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AWIS WOOL MARKET REVIEW

Week Ending 12 November 2021 (Week 19)

The AWEX EMI finished at 1319¢, 21¢ lower (-1.6%) in Australian currency and 26¢ lower (-2.6%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 19.

37,630 bales were on offer nationally, compared with 38,359 bales last sale. 14.2% of the offering was passed in after 5.3% of the potential offering was withdrawn prior to sale. 32,271 bales were sold.

AWEX reports that the value of the wool sold was \$50.7 million (\$1,571 per bale), taking the season total to \$823.5 million (\$1,613 per bale). The number of bales sold at auction this season is now 28.5% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 19)									
Centre	Last Sale		Day-to-Day Changes (Week 19)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	18	1340	-14	-7	No Sale	-21 (-1.6%)	1319	-26	-22
Northern	18	1416	-17	-5	No Sale	-22 (-1.6%)	1394	-28	-23
Southern	18	1289	-12	-8	No Sale	-20 (-1.6%)	1269	-25	-21
Western	18	1402	-23	-1	No Sale	-24 (-1.7%)	1378	-29	-25

The market eased after last week's stronger market that was driven by purchasing for the most recent Chinese order for army uniforms. The easing followed a familiar pattern, with the greater part occurring on Tuesday; before steadying to some extent on Wednesday.

The percentage falls varied from 2.0% to 2.5% across the Merino micron ranges, but were greater for crossbreds from 28 microns and up. While prices have been mixed in recent weeks, the Merino prices are well ahead of last year, with the greatest difference being +30.0% at 17 microns.

The US Exchange Rate finished 0.80¢ (-1.1%) lower to close at 73.68¢ on Wednesday. It is the first time that the closing EMI has fallen below 74¢ since Week 15

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 40,416 bales to 44,085 bales and to be 15.7% more than in the same period last year. The forecast progressive difference to Week 22 is +26.1%.

In other countries, the South African Cape Wools Indicator was down by 3.8% since last week against a 1.7% appreciation of the Rand against the US Dollar and a 1.9% 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	524¢	715¢	943¢	1102¢	1271¢

Market Indicators	Week 19	Changes From			
		Four Sales Ago Week 15	Start of the Season	Week 19 Last Year	Season Average to Week 19 Last Year
Eastern Market Indicator	1319	-4 (-0.3%)	-105 (-7.4%)	+131 (+11.0%)	+322 (+31.2%)
Western Market Indicator	1378	+29 (+2.1%)	-74 (-5.1%)	+161 (+13.2%)	+306 (+28.3%)

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 ¢	-58	-48	-55	-41	-40	-33	-31	-29	-27			
Change %	-2.2%	-2.0%	-2.5%	-2.0%	-2.2%	-2.0%	-2.1%	-2.1%	-2.1%			
Since Start of the Season												
Change ¢	-213	-175	-149	-162	-158	-153	-143	-110	-57	+6		
Change %	-7.8%	-6.9%	-6.4%	-7.6%	-8.1%	-8.7%	-8.9%	-7.6%	-4.3%	+0.5%		
Since Week 19 Last Year												
Change ¢	+583	+542	+481	+385	+315	+232	+137	+79	+75			
Change %	+29.9%	+30.0%	+28.3%	+24.4%	+21.4%	+16.8%	+10.4%	+6.3%	+6.2%			

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 ¢		+10	-18	-22		-1
Change %		+1.4%	-4.1%	-6.0%		-0.1%
Since Start of the Season						
Change ¢		-78	-78	-60		-108
Change %		-9.6%	-15.8%	-14.7%		-11.2%
Since Week 19 Last Year						
Change ¢		-114	-202	-131		+78
Change %		-13.5%	-32.6%	-27.4%		+10.0%

MC Average Merino Cardings Price Guide

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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 September ABS export data.

