

National Commentary

The Australian wool market started the 2019/20 season with a much-welcomed positive result. After the AWEX Eastern Market Indicator (EMI) suffered its second largest monthly on record in June, to finish the 2018/19 season in a very negative fashion, industry observers were very keen to see what tone would be evident in the first sale of the new season. The Week 1 sale is traditionally one of the larger sales for the year, as sellers waiting for the new financial year take the first opportunity. However, due the sharp

decline of the previous month the national quantity was only 30,994 bales. This is a reduction of 12,889 bales compared to the opening sale of the 2018/19 season, a fall of 29.4%. This was the smallest offering to commence the season in AWEX history (since '95). Although the EMI recorded a small 5 cent loss on the first day of selling, the overall tone of the market was positive, with the market showing strong signs of improvement. The Fremantle sale, which is the last to sell recorded upward movements, this was reflected in the Western Indicator adding a healthy 16 cents on the opening day. The rises

experienced late on day one, was quickly realised in the Eastern centres on day two. The individual merino Micron Price Guides (MPGs) generally rose by 10 to 30 cents for the day, pushing the EMI up by 13 cents. By the end of the series the EMI had added 8 cents, closing the week at 1,723 cents. Although the increase in the EMI was small, the importance of the rise was large, as the long run of losses was finally brought to a halt. Next week is the last sale before the three-week mid-year recess. Currently, there is 34,831 bales rostered for sale in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
EMI	1723	+8	2116	1715	1934
Nth Ind	1738	+7	2163	1731	1976
17	2133	+13	3008	2120	2607
17.5	2122	+12	2845	2110	2518
18	2107	+17	2708	2090	2440
18.5	2049	+11	2591	2038	2361
19	2024	+22	2465	2002	2283
19.5	2013	+20	2404	1993	2251
20	2009	+25	2390	1984	2230
28	1030		1303	745	994
MC	981	+20	1563	961	1217

USD	70.37¢
EUR	62.36¢
USD	0.43¢
EUR	0.76¢

Main Buyers (This Week)

1	AUST. MERINO EXP.	2,010	17.0%
2	TIANYU	1,511	12.8%
3	TECHWOOL TRADING	1,254	10.6%
4	ENDEAVOUR WOOL EXP.	1,074	9.1%
5	LEMPRIERE AUST	760	6.4%
6	FOX & LILLIE	750	6.3%
7	G SCHNEIDER	712	6.0%
8	NEW ENGLAND WOOL	597	5.0%

Quote of Note

Mic	Grsy	CIn	Yld	MM	NKT	VM	District	AWEXID
15.1	1586	2305	68.8	70	44	0.9	BOOKHAM	MWF5E.
16.1	1609	2315	69.5	69	42	0.4	URALLA	MF5E.
16.5	1810	2556	70.8	78	41	0.2	URALLA	ASF4E.
16.7	1476	2171	68.0	80	48	1.4	NARRAWA	MWF5B.
16.9	1688	2358	71.6	71	40	0.3	URALLA	MF4E.
17.2	1540	2160	71.3	91	51	0.3	DALTON	MF5E.
17.6	1580	2188	72.2	89	42	0.7	YARRALUMLA	MF4E.
17.8	1659	2251	73.7	82	40	0.6	GLENFIELD	MF4E.
18.5	1572	2124	74.0	75	45	0.2	GRABEN GULLEN	MF4E.
18.9	1590	2149	74.0	75	55	0.8	CROOKED CORNER	MF4E.
19.3	1299	2055	63.2	80	41	1.4	BREWARRINA	MF5E.
19.8	1397	2022	69.1	90	40	0.4	BOWNING	MF4E.
20.1	1449	2029	71.4	68	52	0.6	CHINCHILLA	MF5E.
20.7	1352	2021	66.9	95	40	1.1	GOONDIWINDI	MF5B.
21.7	1349	2001	67.4	91	31	0.9	PEAK HILL	MF5S.
17.0	1120	1928	58.1	60	35	3.9	CROOKED CORNER	MP5S.
17.3	1189	1887	63.0	76	38	1.0	HARGRAVES	MP5S.
18.2	1145	1853	61.8	78	34	0.9	GRABEN GULLEN	MP5E.
19.2	1091	1818	60.0	65	45	3.1	CHINCHILLA	MP5F.
23.7	1100	1597	68.9	60	0	1.3	HARGRAVES	XF5S.
26.4	900	1240	72.6	100	0	0.9	MUDGE	XF5E.
27.9	730	1015	71.9	90	0	1.9	GOLSPIE	XF5S.

AWN Forward Offers				
MPG	Jul-19	Sep-19	Nov-19	Jan-20
19	2030	2005	1975	2000
21	1990	1975	1850	1920
28	990	970	950	920

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

