

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 21 January 2022 (Week 29)

The AWEX EMI finished 3¢ higher (+0.2%) in Australian currency and 5¢ lower (-0.5%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 29.

The EMI is now 220¢ (18.8%) above its value of 12 months ago, but the gap continues to narrow.

46,256 bales were on offer nationally, compared with 44,295 bales last sale. 10.5% of the offering was passed in after 2.5% of the potential offering was withdrawn prior to sale. 41,399 bales were sold.

AWEX reports that the value of the wool sold was \$68.0 million (\$1,643 per bale), taking the season total to \$1.237 billion (\$1,604 per bale). The number of bales sold at auction this season is now 17.1% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 29)									
Centre	Last Sale		Day-to-Day Changes (Week 29)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	28	1389	+7	-3	-1	+3 (+0.2%)	1392	-5	+3
Northern	28	1465	+17	-1	No Sale	+16 (+1.1%)	1481	+4	+11
Southern	28	1338	+1	-4	-3	-6 (-0.4%)	1332	-12	-4
Western	28	1439	+17	-20	No Sale	-3 (-0.2%)	1436	-10	-1

The market was relatively unchanged this week after the previous week's increases in all Price Indicators. Although relatively unchanged from an overall perspective, it was a different pattern across the individual micron ranges, where the greatest gains were at 16.5 microns (+71¢) before falling away to losses at 18.5 microns and broader; and among the crossbreds.

The US Exchange Rate finished 0.53¢ (-0.7%) lower to close at 72.38¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 38,952 bales to 46,490 bales and to be 3.5% less than in the same period last year. The forecast progressive difference to Week 32 is +15.5%.

In other countries, the South African Cape Wools Indicator was up by 4.9% since last week against a 0.9% appreciation of the Rand against the US Dollar and a 0.8% 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	577¢	803¢	1037¢	1204¢	1395¢

Market Indicators	Week 29	Changes From			
		Four Sales Ago Week 22	Start of the Season	Week 29 Last Year	Season Average to Week 29 Last Year
Eastern Market Indicator	1392	+46 (+3.4%)	-32 (-2.2%)	+220 (+18.8%)	+282 (+26.3%)
Western Market Indicator	1436	+31 (+2.2%)	-16 (-1.1%)	+214 (+17.5%)	+271 (+24.1%)

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 ¢	+71	+40	+23	+10	+7	-9	-9	-19	-17	-5		
Change %	+2.7%	+1.6%	+1.0%	+0.5%	+0.4%	-0.5%	-0.6%	-1.3%	-1.2%	-0.4%		
Since Start of the Season												
Change ¢	-8	+11	+29	-7	-40	-68	-59	-31	+11	+75		
Change %	-0.3%	+0.4%	+1.2%	-0.3%	-2.1%	-3.9%	-3.7%	-2.1%	+0.8%	+6.0%		
Since Week 29 Last Year												
Change ¢	+676	+624	+584	+488	+412	+299	+220	+161	+177	+183		
Change %	+32.8%	+32.6%	+32.9%	+29.9%	+27.6%	+21.4%	+16.6%	+12.9%	+15.1%	+15.9%		

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 ¢		-28	-17	-17	-20	+3
Change %		-3.8%	-4.0%	-4.5%	-7.7%	+0.3%
Since Start of the Season						
Change ¢		-95	-87	-45	-25	-50
Change %		-11.7%	-17.6%	-11.1%	-9.4%	-5.2%
Since Week 29 Last Year						
Change ¢		+40	-3	-59	-7	+98
Change %		+4.7%	-0.4%	-12.6%	-1.9%	+12.0%

MC Average Merino Cardings Price Guide

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Week Ending 21 January 2022 (Week 29)

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 November ABS export data.