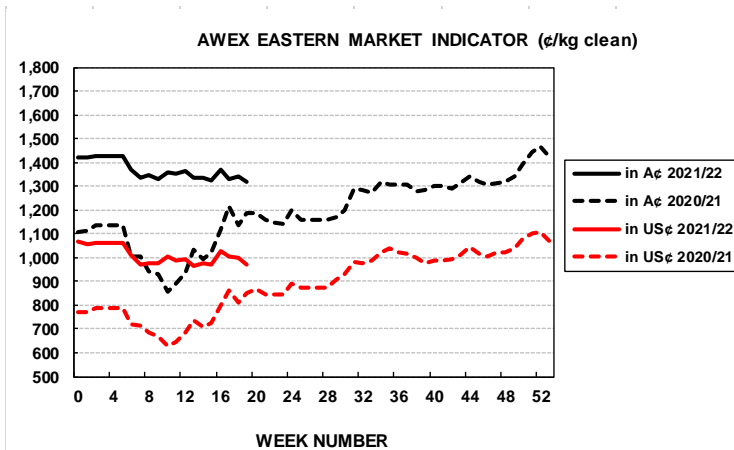
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	10,632	10,373	12.1%	4.3%	10.3%	9,115
South	22,331	20,922	13.7%	4.5%	8.3%	18,065
West	5,396	6,335	19.6%	9.4%	17.5%	5,091
Australia	38,359	37,630	14.2%	5.3%	10.4%	32,271

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+55,762	+40.2%	+37.2%
+69,942	+28.7%	+28.6%
+9,712	+10.6%	+9.8%
+135,016	+28.5%	+27.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 20	Week 21	Week 22	Differences
North	11,600	10,190	11,720	+18.1%
South	24,651	22,496	22,105	+19.2%
West	7,834	7,730	7,660	+3.5%
New Zealand	1,600	1,200		
Australia	44,085	40,416	41,485	125,986
Differences	+17.5%	+15.8%	+13.7%	+15.7%

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	74.48	-0.51	+0.01	+0.12	-0.42	No	-0.80 (-1.1%)	73.68	72.06	75.26
Euro	64.26	-0.26	-0.01	-0.09	-0.30	Sale	-0.66 (-1.0%)	63.60	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2021	July to September 2021/22	July to September 2020/21	By Weight	By Value
China	82.2%	84.3%	86.8%	+60.5%	+113.2%
Italy	5.2%	3.8%	1.8%	+251.6%	+386.7%
India	2.2%	3.8%	2.9%	+115.8%	+168.4%
Czech Republic	4.5%	3.5%	4.1%	+40.6%	+37.8%
Korea	1.8%	1.6%	1.7%	+57.4%	+65.9%
Egypt	0.6%	0.5%	0.5%	+87.7%	+130.5%
Thailand	0.3%	0.4%	0.6%	+13.3%	+74.2%
Germany	0.9%	0.3%	0.4%	+31.3%	-7.6%
Change all Countries				+65.3%	+119.2%



AVERAGE EMI	
This Year	1355
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1441	+176
South	1299	+142
West	1388	+153

THIS YEAR'S EMI	
This Week	1319
First Week	1420
Low (12/01)	1319
High (11/01)	1428

