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AWIS WOOL MARKET REVIEW

Week Ending 10 December 2021 (Week 23)

The AWEX EMI finished 14¢ higher (+1.0%) in Australian currency and 5¢ higher (+0.5%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 23.

38,106 bales were on offer nationally, compared with 39,577 bales last sale. 6.6% of the offering was passed in after 4.2% of the potential offering was withdrawn prior to sale. 35,608 bales were sold.

AWEX reports that the value of the wool sold was \$57.5 million (\$1,615 per bale), taking the season total to \$1.053 billion (\$1,612 per bale). The number of bales sold at auction this season is now 21.1% greater than in 2020/21.

The New Zealand Merino Company also offered 940 bales in Melbourne on Wednesday, of which 14.5% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 23)									
Centre	Last Sale		Day-to-Day Changes (Week 23)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	22	1346	+7	+7	No Sale	+14 (+1.0%)	1360	+5	+8
Northern	22	1426	+7	+7	No Sale	+14 (+1.0%)	1440	+5	+8
Southern	22	1293	+6	+8	No Sale	+14 (+1.1%)	1307	+5	+8
Western	22	1405	+2	+10	No Sale	+12 (+0.9%)	1417	+4	+6

The market opened on a positive basis with gains across almost all Merino and Crossbred micron ranges on Tuesday; and continued on in a similar manner on Wednesday, to finish with gains in both Australian and US currency. It has not been an easy year for the Crossbreds, but they achieved the largest increases of the current sale.

The price movements in Australian currency were assisted by a further fall in the US Exchange Rate which finished 0.36¢ (-0.5%) lower when it closed at 71.33¢ on Wednesday. This was a new low for the season, and is 4.15¢ less than the peak value of 75.26¢ in the last week of October.

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

Looking ahead, next week's sale will be the last before Christmas; at which the offering is expected to be 42,036 bales. This is 11.1% greater than in the same week last year; and will take the progressive number of bales offered to 14.9% more than in the first 24 sales last year.

In other countries, South African sales are in recess this week and will resume on 12 January.

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	540¢	743¢	945¢	1122¢	1264¢

Market Indicators	Week 23	Four Sales Ago Week 19	Changes From		
			Start of the Season	Week 23 Last Year	Season Average to Week 23 Last Year
Eastern Market Indicator	1360	+41 (+3.1%)	-64 (-4.5%)	+216 (+18.9%)	+293 (+27.7%)
Western Market Indicator	1417	+39 (+2.8%)	-35 (-2.4%)	+219 (+18.3%)	+282 (+25.4%)

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 ¢	+26	+33	+34	+32	+29	+16	+16	+12	+5	0		
Change %	+1.0%	+1.4%	+1.5%	+1.6%	+1.6%	+1.0%	+1.1%	+0.9%	+0.4%	0.0%		
Since Start of the Season												
Change ¢	-144	-85	-73	-75	-91	-97	-89	-64	-16	+59		
Change %	-5.2%	-3.4%	-3.1%	-3.5%	-4.7%	-5.5%	-5.6%	-4.4%	-1.2%	+4.7%		
Since Week 23 Last Year												
Change ¢	+671	+626	+562	+487	+397	+286	+201	+136	+146	+172		
Change %	+34.7%	+34.5%	+33.1%	+31.1%	+27.2%	+20.7%	+15.3%	+11.0%	+12.4%	+15.0%		

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 ¢		+23	+15	+25	0	+13
Change %		+3.1%	+3.7%	+7.5%	0.0%	+1.5%
Since Start of the Season						
Change ¢		-52	-76	-48	-25	-67
Change %		-6.4%	-15.4%	-11.8%	-9.4%	-6.9%
Since Week 23 Last Year						
Change ¢		+28	-63	-14	-4	+156
Change %		+3.8%	-13.1%	-3.8%	-1.6%	+21.0%

MC Average Merino Cardings Price Guide

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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 October ABS export data.

