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AWIS WOOL MARKET REVIEW

Week Ending 24 February 2023 (Week 34)

The AWEX EMI finished at 1364¢, 10¢ lower (-0.7%) in Australian currency and 19¢ lower (-2.0%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 34.

49,458 bales of Australian wool were on offer nationally, compared with 57,196 bales last sale. 12.9% of the offering was passed in after 4.2% of the potential offering was withdrawn prior to sale. 43,080 bales were sold.

AWEX reports that the value of the wool sold was \$66.0 million (\$1,532 per bale), taking the season total to \$1.578 billion (\$1,576 per bale). The number of bales sold at auction this season is now 2.9% greater than in 2021/22.

The New Zealand Merino Company also offered 3,602 bales in Melbourne on Wednesday, of which 16.1% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 34)									
Centre	Last Sale		Day-to-Day Changes (Week 34)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	33	1374	-11	+1	0	-10 (-0.7%)	1364	-19	-11
Northern	33	1446	0	0	No Sale	0 (0.0%)	1446	-13	-5
Southern	33	1326	-19	+2	+1	-16 (-1.2%)	1310	-23	-15
Western	33	1525	-5	-8	No Sale	-13 (-0.9%)	1512	-23	-14

The market opened on a downward note on Tuesday, that was greatest in the South where there were falls across all micron ranges, but particularly among the broader Merinos. The market steadied on Wednesday and Thursday, with some individual AWEX Micron Price Guides going up and some down.

The US Exchange Rate continued its recent downward path, when it finished 0.92¢ (-1.3%) lower to close at 68.30¢ on Thursday. It has now fallen by 2.72¢ (3.8%) over the last four weeks.

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

Looking ahead, offerings for the coming three sales are expected to range from 44,000 bales to 53,000 bales and to be 3.3% less than in the same period last year. The forecast progressive difference to Week 37 is +1.0%.

In other countries, the South African Cape Wools Indicator was down by 2.9% US for both RWS Certified and non-Certified wool since last week against a 1.8% depreciation of the Rand against the US Dollar.

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	446¢	606¢	786¢	967¢	1089¢

Market Indicators	Week 34	Changes From			
		Four Sales Ago Week 30	Start of the Season	Week 34 Last Year	Season Average to Week 34 Last Year
Eastern Market Indicator	1364	+26 (+1.9%)	-34 (-2.4%)	-57 (-4.0%)	-55 (-4.0%)
Western Market Indicator	1512	+37 (+2.5%)	+32 (+2.2%)	+53 (+3.6%)	+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 ¢	-20	-16	-12	-12	-19	-15	-7	-19	-19	+3		
Change %	-0.8%	-0.7%	-0.5%	-0.6%	-1.0%	-0.9%	-0.4%	-1.2%	-1.3%	+0.2%		
Since Start of the Season												
Change ¢	-462	-340	-259	-122	-33	+12	+69	+89	+63	+42		
Change %	-15.7%	-12.6%	-10.7%	-5.7%	-1.8%	+0.7%	+4.4%	+6.1%	+4.5%	+3.1%		
Since Week 34 Last Year												
Change ¢	-363	-337	-262	-171	-81	+21	+100	+136	+126	+92		
Change %	-12.8%	-12.5%	-10.8%	-7.9%	-4.2%	+1.2%	+6.5%	+9.6%	+9.4%	+7.0%		

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 ¢	+2	+1	0	+5	+8	-5
Change %	+0.3%	+0.2%	0.0%	+1.6%	+3.3%	-0.5%
Since Start of the Season						
Change ¢	-109	-122	-44	-3	+24	+4
Change %	-12.0%	-17.3%	-10.9%	-0.9%	+10.6%	+0.4%
Since Week 34 Last Year						
Change ¢		-165	-59	-30		-65
Change %		-22.1%	-14.1%	-8.5%		-6.6%

MC Average Merino Cardings Price Guide

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For further information

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AWIS WOOL MARKET REVIEW

Week Ending 24 February 2023 (Week 34)

