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AWIS WOOL MARKET REVIEW

Week Ending 11 February 2022 (Week 32)

The AWEX EMI finished at 1422¢, 27¢ lower (-1.9%) in Australian currency and 13¢ lower (-1.3%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 32.

47,715 bales were on offer nationally, compared with 40,603 bales last sale. 17.1% of the offering was passed in after 4.1% of the potential offering was withdrawn prior to sale. 39,570 bales were sold.

AWEX reports that the value of the wool sold was \$67.3 million (\$1,701 per bale), taking the season total to \$1.432 billion (\$1,607 per bale). The number of bales sold at auction this season is now 14.3% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 32)									
Centre	Last Sale		Day-to-Day Changes (Week 32)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	31	1449	-19	-8	No Sale	-27 (-1.9%)	1422	-13	-21
Northern	31	1543	-8	-17	No Sale	-25 (-1.6%)	1518	-11	-21
Southern	31	1387	-27	-2	No Sale	-29 (-2.1%)	1358	-15	-22
Western	31	1492	-35	-14	No Sale	-49 (-3.3%)	1443	-28	-35

Although the market was down, it was coming from last week's season high of 1449¢; and was still 15¢ above the EMI of two weeks ago. Falls were least at the fine end, but steadily increased with Fibre Diameter among the Merinos and even more so among the Crossbreds.

The US Exchange Rate finished 0.47¢ (0.7%) higher to close at 71.67¢ on Wednesday. Inflation data from the United States during the week indicates that its rate of increase over the last 12 months was its greatest for 40 years.

Buyers for China were dominant, with support from buyers for India and Europe. The latest ABS Export data indicates that 81% of Australia's wool exports went to China in the July-December period compared with 88% in the same period in the previous year.

In other countries, the South African Cape Wools Indicator was down by 0.5% since last week against a 0.4% depreciation of the Rand against the US Dollar and a 1.7% depreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 42,187 bales to 55,802 bales and to be 2.0% less than in the same period last year. The forecast progressive difference to Week 35 is 13.8%.

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	595¢	839¢	1115¢	1320¢	1501¢

Market Indicators	Week 32	Changes From			
		Four Sales Ago Week 28	Start of the Season	Week 32 Last Year	Season Average to Week 32 Last Year
Eastern Market Indicator	1422	+33 (+2.4%)	-2 (-0.1%)	+137 (+10.7%)	+269 (+24.6%)
Western Market Indicator	1443	+4 (+0.3%)	-9 (-0.6%)	+130 (+9.9%)	+261 (+22.8%)

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 ¢	+5	-12	-27	-33	-54	-60	-57	-48	-46	-39		
Change %	+0.2%	-0.5%	-1.1%	-1.5%	-2.7%	-3.4%	-3.6%	-3.3%	-3.3%	-2.9%		
Since Start of the Season												
Change ¢	+69	+108	+88	+34	-36	-66	-60	-22	+12	+73		
Change %	+2.5%	+4.3%	+3.8%	+1.6%	-1.8%	-3.7%	-3.7%	-1.5%	+0.9%	+5.8%		
Since Week 32 Last Year												
Change ¢	+529	+520	+468	+381	+263	+166	+103	+81	+111	+149		
Change %	+23.1%	+24.6%	+24.0%	+21.4%	+16.0%	+10.8%	+7.2%	+6.0%	+9.0%	+12.6%		

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	-18	-17	-20	+10
Change %		-4.2%	-4.1%	-4.5%	-7.3%	+1.0%
Since Start of the Season						
Change ¢		-77	-74	-48	-12	+20
Change %		-9.5%	-14.9%	-11.8%	-4.5%	+2.1%
Since Week 32 Last Year						
Change ¢		-63	-132	-66	-27	+79
Change %		-7.9%	-23.9%	-15.5%	-9.6%	+8.7%

MC Average Merino Cardings Price Guide

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Week Ending 11 February 2022 (Week 32)

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 December ABS export data.

