

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 12 May 2023 (Week 45)

The AWEX EMI finished at 1284¢, 26¢ lower (-2.0%) in Australian currency and 5¢ lower (-0.6%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 45.

43,454 bales were on offer nationally, compared with 38,838 bales last sale. 24.8% of the offering was passed in after 5.7% of the potential offering was withdrawn prior to sale. 32,694 bales were sold.

AWEX reports that the value of the wool sold was \$46.3 million (\$1,416 per bale), taking the season total to \$2.136 billion (\$1,544 per bale). The number of bales sold at auction this season is now 0.2% greater than in 2021/22.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 45)									
Centre	Last Sale		Day-to-Day Changes (Week43)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	44	1310	-8	-18	No Sale	-26 (-2.0%)	1284	-5	0
Northern	44	1371	-6	-18	No Sale	-24 (-1.8%)	1347	-3	+2
Southern	44	1270	-10	-18	No Sale	-28 (-2.2%)	1242	-6	-2
Western	44	1479	-40	-21	No Sale	-61 (-4.1%)	1418	-27	-19

The market stepped back this week. But it was also noticeable that there was greater grower resistance to the latest falls when the National Pass-In rate reached 29% on Wednesday, and included 29% in Melbourne, 43% in Fremantle and 35% for Merino Fleeces. The levels in the South and the West were the highest for the season.

There were falls among all micron ranges that were least at the fine end, but were all over 40¢ from 18.5 microns and up.

The market was not helped when the US Exchange Rate finished 1.00¢ (1.5%) higher to close at 67.64¢ on Wednesday.

As usual, buyers for China were dominant.

Looking ahead, offerings for the coming three sales are expected to range from 39,885 bales to 48,757 bales and to be 4.5% more than in the same period last year. The forecast progressive difference to Week 48 is 0.6%.

In other countries, the South African Cape Wools Indicator was down by 0.3% since last week against a 1.6% appreciation of the Rand against the US Dollar and a 1.9% 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	314¢	453¢	658¢	804¢	988¢

Market Indicators	Week 45	Changes From			
		Four Sales Ago Week 40	Start of the Season	Week 45 Last Year	Season Average to Week 45 Last Year
Eastern Market Indicator	1284	-16 (-1.2%)	-114 (-8.2%)	-143 (-10.0%)	-61 (-4.4%)
Western Market Indicator	1418	-21 (-1.5%)	-62 (-4.2%)	-84 (-5.6%)	+34 (+2.4%)

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 ¢	-18	-31	-34	-30	-46	-53	-57	-48	-50	-40		
Change %	-0.8%	-1.4%	-1.7%	-1.6%	-2.6%	-3.2%	-3.6%	-3.1%	-3.4%	-2.8%		
Since Start of the Season												
Change ¢	-560	-495	-410	-279	-158	-88	-25	+21	+11	+28		
Change %	-19.1%	-18.4%	-16.9%	-13.1%	-8.4%	-5.2%	-1.6%	+1.4%	+0.8%	+2.1%		
Since Week 45 Last Year												
Change ¢	-587	-514	-455	-369	-264	-139	-37	+41	+51	+43		
Change %	-19.8%	-19.0%	-18.4%	-16.6%	-13.4%	-8.0%	-2.4%	+2.8%	+3.7%	+3.2%		

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	0	-4	0	-29
Change %		-0.9%	0.0%	-1.3%	0.0%	-3.5%
Since Start of the Season						
Change ¢	-196	-180	-67	-22	+6	-125
Change %	-21.5%	-25.5%	-16.6%	-6.8%	+2.6%	-13.7%
Since Week 45 Last Year						
Change ¢		-176	-90	-35	-17	-191
Change %		-25.1%	-21.1%	-10.4%	-6.8%	-19.5%

MC Average Merino Cardings Price Guide

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For further information

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## AWIS WOOL MARKET REVIEW

**Week Ending 12 May 2023 (Week 45)**

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.