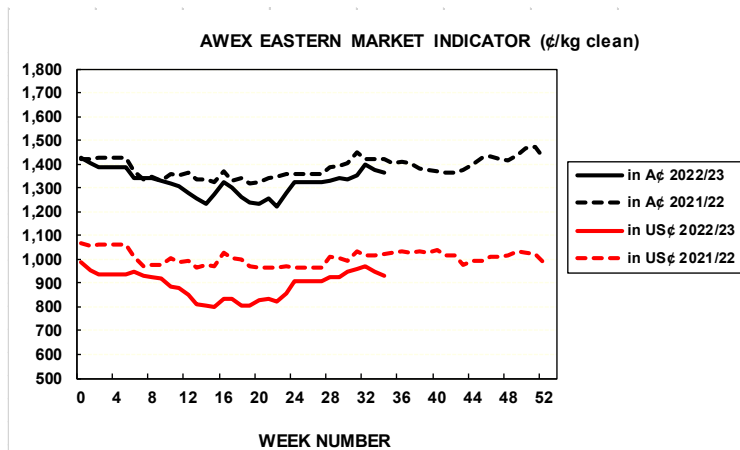
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the December ABS export data.

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 st Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold	Bales	%	%
North	13,744	13,313	8.3%	1.2%	5.5%	12,203	+11,382	+3.5%	+4.4%
South	30,235	26,825	13.3%	4.4%	9.0%	23,259	+62	0.0%	-0.6%
West	13,217	9,320	18.3%	7.4%	5.6%	7,618	+5,628	+2.7%	+2.7%
Australia	57,196	49,458	12.9%	4.2%	7.4%	43,080	+17,072	+1.5%	+1.5%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 35	Week 36	Week 37	Differences
North	12,811	11,010	10,945	-15.0%
South	30,375	24,030	24,790	+5.6%
West	10,014	9,180	9,250	-9.1%
New Zealand				
Australia	53,200	44,220	44,985	142,405
Differences	+6.1%	-10.5%	-5.6%	-3.3%

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	69.22	-0.79	+0.49	+0.04	-0.57	No	-0.92 (-1.3%)	68.30	62.71	71.02
Euro	64.64	-0.32	+0.17	+0.14	-0.46	Sale	-0.34 (-0.5%)	64.30	63.95	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	December 2022	July to December 2022/23	July to December 2021/22	By Weight	By Value
China	78.8%	81.7%	81.3%	-0.2%	-4.4%
India	6.0%	6.5%	4.4%	+47.0%	+46.6%
Italy	4.2%	4.3%	5.0%	-14.7%	-2.0%
Czech Republic	4.3%	2.7%	4.3%	-38.0%	-38.0%
Korea	1.3%	1.4%	1.5%	-7.6%	-11.5%
Egypt	1.2%	0.8%	1.0%	+34.9%	+46.2%
Thailand	1.3%	0.7%	0.5%	+42.5%	+44.8%
Germany	0.4%	0.4%	0.4%	-4.8%	+1.7%
Change all Countries				-0.7%	-2.9%



AVERAGE EMI	
This Year	1313
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1393	-81
South	1260	-65
West	1447	+17

THIS YEAR'S EMI	
This Week	1364
First Week	1407
Low (14/01)	1224
High (9/01)	1407

