

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

Unit 9, 42 - 46 Vella Drive
Sunshine West Vic 3020
Australia
Tel: 03 9311 0103
Fax: 03 9311 0138

Email: awis@woolindustries.org
Web: www.woolindustries.org
ABN: 30 454 304 967
Reg No: A0041776E



AWIS WOOL MARKET REVIEW

Week Ending 26 May 2023 (Week 47)

The AWEX EMI finished at 1214¢, 49¢ lower (-3.9%) in Australian currency and 39¢ lower (-4.6%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 47.

39,039 bales were on offer nationally, compared with 42,489 bales last sale. 27.3% of the offering was passed in after 7.7% of the potential offering was withdrawn prior to sale. 28,375 bales were sold.

AWEX reports that the value of the wool sold was \$36.9 million (\$1,214 per bale), taking the season total to \$2.223 billion (\$1,310 per bale). The number of bales sold at auction this season is now 0.4% less than in 2021/22.

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	46	1263	-24	-25	No Sale	-49 (-3.9%)	1214	-39	-32
Northern	46	1329	-28	-28	No Sale	-56 (-4.2%)	1273	-43	-37
Southern	46	1219	-21	-24	No Sale	-45 (-3.7%)	1174	-35	-30
Western	46	1402	-39	-26	No Sale	-65 (-4.6%)	1337	-50	-43

It was a disappointing sale, with the EMI down by 49¢ for the week; with falls over nearly all micron ranges and types. The fall in the EMI over the month of April was 96¢. Falls in the average Micron Price Guides were almost entirely between 4% and 5% for Merino wools, while Crossbred wools were less affected.

Growers responded to the changes in the market, by Passing In 27.3% of the offering and withdrawing an additional 7.7%. The Pass In rate of 27.3% was the highest for the season.

The US Exchange Rate fell again, finishing 0.49¢ (-0.7%) lower to close at 65.98¢ on Wednesday.

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

Looking ahead, offerings for the coming three sales are expected to range from 31,906 bales to 47,041 bales and to be 15.5% more than in the same period last year. The large year-to-year difference is mostly due to the current forecast of 47,041 bales for next week (Week 48).

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	268¢	406¢	616¢	744¢	943¢

Market Indicators	Week 47	Changes From			
		Four Sales Ago Week 43	Start of the Season	Week 47 Last Year	Season Average to Week 47 Last Year
Eastern Market Indicator	1214	-88 (-6.8%)	-184 (-13.2%)	-206 (-14.5%)	-67 (-4.9%)
Western Market Indicator	1337	-135 (-9.2%)	-143 (-9.7%)	-167 (-11.1%)	+25 (+1.8%)

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 ¢	-106	-104	-76	-78	-67	-67	-64	-82	-56			
Change %	-4.5%	-4.8%	-3.8%	-4.3%	-4.0%	-4.2%	-4.2%	-5.6%	-4.1%			
Since Start of the Season												
Change ¢	-678	-628	-510	-372	-261	-176	-113	-71	-80	-45		
Change %	-23.1%	-23.4%	-21.0%	-17.5%	-13.9%	-10.4%	-7.2%	-4.9%	-5.7%	-3.3%		
Since Week 47 Last Year												
Change ¢	-689	-650	-564	-455	-374	-234	-121	-42	-27	-11		
Change %	-23.4%	-24.0%	-22.7%	-20.6%	-18.9%	-13.4%	-7.7%	-2.9%	-2.0%	-0.8%		

Micron	25.0	26.0	28.0	30.0	32.0	MC
Since Last Sale						
Change ¢	-4	-13	-13	-5	-3	-35
Change %	-0.6%	-2.5%	-3.9%	-1.7%	-1.4%	-4.6%
Since Start of the Season						
Change ¢	-195	-188	-86	-33	-9	-184
Change %	-21.4%	-26.7%	-21.3%	-10.2%	-4.0%	-20.1%
Since Week 47 Last Year						
Change ¢	-166	-179	-98	-48	-15	-271
Change %	-18.8%	-25.7%	-23.6%	-14.1%	-6.4%	-27.0%

MC Average Merino Cardings Price Guide

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For further information

Peter Morgan

03 9311 0103

AWIS WOOL MARKET REVIEW

Week Ending 26 May 2023 (Week 47)

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.

