

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 13 May 2022 (Week 45)

The AWEX EMI finished 26¢ higher (+1.9%) in Australian currency and 4¢ lower (-0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 45.

41,861 bales were on offer nationally, compared with 40,153 bales last sale. 9.2% of the offering was passed in after 4.3% of the potential offering was withdrawn prior to sale. 38,026 bales were sold.

AWEX reports that the value of the wool sold was \$63.0 million (\$1,657 per bale), taking the season total to \$2.205 billion (\$1,600 per bale). The number of bales sold at auction this season is now 9.1% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 45)									
Centre	Last Sale		Day-to-Day Changes (Week 45)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	44	1401	+19	+7	No Sale	+26 (+1.9%)	1427	-4	-6
Northern	44	1489	+22	+10	No Sale	+32 (+2.1%)	1521	-1	-4
Southern	44	1342	+18	+5	No Sale	+23 (+1.7%)	1365	-5	-7
Western	44	1473	+25	+4	No Sale	+29 (+2.0%)	1502	-2	-5

The market continued the rises seen last week when the EMI rose by a further 26¢ on top of the previous week's lift of 24¢.

This week's gains were assisted by a further fall in the US Exchange Rate, which finished 1.55¢ (-2.2%) lower to close at 69.55¢ on Wednesday. It has fallen from a season peak of 75.7¢ in the second week of April; and was the first time that it has fallen beneath 70¢ since July 2020.

Gains were seen across all Merino and Crossbred Diameter ranges and types, with rises of 4% to 5% for wools of 28 to 32 microns. Gains among the Merinos were in the order of 2% across all micron ranges. Wools at the fine end of the Merinos are continuing to move up and are around 7% above their prices of 12 months ago.

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

Looking ahead, offerings for the coming three sales are expected to range from 37,761 bales to 46,129 bales and to be 9.4% less than in the same period last year. The forecast progressive difference to Week 48 is now +8.5%.

In other countries, the South African Cape Wools Indicator was up by 4.5% since last week against a 1.6% depreciation of the Rand against the US Dollar and a 1.9% 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	638¢	910¢	1154¢	1384¢	1649¢

Market Indicators	Week 45	Changes From			
		Four Sales Ago Week 40	Start of the Season	Week 45 Last Year	Season Average to Week 45 Last Year
Eastern Market Indicator	1427	+58 (+4.2%)	+3 (+0.2%)	+108 (+8.2%)	+214 (+18.4%)
Western Market Indicator	1502	+81 (+5.7%)	+50 (+3.4%)	+147 (+10.8%)	+208 (+17.2%)

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 ¢	+48	+58	+46	+56	+40	+32	+22	+20	+21	+22		
Change %	+1.6%	+2.2%	+1.9%	+2.6%	+2.1%	+1.9%	+1.4%	+1.4%	+1.6%	+1.7%		
Since Start of the Season												
Change ¢	+214	+182	+143	+92	+31	-19	-27	-1	+26	+92		
Change %	+7.8%	+7.2%	+6.1%	+4.3%	+1.6%	-1.1%	-1.7%	-0.1%	+1.9%	+7.3%		
Since Week 45 Last Year												
Change ¢	+522	+435	+386	+301	+234	+152	+102	+98	+82	+115		
Change %	+21.4%	+19.1%	+18.5%	+15.7%	+13.4%	+9.5%	+6.9%	+7.3%	+6.4%	+9.3%		

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 ¢		+14	+21	+15	+10	+24
Change %		+2.0%	+5.2%	+4.6%	+4.2%	+2.5%
Since Start of the Season						
Change ¢		-110	-69	-69	-15	+15
Change %		-13.6%	-13.9%	-17.0%	-5.7%	+1.6%
Since Week 45 Last Year						
Change ¢		-65	-74	-61	-3	+69
Change %		-8.5%	-14.8%	-15.3%	-1.2%	+7.6%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 13 May 2022 (Week 45)

