

# Wool Weekly

# LANDMARK

Friday, 12 May 2017

## Wool Market Movements

- The Australian wool market faltered this week as demand for Merino wool came off the boil after the recent strong demand conditions. The EMI slid 10 cents to 1534 c/kg, after lifting on Wednesday and then falling on Thursday. Virtually all Merino wool prices fell in all centres, and by as much as 70 cents in Fremantle. In contrast, Crossbred wool prices were firm to slightly higher. The falls in Merino wool prices came despite a weaker AUD. The AUD slid by 0.7 US cents to 73.5 UScents, the lowest since June 2016. In USD terms, the EMI fell by 19 UScents to 1127 USc/kg. 38,028 bales were offered for the week, of which 16.1% were passed-in.
- The two-day sale in Sydney opened solidly on Wednesday, with generally steady prices for Merino wool and increased demand for Crossbred wool. Good buyer interest in better style and strength Merino wool helped support Merino prices. Demand for Merino wool fell away on Thursday, with prices down by around 30 cents, give or take. Crossbred wool prices eased. Oddments did better than fleece wool, gaining a little ground.
- Melbourne was the best performed of the three selling centres, with good demand for Merino fleece wool on Wednesday pushing prices higher. This was lost on Thursday as demand waned and prices fell. Medium and broad Merino wool prices were 15-30 cents lower for the week, while fine Merino wool did better. Demand for Crossbred wool was solid and prices firm to higher over the week. Locks, Stains and Crutchings were steady.
- Fremantle found the going toughest of the three centres, with prices falling on both sale days. 18 and 18.5 micron wool fared best, falling by 15-20 cents for the week while the more plentiful supplies of 20 to 22 micron met the strongest buyer resistance and prices fell by 50-70 cents. In contrast to the soft market for Merino fleece wool, Oddments saw good price rises of between 5 and 10 cents over the week.

## AWEX WEEKLY WOOL PRICES

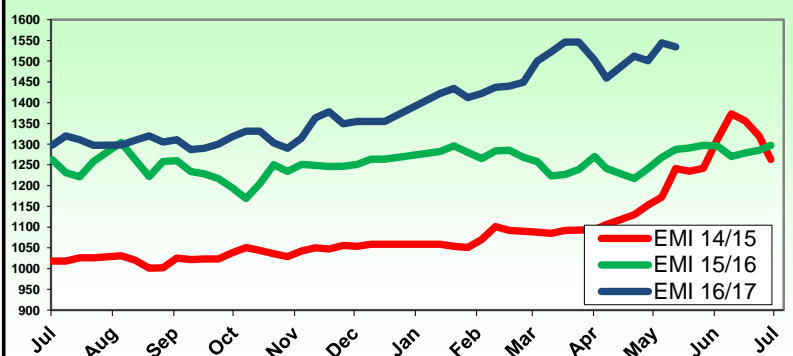
Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1615	-24	1491	0	1527	-33

MICRON PRICE GUIDES						
16.5	2407	-6	2379n	+24	-	-
17	2354	-28	2302n	-21	-	-
17.5	2298	-25	2258	-9	-	-
18	2223	-28	2188	-2	2138n	-21
18.5	2124	-25	2129	-4	2056n	-15
19	1939	-28	1963	-14	1919	-40
19.5	1786	-36	1795	-27	1774	-46
20	1630	-30	1626	-22	1559	-70
21	1506	-34	1511	-24	1472	-52
22	1441n	-13	1420n	-11	1395n	-51
23	-	-	1385n	-	-	-
24	-	-	-	-	-	-
25	1136n	-	-	-	-	-
26	1043	-1	1058n	+16	-	-
28	768	+5	746n	+2	-	-
30	588	+3	587n	-1	-	-
32	-	-	413n	-1	-	-
MC	1171n	+2	1198n	+14	1193n	+6

