

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 18 March 2022 (Week 37)

The AWEX EMI finished at 1408¢, 5¢ lower (-0.4%) in Australian currency and 4¢ lower (-0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 37.

47,676 bales were on offer nationally, compared with 49,431 bales last sale. 11.8% of the offering was passed in after 2.9% of the potential offering was withdrawn prior to sale. 42,046 bales were sold.

AWEX reports that the value of the wool sold was \$66.4 million (\$1,579 per bale), taking the season total to \$1.781 billion (\$1,615 per bale). The number of bales sold at auction this season is now 13.3% greater than in 2020/21.

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	1413	No Sale	-4	-1	-5 (-0.4%)	1408	-4	-2
Northern	36	1510	No Sale	-7	-4	-11 (-0.7%)	1499	-8	-6
Southern	36	1348	No Sale	-2	+2	0 (0.0%)	1348	-1	+1
Western	36	1457	No Sale	-2	-9	-11 (-0.8%)	1446	-9	-6

It was a week with relatively little overall change. Prices generally moved down when the market opened on Wednesday, with the greatest changes occurring at the fine end of the market. The market was steadier on Thursday with best performance being seen in the South, where the local Market Indicator moved up by 2¢.

The US Exchange Rate had a mixed week, when it eased to 71.86¢ early in the week, before rising by 1.11¢ on Thursday. This meant that the week finished almost unchanged at 73.18¢, and 0.03¢ (0.0%) lower than on the previous Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 41,250 bales to 48,286 bales and to be 1.1% more than in the same period last year. The forecast progressive difference to Week 40 is +12.0%.

In other countries, the South African Cape Wools Indicator was down by 2.1% since last week against a 1.2% appreciation of the Rand against the US Dollar and a 0.8% 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	633¢	855¢	1101¢	1317¢	1534¢

Market Indicators	Week 37	Changes From			
		Four Sales Ago Week 33	Start of the Season	Week 37 Last Year	Season Average to Week 37 Last Year
Eastern Market Indicator	1408	-12 (-0.8%)	-16 (-1.1%)	+99 (+7.6%)	+243 (+21.5%)
Western Market Indicator	1446	-5 (-0.3%)	-6 (-0.4%)	+70 (+5.1%)	+233 (+19.8%)

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 ¢	-5	-18	-14	-20	-7	-5	-3	-2	-8	0		
Change %	-0.2%	-0.7%	-0.6%	-0.9%	-0.4%	-0.3%	-0.2%	-0.1%	-0.6%	0.0%		
Since Start of the Season												
Change ¢	+93	+117	+75	+20	-20	-66	-57	-21	-21	+60		
Change %	+3.4%	+4.6%	+3.2%	+0.9%	-1.0%	-3.7%	-3.6%	-1.5%	-1.6%	+4.8%		
Since Week 37 Last Year												
Change ¢	+579	+524	+435	+329	+227	+94	+38	+18	+3	+43		
Change %	+25.6%	+24.7%	+22.1%	+18.1%	+13.4%	+5.9%	+2.5%	+1.3%	+0.2%	+3.4%		

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 ¢	-16	-34	-12	-3	+2	+2
Change %	-1.8%	-4.6%	-2.8%	-0.8%	+0.7%	+0.2%
Since Start of the Season						
Change ¢		-112	-84	-52	+17	+9
Change %		-13.8%	-17.0%	-12.8%	+6.4%	+0.9%
Since Week 37 Last Year						
Change ¢		-81	-114	-69	+7	+82
Change %		-10.4%	-21.7%	-16.3%	+2.5%	+9.2%

MC Average Merino Cardings Price Guide

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Week Ending 18 March 2022 (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.

