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AWIS WOOL MARKET REVIEW

Week Ending 10 September 2021 (Week 10)

The AWEX EMI finished 29¢ higher (+2.2%) in Australian currency and 31¢ higher (+3.2%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 10.

31,698 bales were on offer nationally, compared with 34,184 bales last sale. 9.1% of the offering was passed in after 6.7% of the potential offering was withdrawn prior to sale. 28,826 bales were sold.

AWEX reports that the value of the wool sold was \$44.3 million (\$1,536 per bale), taking the season total to \$349.4 million (\$1,565 per bale). The number of bales sold at auction this season is now 21.8% greater than in 2020/21.

The New Zealand Merino Company also offered 1,298 bales in Melbourne on Wednesday, of which 13.4% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 10)									
Centre	Last Sale		Day-to-Day Changes (Week 10)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	09	1332	+29	0	No Sale	+29 (+2.2%)	1361	+31	+22
Northern	09	1417	+29	-3	No Sale	+26 (+1.8%)	1443	+28	+20
Southern	09	1278	+29	+2	No Sale	+31 (+2.4%)	1309	+31	+24
Western	09	1356	+39	-6	No Sale	+33 (+2.4%)	1389	+33	+24

The market opened strongly in both currencies on Tuesday (and particularly in Fremantle) before steadying on Wednesday. Tuesday's rise was expected, as there had been reports of good inquiry following the close of the previous week's sale.

The week finished with good gains among the Merinos, of which the greatest gains were from 17 to 20 microns. The crossbreds did less well with falls in most micron ranges.

The US Exchange Rate finished 0.59¢ (0.8%) higher to close at 73.84¢ on Wednesday.

In the usual pattern, buyers for China were dominant, with support from buyers for Europe and India.

Looking ahead, offerings for the coming three sales are continuing to be well up on last year. They are currently expected to range from 37,987 bales to 41,803 bales and to be 71.5% more than in the same period last year. The forecast progressive difference to Week 13 is for offerings to be 37.3% up on last year.

In other countries, the South African Cape Wools Indicator was down by 1.6% since last week against a 3.1% appreciation of the Rand against the US Dollar and a 2.4% 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	642¢	846¢	1055¢	1257¢	1378¢

Market Indicators	Week 10	Changes From			
		Four Sales Ago Week 06	Start of the Season	Week 10 Last Year	Season Average to Week 10 Last Year
Eastern Market Indicator	1361	-11 (-0.8%)	-63 (-4.4%)	+503 (+58.6%)	+372 (+37.2%)
Western Market Indicator	1389	-17 (-1.2%)	-63 (-4.3%)	+494 (+55.2%)	+337 (+31.7%)

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 ¢	+29	+45	+23	+41	+34	+44	+35	+24	+44	+16		
Change %	+1.1%	+1.9%	+1.0%	+2.0%	+1.9%	+2.7%	+2.3%	+1.8%	+3.5%	+1.3%		
Since Start of the Season												
Change ¢	-131	-72	-80	-76	-97	-89	-76	-88	-52	-34		
Change %	-4.8%	-2.9%	-3.4%	-3.6%	-5.0%	-5.0%	-4.7%	-6.1%	-3.9%	-2.7%		
Since Week 10 Last Year												
Change ¢	+1152	+1093	+981	+887	+793	+685	+581	+453	+405			
Change %	+78.7%	+80.3%	+77.2%	+76.3%	+75.1%	+69.3%	+61.5%	+50.3%	+46.1%			

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 ¢		+33	-9	-8	-8	+14
Change %		+4.3%	-1.9%	-2.1%	-2.8%	+1.6%
Since Start of the Season						
Change ¢		-4	-26	-32	+10	-70
Change %		-0.5%	-5.3%	-7.9%	+3.8%	-7.2%
Since Week 10 Last Year						
Change ¢		+271	+67	+56	+85	+269
Change %		+50.6%	+16.7%	+17.6%	+44.7%	+42.9%

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 July ABS export data.

