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AWIS WOOL MARKET REVIEW

Week Ending 18 February 2022 (Week 33)

The AWEX EMI finished at 1420¢, 2¢ lower (-0.1%) in Australian currency and 1¢ lower (-0.1%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 33.

48,990 bales were on offer nationally, compared with 47,715 bales last sale. 9.6% of the offering was passed in after 7.3% of the potential offering was withdrawn prior to sale. 44,267 bales were sold.

The larger sale was due to the inclusion of 3,951 bales of Tasmanian wool in Melbourne on Wednesday.

AWEX reports that the value of the wool sold was \$77.4 million (\$1,748 per bale), taking the season total to \$1.510 billion (\$1,611 per bale). The number of bales sold at auction this season is now 13.6% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 33)									
Centre	Last Sale		Day-to-Day Changes (Week 33)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	32	1422	-15	+10	+3	-2 (-0.1%)	1420	-1	+6
Northern	32	1518	-14	+7	No Sale	-7 (-0.5%)	1511	-4	+3
Southern	32	1358	-15	+11	+5	+1 (+0.1%)	1359	+2	+7
Western	32	1443	+3	+5	No Sale	+8 (+0.6%)	1451	+7	+12

The market started in a downward direction on Tuesday before lifting over the next two days. The EMI finished 1¢ down on the previous week. Wednesday's rise was partly driven by demand for the Tasmanian wools, together with rises across all micron ranges in Sydney and Fremantle. The week finished with rises of 2% at the Superfine end of the market and small falls across the medium and broader Merino types. AWEX reported good completion for Non-Mulesed wools in the South. The US Exchange Rate finished 0.05¢ (0.1%) higher to close at 71.72¢ on Thursday. It has risen by 0.9¢ (1.3%) over the last three sales.

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

In other countries, South African sales are in recess this week and will resume on next week.

Looking ahead, offerings for the coming three sales are expected to range from 41,485 bales to 50,142 bales and to be 4.7% less than in the same period last year. The forecast progressive difference to Week 36 is +12.8%.

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	602¢	856¢	1119¢	1383¢	1578¢

Market Indicators	Week 33	Changes From			
		Four Sales Ago Week 29	Start of the Season	Week 33 Last Year	Season Average to Week 33 Last Year
Eastern Market Indicator	1420	+28 (+2.0%)	-4 (-0.3%)	+145 (+11.4%)	+264 (+24.0%)
Western Market Indicator	1451	+15 (+1.0%)	-1 (-0.1%)	+137 (+10.4%)	+256 (+22.3%)

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 ¢	+65	+51	-8	+5	-5	-10	-17	-8	+7	-12		
Change %	+2.3%	+1.9%	-0.3%	+0.2%	-0.3%	-0.6%	-1.1%	-0.6%	+0.5%	-0.9%		
Since Start of the Season												
Change ¢	+134	+159	+80	+39	-41	-76	-77	-30	+19	+61		
Change %	+4.9%	+6.3%	+3.4%	+1.8%	-2.1%	-4.3%	-4.8%	-2.1%	+1.4%	+4.9%		
Since Week 33 Last Year												
Change ¢	+592	+534	+415	+358	+234	+138	+82	+85	+137	+135		
Change %	+25.9%	+24.8%	+20.8%	+19.8%	+14.0%	+8.9%	+5.7%	+6.4%	+11.2%	+11.4%		

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 ¢		+20	-3	-5	+4	0
Change %		+2.7%	-0.7%	-1.4%	+1.6%	0.0%
Since Start of the Season						
Change ¢		-57	-77	-53	-8	+20
Change %		-7.0%	-15.6%	-13.0%	-3.0%	+2.1%
Since Week 33 Last Year						
Change ¢		+22	-103	-40	-13	+95
Change %		+3.0%	-19.8%	-10.2%	-4.8%	+10.7%

