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AWIS WOOL MARKET REVIEW

Week Ending 10 February 2023 (Week 32)

The AWEX EMI finished 44¢ higher (+3.2%) in Australian currency and 16¢ higher (+1.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 32.

The closing EMI (also 1400¢) was the highest since the first sale in July last year.

49,324 bales were on offer nationally, compared with 38,516 bales last sale. 5.7% of the offering was passed in after 2.1% of the potential offering was withdrawn prior to sale. 46,509 bales were sold.

AWEX reports that the value of the wool sold was \$79.0 million (\$1,699 per bale), taking the season total to \$1.434 billion (\$1,575 per bale). The number of bales sold at auction this season is now 2.4% greater than in 2021/22.

| Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 32) | | | | | | | | | |
|---|-----------|-----------|------------------------------|-----------|----------|---------------------|-------------------|----------------------|--------|
| Centre | Last Sale | | Day-to-Day Changes (Week 32) | | | Sale-to-Sale Change | Closing Indicator | Sale-to-Sale Changes | |
| | Week | Indicator | Tuesday | Wednesday | Thursday | | | US ¢ | Euro ¢ |
| Eastern | 31 | 1356 | +44 | +3 | -3 | +44 (+3.2%) | 1400 | +16 | +25 |
| Northern | 31 | 1433 | +42 | -2 | No Sale | +40 (+2.8%) | 1473 | +11 | +23 |
| Southern | 31 | 1304 | +46 | +7 | -5 | +48 (+3.7%) | 1352 | +18 | +28 |
| Western | 31 | 1510 | +56 | +4 | No Sale | +60 (+4.0%) | 1570 | +25 | +35 |

It was a good week, commencing on Tuesday when the EMI rose by 3.2% and the WMI by 3.7%; and there were increases across all types and micron ranges in all centres. The increases were greatest at the broad end of the Merinos. The market steadied on Wednesday, before easing among the Merinos on Thursday.

The market was helped in Australian currency when the US Exchange Rate finished 1.14¢ (-1.6%) lower to close at 69.54¢ on Thursday.

Buyers for China were dominant, with support from buyers for India

Looking ahead, offerings for the coming three sales are expected to range from 45,572 bales to 58,867 bales and to be 6.1% more than in the same period last year. The forecast progressive difference to Week 35 is +1.2%.

In other countries, the South African Cape Wools Indicator was up by 3.5% since last week against a fall of 1.39% in the US exchange rate and a fall of 0.13% 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 | 478¢ | 642¢ | 789¢ | 973¢ | 1049¢ |

| Market Indicators | Week 32 | Changes From | | | |
|--------------------------|---------|------------------------|---------------------|-------------------|-------------------------------------|
| | | Four Sales Ago Week 28 | Start of the Season | Week 32 Last Year | Season Average to Week 32 Last Year |
| Eastern Market Indicator | 1400 | +67 (+5.0%) | +2 (+0.1%) | -22 (-1.5%) | -55 (-4.0%) |
| Western Market Indicator | 1570 | +103 (+7.0%) | +90 (+6.1%) | +127 (+8.8%) | +37 (+2.6%) |

| 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 ¢ | +68 | +64 | +45 | +65 | +71 | +68 | +65 | +44 | +70 | | | |
| Change % | +2.8% | +2.7% | +2.1% | +3.2% | +3.9% | +4.0% | +4.0% | +2.8% | +4.8% | | | |
| Since Start of the Season | | | | | | | | | | | | |
| Change ¢ | -441 | -280 | -216 | -50 | +29 | +77 | +112 | +137 | +140 | +75 | | |
| Change % | -15.0% | -10.4% | -8.9% | -2.3% | +1.5% | +4.5% | +7.2% | +9.4% | +10.0% | +5.5% | | |
| Since Week 32 Last Year | | | | | | | | | | | | |
| Change ¢ | -323 | -225 | -206 | -82 | -10 | +73 | +133 | +178 | +194 | +109 | | |
| Change % | -11.5% | -8.5% | -8.5% | -3.8% | -0.5% | +4.3% | +8.6% | +12.5% | +14.4% | +8.2% | | |

