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AWIS WOOL MARKET REVIEW

Week Ending 5 March 2021 (Week 36)

The AWEX EMI finished 4¢ higher (+0.3%) in Australian currency and 20¢ lower (-1.9%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 36.

46,544 bales were on offer nationally, compared with 50,138 bales last sale. 9.3% of the offering was passed in after 5.1% of the potential offering was withdrawn prior to sale, leaving 42,199 bales as sold.

AWEX reports that the value of the wool sold was \$62.7 million (\$1,486 per bale), taking the season total to \$1.270 billion (\$1,338 per bale). 7.1% more bales have been sold than in 2019/20, but this includes an extra week of selling this year.

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	35	1306	+1	+2	+1	+4 (+0.3%)	1310	-20	-8
Northern	35	1380	-3	+1	No Sale	-2 (-0.1%)	1378	-26	-12
Southern	35	1259	+3	+4	+2	+9 (+0.7%)	1268	-15	-4
Western	35	1360	No Sale	+1	-2	-1 (-0.1%)	1359	-25	-11

The market maintained its strength this week, with the EMI continuing at over 1300¢ and the closing EMI being 13.2% higher than in the last sale prior to Christmas. The average changes in the Merino AWEX Micron Price Guides (MPGs) were greatest at 16.5 microns (+1.8%) and 21 microns (+2.0%), while other values were mostly around +1%. Crossbreds mostly moved up, but were quite mixed.

The US Exchange Rate finished 1.77¢ (-2.2%) lower to close at 77.93¢ on Thursday. This was coming off a season high of 79.7¢ last week; and was back to the levels of 76¢ to 77¢ mostly seen since Christmas.

As usual, buyers for China were dominant, with support from buyers for Europe and India.

In other countries, the South African Cape Wools Indicator was up by 1.0% since last week against a 3.1% depreciation of the Rand against the US Dollar and a 2.2% depreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to be similar to those seen in recent weeks, ranging from 41,425 bales to 49,883 bales and 3.7% more than in the same period last year. The forecast progressive difference to Week 39 is 5.1%.

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	429¢	561¢	713¢	831¢	1006¢

Market Indicator	Changes From			
	Four Sales Ago Week 32	Start of the Season	Week 36 Last Year	Season Average to Week 36 Last Year
Eastern Market Indicator	+25 (+1.9%)	+185 (+16.4%)	-252 (-16.1%)	-432 (-27.8%)
Western Market Indicator	+46 (+3.5%)	+165 (+13.8%)	-303 (-18.2%)	-487 (-29.4%)

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 ¢	+40	+5	+11	0	-19	-6	+3	+14	+26			
Change %	+1.8%	+0.2%	+0.6%	0.0%	-1.1%	-0.4%	+0.2%	+1.0%	+2.0%			
Since Start of the Season												
Change ¢	+563	+492	+453	+414	+350	+315	+244	+174	+98			
Change %	+32.8%	+30.4%	+29.7%	+29.2%	+26.1%	+24.6%	+19.6%	+14.1%	+8.0%			
Since Same Week Last Year												
Change ¢	+139	+47	-25	-104	-142	-205	-303	-377	-453			
Change %	+6.5%	+2.3%	-1.2%	-5.4%	-7.8%	-11.4%	-16.9%	-21.1%	-25.6%			

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 ¢		+23	-3	+7	+6	+22
Change %		+3.0%	-0.5%	+1.6%	+2.2%	+2.6%
Since Start of the Season						
Change ¢		-36	+4	-10	+16	+45
Change %		-4.3%	+0.7%	-2.1%	+6.0%	+5.4%
Since Same Week Last Year						
Change ¢		-347	-312	-203	-124	-235
Change %		-30.2%	-35.3%	-30.8%	-30.4%	-21.2%

