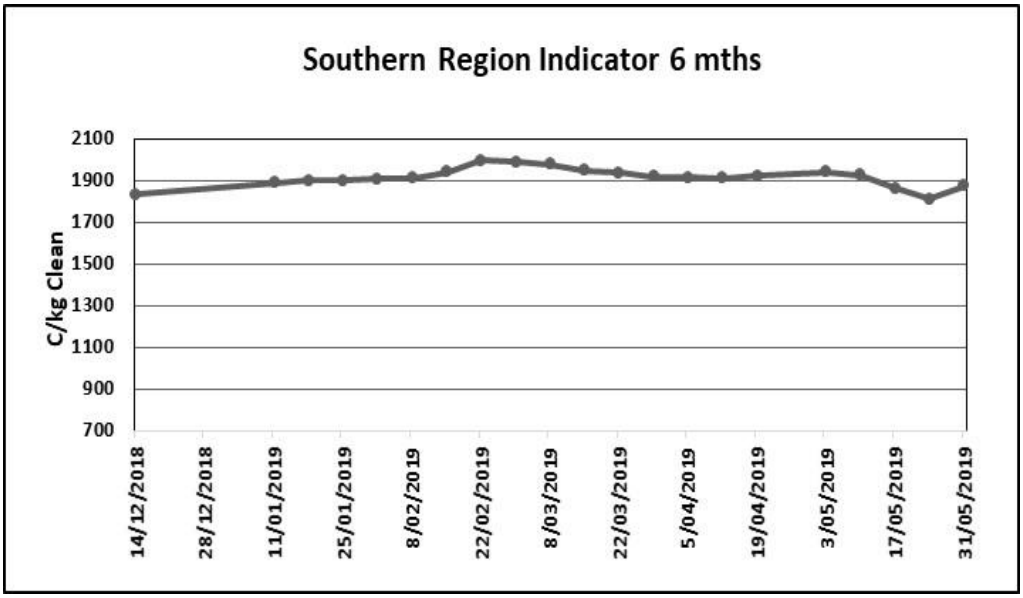
WEEKLY MARKET WRAP

Week ending 31st May 2019
Ph: 03 9369 2077

WISS WOOLBROKERS
A.B.N. 99 004 637 049



Exchange Rates	
Date	AU/US $
14-May-19	0.6948
15-May-19	0.6926
16-May-19	0.6903
17-May-19	0.6893
20-May-19	0.6913
21-May-19	0.6879
22-May-19	0.6881
23-May-19	0.6898
24-May-19	0.6890
27-May-19	0.6915
28-May-19	0.6926
29-May-19	0.6924
30-May-19	0.6919
31-May-19	0.6912

National Offerings	
Sale	Estimate
S49/18	9,720
M49/18	13,228
5-6 Jun	**22,948**
S50/18	8,510
M50/18	13,850
F50/18	7,200
12-13 Jun	**29,560**
S51/18	7,570
M51/18	12,040
19-20 Jun	**19,610**

Following three disappointing weeks, the wool market recovered most of last weeks losses and a few more. The larger offering definitely inspired most major exporters to write business with all types keenly sought after. The big question is the sustainability, and how much depth and confidence as we move towards the final month of selling for the financial year. It's believed the need to buy for a uniform order in China is behind the rise, but what it does do is create opportunities. Competition in the fleece room was strong for all types with most of the focus on wools in the 18.5 – 21.0-micron range, particularly higher yielding wools. The discounts which have been apparent over recent weeks closed, but what's even more intriguing is the gap between the 18.5-micron Indicator and the 21-micron Indicator; only 36 cents clean. Skirting's followed the fleece market and enjoyed some nice increases, with the focus on lower vm types. Crossbreds bounced with the biggest gains for well prepared lines with most of the offering for these types in Melbourne. Cardings also enjoyed a pleasant week again with combing lambs maintaining previous levels as the Lks, Crt's and Stain types improving marginally. This week 28,273 bales were offered for sale with 25,901 traded for a turnover of $50.69m
Next week sales continue in Melbourne and Sydney only with the lowest offering for two years of 23,619 bales on offer.

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	31-May-19	24-May-19		1-Jun-18	Change
17	2286	2248	38	2888	-602
18	2282	2240	42	2532	-250
19	2228	2146	82	2331	-103
20	2215	2144	71	2266	-51
21	2214	2137	77	2263	-49
22	2181	2131	50	2246	-65
23	2035	2007	28	2218	-183
24	NQ	NQ	0	2016	0
26	NQ	NQ	0	1488	0
28	1123	1071	52	1019	104
30	935	888	47	709	226
32	618	573	45	448	170
MC	1046	1036	10	1479	-433

Major Buyers (Sth)

1	FOXM	2279	15.2%
2	TECM	1546	10.3%
3	AMEM	1415	9.5%
4	EWES	1411	9.4%
5	UWCM	1170	7.8%
6	TIAM	834	5.6%
7	MODM	780	5.2%
8	MCHA	732	4.9%
9	LEMM	508	3.4%
10	NASS	503	3.4%
	P/I	1445	8.8%

WISS Wool Contacts

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Gross Return Summary

Micron		17	18	19	20	21	22	26	28
C/kg Cln		2286	2282	2228	2215	2214	2181	0	1123
C/kg Gsy		1532	1529	1493	1484	1483	1461	0	752
$ a Bale		$2,910	$2,905	$2,836	$2,820	$2,818	$2,776	$0	$1,430
Est Nett $ per Bale		$2,706	$2,702	$2,638	$2,622	$2,621	$2,582	$0	$1,330
$ Head @ KGs	4	$61	$61	$60	$59	$59	$58	$0	$30
	5	$77	$76	$75	$74	$74	$73	$0	$38
	6	$92	$92	$90	$89	$89	$88	$0	$45
	7	$107	$107	$104	$104	$104	$102	$0	$53

Forward Prices

	18	19	19.5	21	28	30
AUCTION	2282	2228	2216	2214	1123	935
Jun-19	NQ	2150	NQ	2125	1100	900
Aug-19	NQ	2120	NQ	2090	1100	900
Oct-19	NQ	2090	NQ	2075	950	900
Dec-19	NQ	2075	NQ	2050	NQ	NQ
Feb-20	NQ	NQ	NQ	NQ	NQ	NQ
Apr-20	NQ	NQ	NQ	NQ	NQ	NQ

This is not advice; clients should not act solely on the basis of information contained in this bulletin. Items herein are general comments only and do not constitute or convey advice per se. The bulletin is published as a helpful guide to clients for their information.
Data sources: AWEX Ltd, AG Concepts, Riemann & OZForex. If you no longer wish to receive this report please reply by email to jmorsch@woolsell.com.au or fax 03 9360 9196 or phone 03 9369 0277 stating you wish to be removed from the report circulation