

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 28 April 2017 (Week 43)

The AWEX EMI finished at 1501¢, 11¢ lower (-0.7%) in Australian currency and 11¢ lower (-1.0%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

52,189 bales were on offer nationally, compared with 43,026 bales last sale. 10.8% of the offering was passed in (including 11.8% of the Merino fleece and 8.8% of the Merino skirtings).

It was the first post-Easter sale of more than 50,000 bales since 2013.

AWEX reports that the value of the wool sold was \$74.2 million (\$1,593 per bale), taking the season total to \$2.3 billion.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 43)									
Centre	Last Sale		Day-to-Day Changes (Week 43)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US €	Euro €
Eastern	41	1512	No Sale	-17	+6	-11 (-0.7%)	1501	-11	-38
Northern	41	1608	No Sale	-17	+6	-11 (-0.7%)	1597	-11	-39
Southern	41	1466	No Sale	-18	+4	-14 (-1.0%)	1452	-12	-39
Western	41	1532	No Sale	-34	+10	-24 (-1.6%)	1508	-20	-48

The market operated quite differently on each day, with the medium Merino types easing on Wednesday, while prices for other micron ranges were relatively unchanged on the day. The easing among the medium Merino types was not surprising after gains of 6% to 8% in the last sale. Thursday's market saw prices remain steady, or regain some of the previous day's falls.

Merino skirtings generally followed the Merino fleece price movements. Crossbreds were virtually unchanged on Wednesday, but showed some small movements on Thursday. Oddments were steady in the East on Wednesday (and easier in the West) before firming on Thursday.

The US Exchange Rate has been within the 75¢ range most of the time since the last sale two weeks ago. It finished 0.14¢ (-0.2%) lower to close at 74.85¢ 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	675¢	782¢	861¢	928¢	980¢
South	662¢	739¢	832¢	894¢	920¢

Market Indicator	Changes From			
	Four Sales Ago Week 38	Start of the Season	Week 43 Last Year	Season Average to Week 43 Last Year
Eastern Market Indicator	-45 (-2.9%)	+185 (+14.1%)	+284 (+23.3%)	+136 (+10.9%)
Western Market Indicator	-26 (-1.7%)	+89 (+6.3%)	+230 (+18.0%)	+142 (+11.0%)

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 ¢	+4	+4	0	-1	-6	-3	-17	-22	-33	-22	-27	
Change %	+0.2%	+0.2%	0.0%	0.0%	-0.3%	-0.2%	-1.0%	-1.4%	-2.2%	-1.6%	-2.0%	
Since Start of the Season												
Change ¢	+764	+736	+678	+608	+523	+397	+254	+94	-8	-83	-152	
Change %	+48.3%	+46.9%	+43.4%	+39.3%	+34.3%	+26.3%	+16.9%	+6.3%	-0.5%	-5.7%	-10.5%	
Since Same Week Last Year												
Change ¢	+839	+815	+774	+720	+640	+522	+388	+241	+156	+81	+9	
Change %	+55.7%	+54.7%	+52.8%	+50.2%	+45.5%	+37.7%	+28.4%	+17.9%	+11.8%	+6.2%	+0.7%	

Sale-to-Sale Changes in Other Average AWEX Price Guides						
Micron	25.0	26.0	28.0	30.0	32.0	MC <sup>#</sup>
Since Last Sale						
Change ¢	0	-1	+3	-2	-2	+2
Change %	0.0%	-0.1%	+0.4%	-0.3%	-0.5%	+0.2%
Since Start of the Season						
Change ¢	-74	-59	-16	-56	-108	+92
Change %	-6.2%	-5.4%	-2.1%	-8.7%	-20.7%	+8.5%
Since Same Week Last Year						
Change ¢	+22	-36	-88	-161		+155
Change %	+2.2%	-4.6%	-13.1%	-28.0%		+15.2%

# Average Merino Cardings Price Guide

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Week Ending 28 April 2017 (Week 43)

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 February ABS export data.

