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AWIS WOOL MARKET REVIEW

Week Ending 14 January 2022 (Week 28)

The AWEX EMI finished 31¢ higher (+2.3%) in Australian currency and 47¢ higher (+4.9%) in US currency when sales resumed after the mid-year break in Sydney, Melbourne and Fremantle in Week 28.

44,295 bales were on offer nationally, compared with 40,889 bales last sale. 7.3% of the offering was passed in after 3.5% of the potential offering was withdrawn prior to sale. 41,078 bales were sold. The offerings included significant volumes of crossbred offerings in the North and the South.

AWEX reports that the value of the wool sold was \$61.7 million (\$1,502 per bale), taking the season total to \$1.169 billion (\$1,602 per bale). The number of bales sold at auction this season is now 19.7% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 28)									
Centre	Last Sale		Day-to-Day Changes (Week 28)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	24	1358	+8	+14	+9	+31 (+2.3%)	1389	+47	+27
Northern	24	1438	+12	+15	No Sale	+27 (+1.9%)	1465	+45	+25
Southern	24	1305	+5	+13	+15	+33 (+2.5%)	1338	+48	+29
Western	24	1408	+17	+14	No Sale	+31 (+2.2%)	1439	+47	+28

The market lived up to its history of starting the second half of the season on a strong note, when the EMI moved up on each day before finishing up by 31¢ (+2.3%); and even more so in US currency (+4.9%) thanks to the stronger Australian Dollar. There were rises across all Merino and Crossbred types, with the greatest gains at the fine end thanks to a strong demand on Thursday.

The US Exchange Rate finished 1.77¢ (2.5%) higher than prior to the break in sales to close at 72.91¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 39,917 bales to 46,533 bales and to be 7.0% less than in the same period last year. The forecast progressive difference to Week 31 is +16.5%.

Sales resumed in South Africa when the market finished down by 1.7% in US currency.

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	565¢	788¢	1009¢	1159¢	1319¢

Market Indicators	Week 28	Changes From			
		Four Sales Ago Week 21	Start of the Season	Week 28 Last Year	Season Average to Week 28 Last Year
Eastern Market Indicator	1389	+48 (+3.6%)	-35 (-2.5%)	No Sale	No Sale
Western Market Indicator	1439	+38 (+2.7%)	-13 (-0.9%)	No Sale	No Sale

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 ¢	+73	+61	+74	+49	+45	+37	+48	+58	+52	+29		
Change %	+2.8%	+2.5%	+3.3%	+2.4%	+2.4%	+2.2%	+3.2%	+4.2%	+4.0%	+2.2%		
Since Start of the Season												
Change ¢	-79	-29	+6	-17	-47	-59	-50	-12	+28	+80		
Change %	-2.9%	-1.1%	+0.3%	-0.8%	-2.4%	-3.3%	-3.1%	-0.8%	+2.1%	+6.4%		
Since Week 28 Last Year												
Change ¢	No Sale											
Change %	No Sale											

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	+17	+12		+15
Change %		+1.4%	+4.2%	+3.3%		+1.7%
Since Start of the Season						
Change ¢		-67	-70	-28	-5	-53
Change %		-8.3%	-14.1%	-6.9%	-1.9%	-5.5%
Since Week 28 Last Year						
Change ¢	No Sale					
Change %	No Sale					

MC Average Merino Cardings Price Guide

AWIS WOOL MARKET REVIEW

Week Ending 14 January 2022 (Week 28)

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 November ABS export data.