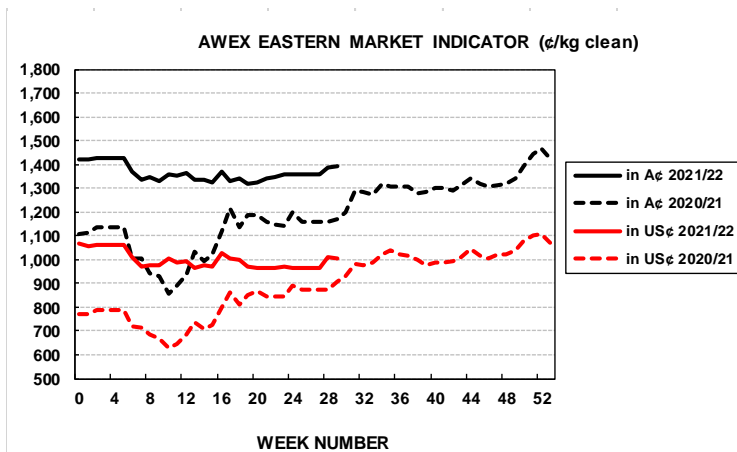
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,543	10,496	8.5%	1.2%	4.9%	9,601
South	22,180	26,119	11.0%	3.0%	8.1%	23,248
West	9,572	9,641	11.3%	2.7%	5.7%	8,550
Australia	44,295	46,256	10.5%	2.5%	6.8%	41,399

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+60,437	+28.9%	+26.9%
+74,321	+18.8%	+18.5%
+6,967	+4.7%	+4.9%
<b>+141,325</b>	<b>+18.8%</b>	<b>+18.3%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 30	Week 31	Week 32	Differences
North	10,656	9,650	12,310	-6.5%
South	22,283	20,410	18,255	-9.7%
West	13,551	8,892	8,750	+16.4%
New Zealand				
Australia	46,490	38,952	39,315	124,757
Differences	+5.1%	-2.2%	-12.9%	-3.5%

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	72.91	-0.08	-0.76	-0.12	-0.07	No	-0.53 (-0.7%)	72.38	71.14	75.26
Euro	63.72	-0.25	-0.36	-0.01	+0.34	Sale	+0.05 (+0.1%)	63.77	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to November	
	November 2021	July to November 2021/22	July to November 2020/21	By Weight	By Value
China	76.7%	81.4%	87.6%	+34.8%	+75.5%
Italy	5.4%	4.8%	1.5%	+354.7%	+538.9%
India	6.8%	4.4%	2.8%	+124.8%	+191.8%
Czech Republic	5.9%	4.4%	4.1%	+56.6%	+92.1%
Korea	0.8%	1.5%	1.8%	+20.8%	+33.1%
Egypt	0.8%	0.7%	0.3%	+243.6%	+375.8%
Thailand	0.8%	0.6%	0.4%	+104.1%	+215.1%
Uruguay	0.4%	0.4%	0.1%	+455.7%	+872.8%
<b>Change all Countries</b>				<b>+45.1%</b>	<b>+91.6%</b>



AVERAGE EMI	
This Year	1356
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1440	+176
South	1301	+144
West	1396	+161

THIS YEAR'S EMI	
This Week	1392
First Week	1420
Low (12/01)	1319
High (11/01)	1428

