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AWIS WOOL MARKET REVIEW

Week Ending 10 March 2023 (Week 36)

The AWEX EMI finished at 1358¢, 10¢ lower (-0.7%) in Australian currency and 25¢ lower (-2.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 36.

47,915 bales were on offer nationally, compared with 48,389 bales last sale. 13.0% of the offering was passed in after 4.0% of the potential offering was withdrawn prior to sale. 41,683 bales were sold.

AWEX reports that the value of the wool sold was \$62.5 million (\$1,499 per bale), taking the season total to \$1.708 billion (\$1,573 per bale). The number of bales sold at auction this season is now 2.3% greater than in 2021/22.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 36)									
Centre	Last Sale		Day-to-Day Changes (Week 36)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	35	1368	-6	-4	0	-10 (-0.7%)	1358	-25	-15
Northern	35	1447	No Sale	-13	+3	-10 (-0.7%)	1437	-26	-17
Southern	35	1315	-9	+1	-2	-10 (-0.8%)	1305	-24	-16
Western	35	1524	No Sale	-14	-9	-23 (-1.5%)	1501	-36	-25

The market started on downward note among the Merinos on Tuesday despite the fall in the US Exchange Rate. Crossbred prices were unchanged. Prices were more mixed on Wednesday and Thursday when the fine Merinos moved up in Melbourne on Wednesday, and in Sydney on Thursday.

The US Exchange Rate continued its downward path when finished 1.36¢ (-2.0%) lower to close at 66.10¢ on Thursday. It has now fallen by 4.58¢ (6.5%) since the first week in February.

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

Looking ahead, offerings for the coming three sales are expected to range from 43,500 bales to 49,128 bales and to be 0.1% less than in the same period last year. The forecast progressive difference to Week 39 is +1.0%.

In other countries, the South African Cape Wools Indicator was down by 1.8% since last week against a 1.7% depreciation of the Rand against the US Dollar and a 0.7% depreciation 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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG

Market Indicators	Week 36	Changes From			
		Four Sales Ago Week 32	Start of the Season	Week 36 Last Year	Season Average to Week 36 Last Year
Eastern Market Indicator	1358	-42 (-3.0%)	-40 (-2.9%)	-55 (-3.9%)	-55 (-4.0%)
Western Market Indicator	1501	-69 (-4.4%)	+21 (+1.4%)	+44 (+3.0%)	+40 (+2.8%)

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	-2	-10	-3	-17	-22	-23	-24	-22			
Change %	+0.1%	-0.1%	-0.5%	-0.1%	-0.9%	-1.3%	-1.4%	-1.5%	-1.5%			
Since Start of the Season												
Change ¢	-455	-309	-247	-113	-51	-1	+41	+71	+47			
Change %	-15.5%	-11.5%	-10.2%	-5.3%	-2.7%	-0.1%	+2.6%	+4.9%	+3.4%			
Since Week 36 Last Year												
Change ¢	-366	-281	-238	-151	-113	-10	+56	+109	+126			
Change %	-12.9%	-10.6%	-9.8%	-7.0%	-5.8%	-0.6%	+3.6%	+7.7%	+9.5%			

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 ¢			0	+5	+2	-14
Change %			0.0%	+1.4%	+0.6%	-1.5%
Since Start of the Season						
Change ¢			-132	-44	+5	-9
Change %			-18.7%	-10.9%	+1.5%	-1.0%
Since Week 36 Last Year						
Change ¢			-160	-64	-28	-67
Change %			-21.8%	-15.1%	-7.8%	-6.9%

MC Average Merino Cardings Price Guide

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For further information

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AWIS WOOL MARKET REVIEW

Week Ending 10 March 2023 (Week 36)

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 January ABS export data.

