

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 27 April 2018 (Week 43)

The AWEX EMI finished 21¢ higher (+1.2%) in Australian currency and 26¢ lower (-1.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

Although influenced by the fall in the US Exchange Rate, the EMI of 1846¢ in Australian currency was a new record high, 16¢ above the previous record of 1830¢.

42,621 bales were on offer nationally, compared with 39,605 bales last sale. 3.6% of the offering was passed in.

AWEX reports that the value of the wool sold was \$81.6 million (\$1,987 per bale), taking the season total to \$2.8 billion, compared with \$2.2 billion in the same period last year.

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	42	1825	+22	No Sale	-1	+21 (+1.2%)	1846	-26	-3
Northern	42	1881	+23	No Sale	+4	+27 (+1.4%)	1908	-23	+1
Southern	42	1789	+22	No Sale	-4	+18 (+1.0%)	1807	-27	-4
Western	42	1934	+31	No Sale	-16	+15 (+0.8%)	1949	-33	-8

The market got away to a good start on Tuesday when the EMI rose by 22¢ on Tuesday, before settling on Thursday, when the EMI fell by 1¢.

The greatest gains among the Merinos were at 16.5 microns and from 22 to 24 microns, which on the recent good run for the medium Merino wools.

Crossbreds continued their recovery with very good week to week gains of up to 80¢ and 149¢ at the fine end.

The US Exchange Rate finished 2.30¢ (-2.9%) lower to close at 75.74¢ 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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG
South	217¢	386¢	555¢	770¢	1035¢

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	+68 (+3.8%)	+323 (+21.2%)	+345 (+23.0%)	+293 (+21.2%)
Western Market Indicator	+80 (+4.3%)	+383 (+24.5%)	+441 (+29.2%)	+305 (+21.2%)

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 ¢	-44	-16	+18	+2	+1	+3	-2	+8	+17	+37	+52	+39
Change %	-1.5%	-0.6%	+0.7%	+0.1%	+0.0%	+0.1%	-0.1%	+0.4%	+0.9%	+1.9%	+2.8%	+2.2%
Since Start of the Season												
Change ¢	+789	+560	+386	+256	+203	+265	+326	+383	+436	+484	+501	
Change %	+35.9%	+25.6%	+17.9%	+12.2%	+10.3%	+14.5%	+19.1%	+23.8%	+28.5%	+32.9%	+35.1%	
Since Same Week Last Year												
Change ¢	+640	+439	+297	+197	+131	+187	+275	+407	+493	+575	+627	
Change %	+27.3%	+19.0%	+13.3%	+9.1%	+6.4%	+9.8%	+15.7%	+25.7%	+33.5%	+41.7%	+48.2%	

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 ¢	+149	+80	+62	+61	+19	+6
Change %	+10.5%	+6.4%	+6.6%	+9.0%	+4.1%	+0.4%
Since Start of the Season						
Change ¢	+376	+228	+230	+183	+100	+230
Change %	+31.6%	+20.6%	+30.0%	+32.7%	+26.1%	+19.8%
Since Same Week Last Year						
Change ¢	+439	+293	+258	+157	+68	+214
Change %	+39.0%	+28.1%	+34.9%	+26.8%	+16.4%	+18.2%

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 February ABS export data.

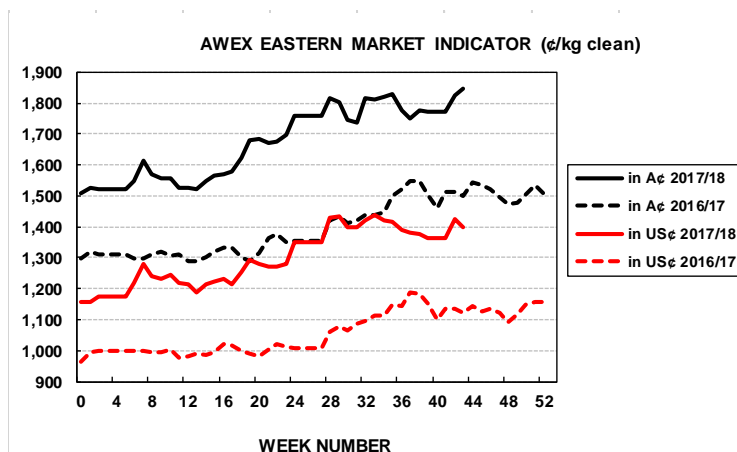
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,155	11,537	2.3%	2.8%	4.8%	11,267
South	20,384	22,984	2.9%	2.1%	5.1%	22,312
West	9,066	8,100	7.4%	4.9%	11.2%	7,498
Australia	39,605	42,621	3.6%	2.9%	6.2%	41,077