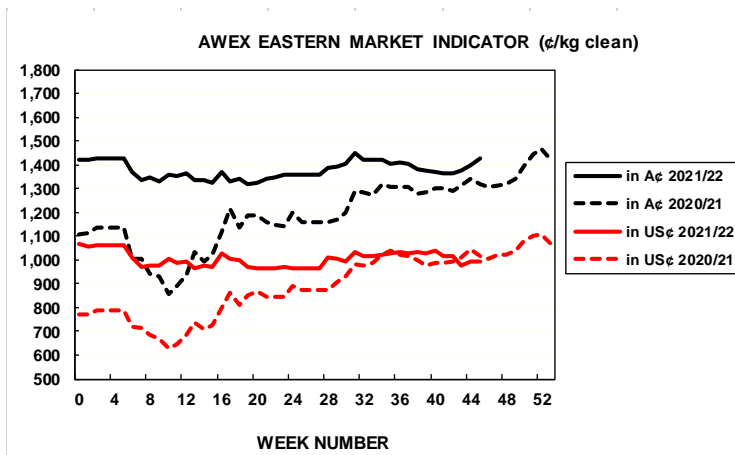
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the March ABS export data.

Details of this Week's Offering and the Comparison with the Previous Sale's Offering							Progressive Changes from Last Year		
Centre	Last Sale	This Sale					All Bales		1 <sup>st</sup> Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold	Bales	%	%
North	9,562	9,152	5.7%	1.3%	13.6%	8,633	+57,687	+14.8%	+13.4%
South	22,140	23,097	9.1%	3.3%	11.0%	21,001	+75,167	+10.0%	+9.7%
West	8,451	9,612	12.7%	9.4%	17.6%	8,392	+13,559	+4.7%	+4.3%
Australia	40,153	41,861	9.2%	4.3%	13.1%	38,026	+146,005	+10.2%	+9.6%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 46	Week 47	Week 48	Differences
North	8,979	9,300	8,960	-27.5%
South	28,319	22,585	21,751	-3.2%
West	8,831	7,050	7,050	+0.2%
New Zealand				
Australia	46,129	38,935	37,761	122,825
Differences	-7.3%	-7.0%	-14.1%	-9.4%

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	71.10	-0.15	-0.93	-0.27	-0.20	No	-1.55 (-2.2%)	69.55	69.55	75.72
Euro	67.62	-0.19	-0.80	-0.69	+0.01	Sale	-1.67 (-2.5%)	65.95	61.70	69.58

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to March	
	March 2022	July to March 2021/22	July to March 2020/21	By Weight	By Value
China	82.5%	81.2%	86.8%	+13.9%	+39.0%
Italy	4.4%	4.8%	2.0%	+186.9%	+290.4%
India	4.8%	4.8%	3.3%	+79.4%	+112.4%
Czech Republic	3.3%	3.9%	4.0%	+18.1%	+31.0%
Korea	1.3%	1.5%	2.0%	+15.1%	+27.0%
Egypt	0.4%	0.7%	0.3%	+211.3%	+324.7%
Thailand	0.9%	0.6%	0.4%	+90.1%	+146.2%
Germany	0.6%	0.5%	0.3%	+85.8%	+37.2%
<b>Change all Countries</b>				<b>+21.8%</b>	<b>+51.3%</b>



AVERAGE EMI	
This Year	1375
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1462	+198
South	1317	+160
West	1418	+182

THIS YEAR'S EMI	
This Week	1427
First Week	1420
Low (12/01)	1319
High (13/01)	1449

