

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 25 February 2022 (Week 34)

The AWEX EMI finished 1¢ higher (+0.1%) in Australian currency and 5¢ higher (+0.5%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 34.

45,350 bales were on offer nationally, compared with 48,990 bales last sale. 11.8% of the offering was passed in after 3.7% of the potential offering was withdrawn prior to sale. 40,004 bales were sold.

AWEX reports that the value of the wool sold was \$62.0 million (\$1,549 per bale), taking the season total to \$1.572 billion (\$1,618 per bale). The number of bales sold at auction this season is now 13.0% greater than in 2020/21.

The New Zealand Merino Company also offered 1,360 bales in Melbourne on Thursday, of which 15.1% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 34)									
Centre	Last Sale		Day-to-Day Changes (Week 34)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	33	1420	-1	+2	0	+1 (+0.1%)	1421	+5	+11
Northern	33	1511	-2	+4	No Sale	+2 (+0.1%)	1513	+5	+13
Southern	33	1359	0	0	+1	+1 (+0.1%)	1360	+4	+11
Western	33	1451	-8	+16	No Sale	+8 (+0.6%)	1459	+9	+16

The sale got away to a soft start on Tuesday when many of the individual Micron Price Guides (MPGs) moved down. This was reversed on Wednesday and Thursday with an upward movement in most individual MPGs and positive reports from the trade. The greater gains were again at the fine end.

The US Exchange Rate moved up for the fourth week in a row when it finished 0.26¢ (0.4%) higher to close at 71.98¢ on Thursday.

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

In other countries, the South African Cape Wools Indicator was up by 0.5% since last sale against a 2.0% appreciation of the Rand against the US Dollar and a 2.8% appreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 43,250 bales to 51,295 bales and to be 3.6% less than in the same period last year. The forecast progressive difference to Week 37 is +12.5%.

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	620¢	872¢	1144¢	1388¢	No 16.5µ MPG

Market Indicators	Week 34	Changes From			
		Four Sales Ago Week 30	Start of the Season	Week 34 Last Year	Season Average to Week 34 Last Year
Eastern Market Indicator	1421	+14 (+1.0%)	-3 (-0.2%)	+103 (+7.8%)	+258 (+23.2%)
Western Market Indicator	1459	+4 (+0.3%)	+7 (+0.5%)	+87 (+6.3%)	+250 (+21.6%)

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 ¢	+17	+1	+21	+12	+14	-3	+7	+2	-16	-4		
Change %	0.7%	+0.0%	+0.9%	+0.6%	+0.7%	-0.2%	+0.5%	+0.1%	-1.2%	-0.3%		
Since Start of the Season												
Change ¢		+160	+101	+51	-27	-79	-70	-28	+3	+57		
Change %		+6.3%	+4.3%	+2.4%	-1.4%	-4.5%	-4.4%	-1.9%	+0.2%	+4.5%		
Since Week 34 Last Year												
Change ¢		+533	+422	+298	+165	+43	-4	+1	+27			
Change %		+24.8%	+21.0%	+15.9%	+9.4%	+2.6%	-0.3%	+0.1%	+2.1%			

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	0	-2		-2
Change %		-0.8%	0.0%	-0.6%		-0.2%
Since Start of the Season						
Change ¢		-63	-77	-55		+18
Change %		-7.8%	-15.6%	-13.5%		+1.9%
Since Week 34 Last Year						
Change ¢		-25	-121	-74		+113
Change %		-3.2%	-22.4%	-17.4%		+13.0%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 25 February 2022 (Week 34)

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.

