

AUSTRALIANWOOL 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 14 May 2021 (Week 46)

The AWEX EMI finished at 1306¢, 13¢ lower (-1.0%) in Australian currency and 12¢ lower (-1.2%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 46.

49,771 bales were on offer nationally, compared with 47,558 bales last sale. 12.0% of the offering was passed in after 4.8% of the potential offering was withdrawn prior to sale, leaving 43,808 bales as sold.

AWEX reports that the value of the wool sold was \$66.1 million (\$1,509 per bale), taking the season total to \$1.809 billion (\$1,380 per bale). The number of bales sold at auction this season is now 19.0% greater than in 2019/20 due a combination of larger offerings and a higher clearance rate.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 46)									
Centre	Last Sale		Day-to-Day Changes (Week 46)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	45	1319	-6	-8	+1	-13 (-1.0%)	1306	-12	-14
Northern	45	1393	-6	-10	No Sale	-16 (-1.1%)	1377	-14	-17
Southern	45	1271	-5	-6	+1	-10 (-0.8%)	1261	-10	-12
Western	45	1355	-9	+4	No Sale	-5 (-0.4%)	1350	-6	-9

The market eased slightly on Tuesday and Wednesday before closing on an unchanged basis on Thursday when the US Exchange Rate fell by 0.86¢ on the day. Changes in the average AWEX Merino Micron Price Guides (MPGs) showed little difference across the micron ranges, while there were larger downward shifts among the crossbred wools.

The US Exchange Rate finished 0.16¢ (-0.2%) lower over the week to close at 77.09¢ on Thursday.

In the usual pattern, buyers for China were dominant, with support from buyers for Europe and India. The latest data from the Australian Bureau of Statistics shows that 86.8% of Australia's wool exports went to China in the July to March period.

Looking ahead, the expected offerings for the coming three sales continue to be well ahead of last year, in this case by 129%. They are expected to range from 37,530 bales to 45,929 bales compared with 15,400 to 21,100 in the same period last year. The forecast progressive difference to Week 49 is +16.1%.

In other countries, the South African Cape Wools Indicator was up by 0.9% since last week against a 0.6% appreciation of the Rand against the US Dollar and a 0.1% depreciation 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	493¢	649¢	814¢	1023¢	1180¢

Market Indicator	Changes From			
	Four Sales Ago Week 42	Start of the Season	Week 46 Last Year	Season Average to Week 46 Last Year
Eastern Market Indicator	+15 (+1.2%)	+181 (+16.1%)	+127 (+10.8%)	-328 (-22.0%)
Western Market Indicator	+32 (+2.4%)	+156 (+13.1%)	+113 (+9.1%)	-376 (-23.7%)

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 ¢	-16	-8	-15	-24	-5	-6	-11	-11	-17	-1		
Change %	-0.7%	-0.4%	-0.7%	-1.3%	-0.3%	-0.4%	-0.7%	-0.8%	-1.3%	-0.1%		
Since Start of the Season												
Change ¢	+707	+645	+546	+473	+398	+306	+213	+98	+45			
Change %	+41.2%	+39.8%	+35.8%	+33.3%	+29.7%	+23.9%	+17.1%	+7.9%	+3.7%			
Since Same Week Last Year												
Change ¢	+650	+617	+500	+374	+296	+205	+122	+27	-8			
Change %	+36.7%	+37.4%	+31.8%	+24.6%	+20.5%	+14.8%	+9.1%	+2.1%	-0.6%			

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 ¢		-8	-30	-27	-22	-22
Change %		-1.0%	-6.0%	-6.8%	-8.7%	-2.4%
Since Start of the Season						
Change ¢		-80	-97	-94	-37	+63
Change %		-9.5%	-17.1%	-20.2%	-13.8%	+7.6%
Since Same Week Last Year						
Change ¢			-114	-83	-39	+77
Change %			-19.5%	-18.2%	-14.4%	+9.5%

