

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 8 July 2022 (Week 01)

The AWEX EMI finished at 1407¢, 23¢ lower (-1.6%) in Australian currency and 31¢ lower (-3.1%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 01.

48,860 bales were on offer nationally, compared with 43,305 bales in the last sale of 2021/22. 14.8% of the offering was passed in after 4.2% of the potential offering was withdrawn prior to sale. 41,607 bales were sold.

AWEX reports that the value of the wool sold was \$68.1 million (\$1,637 per bale), taking the season total to \$68.1 million (\$1,637 per bale). The number of bales sold at auction in Week 01 was 7.2% less than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 01)									
Centre	Last Sale		Day-to-Day Changes (Week 01)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	52	1430	-12	-11	No Sale	-23 (-1.6%)	1407	-31	-8
Northern	52	1509	-26	0	No Sale	-26 (-1.7%)	1483	-35	-9
Southern	52	1378	-3	-18	No Sale	-21 (-1.5%)	1357	-30	-7
Western	52	1529	-20	-23	No Sale	-43 (-2.8%)	1486	-47	-20

The market eased again during the week, following the previous week's fall of 44¢ in the EMI, with the only exceptions among some of the crossbreds types on Tuesday. The downward pressure was associated with global events, in particular in Ukraine; and the current forecast of an offering of 61,000 bales in next week's sale on top of this week's offering of 48,860 bales.

This will be the last sale before the mid-year three week break in sales.

The uncertainty also contributed to a fall in the US Exchange Rate, which finished 1.14¢ (-1.7%) lower to close at 67.84¢ on Wednesday.

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

Looking ahead, the next sale (in Week 02) is the last prior to the mid-year three week break.

In other countries, South African sales are in recess this week and will resume on the 17th August.

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	524¢	809¢	1130¢	1320¢	1568¢

Market Indicators	Week 01	Changes From			
		Four Sales Ago Week 49	Start of the Season	Week 01 Last Year	Season Average to Week 01 Last Year
Eastern Market Indicator	1407	-31 (-2.2%)	0 (0.0%)	-13 (-0.9%)	-13 (-0.9%)
Western Market Indicator	1486	No Sale	0 (0.0%)	+44 (+3.1%)	+44 (+3.1%)

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 ¢	-44	-41	-39	-45	-48	-42	-45	-30	-44	-36		
Change %	-1.5%	-1.5%	-1.6%	-2.1%	-2.5%	-2.4%	-2.8%	-2.0%	-3.0%	-2.5%		
Since Start of the Season												
Change ¢	0	0	0	0	0	0	0	0	0	0		
Change %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Since Week 01 Last Year												
Change ¢	+176	+153	+122	+23	-64	-50	-31	+27	+75	+127		
Change %	+6.4%	+6.0%	+5.2%	+1.1%	-3.3%	-2.9%	-1.9%	+1.9%	+5.6%	+10.1%		

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 ¢		+12	-7	-5	+5	-6
Change %		+1.7%	-1.7%	-1.5%	+2.3%	-0.7%
Since Start of the Season						
Change ¢	0	0	0	0	0	0
Change %	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Since Week 01 Last Year						
Change ¢			-62	-65	-18	-50
Change %			-13.2%	-16.5%	-7.3%	-5.2%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 8 July 2022 (Week 01)

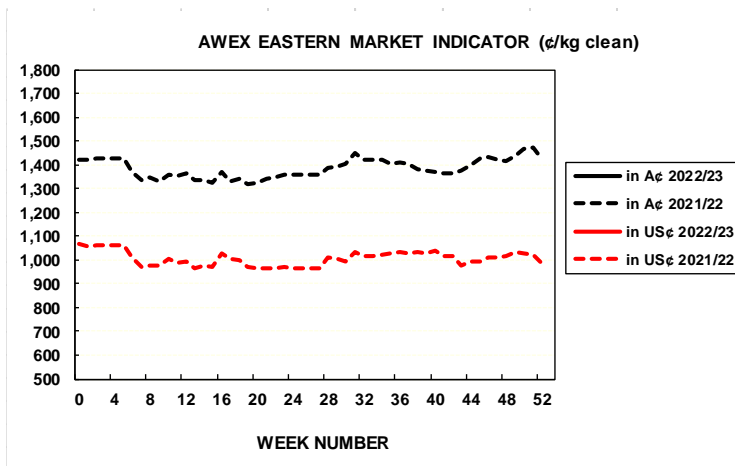
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the April ABS export data.