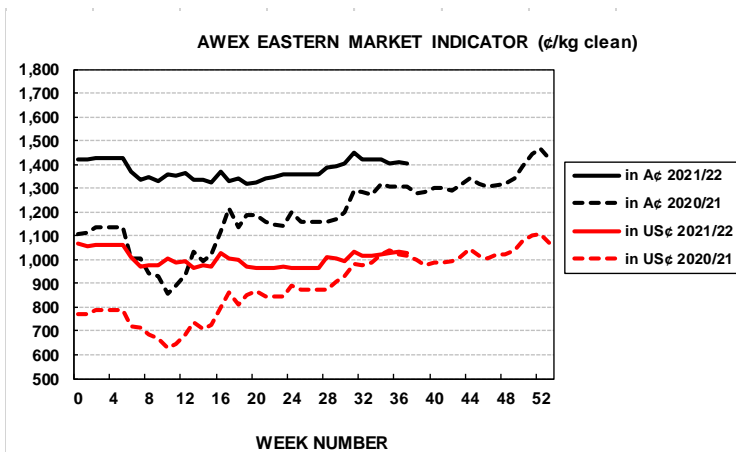
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	13,635	12,269	10.3%	0.7%	11.2%	11,003
South	24,738	25,127	8.8%	3.2%	6.9%	22,922
West	11,058	10,280	21.0%	4.8%	9.9%	8,121
Australia	49,431	47,676	11.8%	2.9%	8.7%	42,046

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+59,578	+19.4%	+17.9%
+73,157	+12.4%	+12.0%
+16,408	+7.3%	+7.2%
+148,739	+13.3%	+12.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 38	Week 39	Week 40	Differences
North	10,913	11,050	11,970	-4.6%
South	26,884	23,929	21,680	+5.5%
West	10,489	8,100	7,600	-2.5%
New Zealand				
Australia	48,286	43,079	41,250	132,615
Differences	-0.3%	+11.7%	-6.7%	+1.1%

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	73.21	+0.15	-0.78	-0.72	+0.21	+1.11	-0.03 (0.0%)	73.18	70.82	75.26
Euro	66.22	+0.46	-0.19	-1.06	+0.28	+0.61	+0.10 (+0.2%)	66.32	61.70	66.32

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2022	July to January 2021/22	July to January 2020/21	By Weight	By Value
China	75.8%	80.7%	86.9%	+22.7%	+55.4%
Italy	4.6%	5.0%	1.9%	+248.8%	+387.5%
India	6.7%	4.6%	3.3%	+82.2%	+121.5%
Czech Republic	3.5%	4.2%	3.8%	+47.9%	+73.2%
Korea	2.1%	1.6%	1.8%	+16.5%	+28.6%
Egypt	1.9%	0.7%	0.3%	+236.3%	+368.4%
Thailand	1.2%	0.6%	0.0%	+58.3%	+110.7%
Germany	1.2%	0.5%	0.3%	+96.0%	+40.4%
Change all Countries				+32.0%	+69.5%



AVERAGE EMI	
This Year	1372
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1459	+194
South	1315	+158
West	1412	+177

THIS YEAR'S EMI	
This Week	1408
First Week	1420
Low (12/01)	1319
High (13/01)	1449