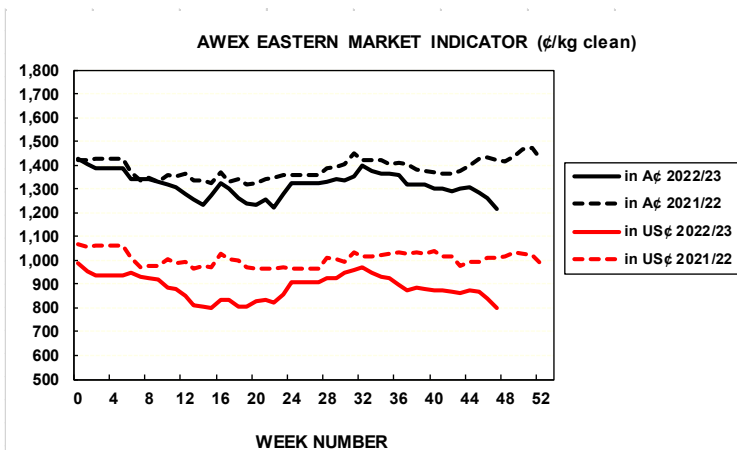
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	8,927	9,723	18.9%	2.8%	6.5%	7,890
South	25,704	22,404	24.7%	9.2%	12.5%	16,877
West	7,858	6,912	47.8%	9.0%	22.9%	3,608
Australia	42,489	39,039	27.3%	7.7%	12.9%	28,375

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
-185	0.0%	+0.5%
-2,129	-0.2%	-1.0%
-557	-0.2%	-0.2%
-2,871	-0.2%	-0.4%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 48	Week 49	Week 50	Differences
North	12,774	10,480	9,050	+6.4%
South	25,647	21,426	21,280	+22.6%
West	8,620	No Sale	8,050	+8.1%
New Zealand				
Australia	47,041	31,906	38,380	117,327
Differences	+34.9%	+2.6%	+7.9%	+15.5%

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	66.47	-0.13	+0.06	+0.10	-0.52	No	-0.49 (-0.7%)	65.98	62.71	71.02
Euro	61.38	+0.22	-0.18	+0.11	-0.35	Sale	-0.20 (-0.3%)	61.18	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	1310
Last Year	1385
2020/21	1199
2019/20	1448
2018/19	1939

SEASON AVERAGES		
Region	This Year	Diff
North	1387	-87
South	1259	-66
West	1448	+18

THIS YEAR'S EMI	
This Week	1214
First Week	1407
Low (11/01)	1214
High (9/01)	1407

