

# AUSTRALIANWOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 19 March 2021 (Week 38)

The AWEX EMI finished at 1277¢, 32¢ lower (-2.4%) in Australian currency and 14¢ lower (-1.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 38.

48,409 bales were on offer nationally, compared with 46,480 bales last sale. 16.9% of the offering was passed in after 6.0% of the potential offering was withdrawn prior to sale, leaving 40,241 bales as sold.

AWEX reports that the value of the wool sold was \$58.8 million (\$1,461 per bale), taking the season total to \$1.392 billion (\$1,351 per bale). The number of bales sold at auction this season is now 7.2% greater than in 2019/20.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 33)

Centre	Last Sale		Day-to-Day Changes (Week 33)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	37	1309	-22	-9	-1	-32 (-2.4%)	1277	-14	-14
Northern	37	1375	-18	-15	No Sale	-33 (-2.4%)	1342	-15	-15
Southern	37	1268	-26	-5	-1	-32 (-2.5%)	1236	-15	-15
Western	37	1376	-26	-17	No Sale	-43 (-3.1%)	1333	-23	-22

The Market opened on a softer note when demand and the EMI fell on Tuesday. It steadied on Wednesday and more so on Thursday when only Melbourne sold. Thursday's result occurred after a lower start.

There were downward movements among both the Merinos and the Crossbreds with the greatest downward movement among the Merinos occurring at the fine end. This was contrary to the pattern over most of the current selling season, where the fine Merinos have been the best performers.

The US Exchange Rate moved in a downward direction up till Wednesday, but moved up on Thursday to close at 78.27¢, - up by 0.80¢ (1.0%).

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

In other countries, the South African Cape Wools Indicator was down by 6.0% since last week against a 2.4% appreciation of the Rand against the US Dollar and a 2.2% appreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 43,645 bales to 46,578 bales and to be 18.1% less than in the same period last year. The forecast progressive difference to Week 41 is 3.5%.

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	400¢	514¢	665¢	783¢	910¢

Market Indicator	Changes From			
	Four Sales Ago Week 34	Start of the Season	Week 38 Last Year	Season Average to Week 38 Last Year
Eastern Market Indicator	-41 (-3.1%)	+152 (+13.5%)	-161 (-11.2%)	-416 (-26.8%)
Western Market Indicator	-39 (-2.8%)	+139 (+11.6%)	-205 (-13.3%)	-471 (-28.5%)

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 ¢	-94	-82	-58	-55	-51	-37	-45	-34	-21	-17		
Change %	-4.2%	-3.9%	-2.9%	-3.0%	-3.0%	-2.3%	-3.0%	-2.4%	-1.6%	-1.3%		
Since Start of the Season												
Change ¢	+451	+417	+386	+342	+308	+286	+213	+135	+73			
Change %	+26.3%	+25.7%	+25.3%	+24.1%	+23.0%	+22.3%	+17.1%	+10.9%	+6.0%			
Since Same Week Last Year												
Change ¢	+211	+189	+130	+26	-22	-98	-195	-275	-346	-387		
Change %	+10.8%	+10.2%	+7.3%	+1.5%	-1.3%	-5.9%	-11.8%	-16.7%	-21.1%	-23.6%		

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	-19	-10	0	+14
Change %		-1.3%	-3.6%	-2.4%	0.0%	+1.6%
Since Start of the Season						
Change ¢		-68	-61	-52	+7	+80
Change %		-8.1%	-10.8%	-11.2%	+2.6%	+9.7%
Since Same Week Last Year						
Change ¢		-325	-365	-257	-146	-97
Change %		-29.7%	-41.9%	-38.3%	-34.7%	-9.7%

MC Average Merino Cardings Price Guide

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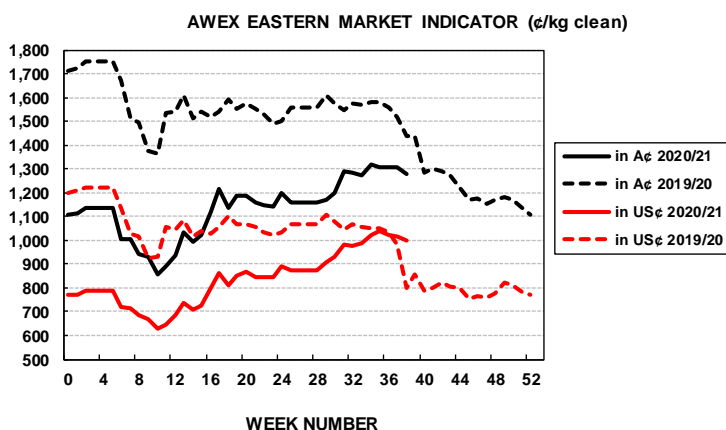
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the January ABS export data.