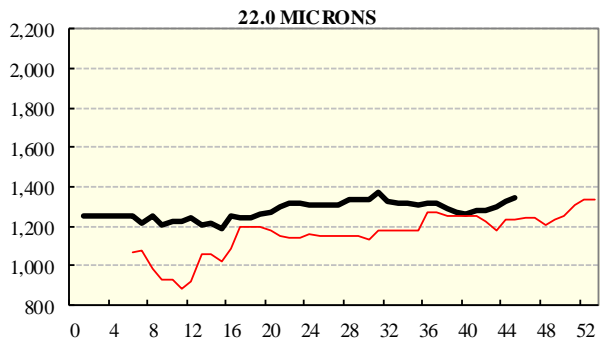
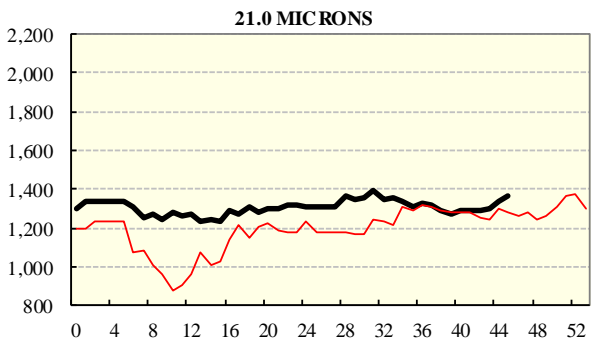
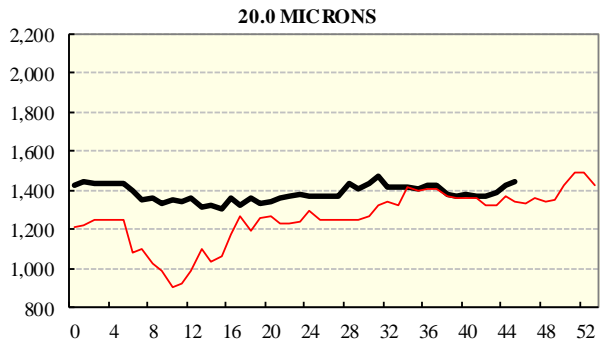
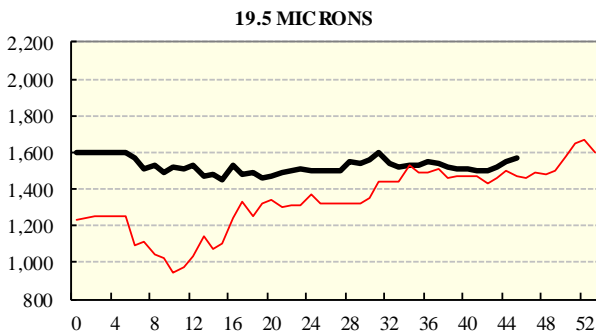
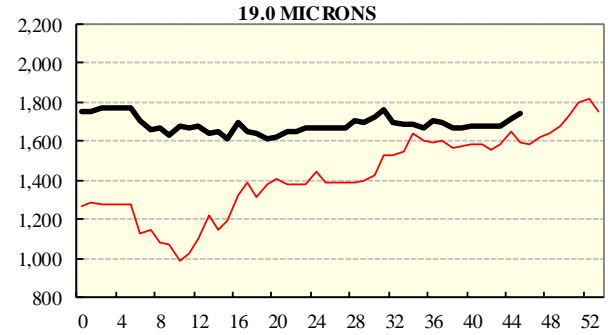
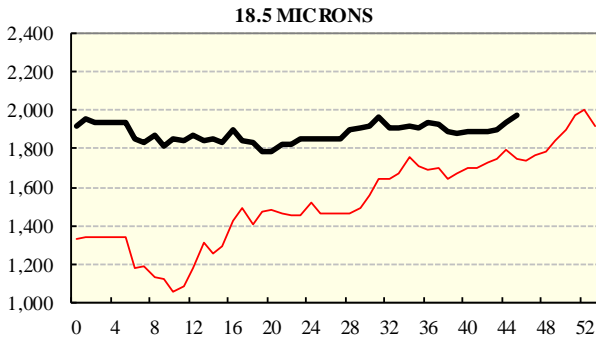
