

Wool Weekly

LANDMARK

Friday, 28 April 2017

Wool Market Movements

- Sales in the Australian wool market resumed this week after the recess and the market continued its recent see-saw pattern. Prices fell on Wednesday before posting a moderate recovery on Thursday. The EMI fell by 11 cents for the week to 1501 c/kg partly in response to a sharp increase in auction offerings. 54,992 bales were rostered for the week, although eventually 52,189 bales were offered, of which 10.8% was passed-in. Prices for Merino wool fell over the week, except for fine and superfine prices in Sydney which moved higher. Crossbred wool prices were steady. The AUD eased to 74.8 UScents and in US\$ terms, the EMI fell by 10 UScents to 1123 USc/kg.
- The two-day Sydney sale saw prices for 19 micron & finer Merino wool rise a little, with the best increases seen for Spinners style wool. Broader Merino wool fell back on Wednesday before staging a recovery on Thursday, although prices were down by up to 35 cents for the week. The limited offering of Crossbreds were more stable and prices finished the week within 5 cents of the previous close. After recent weakness, prices for Locks and Crutchings moved higher over the week.
- Buyers' focus was firmly on low VM wool at the two-day sale in Melbourne. Merino wool prices fell sharply on Wednesday, with low VM fine wools least affected. Confidence returned somewhat on Thursday and prices retrieved some of Wednesday's losses. Demand for Crossbred wool was steady with prices firm to tending in buyers favour with the exception of 28 micron which gained ground. Oddments were steady.
- Fremantle was most affected by the price fall on Wednesday with prices 30-45 cents down on the pre-Easter levels. Despite some improvement late in the day, 22% of the offering was passed-in. The positive mood late on Wednesday carried through into Thursday, with all Merino wool prices lifting. 19 micron & finer wool benefited most, lifting by 20-30 cents. Prices for Oddments fell on Wednesday but regained all of the losses on Thursday. Lambs enjoyed the best gains.

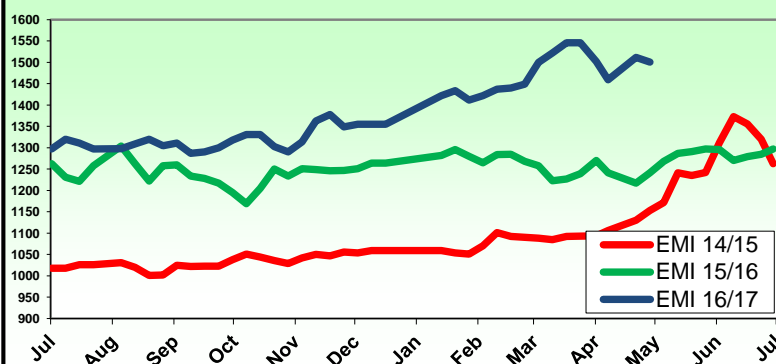
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1597	-11	1452	-14	1508	-24

MICRON PRICE GUIDES						
16.5	2376n	0	2313n	+7	-	-
17	2324	+7	2287n	0	-	-
17.5	2257	+2	2225	-2	-	-
18	2178	+5	2132	-6	2094n	-10
18.5	2071	+4	2055	-6	2012n	-17
19	1897	+2	1931	-2	1891	-8
19.5	1743	-19	1758	-9	1760	-23
20	1591	-17	1581	-19	1584	-30
21	1473	-34	1483	-25	1464	-38
22	1396n	-9	1393n	-17	1346	-40
23	-	-	1309n	-27	-	-
24	-	-	-	-	-	-
25	1123n	0	-	-	-	-
26	1043	+2	1039n	-4	-	-
28	738	+3	740	+4	-	-
30	579	-5	590	0	-	-
32	-	-	403n	-2	-	-
MC	1165	+6	1183n	-1	1187n	+1

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

Currently: 1501 c/kg clean



Upcoming Auction Volumes

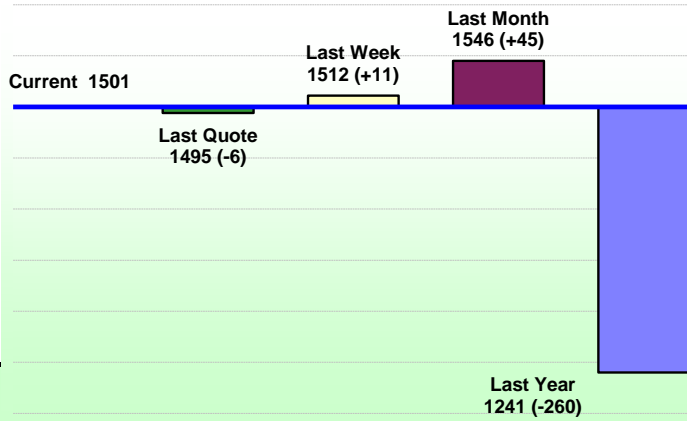
	1/05/2017	8/05/2017	15/05/2017
Northern	S44	S45	S46
Sydney	9,220	9,200	9,550
Southern	M44	M45	M46
Melbourne	22,356	21,850	19,204
Western	F44	F45	F46
Fremantle	9,209	8,050	7,850
Total	40,785	39,100	36,604

