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AWIS WOOL MARKET REVIEW

Week Ending 10 February 2023 (Week 32)

The AWEX EMI finished 44¢ higher (+3.2%) in Australian currency and 16¢ higher (+1.7%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 32.

The closing EMI (also 1400¢) was the highest since the first sale in July last year.

49,324 bales were on offer nationally, compared with 38,516 bales last sale. 5.7% of the offering was passed in after 2.1% of the potential offering was withdrawn prior to sale. 46,509 bales were sold.

AWEX reports that the value of the wool sold was \$79.0 million (\$1,699 per bale), taking the season total to \$1.434 billion (\$1,575 per bale). The number of bales sold at auction this season is now 2.4% greater than in 2021/22.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 32)									
Centre	Last Sale		Day-to-Day Changes (Week 32)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	31	1356	+44	+3	-3	+44 (+3.2%)	1400	+16	+25
Northern	31	1433	+42	-2	No Sale	+40 (+2.8%)	1473	+11	+23
Southern	31	1304	+46	+7	-5	+48 (+3.7%)	1352	+18	+28
Western	31	1510	+56	+4	No Sale	+60 (+4.0%)	1570	+25	+35

It was a good week, commencing on Tuesday when the EMI rose by 3.2% and the WMI by 3.7%; and there were increases across all types and micron ranges in all centres. The increases were greatest at the broad end of the Merinos. The market steadied on Wednesday, before easing among the Merinos on Thursday.

The market was helped in Australian currency when the US Exchange Rate finished 1.14¢ (-1.6%) lower to close at 69.54¢ on Thursday.

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

Looking ahead, offerings for the coming three sales are expected to range from 45,572 bales to 58,867 bales and to be 6.1% more than in the same period last year. The forecast progressive difference to Week 35 is +1.2%.

In other countries, the South African Cape Wools Indicator was up by 3.5% since last week against a fall of 1.39% in the US exchange rate and a fall of 0.13% 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	478¢	642¢	789¢	973¢	1049¢

Market Indicators	Week 32	Changes From			
		Four Sales Ago Week 28	Start of the Season	Week 32 Last Year	Season Average to Week 32 Last Year
Eastern Market Indicator	1400	+67 (+5.0%)	+2 (+0.1%)	-22 (-1.5%)	-55 (-4.0%)
Western Market Indicator	1570	+103 (+7.0%)	+90 (+6.1%)	+127 (+8.8%)	+37 (+2.6%)

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 ¢	+68	+64	+45	+65	+71	+68	+65	+44	+70			
Change %	+2.8%	+2.7%	+2.1%	+3.2%	+3.9%	+4.0%	+4.0%	+2.8%	+4.8%			
Since Start of the Season												
Change ¢	-441	-280	-216	-50	+29	+77	+112	+137	+140	+75		
Change %	-15.0%	-10.4%	-8.9%	-2.3%	+1.5%	+4.5%	+7.2%	+9.4%	+10.0%	+5.5%		
Since Week 32 Last Year												
Change ¢	-323	-225	-206	-82	-10	+73	+133	+178	+194	+109		
Change %	-11.5%	-8.5%	-8.5%	-3.8%	-0.5%	+4.3%	+8.6%	+12.5%	+14.4%	+8.2%		

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 ¢	+4	-18	+11	+15	+5	+25
Change %	+0.5%	-3.0%	+3.2%	+5.0%	+2.2%	+2.8%
Since Start of the Season						
Change ¢	-119	-126	-49	-12	+1	+17
Change %	-13.1%	-17.9%	-12.2%	-3.7%	+0.4%	+1.9%
Since Week 32 Last Year						
Change ¢		-155	-67	-46	-25	-54
Change %		-21.1%	-15.9%	-12.8%	-9.9%	-5.5%

MC Average Merino Cardings Price Guide

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Week Ending 10 February 2023 (Week 32)

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 December ABS export data.

