

Wool Weekly

LANDMARK

Friday, 8 March 2019

Wool Market Movements

- The EMI fell for the second straight week, losing 8 cents to 2,008 c/kg clean. Buyers were keen to secure their share of a small selection of good style lots with higher strength, low midbreaks and low VM. The remainder of the selection was of poorer quality, attracted less competition and resulted in the overall softer tone of this week's sales. Nearly 9 % of the 45,130 bales on offer nationally were passed in. Next week sees a further fall in the national offering with 41,722 bales on offer.
- The Sydney market saw small losses across all micron price guides (MPGs) on both sale days. Wednesday's offering consisted of a significant number of finer (<18.5 µm), good style lots with favourable additional measurements. These were in demand and prices were generally unchanged compared with the previous sale. Broader MPGs lost up to 12 cents. Thursday saw many lots with low strength and high midbreaks which were discounted. Merino Skirtings lost ground as the sale progressed with finer crossbred lots gaining up to 18 cents. The Northern Regional Indicator finished at 2,058 c/kg clean down 5 cents while the Northern Merino Carding Indicator rose by 27 cents to 1,237 c/kg clean. The pass in rate in Sydney was 5.8%.
- Melbourne began this week's sale on Tuesday with small changes across all MPGs. Wednesday's offering comprised a larger selection of lots with low yields and high midbreaks which failed to spark buyer interest. Lots with best style and favourable additional measurements attracted buyers. The finer MPGs (<18.5 µm) lost up to 9 cents while the broader lots gained up to 9 cents. The market weakened on Thursday with reductions of up to 38 cents across all MPGs. The Merino Skirtings market was firm this week as was the crossbred market, although the latter did ease on Thursday. The Southern Regional Indicator lost 11 cents to 1,979 c/kg clean and the Southern Merino Carding Indicator gained 16 cents to 1,192 c/kg clean. Melbourne's pass in rate was 7.8%.
- Losses occurred in all Merino MPGs on both Fremantle sale days. A small selection of better style lots with favourable additional measurements maintained the same levels as last sale. However, the majority of lots were of inferior style and were between 20 to 40 cents below last weeks prices. Growers were unwilling to sell as these levels with nearly 18% of the lots passed in. Additional losses occurred on Thursday, particularly in the > 19 µm lots which fell by up to 32 cents. The Western Regional Indicator ended the week at 2,157 c/kg clean down 20 cents, while the Western Merino Carding Indicator gained 46 cents to 1,229 c/kg clean. Almost 16% of the lots on offer were passed in.

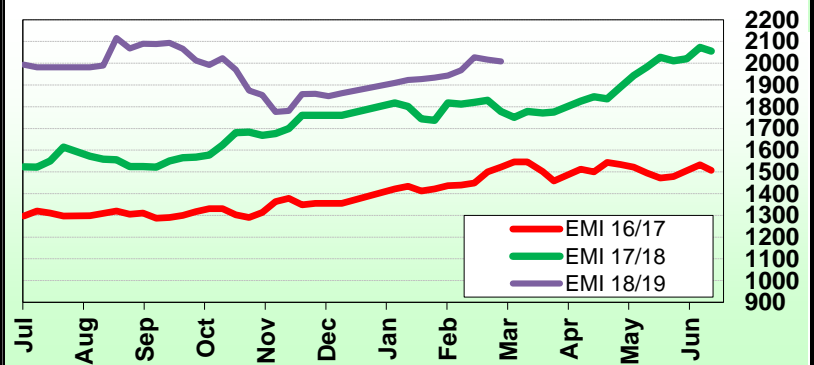
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	2058	-5	1976	-11	2157	-20

MICRON PRICE GUIDES						
16.5	2658	-7	2532n	-30	-	-
17	2608	-4	2506n	-18	-	-
17.5	2557	-3	2456	-25	-	-
18	2520	-5	2428	-40	2375n	-31
18.5	2436	-5	2365	-40	2363n	-21
19	2381	-15	2365	-9	2345	-38
19.5	2359	-19	2336	-21	2329	-22
20	2340	-17	2330	-9	2304	-43
21	2321	-17	2295n	-38	2294	-40
22	-	-	2303n	-27	2285n	-10
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	-	-	-	-
26	1451n	+15	1449n	-	-	-
28	1169n	+18	1165n	+32	-	-
30	-	-	945	-26	-	-
32	-	-	601n	+10	-	-
MC	1237	+27	1192n	+16	1229n	+46

