

# AUSTRALIANWOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 12 March 2021 (Week 37)

The AWEX EMI finished at 1309¢, 1¢ lower (-0.1%) in Australian currency and 7¢ lower (-0.7%) in US currency at sales in Sydney, Melbourne and Fremantle on Wednesday and Thursday.

The EMI and WMI are now 18.0% and 16.7% above their closing level prior to Christmas.

46,480 bales were on offer nationally, compared with 46,544 bales last sale. 9.3% of the offering was passed in after 5.2% of the potential offering was withdrawn prior to sale. 42,155 bales were sold.

AWEX reports that the value of the wool sold was \$62.8 million (\$1,490 per bale), taking the season total to \$1.333 billion (\$1,345 per bale).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 33)									
Centre	Last Sale		Day-to-Day Changes (Week 33)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	36	1310	No Sale	+7	-8	-1 (-0.1%)	1309	-7	+3
Northern	36	1378	No Sale	+4	-7	-3 (-0.2%)	1375	-9	+2
Southern	36	1268	No Sale	+8	-8	0 (0.0%)	1268	-6	+4
Western	36	1359	No Sale	+16	+1	+17 (+1.3%)	1376	+7	+15

It was another solid market with moderate rises on the first day that were helped by a fall in the US Exchange Rate, but were followed by falls of a similar size on Thursday when the US Exchange Rate rose back over 77¢. It finished 0.46¢ (-0.6%) lower to close at 77.47¢ on Thursday.

Movement in the individual average AWEX MPGs was mixed with most changes being between plus and minus 10 cents, but with bigger falls at 16.5 microns (-18¢) and at 18 microns (-17¢) that were driven by the rise in the US Exchange Rate on Thursday. Average Crossbred MPGs all moved down, particularly in the South on Thursday.

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

In other countries, the South African Cape Wools Indicator was up by 2.1% since last week against a 1.7% depreciation of the Rand against the US Dollar and a 0.3% depreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 40,596 bales to 53,357 bales and to be 11.2% more than in the same period last year. The forecast progressive difference to Week 40 is 5.9%.

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	434¢	552¢	706¢	848¢	No 16.5µ MPG

Market Indicator	Changes From			
	Four Sales Ago Week 33	Start of the Season	Week 37 Last Year	Season Average to Week 37 Last Year
Eastern Market Indicator	+34 (+2.7%)	+184 (+16.4%)	-212 (-13.9%)	-425 (-27.3%)
Western Market Indicator	+62 (+4.7%)	+182 (+15.2%)	-240 (-14.9%)	-480 (-29.0%)

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 ¢	-18	+7	-9	-17	+9	+8	+14	-5	-4	+1		
Change %	-0.8%	+0.3%	-0.5%	-0.9%	+0.5%	+0.5%	+0.9%	-0.4%	-0.3%	+0.1%		
Since Start of the Season												
Change ¢	+545	+499	+444	+397	+359	+323	+258	+169	+94			
Change %	+31.8%	+30.8%	+29.1%	+28.0%	+26.8%	+25.2%	+20.7%	+13.7%	+7.7%			
Since Same Week Last Year												
Change ¢	+191	+128	+42	-52	-80	-160	-251	-339	-416	-481		
Change %	+9.2%	+6.4%	+2.2%	-2.8%	-4.5%	-9.1%	-14.3%	-19.5%	-24.1%	-27.4%		

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 ¢		-22	-46	-32	-9	+21
Change %		-2.7%	-8.1%	-7.0%	-3.2%	+2.4%
Since Start of the Season						
Change ¢		-58	-42	-42	+7	+66
Change %		-6.9%	-7.4%	-9.0%	+2.6%	+8.0%
Since Same Week Last Year						
Change ¢		-351	-353	-238	-136	-180
Change %		-31.0%	-40.2%	-36.0%	-33.1%	-16.8%