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	11,608	16,806	12.1%	2.3%	6.0%	14,774	+594	+3.7%	+2.7%
South	21,246	20,510	11.1%	3.8%	7.8%	18,238	-3,117	-13.2%	-15.3%
West	10,451	11,544	25.5%	7.7%	9.5%	8,595	+123	+1.1%	-2.5%
<b>Australia</b>	<b>43,305</b>	<b>48,860</b>	<b>14.8%</b>	<b>4.2%</b>	<b>7.6%</b>	<b>41,607</b>	<b>-2,400</b>	<b>-4.7%</b>	<b>-6.7%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 02	Week 03	Week 04	Differences
North	20,411	No Sale	No Sale	+13.4%
South	29,204	No Sale	No Sale	+33.7%
West	11,439	No Sale	No Sale	+24.9%
<b>New Zealand</b>				
<b>Australia</b>	<b>61,054</b>			<b>61,054</b>
<b>Differences</b>	<b>+24.6%</b>			<b>+24.6%</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	68.98	-0.68	+0.04	+0.39	-0.89	No	-1.14 (-1.7%)	67.84	68.22	68.22
Euro	65.68	-0.40	+0.22	+0.31	+0.39	Sale	+0.52 (+0.8%)	66.20	66.75	66.75

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to April	
	April 2022	July to April 2021/22	July to April 2020/21	By Weight	By Value
China	85.1%	81.6%	87.1%	+11.1%	+33.2%
India	3.6%	4.7%	3.4%	+65.9%	+96.2%
Italy	2.5%	4.6%	1.9%	+181.7%	+281.2%
Czech Republic	4.3%	3.9%	3.7%	+25.6%	+38.7%
Korea	1.6%	1.5%	1.6%	+11.2%	+20.5%
Egypt	0.4%	0.7%	0.3%	+191.1%	+290.2%
Thailand	0.7%	0.6%	0.4%	+83.3%	+127.3%
Germany	0.1%	0.4%	0.3%	+54.3%	+18.0%
<b>Change all Countries</b>				<b>+18.6%</b>	<b>+44.8%</b>



AVERAGE EMI	
This Year	1407
Last Year	1386
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1483	+8
South	1357	+31
West	1486	+55

