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AWIS WOOL MARKET REVIEW

Week Ending 17 April 2020 (Week 42)

The AWEX EMI finished at 1292¢, 9¢ lower (-0.7%) in Australian currency and 25¢ higher (+3.1%) in US currency in a one day sale in Sydney, Melbourne and Fremantle in Week 42.

18,097 bales were on offer nationally, compared with 29,495 bales last sale. 23.1% of the offering was passed in after 15.5% of the potential offering had been withdrawn prior to sale. 13,917 bales were sold.

AWEX reports that the value of the wool sold was \$19.7 million (\$1,416 per bale), taking the season total to \$1.703 billion (\$1,678 per bale). The number of bales sold at auction this season is now 19.6% less than in 2018/19.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 42)									
Centre	Last Sale		Day-to-Day Changes (Week 42)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	41	1301	No Sale	-9	No Sale	-9 (-0.7%)	1292	+25	+17
Northern	41	1333	No Sale	-8	No Sale	-8 (-0.6%)	1325	+27	+19
Southern	41	1282	No Sale	-12	No Sale	-12 (-0.9%)	1270	+23	+16
Western	41	1384	No Sale	-14	No Sale	-14 (-1.0%)	1370	+24	+16

Exchange Rates again had a major effect on the expression of the market. The upward movement of 2.38¢ in the US Exchange Rate (+3.9% to close at 63.84¢ on Wednesday) resulted in an upward movement of 25¢ in the EMI in US currency since the last sale, but a downward movement a 9¢ in Australian currency.

The AWEX MPGs moved up slightly at the Superfine end before moving down over the remaining Merino micron ranges and falling more sharply across the Crossbred diameter ranges.

Buyers for China were again even more dominant because of the situations in Italy and India.

Looking ahead, offerings for the coming three sales are expected to range from 30,905 bales to 33,326 bales. Sales will revert to Tuesday/Wednesday. As mentioned last week, year-to-year percentage changes have little meaning at the moment because of the timing of Easter and of the impact of COVID-19.

In other countries, Cape Wools advised on Wednesday night that sales in South Africa will resume on Wednesday next week.

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	62¢	116¢	213¢	283¢	380¢

Market Indicator	Changes From			
	Four Sales Ago Week 38	Start of the Season	Week 42 Last Year	Season Average to Week 42 Last Year
Eastern Market Indicator	-146 (-10.2%)	-447 (-25.7%)	-651 (-33.5%)	-435 (-22.2%)
Western Market Indicator	-168 (-10.9%)	-511 (-27.2%)	-695 (-33.7%)	-487 (-23.1%)

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 ¢	+3	-1	+4	+7	-16	-15	-14	-9	-4	-1		
Change %	+0.2%	-0.1%	+0.2%	+0.4%	-1.0%	-1.0%	-0.9%	-0.6%	-0.3%	-0.1%		
Since Start of the Season												
Change ¢	-303	-386	-445	-520	-526	-533	-538	-545	-550	-549		
Change %	-14.0%	-18.0%	-20.9%	-24.6%	-25.6%	-26.2%	-26.5%	-26.9%	-27.2%	-27.0%		
Since Same Week Last Year												
Change ¢	-608	-663	-718	-783	-789	-780	-776	-772	-771	-735		
Change %	-24.6%	-27.4%	-29.9%	-32.9%	-34.1%	-34.2%	-34.2%	-34.2%	-34.4%	-33.1%		

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 ¢			-16	-13	-46	-24
Change %			-1.7%	-1.8%	-8.6%	-8.0%
Since Start of the Season						
Change ¢			-445	-350	-360	-313
Change %			-33.1%	-33.5%	-42.5%	-53.1%
Since Same Week Last Year						
Change ¢			-577	-560	-484	-388
Change %			-39.1%	-44.6%	-49.8%	-58.4%

MC Average Merino Cardings Price Guide

AWIS WOOL MARKET REVIEW

Week Ending 17 April 2020 (Week 42)

