

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

Unit 9, 42 - 46 Vella Drive
Sunshine West Vic 302
Australia
Tel: 03 9311 0103
Fax: 03 9311 0138

Email: awis@woolindustries.org
Web: www.woolindustries.org
ABN: 30 454 304 967
Reg No: A0041776E



AWIS WOOL MARKET REVIEW

Week Ending 17 September 2021 (Week 11)

The AWEX EMI finished at 1352¢, 9¢ lower (-0.7%) in Australian currency and 15¢ lower (-1.5%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 11.

32,825 bales were on offer nationally, compared with 31,698 bales last sale. 12.5% of the offering was passed in after 6.1% of the potential offering was withdrawn prior to sale. 28,715 bales were sold.

AWEX reports that the value of the wool sold was \$45.8 million (\$1,595 per bale), taking the season total to \$395.2 million (\$1,565 per bale). The number of bales sold at auction this season is now 24.8% greater than in 2020/21.

The New Zealand Merino Company also offered 1,712 bales in Melbourne on Wednesday, of which 12.3% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 11)									
Centre	Last Sale		Day-to-Day Changes (Week 11)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	10	1361	-16	+7	No Sale	-9 (-0.7%)	1352	-15	-10
Northern	10	1443	-14	+12	No Sale	-2 (-0.1%)	1441	-11	-6
Southern	10	1309	-18	+3	No Sale	-15 (-1.1%)	1294	-19	-14
Western	10	1389	-17	+20	No Sale	+3 (+0.2%)	1392	-7	-3

The pattern of the market differed from the previous two weeks, when it eased on Tuesday, before recovering to a limited extent on Wednesday. There were falls in the average AWEX Micron Price Guides (MPGs) across all Merino and Crossbred micron ranges except at 16.5 microns where the average MPG moved up by 13¢.

Wednesday's lift in the market was most noticeable in the West, where the local Indicator moved up by 20¢ and the Pass-In rate dropped from 20.5% to 6.1%.

The US Exchange Rate finished 0.61¢ (-0.8%) lower to close at 73.23¢ on Wednesday.

In the usual pattern, 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 38,512 bales to 41,120 bales and to be 51.6% more than in the same period last year. The forecast progressive difference to Week 14 is +35.2%.

In other countries, the South African Cape Wools Indicator was down by 1.6% since last week against a 3.1% appreciation of the Rand against the US Dollar and a 2.4% appreciation 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 11	Changes From			
		Four Sales Ago Week 07	Start of the Season	Week 11 Last Year	Season Average to Week 11 Last Year
Eastern Market Indicator	1352	+17 (+1.3%)	-72 (-5.1%)	+462 (+51.9%)	+384 (+39.0%)
Western Market Indicator	1392	+41 (+3.0%)	-60 (-4.1%)	+470 (+51.0%)	+357 (+34.2%)

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 ¢	+13	-22	-10	+5	-8	-9	-18	-11	-22			
Change %	+0.5%	-0.9%	-0.4%	+0.2%	-0.4%	-0.5%	-1.2%	-0.8%	-1.7%			
Since Start of the Season												
Change ¢	-118	-94	-90	-71	-105	-98	-94	-99	-74			
Change %	-4.3%	-3.7%	-3.9%	-3.3%	-5.4%	-5.6%	-5.9%	-6.9%	-5.5%			
Since Week 11 Last Year												
Change ¢	+1160	+1042	+941	+852	+755	+643	+536	+418	+353			
Change %	+79.0%	+75.0%	+72.4%	+70.8%	+69.5%	+62.9%	+55.2%	+45.2%	+38.8%			

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 ¢		-31	-17	-16	-20	-2
Change %		-3.8%	-3.6%	-4.3%	-7.3%	-0.2%
Since Start of the Season						
Change ¢		-35	-43	-48	-10	-72
Change %		-4.3%	-8.7%	-11.8%	-3.8%	-7.5%
Since Week 11 Last Year						
Change ¢		+215	+20	-6		+251
Change %		+38.3%	+4.6%	-1.6%		+39.0%

MC Average Merino Cardings Price Guide

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For further information

Peter Morgan

03 9311 0103

AWIS WOOL MARKET REVIEW

Week Ending 17 September 2021 (Week 11)

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 July ABS export data.