MC Average Merino Cardings Price Guide

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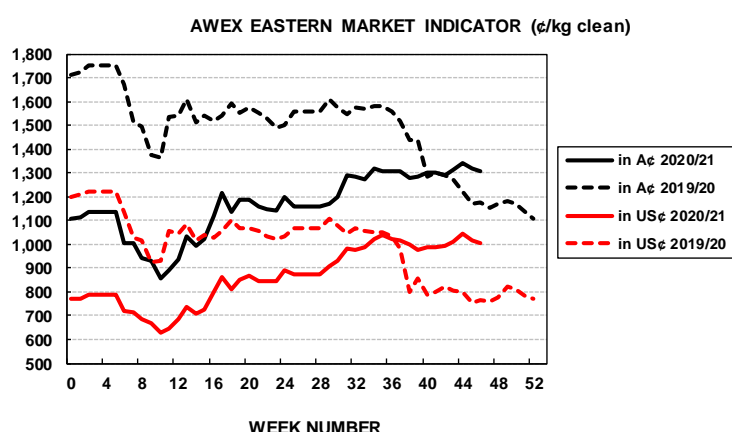
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the March ABS export data.

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 st Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold	Bales	%	%
North	13,570	13,600	10.0%	1.5%	5.8%	12,241	+53,080	+15.2%	+17.6%
South	23,881	26,850	12.4%	5.8%	7.4%	23,520	+83,432	+12.0%	+14.4%
West	10,107	9,321	13.7%	6.6%	8.9%	8,047	+15,576	+5.5%	+9.6%
Australia	47,558	49,771	12.0%	4.8%	7.3%	43,808	+152,088	+11.4%	+14.3%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 47	Week 48	Week 49	Differences
North	13,332	11,340	9,540	+88.0%
South	24,872	24,185	20,290	+142.5%
West	7,725	7,830	7,700	+82.8%
New Zealand				
Australia	45,929	43,355	37,530	126,814
Differences	+117.7%	+130.3%	+144.1%	+129.3%

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	77.25	+0.52	+0.79	-0.17	-0.44	-0.86	-0.16 (-0.2%)	77.09	69.24	79.70
Euro	64.31	+0.17	+0.17	-0.10	-0.25	-0.45	-0.46 (-0.7%)	63.85	59.77	65.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	March 2021	July to March 2020/21	July to March 2019/20	By Weight	By Value
China	85.2%	86.8%	76.7%	+21.6%	-5.4%
Czech Republic	6.0%	4.0%	4.1%	+4.6%	-39.9%
India	3.7%	3.3%	6.5%	-46.0%	-61.1%
Italy	2.3%	2.0%	4.9%	-55.3%	-63.5%
Korea	1.2%	1.6%	2.0%	-11.8%	-30.2%
Thailand	0.1%	0.4%	0.9%	-53.5%	-58.1%
Germany	0.1%	0.3%	0.4%	-7.3%	-25.2%
Egypt	0.3%	0.3%	1.2%	-74.3%	-82.7%
Change all Countries				+7.5%	-19.0%



AVERAGE EMI	
This Year	1165
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

SEASON AVERAGES		
Region	This Year	Diff
North	1227	-255
South	1126	-300
West	1213	-340

THIS YEAR'S EMI	
This Week	1306
First Week	1116
Low (11/01)	858
High (11/01)	1342