| 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 ¢ | +4 | -18 | +11 | +15 | +5 | +25 |
| Change % | +0.5% | -3.0% | +3.2% | +5.0% | +2.2% | +2.8% |
| Since Start of the Season | | | | | | |
| Change ¢ | -119 | -126 | -49 | -12 | +1 | +17 |
| Change % | -13.1% | -17.9% | -12.2% | -3.7% | +0.4% | +1.9% |
| Since Week 32 Last Year | | | | | | |
| Change ¢ | | -155 | -67 | -46 | -25 | -54 |
| Change % | | -21.1% | -15.9% | -12.8% | -9.9% | -5.5% |

MC Average Merino Cardings Price Guide

AWIS WOOL MARKET REVIEW

Week Ending 10 February 2023 (Week 32)

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.

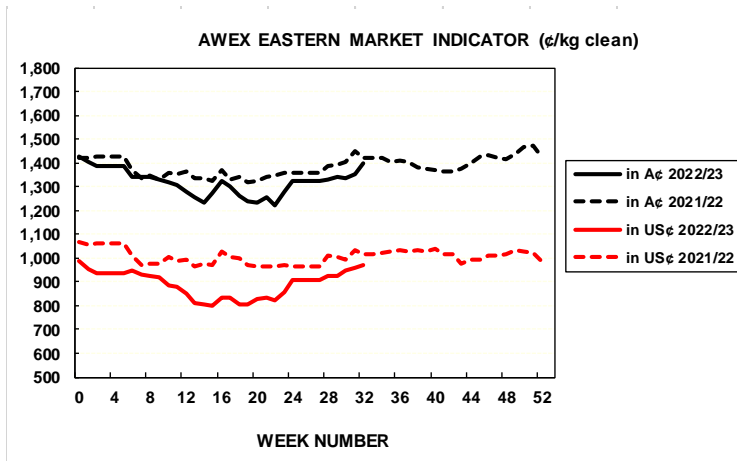
| Details of this Week's Offering and the Comparison with the Previous Sale's Offering | | | | | | |
|--|-----------|-----------|-----------|-----------------------|------------|------------|
| Centre | Last Sale | This Sale | | | | |
| | Offering | Offering | Passed-In | Withdrawn Before Sale | Re-Offered | Bales Sold |
| North | 12,134 | 13,834 | 3.8% | 0.8% | 7.7% | 13,311 |
| South | 19,160 | 23,715 | 7.6% | 2.8% | 8.4% | 21,906 |
| West | 7,222 | 11,775 | 4.1% | 2.0% | 15.4% | 11,292 |
| Australia | 38,516 | 49,324 | 5.7% | 2.1% | 9.9% | 46,509 |

| Progressive Changes from Last Year | | |
|------------------------------------|-------|----------------------------|
| All Bales | | 1 st Time Bales |
| Bales | % | % |
| +8,123 | +2.7% | +3.7% |
| -4,986 | -0.9% | -1.6% |
| +1,621 | +0.9% | -0.2% |
| +4,758 | +0.5% | +0.2% |

| Next Sale Offerings and Year-on-Year Differences | | | | |
|--|---------|---------|---------|-------------|
| Centre | Week 33 | Week 34 | Week 35 | Differences |
| North | 13,377 | 10,425 | 11,445 | -9.2% |
| South | 31,920 | 29,065 | 24,847 | +11.2% |
| West | 13,570 | 9,290 | 9,280 | +12.8% |
| New Zealand | | 3,950 | | |
| Australia | 58,867 | 48,780 | 45,572 | 153,219 |
| Differences | +20.2% | +7.6% | -9.1% | +6.1% |

| 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 | 70.68 | -0.06 | -1.19 | -0.12 | +0.33 | -1.14 | -1.14 (-1.6%) | 69.54 | 62.71 | 71.02 |
| Euro | 65.04 | -0.21 | -0.52 | +0.27 | +0.30 | -0.24 | -0.24 (-0.4%) | 64.80 | 63.95 | 69.45 |

