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AWIS WOOL MARKET REVIEW

Week Ending 25 November 2022 (Week 21)

The AWEX EMI finished 24¢ higher (+1.9%) in Australian currency and 3¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 21.

31,822 bales were on offer nationally, compared with 31,498 bales last sale. 8.1% of the offering was passed in after 6.3% of the potential offering was withdrawn prior to sale. 29,242 bales were sold.

AWEX reports that the value of the Australian wool sold was \$42.8 million (\$1,464 per bale). The number of bales sold at auction this season is now 1.0% greater than in 2021/22.

The New Zealand Merino Company also offered 1,471 bales in Melbourne on Wednesday, of which 17.8% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 21)									
Centre	Last Sale		Day-to-Day Changes (Week 21)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	20	1232	+7	+17	No Sale	+24 (+1.9%)	1256	+3	+5
Northern	20	1315	+6	+15	No Sale	+21 (+1.6%)	1336	0	+3
Southern	20	1176	+9	+17	No Sale	+26 (+2.2%)	1202	+5	+6
Western	20	1379	+20	+9	No Sale	+29 (+2.1%)	1408	+5	+7

It was a much more positive market with gains across all AWEX Merino Micron Price Guides on both days. These gains led to overall increases of up to 3% when compared with the previous week. The gains continued into the Crossbred type in the South, but were not sustained in North.

The US Exchange Rate finished 1.05¢ (-1.6%) lower to close at 66.39¢ on Wednesday after the rise of 5.9% over the two previous weeks.

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

In other countries, Cape Wools advises that the South African Indicator rose by 2.94% in US currency during the week.

Looking ahead, offerings for the coming three sales are expected to range from 38,295 bales to 39,979 bales and to be 0.6% less than in the same period last year. This takes the forecast progressive difference to Week 24 to -1.1%. It is not yet known what the full impact of the continuing wet weather is having on shearing in the Eastern States with the most recent forecasts being for more rain.

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	426¢	515¢	702¢	790¢	885¢

Market Indicators	Week 21	Changes From			
		Four Sales Ago Week 17	Start of the Season	Week 21 Last Year	Season Average to Week 21 Last Year
Eastern Market Indicator	1256	-44 (-3.4%)	-142 (-10.2%)	-85 (-6.3%)	-50 (-3.7%)
Western Market Indicator	1408	-19 (-1.3%)	-72 (-4.9%)	+7 (+0.5%)	+37 (+2.7%)

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 ¢	+74	+41	+44	+40	+55	+48	+48	+42	+33	+32		
Change %	+3.5%	+2.0%	+2.2%	+2.3%	+3.4%	+3.1%	+3.3%	+3.0%	+2.5%	+2.6%		
Since Start of the Season												
Change ¢	-716	-575	-427	-326	-192	-120	-69	-40	-67	-106		
Change %	-24.4%	-21.4%	-17.6%	-15.3%	-10.3%	-7.1%	-4.4%	-2.7%	-4.8%	-7.8%		
Since Week 21 Last Year												
Change ¢	-346	-270	-213	-200	-145	-77	-1	+64	+32	-41		
Change %	-13.5%	-11.3%	-9.6%	-10.0%	-7.9%	-4.7%	-0.1%	+4.7%	+2.5%	-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 ¢		+18	-4	+3	+5	+3
Change %		+3.0%	-1.2%	+1.0%	+2.0%	+0.3%
Since Start of the Season						
Change ¢		-87	-68	-21	+28	-31
Change %		-12.3%	-16.9%	-6.5%	+12.3%	-3.4%
Since Week 21 Last Year						
Change ¢		-115	-73	-35		-1
Change %		-15.7%	-17.9%	-10.3%		-0.1%

MC Average Merino Cardings Price Guide

AWIS WOOL MARKET REVIEW

Week Ending 25 November 2022 (Week 21)

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 September ABS export data.

