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AWIS WOOL MARKET REVIEW

Week Ending 12 June 2020 (Week 50)

The AWEX EMI finished at 1171¢, 12¢ lower (-1.0%) in Australian currency and 10¢ lower (-1.2%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 50.

The sale was conducted on Wednesday and Thursday because of the Public Holiday on Monday.

21,785 bales were on offer nationally, compared with 15,375 bales last sale. 12.1% of the offering was passed in after 8.9% of the potential offering had been withdrawn prior to sale. 19,146 bales were sold.

AWEX reports that the value of the wool sold was \$25.0 million (\$1,306 per bale), taking the season total to \$1.898 billion (\$1,632 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 50)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	49	1183	No Sale	+2	-14	-12 (-1.0%)	1171	-10	-18
Northern	49	1232	No Sale	No Sale	-14	-14 (-1.1%)	1218	-11	-19
Southern	49	1152	No Sale	+4	-15	-11 (-1.0%)	1141	-8	-17
Western	48	1239	No Sale	+8	No Sale	+8 (+0.6%)	1247	+4	-5

The Merino market was pretty much unchanged in the East on Wednesday, before easing on Thursday. The WMI moved up by 8¢ on Wednesday after there had been no sale in the previous last week. There were falls across all Merino micron ranges, with falls tending to be least towards the fine end.

Crossbreds had a better week, with rises across all micron ranges, while oddments made the good gains after being in keen demand on Wednesday.

The recent upward movements in the US Exchange Rate steadied this week when it finished 0.11¢ (-0.2%) lower to close at 69.29¢ on Thursday.

Buyers for China continued their dominance.

In other countries, the South African Cape Wools Indicator was up by 4.1% since last sale against a 4.9% appreciation of the Rand against the US Dollar and a 1.5% appreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 16,819 bales (when there is no sale in the West) to 28,898 bales; and to be 9.6% less than in the same period last year. The forecast progressive difference to Week 53 is -10.8%.

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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 46	Start of the Season	Week 50 Last Year	Season Average to Week 50 Last Year
Eastern Market Indicator	-8 (-0.7%)	-568 (-32.7%)	-652 (-35.8%)	-485 (-24.9%)
Western Market Indicator	+10 (+0.8%)	-634 (-33.7%)	-690 (-35.6%)	-532 (-25.4%)

Sale-to-Sale Changes in Average AWEX Merino Micron Price Guides (MPGs)												
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 ¢	-32	-27	-30	-21	-29	-21	-27	-32	-42			
Change %	-1.8%	-1.6%	-1.9%	-1.4%	-2.0%	-1.5%	-2.0%	-2.4%	-3.2%			
Since Start of the Season												
Change ¢	-439	-530	-600	-639	-651	-679	-706	-748	-770			
Change %	-20.3%	-24.7%	-28.2%	-30.2%	-31.7%	-33.3%	-34.8%	-36.9%	-38.1%			
Since Same Week Last Year												
Change ¢	-514		-707	-738	-747	-772	-798	-838	-854			
Change %	-23.0%		-31.6%	-33.3%	-34.8%	-36.2%	-37.6%	-39.6%	-40.5%			

Sale-to-Sale Changes in Other Average AWEX Price Guides						
Micron	25.0	26.0	28.0	30.0	32.0	MC
Since Last Sale						
Change ¢		+32	+7	+8	+4	+8
Change %		+4.0%	+1.1%	+1.6%	+1.3%	+0.9%
Since Start of the Season						
Change ¢		-517	-426	-335	-270	-97
Change %		-38.5%	-40.8%	-39.5%	-45.8%	-9.8%
Since Same Week Last Year						
Change ¢			-478	-397	-304	-106

Change %	-43.6%	-43.6%	-48.8%	-10.6%
MC Average Merino Cardings Price Guide				

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Week Ending 12 June 2020 (Week 50)

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 April ABS export data.

