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AWIS WOOL MARKET REVIEW

Week Ending 1 May 2020 (Week 44).

The AWEX EMI finished at 1225¢, after falling a further 47¢ (-3.7%) in Australian currency, and 3¢ lower (-0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 44.

22,904 bales were on offer nationally, compared with 24,974 bales last sale. 25.7% of the offering was passed in after 10.3% of the potential offering was withdrawn prior to sale. 17,021 bales were sold.

AWEX reports that the value of the wool sold was \$21.9 million (\$1,287 per bale), taking the season total to \$1.754 billion (\$1,662 per bale). The number of bales sold at auction this season is now 19.2% less than in 2018/19.

Centre	Last Sale		Day-to-Day Changes (Week 44)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	43	1272	-13	-34	No Sale	-47 (-3.7%)	1225	-3	-3
Northern	43	1307	No Sale	-48	No Sale	-48 (-3.7%)	1259	-2	-2
Southern	43	1250	-22	-24	No Sale	-46 (-3.7%)	1204	-2	-2
Western	43	1358	-25	-23	No Sale	-48 (-3.5%)	1310	-2	-1

Merino wools did better than Crossbreds; and the fine Merinos were less affected than the broader Merinos, as occurred last sale. Crossbreds were less affected in percentage terms than were the Merinos.

Movements in currency again played a significant part in the movement of prices at this week's sale, when the US Exchange Rate finished 2.19¢ (3.5%) higher to close at 65.42¢ on Wednesday. It has moved by up 6.8% from the close of selling in the first week of April.

Demand was again dominated by China with Italy and India in lockdown.

In other countries, the South Africa sold 6,226 bales in Part 1 of Sale 26, with the remainder to be offered next week. There was no Market Report. However, Cape Wools commented that the market indicator closed down by 7.4% when there was a 3.2% appreciation of the Rand against the US\$. 91.7% of the available bales were sold.

Looking ahead, offerings for the coming three sales are expected to range from 25,328 bales to 28,220 bales and to be 10.8% less than in the same period last year. Anecdotal advice indicates that there is an increasing amount of wool held on farm in addition to the increasing stocks in selling agents' warehouses.

Differences in AWEX MPGs	18.5 and 22.0	18.0 and 22.0	17.5 and 22.0	17.0 and 22.0	16.5 and 22.0
North	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG
South	101¢	155¢	224¢	331¢	436¢

Market Indicator	Changes From			
	Four Sales Ago Week 40	Start of the Season	Week 44 Last Year	Season Average to Week 44 Last Year
Eastern Market Indicator	-62 (-4.8%)	-514 (-29.6%)	-735 (-37.5%)	-450 (-23.0%)
Western Market Indicator	-43 (-3.2%)	-571 (-30.4%)	-783 (-37.4%)	-502 (-23.8%)

Micron	16.5	17.0	17.5	18.0	18.5	19.0	19.5	20.0	21.0	22.0	23.0	24.0
Since Last Sale												
Change ¢	-69	-46	-78	-62	-63	-62	-71	-76	-70			
Change %	-3.7%	-2.6%	-4.7%	-3.9%	-4.2%	-4.2%	-4.9%	-5.2%	-4.9%			
Since Start of the Season												
Change ¢	-369	-448	-543	-598	-597	-615	-639	-652	-651	-670		
Change %	-17.1%	-20.9%	-25.5%	-28.2%	-29.1%	-30.2%	-31.5%	-32.1%	-32.2%	-32.9%		
Since Same Week Last Year												
Change ¢	-682	-746	-839	-881	-882	-883	-901	-895	-886	-876		
Change %	-27.5%	-30.5%	-34.6%	-36.7%	-37.7%	-38.3%	-39.3%	-39.4%	-39.2%	-39.1%		

Micron	25.0	26.0	28.0	30.0	32.0	MC
Since Last Sale						
Change ¢		-17	-9	-6	-5	-24
Change %		-2.0%	-1.3%	-1.2%	-1.8%	-2.8%
Since Start of the Season						
Change ¢		-496	-380	-365	-318	-139
Change %		-36.9%	-36.4%	-43.0%	-54.0%	-14.1%
Since Same Week Last Year						
Change ¢		-665	-641	-518	-393	-250
Change %		-44.0%	-49.1%	-51.7%	-59.2%	-22.8%

MC Average Merino Cardings Price Guide

AWIS WOOL MARKET REVIEW

Week Ending 1 May 2020 (Week 44)