MC Average Merino Cardings Price Guide

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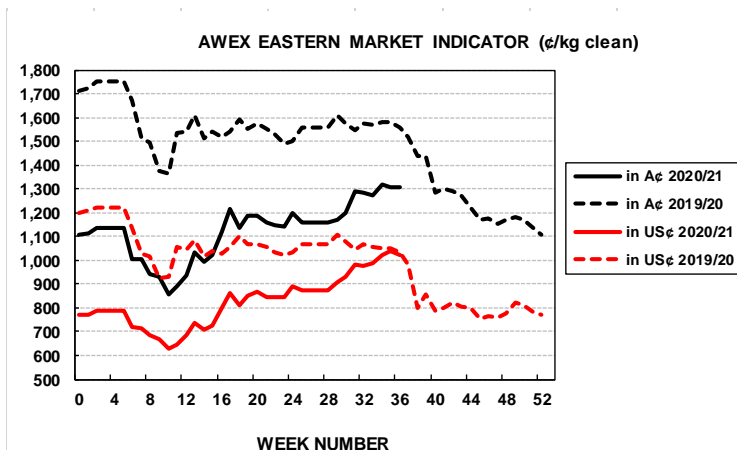
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the January ABS export data.

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 st Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold	Bales	%	%
North	13,221	12,350	9.1%	3.8%	8.8%	11,220	+13,723	+4.9%	+6.3%
South	26,073	24,396	8.2%	5.9%	8.4%	22,386	+46,785	+9.0%	+10.2%
West	10,844	9,798	12.3%	4.7%	6.5%	8,593	-7,135	-3.2%	-44.7%
Australia	50,138	46,544	9.3%	5.1%	8.1%	42,199	+53,373	+5.2%	+7.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 37	Week 38	Week 39	Differences
North	13,502	11,887	10,540	+38.2%
South	26,533	21,421	22,500	-5.8%
West	9,848	8,580	8,385	-3.1%
New Zealand				
Australia	49,883	41,888	41,425	133,196
Differences	+14.5%	-0.2%	-3.5%	+3.7%

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	79.70	-1.41	-0.84	+0.10	+0.67	-0.29	-1.77 (-2.2%)	77.93	69.24	79.70
Euro	65.45	-1.04	-0.28	+0.38	+0.19	-0.05	-0.80 (-1.2%)	64.65	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%
Egyptny	0.3%	0.3%	1.2%	-75.6%	-84.2%
Change all Countries				+1.8%	-26.0%



AVERAGE EMI	
This Year	1123
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

SEASON AVERAGES		
Region	This Year	Diff
North	1182	-300
South	1086	-340
West	1172	-382

THIS YEAR'S EMI	
This Week	1310
First Week	1116
Low (11/01)	858
High (14/01)	1318

