

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 1 September 2017 (Week 09)

The AWEX EMI finished at 1558¢, 14¢ lower (-0.9%) in Australian currency and 10¢ lower (-0.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

The WMI eased by 73¢, but this was over a two week period, following the break in sales in the previous week. The EMI eased by 64¢ over the same period.

45,838 bales were on offer nationally, compared with 37,598 bales last sale. 10.0% of the offering was passed in.

AWEX reports that the value of the wool sold was \$75.3 million (\$1,825 per bale), taking the season total to \$440.6 million.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 09)									
Centre	Last Sale		Day-to-Day Changes (Week 09)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	08	1572	No Sale	-23	+9	-14 (-0.9%)	1558	-10	-19
Northern	08	1650	No Sale	-30	+16	-14 (-0.8%)	1636	-11	-20
Southern	08	1522	No Sale	-18	+5	-13 (-0.9%)	1509	-9	-18
Western	07	1680	No Sale	-73	+2	-71 (-4.2%)	1609	-55	-58

It was a market of two different days when the EMI eased by a further 23¢ on Wednesday, but then gained 9¢ on Thursday. There were also differences across the micron ranges, with gains at the fine end of the Merinos that progressively changed to falls as the micron value increased.

Crossbred prices eased for the second week in a row, giving back some of the gains from earlier in the season. Their prices are still above where they were at the start of the season.

Merino skirtings followed the fleece types; and oddments settled on Thursday after falls on Wednesday. The average Merino Cardings Price Guide fell by a further 21¢ and is now at 1092¢, 70¢ below the value in the first two weeks of the season.

The US Exchange Rate finished 0.04¢ (0.1%) higher to close at 78.98¢ on Thursday.

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

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	529¢	671¢	745¢	800¢	857¢
South	499¢	633¢	702¢	774¢	795¢

Market Indicator	Changes From			
	Four Sales Ago Week 02	Start of the Season	Week 09 Last Year	Season Average to Week 09 Last Year
Eastern Market Indicator	+36 (+2.4%)	+35 (+2.3%)	+238 (+18.0%)	+248 (+18.9%)
Western Market Indicator	+39 (+2.5%)	+43 (+2.7%)	+202 (+14.4%)	+199 (+14.2%)

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 ¢	+13	+25	+10	-1	-31	-18	-21	-14	-31	-16	-29	
Change %	+0.6%	+1.1%	+0.4%	0.0%	-1.5%	-1.0%	-1.2%	-0.8%	-1.9%	-1.0%	-2.0%	
Since Start of the Season												
Change ¢	+146	+118	+87	+72	+34	+14	+26	+36	+65	+49	+28	
Change %	+6.6%	+5.4%	+4.0%	+3.4%	+1.7%	+0.8%	+1.5%	+2.2%	+4.2%	+3.3%	+2.0%	
Since Same Week Last Year												
Change ¢	+755	+719	+660	+611	+487	+336	+237	+163	+123	+59	+6	
Change %	+47.6%	+45.4%	+41.8%	+39.2%	+32.0%	+22.3%	+15.9%	+11.0%	+8.4%	+4.0%	+0.4%	

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 ¢	-27	-24	-37	-23	-32	-21
Change %	-2.2%	-2.1%	-4.2%	-3.5%	-7.0%	-1.9%
Since Start of the Season						
Change ¢	+38	+17	+82	+77	+44	-70
Change %	+3.2%	+1.5%	+10.7%	+13.8%	+11.5%	-6.0%
Since Same Week Last Year						
Change ¢	-14	-36	+60	-35		+44
Change %	-1.1%	-3.1%	+7.6%	-5.2%		+4.2%

Average Merino Cardings Price Guide

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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 June ABS export data.