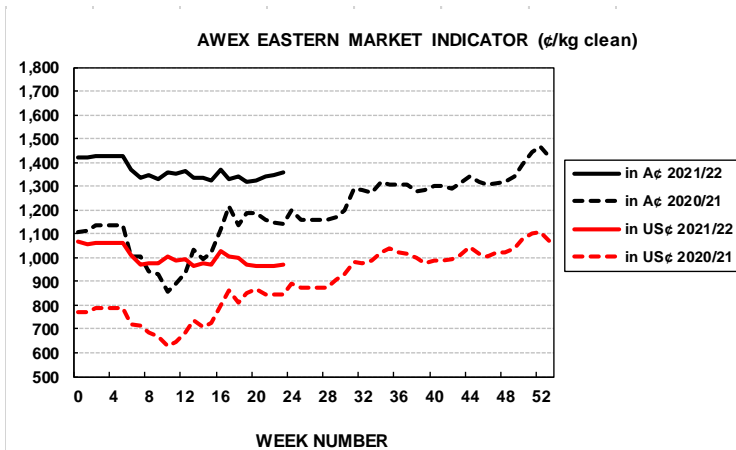
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	9,451	10,275	5.9%	3.7%	8.7%	9,666
South	22,285	20,937	6.4%	3.2%	8.3%	19,588
West	7,841	6,894	7.8%	8.0%	8.6%	6,354
Australia	39,577	38,106	6.6%	4.2%	8.5%	35,608

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+59,135	+33.6%	+31.2%
+77,279	+24.0%	+23.6%
+8,832	+7.3%	+7.9%
+144,846	+23.4%	+22.9%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 24	Week 25	Week 26	Differences
North	10,949	No Sale	No Sale	-45.1%
South	23,798	No Sale	No Sale	-47.3%
West	7,289	No Sale	No Sale	-58.5%
New Zealand				
Australia	42,036			42,036
Differences	+11.1%			-49.2%

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	71.69	-0.93	-0.51	+0.46	+0.62	No	-0.36 (-0.5%)	71.33	71.33	75.26
Euro	63.26	-0.62	-0.41	+0.41	+0.53	Sale	-0.09 (-0.1%)	63.17	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to October	
	October 2021	July to October 2021/22	July to October 2020/21	By Weight	By Value
China	78.8%	83.1%	87.5%	+45.1%	+94.4%
Italy	6.8%	4.5%	1.6%	+333.4%	+511.4%
Czech Republic	5.3%	3.9%	4.0%	+62.3%	+90.1%
India	3.4%	3.7%	3.0%	+88.2%	+136.1%
Korea	1.6%	1.6%	1.8%	+35.3%	+46.2%
Egypt	0.9%	0.6%	0.0%	+173.8%	+271.9%
Thailand	0.7%	0.5%	0.5%	+59.0%	+149.8%
Uruguay	0.7%	0.4%	0.1%	+329.3%	+669.3%
Change all Countries				+52.9%	+105.7%



AVERAGE EMI	
This Year	1352
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1437	+173
South	1297	+140
West	1392	+156

THIS YEAR'S EMI	
This Week	1360
First Week	1420
Low (12/01)	1319
High (11/01)	1428