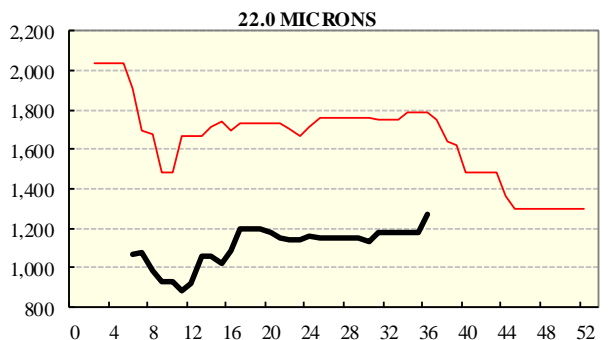
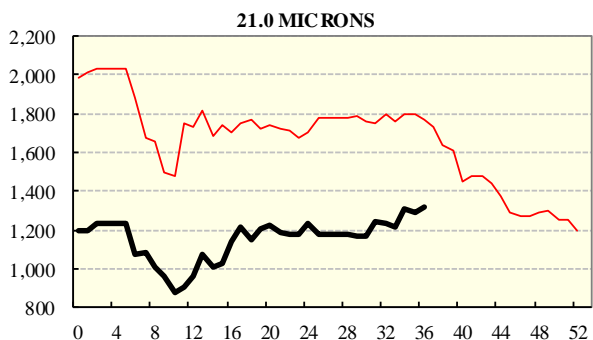
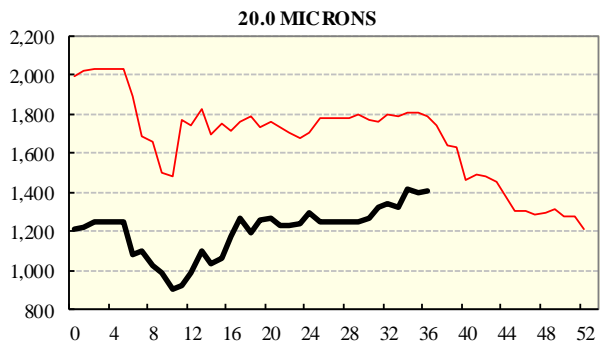
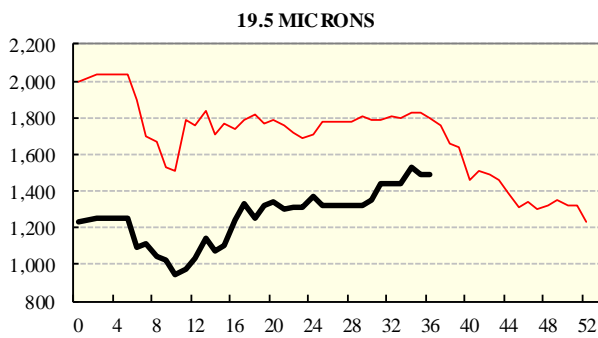
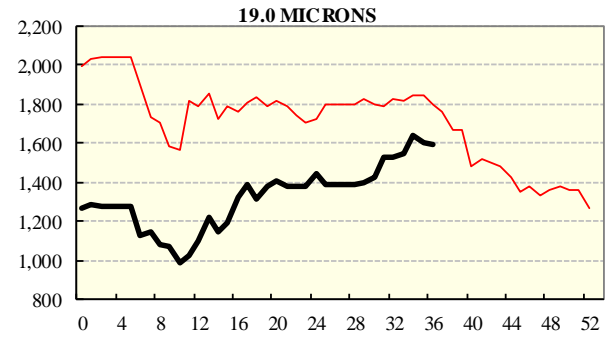
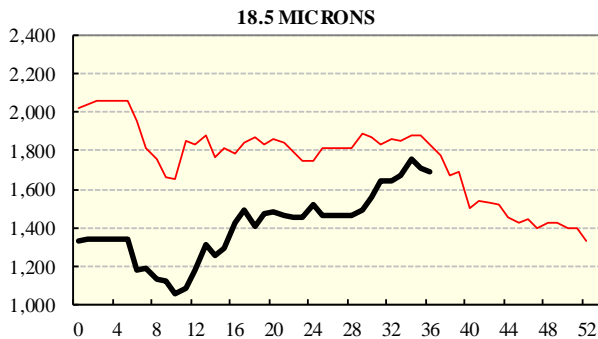