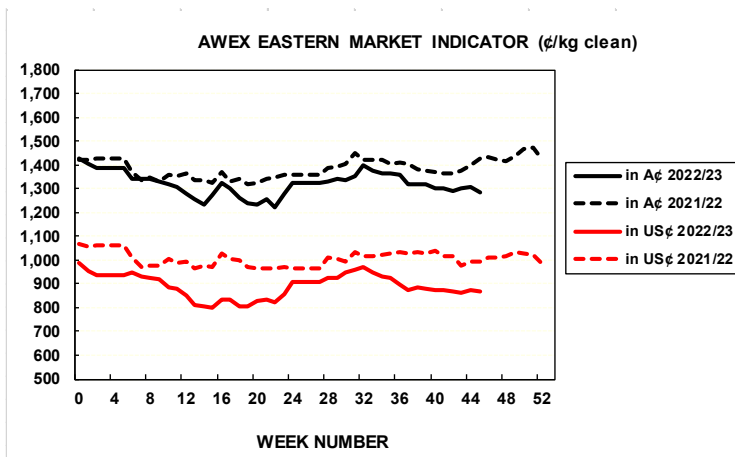
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,392	9,546	14.0%	2.2%	11.8%	8,213
South	21,858	24,094	22.1%	2.5%	10.8%	18,777
West	7,588	9,814	41.9%	15.5%	13.9%	5,704
Australia	38,838	43,454	24.8%	5.7%	11.7%	32,694

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+2,974	+0.7%	+1.3%
-58	0.0%	-0.8%
+1,528	+0.5%	+0.7%
+4,444	+0.3%	+0.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 46	Week 47	Week 48	Differences
North	10,478	9,500	9,440	-2.8%
South	29,298	22,927	22,195	+6.0%
West	8,981	8,170	8,250	+9.4%
New Zealand				
Australia	48,757	40,597	39,885	129,239
Differences	+11.7%	-10.1%	+14.4%	+4.5%

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	66.64	+0.71	+0.40	+0.03	-0.14	No	+1.00 (+1.5%)	67.64	62.71	71.02
Euro	60.47	+0.54	+0.36	+0.28	+0.03	Sale	+1.21 (+2.0%)	61.68	59.92	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	March 2023	July to March 2022/23	July to March 2021/22	July to March By Weight	July to March By Value
China	82.7%	81.5%	81.1%	+2.3%	-2.0%
India	5.6%	6.2%	4.9%	+30.5%	+29.0%
Italy	3.9%	4.2%	4.8%	-12.2%	-4.7%
Czech Republic	2.8%	3.1%	3.9%	-20.1%	-15.7%
Korea	1.8%	1.5%	1.5%	+4.9%	-3.5%
Egypt	0.9%	0.8%	0.7%	+13.1%	+22.0%
Thailand	0.6%	0.7%	0.6%	+12.7%	+17.0%
Germany	0.1%	0.3%	0.5%	-28.1%	-24.9%
Change all Countries				+1.8%	-1.1%



AVERAGE EMI	
This Year	1314
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1391	-83
South	1262	-63
West	1452	+22

THIS YEAR'S EMI	
This Week	1284
First Week	1407
Low (14/01)	1224
High (9/01)	1407