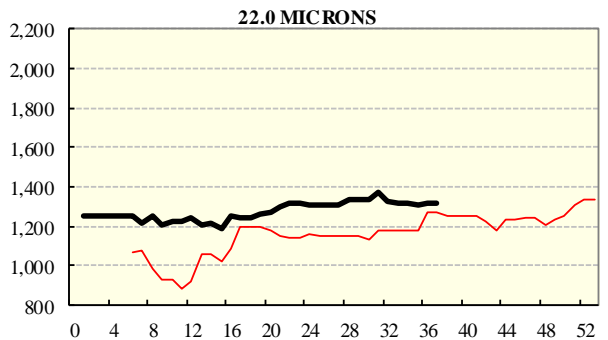
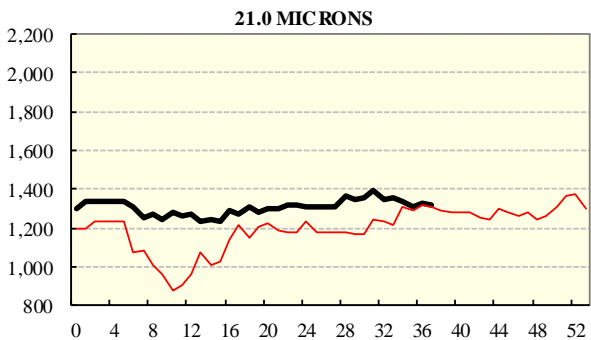
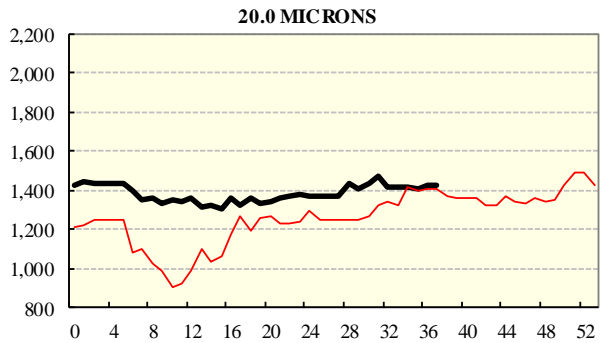
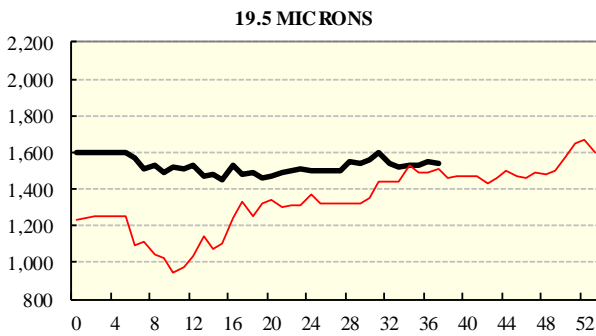
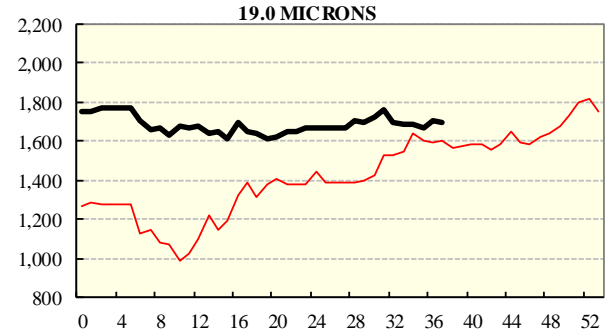
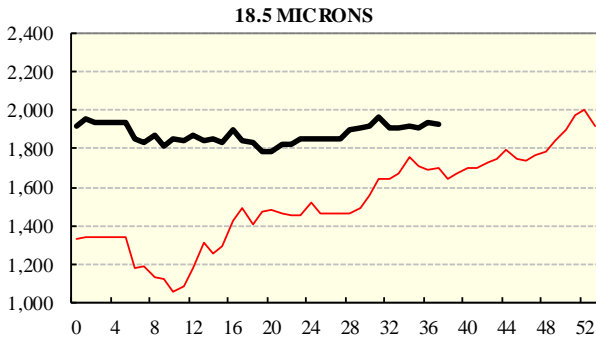