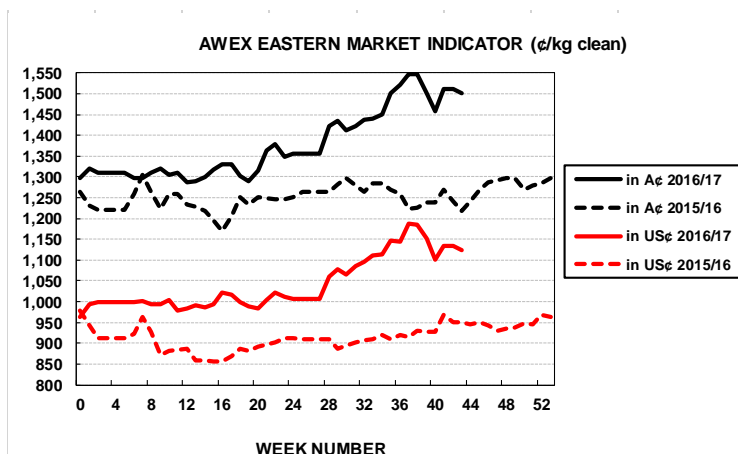
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,048	15,540	9.2%	1.9%	6.9%	14,104
South	21,447	24,196	7.9%	2.1%	8.5%	22,295
West	9,531	12,453	18.4%	6.9%	8.8%	10,166
Australia	43,026	52,189	10.8%	3.2%	8.1%	46,565

Actual and % Changes in the Progressive Offerings from Last Year	
+28,281	+6.8%
+35,215	+4.7%
+28,421	+9.1%
<b>+91,917</b>	<b>+6.2%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 44	Week 45	Week 46	Differences
North	9,220	9,200	9,550	-1.8%
South	22,356	21,850	19,204	+12.3%
West	9,209	8,050	7,850	+12.0%
New Zealand				
Australia	43,807	39,100	36,604	+11.3%
Differences	+27.4%	+8.9%	-1.2%	

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	74.99	+0.36	+0.24	Public	-0.43	-0.31	-0.14 (-0.2%)	74.85	73.75	77.13
Euro	70.67	-0.35	-0.76	Holiday	-0.90	0.00	-2.01 (-2.8%)	68.66	66.40	72.77

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2017	July to February This Season	July to February Last Season	By Weight	By Value
China	77.8%	78.5%	73.9%	+12.5%	+20.1%
India	6.0%	6.2%	7.8%	-16.7%	-9.7%
Italy	3.9%	4.6%	5.2%	-6.0%	+2.8%
Czech Republic	7.1%	5.1%	5.4%	+0.3%	+1.7%
Malaysia	0.3%	0.8%	1.6%	-49.8%	-54.1%
Korea	2.1%	1.5%	1.7%	-1.0%	-2.5%
Taiwan	0.4%	0.6%	0.8%	-17.7%	-14.4%
Egypt	1.2%	1.0%	1.0%	-3.8%	+10.2%
Change all Countries				<b>+6.0%</b>	<b>+11.9%</b>



AVERAGE EMI	
This Year	1383
Last Year	1254
2014/15	1102
2013/14	1070
2012/13	1035

SEASON AVERAGES		
Region	This Year	Diff
North	1440	+160
South	1347	+109
West	1438	+130

THIS YEAR'S EMI	
This Week	1501
First Week	1320
Low (23/09)	1287
High (17/03)	1546

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1597	+260
South	1452	+151
West	1508	+89

BALES OFFERED	
This Year	1,572,314
Last Year	1,480,397
Difference	+91,917
% Diff	+6.2%
FIRST OFFERED BALES	
Difference	+6.5%
% of Offering	95.1%

REGION BALES		
This Sale:		
North	15,540	
South	24,196	
West	12,453	
Progressive Totals:		
North	445,019	+6.8%
South	785,300	+4.7%
West	341,995	+9.1%