| Country | % Share of Australia's Wool Exports by Weight of Wool Shipped | | | Year-on-Year % Change | |
|----------------------|---|--------------------------|--------------------------|-----------------------|----------|
| | December 2022 | July to December 2022/23 | July to December 2021/22 | By Weight | By Value |
| China | 78.8% | 81.7% | 81.3% | -0.2% | -4.4% |
| India | 6.0% | 6.5% | 4.4% | +47.0% | +46.6% |
| Italy | 4.2% | 4.3% | 5.0% | -14.7% | -2.0% |
| Czech Republic | 4.3% | 2.7% | 4.3% | -38.0% | -38.0% |
| Korea | 1.3% | 1.4% | 1.5% | -7.6% | -11.5% |
| Egypt | 1.2% | 0.8% | 1.0% | +34.9% | +46.2% |
| Thailand | 1.3% | 0.7% | 0.5% | +42.5% | +44.8% |
| Germany | 0.4% | 0.4% | 0.4% | -4.8% | +1.7% |
| Change all Countries | | | | -0.7% | -2.9% |



| AVERAGE EMI | |
|-------------|------|
| This Year | 1309 |
| Last Year | 1385 |
| 2020/21 | 1199 |
| 2019/20 | 1448 |
| 2018/19 | 1939 |

| SEASON AVERAGES | | |
|-----------------|-----------|------|
| Region | This Year | Diff |
| North | 1389 | -85 |
| South | 1255 | -70 |
| West | 1441 | +11 |

| THIS YEAR'S EMI | |
|-----------------|------|
| This Week | 1400 |
| First Week | 1407 |
| Low (14/01) | 1224 |
| High (9/01) | 1407 |