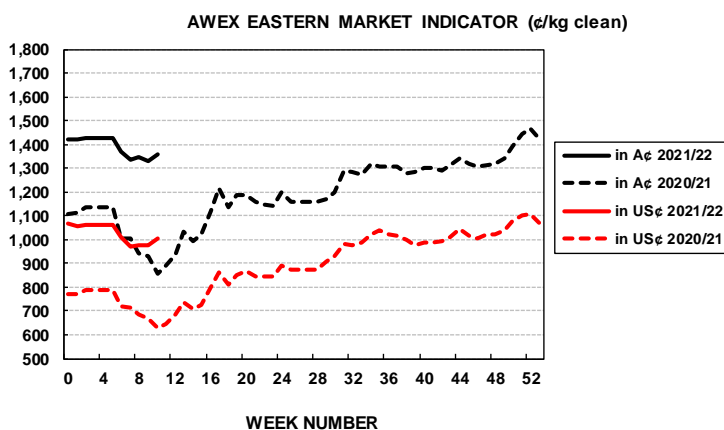
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	10,928	9,809	12.3%	7.4%	11.9%	8,599
South	15,495	17,448	8.2%	5.9%	9.8%	16,023
West	7,761	4,441	5.3%	8.3%	3.1%	4,204
Australia	34,184	31,698	9.1%	6.7%	9.5%	28,826

Progressive Changes from Last Year		
All Bales		1 st Time Bales
Bales	%	%
+28,367	+42.2%	+40.8%
+21,902	+19.4%	+21.6%
+7,379	+19.4%	+22.2%
+57,648	+26.4%	+27.8%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 11	Week 12	Week 13	Differences
North	10,361	11,890	10,580	+65.3%
South	21,502	22,363	20,772	+80.4%
West	6,124	7,550	7,400	+56.9%
New Zealand	2,200	2,500	2,200	
Australia	37,987	41,803	38,752	118,542
Differences	+93.4%	+59.5%	+66.6%	+71.5%

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	73.25	+0.98	+0.12	-0.13	-0.38	No	+0.59 (+0.8%)	73.84	72.45	74.60
Euro	62.08	+0.40	+0.15	-0.11	-0.14	Sale	+0.30 (+0.5%)	62.38	61.70	63.27

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to July	
	July 2021	July to July 2021/22	July to July 2020/21	By Weight	By Value
China	86.6%	86.6%	88.0%	+81.5%	+135.3%
India	4.1%	4.1%	3.2%	+136.9%	+186.3%
Czech Republic	3.5%	3.5%	3.0%	+113.5%	+74.4%
Italy	1.7%	1.7%	1.9%	+61.7%	+109.1%
Korea	1.5%	1.5%	1.5%	+81.0%	+65.8%
Thailand	0.5%	0.5%	0.8%	+30.2%	+95.1%
United Arab Emirates	0.5%	0.5%	0.1%	+635.0%	+453.5%
Egypt	0.5%	0.5%	0.4%	+97.8%	+136.9%
Change all Countries				+83.6%	+132.3%



AVERAGE EMI	
This Year	1371
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1459	+195
South	1315	+158
West	1401	+165

THIS YEAR'S EMI	
This Week	1361
First Week	1420
Low (9/01)	1332
High (11/01)	1428