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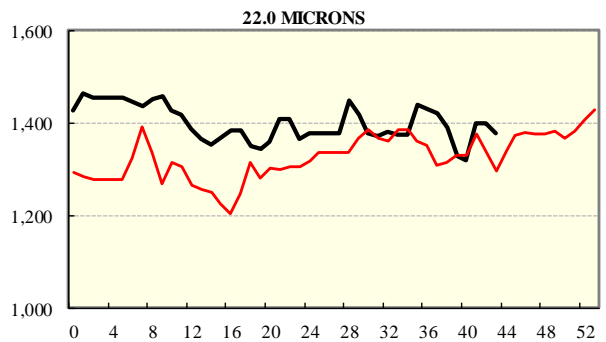
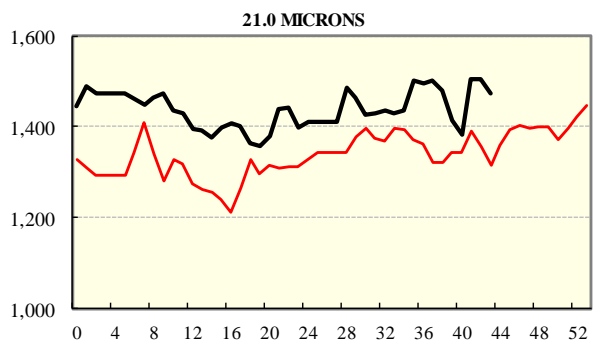
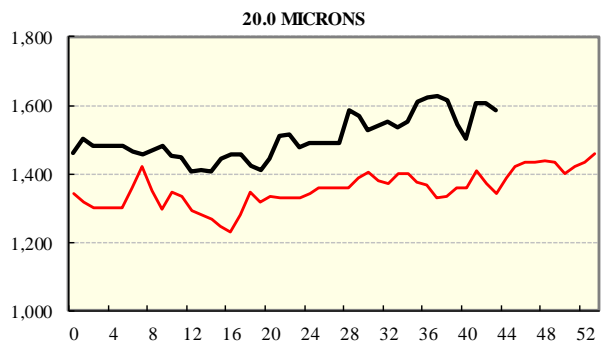
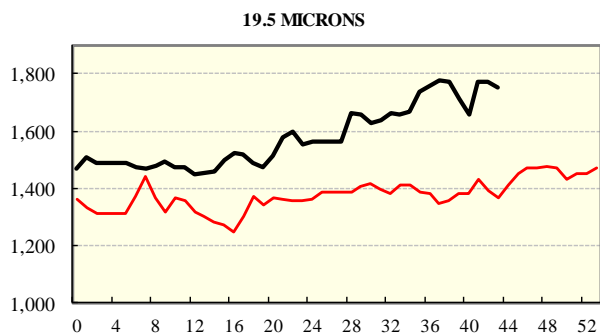
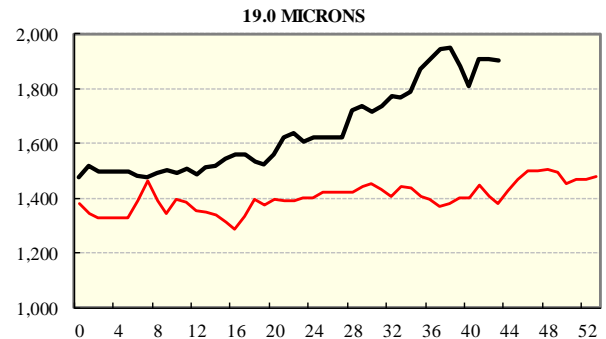