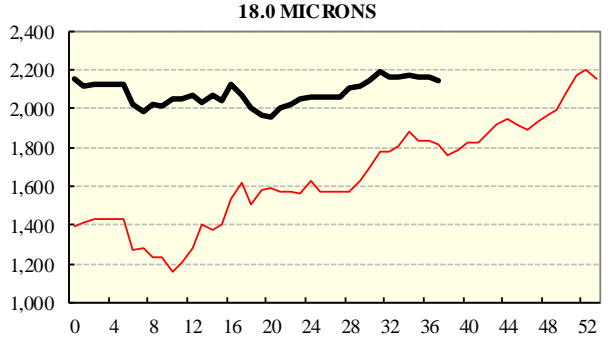
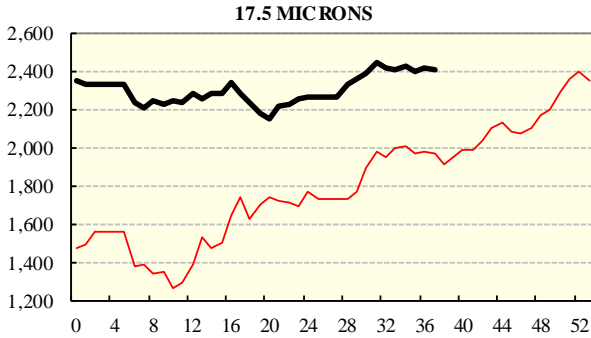
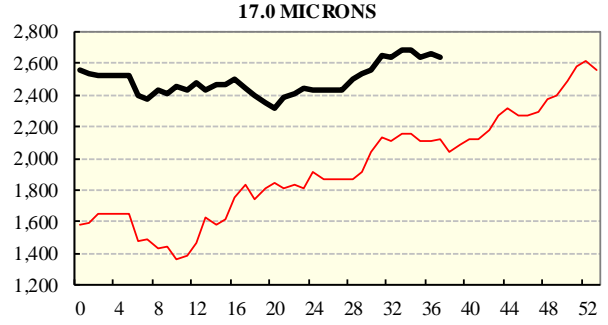
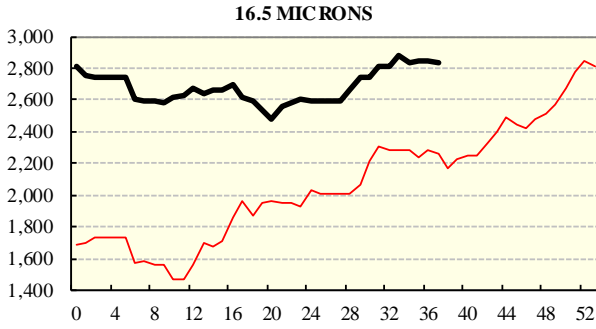
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1499	-17
South	1348	-18
West	1446	-6

