

Wool Weekly

LANDMARK

Friday, 10 February 2017

Wool Market Movements

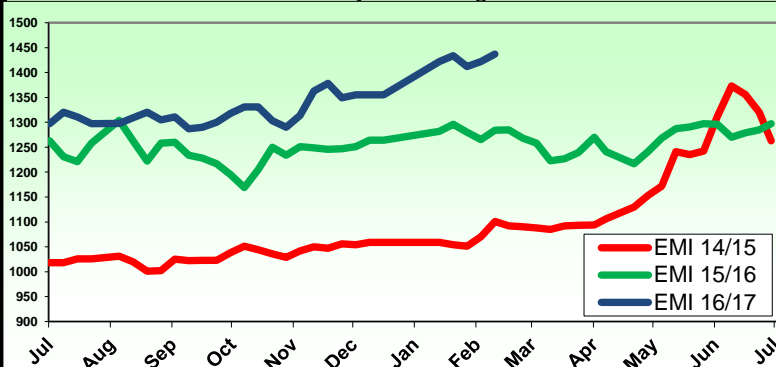
- Strong buyer interest in superfine Merino continued this week in the Australian wool market, resulting in excellent price gains. While prices for broader Merino wool also generally rose, the increases were more modest. As a result, the price differential between superfine wool and medium Merino wool widened. Crossbred wool had a better week, with most microns lifting. The EMI rose by 15 cents to 1437 c/kg, exceeding the week-ending high of a fortnight ago. The AUD eased against the USD to 76.3 UScents and the EMI rose by 9 USc to 1096 UScents/kg. A total of 44,484 bales were offered and 6.7% were passed-in.
- Sydney hosted the final designated superfine sale for the season. Spinners style superfine wool was in demand and prices lifted by 30-40 cents on Wednesday and by 10-15 cents on Thursday. After steady prices on Wednesday, there was more buyer interest in medium and broad Merino wool on Thursday and prices lifted by 10-20 cents. A small offering of Crossbred wool sparked some price improvement on both days, with prices for 25 to 29 microns lifting by 10-20 cents although broader microns eased. A solid market for Locks, Crutchings and Stains saw prices lift by 5-10 cents.
- Buyers were focused on stylish superfine wool at the two-day sale in Melbourne this week, while lower spec types lost some ground. Superfine prices lifted by 30-50 cents on Wednesday, then steadied on Thursday. Medium and broader Merino wools were a little patchy, with prices generally steady over the week. After an uneven day on Wednesday, Crossbred wool found some support on Thursday and prices lifted by as much as 20 cents. Locks increased by 5 cents and Crutchings were steady.
- The two-day sale in Fremantle saw strong buyer competition for stylish fine Merino wool. This pushed prices for this wool higher by 50-60 cents, with good price gains on both days. Medium Merino wool prices lifted by 5-10 cents on Wednesday and then steadied on Thursday. Buyer demand pushed prices for Oddments higher on Wednesday before prices steadied on Thursday.

AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1518	+19	1385	+12	1472	+16
MICRON PRICE GUIDES						
16.5	2089	+29	2070n	+28	-	-
17	2080	+42	2040	+27	-	-
17.5	2050	+47	2019	+34	-	-
18	2002	+31	1937	+49	1936n	+55
18.5	1918	+42	1865	+44	1869n	+50
19	1795	+43	1771	+30	1749	+28
19.5	1669	+23	1664	+19	1655	+25
20	1562	+13	1556	0	1538	+23
21	1449	+11	1439	0	1424	+10
22	1398n	+21	1375n	0	1369n	+3
23	-	-	1359n	-	-	-
24	-	-	-	-	-	-
25	1040n	+17	1040n	+13	-	-
26	909	+6	915	+3	-	-
28	667	+12	666	+18	-	-
30	531n	-13	528	-3	-	-
32	395n	-3	395n	+11	-	-
MC	1162	+4	1162	+3	1183n	+6

AWEX EMI 2014/15 & 2015/16 Season vs Current

Currently: 1437 c/kg clean



Upcoming Auction Volumes

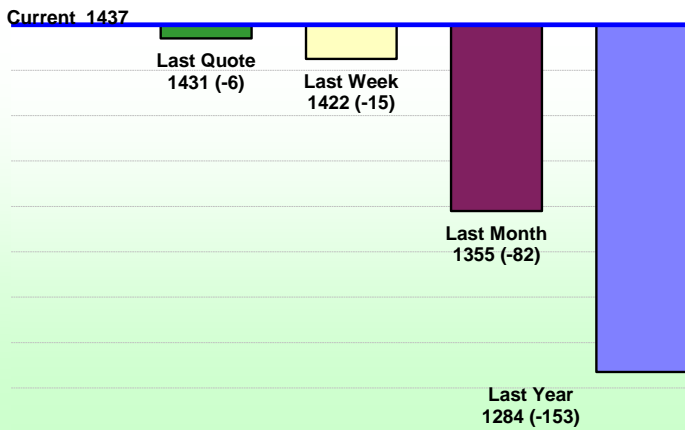
	13-02-17	20-02-17	27-02-17
Northern	S33	S34	S35
Sydney	11,630	11,370	11,850
Southern	M33	M34	M35
Melbourne	23,660	22,950	19,945
Western	F33	F34	F35
Fremantle	12,293	9,450	9,150
Total	47,583	43,770	40,945