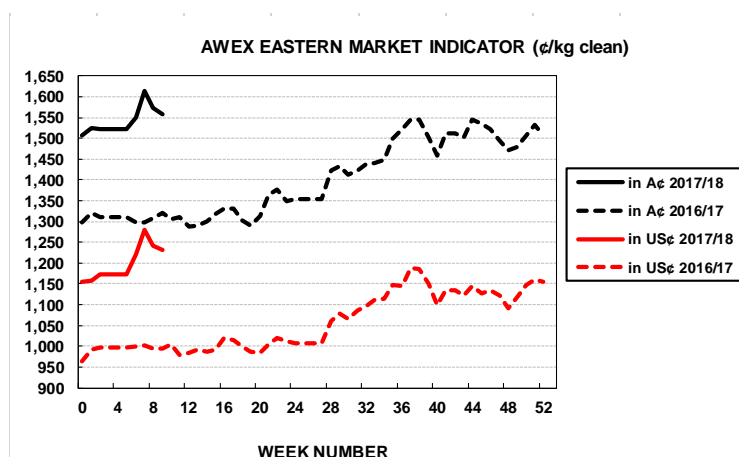
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	13,821	15,612	9.3%	0.5%	3.9%	14,154
South	23,777	18,718	7.7%	2.8%	2.8%	17,284
West		11,508	14.6%	5.0%	5.8%	9,823
Australia	37,598	45,838	10.0%	2.6%	3.9%	41,261

Actual and % Changes in the Progressive Offerings from Last Year	
+11,845	+14.2%
+18,778	+16.5%
-1,616	-3.5%
+29,007	+11.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 10	Week 11	Week 12	Differences
North	10,960	11,850	10,940	+12.7%
South	23,563	19,264	24,780	+8.7%
West	8,349	7,700	8,000	+4.4%
New Zealand			<i>1,500</i>	
Australia	42,872	38,814	43,720	+8.9%
Differences	+7.0%	+3.7%	+16.0%	

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	78.94	+0.11	+0.38	-0.17	+0.55	-0.83	+0.04 (+0.1%)	78.98	75.97	79.38
Euro	67.13	-0.12	-0.45	-0.41	+0.55	-0.18	-0.61 (-0.9%)	66.52	66.52	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to June	
	June 2017	July to June This Season	July to June Last Season	By Weight	By Value
China	79.4%	79.3%	75.7%	+9.4%	+20.6%
India	6.9%	6.1%	7.4%	-13.8%	-3.7%
Italy	2.1%	4.2%	4.4%	+0.5%	+16.5%
Czech Republic	4.7%	4.6%	4.9%	-1.8%	-2.3%
Malaysia	1.0%	0.6%	1.5%	-55.4%	-56.6%
Korea	1.3%	1.6%	1.9%	-8.8%	-8.9%
Taiwan	1.1%	0.7%	0.8%	-6.4%	-4.7%
Egypt	1.7%	1.1%	1.2%	-9.2%	+11.2%
Change all Countries				+4.3%	+13.8%



AVERAGE EMI	
This Year	1557
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1627	+157
South	1512	+142
West	1605	+151

