

**National Commentary**

The Australian wool market has continued to track downward in Week 37, recording losses for the third consecutive series. The national offering reduced, this week 40,785 bales were available to the trade. When compared year on year, the total amount of bales offered, has fallen by 176,192 bales, a reduction of 12.7%. The quantity is expected to raise in Week 38, before falling to around 37,000 bales nationally in Weeks 39 and 40. This week saw the market follow a very similar pattern to the previous series. A diminishing supply of better style wools, in

particular those possessing favourable additional measurement results, attracted excellent support and closed out the week achieving prices only 15 to 20 cents below the levels achieved in the previous week. However, there was again an ever-increasing supply of lower style/lower yielding types, the national average yield on merino fleece was only 63.6% dry, the lowest level in over 10 years. Buyers continually reduced their basis on these lower yielding wools, as they again struggled to average them into their purchases. By the end of the series these types were generally 30 to 50 cents cheaper. It was the large reductions in

these wools which was the major factor in the individual Micron Price Guides (MPGs) falling as far as they did. On the back of these falls the AWEX Eastern Market Indicator (EMI) lost 29 cents, falling back below the 2,000-cent threshold, closing the week at 1,979 cents. The lower price levels were met with firm seller resistance, this resulted in a passed in rate of 12.6%, the highest figure since November. The crossbreds also lost ground, 26.0 to 30.0 micron were generally 25 to 40 cents easier. The national offering increases for the following sale. Currently, there are 44,137 bales on offer in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	1979	-29	2116	1751	1944
<b>Nth Ind</b>	2027	-31	2163	1809	1993
<b>17</b>	2560	-48	3008	2445	2730
<b>17.5</b>	2528	-29	2845	2387	2600
<b>18</b>	2472	-48	2708	2278	2469
<b>18.5</b>	2403	-33	2591	2139	2359
<b>19</b>	2340	-41	2465	2027	2272
<b>19.5</b>	2318	-41	2404	1960	2230
<b>20</b>	2309	-31	2390	1912	2203
<b>21</b>	2291	-30	2368	1854	2177
<b>28</b>	1169		1169	745	944
<b>MC</b>	1238	+1	1563	1020	1331

<b>USD</b>	70.60¢
▲	0.12¢
<b>EUR</b>	62.39¢
▲	0.05¢

**Main Buyers (This Week)**

1	TIANYU	971	12.5%
2	AUST. MERINO EXP.	961	12.4%
3	SEATECH	818	10.6%
4	TECHWOOL TRADING	731	9.4%
5	ENDEAVOUR WOOL EXP.	558	7.2%
6	KATHAYTEX	414	5.3%
7	FOX & LILLIE	411	5.3%
8	MICHELL P/L	317	4.1%

**Quote of Note**

Micron	Grsy	Clean	Yld	MM	NKT	VM	District	AWEX-ID
16	1920	2602	74	74	31	1	Mudgee	ASF4E.
16.6	1640	2391	69	63	50	1	Yass	MF4E.
17	1798	2522	71	72	35	1	Limerick	MWF5E.
17.3	1860	2477	75	79	34	1	Nimmitabel	MF4S.
17.5	1649	2310	71	90	24	1	Gundaroo	MF4S.
18.2	1727	2293	75	93	31	1	Binda	MF4E.
18.6	1349	2256	60	81	24	2	Tullamore	MF5B.
19.4	1779	2347	76	85	51	1	Scone	MF4E.
20.2	1479	2261	65	85	30	3	Winton	MF5T.
20.8	1470	2304	64	79	43	2	Alpha	MF5F.
24.2	1360	1902	72	70	0	1	Binda	XF4E.H1
25.5	1130	1501	75	100	0	1	Ilford	XF4E.H1
26.9	952	1278	75	100	0	1	Berridale	XF4E.
27.2	926	1236	75	80	0	1	Binda	XF4S.H1
29	700	960	73	70	0	2	Oberon	XF5S.
31.2	282	387	73	50	0	0	Taralga	XLF5E.
32.8	276	419	66	60	0	1	Abercrombie	XF5E.

**AWN Forward Offers**

MPG	Apr-19	Jun-19	Aug-19	Oct-19
<b>18</b>	2435	2365	2300	2270
<b>19</b>	2285	2280	2200	2150
<b>21</b>	2255	2250	2105	2050
<b>28</b>	1100	1050	1000	1000

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