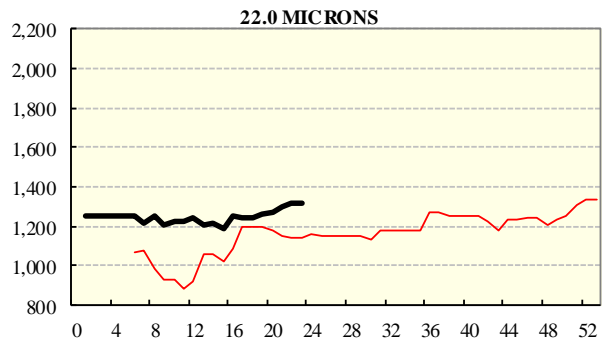
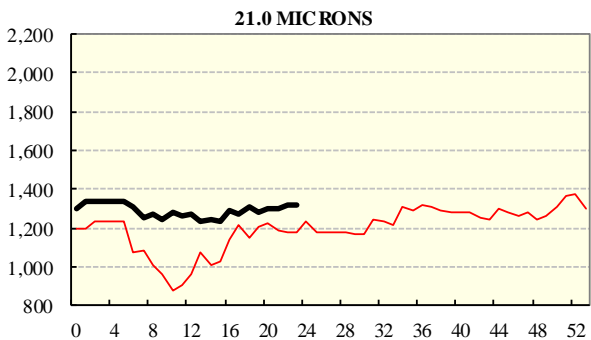
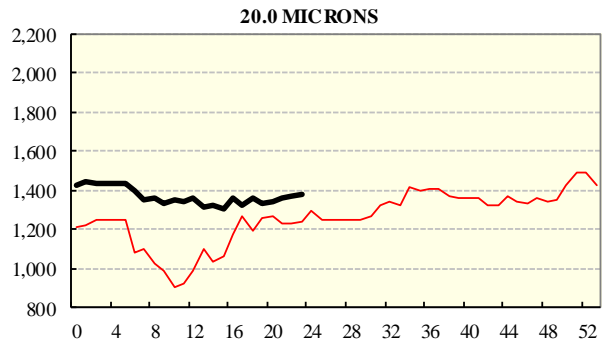
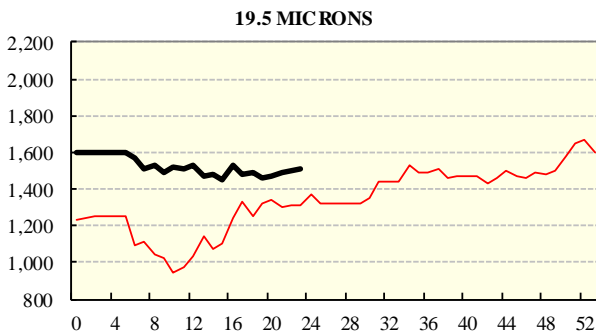
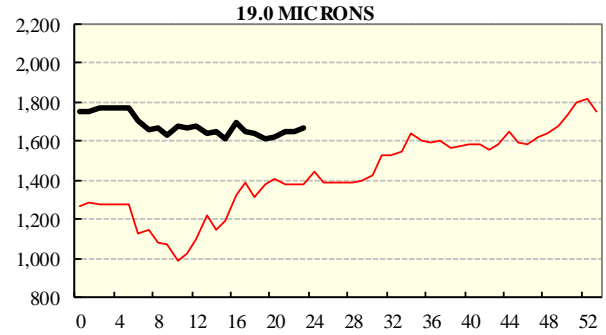
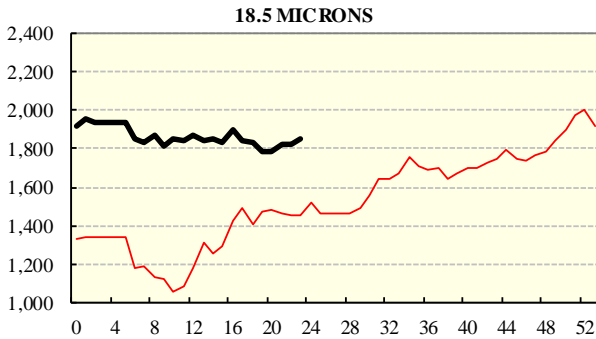