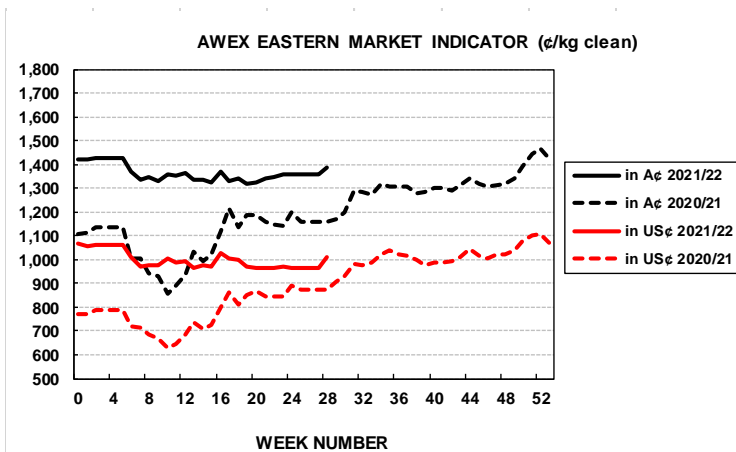
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,361	12,543	6.3%	3.5%	6.4%	11,749
South	22,477	22,180	7.1%	3.3%	6.5%	20,600
West	7,051	9,572	8.8%	3.9%	10.3%	8,729
Australia	40,889	44,295	7.3%	3.5%	7.3%	41,078

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+63,109	+32.2%	+30.2%
+76,775	+20.9%	+20.7%
+7,875	+5.7%	+6.2%
+147,359	+21.0%	+20.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 29	Week 30	Week 31	Differences
North	10,215	11,280	9,700	-11.2%
South	27,311	20,530	22,357	-4.5%
West	9,007	8,107	8,342	-8.3%
New Zealand				
Australia	46,533	39,917	40,399	126,849
Differences	-11.0%	-9.8%	+1.4%	-7.0%

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	71.14	+0.48	+0.31	-0.07	+0.32	No	+1.77 (+2.5%)	72.91	71.14	75.26
Euro	63.15	+0.22	+0.09	-0.10	+0.11	Sale	+0.57 (+0.9%)	63.72	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to November	
	November 2021	July to November 2021/22	July to November 2020/21	By Weight	By Value
China	76.7%	81.4%	87.6%	+34.8%	+75.5%
Italy	5.4%	4.8%	1.5%	+354.7%	+538.9%
India	6.8%	4.4%	2.8%	+124.8%	+191.8%
Czech Republic	5.9%	4.4%	4.1%	+56.6%	+92.1%
Korea	0.8%	1.5%	1.8%	+20.8%	+33.1%
Egypt	0.8%	0.7%	0.3%	+243.6%	+375.8%
Thailand	0.8%	0.6%	0.4%	+104.1%	+215.1%
Uruguay	0.4%	0.4%	0.1%	+455.7%	+872.8%
Change all Countries				+45.1%	+91.6%



AVERAGE EMI	
This Year	1354
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1439	+174
South	1299	+142
West	1395	+159

THIS YEAR'S EMI	
This Week	1389
First Week	1420
Low (12/01)	1319
High (11/01)	1428

