

Wool Weekly

LANDMARK

Friday, 1 September 2017

Wool Market Movements

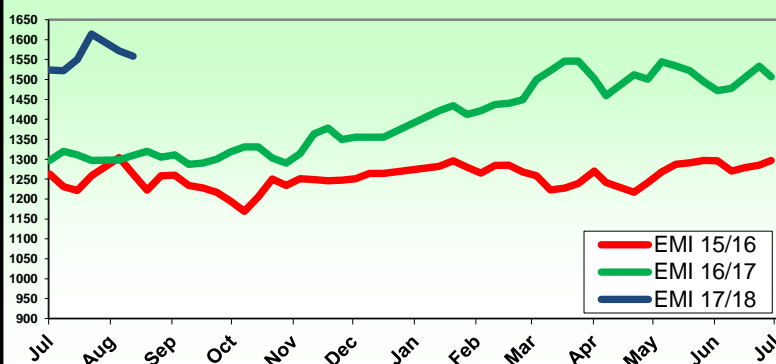
- After losses on Wednesday and a recovery rally on Thursday, the Australian wool market finished the week lower again. Buyer's were most interested in Best Spinners style fine Merino wool while faultier and broader types struggled to attract attention. The EMI fell sharply on Wednesday before staging a modest recovery on Thursday as lower price levels sparked the attention of buyers. The EMI finished at 1558 c/kg, down by 14 c/kg for the week. The AUD was a little higher against the USD and the EMI was 9 UScents lower at 1231 USc/kg. A total of 45,838 bales were offered in the three selling centres. Despite the lower prices, the pass-in rate improved to 10% for the week.
- The two day sale in Sydney was a designated superfine sale. The sale opened on Wednesday with falls of up to 50 cents for Merino wool of 18.5 micron and broader and also for Crossbred wool. Finer Merino wool saw more buyer interest, particularly the Best and Spinners' style wools. Locks were down 20 cents, while Stains and Crutchings were 10-15 cents lower. The market rallied strongly on Thursday as buyers competed for all types, notably for finer Merino wools which finished higher for the week. Crossbred wools did not enjoy the same interest and remained steady, while Oddments were down a little.
- Melbourne hosted a two-day sale on Wednesday and Thursday. After falling on Wednesday by 10 to 40 cents, prices for Merino wool rebounded on Thursday as the lower prices sparked increased interest by buyers, particularly for well prepared lots with good specs. Prices lifted for finer wools by 10-20 cents and broader microns by 5 cents. Crossbred wool were lower on Wednesday by between 20 and 25 cents, before further falls on Thursday. Crutchings and Stains were 20-30 cents cheaper on Wednesday, then staged a partial recovery on Thursday.
- Sales in Fremantle resumed after the one week lay-off and there was some catching up to do after the price falls on the East Coast last week. As a result, prices fell significantly on Wednesday, with prices down by 70 to 130 cents. Finer microns were the hardest hit. Prices for Oddments also fell sharply. Thursday's sale saw a better sentiment among buyers and prices lifted by 10-15 cents. Oddments fell on both days, with the largest falls recorded on Wednesday.

AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1636	-14	1509	-13	1609	-71
MICRON PRICE GUIDES						
16.5	2372	+47	2311n	-21	-	-
17	2315	+41	2290	+8	-	-
17.5	2260	+26	2218	-5	-	-
18	2186	+17	2149	-19	-	-
18.5	2044	-20	2015	-3	1966n	-115
19	1838	-24	1856	-6	1831	-90
19.5	1717	-33	1739	-2	1742	-89
20	1643	-20	1645	-7	1647	-82
21	1598	-42	1577	-34	1611	-55
22	1518n	-	1516	-16	1524	-82
23	-	-	1456n	-29	-	-
24	-	-	1303n	-	-	-
25	1235n	-14	1216n	-	-	-
26	1125	-24	1121n	-23	-	-
28	848	-35	850	-38	-	-
30	633	-25	628n	-32	-	-
32	434n	-	420n	-30	-	-
MC	1086n	-16	1080n	-13	1109n	-56

