

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 23 September 2022 (Week 12)

The AWEX EMI finished at 1279¢, 27¢ lower (-2.1%) in Australian currency and 25¢ lower (-2.8%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 12.

35,481 bales were on offer nationally, compared with 35,413 bales last sale. 13.4% of the offering was passed in after 3.4% of the potential offering was withdrawn prior to sale. 30,726 bales were sold.

AWEX reports that the value of the wool sold was \$49.3 million (\$1,605 per bale), taking the season total to \$524.1 million (\$1,603 per bale). The number of bales sold at auction this season is now 15.5% greater than in 2021/22.

The New Zealand Merino Company also offered 2,132 bales in Melbourne on Wednesday, of which 17.4% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 12)									
Centre	Last Sale		Day-to-Day Changes (Week 12)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	11	1306	-17	-10	No Sale	-27 (-2.1%)	1279	-25	-23
Northern	11	1388	-13	-10	No Sale	-23 (-1.7%)	1365	-23	-20
Southern	11	1251	-19	-10	No Sale	-29 (-2.3%)	1222	-26	-24
Western	11	1447	-14	-20	No Sale	-34 (-2.3%)	1413	-31	-28

Prices came under further pressure across all micron ranges this week, with falls of around 2% among the Merinos; and 6% to 8% among the Crossbreds. The downward movement in Crossbred prices led to a rise in the Crossbred Pass-In Rate to 21.9% over the two selling days in response to the weaker demand.

The US Exchange Rate finished 0.57¢ (-0.8%) lower to close at 66.67¢ on Wednesday. Late advice is that the United States Federal Reserve has increased the US interest rate, putting further pressure on Australia/US exchange rate to move it to under 66¢.

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

In other countries, the results of South African sales were not available at the time of writing.

Looking ahead, offerings for the coming three sales are expected to range from 31,994 bales to 40,635 bales and to be 4.3% less than in the same period last year. The forecast progressive difference to Week 15 is +7.1%.

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	468¢	632¢	849¢	1112¢	1297¢

Market Indicators	Week 12	Changes From			
		Four Sales Ago Week 08	Start of the Season	Week 12 Last Year	Season Average to Week 12 Last Year
Eastern Market Indicator	1279	-63 (-4.7%)	-119 (-8.5%)	-89 (-6.5%)	-30 (-2.2%)
Western Market Indicator	1413	No Sale	-67 (-4.5%)	+16 (+1.1%)	+54 (+3.9%)

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 ¢	-72	-44	-45	-57	-41	-32	-24	-20	-30	-63		
Change %	-2.7%	-1.8%	-2.1%	-3.0%	-2.4%	-2.0%	-1.6%	-1.4%	-2.2%	-4.9%		
Since Start of the Season												
Change ¢	-348	-337	-337	-259	-180	-111	-76	-74	-96	-128		
Change %	-11.9%	-12.5%	-13.9%	-12.2%	-9.6%	-6.6%	-4.9%	-5.1%	-6.8%	-9.4%		
Since Week 12 Last Year												
Change ¢	-86	-123	-197	-199	-183	-96	-43	+26	+33	-9		
Change %	-3.2%	-5.0%	-8.6%	-9.6%	-9.8%	-5.7%	-2.8%	+1.9%	+2.6%	-0.7%		

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 ¢		-56	-22	-31		0
Change %		-8.0%	-6.0%	-9.6%		0.0%
Since Start of the Season						
Change ¢		-63	-57	-32		-43
Change %		-8.9%	-14.1%	-9.8%		-4.7%
Since Week 12 Last Year						
Change ¢		-131	-99	-63		-34
Change %		-16.9%	-22.2%	-17.7%		-3.8%

MC Average Merino Cardings Price Guide

# AWIS WOOL MARKET REVIEW

Week Ending 23 September 2022 (Week 12)

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.

