

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW Week Ending 15 November 2019 (Week 20).

The AWEX EMI finished 19¢ higher (+1.2%) in Australian currency and 2¢ higher (+0.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

36,110 bales were on offer nationally, compared with 34,057 bales last sale. 7.2% of the offering was passed in after 6.3% of the potential offering was withdrawn prior to sale.

AWEX reports that the value of the wool sold was \$59.7 million (\$1,782 per bale), taking the season total to \$768.3 million (\$1,746 per bale). The number of bales sold at auction this season is now 20.5% less than in 2018/19.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 20)									
Centre	Last Sale		Day-to-Day Changes (Week 20)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	19	1555	No Sale	+25	-6	+19 (+1.2%)	1574	+2	+8
Northern	19	1583	No Sale	+38	-11	+27 (+1.7%)	1610	+7	+12
Southern	19	1534	No Sale	+20	-3	+17 (+1.1%)	1551	+1	+6
Western	19	1662	No Sale	+36	-21	+15 (+0.9%)	1677	-1	+4

The market began on a strong note in both currencies on Wednesday, with good rises across all Merino micron ranges and small rises among the crossbreds. Unfortunately, a portion of Wednesday's gains among the Merinos was given back on Thursday. Merino Skirtings generally eased on Thursday, Crossbreds were unchanged and Oddments were quite mixed.

The US Exchange Rate continued in the downward direction that started last week, when it finished 0.69¢ (-1.0%) lower to close at 67.98¢ on Thursday. It has eased by 1.28¢ (-1.8%) in the last two weeks.

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

In other countries, the South African Cape Wools Indicator was up by 1.0% since last week against a 0.7% depreciation of the Rand against the US Dollar and an unchanged exchange rate against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 34,651 bales to 40,726 bales and to be 8.8% more than in the same period last year. The forecast progressive difference to Week 23 is -12.2%. The size of the weekly offerings has been moving closer to the previous year's volumes in recent weeks. The number of bales offered in the last four weeks is down by 2.6%, compared with a figure of -19.3% from Week 01 to Week 16.

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 16	Start of the Season	Week 20 Last Year	Season Average to Week 20 Last Year
Eastern Market Indicator	+57 (+3.8%)	-165 (-9.5%)	-207 (-11.6%)	-432 (-21.7%)
Western Market Indicator	+56 (+3.5%)	-204 (-10.8%)	-258 (-13.3%)	-480 (-22.5%)

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 ¢	+49	+33	+35	+40	+28	+29	+22	+29	+24			
Change %	+2.4%	+1.7%	+1.8%	+2.1%	+1.5%	+1.6%	+1.2%	+1.7%	+1.4%			
Since Start of the Season												
Change ¢	-91	-138	-177	-210	-190	-218	-242	-266	-280			
Change %	-4.2%	-6.4%	-8.3%	-9.9%	-9.3%	-10.7%	-11.9%	-13.1%	-13.8%			
Since Same Week Last Year												
Change ¢	-418	-418	-429	-356	-294	-278	-281	-298	-306			
Change %	-16.8%	-17.2%	-18.0%	-15.7%	-13.6%	-13.3%	-13.6%	-14.5%	-14.9%			

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 ¢		+5	-1	-4		+14
Change %		+0.4%	-0.1%	-0.6%		+1.3%
Since Start of the Season						
Change ¢		-134	-131	-141		+88
Change %		-10.0%	-12.5%	-16.6%		+8.9%
Since Same Week Last Year						
Change ¢		+77	+151	+33		-40
Change %		+6.8%	+19.8%	+4.9%		-3.6%

MC Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 15 November 2019 (Week 20)

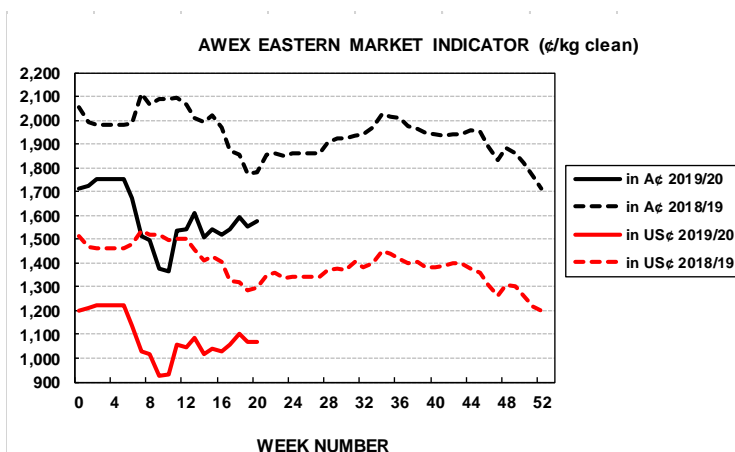
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the September ABS export data.