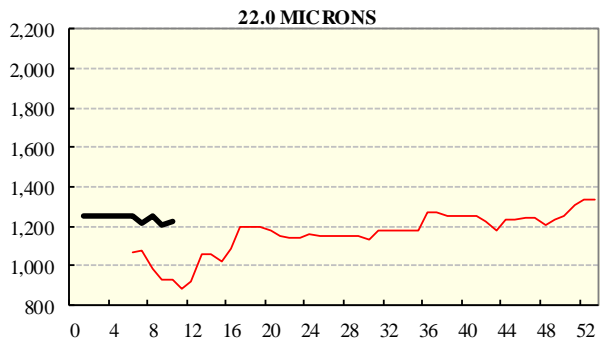
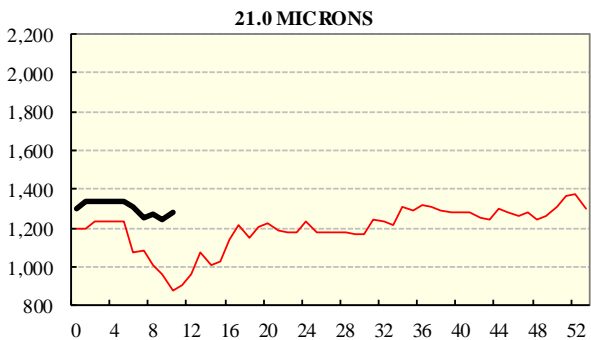
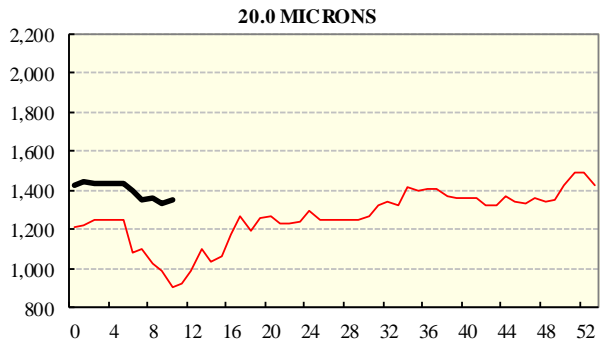
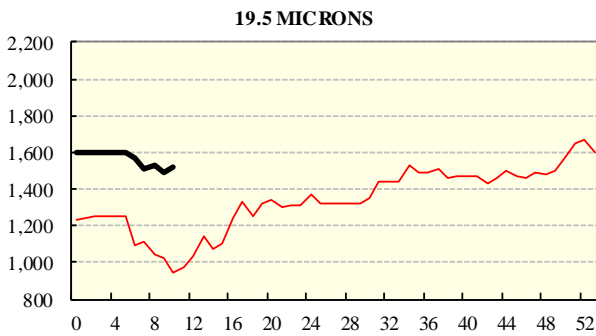
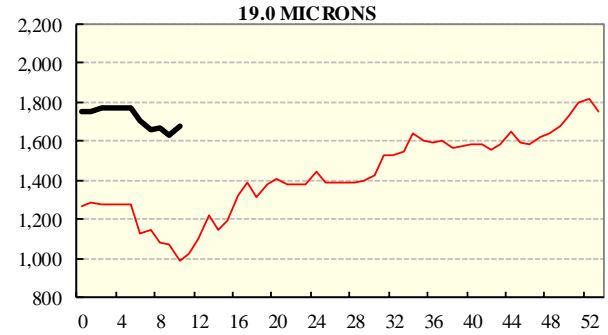
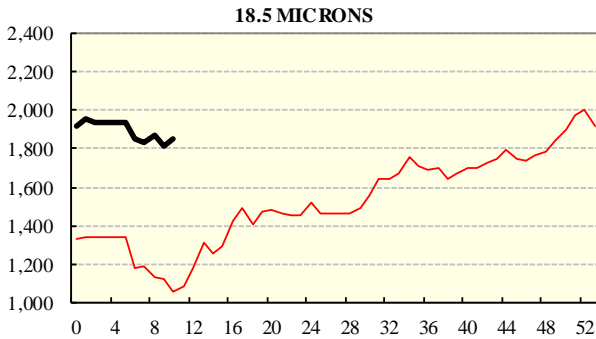