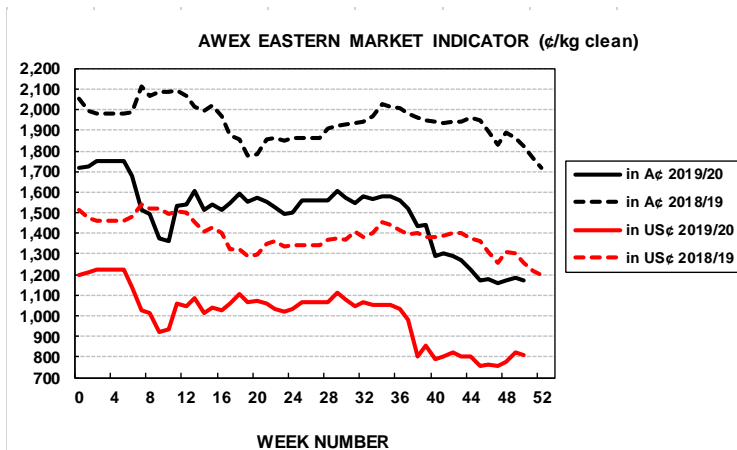
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	6,463	5,383	12.2%	4.2%	8.3%	4,725
South	8,912	12,180	11.3%	9.3%	14.3%	10,806
West		4,222	14.4%	13.3%	16.9%	3,615
Australia	15,375	21,785	12.1%	8.9%	13.3%	19,146

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-55,700	-13.0%	-16.8%
-117,639	-13.8%	-17.6%
-28,499	-8.7%	-13.4%
-201,838	-12.5%	-16.6%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 51	Week 52	Week 01	Differences
North	6,681	5,883	7,798	-28.1%
South	10,138	13,777	12,950	-0.2%
West	No Sale	6,240	8,150	+3.0%
New Zealand				
Australia	16,819	25,900	28,898	71,617
Differences	-11.8%	-11.2%	-6.8%	-9.6%

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	69.40	+0.60	Public	-0.05	+0.02	-0.68	-0.11 (-0.2%)	69.29	55.71	70.36
Euro	61.94	-0.37	Holiday	+0.38	-0.37	-0.51	-0.87 (-1.4%)	61.07	51.12	62.48

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to April	
	April 2020	July to April 2019/20	July to April 2018/19	By Weight	By Value
China	93.0%	78.7%	77.0%	-14.5%	-32.0%
India	0.8%	5.8%	5.9%	-17.4%	-32.5%
Italy	1.4%	4.5%	5.0%	-25.1%	-39.3%
Czech Republic	0.4%	3.7%	3.6%	-14.9%	-30.5%
Korea	1.2%	1.9%	2.5%	-36.4%	-45.9%
Egypt	0.8%	1.1%	0.9%	+1.0%	-20.1%
Thailand	0.9%	0.9%	1.0%	-22.0%	-43.8%
Taiwania	0.2%	0.6%	0.6%	-22.7%	-48.2%
Change all Countries				-16.1%	-33.1%



AVERAGE EMI	
This Year	1463
Last Year	1939
2017/18	1739
2016/17	1408
2015/16	1254

SEASON AVERAGES		
Region	This Year	Diff
North	1496	-486
South	1441	-471
West	1563	-526

THIS YEAR'S EMI	
This Week	1171
First Week	1723
Low (11/01)	1155
High (11/01)	1754