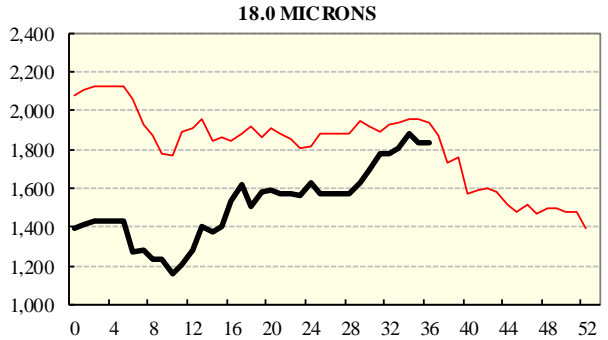
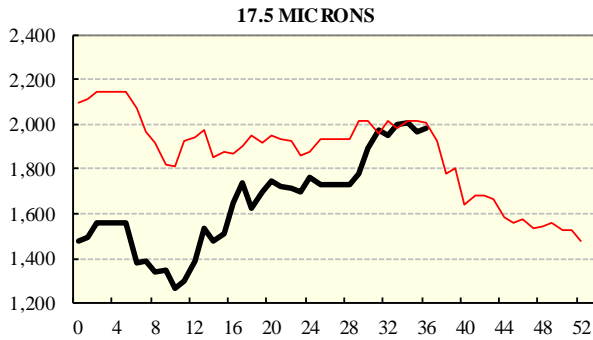
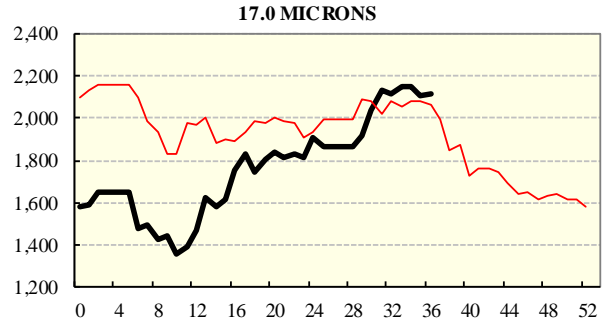
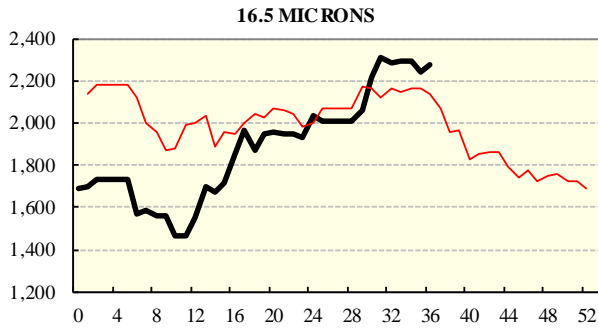
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1378	+211
South	1268	+170
West	1359	+165