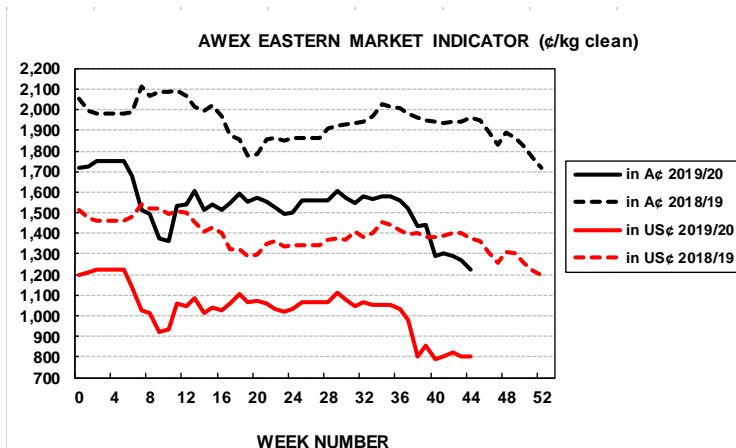
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the February ABS export data.

Details of this Week's Offering and the Comparison with the Previous Sale's Offering							Progressive Changes from Last Year		
Centre	Last Sale	This Sale					All Bales		1 st Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold	Bales	%	%
North	4,696	4,993	27.7%	7.6%	15.8%	3,609	-42,260	-11.1%	-15.3%
South	15,019	12,520	23.0%	9.2%	15.8%	9,637	-94,057	-12.4%	-16.2%
West	5,259	5,391	30.0%	15.0%	16.6%	3,775	-23,089	-7.7%	-13.3%
Australia	24,974	22,904	25.7%	10.3%	16.0%	17,021	-159,406	-11.1%	-15.4%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 45	Week 46	Week 47	Differences
North	4,879	5,482	6,305	-28.6%
South	15,701	15,305	15,965	-5.1%
West	4,748	6,050	5,950	-2.8%
New Zealand				
Australia	25,328	26,837	28,220	80,385
Differences	-22.8%	-19.1%	+17.0%	-10.8%

Exchange Rates (Reserve Bank)	Last Sale	Day-to-Day Changes					Sale-to-Sale Change	Closing Value	Season Min & Max	
		Fri	Mon	Tues	Wed	Thur			Min	Max
United States	63.23	+0.20	+1.19	-0.05	+0.85	Public	+2.19 (+3.5%)	65.42	55.71	70.36
Euro	58.25	+0.68	+0.64	+0.08	+0.62	Holiday	+2.02 (+3.5%)	60.27	51.12	62.48

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2020	July to February 2019/20	July to February 2018/19	By Weight	By Value
China	71.6%	76.3%	75.4%	-15.0%	-32.5%
India	7.5%	6.3%	6.1%	-12.9%	-29.1%
Italy	3.7%	5.2%	5.8%	-23.5%	-39.8%
Czech Republic	8.4%	3.9%	4.1%	-20.6%	-38.9%
Korea	1.9%	2.1%	2.6%	-33.4%	-44.5%
Egypt	1.4%	1.2%	1.0%	+4.6%	-16.9%
Thailand	1.3%	0.9%	0.9%	-17.1%	-42.7%
Bulgaria	0.7%	0.7%	0.5%	+20.6%	+18.8%
Change all Countries				-16.1%	-33.4%



AVERAGE EMI	
This Year	1510
Last Year	1939
2017/18	1739
2016/17	1408
2015/16	1254

THIS YEAR'S EMI	
This Week	1225
First Week	1723
Low (14/01)	1225
High (11/01)	1754

BALES OFFERED	
This Year	1,282,016
Last Year	1,441,422
Difference	-159,406
% Diff	-11.1%
FIRST OFFERED BALES	
Difference	-15.4%
% of Offering	89.1%

