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AWIS WOOL MARKET REVIEW

Week Ending 11 March 2022 (Week 36)

The AWEX EMI finished 6¢ higher (+0.4%) in Australian currency and 7¢ higher (+0.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 36.

49,431 bales were on offer nationally, compared with 50,120 bales last sale. 10.0% of the offering was passed in after 4.3% of the potential offering was withdrawn prior to sale. 44,492 bales were sold.

AWEX reports that the value of the wool sold was \$71.7 million (\$1,612 per bale), taking the season total to \$1.715 billion (\$1,615 per bale). The number of bales sold at auction this season is now 13.7% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 36)									
Centre	Last Sale		Day-to-Day Changes (Week 36)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	35	1407	No Sale	+5	+1	+6 (+0.4%)	1413	+7	+10
Northern	35	1503	No Sale	+5	+2	+7 (+0.5%)	1510	+8	+11
Southern	35	1344	No Sale	+4	0	+4 (+0.3%)	1348	+6	+9
Western	35	1444	No Sale	+10	+3	+13 (+0.9%)	1457	+13	+15

It was another good week in which the market finished on a firm note; with the EMI closing above 1400¢ for the seventh week in row. There were gains across all AWEX Micron Price Guides (MPGs). The gains were achieved despite the US Exchange Rate rising by 0.20¢ (0.3%) to again close above 73¢ on Thursday.

Buyers for China were dominant, with support from buyers for India and Europe.

Looking ahead, offerings for the coming three sales are expected to range from 42,264 bales to 48,544 bales and to be 0.2% less than in the same period last year. The forecast progressive difference to Week 39 is +12.2%.

ABS export data for January was released during the week. It shows an increase of 32% in the weight of wool exported in the July to January period, and a 70% increase in its value.

In other countries, the South African Cape Wools Indicator was down by 1.4% since last week against a 1.5% appreciation of the Rand against the US Dollar and a 3.0% appreciation against the Euro.

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	622¢	860¢	1108¢	1340¢	1526¢

Market Indicators	Week 36	Changes From			
		Four Sales Ago Week 32	Start of the Season	Week 36 Last Year	Season Average to Week 36 Last Year
Eastern Market Indicator	1413	-9 (-0.6%)	-11 (-0.8%)	+103 (+7.9%)	+248 (+22.1%)
Western Market Indicator	1457	+14 (+1.0%)	+5 (+0.3%)	+98 (+7.2%)	+239 (+20.4%)

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 ¢	+3	+25	+21	-1	+23	+37	+15	+12	+12	+12		
Change %	+0.1%	+0.9%	+0.9%	0.0%	+1.2%	+2.2%	+1.0%	+0.9%	+0.9%	+0.9%		
Since Start of the Season												
Change ¢	+98	+135	+89	+40	-13	-61	-54	-19	-13	+60		
Change %	+3.6%	+5.3%	+3.8%	+1.9%	-0.7%	-3.5%	-3.4%	-1.3%	-1.0%	+4.8%		
Since Week 36 Last Year												
Change ¢	+566	+549	+440	+332	+243	+107	+55	+15	+7	+44		
Change %	+24.8%	+26.0%	+22.2%	+18.1%	+14.4%	+6.7%	+3.7%	+1.1%	+0.5%	+3.5%		

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 ¢	+6	-3	+10	+7	+3	+3
Change %	+0.7%	-0.4%	+2.4%	+2.0%	+1.1%	+0.3%
Since Start of the Season						
Change ¢		-78	-72	-49	+15	+7
Change %		-9.6%	-14.5%	-12.0%	+5.7%	+0.7%
Since Week 36 Last Year						
Change ¢		-69	-148	-98	-4	+101
Change %		-8.6%	-25.9%	-21.5%	-1.4%	+11.6%

MC Average Merino Cardings Price Guide

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Week Ending 11 March 2022 (Week 36)

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 January ABS export data.