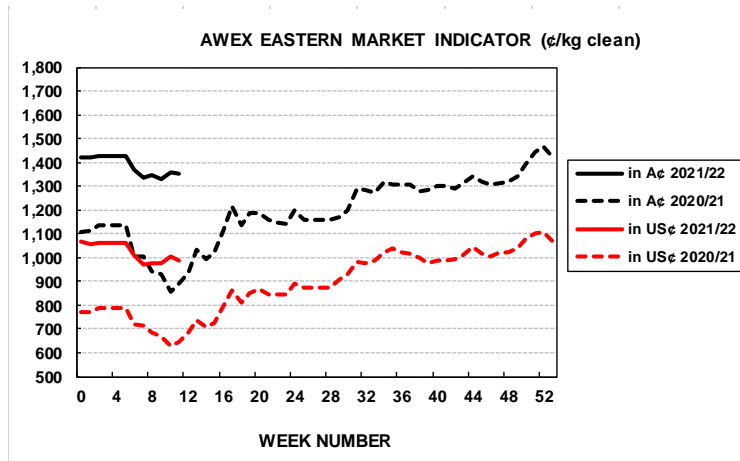
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,809	9,989	12.8%	3.5%	13.8%	8,709
South	17,448	17,417	12.0%	7.5%	9.0%	15,334
West	4,441	5,419	13.8%	6.2%	18.6%	4,672
Australia	31,698	32,825	12.5%	6.1%	12.0%	28,715

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+33,597	+46.6%	+44.3%
+28,349	+22.9%	+25.0%
+8,889	+21.2%	+23.4%
+70,835	+29.8%	+30.8%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 12	Week 13	Week 14	Differences
North	11,469	10,410	11,140	+43.5%
South	20,866	20,002	21,780	+53.1%
West	7,448	8,100	8,200	+64.3%
New Zealand	1,800	1,500	1,500	
Australia	39,783	38,512	41,120	119,415
Differences	+51.8%	+65.6%	+40.3%	+51.6%

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	73.84	-0.02	-0.34	-0.08	-0.17	No	-0.61 (-0.8%)	73.23	72.45	74.60
Euro	62.38	+0.03	-0.11	-0.16	-0.11	Sale	-0.35 (-0.6%)	62.03	61.70	63.27

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to July	
	July 2021	July to July 2021/22	July to July 2020/21	By Weight	By Value
China	86.6%	86.6%	88.0%	+81.5%	+135.3%
India	4.1%	4.1%	3.2%	+136.9%	+186.3%
Czech Republic	3.5%	3.5%	3.0%	+113.5%	+74.4%
Italy	1.7%	1.7%	1.9%	+61.7%	+109.1%
Korea	1.5%	1.5%	1.5%	+81.0%	+65.8%
Thailand	0.5%	0.5%	0.8%	+30.2%	+95.1%
United Arab Emirates	0.5%	0.5%	0.1%	+635.0%	+453.5%
Egypt	0.5%	0.5%	0.4%	+97.8%	+136.9%
Change all Countries				+83.6%	+132.3%



AVERAGE EMI	
This Year	1369
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1457	+192
South	1313	+156
West	1400	+164

THIS YEAR'S EMI	
This Week	1352
First Week	1420
Low (9/01)	1332
High (11/01)	1428