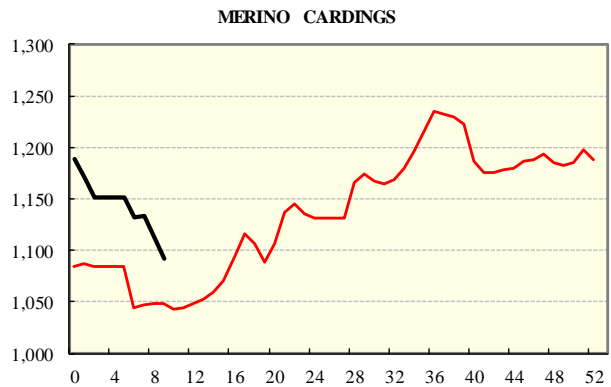
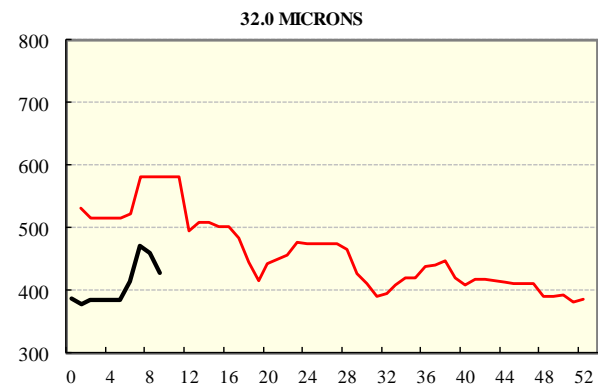
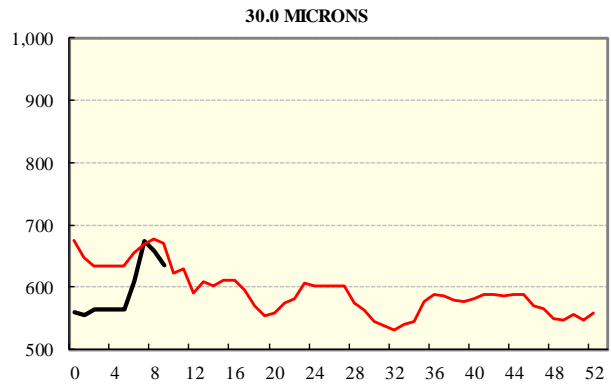
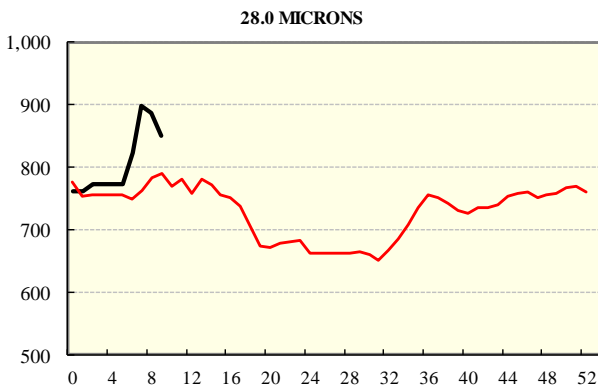
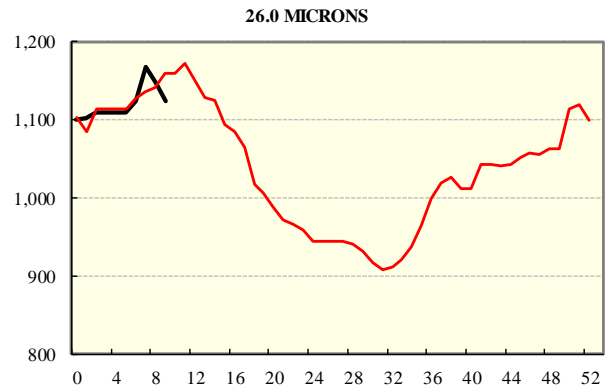
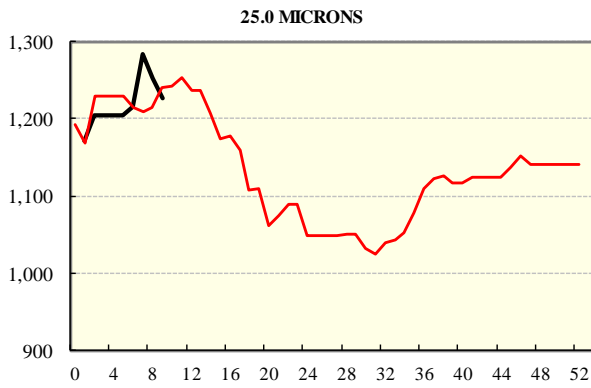
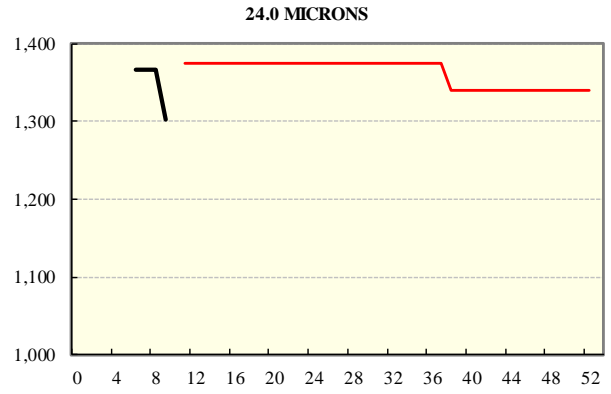
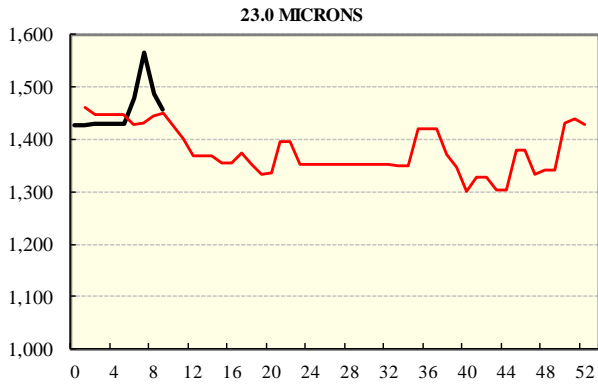
THIS YEAR'S EMI	
This Week	1558
First Week	1524
Low (14/07)	1522
High (18/08)	1614

