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AWIS WOOL MARKET REVIEW

Week Ending 8 April 2022 (Week 40)

The AWEX EMI finished at 1369¢, 6¢ lower (-0.4%) in Australian currency and 8¢ higher (+0.8%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 40.

45,348 bales were on offer nationally, compared with 44,746 bales last sale. 13.6% of the offering was passed in after 6.1% of the potential offering was withdrawn prior to sale. 39,199 bales were sold.

AWEX reports that the value of the wool sold was \$59.6 million (\$1,520 per bale), taking the season total to \$1.958 billion (\$1,605 per bale). The number of bales sold at auction this season is now 12.3% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 40)									
Centre	Last Sale		Day-to-Day Changes (Week 40)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	39	1375	+4	-10	No Sale	-6 (-0.4%)	1369	+8	+31
Northern	39	1469	+10	-13	No Sale	-3 (-0.2%)	1466	+11	+35
Southern	39	1312	0	-8	No Sale	-8 (-0.6%)	1304	+5	+27
Western	39	1418	+15	-12	No Sale	+3 (+0.2%)	1421	+15	+38

This week's sales got away to a good start on Tuesday, with rises across all Merino micron ranges and types, apart from a small fall in the Merino Cardings. Crossbreds were unchanged on the day.

It was a different situation on Wednesday, when falls were recorded across all types and micron ranges, and increases were recorded in Pass-In Rates. The falls in Australian currency also need to be seen in relation to the increase in the US Exchange Rate during the week, that took the EMI in US currency up by 8¢ since the last sale.

The US Exchange Rate finished 0.90¢ (1.2%) higher to close at 75.72¢ on Wednesday, its highest closing price, and the first time that it reached 75¢ this season.

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

Looking ahead, 48,400 bales are expected to be offered in the coming week, followed by the one week post-Easter break in sales. 47,800 bales are then expected to be offered in the week after the break (Week 43). The forecast progressive difference to Week 43 is +12.2%.

There was no sale in South Africa this week following the outbreak of Foot and Mouth Disease.

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	642¢	858¢	1128¢	1341¢	1603¢

Market Indicators	Week 40	Changes From			
		Four Sales Ago Week 36	Start of the Season	Week 40 Last Year	Season Average to Week 40 Last Year
Eastern Market Indicator	1369	-44 (-3.1%)	-55 (-3.9%)	+69 (+5.3%)	+229 (+20.0%)
Western Market Indicator	1421	-36 (-2.5%)	-31 (-2.1%)	+75 (+5.6%)	+220 (+18.4%)

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 ¢	-30	-3	+7	+13	+15	+6	+2	+9	+14	-5		
Change %	-1.0%	-0.1%	+0.3%	+0.6%	+0.8%	+0.4%	+0.1%	+0.7%	+1.1%	-0.4%		
Since Start of the Season												
Change ¢	+89	+82	+44	-21	-55	-89	-87	-65	-47	+6		
Change %	+3.2%	+3.2%	+1.9%	-1.0%	-2.8%	-5.0%	-5.4%	-4.5%	-3.5%	+0.5%		
Since Week 40 Last Year												
Change ¢	+583	+491	+387	+275	+192	+93	+48	+21	+10	+8		
Change %	+25.9%	+23.2%	+19.5%	+15.0%	+11.3%	+5.9%	+3.3%	+1.5%	+0.8%	+0.6%		

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 ¢		-10	+6	-9		-15
Change %		-1.6%	+1.6%	-2.7%		-1.6%
Since Start of the Season						
Change ¢		-181	-109	-86		-27
Change %		-22.3%	-22.0%	-21.1%		-2.8%
Since Week 40 Last Year						
Change ¢		-159	-142	-104		+54
Change %		-20.2%	-26.9%	-24.5%		+6.1%

MC Average Merino Cardings Price Guide

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Week Ending 8 April 2022 (Week 40)

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 February ABS export data.

