

### National Commentary

The Australian wool market has continued its sharp downward path in Week 47, following on from the large losses experienced during the previous week's sales. Buyer confidence was very low, as exporters tried to see at what point the market would settle. Prices opened lower and then continued to fall as the sale progressed. By the end of the first selling day prices had generally been discounted by 40 to 60 cents. The AWEX Eastern Market Indicator (EMI) lost 52 cents for the day. Due to a lack of quantity the Western region was reduced to a one-day

sale. Selling last on Wednesday, the large reductions in price resulted in a passed in rate of 48.7%, this combined with the 10% of wool withdrawn prior to sale, meant that only 41% of the original offering was sold to the trade. This was the lowest clearance rate in the West since 2003. There were positive signs on the second selling day in the Eastern centres, where only minimal price movements were felt. This was reflected in the Eastern Market Indicator (EMI) which fell by only 8 cents. The EMI lost 60 cents for the series, closing the week at 1,833 cents. The EMI has now fallen by 119 cents over the last two weeks, this is a drop of 6%. The

crossbred sector sustained further large price reductions, after the substantial losses recorded last week. Weak buyer demand resulted in 26.0 through to 32.0 micron generally falling by 50 to 110 cents. After hitting a record level three weeks ago, the Micron Price Guide (MPG) for 28.0 micron has fallen by 219 cents over the past two sales, a reduction of over 14%. Next week quantities dictate that Fremantle will again hold a one-day sale, currently there is 31,462 bales rostered for sale in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1833</b>	<b>-60</b>	2116	1776	1965
<b>Wst Ind</b>	<b>1937</b>	<b>-58</b>	2279	1931	2109
<b>18</b>	<b>2134</b>	<b>-81</b>	2638	2134	2373
<b>18.5</b>	<b>2129</b>	<b>-79</b>	2536	2103	2324
<b>19</b>	<b>2121</b>	<b>-65</b>	2472	2086	2289
<b>19.5</b>	<b>2116</b>	<b>-61</b>	2423	2061	2256
<b>20</b>	<b>2116</b>	<b>-55</b>	2388	2048	2233
<b>21</b>	<b>2104</b>	<b>-53</b>	2357	2042	2215
<b>MC</b>	<b>1007</b>	<b>-41</b>	1602	1007	1259

USD	68.77¢
	▼ -0.39¢
EUR	61.67¢
	▼ -0.03¢

### Main Buyers (This Week)

1	PJ MORRIS	641	28.5%
2	TIANYU	291	12.9%
3	WEST COAST WOOL	241	10.7%
4	FREMANTLE WOOL	210	9.3%
5	TECHWOOL TRADING	197	8.8%
6	FOX & LILLIE	156	6.9%
7	ENDEAVOUR WOOL EXP.	117	5.2%
8	NEW ENGLAND WOOL	93	4.1%

### Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
<b>Merino Fleeces</b>						
16.8	1,430	84	29	0.9	65.7	MF5E.
17.6	1,450	92	32	0.7	67.8	MF5E.
18.0	1,339	78	38	1.3	62.3	MF5S.
18.6	1,459	89	30	1.5	69.1	MF5S.
19.2	1,451	100	36	1.0	67.6	MF5S.
19.4	1,360	87	32	1.9	65.6	MF5S.F1
19.8	1,539	72	36	0.8	72.9	MF4E.
20.5	1,381	87	40	0.5	65.7	MF5E.
20.8	1,385	83	31	0.7	66.0	MF5S.
21.5	1,270	76	41	0.7	61.2	MF5S.
<b>Merino Skirtings</b>						
17.8	1,010	77	28	4.0	53.5	MP5S.
<b>Merino Lambs</b>						
17.8	1,230			2.0	73.9	MLF5S.30
<b>Merino Locks</b>						
16.0	530			3.6	51.6	MZ5S.
<b>Crossbred Lambs</b>						
22.0	680			0.6	70.6	XLF5S.40