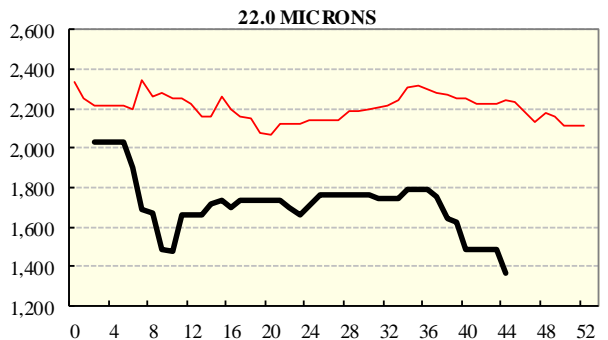
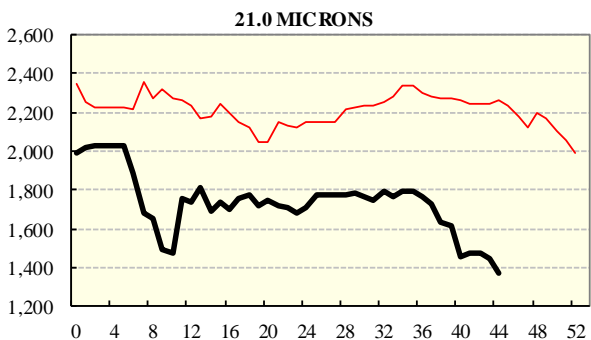
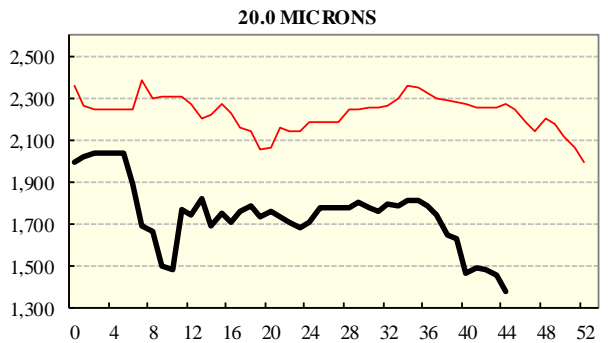
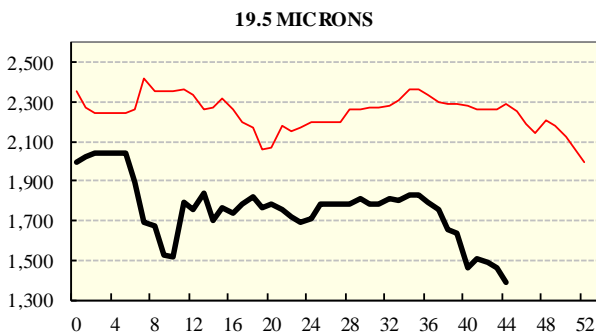
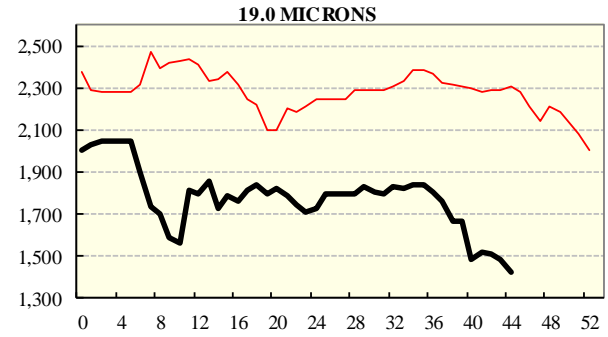
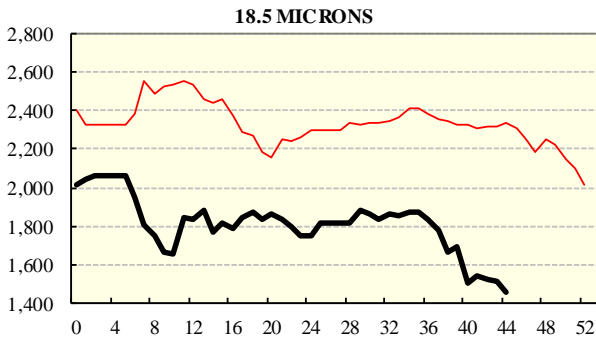
