

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW Week Ending 2 June 2023 (Week 48)

The AWEX EMI finished at 1209¢, 5¢ lower (-0.4%) in Australian currency and 16¢ lower (-2.0%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 48 after last week's fall of 49¢. 40,106 bales were on offer nationally, compared with 39,039 bales last sale. 11.7% of the offering was passed in after 11.7% of the potential offering was withdrawn prior to sale. 35,417 bales were sold. AWEX reports that the value of the wool sold was \$51.3 million (\$1,448 per bale), taking the season total to \$2.275 billion (\$1,530 per bale). The number of bales sold at auction this season is now 0.1% greater than in 2021/22. Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 48)

| 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  | 47        | 1214      | -7                          | +2        | No Sale  | -5 (-0.4%)          | 1209              | -16                  | -9     |
| Northern | 47        | 1273      | -7                          | +4        | No Sale  | -3 (-0.2%)          | 1270              | -15                  | -8     |
| Southern | 47        | 1174      | -7                          | +2        | No Sale  | -5 (-0.4%)          | 1169              | -16                  | -8     |
| Western  | 47        | 1337      | +8                          | +21       | No Sale  | +29 (+2.2%)         | 1366              | +5                   | +11    |

It was a steadier market and a more positive mood than was experienced in the previous week.

Although the EMI was down on Tuesday there were general upward movements on Wednesday across most micron ranges and wool types. These movements were greatest in the West, where the market indicators had also risen on Tuesday as well as Wednesday.

The US Exchange Rate finished 1.03¢ (-1.6%) lower to close at 64.95¢ on Wednesday.

Buyers for China were dominant.

In other countries, the South African Cape Wools Indicator was up by 2.0% since last week against a 2.8% appreciation of the Rand against the US Dollar.

Looking ahead, offerings for the coming three sales are expected to range from 30,273 bales to 37,790 bales and to be 2.8% more than in the same period last year. The forecast progressive difference to Week 51 is 6.3%.

| 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                    | 305¢          | 463¢          | 641¢          | 783¢          | 947¢          |

| Market Indicators        | Week 48 | Changes From           |                     |                   |                                     |
|--------------------------|---------|------------------------|---------------------|-------------------|-------------------------------------|
|                          |         | Four Sales Ago Week 44 | Start of the Season | Week 48 Last Year | Season Average to Week 48 Last Year |
| Eastern Market Indicator | 1209    | -101 (-7.7%)           | -189 (-13.5%)       | -205 (-14.5%)     | -70 (-5.1%)                         |
| Western Market Indicator | 1366    | -113 (-7.6%)           | -114 (-7.7%)        | -124 (-8.3%)      | +22 (+1.5%)                         |

| 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 ¢   |        |        | 0      | +17    | +12    | +13    | +13   | +13   | +12   | -24   |      |      |
| Change %   |        |        | 0.0%   | +1.0%  | +0.7%  | +0.9%  | +0.9% | +0.9% | +0.9% | -1.8% |      |      |
| Since Start of the Season  |        |        |        |        |        |        |       |       |       |       |      |      |
| Change ¢   | -663   | -616   | -510   | -355   | -249   | -163   | -100  | -58   | -68   | -69   |      |      |
| Change %   | -22.6% | -22.9% | -21.0% | -16.7% | -13.3% | -9.6%  | -6.4% | -4.0% | -4.9% | -5.1% |      |      |
| Since Week 48 Last Year  |        |        |        |        |        |        |       |       |       |       |      |      |
| Change ¢   | -644   | -654   | -560   | -428   | -353   | -209   | -102  | -23   | -17   | -35   |      |      |
| Change %   | -22.1% | -24.0% | -22.6% | -19.4% | -17.9% | -12.0% | -6.5% | -1.6% | -1.3% | -2.6% |      |      |

| 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 ¢  |      |      | -20    | -9     | -4     | +14    |
| Change %  |      |      | -3.9%  | -2.8%  | -1.4%  | +6.4%  |
| Since Start of the Season                               |      |      |        |        |        |        |
| Change ¢  |      |      | -208   | -95    | -37    | +5     |
| Change %  |      |      | -29.5% | -23.6% | -11.4% | +2.2%  |
| Since Week 48 Last Year                                 |      |      |        |        |        |        |
| Change ¢  |      |      | -194   | -90    |        | -220   |
| Change %  |      |      | -28.1% | -22.6% |        | -23.1% |