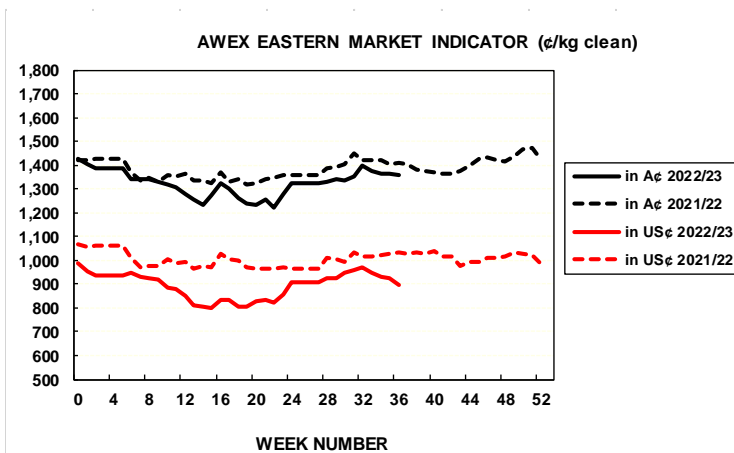
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,250	12,699	10.4%	1.9%	9.1%	11,379
South	27,031	24,734	11.2%	5.3%	7.1%	21,972
West	9,108	10,482	20.5%	3.4%	8.2%	8,332
Australia	48,389	47,915	13.0%	4.0%	7.9%	41,683

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+7,677	+2.2%	+2.8%
+1,939	+0.3%	-0.3%
+4,209	+1.8%	+1.7%
+13,825	+1.1%	+1.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 37	Week 38	Week 39	Differences
North	12,421	10,681	12,060	-1.2%
South	25,856	23,165	23,720	-1.6%
West	10,851	9,654	9,600	+5.2%
New Zealand				
Australia	49,128	43,500	45,380	138,008
Differences	+3.0%	-4.7%	+1.4%	-0.1%

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	67.46	-0.02	+0.12	-0.43	-1.22	+0.19	-1.36 (-2.0%)	66.10	62.71	71.02
Euro	63.34	+0.23	-0.10	-0.67	-0.24	+0.08	-0.70 (-1.1%)	62.64	62.64	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	January 2023	July to January 2022/23	July to January 2021/22	By Weight	By Value
China	80.4%	81.5%	80.8%	+2.9%	-1.5%
India	6.0%	6.4%	5.0%	+41.4%	+37.7%
Italy	3.8%	4.3%	4.9%	-11.3%	+0.1%
Czech Republic	3.0%	2.7%	4.1%	-31.4%	-34.7%
Korea	2.4%	1.5%	1.6%	-2.6%	-9.0%
Egypt	0.7%	0.8%	0.8%	+9.8%	+19.5%
Thailand	0.5%	0.7%	0.6%	+23.7%	+25.5%
Germany	0.1%	0.3%	0.5%	-26.9%	-19.0%
Change all Countries				+2.1%	-0.8%



AVERAGE EMI	
This Year	1316
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1396	-78
South	1263	-62
West	1451	+21

THIS YEAR'S EMI	
This Week	1358
First Week	1407
Low (14/01)	1224
High (9/01)	1407