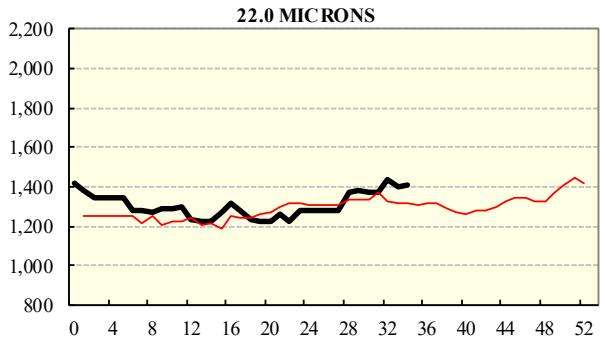
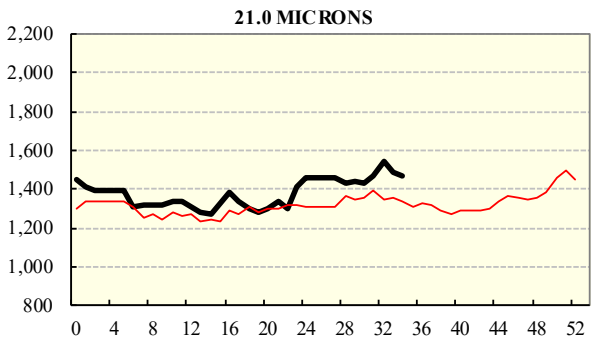
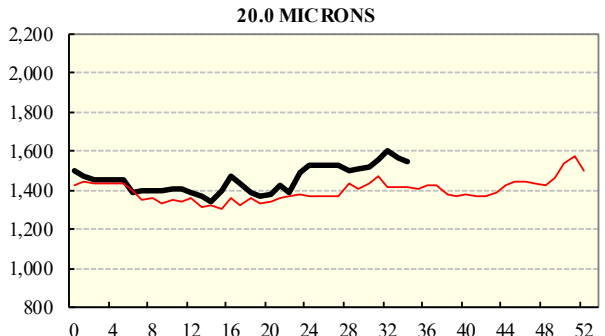
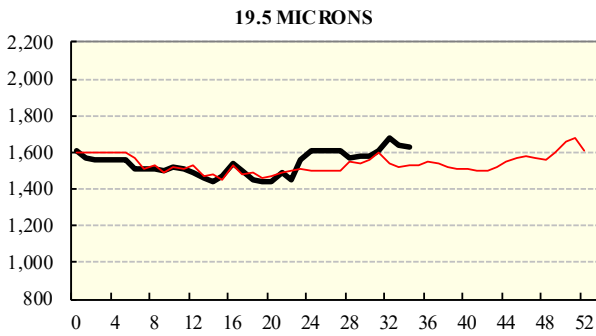
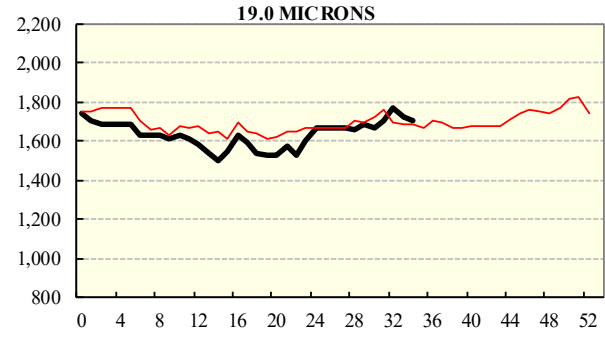
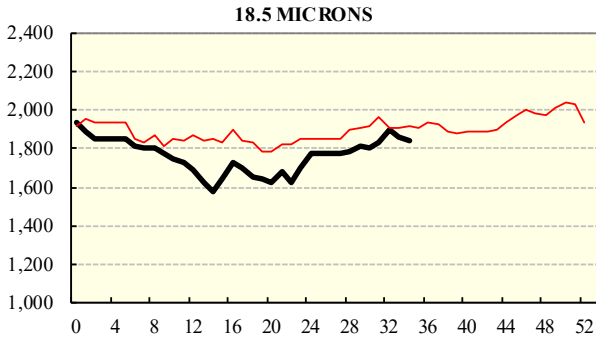
