

Weekly Wool Market Report

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Week 20: 16/11/2017:

The AWEX EMI closed the week on 1683c up 2c and setting a new record high at auction sales this week in Australia. The apparent strength in this amazing market trend was tested by the largest offering in Australia in three months and the largest Southern offering since January 17.

The market opened in Melbourne in isolation on Tuesday with good results which continued as the other centres joined the party on Wednesday which yielded a positive result. Thursday's sale revealed some hint of a retreat in bidder enthusiasm, more than likely due to the escalating available funds needed to purchase the national clip which was \$96.77m this week and the year to date number of \$1.272.66m.

In the northern markets, all merino MPG's increased for the week with the 17.5-18.5 and 20 MPG's posting 20-25c increases. Skirtings followed the fleece, however, there was some noticeable weakening in this sector in the last hour of selling. Cardings punched into new record territory and appeared unstoppable, posting a 34c rise in Sydney, 43c in Fremantle and 12c in Melbourne, with best merino locks making upward of 900c greasy. Crossbreds could not sustain their short term rally from the previous three weeks and price falls between 10-55c posted across the centres.

The clearance of 96.8% was excellent and not surprising given the merino price levels. As I mentioned earlier, I believe the only barrier to maintaining these price levels, is maintaining the available funding the purchase the Australian wool clip. Next week the offering falls back a little to 48,767 bales, which believe will attract similar competition to this week's market.

I am penning this report from the Swissotel in Sydney where the AWI AGM is about to commence. I thank everyone who has phoned or dropped in to discuss the options at this Director Election. I should know the outcome within a few hours. ~ Marty Moses

Sale Summary

Region	Centre	16/11/2017	9/11/2017	Variance	Bales Offered	Bales Sold	Pass-in %	Next Sale Offering
Northern	Sydney	1,776	1,767	9	13,409	13,151	1.9%	12,945
Southern	Melbourne	1,624	1,627	-3	27,859	26,986	3.1%	25,701
Western	Fremantle	1,725	1,722	3	9,380	8,872	5.4%	10,121
National	AWEX EMI	1,683	1,681	2	50,648	49,009	3.2%	48,767

MPG Summary

MPG North	Percentile	16/11/2017	9/11/2017	Variance	5 Year Average	5 year var	5 year % var
17	98.8%	2,494	2,488	6	1,688	806	47.7%
18	100.0%	2,303	2,283	20	1,620	683	42.1%
19	100.0%	2,009	2,005	4	1,492	517	34.7%
20	100.0%	1,783	1,764	19	1,389	394	28.3%
21	99.8%	1,647	1,645	2	1,352	295	21.8%
22	99.5%	1,571	1,562	9	1,320	251	19.0%
30	51.0%	584	616	-32	660	-76	-11.5%
EMI	100.0%	1,683	1,681	2	1,236	447	36.2%