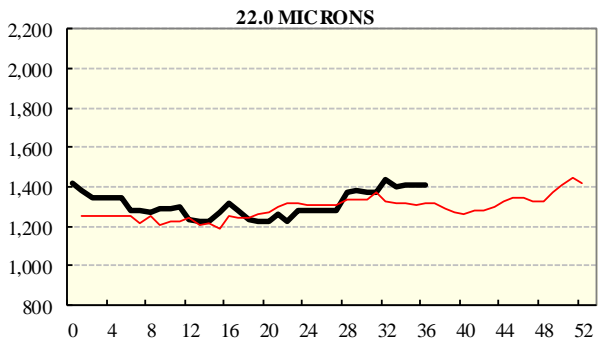
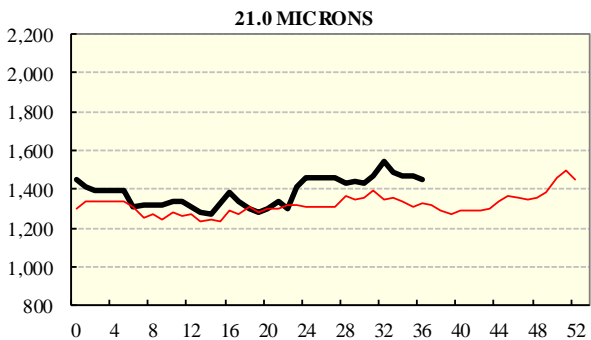
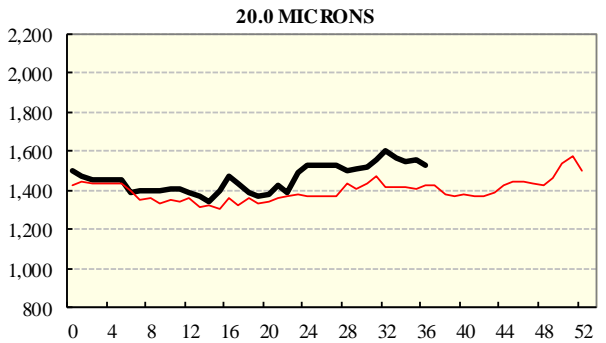
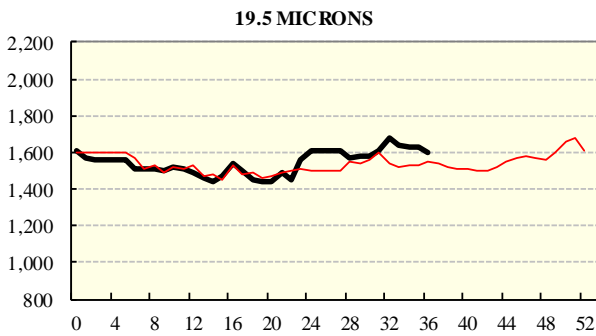
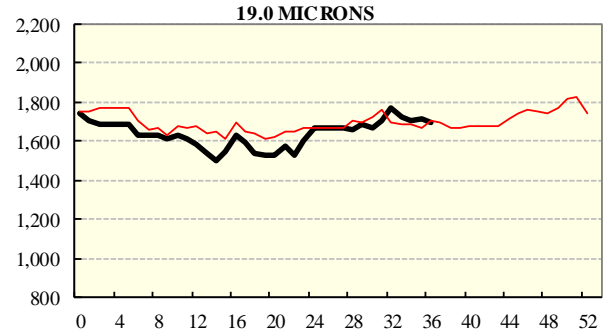
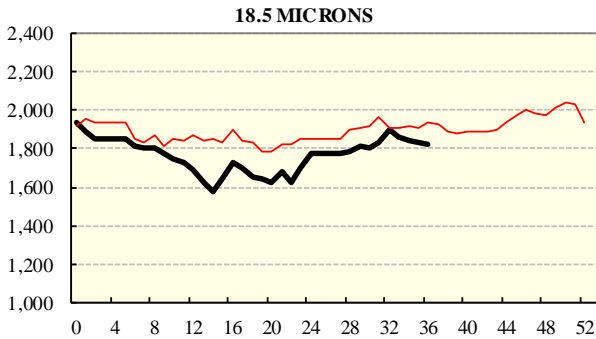