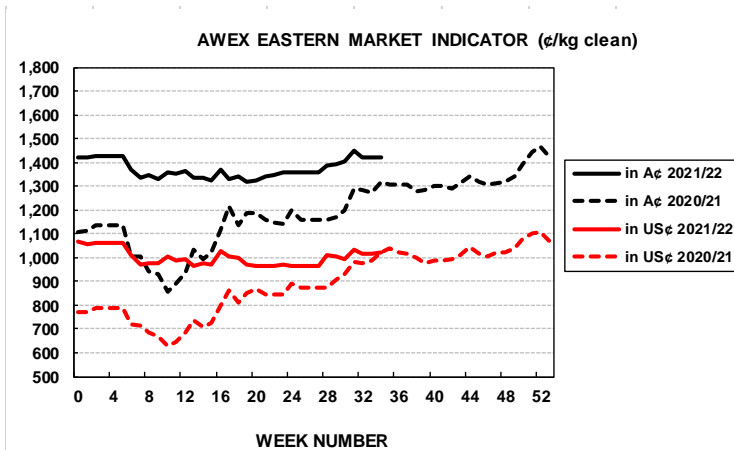
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,123	12,675	11.6%	1.6%	6.1%	11,200
South	28,692	23,320	8.9%	3.5%	7.8%	21,233
West	9,175	9,355	19.1%	6.8%	24.3%	7,571
Australia	48,990	45,350	11.8%	3.7%	10.7%	40,004

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+57,753	+21.5%	+19.9%
+71,957	+14.0%	+13.4%
+15,368	+7.9%	+7.5%
<b>+144,674</b>	<b>+14.8%</b>	<b>+14.0%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 35	Week 36	Week 37	Differences
North	14,923	12,850	11,090	-0.6%
South	26,295	21,100	23,177	-4.4%
West	10,077	9,300	9,150	-5.7%
New Zealand				
Australia	51,295	43,250	43,417	137,962
Differences	+2.3%	-7.1%	-6.6%	-3.6%

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	71.72	+0.34	+0.09	-0.13	+0.33	No	+0.26 (+0.4%)	71.98	70.82	75.26
Euro	63.23	+0.18	+0.09	+0.24	+0.15	Sale	+0.75 (+1.2%)	63.98	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%
<b>Change all Countries</b>				<b>+33.4%</b>	<b>+73.5%</b>



AVERAGE EMI	
This Year	1368
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1454	+189
South	1312	+155
West	1408	+173

THIS YEAR'S EMI	
This Week	1421
First Week	1420
Low (12/01)	1319
High (13/01)	1449

