

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 25 March 2022 (Week 38)

The AWEX EMI finished at 1384¢, 24¢ lower (-1.7%) in Australian currency and 4¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 38.

45,665 bales were on offer nationally, compared with 47,676 bales last sale. 16.8% of the offering was passed in after 4.1% of the potential offering was withdrawn prior to sale. 37,980 bales were sold.

AWEX reports that the value of the wool sold was \$57.0 million (\$1,501 per bale), taking the season total to \$1.838 billion (\$1,613 per bale). The number of bales sold at auction this season is now 11.2% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 38)									
Centre	Last Sale		Day-to-Day Changes (Week 38)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	37	1408	-15	-5	-4	-24 (-1.7%)	1384	+4	+7
Northern	37	1499	-18	-4	No Sale	-22 (-1.5%)	1477	+7	+11
Southern	37	1348	-13	-6	-7	-26 (-1.9%)	1322	+2	+5
Western	37	1446	-29	+7	No Sale	-22 (-1.5%)	1424	+6	+10

This week's sale opened with falls across all types and micron ranges that was partly influenced by demand, a prevalence of wools with high Vegetable Matter, continued shipping issues and further rises in the US Exchange Rate. The four Regional Indicators rose by around 5¢, on average, in US currency.

Most AWEX Merino Price Guides fell by between 1% and 2%, while the Crossbred MPGs were down by 4% to 6%.

The US Exchange Rate finished 1.55¢ (2.1%) higher to close at 74.73¢ on Thursday. This was the highest closing value in Australian currency since the last week of October, when it closed at 75.26¢; and the highest in US currency since the start of the season.

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 42,870 bales to 48,123 bales and to be 9.9% more than in the same period last year. The forecast progressive difference to Week 41 is +15.7%.

In other countries, the South African Cape Wools Indicator was down by 1.5% since last week against a 1.7% appreciation of the Rand against the US Dollar and a 1.6% 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	626¢	848¢	1092¢	1308¢	No 16.5µ MPG

Market Indicators	Week 38	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	1384	-37 (-2.6%)	-40 (-2.8%)	+107 (+8.4%)	+238 (+21.0%)
Western Market Indicator	1424	-35 (-2.4%)	-28 (-1.9%)	+91 (+6.8%)	+230 (+19.4%)

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 ¢		-35	-35	-33	-33	-25	-23	-43	-25	-26		
Change %		-1.3%	-1.5%	-1.5%	-1.7%	-1.5%	-1.5%	-3.0%	-1.9%	-2.0%		
Since Start of the Season												
Change ¢		+82	+40	-13	-53	-91	-80	-64	-46	+34		
Change %		+3.2%	+1.7%	-0.6%	-2.7%	-5.2%	-5.0%	-4.4%	-3.4%	+2.7%		
Since Week 38 Last Year												
Change ¢		+571	+458	+351	+245	+106	+60	+9	-1	+34		
Change %		+28.0%	+23.9%	+19.9%	+14.9%	+6.8%	+4.1%	+0.7%	-0.1%	+2.7%		

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 ¢			-43	-17	-17	-9
Change %			-6.2%	-4.1%	-4.8%	-0.9%
Since Start of the Season						
Change ¢			-155	-101	-69	0
Change %			-19.1%	-20.4%	-17.0%	0.0%
Since Week 38 Last Year						
Change ¢			-114	-112	-76	+59
Change %			-14.8%	-22.1%	-18.4%	+6.5%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 25 March 2022 (Week 38)

