

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 19 May 2023 (Week 46)

The AWEX EMI finished at 1263¢, 21¢ lower (-1.6%) in Australian currency and 28¢ lower (-3.2%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 46.

42,489 bales were on offer nationally, compared with 43,454 bales last sale. There was strong Seller resistance when 15.4% of the offering was passed in after 7.5% of the potential offering was withdrawn prior to sale. 35,940 bales were sold.

AWEX reports that the value of the wool sold was \$50.0 million (\$1,375 per bale), taking the season total to \$2.186 billion (\$1,537 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 46)									
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	45	1284	-15	-1	-5	-21 (-1.6%)	1263	-28	-17
Northern	45	1347	-12	-6	No Sale	-18 (-1.3%)	1329	-28	-15
Southern	45	1242	-17	+2	-8	-23 (-1.9%)	1219	-30	-18
Western	45	1418	-14	-2	No Sale	-16 (-1.1%)	1402	-27	-14

The market continued the previous week's direction when sales opened in a downward direction across all Merino and Crossbred micron ranges on Tuesday despite a fall in the US Exchange Rate.

The opening falls were followed by further smaller falls on Wednesday and on Thursday (when only Melbourne sold). The overall falls were mostly in the order of 1 to 2%

The US Exchange Rate finished 1.17¢ (-1.7%) lower to close at 66.47¢ 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 29,957 bales to 45,936 bales and to be 4.9% more than in the same period last year. The forecast progressive difference to Week 49 is +0.6%.

In other countries, the South African Cape Wools Indicator was up by 0.1% since last week against a 3.2% 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	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG	No 22.0µ MPG

Market Indicators	Week 46	Changes From			
		Four Sales Ago Week 42	Start of the Season	Week 46 Last Year	Season Average to Week 46 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 ¢	-12	-29	-24	-15	-36	-21	-24	-10	-35			
Change %	-0.5%	-1.3%	-1.2%	-0.8%	-2.1%	-1.3%	-1.6%	-0.7%	-2.5%			
Since Start of the Season												
Change ¢	-572	-524	-434	-294	-194	-109	-49	+11	-24			
Change %	-19.5%	-19.5%	-17.9%	-13.8%	-10.4%	-6.4%	-3.1%	+0.8%	-1.7%			
Since Week 46 Last Year												
Change ¢	-598	-560	-497	-405	-328	-174	-67	+29	+21			
Change %	-20.2%	-20.6%	-19.9%	-18.1%	-16.4%	-9.9%	-4.2%	+2.0%	+1.5%			

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	+5	-6	-6	-12	-24
Change %	+0.7%	+1.0%	-1.8%	-2.0%	-5.2%	-3.0%
Since Start of the Season						
Change ¢	-191	-175	-73	-28	-6	-149
Change %	-21.0%	-24.8%	-18.1%	-8.6%	-2.6%	-16.3%
Since Week 46 Last Year						
Change ¢		-171	-89	-41	-19	-234
Change %		-24.4%	-21.2%	-12.1%	-7.9%	-23.4%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 19 May 2023 (Week 46)

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.

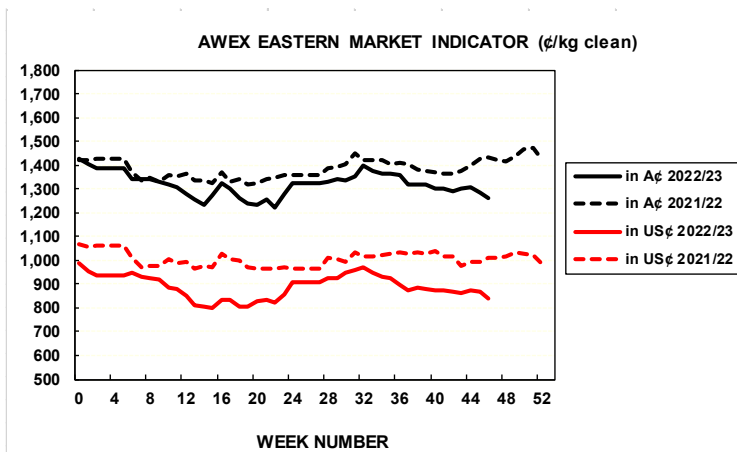
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,546	8,927	12.5%	4.7%	8.0%	7,809
South	24,094	25,704	14.2%	6.5%	7.8%	22,063
West	9,814	7,858	22.8%	13.3%	15.2%	6,068
Australia	43,454	42,489	15.4%	7.5%	9.2%	35,940