Details of this Week's Offering and the Comparison with the Previous Sale's Offering							Progressive Changes from Last Year		
Centre	Last Sale	This Sale					All Bales		1 <sup>st</sup> Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold	Bales	%	%
North	9,332	9,781	6.6%	7.0%	5.1%	9,139	-30,073	-16.3%	-20.2%
South	16,761	19,985	6.6%	4.8%	7.3%	18,666	-62,352	-19.2%	-23.2%
West	7,964	6,344	10.2%	9.7%	11.1%	5,700	-4,442	-4.1%	-12.7%
<b>Australia</b>	<b>34,057</b>	<b>36,110</b>	<b>7.2%</b>	<b>6.3%</b>	<b>7.4%</b>	<b>33,505</b>	<b>-96,867</b>	<b>-15.7%</b>	<b>-20.5%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 21	Week 22	Week 23	Differences
North	10,015	8,600	7,495	-0.8%
South	21,779	20,205	19,406	+18.7%
West	8,932	7,550	7,750	-1.8%
<b>New Zealand</b>	<b>2,850</b>		<b>1,300</b>	
<b>Australia</b>	<b>40,726</b>	<b>36,355</b>	<b>34,651</b>	<b>111,732</b>
<b>Differences</b>	<b>+32.4%</b>	<b>+5.3%</b>	<b>-7.4%</b>	<b>+8.8%</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	68.67	+0.14	-0.28	-0.06	-0.04	-0.45	-0.69 (-1.0%)	67.98	67.17	70.36
Euro	62.09	+0.19	-0.12	-0.11	+0.07	-0.33	-0.30 (-0.5%)	61.79	60.42	62.48

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	September 2019	July to September 2019/20	July to September 2018/19	By Weight	By Value
China	74.4%	74.2%	74.6%	-26.0%	-42.6%
Italy	7.3%	7.7%	6.4%	-9.8%	-28.3%
India	5.5%	5.6%	6.4%	-34.6%	-44.9%
Czech Republic	2.7%	3.3%	3.5%	-29.5%	-47.2%
Korea	2.2%	2.4%	3.1%	-43.7%	-52.7%
Egypt	2.5%	1.9%	1.0%	+41.6%	+13.6%
Thailand	0.9%	0.8%	1.3%	-52.6%	-63.6%
Germany	0.6%	0.5%	0.3%	+47.3%	+22.7%
<b>Change all Countries</b>				<b>-25.7%</b>	<b>-41.4%</b>



AVERAGE EMI	
This Year	1555
Last Year	1939
2017/18	1739
2016/17	1408
2015/16	1254

SEASON AVERAGES		
Region	This Year	Diff
North	1580	-402
South	1537	-375
West	1654	-434

THIS YEAR'S EMI	
This Week	1574
First Week	1723
Low (10/01)	1365
High (11/01)	1754

