

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
Sth Ind	1864	-63	2087	1754	1939
17	2302	-62	3006	2302	2629
17.5	2301	-60	2830	2301	2547
18	2299	-48	2659	2207	2447
18.5	2236	-56	2556	2164	2360
19	2218	-61	2459	2100	2304
19.5	2184	-66	2429	2067	2271
20	2189	-58	2387	2056	2248
21	2200	-46	2367	2058	2234
22	2177	-58	2350	2085	2227
28	1180	-143	1323	751	1007
30	981	-24	1005	670	792
32	626	-33	659	438	515
MC	1039	-50	1592	1039	1290

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

Main Buyers (This Week)

1	FOX & LILLIE	2,509	16.6%
2	UNITED WOOL CO.	1,787	11.8%
3	AUST. MERINO EXP.	1,766	11.7%
4	ENDEAVOUR WOOL EXP.	900	6.0%
5	LEMPRIERE AUST	730	4.8%
6	TECHWOOL TRADING	730	4.8%
7	SEATECH	665	4.4%
8	NATSUN	633	4.2%

Quote of Note

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEXID
14.5	1599	2530		77	21	0.2	NICHOLSON	MF5E.
15.5	1480	2430		79	32	0.6	PARNDANA	MF5E.
16.6	1550	2273		81	36	2.8	GRITJURK	MF5S.
17.1	1548	2353		77	49	0.7	RHYMNEY	MF5S.
17.7	1844	2439		87	43	0.5	TABOR	MF4E.
18.2	1600	2270		103	42	1.1	CAMPANIA	MF4S.
18.6	1570	2253		107	35	1.3	WATERLOO	MF5B.
19.1	1560	2271		88	35	1	RHYMNEY	MF5S.
19.8	1599	2236		93	28	0.4	MIDDLETON	MF4E.
20.3	1620	2225		108	27	0.2	RUTHERGLEN	MF4E.
20.6	1600	2232		70	56	0.4	RUTHERGLEN	MF4E.
21.1	1510	2198		97	36	1.8	BALLAN	MF4S.
22.3	1484	2163		73	57	1	BOARDERTOWN	MF5S.
23.1	1580	2216		110	32	1.1	BALLAN	MF4S.
15.1	1210	2296		63	33	3.4	PARNDANA	MP5S.
16.6	1360	2233		62	48	1.8	ST MARYS	MP5S.
17.6	1100	2095		57	45	2.5	REDCLIFFS	MP5S.
18.7	998	2012		70	34	1.9	BEAUFORT	MP6S.
25.5	1000	1575		0	0	0.7	STOCKYARD HILL	XF5E.
26.9	1076	1431		0	0	0.5	CLUNES	XF4E.
28.0	931	1281		0	0	1	EDENHOPE	XF5S.

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

