

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 27 May 2022 (Week 47)

The AWEX EMI finished at 1420¢, 14¢ lower (-1.0%) in Australian currency and was unchanged, in US currency at sales in Sydney, Melbourne and Fremantle in Week 47.

45,181 bales were on offer nationally, compared with 43,662 bales last sale. 13.8% of the offering was passed in after 2.8% of the potential offering was withdrawn prior to sale. 38,966 bales were sold.

AWEX reports that the value of the wool sold was \$63.7 million (\$1,635 per bale), taking the season total to \$2.334 billion (\$1,602 per bale). The number of bales sold at auction this season is now 6.4% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 47)									
Centre	Last Sale		Day-to-Day Changes (Week 47)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	46	1434	-3	-11	No Sale	-14 (-1.0%)	1420	0	-15
Northern	46	1536	-5	-3	No Sale	-8 (-0.5%)	1528	+6	-11
Southern	46	1366	-1	-17	No Sale	-18 (-1.3%)	1348	-3	-17
Western	46	1515	-11	0	No Sale	-11 (-0.7%)	1504	+3	-13

The US Exchange Rate strengthened by 1%, following the Reserve Bank's increase in the official Australian interest rate from 0.1% to 0.35%.

The increase took the US Exchange Rate to 71.07¢ on Wednesday; and to a fall in wool prices in Australian currency on both days. The EMI remained unchanged in US currency after the strengthening of the US Exchange Rate.

There were falls of around 1%, or less, across nearly all average individual AWEX Micron Price Guides.

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

Looking ahead, offerings for the coming three sales are expected to range from 31,435 bales to 37,291 bales and to be 11.3% less than in the same period last year. The forecast progressive difference to Week 50 is +7.9%.

In other countries, South African sales are in recess this week and will resume next week.

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	649¢	895¢	1170¢	1388¢	1643¢

Market Indicators	Changes From				
	Week 47	Four Sales Ago Week 43	Start of the Season	Week 47 Last Year	Season Average to Week 47 Last Year
Eastern Market Indicator	1420	+43 (+3.1%)	-4 (-0.3%)	+105 (+8.0%)	+208 (+17.8%)
Western Market Indicator	1504	+65 (+4.5%)	+52 (+3.6%)	+143 (+10.5%)	+206 (+16.9%)

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 ¢	-15	-14	-9	-28	-21	-7	-10	-11	-8	-18		
Change %	-0.5%	-0.5%	-0.4%	-1.3%	-1.0%	-0.4%	-0.6%	-0.8%	-0.6%	-1.3%		
Since Start of the Season												
Change ¢	+198	+185	+152	+85	+38	-12	-31	-10	+13	+73		
Change %	+7.2%	+7.3%	+6.5%	+4.0%	+2.0%	-0.7%	-1.9%	-0.7%	+1.0%	+5.8%		
Since Week 47 Last Year												
Change ¢	+470	+416	+378	+282	+213	+128	+83	+75	+73	+83		
Change %	+19.0%	+18.1%	+18.0%	+14.6%	+12.0%	+7.9%	+5.6%	+5.5%	+5.7%	+6.7%		

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 ¢		-5	-4	+2	-7	+2
Change %		-0.7%	-1.0%	+0.6%	-2.9%	+0.2%
Since Start of the Season						
Change ¢		-115	-80	-67	-32	+36
Change %		-14.2%	-16.2%	-16.5%	-12.1%	+3.7%
Since Week 47 Last Year						
Change ¢		-51	-42	-25	+20	+108
Change %		-6.8%	-9.2%	-6.8%	+9.4%	+12.1%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 27 May 2022 (Week 47)