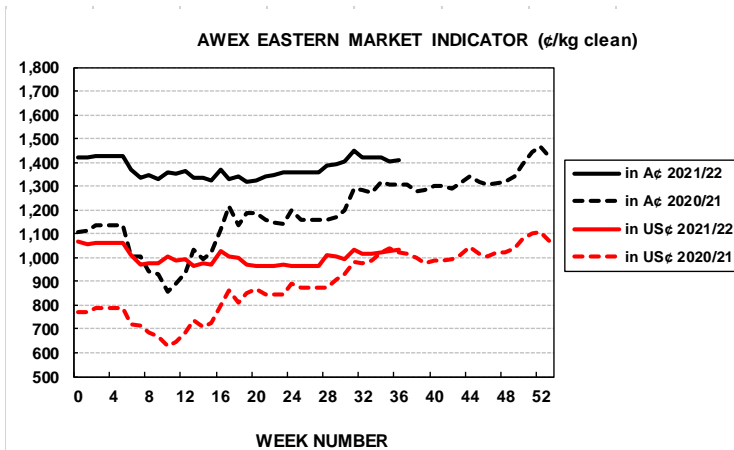
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	15,019	13,635	11.6%	1.0%	7.3%	12,052
South	25,150	24,738	7.1%	3.3%	6.6%	22,986
West	9,951	11,058	14.5%	10.1%	12.9%	9,454
Australia	50,120	49,431	10.0%	4.3%	8.2%	44,492

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+60,836	+20.7%	+19.3%
+71,376	+12.6%	+12.1%
+15,735	+7.3%	+6.5%
+147,543	+13.7%	+13.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 37	Week 38	Week 39	Differences
North	12,082	11,330	11,050	-4.0%
South	26,744	21,960	22,504	+1.0%
West	9,718	8,974	8,885	+1.8%
New Zealand				
Australia	48,544	42,264	42,439	133,247
Differences	+4.4%	-12.7%	+10.0%	-0.2%

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	73.01	+0.58	+0.60	-1.10	-0.24	No	+0.20 (+0.3%)	73.21	70.82	75.26
Euro	65.79	+0.89	+1.51	-0.94	-0.53	Sale	+0.43 (+0.7%)	66.22	61.70	66.22

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2022	July to January 2021/22	July to January 2020/21	By Weight	By Value
China	75.8%	80.7%	86.9%	+22.7%	+55.4%
Italy	4.6%	5.0%	1.9%	+248.8%	+387.5%
India	6.7%	4.6%	3.3%	+82.2%	+121.5%
Czech Republic	3.5%	4.2%	3.8%	+47.9%	+73.2%
Korea	2.1%	1.6%	1.8%	+16.5%	+28.6%
Egypt	1.9%	0.7%	0.3%	+236.3%	+368.4%
Thailand	1.2%	0.6%	0.0%	+58.3%	+110.7%
Germany	1.2%	0.5%	0.3%	+96.0%	+40.4%
Change all Countries				+32.0%	+69.5%



AVERAGE EMI	
This Year	1371
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1458	+193
South	1314	+157
West	1411	+176

THIS YEAR'S EMI	
This Week	1413
First Week	1420
Low (12/01)	1319
High (13/01)	1449