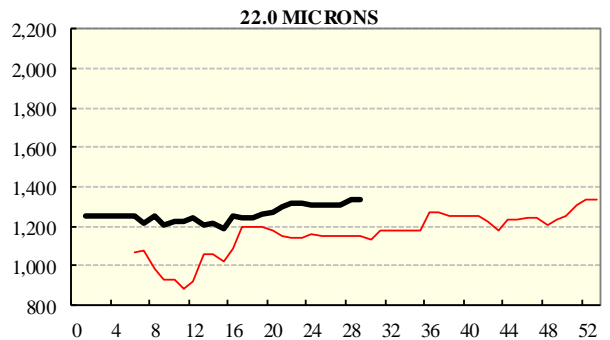
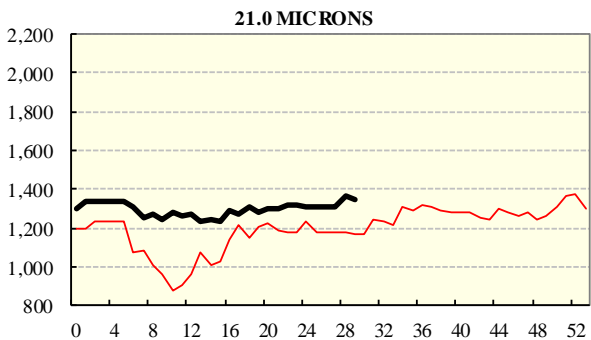
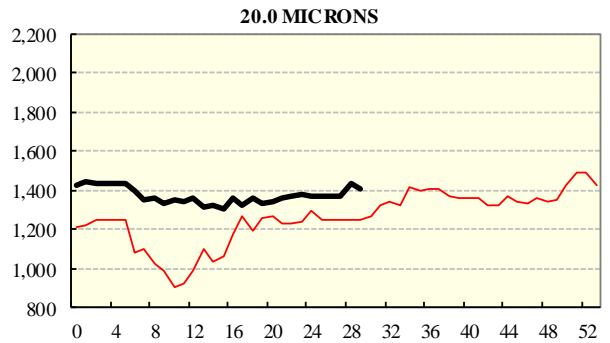
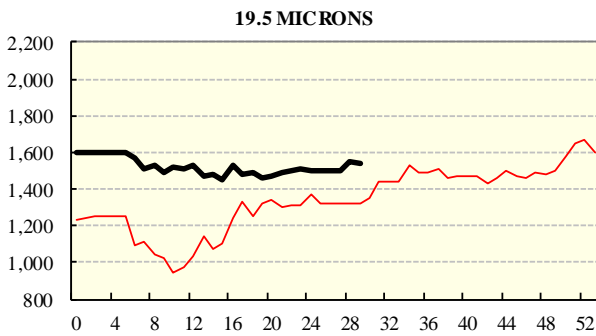
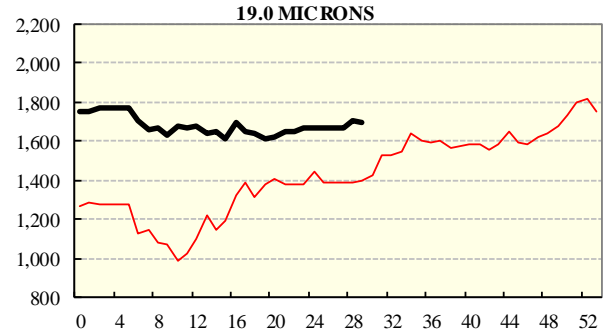
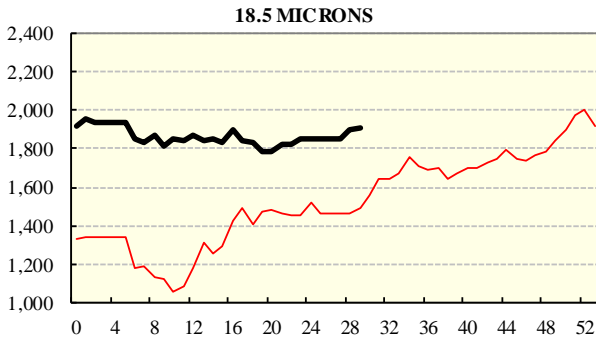