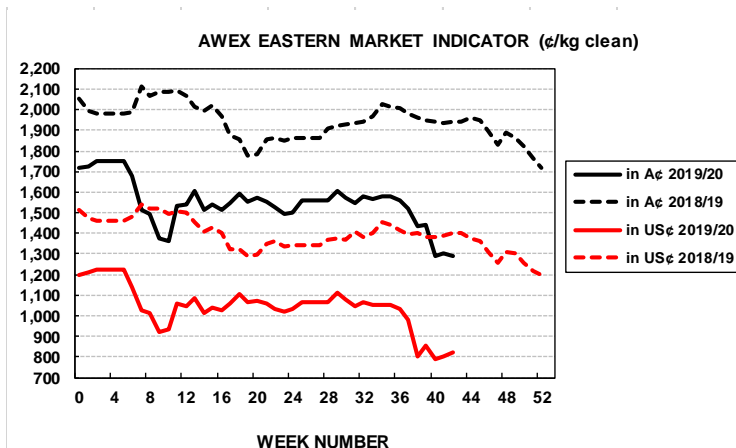
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the February ABS export data.

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	7,520	5,733	24.1%	10.6%	14.9%	4,354	-41,506	-11.2%	-15.3%
South	16,712	7,856	17.9%	19.7%	8.6%	6,450	-99,806	-13.5%	-17.1%
West	5,263	4,508	30.9%	13.6%	6.9%	3,113	-22,919	-7.9%	-13.5%
Australia	29,495	18,097	23.1%	15.5%	10.2%	13,917	-164,231	-11.7%	-15.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 43	Week 44	Week 45	Differences
North	5,820	7,211	7,831	-18.5%
South	18,930	16,544	18,295	-13.2%
West	6,988	7,150	7,200	-16.8%
New Zealand				
Australia	31,738	30,905	33,326	95,969
Differences		-28.2%	+1.6%	+26.5%

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	61.46	Public	Public	+2.73	-0.35	Public	+2.38 (+3.9%)	63.84	55.71	70.36
Euro	56.47	Holiday	Holiday	+2.21	-0.45	Holiday	+1.76 (+3.1%)	58.23	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	1525
Last Year	1939
2017/18	1739
2016/17	1408
2015/16	1254

SEASON AVERAGES		
Region	This Year	Diff
North	1556	-426
South	1504	-408
West	1624	-464

THIS YEAR'S EMI	
This Week	1292
First Week	1723
Low (11/01)	1287
High (11/01)	1754