MC Average Merino Cardings Price Guide

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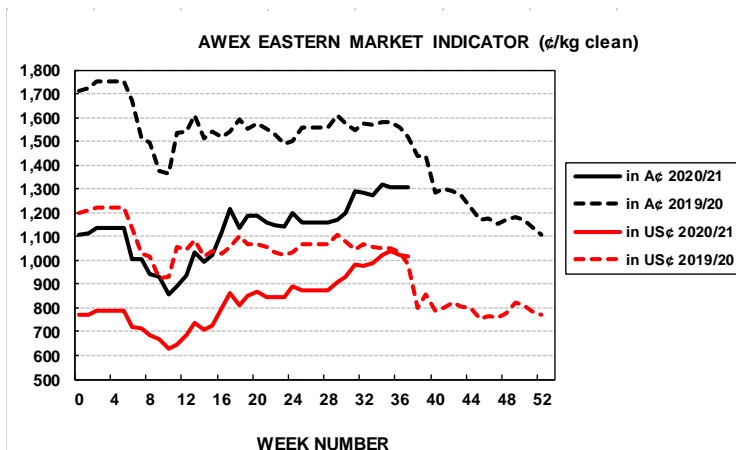
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the January ABS export data.

Details of this Week's Offering and the Comparison with the Previous Sale's Offering							Progressive Changes from Last Year		
Centre	Last Sale	This Sale					All Bales		1 <sup>st</sup> Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold	Bales	%	%
North	12,350	13,527	7.7%	2.0%	7.8%	12,490	+18,386	+6.4%	+7.7%
South	24,396	23,346	8.4%	6.0%	8.7%	21,385	+46,927	+8.7%	+9.8%
West	9,798	9,607	13.8%	7.5%	22.7%	8,280	-9,039	-3.9%	-44.5%
<b>Australia</b>	<b>46,544</b>	<b>46,480</b>	<b>9.3%</b>	<b>5.2%</b>	<b>11.3%</b>	<b>42,155</b>	<b>+56,274</b>	<b>+5.3%</b>	<b>+7.0%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 38	Week 39	Week 40	Differences
North	13,356	10,340	11,550	+32.6%
South	30,923	23,705	20,996	+2.3%
West	9,078	8,385	8,050	+15.2%
<b>New Zealand</b>				
<b>Australia</b>	<b>53,357</b>	<b>42,430</b>	<b>40,596</b>	<b>136,383</b>
<b>Differences</b>	<b>+27.1%</b>	<b>-1.2%</b>	<b>+7.6%</b>	<b>+11.2%</b>

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	77.93	-0.84	-0.07	-0.39	+0.21	+0.63	-0.46 (-0.6%)	77.47	69.24	79.70
Euro	64.65	-0.17	+0.21	-0.07	+0.07	+0.26	+0.30 (+0.5%)	64.95	59.77	65.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to January	
	January 2021	July to January 2020/21	July to January 2019/20	By Weight	By Value
China	80.8%	86.8%	77.1%	+14.6%	-13.9%
Czech Republic	4.9%	3.8%	3.2%	+21.6%	-27.1%
India	4.8%	3.3%	6.1%	-44.6%	-61.7%
Italy	2.3%	1.9%	5.5%	-65.1%	-72.9%
Korea	2.4%	1.8%	2.0%	-14.2%	-32.6%
Thailand	0.5%	0.5%	0.9%	-45.1%	-51.9%
Germany	1.2%	0.4%	0.4%	-13.5%	-25.2%
Egypt	0.3%	0.3%	1.2%	-75.6%	-84.2%
<b>Change all Countries</b>				<b>+1.8%</b>	<b>-26.0%</b>



AVERAGE EMI	
This Year	1129
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

THIS YEAR'S EMI	
This Week	1309
First Week	1116
Low (11/01)	858
High (14/01)	1318

BALES OFFERED	
This Year	1,120,187
Last Year	1,063,913
Difference	+56,274
% Diff	+5.3%
FIRST OFFERED BALES	
Difference	+7.0%
% of Offering	91.3%

