

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 16 November 2018 (Week 20)

In an encouraging week, the AWEX EMI finished 5¢ higher (+0.3%) in Australian currency and 9¢ higher (+0.7%) in US currency at sales in Sydney, Melbourne and Fremantle this week. Trade reports indicate that there was good widespread competition that made it difficult for any one firm to dominate.

35,334 bales were on offer nationally, compared with 32,189 bales last sale. 10.9% of the offering was passed in.

The lift in the market on Thursday did nothing for the Pass-In Rate which was higher on Thursday (11.3%) than on Wednesday (10.5%), suggesting that growers are looking for prices nearer to those of a few weeks ago.

AWEX reports that the value of the wool sold was \$62.1 million (\$1,972 per bale), taking the season total to \$1.274 billion (\$2,322 per bale).

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	1776	No Sale	-8	+13	+5 (+0.3%)	1781	+9	+9
Northern	19	1809	No Sale	-5	+15	+10 (+0.6%)	1819	+14	+13
Southern	19	1754	No Sale	-9	+13	+4 (+0.2%)	1758	+9	+9
Western	19	1931	No Sale	-5	+9	+4 (+0.2%)	1935	+9	+9

The market moved up in both currencies in all three centres on Thursday, after showing signs of settling on Wednesday. However, movements among the average AWEX Merino Micron Price Guides were mixed, whereas all Crossbred average MPGs moved up.

The biggest movements for the week occurred among the Oddments, where the average Merino Cardings Price Guide moved up by 89¢. This cancelled out last week's 61¢ fall, but still left it 469¢ behind the season peak.

The US Exchange Rate finished 0.35¢ (0.5%) higher to close at 72.79¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 35,334 bales to 37,540 bales and to be 24.4% less than in the same period last year. The forecast progressive difference to Week 23 is -17.7%. These figures are quite different to the AWTA data, which was 9.7% behind the weight of wool tested last year at the end of October.

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	79¢	163¢	288¢	318¢	374¢

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	-189 (-9.6%)	-207 (-10.4%)	+98 (+5.8%)	+415 (+26.4%)
Western Market Indicator	-159 (-7.6%)	-207 (-9.7%)	+210 (+12.2%)	+513 (+31.6%)

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 ¢	-15	-17	-8	0	-26	0	+9	+9	-1	-12	-25	
Change %	-0.6%	-0.7%	-0.3%	0.0%	-1.2%	0.0%	+0.4%	+0.4%	0.0%	-0.6%	-1.2%	
Since Start of the Season												
Change ¢	-517	-374	-232	-178	-172	-186	-190	-193	-193	-165	-198	-432
Change %	-17.2%	-13.4%	-8.9%	-7.3%	-7.4%	-8.1%	-8.4%	-8.6%	-8.6%	-7.4%	-8.8%	-20.3%
Since Same Week Last Year												
Change ¢	-41	-56	-36	-42	+33	+100	+175	+289	+409	+511		
Change %	-1.6%	-2.3%	-1.5%	-1.8%	+1.6%	+5.0%	+9.2%	+16.3%	+24.9%	+32.8%		

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	-25	+2	+15	+21	+5	+89
Change %	-1.8%	+0.2%	+2.0%	+3.2%	+1.0%	+8.7%
Since Start of the Season						
Change ¢	-489	-411	-196	-3	+34	-355
Change %	-26.8%	-26.6%	-20.4%	-0.4%	+7.5%	-24.1%
Since Same Week Last Year						
Change ¢	+123	+63	-8	+80	+16	-264
Change %	+10.1%	+5.9%	-1.0%	+13.5%	+3.4%	-19.1%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 16 November 2018 (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.