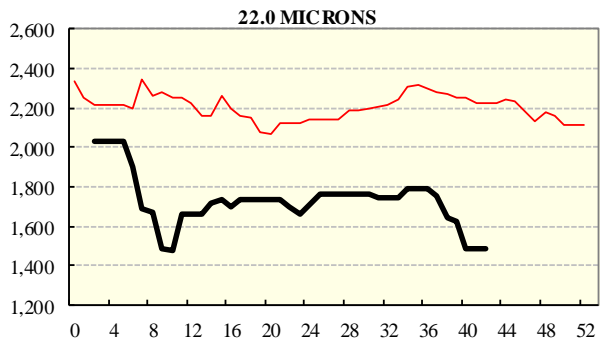
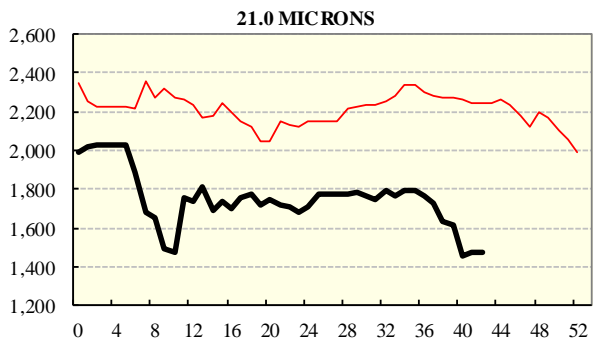
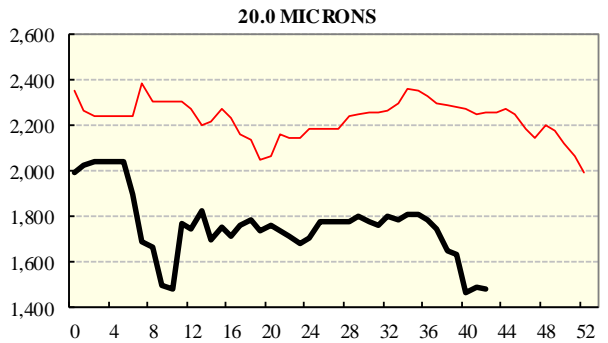
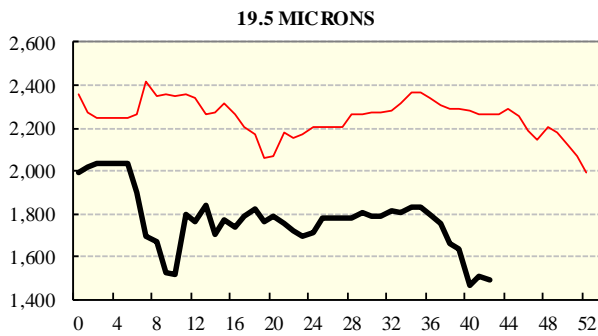
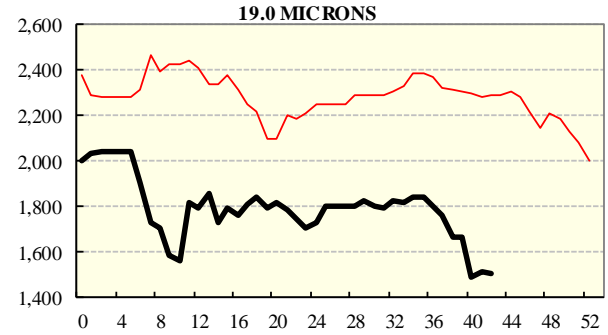
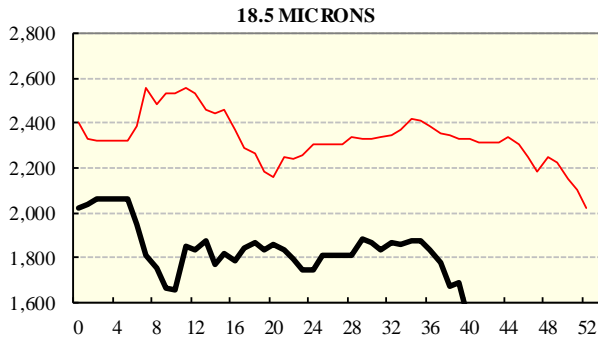