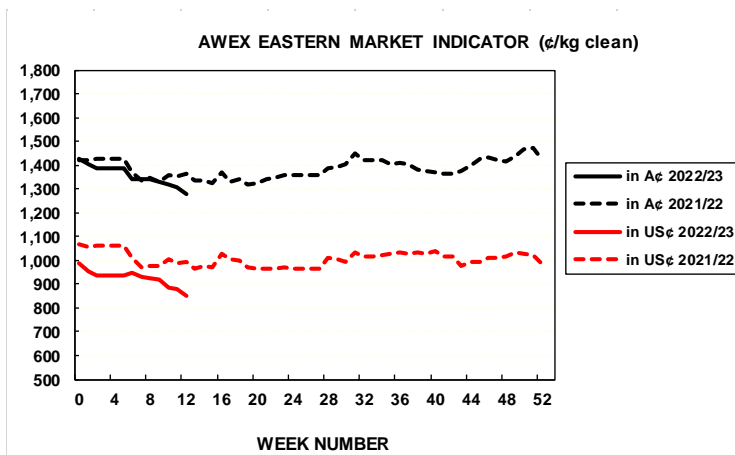
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,847	11,559	11.1%	2.9%	10.6%	10,276
South	17,588	17,384	14.5%	3.7%	7.5%	14,866
West	6,978	6,538	14.6%	3.5%	10.3%	5,584
<b>Australia</b>	<b>35,413</b>	<b>35,481</b>	<b>13.4%</b>	<b>3.4%</b>	<b>9.0%</b>	<b>30,726</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+14,007	+12.0%	+12.2%
+17,131	+10.0%	+7.5%
+6,331	+11.4%	+12.1%
<b>+37,469</b>	<b>+10.9%</b>	<b>+9.8%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 13	Week 14	Week 15	Differences
North	8,903	10,940	9,185	-15.8%
South	16,166	22,195	21,353	-2.2%
West	6,925	7,500	7,500	+9.0%
<b>New Zealand</b>		<b>2,500</b>	<b>1,800</b>	
<b>Australia</b>	<b>31,994</b>	<b>40,635</b>	<b>38,038</b>	<b>110,667</b>
<b>Differences</b>	<b>-19.5%</b>	<b>+13.4%</b>	<b>-5.1%</b>	<b>-4.3%</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	67.24	-0.22	-0.08	+0.26	-0.53	No	-0.57 (-0.8%)	66.67	66.67	70.75
Euro	67.35	-0.22	-0.06	+0.02	-0.09	Sale	-0.35 (-0.5%)	67.00	66.20	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to July	
	July 2022	July to July 2022/23	July to July 2021/22	By Weight	By Value
China	83.5%	83.5%	86.0%	-2.4%	-5.9%
India	8.2%	8.2%	4.2%	+94.2%	+131.6%
Italy	3.5%	3.5%	1.8%	+97.1%	+145.2%
Czech Republic	1.8%	1.8%	3.7%	-51.6%	-34.5%
Korea	0.7%	0.7%	1.5%	-53.6%	-57.1%
Thailand	0.6%	0.6%	0.6%	+10.6%	+40.2%
Egyptand	0.4%	0.4%	0.5%	-12.9%	+17.7%
Germany	0.3%	0.3%	0.1%	+356.2%	+308.3%
<b>Change all Countries</b>				<b>+0.5%</b>	<b>+1.9%</b>



AVERAGE EMI	
This Year	1339
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1419	-55
South	1287	-38
West	1453	+23