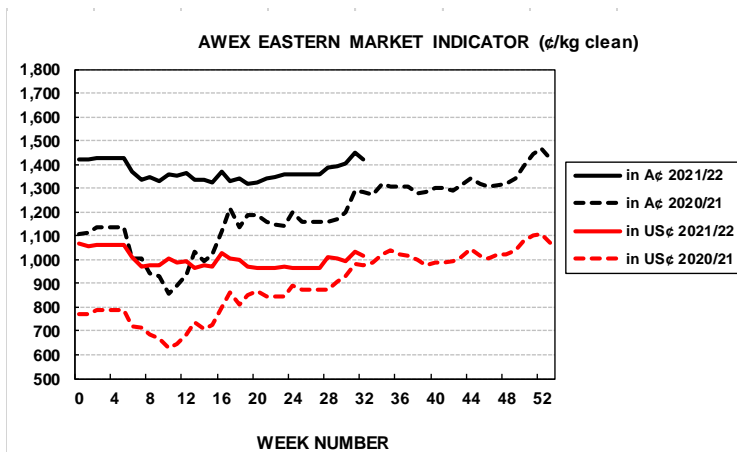
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,101	13,286	13.6%	3.8%	7.6%	11,481
South	21,724	21,709	13.1%	2.9%	7.9%	18,864
West	9,778	12,720	27.5%	6.6%	9.1%	9,225
Australia	40,603	47,715	17.1%	4.1%	8.1%	39,570

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+58,499	+24.0%	+22.1%
+71,153	+15.4%	+14.9%
+15,272	+8.7%	+9.2%
+144,520	+16.4%	+15.8%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 33	Week 34	Week 35	Differences
North	12,464	11,580	10,900	-7.5%
South	32,640	22,745	22,087	+0.2%
West	10,698	9,100	9,200	-1.0%
New Zealand		1,400		
Australia	55,802	43,425	42,187	141,414
Differences	+12.0%	-2.1%	-15.9%	-2.0%

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	71.20	+0.30	-0.58	+0.29	+0.46	No	+0.47 (+0.7%)	71.67	70.82	75.26
Euro	63.03	-0.67	-0.36	+0.33	+0.38	Sale	-0.32 (-0.5%)	62.71	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to December	
	December 2021	July to December 2021/22	July to December 2020/21	By Weight	By Value
China	79.9%	81.0%	87.5%	+23.5%	+58.5%
Italy	5.3%	5.1%	1.8%	+267.7%	+409.0%
India	5.2%	4.5%	3.2%	+89.6%	+134.3%
Czech Republic	4.0%	4.2%	3.7%	+54.4%	+88.6%
Korea	1.7%	1.5%	1.7%	+20.2%	+30.4%
Egypt	0.6%	0.7%	0.0%	+199.3%	+329.5%
Thailand		0.5%	0.0%	+41.2%	+96.6%
Germany	0.9%	0.4%	0.3%	+121.6%	+58.2%
Change all Countries				+33.4%	+73.5%



AVERAGE EMI	
This Year	1364
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1450	+185
South	1308	+151
West	1404	+169

THIS YEAR'S EMI	
This Week	1422
First Week	1420
Low (12/01)	1319
High (13/01)	1449