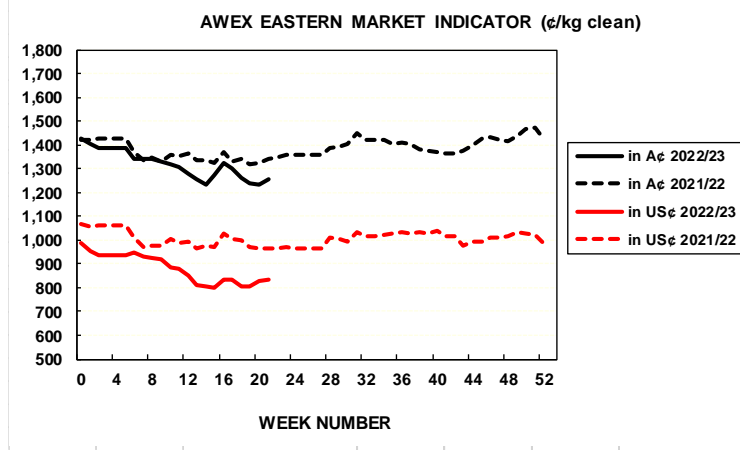
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	8,154	7,540	8.9%	3.3%	10.6%	6,872
South	16,159	17,539	6.7%	5.1%	8.2%	16,357
West	7,185	6,743	10.8%	12.1%	14.2%	6,013
Australia	31,498	31,822	8.1%	6.3%	10.0%	29,242

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-3,554	-1.7%	-1.0%
-10,820	-3.0%	-4.5%
+6,516	+5.7%	+6.3%
-7,858	-1.1%	-1.7%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 22	Week 23	Week 24	Differences
North	10,470	9,890	10,020	-2.3%
South	19,839	22,339	21,735	-2.7%
West	7,986	7,750	7,820	+8.1%
New Zealand		1,800		
Australia	38,295	39,979	39,575	117,849
Differences	-3.2%	+4.9%	-3.2%	-0.6%

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	67.44	-0.40	-0.59	-0.21	+0.15	No	-1.05 (-1.6%)	66.39	62.71	70.75
Euro	65.18	-0.50	-0.05	-0.07	-0.21	Sale	-0.83 (-1.3%)	64.35	64.14	69.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2022	July to September 2022/23	July to September 2021/22	By Weight	By Value
China	82.8%	83.0%	84.6%	+6.8%	+3.7%
India	5.5%	6.7%	3.8%	+94.0%	+111.7%
Italy	5.1%	4.4%	3.7%	+30.0%	+58.0%
Czech Republic	1.6%	1.8%	3.4%	-43.3%	-43.9%
Korea	1.4%	1.2%	1.6%	-17.1%	-16.0%
Thailand	0.7%	0.6%	0.4%	+58.4%	+71.6%
Egypt	0.6%	0.6%	1.0%	+18.1%	+49.8%
Germany	0.8%	0.4%	0.2%	+96.6%	+70.5%
Change all Countries				+9.0%	+9.9%



AVERAGE EMI	
This Year	1302
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1385	-89
South	1246	-79
West	1426	-4

THIS YEAR'S EMI	
This Week	1256
First Week	1407
Low (13/01)	1232
High (9/01)	1407