THIS YEAR'S EMI	
This Week	1279
First Week	1407
Low (9/01)	1279
High (9/01)	1407

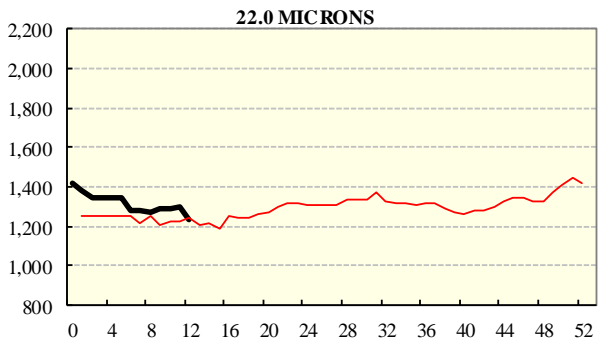
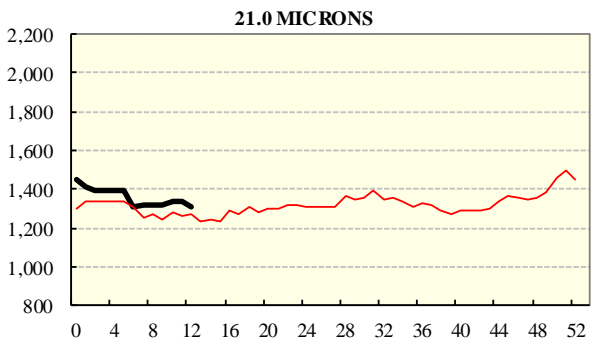
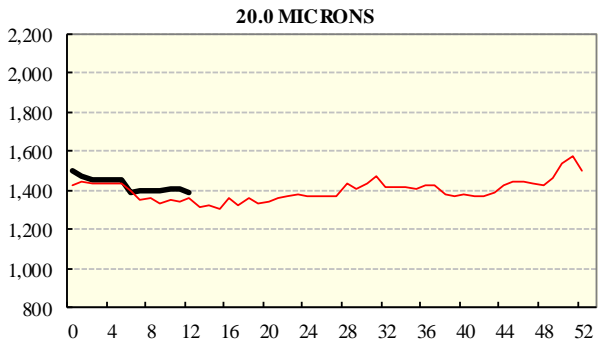
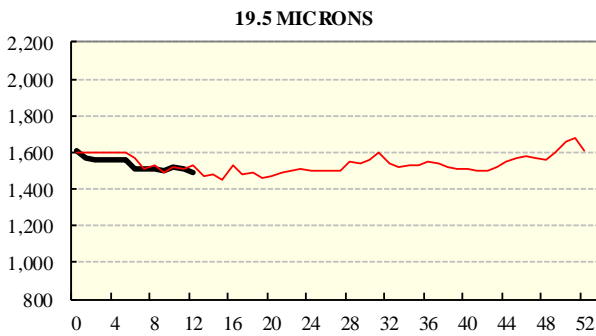
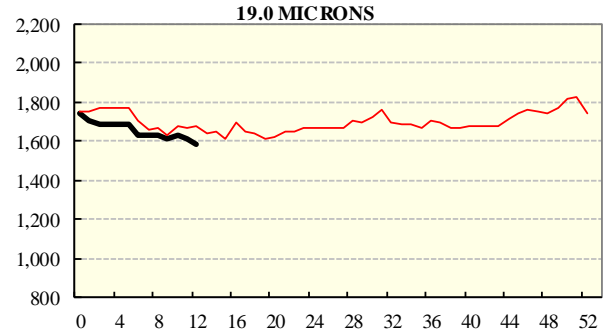
