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AWIS WOOL MARKET REVIEW

Week Ending 17 March 2023 (Week 37)

The AWEX EMI finished at 1317¢, 41¢ lower (-3.0%) in Australian currency and 24¢ lower (-2.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 37.

44,049 bales were on offer nationally, compared with 47,915 bales last sale. 19.3% of the offering was passed in after 7.7% of the potential offering was withdrawn prior to sale. 35,531 bales were sold.

AWEX reports that the value of the wool sold was \$50.9 million (\$1,433 per bale), taking the season total to \$1.759 billion (\$1,573 per bale). The number of bales sold at auction this season is now 0.8% greater than in 2021/22.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 37)									
Centre	Last Sale		Day-to-Day Changes (Week 37)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	36	1358	No Sale	-31	-10	-41 (-3.0%)	1317	-24	-27
Northern	36	1437	No Sale	-31	-7	-38 (-2.6%)	1399	-21	-24
Southern	36	1305	No Sale	-30	-13	-43 (-3.3%)	1262	-25	-27
Western	36	1501	No Sale	-48	-8	-56 (-3.7%)	1445	-33	-35

The market fell sharply when sales began on Wednesday, before following up with a further, but more moderate fall on Thursday. The impact was greatest in the West, where 27.0% of the offering was passed in after 18.9% was withdrawn before sale.

Most average Merino Micron Guides move down by 3%, and with no particular trend across the individual micron ranges.

The US Exchange Rate finished 0.27¢ (0.4%) higher to close at 66.37¢ 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 44,815 bales to 46,459 bales and to be 1.3% more than in the same period last year. The forecast progressive difference to Week 40 is +0.9%.

In other countries, the South African Cape Wools Indicator was down by 1.2% since last week against a 1.8% depreciation of the Rand against the US Dollar and a 1.1% 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	409¢	561¢	741¢	942¢	1055¢

Market Indicators	Changes From				
	Week 37	Four Sales Ago Week 33	Start of the Season	Week 37 Last Year	Season Average to Week 37 Last Year
Eastern Market Indicator	1317	-57 (-4.1%)	-81 (-5.8%)	-91 (-6.5%)	-56 (-4.1%)
Western Market Indicator	1445	-80 (-5.2%)	-35 (-2.4%)	-1 (-0.1%)	+39 (+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 ¢	-76	-90	-71	-60	-44	-49	-50	-51	-48			
Change %	-3.1%	-3.8%	-3.3%	-3.0%	-2.4%	-2.9%	-3.1%	-3.3%	-3.3%			
Since Start of the Season												
Change ¢	-531	-399	-318	-173	-95	-50	-9	+20	-1	+12		
Change %	-18.1%	-14.8%	-13.1%	-8.1%	-5.1%	-3.0%	-0.6%	+1.4%	-0.1%	+0.9%		
Since Week 37 Last Year												
Change ¢	-437	-353	-295	-191	-150	-54	+9	+60	+86	+59		
Change %	-15.4%	-13.4%	-12.3%	-8.9%	-7.8%	-3.2%	+0.6%	+4.2%	+6.5%	+4.5%		

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 ¢		-47	-10	-8		-26
Change %		-8.2%	-2.8%	-2.4%		-2.9%
Since Start of the Season						
Change ¢	-156	-179	-54	-3	+11	-35
Change %	-17.1%	-25.4%	-13.4%	-0.9%	+4.8%	-3.8%
Since Week 37 Last Year						
Change ¢	-130	-173	-62	-33	-44	-95
Change %	-14.7%	-24.7%	-15.1%	-9.3%	-15.6%	-9.7%

MC Average Merino Cardings Price Guide

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Week Ending 17 March 2023 (Week 37)

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.

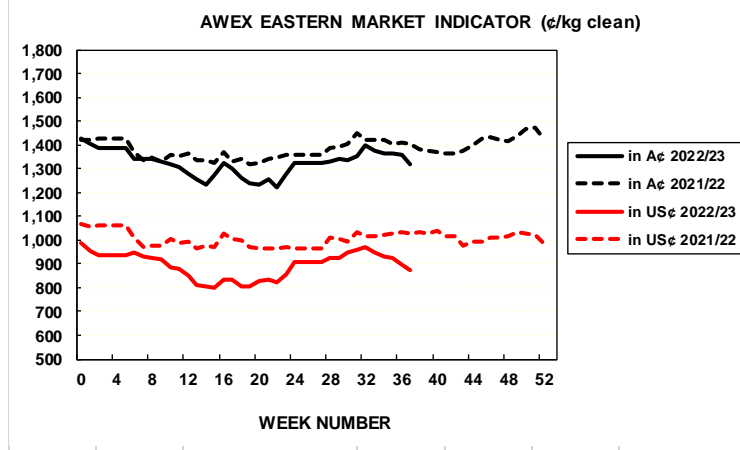
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,699	12,535	13.4%	1.7%	7.0%	10,856
South	24,734	23,051	19.7%	6.1%	8.2%	18,500
West	10,482	8,463	27.0%	18.9%	8.1%	6,175
Australia	47,915	44,049	19.3%	7.7%	7.9%	35,531

