

**National Commentary**

The Australian wool market has again followed the trend of other global markets, suffering prolonged losses in Week 38. Melbourne opened in isolation on the first selling day and from the opening lot it was immediately apparent that buyers had significantly reduced their limits. By the end of the first day the individual Micron Price Guides (MPGs) had fallen by 29 to 58 cents. The AWEX Eastern Market Indicator (EMI) fell by 19 cents. The losses continued into the second day, as buyers continually reduced their buying limits.

The MPGs across the country fell by another 26 to 99 cents, the largest losses experienced in Sydney and Fremantle, as these centres came into line with the Melbourne market. On the back of these large losses, the EMI dropped by 52 cents, this was the largest daily fall in the EMI since January. The market continued to track downward on the final day, but not at the same rate of the previous two days, as buyers became more confident of the new price levels. The Eastern MPGs lost a further 3 to 40 cents, with the EMI falling by 12 cents. The EMI lost 83 cents for the series, closing the week at 1,438 cents.

This was the largest weekly fall in the EMI since October last year. The EMI has now fallen for six consecutive selling days, falling by a total of 146 cents over this period. As the Australian dollar fell to its lowest point in 17 years, the fall in the EMI when viewed in USD terms was more significant, it dropped by 181 USC, a reduction of over 18%. The market did finish on a positive note, the Fremantle region selling last recorded increases in its MPGs on the final day, of between 5 and 35 cents. Despite the losses, the national offering increases next week to 49,874 bales, with all three centres in operation.

	This Week		Last 12 Months		
			High	Low	Avg
EMI	1438	-83	1963	1365	1655
Nth Ind	1469	-88	2007	1405	1686
17	1848	-139	2538	1842	2112
17.5	1775	-135	2502	1775	2080
18	1715	-135	2457	1715	2041
18.5	1660	-134	2391	1660	1985
19	1644	-124	2331	1578	1928
19.5	1634	-129	2304	1530	1909
20	1628	-120	2298	1497	1896
21	1632	-111	2283	1487	1840
28	871	-4	1303	803	960
MC	1004	-50	1172	806	1034

USD	55.71¢
	-8.87¢
EUR	51.13¢
	-6.05¢

**Main Buyers (This Week)**

1	TIANYU	1,550	22.4%
2	ENDEAVOUR WOOL EXP.	944	13.6%
3	TECHWOOL TRADING	854	12.3%
4	AUST. MERINO EXP.	785	11.3%
5	KATHAYTEX	566	8.2%
6	G SCHNEIDER	466	6.7%
7	MICHELL P/L	271	3.9%
8	FOX & LILLIE	228	3.3%

**Quote of Note**

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.2	2350	2997	78.4	69	41	0.2	AMIENS	ASF4S.
14.5	1845	2480	74.4	85	36	0.7	WALCHA	MWF4E.
15.2	1510	2221	68.0	73	40	0.2	URALLA	MWF5E.
15.6	1256	2140	58.7	77	31	0.6	HILLGROVE	MF5E.
16.2	1398	2003	69.8	86	41	2.1	MUDGEE	MF4S.
16.5	1184	1907	62.1	72	41	0.6	DALTON	MWF5E.
17.1	1198	1796	66.7	87	42	1.5	MUDGEE	MWF5S.
17.6	1340	1831	73.2	66	55	0.2	GUNDAROO	MF4E.
18.1	884	1646	53.7	93	31	1.4	MENDOORAN	MF6E.
18.5	1310	1827	71.7	73	41	0.3	TARALGA	MF4E.
19.0	1147	1629	70.4	104	29	0.5	BATHURST	MF5S.
19.5	809	1553	52.1	84	24	2.6	THARGOMINDAH	MF6F.
20.1	1125	1628	69.1	78	41	0.2	BLACK SPRINGS	MF5S.
20.9	1054	1632	64.6	86	42	0.6	HARDEN	MF5E.
16.0	1021	1763	57.9	65	37	2.1	DALTON	MWP5S.
16.8	979	1703	57.5	73	34	5.5	PEELWOOD	MP5S.
17.3	855	1619	52.8	69	33	3.1	GUNDAROO	MP5S.
17.6	787	1571	50.1	76	25	3.7	MENDOORAN	MP5B.
18.3	1107	1626	68.1	77	33	1.3	TARALGA	MP5S.
20.1	931	1396	66.7	70	0	0.3	TARALGA	XF5S.
20.3	760	1150	66.1	30	0	1.0	GOULBURN	XLF5E.
21.2	710	1145	62.0	40	0	0.5	HARDEN	XLF5E.
24.2	785	1166	67.3	80	0	0.3	OBERON	XF5E.
26.7	589	964	61.1	80	0	1.5	MENDOORAN	XF5B.

AWN Forward Offers				
MPG	Nov-19	Jan-20	Mar-20	May-20
19	1655	1620	1590	1580
21	1645	1635	1605	1525
28	865	845	805	765

Please contact your Wool Specialist for a firm quote, and other micron inquiries.

