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October report

The month of October has seen the wool market progress at some excellent levels. The finer edge has shown the greater improvement with prices recovering back to the closing levels at the end of August, and in some instances beyond that again. The medium wools have also appreciated without the same bullishness. It's been consistent in most offerings over recent weeks that the over length wools are reflective of some good seasons in most districts and exporters are constantly looking for some shorter staple wools to average out the orders. Competition continues to be dominated by Chinese businesses for all types including fine wools, with strong European interest for fine wools creating a healthy market. The strength of the market is reflected also by the volume of wools sold Y.T D being approximately 36,000 more bales sold at auction and not taking into account the bales sold via electronic methods. Whilst next week's sale nationally is 47,266 bales, offerings have been moderate which has allowed exporters to manage funding the high turnover in (AUD) which this week passed **\$1,004.66 m**. That number puts some context into the market variables on a week by week basis.

From a positive side of the market to the most difficult from a marketing perspective is the continual easing of the Crossbreds. Exporters are reporting that selling a container which contains 108 bales is far tougher than trading Merino fleece. What's very much in play is the discrepancy in price on a clean basis between well prepared wools and those not so.

Cardings have regained momentum with the Indicator alone appreciating by 100 cents over a month which is becoming a true reflection over the whole wool clip offering strong results.

Southern Indicator		Southern Indicator		Movement	Percentage
28/09/2017		27/10/2017		C/kg cln	Movement
1473		1517		44	3.0%
AWEX Micron Price Guides			Movement	Percentage	Percentile
Micron	28/09/2017	27/10/2017	C/kg cln	Movement	Rank
16.5	2264	2391	127	5.6%	94%
17.0	2199	2273	74	3.4%	91%
17.5	2164	2258	94	4.3%	97%
18.0	2078	2153	75	3.6%	97%
18.5	1945	2009	64	3.3%	98%
19.0	1790	1892	102	5.7%	99%
19.5	1691	1788	97	5.7%	100%
20.0	1604	1653	49	3.1%	100%
21.0	1524	1556	32	2.1%	99%
22.0	1476	1491	15	1.0%	99%
23.0	1444	1459	15	1.0%	99%
24.0	1296	NQ	0	0.0%	0%
25.0	1198	NQ	0	0.0%	0%
26.0	1103	1014	-89	-8.1%	91%
28.0	813	705	-108	-13.3%	83%
30.0	563	518	-45	-8.0%	60%
32.0	388	399	11	2.8%	39%
MC	1139	1239	100	8.8%	100%
\$Aud:US	0.7815	0.7657	-0.0158	-2.0%	
\$Aud:EUR	0.6667	0.6582	-0.0085	-1.3%	

Percentiles calculated using weekly data since 1996 except the 16.5-17.5 percentiles which have been calculated using weekly data since May 2009 from AG Concepts

OBSERVATIONS FROM THE SALE ROOM

Over recent reports we've mentioned the need to fill in correctly the National Wool Declaration on our classer's specification, particularly the Non-Mulesing component if you have Non-Mulesed wool either Merino or Crossbred or used Pain relief. It's become very apparent that the trade is becoming extremely keen to acquire these wools so to ensure maximum support please ensure all boxes are completed correctly.