

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW Week Ending 23 November 2018 (Week 21)

The AWEX EMI followed the previous week's modest 5¢ rise with significant rises on both days, before finishing 77¢ higher (+4.3%) in Australian currency and 51¢ higher (+3.9%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

30,761 bales were on offer nationally, compared with 35,334 bales last sale. 5.7% of the offering was passed in.

AWEX reports that the value of the wool sold was \$58.2 million (\$2,007 per bale), taking the season total to \$1.332 billion (\$2,288 per bale).

The New Zealand Merino Company also offered 1,128 bales in Melbourne on Wednesday, of which 9.1% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 21)									
Centre	Last Sale		Day-to-Day Changes (Week 21)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	20	1781	No Sale	+46	+31	+77 (+4.3%)	1858	+51	+39
Northern	20	1819	No Sale	+48	+31	+79 (+4.3%)	1898	+52	+40
Southern	20	1758	No Sale	+43	+31	+74 (+4.2%)	1832	+48	+37
Western	20	1935	No Sale	+48	+33	+81 (+4.2%)	2016	+54	+41

There were gains across all micron ranges and wool types, with the greatest gains being among the fine to medium crossbreds and from 19.5 up among the Merinos. The average AWEX Micron Price Guides moved up by 100¢, or more, for all micron ranges from 19 to 21 microns. Merino Skirtings did well, as did the Oddments, where the average AWEX Merino Cardings Price Guide recovered another 57¢ on top of the previous weeks rise of 89¢.

The US Exchange Rate finished 0.29¢ (-0.4%) lower to close at 72.50¢ 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 36,374 bales to 40,883 bales and to be 23.5% less than in the same period last year. The forecast progressive difference to Week 24 is -18.5%.

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	127¢	175¢	260¢	304¢	353¢

Market Indicator	Changes From			
	Four Sales Ago Week 17	Start of the Season	Week 21 Last Year	Season Average to Week 21 Last Year
Eastern Market Indicator	-16 (-0.9%)	-130 (-6.5%)	+189 (+11.3%)	+402 (+25.5%)
Western Market Indicator	-17 (-0.8%)	-126 (-5.9%)	+299 (+17.4%)	+500 (+30.7%)

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 ¢	+26	+36	+26	+68	+93	+100	+109	+102	+102	+59	+106	+127
Change %	+1.0%	+1.5%	+1.1%	+3.0%	+4.3%	+4.8%	+5.3%	+5.0%	+5.0%	+2.9%	+5.2%	+7.5%
Since Start of the Season												
Change ¢	-491	-338	-206	-110	-79	-86	-81	-91	-91	-106	-92	-305
Change %	-16.3%	-12.1%	-7.9%	-4.5%	-3.4%	-3.8%	-3.6%	-4.0%	-4.1%	-4.7%	-4.1%	-14.4%
Since Same Week Last Year												
Change ¢	-7	+4	+25	+56	+159	+218	+314	+412	+514	+576	+631	+465
Change %	-0.3%	+0.2%	+1.0%	+2.5%	+7.6%	+11.0%	+16.8%	+23.5%	+31.4%	+37.2%	+41.3%	+34.4%

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 ¢		+105	+90	+50	+15	+57
Change %		+9.3%	+11.8%	+7.4%	+3.1%	+5.1%
Since Start of the Season						
Change ¢		-306	-106	+47	+49	-298
Change %		-19.8%	-11.1%	+6.9%	+10.9%	-20.3%
Since Same Week Last Year						
Change ¢		+188	+120	+175	+63	-213
Change %		+17.9%	+16.4%	+31.9%	+14.4%	-15.4%

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 September ABS export data.