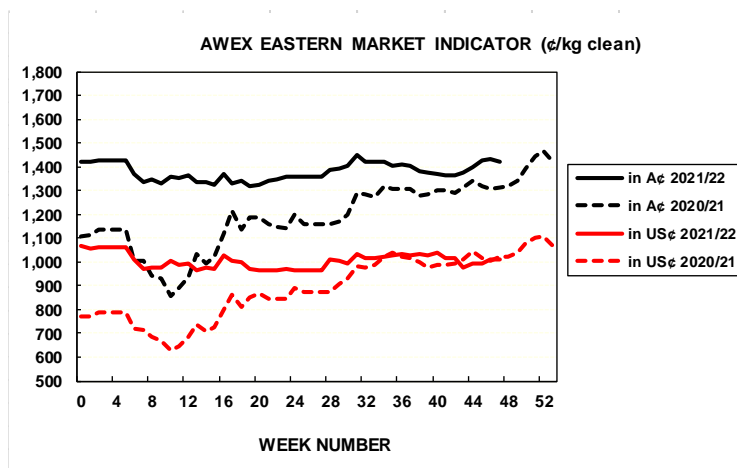
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the March ABS export data.

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	8,901	12,908	13.5%	2.8%	5.7%	11,167	+53,505	+12.9%	+11.6%
South	25,819	24,360	12.6%	2.9%	11.8%	21,284	+75,822	+9.5%	+9.1%
West	8,942	7,913	17.7%	2.6%	16.1%	6,515	+14,301	+4.7%	+4.5%
Australia	43,662	45,181	13.8%	2.8%	10.8%	38,966	+143,220	+9.4%	+8.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 48	Week 49	Week 50	Differences
North	8,817	10,170	8,610	-21.5%
South	21,398	21,265	20,252	-10.0%
West	7,076	No Sale	7,800	-48.6%
New Zealand				
Australia	37,291	31,435	36,662	105,388
Differences	-15.1%	-18.5%	+1.0%	-11.3%

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	70.34	+0.06	+0.72	-0.29	+0.24	No	+0.73 (+1.0%)	71.07	69.55	75.72
Euro	66.75	-0.28	+0.63	-0.71	-0.02	Sale	-0.38 (-0.6%)	66.37	61.70	69.58

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to March	
	March 2022	July to March 2021/22	July to March 2020/21	By Weight	By Value
China	82.5%	81.2%	86.8%	+13.9%	+39.0%
Italy	4.4%	4.8%	2.0%	+186.9%	+290.4%
India	4.8%	4.8%	3.3%	+79.4%	+112.4%
Czech Republic	3.3%	3.9%	4.0%	+18.1%	+31.0%
Korea	1.3%	1.5%	2.0%	+15.1%	+27.0%
Egypt	0.4%	0.7%	0.3%	+211.3%	+324.7%
Thailand	0.9%	0.6%	0.4%	+90.1%	+146.2%
Germany	0.6%	0.5%	0.3%	+85.8%	+37.2%
<b>Change all Countries</b>				<b>+21.8%</b>	<b>+51.3%</b>



AVERAGE EMI	
This Year	1377
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1466	+201
South	1319	+162
West	1423	+187