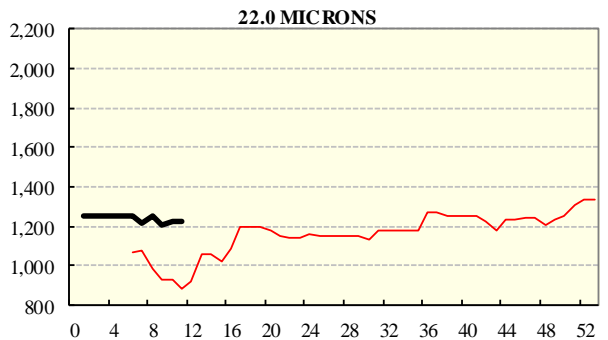
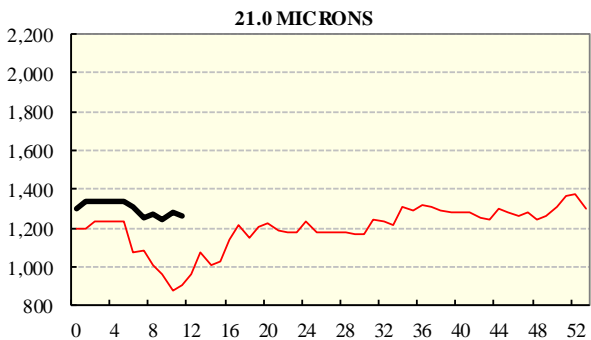
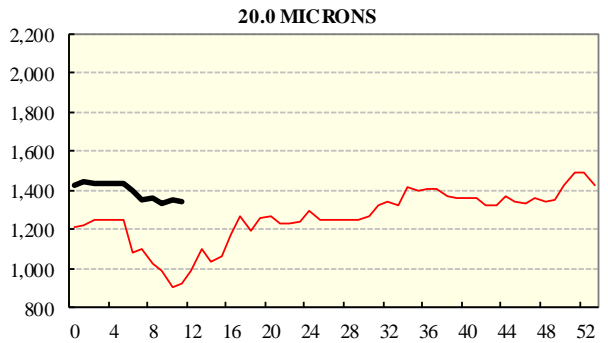
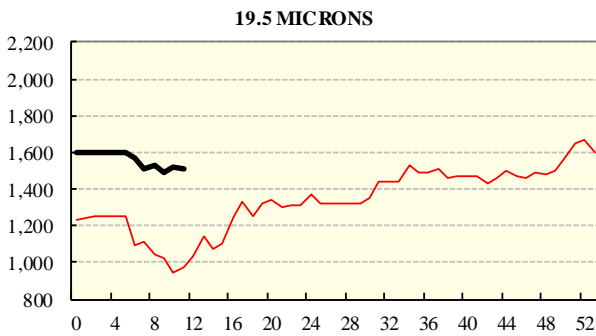
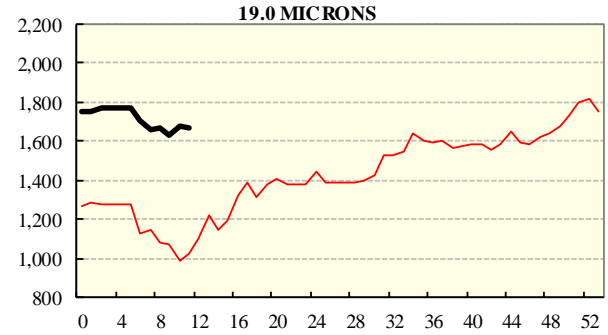
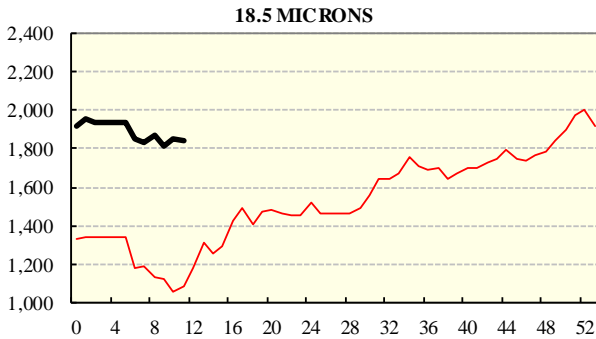