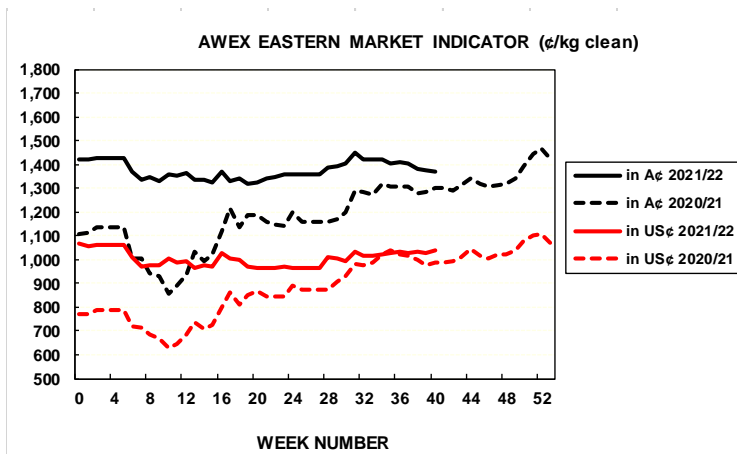
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,867	12,190	9.8%	3.4%	10.8%	10,991
South	23,780	23,444	13.9%	5.3%	9.0%	20,174
West	9,099	9,714	17.3%	11.0%	10.4%	8,034
Australia	44,746	45,348	13.6%	6.1%	9.8%	39,199

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+59,488	+17.3%	+15.9%
+76,638	+11.7%	+11.2%
+17,587	+7.0%	+6.9%
+153,305	+12.3%	+11.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 41	Week 42	Week 43	Differences
North	13,518	No Sale	13,360	-36.5%
South	25,395	No Sale	25,512	-44.6%
West	9,500	No Sale	9,000	-54.0%
New Zealand				
Australia	48,413		47,872	96,285
Differences			+18.5%	+11.1%

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	74.82	-0.05	+0.37	+1.01	-0.43	No	+0.90 (+1.2%)	75.72	70.82	75.72
Euro	67.04	+0.53	+0.42	+1.43	+0.16	Sale	+2.54 (+3.8%)	69.58	61.70	69.58

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to February	
	February 2022	July to February 2021/22	July to February 2020/21	By Weight	By Value
China	81.1%	80.9%	87.1%	+19.3%	+49.2%
Italy	4.5%	4.9%	2.0%	+214.0%	+345.2%
India	6.0%	4.8%	3.2%	+94.5%	+132.3%
Czech Republic	3.9%	4.1%	3.6%	+45.0%	+63.4%
Korea	1.5%	1.6%	1.7%	+16.5%	+28.3%
Egypt	0.9%	0.8%	0.3%	+265.9%	+418.0%
Thailand	0.5%	0.6%	0.4%	+65.8%	+111.8%
Germany	0.3%	0.4%	0.4%	+63.1%	+16.9%
Change all Countries				+28.5%	+62.8%



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	+178

THIS YEAR'S EMI	
This Week	1369
First Week	1420
Low (12/01)	1319
High (13/01)	1449