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

### Week Ending 2 June 2023 (Week 48)

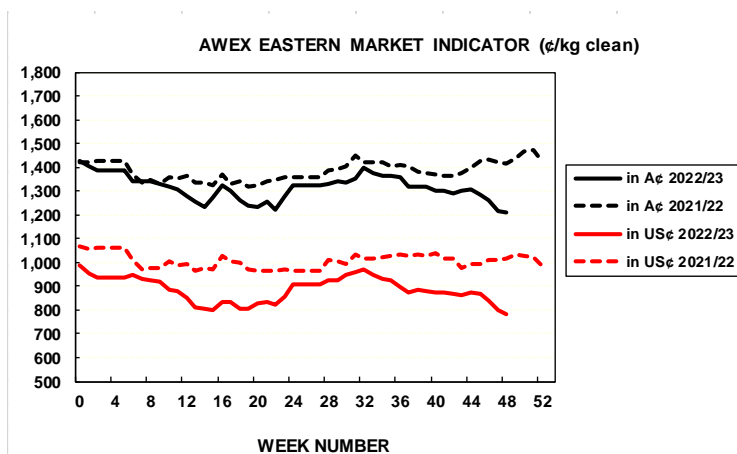
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the March ABS export data.

| 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  | 9,723     | 12,056    | 7.3%      | 3.2%                  | 5.8%        | 11,174     | +3,418                             | +0.7% | +1.3%                      |
| South  | 22,404    | 21,786    | 11.8%     | 10.6%                 | 11.7%       | 19,210     | -402                               | 0.0%  | -0.7%                      |
| West   | 6,912     | 6,264     | 19.7%     | 27.0%                 | 16.8%       | 5,033      | -653                               | -0.2% | -0.2%                      |
| Australia  | 39,039    | 40,106    | 11.7%     | 11.7%                 | 10.7%       | 35,417     | +2,363                             | +0.1% | -0.1%                      |

| Next Sale Offerings and Year-on-Year Differences |         |         |         |             |
|--|---------|---------|---------|-------------|
| Centre   | Week 49 | Week 50 | Week 51 | Differences |
| North  | 12,359  | 9,350   | 9,100   | -8.3%       |
| South  | 23,941  | 22,540  | 21,173  | +25.7%      |
| West   | No Sale | 5,900   | No Sale | -34.9%      |
| New Zealand                                      |         |         |         |             |
| Australia  | 36,300  | 37,790  | 30,273  | 104,363     |
| Differences                                      | +16.7%  | +6.2%   | +1.6%   | +8.2%       |

| 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                 | 65.98     | -0.83              | +0.32 | -0.38 | -0.14 | No   | -1.03 (-1.6%)       | 64.95         | 62.71            | 71.02 |
| Euro                          | 61.18     | -0.50              | +0.30 | -0.08 | -0.18 | Sale | -0.46 (-0.8%)       | 60.72         | 59.92            | 69.45 |

| Country              | % Share of Australia's Wool Exports by Weight of Wool Shipped |                       |                       | Year-on-Year % Change July to March |          |
|----------------------|---|-----------------------|-----------------------|-------------------------------------|----------|
|                      | March 2023  | July to March 2022/23 | July to March 2021/22 | By Weight                           | 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   | 1308 |
| Last Year   | 1385 |
| 2020/21     | 1199 |
| 2019/20     | 1448 |
| 2018/19     | 1939 |

| SEASON AVERAGES |           |      |
|-----------------|-----------|------|
| Region          | This Year | Diff |
| North           | 1384      | -90  |
| South           | 1257      | -68  |
| West            | 1446      | +16  |

| THIS YEAR'S EMI |      |
|-----------------|------|
| This Week       | 1209 |
| First Week      | 1407 |
| Low (10/01)     | 1209 |
| High (9/01)     | 1407 |