Details of this Week's Offering and the Comparison with the Previous Sale's Offering							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	13,527	12,853	15.9%	1.4%	7.9%	10,815	+22,447	+7.5%	+9.3%
South	23,346	27,328	15.6%	7.3%	7.6%	23,059	+49,127	+8.7%	+10.2%
West	9,607	8,228	22.6%	8.3%	10.0%	6,367	-8,877	-3.7%	-44.0%
<b>Australia</b>	<b>46,480</b>	<b>48,409</b>	<b>16.9%</b>	<b>6.0%</b>	<b>8.1%</b>	<b>40,241</b>	<b>+62,697</b>	<b>+5.7%</b>	<b>+7.8%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 39	Week 40	Week 41	Differences
North	10,995	12,670	No Sale	-6.5%
South	24,861	22,625	No Sale	-27.5%
West	10,722	8,350	No Sale	-1.4%
<b>New Zealand</b>				
<b>Australia</b>	<b>46,578</b>	<b>43,645</b>		<b>90,223</b>
<b>Differences</b>	<b>+8.5%</b>	<b>+15.7%</b>		<b>-18.1%</b>

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	77.47	+0.38	-0.36	+0.04	-0.16	+0.90	+0.80 (+1.0%)	78.27	69.24	79.70
Euro	64.95	+0.11	-0.18	+0.06	+0.07	+0.43	+0.49 (+0.8%)	65.44	59.77	65.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2021	July to January 2020/21	July to January 2019/20	By Weight	By Value
China	80.8%	86.8%	77.1%	+14.6%	-13.9%
Czech Republic	4.9%	3.8%	3.2%	+21.6%	-27.1%
India	4.8%	3.3%	6.1%	-44.6%	-61.7%
Italy	2.3%	1.9%	5.5%	-65.1%	-72.9%
Korea	2.4%	1.8%	2.0%	-14.2%	-32.6%
Thailand	0.5%	0.5%	0.9%	-45.1%	-51.9%
Germany	1.2%	0.4%	0.4%	-13.5%	-25.2%
Egypt	0.3%	0.3%	1.2%	-75.6%	-84.2%
<b>Change all Countries</b>				<b>+1.8%</b>	<b>-26.0%</b>



AVERAGE EMI	
This Year	1134
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

SEASON AVERAGES		
Region	This Year	Diff
North	1193	-289
South	1096	-329
West	1183	-370

THIS YEAR'S EMI	
This Week	1277
First Week	1116
Low (11/01)	858
High (14/01)	1318