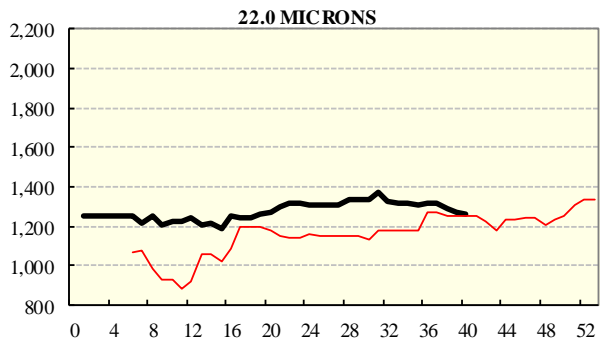
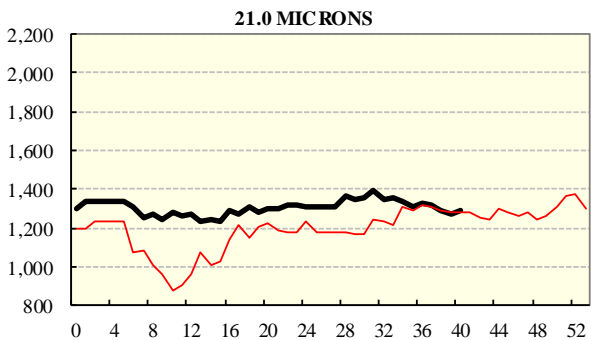
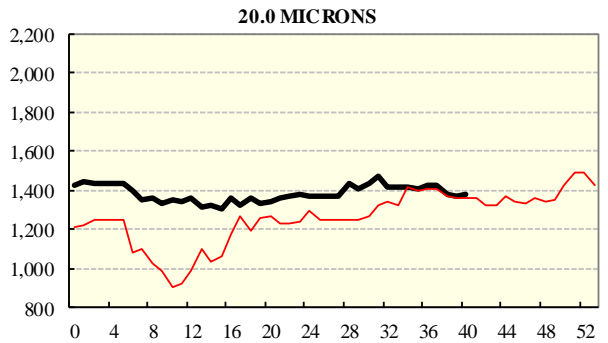
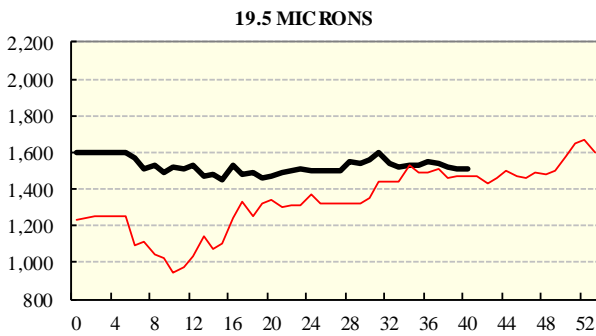
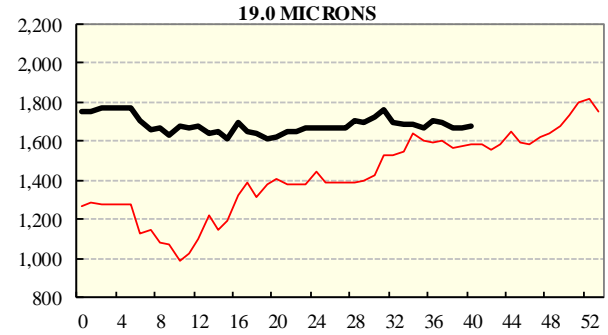
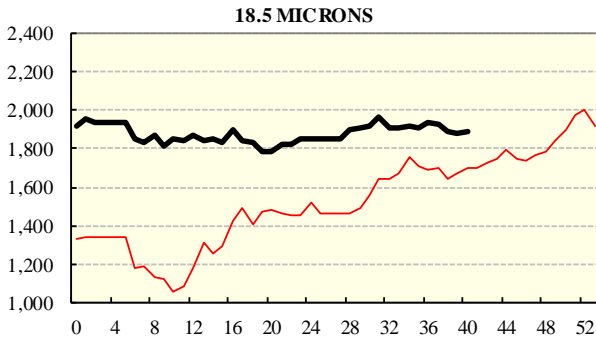