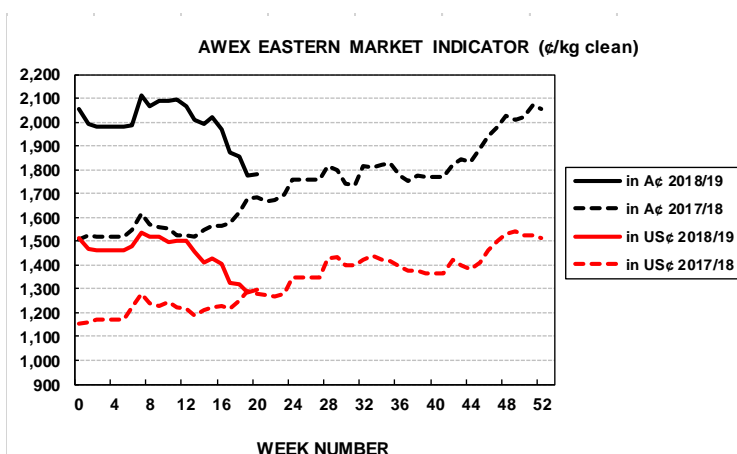
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	8,625	9,417	7.0%	7.3%	7.9%	8,756
South	17,172	18,964	9.8%	8.7%	7.0%	17,103
West	6,392	6,953	18.9%	13.3%	9.5%	5,636
<b>Australia</b>	<b>32,189</b>	<b>35,334</b>	<b>10.9%</b>	<b>9.3%</b>	<b>7.7%</b>	<b>31,495</b>

Actual and % Changes in the Progressive Offerings from Last Year	
-41,102	-18.2%
-54,365	-14.3%
-25,712	-19.0%
<b>-121,179</b>	<b>-16.4%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 21	Week 22	Week 23	Differences
North	8,320	9,330	8,870	<b>-31.1%</b>
South	17,761	20,060	19,758	<b>-24.8%</b>
West	9,253	8,150	8,150	<b>-14.6%</b>
New Zealand	1,200		500	
<b>Australia</b>	<b>35,334</b>	<b>37,540</b>	<b>36,778</b>	<b>109,652</b>
<b>Differences</b>	<b>-25.4%</b>	<b>-23.5%</b>	<b>-24.3%</b>	<b>-24.4%</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	72.44	0.00	-0.18	-0.14	+0.05	+0.62	+0.35 (+0.5%)	72.79	70.72	74.41
Euro	63.84	0.00	-0.02	+0.31	-0.19	+0.26	+0.36 (+0.6%)	64.20	61.17	64.20

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2018	July to September 2018/19	July to September 2017/18	By Weight	By Value
China	77.1%	74.8%	76.0%	-13.2%	+21.6%
India	5.4%	6.3%	6.4%	-12.7%	+10.2%
Italy	4.5%	6.1%	5.2%	-7.6%	+10.3%
Czech Republic	3.8%	3.9%	5.9%	-47.8%	-16.2%
Korea	2.6%	2.1%	1.4%	+17.4%	+45.4%
Malaysia	0.9%	1.1%	1.6%	-47.4%	-39.4%
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	1987
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2035	+223
South	1956	+263
West	2134	+327