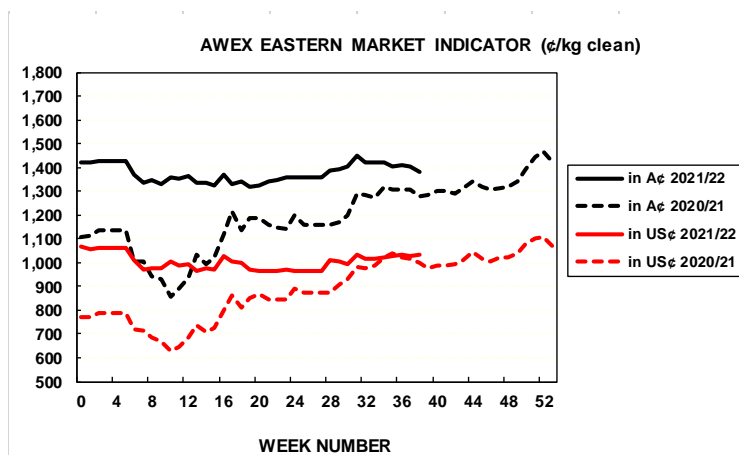
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the January ABS export data.

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	12,269	11,439	16.7%	0.5%	10.4%	9,531	+58,168	+18.2%	+16.7%
South	25,127	24,990	16.0%	3.9%	8.3%	20,996	+70,819	+11.5%	+11.0%
West	10,280	9,236	19.3%	8.7%	12.1%	7,453	+17,416	+7.5%	+7.3%
<b>Australia</b>	<b>47,676</b>	<b>45,665</b>	<b>16.8%</b>	<b>4.1%</b>	<b>9.6%</b>	<b>37,980</b>	<b>+145,995</b>	<b>+12.5%</b>	<b>+11.9%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 39	Week 40	Week 41	Differences
North	11,697	11,860	10,760	+3.6%
South	25,805	22,270	23,330	+16.1%
West	10,621	8,740	8,788	+3.9%
New Zealand				
<b>Australia</b>	<b>48,123</b>	<b>42,870</b>	<b>42,878</b>	<b>133,871</b>
<b>Differences</b>	<b>+24.8%</b>	<b>-3.1%</b>		<b>+61.7%</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	73.18	+0.62	+0.24	-0.10	+0.65	No	+1.55 (+2.1%)	74.73	70.82	75.26
Euro	66.32	+0.30	+0.44	+0.24	+0.34	Sale	+1.70 (+2.6%)	68.02	61.70	68.02

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%
<b>Change all Countries</b>				<b>+32.0%</b>	<b>+69.5%</b>



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

SEASON AVERAGES		
Region	This Year	Diff
North	1460	+195
South	1315	+158
West	1413	+177

THIS YEAR'S EMI	
This Week	1384
First Week	1420
Low (12/01)	1319
High (13/01)	1449