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+3,000	+0.7%	+1.2%
-173	0.0%	-0.8%
+444	+0.1%	+0.2%
+3,271	+0.2%	0.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 47	Week 48	Week 49	Differences
North	10,529	9,336	8,970	-15.3%
South	26,765	23,095	20,987	+12.7%
West	8,642	8,250	No Sale	+18.3%
New Zealand				
Australia	45,936	40,681	29,957	116,574
Differences	+1.7%	+16.7%	-3.7%	+4.9%

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	67.64	-0.74	-0.08	-0.08	-0.35	0.08	-1.17 (-1.7%)	66.47	62.71	71.02
Euro	61.68	-0.44	+0.24	-0.09	-0.22	0.21	-0.30 (-0.5%)	61.38	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	1313
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1390	-84
South	1261	-64
West	1451	+21

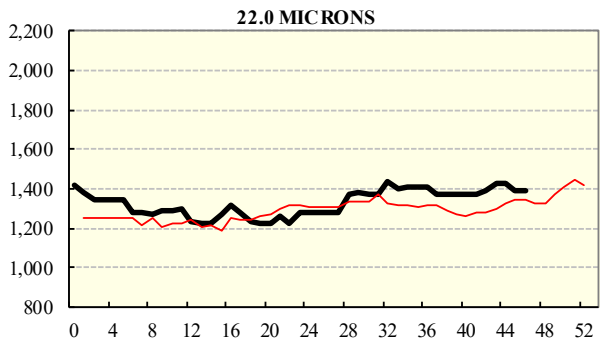
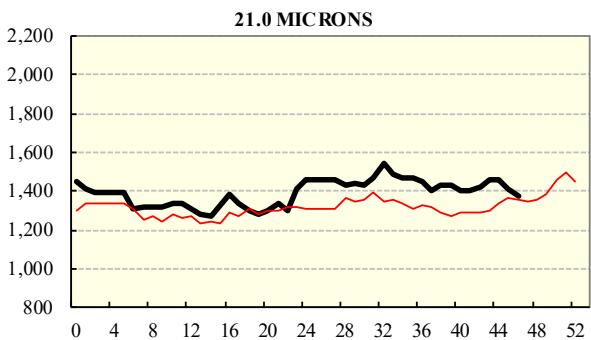
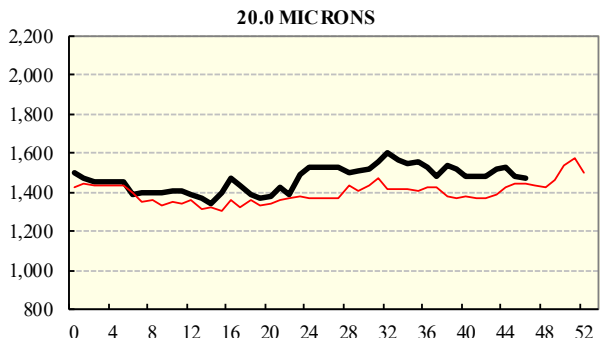
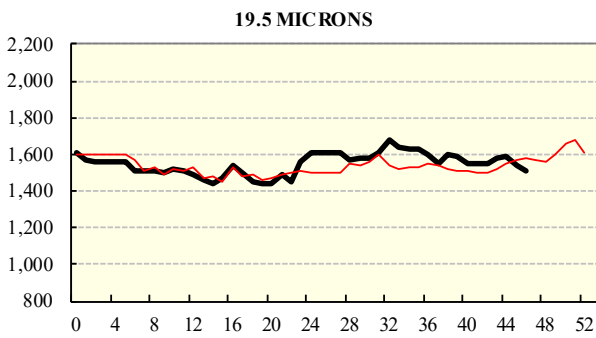
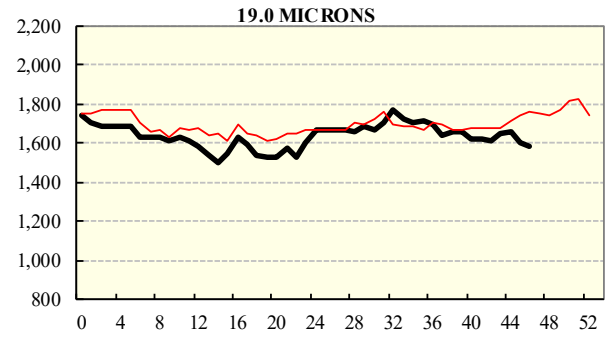
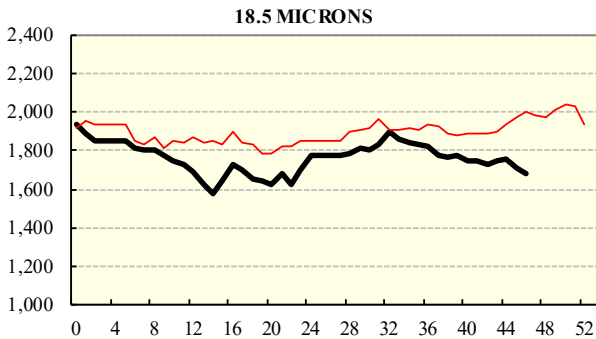
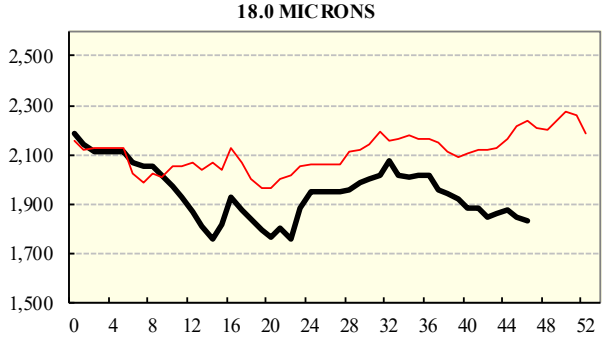
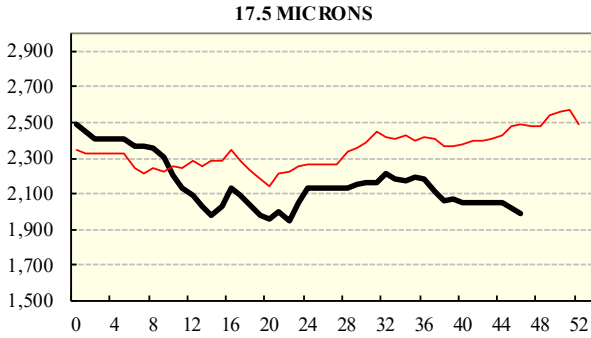
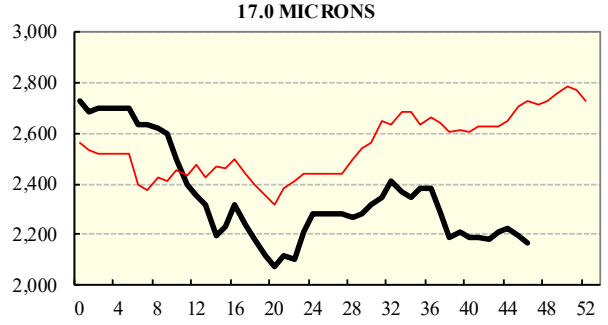
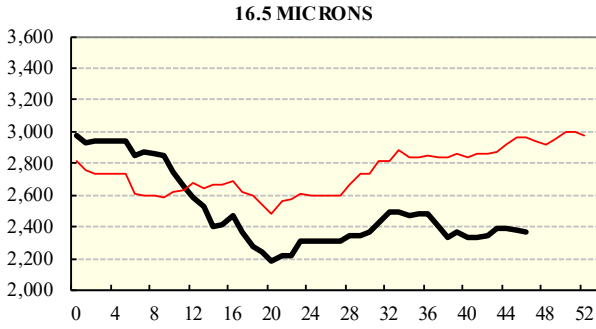
THIS YEAR'S EMI	
This Week	1263
First Week	1407
Low (14/01)	1224
High (9/01)	1407

