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May Report

The improvement in the market this week, to some degree, has glossed over the previous disappointing weeks for the month, with differentials on all Indicators being substantial. Since the Easter recess, where the market enjoyed some strength, it's been very difficult to market wool. As mentioned in the weekly report, some market intelligence was provided late in the week that a uniform requirement in China is, in part, behind this week's movements. Opportunities are generally created when the market improves and as the electronic market opened some trading and forward prices appeared for the spring, albeit at lower levels but it's definitely encouraging. Offerings have really tapered off over recent weeks in which prior to the recent week exporters were finding business difficult to create as the unknown to complete orders weighed heavily on people's minds.

AWTA testing data Y.T.D is down over 10% and the Northern and Western markets are struggling to muster significant quantities to support the Southern market.

The sustained rise on Crossbreds seem to have stalled, with levels easing but still presenting some excellent value with the 28-micron Indicator above 1100 cents.

Cardings also are down for the month, on an Indicator level, but for plenty of types little change is evident, as volumes of autumn lamb wools are on the market traditionally at this time of season. The major components of the Carding Indicator consist of Lks, Crt's and Stains.

		Southern Indicator		Movement	Percentage	
		03/05/2019	31/05/2019	C/kg cIn	Movement	
		1939	1874	-65	-3.4%	
Micron	AWEX Micron Price Guides		Movement	Percentage	Percentile	
	03/05/2019	31/05/2019	C/kg cIn	Movement	Rank	
16.5	2469	2318	-151	-6.1%	76.8%	
17.0	2447	2286	-161	-6.6%	78.0%	
17.5	2411	2285	-126	-5.2%	83.5%	
18.0	2359	2282	-77	-3.3%	94.0%	
18.5	2305	2250	-55	-2.4%	94.0%	
19.0	2296	2228	-68	-3.0%	96.5%	
19.5	2276	2216	-60	-2.6%	95.2%	
20.0	2274	2215	-59	-2.6%	96.8%	
21.0	2263	2214	-49	-2.2%	97.1%	
22.0	2253	2181	-72	-3.2%	96.9%	
23.0	NQ	2035	0	0.0%	97.2%	
24.0	NQ	NQ	0	0.0%	98.4%	
25.0	1600	NQ	0	0.0%	98.8%	
26.0	1433	NQ	0	0.0%	97.8%	
28.0	1178	1123	-55	-4.7%	98.9%	
30.0	945	935	-10	-1.1%	99.1%	
32.0	628	618	-10	-1.6%	93.8%	
MC	1109	1046	-63	-5.7%	83.8%	
\$Aud:US	0.7084	0.6913	-0.0171	-2.4%		
\$Aud:EUR	0.6258	0.6209	-0.0049	-0.8%		

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

This following statement below is from a recent WISS directors meeting in response to the Ruralco/Nutrien merger talks.

“The WISS board wish to continue its operation in the current format and believe they have a unique business model worth preserving”.