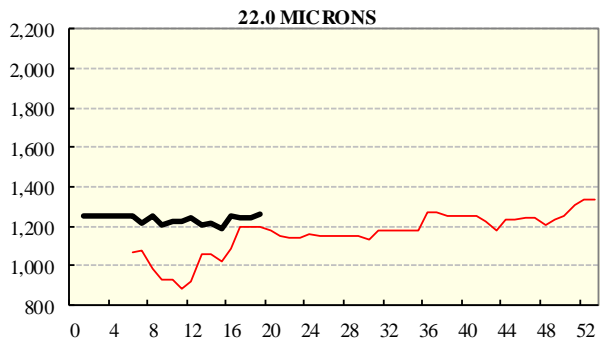
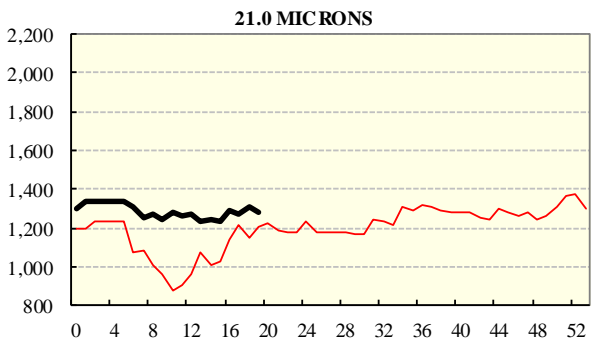
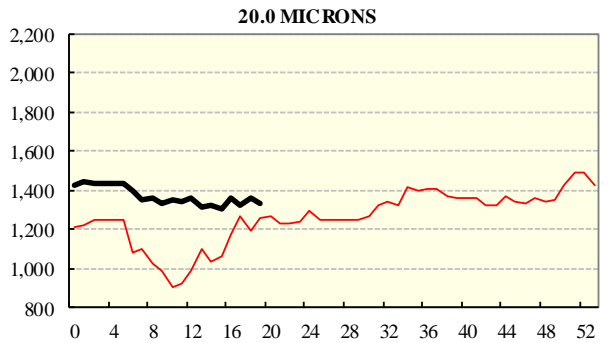
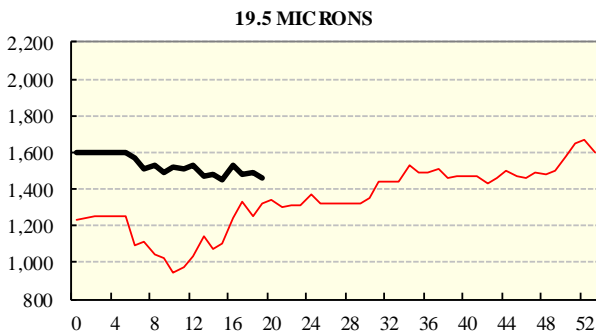
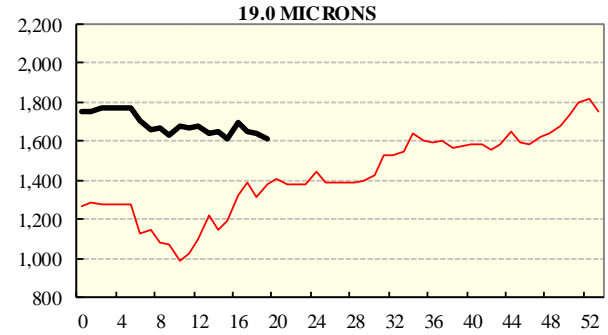
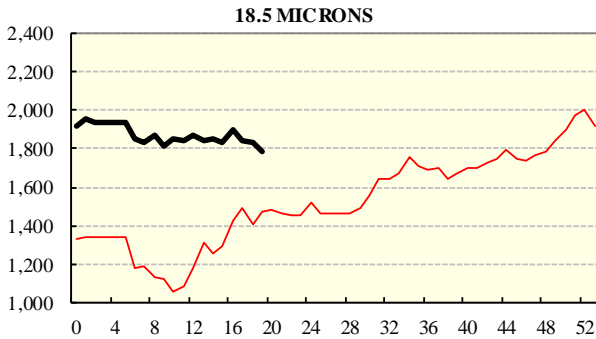