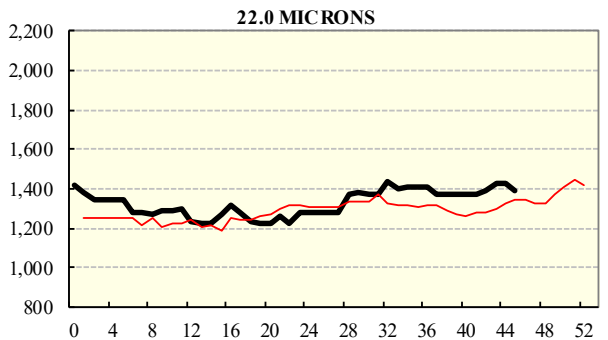
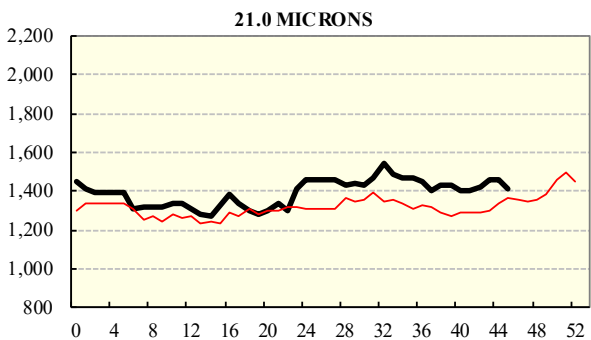
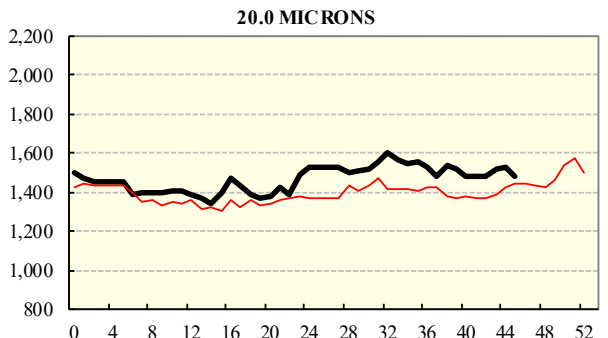
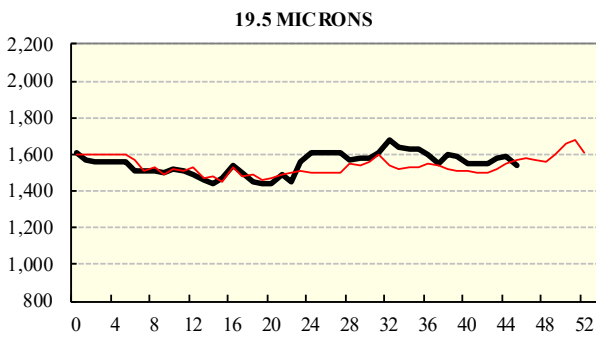
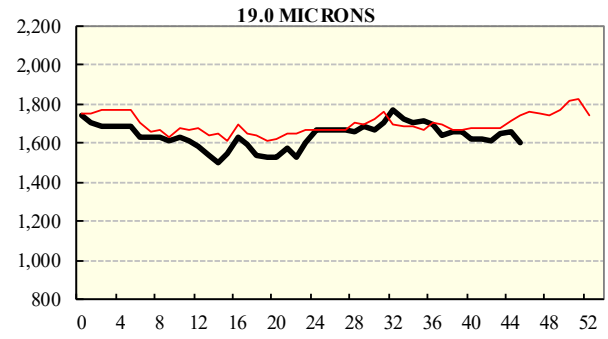
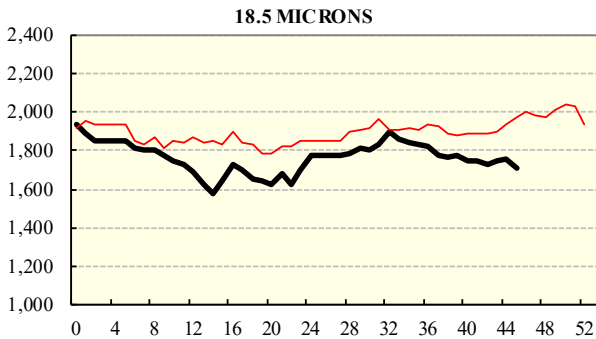