AWEX EMI 2016/17 & 2017/18 Season vs Current

Currently: 2008 c/kg clean



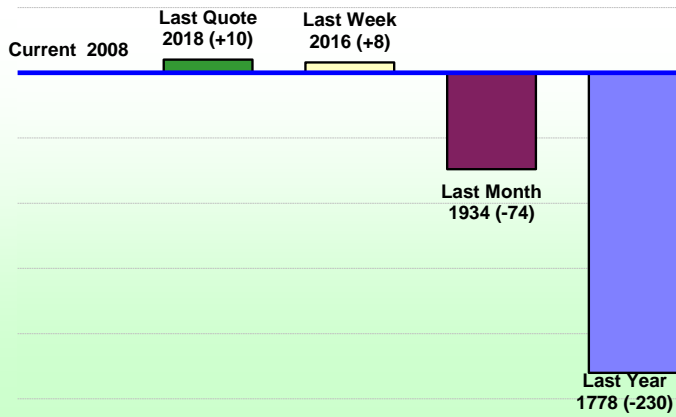
Upcoming Auction Volumes

	12/03/2019	19/03/2019	26/03/2019
Northern	S37	S38	S39
Sydney	8,763	9,530	9,075
Southern	M37	M38	M39
Melbourne	22,626	19,550	19,935
Western	F37	F38	F39
Fremantle	10,333	8,350	8,550
Total	41,722	37,430	37,560

THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	8,050	10,710	10,093	5.8%
Southern	20,485	26,205	24,161	7.8%
Western	8,250	8,215	6,912	15.9%
TOTAL	36,785	45,130	41,166	8.8%

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 07-Mar-19



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	2008	2595	2557	2507	2474	2401	2373	2348	2335	2308	2303	-	-	1167	0.705
10 year Average	1223	1806	1704	1641	1577	1511	1444	1385	1334	1303	1272	1227	978	682	0.860
This time last year	1778	3039	2802	2575	2374	2184	2064	1983	1945	1885	1851	1833	1317	814	0.783
10 year High	2116	3187	3007	2831	2683	2569	2462	2414	2391	2371	2350	2308	1828	1167	1.090
10 year Low	721	1259	1152	1092	1021	955	887	802	734	712	702	692	551	424	0.633
% Reported above current	3%	12%	8%	8%	4%	3%	2%	2%	1%	1%	1%	0%	0%	0%	94%
Diff b/w High & Current	108	592	450	325	209	168	89	66	56	63	47	-	-	0	0.385
Diff b/w Ave & Current	785	789	853	866	897	889	929	963	1001	1005	1031	-	-	485	-0.155

Percentile Bands

95%	1934	2980	2760	2575	2433	2345	2282	2260	2237	2208	2183	2116	1467	950	1.050
90%	1778	2607	2517	2453	2324	2188	2089	2015	1951	1871	1724	1542	1239	886	1.040
80%	1437	2392	2290	2209	2088	1920	1770	1661	1555	1477	1427	1372	1153	814	1.010
75%	1343	2228	2182	2048	1953	1816	1637	1516	1462	1415	1385	1351	1116	787	0.984
60%	1241	1637	1586	1558	1520	1477	1430	1395	1349	1320	1286	1239	1002	693	0.912
50%	1159	1552	1491	1467	1439	1400	1341	1305	1268	1248	1222	1188	931	670	0.869
40%	1089	1487	1392	1351	1321	1291	1260	1227	1200	1182	1163	1136	900	648	0.786
25%	1017	1398	1299	1263	1219	1189	1166	1138	1119	1107	1086	1057	857	587	0.756
10%	871	1316	1240	1192	1155	1106	1044	968	918	893	864	834	687	462	0.718

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Mar-2019		2435	2430	2400	2340	2320	2290	2295	2290	2260	2190	1000
Apr-2019		2385	2380	2350	2320	2300	2270	2275	2270	2240	2170	1000
May-2019		2345	2340	2310	2300	2280	2250	2255	2250	2220	2150	1000
Jun-2019		2325	2320	2290	2280	2260	2230	2255	2250	2220	2150	1000
Jul-2019		2265	2260	2230	2220	2200	2170	2065	2060	2030	1960	900
Aug-2019		2265	2260	2230	2220	2200	2170	2065	2060	2030	1960	890
Sep-2019		2265	2260	2230	2220	2200	2170	2055	2050	2020	1950	880
Oct-2019		2245	2240	2210	2200	2180	2150	2055	2050	2020	1950	870
Nov-2019		2235	2230	2200	2190	2170	2140	2055	2050	2020	1950	860
Dec-2019		2225	2220	2190	2180	2160	2130	2055	2050	2020	1950	850
Jan-2020		2215	2210	2180	2170	2150	2120	2005	2000	1970	1900	840
Feb-2020		2205	2200	2170	2160	2140	2110	1985	1980	1950	1880	830
Mar-2020		2195	2190	2160	2150	2130	2100	1965	1960	1930	1860	820
Apr-2020		2185	2180	2150	2140	2120	2090	1945	1940	1910	1840	810
May-2020		2175	2170	2140	2130	2110	2080	1925	1920	1890	1820	800

All prices on this sheet are listed in c/kg clean. Basis Contract prices are **indicative only**. The levels are published to use purely as a guide. For more information regarding forward contracts or to submit a GTC or Target order, contact your local Landmark wool manager, or call Landmark Risk Management on 1800 629 396.

Please use above figures as a guide to submit your GTC or Target orders. Call 1800 629 396.