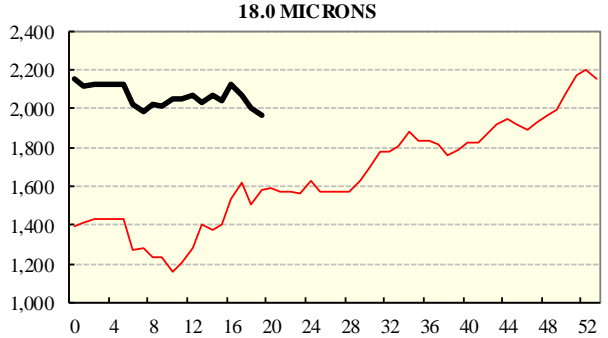
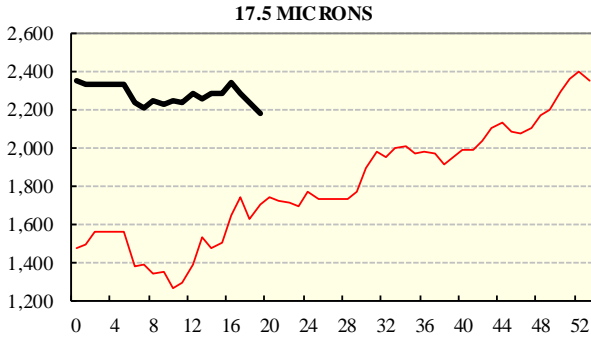
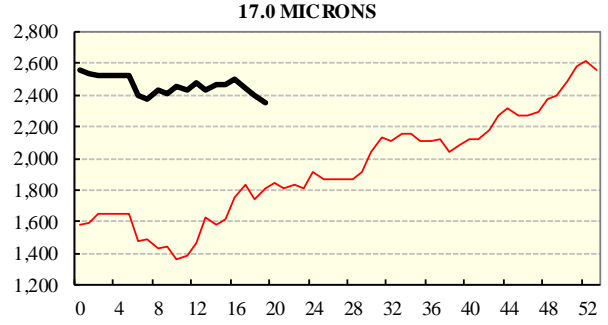
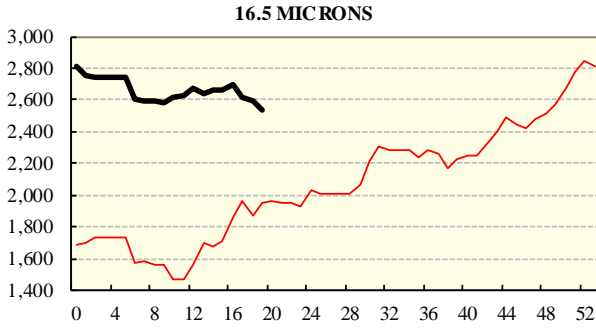
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1394	-122
South	1269	-97
West	1378	-74