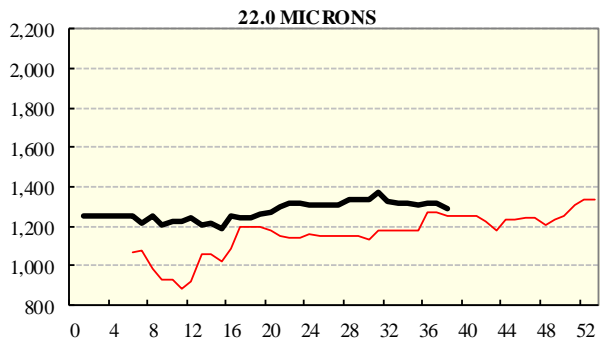
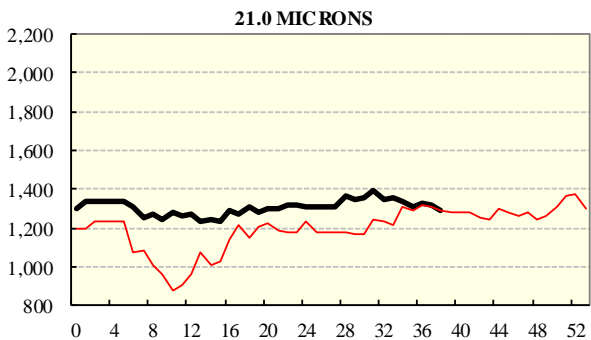
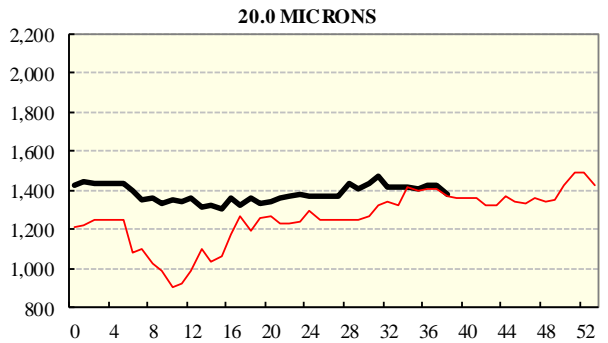
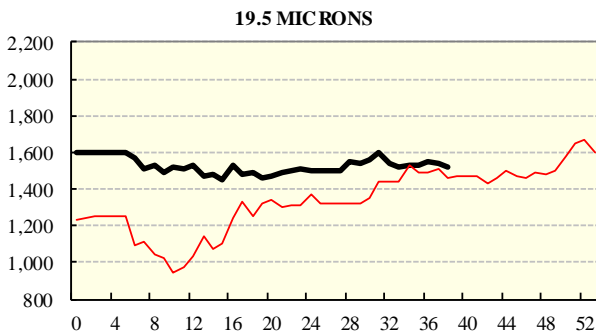
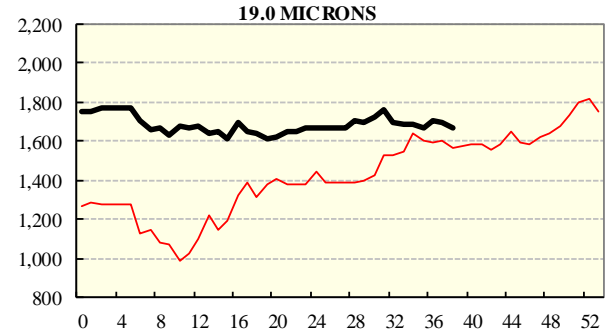
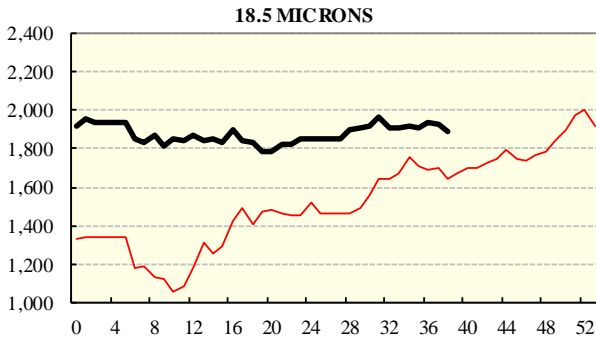