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+7,943	+2.2%	+3.0%
-137	0.0%	-0.7%
+2,392	+1.0%	+1.0%
+10,198	+0.8%	+0.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 38	Week 39	Week 40	Differences
North	10,280	12,359	11,180	-4.7%
South	26,176	24,500	23,985	+3.4%
West	9,818	9,600	9,650	+3.6%
New Zealand				
Australia	46,274	46,459	44,815	137,548
Differences	+1.3%	+3.8%	-1.2%	+1.3%

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	66.10	-0.11	+0.66	-0.16	+0.43	-0.55	+0.27 (+0.4%)	66.37	62.71	71.02
Euro	62.64	-0.36	-0.09	-0.06	+0.15	+0.32	-0.04 (-0.1%)	62.60	62.60	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	1317
First Week	1407
Low (14/01)	1224
High (9/01)	1407

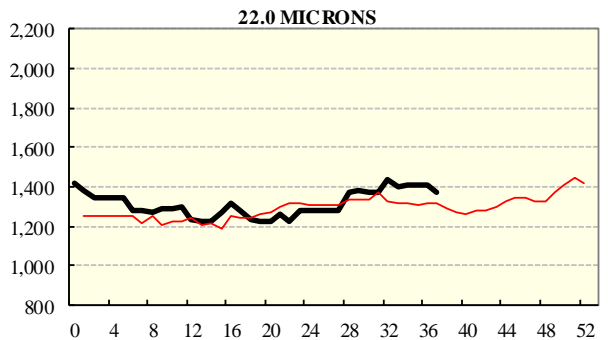
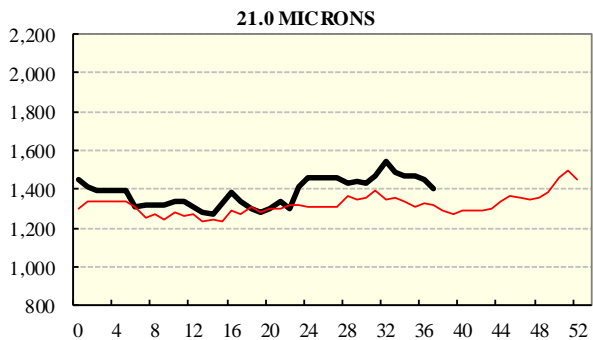