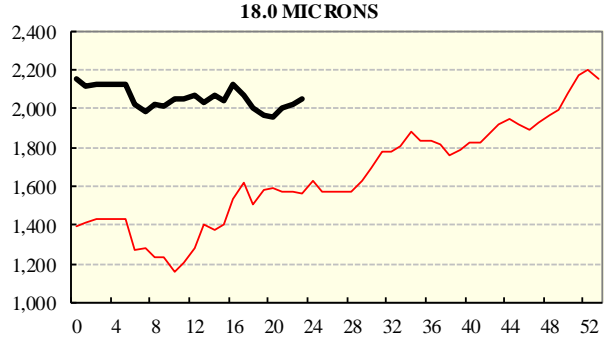
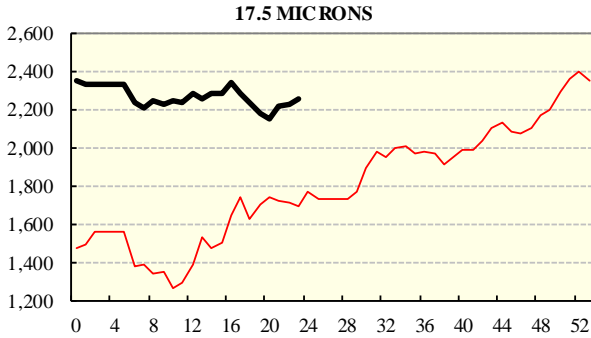
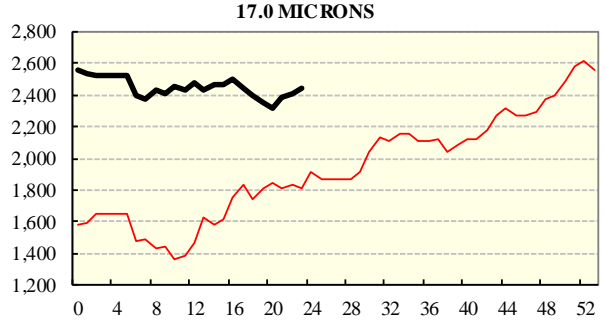
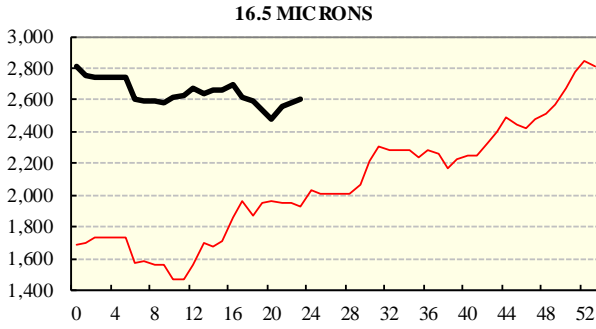
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1440	-76
South	1307	-59
West	1417	-35