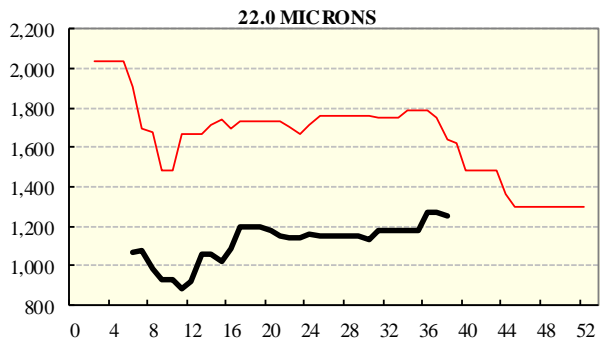
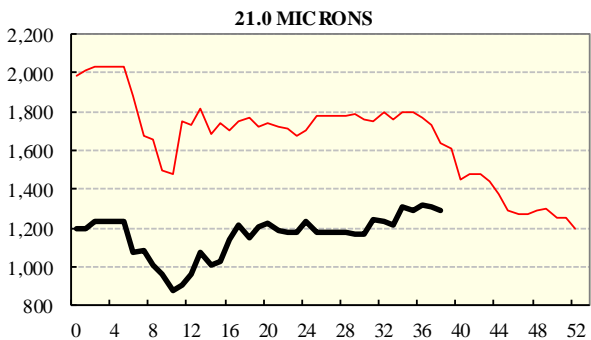
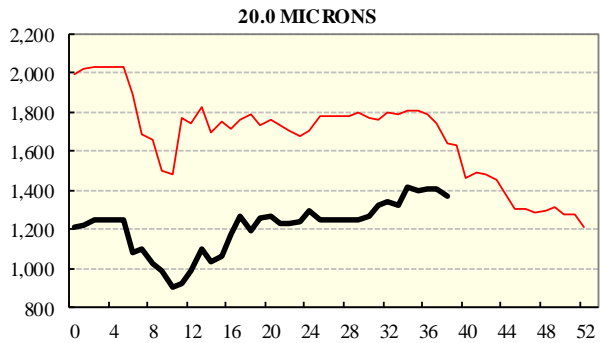
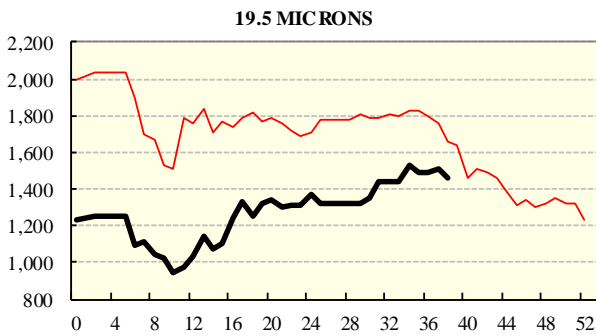
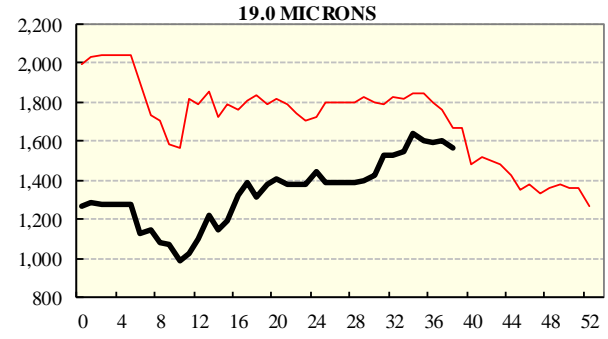
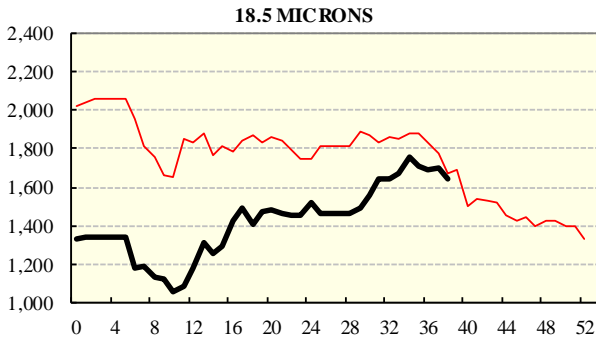