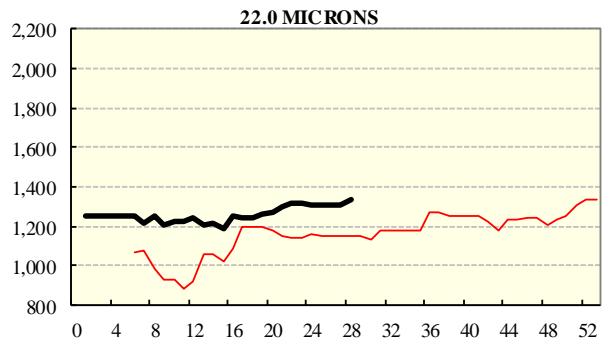
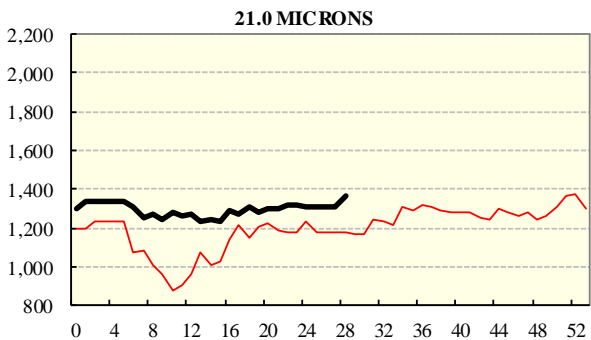
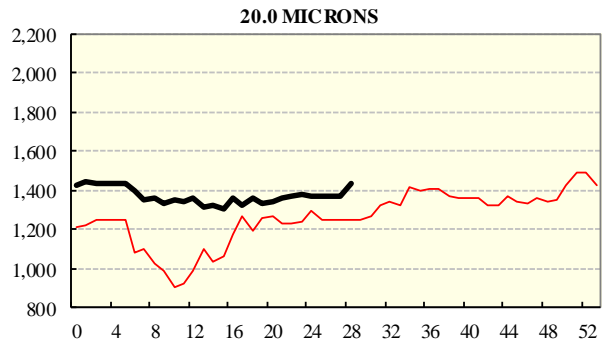
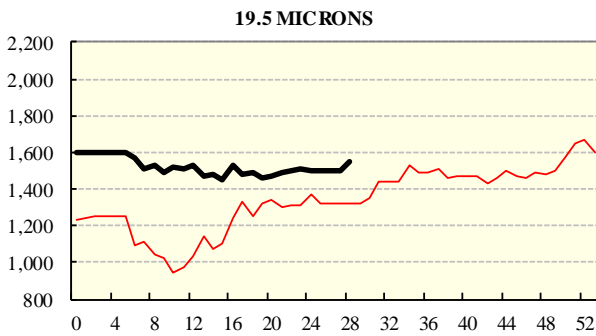
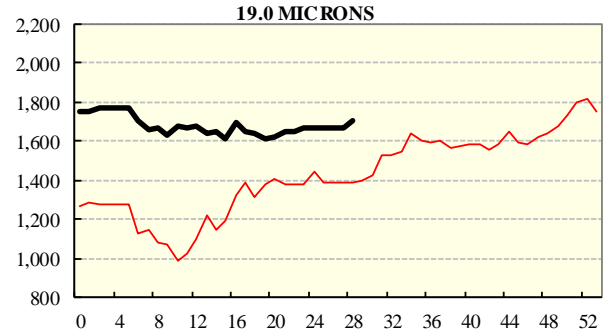
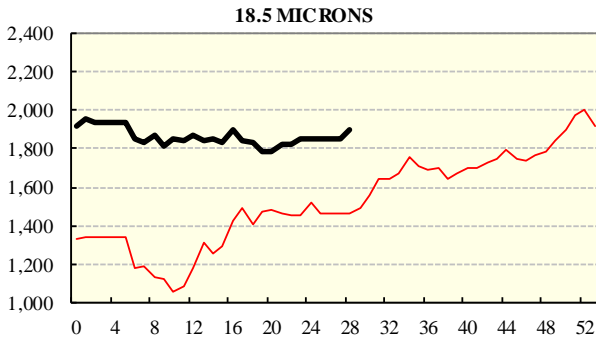
