

# Wool Weekly

# LANDMARK

Friday, 14 July 2017

## Wool Market Movements

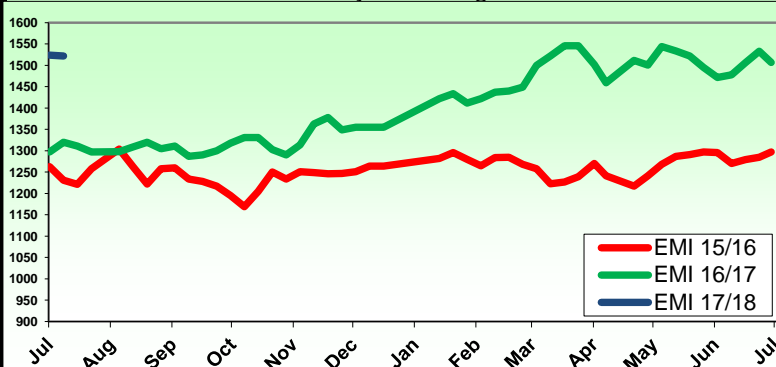
- The Australian wool market held firm in the last week of sales before the three-week recess, with the EMI easing by 2 cents to 1522 c/kg. Prices for superfine and broad Merino wool rose over the week as did Crossbred wool prices. Merino wool between 19 and 20 microns eased in the Eastern states. Prices for cardings fell. The market was solid considering that the AUD lifted by more than 1 UScent to 77.1 UScents, the highest since March. The EMI lifted by 15 UScents to 1173 USc/kg. As well, offerings were higher than expected at 46,463 bales, with a pass-in rate of 7.7%.
- Buyer interest at the two-day sale in Sydney was focused on the better style fine Merino lots, Crossbreds and, to some extent, broad Merino wools. As a result, prices for these wools rose on both days. Best style fine Merino wools with good specs gained 30 cents on Wednesday and held firm on Thursday. Crossbeds lifted by 10-15 cents over the week, while buyer demand for lower spec broad Merino wool pushed prices 10-20 cents higher. In contrast to these gains, a large offering of 19-20 micron wool saw prices slide by 10-25 cents. Demand for Locks fell away and prices were down by as much as 50 cents. Prices for Crutchings and Stains fell 10 cents.
- Melbourne hosted a two-day sale and buyers were again keen on Merino wools with low VM and good specs. Well classed Crossbred wools also found favour. High VM, lower spec Merino wools were of less interest, particularly on Wednesday. Fine Merino wools 17.5 micron and finer gained 10-30 cents over the week, as did 18.5 micron wools. The more plentiful supplies of 19-21 micron wool saw prices fall by up to 20 cents, reflecting lower demand for high VM and poorer spec wools. Buyers were keen on well prepared lots of Crossbred wool and prices lifted by 10-15 cents across the micron range. Locks and Crutchings lost ground on both days.
- Prices at the two-day sale in Fremantle saw the best results of the three selling centres this week, aided by a high pass-in rate. Prices lifted by 10-15 cents on Wednesday, with buyers particularly interested in better style and spec Merino wools. In spite of the higher prices, almost 17% of the offering was passed in. On Thursday, prices for wool 20 microns and finer were firm to slightly lower, while broad Merino wools gained 10 cents. Demand for Oddments dipped and prices fell by 15-30 cents on Wednesday, then steadied on Thursday.

## AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1588	-5	1480	0	1570	+9
MICRON PRICE GUIDES						
16.5	2217n	+5	-	-	-	-
17	2196	+4	2192	+32	-	-
17.5	2173	+12	2138	+3	-	-
18	2108	-10	2072	-13	-	-
18.5	2011	-2	1977	+12	1939n	0
19	1824	-21	1854	-10	1792	+1
19.5	1683	-26	1701	-20	1703	+4
20	1607	-11	1610	-14	1601	+10
21	1530	+1	1538	-3	1530	+18
22	1477n	+15	1474	+6	1481	+27
23	-	-	1429n	+3	-	-
24	-	-	-	-	-	-
25	1204n	+32	-	-	-	-
26	1108	+7	1110n	+7	-	-
28	766	+7	778	+13	-	-
30	560	+11	568	+10	-	-
32	-	-	386n	+7	-	-
MC	1139n	-25	1153n	-10	1165n	-21

## AWEX EMI 2015/16 & 2016/17 Season vs Current

Currently: 1522 c/kg clean



## Upcoming Auction Volumes

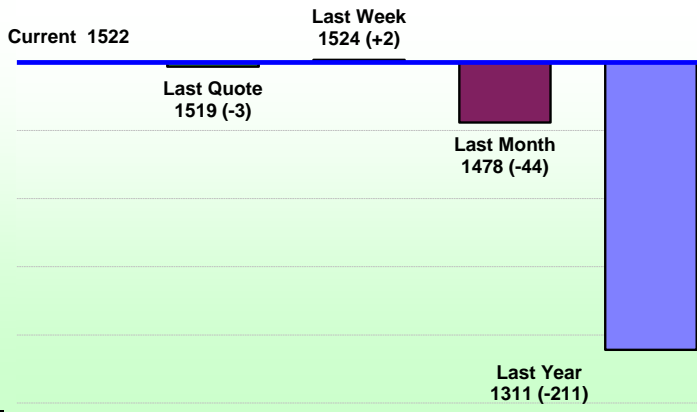
	17/07/2017	24/07/2017	31/07/2017
Northern	S03	S04	S05
Sydney	RECESS	RECESS	RECESS
Southern	M03	M04	M05
Melbourne	RECESS	RECESS	RECESS
Western	F03	F04	F05
Fremantle	RECESS	RECESS	RECESS
<b>Total</b>	<b>RECESS</b>	<b>RECESS</b>	<b>RECESS</b>