THIS YEAR'S EMI	
This Week	1781
First Week	1994
Low (0/01)	1776
High (0/01)	2116

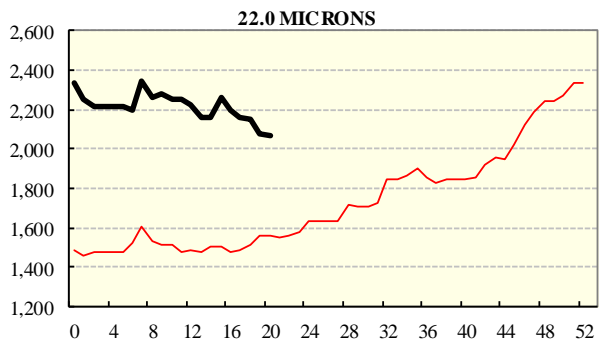
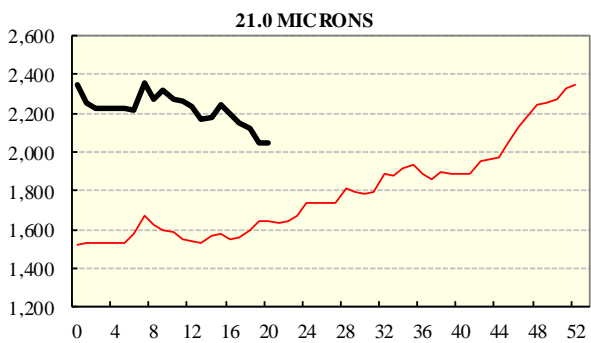
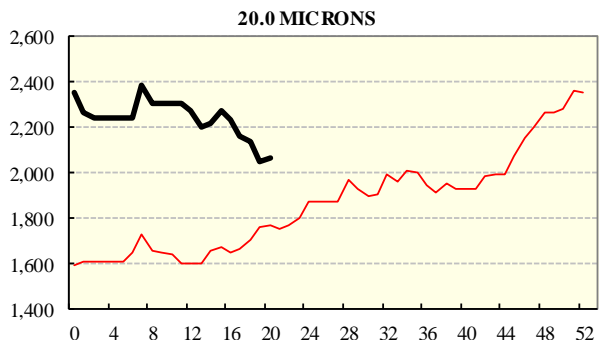
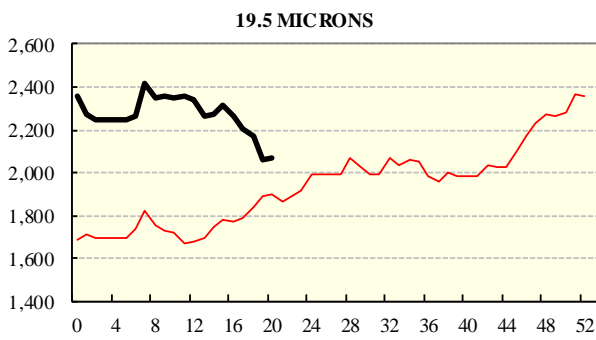
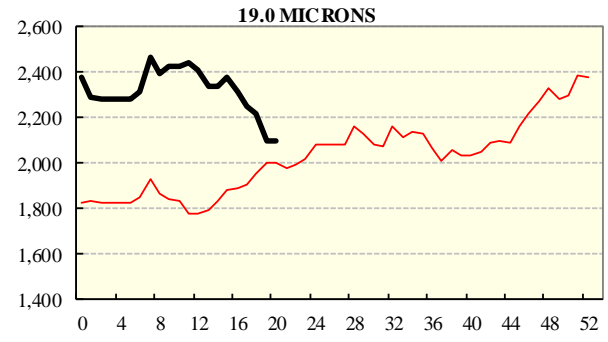
