

# Wool Weekly

# LANDMARK

Friday, 25 January 2019

## Wool Market Movements

- A 4-cent increase in the EMI to 1,927 c/kg clean was driven by a smaller national offering of 41,757 bales. Buyer demand was solid for Merino fleece lots with high strength and low midbreaks. However, the large selection of tender wool with high midbreaks was discounted. In contrast to previous weeks, crossbred lots were easier this week particularly the finer end. The national pass in rate was 9.6%. Next week 40,629 bales are currently rostered for sale.
- Best style 18.5 µm and finer lots attracted solid buyer support on both Sydney sale days. The premiums paid for these lots added between 15 and 27 cents to the fine Micron Price Guides (MPG). The broader Merino fleece types were in demand gaining up to 20 cents for the week. The pass in rates for Merino fleece lots was 5.2%. Merino skirtings were also in favour this week with a pass in rate of 6.8%. Crossbred lots were out of favour this week, with 25 µm lots unchanged from last week and the broader lots up to 41 cents cheaper. Oddments eased this week. The pass in rates for these categories were higher at 12.8 and 11.7% respectively. The Northern Indicator gained 10 cents to 1,970 c/kg clean while the Northern Carding Indicator lost 16 cents to 1,186 c/kg clean.
- There was no trend in prices across the MPGs in Melbourne this week. While lots with best style and favourable additional measurements were in high demand, the discounts applied to poorer style lots with lower strength resulted in the variation between the MPGs. Higher prices were paid for skirtings with low VM and those with best style and length. The broader crossbred lots (>30 µm) gained ground from the last sale, with the finer crossbred lots losing up to 34 cents. The Southern Indicator gained 2 cents to 1,901 c/kg clean while the Southern Merino Carding Indicator lost 21 cents to 1,151 c/kg clean. Nine percent of the 22,127 bales offered for sale were passed in.
- The first day of this week's Fremantle sale continued the gains of the previous few weeks. However, the market softened on the second day with week-on-week falls across all MPGs. The finer MPGs were the most affected. Merino skirtings were variable but tended easier. The Western Indicator lost 13 cents to 2,092 c/kg clean. Oddments were also easier. The Western Merino Carding Indicator finished at 1,123 c/kg clean down 43 cents. The overall pass in rate was 12.4%.

## AWEX WEEKLY WOOL PRICES

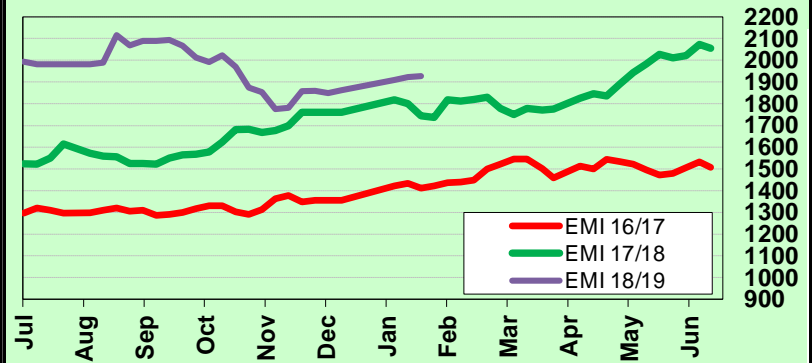
Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1970	+10	1901	+2	2092	-13

MICRON PRICE GUIDES						
16.5	2581	+21	2518n	+14	-	-
17	2538	+15	2497	-11	-	-
17.5	2490	+27	2508	-12	-	-
18	2432	+25	2434	-4	2318n	-23
18.5	2368	+22	2358	+5	2273n	-24
19	2313	+9	2283	-3	2271	-13
19.5	2298	+17	2269	+11	2253	-9
20	2277	+21	2246	+12	2239	-13
21	2245n	+20	2235	+2	2219	-9
22	-	-	2213n	+11	-	-
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	1505n	-	1458n	-	-	-
26	1298n	-41	1307	-34	-	-
28	934n	-7	945	-9	-	-
30	-	-	741	+22	-	-
32	-	-	486n	+7	-	-
MC	1186	-16	1151	-21	1123n	-43

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

Currently: 1927 c/kg clean



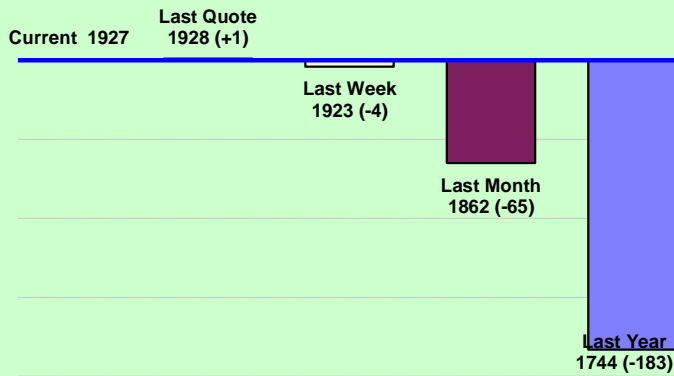
## Upcoming Auction Volumes

	29/01/2019	5/02/2019	12/02/2019
Northern	S31	S32	S33
Sydney	8,929	10,130	9,290
Southern	M31	M32	M33
Melbourne	21,683	18,775	20,902
Western	F31	F32	F33
Fremantle	10,017	8,100	8,050
<b>Total</b>	<b>40,629</b>	<b>37,005</b>	<b>38,242</b>

## THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,005	9,829	9,031	8.1%
Southern	22,870	22,127	20,135	9.0%
Western	7,650	9,801	8,583	12.4%
<b>TOTAL</b>	<b>40,525</b>	<b>41,757</b>	<b>37,749</b>	<b>9.6%</b>

### AWEX Weekly Eastern Market Indicator Quote Comparisons



### AUD vs USD from 06-Jul-04 to 24-Jan-19



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>	1927	2550	2518	2499	2433	2363	2298	2284	2262	2240	2213	-	1482	940	0.712
<b>10 year Average</b>	1212	1794	1692	1628	1564	1498	1431	1371	1320	1289	1258	1218	974	676	0.862
<b>This time last year</b>	1744	2791	2674	2506	2310	2201	2093	2004	1897	1775	1710	1643	1186	737	0.803
<b>10 year High</b>	2116	3187	3007	2831	2683	2569	2462	2414	2382	2354	2350	2308	1828	1050	1.090
<b>10 year Low</b>	721	1259	1152	1092	1021	955	887	802	734	712	702	692	551	424	0.633
<b>% Reported above current</b>	4%	13%	9%	7%	4%	3%	3%	2%	2%	2%	3%	0%	4%	4%	93%
<b>Diff b/w High &amp; Current</b>	189	638	489	332	250	206	164	130	120	114	137	-	347	111	0.378
<b>Diff b/w Ave &amp; Current</b>	715	755	826	871	869	865	867	912	941	951	955	-	508	263	-0.150

#### Percentile Bands

<b>95%</b>	1872	2983	2760	2578	2395	2290	2226	2188	2168	2146	2144	1998	1402	936	1.050
<b>90%</b>	1747	2605	2486	2413	2297	2148	2038	1963	1897	1765	1640	1520	1229	869	1.040
<b>80%</b>	1417	2344	2261	2187	2073	1891	1747	1643	1540	1461	1417	1364	1146	810	1.010
<b>75%</b>	1323	2176	2097	2027	1887	1782	1608	1499	1451	1407	1381	1348	1113	782	0.985
<b>60%</b>	1235	1616	1572	1550	1514	1472	1426	1389	1346	1317	1281	1235	1000	689	0.913
<b>50%</b>	1147	1548	1484	1458	1430	1396	1335	1300	1260	1243	1220	1186	931	669	0.872
<b>40%</b>	1088	1483	1388	1345	1315	1288	1257	1222	1192	1180	1159	1135	900	647	0.788
<b>25%</b>	1015	1397	1296	1262	1217	1188	1165	1137	1117	1102	1085	1054	856	585	0.759
<b>10%</b>	867	1315	1240	1191	1154	1104	1041	967	917	893	862	833	687	461	0.720

#### Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Jan-2019		2420	2340	2290	2270	2220	2190	2155	2150	2120	2050	900
Feb-2019		2400	2320	2270	2250	2200	2170	2155	2150	2120	2050	900
Mar-2019		2390	2310	2260	2240	2190	2160	2155	2150	2120	2050	920
Apr-2019		2380	2300	2250	2230	2180	2150	2145	2140	2110	2040	920
May-2019		2370	2290	2240	2220	2170	2140	2135	2130	2100	2030	920
Jun-2019		2360	2280	2230	2210	2160	2130	2125	2120	2090	2020	920
Jul-2019		2290	2210	2160	2140	2090	2060	2055	2050	2020	1950	900
Aug-2019		2270	2190	2140	2120	2070	2040	2035	2030	2000	1930	895
Sep-2019		2250	2170	2120	2100	2050	2020	2015	2010	1980	1910	890
Oct-2019		2230	2150	2100	2080	2030	2000	1995	1990	1960	1890	885
Nov-2019		2210	2130	2080	2060	2010	1980	1975	1970	1940	1870	880
Dec-2019		2190	2110	2060	2040	1990	1960	1955	1950	1920	1850	875
Jan-2020		2170	2090	2040	2020	1970	1940	1935	1930	1900	1830	870
Feb-2020		2200	2120	2070	2050	2000	1970	1915	1910	1880	1810	865
Mar-2020		2130	2050	2000	1980	1930	1900	1895	1890	1860	1790	860

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.