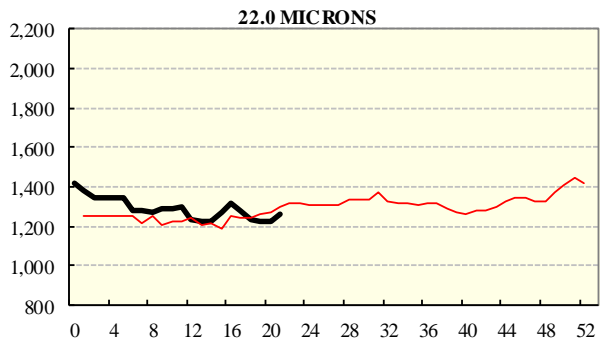
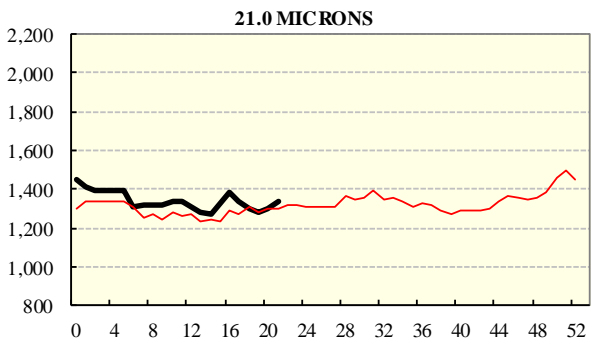
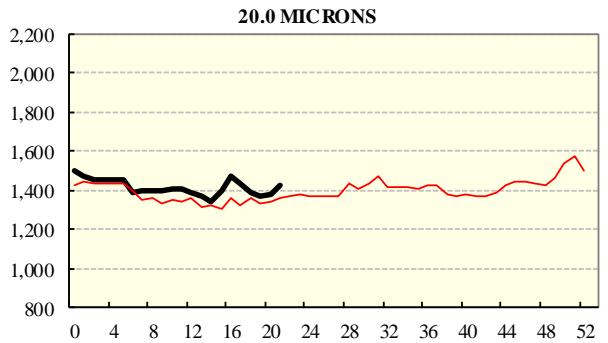
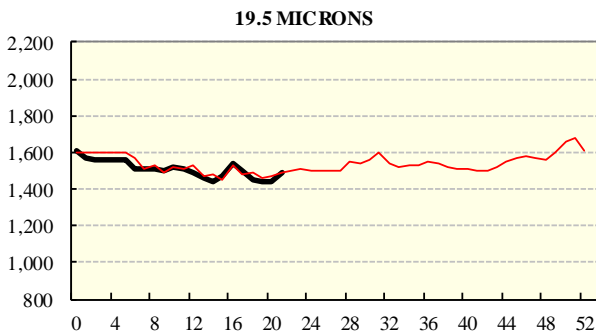
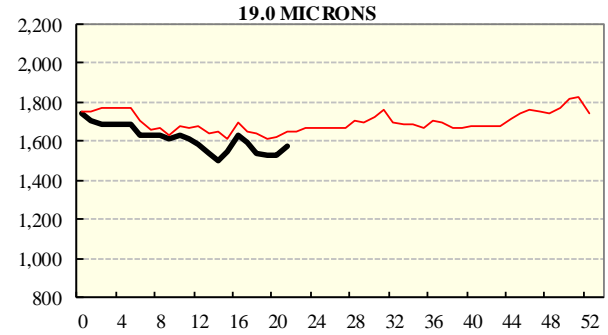
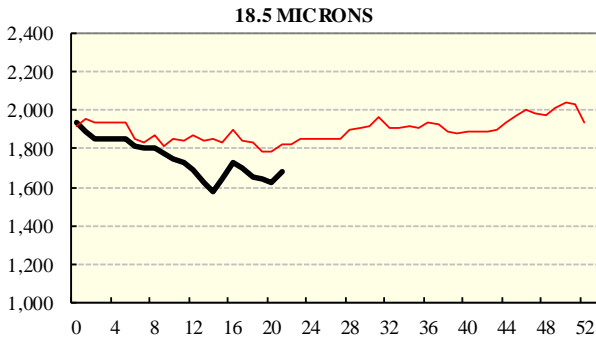
