

Wool Weekly

LANDMARK

Friday, 1 December 2017

Wool Market Movements

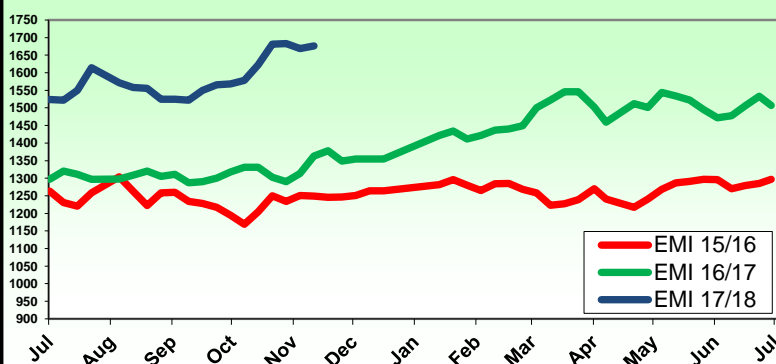
- The Australian wool market rallied this week after last week's easing and a weak start on Tuesday. Buyers competed strongly for the fine and medium Merino lots on offer, although there was some weakness evident in demand for lower spec superfine wool. Only well prepared Crossbred lots found favour and prices mostly fell again. The EMI slid by 7 cents on Tuesday, but then rebounded on Wednesday and Thursday to finish the week at 1676 c/kg, up by 7 cents. The AUD was down a little against the USD and the EMI rose by a bare 1 UScent to 1271 USc/kg. 49,058 bales were offered and the pass-in rate fell to 4.4%.
- Melbourne hosted another three day sale this week. After opening slowly on Tuesday, the market gathered pace on Wednesday and Thursday for fine and medium Merino lots. Buyers concentrated on well measured wool, but were less interested in other offerings until Thursday when demand picked up. After starting down in Tuesday, demand for well prepared Crossbred wools improved and prices ended the week a little weaker to firm. After an unsteady start on Tuesday, the Oddment market recorded good price gains on Wednesday and remained firm on Thursday.
- Sydney's two-day sale, the last designated Superfine Sale before the Christmas Recess, ended with the Northern Market Indicator unchanged on last week's level. Prices for Merino wool were steady or slightly easier on Wednesday, with the exception of 16 micron wool which were 30 cents dearer. There was a lift in demand for 19 micron & broader wool on Thursday which pushed prices for these types 10-15 cents higher. Buyers were again less interested in the Crossbred offering and prices slipped on both days. Locks rose by 10 cents on Wednesday and remained firm on Thursday, while Crutchings and Stains were steady on both days.
- In contrast to the down-then-up trend on the East Coast, the two-day sale in Fremantle recorded good buyer interest and price gains on both days. On Wednesday, Most microns of Merino wool were 5-10 cents dearer on Wednesday, with further gains of 5-15 cents on Thursday. Buyers continued to seek Oddments, with Locks, Crutchings & Stains rising by 10 to 30 cents over the week, and Lambs lifting on Thursday.

AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1756	0	1626	+11	1725	+8
MICRON PRICE GUIDES						
16.5	2566	+36	2518n	+3	-	-
17	2459	-1	2467n	+16	-	-
17.5	2386	-7	2371	+2	2365n	-
18	2270	-7	2291	+18	2206n	+23
18.5	2122	+15	2108	+27	2102	+20
19	1999	+14	2009	+26	1976	+8
19.5	1893	+18	1890	+28	1874	+18
20	1773	+15	1770	+23	1758	+14
21	1649	+13	1644	+6	1635	-1
22	1569n	+16	1561	+13	1549n	+1
23	-	-	-	-	-	-
24	-	-	1361n	+8	-	-
25	1183n	-14	1211n	-2	-	-
26	1035	-20	1051	+7	-	-
28	718	-13	734	0	-	-
30	534	-25	536	-3	-	-
32	423n	-12	425n	-14	-	-
MC	1382n	-9	1389n	-4	1393n	+12

