

**National Commentary**

In what is becoming a familiar pattern, the Australian wool market has lost further ground in Week 41, on the back of an ever-increasing selection of lower yielding / lesser style wools. As brokers are reporting a sharp decline in shearing activity, the national quantity has decreased slightly this week, 37,527 bales were available to the trade. Although the overall quantity only slightly decreased, the weekly offering in the North was the smallest sale since AWEX began (since 1995). Perhaps because of the smaller selection the Sydney market recorded the

smallest losses, as buyers fought hard over a very limited quantity. The market started the calendar year strongly, the AWEX Eastern Market Indicator (EMI) rose for seven weeks in a row, adding 165 cents over that period. After losing 7 cents for this series, to close the week at 1,936 cents, the EMI has now fallen for seven consecutive weeks, losing a total of 91 cents. The EMI has not fallen for seven successive weeks since November 2003. Despite the long run of losses, the EMI is still 57 cents above where it was at the beginning of the year. The crossbreds continue to defy the overall trend of the market, recording gains again this week.

25.0 through to 30.0 micron generally rose by 20 to 30 cents. The Micron Price Guide (MPG) for 28.0 micron reached a new record in the South on the back of these rises. The increases in crossbred prices, prevented the EMI from falling further than it did. The Western Indicator does not include crossbred types, this explains why the Western Region Indicator recorded more substantial losses than the East. Quantity increases for the following sale, currently there is 42,487 bales on offer in Sydney, Melbourne and Fremantle. Worth noting, due to the Good Friday Public Holiday sales will be held on Tuesday and Wednesday.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1936</b>	<b>-7</b>	2116	1776	1956
<b>Nth Ind</b>	<b>1978</b>	<b>-8</b>	2163	1809	2003
<b>17</b>	<b>2497</b>	<b>-15</b>	3008	2445	2710
<b>17.5</b>	<b>2463</b>	<b>-9</b>	2845	2387	2593
<b>18</b>	<b>2410</b>	<b>-12</b>	2708	2278	2475
<b>18.5</b>	<b>2358</b>	<b>-3</b>	2591	2139	2372
<b>19</b>	<b>2293</b>	<b>-6</b>	2465	2037	2290
<b>19.5</b>	<b>2285</b>	<b>+1</b>	2404	1974	2252
<b>20</b>	<b>2272</b>	<b>-5</b>	2390	1929	2227
<b>21</b>	<b>2264</b>	<b>-4</b>	2368	1893	2204
<b>28</b>	<b>1205</b>	<b>0</b>	1205	745	973
<b>MC</b>	<b>1096</b>	<b>-5</b>	1563	1020	1314

USD	71.63¢
▲	0.45¢
EUR	63.50¢
▲	0.18¢

**Main Buyers (This Week)**

1	SEATECH	784	12.2%
2	AUST. MERINO EXP.	718	11.2%
3	TIANYU	622	9.7%
4	ENDEAVOUR WOOL EXP.	545	8.5%
5	FOX & LILLIE	537	8.4%
6	TECHWOOL TRADING	517	8.0%
7	KATHAYTEX	435	6.8%
8	LEMPRIERE AUST	370	5.8%

**Quote of Note**

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEX ID
15.4	1771	2556	69.3	94	38	0.6	Gunning	MWF5E.
15.7	1818	2529	71.9	71	45	0.2	Corowa	MF4E.
16.2	1870	2565	72.9	71	43	0.5	Urila	MF4E.
16.5	1716	2483	69.1	83	41	0.5	Rye Park	MF5E.
16.9	1699	2284	74.4	90	24	1	Mudgee	MF4E.
17.3	1410	2101	67.1	55	35	3.3	Manilla	MWF5B.
17.5	1590	2345	67.8	96	40	0.7	Goulburn	MF4E.
17.8	1615	2301	70.2	73	36	1.7	Canowindra	MF5B.
18.2	1422	2261	62.9	77	37	2.6	Quilpie	MF5F.
18.5	1539	2294	67.1	82	34	1.2	Cunnamulla	MF5F.
18.8	1580	2273	69.5	91	29	1.7	Rowena	MF5B.
19	1510	2103	71.8	61	41	1.9	Manilla	MF4B.
19.3	1540	2251	68.4	112	36	1.7	Blackall	MF5F.
19.7	1471	2274	64.7	83	38	0.9	Tambo	MF5F.
24.3	1100	1730	63.6	90	0	0.9	Crookwell	XF5S.
26.2	976	1402	69.6	100	0	1.9	Duri	XF5B.
26.3	930	1346	69.1	100	0	1.3	Armidale	XF5E.H1
27.9	839	1218	68.9	100	0	1.4	Duri	XF5S.H1
28.9	700	1085	64.5	80	0	0.6	Wilston	XF5E.H2
31.1	507	781	64.9	80	0	0.6	Braidwood	XF5E.

AWN Forward Offers				
MPG	Apr-19	Jun-19	Aug-19	Oct-19
<b>18</b>	<b>2420</b>	<b>2350</b>	<b>2285</b>	<b>2255</b>
<b>19</b>	<b>2270</b>	<b>2265</b>	<b>2185</b>	<b>2135</b>
<b>21</b>	<b>2245</b>	<b>2240</b>	<b>2095</b>	<b>2040</b>
<b>28</b>	<b>1100</b>	<b>1050</b>	<b>1000</b>	<b>1000</b>

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