MC Average Merino Cardings Price Guide

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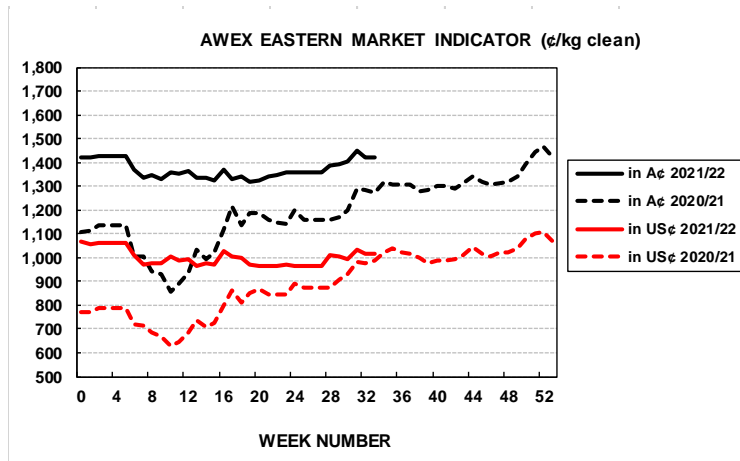
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the December ABS export data.

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	13,286	11,123	7.6%	2.6%	5.8%	10,273	+56,115	+21.8%	+20.1%
South	21,709	28,692	10.5%	7.5%	7.4%	25,676	+72,225	+14.7%	+14.2%
West	12,720	9,175	9.3%	11.7%	6.5%	8,318	+15,764	+8.6%	+9.2%
Australia	47,715	48,990	9.6%	7.3%	6.8%	44,267	+143,700	+15.4%	+14.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 34	Week 35	Week 36	Differences
North	12,880	11,277	11,650	-2.2%
South	25,973	22,171	20,535	-7.3%
West	11,289	9,299	9,300	-1.7%
New Zealand	1,450			
Australia	50,142	42,747	41,485	134,374
Differences	+13.0%	-14.7%	-10.9%	-4.7%

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	71.67	-0.47	-0.02	+0.09	+0.28	No	+0.05 (+0.1%)	71.72	70.82	75.26
Euro	62.71	-0.11	+0.14	+0.23	+0.08	Sale	+0.52 (+0.8%)	63.23	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	1366
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1452	+187
South	1310	+153
West	1406	+171