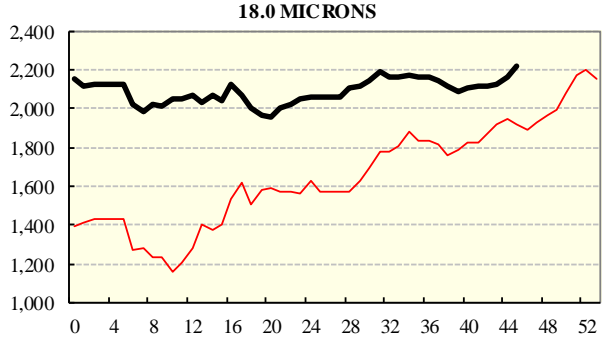
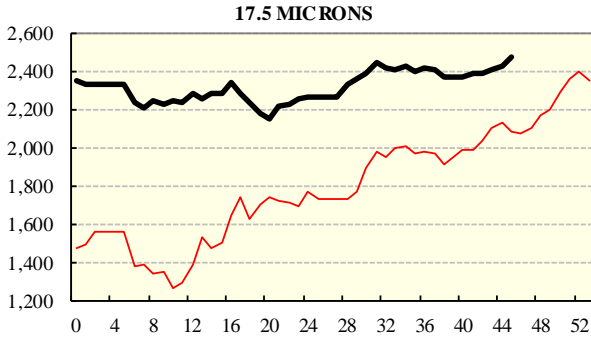
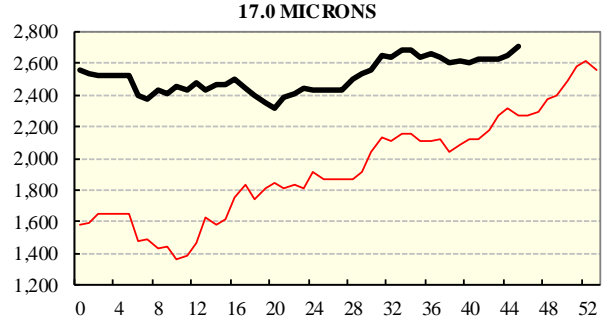
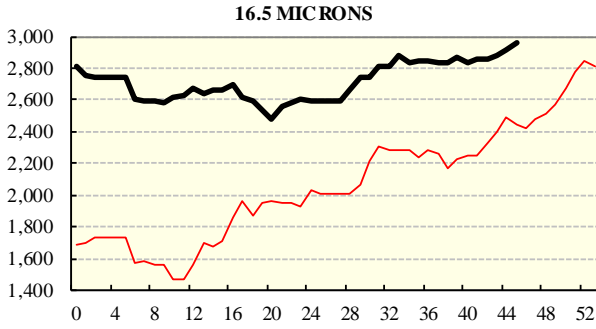
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1521	+5
South	1365	-1
West	1502	+50