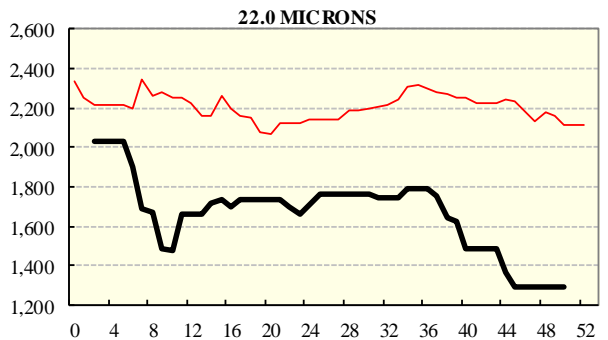
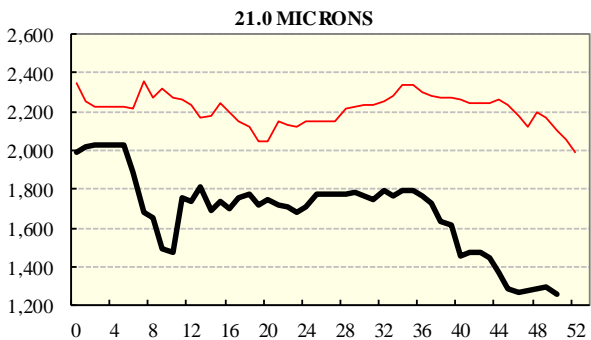
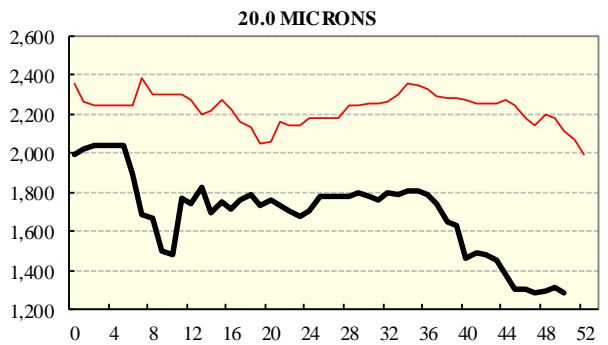
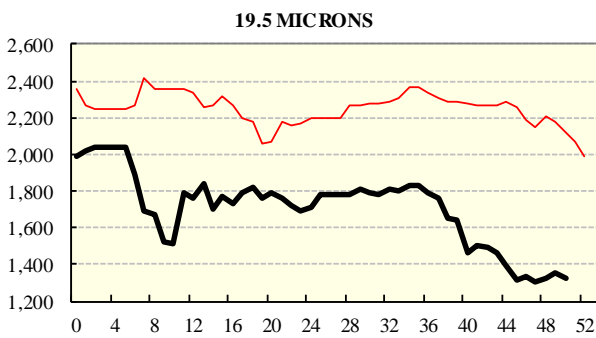
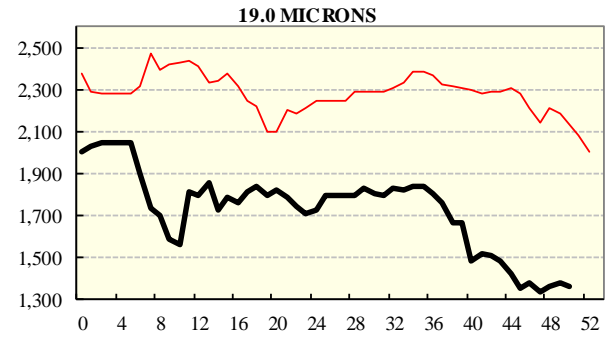
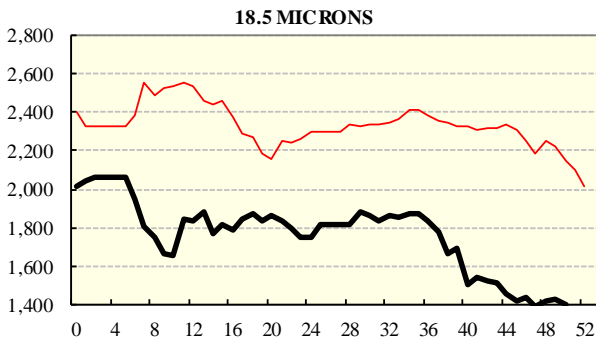