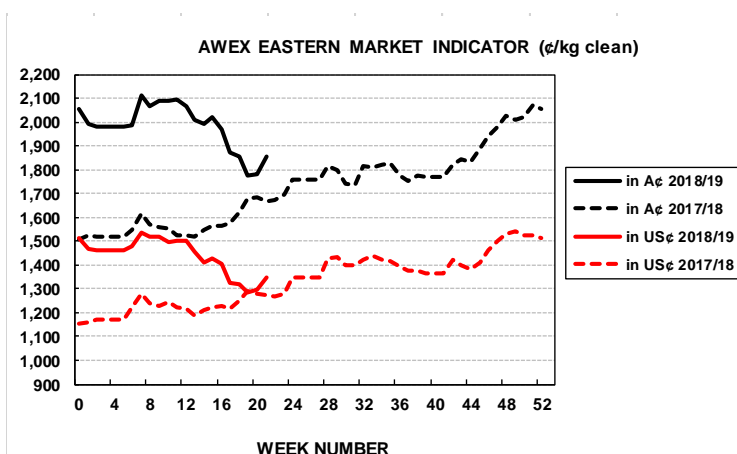
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,417	7,852	2.4%	5.8%	5.5%	7,660
South	18,964	15,016	4.5%	4.9%	9.9%	14,343
West	6,953	7,893	11.4%	8.4%	12.8%	6,992
Australia	35,334	30,761	5.7%	6.1%	9.5%	28,995

Actual and % Changes in the Progressive Offerings from Last Year	
-46,106	-19.4%
-63,485	-15.7%
-28,197	-19.4%
-137,788	-17.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 22	Week 23	Week 24	Differences
North	9,239	9,460	11,165	-22.0%
South	19,441	18,964	21,568	-26.7%
West	7,767	7,950	8,150	-16.2%
New Zealand				
Australia	36,447	36,374	40,883	113,704
Differences	-25.7%	-25.2%	-19.7%	-23.5%

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	72.79	-0.10	+0.39	-0.34	-0.39	+0.15	-0.29 (-0.4%)	72.50	70.72	74.41
Euro	64.20	-0.07	-0.01	-0.57	+0.04	+0.05	-0.56 (-0.9%)	63.64	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%
Change all Countries				-20.7%	+8.2%



AVERAGE EMI	
This Year	1979
Last Year	1739
2016/17	1408
2015/16	1254
2014/15	1102

SEASON AVERAGES		
Region	This Year	Diff
North	2027	+215
South	1949	+256
West	2127	+320