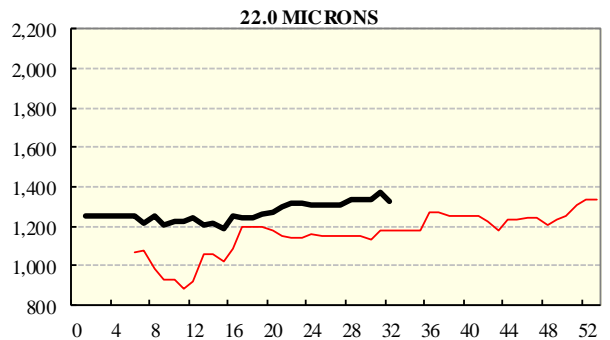
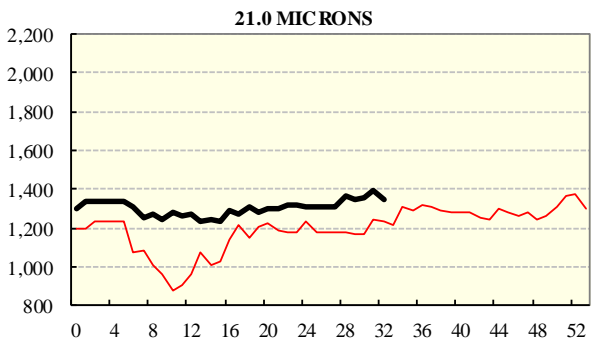
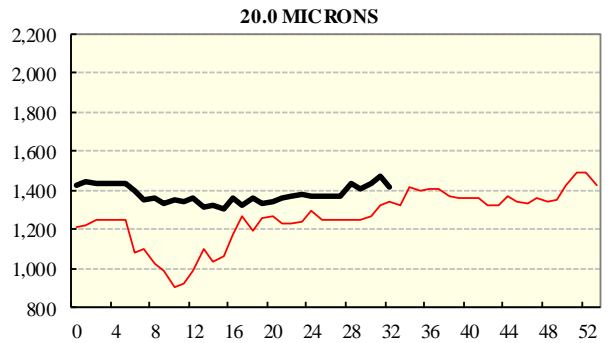
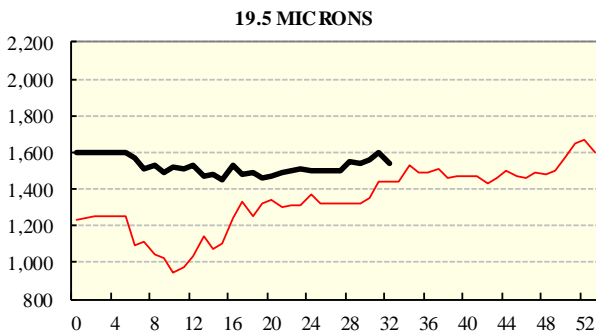
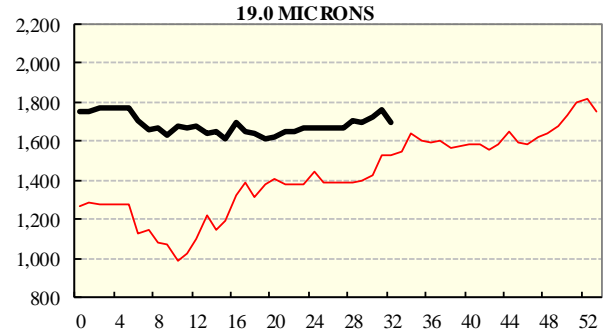
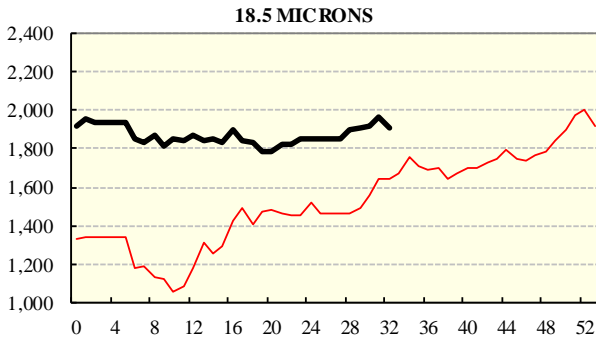