THIS WEEK'S SALES STATISTICS

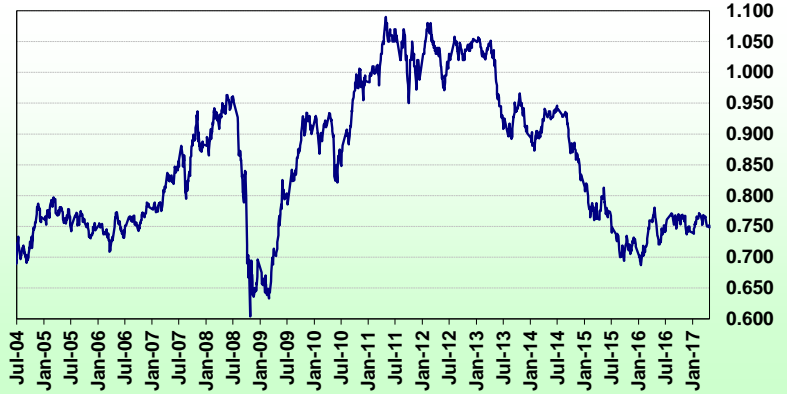
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	11,575	15,540	14,104	9.2%
Southern	25,732	24,196	22,295	7.9%
Western	10,050	12,453	10,166	18.4%
TOTAL	47,357	52,189	46,565	10.8%

Average Nth-Sth MPG's as reported on 27 Apr 2017

**AWEX Weekly Eastern Market Indicator
 Quote Comparisons**



AUD vs USD from 06-Jul-04 to 27-Apr-17



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1501	2345	2306	2241	2155	2063	1914	1751	1586	1478	1395	1309	1123	739	0.748
10 year Average	990	1595	1431	1431	1312	1255	1190	1132	1079	1041	1013	987	806	577	0.851
This time last year	1241	1525	1523	1509	1484	1454	1433	1411	1389	1362	1334	1321	1116	773	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%	3%	1%	0%	0%	1%	1%	2%	4%	11%	6%	14%	80%
Diff b/w High & Current	50	336	192	98	88	63	46	31	48	49	102	152	132	237	0.342
Diff b/w Ave & Current	511	749	874	810	843	808	724	618	507	437	382	322	317	162	-0.103

Percentile Bands

95%	1354	2463	2246	2190	1978	1832	1644	1520	1475	1430	1388	1360	1397	838	1.050
90%	1291	2003	1755	1742	1602	1550	1514	1467	1404	1376	1357	1321	1320	781	1.030
80%	1216	1721	1558	1561	1491	1451	1401	1365	1329	1301	1256	1226	1241	679	0.972
75%	1139	1626	1510	1524	1442	1393	1331	1297	1258	1240	1219	1187	1154	668	0.938
60%	1033	1539	1402	1418	1325	1265	1214	1175	1143	1134	1115	1084	1056	614	0.888
50%	974	1501	1352	1347	1257	1218	1156	1117	1071	1023	971	934	1007	514	0.829
40%	914	1458	1289	1304	1204	1156	1098	1030	982	945	918	888	938	481	0.777
25%	786	1400	1242	1237	1129	1059	1001	936	853	811	776	758	807	466	0.756
10%	728	1323	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
May-2017		2250	2150	2080	1980	1850	1680	1500	1450	1380	1300	695
Jun-2017		2200	2100	2020	1950	1850	1675	1500	1450	1375	1260	695
Jul-2017		2150	2050	1980	1920	1850	1660	1490	1450	1350	1250	695
Aug-2017		2080	1980	1920	1880	1820	1650	1490	1450	1320	1210	695
Sep-2017		1980	1930	1880	1790	1725	1500	1380	1360	1300	1200	680
Oct-2017		1920	1900	1850	1750	1700	1495	1370	1360	1270	1200	630
Nov-2017		1880	1850	1800	1730	1680	1480	1360	1360	1250	1190	580
Dec-2017		1870	1840	1760	1720	1650	1478	1350	1320	1210	1180	540
Jan-2018		1870	1830	1750	1700	1630	1458	1340	1310	1210	1170	458
Feb-2018		1870	1820	1740	1680	1610	1448	1330	1300	1210	1160	448
Mar-2018		1860	1810	1730	1650	1580	1448	1330	1300	1210	1160	448
Apr-2018		1860	1800	1680	1640	1560	1448	1330	1300	1210	1160	448
May-2018		1850	1800	1660	1630	1560	1448	1330	1300	1210	1160	448
Jun-2018		1850	1800	1660	1630	1530	1448	1300	1270	1210	1160	448
Jul-2018		1850	1800	1660	1630	1530	1448	1280	1250	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.