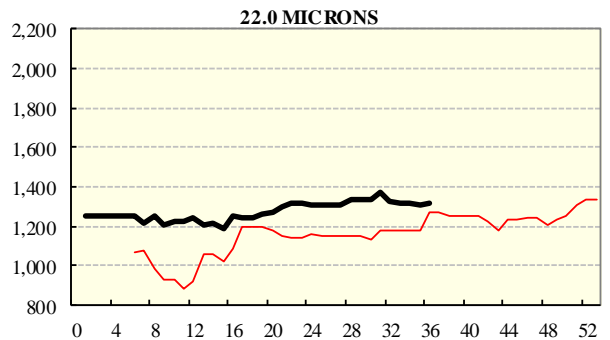
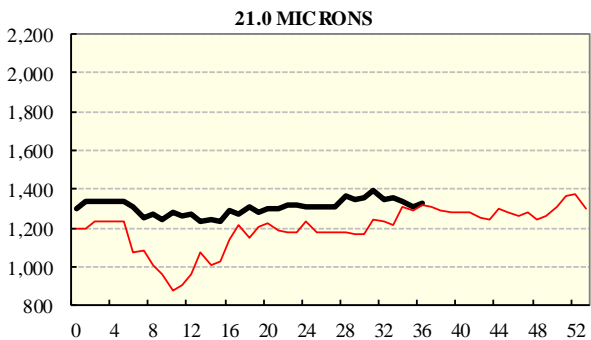
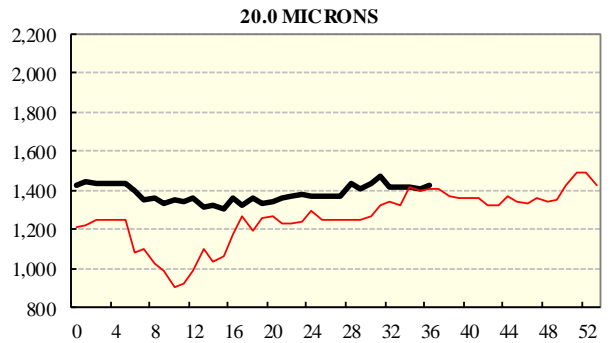
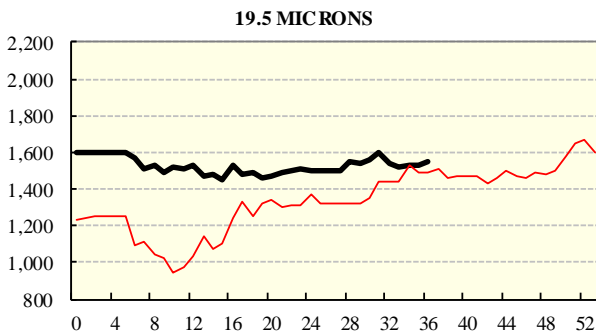
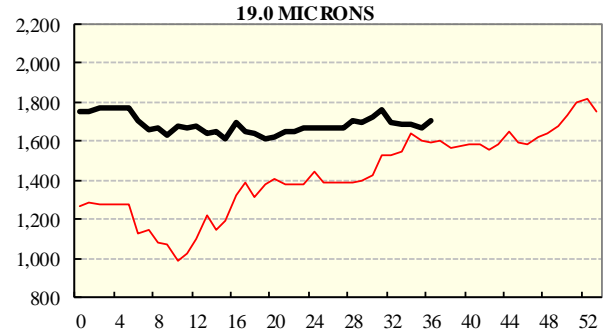
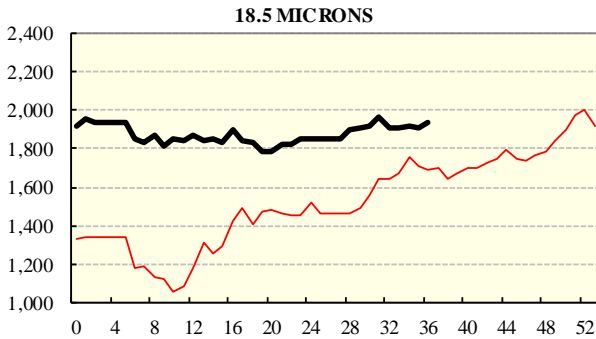