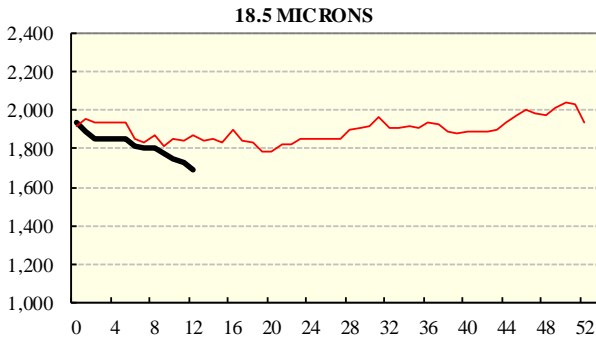
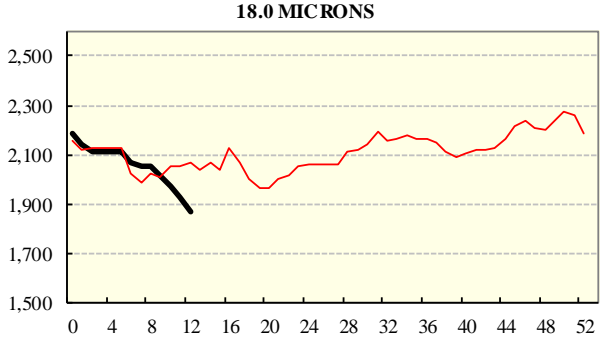
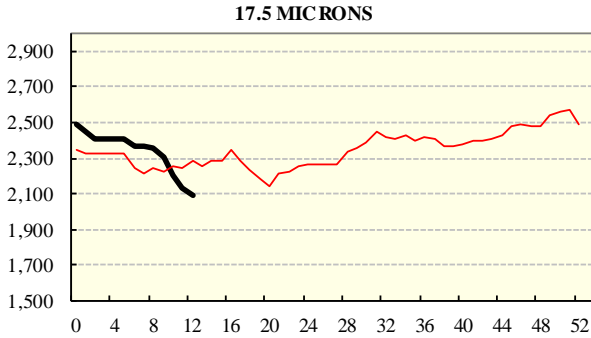
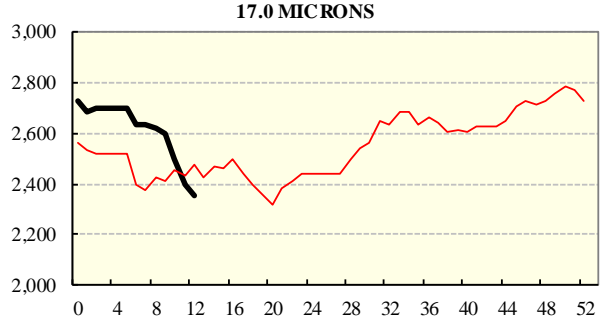
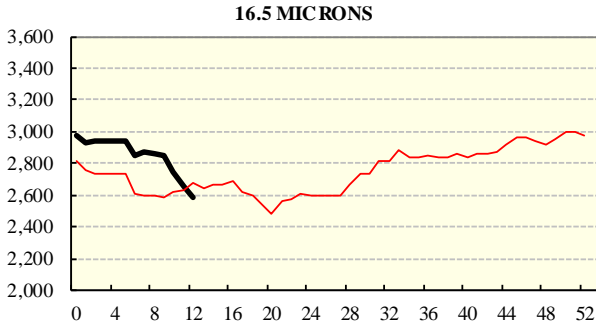
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1365	-109
South	1222	-125
West	1413	-67