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

Currently: 1558 c/kg clean



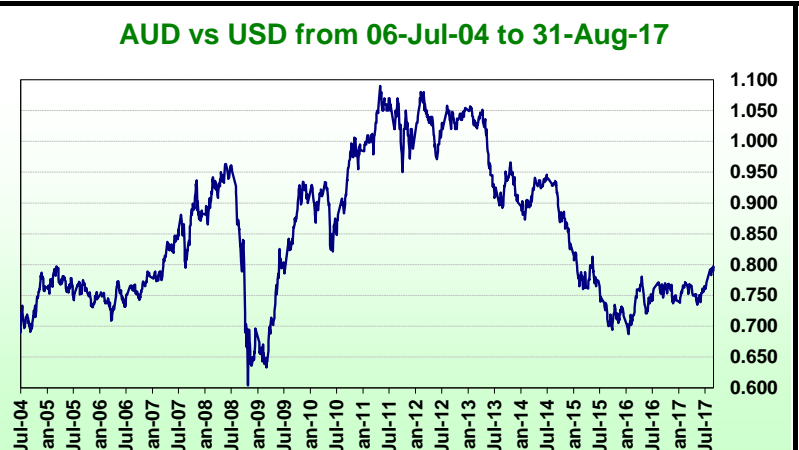
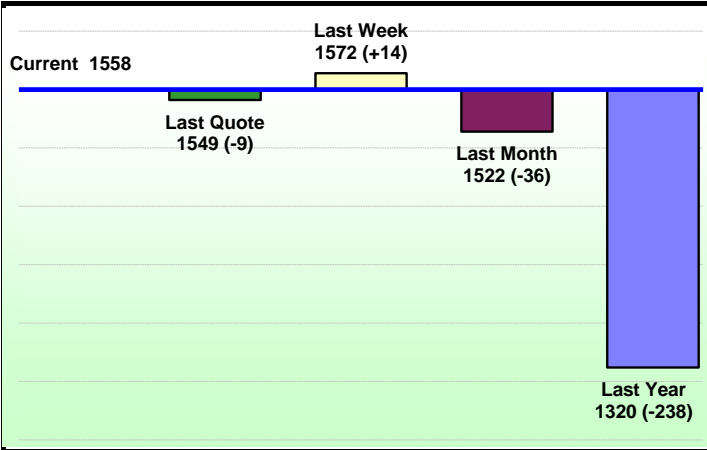
Upcoming Auction Volumes

	4/09/2017	11/09/2017	18/09/2017
Northern	S10	S11	S12
Sydney	10,960	11,850	10,940
Southern	M10	M11	M12
Melbourne	23,563	19,264	24,780
Western	F10	F11	F12
Fremantle	8,349	7,700	8,000
Total	42,872	38,814	43,720

THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	13,350	15,612	14,154	9.3%
Southern	18,521	18,718	17,284	7.7%
Western	7,950	11,508	9,823	14.6%
TOTAL	39,821	45,838	41,261	10.0%

Average Nth-Sth MPG's as reported on 31 Aug 2017



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1558	2342	2303	2239	2168	2030	1847	1728	1644	1588	1517	1456	1226	849	0.790
10 year Average	1001	1613	1449	1451	1330	1272	1205	1145	1091	1052	1023	996	814	581	0.849
This time last year	1320	1587	1584	1579	1557	1528	1510	1492	1483	1474	1460	1449	1240	789	0.754
10 year High	1614	2680	2497	2339	2243	2147	1975	1824	1725	1666	1603	1565	1280	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	0%	7%	4%	4%	1%	2%	3%	2%	1%	0%	0%	1%	1%	4%	54%
Diff b/w High & Current	56	339	195	100	76	118	128	96	81	78	86	109	55	127	0.300
Diff b/w Ave & Current	557	729	854	788	837	758	642	583	553	535	494	460	411	268	-0.059

Percentile Bands															
95%	1408	2463	2278	2218	2071	1885	1728	1623	1520	1450	1415	1370	1447	839	1.050
90%	1305	2184	1825	2027	1719	1654	1569	1479	1425	1393	1370	1340	1337	785	1.030
80%	1229	1789	1572	1580	1506	1463	1417	1378	1340	1312	1272	1235	1251	686	0.965
75%	1169	1661	1528	1537	1453	1413	1362	1322	1274	1261	1230	1199	1195	672	0.937
60%	1043	1544	1408	1432	1335	1274	1222	1180	1154	1139	1128	1105	1063	620	0.885
50%	987	1505	1360	1356	1262	1223	1166	1129	1079	1033	977	939	1011	536	0.823
40%	919	1463	1295	1309	1208	1165	1102	1041	986	954	924	890	945	482	0.776
25%	797	1402	1242	1240	1133	1065	1003	941	864	817	782	764	810	467	0.755
10%	729	1326	1171	1182	1023	992	928	864	800	746	716	697	746	448	0.721

Indicative Basis Contract Prices															
Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28			
Sep-2017		2170	2100	2060	1900	1790	1690	1580	1550	1450	1400	780	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.		
Oct-2017		2140	2050	2040	1890	1770	1680	1570	1540	1440	1390	760			
Nov-2017		2100	2030	2000	1870	1750	1670	1560	1530	1430	1380	740			
Dec-2017		2080	2000	1960	1860	1720	1640	1540	1500	1420	1360	680			
Jan-2018		2060	1980	1940	1840	1710	1620	1520	1480	1420	1350	630			
Feb-2018		2050	1970	1935	1830	1710	1590	1500	1470	1400	1300	600			
Mar-2018		2030	1950	1910	1820	1700	1580	1480	1440	1390	1280	580			
Apr-2018		2000	1940	1900	1820	1700	1570	1470	1430	1360	1260	500			
May-2018		1980	1930	1890	1820	1700	1560	1460	1420	1340	1240	500			
Jun-2018		1960	1930	1890	1820	1700	1560	1460	1420	1340	1240	500			
Jul-2018		1940	1930	1890	1820	1700	1560	1460	1420	1320	1220	500			
Aug-2018		1930	1930	1890	1820	1700	1540	1440	1400	1300	1200	500			
Sep-2018		1910	1920	1880	1750	1660	1540	1440	1400	1280	1180	500			
Oct-2018		1900	1880	1840	1750	1660	1500	1400	1360	1260	1160	500			
Nov-2018		1900	1870	1840	1750	1660	1580	1450	1360	1260	1160	500			

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