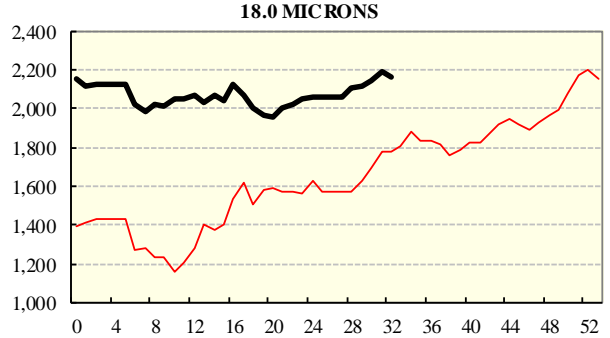
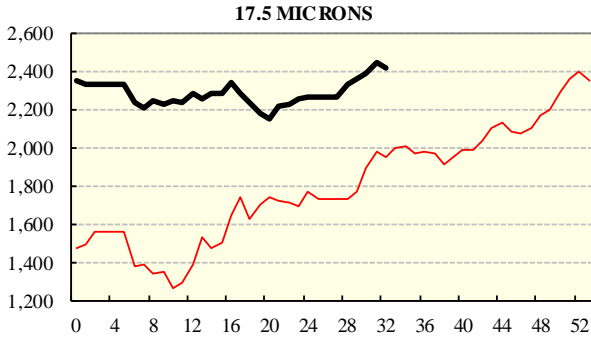
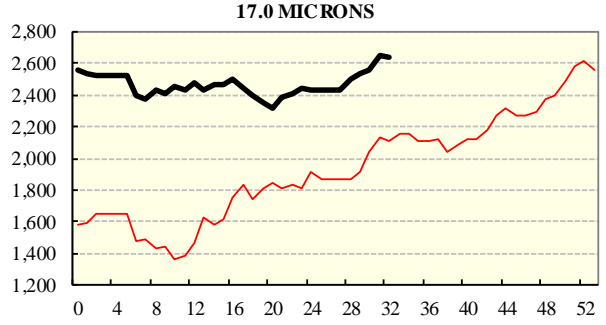
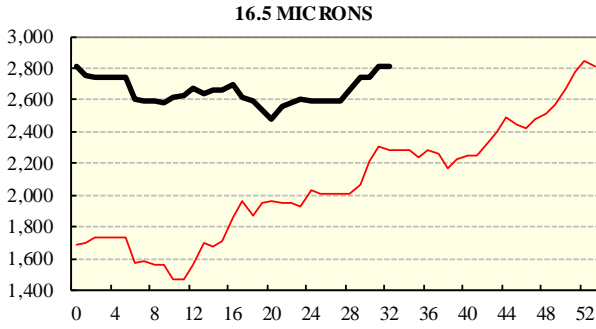
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1518	+2
South	1358	-8
West	1443	-9

