

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 24 March 2017 (Week 38)

The AWEX EMI was unchanged, in Australian currency and 2¢ lower (-0.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

49,214 bales were on offer nationally, compared with 42,732 bales last sale. 7.5% of the offering was passed in.

AWEX reports that the value of the wool sold was \$79.9 million (\$1,756 per bale – the highest for the season). The progressive value of auction sales has now passed \$2 billion (\$2.046 billion).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 38)									
Centre	Last Sale		Day-to-Day Changes (Week 38)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	37	1546	No Sale	+5	-5	0 (0.0%)	1546	-2	-9
Northern	37	1636	No Sale	+4	+1	+5 (+0.3%)	1641	+1	-6
Southern	37	1488	No Sale	+5	-8	-3 (-0.2%)	1485	-4	-11
Western	37	1554	No Sale	+3	-23	-20 (-1.3%)	1534	-18	-24

There were two markets this week – one for wools of 17 microns and finer; and one for other wool. There were also differences between the two days, with most wool types and micron ranges making gains on Wednesday. Only the 17s and finer continued upwards on Thursday, while other wools eased.

The 16.5 and 17.0 average AWEX MPGs finished up by 128¢ and 73¢ respectively for the week. This took their gains over the last two sales to 225¢ and 151¢; and the differences between the closing 16.5 and 22 micron AWEX MPGs to 1117¢ in the North and 1013¢ in the South.

The gains fell away very quickly above 17 microns, being 8¢ at 17.5 microns and 3¢ at 19 microns before changing to falls through the rest of the Merino micron ranges.

Crossbred prices were mixed, being down at 28 and 30 microns, but up for other microns. The average Merino Cardings Price Guide maintained its momentum, but eased by 3¢ (-0.2%) to close at 1229¢.

The US Exchange Rate finished 0.16¢ (-0.2%) lower to close at 76.62¢ on Thursday.

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

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	716¢	841¢	896¢	1010¢	1117¢
South	710¢	803¢	864¢	928¢	1013¢

Market Indicator	Changes From			
	Four Sales Ago Week 34	Start of the Season	Week 38 Last Year	Season Average to Week 38 Last Year
Eastern Market Indicator	+97 (+6.7%)	+230 (+17.5%)	+319 (+26.0%)	+121 (+9.7%)
Western Market Indicator	+52 (+3.5%)	+115 (+8.1%)	+253 (+19.8%)	+136 (+10.5%)

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 ¢	+128	+73	+8	+4	+12	+3	-6	-14	-21	-30		
Change %	+5.5%	+3.2%	+0.4%	+0.2%	+0.6%	+0.2%	-0.3%	-0.9%	-1.4%	-2.1%		
Since Start of the Season												
Change ¢	+889	+804	+722	+680	+584	+441	+271	+124	-1	-71	-84	
Change %	+56.2%	+51.2%	+46.2%	+44.0%	+38.3%	+29.2%	+18.1%	+8.3%	-0.1%	-4.9%	-5.8%	
Since Same Week Last Year												
Change ¢	+959	+878	+815	+778	+704	+570	+413	+279	+157	+76	+65	
Change %	+63.5%	+58.7%	+55.4%	+53.7%	+50.2%	+41.3%	+30.4%	+20.9%	+11.9%	+5.8%	+5.0%	

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 ¢	+4	+7	-11	-6	+7	-3
Change %	+0.4%	+0.7%	-1.5%	-1.0%	+1.6%	-0.2%
Since Start of the Season						
Change ¢	-72	-74	-14	-62	-75	+143
Change %	-6.0%	-6.7%	-1.9%	-9.7%	-14.3%	+13.2%
Since Same Week Last Year						
Change ¢	+55	+54	-75	-118	-155	+150
Change %	+5.1%	+5.6%	-9.2%	-16.9%	-25.7%	+13.9%

Average Merino Cardings Price Guide

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Week Ending 24 March 2017 (Week 38)

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 January ABS export data.