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1329	-145
South	1219	-128
West	1402	-78

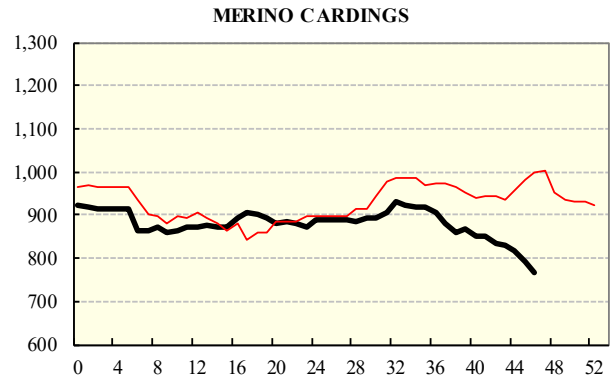
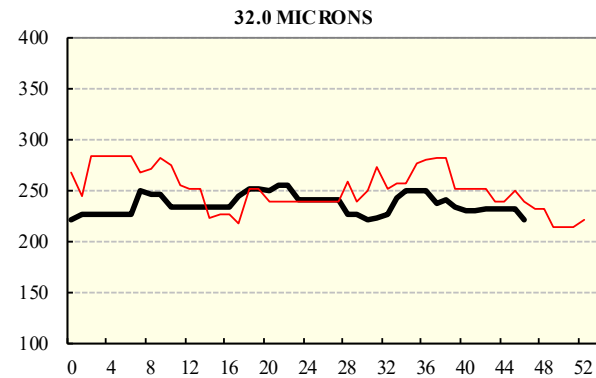
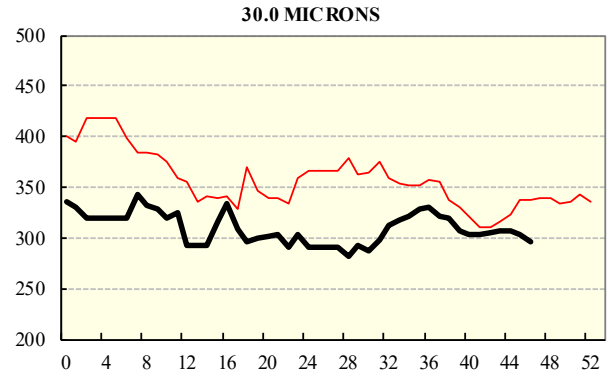
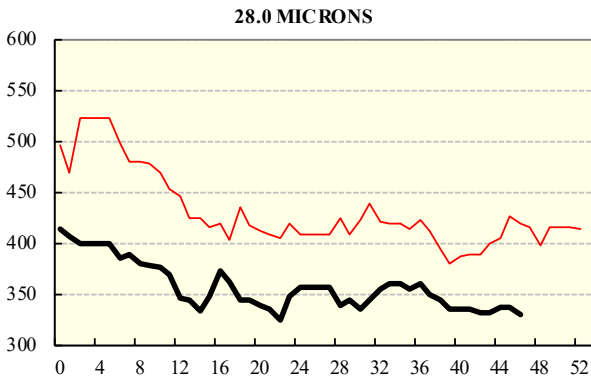
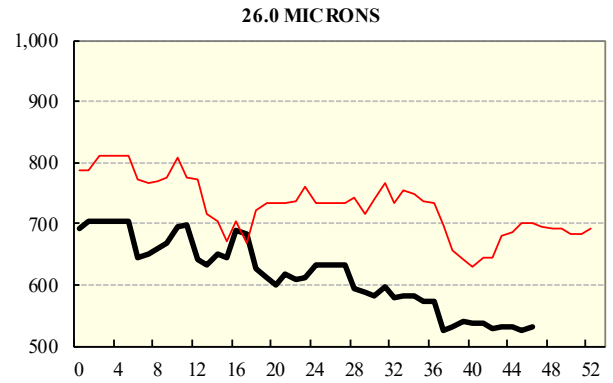
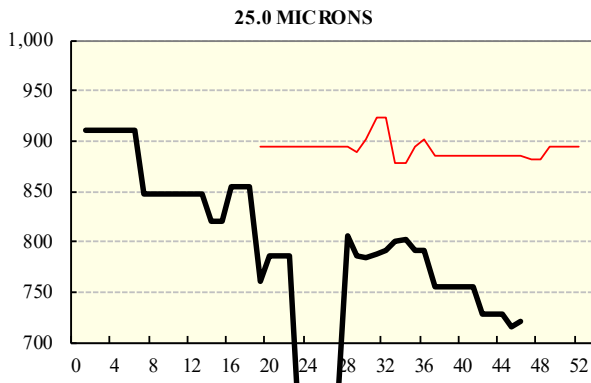
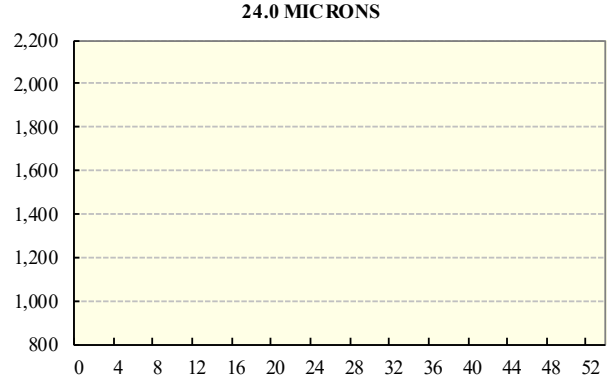
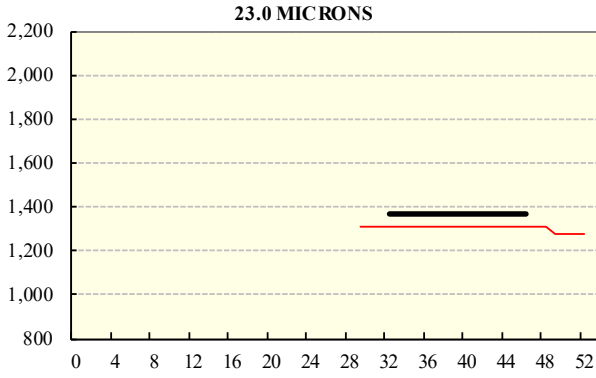
BALES OFFERED	
This Year	1,625,940
Last Year	1,622,669
Difference	+3,271
% Diff	+0.2%
FIRST OFFERED BALES	
Difference	0.0%
% of Offering	90.9%

REGION BALES		
This Sale:		
North	8,927	
South	25,704	
West	7,858	
Progressive Totals:		Diff
North	459,344	+0.7%
South	852,674	0.0%
West	313,922	+0.1%

**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)