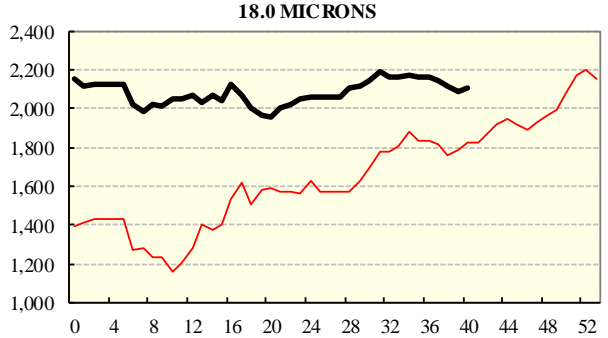
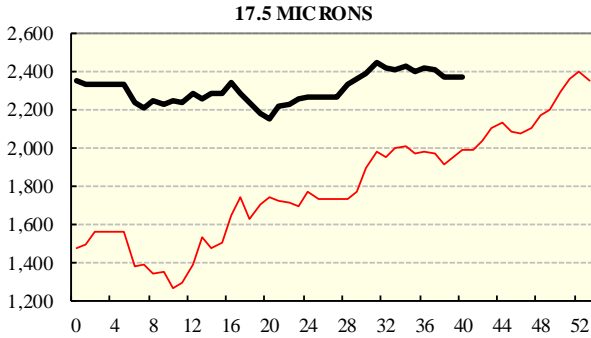
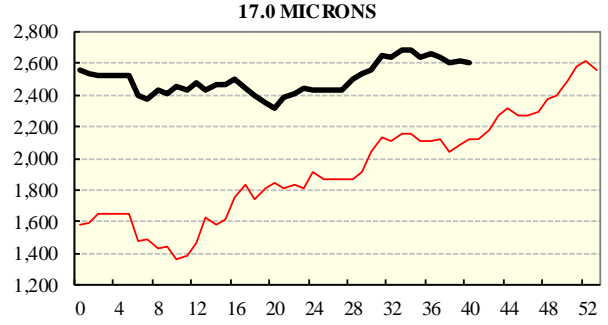
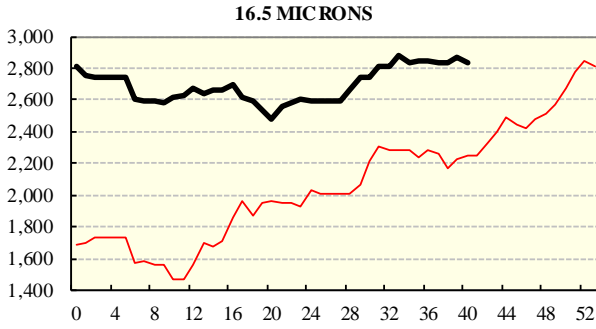
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1466	-50
South	1304	-62
West	1421	-31