BALES OFFERED	
This Year	1,027,319
Last Year	882,799
Difference	+144,520
% Diff	+16.4%
FIRST OFFERED BALES	
Difference	+15.8%
% of Offering	90.7%

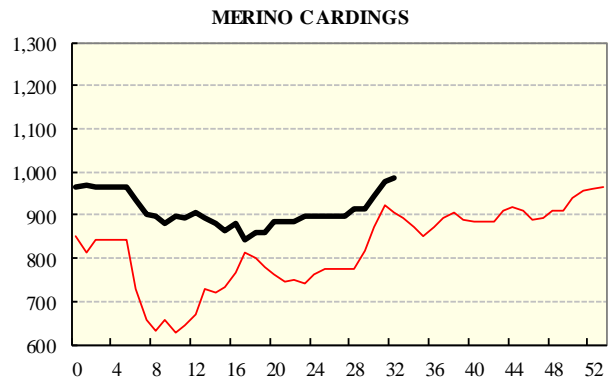
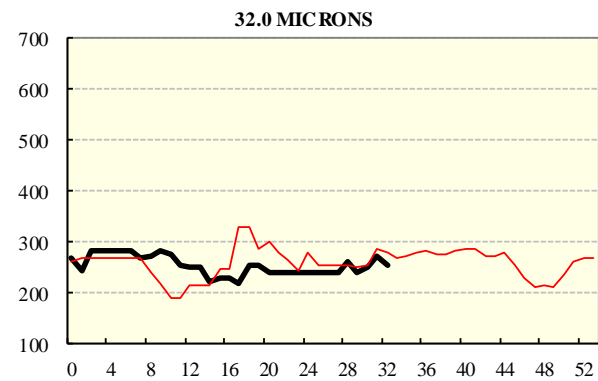
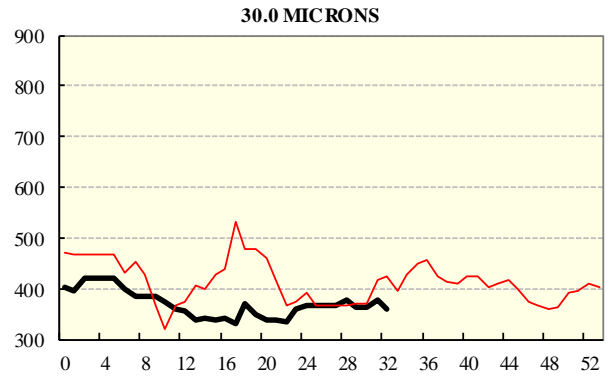
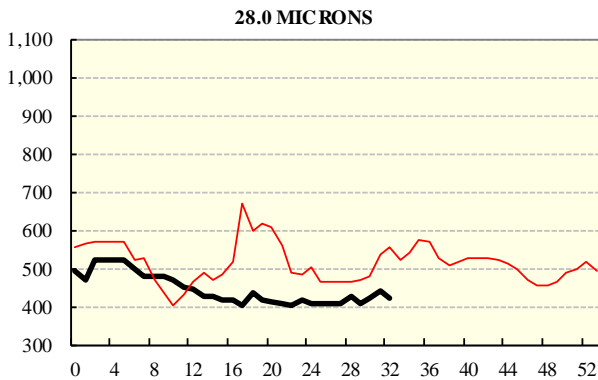
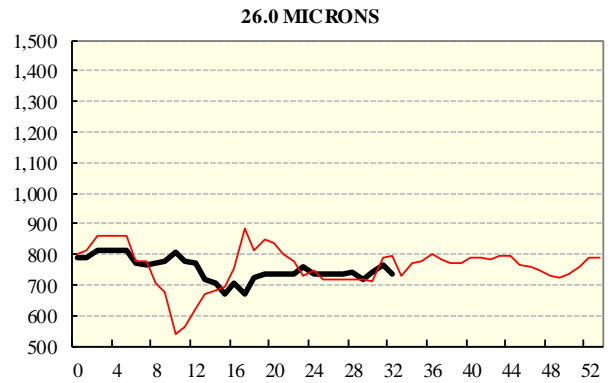
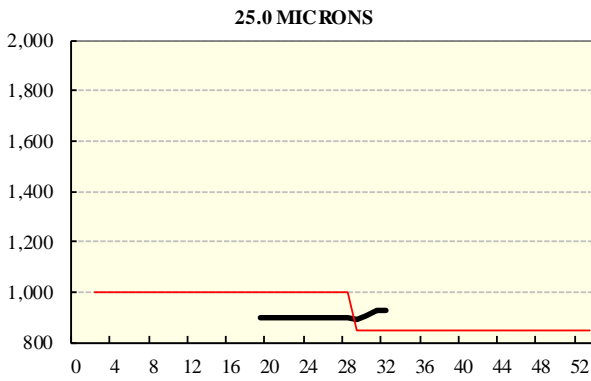
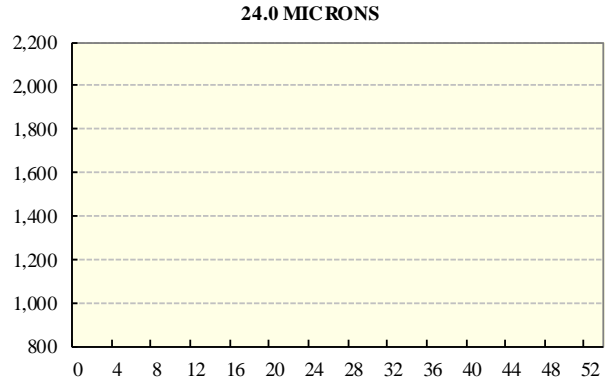
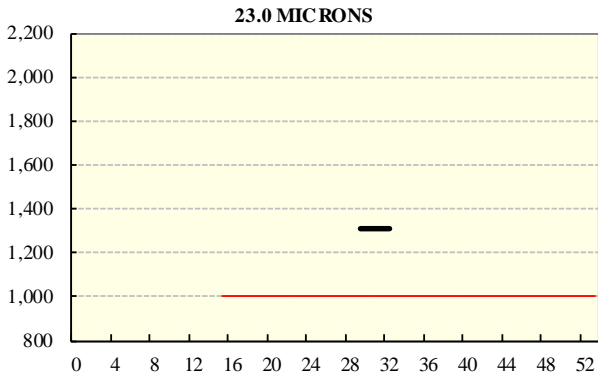
REGION BALES		
This Sale:		Diff
North	13,286	
South	21,709	
West	12,720	
Progressive Totals:		Diff
North	302,404	+24.0%
South	534,261	+15.4%
West	190,654	+8.7%

AVERAGE AWEX MICRON PRICE GUIDES

2021/22 (black graph line) and 2020/21 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2021/22 (black graph line) and 2020/21 (red graph line)



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

(In Australian, United States and European Currencies)