BALES OFFERED	
This Year	608,725
Last Year	473,709
Difference	+135,016
% Diff	+28.5%
FIRST OFFERED BALES	
Difference	+27.7%
% of Offering	90.1%

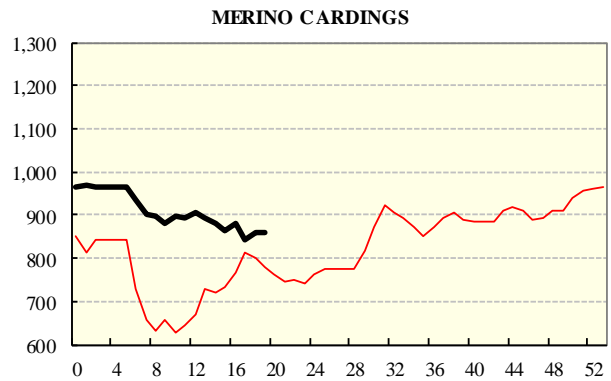
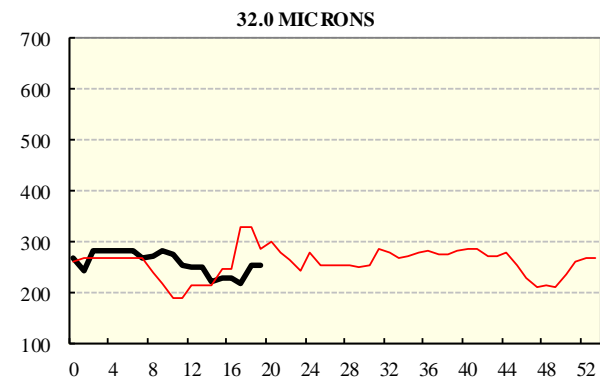
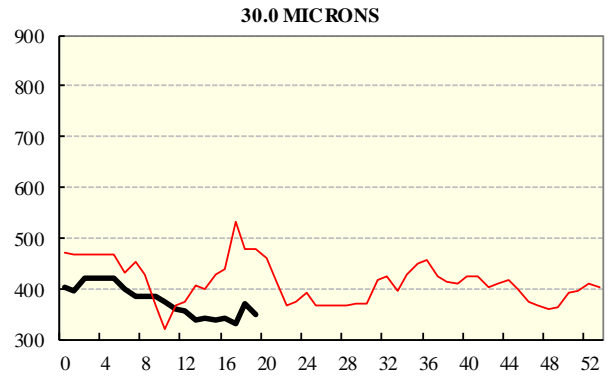
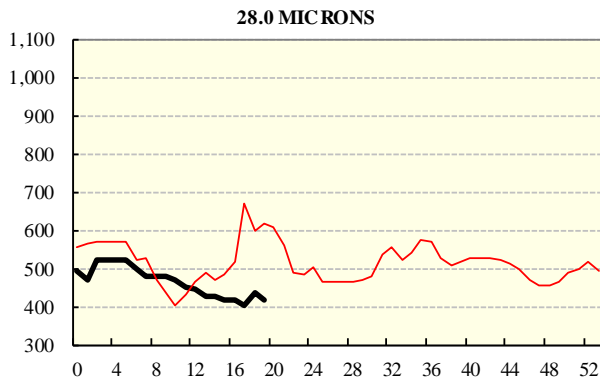
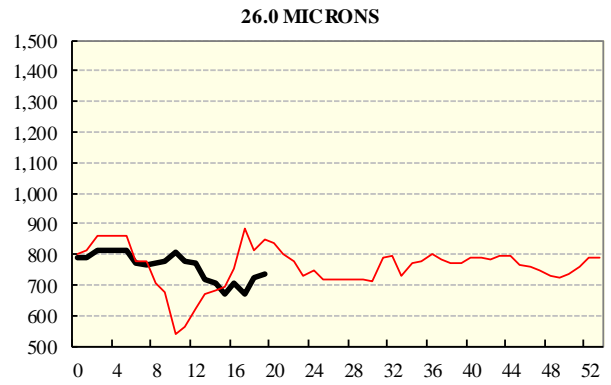
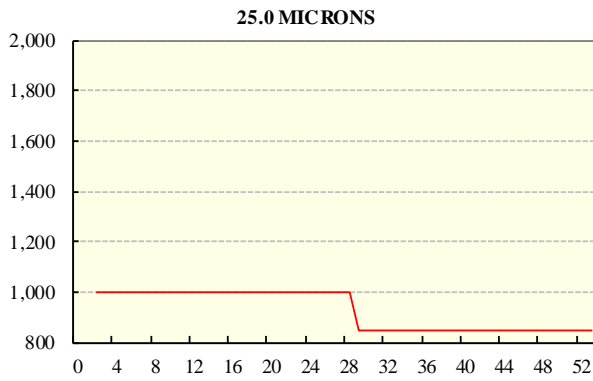
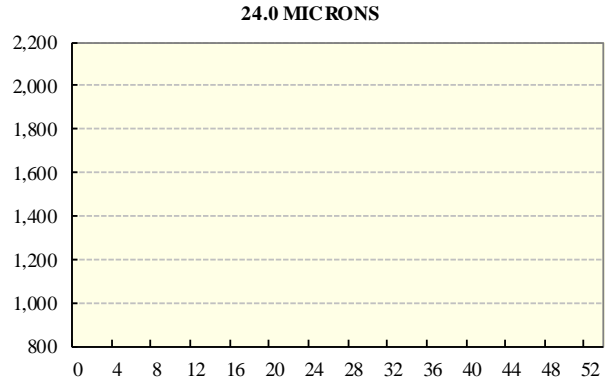
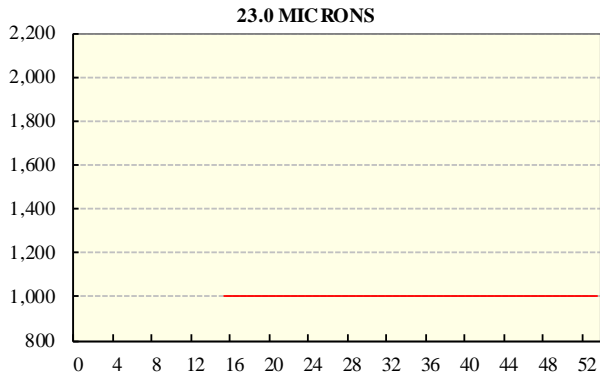
REGION BALES		
This Sale:		Diff
North	10,373	
South	20,922	
West	6,335	
Progressive Totals:		Diff
North	194,389	+40.2%
South	313,306	+28.7%
West	101,030	+10.6%

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)

