

National Commentary

The Australian wool market has suffered large corrections in Week 6. Concerns over global trade tensions, resulted in many major buyers being very cautious in their purchases, this tentative buying approach made it difficult for the market to find a firm level, meaning prices were continually discounted as the series progressed. This was the first buying and selling opportunity since early July, the national quantity rose to 43,063 bales. With three sales now completed in the 2019/20 selling season, the total national offering has fallen by 27,533 bales when compared

to the previous season, a reduction of 20.6%. From the opening lot in the Eastern markets, it was immediately apparent that buyers were not prepared to buy at the levels achieved before the recess. Prices opened 50 to 60 cents lower but by the end of the series the individual Micron Price Guides (MPGs) had generally fallen by 80 to 180 cents, the Western Region selling last, recorded the largest falls. The drop in the individual MPGs pushed the AWEX Eastern Market Indicator (EMI) down by 78 cents, which closed the week at 1,676 cents. The highest passed in rate in over 10 years of 28.6%, prevented the market from falling

further than it did. After starting the new season solidly, where the EMI gained 39 cents, this week's drop in the EMI has pushed the market into negative territory for the 2019/20 season. The EMI has fallen 234 cents for the calendar year and is 440 cents below the high it achieved in August last year, an overall reduction of 20.7%. The oddments were the only sector to record positive movement for the series, a limited supply attracted very strong competition, pushing prices up by 50 to 70 cents. This was reflected in the regional carding indicators, which rose by an average of 51 cents.

	This Week		Last 12 Months		
			High	Low	Avg
EMI	1676	-78	2116	1676	1923
Nth Ind	1704	-76	2163	1704	1964
17	2117	-58	3008	2117	2577
17.5	2100	-58	2845	2100	2497
18	2075	-68	2708	2075	2426
18.5	2001	-88	2591	2001	2349
19	1923	-120	2465	1923	2270
19.5	1914	-124	2404	1914	2239
20	1909	-124	2390	1909	2218
21	1900		2368	1900	2213
28	1000	-45	1303	745	999
30	774		839	636	711
MC	1040	+30	1563	961	1198

USD	67.74¢
▼	-1.92¢
EUR	60.42¢
▼	-1.42¢

Main Buyers (This Week)

1	TIANYU	2,077	19.8%
2	FOX & LILLIE	1,391	13.3%
3	TECHWOOL TRADING	1,174	11.2%
4	ENDEAVOUR WOOL EXP.	986	9.4%
5	G SCHNEIDER	873	8.3%
6	AUST. MERINO EXP.	843	8.0%
7	MICHELL P/L	626	6.0%
8	NEW ENGLAND WOOL	464	4.4%

Quote of Note

Mic	GrSy	CIn	Yld	MM	NKT	VM	District	AWEXID
14.3	1790	2579	69.4	66	37	1.2	UPPER HORTON	MF5B.
14.9	1520	2440	62.3	84	39	0.7	BOOKHAM	ASF5S.
15.7	1630	2286	71.3	77	41	0.8	BEVENDALE	MF4B.
16.3	1488	2188	68.0	87	39	0.9	YASS	ASF5S.
16.6	1540	2258	68.2	88	42	0.8	YASS	MF5E.
16.8	1558	2182	71.4	73	45	0.9	CROOKWELL	MWF4S.
17.1	1611	2219	72.6	78	47	0.4	KIPPAX	MF4E.
17.5	1644	2293	71.7	83	42	0.8	CROOKWELL	MF4E.
17.7	1516	2147	70.6	94	43	0.8	YASS	MF4E.
18.0	1615	2203	73.3	89	50	0.8	DALTON	ASF4E.
18.5	1439	2079	69.2	77	50	0.6	PERTHVILLE	MF5E.
18.8	1489	2007	74.2	100	51	0.4	YASS	MF4E.
19.0	1380	2003	68.9	77	48	1.2	BATHURST	MF5E.
19.5	1389	2052	67.7	85	40	1.3	LONGREACH	MF5F.
19.8	1376	2045	67.3	82	39	2.5	LONGREACH	MWF5F.
20.3	1391	2022	68.8	92	28	2.0	LONGREACH	MF5F.
22.0	1415	1976	71.6	80	62	1.3	WAMBOOL	MF4S.
16.0	1089	1969	55.3	64	38	2.7	QUIRINDI	MP5S.
16.3	1235	2005	61.6	75	30	1.0	CROOKWELL	MP4S.
18.1	980	1798	54.5	78	26	3.6	WINTON	MP5S.
19.0	1081	1842	58.7	76	33	3.3	LONGREACH	MP5F.
22.5	1371	1896	72.3	80	30	0.4	URALLA	XF4E.
24.5	1268	1668	76.0	90	0	0.2	WALCHA	XF4E.
26.1	801	1271	63.0	100	0	1.5	MUTTAMA	XF5S.

AWN Forward Offers				
MPG	Aug-19	Oct-19	Dec-19	Feb-20
19	1920	1870	1800	1800
21	1890	1830	1780	1780
28	950	940	920	920

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