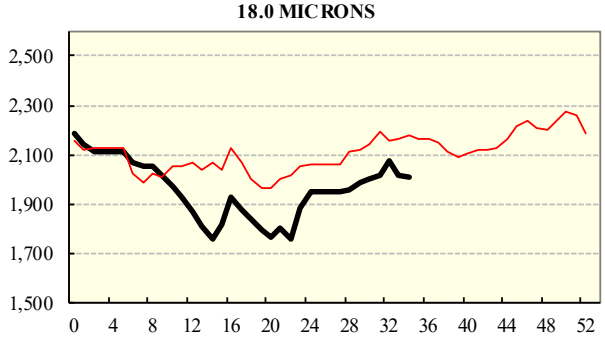
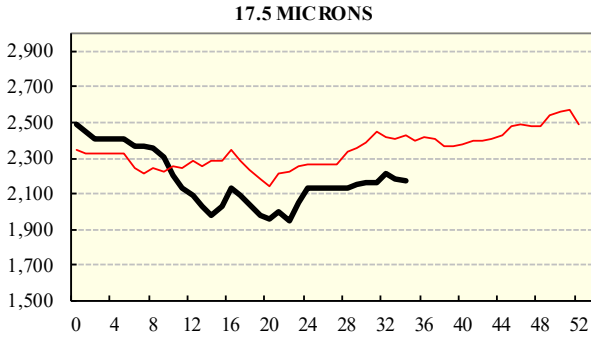
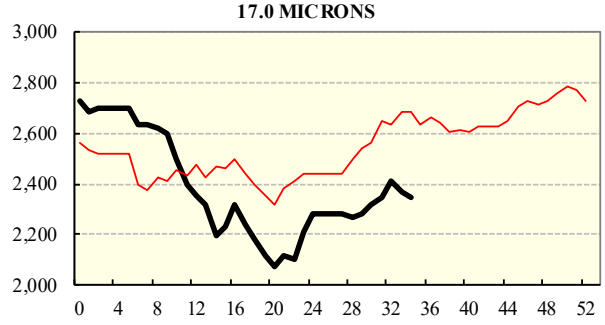
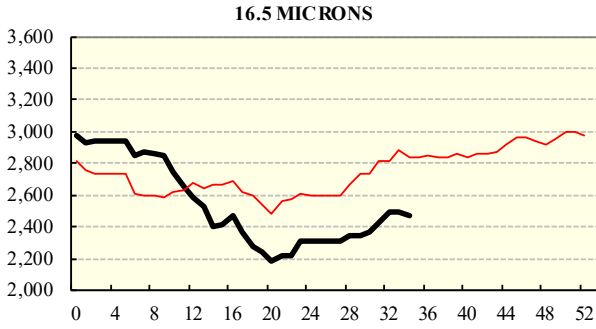
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1446	-28
South	1310	-37
West	1512	+32