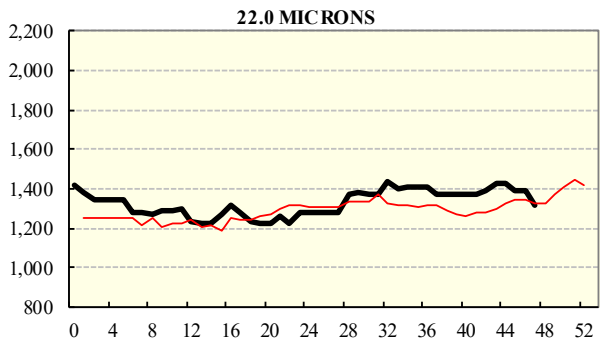
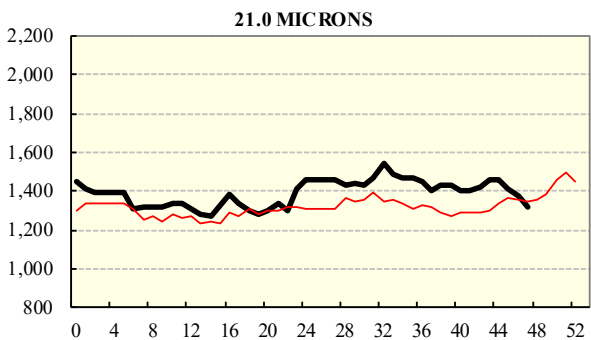
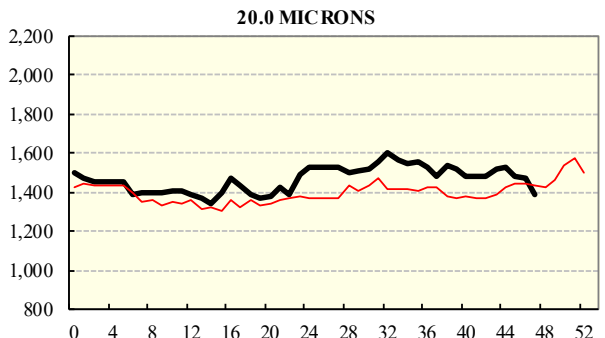
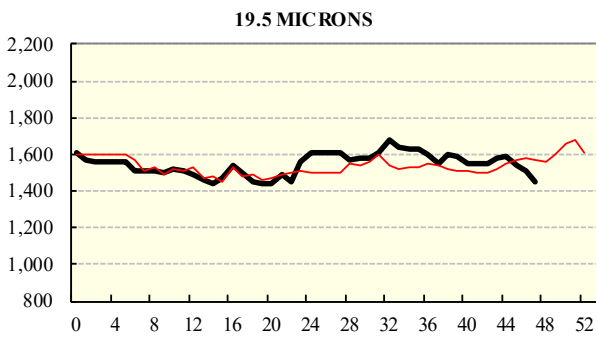
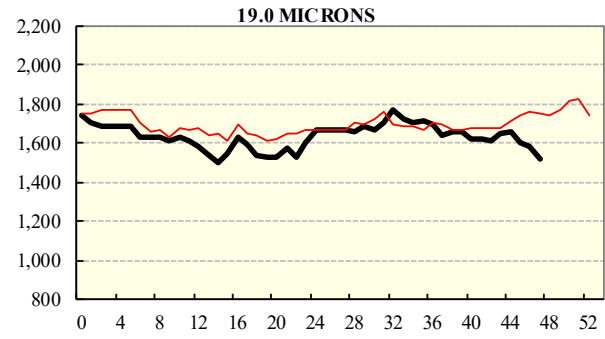
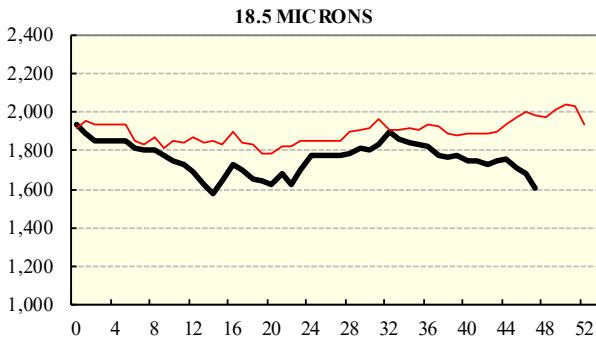
