

**National Commentary**

The Australian wool market has continued its slide into negative territory in Week 18. The national quantity increased slightly to 35,784 bales. Buyers were again tentative in their bidding, as a result the market struggled to find a solid basis. The lack of buyer confidence combined with an ever-increasing quantity of lower yielding, lower strength wool, has resulted in losses across the board. By the end of the sale the prices realised were generally 15 to 40 cents below those achieved at the previous sale. The AWEX Eastern Market Indicator (EMI) lost 20 cents for the series, to close at 1,854 cents. Over

the previous three sales the EMI has dropped by 169 cents. The EMI has now fallen 262 cents from the record achieved in mid-August, this equates to a reduction of 12%. The fall in prices was again met with firm seller resistance, resulting in 16.7% of the national offering being passed in, this combined with the 8.6% that was withdrawn prior to sale, meant that the clearance rate for the week was only 74.7%. The skirtings were the best performing sector this week, managing to record modest gains for the week of between 5 and 10 cents, wool carrying less than 2.0% vegetable matter attracting the most competition and the largest gains. The crossbreds had a week

of mixed results, prices rose slightly in the South and fell slightly in North. The oddments continued their steep downward path. Locks, stains and crutchings generally fell by a further 40 to 100 cents, pushing the three carding indicators down by an average 71 cents. Over the course of the previous six sales, the merino carding indicators have fallen by an average of 468 cents. Quantities remain very similar next week, currently there is 35,696 bales on offer in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1854</b>	<b>-20</b>	2116	1623	1886
<b>Nth Ind</b>	<b>1891</b>	<b>-23</b>	2163	1718	1950
<b>17</b>	<b>2555</b>	<b>-27</b>	3008	2454	2761
<b>17.5</b>	<b>2476</b>	<b>-29</b>	2845	2356	2604
<b>18</b>	<b>2377</b>	<b>-20</b>	2708	2246	2438
<b>18.5</b>	<b>2304</b>	<b>-18</b>	2591	2090	2302
<b>19</b>	<b>2238</b>	<b>-20</b>	2465	1968	2202
<b>19.5</b>	<b>2195</b>	<b>-17</b>	2398	1850	2135
<b>20</b>	<b>2153</b>	<b>-22</b>	2376	1713	2080
<b>21</b>	<b>2139</b>	<b>-14</b>	2341	1608	2022
<b>28</b>	<b>778</b>	<b>-17</b>	1052	718	880
<b>30</b>	<b>661</b>	<b>-10</b>	743	534	647
<b>MC</b>	<b>1045</b>	<b>-98</b>	1563	1045	1403

<b>USD</b>	71.29¢
<b>EUR</b>	62.86¢
<b>GBP</b>	0.81¢

**Main Buyers (This Week)**

1	ENDEAVOUR WOOL EXP.	1,044	13.2%
2	SEATECH	926	11.7%
3	TECHWOOL TRADING	763	9.6%
4	FOX & LILLIE	700	8.8%
5	AUST. MERINO EXP.	560	7.1%
6	TIANYU	533	6.7%
7	G SCHNEIDER	484	6.1%
8	KATHAYTEX	427	5.4%

**Quote of Note**

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEX ID
14.9	2221	3051	72.8	85	45	0.6	Turondale	MWF4S.
15.5	2150	2867	75	73	47	0.2	Turondale	ASF4E.
15.8	2230	2837	78.6	86	46	1.1	Stanthorpe	MF3S.
16.4	2046	2710	75.5	81	41	0.6	Sallys Flat	MF4S.
16.9	1720	2406	71.5	68	34	0.6	Gunning	MWF4E.
17.1	1680	2478	67.8	86	41	0.6	Lake Bathurst	MF5E.
17.5	1764	2397	73.6	84	34	0.4	Crookwell	MF4E.
17.9	1845	2507	73.6	86	44	0.5	Gunning	MF4E.
18.3	1751	2316	75.6	72	48	0.5	Laggan	MF4E.
19	1444	2246	64.3	83	35	2.8	Tullamore	MF5B.
19.5	1419	2304	61.6	81	37	2.2	Bourke	MF5S.
20.1	1419	2270	62.5	88	45	1.4	Enngonia	MF5S.
20.9	1390	2213	62.8	91	28	0.7	Weilmingringle	MF5S.
24.1	1300	1745	74.5	80	0	0.4	Gunning	XF5E.
25.5	928	1320	70.3	80	0	0.6	Breadalbane	XF5S.
26.3	816	1109	73.6	90	0	0.2	Laggan	XF4E.
27	755	972	77.7	100	0	0.7	Nimmitabel	XF5S.
28.2	505	732	69	80	0	0.3	Oberon	XF5E.H1
30.2	478	636	75.2	70	0	0.1	Gunning	XF4E.
31.1	420	528	79.6	120	0	0.4	Nimmitabel	XF5E.

**AWN Forward Offers**

MPG	Dec-18	Feb-19	Apr-19	Jun-19
<b>18</b>	2330	2290	2250	2230
<b>19</b>	2160	2140	2120	2090
<b>20</b>	2110	2070	2050	2010
<b>21</b>	2080	2040	2020	1980
<b>22</b>	2050	1990	1970	1930
<b>23</b>	2010	1950	1910	1870

The forward offers above are a guide only. Please contact your rep for a firm quote.