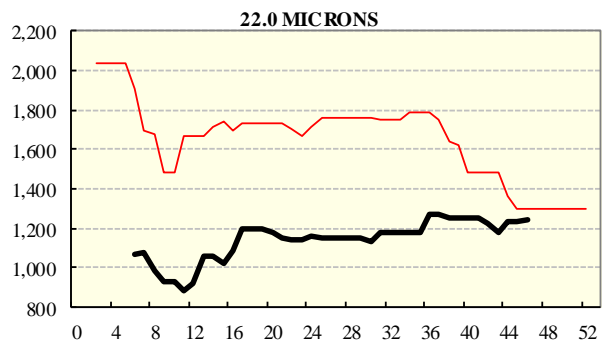
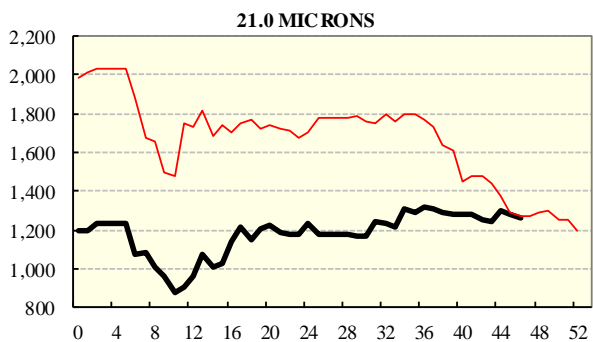
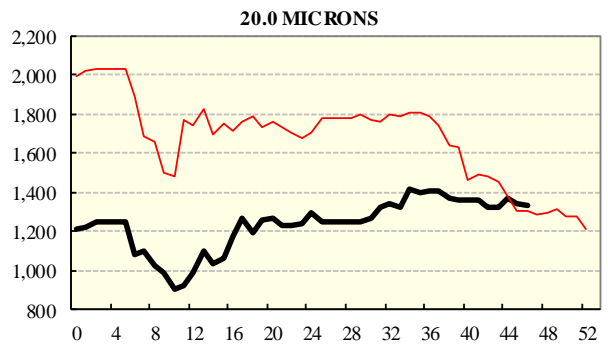
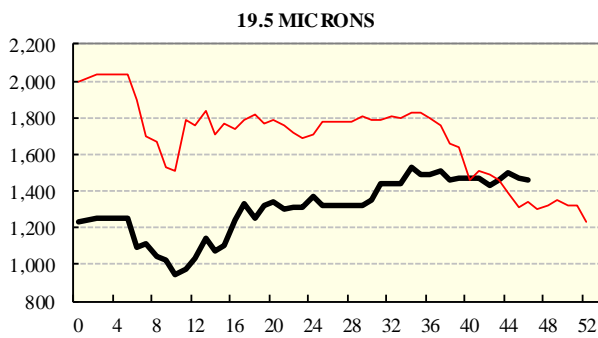
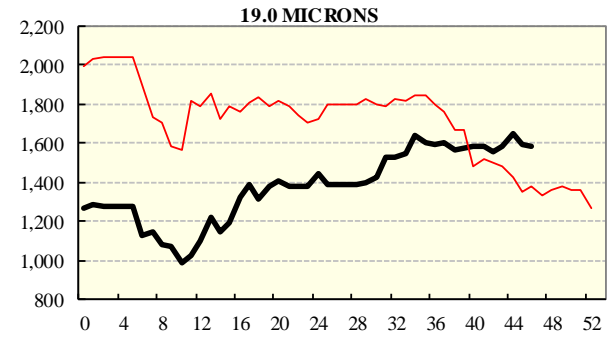
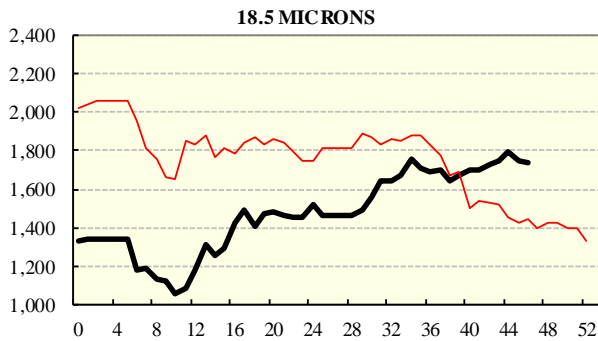
