

Wool Weekly

LANDMARK

Friday, 12 April 2019

Wool Market Movements

- The EMI lost ground for the seventh consecutive week due to the increasing number of less stylish wools with low yields offered for sale. While buyer competition was strong for any lots with better style and higher yields, while drought affected wools continued to have a dampening effect on the market. Crossbred lots continue to be the star performers, with their gains limiting this weeks EMI fall to just 7 cents. The national pass-in rate was 10%. Next week's sales have been brought forward to Tuesday and Wednesday due to Easter. Currently there are 42,487 bales rostered for sale next week.
- The small offering of best and good style wools with favourable additional measurements were keenly sought by buyers in Sydney. These lots achieved similar prices to last week. Lower style wools with less favourable additional measurements were slightly discounted which pushed the Micron Price Guides (MPGs) lower. Merino skirtings lost between 60 to 80 cents on Wednesday, before firming on Thursday. The Northern Regional Indicator lost 8 cents to 1,978 c/kg clean and the Northern Merino Carding Indicator fell 5 cents to 1,096 c/kg clean. The Sydney pass-in rate was 4.8%.
- Melbourne's offering was dominated by average and low style lots with low yields and poor additional measurements. This limited buyer competition on Wednesday and lead to reductions in all MPGs. Merino fleece lots lost further ground on Thursday, 10 to 15 cents, despite buyers paying premiums for sound lots with better style, higher yields and low VM. Buyers were focussed on sourcing well prepared skirting lots with low VM. Crossbred lots performed solidly gaining up to 65 cents for the week. Oddment lots gained ground on Wednesday, up 15 cents, before tending cheaper on Thursday. The Southern Regional Indicator finished at 1,910 c/kg clean down 5 cents with the Southern Merino Carding Indicator losing 17 cents to 1,100 c/kg clean. The Melbourne pass-in rate was 7.9%.
- In Fremantle, buyers actively sought out Merino fleece lots with better style and higher yields (>60%). Strong competition between buyers limited this week's price falls for these lots. However, lower yielding lots with poorer style could not sustain buyer interest and finished the week 60 to 100 cents easier. Merino skirtings were mixed as were oddments. The Western Regional Indicator fell by 31 cents to 2,064 c/kg clean while the Western Merino Carding Indicator gained 5 cents to 1,097 c/kg clean. The Fremantle pass-in rate was 16.9%.

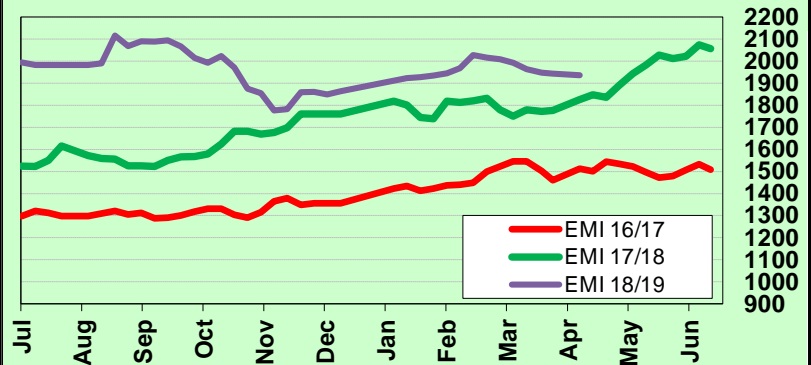
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1978	-8	1910	-5	2064	-31

MICRON PRICE GUIDES						
16.5	2540	-15	2431n	-22	-	-
17	2497	-15	2375n	-40	-	-
17.5	2463	-9	2372	-46	-	-
18	2410	-12	2334	-31	2310n	-29
18.5	2358	-3	2278	-28	2296n	-26
19	2293	-6	2271	-19	2273	-36
19.5	2285	+1	2248	-6	2260	-38
20	2272	-5	2238	-15	2244	-32
21	2264n	-4	2238	-15	2232n	-38
22	-	-	2226n	-25	-	-
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	1655n	+27	-	-
26	-	-	1460n	+2	-	-
28	1205n	0	1268	+65	-	-
30	-	-	998	+35	-	-
32	-	-	659n	+23	-	-
MC	1096	-5	1100	-17	1097n	+5

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

Currently: 1936 c/kg clean



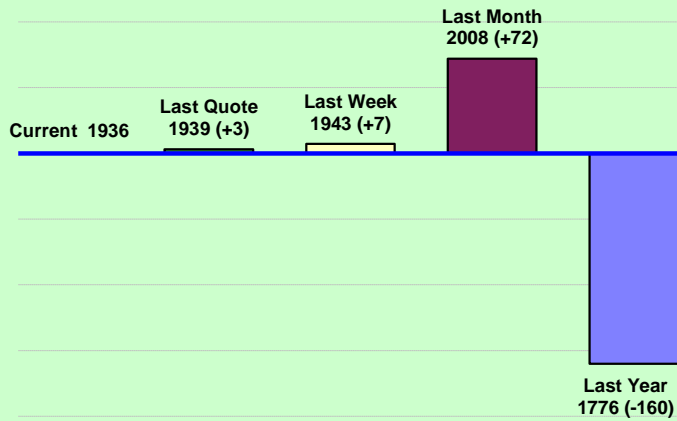
Upcoming Auction Volumes

	16/04/2019	23/04/2019	30/04/2019
Northern	S42	S43	S44
Sydney	9,992	RECESS	9,665
Southern	M42	M43	M44
Melbourne	21,844	RECESS	22,753
Western	F42	F43	F44
Fremantle	10,651	RECESS	8,750
Total	42,487	RECESS	41,168