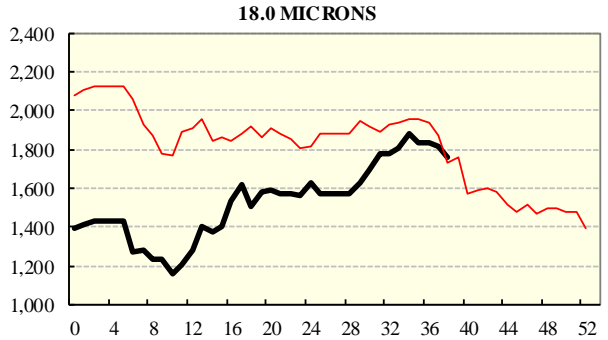
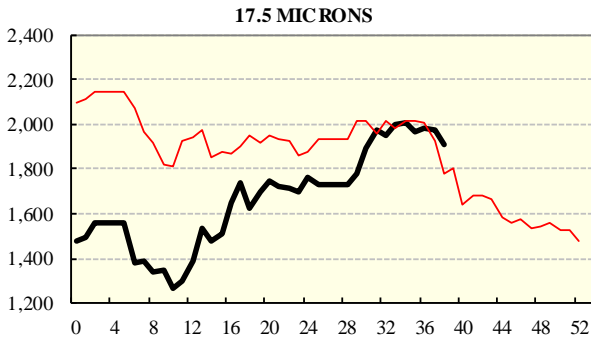
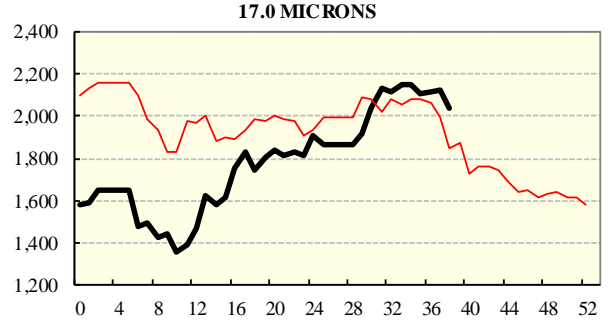
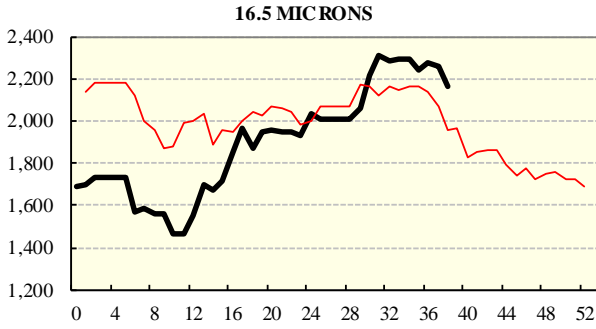
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1342	+175
South	1236	+138
West	1333	+139