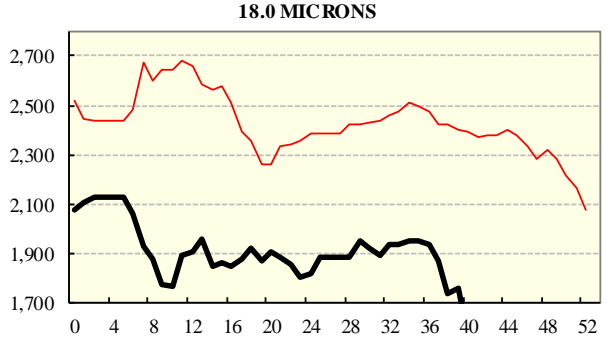
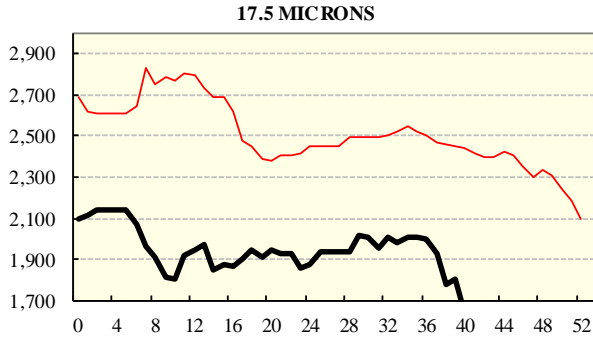
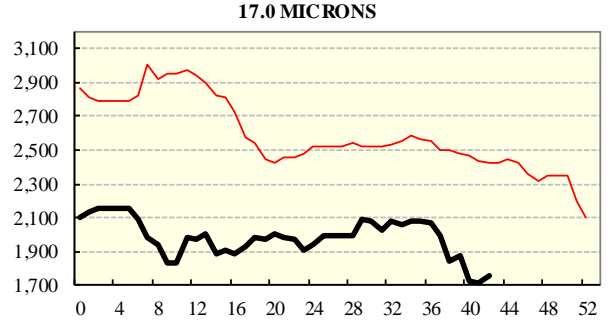
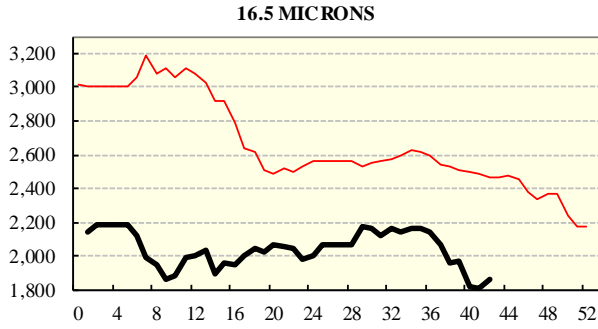
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1325	-434
South	1270	-455
West	1370	-511