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

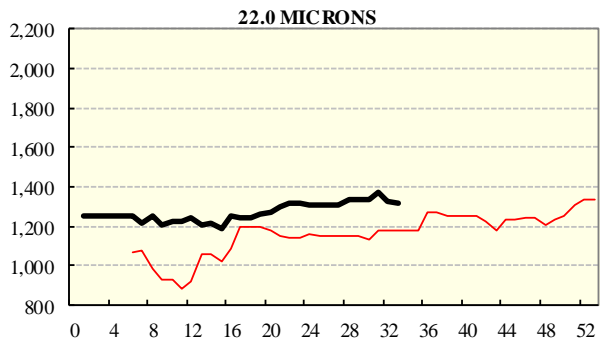
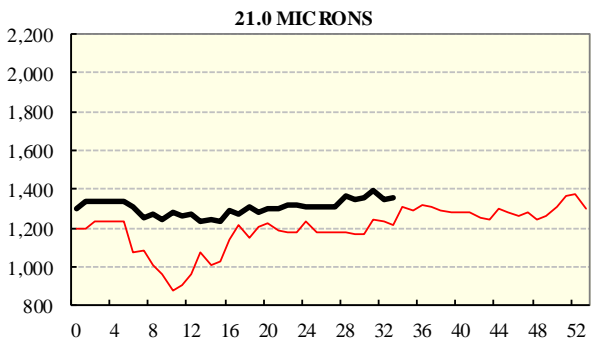
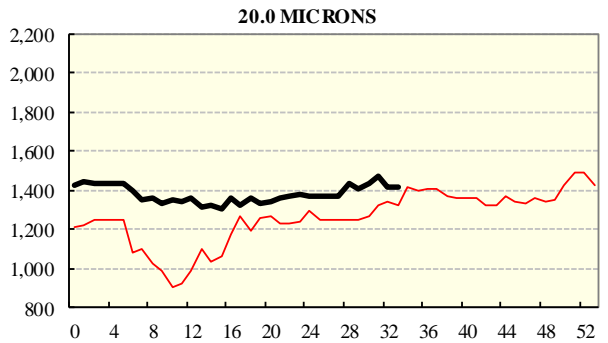
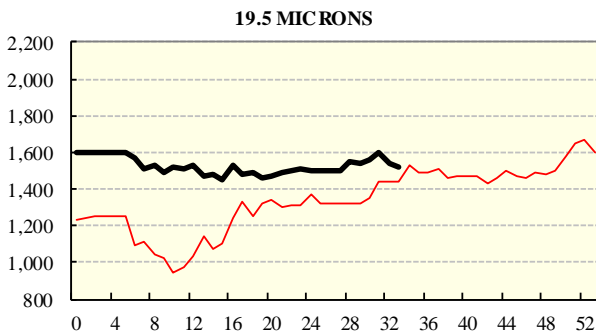
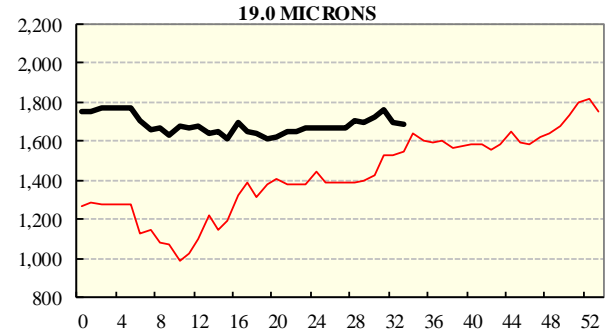