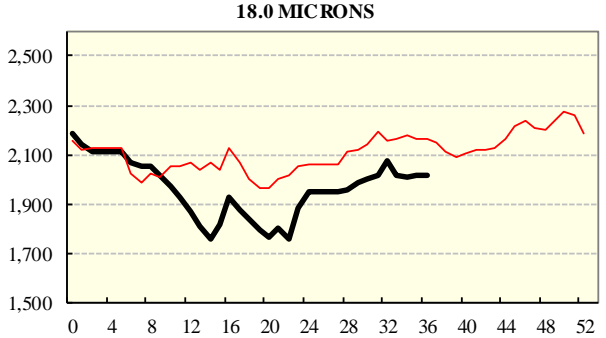
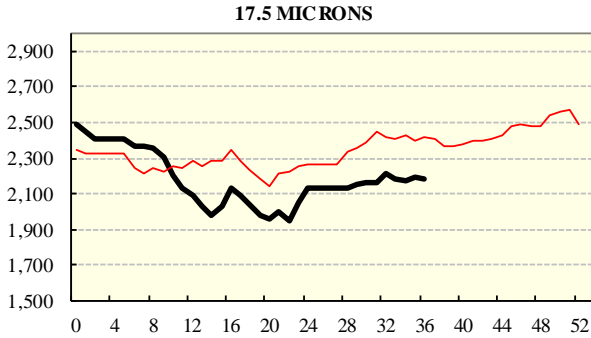
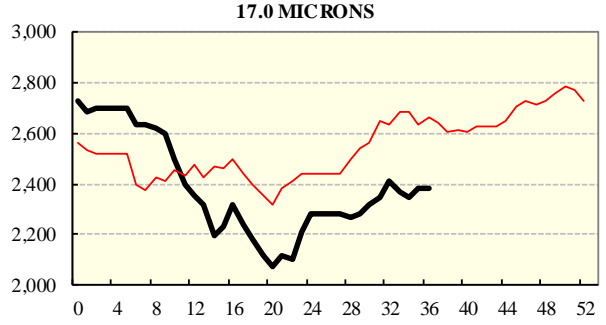
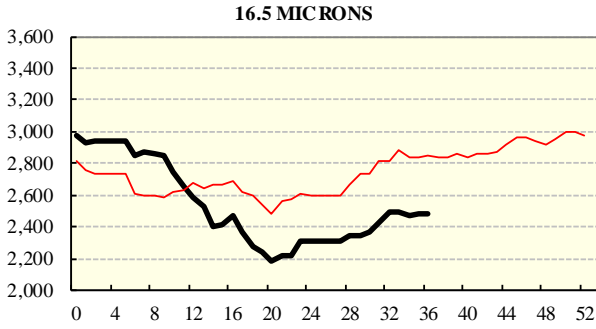
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1437	-37
South	1305	-42
West	1501	+21