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1636	+45
South	1509	+29
West	1609	+43

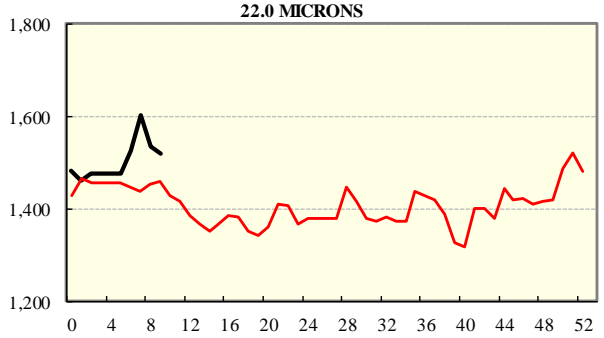
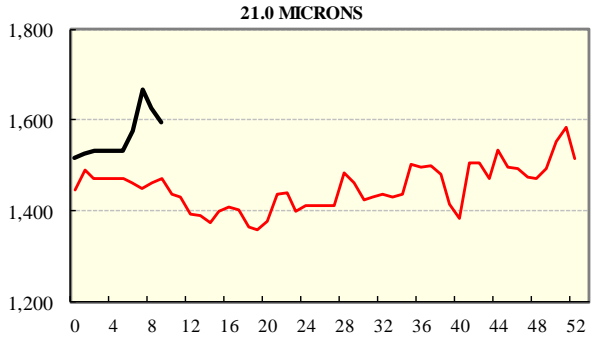
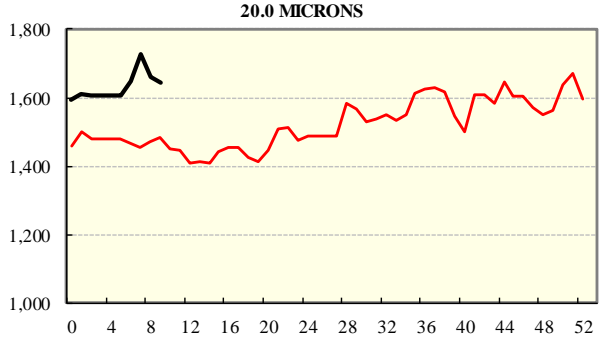
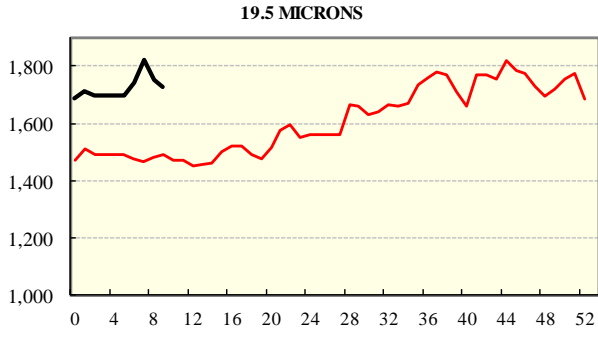
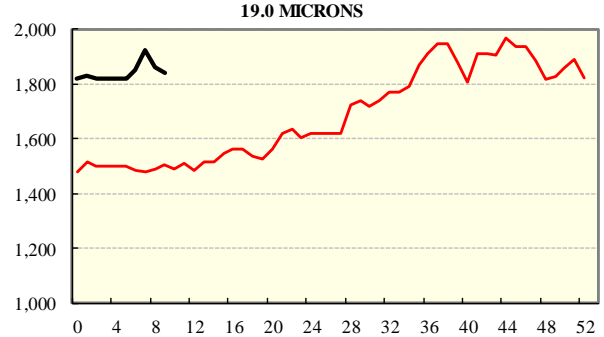
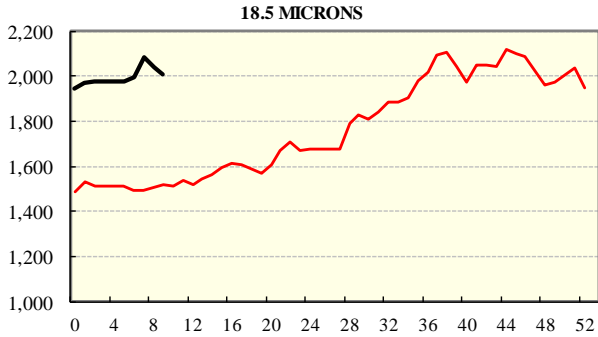