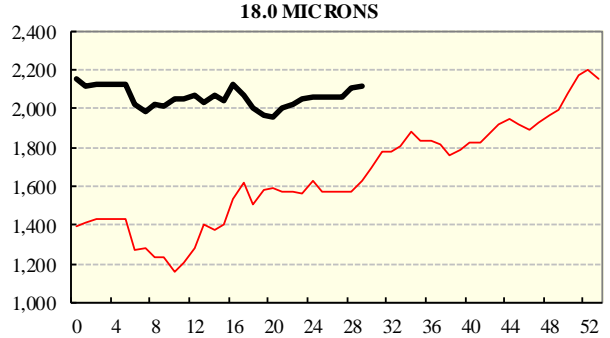
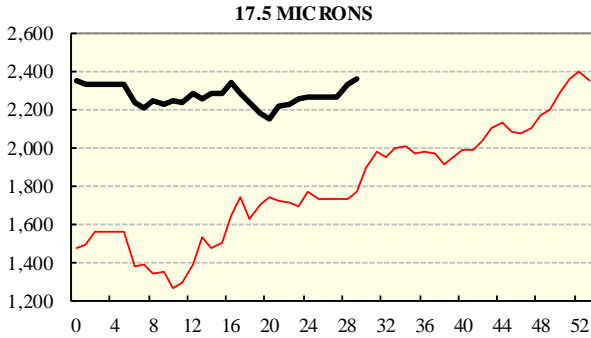
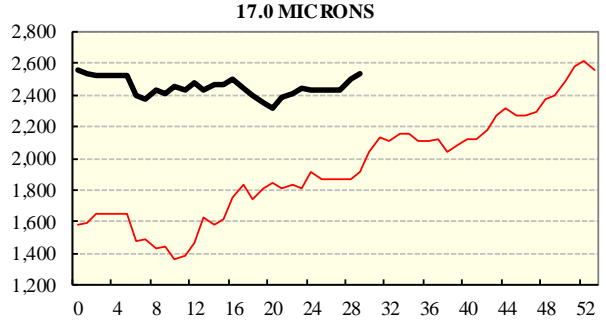
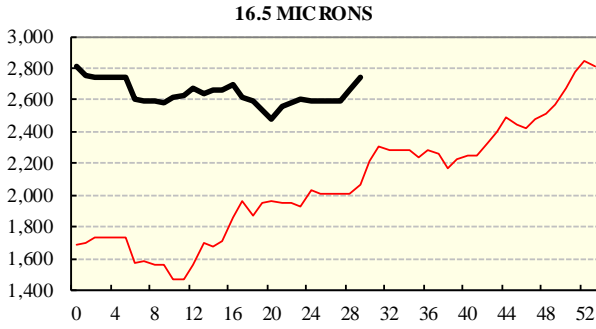
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1481	-35
South	1332	-34
West	1436	-16