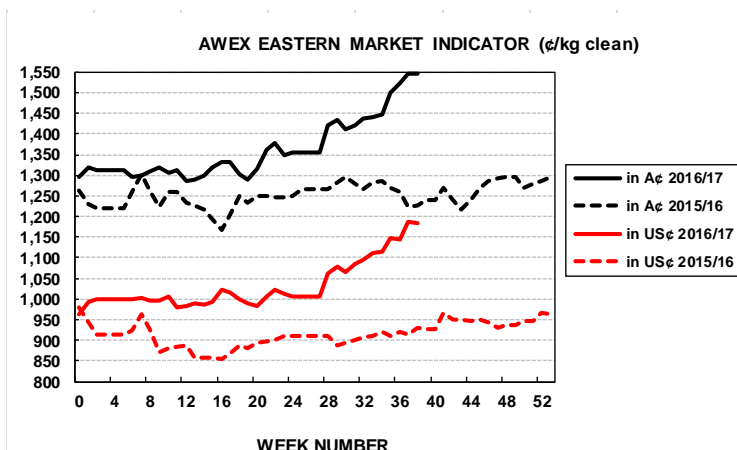
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,680	13,202	5.4%	0.4%	3.4%	12,493
South	21,378	23,401	6.9%	1.7%	4.0%	21,792
West	10,674	12,611	11.0%	2.1%	3.7%	11,222
Australia	42,732	49,214	7.5%	1.4%	3.7%	45,507

Actual and % Changes in the Progressive Offerings from Last Year	
+30,884	+8.4%
+28,654	+4.3%
+23,368	+8.6%
+82,906	+6.4%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 39	Week 40	Week 41	Differences
North	10,850	11,570	11,950	-20.8%
South	23,038	21,690	20,671	+4.8%
West	12,559	10,250	9,650	+1.4%
New Zealand				
Australia	46,447	43,510	42,271	-4.0%
Differences	+6.8%		-13.5%	

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	76.78	+0.11	+0.35	-0.16	-0.40	-0.06	-0.16 (-0.2%)	76.62	73.75	77.13
Euro	71.60	-0.22	+0.38	-0.10	-0.67	0.00	-0.61 (-0.9%)	70.99	66.40	72.77

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2017	July to January This Season	July to January Last Season	By Weight	By Value
China	85.7%	78.6%	73.4%	+17.0%	+23.3%
India	2.5%	6.2%	7.8%	-13.5%	-6.1%
Italy	2.7%	4.7%	5.6%	-7.4%	+1.1%
Czech Republic	3.7%	4.8%	5.4%	-3.4%	-1.4%
Malaysia	0.6%	0.9%	1.6%	-42.1%	-46.9%
Korea	1.6%	1.4%	1.7%	-4.7%	-7.0%
Taiwan	0.1%	0.7%	0.9%	-15.0%	-11.2%
Egypt	0.7%	0.9%	1.0%	-11.8%	-1.3%
Change all Countries				+9.3%	+14.1%



AVERAGE EMI	
This Year	1369
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1421	+142
South	1335	+97
West	1430	+122

THIS YEAR'S EMI	
This Week	1546
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1641	+304
South	1485	+184
West	1534	+115

BALES OFFERED	
This Year	1,385,792
Last Year	1,302,886
Difference	+82,906
% Diff	+6.4%
FIRST OFFERED BALES	
Difference	+6.5%
% of Offering	95.3%

REGION BALES		
This Sale:		
North	13,202	
South	23,401	
West	12,611	
Progressive Totals:		
North	396,728	+8.4%
South	692,946	+4.3%
West	296,118	+8.6%