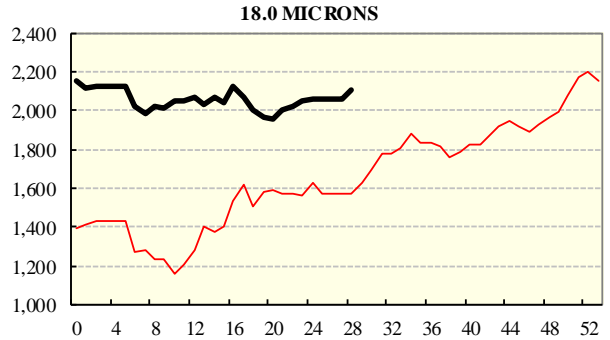
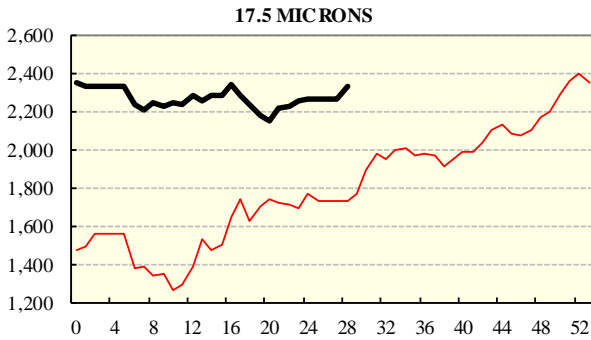
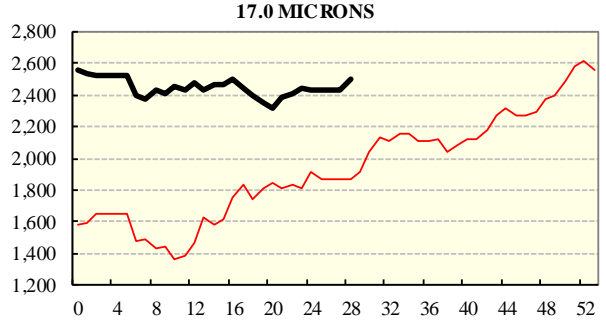
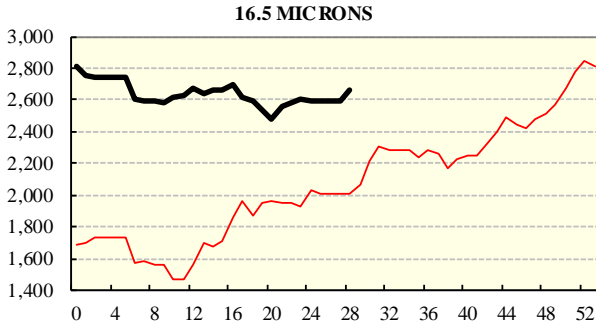
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1465	-51
South	1338	-28
West	1439	-13