Actual and % Changes in the Progressive Offerings from Last Year	
-10,854	-2.4%
+24,274	+3.1%
-38,631	-11.3%
-25,211	-1.6%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 44	Week 45	Week 46	Differences
North	11,486	9,750	9,510	+7.1%
South	23,651	20,740	17,750	+11.6%
West	8,178	7,950	7,950	-10.7%
New Zealand				
Australia	43,315	38,440	35,210	+5.1%
Differences	+13.1%	+1.1%	+0.5%	

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	78.04	-0.90	-0.41	-0.65	Public	-0.34	-2.30 (-2.9%)	75.74	75.45	80.44
Euro	63.06	-0.56	+0.03	-0.25	Holiday	-0.09	-0.87 (-1.4%)	62.19	62.00	67.39

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2018	July to February 2017/18	July to February 2016/19	By Weight	By Value
China	83.2%	79.2%	78.4%	+7.9%	+24.4%
India	4.5%	5.2%	6.2%	-9.6%	+2.9%
Italy	3.2%	4.4%	4.6%	+2.9%	+40.5%
Czech Republic	5.2%	5.9%	5.0%	+19.9%	+20.2%
Malaysia	2.1%	1.6%	1.0%	+72.4%	+116.9%
Korea	1.3%	1.4%	1.7%	-4.9%	-8.0%
Taiwan	0.2%	0.6%	0.7%	-2.6%	-13.7%
Egypt	0.7%	1.0%	1.0%	+5.3%	+38.7%
Change all Countries				+10.6%	+20.9%



AVERAGE EMI	
This Year	1676
Last Year	1408
2015/16	1254
2014/15	1102
2013/14	1070

SEASON AVERAGES		
Region	This Year	Diff
North	1756	+286
South	1625	+255
West	1743	+288

