

## Wool Market Report

# M37

Thursday, 14 March, 2019

### National Commentary

The Australian wool market has continued to track downward in Week 37, recording losses for the third consecutive series. The national offering reduced, this week 40,785 bales were available to the trade. When compared year on year, the total amount of bales offered, has fallen by 176,192 bales, a reduction of 12.7%. The quantity is expected to raise in Week 38, before falling to around 37,000 bales nationally in Weeks 39 and 40. This week saw the market follow a very similar pattern to the previous series. A diminishing supply of better style wools,

in particular those possessing favourable additional measurement results, attracted excellent support and closed out the week achieving prices only 15 to 20 cents below the levels achieved in the previous week. However, there was again an ever-increasing supply of lower style/lower yielding types, the national average yield on merino fleece was only 63.6% dry, the lowest level in over 10 years. Buyers continually reduced their basis on these lower yielding wools, as they again struggled to average them into their purchases. By the end of the series these types were generally 30 to 50 cents cheaper. It was the large reductions in

these wools which was the major factor in the individual Micron Price Guides (MPGs) falling as far as they did. On the back of these falls the AWEX Eastern Market Indicator (EMI) lost 29 cents, falling back below the 2,000-cent threshold, closing the week at 1,979 cents. The lower price levels were met with firm seller resistance, this resulted in a passed in rate of 12.6%, the highest figure since November. The crossbreds also lost ground, 26.0 to 30.0 micron were generally 25 to 40 cents easier. The national offering increases for the following sale. Currently, there are 44,137 bales on offer in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
EMI	1979	-29	2116	1751	1944
Sth Ind	1949	-27	2087	1704	1913
17	2445	-61	3006	2387	2688
17.5	2413	-43	2830	2345	2570
18	2375	-53	2659	2207	2442
18.5	2336	-29	2556	2143	2338
19	2326	-39	2459	2026	2267
19.5	2299	-37	2429	1962	2228
20	2292	-38	2387	1918	2198
21	2277	-18	2367	1863	2179
22	2285	-18	2350	1808	2169
28	1141	-24	1165	751	952
30	921	-24	983	563	736
32	594	-7	601	400	479
MC	1184	-8	1592	1045	1337

USD	70.60¢
▲	0.12¢
EUR	62.39¢
▲	0.05¢

### Main Buyers (This Week)

1	TECHWOOL TRADING	2,197	11.5%
2	AUST. MERINO EXP.	2,073	10.8%
3	UNITED WOOL CO.	1,731	9.0%
4	FOX & LILLIE	1,505	7.9%
5	ENDEAVOUR WOOL EXP.	1,497	7.8%
6	TIANYU	1,466	7.7%
7	SEATECH	1,230	6.4%
8	MICHELL P/L	735	3.8%

### Quote of Note

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEXID
14.8	2320	3065	76	67	42	0.3	SWANSEA	MF4E.
15.4	1769	2506	71	64	48	0.4	ENFIELD	MF4E.
16.1	1690	2530	67	75	42	2.2	FINLEY	MF5S.
16.6	1721	2469	70	77	28	0.6	MENINDEE	MF4S.
17.2	1267	2275	56	61	49	1.1	LOCKHART	MF6S.
17.7	1763	2357	75	97	29	0.8	HENSLEY PRK	MF4S.
18.3	1821	2478	74	69	52	0.5	STOCKYARD	MF4E.
18.9	1711	2278	75	99	27	0.4	MAROONA	MF4E.
19.3	1461	2323	63	72	47	0.5	JERILDERIE	MF5E.
20.1	1589	2273	70	99	40	0.7	PARNDANA	MF4S.
20.9	1706	2284	75	68	64	0.4	STOCKYARD	MF4E.
21.3	1644	2277	72	92	36	0.3	CLARE	MF5E.
21.6	1716	2294	75	95	38	0.9	BOTHWELL	MF4S.
22.7	1489	2309	65	107	35	1.9	GLADSTONE	MF5B.
16.3	1305	2212	59	79	20	5.1	AVOCA	MP5S.
17.1	1500	2232	67	64	36	2	NEW NORFLK	MP5S.
17.9	1260	2199	57	82	31	2.7	RHYMNEY	MP5B.
18.7	1236	2127	58	73	28	4.5	SKIPTON	MP5S.
25.1	1100	1611	68	0	0	0.9	TATYOON	XF5E.
26.0	943	1418	67	0	0	2.6	ELAINE	XF5S.
27.1	925	1240	75	0	0	0.3	WAUBRA	XF4E.

### AWN Forward Offers

MPG	Apr-19	Jun-19	Aug-19	Oct-19
18	2435	2365	2300	2270
19	2285	2280	2200	2150
21	2255	2250	2105	2050
28	1100	1050	1000	1000

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

