

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 2 December 2022 (Week 22)

The AWEX EMI finished at 1224¢, 32¢ lower (-2.5%) in Australian currency and 14¢ lower (-1.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 22.

37,347 bales were on offer nationally, compared with 31,822 bales last sale. 17.2% of the offering was passed in after 3.3% of the potential offering was withdrawn prior to sale. 30,919 bales were sold.

AWEX reports that the value of the wool sold was \$46.0 million (\$1,488 per bale), taking the season total to \$983.0 million (\$1,588 per bale). The number of bales sold at auction this season is now 0.2% greater than in 2021/22.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 22)

Centre	Last Sale		Day-to-Day Changes (Week 22)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	21	1256	-17	-15	No Sale	-32 (-2.5%)	1224	-14	-16
Northern	21	1336	-11	-15	No Sale	-26 (-1.9%)	1310	-10	-13
Southern	21	1202	-20	-16	No Sale	-36 (-3.0%)	1166	-17	-19
Western	21	1408	-18	-20	No Sale	-38 (-2.7%)	1370	-17	-20

Last week's gains were not sustained when prices fell across almost all types and Fibre Diameters, of which the least falls were at the fine end of the Merino market. There was strong seller resistance to the falls, with sellers passing-in 17.2% of the offering (including 28.9% in Fremantle).

The US Exchange Rate finished 0.59¢ (0.9%) higher to close at 66.98¢ on Wednesday.

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

Looking ahead, there are only two more sales prior to Christmas. They are currently expected to be 44,775 bales and 43,769 bales; and to be 12.1% more than in the same two weeks last year. If so, they will be the largest sales since the first sale after the mid-year break.

The forecast progressive difference to Week 24 is now -0.1%.

In other countries, South African prices eased by 6.1% for non-RWS wools and by 4.4% for RWS wools since the previous week. Sales are now in recess and will resume on the 11<sup>th</sup> January.

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	414¢	512¢	703¢	840¢	937¢

Market Indicators	Week 22	Changes From			
		Four Sales Ago Week 18	Start of the Season	Week 22 Last Year	Season Average to Week 22 Last Year
Eastern Market Indicator	1224	-37 (-2.9%)	-174 (-12.4%)	-122 (-9.1%)	-115 (-8.5%)
Western Market Indicator	1370	-24 (-1.7%)	-110 (-7.4%)	-35 (-2.5%)	+33 (+2.4%)

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	-15	-48	-46	-51	-42	-38	-36	-35	-33		
Change %	-0.1%	-0.7%	-2.4%	-2.6%	-3.0%	-2.7%	-2.5%	-2.5%	-2.6%	-2.6%		
Since Start of the Season												
Change ¢	-719	-590	-475	-372	-243	-162	-107	-76	-102	-139		
Change %	-24.5%	-21.9%	-19.6%	-17.5%	-13.0%	-9.6%	-6.9%	-5.2%	-7.3%	-10.2%		
Since Week 22 Last Year												
Change ¢	-362	-309	-270	-263	-198	-119	-41	+19	-15	-91		
Change %	-14.0%	-12.8%	-12.1%	-13.0%	-10.8%	-7.2%	-2.7%	+1.4%	-1.1%	-6.9%		

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 ¢			-10	-11	-13	-2
Change %			-1.6%	-3.3%	-4.3%	-0.2%
Since Start of the Season						
Change ¢			-97	-79	-34	-33
Change %			-13.8%	-19.6%	-10.5%	-3.6%
Since Week 22 Last Year						
Change ¢			-128	-80	-43	-4
Change %			-17.4%	-19.8%	-12.9%	-0.5%

MC Average Merino Cardings Price Guide

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For further information

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# AWIS WOOL MARKET REVIEW

Week Ending 2 December 2022 (Week 22)

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.

