

**National Commentary**

After showing signs of improvement midway through the previous sale, the Australian wool market has continued to recover strongly in Week 21. 31,889 bales were on offer to the trade and from the opening lot it was evident that buyer confidence had returned. Spirited bidding was obvious across all types and descriptions as buyers fought hard to secure quantity. The benchmark AWEX Eastern Market Indicator (AWEX-EMI) rose by 46 cents (the largest daily increase in three months) on the back of increases in

merino types of 50 to 70 cents. The strong demand noted on the first day continued into the second, pushing prices higher again. Fleece wool was generally selling at levels 30 to 40 cents above those achieved on the previous day, sending the EMI up by another 31 cents. By the end of the series the EMI had risen by 77 cents, closing the week at 1858 cents. The skirtings also posted increases for the week but not to the same extent as the fleece. General gains of 40 to 80 cents were realised with wool carrying less than 2.0% of vegetable matter being most affected. The crossbred sector continued

with their recent rally with prices generally 50 to 80 cents higher. The finer microns experienced the largest increases, jumping as much as 100 cents. The oddments also sustained their recent revival with further increases of 25 to 80 cents this week, adding to the gains from the previous series. After eleven consecutive weeks of falls (when it lost 566 cents), the national average of the Merino Carding Indicators added 67 cents this week on top of the 89 cent rise last sale. Quantities increase slightly in week 22; currently there is 36,447 bales on offer in Sydney, Melbourne and Fremantle.

	This Week		Last 12 Months		
			High	Low	Avg
<b>EMI</b>	<b>1858</b>	<b>+77</b>	2116	1669	1895
<b>Sth Ind</b>	<b>1832</b>	<b>+74</b>	2087	1615	1857
<b>17</b>	<b>2448</b>	<b>+45</b>	3006	2387	2728
<b>17.5</b>	<b>2404</b>	<b>+31</b>	2830	2345	2577
<b>18</b>	<b>2319</b>	<b>+71</b>	2659	2207	2418
<b>18.5</b>	<b>2271</b>	<b>+107</b>	2556	2081	2296
<b>19</b>	<b>2210</b>	<b>+110</b>	2459	1983	2209
<b>19.5</b>	<b>2192</b>	<b>+111</b>	2429	1862	2150
<b>20</b>	<b>2164</b>	<b>+93</b>	2387	1747	2100
<b>21</b>	<b>2159</b>	<b>+101</b>	2367	1638	2053
<b>22</b>	<b>2144</b>	<b>+59</b>	2350	1548	2031
<b>23</b>	<b>2127</b>	<b>+106</b>	2308	1526	1992
<b>24</b>	<b>1840</b>	<b>+127</b>	2153	1353	1820
<b>28</b>	<b>861</b>	<b>+96</b>	1048	731	885
<b>30</b>	<b>734</b>	<b>+50</b>	768	536	664
<b>32</b>	<b>495</b>	<b>+15</b>	513	376	450
<b>MC</b>	<b>1183</b>	<b>+69</b>	1592	1045	1399

USD	72.52¢
	-0.21¢
EUR	63.63¢
	-0.55¢

**Main Buyers (This Week)**

1	ENDEAVOUR WOOL EXP.	1,893	12.3%
2	TIANYU	1,704	11.1%
3	FOX & LILLIE	1,574	10.2%
4	TECHWOOL TRADING	1,475	9.6%
5	AUST. MERINO EXP.	1,102	7.2%
6	UNITED WOOL CO.	964	6.3%
7	MICHELL P/L	917	6.0%
8	MODIANO	834	5.4%

**Quote of Note**

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEXID
16.3	1950	2617	75	77	44	0.5	GEELONG	MF4E.
16.7	1888	2558	74	85	42	0.2	EVANDALE	MF4E.
17.2	1980	2552	78	80	51	0.6	EVANDALE	MF4E.
17.6	1450	2221	65	76	23	1.5	FINLEY	MF5S.
17.9	1357	2182	62	121	26	0.8	KINGSTON	MF4S.
18.2	1600	2222	72	86	38	0.1	GLENTHMSON	MF4E.
18.7	1469	2219	66	75	53	0.7	KEITH	MF5B.
19.1	1487	2106	71	106	25	0.4	KINSCOTE	MF4S.
19.4	1548	2150	72	67	46	0.1	KINGSTON	MF4E.
19.8	1530	2134	72	87	32	0.4	RAINBOW	MF4E.
20.2	1270	2142	59	67	42	0.9	APSLEY	MF5B.
20.6	1506	2136	71	70	46	0.2	MANOORA	MF4E.
21.1	1476	2155	69	91	32	1.1	COBRAM	MF5S.
22.2	1394	2161	65	66	42	1.7	MT PLEASANT	MF5S.
16.7	1600	2289	70	76	41	1.1	EVANDALE	MP4S.
17.3	1269	2101	60	92	26	2.3	STREATHAM	MP5S.
18.1	1200	1942	62	77	31	2.2	GOROKE	MP5S.
19.2	1116	2000	56	76	26	5.4	CONARGO	MP5B.
25.2	961	1338	72	0	0	0.2	WANGARATTA	XF5E.
26.4	849	1125	76	0	0	0.9	EVANSFORD	XF4T.
27.4	668	886	75	0	0	0.1	FLINDERS	XF4E.

AWN Forward Offers				
MPG	Dec-18	Feb-19	Apr-19	Jun-19
<b>18</b>	2250	2210	2170	2150
<b>19</b>	2170	2130	2100	2080
<b>20</b>	2120	2080	2050	2010
<b>21</b>	2090	2050	2020	1990
<b>22</b>	2020	1960	1940	1890
<b>23</b>	1990	1930	1910	1860

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