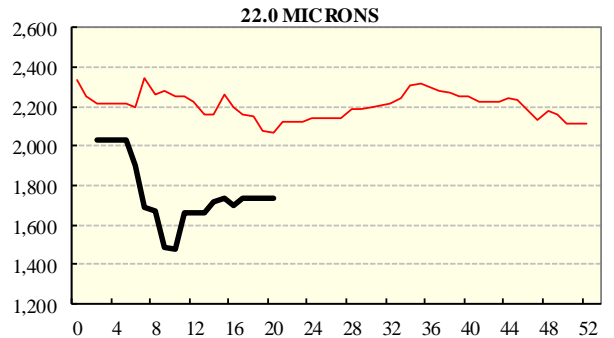
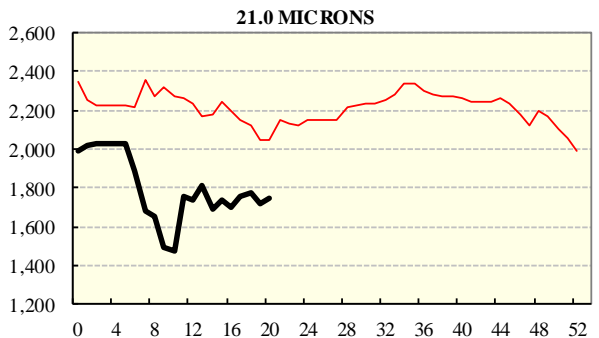
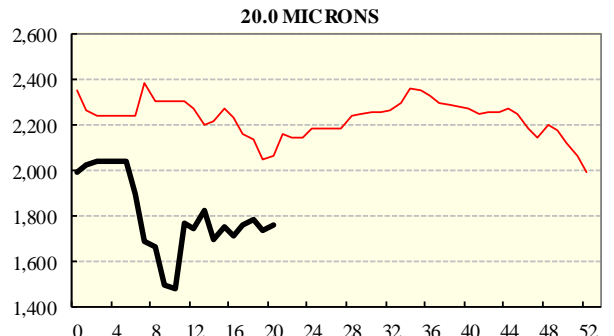
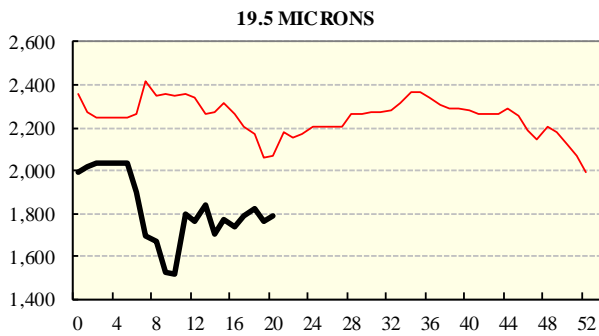
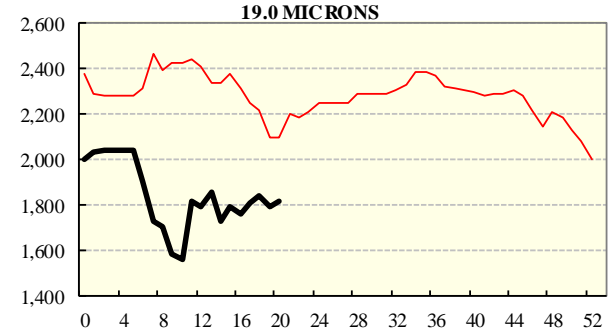
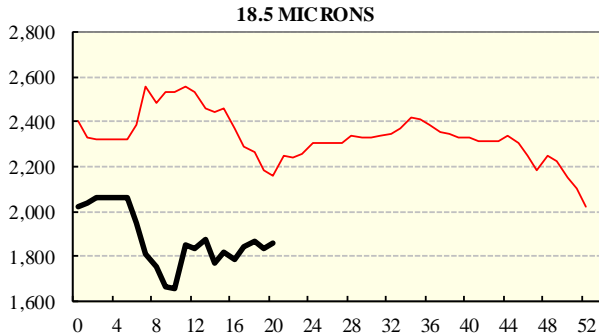
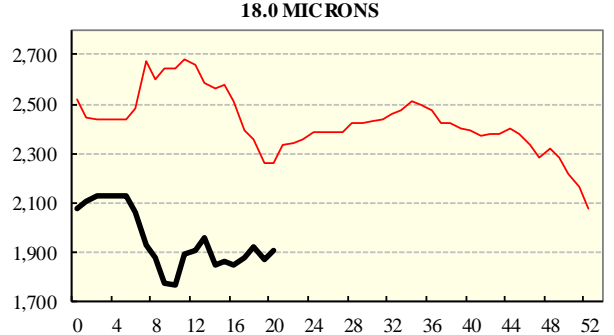
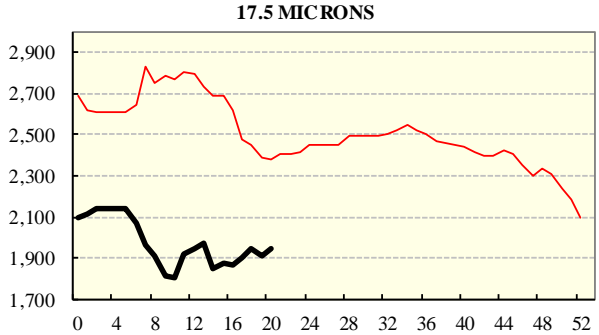
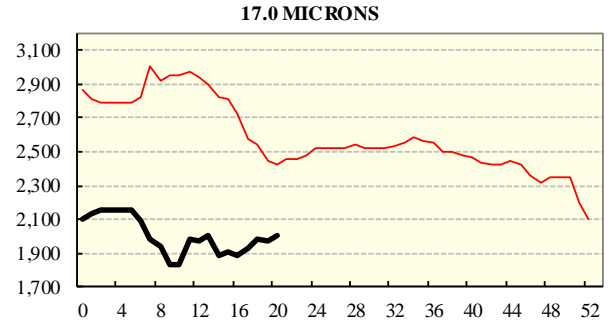
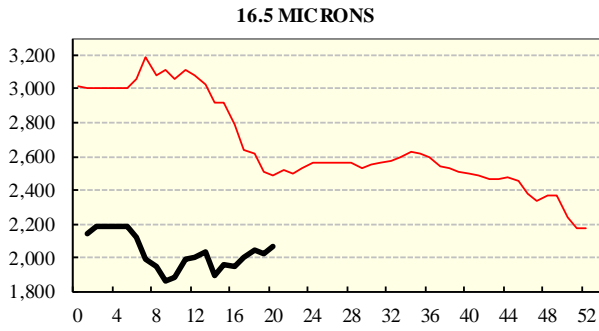
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1610	-149
South	1551	-174
West	1677	-204

