

Wool Weekly

LANDMARK

Friday, 3 March 2017

Wool Market Movements

- Prices in the Australian wool market surged this week, with the EMI finishing at 1500 c/kg, up 51 cents, with very strong price gains on both selling days. All microns and most wool types benefited from the jump, except for Crossbred cardings. The AUD eased slightly against the USD to 76.6 UScents and the EMI jumped by 34USc to 1148 UScents/kg. With prices spiking, only 2.9% of the 40,626 bales offered were passed-in.
- The spike in the market has meant many growers with Good 'til Cancelled (GTC) orders in place for forward Basis contracts have met their targets. The forward market was very active on Wednesday and a little quieter on Thursday as exporters and mills came to terms with the new levels. If you wish to place a GTC and try and capture some of this higher market please speak to your local wool representative, or call the free call number below. The forward grid on page 2 is indicative only, as prices change on an hourly basis. Often prices achieved are higher.
- Intense buyer interest drove prices higher on both sale days in Melbourne this week. Wednesday's sale saw Merino prices lift by 40-60 cents, with 18-19 micron wools rising most. Crossbred prices also lifted, by a more modest 5-10 cents. There was a further 20-40 cent gain on Thursday for Merino wool and Crossbreds were 10-20 cents dearer. Oddments were 20-40 cents higher.
- The two-day sale in Sydney saw Merino prices rise by 60-90 cents for the week, with the largest gains seen for 17-18 micron wool. Lower spec wools were in as much demand as the better spec wools. Crossbred wools lifted by 30-40 cents as they continue to bounce back from recent lows. Oddments rose by 10-20 cents on Wednesday and then held firm on Thursday.
- Fremantle saw the greatest price gains of the three selling centres on Wednesday, with prices jumping by 45-75 cents. The largest price increases were for wools broader than 20 microns. The market was steadier on Thursday, but strong nevertheless. A limited selection of Oddments saw prices lift by 20-30 cents.

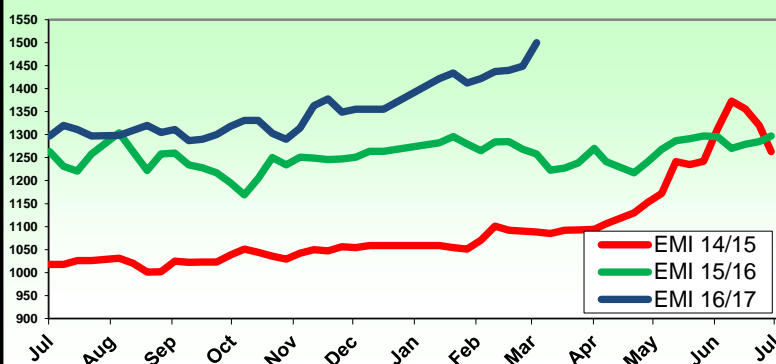
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1582	+52	1448	+51	1547	+65

MICRON PRICE GUIDES						
16.5	2190	+77	2155n	+65	-	-
17	2182	+89	2133n	+76	-	-
17.5	2158	+94	2115	+83	-	-
18	2101	+84	2082	+104	2026n	+55
18.5	1997	+71	1982	+91	1961n	+65
19	1880	+74	1875	+91	1854	+68
19.5	1738	+70	1735	+66	1739	+70
20	1617	+55	1608	+60	1609	+65
21	1508	+66	1504	+67	1493	+62
22	1443n	-	1438n	+62	1432n	+63
23	-	-	1428n	-	-	-
24	-	-	-	-	-	-
25	1077n	+28	1080n	+25	-	-
26	974	+41	955n	+12	-	-
28	733	+29	736	+22	-	-
30	574	+28	579	+36	-	-
32	-	-	415n	0	-	-
MC	1202n	+12	1215n	+25	1230n	+22

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

Currently: 1500 c/kg clean



Upcoming Auction Volumes

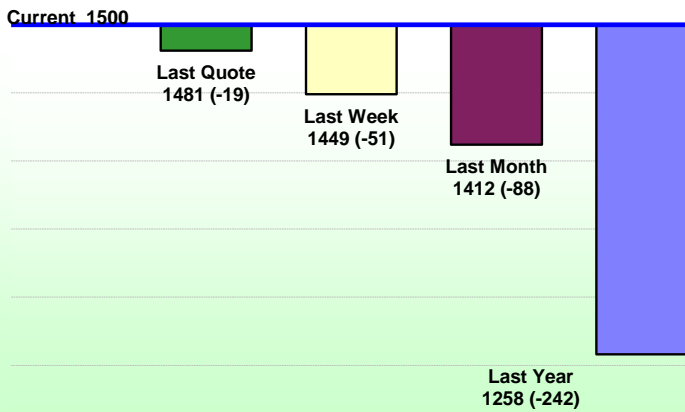
	6/03/2017	13/03/2017	20/03/2017
Northern	S36	S37	S38
Sydney	11,471	10,174	10,600
Southern	M36	M37	M38
Melbourne	25,194	20,895	21,350
Western	F36	F37	F38
Fremantle	10,883	9,450	9,150
Total	47,548	40,519	41,100