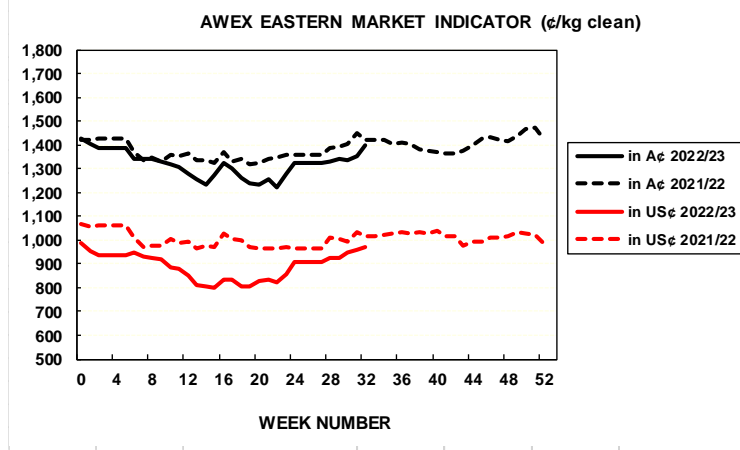
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	12,134	13,834	3.8%	0.8%	7.7%	13,311
South	19,160	23,715	7.6%	2.8%	8.4%	21,906
West	7,222	11,775	4.1%	2.0%	15.4%	11,292
Australia	38,516	49,324	5.7%	2.1%	9.9%	46,509

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+8,123	+2.7%	+3.7%
-4,986	-0.9%	-1.6%
+1,621	+0.9%	-0.2%
+4,758	+0.5%	+0.2%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 33	Week 34	Week 35	Differences
North	13,377	10,425	11,445	-9.2%
South	31,920	29,065	24,847	+11.2%
West	13,570	9,290	9,280	+12.8%
New Zealand		3,950		
Australia	58,867	48,780	45,572	153,219
Differences	+20.2%	+7.6%	-9.1%	+6.1%

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	70.68	-0.06	-1.19	-0.12	+0.33	-1.14	-1.14 (-1.6%)	69.54	62.71	71.02
Euro	65.04	-0.21	-0.52	+0.27	+0.30	-0.24	-0.24 (-0.4%)	64.80	63.95	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	December 2022	July to December 2022/23	July to December 2021/22	By Weight	By Value
China	78.8%	81.7%	81.3%	-0.2%	-4.4%
India	6.0%	6.5%	4.4%	+47.0%	+46.6%
Italy	4.2%	4.3%	5.0%	-14.7%	-2.0%
Czech Republic	4.3%	2.7%	4.3%	-38.0%	-38.0%
Korea	1.3%	1.4%	1.5%	-7.6%	-11.5%
Egypt	1.2%	0.8%	1.0%	+34.9%	+46.2%
Thailand	1.3%	0.7%	0.5%	+42.5%	+44.8%
Germany	0.4%	0.4%	0.4%	-4.8%	+1.7%
Change all Countries				-0.7%	-2.9%



AVERAGE EMI	
This Year	1309
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1389	-85
South	1255	-70
West	1441	+11

THIS YEAR'S EMI	
This Week	1400
First Week	1407
Low (14/01)	1224
High (9/01)	1407