BALES OFFERED	
This Year	521,753
Last Year	618,620
Difference	-96,867
% Diff	-15.7%
FIRST OFFERED BALES	
Difference	-20.5%
% of Offering	89.5%

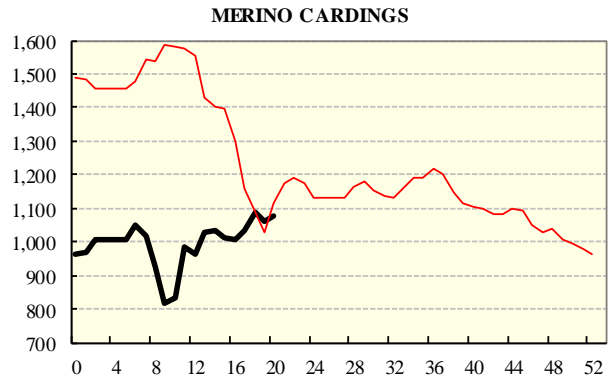
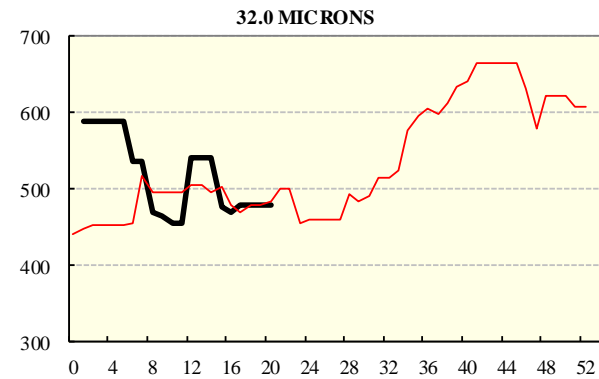
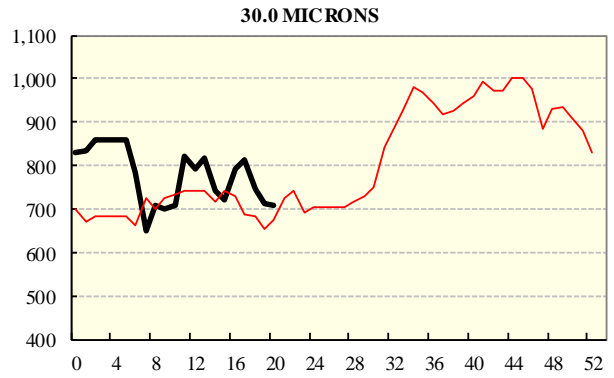
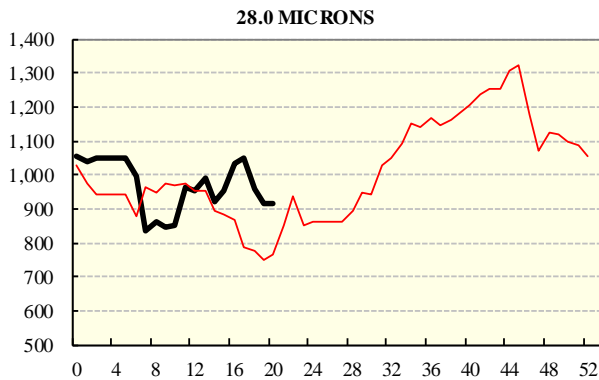
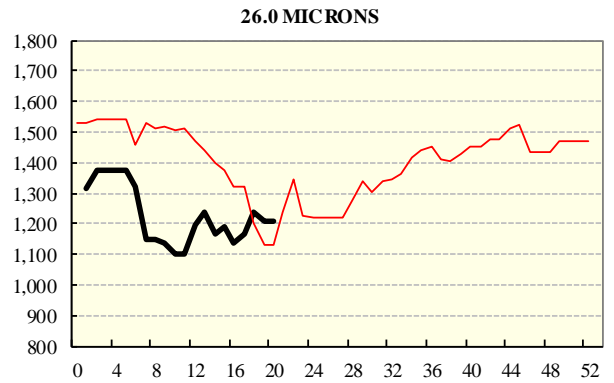
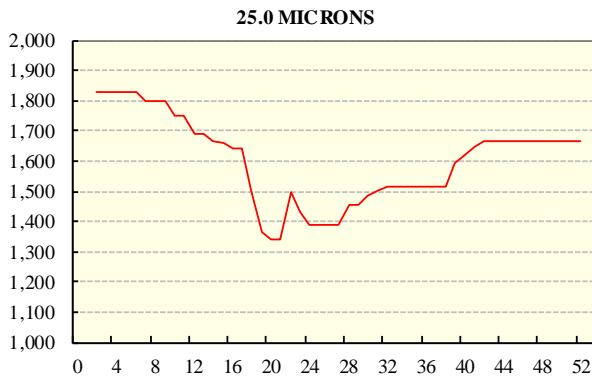
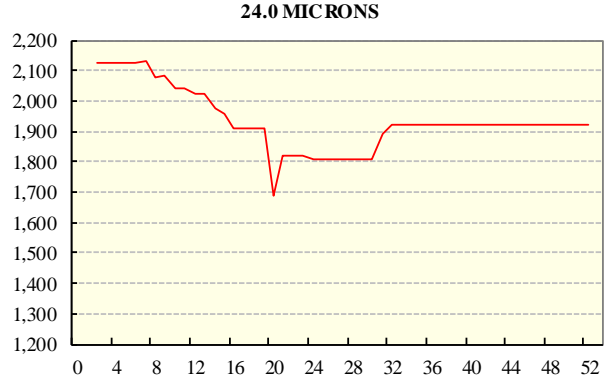
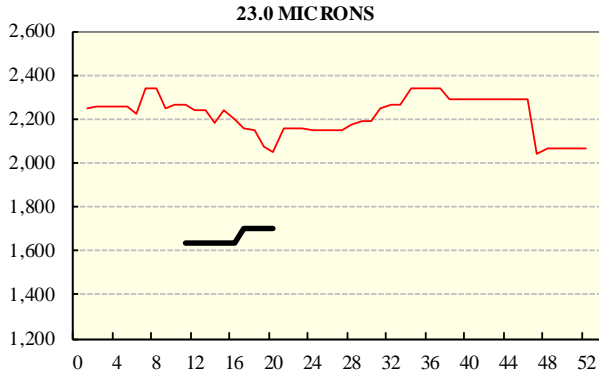
REGION BALES		
This Sale:		
North	9,781	
South	19,985	
West	6,344	
Progressive Totals:		
North	154,187	-16.3%
South	262,609	-19.2%
West	104,957	-4.1%

### **AVERAGE AWEX MICRON PRICE GUIDES**

2019/20 ( black graph line) and 2018/19 (red graph line)



### AVERAGE AWEX MICRON PRICE GUIDES 2019/20 ( 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)