THIS YEAR'S EMI	
This Week	1858
First Week	1994
Low (0/01)	1776
High (0/01)	2116

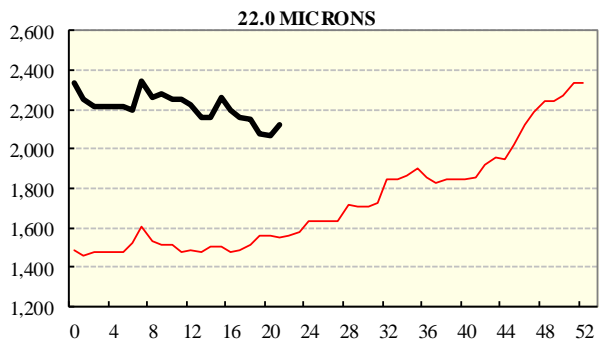
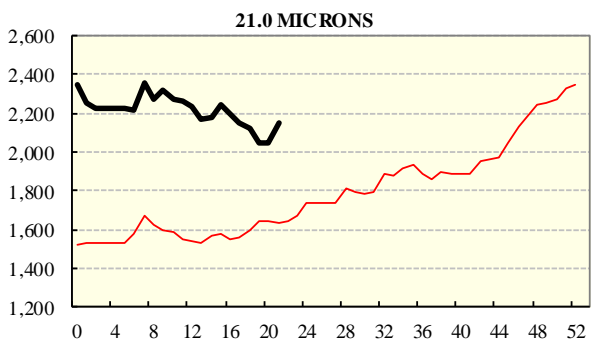
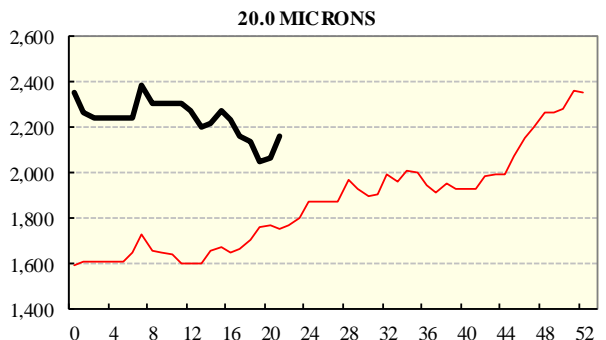
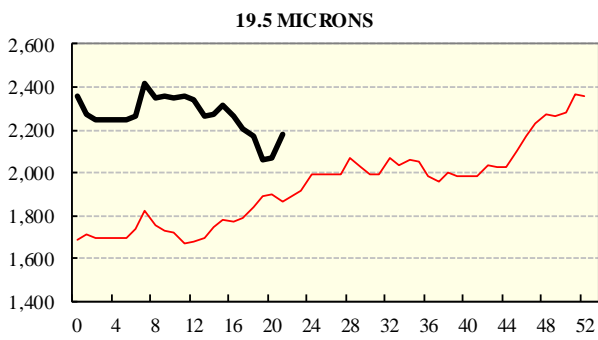
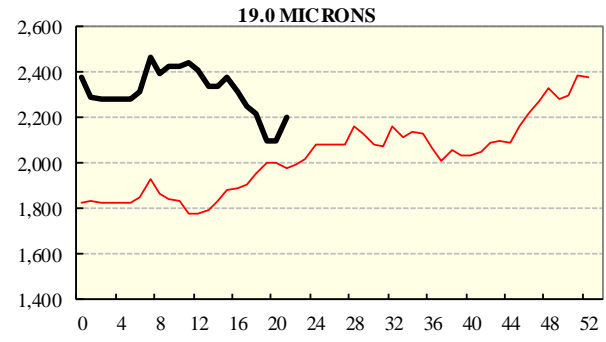