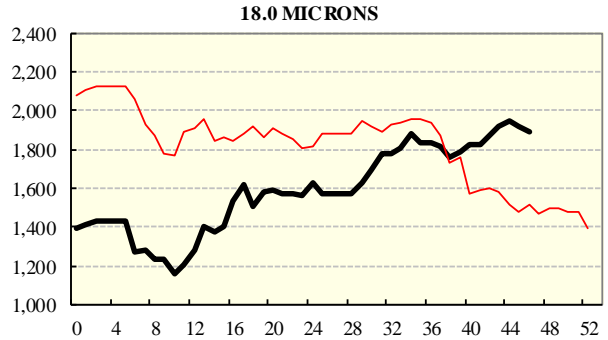
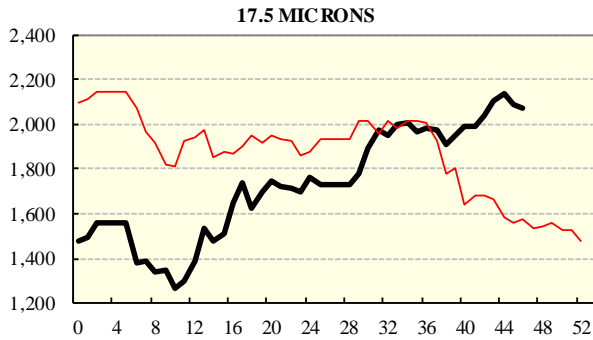
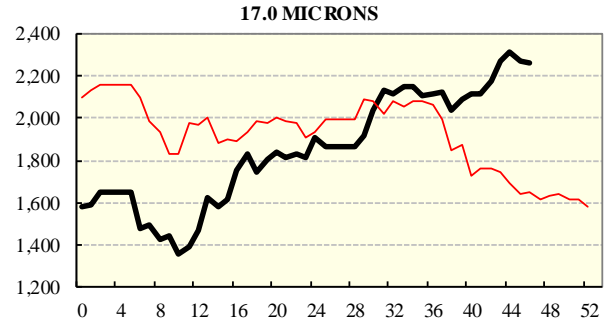
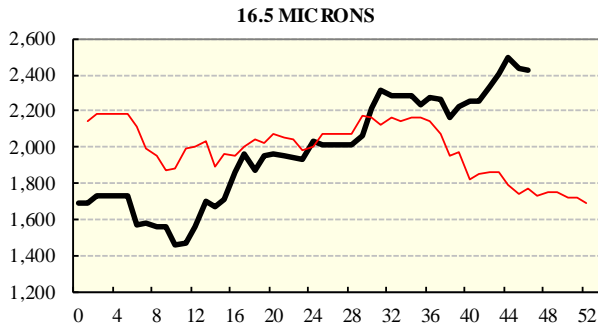
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1377	+210
South	1261	+163
West	1350	+156