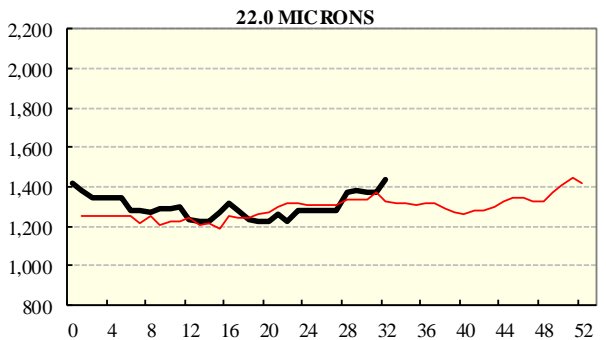
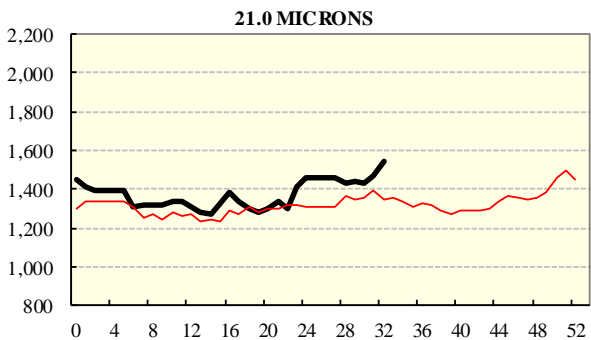
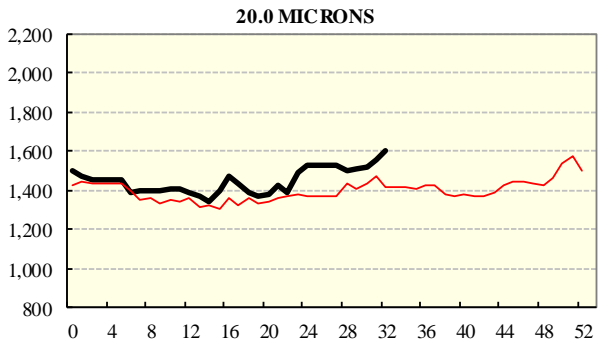
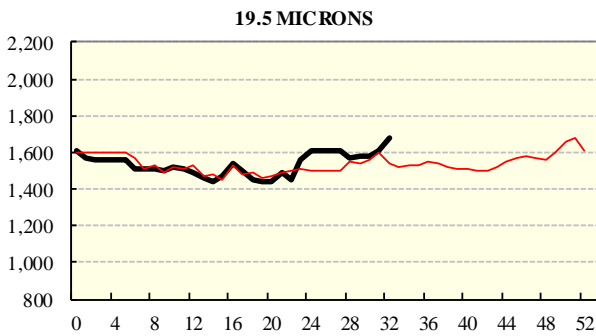
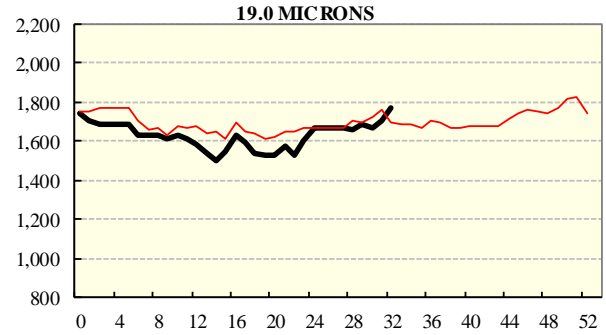
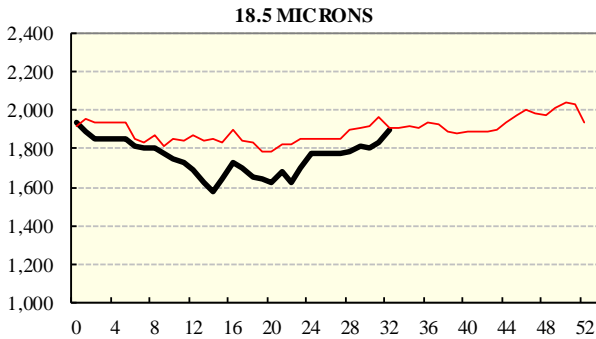
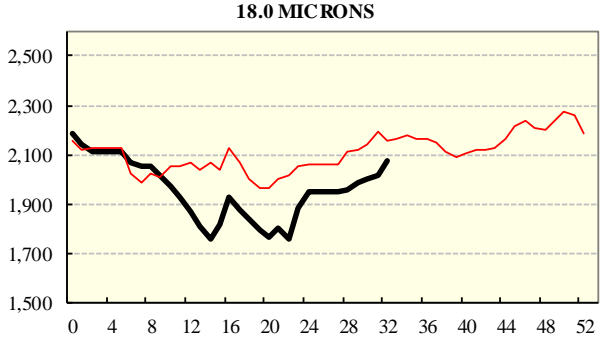