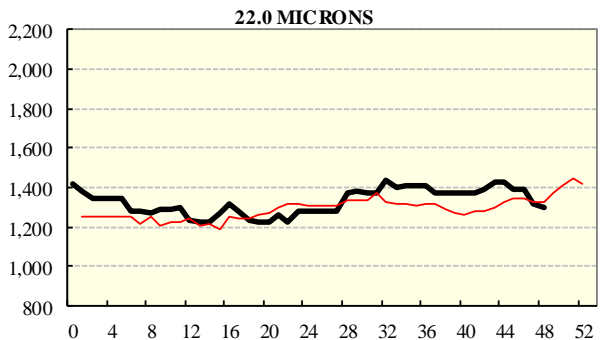
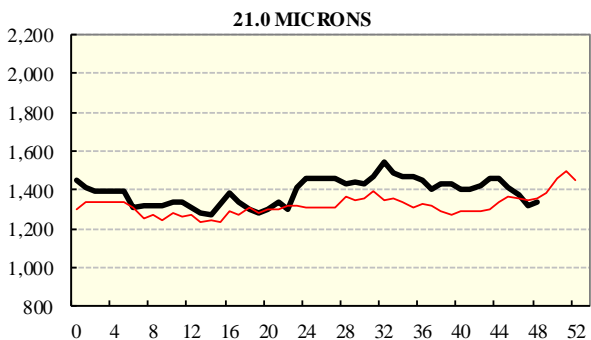
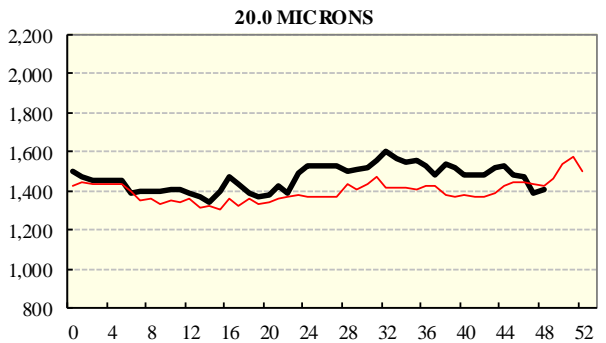
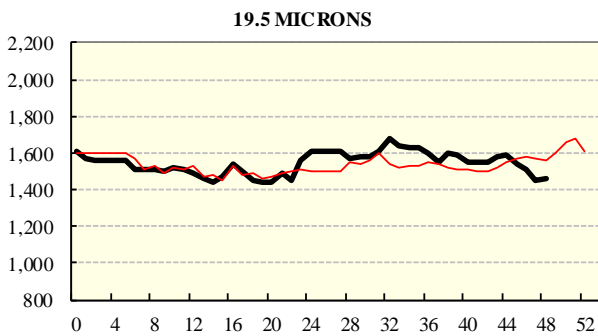
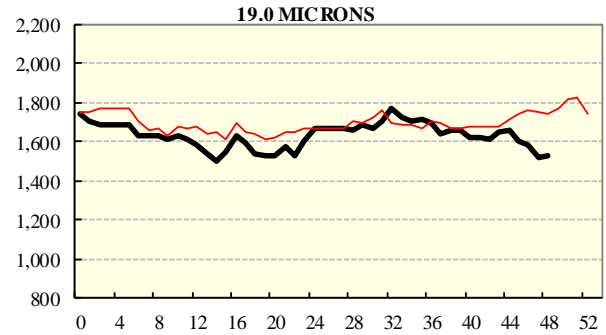
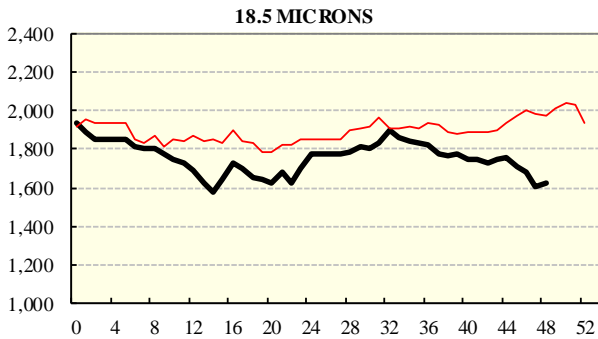
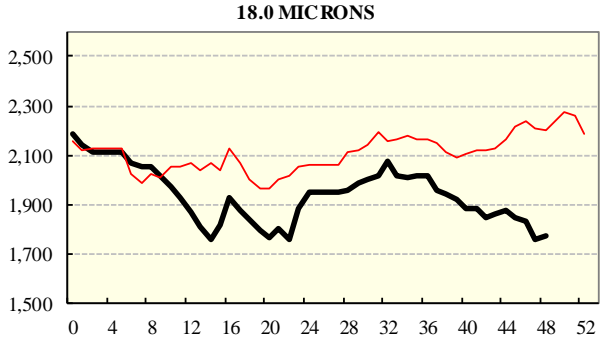
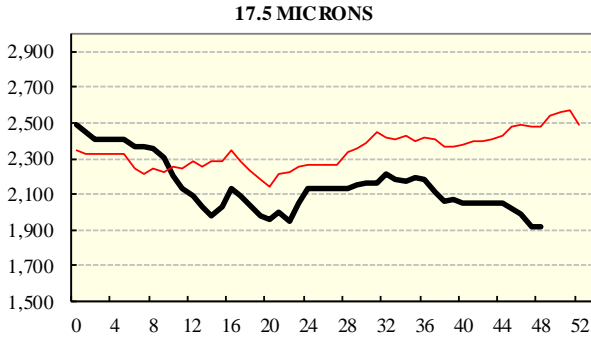
