

**National Commentary**

The Australian wool market has continued its sharp decline again this week. 26,420 bales were offered, this was down from the originally rostered figure of 33,046 bales, after 18% was withdrawn prior to sale. Of what was left available to the trade, 34.9% failed to reach seller reserve. Due to the rapid downturn, exporters have been finding it very difficult to trade. Buyer confidence has been severely dented by the falling market. This series as buyers accumulated wool, they continually reduced their basis. This resulted in the market being unable to find a solid level and prices were

consistently reduced as the week progressed. The continual fall in prices pushed the Micron Price Guides (MPGs) generally down between 100 and 170 cents, 18.5 micron and finer were least affected as buyers looked to secure finer wools. The AWEX Eastern Market Indicator (EMI) lost 122 cents for the week, closing at 1,375 cents. Over the previous four sales the EMI has fallen by a total of 379 cents, a fall of 21.6%. Compared to the corresponding sale of the previous season the EMI has now fallen 715 cents or 34.2%. The crossbred sector was the best performing sector again this week, although it was unable to record gains, instead it posted general losses of

between 5 and 25 cents. The small movement in the crossbreds again prevented the EMI from retreating further than it did. The cardings have also suffered large corrections, Sydney and Melbourne experienced losses of 90 to 140 cents, Fremantle coming back from a one-week break lost over 200 cents. All three Merino Carding Indicators have now lost close to half their value in 12 months. Due to the current uncertainty in the market, more sellers are adopting a "wait and see" approach, next week's national offering is currently 29,061 bales, with all three centres in operation.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1375</b>	<b>-122</b>	2094	1375	1884
<b>Nth Ind</b>	<b>1405</b>	<b>-116</b>	2162	1405	1924
<b>17</b>	<b>1845</b>	<b>-107</b>	3008	1845	2510
<b>17.5</b>	<b>1818</b>	<b>-109</b>	2845	1818	2443
<b>18</b>	<b>1795</b>	<b>-93</b>	2708	1795	2379
<b>18.5</b>	<b>1718</b>	<b>-106</b>	2591	1718	2304
<b>19</b>	<b>1593</b>	<b>-135</b>	2443	1593	2225
<b>19.5</b>	<b>1544</b>	<b>-145</b>	2404	1544	2195
<b>20</b>	<b>1515</b>	<b>-168</b>	2390	1515	2174
<b>21</b>	<b>1499</b>	<b>-168</b>	2368	1499	2161
<b>28</b>	<b>843</b>	<b>-27</b>	1303	745	993
<b>30</b>	<b>703</b>	<b>-7</b>	839	636	714
<b>MC</b>	<b>806</b>	<b>-89</b>	1563	806	1158

<b>USD</b>	<b>67.29¢</b>
<b>▼</b>	<b>-0.54¢</b>
<b>EUR</b>	<b>60.70¢</b>
<b>▼</b>	<b>-0.43¢</b>

**Main Buyers (This Week)**

1	TIANYU	728	15.2%
2	TECHWOOL TRADING	695	14.5%
3	ENDEAVOUR WOOL EXP.	610	12.7%
4	G SCHNEIDER	515	10.7%
5	NEW ENGLAND WOOL	370	7.7%
6	FOX & LILLIE	294	6.1%
7	AUST. MERINO EXP.	211	4.4%
8	PJ MORRIS	187	3.9%

**Quote of Note**

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.5	1759	2661	66.1	78	44	0.5	WALCHA	MWF5E.
14.9	1640	2316	70.8	75	43	0.4	YASS	MWF5E.
15.0	1750	2636	66.4	82	39	0.9	WALCHA	ASF4S.
15.3	1830	2607	70.2	80	45	0.5	WALCHA	ASF4S.
15.5	1540	2118	72.7	79	52	1.0	HARGRAVES	MWF4E.
15.8	1330	2173	61.2	78	36	0.5	WALCHA	MF5S.E
16.0	1470	2022	72.7	88	44	0.5	YASS	MF4E.
16.1	1225	2025	60.5	76	36	1.2	ARMIDALE	MF5S.
16.8	1370	1971	69.5	91	44	1.0	YOUNG	MF5E.
17.0	1440	2003	71.9	85	52	0.8	SCONE	MWF4S.
17.6	1459	1907	76.5	87	43	0.6	TARALGA	MF4E.
17.9	1514	1969	76.9	65	54	0.2	URALLA	MF4E.
19.0	1071	1663	64.4	68	56	2.8	LONGREACH	MF5F.
20.4	1089	1673	65.1	68	46	1.7	LONGREACH	MF5F.
20.7	1100	1436	76.6	115	32	0.4	ABERDEEN	MF4E.
15.1	1200	2013	59.6	77	30	2.0	WALCHA	MP4S.
15.9	1226	1844	66.5	80	32	1.5	ARMIDALE	MP4S.
16.7	1118	1686	66.3	70	36	1.5	CVROOKWELL	MP4B.
18.9	990	1547	64	91	37	1.7	ABERDEEN	MP5S.
19.3	740	1358	54.5	76	38	7.4	LONGREACH	MP5F.
20.3	1060	1425	74.4	80	0	0.1	URALLA	XF4E.
24.4	1055	1332	79.2	110	0	0.3	GLENCOE	XF4E.
27.0	565	857	65.9	80	0	1.2	TARALGA	XF5S.
28.8	547	806	67.9	120	0	3.0	BARRABA	XF5T.

AWN Forward Offers				
MPG	Aug-19	Oct-19	Dec-19	Feb-20
<b>19</b>	<b>1550</b>	<b>1500</b>	<b>1450</b>	<b>1400</b>
<b>21</b>	<b>1450</b>	<b>1400</b>	<b>1380</b>	<b>1320</b>
<b>28</b>	<b>770</b>	<b>740</b>	<b>690</b>	<b>690</b>

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