BALES OFFERED	
This Year	848,647
Last Year	701,288
Difference	+147,359
% Diff	+21.0%
FIRST OFFERED BALES	
Difference	+20.7%
% of Offering	90.6%

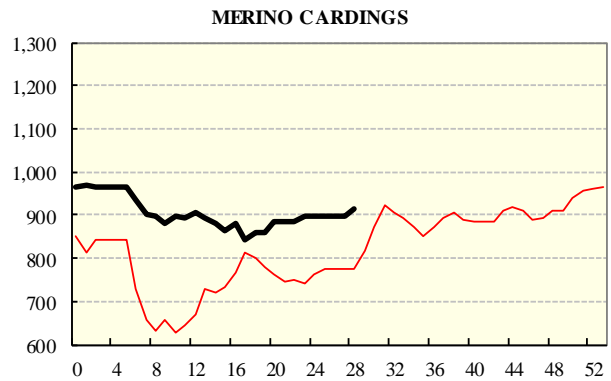
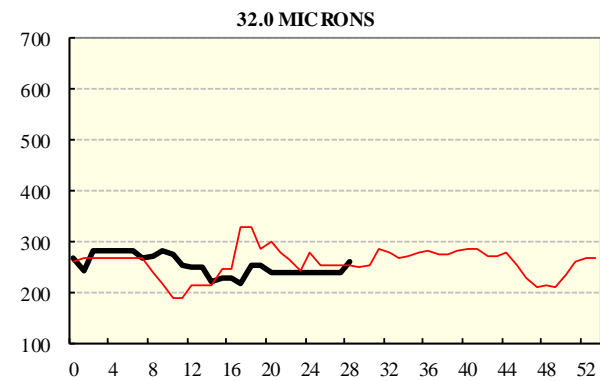
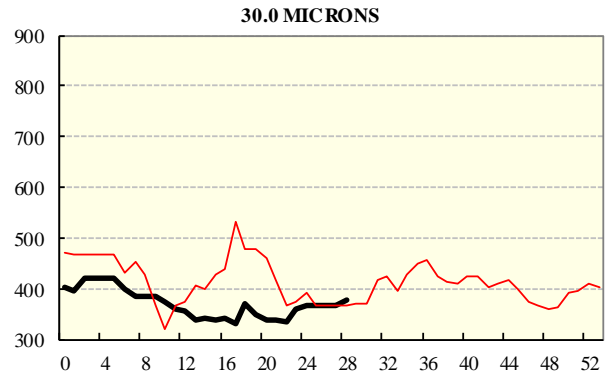
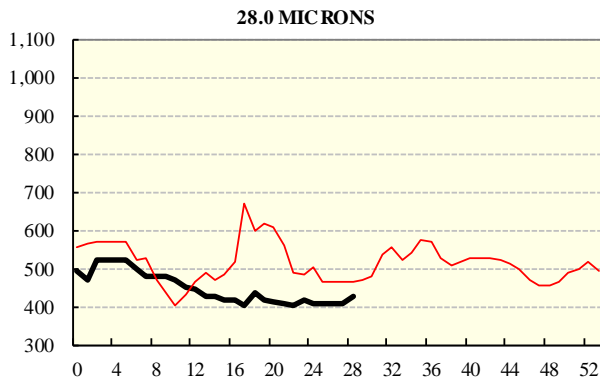
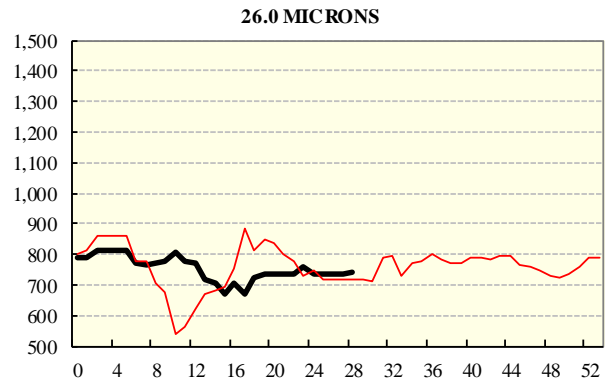
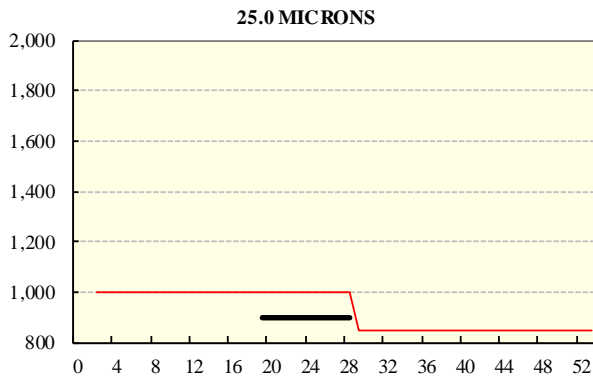
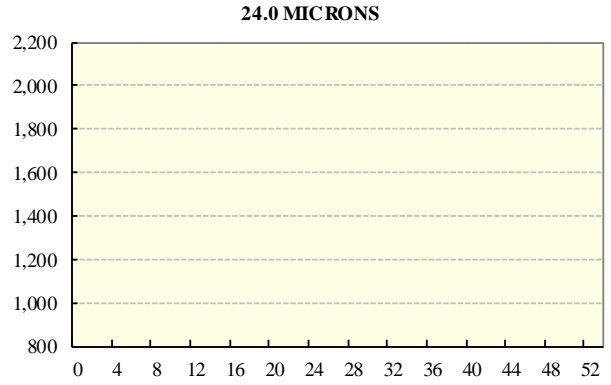
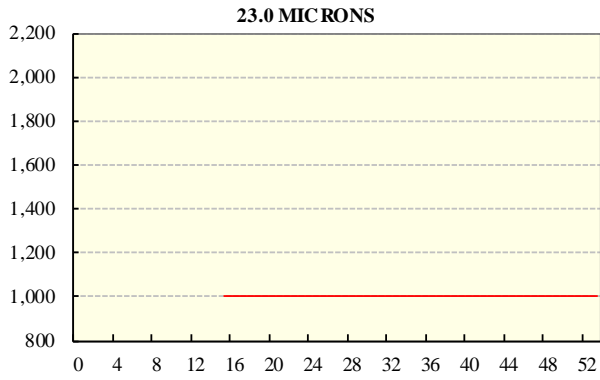
REGION BALES		
This Sale:		
North	12,543	
South	22,180	
West	9,572	
Progressive Totals:		Diff
North	258,952	+32.2%
South	443,793	+20.9%
West	145,902	+5.7%

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)