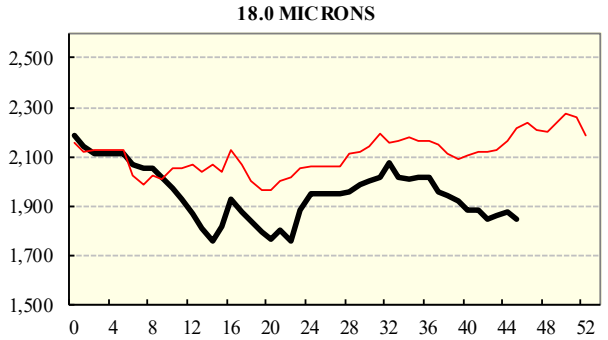
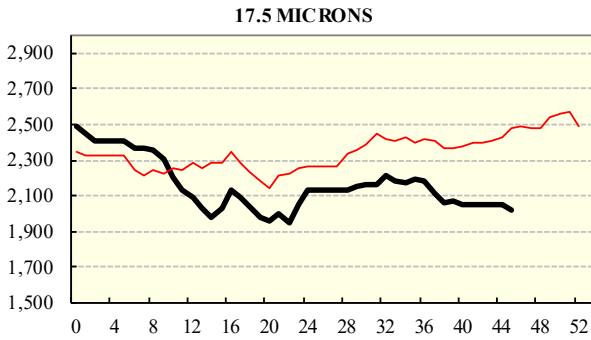
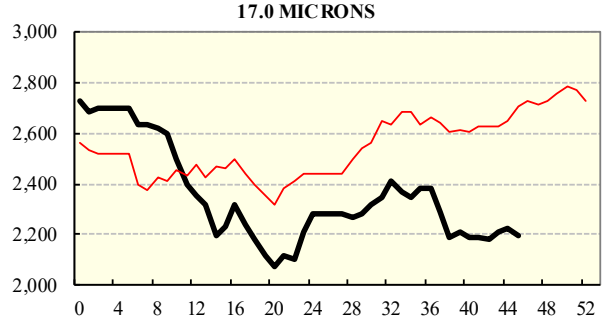
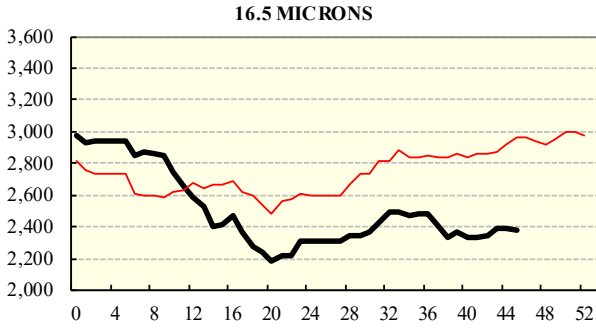
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1347	-127
South	1242	-105
West	1418	-62