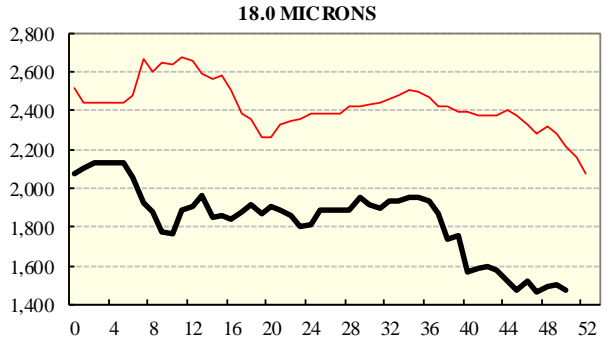
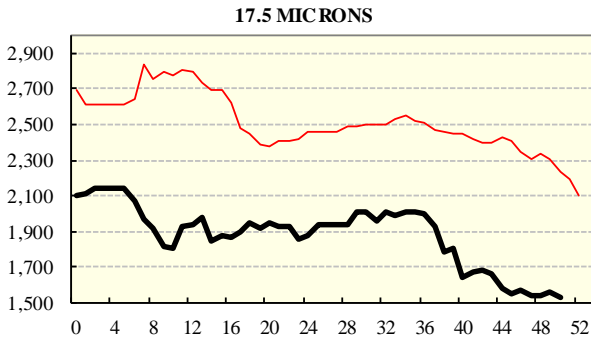
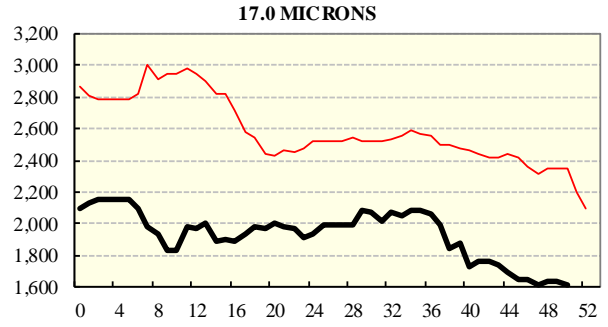
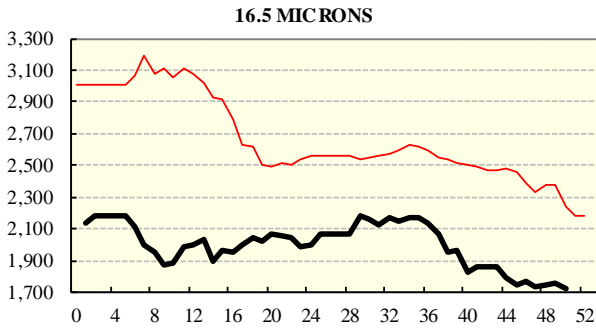
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1218	-541
South	1141	-584
West	1247	-634