THIS WEEK'S SALES STATISTICS

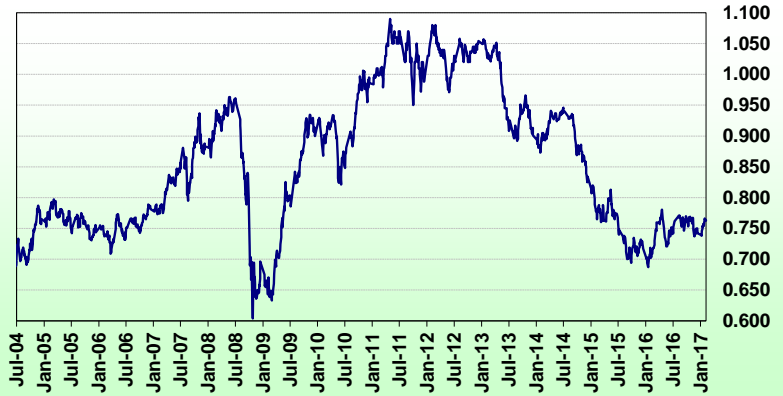
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	12,230	13,045	12,281	5.9%
Southern	22,800	21,399	19,916	6.9%
Western	8,950	10,040	9,287	7.5%
TOTAL	43,980	44,484	41,484	6.7%

Average Nth-Sth MPG's as reported on 9 Feb 2017

**AWEX Weekly Eastern Market Indicator
 Quote Comparisons**



AUD vs USD from 06-Jul-04 to 09-Feb-17



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1437	2080	2060	2035	1970	1892	1783	1667	1559	1444	1387	1359	1040	667	0.763
10 year Average	982	1582	1418	1416	1299	1243	1179	1123	1071	1034	1007	980	802	574	0.853
This time last year	1284	1577	1566	1550	1529	1496	1450	1417	1405	1398	1388	1370	1064	835	0.711
10 year High	1439	2680	2497	2339	2174	1944	1783	1678	1594	1527	1496	1461	1255	976	1.090
10 year Low	632	1259	1073	1087	881	833	777	736	686	659	654	646	549	339	0.604
%Reported above current	0%	7%	5%	6%	4%	1%	0%	0%	1%	3%	4%	4%	12%	24%	71%
Diff b/w High & Current	2	601	437	304	204	53	0	12	35	83	110	102	215	310	0.328
Diff b/w Ave & Current	455	498	642	618	670	649	604	544	488	410	380	379	238	92	-0.090

Percentile Bands

95%	1320	2463	2166	2067	1861	1731	1604	1497	1447	1406	1383	1357	1361	838	1.050
90%	1282	1924	1703	1677	1582	1526	1498	1448	1390	1363	1338	1307	1313	782	1.030
80%	1195	1672	1544	1548	1473	1439	1391	1359	1312	1281	1252	1216	1230	677	0.975
75%	1128	1602	1502	1517	1429	1364	1318	1288	1246	1235	1210	1181	1150	664	0.938
60%	1029	1532	1395	1404	1313	1261	1210	1172	1138	1129	1104	1075	1053	601	0.892
50%	966	1495	1347	1339	1254	1212	1148	1110	1064	1007	960	927	997	506	0.834
40%	907	1454	1286	1303	1200	1153	1095	1023	978	941	910	884	935	480	0.780
25%	783	1399	1241	1235	1125	1058	1001	924	849	808	773	754	803	466	0.756
10%	728	1317	1171	1181	1020	989	926	862	798	745	715	696	745	446	0.719

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28	
Feb-2017		2029	1998	1880	1852	1750	1630	1520	1410	1360	1300	650	All prices on this sheet are listed in c/kg clean. Basis Contract prices are indicative only. The levels are published to use purely as a guide. For more information regarding forward contracts or to submit a GTC or Target order, contact your local Landmark wool manager, or call Landmark Risk Management on 1800 629 396.
Mar-2017		2009	1978	1870	1832	1730	1615	1515	1400	1350	1290	650	
Apr-2017		1989	1958	1850	1812	1710	1590	1500	1400	1340	1290	650	
May-2017		1959	1928	1830	1782	1680	1580	1480	1395	1330	1280	650	
Jun-2017		1949	1918	1790	1772	1670	1570	1470	1390	1320	1270	640	
Jul-2017		1939	1908	1843	1762	1660	1560	1460	1360	1300	1260	548	
Aug-2017		1919	1888	1823	1742	1640	1540	1450	1350	1288	1250	538	
Sep-2017		1879	1848	1783	1702	1600	1515	1420	1345	1283	1240	528	
Oct-2017		1879	1848	1783	1702	1600	1505	1410	1340	1278	1230	518	
Nov-2017		1879	1848	1783	1702	1600	1493	1400	1335	1273	1230	518	
Dec-2017		1869	1838	1773	1692	1590	1483	1390	1325	1263	1220	508	
Jan-2018		1869	1838	1773	1692	1590	1473	1380	1315	1253	1220	508	
Feb-2018		1839	1808	1743	1662	1560	1463	1370	1315	1253	1220	508	
Mar-2018		1799	1768	1703	1622	1520	1453	1360	1315	1253	1220	508	
Apr-2018		1789	1758	1693	1612	1510	1443	1350	1315	1253	1220	508	

Please use above figures as a guide to submit your GTC or Target orders. Call 1800 629 396.