

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
Nth Ind	1937	-52	2163	1809	2012
17	2418	-62	3008	2418	2683
17.5	2400	-48	2845	2387	2584
18	2365	-48	2708	2278	2483
18.5	2306	-48	2591	2202	2390
19	2231	-57	2465	2104	2310
19.5	2200	-73	2404	2064	2276
20	2189	-70	2390	2050	2254
MC	1056	-37	1563	1020	1288

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

Main Buyers (This Week)

1	AUST. MERINO EXP.	874	12.4%
2	ENDEAVOUR WOOL EXP.	720	10.2%
3	SEATECH	701	9.9%
4	TECHWOOL TRADING	693	9.8%
5	FOX & LILLIE	496	7.0%
6	TIANYU	368	5.2%
7	MICHELL P/L	327	4.6%
8	KATHAYTEX	317	4.5%

Quote of Note

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEX ID
14.9	1628	2359	69	56	49	1	Gunning	MWF5E.
15.7	1470	2330	63.1	76	35	3	Wee Jasper	MF5S.
16	1548	2300	67.3	82	37	2	Wee Jasper	ASF5S.
16.4	1530	2339	65.4	80	36	1	Gunning	MF5S.
16.9	1611	2171	74.2	105	22	0	Nimitabel	MF4E.
17.1	1706	2451	69.6	81	43	1	Laggan	MWF5E.H1
17.2	1640	2367	69.3	88	38	2	Mudgee	MF4S.
17.4	1555	2441	63.7	87	40	0	Boorowa	MF5E.
18.6	1585	2236	70.9	96	31	1	Yass	MF4S.
19	1443	2196	65.7	95	37	1	Bombala	MF5E.
19.5	1481	2220	66.7	92	33	1	Ilfracombe	MF5F.
20.1	1510	2217	68.1	69	49	2	Black Springs	MF5B.
23	1342	2006	66.9	90	0	0	Harden	XF5E.H1
25.2	1090	1608	67.8	90	0	0	Harden	XF5E.H2
27.5	751	1131	66.4	80	0	0	Mitchell	XF5E.H1
28.4	833	1163	71.6	90	0	2	Mandurama	XF5E.H1
37.2	185	237	77.9	110	0	0	Boorowa	XF5E.
37.4	186	253	73.6	110	0	1	Bathurst	XF5E.

AWN Forward Offers				
MPG	Jun-19	Aug-19	Oct-19	Dec-19
18	2330	2285	2255	2180
19	2190	2165	2135	2080
21	2170	2095	2040	2000
28	1065	1065	1065	1000

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