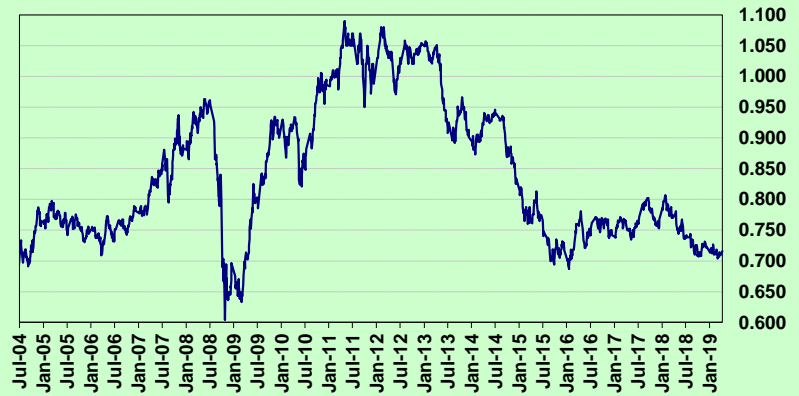
THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	8,880	6,747	6,426	4.8%
Southern	18,425	19,807	18,252	7.9%
Western	8,430	10,973	9,115	16.9%
TOTAL	35,735	37,527	33,793	10.0%

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 11-Apr-19



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1936	2486	2436	2418	2372	2318	2282	2267	2255	2251	2226	-	1655	1237	0.716
10 year Average	1230	1812	1711	1648	1585	1519	1452	1393	1343	1312	1281	1231	980	687	0.859
This time last year	1776	2956	2743	2491	2303	2142	2042	1974	1924	1886	1854	1802	1319	904	0.775
10 year High	2116	3187	3007	2831	2683	2569	2462	2414	2391	2371	2350	2308	1828	1237	1.090
10 year Low	721	1259	1152	1092	1021	955	887	802	734	712	702	692	551	424	0.633
% Reported above current	6%	18%	15%	12%	9%	7%	6%	5%	5%	4%	4%	0%	3%	0%	90%
Diff b/w High & Current	180	702	571	414	311	251	180	147	136	120	124	-	173	0	0.374
Diff b/w Ave & Current	706	673	725	769	787	799	830	873	912	939	945	-	675	550	-0.143

Percentile Bands

95%	1951	2979	2759	2574	2434	2352	2294	2270	2251	2233	2206	2126	1493	971	1.050
90%	1808	2606	2517	2469	2343	2214	2111	2039	1966	1892	1845	1589	1243	893	1.040
80%	1455	2433	2308	2220	2094	1944	1784	1673	1571	1481	1432	1373	1159	817	1.010
75%	1355	2246	2194	2112	1983	1834	1644	1520	1476	1431	1387	1352	1118	794	0.983
60%	1242	1649	1599	1561	1524	1480	1437	1397	1353	1322	1291	1241	1003	699	0.909
50%	1165	1555	1494	1470	1445	1405	1346	1310	1269	1252	1225	1189	931	671	0.864
40%	1090	1495	1397	1354	1326	1295	1262	1234	1205	1187	1164	1137	900	648	0.784
25%	1018	1399	1301	1266	1221	1192	1168	1139	1123	1111	1087	1058	857	588	0.755
10%	871	1316	1241	1192	1155	1107	1044	968	918	894	865	834	687	462	0.716

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Apr-2019		2335	2330	2300	2290	2270	2260	2255	2250	2220	2150	1000
May-2019		2315	2310	2280	2270	2250	2240	2235	2230	2200	2130	1000
Jun-2019		2285	2280	2250	2240	2220	2210	2205	2200	2170	2100	1000
Jul-2019		2235	2230	2200	2190	2170	2140	2105	2100	2070	2000	900
Aug-2019		2155	2150	2120	2110	2090	2080	2085	2080	2050	1980	890
Sep-2019		2155	2150	2120	2110	2090	2080	2085	2080	2050	1980	880
Oct-2019		2155	2150	2120	2110	2090	2080	2085	2080	2050	1980	870
Nov-2019		2145	2140	2110	2100	2080	2070	2075	2070	2040	1970	860
Dec-2019		2125	2120	2090	2080	2060	2050	2055	2050	2020	1950	850
Jan-2020		2075	2070	2040	2030	2010	2000	2005	2000	1970	1900	840
Feb-2020		2065	2060	2030	2020	2000	1990	1995	1990	1960	1890	830
Mar-2020		2045	2040	2010	2000	1980	1970	1975	1970	1940	1870	820
Apr-2020		2025	2020	1990	1980	1960	1950	1955	1950	1920	1850	810
May-2020		2005	2000	1970	1960	1940	1930	1935	1930	1900	1830	800
Jun-2020		1985	1980	1950	1940	1920	1910	1915	1910	1880	1810	790

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.