BALES OFFERED	
This Year	1,404,645
Last Year	1,251,340
Difference	+153,305
% Diff	+12.3%
FIRST OFFERED BALES	
Difference	+11.7%
% of Offering	90.8%

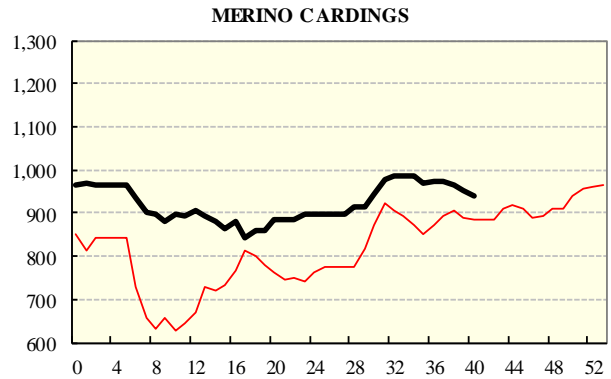
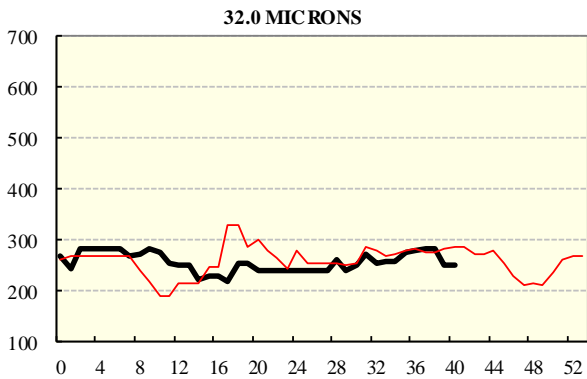
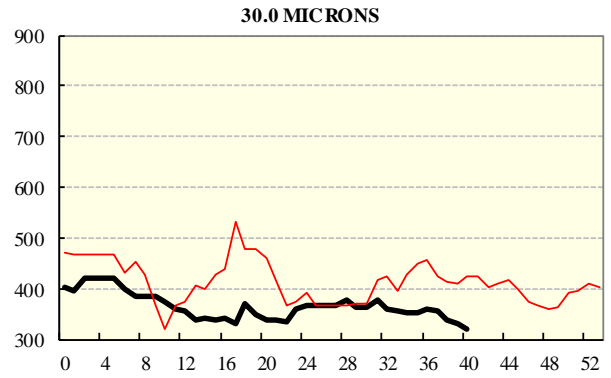
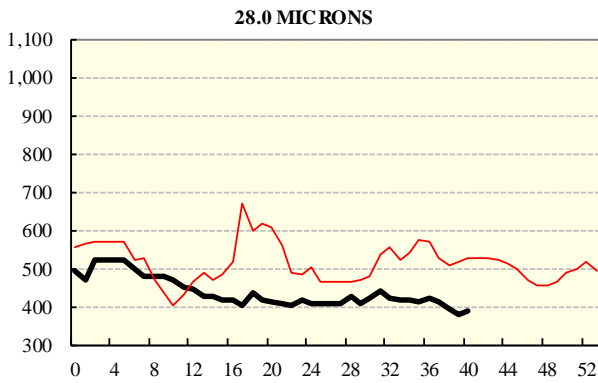
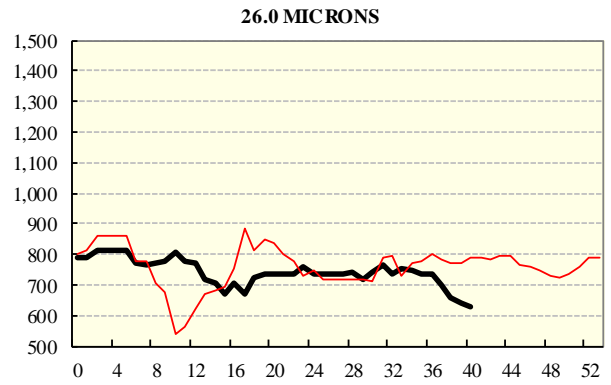
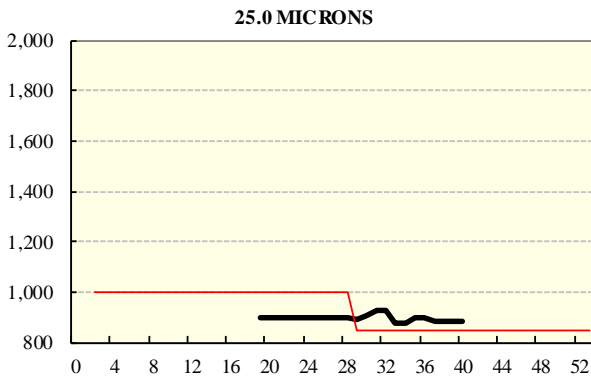
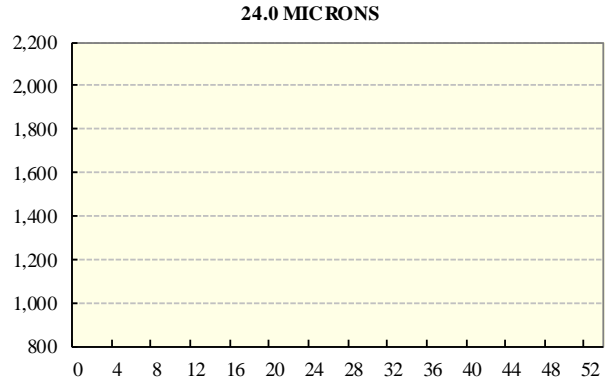
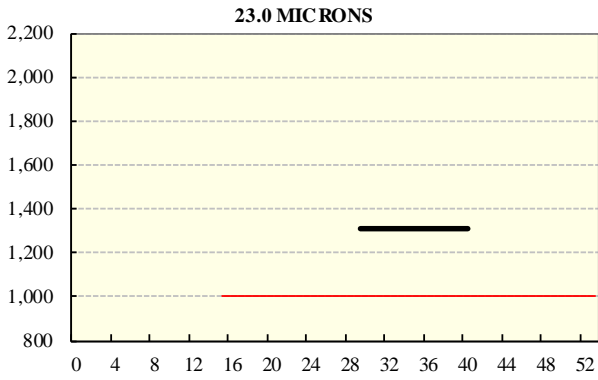
REGION BALES		
This Sale:		
North	12,190	
South	23,444	
West	9,714	
Progressive Totals:		Diff
North	402,621	+17.3%
South	733,502	+11.7%
West	268,522	+7.0%

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)