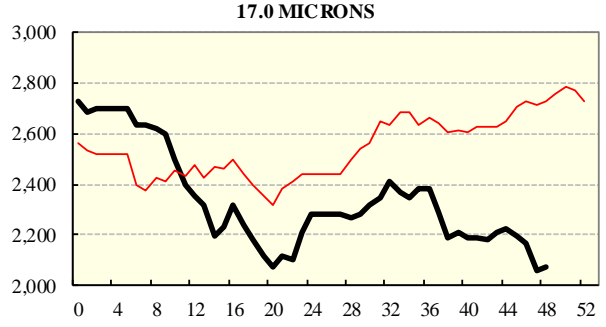
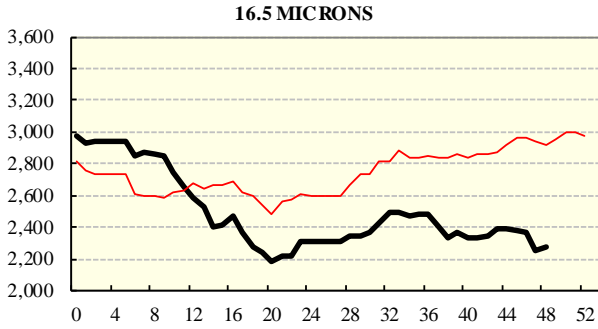
| COMPARED WITH WKS 1/2 |           |      |
|-----------------------|-----------|------|
| Region                | This Week | Diff |
| North                 | 1270      | -204 |
| South                 | 1169      | -178 |
| West                  | 1366      | -114 |