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

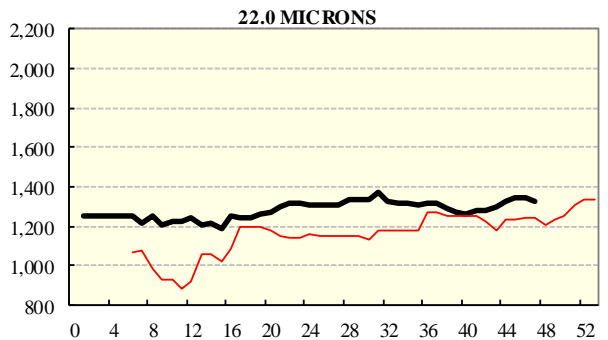
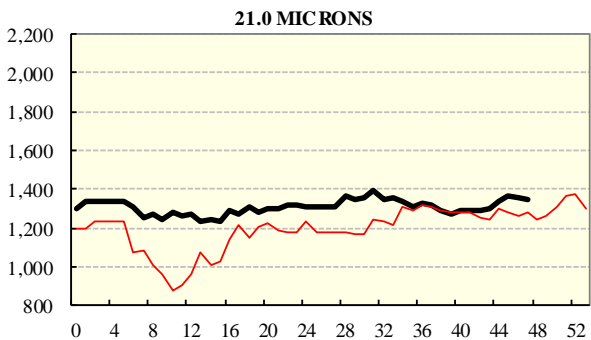
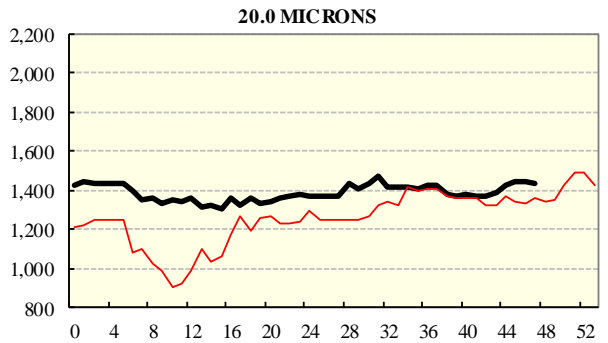
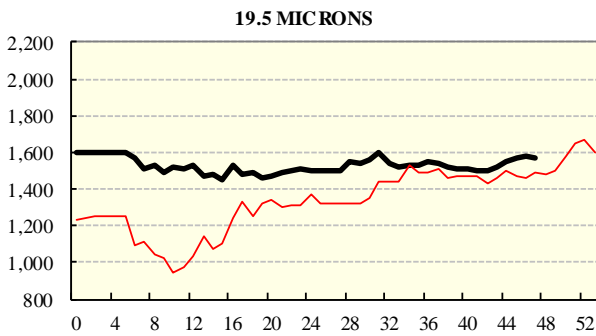
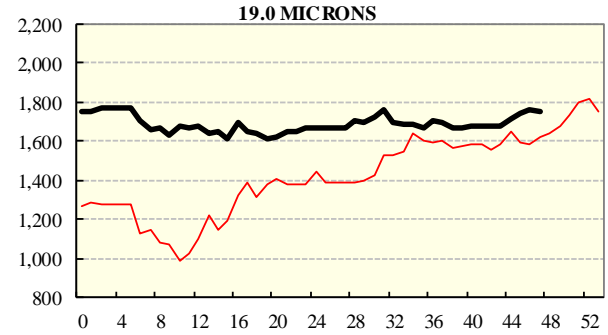