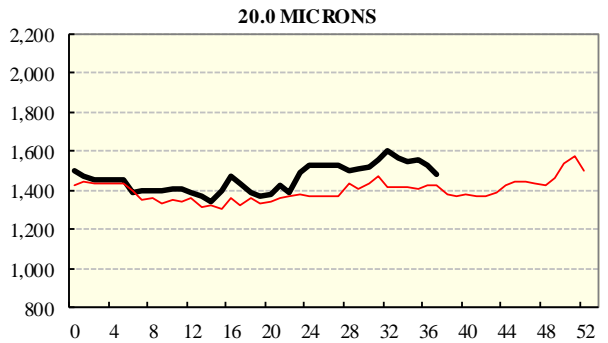
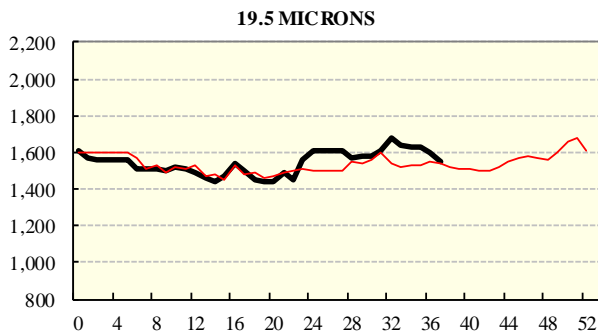
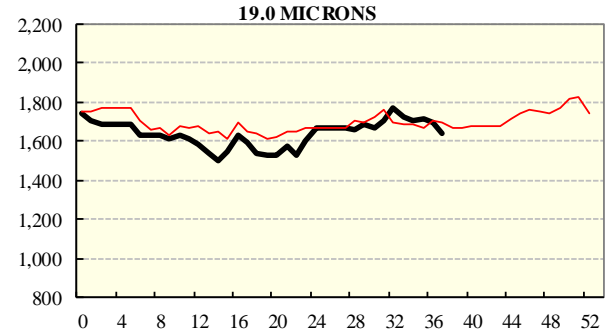
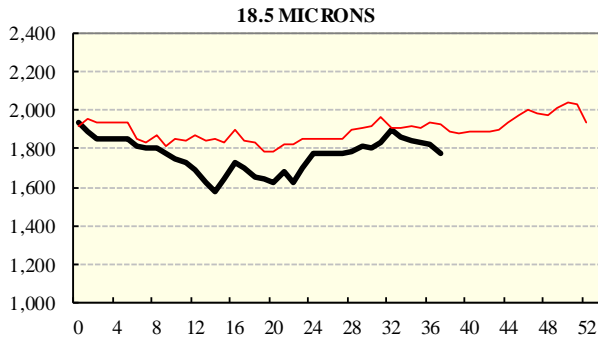
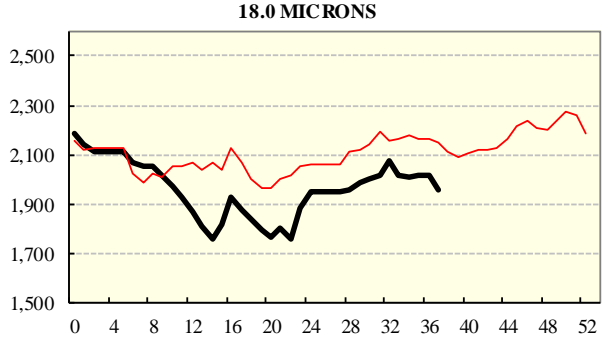
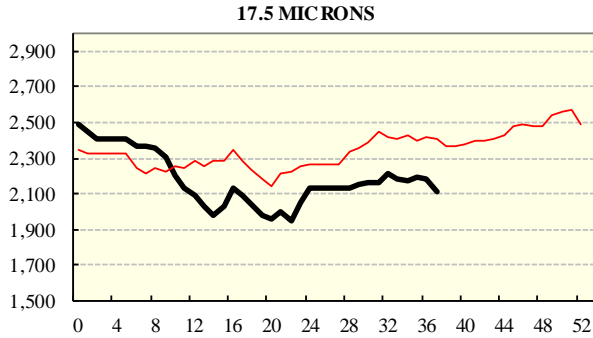
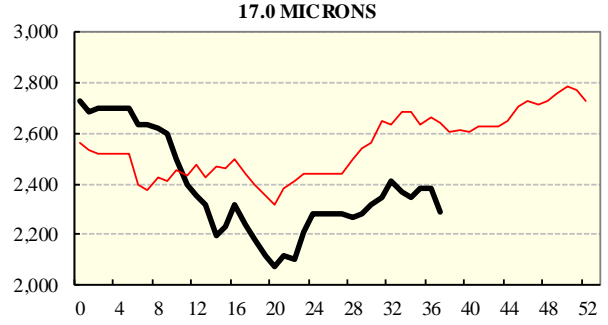
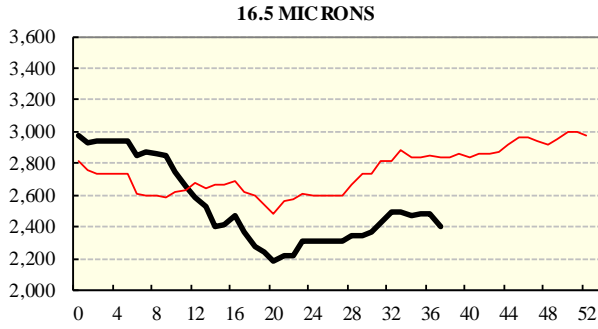
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1399	-75
South	1262	-85
West	1445	-35

BALES OFFERED	
This Year	1,279,084
Last Year	1,268,886
Difference	+10,198
% Diff	+0.8%
FIRST OFFERED BALES	
Difference	+0.7%
% of Offering	91.1%

REGION BALES		
This Sale:		
Region	Bales	Diff
North	12,535	
South	23,051	
West	8,463	
Progressive Totals:		Diff
North	375,068	+2.2%
South	661,151	0.0%
West	242,865	+1.0%

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)