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

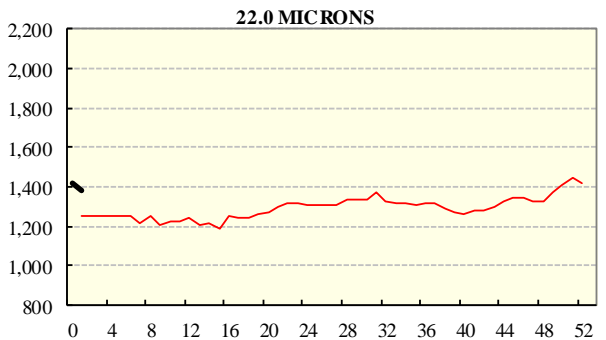
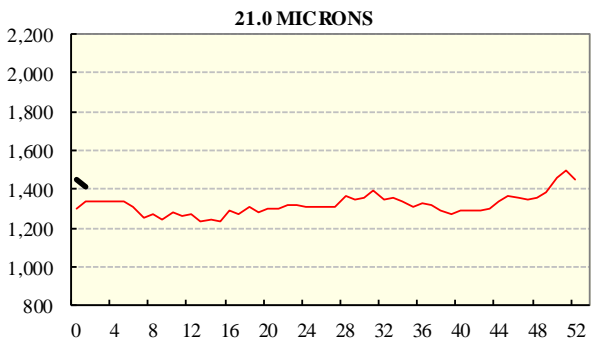
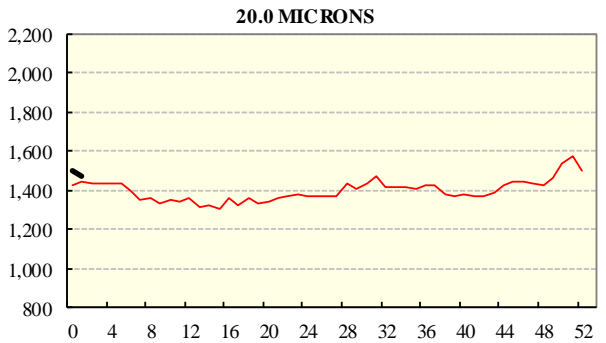
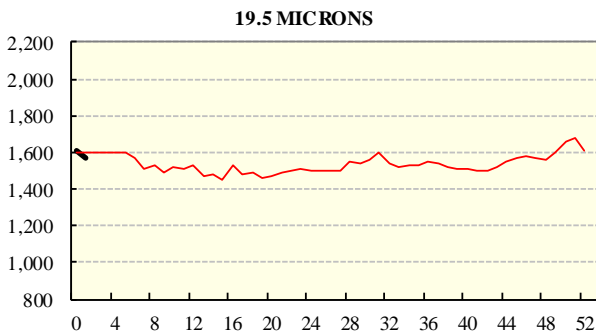
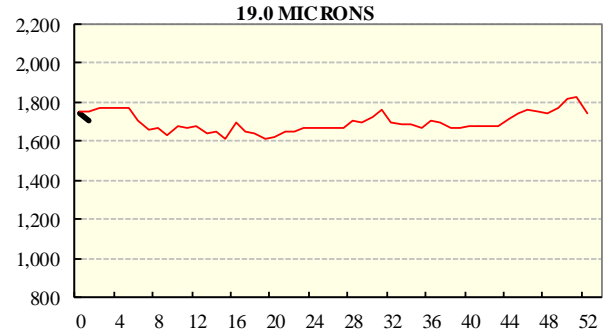