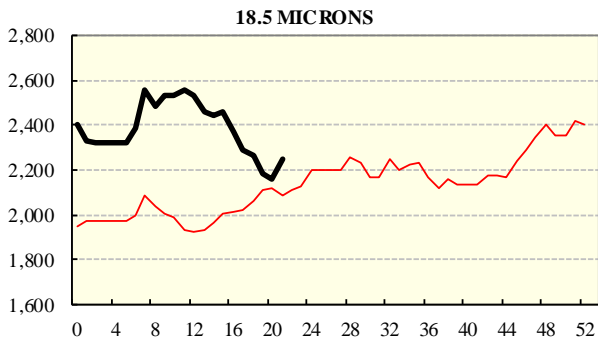
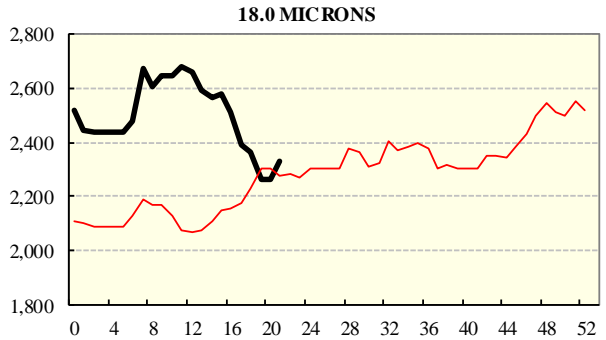
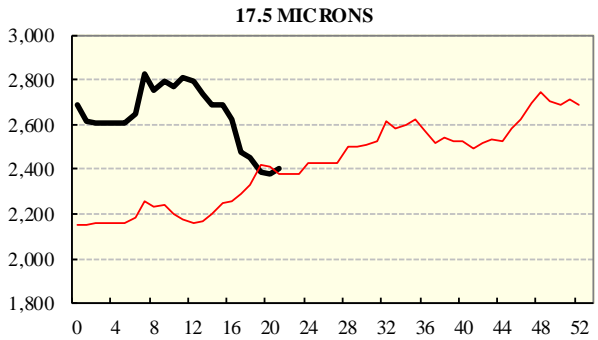
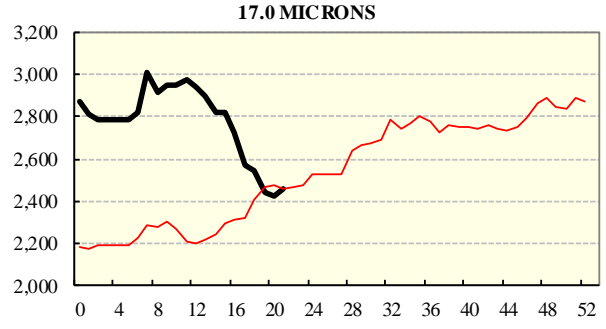
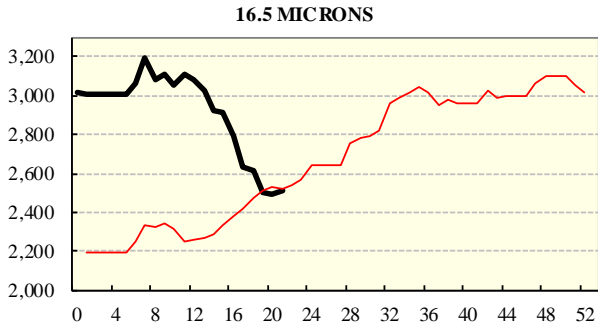
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1898	-122
South	1832	-136
West	2016	-126