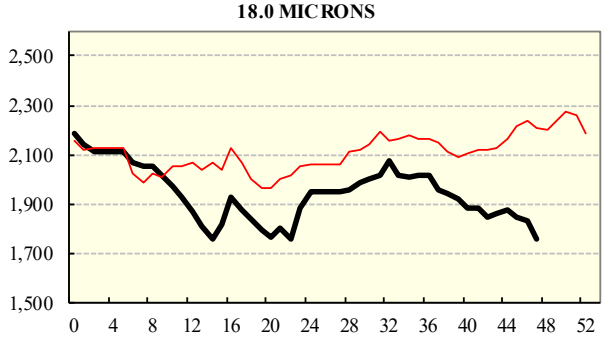
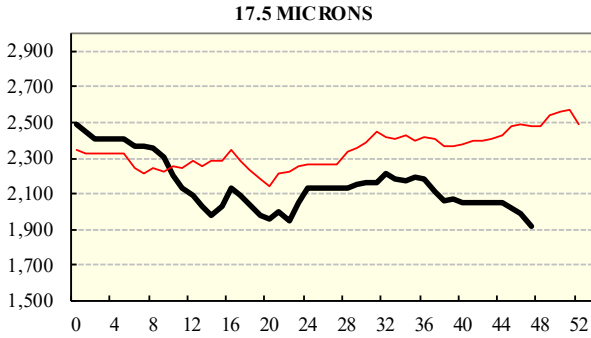
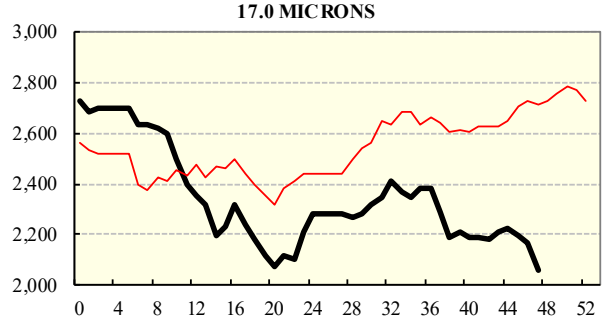
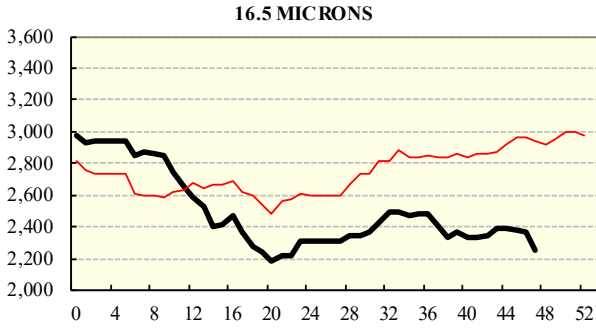
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1273	-201
South	1174	-173
West	1337	-143

