

**National Commentary**

The Australian wool market has continued to perform erratically this week, this time moving in a positive direction. Many veteran wool traders have commented that the current market conditions are unprecedented, with the large market fluctuations making trading a very difficult exercise, even for the most seasoned of operators. Highlighting this market volatility, has been the movement in the AWEX Eastern Market Indicator (EMI) over the previous 10 weeks. When viewed in both positive and negative directions, the EMI has moved a total of 763 cents over this period. The national offering reduced

to 28,149 bales. Compared to the corresponding sale of the previous season, the total number of bales offered has fallen by 85,494 bales, a reduction of 19.1%. As the sales commenced in the Eastern centres, it was immediately apparent that this week's market direction would be upward. Main buyer focus was on wool 18.5 micron and coarser and these wools enjoyed the largest price increases. The individual Micron Price Guides (MPGs) in Sydney and Melbourne for 18.5 micron and coarser rose by 28 to 47 cents on the first selling day. On the back of these rises the EMI rose by 18 cents to 1,529 cents. As the news of the rises made its way West, many sellers

decided against offering their wool, resulting in 34% of the total offering and over 37% of the fleece being withdrawn prior to sale. This significant reduction in the available quantity, put extra pressure on what remained, pushing the MPGs in Fremantle up by 39 to 55 cents. The second selling day the market consolidated, adding small increases to those of the previous day. The MPGs across all three centres rose by 4 to 34 cents. The EMI added another 14 cents, closing the week at 1,543 cents. Next week's national increases. Currently, there is 40,056 bales rostered for sale.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1543</b>	<b>+32</b>	2027	1365	1813
<b>Nth Ind</b>	<b>1567</b>	<b>+29</b>	2074	1405	1849
<b>17</b>	<b>1902</b>	<b>+30</b>	2857	1842	2368
<b>17.5</b>	<b>1880</b>	<b>+30</b>	2720	1810	2325
<b>18</b>	<b>1867</b>	<b>+27</b>	2593	1783	2276
<b>18.5</b>	<b>1825</b>	<b>+32</b>	2489	1714	2210
<b>19</b>	<b>1788</b>	<b>+49</b>	2422	1578	2140
<b>19.5</b>	<b>1774</b>	<b>+58</b>	2404	1530	2116
<b>20</b>	<b>1762</b>	<b>+63</b>	2390	1497	2099
<b>21</b>	<b>1753</b>	<b>+69</b>	2368	1487	2083
<b>28</b>	<b>940</b>	<b>+32</b>	1303	745	989
<b>MC</b>	<b>991</b>	<b>-14</b>	1382	806	1085

<b>USD</b>	<b>67.48¢</b>
<b>▲</b>	<b>0.30¢</b>
<b>EUR</b>	<b>61.40¢</b>
<b>▲</b>	<b>0.09¢</b>

**Main Buyers (This Week)**

1	ENDEAVOUR WOOL EXP.	1,069	16.8%
2	TECHWOOL TRADING	990	15.6%
3	FOX & LILLIE	981	15.4%
4	AUST. MERINO EXP.	631	9.9%
5	G SCHNEIDER	369	5.8%
6	PJ MORRIS	335	5.3%
7	TIANYU	324	5.1%
8	SEATECH	251	4.0%

**Quote of Note**

Mic	GrSy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.6	1400	2171	64.5	84	31	0.6	COROWA	MF5S.
15.5	1344	2087	64.4	78	42	2.5	SALLYS FLAT	MF5S.
16.2	1488	2061	72.2	75	43	0.7	SALLYS FLAT	MF4E.
16.9	1600	2125	75.3	86	43	0.6	SALLYS FLAT	MF4E.
17.1	1448	1994	72.6	89	50	1.3	BATHURST	MF4E.
17.3	1399	1906	73.4	92	41	1.4	WALLABADAH	MF5S.
17.7	1283	1849	69.4	76	46	1.8	YELARBON	MWF5B.
18.0	1245	1869	66.6	86	37	0.4	GRENFELL	MF5E.
18.7	1298	1841	70.5	77	46	0.5	CARWOOLA	MF4E.
19.0	1209	1791	67.5	97	45	1.1	TARA	MF5F.
19.2	1045	1792	58.3	96	26	2.5	STONEHENGE	MF5F.
19.5	1195	1765	67.7	112	45	0.7	BALDRY	MF5E.
19.6	993	1773	56.0	84	22	3.3	CHARLEVILLE	MF5B.
19.9	1208	1761	68.6	101	38	0.2	BALDRY	MF5E.
20.3	1071	1756	61.0	91	22	2	STONEHENGE	MF5F.
21.8	1168	1723	67.8	113	42	0.3	BALDRY	MF5E.
16.1	1104	1804	61.2	72	30	2.5	BOOROWA	MP5S.
17.4	1040	1699	61.2	89	25	2	YASS	MP5S.
18.4	934	1674	55.8	97	36	1.8	BALDRY	MP5S.
20.3	730	1385	52.7	77	34	9.6	YELARBON	MP5F.
24.8	1040	1356	76.7	90	0	0.4	TARALGA	XF4E.
26.5	802	1111	72.2	80	0	0.3	BOOROWA	XF5E.
28.4	662	902	73.4	100	0	0.5	TARALGA	XF5E.

AWN Forward Offers				
MPG	Aug-19	Oct-19	Dec-19	Feb-20
<b>19</b>	<b>1780</b>	<b>1740</b>	<b>1710</b>	<b>1670</b>
<b>21</b>	<b>1720</b>	<b>1680</b>	<b>1640</b>	<b>1560</b>
<b>28</b>	<b>910</b>	<b>870</b>	<b>830</b>	<b>790</b>

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