THIS WEEK'S SALES STATISTICS

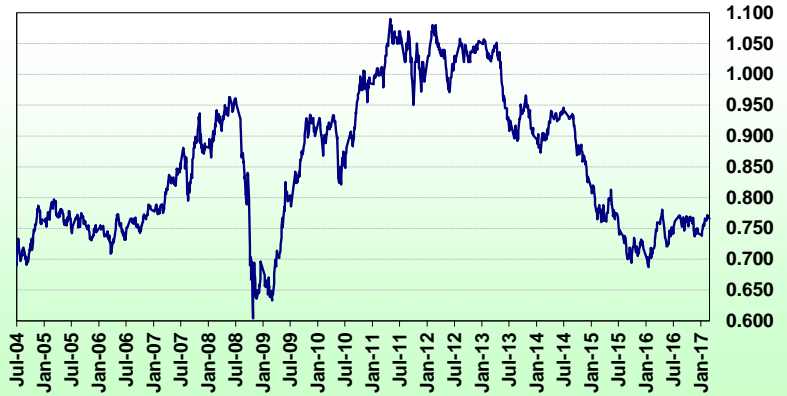
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	11,200	12,722	12,389	2.6%
Southern	22,350	20,238	19,663	2.8%
Western	8,950	7,666	7,409	3.4%
TOTAL	42,500	40,626	39,461	2.9%

Average Nth-Sth MPG's as reported on 2 Mar 2017

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 02-Mar-17



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1500	2173	2158	2137	2092	1990	1878	1737	1613	1506	1441	1428	1079	735	0.766
10 year Average	984	1586	1422	1421	1303	1247	1183	1126	1074	1037	1009	983	803	575	0.852
This time last year	1258	1548	1539	1508	1483	1453	1402	1383	1370	1368	1355	1354	1077	830	0.730
10 year High	1500	2680	2497	2339	2174	1990	1878	1737	1613	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%	5%	1%	0%	0%	0%	0%	0%	1%	1%	9%	13%	69%
Diff b/w High & Current	0	508	340	202	82	0	0	0	0	21	56	33	177	242	0.324
Diff b/w Ave & Current	516	587	735	716	788	743	695	611	539	469	432	445	275	160	-0.087

Percentile Bands

95%	1331	2463	2160	2089	1902	1790	1621	1506	1458	1413	1384	1358	1370	838	1.050
90%	1285	1981	1724	1689	1589	1532	1502	1452	1396	1369	1345	1314	1316	782	1.030
80%	1206	1688	1550	1553	1480	1444	1394	1361	1319	1291	1253	1219	1234	677	0.975
75%	1131	1605	1505	1521	1433	1375	1323	1290	1250	1236	1215	1184	1152	665	0.938
60%	1031	1536	1397	1408	1318	1263	1210	1174	1140	1131	1106	1078	1054	608	0.890
50%	968	1496	1349	1341	1255	1214	1150	1111	1067	1012	966	927	1004	507	0.832
40%	909	1455	1287	1303	1201	1155	1096	1024	981	941	912	885	936	481	0.779
25%	785	1399	1241	1235	1126	1058	1001	925	851	809	774	754	805	466	0.756
10%	728	1320	1171	1181	1020	989	926	862	798	745	715	696	745	447	0.719

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28	
Mar-2017		2000	1930	1870	1785	1800	1650	1535	1455	1350	1290	680	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.
Apr-2017		1980	1920	1860	1770	1790	1640	1520	1455	1340	1290	680	
May-2017		1970	1910	1850	1770	1770	1630	1500	1450	1330	1280	680	
Jun-2017		1950	1900	1850	1770	1750	1610	1480	1430	1320	1270	680	
Jul-2017		1920	1948	1820	1760	1700	1560	1460	1410	1300	1260	640	
Jul-2017		1900	1890	1800	1710	1680	1520	1450	1400	1338	1250	620	
Aug-2017		1890	1870	1780	1690	1675	1510	1420	1395	1333	1240	580	
Sep-2017		1880	1860	1770	1670	1620	1500	1410	1390	1328	1230	540	
Oct-2017		1870	1858	1760	1660	1610	1493	1400	1385	1323	1230	518	
Nov-2017		1870	1858	1750	1650	1610	1483	1390	1375	1313	1220	508	
Dec-2017		1870	1858	1740	1640	1610	1483	1390	1365	1303	1220	508	
Jan-2018		1860	1858	1730	1630	1610	1483	1390	1365	1303	1220	508	
Mar-2018		1860	1858	1680	1712	1610	1473	1380	1365	1303	1220	508	
Apr-2018		1850	1858	1660	1712	1610	1463	1370	1365	1303	1220	508	
May-2018		1850	1858	1660	1712	1610	1463	1370	1365	1303	1220	508	

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