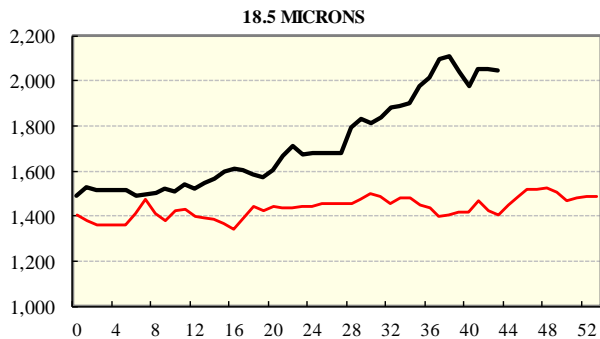
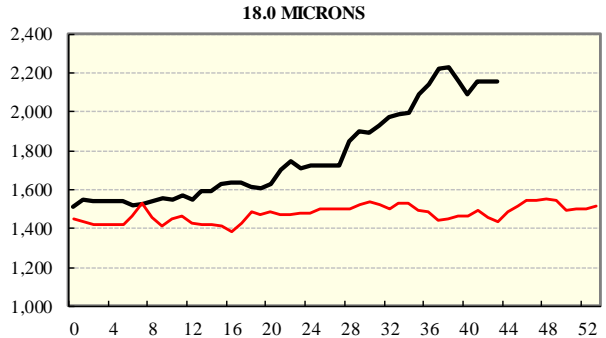
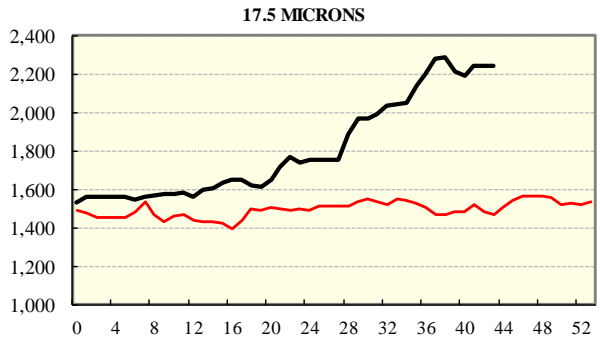
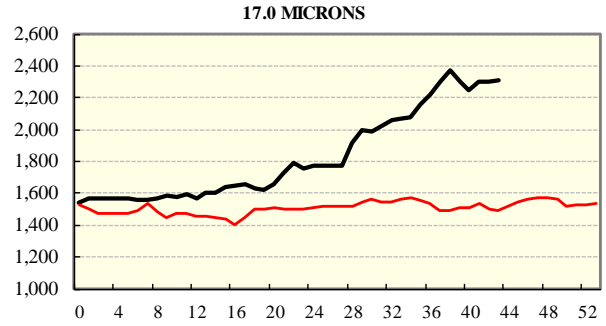
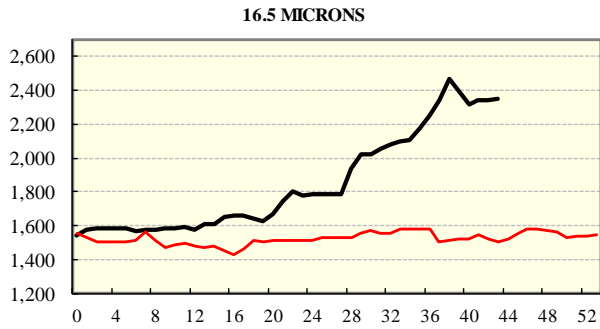
For further information