THIS YEAR'S EMI	
This Week	1846
First Week	1524
Low (0/01)	1522
High (0/01)	1846

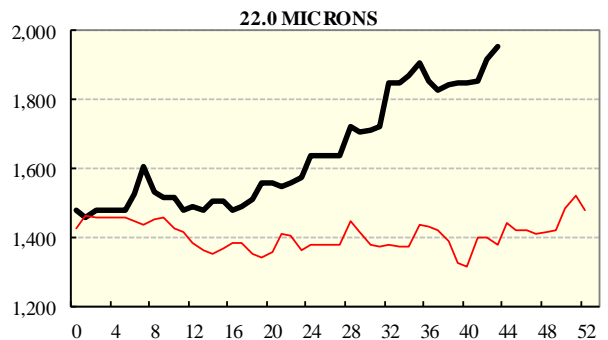
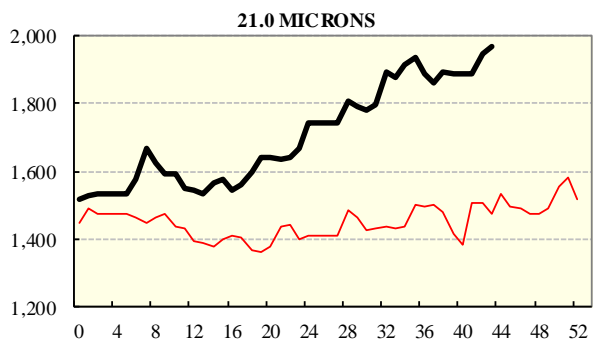
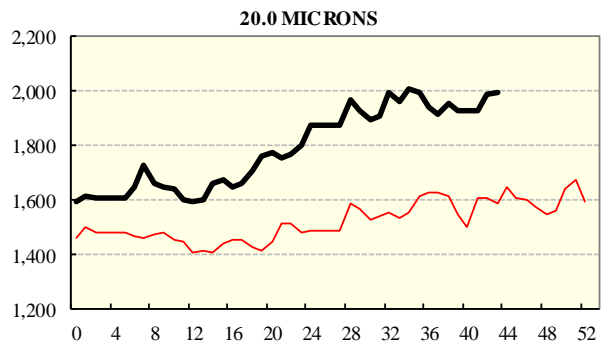
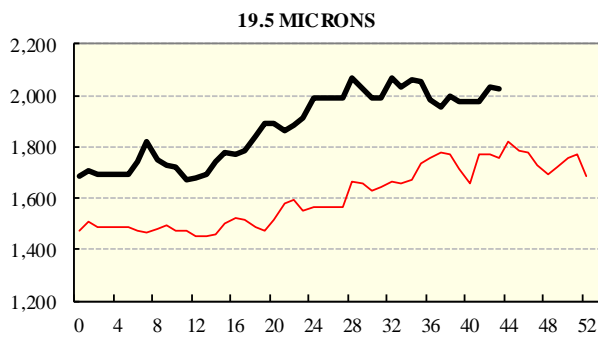
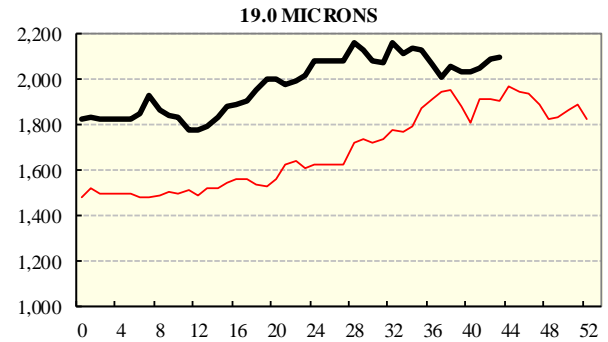
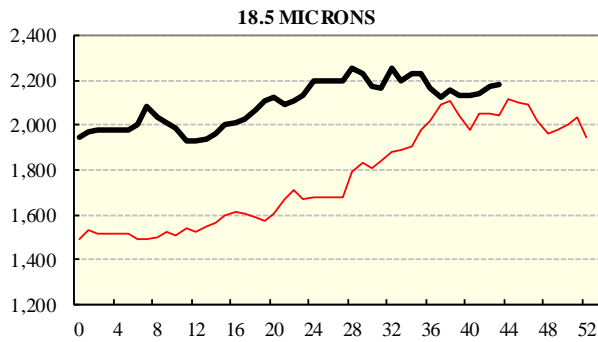
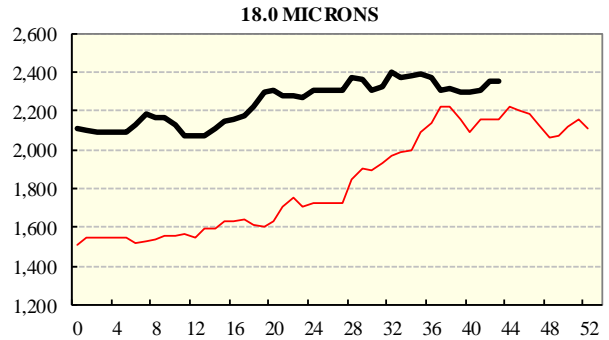
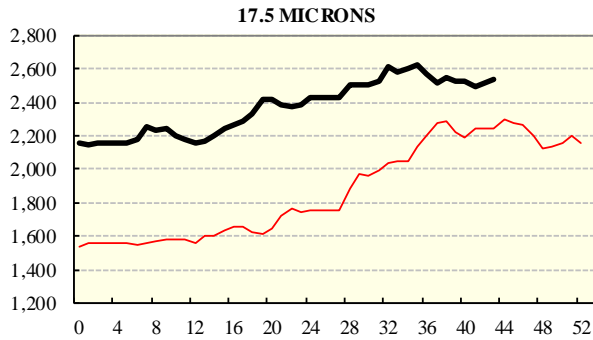
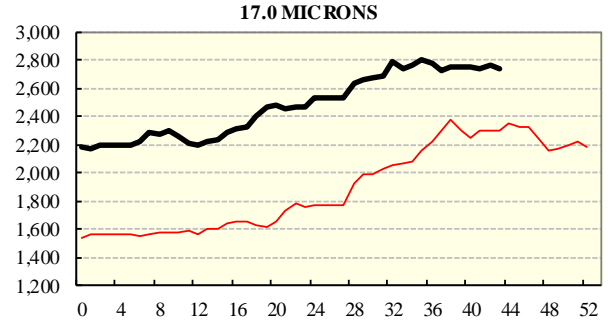
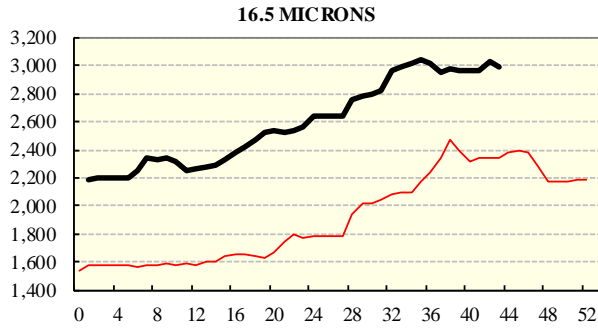
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1908	+317
South	1807	+327
West	1949	+383