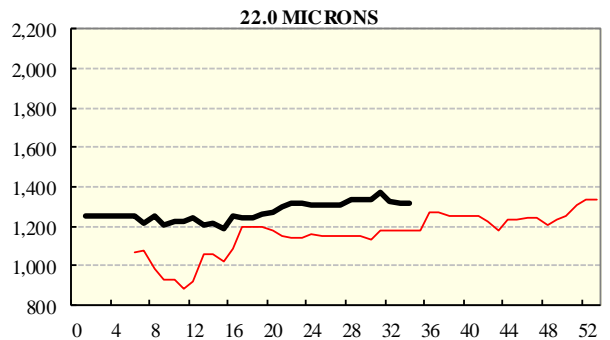
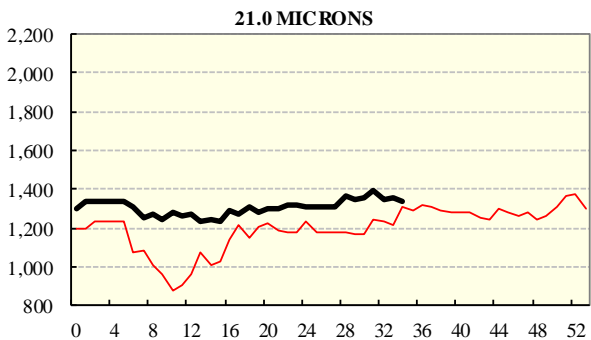
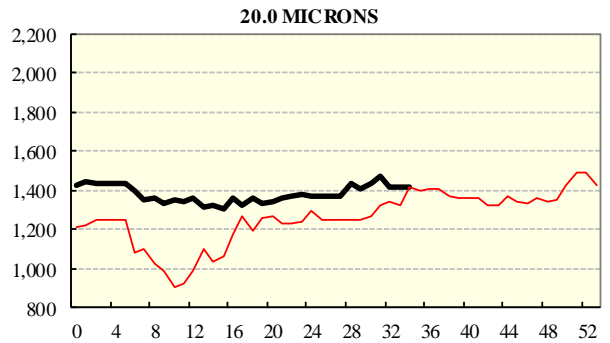
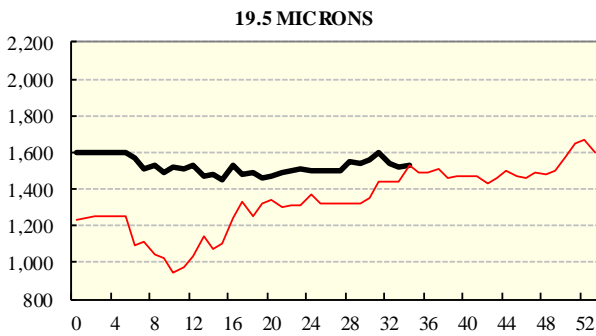
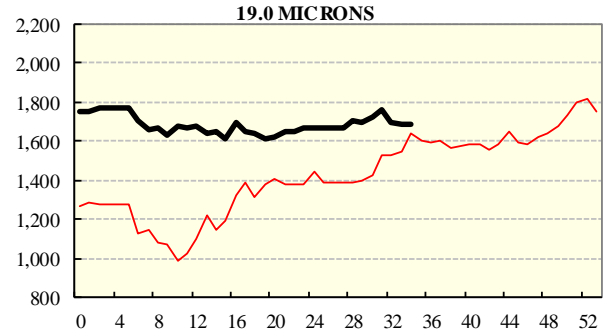
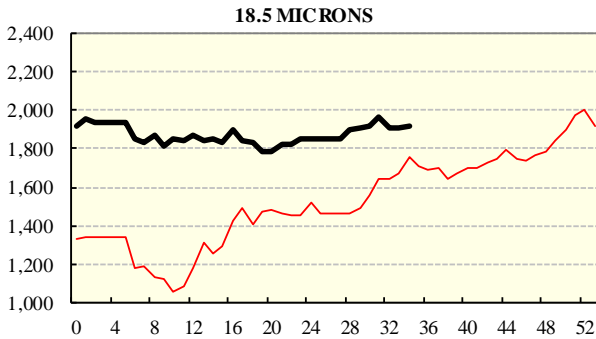