Peter Morgan

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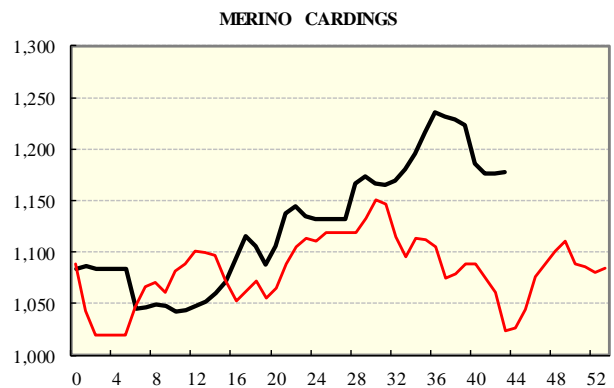
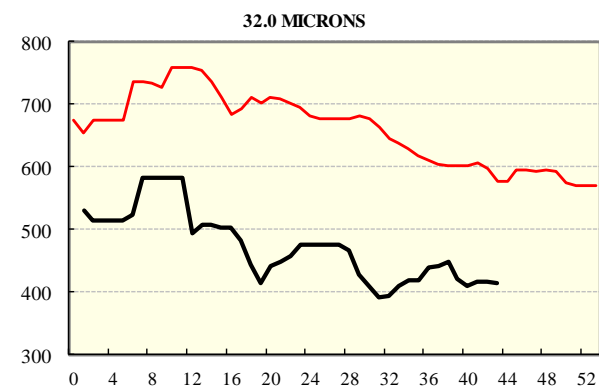
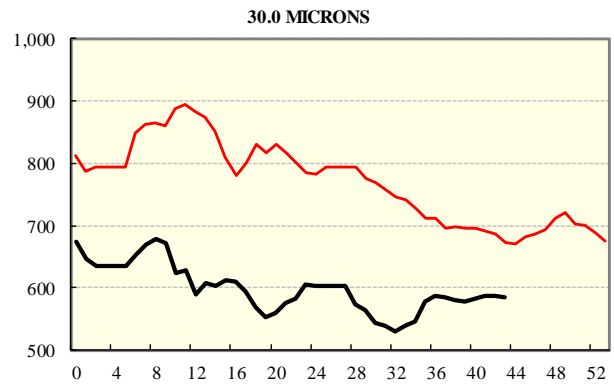
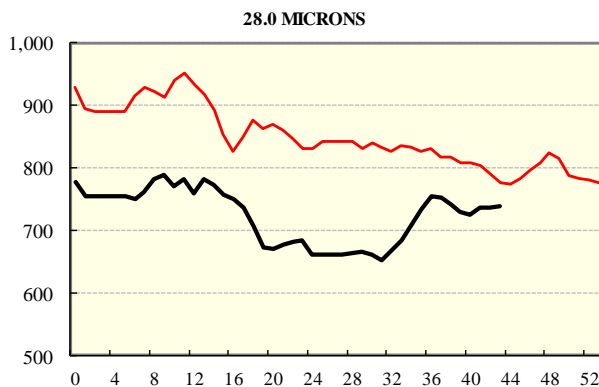
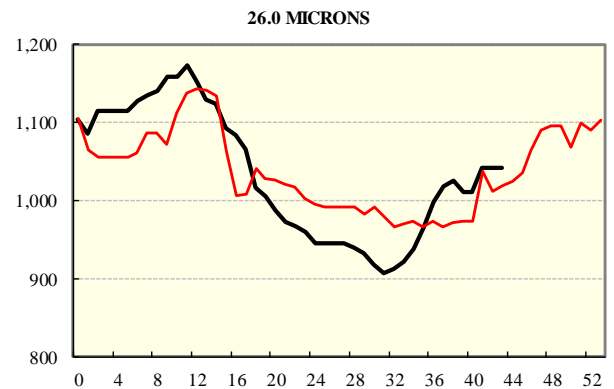
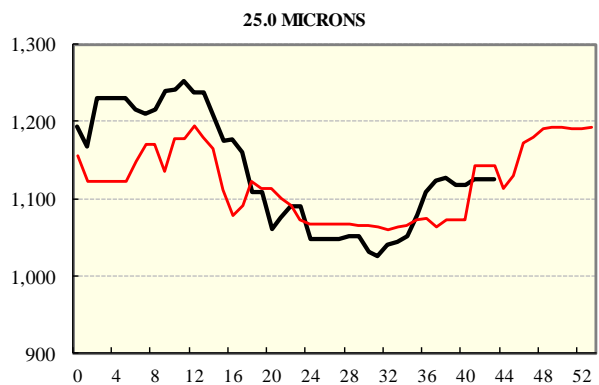
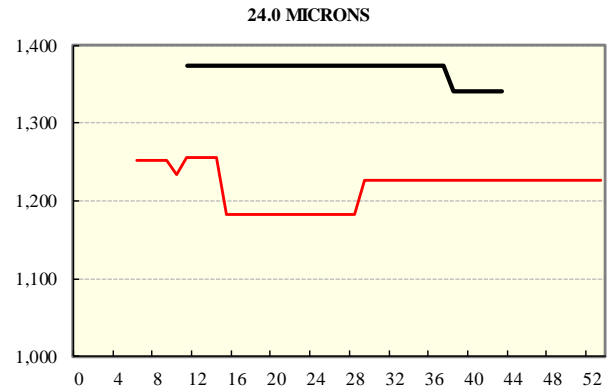
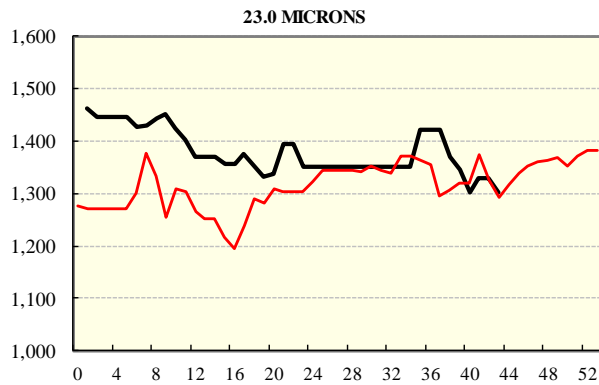
## AVERAGE AWEX MICRON PRICE GUIDES

f+B36wf( black graph line) and 2015/16 (red graph line)



## **AVERAGE AWEX MICRON PRICE GUIDES**

f+B36wf( 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)