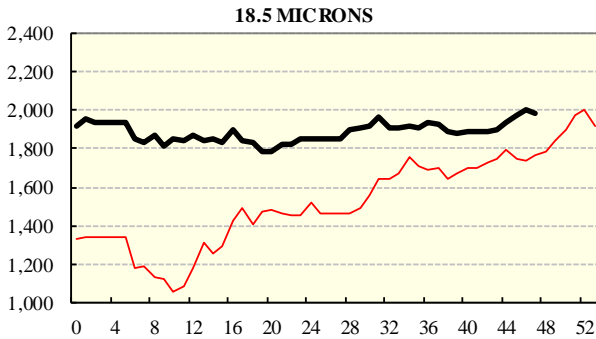
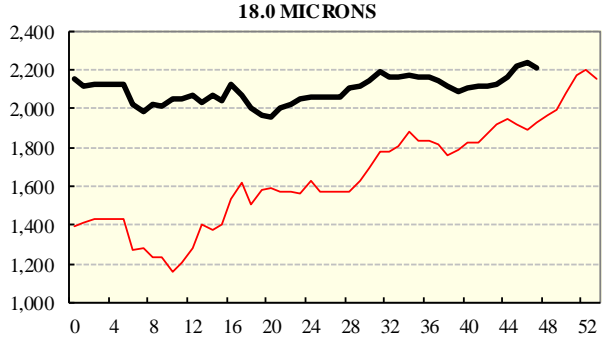
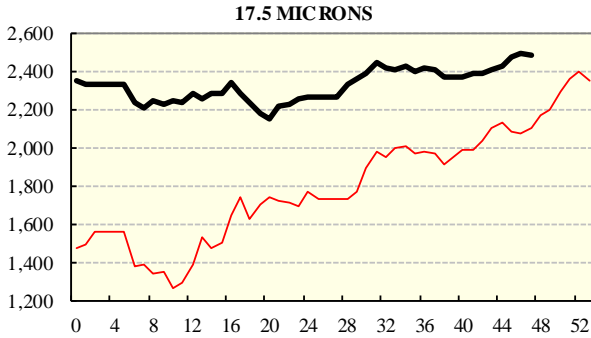
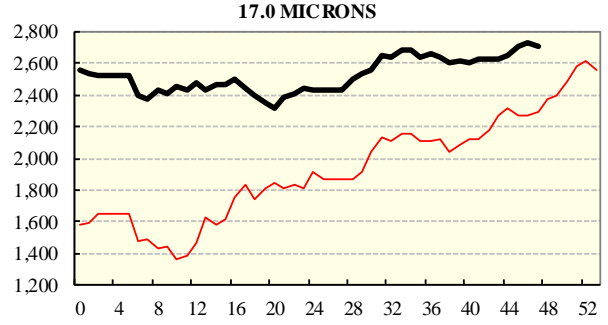
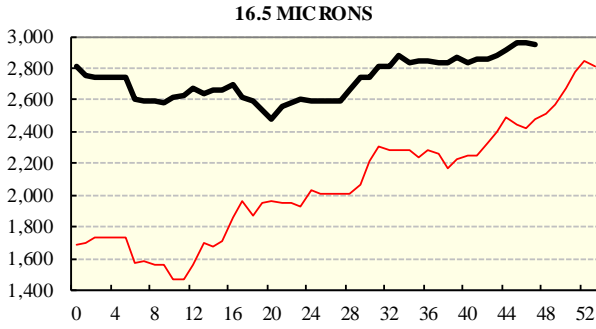
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1528	+12
South	1348	-18
West	1504	+52