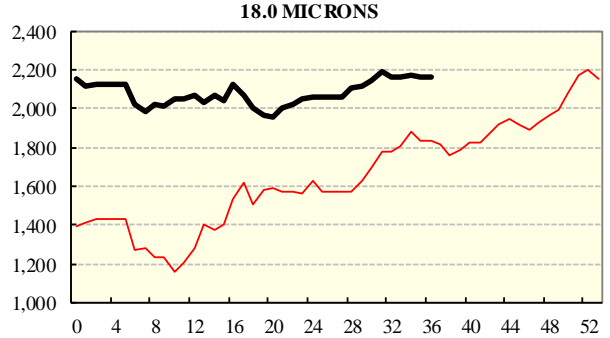
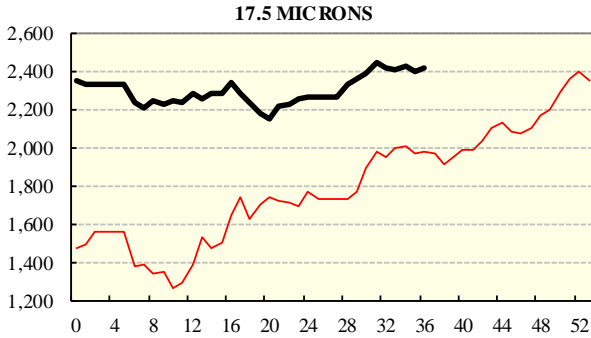
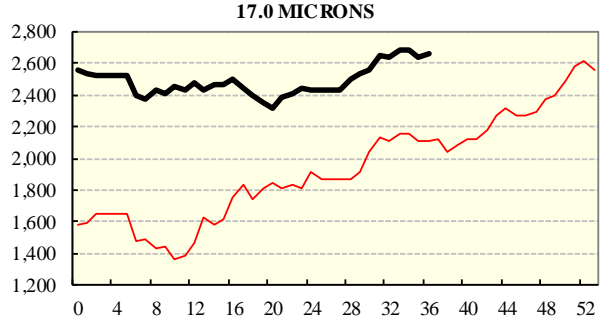
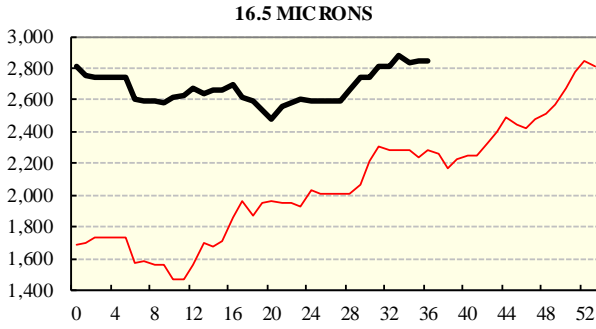
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1510	-6
South	1348	-18
West	1457	+5

