

Wool Weekly

LANDMARK

Friday, 27 September 2019

Wool Market Movements

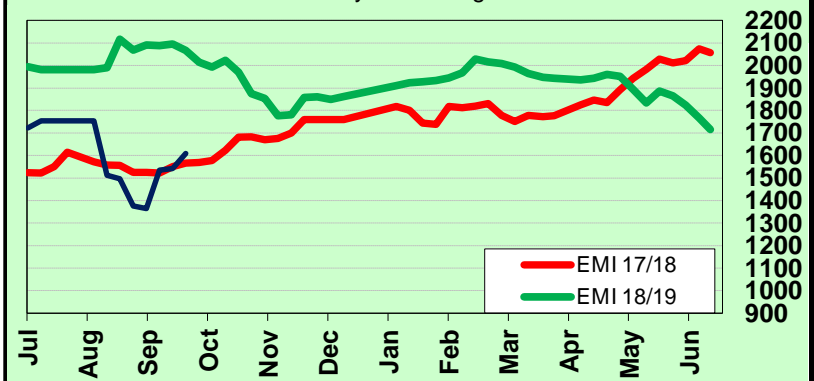
- Another week of positive price movement across all three selling centres saw the EMI push past 1,600 cents to close at 1,609 c/kg clean, up 67 cents. The EMI jumped 61 cents on Wednesday as buyers at all three selling centres were focussed on securing lots in the 19 µm and broader Merino Micron Price Guides (MPGs) range. The market softened somewhat on Thursday, with the EMI gaining a further 6 cents. The national pass-in rate was 7.6%. The national offering jumps to 40,999 bales next week with all three selling centres active.
- This week's Sydney sales started with large price gains across all Merino MPGs on Wednesday. Lots within the 19 - 20 µm range were keenly sought, competition between buyers produced price gains of more than 90 cents. Thursday's sale saw continued buyer demand consolidate these prices. Merino skirtings were in favour this week, gaining between 70 to 110 cents. Well measured lots with < 2.5% VM were well supported. Crossbred lots followed the Merino fleece trend, with price gains on Wednesday (30 - 50 cents) and maintenance of that level on Thursday. Oddments lots recorded price gains across all categories. The Northern Regional Indicator rose 65 cents to 1,635 c/kg clean. The Northern Merino Carding Indicator closed at 993 c/kg clean up 59 cents. The Sydney pass-in rate was 2.8%.
- The Melbourne market mirrored the movements in the Sydney market with substantial price increases in the 19.5 - 21 µm Merino MPGs on Wednesday and continuation of those price levels on Thursday. Best style Merino skirting lots with low VM gained up to 70 cents on Wednesday with further increases on Thursday (+ 25 cents). All Crossbred MPGs gained ground this week, with finer lots rising 42 cents and broader lots 23 cents. Oddment lots increased in value. The Southern Regional Indicator finished at 1,593 c/kg clean, up 69 cents. The Southern Merino Carding Indicator jumped 58 cents to 1,046 c/kg clean. The Melbourne pass-in rate was 4.0%.
- The Fremantle market performed strongly on Wednesday with increases of at least 93 cents across all Merino MPGs. Demand waned on Thursday with prices retracting between 31 cents (21 µm) to 71 cents (18 µm). Wool producers reacted to this sluggish demand by passing in 28.6% of the offering. Merino skirtings with < 3% VM rose up to 75 cents on Wednesday, those with > 4 % VM gained between 40 to 50 cents. All categories of oddments gained ground. The Western Regional Indicator added 59 cents to 1,702 c/kg clean. The Western Merino Carding Indicator rose 76 cents to 1,047 c/kg clean. The Fremantle pass-in rate was 19.7%.

AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1635	+65	1593	+69	1702	+59
MICRON PRICE GUIDES						
16.5	2060	+60	2013n	+9	-	-
17	2003	+36	1998	+25	-	-
17.5	1985	+45	1967	+19	-	-
18	1965	+63	1955	+40	1845n	+26
18.5	1912	+56	1894	+58	1834n	+30
19	1871	+96	1869	+60	1823	+38
19.5	1853	+94	1851	+91	1814	+49
20	1843	+100	1835	+95	1793	+54
21	1828n	-	1829	+94	1785n	+62
22	-	-	-	-	-	-
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	-	-	-	-
26	1240n	+45	1233n	+42	-	-
28	988n	+35	995	+42	-	-
30	-	-	814n	+23	-	-
32	-	-	-	-	-	-
MC	993n	+59	1046n	+58	1047n	+76