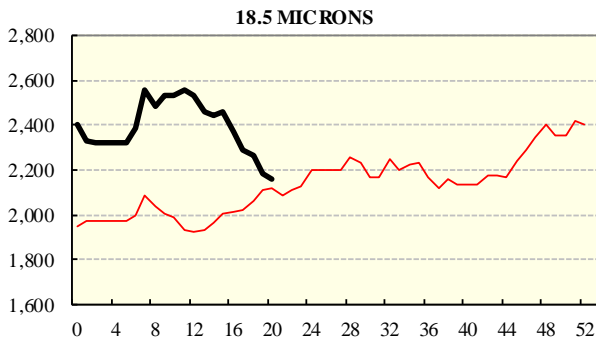
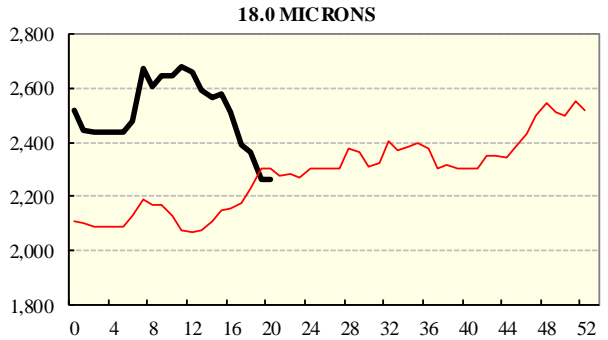
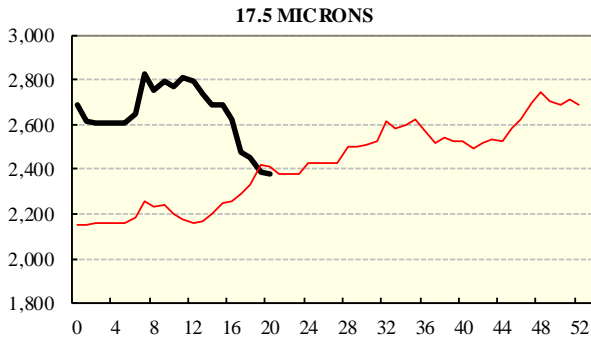
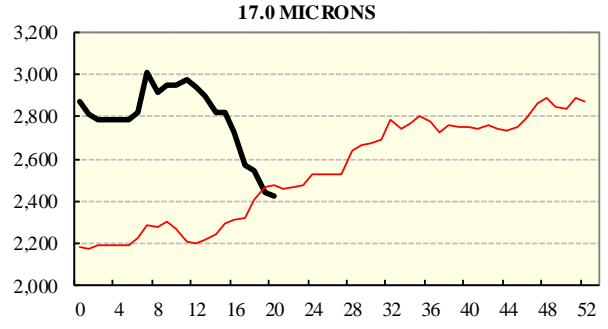
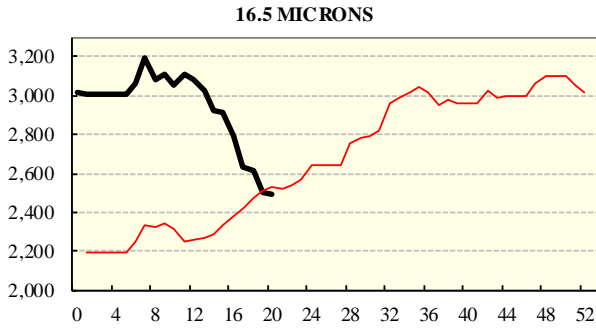
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1819	-201
South	1758	-210
West	1935	-207