BALES OFFERED	
This Year	1,583,451
Last Year	1,579,007
Difference	+4,444
% Diff	+0.3%
FIRST OFFERED BALES	
Difference	+0.1%
% of Offering	90.9%

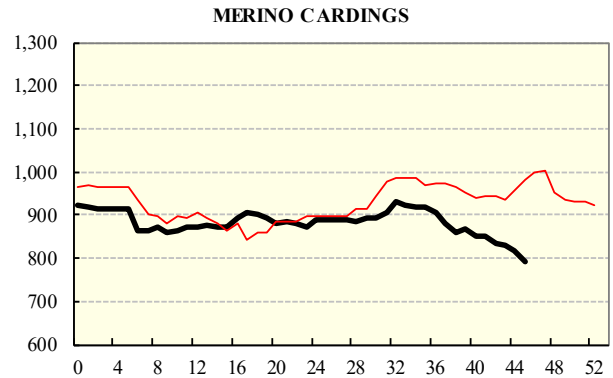
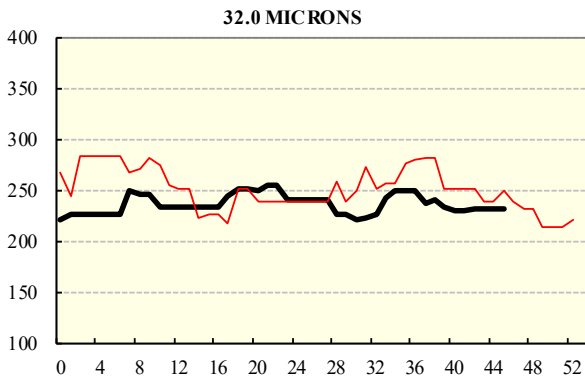
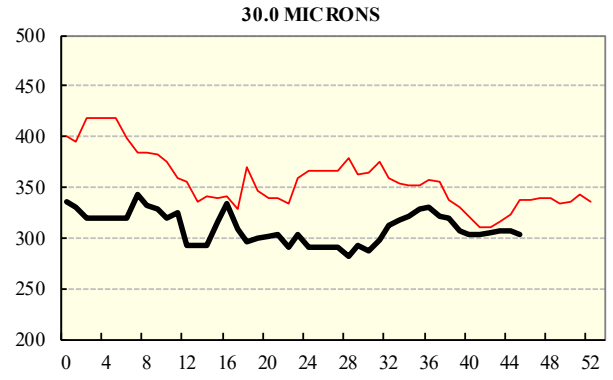
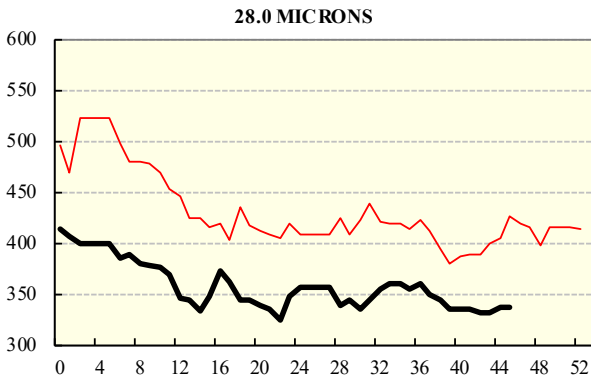
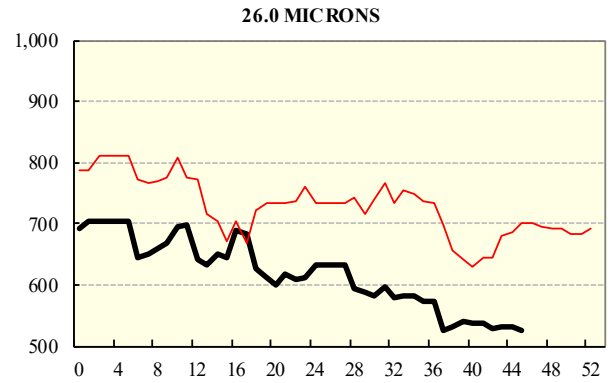
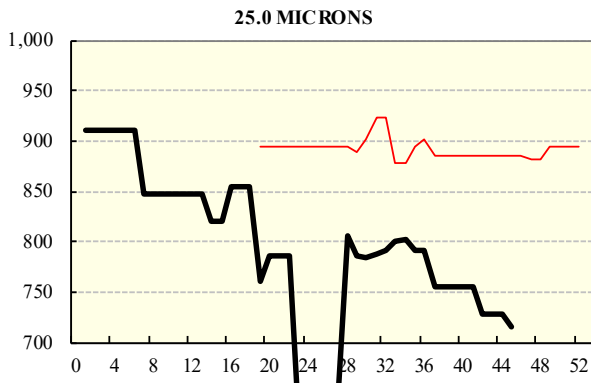
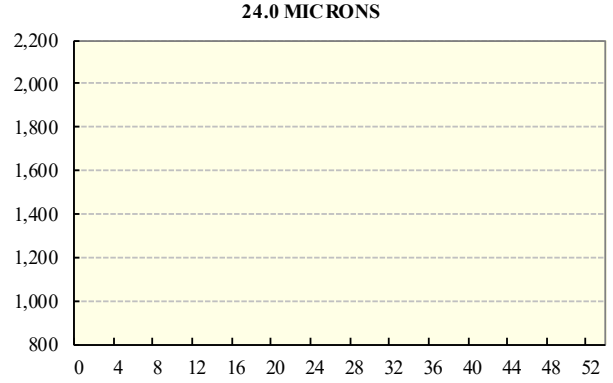
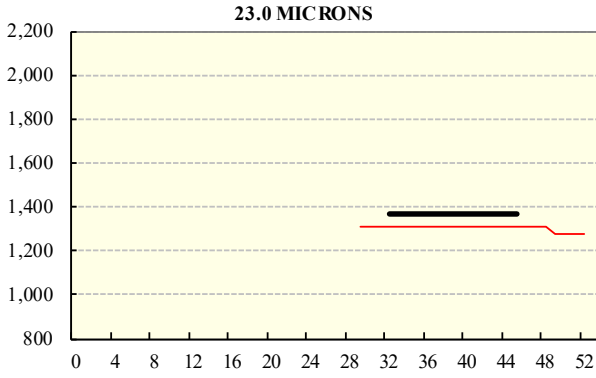
REGION BALES		
This Sale:		
North	9,546	
South	24,094	
West	9,814	
Progressive Totals:		Diff
North	450,417	+0.7%
South	826,970	0.0%
West	306,064	+0.5%

## 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)