BALES OFFERED	
This Year	1,268,886
Last Year	1,120,147
Difference	+148,739
% Diff	+13.3%
FIRST OFFERED BALES	
Difference	+12.7%
% of Offering	90.9%

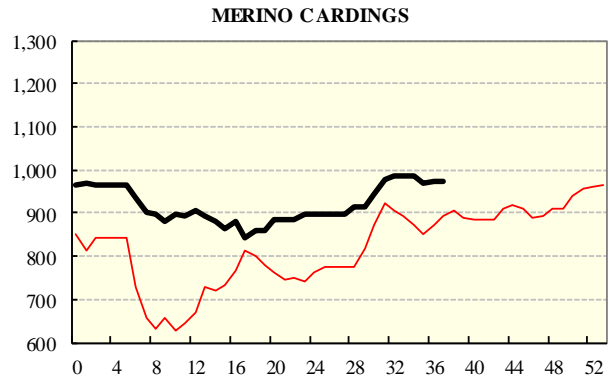
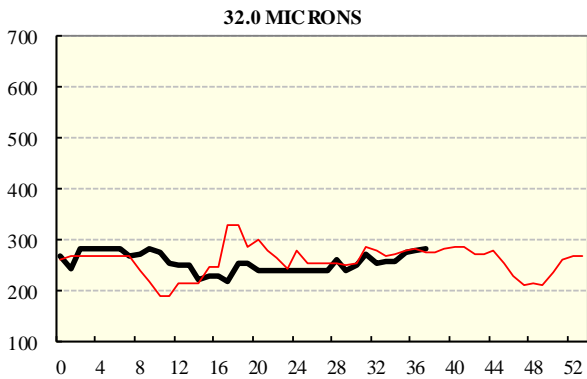
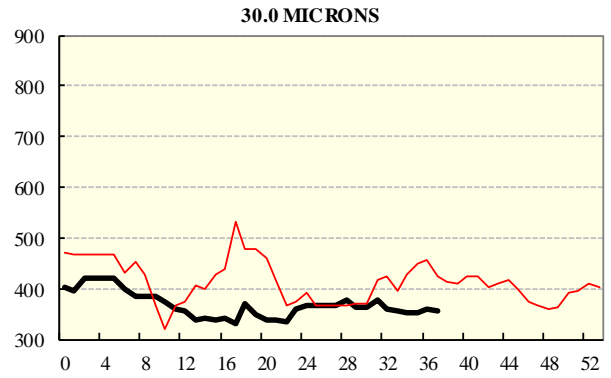
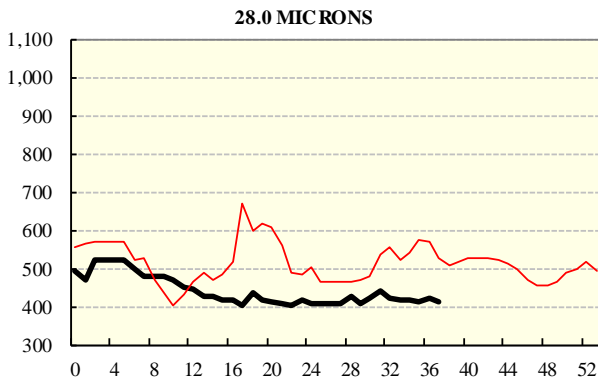
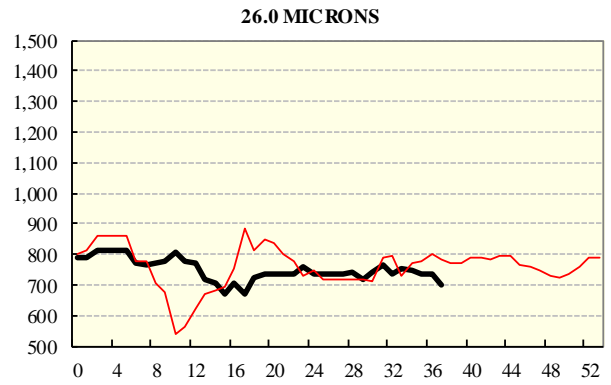
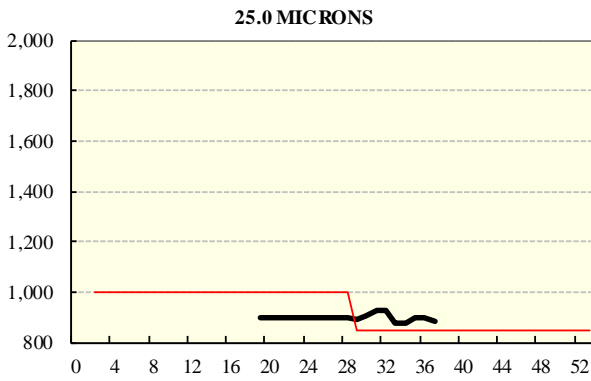
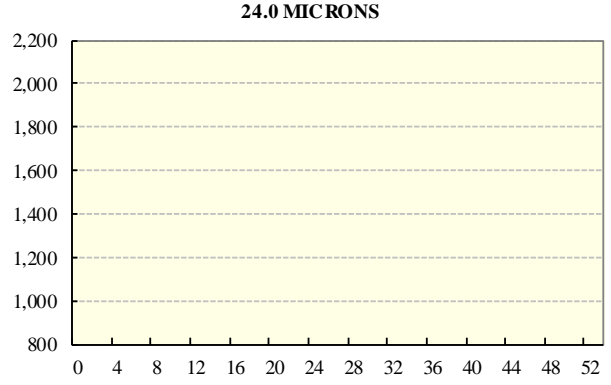
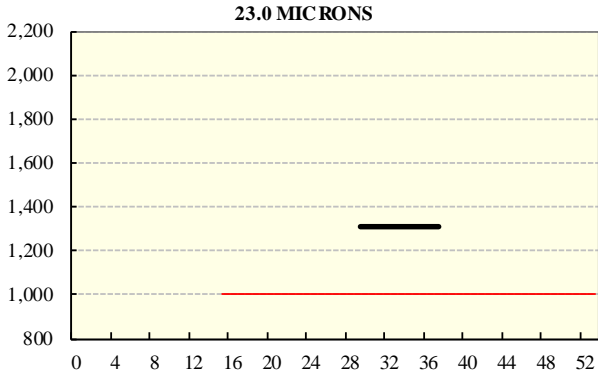
REGION BALES		
This Sale:		Diff
North	12,269	
South	25,127	
West	10,280	
Progressive Totals:		Diff
North	367,125	+19.4%
South	661,288	+12.4%
West	240,473	+7.3%

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)