| BALES OFFERED       |           |
|---------------------|-----------|
| This Year           | 1,705,085 |
| Last Year           | 1,702,722 |
| Difference          | +2,363    |
| % Diff              | +0.1%     |
| FIRST OFFERED BALES |           |
| Difference          | -0.1%     |
| % of Offering       | 90.8%     |

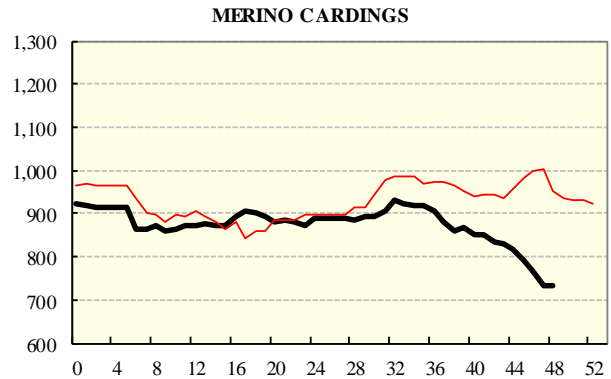
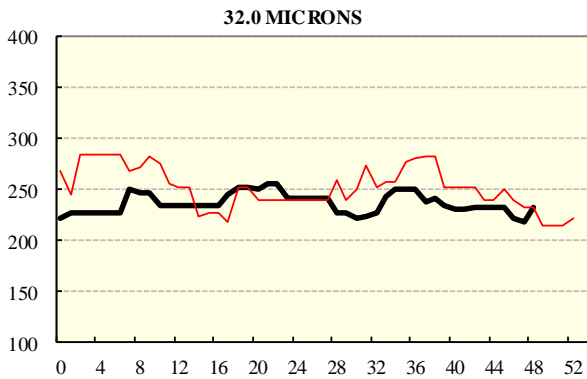
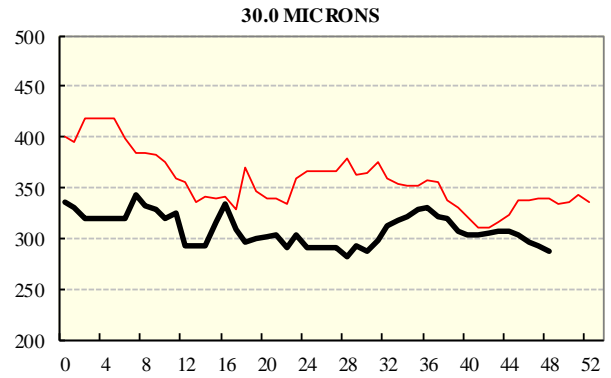
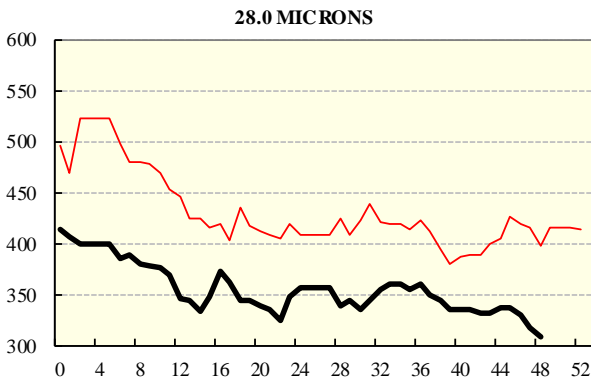
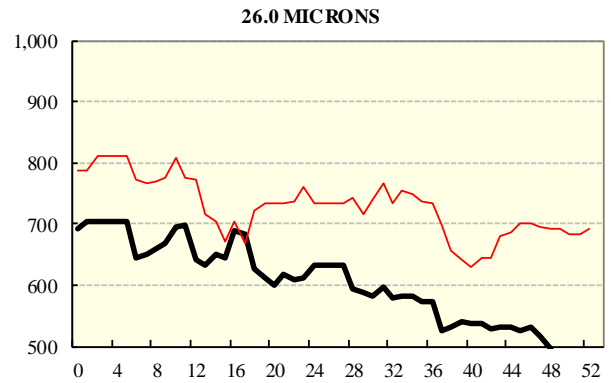
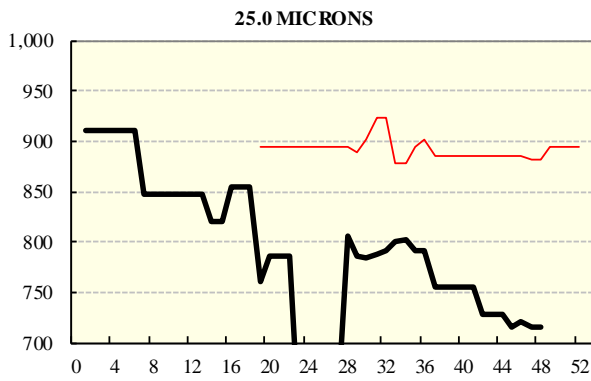
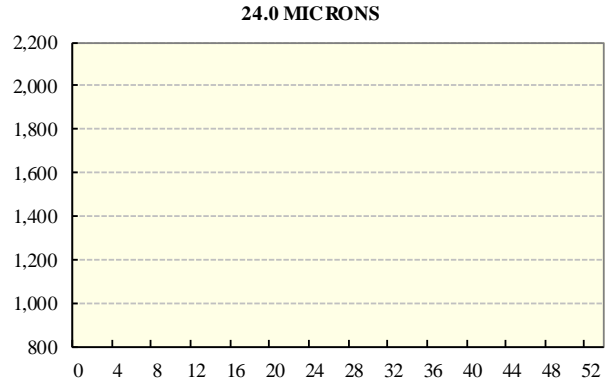
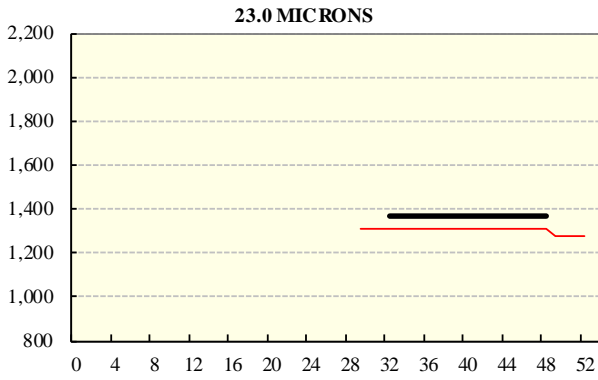
| REGION BALES        |         |       |
|---------------------|---------|-------|
| This Sale:          |         |       |
| North               | 12,056  |       |
| South               | 21,786  |       |
| West                | 6,264   |       |
| Progressive Totals: |         |       |
| North               | 481,123 | +0.7% |
| South               | 896,864 | 0.0%  |
| West                | 327,098 | -0.2% |

## 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)