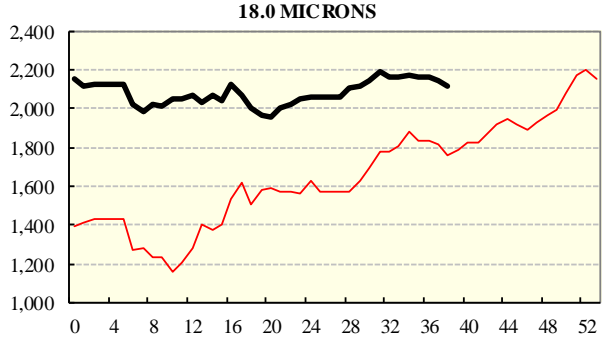
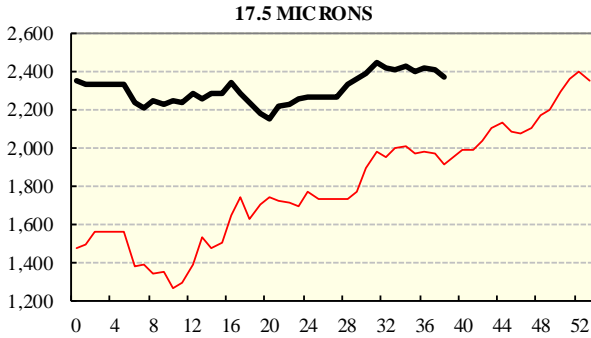
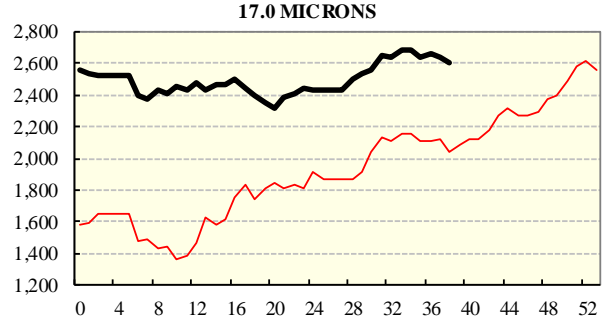
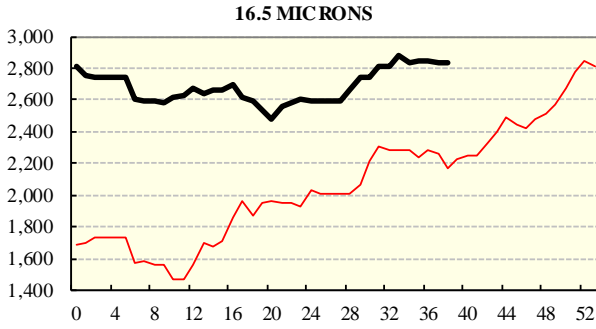
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1477	-39
South	1322	-44
West	1424	-28