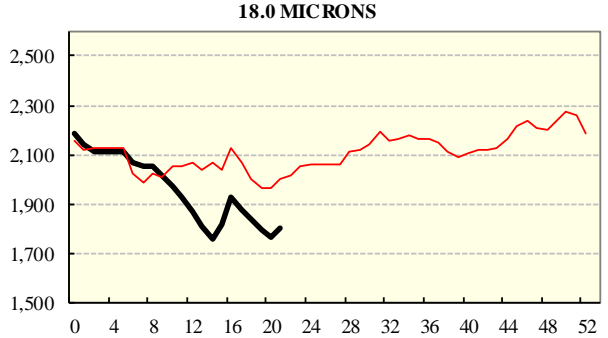
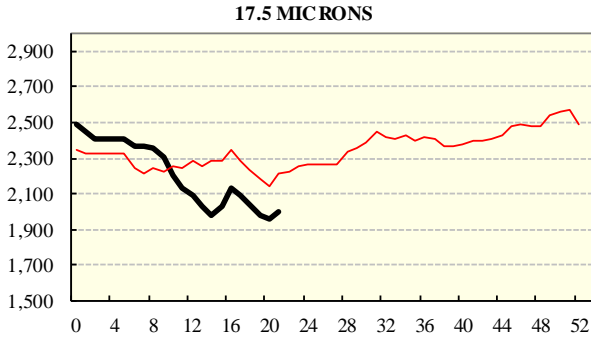
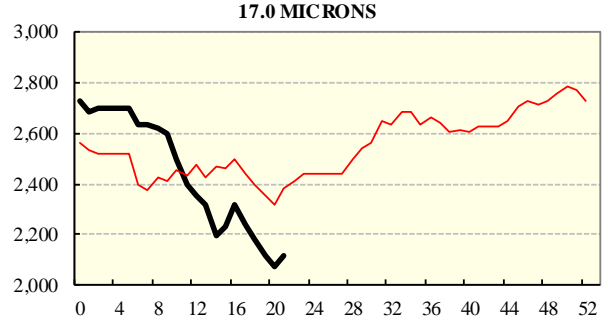
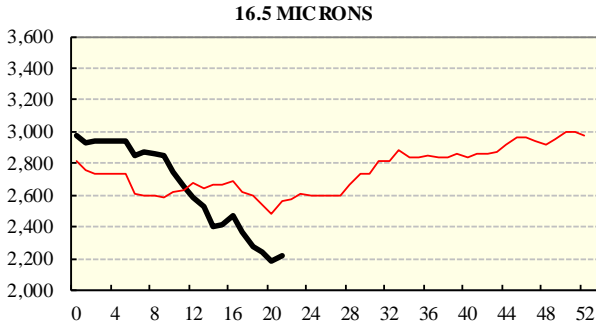
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1336	-138
South	1202	-145
West	1408	-72