BALES OFFERED	
This Year	1,664,979
Last Year	1,667,850
Difference	-2,871
% Diff	-0.2%
FIRST OFFERED BALES	
Difference	-0.4%
% of Offering	90.8%

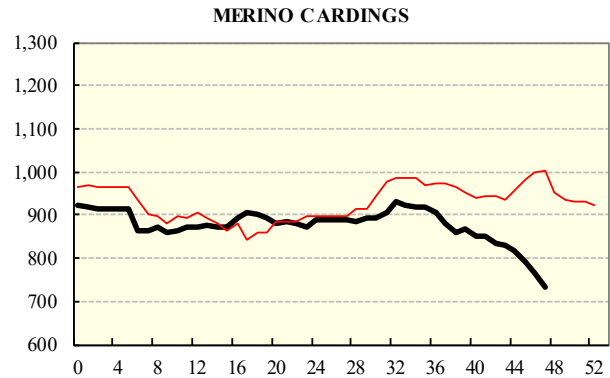
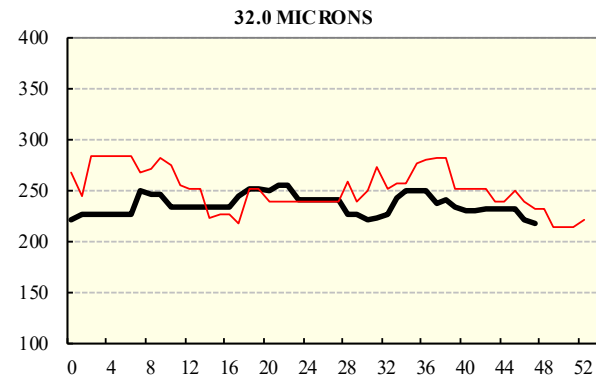
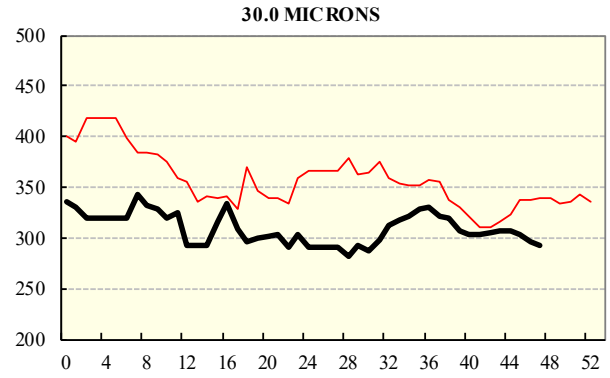
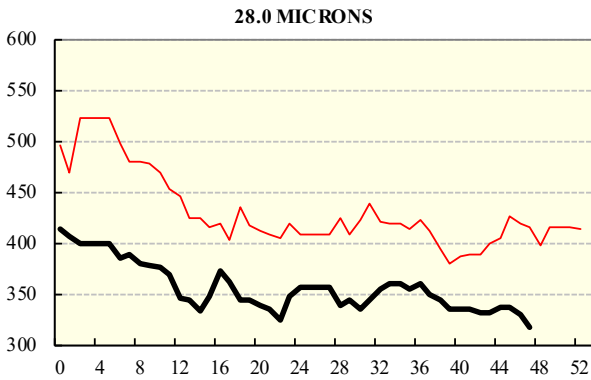
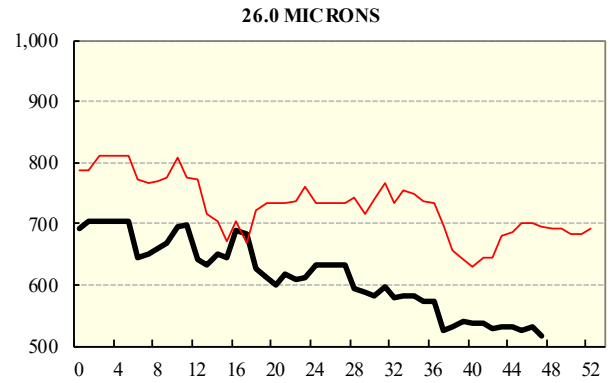
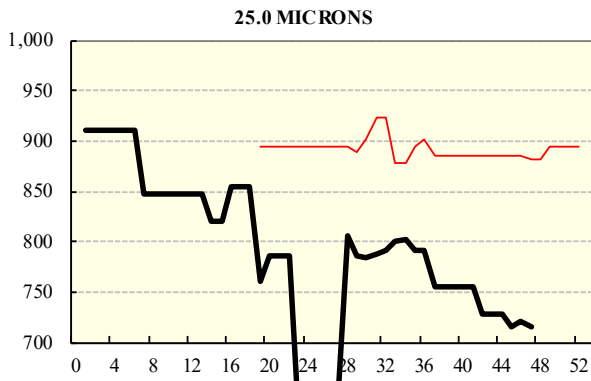
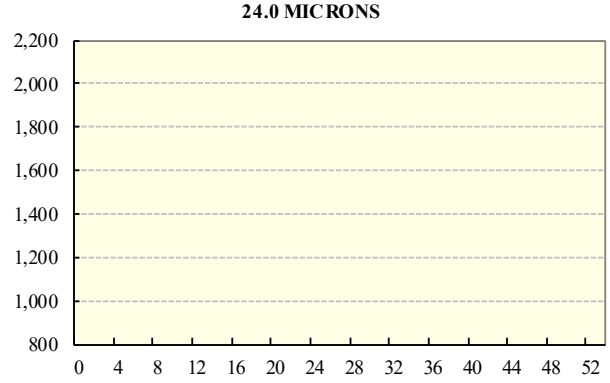
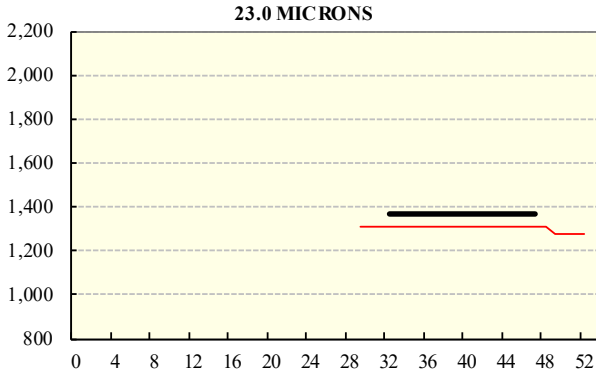
REGION BALES		
This Sale:		
North	9,723	
South	22,404	
West	6,912	
Progressive Totals:		Diff
North	469,067	0.0%
South	875,078	-0.2%
West	320,834	-0.2%

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)