BALES OFFERED	
This Year	1,547,103
Last Year	1,572,314
Difference	-25,211
% Diff	-1.6%
FIRST OFFERED BALES	
Difference	-1.0%
% of Offering	95.6%

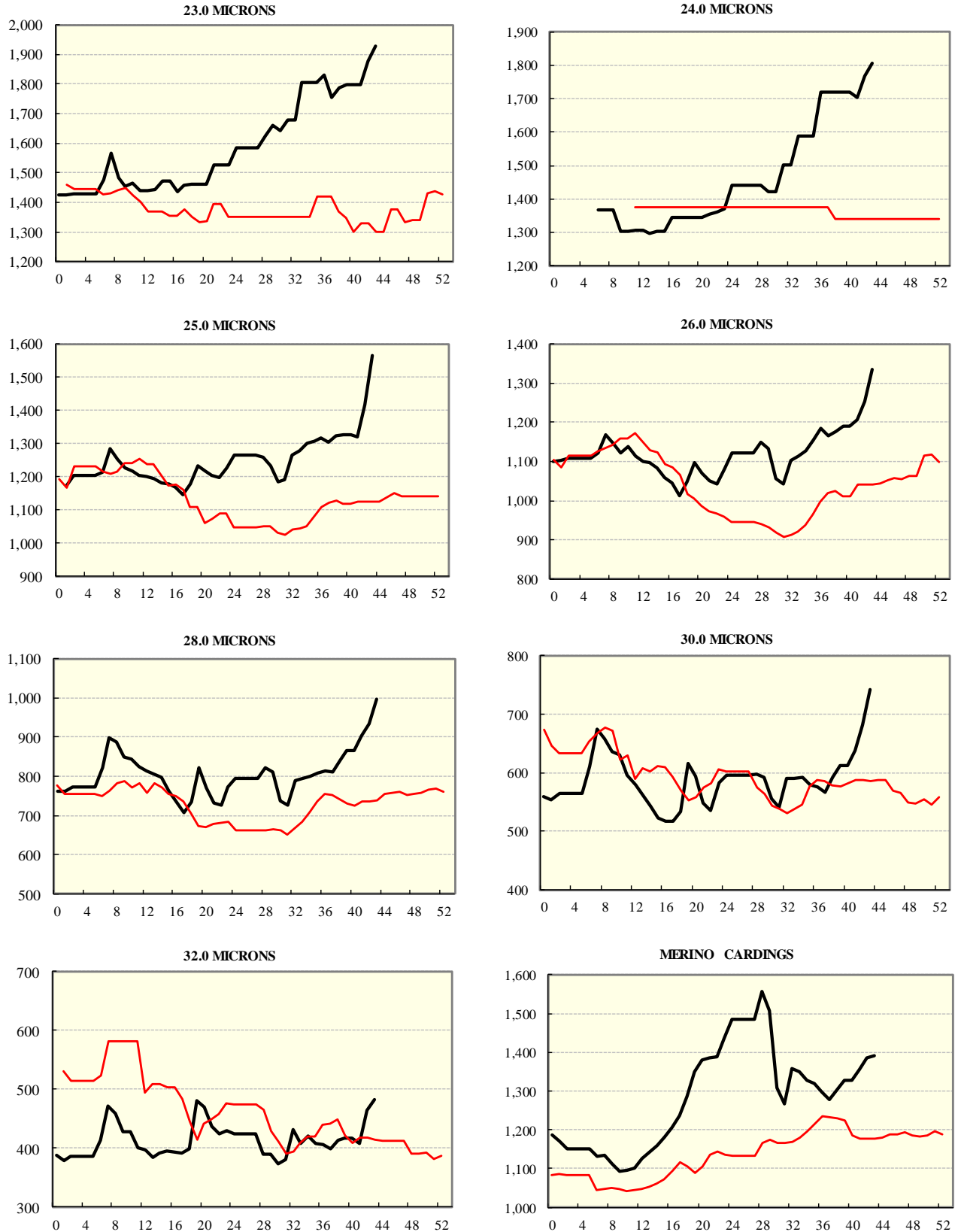
REGION BALES		
This Sale:		
North	11,537	
South	22,984	
West	8,100	
Progressive Totals:		
North	434,165	-2.4%
South	809,574	+3.1%
West	303,364	-11.3%

AVERAGE AWEX MICRON PRICE GUIDES

2017/18(black graph line) and 2016/17 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2017/18(black graph line) and 2016/17 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)
(In Australian, United States and European Currencies)

