

Wool Weekly

LANDMARK

Friday, 31 March 2017

Wool Market Movements

- The Australian wool market went into reverse this week after recent strong rises which had culminated in 29 year highs for the EMI. All Merino wool prices fell, with the most significant drops seen for ultra- and superfine wool in Sydney. Better styled and spec'ced wools were least affected. Crossbreds prices also eased. The EMI dropped by 44 cents to close the week at 1502 c/kg. Even so, this is still 147 cents higher than before Christmas. With the AUD rising a little against the USD, the EMI fell by 33 UScents to 1151 USc/kg. Another large offering of 45,203 bales contributed to the fall in prices and with prices falling, the pass-in rate jumped to 16.4% of the offering.
- After the spectacular rises for ultra- and superfine Merino wool in Sydney in recent weeks, this week saw 18.5 micron & finer wool prices drop by between 85 and 128 cents. Broader Merino wools fell by 70-80 cents. The lower spec wools were hit hardest. Crossbred wools did better, with fine Crossbreds down by 10 cents and broader types flat. Locks were steady and Stains and Crutchings eased 10 cents on Thursday.
- Large price falls for Merino wool was a feature of the two day sale in Melbourne. The more significant declines were for lower spec wools, while stylish wool of 17 microns & finer did best. 18 to 22 micron wool fell by up to 70 cents for the week, with the declines gathering pace on Thursday. Crossbred wool prices also suffered a set-back, mainly on Thursday, although 30 micron was in demand. Locks and Crutchings saw more moderate falls than those seen for fleece wool.
- Over the past fortnight, the market in Fremantle has been weaker than on the East Coast and this weakness continued at the two-day sale this week. Prices for Merino fleece wool and skirtings across the offering fell on both days, with the heavier falls recorded on Wednesday. Prices were 40 to 60 cents lower than last week, with the better spec wools least affected. A limited offering of Locks and Crutchings saw prices ease.

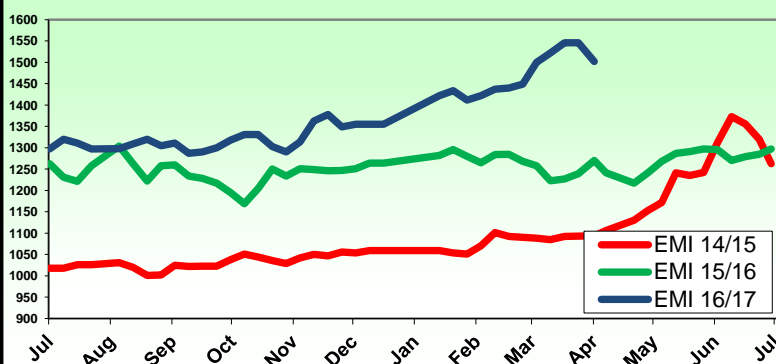
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1587	-54	1447	-38	1488	-46

MICRON PRICE GUIDES						
16.5	2390	-128	2387n	-35	-	-
17	2290	-121	2314n	-23	-	-
17.5	2211	-86	2223	-50	-	-
18	2153	-89	2153	-59	2139n	-59
18.5	2032	-85	2064	-55	2031n	-55
19	1873	-72	1897	-65	1874	-68
19.5	1705	-73	1714	-60	1717	-43
20	1535	-85	1558	-65	1541	-60
21	1414	-70	1413	-68	1416	-60
22	1328n	-73	1337	-72	1320	-41
23	-	-	1353n	-24	-	-
24	-	-	-	-	-	-
25	1115n	-10	-	-	-	-
26	1005n	-10	1016n	-20	-	-
28	740	-5	720	-16	-	-
30	575	0	578	-5	-	-
32	433n	-	409n	-39	-	-
MC	1223n	-4	1211n	-14	1234n	-1

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

Currently: 1502 c/kg clean



Upcoming Auction Volumes

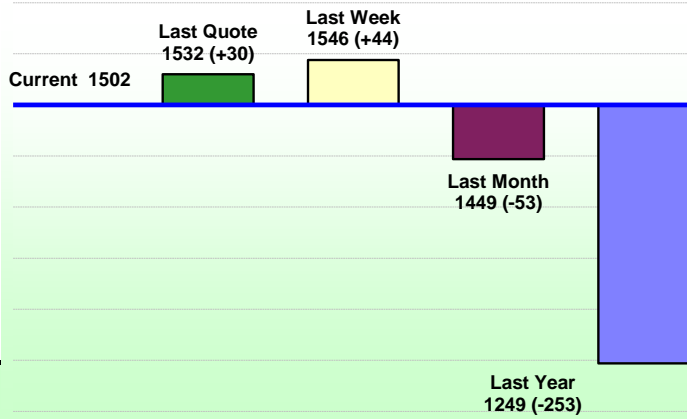
	3/04/2017	10/04/2017	17/04/2017
Northern	S40	S41	S42
Sydney	10,445	11,900	Recess
Southern	M40	M41	M42
Melbourne	26,973	20,400	Recess
Western	F40	F41	F42
Fremantle	11,971	9,650	Recess
Total	49,389	41,950	Recess

