

# Weekly Wool Market Report

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**Wk 06 11/08/2016.** The AWEX EMI opened 14c cheaper after the three week recess. The EMI, now on 1297c, performed better in US currency terms increasing by 1c with the AUD increasing by 1usc over the recess, a new EMI USD high in over 12 months.

In what has been the most anticipated and watched recess I can remember, after the EMI at the markets close three weeks ago sailed in to the break. Wednesday's market commenced on a reasonably firm note as exporters felt their way into the opening sale week. Despite the generic fall in Merino fleece types there were two distinctive markets at play, with the Best style and Strength lots attracting at times aggressive attention whilst the lesser style and measurement lots losing favour compared to past markets.

The Northern MPG's seemed to fall about 50% of the Southern equivalent which sometimes can be related to offering profiles or just sheer quantities. The Fine Merino were least affected by the falls whilst the broadest Merino lots lost progressively greater values.

Merino Skirtings mirrored the Fleece lots whilst the Crossbreds found new interest and gained strength throughout the week posting solid gains at closing. Cardings were unable to maintain their gravity defying levels experienced over the past 14 months, with some of the volume purchasers of these types sitting out on the first day of selling resulting in a substantial (40c) fall for the week.

Forward sales were few and far bin between with a weakening of most bids as the week progressed. Despite this there are still great opportunities and good bidding interest to lock in great levels in both the 19 and 21 MPG lots. Only 42,000 bales on offer next week which I believe may reverse the market sentiment seen this week, especially if we can arrest the raging AUD trend. ~ Marty Moses

Region	Centre	11/08/2016	14/07/2016	Variance	Bales Offered	Bales Sold	Pass-in %	Next Sale Offering
Northern	Sydney	1,321	1,333	-12	17533	16533	5.7	14255
Southern	Melbourne	1,282	1,296	-14	23741	21838	8.0	21007
Western	Fremantle	1,397	1,414	-17	10908	9857	9.6	7589
National	AWEX EMI	1,297	1,311	-14	52182	48228	7.6	42851

## MPG Summary

MPG North	Percentile	11/08/2016	14/07/2016	Variance	5 Year Average	5 year var	5 year % var
17	79.1%	1,571	1,577	-6	1,428	143	10.0%
18	85.8%	1,533	1,543	-10	1,376	157	11.4%
19	89.5%	1,492	1,501	-9	1,318	174	13.2%
20	97.0%	1,471	1,479	-8	1,279	192	15.0%
21	98.3%	1,462	1,469	-7	1,269	193	15.2%
22	98.6%	1,446	1,456	-10	1,252	194	15.5%
30	73.3%	635	636	-1	667	-32	-4.7%
EMI	96.1%	1,297	1,311	-14	1,117	180	16.1%



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