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

Currently: 1534 c/kg clean



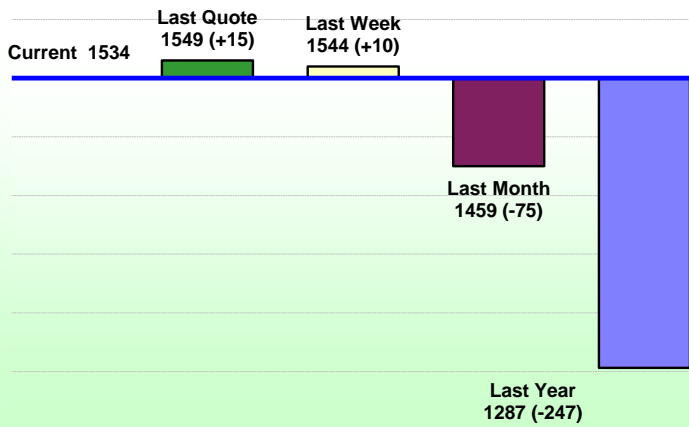
## Upcoming Auction Volumes

	15-05-17	22-05-17	29-05-17
Northern	S46	S47	S48
Sydney	9,823	8,730	9,700
Southern	M46	M47	M48
Melbourne	18,134	20,700	16,896
Western	F46	F47	F48
Fremantle	8,386	8,250	7,500
<b>Total</b>	<b>36,343</b>	<b>37,680</b>	<b>34,096</b>

## THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	9,900	9,724	8,757	9.9%
Southern	22,900	17,565	15,411	12.3%
Western	8,750	10,739	7,732	28.0%
<b>TOTAL</b>	<b>41,550</b>	<b>38,028</b>	<b>31,900</b>	<b>16.1%</b>

### AWEX Weekly Eastern Market Indicator Quote Comparisons



### AUD vs USD from 06-Jul-04 to 11-May-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>	1534	2393	2328	2278	2206	2127	1951	1791	1628	1509	1431	1385	1136	757	0.735
<b>10 year Average</b>	991	1598	1434	1434	1315	1258	1193	1134	1081	1043	1014	988	807	577	0.851
<b>This time last year</b>	1287	1579	1568	1566	1547	1523	1503	1473	1432	1407	1381	1356	1064	796	0.734
<b>10 year High</b>	1551	2680	2497	2339	2243	2147	1975	1824	1657	1538	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%	2%	0%	0%	0%	0%	0%	0%	2%	2%	5%	12%	86%
<b>Diff b/w High &amp; Current</b>	17	287	169	61	38	21	24	33	29	30	66	76	119	219	0.355
<b>Diff b/w Ave &amp; Current</b>	543	795	894	844	890	869	758	656	547	466	416	397	329	180	-0.116

#### Percentile Bands

<b>95%</b>	1359	2463	2250	2202	1997	1837	1650	1527	1479	1432	1389	1360	1401	838	1.050
<b>90%</b>	1292	2021	1761	1765	1611	1569	1519	1469	1406	1378	1359	1322	1321	781	1.030
<b>80%</b>	1217	1731	1562	1562	1493	1453	1402	1366	1331	1302	1258	1227	1245	680	0.971
<b>75%</b>	1147	1633	1516	1526	1444	1396	1336	1300	1260	1243	1220	1189	1158	669	0.938
<b>60%</b>	1034	1540	1403	1420	1326	1267	1215	1176	1144	1134	1116	1089	1057	615	0.888
<b>50%</b>	976	1501	1352	1348	1258	1218	1157	1118	1072	1024	971	934	1008	522	0.827
<b>40%</b>	915	1459	1291	1305	1205	1157	1098	1030	983	945	919	888	939	481	0.777
<b>25%</b>	788	1400	1242	1237	1130	1059	1001	937	854	813	776	758	807	466	0.755
<b>10%</b>	728	1325	1171	1182	1022	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	2200	2150	2050	1900	1710	1550	1480	1430	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.
Jun-2017		2200	2170	2120	2020	1890	1690	1530	1480	1415	1260	695	
Jul-2017		2180	2150	2100	2000	1870	1660	1490	1445	1400	1250	695	
Aug-2017		2160	2100	2050	1950	1850	1650	1490	1415	1360	1210	695	
Sep-2017		2140	2070	2020	1920	1820	1630	1480	1410	1340	1200	680	
Oct-2017		2100	2060	2010	1910	1810	1600	1470	1405	1320	1200	630	
Nov-2017		2030	1980	1920	1820	1720	1590	1430	1400	1300	1190	580	
Dec-2017		1960	1930	1870	1770	1670	1580	1380	1360	1260	1180	540	
Jan-2018		1940	1910	1850	1750	1650	1560	1340	1320	1250	1170	458	
Feb-2018		1920	1890	1840	1740	1650	1530	1330	1300	1210	1160	448	
Mar-2018		1920	1890	1840	1740	1650	1480	1330	1300	1210	1160	448	
Apr-2018		1920	1890	1840	1740	1650	1480	1330	1300	1210	1160	448	
May-2018		1920	1890	1830	1740	1650	1480	1330	1300	1210	1160	448	
Jun-2018		1880	1870	1820	1740	1640	1480	1300	1270	1210	1160	448	
Jul-2018		1850	1830	1770	1740	1620	1460	1280	1250	1210	1160	448	

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