THIS WEEK'S SALES STATISTICS

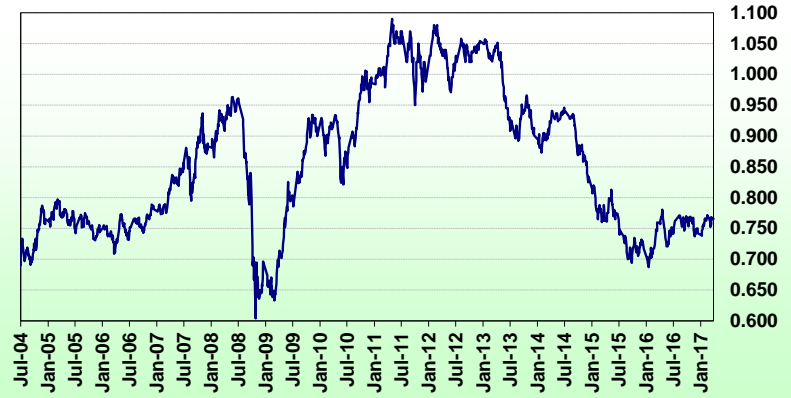
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,650	10,752	9,357	13.0%
Southern	21,316	21,678	18,880	12.9%
Western	9,150	12,773	9,540	25.3%
TOTAL	41,116	45,203	37,777	16.4%

Average Nth-Sth MPG's as reported on 30 Mar 2017

**AWEX Weekly Eastern Market Indicator
Quote Comparisons**



AUD vs USD from 06-Jul-04 to 30-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	1502	2389	2302	2217	2153	2048	1885	1710	1547	1414	1333	1353	1115	730	0.766
10 year Average	988	1592	1428	1427	1309	1252	1188	1130	1077	1040	1011	985	805	576	0.852
This time last year	1239	1521	1507	1485	1461	1427	1402	1384	1362	1347	1333	1321	1073	808	0.762
10 year High	1551	2680	2497	2339	2243	2126	1960	1781	1634	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	1%	6%	4%	4%	1%	0%	1%	1%	2%	5%	11%	7%	7%	14%	68%
Diff b/w High & Current	49	292	195	122	90	78	75	72	88	113	164	108	140	246	0.324
Diff b/w Ave & Current	514	797	874	790	844	796	697	580	469	374	321	368	310	154	-0.086

Percentile Bands

95%	1347	2463	2225	2175	1957	1817	1637	1516	1464	1421	1387	1360	1383	838	1.050
90%	1289	1995	1745	1727	1595	1542	1508	1459	1401	1375	1352	1321	1319	781	1.030
80%	1212	1697	1556	1559	1485	1447	1399	1363	1326	1298	1255	1223	1239	678	0.974
75%	1133	1622	1508	1523	1435	1387	1328	1293	1254	1238	1218	1186	1153	667	0.938
60%	1032	1538	1400	1412	1321	1265	1213	1174	1141	1133	1113	1081	1055	612	0.889
50%	972	1499	1351	1344	1256	1217	1153	1113	1070	1017	970	930	1006	511	0.830
40%	910	1456	1287	1304	1203	1156	1097	1029	982	943	914	888	936	481	0.778
25%	786	1400	1242	1236	1126	1059	1001	935	852	811	775	754	807	466	0.756
10%	728	1320	1171	1181	1021	990	927	862	799	745	715	696	745	447	0.720

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Apr-2017		2030	1960	1920	1820	1770	1580	1430	1395	1295	1250	695
May-2017		2020	1950	1910	1810	1765	1575	1420	1395	1290	1240	695
Jun-2017		2000	1945	1900	1800	1765	1560	1420	1395	1280	1230	695
Jul-2017		1995	1940	1890	1800	1750	1550	1410	1380	1270	1210	695
Aug-2017		1980	1930	1880	1790	1720	1500	1400	1370	1260	1200	680
Aug-2017		1920	1900	1850	1750	1700	1495	1395	1365	1250	1200	630
Sep-2017		1880	1850	1800	1730	1700	1480	1390	1360	1240	1190	580
Oct-2017		1870	1840	1760	1720	1680	1478	1385	1355	1230	1180	540
Nov-2017		1870	1830	1750	1700	1665	1458	1365	1345	1210	1170	458
Dec-2017		1870	1820	1740	1680	1650	1448	1355	1335	1210	1160	448
Jan-2018		1860	1810	1730	1650	1640	1448	1355	1335	1210	1160	448
Mar-2018		1860	1800	1680	1640	1640	1448	1355	1335	1210	1160	448
Apr-2018		1850	1800	1660	1630	1630	1448	1355	1335	1210	1160	448
May-2018		1850	1800	1660	1630	1630	1448	1355	1335	1210	1160	448
Jun-2018		1850	1800	1660	1630	1630	1448	1355	1335	1210	1160	448

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.

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