BALES OFFERED	
This Year	894,903
Last Year	753,578
Difference	+141,325
% Diff	+18.8%
FIRST OFFERED BALES	
Difference	+18.3%
% of Offering	90.7%

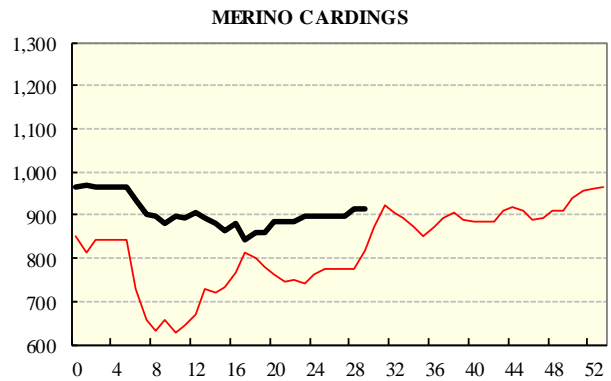
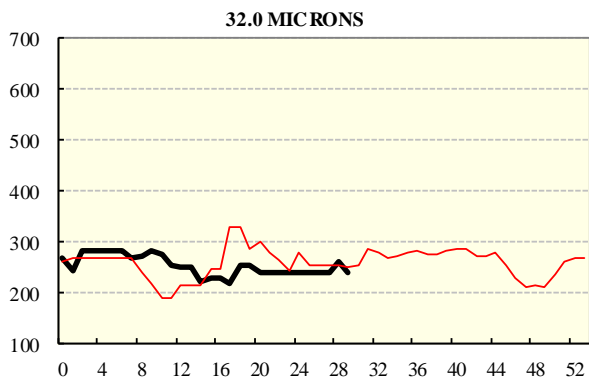
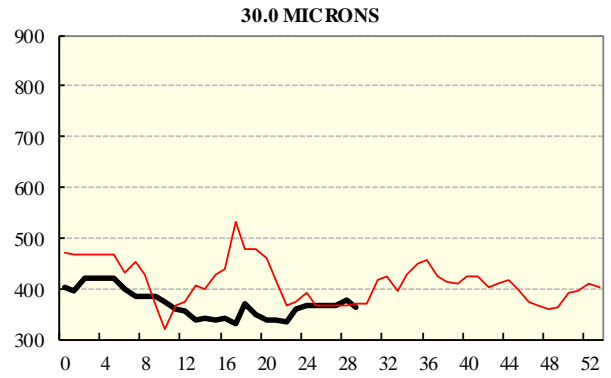
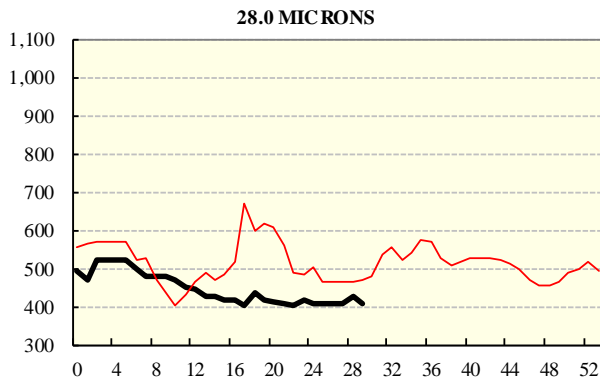
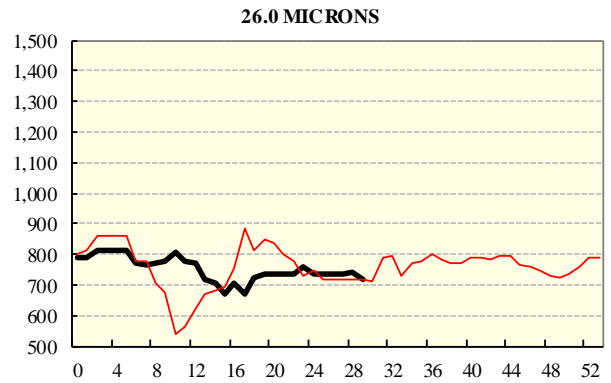
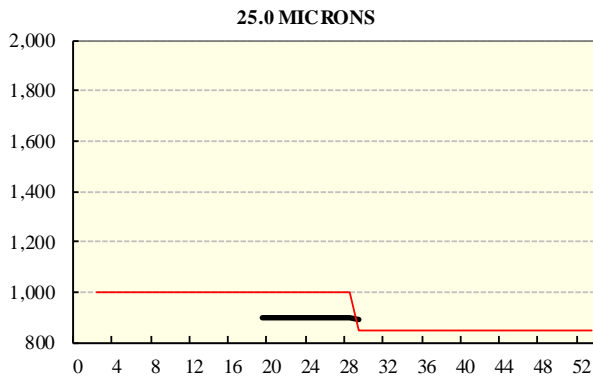
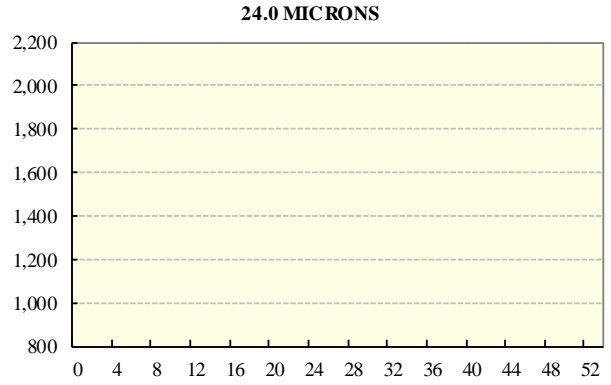
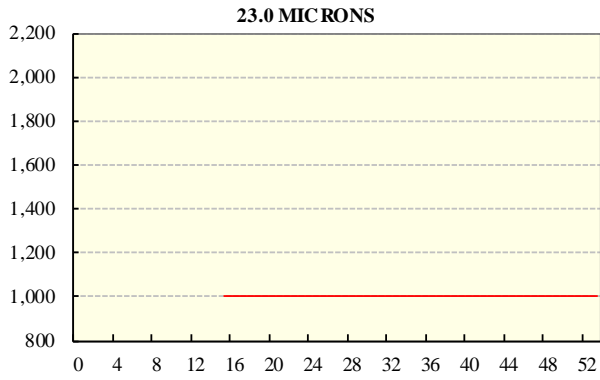
REGION BALES		
This Sale:		Diff
North	10,496	
South	26,119	
West	9,641	
Progressive Totals:		Diff
North	269,448	+28.9%
South	469,912	+18.8%
West	155,543	+4.7%

## 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)