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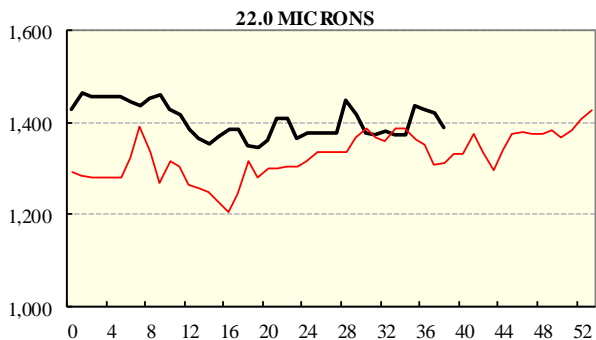
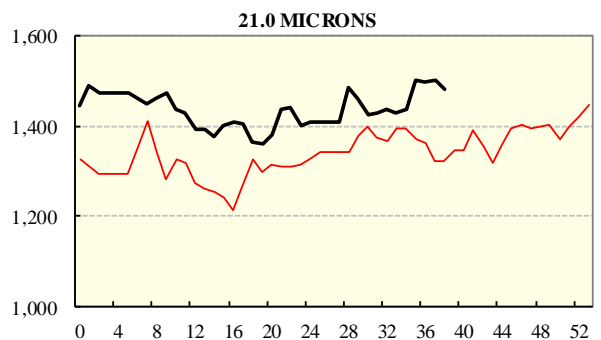
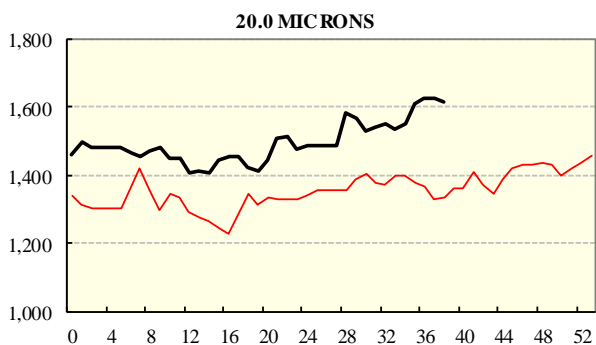
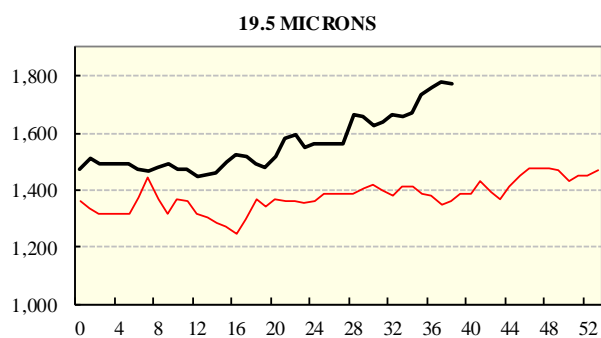
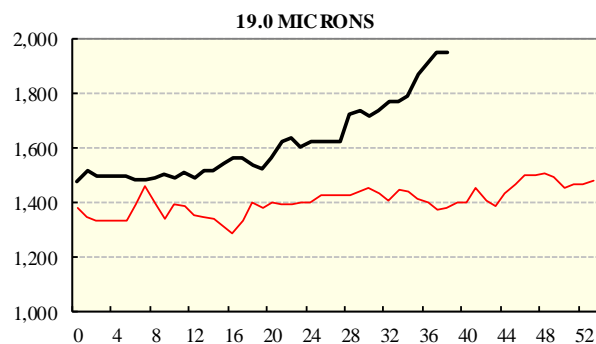
