

**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
EMI	1858	+77	2116	1669	1895
Nth Ind	1898	+79	2163	1756	1956
17	2472	+27	3008	2445	2761
17.5	2407	+20	2845	2386	2604
18	2343	+65	2708	2270	2441
18.5	2274	+72	2591	2107	2310
19	2204	+100	2465	1985	2211
19.5	2183	+118	2398	1875	2150
20	2172	+115	2376	1758	2102
21	2158	+110	2341	1636	2051
28	845	+85	1052	718	881
30	663		743	534	650
MC	1180	+80	1563	1020	1387

USD	72.52¢
▼	-0.21¢
EUR	63.63¢
▼	-0.55¢

**Main Buyers (This Week)**

1	TIANYU	1,260	16.4%
2	TECHWOOL TRADING	879	11.5%
3	ENDEAVOUR WOOL EXP.	729	9.5%
4	PJ MORRIS	619	8.1%
5	FOX & LILLIE	541	7.1%
6	MODIANO	455	5.9%
7	G SCHNEIDER	421	5.5%
8	MICHELL P/L	359	4.7%

**Quote of Note**

Mic	Grsy	Clean	Yld	MM	NKT	VM	District	AWEX ID
16	2100	2682	78.3	77	50	0.5	Uralla	MWF4E.
16.6	1751	2523	69.4	85	44	0.8	Bookham	MF4E.
17	1902	2616	72.7	77	52	1.4	Wellington	MF4B.
17.4	1592	2369	67.2	90	35	0.8	Perthville	MF5E.
17.7	1318	2325	56.7	74	43	1.5	Longreach	MF5F.
18.4	1526	2168	70.4	101	36	0.2	Bowning	MF4E.
18.9	1405	2175	64.6	103	20	0.9	Winton	MF5F.
19.4	1570	2133	73.6	112	34	0.3	Bowning	MF4E.
20	1436	2186	65.7	83	38	1.2	Mitchelle	MF5F.
20.5	1475	2185	67.5	87	41	2	Goodooga	MF5B.
21	1420	2158	65.8	80	27	3.1	Mitchell	MF5T.
21.7	1365	2106	64.8	97	36	2.2	Wilston	MF5F.
24	1171	1541	76	80	0	0.5	Tarago	XF5E.
25.9	895	1182	75.7	100	0	0.4	Crookwell	XF5E.
26.9	640	979	65.4	90	0	0.8	Brayton	XF5E.
28.2	573	779	73.6	90	0	0.9	Gundagai	XF5E.
32.4	314	425	73.9	100	0	0.6	Sutton Forest	XF5E.
32.5	297	401	74.1	90	0	0.3	Laggan	XF5E.

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

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