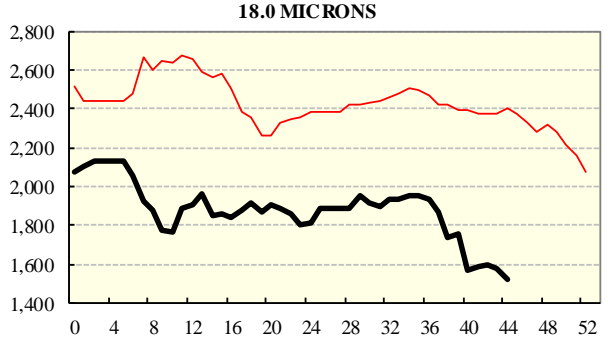
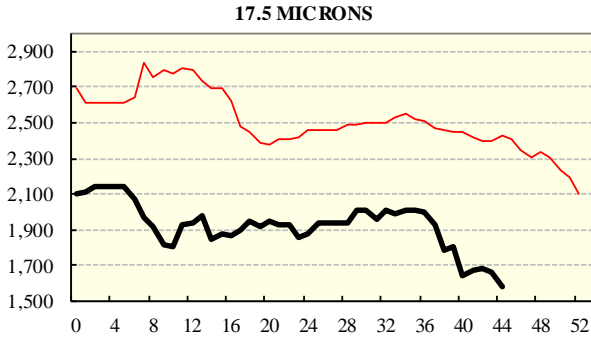
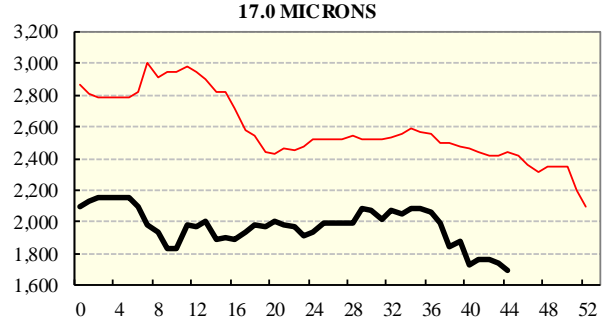
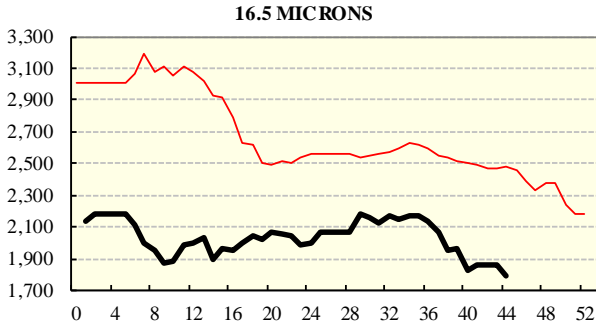
SEASON AVERAGES		
Region	This Year	Diff
North	1541	-440
South	1489	-423
West	1608	-480

