

National Commentary

The softer tone evident toward the end of the previous week's sale has carried forward, resulting in price corrections in Week 46. Prices were reduced from the opening lot of the first selling day and then slowly but noticeably fell as the day progressed. The Western region, which sold last on Wednesday recorded the largest falls, generally 45 to 65 cents. The drop-in price was met with firm seller resistance, as sellers were not prepared to accept the reductions, this resulted in a passed in rate of over 48%. The losses felt late on the first selling day in the West,

were quickly realised when the Eastern centres opened on day two. By the end of the series prices across all merino microns had generally fallen by 50 to 80 cents. As a result of the sharp drop in prices, the National passed in rate was 21.7%, the highest figure since October 2018. The losses pushed the AWEX Eastern Market Indicator (EMI) down by 59 cents, or a 3.0% drop. The EMI fell back below 1,900 cents, closing at 1,893 cents. This was the largest weekly fall in the EMI since November last year. The EMI is now 223 cents below the record it set in August 2018 and 50 cents lower than the corresponding sale of the previous season.

After recording general rises for the past seven weeks, the crossbred sector suffered some large losses this week. After reaching record levels over the previous few sales, the individual Micron Price Guide (MPG) for 28.0 micron was the hardest hit, losing 143 cents for the series in the Southern region. This was a 10.8% reduction and the largest weekly fall in the 28.0 MPG since May 2003. The national quantity reduces for the following week, currently there is only 25,637 bales rostered for sale in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
EMI	1893	-59	2116	1776	1967
Wst Ind	1995	-67	2279	1931	2112
18	2215	-85	2638	2179	2379
18.5	2208	-71	2536	2103	2328
19	2186	-78	2472	2086	2292
19.5	2177	-74	2423	2061	2258
20	2171	-63	2388	2048	2234
21	2157	-52	2357	2042	2215
MC	1048	-46	1602	1012	1269

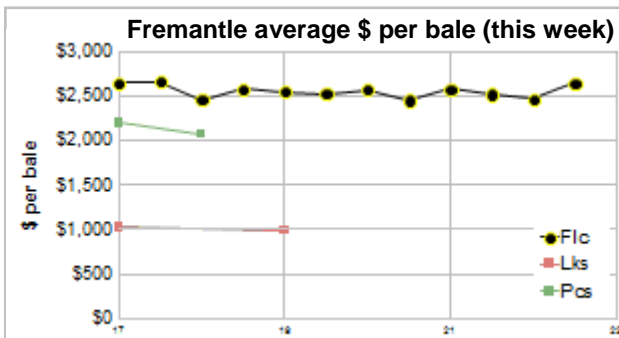
USD	69.16¢
▼	-0.58¢
EUR	61.70¢
▼	-0.59¢

Main Buyers (This Week)

1	PJ MORRIS	625	16.4%
2	SEATECH	534	14.0%
3	WEST COAST WOOL	479	12.6%
4	TECHWOOL TRADING	354	9.3%
5	TIANYU	212	5.6%
6	FOX & LILLIE	189	5.0%
7	VIC. WOOL PROCESSORS	186	4.9%
8	FREMANTLE WOOL	164	4.3%

Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
Merino Fleeces						
17.1	1,520	83	35	1.4	67.6	MF5S.M
17.6	1,534	87	28	0.5	68.5	MF5S.
18.0	1,556	82	26	1.0	71.3	MF5S.
18.6	1,512	94	27	0.5	70.3	MF4E.
18.8	1,551	97	28	0.6	71.8	MF4E.
19.7	1,487	95	45	1.6	67.9	MF5S.
20.2	1,535	82	41	1.1	70.8	MF5S.
20.7	1,473	97	30	1.6	67.6	MF5S.F1
21.0	1,420	76	54	1.7	66.1	MF5S.
Merino Lambs						
18.8	1,240			0.7	72.7	MLF5S.40
Merino Crutchings						
21.9	710			2.6	57.5	MC5S.



	Fic	Pcs	Lks
17	\$2,648	\$2,194	\$1,020
18	\$2,461	\$2,074	
19	\$2,555		\$983
20	\$2,575		
21	\$2,578		
22	\$2,472		