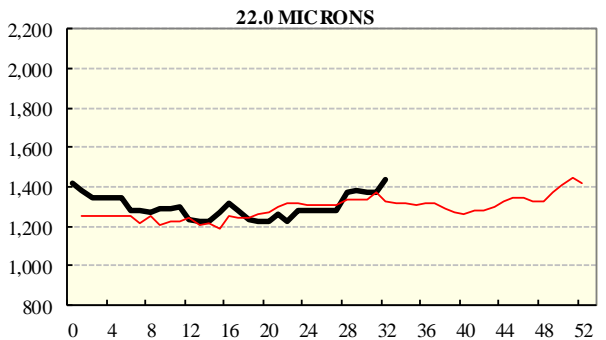
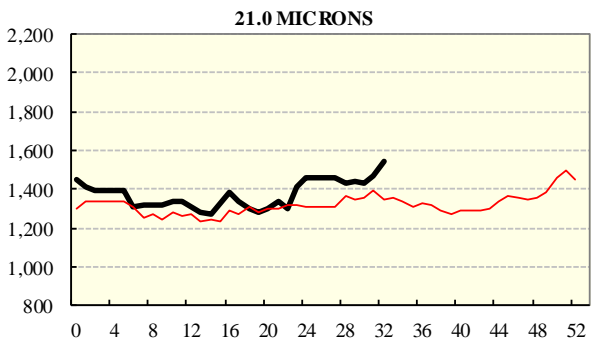
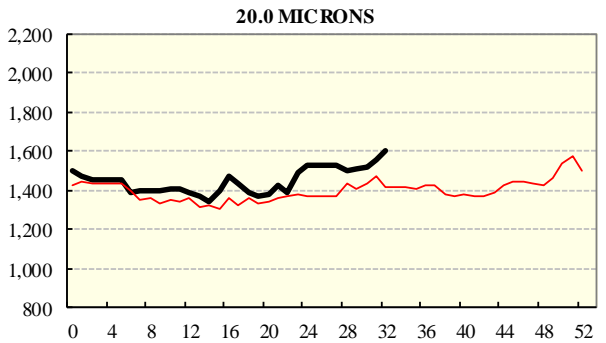
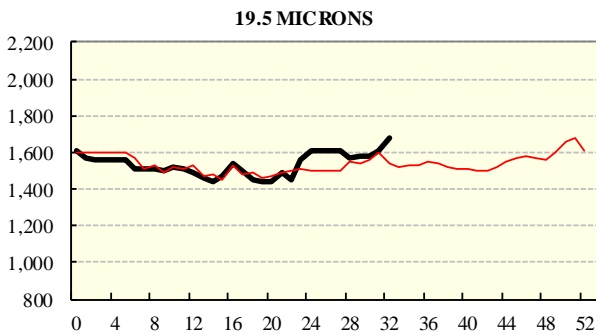
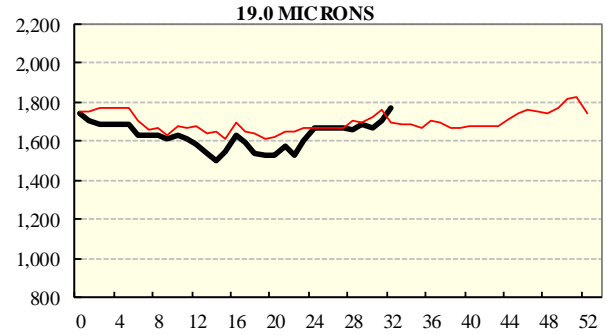
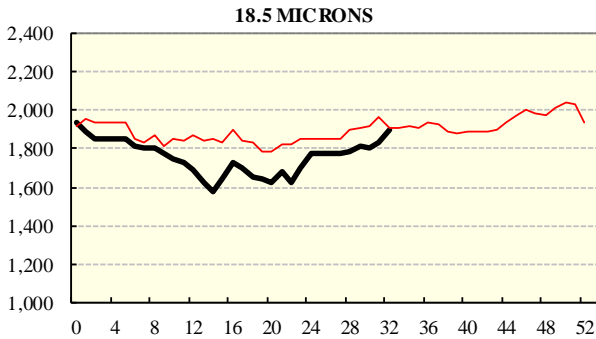