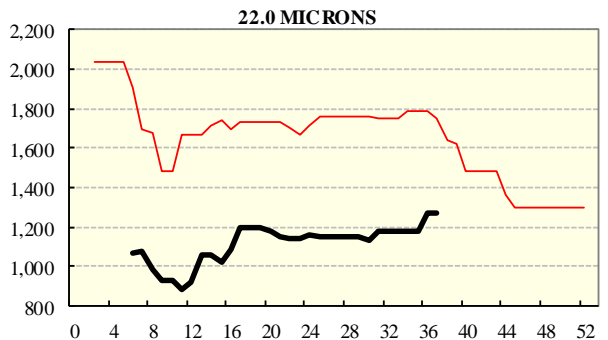
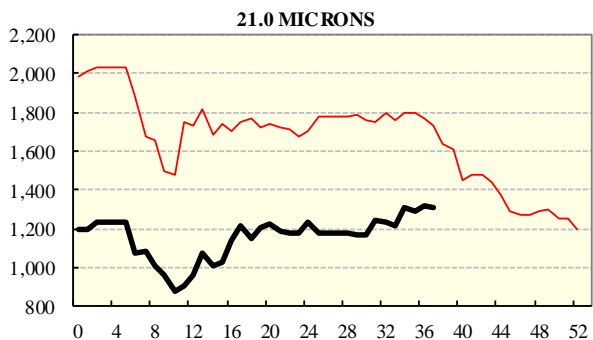
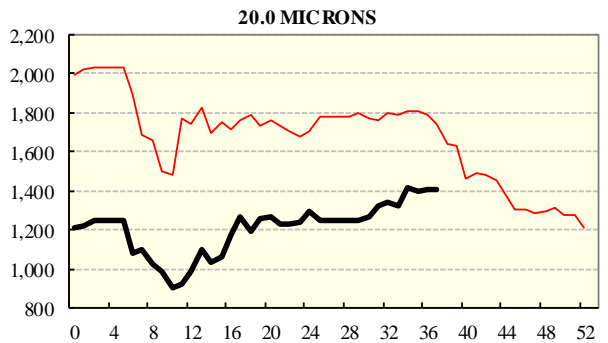
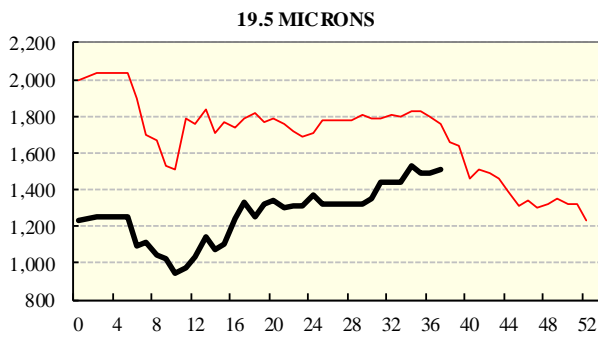
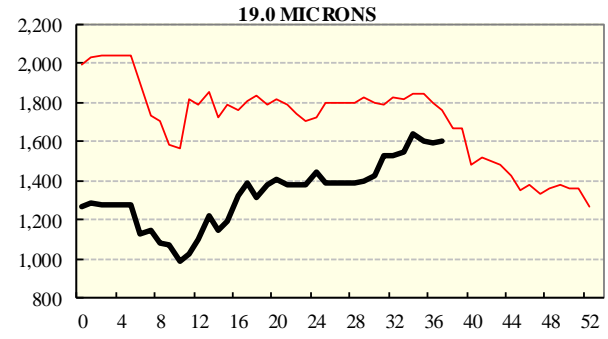
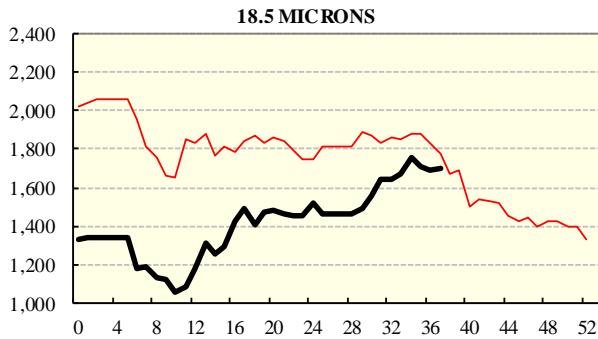