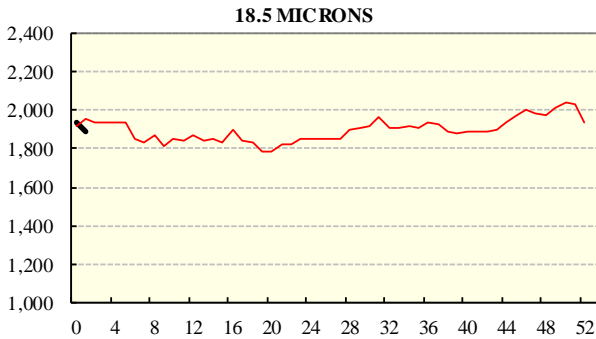
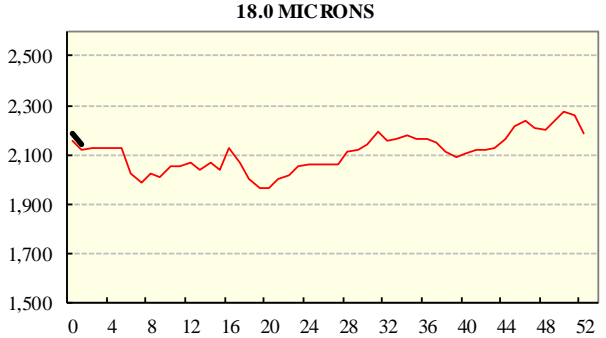
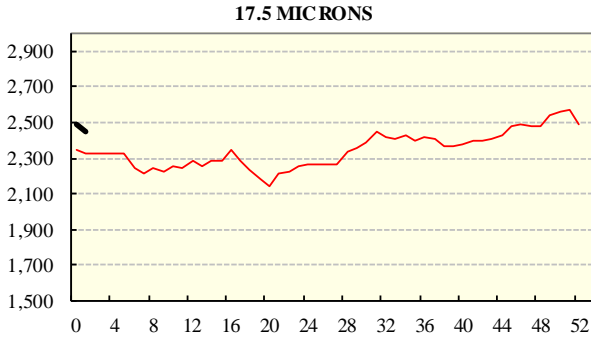
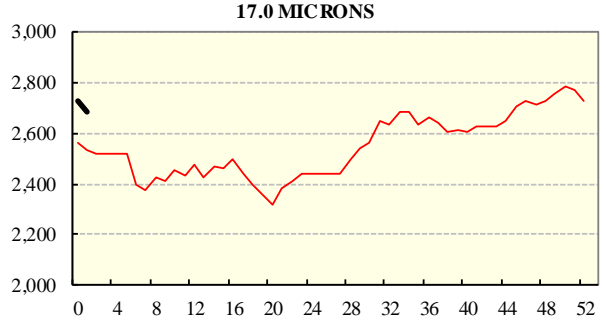
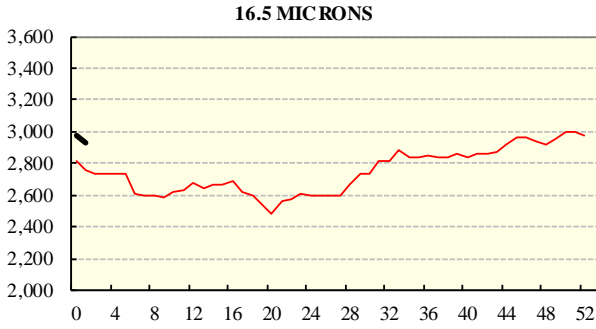
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1483	
South	1357	
West	1486	