BALES OFFERED	
This Year	1,667,850
Last Year	1,524,630
Difference	+143,220
% Diff	+9.4%
FIRST OFFERED BALES	
Difference	+8.9%
% of Offering	90.8%

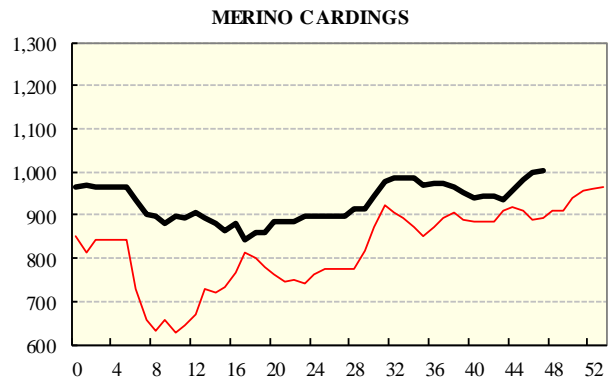
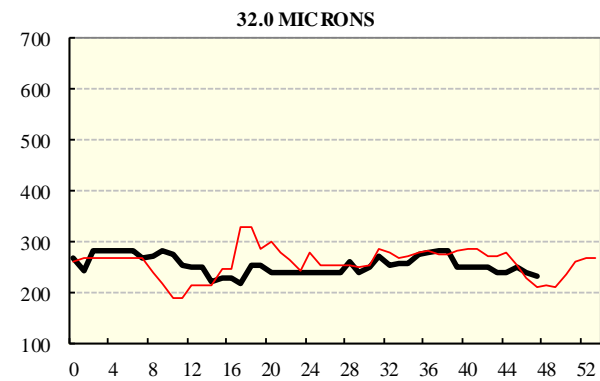
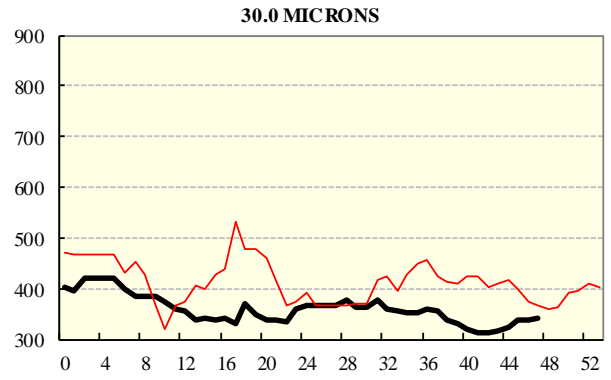
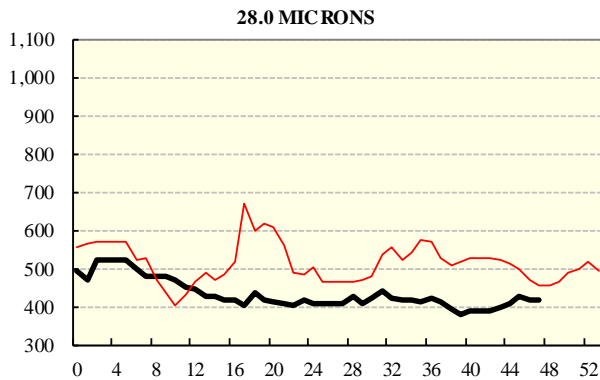
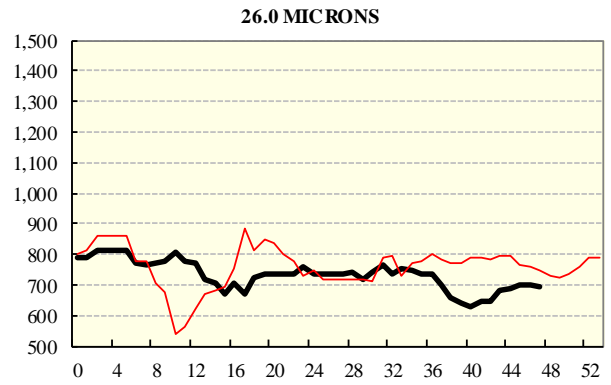
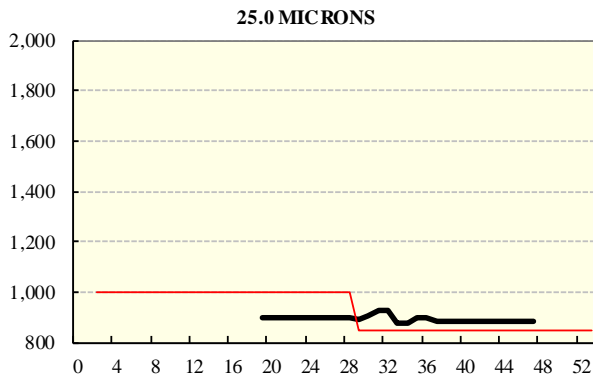
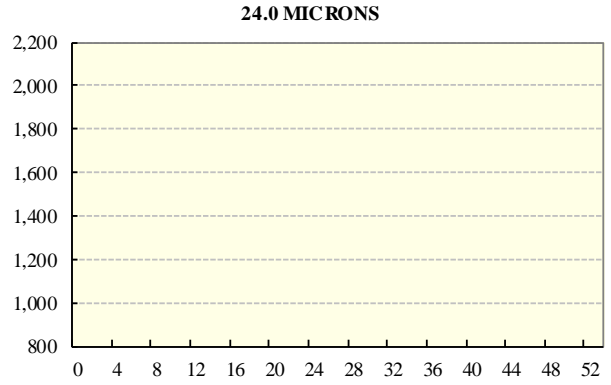
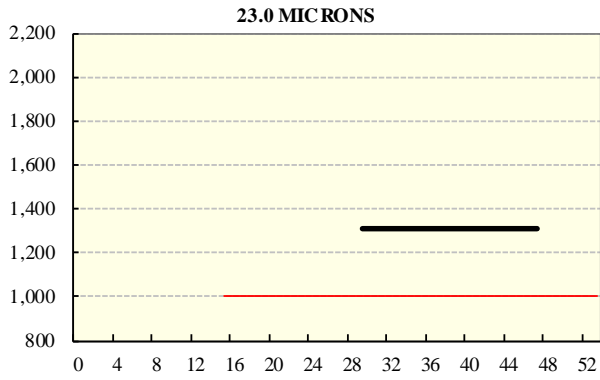
REGION BALES		
This Sale:		
North	12,908	
South	24,360	
West	7,913	
Progressive Totals:		Diff
North	469,252	+12.9%
South	877,207	+9.5%
West	321,391	+4.7%

## **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)