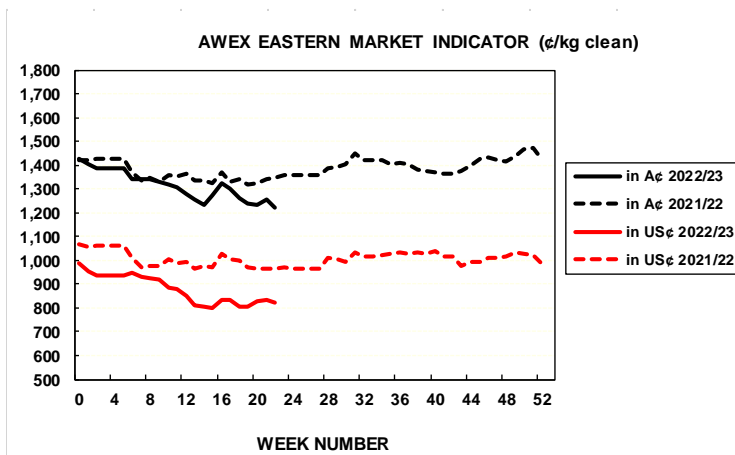
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	7,540	10,439	11.2%	1.2%	6.0%	9,268
South	17,539	18,890	15.6%	4.9%	10.4%	15,949
West	6,743	8,018	28.9%	2.1%	13.8%	5,702
<b>Australia</b>	<b>31,822</b>	<b>37,347</b>	<b>17.2%</b>	<b>3.3%</b>	<b>9.9%</b>	<b>30,919</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
-2,566	-1.1%	-0.4%
-14,215	-3.8%	-5.2%
+6,693	+5.5%	+5.5%
<b>-10,088</b>	<b>-1.4%</b>	<b>-2.0%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 23	Week 24	Week 25	Differences
North	11,494	10,945	No Sale	+3.7%
South	25,689	24,904	No Sale	+16.5%
West	7,592	7,920	No Sale	+11.2%
New Zealand	2,000			
<b>Australia</b>	<b>44,775</b>	<b>43,769</b>		<b>88,544</b>
<b>Differences</b>	<b>+17.5%</b>	<b>+7.0%</b>		<b>+12.1%</b>

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	66.39	+1.36	-0.82	+0.13	-0.08	No	+0.59 (+0.9%)	66.98	62.71	70.75
Euro	64.35	+0.66	-0.42	-0.07	+0.16	Sale	+0.33 (+0.5%)	64.68	64.14	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	September 2022	July to September 2022/23	July to September 2021/22	July to September By Weight	July to September By Value
China	82.8%	83.0%	84.6%	+6.8%	+3.7%
India	5.5%	6.7%	3.8%	+94.0%	+111.7%
Italy	5.1%	4.4%	3.7%	+30.0%	+58.0%
Czech Republic	1.6%	1.8%	3.4%	-43.3%	-43.9%
Korea	1.4%	1.2%	1.6%	-17.1%	-16.0%
Thailand	0.7%	0.6%	0.4%	+58.4%	+71.6%
Egypt	0.6%	0.6%	1.0%	+18.1%	+49.8%
Germany	0.8%	0.4%	0.2%	+96.6%	+70.5%
<b>Change all Countries</b>				<b>+9.0%</b>	<b>+9.9%</b>



AVERAGE EMI	
This Year	1298
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1381	-93
South	1242	-83
West	1423	-7

THIS YEAR'S EMI	
This Week	1224
First Week	1407
Low (14/01)	1224
High (9/01)	1407