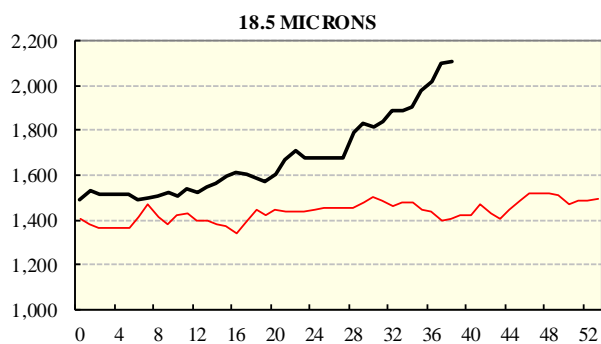
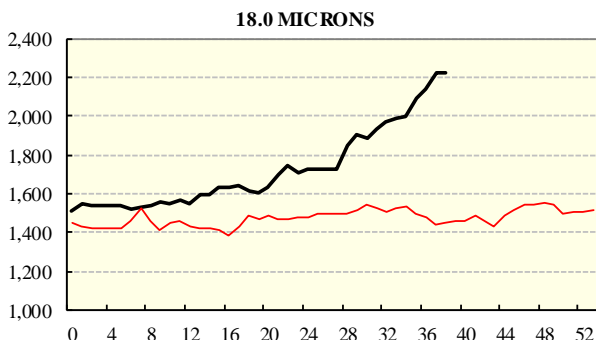
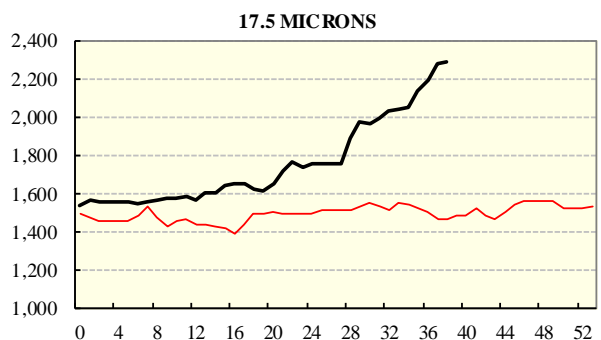
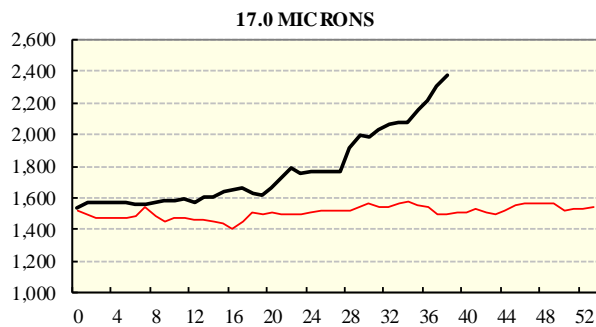
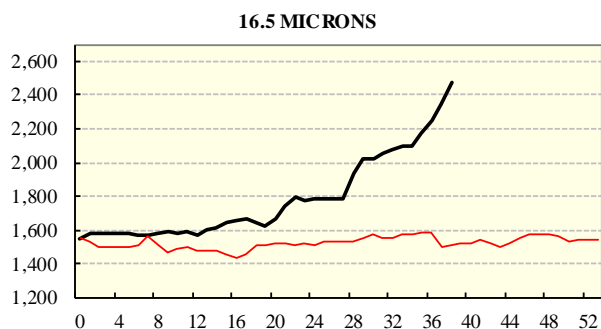
For further information