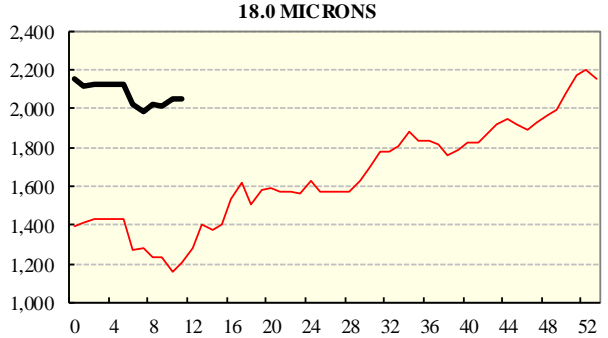
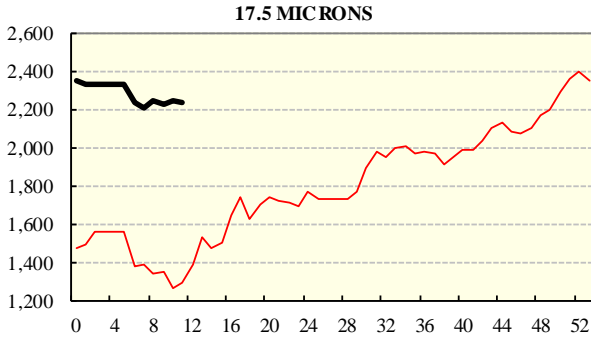
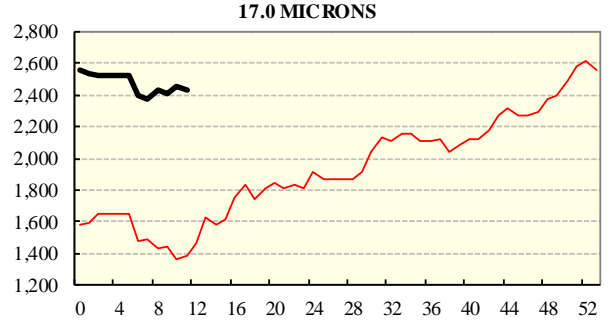
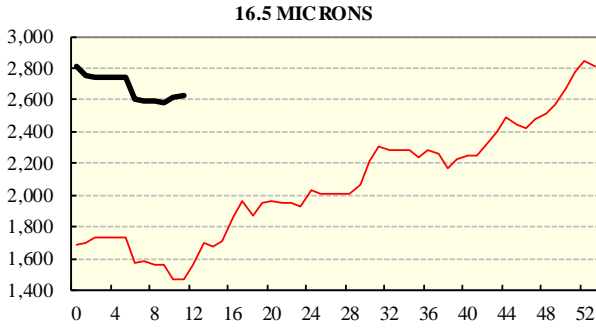
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1441	-75
South	1294	-72
West	1392	-60