BALES OFFERED	
This Year	380,132
Last Year	342,663
Difference	+37,469
% Diff	+10.9%
FIRST OFFERED BALES	
Difference	+9.8%
% of Offering	90%

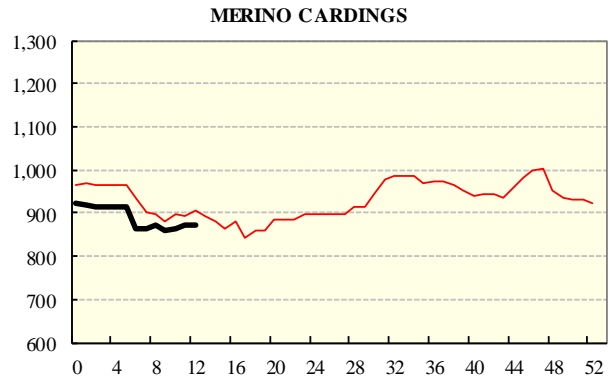
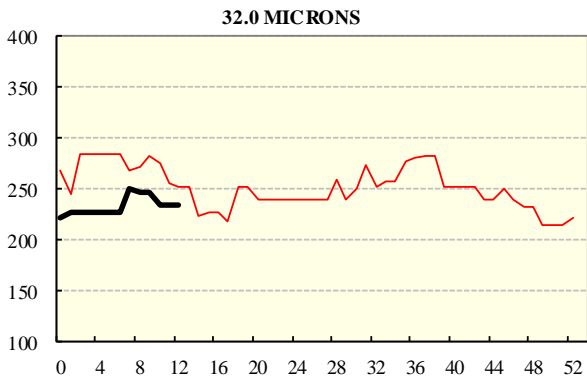
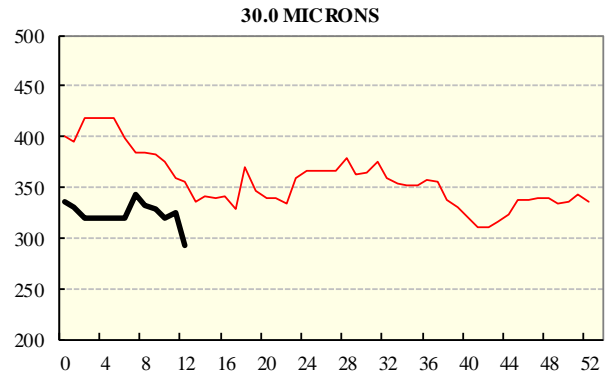
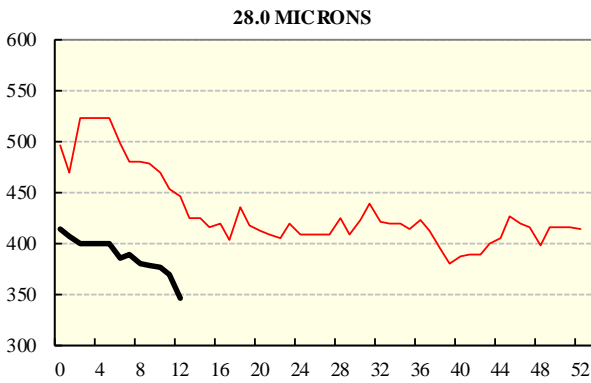
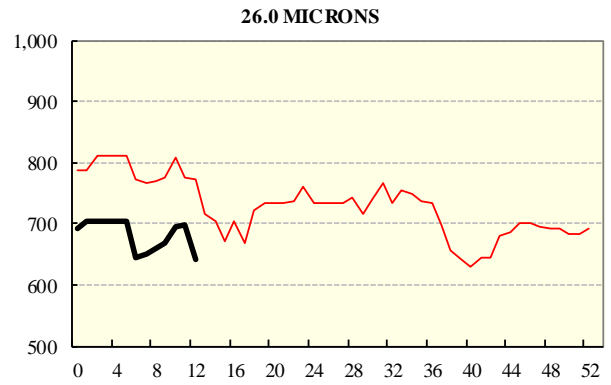
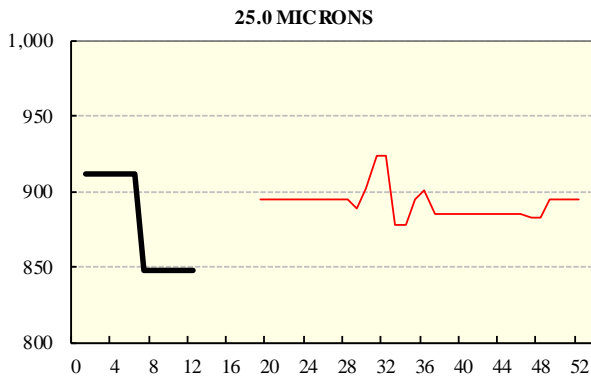
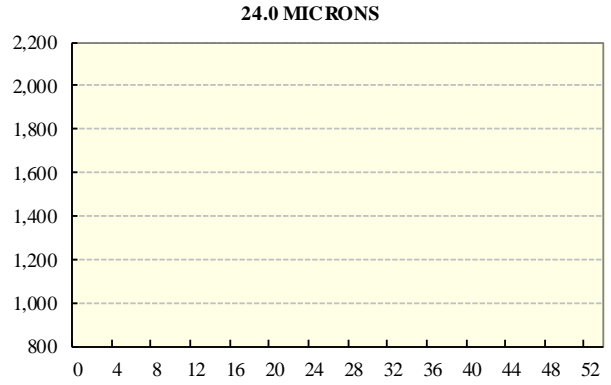
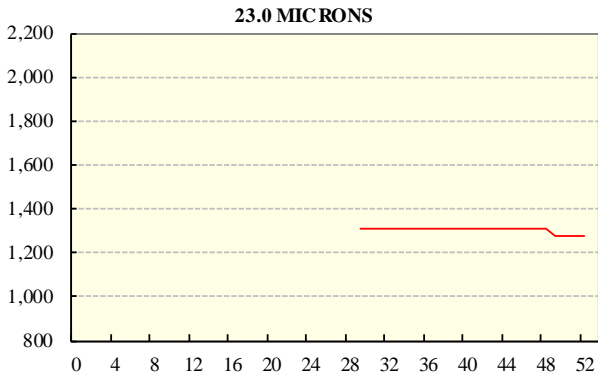
REGION BALES		
This Sale:		
North	11,559	
South	17,384	
West	6,538	
Progressive Totals:		Diff
North	130,745	+12.0%
South	187,703	+10.0%
West	61,684	+11.4%

## AVERAGE AWEX MICRON PRICE GUIDES

2022/23 ( black graph line) and 2021/22 (red graph line)



**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)