BALES OFFERED	
This Year	1,235,035
Last Year	1,221,210
Difference	+13,825
% Diff	+1.1%
FIRST OFFERED BALES	
Difference	+1.0%
% of Offering	91%

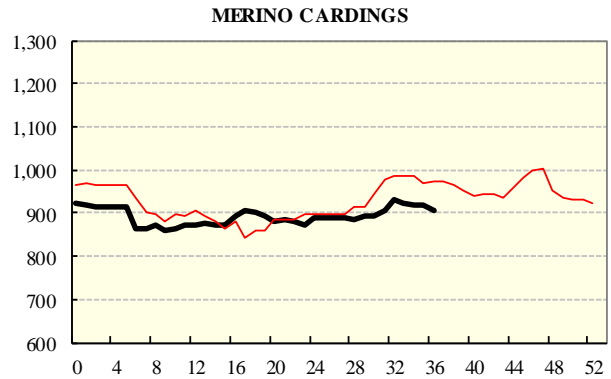
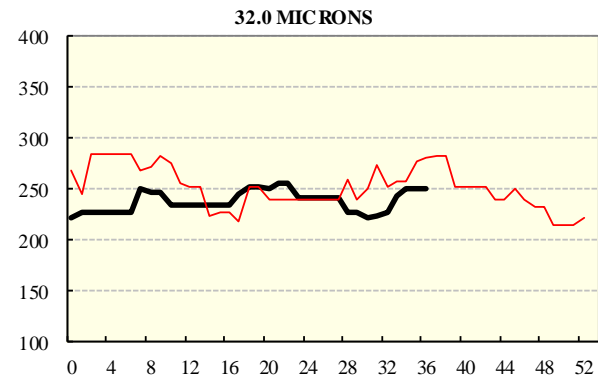
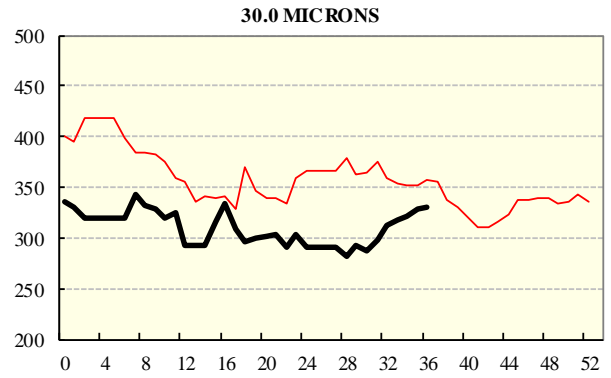
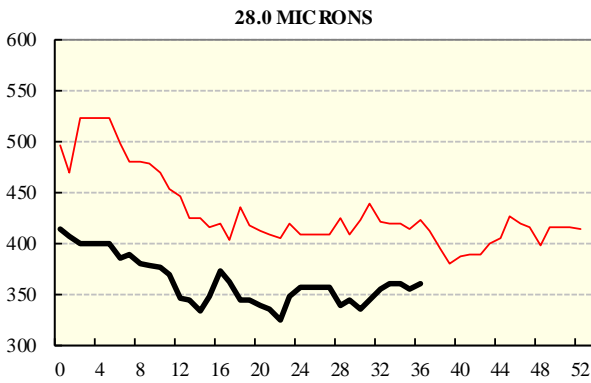
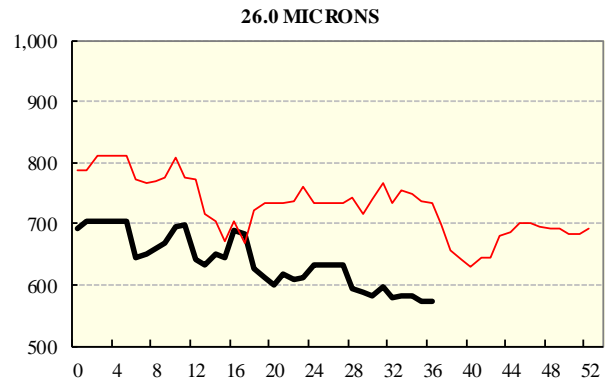
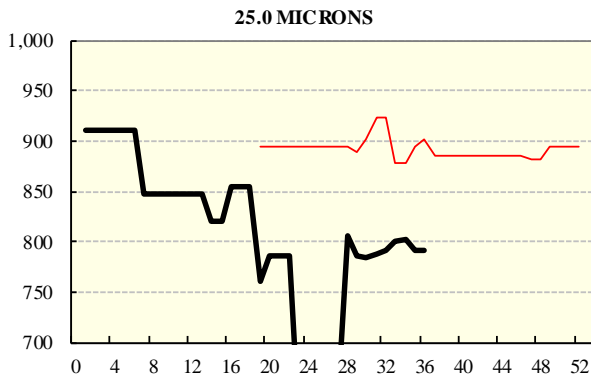
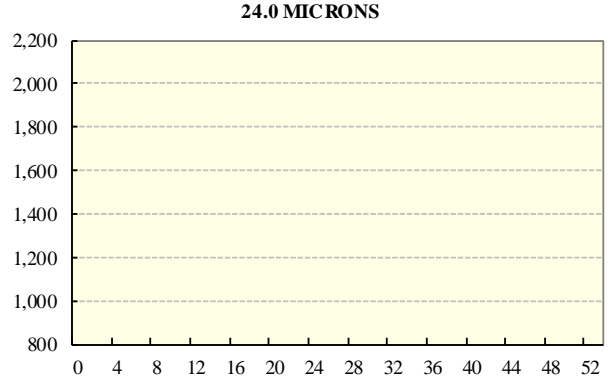
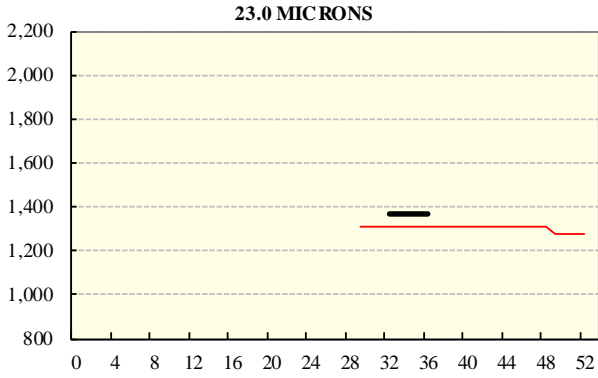
REGION BALES		
This Sale:		Diff
North	12,699	
South	24,734	
West	10,482	
Progressive Totals:		Diff
North	362,533	+2.2%
South	638,100	+0.3%
West	234,402	+1.8%

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)