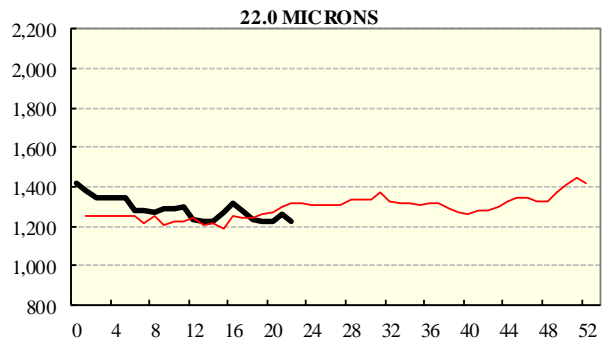
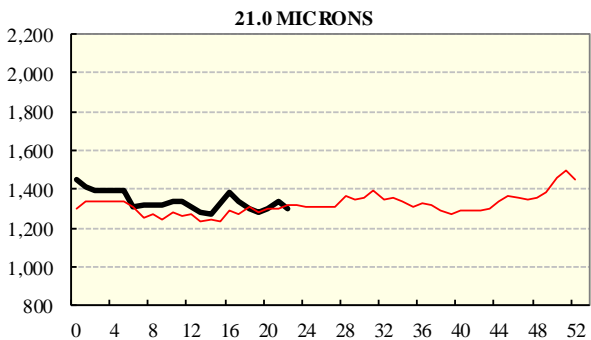
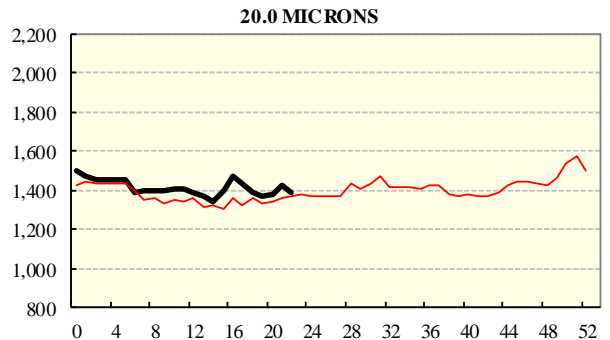
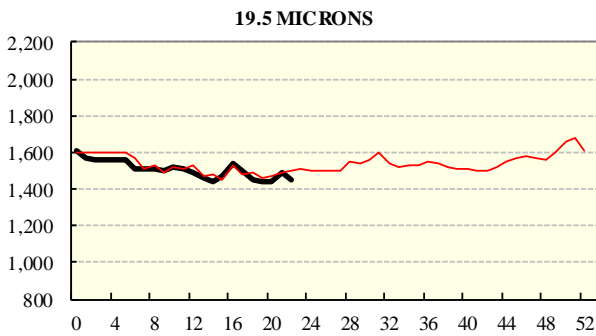
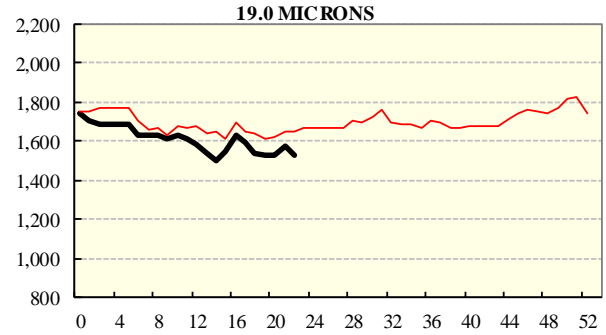
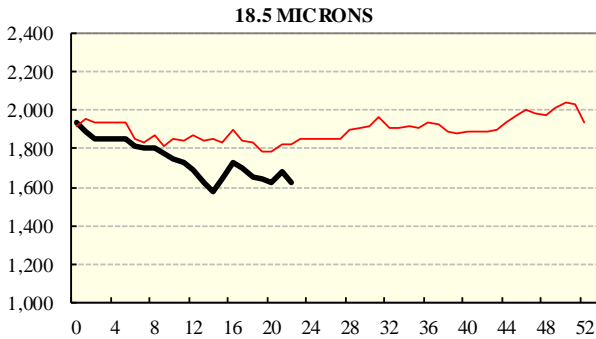