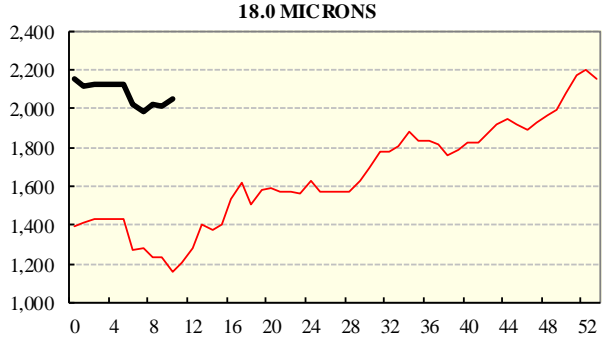
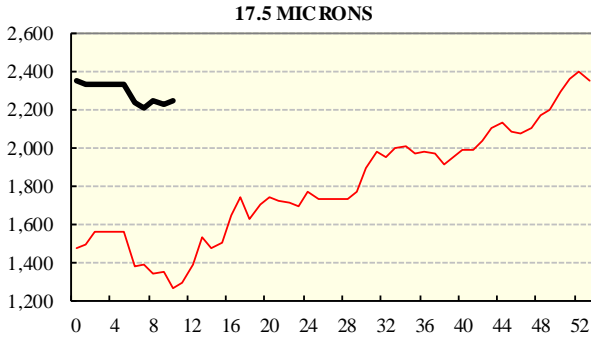
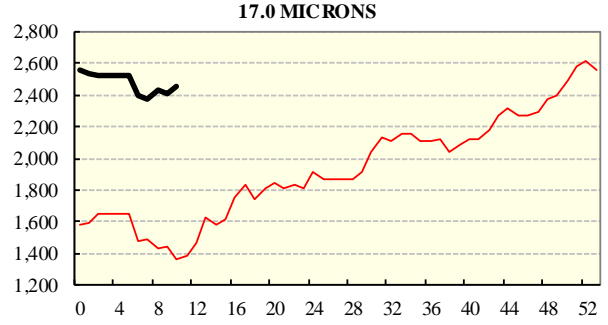
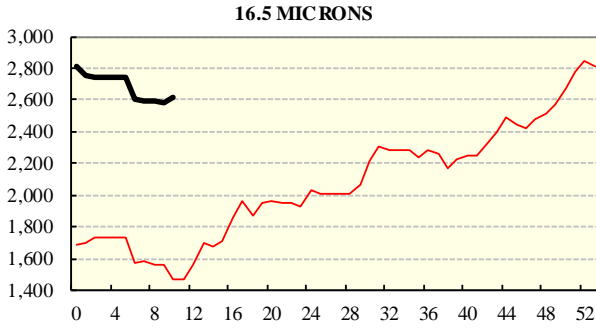
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1443	-73
South	1309	-57
West	1389	-63

