

Wool Weekly



Friday, 7 September 2018

Wool Market Movements

- The market opened strongly at all three centres and continued the momentum from week 9. However, prices eased as the week 10 sales progressed. The EMI closed the week 2c lower than last week's end at 2,088 c/kg clean. On a year-on-year basis this is 532c/kg clean or 34.2% higher. The national pass-in rate was 4.0%, with 36,517 bales sold of the 38,037 offered for sale. There is some evidence of drought affected wools entering the market, low VM (<1%) and style 4 wools were 8.0% and 12.2% lower on a year-on-year basis. Across all three centres, MF5 and above style grades dominated the offering. Sales continue next week in all three centres with 34,582 bales currently rostered for sale.
- The Sydney sales ended the week up 8c to close at 2,153c/kg clean. Lower style fine wools particularly 16.5 and 17.5 microns, down by 36 and 8 cents respectively, weakened the overall level. All other Merino types, except 21 microns, rose by between 13 to 32 cents. There was little change in the crossbred offering, with the Merino Carding guide up 3c to 1,563 c/kg clean. A pass-in rate of 2.8%, saw 10,597 of the 10,898 bales offered sold to the trade.
- A slow start to the Melbourne sales with well prepared high strength, low midbreak, best style lots achieving slight premiums compared to those with lower yields and poor additional measurements. By the second sale day, a high proportion of low yielding MF5 or higher style wools reduced levels with falls across all Merino types. Low yielding poorly prepared lots dominated the crossbred selection. Just over 96% of this week's offering of 20,141 bales were sold. A reduced offering of 18,546 is currently offered for sale in Melbourne next week.
- This week's small offering in Fremantle saw the market remain at the same level as last week, closing at 2,255 c/kg clean. Rises in the 18 (+3 c) and 19 (+2 c) micron price guides were offset by falls in all other categories. Although low VM (<2%) lots were slightly dearer. The Merino Carding indicator rose by 3 c to 1,602 c/ kg clean. Next week's offering in the west is just 5,666 bales.

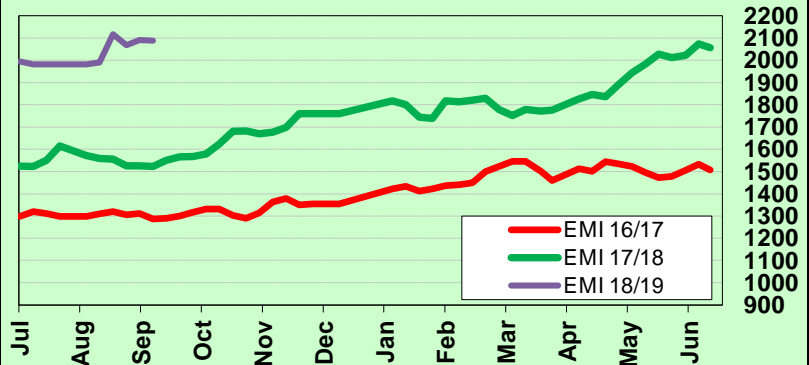
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	2153	+8	2047	-8	2255	0

MICRON PRICE GUIDES						
16.5	3092n	-36	3017	-71	-	-
17	2989	+21	2903	-21	-	-
17.5	2798	-8	2743	-33	2717n	-
18	2669	+18	2616	-23	2623	+3
18.5	2565	+32	2518	-17	2515	-8
19	2443	+25	2414	-12	2423	+2
19.5	2367	+24	2349	-24	2344	-9
20	2324	+13	2296	-6	2293	-1
21	2285	-1	2259	-24	2266	-11
22	-	-	2259	-23	2251n	-13
23	-	-	2237n	+23	-	-
24	-	-	2061n	-42	-	-
25	-	-	1766n	-48	-	-
26	1486n	-3	1521n	-27	-	-
28	968	+3	974	-6	-	-
30	728n	-3	739	+20	-	-
32	-	-	490n	0	-	-
MC	1563	+3	1583n	-9	1602n	+3