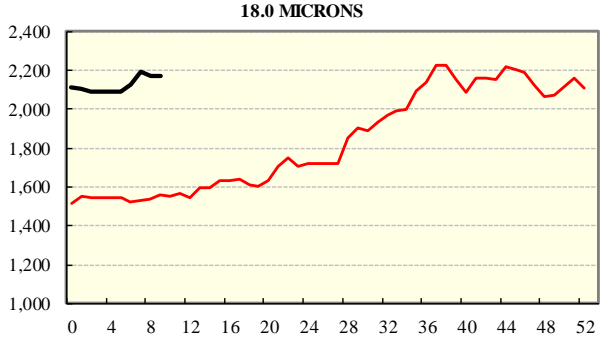
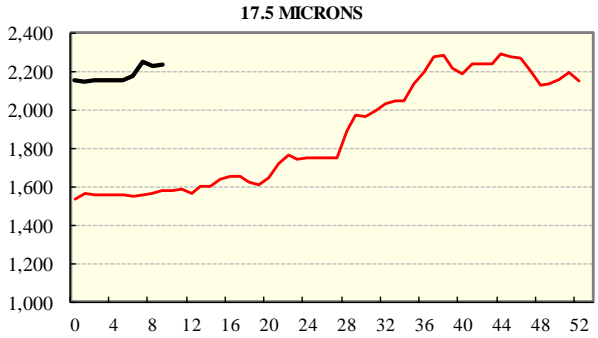
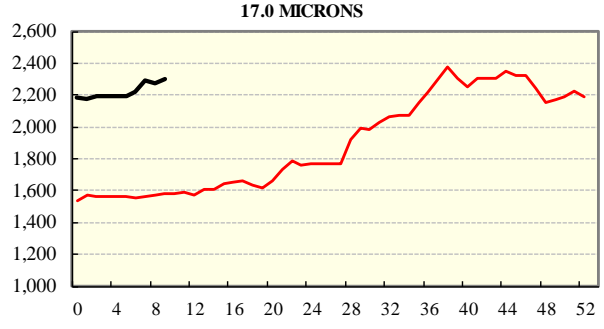
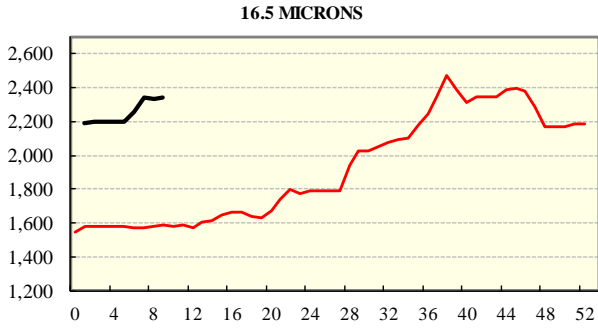
BALES OFFERED	
This Year	272,525
Last Year	243,518
Difference	+29,007
% Diff	+11.9%
FIRST OFFERED BALES	
Difference	+11.4%
% of Offering	95%

