difference	-78,327
% Diff	-22.8%
FIRST OFFERED BALES	
Difference	-28.5%
% of Offering	88.7%

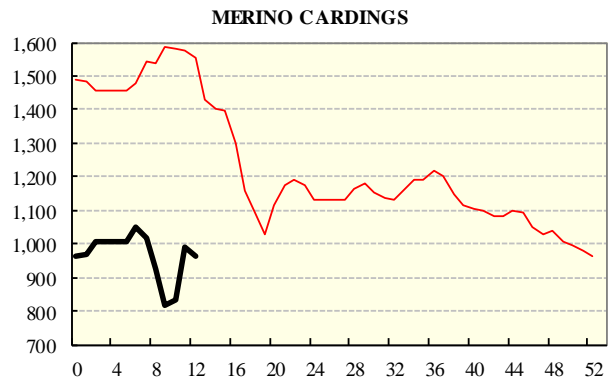
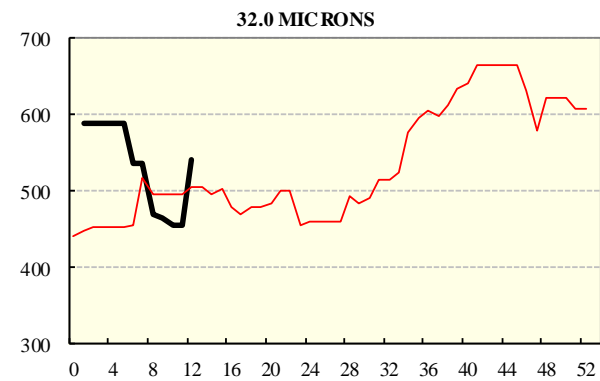
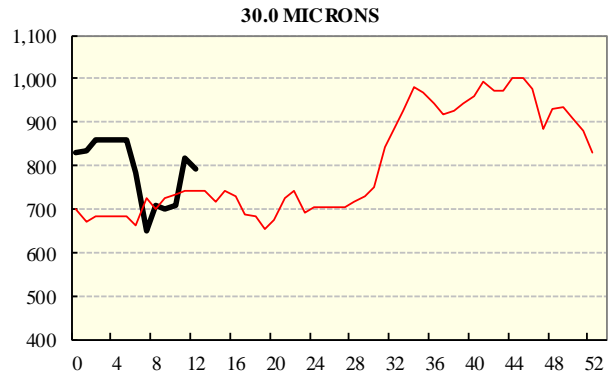
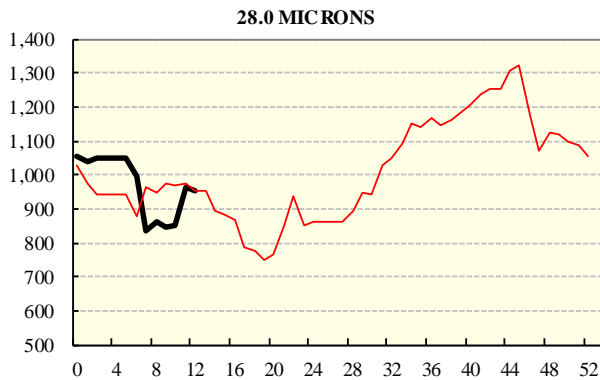
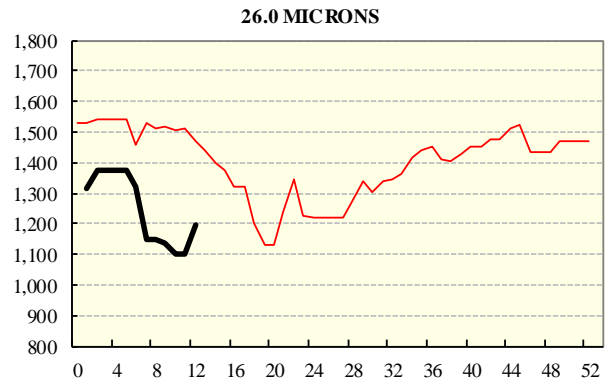
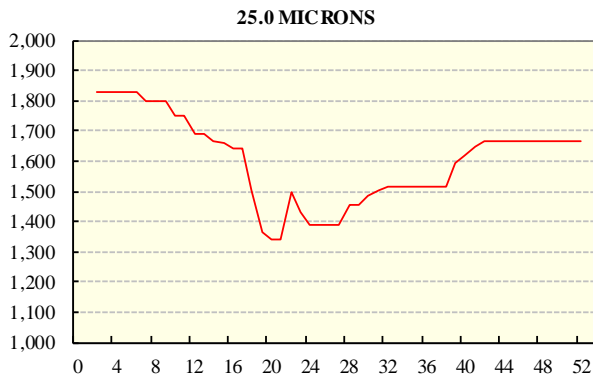
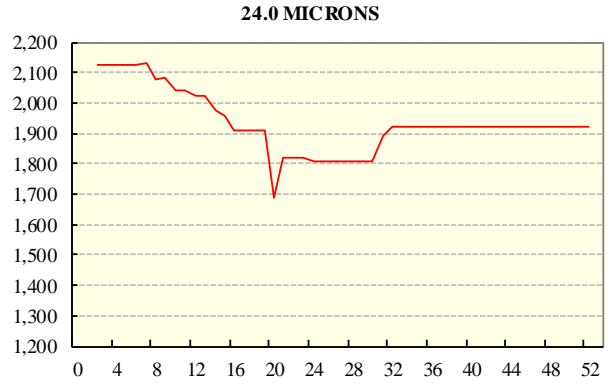
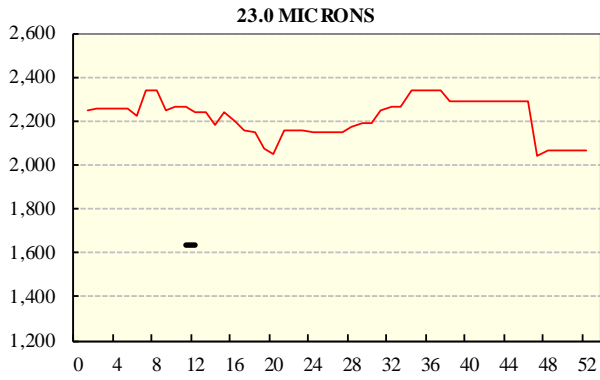
REGION BALES		
This Sale:		
North	8,668	
South	15,027	
West	6,440	
Progressive Totals:		Diff
North	87,648	-21.3%
South	129,404	-26.9%
West	47,765	-12.8%

## AVERAGE AWEX MICRON PRICE GUIDES

ahc ( black graph line) and 2018/19 ( red graph line)



## AVERAGE AWEX MICRON PRICE GUIDES ahc ( black graph line) and 2018/19 (red graph line)



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

(In Australian, United States and European Currencies)