BALES OFFERED	
This Year	1,234,138
Last Year	1,398,369
Difference	-164,231
% Diff	-11.7%
FIRST OFFERED BALES	
Difference	-15.9%
% of Offering	89.3%

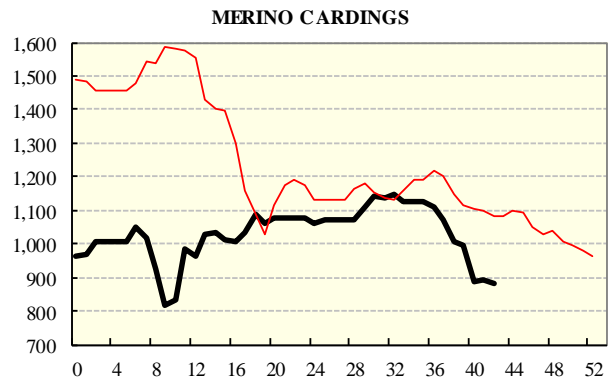
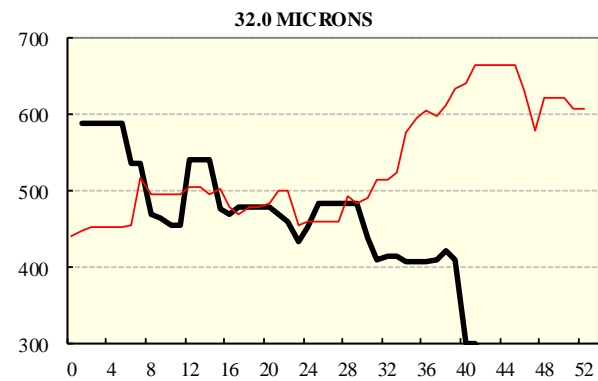
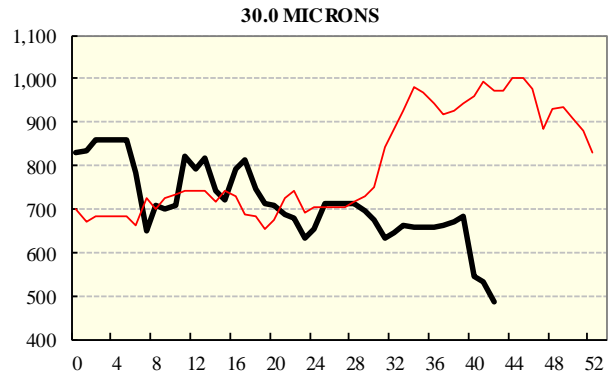
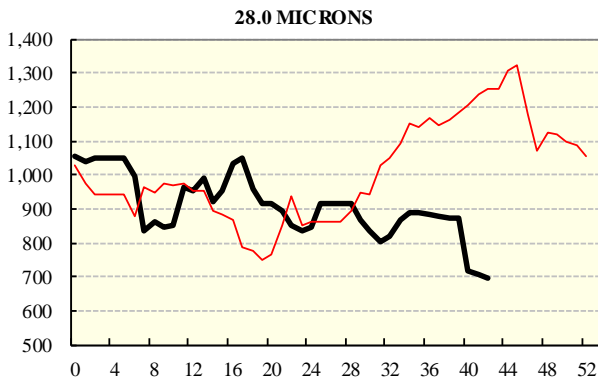
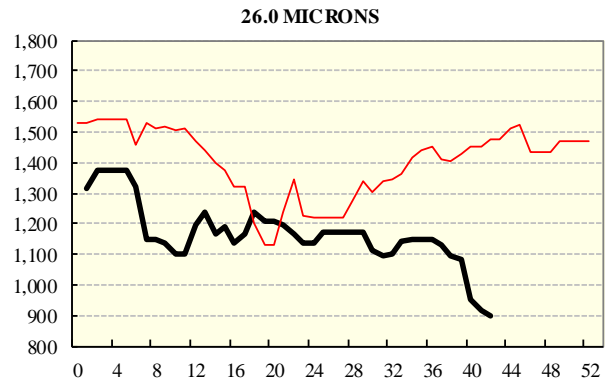
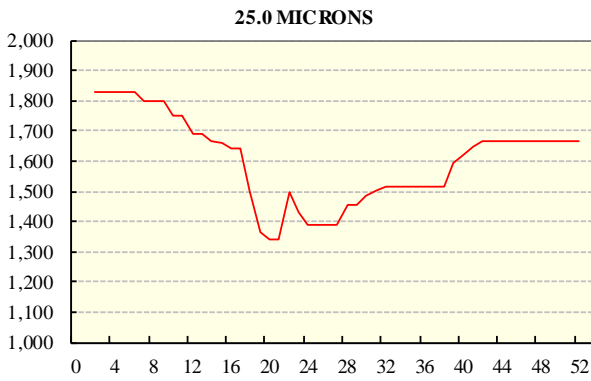
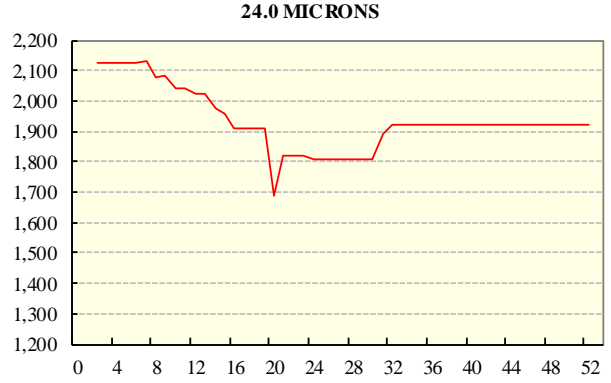
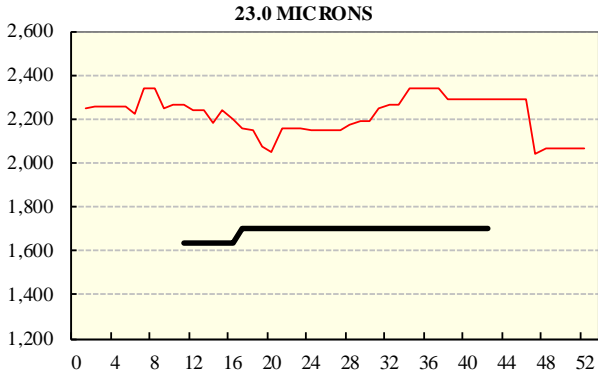
REGION BALES		
This Sale:		
North	5,733	
South	7,856	
West	4,508	
Progressive Totals:		Diff
North	328,987	-11.2%
South	639,685	-13.5%
West	265,466	-7.9%

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)