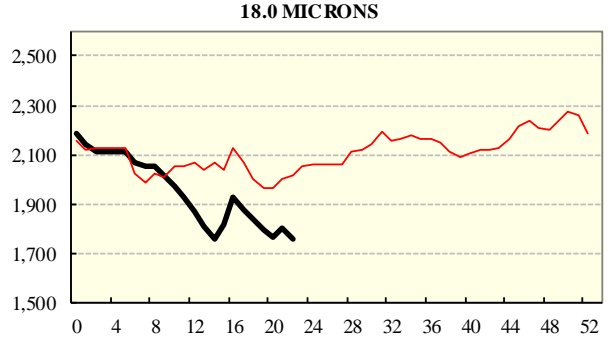
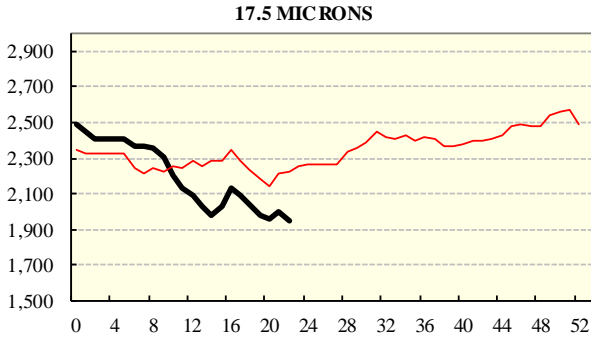
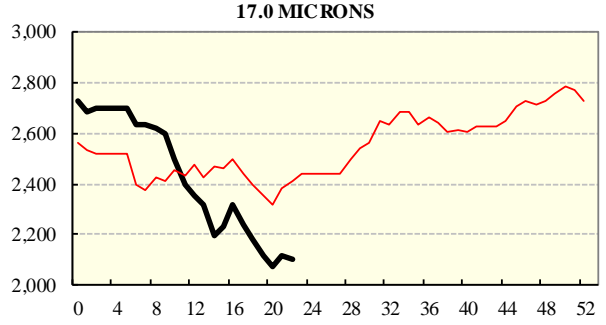
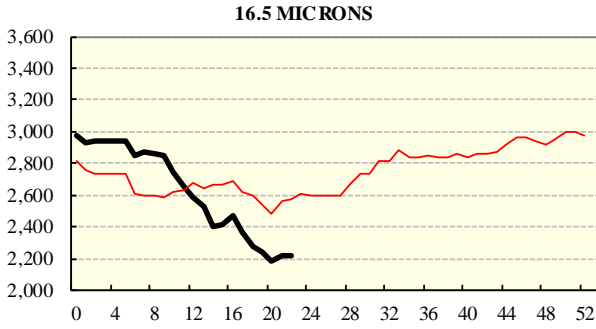
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1310	-164
South	1166	-181
West	1370	-110