BALES OFFERED	
This Year	308,632
Last Year	237,797
Difference	+70,835
% Diff	+29.8%
FIRST OFFERED BALES	
Difference	+30.8%
% of Offering	89.6%

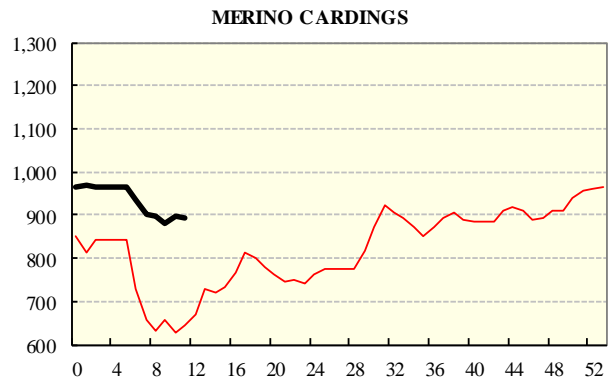
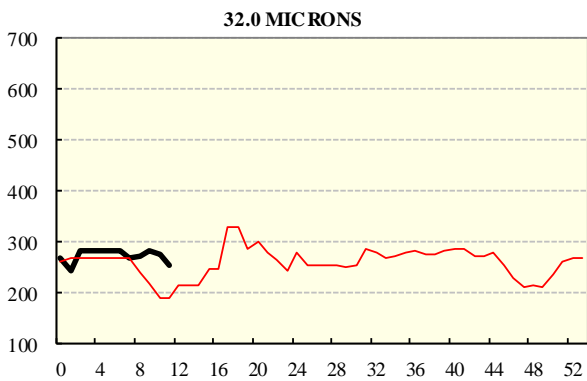
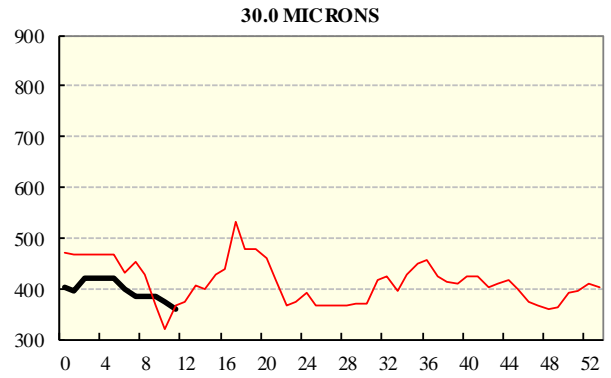
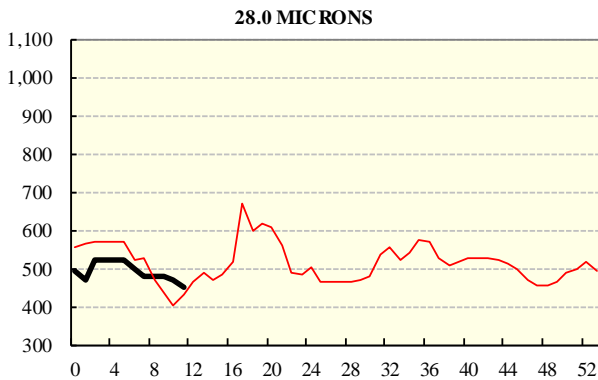
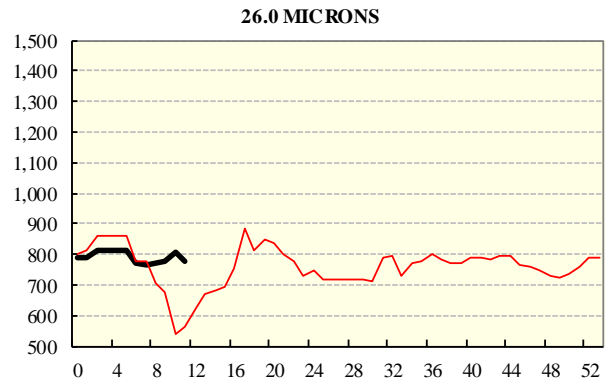
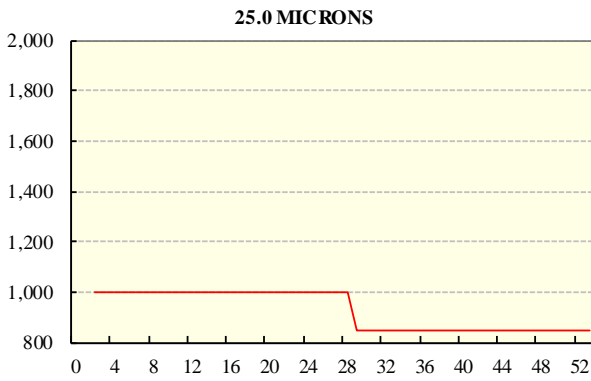
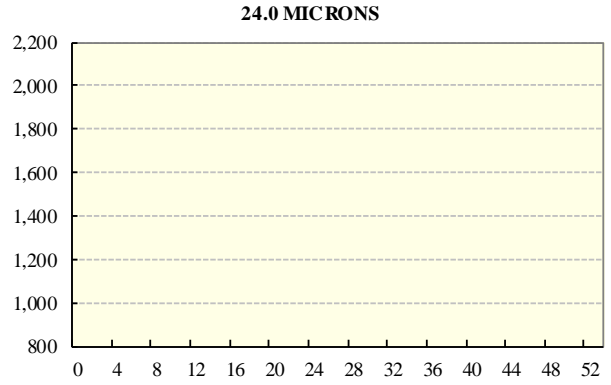
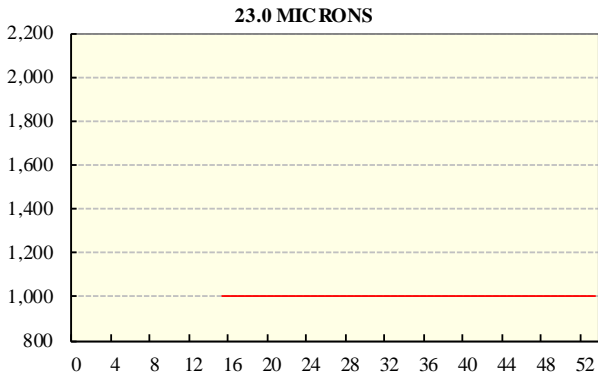
REGION BALES		
This Sale:		
North	9,989	
South	17,417	
West	5,419	
Progressive Totals:		Diff
North	105,626	+46.6%
South	152,268	+22.9%
West	50,738	+21.2%

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)