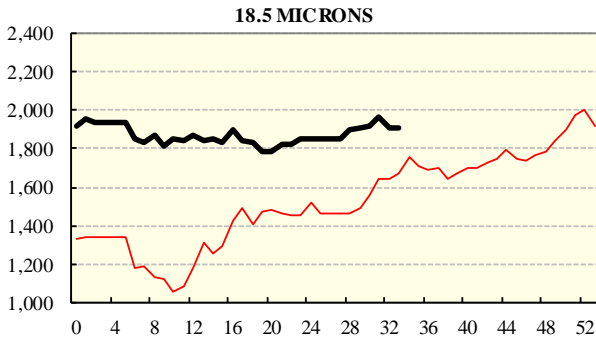
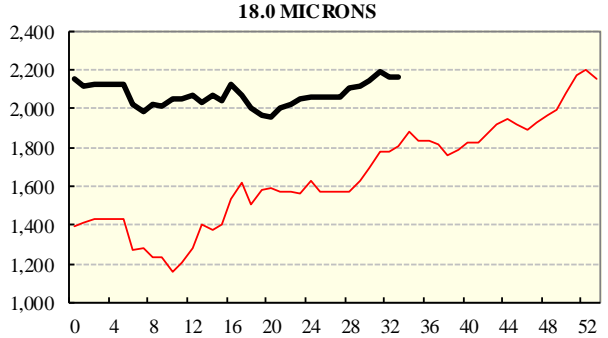
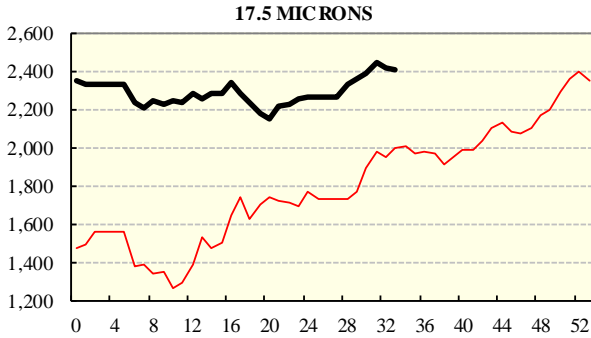
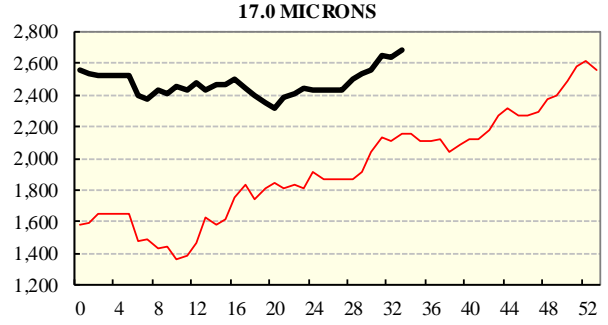
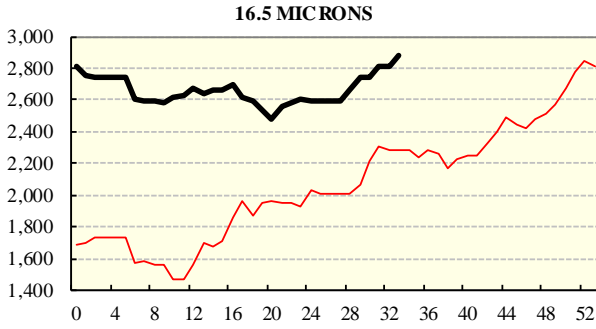
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1511	-5
South	1359	-7
West	1451	-1