BALES OFFERED	
This Year	618,620
Last Year	739,799
Difference	-121,179
% Diff	-16.4%
FIRST OFFERED BALES	
Difference	-16.6%
% of Offering	95%

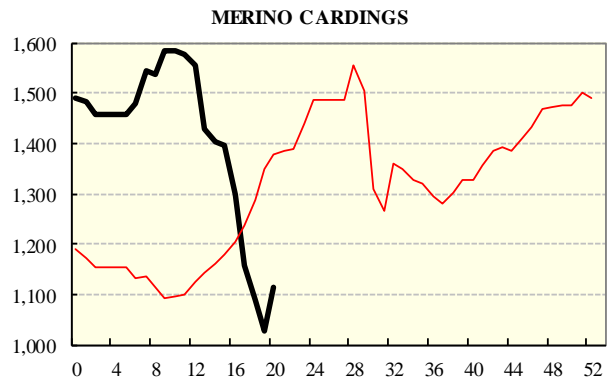
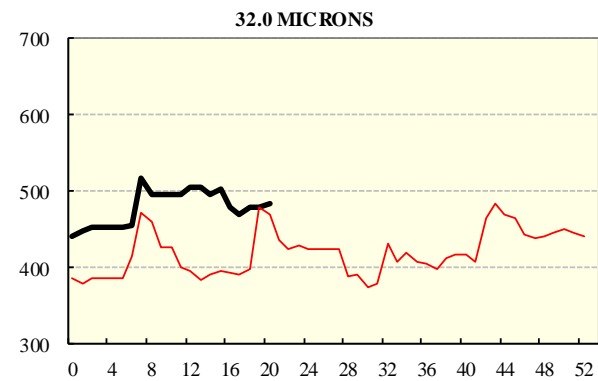
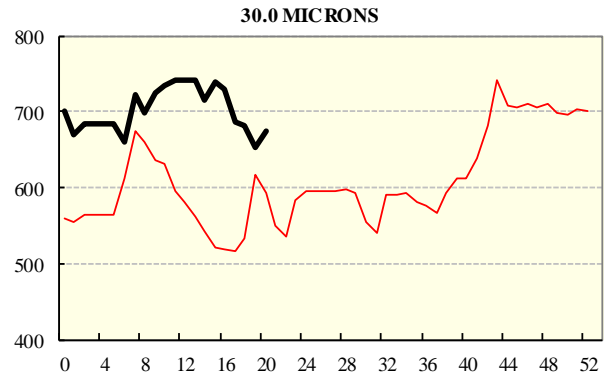
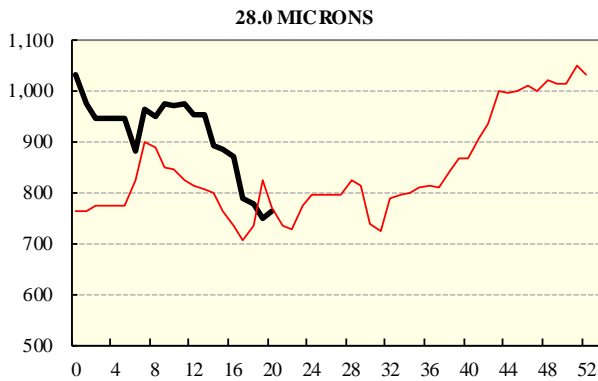
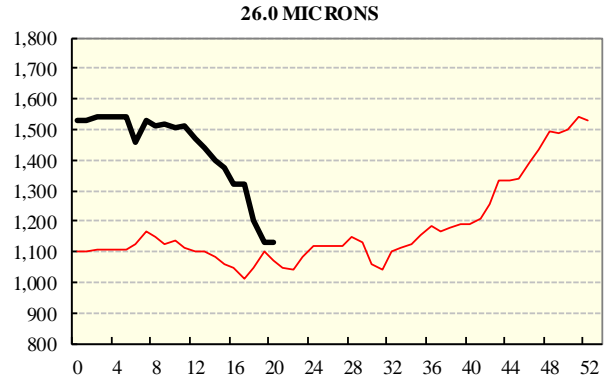
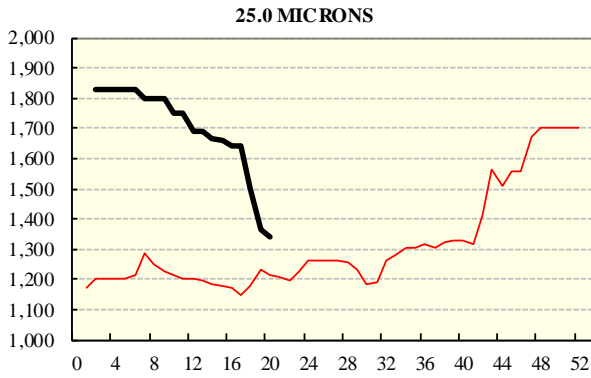
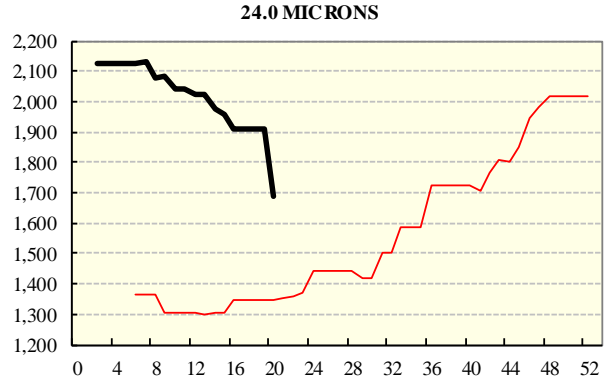
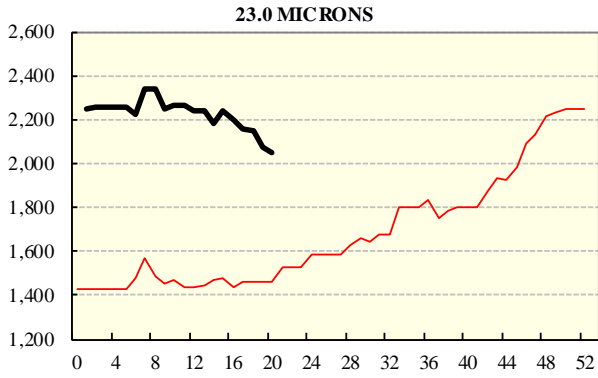
REGION BALES		
This Sale:		
North	9,417	
South	18,964	
West	6,953	
Progressive Totals:		Diff
North	184,260	-18.2%
South	324,961	-14.3%
West	109,399	-19.0%

## 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)