REGION BALES		
This Sale:		Diff
North	15,612	
South	18,718	
West	11,508	
Progressive Totals:		Diff
North	95,358	+14.2%
South	132,302	+16.5%
West	44,865	-3.5%

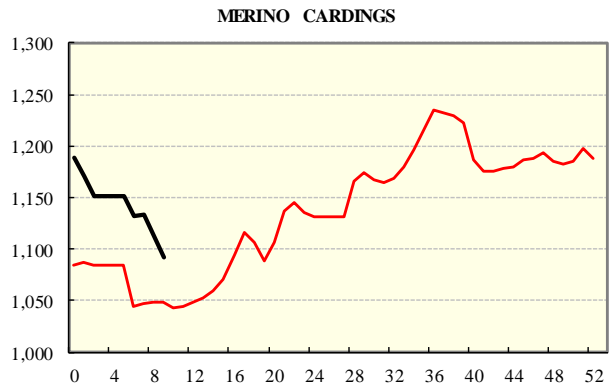
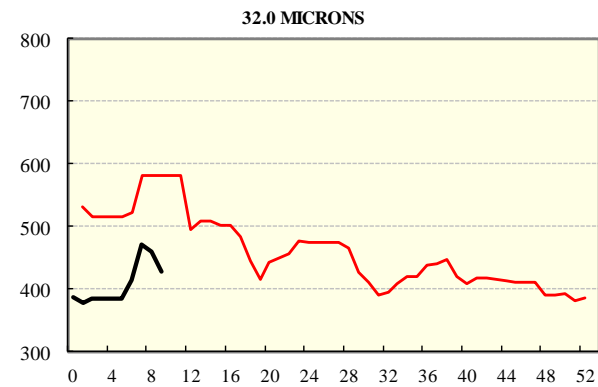
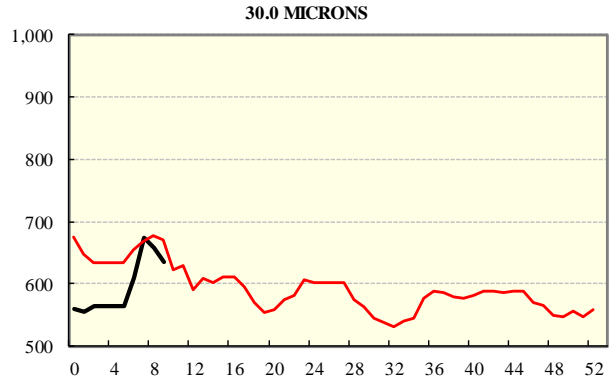