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1259	-500
South	1204	-521
West	1310	-571

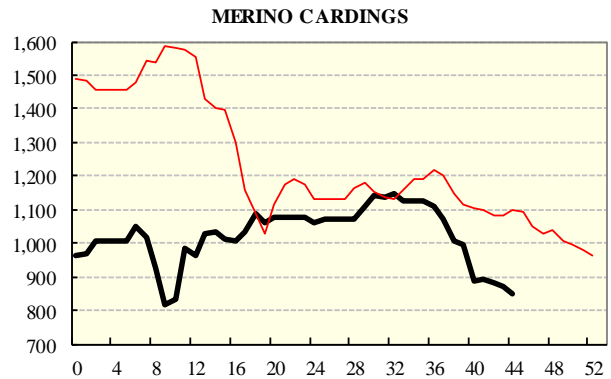
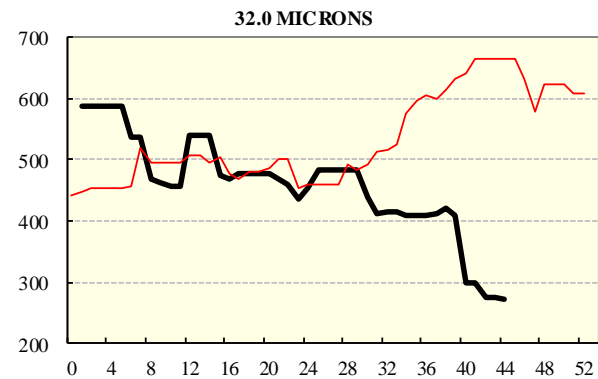
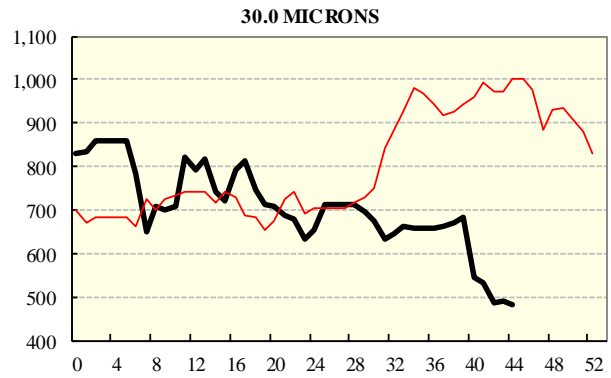
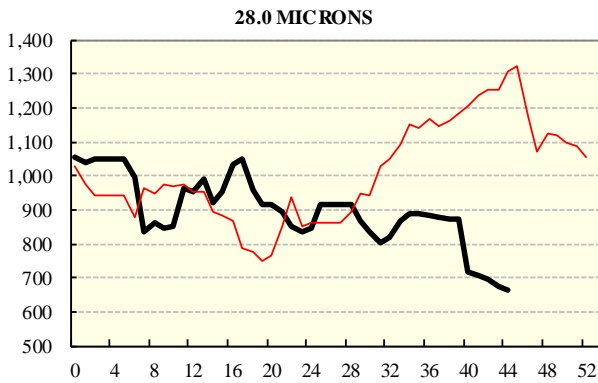
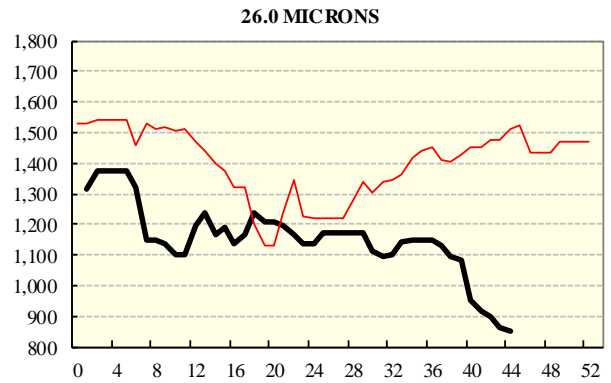
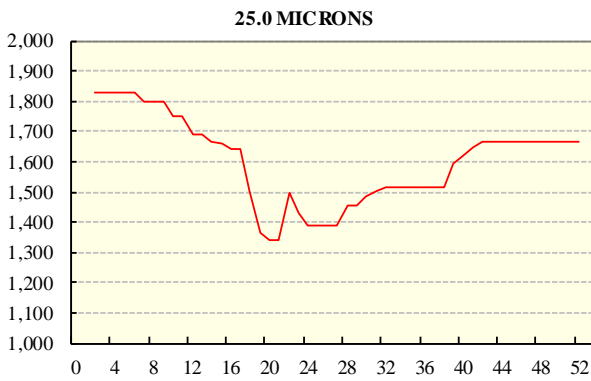
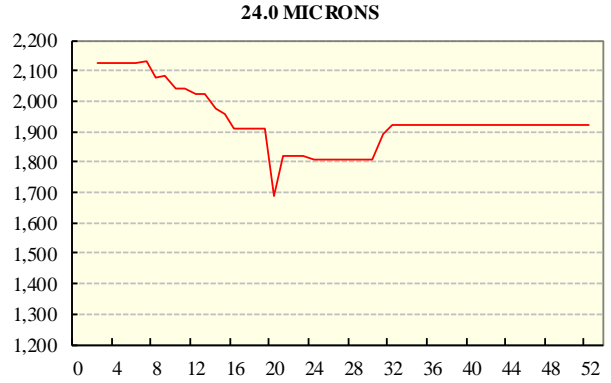
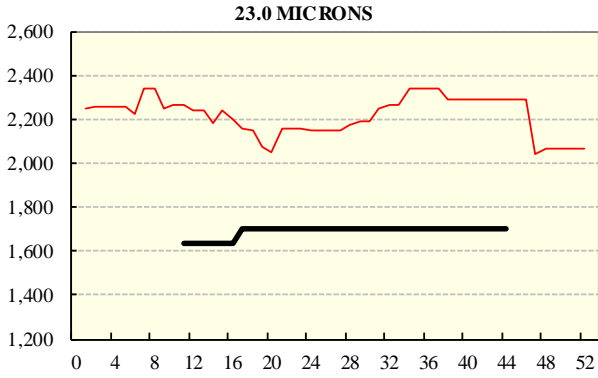
REGION BALES		
This Sale:		
North	4,993	
South	12,520	
West	5,391	
Progressive Totals:		
North	338,676	-11.1%
South	667,224	-12.4%
West	276,116	-7.7%

AVERAGE AWEX MICRON PRICE GUIDES

2019/20 (black graph line) and 2018/19 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2019/20 (black graph line) and 2018/19 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