BALES OFFERED	
This Year	1,221,210
Last Year	1,073,667
Difference	+147,543
% Diff	+13.7%
FIRST OFFERED BALES	
Difference	+13.0%
% of Offering	90.8%

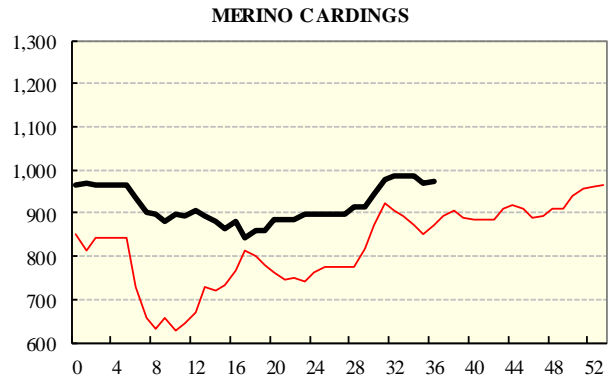
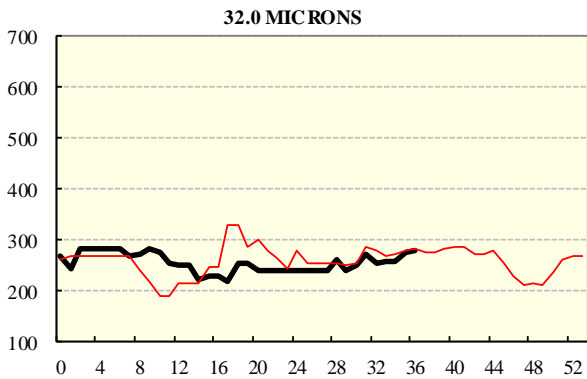
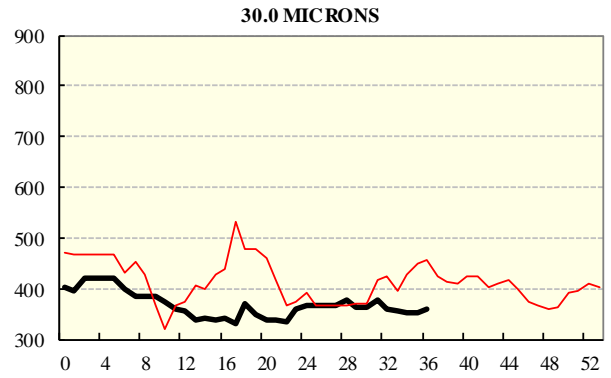
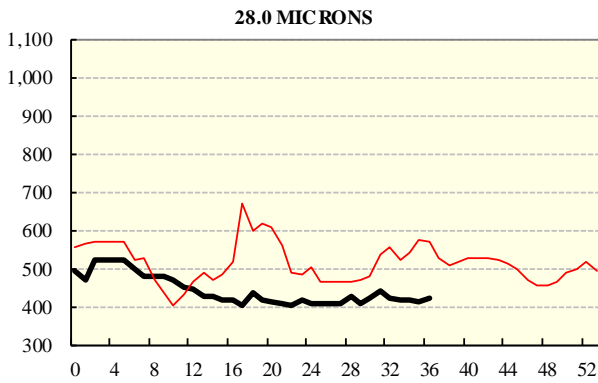
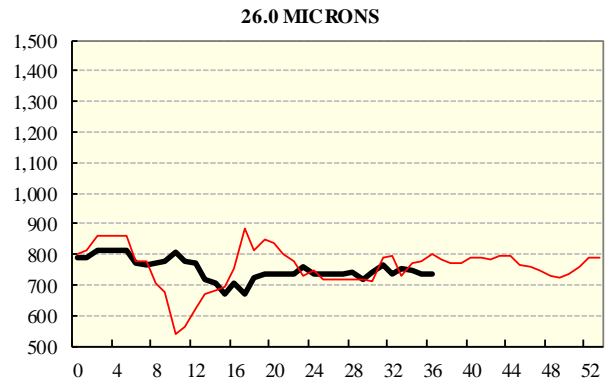
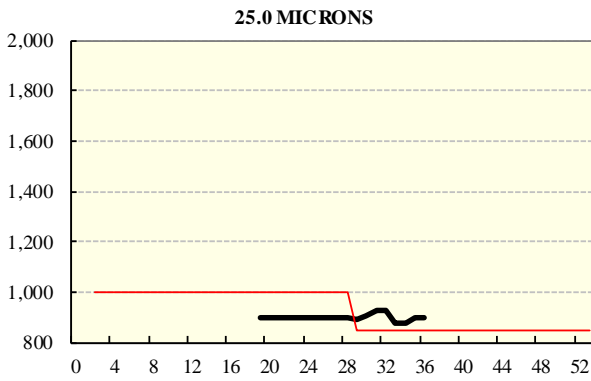
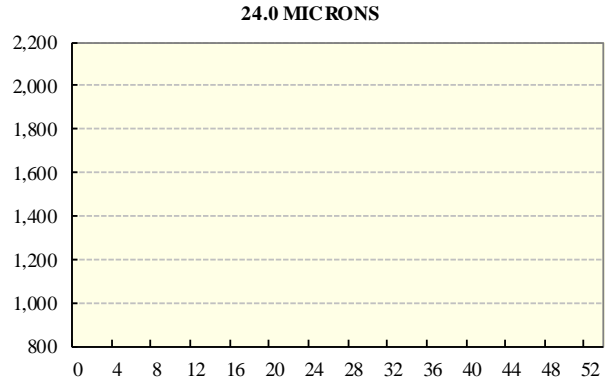
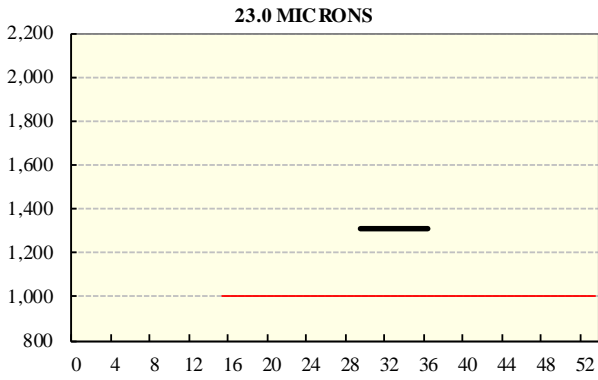
REGION BALES		
This Sale:		
North	13,635	
South	24,738	
West	11,058	
Progressive Totals:		Diff
North	354,856	+20.7%
South	636,161	+12.6%
West	230,193	+7.3%

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)