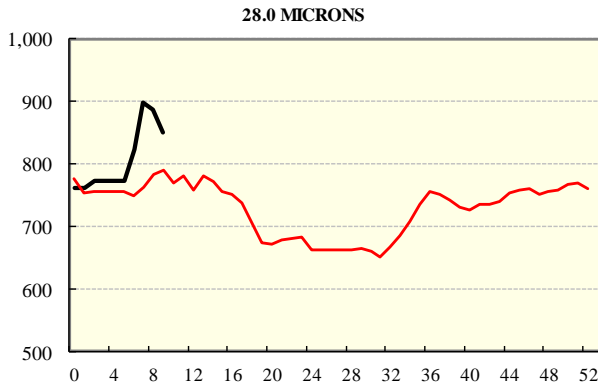
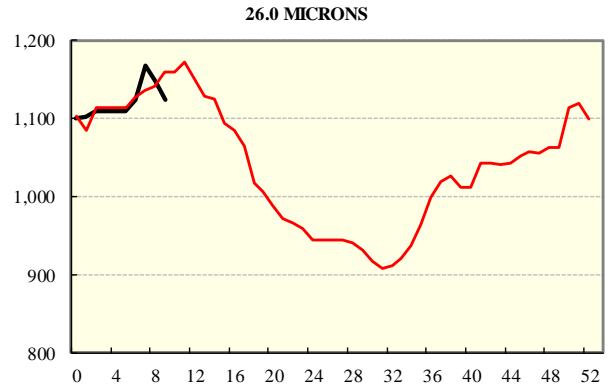
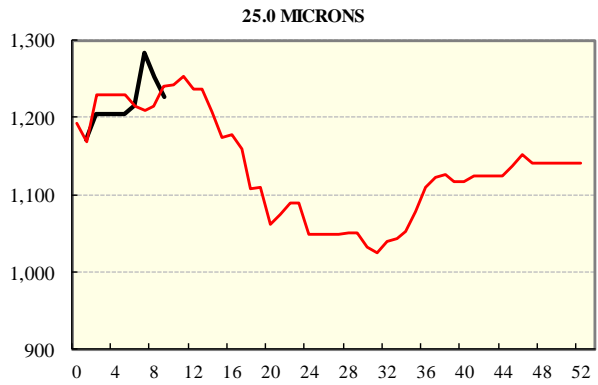
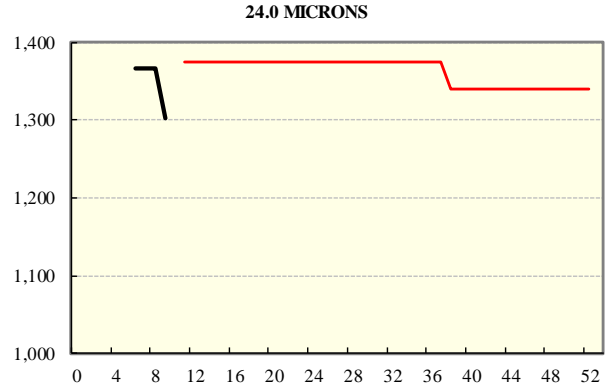
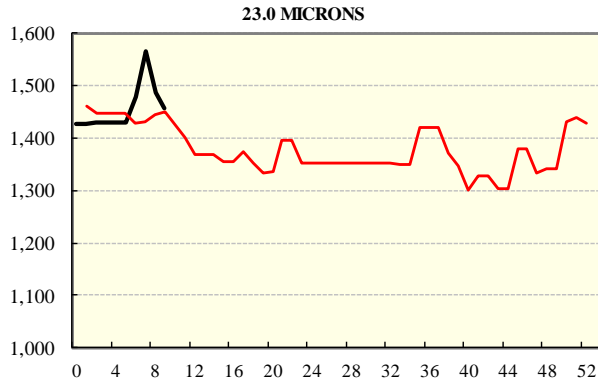
AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
 2017/18(black graph line) and 2016/17 (red graph line)