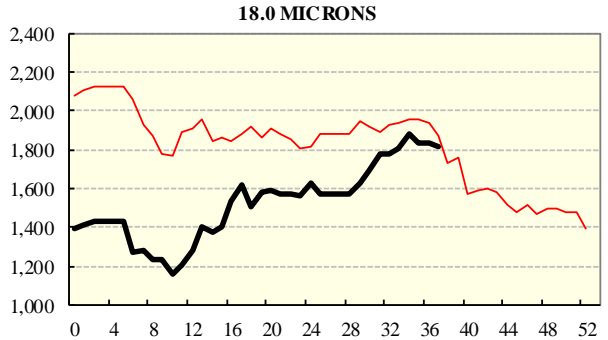
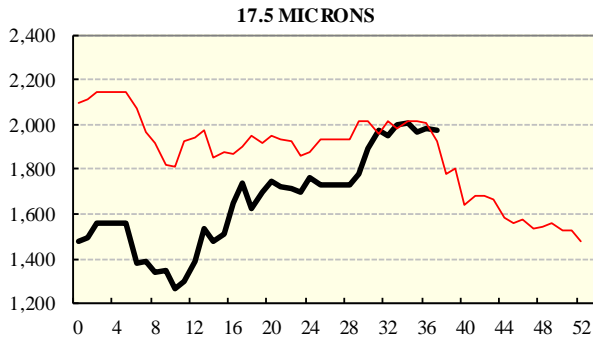
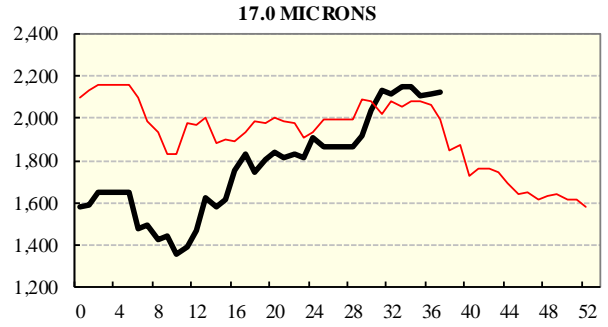
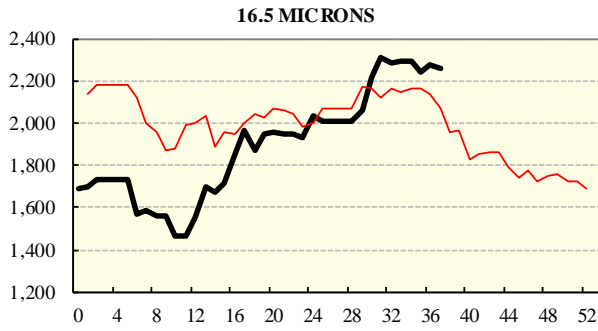
SEASON AVERAGES		
Region	This Year	Diff
North	1188	-293
South	1092	-334
West	1179	-375