BALES OFFERED	
This Year	1,314,551
Last Year	1,168,556
Difference	+145,995
% Diff	+12.5%
FIRST OFFERED BALES	
Difference	+11.9%
% of Offering	90.8%

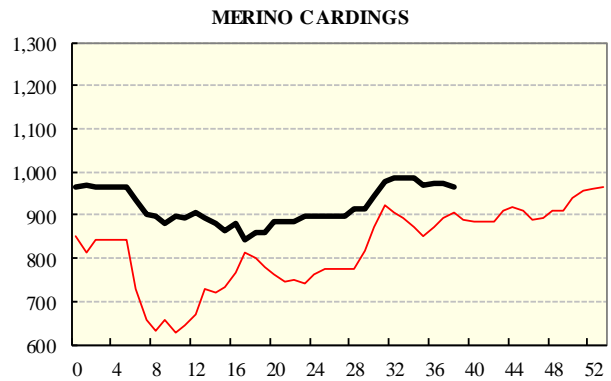
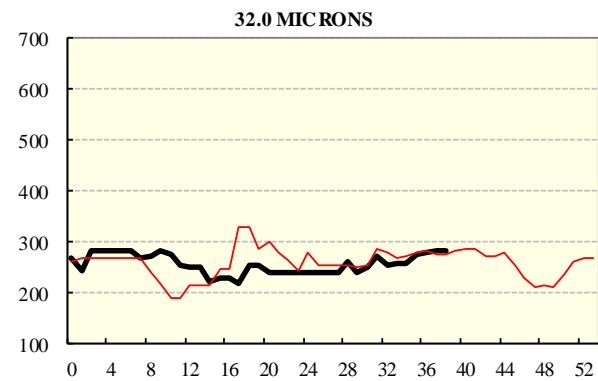
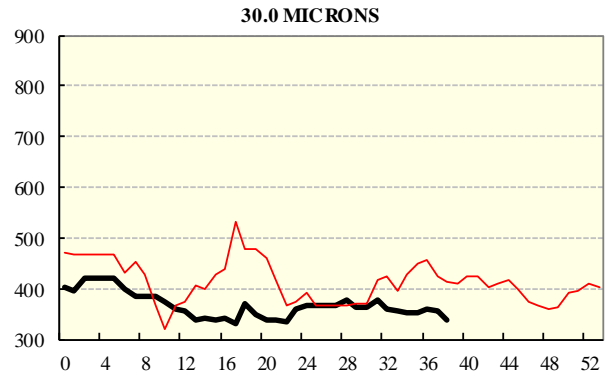
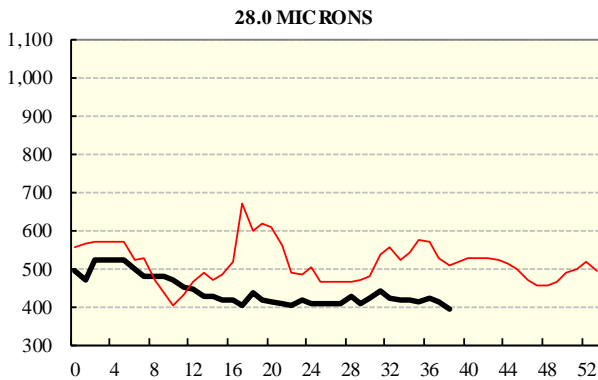
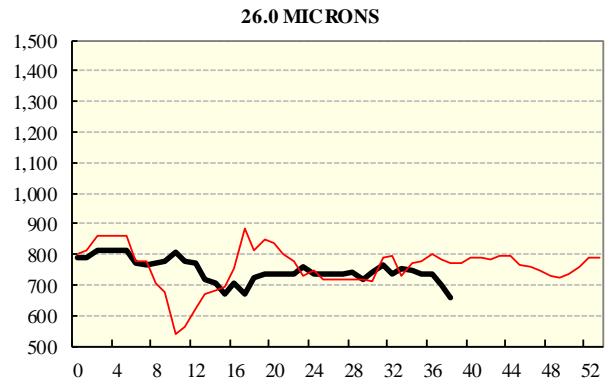
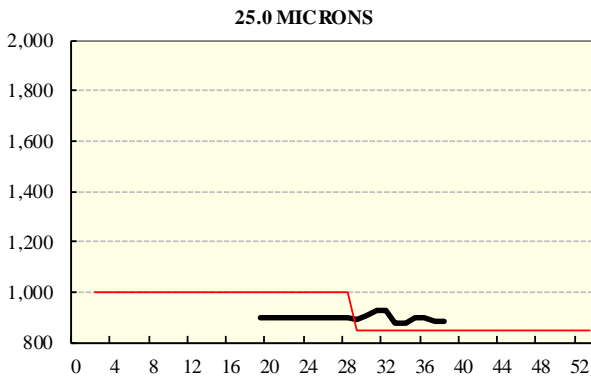
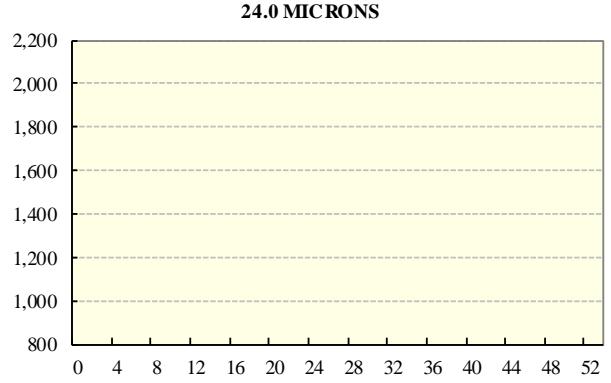
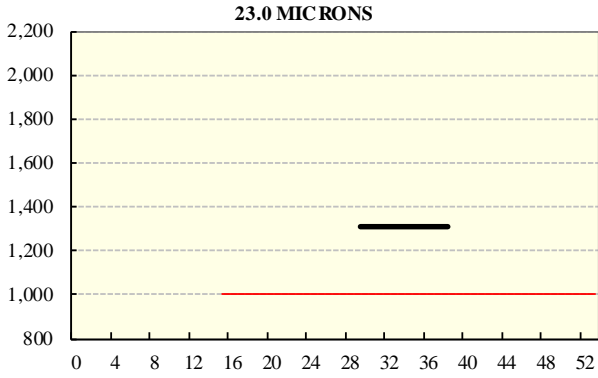
REGION BALES		
This Sale:		
North	11,439	
South	24,990	
West	9,236	
Progressive Totals:		Diff
North	378,564	+18.2%
South	686,278	+11.5%
West	249,709	+7.5%

## 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)