BALES OFFERED	
This Year	715,269
Last Year	725,357
Difference	-10,088
% Diff	-1.4%
FIRST OFFERED BALES	
Difference	-2.0%
% of Offering	90.5%

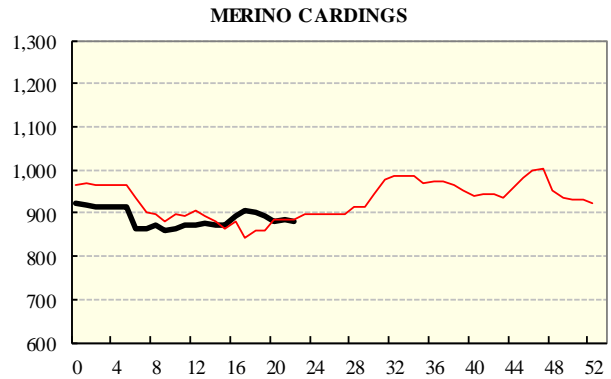
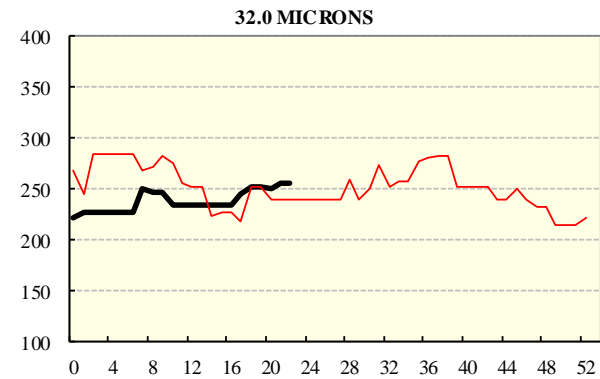
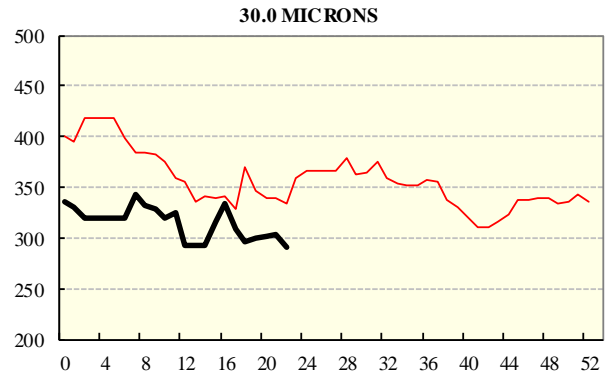
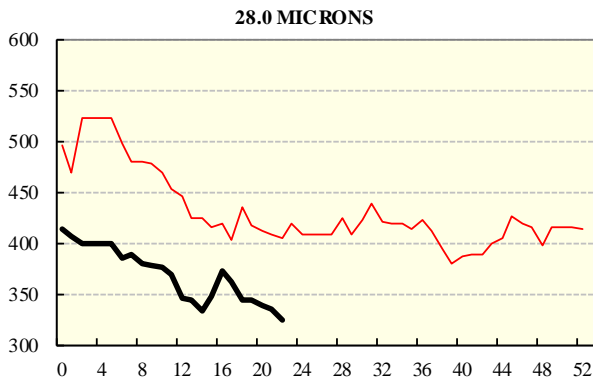
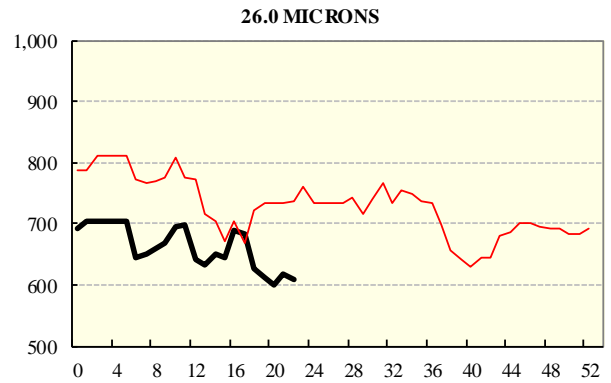
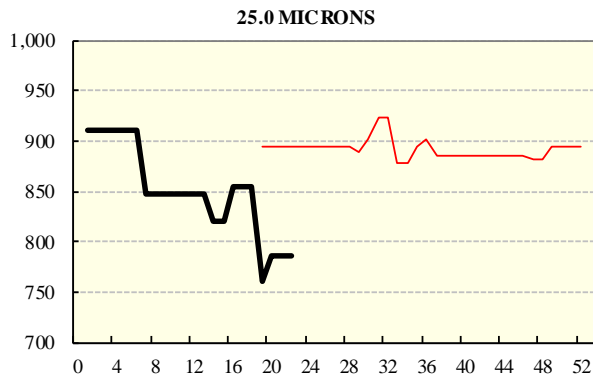
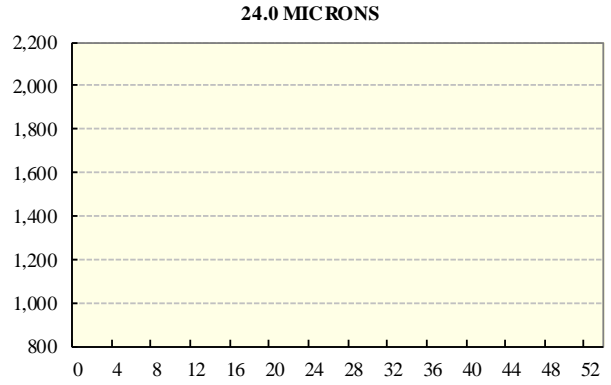
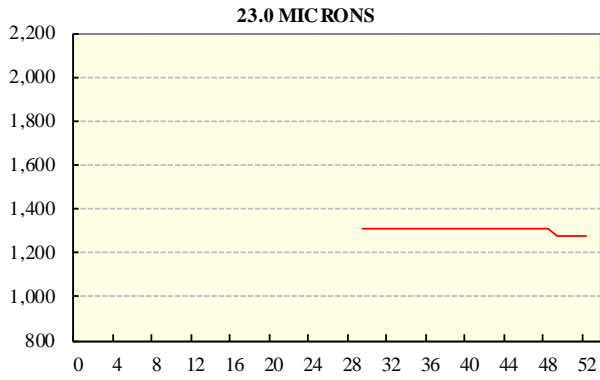
REGION BALES		
This Sale:		Diff
North	10,439	
South	18,890	
West	8,018	
Progressive Totals:		Diff
North	222,207	-1.1%
South	363,984	-3.8%
West	129,078	+5.5%

## AVERAGE AWEX MICRON PRICE GUIDES

2022/23 ( black graph line) and 2021/22 (red graph line)



**AVERAGE AWEX MICRON PRICE GUIDES**  
2022/23 ( black graph line) and 2021/22 (red graph line)



### EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