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

Currently: 1676 c/kg clean



Upcoming Auction Volumes

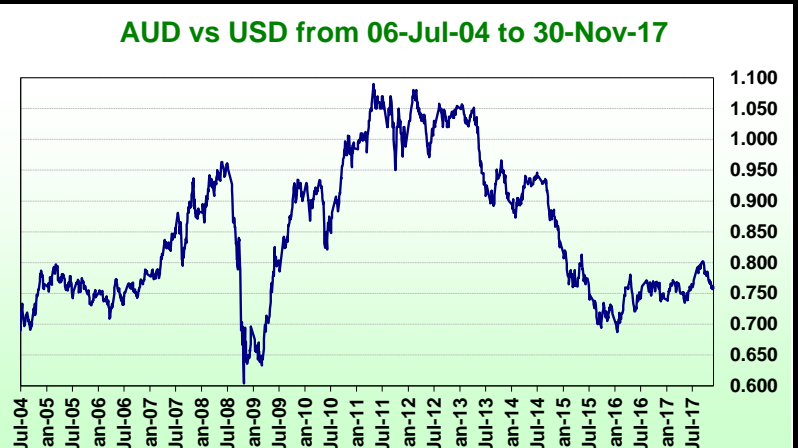
	04/12/2017	11/12/2017	18/12/2017
Northern	S23	S24	S25
Sydney	11,892	12,440	Recess
Southern	M23	M24	M25
Melbourne	29,314	26,556	Recess
Western	F23	F24	F25
Fremantle	9,622	8,500	Recess
Total	50,828	47,496	Recess

THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	11,600	14,093	13,493	4.3%
Southern	24,350	24,718	23,658	4.3%
Western	8,050	10,247	9,761	4.7%
TOTAL	44,000	49,058	46,912	4.4%

Average Nth-Sth MPG's as reported on 30 Nov 2017

Current 1676	
Last Quote 1670 (-6)	Last Week 1669 (-7)
Last Month 1578 (-98)	
Last Year 1359 (-317)	



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1676	2542	2463	2379	2281	2115	2004	1892	1772	1647	1565	1532	1197	726	0.759
10 year Average	1013	1632	1467	1471	1348	1288	1219	1159	1103	1063	1033	1006	822	585	0.848
This time last year	1378	1802	1788	1767	1749	1712	1642	1598	1520	1442	1407	1389	1083	681	0.741
10 year High	1689	2680	2497	2429	2333	2147	2012	1898	1774	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%	4%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%	3%	18%	73%
Diff b/w High & Current	13	138	34	51	53	32	8	7	3	19	38	33	83	250	0.332
Diff b/w Ave & Current	663	910	996	907	933	827	785	733	669	584	532	526	375	141	-0.089

Percentile Bands

95%	1474	2508	2317	2240	2102	1953	1795	1677	1581	1486	1439	1396	1531	839	1.049
90%	1329	2278	2145	2151	1895	1789	1616	1503	1456	1409	1382	1353	1362	798	1.030
80%	1241	1842	1599	1603	1521	1479	1432	1396	1350	1321	1291	1252	1264	697	0.962
75%	1193	1691	1540	1553	1467	1434	1386	1356	1306	1275	1248	1210	1220	675	0.935
60%	1048	1552	1420	1444	1345	1287	1229	1185	1160	1149	1133	1110	1071	624	0.881
50%	993	1511	1366	1365	1270	1230	1173	1135	1090	1043	993	957	1017	541	0.810
40%	922	1467	1299	1312	1211	1168	1110	1051	996	962	929	892	948	484	0.776
25%	800	1405	1244	1245	1136	1070	1005	944	870	819	786	770	812	467	0.756
10%	729	1331	1171	1183	1028	995	928	864	800	748	717	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
Dec-2017		2280	2240	2180	2030	1960	1820	1680	1605	1400	1340	695
Jan-2018		2280	2240	2170	2020	1955	1820	1670	1605	1380	1330	695
Feb-2018		2250	2230	2160	2010	1955	1820	1660	1605	1380	1330	690
Mar-2018		2250	2220	2150	2010	1955	1820	1660	1600	1370	1320	660
Apr-2018		2220	2200	2120	2000	1950	1800	1640	1590	1370	1320	630
May-2018		2200	2160	2100	2000	1930	1780	1620	1555	1360	1300	600
Jun-2018		2160	2080	2060	1970	1930	1740	1600	1530	1360	1280	600
Jul-2018		2120	2060	2040	1920	1900	1700	1560	1500	1350	1260	590
Aug-2018		2100	2060	2025	1900	1870	1660	1520	1470	1350	1240	580
Sep-2018		2080	2040	2020	1870	1770	1580	1480	1460	1340	1240	570
Oct-2018		2060	1960	1950	1820	1760	1560	1460	1460	1320	1220	570
Nov-2018		2030	1930	1890	1820	1760	1540	1440	1430	1300	1200	570
Dec-2018		2020	1920	1880	1750	1700	1540	1440	1420	1280	1180	570
Jan-2019		1980	1880	1840	1750	1700	1500	1400	1400	1260	1160	550
Feb-2019		1920	1870	1840	1750	1680	1580	1450	1380	1260	1160	500

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.