

# Wool Weekly

# LANDMARK

Thursday, 13 April 2017

## Wool Market Movements

- The Australian wool market enjoyed a stunning reversal this week. After two weeks of declines, the EMI lifted by 53 cents to 1512 c/kg. In the last sale before the one week Easter recess, all Merino wool prices rose strongly, with the largest increases seen for medium and broad Merino wool. Prices for these wools leapt by up to 130 cents. Crossbred wool prices also moved higher. The AUD fell to just under 75 UScents, the lowest since mid-January. In US\$ terms, the EMI rose by 33 UScents to 1134 USc/kg. 43,026 bales were offered, with only 5.5% passed-in.
- The two-day Sydney sale was held at the Royal Easter Show and buyers confidently sought Merino wool of 19 microns & broader. Vigorous bidding pushed prices for these wools higher by 65-70 cents on Tuesday and a further 30-65 cents on Wednesday. Finer wools were also in demand, particularly Spinners and Best style lots. The rising Merino tide helped lift prices for Crossbreds, notably for the finer types which were 30 cents dearer, while broader wools were 5-10 cents higher. Demand for Locks and Crutchings was lacklustre and prices eased.
- Demand from buyers intensified as the two day sale progressed in Melbourne, with their focus firmly on Merino wool of 19-22 micron wool. Prices for this wool lifted by up to 131 cents under this intense competition. Well-prepared lots were in particular demand. Finer wools also enjoyed price gains of 55-75 cents. Fine Crossbred wool were 30 cents dearer, while broader types were a little higher. Oddments were steady.
- The recovery begun last Thursday continued this week in Fremantle, with very strong buyer competition realising large price gains of up to 120 cents. Prices lifted by 40-80 cents on Tuesday, driving the pass-in rate down. This momentum continued on Thursday with prices rising by a further 20-45 cents. Wools of between 19 and 21 micron enjoyed the best gains, lifting by over 100 cents for the week. In contrast to this buoyant market, prices for Locks & Crutchings fell by 10-15 cents.

## AWEX WEEKLY WOOL PRICES

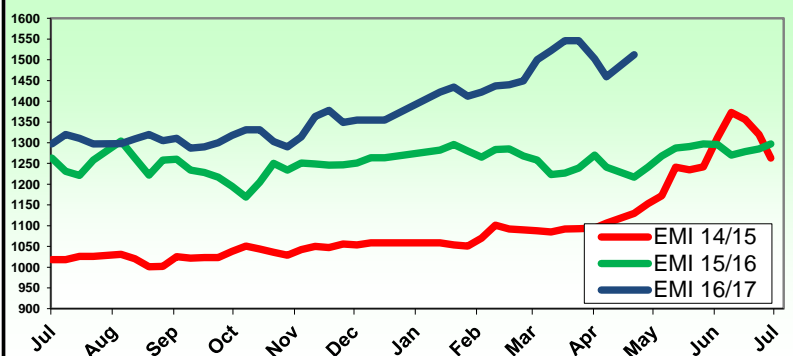
Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1608	+59	1466	+66	1532	+73

MICRON PRICE GUIDES						
16.5	2376	+44	2306n	+12	-	-
17	2317	+50	2287	+57	-	-
17.5	2255	+48	2227	+55	-	-
18	2173	+70	2138	+65	2104n	-
18.5	2067	+81	2061	+73	2029n	+79
19	1895	+97	1933	+114	1899	+91
19.5	1762	+106	1767	+110	1783	+121
20	1608	+122	1600	+98	1614	+99
21	1507	+132	1508	+131	1502	+103
22	1405n	+102	1410	+89	1386n	+57
23	-	-	1336	+28	-	-
24	-	-	-	-	-	-
25	1123n	-	-	-	-	-
26	1041	+33	1043	+30	-	-
28	735	+5	736	+14	-	-
30	584n	+9	590	+1	-	-
32	-	-	405n	+8	-	-
MC	1159	-17	1184n	+2	1186n	-13

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

Currently: 1512 c/kg clean



## Upcoming Auction Volumes

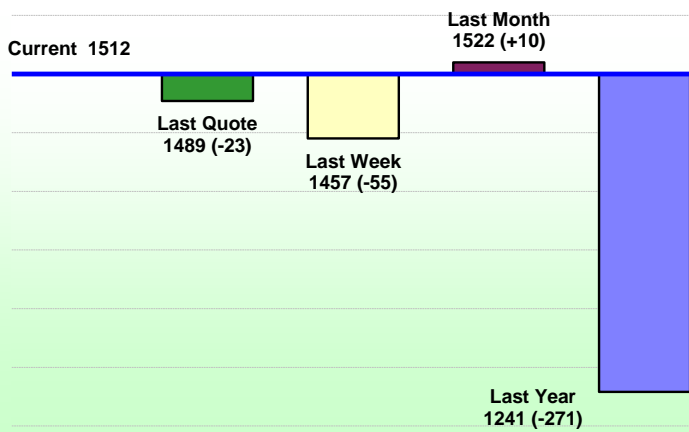
	17-04-17	24-04-17	01-05-17
Northern	S42	S43	244
Sydney	Recess	12,450	10,600
Southern	M42	M43	M44
Melbourne	Recess	26,754	22,443
Western	F42	F43	F44
Fremantle	Recess	11,105	8,950
<b>Total</b>	<b>Recess</b>	<b>50,309</b>	<b>41,993</b>