BALES OFFERED	
This Year	649,381
Last Year	787,169
Difference	-137,788
% Diff	-17.5%
FIRST OFFERED BALES	
Difference	-18.0%
% of Offering	94.8%

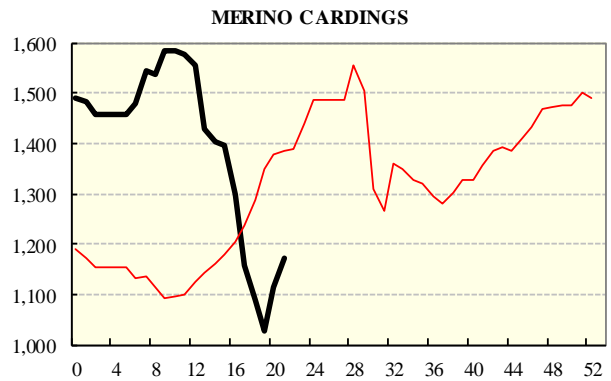
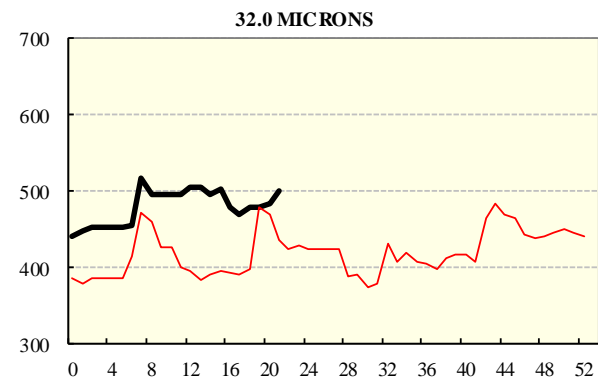
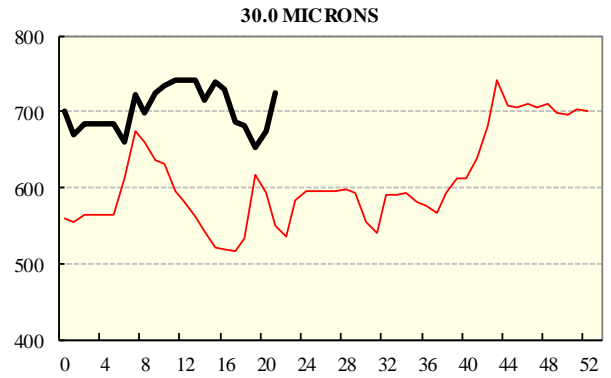
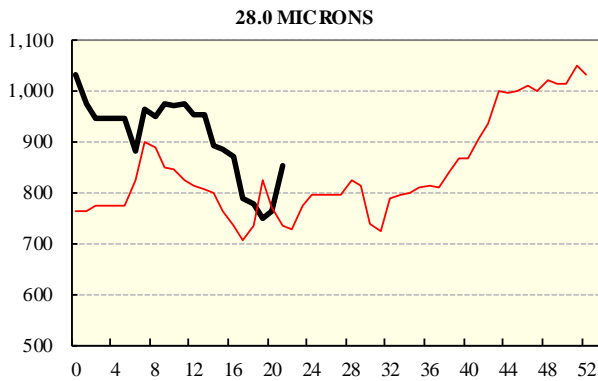
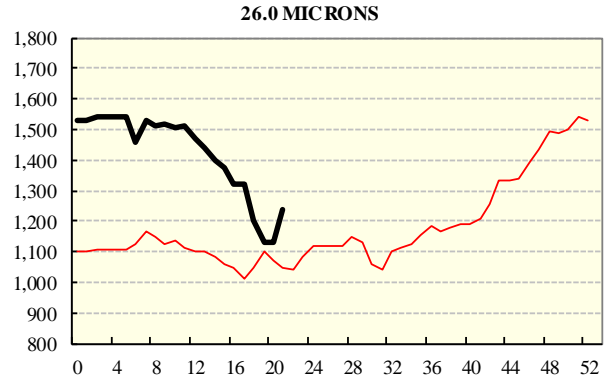
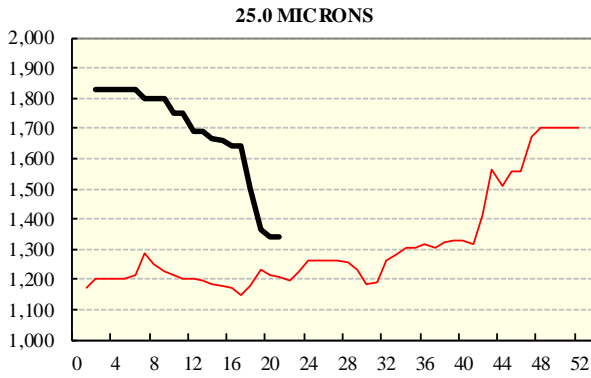
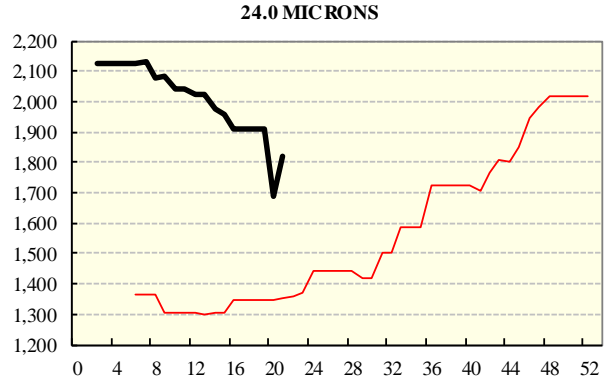
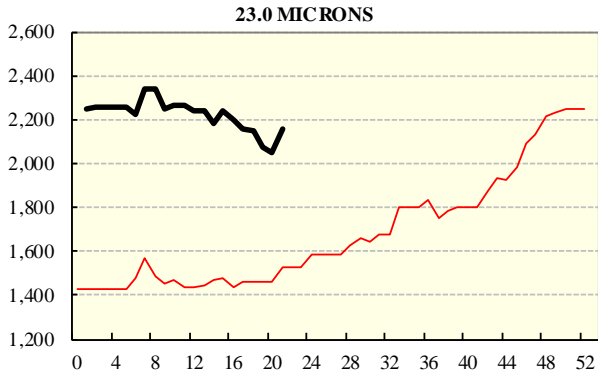
REGION BALES		
This Sale:		
North	7,852	
South	15,016	
West	7,893	
Progressive Totals:		Diff
North	192,112	-19.4%
South	339,977	-15.7%
West	117,292	-19.4%

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)



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

(In Australian, United States and European Currencies)

