

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on Wednesday, the large reductions in price resulted in a passed in rate of 48.7%, this combined with the 10% of wool withdrawn prior to sale, meant that only 41% of the original offering was sold to the trade.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
EMI	1833	-60	2116	1776	1965
Nth Ind	1869	-68	2163	1809	2010
17	2380	-38	3008	2380	2674
17.5	2356	-44	2845	2356	2579
18	2317	-48	2708	2278	2480
18.5	2244	-62	2591	2202	2389
19	2163	-68	2465	2104	2309
19.5	2155	-45	2404	2064	2276
20	2149	-40	2390	2050	2254
21	2129		2368	2043	2233
MC	1019	-37	1563	1019	1279

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

Main Buyers (This Week)

1	AUST. MERINO EXP.	728	14.4%
2	TIANYU	531	10.5%
3	ENDEAVOUR WOOL EXP.	530	10.5%
4	NEW ENGLAND WOOL	404	8.0%
5	TECHWOOL TRADING	333	6.6%
6	FOX & LILLIE	302	6.0%
7	LEMPRIERE AUST	275	5.4%
8	MODIANO	242	4.8%

Quote of Note

Mic	GrSy	Cln	Yld	MM	NKT	VM	District	AWEXID
16.0	1360	2267	60.0	85	32	1	BOOROWA	MF5E.
16.1	1699	2360	72.0	88	38	0	GUNDAROO	MF5E.
16.9	1705	2388	71.4	81	45	2	LAGGAN	MF4S.
17.1	1609	2332	69.0	96	44	2	CANBERRA	MF5S.
17.5	1854	2641	70.2	82	48	1	GUNDAROO	MF5E.
17.8	1600	2216	72.2	99	41	1	GUNDAROO	MF5E.
18.6	1395	2146	65.0	96	34	0	YOUNG	MF5E.
18.9	1473	2192	67.2	70	52	0	CROOKWELL	MF5E.
19.4	1229	2126	57.8	76	41	1	NARRABRI	MF5E.
20.7	1470	2011	73.1	66	63	0	CROOKWELL	MF5E.
16.0	1150	2142	53.7	79	26	3	BOOROWA	MP4B.
16.3	1035	2087	49.6	74	24	1	YOUNG	MP5S.
16.7	1350	2153	62.7	71	33	2	GUNDAROO	MP5S.
17.8	916	1945	47.1	66	29	3	NARRABRI	MP5B.
18.3	1160	2000	58.0	62	48	1	MILLMERRAN	MP5S.
24.2	1250	1739	71.9	90	0	1	LAGGAN	XF5S.
26.2	950	1303	72.9	100	0	2	LAGGAN	XF5S.
27.7	773	1052	73.5	90	0	1	GOULBURN	XF5E.

AWN Forward Offers

MPG	Jun-19	Aug-19	Oct-19	Dec-19
19	2130	2105	2075	2080
21	2090	2075	2040	2000
28	1050	1030	1010	1000

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