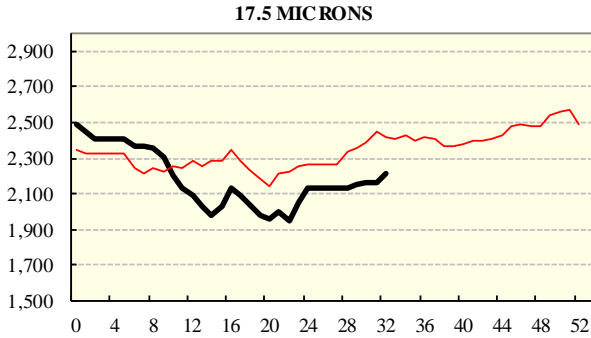
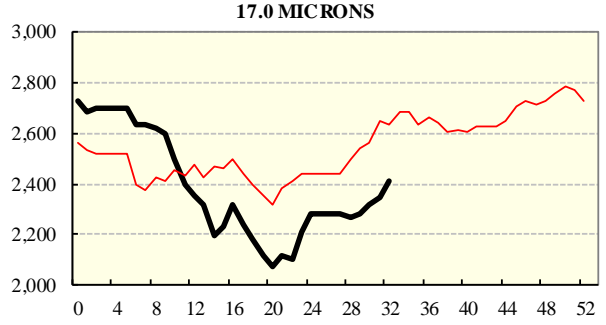
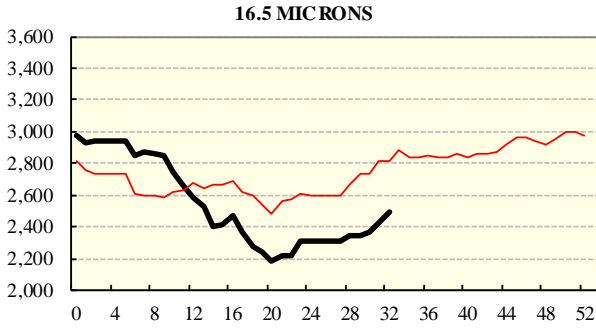
| COMPARED WITH WKS 1/2 | | |
|-----------------------|-----------|------|
| Region | This Week | Diff |
| North | 1473 | -1 |
| South | 1352 | +5 |
| West | 1570 | +90 |