BALES OFFERED	
This Year	48,860
Last Year	51,260
Difference	-2,400
% Diff	-4.7%
FIRST OFFERED BALES	
Difference	-6.7%
% of Offering	92.4%

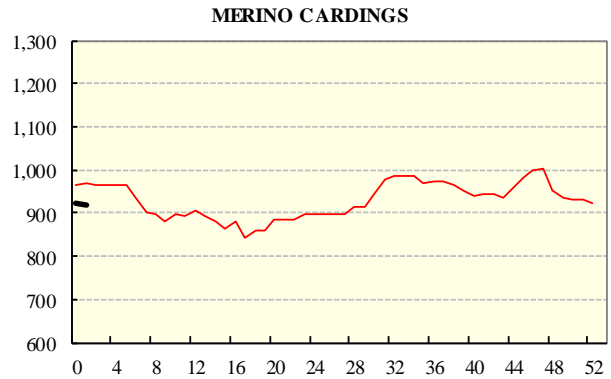
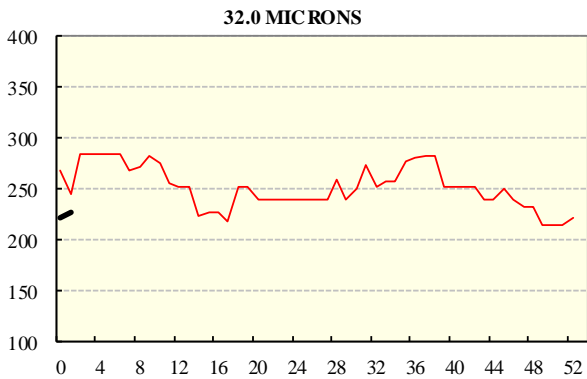
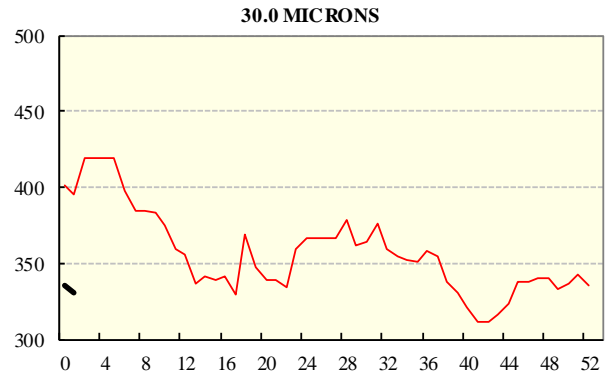
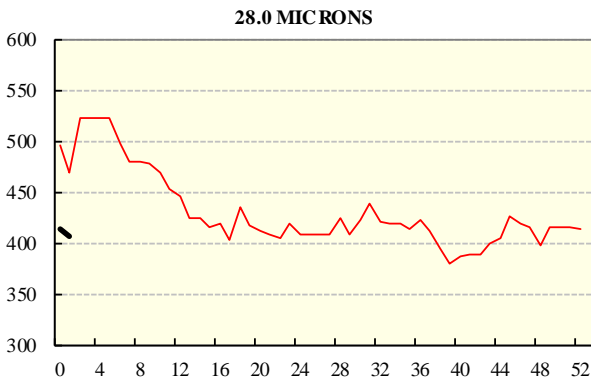
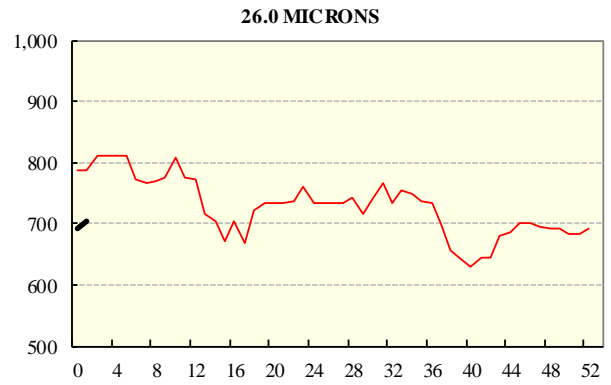
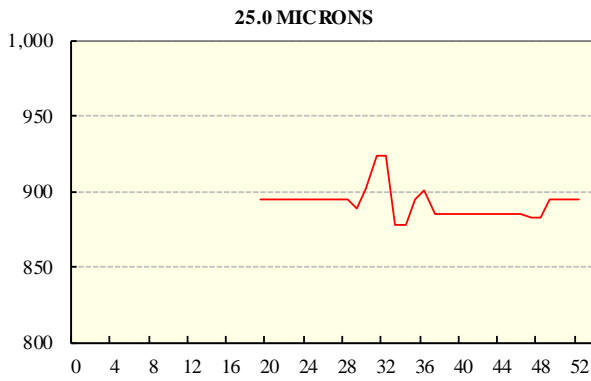
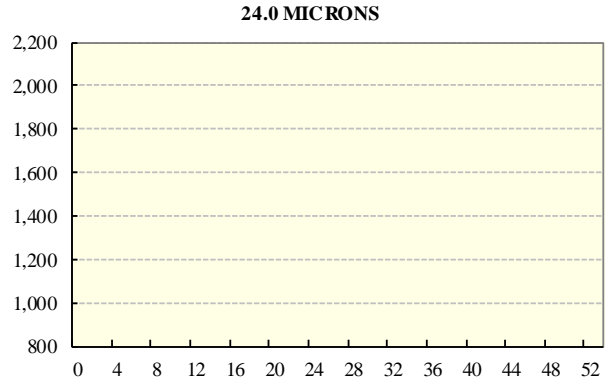
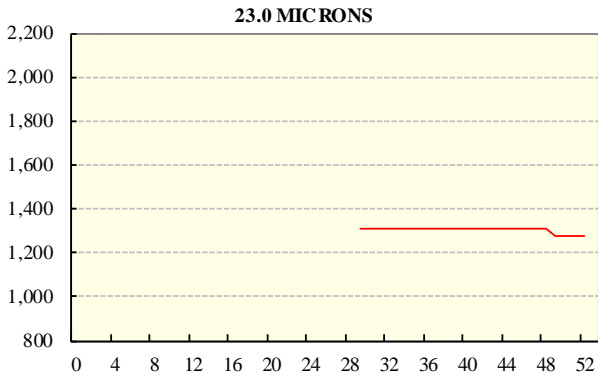
REGION BALES		
This Sale:		
North	16,806	
South	20,510	
West	11,544	
Progressive Totals:		Diff
North	16,806	+3.7%
South	20,510	-13.2%
West	11,544	+1.1%

## 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)