BALES OFFERED	
This Year	1,482,813
Last Year	1,330,725
Difference	+152,088
% Diff	+11.4%
FIRST OFFERED BALES	
Difference	+14.3%
% of Offering	91.3%

REGION BALES		
This Sale:		
North	13,600	
South	26,850	
West	9,321	
Progressive Totals:		Diff
North	403,360	+15.2%
South	778,715	+12.0%
West	300,738	+5.5%

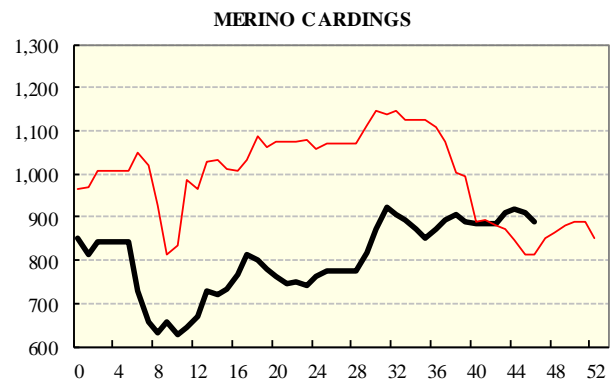
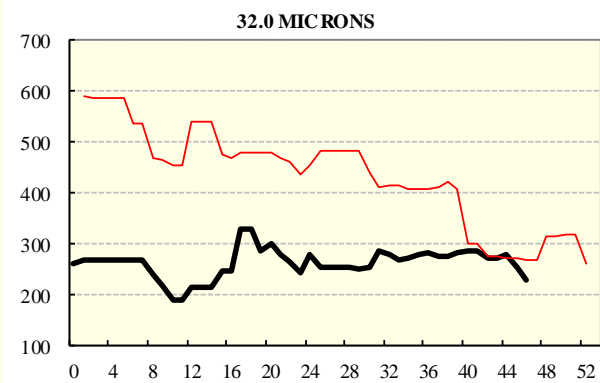
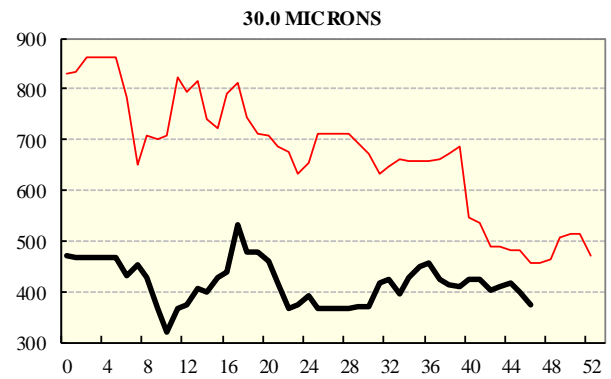
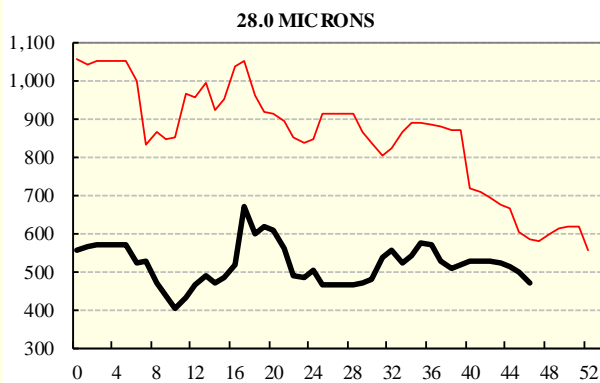
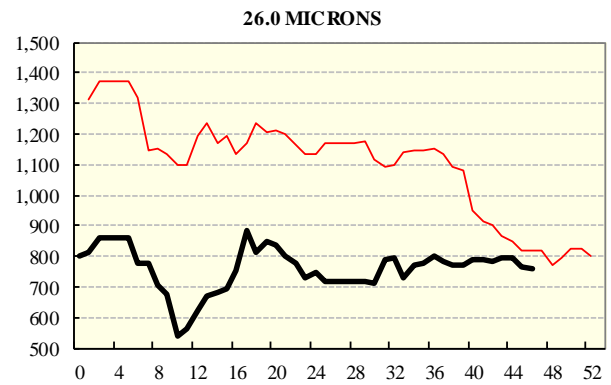
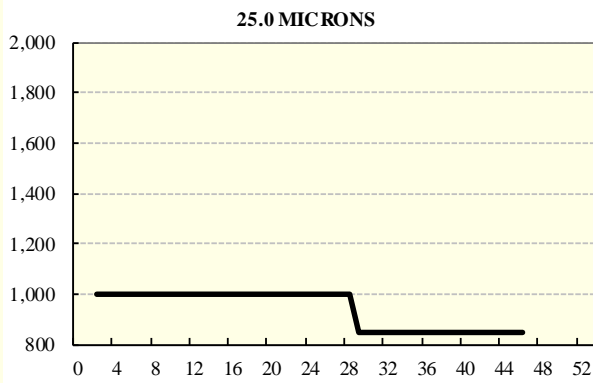
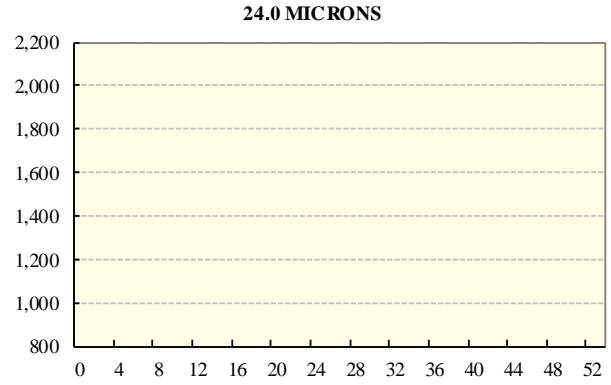
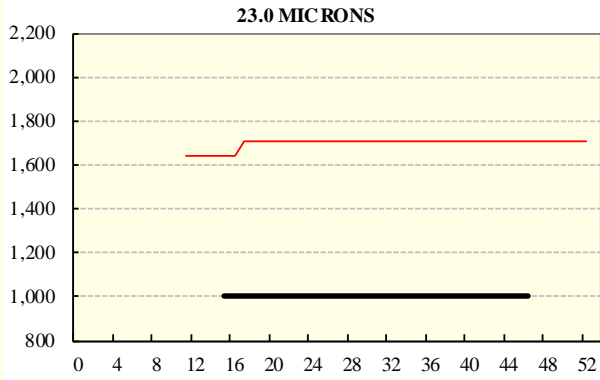
AVERAGE AWEX MICRON PRICE GUIDES

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)