| BALES OFFERED | |
|---------------------|-----------|
| This Year | 1,032,077 |
| Last Year | 1,027,319 |
| Difference | +4,758 |
| % Diff | +0.5% |
| FIRST OFFERED BALES | |
| Difference | +0.2% |
| % of Offering | 90.9% |

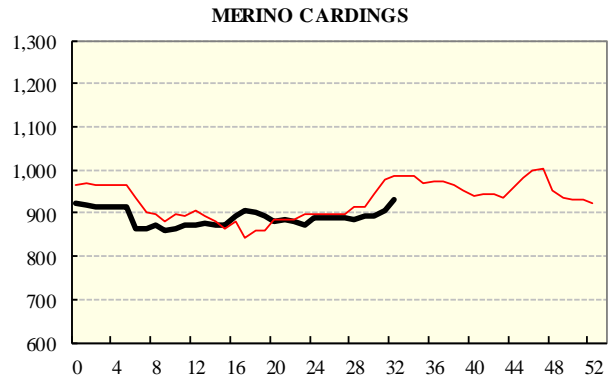
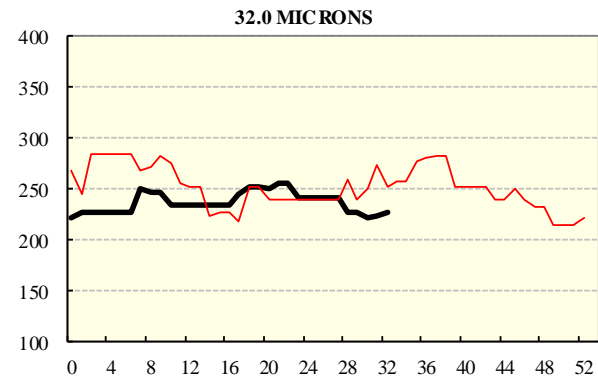
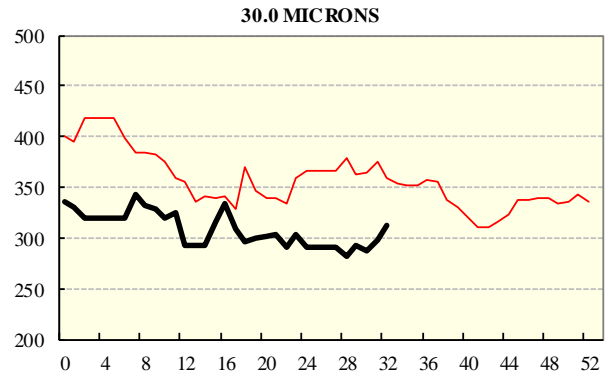
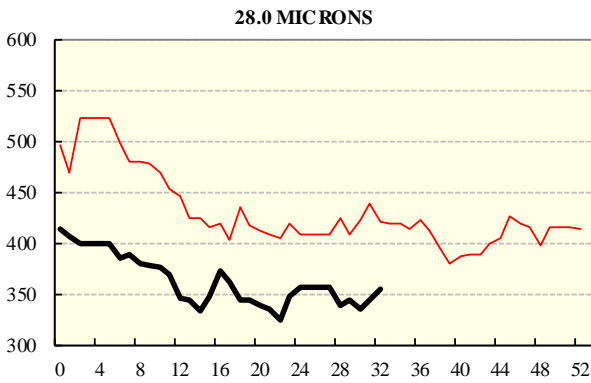
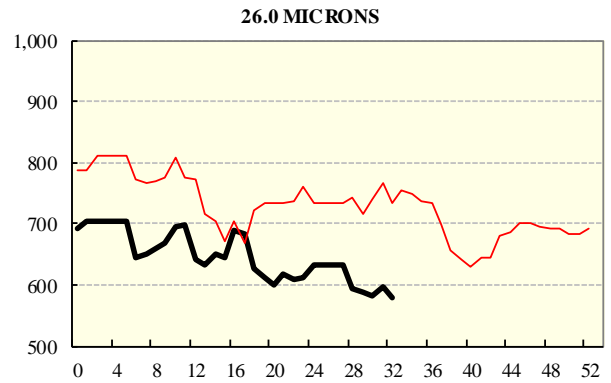
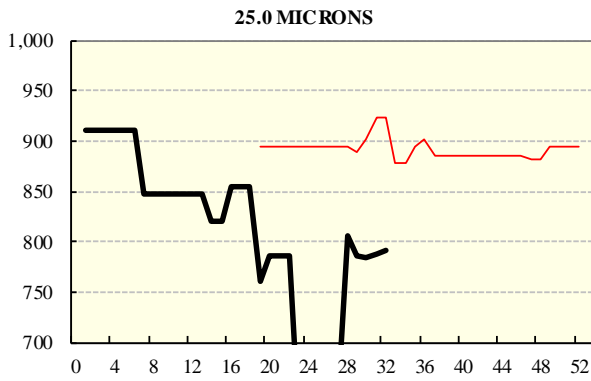
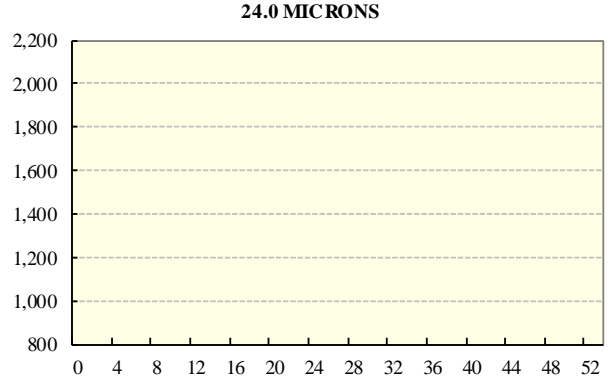
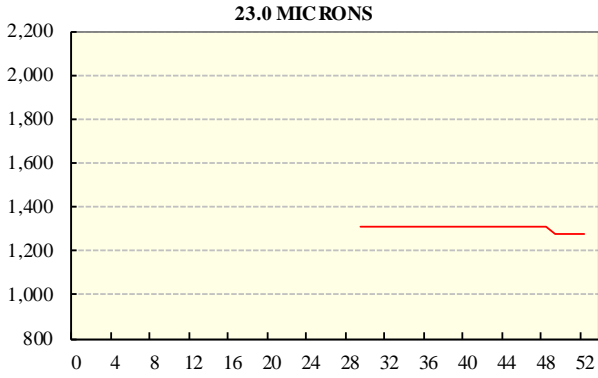
| REGION BALES | | |
|---------------------|---------|-------|
| This Sale: | | |
| North | 13,834 | |
| South | 23,715 | |
| West | 11,775 | |
| Progressive Totals: | | Diff |
| North | 310,527 | +2.7% |
| South | 529,275 | -0.9% |
| West | 192,275 | +0.9% |

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)