BALES OFFERED	
This Year	275,807
Last Year	218,159
Difference	+57,648
% Diff	+26.4%
FIRST OFFERED BALES	
Difference	+27.8%
% of Offering	89.8%

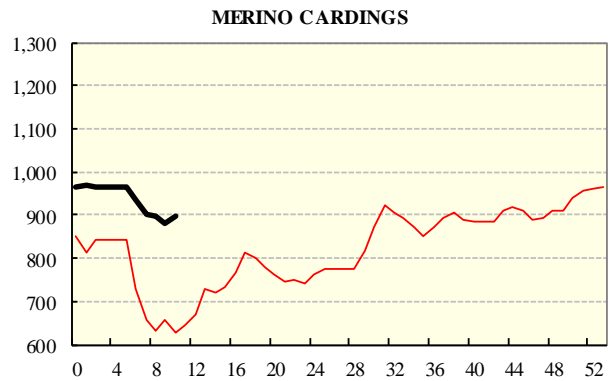
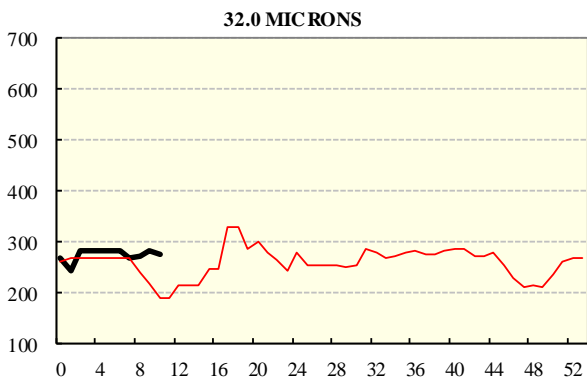
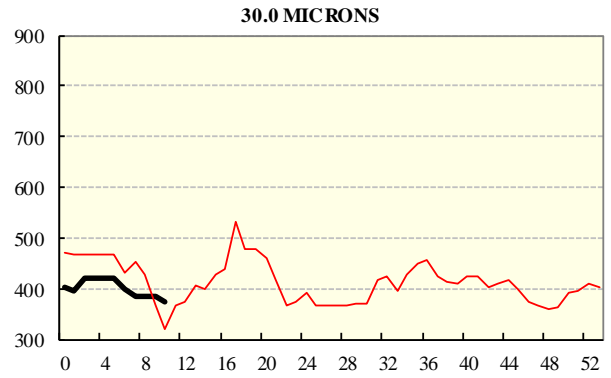
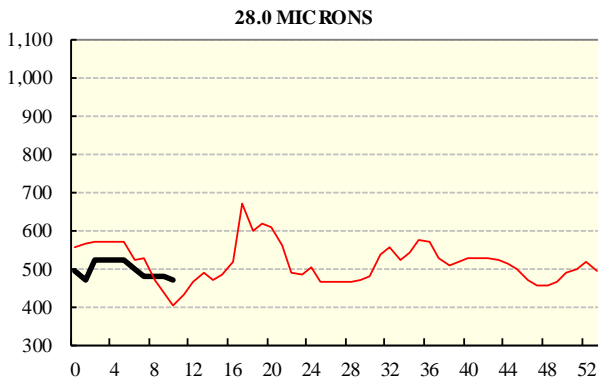
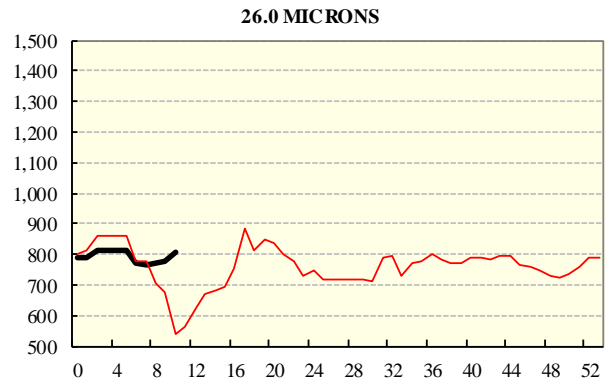
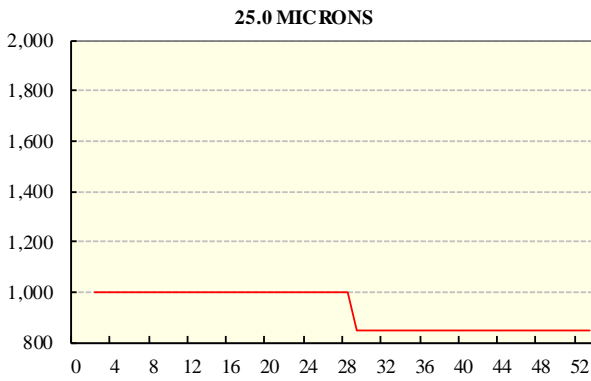
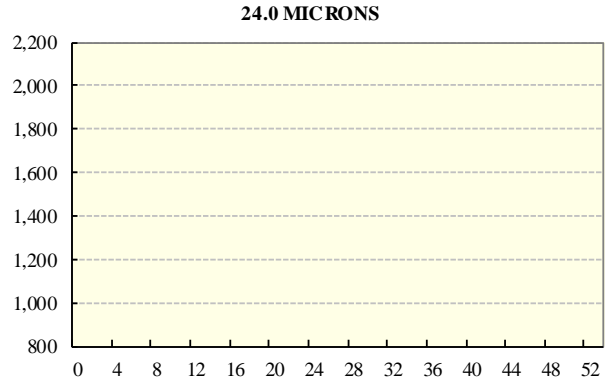
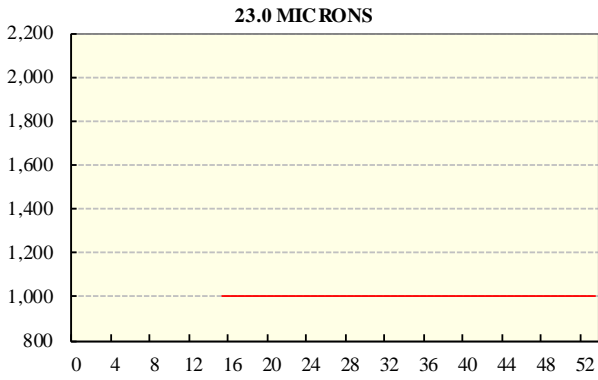
REGION BALES		
This Sale:		
North	9,809	
South	17,448	
West	4,441	
Progressive Totals:		Diff
North	95,637	+42.2%
South	134,851	+19.4%
West	45,319	+19.4%

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)