AWEX EMI 2017/18 & 2018/19 Seasons vs Current

Currently: 1609 c/kg clean



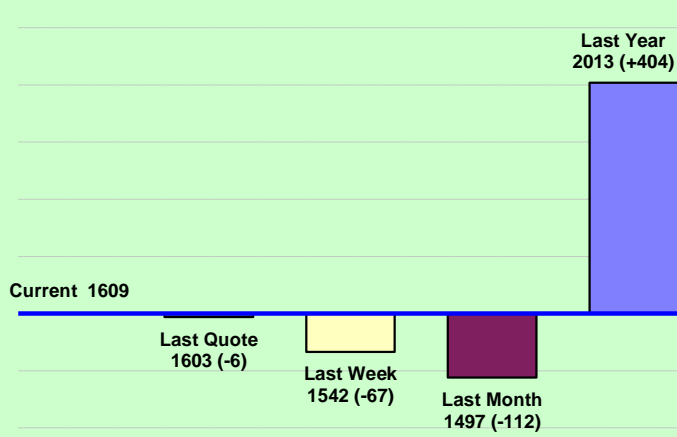
760

	1/10/2019	8/10/2019	15/10/2019
Northern	S14	S15	S16
Sydney	10,464	7,650	8,175
Southern	M14	M15	M16
Melbourne	21,758	15,724	17,610
Western	F14	F15	F16
Fremantle	8,777	6,800	7,100
Total	40,999	30,174	32,885

THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	7,670	7,184	6,983	2.8%
Southern	14,484	13,525	12,979	4.0%
Western	6,500	6,749	5,422	19.7%
TOTAL	28,654	27,458	25,384	7.6%

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 26-Sep-19



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1609	2037	2001	1976	1960	1903	1870	1852	1839	1829	-	-	-	992	0.676
10 year Average	1275	1848	1752	1693	1632	1567	1501	1446	1399	1367	1332	1265	1133	1003	0.866
This time last year	2013	3019	2885	2738	2593	2482	2354	2274	2219	2176	2170	2170	1684	910	0.726
10 year High	2116	3187	3007	2831	2683	2569	2462	2414	2391	2371	2350	2308	2153	1323	1.090
10 year Low	766	1265	1172	1137	1077	1019	945	856	793	776	764	753	727	432	0.670
% Reported above current	17%	31%	31%	31%	28%	25%	20%	16%	15%	14%	0%	0%	0%	7%	100%
Diff b/w High & Current	507	1151	1006	855	723	666	592	562	552	543	-	-	-	332	0.414
Diff b/w Ave & Current	334	188	248	283	328	336	369	406	440	461	-	-	-	-12	-0.190

Percentile Bands

95%	1959	2982	2760	2577	2437	2353	2299	2275	2260	2240	2222	2146	1504	1025	1.050
90%	1834	2611	2522	2473	2359	2242	2157	2084	2071	2065	2033	1679	1258	939	1.040
80%	1528	2463	2346	2241	2133	2011	1868	1747	1630	1542	1469	1387	1174	838	1.010
75%	1431	2313	2232	2169	2070	1891	1752	1659	1551	1475	1420	1357	1127	814	0.985
60%	1268	1833	1681	1603	1555	1511	1478	1435	1380	1345	1311	1265	1011	735	0.913
50%	1211	1578	1537	1520	1485	1447	1399	1363	1325	1298	1253	1205	943	678	0.870
40%	1113	1518	1441	1395	1361	1333	1299	1273	1236	1223	1198	1155	911	659	0.785
25%	1038	1406	1327	1283	1260	1234	1200	1170	1147	1136	1122	1082	881	619	0.755
10%	915	1331	1250	1206	1172	1136	1083	1018	971	947	924	892	705	470	0.716

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Oct-2019		1835	1830	1800	1790	1770	1760	1705	1700	1670	1600	920
Nov-2019		1835	1830	1800	1790	1770	1760	1705	1700	1670	1600	920
Dec-2019		1805	1800	1770	1760	1740	1730	1655	1650	1620	1550	920
Jan-2020		1765	1760	1730	1720	1700	1690	1625	1620	1590	1520	880
Feb-2020		1715	1710	1680	1670	1650	1640	1605	1600	1570	1500	850
Mar-2020		1685	1680	1650	1640	1620	1610	1585	1580	1550	1480	830
Apr-2020		1665	1660	1630	1620	1600	1590	1565	1560	1530	1460	810
May-2020		1635	1630	1600	1590	1570	1560	1545	1540	1510	1440	790
Jun-2020		1615	1610	1580	1570	1550	1540	1525	1520	1490	1420	770
Jul-2020		1595	1590	1560	1550	1530	1520	1505	1500	1470	1400	750
Aug-2020		1575	1570	1540	1530	1510	1500	1485	1480	1450	1380	730
Sep-2020		1555	1550	1520	1510	1490	1480	1465	1460	1430	1360	710
Oct-2020		1535	1530	1500	1490	1470	1460	1445	1440	1410	1340	690
Nov-2020		1515	1510	1480	1470	1450	1440	1425	1420	1390	1320	670
Dec-2020		1495	1490	1460	1450	1430	1420	1405	1400	1370	1300	650

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.