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1375	+208
South	1268	+170
West	1376	+182

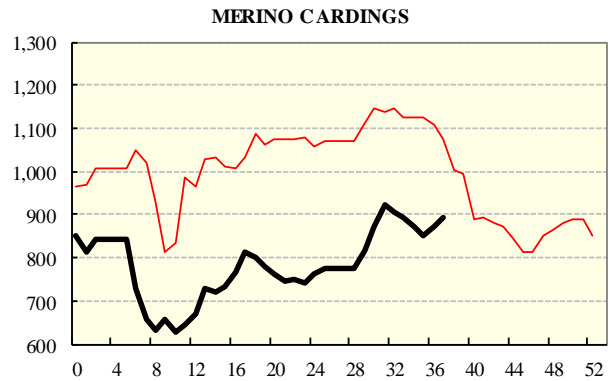
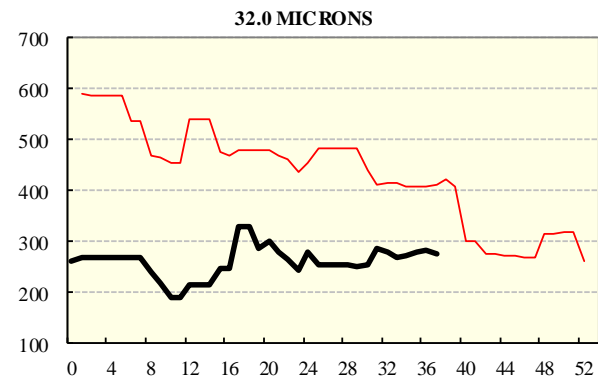
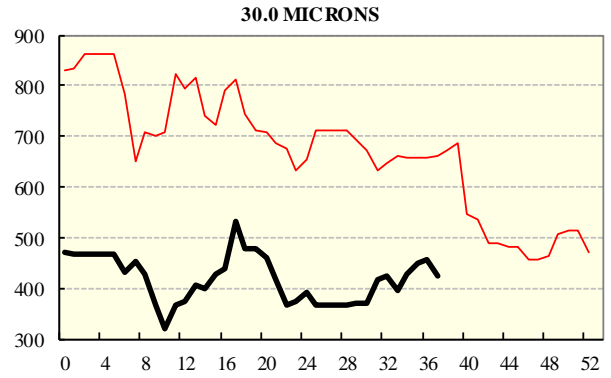
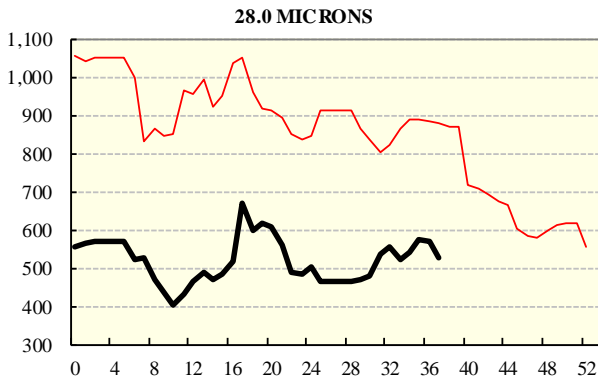
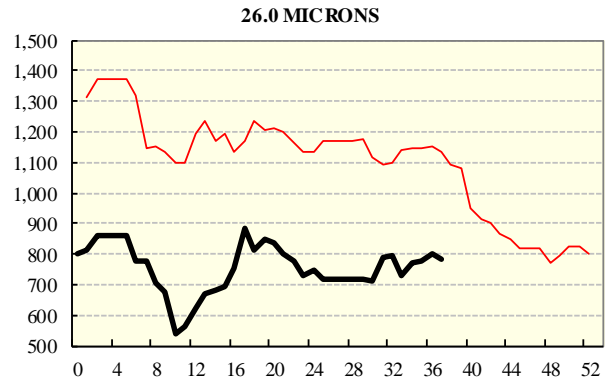
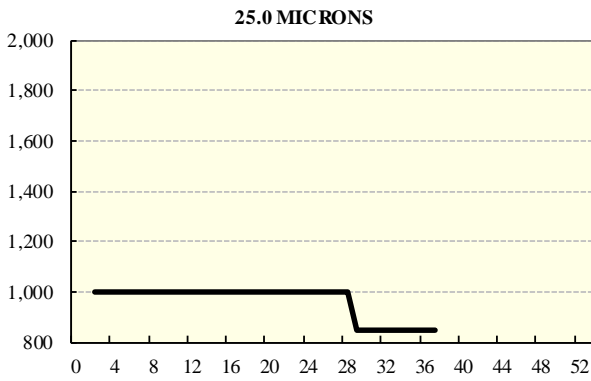
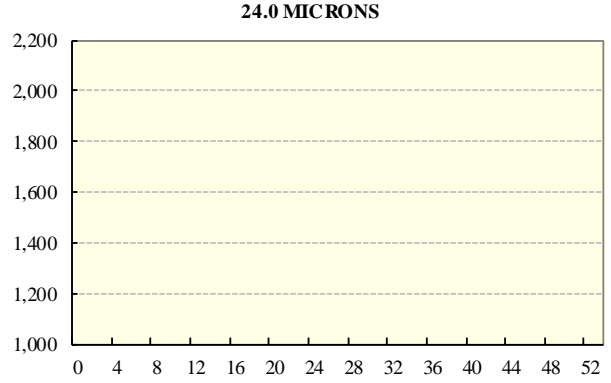
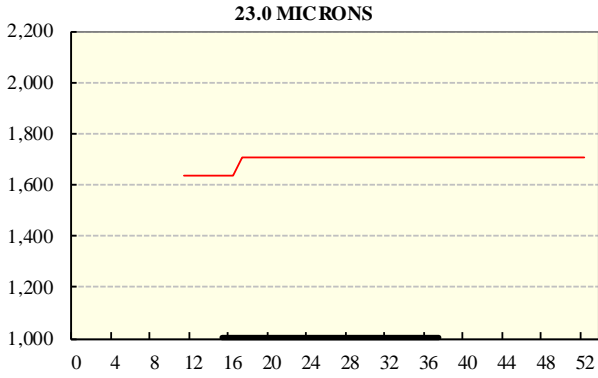
REGION BALES		
This Sale:		
North	13,527	
South	23,346	
West	9,607	
Progressive Totals:		Diff
North	307,547	+6.4%
South	588,135	+8.7%
West	224,505	-3.9%

## AVERAGE AWEX MICRON PRICE GUIDES

2020/21 ( black graph line) and 2019/20 (red graph line)



**AVERAGE AWEX MICRON PRICE GUIDES**  
2020/21 ( black graph line) and 2019/20 (red graph line)



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

(In Australian, United States and European Currencies)