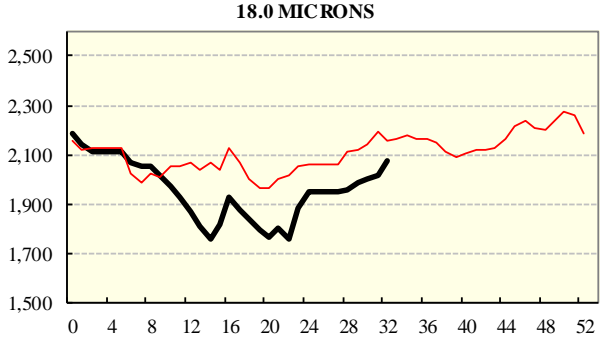
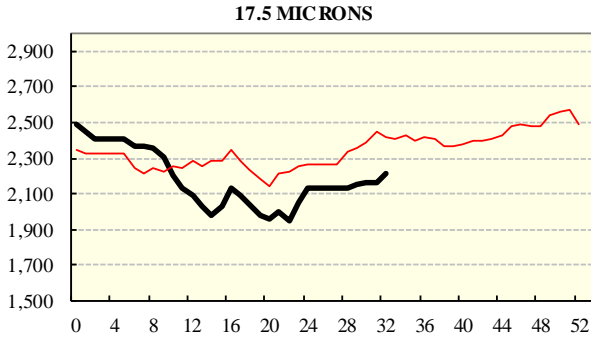
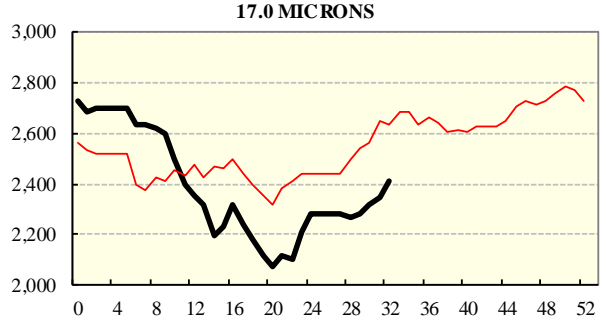
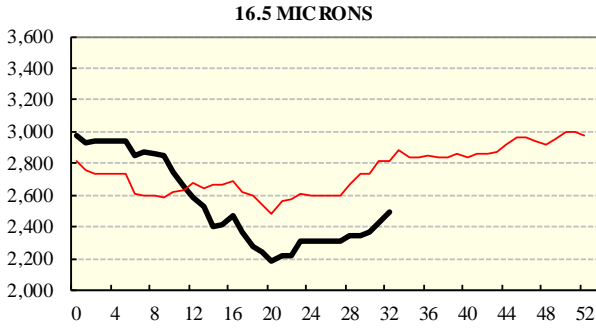
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1473	-1
South	1352	+5
West	1570	+90