BALES OFFERED	
This Year	1,076,309
Last Year	932,609
Difference	+143,700
% Diff	+15.4%
FIRST OFFERED BALES	
Difference	+14.9%
% of Offering	90.8%

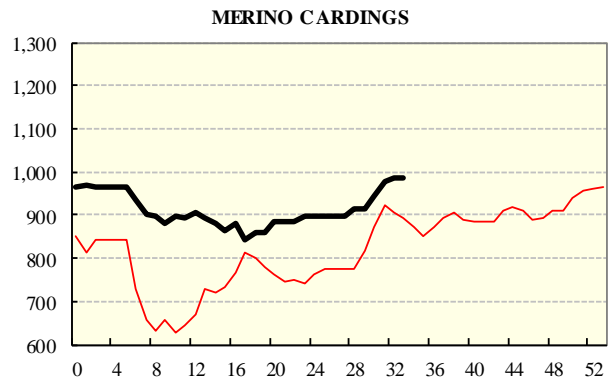
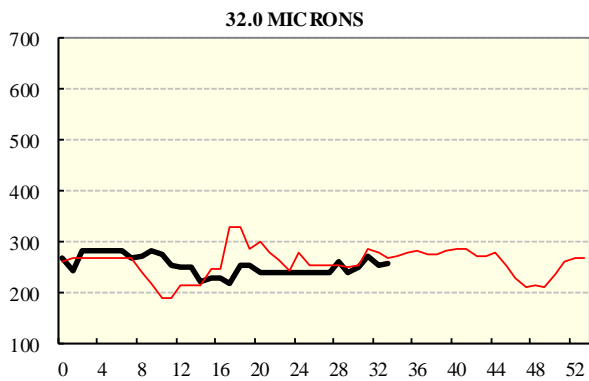
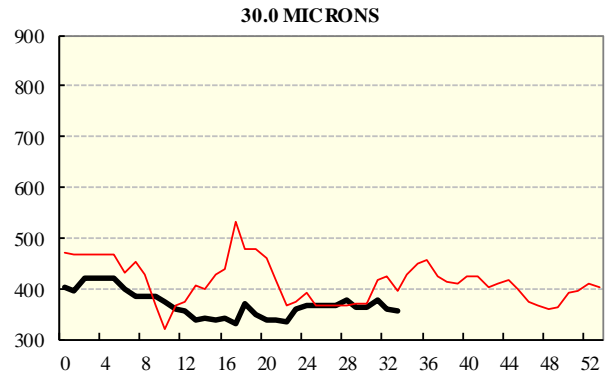
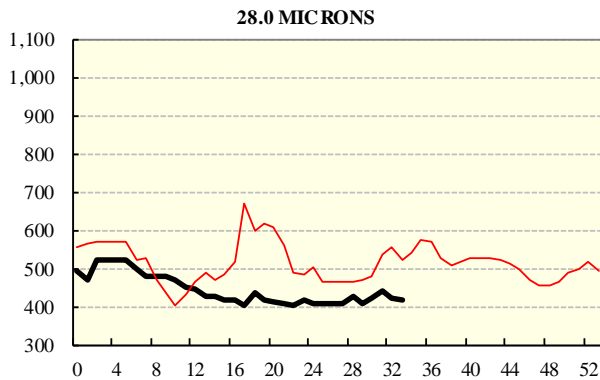
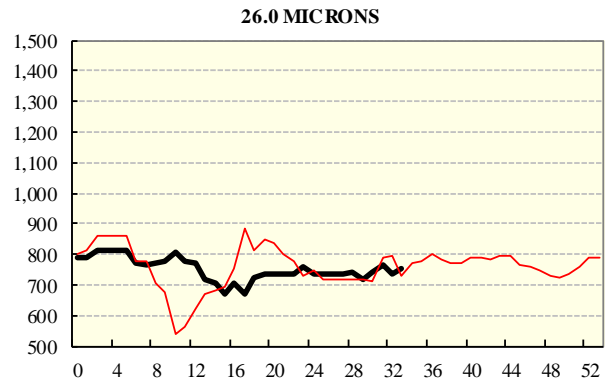
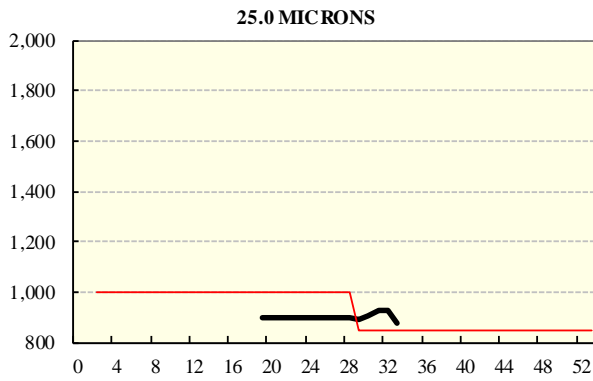
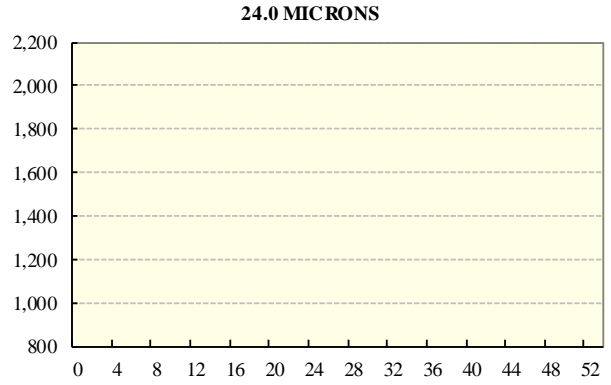
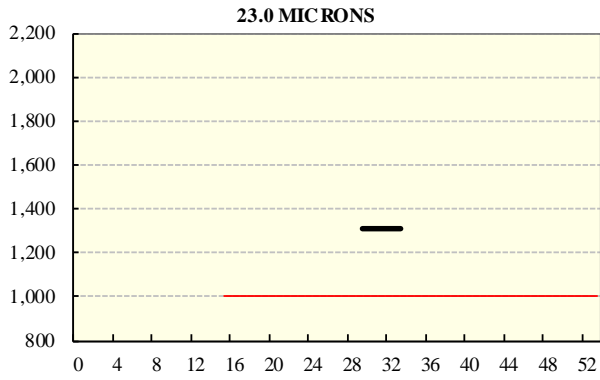
REGION BALES		
This Sale:		
North	11,123	
South	28,692	
West	9,175	
Progressive Totals:		Diff
North	313,527	+21.8%
South	562,953	+14.7%
West	199,829	+8.6%

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)