BALES OFFERED	
This Year	1,073,707
Last Year	1,020,334
Difference	+53,373
% Diff	+5.2%
FIRST OFFERED BALES	
Difference	+7.1%
% of Offering	91.4%

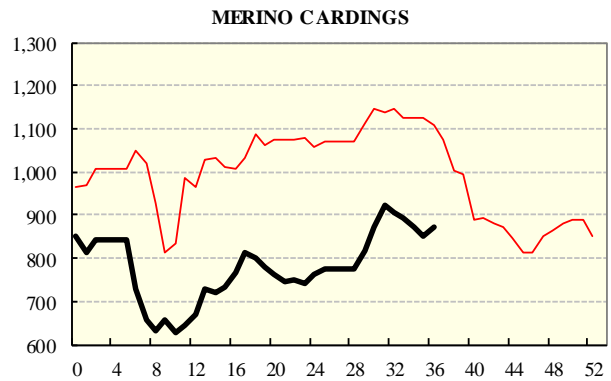
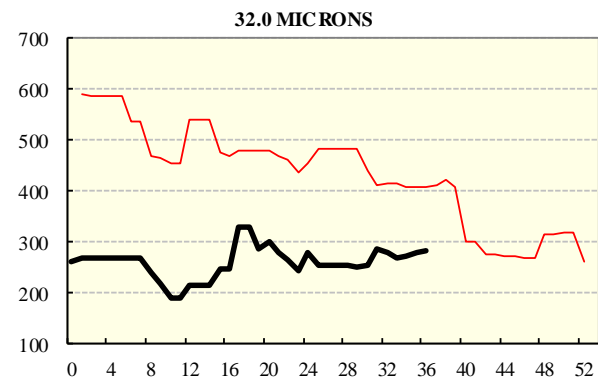
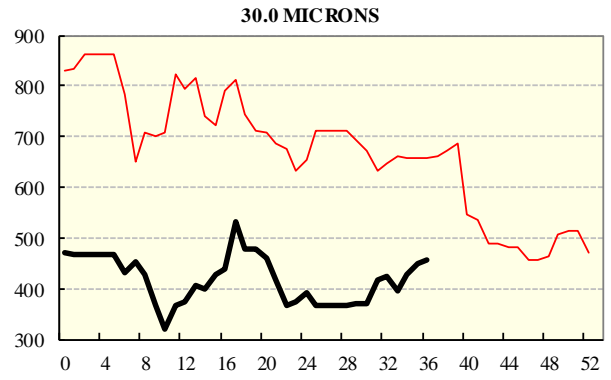
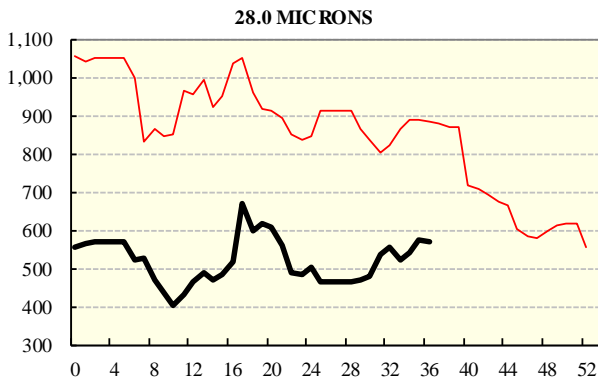
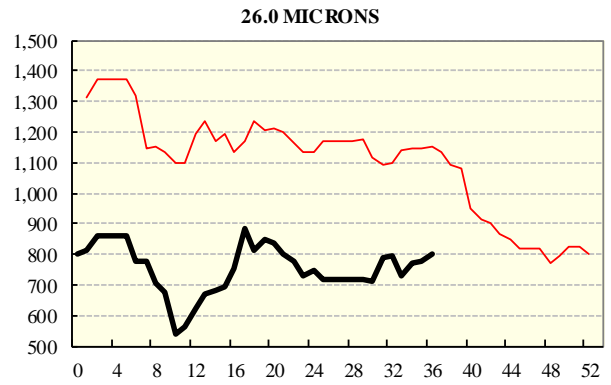
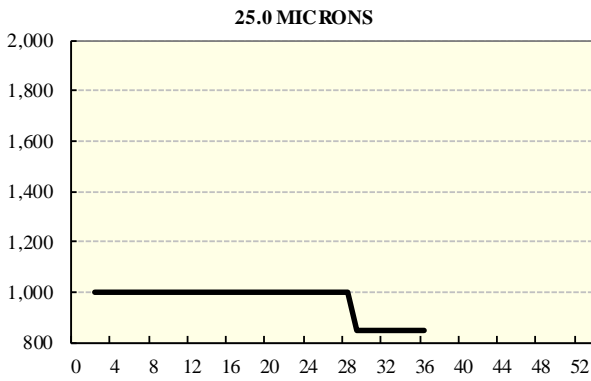
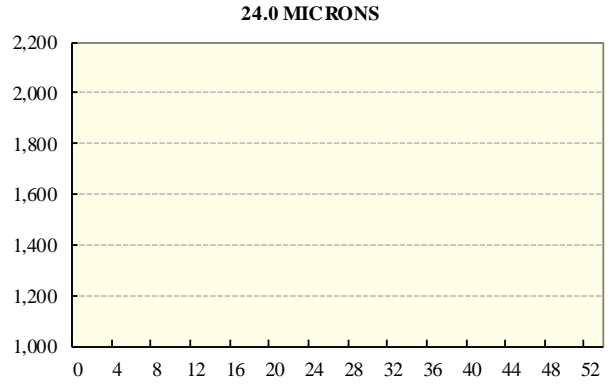
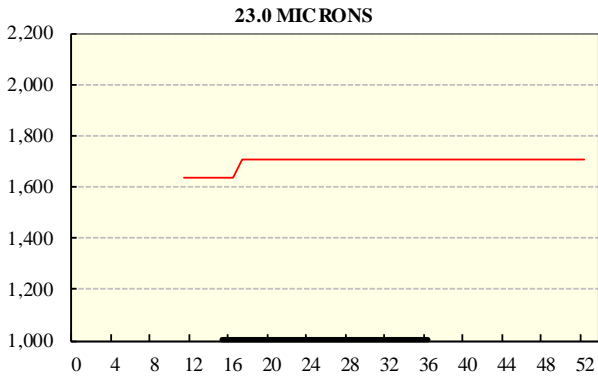
REGION BALES		
This Sale:		
North	12,350	
South	24,396	
West	9,798	
Progressive Totals:		Diff
North	294,020	+4.9%
South	564,789	+9.0%
West	214,898	-3.2%

AVERAGE AWEX MICRON PRICE GUIDES

2020/21 (black graph line) and 2019/20 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2020/21 (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)