BALES OFFERED	
This Year	1,032,077
Last Year	1,027,319
Difference	+4,758
% Diff	+0.5%
FIRST OFFERED BALES	
Difference	+0.2%
% of Offering	90.9%

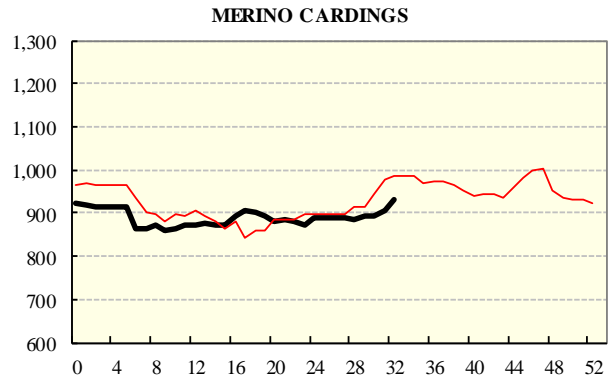
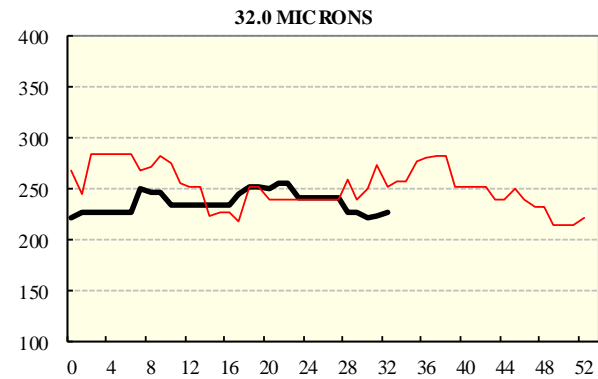
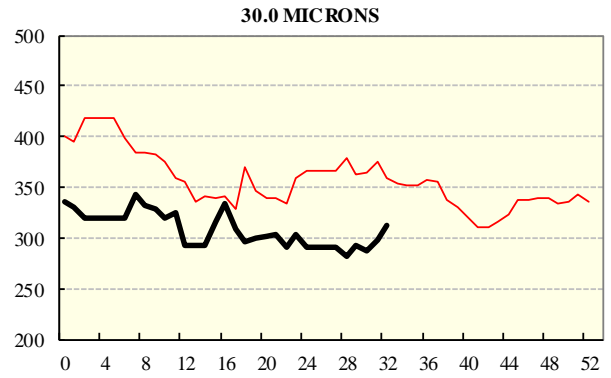
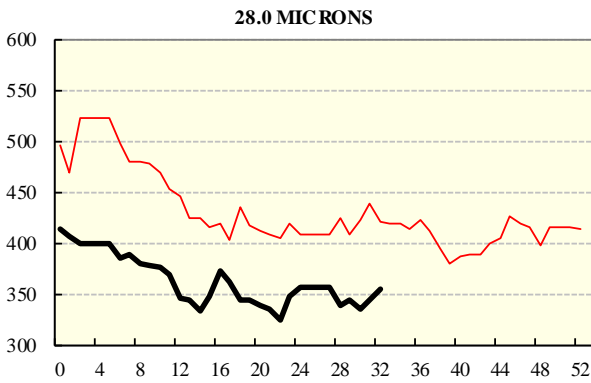
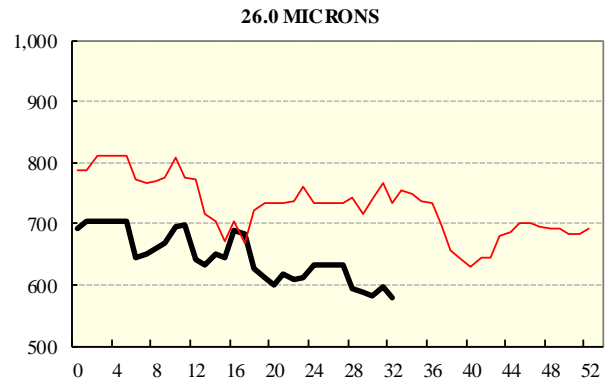
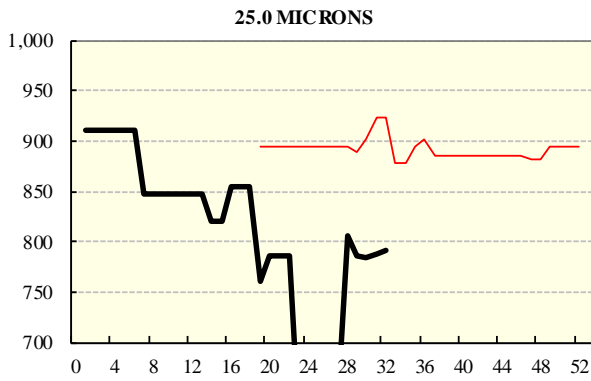
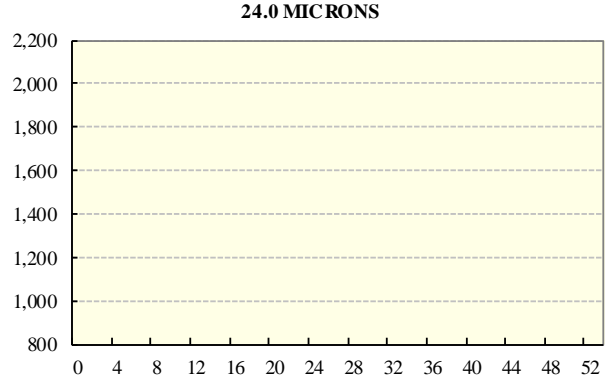
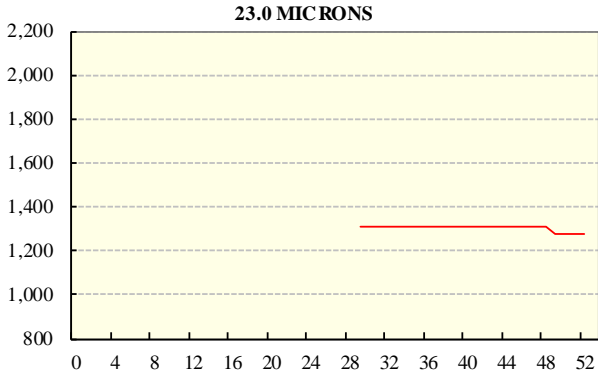
REGION BALES		
This Sale:		
North	13,834	
South	23,715	
West	11,775	
Progressive Totals:		Diff
North	310,527	+2.7%
South	529,275	-0.9%
West	192,275	+0.9%

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)