BALES OFFERED	
This Year	677,922
Last Year	685,780
Difference	-7,858
% Diff	-1.1%
FIRST OFFERED BALES	
Difference	-1.7%
% of Offering	90.5%

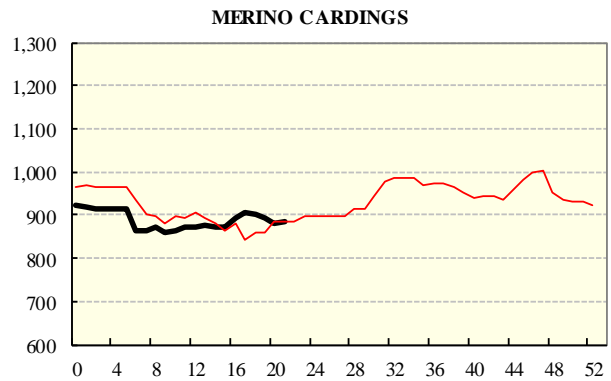
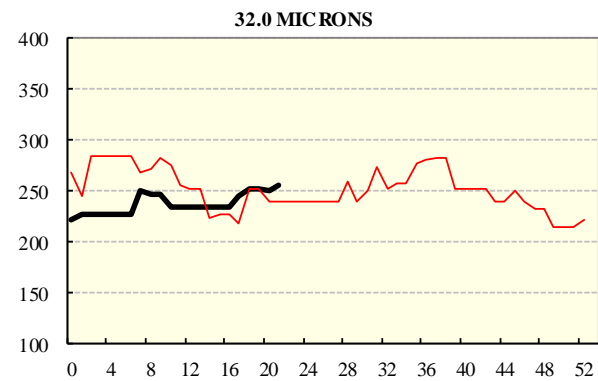
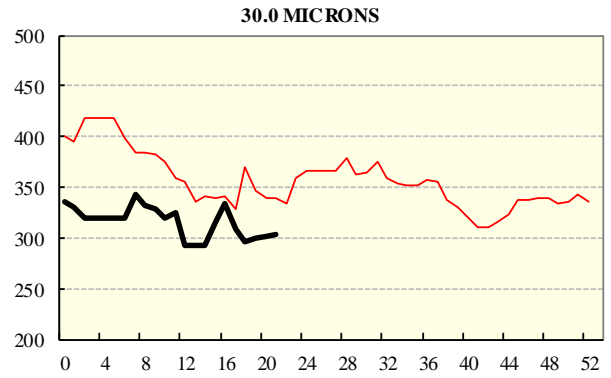
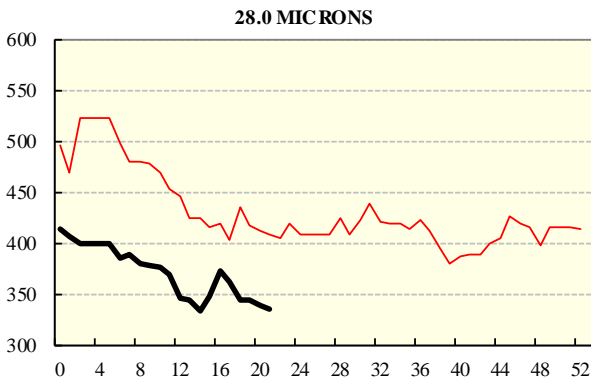
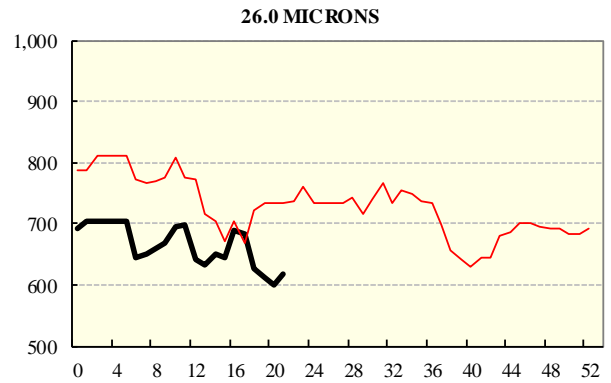
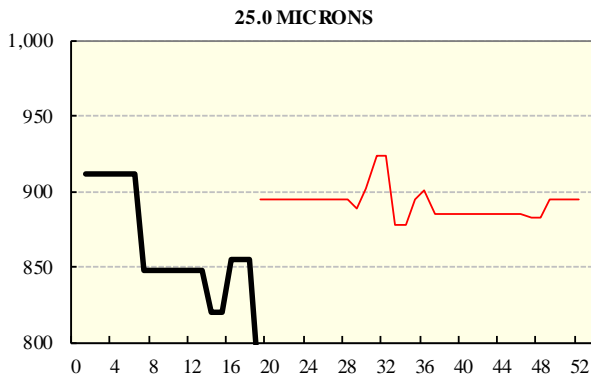
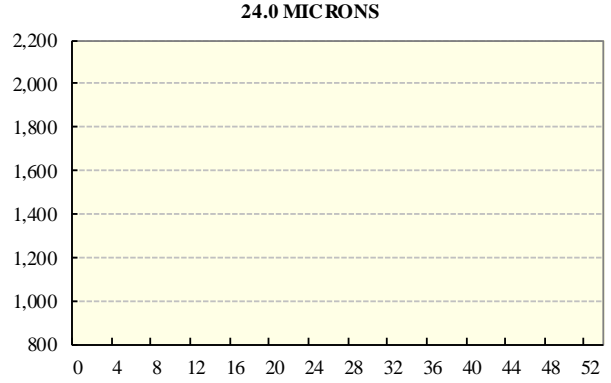
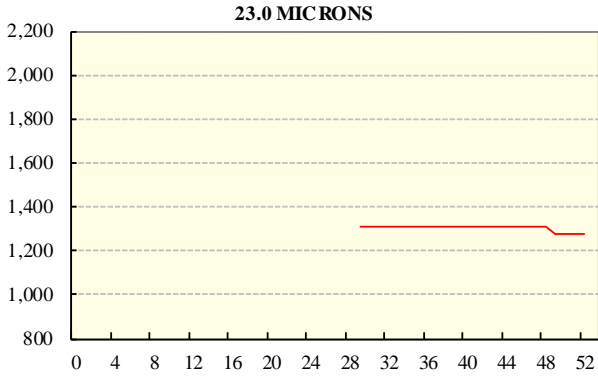
REGION BALES		
This Sale:		
North	7,540	
South	17,539	
West	6,743	
Progressive Totals:		Diff
North	211,768	-1.7%
South	345,094	-3.0%
West	121,060	+5.7%

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)