BALES OFFERED	
This Year	763,463
Last Year	618,617
Difference	+144,846
% Diff	+23.4%
FIRST OFFERED BALES	
Difference	+22.9%
% of Offering	90.5%

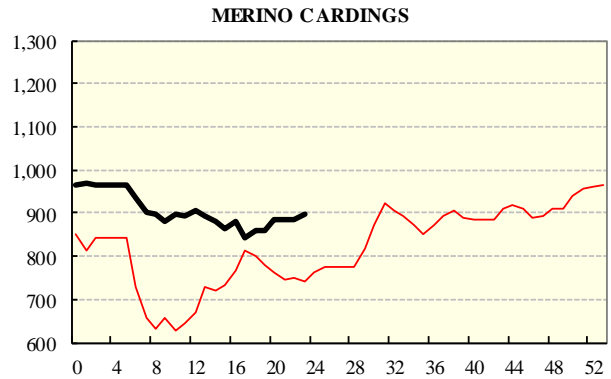
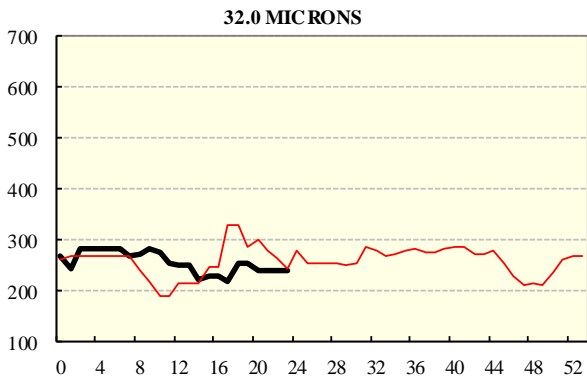
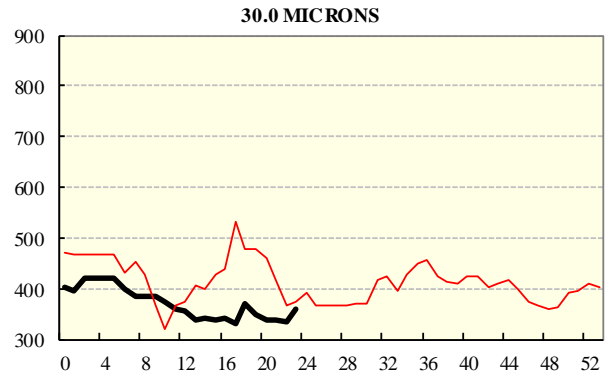
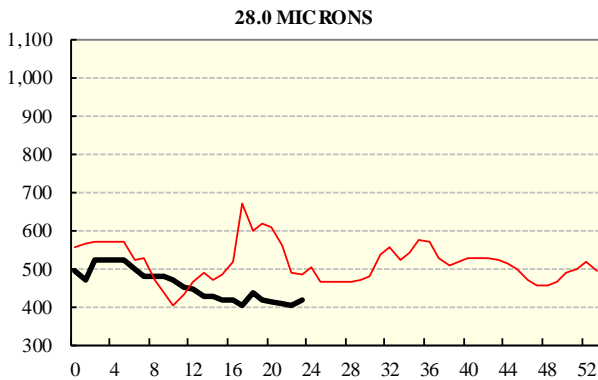
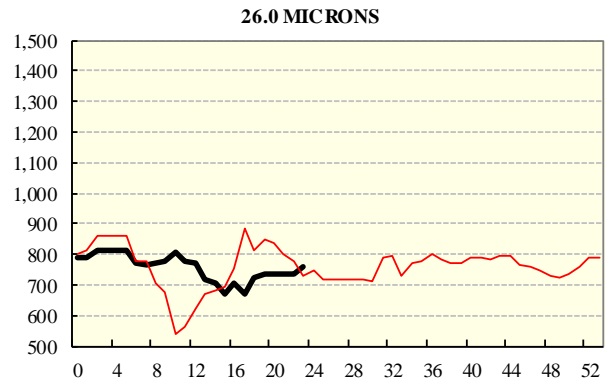
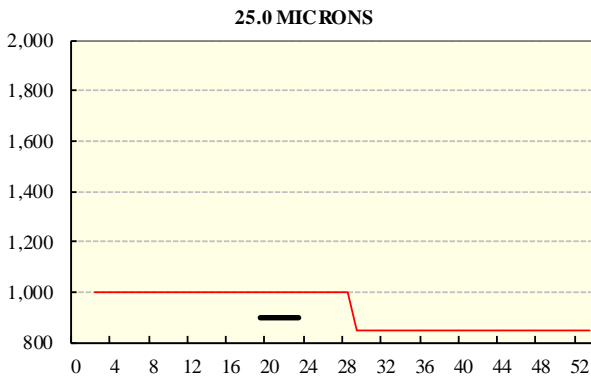
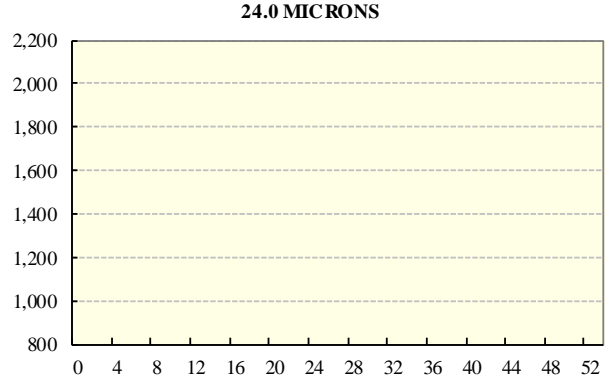
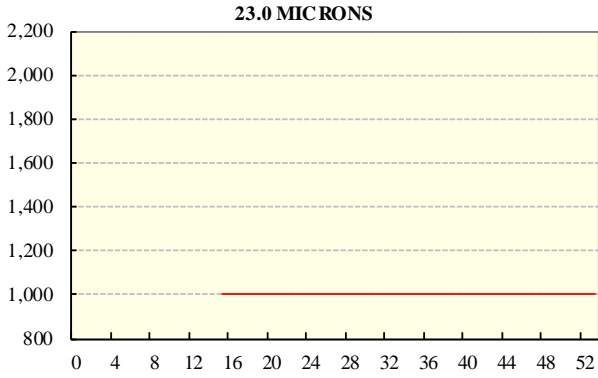
REGION BALES		
This Sale:		Diff
North	10,275	
South	20,937	
West	6,894	
Progressive Totals:		Diff
North	235,048	+33.6%
South	399,136	+24.0%
West	129,279	+7.3%

AVERAGE AWEX MICRON PRICE GUIDES

2021/22 (black graph line) and 2020/21 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2021/22 (black graph line) and 2020/21 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)