BALES OFFERED	
This Year	1,168,596
Last Year	1,105,899
Difference	+62,697
% Diff	+5.7%
FIRST OFFERED BALES	
Difference	+7.8%
% of Offering	91.3%

REGION BALES		
This Sale:		
North	12,853	
South	27,328	
West	8,228	
Progressive Totals:		Diff
North	320,400	+7.5%
South	615,463	+8.7%
West	232,733	-3.7%

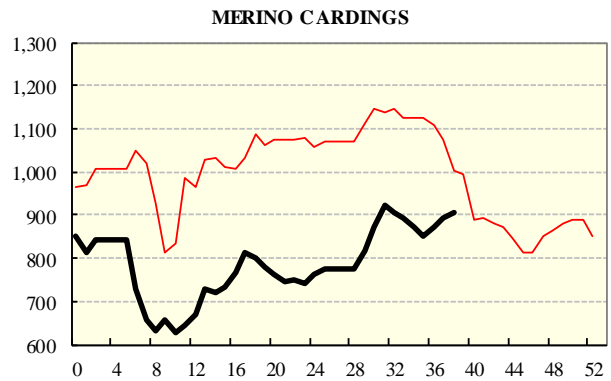
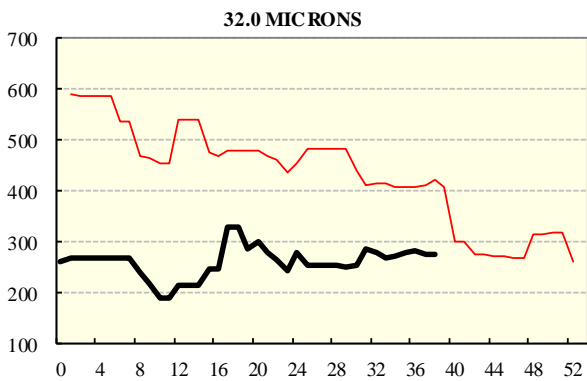
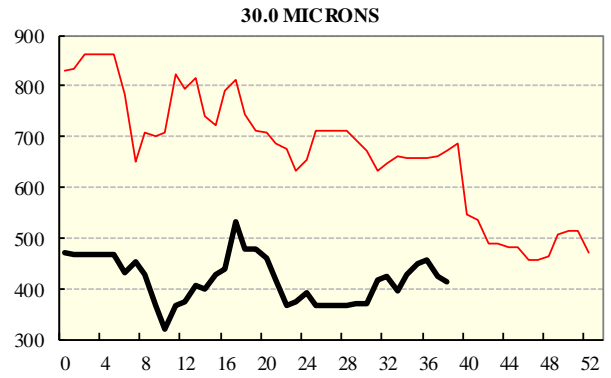
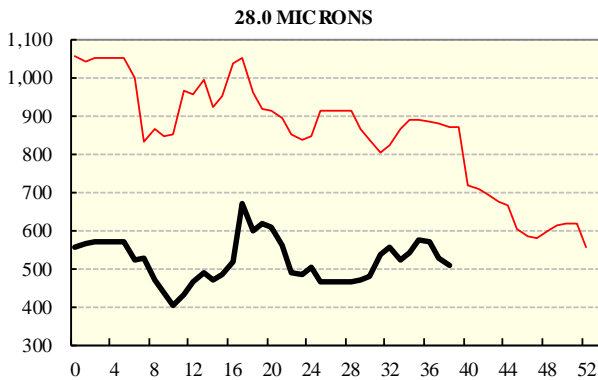
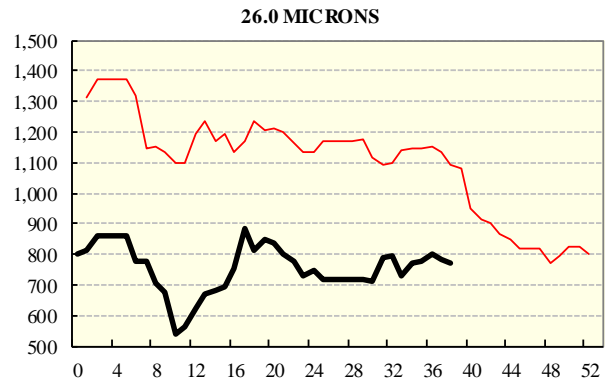
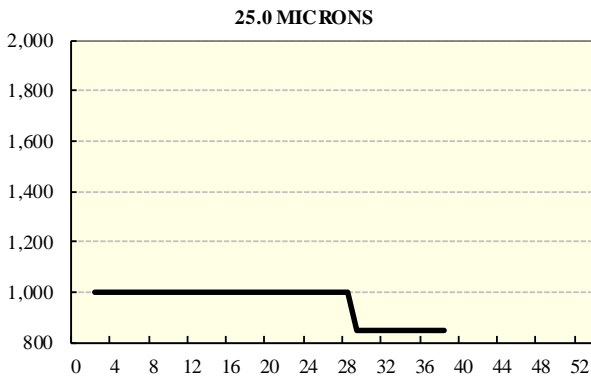
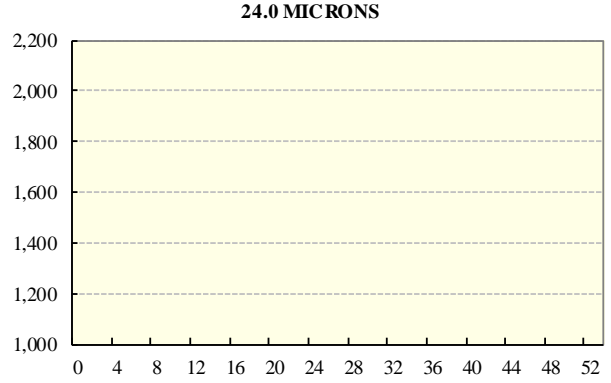
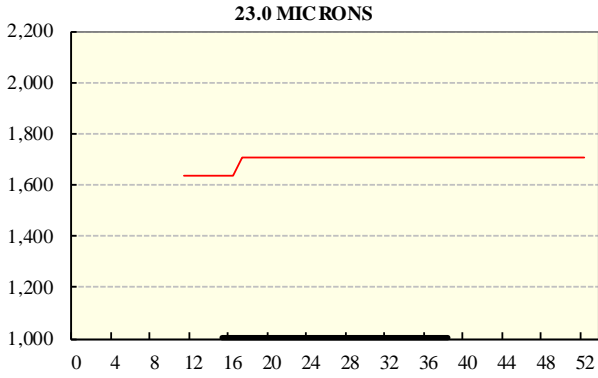
## AVERAGE AWEX MICRON PRICE GUIDES

n+B36 ( black graph line) and 2019/20 (red graph line)



## AVERAGE AWEX MICRON PRICE GUIDES

n+B36 ( black graph line) and 2019/20 ( red graph line)



### EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