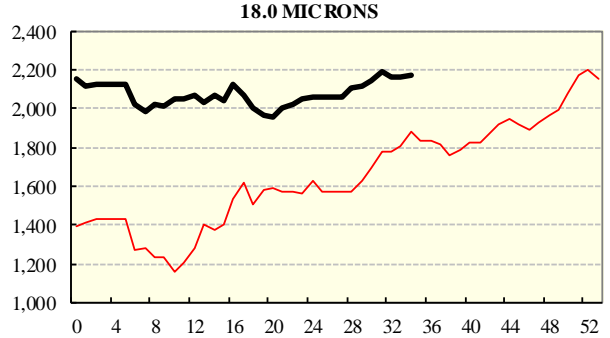
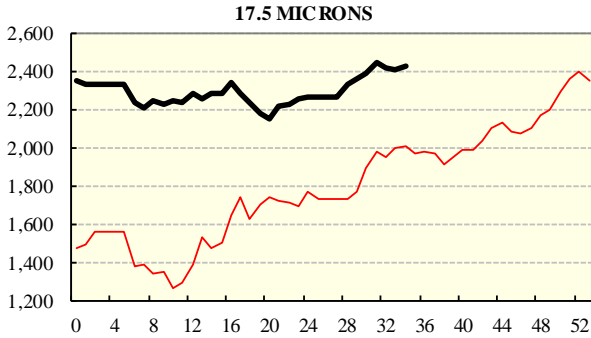
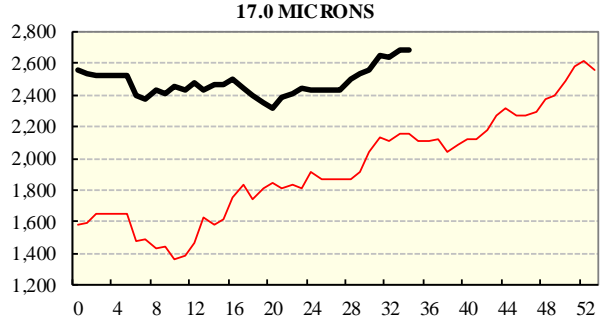
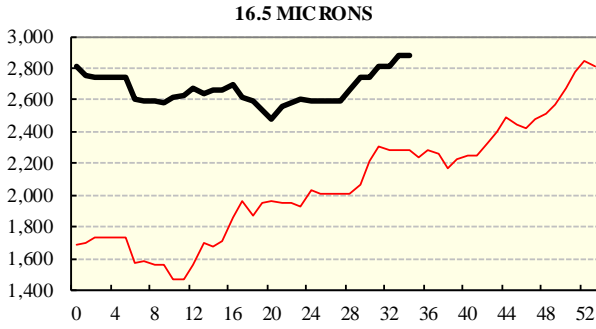
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1513	-3
South	1360	-6
West	1459	+7