BALES OFFERED	
This Year	1,579,007
Last Year	1,433,002
Difference	+146,005
% Diff	+10.2%
FIRST OFFERED BALES	
Difference	+9.6%
% of Offering	90.8%

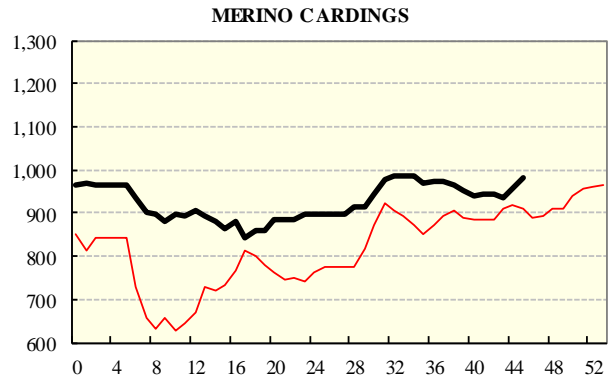
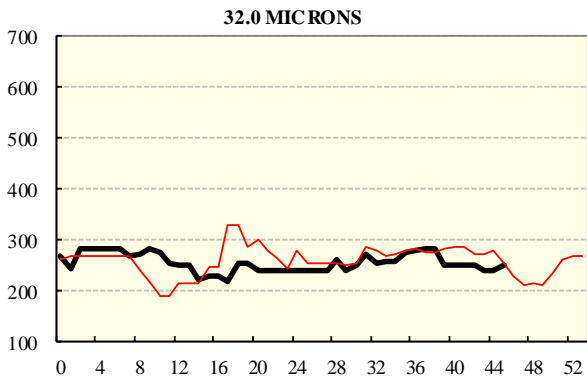
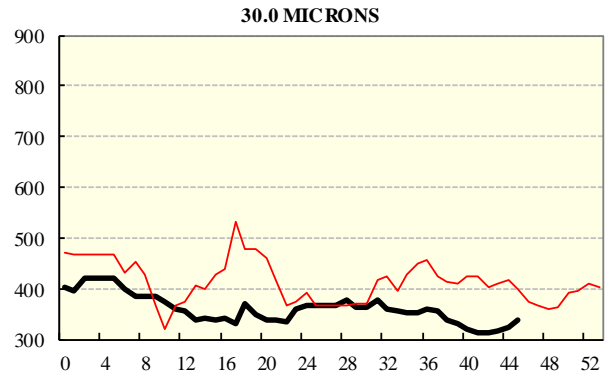
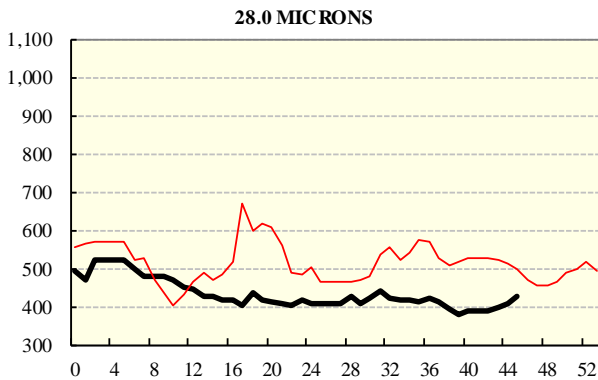
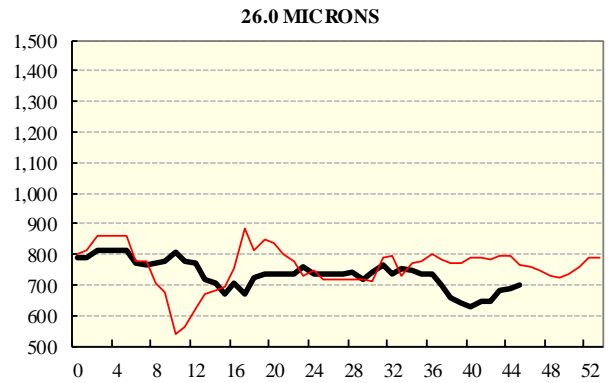
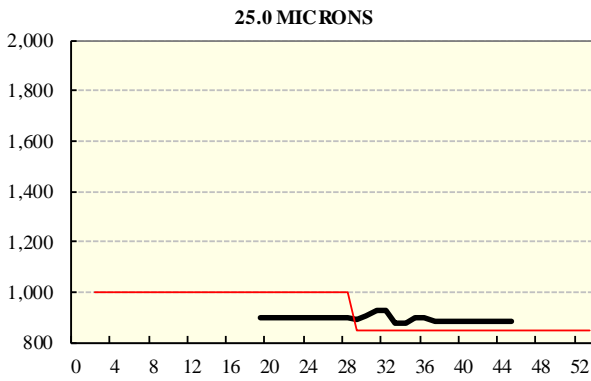
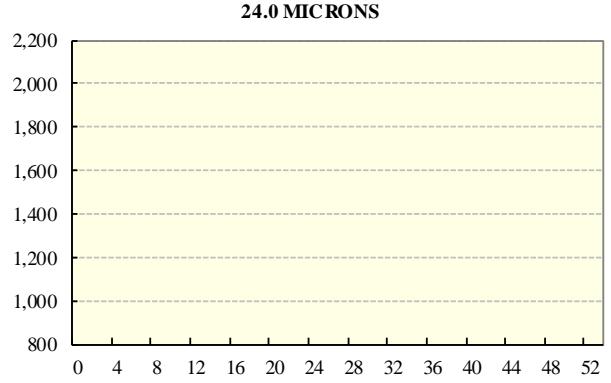
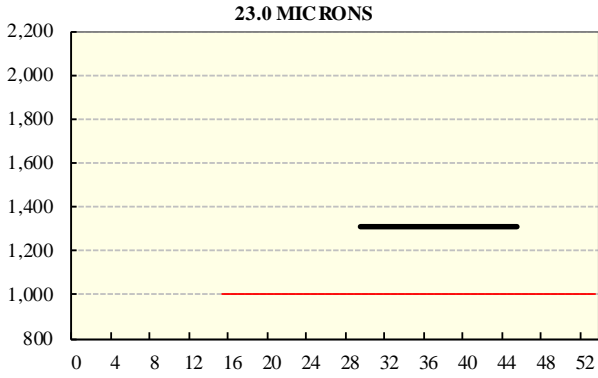
REGION BALES		
This Sale:		
North	9,152	
South	23,097	
West	9,612	
Progressive Totals:		Diff
North	447,443	+14.8%
South	827,028	+10.0%
West	304,536	+4.7%

## **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)