BALES OFFERED	
This Year	1,407,814
Last Year	1,609,652
Difference	-201,838
% Diff	-12.5%
FIRST OFFERED BALES	
Difference	-16.6%
% of Offering	88.9%

REGION BALES		
This Sale:		Diff
North	5,383	
South	12,180	
West	4,222	
Progressive Totals:		Diff
North	373,857	-13.0%
South	736,062	-13.8%
West	297,895	-8.7%

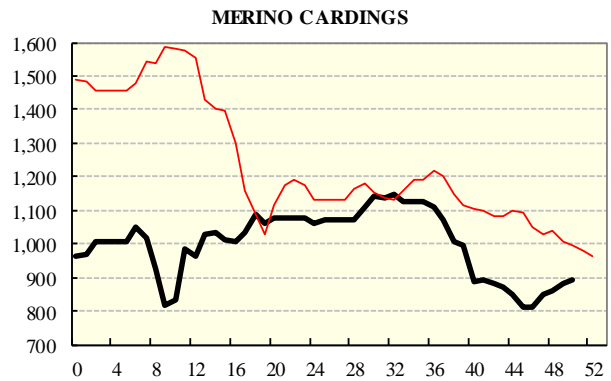
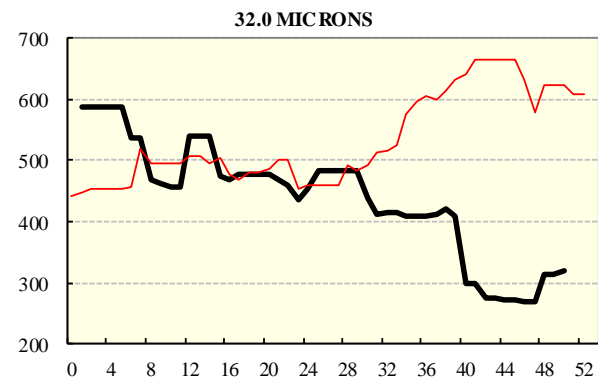
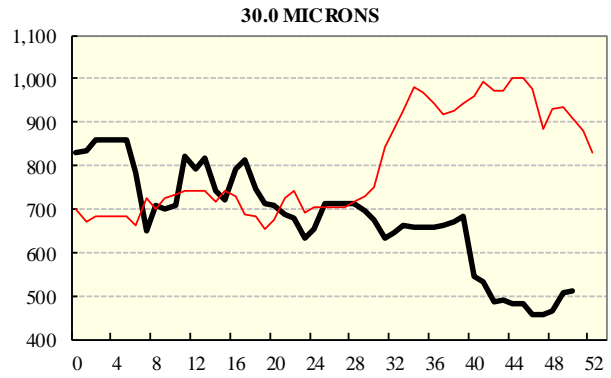
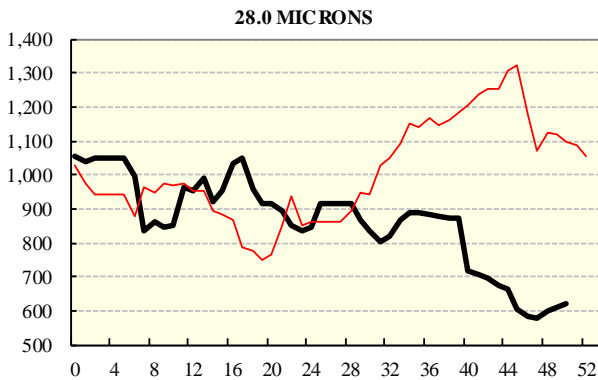
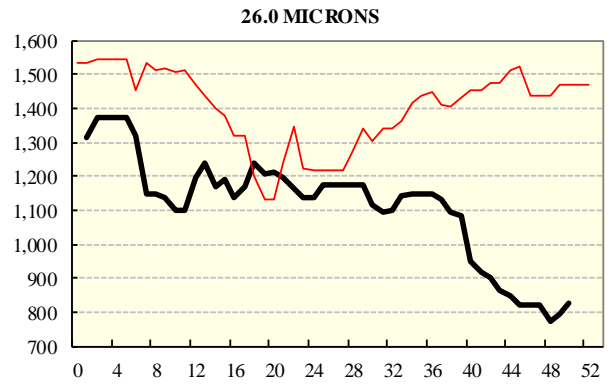
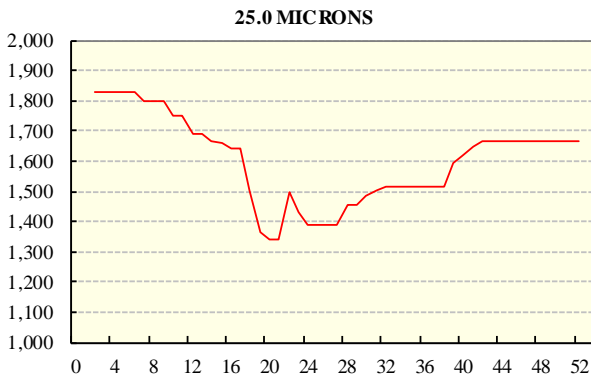
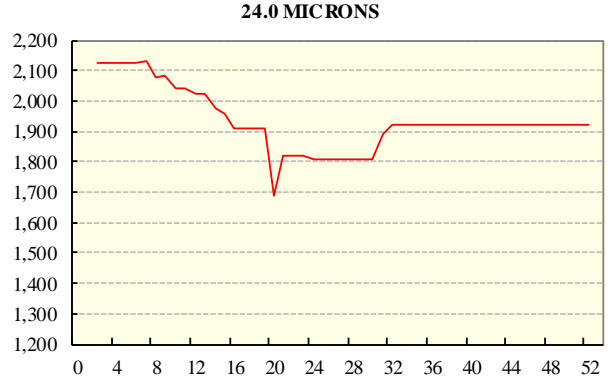
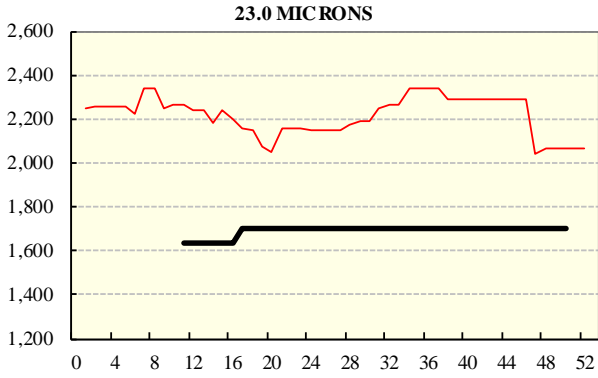
AVERAGE AWEX MICRON PRICE GUIDES

c+wly (black graph line) and 2018/19 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES

c+wly (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)