AWEX EMI 2016/17 & 2017/18 Season vs Current

Currently: 2088 c/kg clean



Upcoming Auction Volumes

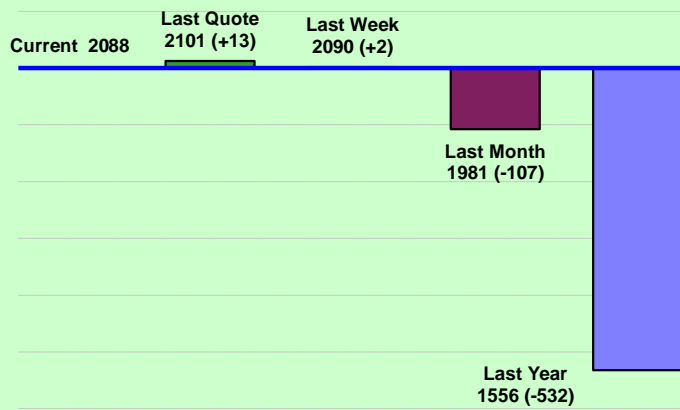
	12/09/2018	19/09/2018	26/09/2018
Northern	S11	S12	S13
Sydney	10,370	10,050	10,760
Southern	M11	M12	M13
Melbourne	18,546	20,785	17,880
Western	F11	F12	F13
Fremantle	5,666	7,330	7,150
Total	34,582	38,165	35,790

THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,930	10,898	10,597	2.8%
Southern	21,200	20,141	19,349	3.9%
Western	6,760	6,998	6,571	6.1%
TOTAL	38,890	38,037	36,517	4.0%

Average Nth-Sth MPG's as reported on 6 Sep 2018

AWEX Weekly Eastern Market Indicator



AUD vs USD from 06-Jul-04 to 06-Sep-18



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	2088	3055	2946	2771	2643	2542	2429	2358	2310	2272	2259	2237	1766	971	0.717
10 year Average	1173	1755	1650	1588	1524	1457	1387	1325	1272	1239	1209	1177	946	662	0.867
This time last year	1556	2313	2268	2203	2131	2020	1844	1725	1646	1593	1516	1466	1225	844	0.799
10 year High	2116	3187	3007	2831	2671	2562	2462	2414	2382	2354	2350	2308	1828	1050	1.090
10 year Low	721	1259	1152	1092	1021	955	887	802	723	672	662	647	549	423	0.604
% Reported above current	0%	2%	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	1%	3%	91%
Diff b/w High & Current	28	133	61	61	28	21	34	56	72	82	91	-	62	79	0.373
Diff b/w Ave & Current	915	1299	1296	1183	1119	1085	1041	1033	1038	1033	1050	-	820	309	-0.150

Percentile Bands

95%	1800	2964	2742	2519	2346	2200	2092	2019	1953	1880	1828	1679	1483	920	1.050
90%	1549	2591	2419	2294	2168	2051	1906	1771	1643	1554	1485	1447	1615	847	1.040
80%	1350	2237	2188	2072	1969	1821	1642	1518	1468	1425	1387	1356	1372	796	1.010
75%	1298	1988	1772	1705	1638	1607	1544	1473	1413	1385	1363	1333	1323	766	0.985
60%	1216	1591	1557	1526	1491	1451	1401	1365	1329	1301	1256	1224	1239	679	0.913
50%	1117	1539	1464	1432	1387	1340	1302	1275	1241	1227	1203	1169	1137	661	0.872
40%	1065	1478	1379	1331	1302	1265	1226	1192	1171	1159	1146	1125	1080	637	0.792
25%	993	1396	1290	1258	1210	1174	1135	1103	1075	1068	1045	1014	1006	558	0.761
10%	848	1315	1240	1189	1153	1101	1029	952	874	837	818	802	874	458	0.719

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Sep-2018		2600	2520	2470	2420	2370	2255	2245	2240	2210	2140	950
Oct-2018		2580	2500	2450	2400	2350	2235	2225	2220	2190	2120	945
Nov-2018		2550	2470	2420	2370	2320	2225	2215	2210	2180	2110	940
Dec-2018		2530	2450	2400	2350	2300	2215	2205	2200	2170	2100	935
Jan-2019		2480	2400	2350	2300	2250	2195	2160	2155	2125	2055	930
Feb-2019		2460	2380	2330	2280	2230	2165	2155	2150	2120	2050	925
Mar-2019		2440	2360	2310	2260	2210	2135	2155	2150	2120	2050	920
Apr-2019		2430	2350	2300	2250	2200	2115	2150	2145	2115	2045	915
May-2019		2410	2330	2280	2230	2180	2095	2130	2125	2095	2025	910
Jun-2019		2400	2320	2270	2220	2170	2055	2125	2120	2090	2020	900
Jul-2019		2390	2310	2260	2210	2160	2015	2105	2100	2070	2000	880
Aug-2019		2380	2300	2250	2200	2150	1995	1985	1980	1950	1880	870
Sep-2019		2380	2300	2250	2200	2150	1965	1955	1950	1920	1850	850
Oct-2019		2365	2285	2235	2185	2135	1965	1955	1950	1920	1850	850
Nov-2019		2350	2270	2220	2170	2120	1965	1955	1950	1920	1850	850

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.