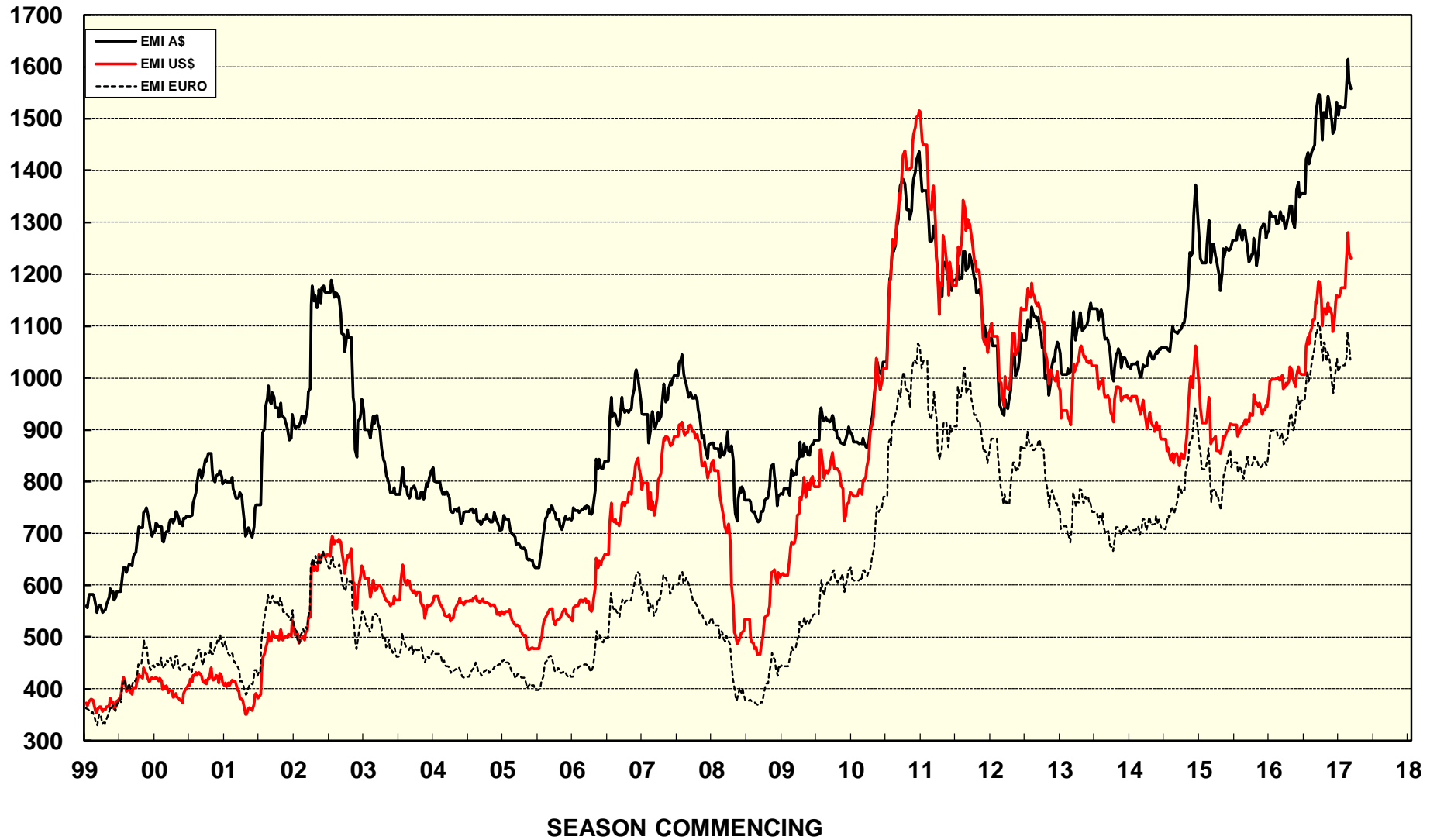


AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



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

(In Australian, United States and European Currencies)



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