## THIS WEEK'S SALES STATISTICS

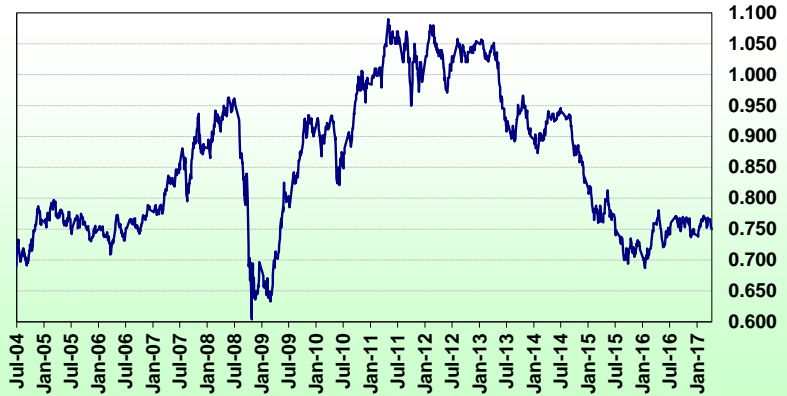
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	11,950	12,048	11,329	6.0%
Southern	20,671	21,447	20,249	5.6%
Western	9,650	9,531	9,086	4.7%
<b>TOTAL</b>	<b>42,271</b>	<b>43,026</b>	<b>40,664</b>	<b>5.5%</b>

Average Nth-Sth MPG's as reported on 12 Apr 2017

### AWEX Weekly Eastern Market Indicator Quote Comparisons



### AUD vs USD from 06-Jul-04 to 12-Apr-17



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
<b>Current MPG's</b>	1512	2341	2302	2241	2156	2064	1914	1765	1604	1508	1408	1336	1123	736	0.750
<b>10 year Average</b>	989	1594	1430	1430	1311	1254	1189	1131	1078	1041	1012	986	806	576	0.851
<b>This time last year</b>	1241	1522	1505	1482	1460	1436	1410	1391	1375	1359	1338	1329	1146	790	0.766
<b>10 year High</b>	1551	2680	2497	2339	2243	2126	1960	1781	1634	1527	1496	1461	1255	976	1.090
<b>10 year Low</b>	632	1259	1073	1087	881	833	777	736	686	659	654	646	549	339	0.604
<b>%Reported above current</b>	0%	6%	4%	3%	1%	0%	0%	0%	1%	0%	3%	9%	6%	14%	79%
<b>Diff b/w High &amp; Current</b>	39	339	195	98	88	62	46	17	30	19	89	125	132	241	0.340
<b>Diff b/w Ave &amp; Current</b>	523	747	872	811	844	810	725	633	526	467	395	350	317	159	-0.102

#### Percentile Bands

Percentile	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
<b>95%</b>	2463	2236	2184	1972	1822	1643	1519	1470	1425	1387	1360	1392	838	1.050
<b>90%</b>	1999	1749	1738	1599	1546	1511	1466	1403	1376	1355	1321	1320	781	1.030
<b>80%</b>	1717	1557	1560	1490	1450	1401	1365	1328	1301	1256	1225	1240	679	0.972
<b>75%</b>	1625	1509	1524	1441	1392	1329	1295	1257	1240	1219	1187	1153	668	0.938
<b>60%</b>	1539	1401	1417	1325	1265	1214	1175	1142	1133	1114	1082	1056	614	0.888
<b>50%</b>	1500	1352	1346	1257	1218	1154	1115	1071	1021	971	932	1006	514	0.829
<b>40%</b>	1458	1288	1304	1204	1156	1098	1030	982	945	916	888	938	481	0.778
<b>25%</b>	1400	1242	1236	1128	1059	1001	936	852	811	775	756	807	466	0.756
<b>10%</b>	1322	1171	1182	1021	991	927	863	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		2250	2150	2080	1980	1870	1680	1500	1470	1380	1300	695	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.
May-2017		2200	2100	2020	1950	1870	1675	1500	1460	1375	1260	695	
Jun-2017		2150	2050	1980	1920	1870	1660	1490	1450	1350	1250	695	
Jul-2017		2080	1980	1920	1880	1820	1650	1490	1450	1320	1210	695	
Aug-2017		1980	1930	1880	1790	1725	1500	1380	1360	1300	1200	680	
Sep-2017		1920	1900	1850	1750	1700	1495	1370	1360	1270	1200	630	
Oct-2017		1880	1850	1800	1730	1680	1480	1360	1360	1250	1190	580	
Nov-2017		1870	1840	1760	1720	1650	1478	1350	1320	1210	1180	540	
Dec-2017		1870	1830	1750	1700	1630	1458	1340	1310	1210	1170	458	
Jan-2018		1870	1820	1740	1680	1610	1448	1330	1300	1210	1160	448	
Feb-2018		1860	1810	1730	1650	1580	1448	1330	1300	1210	1160	448	
Mar-2018		1860	1800	1680	1640	1560	1448	1330	1300	1210	1160	448	
Apr-2018		1850	1800	1660	1630	1560	1448	1330	1300	1210	1160	448	
May-2018		1850	1800	1660	1630	1530	1448	1300	1270	1210	1160	448	
Jun-2018		1850	1800	1660	1630	1530	1448	1280	1250	1210	1160	448	

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