BALES OFFERED	
This Year	1,121,659
Last Year	976,985
Difference	+144,674
% Diff	+14.8%
FIRST OFFERED BALES	
Difference	+14.0%
% of Offering	90.8%

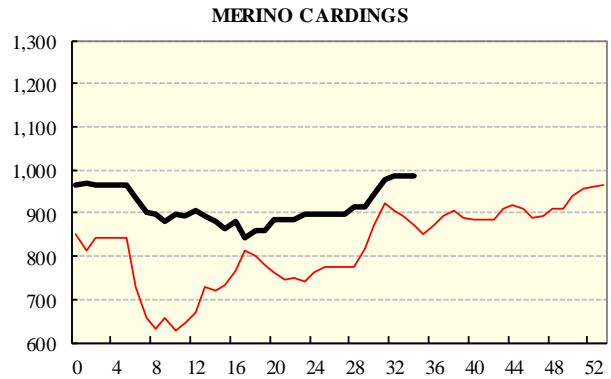
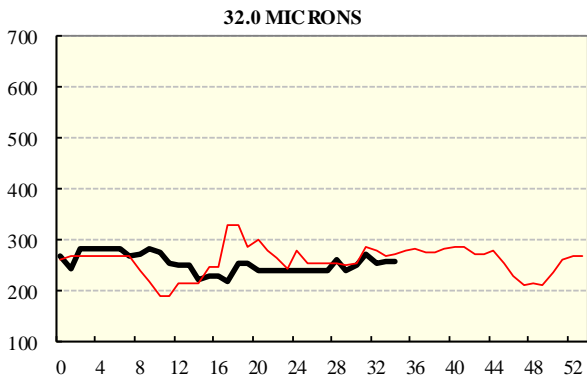
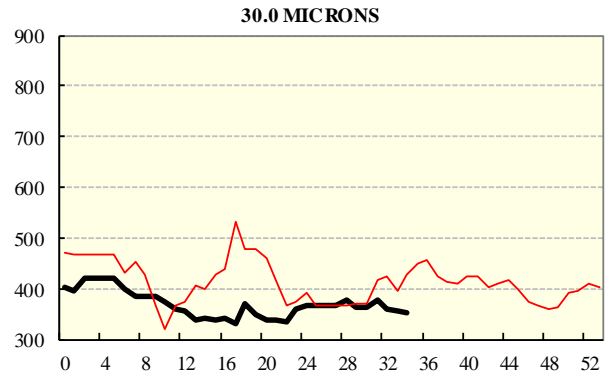
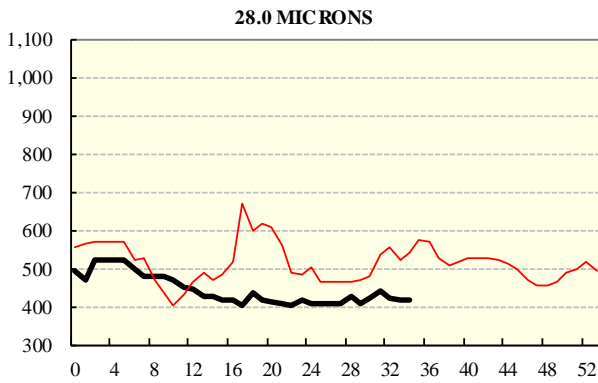
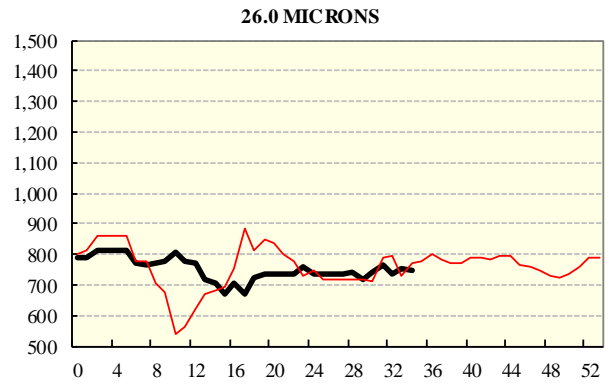
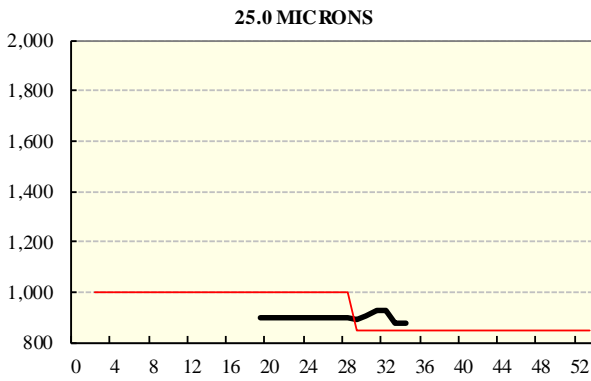
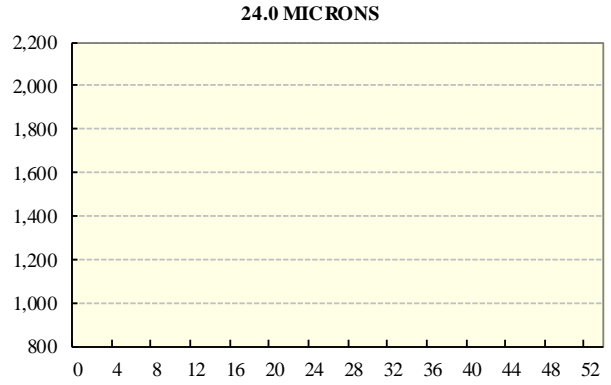
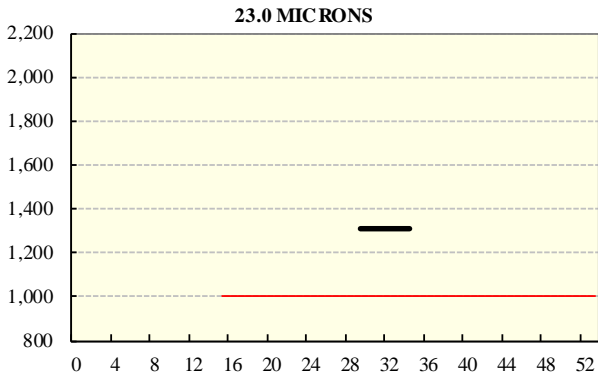
REGION BALES		
This Sale:		Diff
North	12,675	
South	23,320	
West	9,355	
Progressive Totals:		Diff
North	326,202	+21.5%
South	586,273	+14.0%
West	209,184	+7.9%

## 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)