BALES OFFERED	
This Year	1,138,731
Last Year	1,121,659
Difference	+17,072
% Diff	+1.5%
FIRST OFFERED BALES	
Difference	+1.5%
% of Offering	91.1%

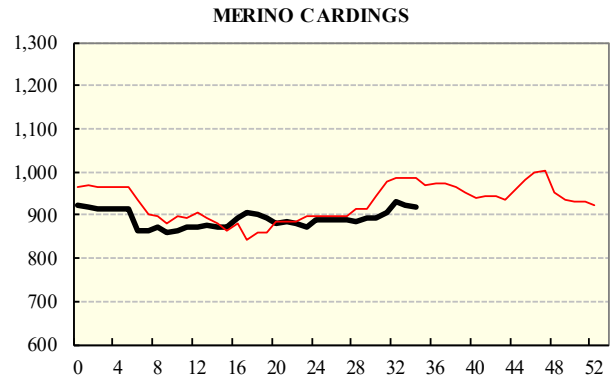
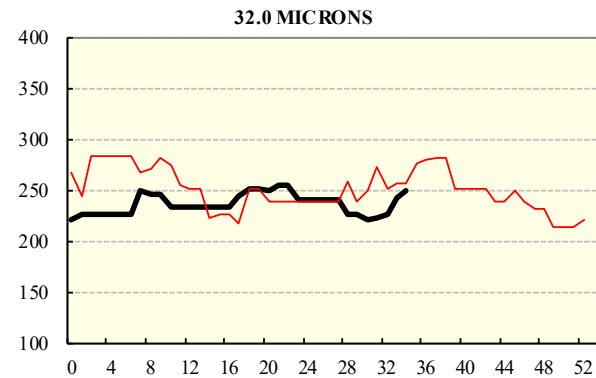
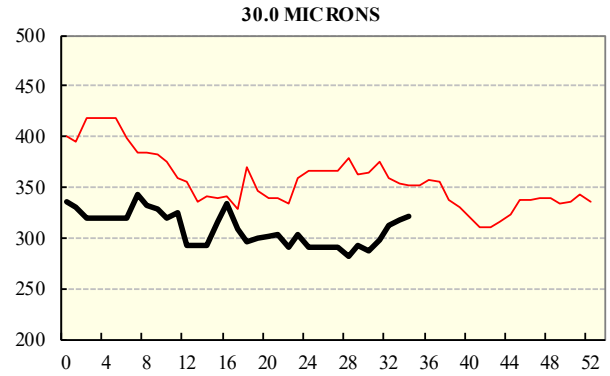
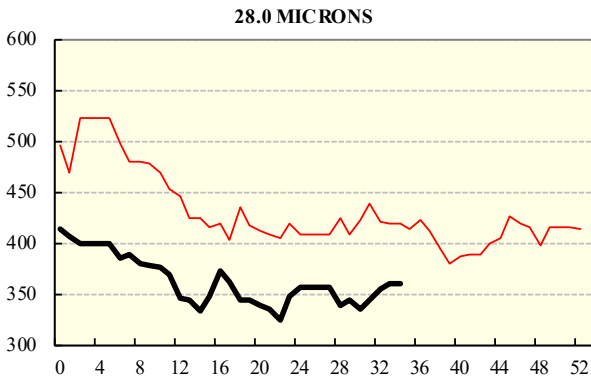
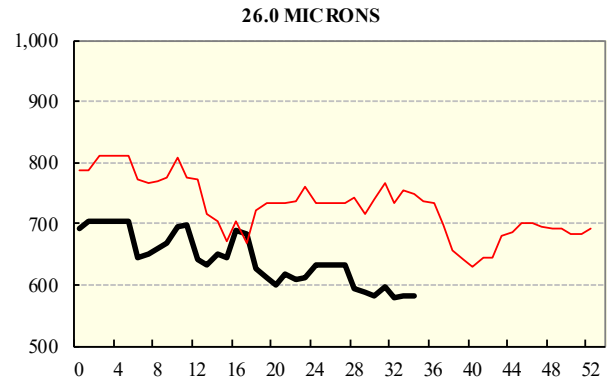
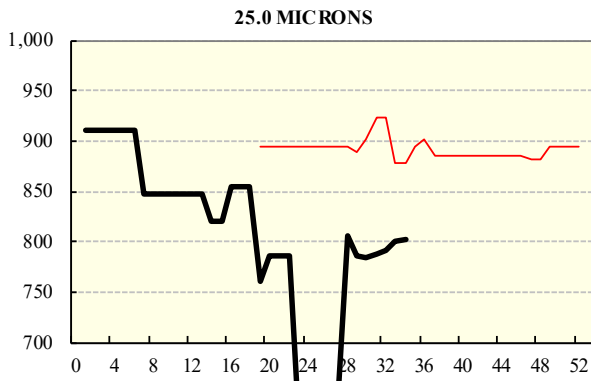
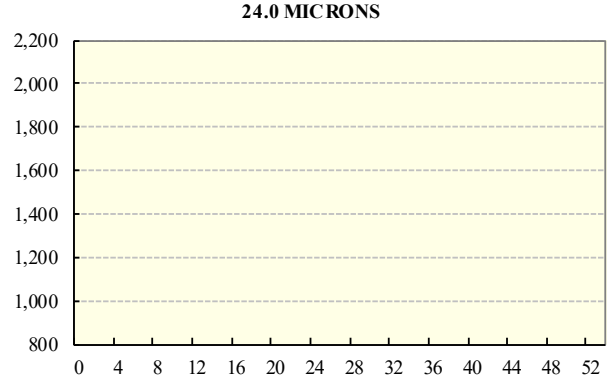
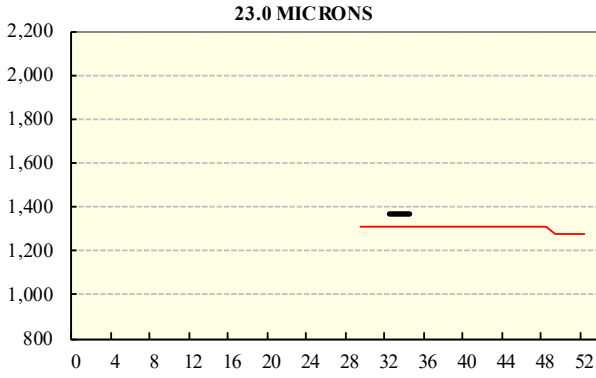
REGION BALES		
This Sale:		
North	13,313	
South	26,825	
West	9,320	
Progressive Totals:		Diff
North	337,584	+3.5%
South	586,335	0.0%
West	214,812	+2.7%

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)