Peter Morgan

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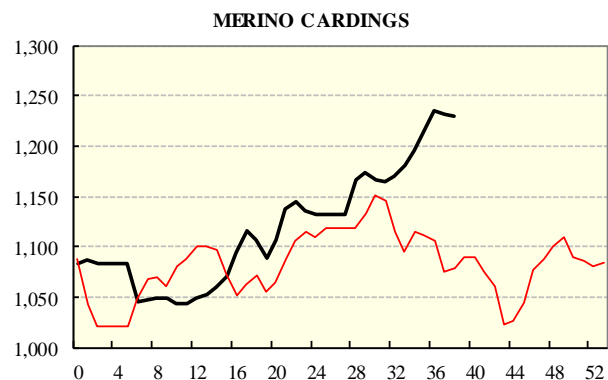
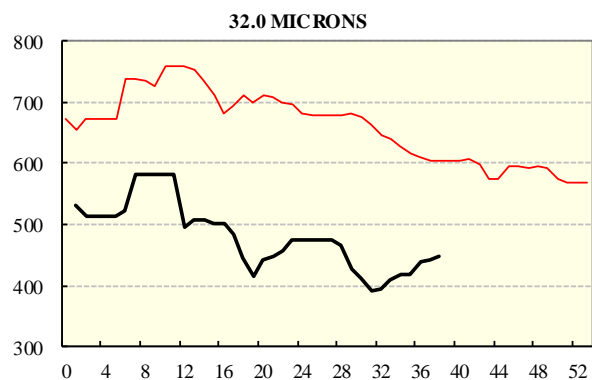
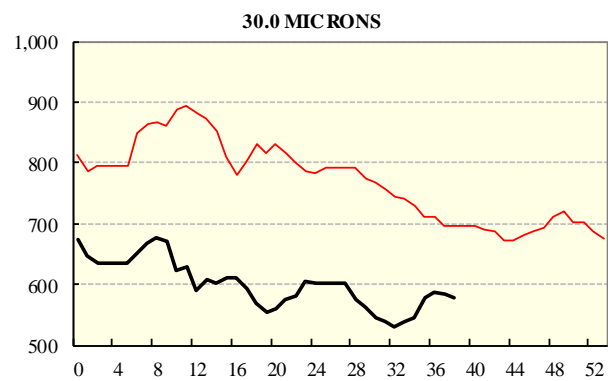
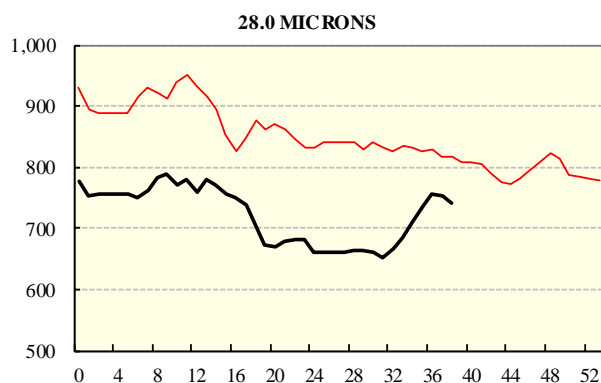
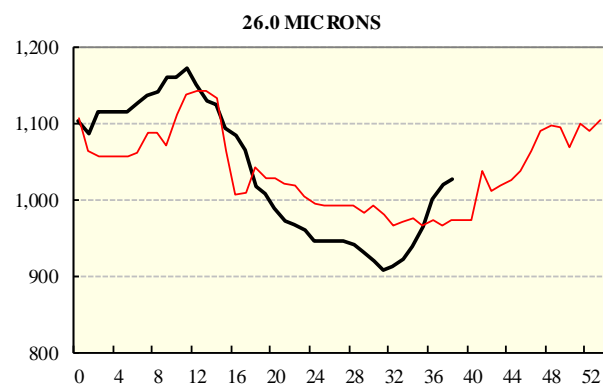
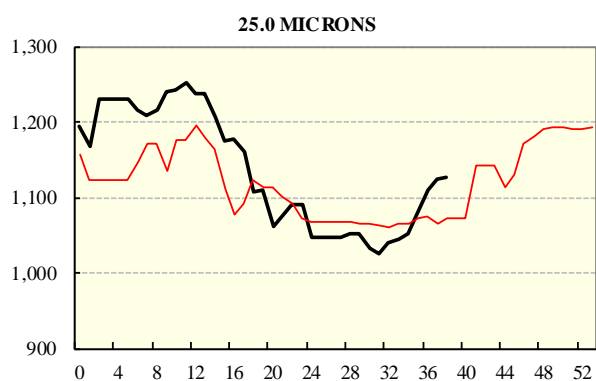
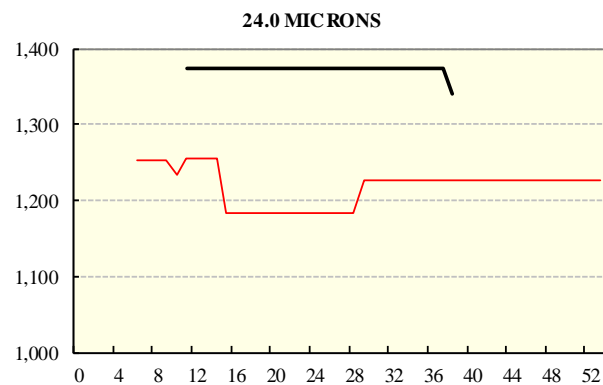
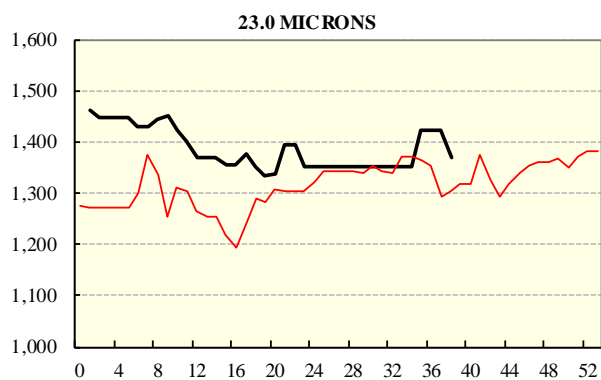
AVERAGE AWEX MICRON PRICE GUIDES

2016/17(black graph line) and 2015/16 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

2016/17(black graph line) and 2015/16 (red graph line)



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

(In Australian, United States and European Currencies)