## THIS WEEK'S SALES STATISTICS

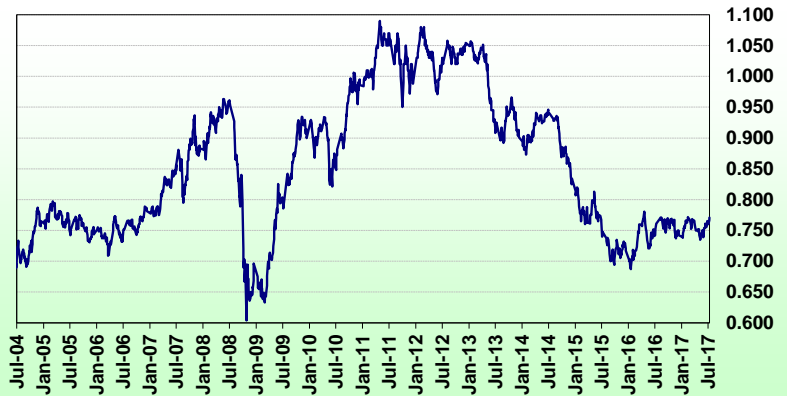
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	12,720	16,598	15,406	7.2%
Southern	17,023	22,917	21,541	6.0%
Western	5,800	6,948	5,953	14.3%
<b>TOTAL</b>	<b>35,543</b>	<b>46,463</b>	<b>42,900</b>	<b>7.7%</b>

Average Nth-Sth MPG's as reported on 13 Jul 2017

**AWEX Weekly Eastern Market Indicator  
 Quote Comparisons**



**AUD vs USD from 06-Jul-04 to 13-Jul-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>	1522	2217	2194	2156	2090	1994	1839	1692	1609	1534	1476	1429	1204	772	0.771
<b>10 year Average</b>	998	1608	1444	1445	1325	1267	1201	1142	1087	1049	1020	993	812	579	0.850
<b>This time last year</b>	1311	1582	1568	1561	1543	1517	1498	1487	1481	1471	1453	1447	1230	755	0.762
<b>10 year High</b>	1551	2680	2497	2339	2243	2147	1975	1824	1671	1582	1518	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>	1%	9%	6%	7%	4%	2%	2%	2%	2%	1%	0%	1%	1%	11%	63%
<b>Diff b/w High &amp; Current</b>	29	463	303	183	153	153	136	132	62	48	43	32	51	204	0.319
<b>Diff b/w Ave &amp; Current</b>	524	609	750	710	765	727	638	550	521	485	456	436	392	193	-0.079

**Percentile Bands**

<b>95%</b>	1381	2463	2258	2208	2052	1868	1702	1584	1503	1444	1407	1364	1439	837	1.050
<b>90%</b>	1300	2148	1777	1986	1662	1614	1552	1474	1418	1390	1367	1337	1331	781	1.030
<b>80%</b>	1224	1770	1570	1570	1504	1460	1410	1374	1334	1308	1268	1233	1250	682	0.966
<b>75%</b>	1166	1655	1524	1532	1451	1406	1347	1311	1270	1252	1227	1196	1189	671	0.937
<b>60%</b>	1039	1542	1406	1429	1333	1269	1220	1179	1150	1136	1125	1100	1062	619	0.885
<b>50%</b>	981	1504	1357	1353	1262	1222	1162	1123	1077	1030	976	938	1011	535	0.824
<b>40%</b>	918	1462	1294	1308	1207	1159	1101	1036	985	953	923	890	944	482	0.776
<b>25%</b>	793	1401	1242	1239	1131	1063	1002	939	858	815	781	763	808	467	0.755
<b>10%</b>	728	1326	1171	1182	1022	991	928	864	800	745	716	697	746	448	0.720

**Indicative Basis Contract Prices**

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28	
Jul-2017		2020	1970	1930	1850	1765	1600	1510	1490	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.
Aug-2017		2020	1970	1930	1850	1765	1600	1500	1490	1370	1260	695	
Sep-2017		1980	1930	1890	1830	1740	1590	1490	1435	1360	1250	695	
Oct-2017		1970	1920	1880	1810	1700	1570	1470	1410	1330	1210	695	
Nov-2017		1950	1910	1860	1790	1700	1560	1460	1400	1310	1200	680	
Dec-2017		1930	1900	1830	1760	1670	1550	1450	1380	1320	1200	630	
Jan-2018		1920	1880	1820	1750	1660	1510	1410	1360	1300	1190	580	
Feb-2018		1910	1870	1800	1740	1650	1480	1380	1350	1260	1180	540	
Mar-2018		1900	1850	1790	1730	1640	1460	1360	1340	1250	1170	458	
Apr-2018		1890	1840	1780	1720	1630	1450	1350	1330	1210	1160	448	
May-2018		1870	1830	1760	1710	1620	1440	1340	1320	1210	1160	448	
Jun-2018		1860	1820	1750	1700	1600	1430	1330	1320	1210	1160	448	
Jul-2018		1860	1810	1740	1690	1600	1430	1330	1320	1210	1160	448	
Aug-2018		1860	1810	1740	1690	1600	1430	1330	1320	1210	1160	448	
Sep-2018		1850	1810	1740	1690	1600	1430	1330	1320	1210	1160	448	

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