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AWIS WOOL MARKET REVIEW

Week Ending 23 April 2021 (Week 43)

It was a good week in which the AWEX EMI finished 21¢ higher (+1.6%) in Australian currency and 16¢ higher (+1.6%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 43.

40,402 bales were on offer nationally, compared with 46,256 bales last sale. 10.7% of the offering was passed in after 7.9% of the potential offering was withdrawn prior to sale. 36,094 bales were sold.

AWEX reports that the value of the wool sold was \$54.8 million (\$1,518 per bale), taking the season total to \$1.613 billion (\$1,364 per bale). The number of bales sold at auction this season is now 12.2% greater than in 2019/20.

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	42	1291	+27	-6	No Sale	+21 (+1.6%)	1312	+16	+9
Northern	42	1355	+42	+1	No Sale	+43 (+3.2%)	1398	+33	+23
Southern	42	1250	+18	-10	No Sale	+8 (+0.6%)	1258	+6	+1
Western	42	1318	+29	-18	No Sale	+11 (+0.8%)	1329	+8	+3

The market displayed a similar pattern to that seen in the two previous sales when there were good gains at the fine end and falls at the broad end of the Merino types; and there were mixed results among the crossbred types. The largest movements were seen in Melbourne on Tuesday, when the 17 micron MPG moved up by 108¢ and the 17.5 micron MPG moved up by 97¢.

The gains were sufficient to take the EMI back over 1300¢ to 1312¢, its second highest level for the season.

The US Exchange Rate was unchanged from the previous week when it closed at 77.15¢ on Wednesday.

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

In other countries, the South African Cape Wools Indicator was down by 3.4% since last week against a 2.0% appreciation of the Rand against the US Dollar and a 1.1% appreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 36,850 bales to 50,821 bales in response to the better market signals. Each week's offering is much larger than in the same period last year, when the weekly average was only 24,400 bales. The forecast progressive difference to Week 46 is +10.0%.

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	573¢	737¢	916¢	1084¢	1204¢

Market Indicator	Changes From			
	Four Sales Ago Week 38	Start of the Season	Week 43 Last Year	Season Average to Week 43 Last Year
Eastern Market Indicator	+35 (+2.7%)	+187 (+16.6%)	+40 (+3.1%)	-366 (-24.1%)
Western Market Indicator	-4 (-0.3%)	+135 (+11.3%)	-29 (-2.1%)	-416 (-25.7%)

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 ¢	+70	+96	+64	+46	+25	+32	+30	-6	-12	-47		
Change %	+3.0%	+4.4%	+3.1%	+2.5%	+1.5%	+2.1%	+2.1%	-0.5%	-1.0%	-3.8%		
Since Start of the Season												
Change ¢	+687	+649	+577	+496	+409	+305	+213	+86	+24			
Change %	+40.0%	+40.1%	+37.8%	+34.9%	+30.5%	+23.8%	+17.1%	+7.0%	+2.0%			
Since Same Week Last Year												
Change ¢	+540	+527	+441	+335	+231	+101	-1	-132	-200			
Change %	+29.0%	+30.3%	+26.5%	+21.2%	+15.2%	+6.8%	-0.1%	-9.1%	-13.9%			

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 ¢		+12	-6	+6	0	+24
Change %		+1.5%	-1.1%	+1.5%	0.0%	+2.7%
Since Start of the Season						
Change ¢		-41	-45	-56	+5	+83
Change %		-4.9%	-7.9%	-12.0%	+1.9%	+10.0%
Since Same Week Last Year						
Change ¢		-68	-152	-79	-3	+38
Change %		-7.9%	-22.6%	-16.2%	-1.1%	+4.4%

MC Average Merino Cardings Price Guide

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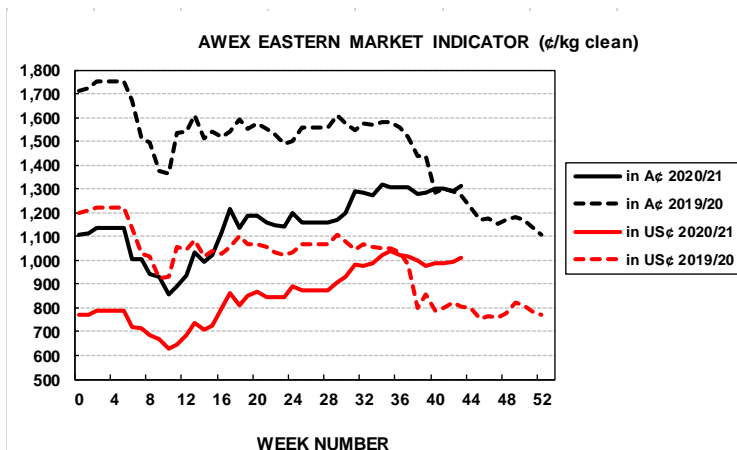
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the February ABS export data.

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	11,344	9,692	5.5%	2.6%	5.8%	9,155	+30,490	+9.1%	+11.3%
South	25,030	21,013	12.9%	7.6%	7.6%	18,297	+48,207	+7.4%	+9.4%
West	9,882	9,697	10.9%	13.3%	8.7%	8,642	+229	+0.1%	-41.8%
Australia	46,256	40,402	10.7%	7.9%	7.4%	36,094	+78,926	+6.3%	+8.8%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 44	Week 45	Week 46	Differences
North	12,493	9,300	10,560	+94.9%
South	27,286	20,500	21,392	+70.5%
West	11,042	7,050	5,600	+64.1%
New Zealand				
Australia	50,821	36,850	37,552	125,223
Differences	+121.9%	+45.4%	+60.7%	+74.9%

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	77.16	+0.29	-0.07	+0.65	-0.88	No	-0.01 (0.0%)	77.15	69.24	79.70
Euro	64.44	+0.26	-0.04	+0.03	-0.57	Sale	-0.32 (-0.5%)	64.12	59.77	65.45

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	February 2021	July to February 2020/21	July to February 2019/20	By Weight	By Value
China	88.5%	87.2%	76.3%	+19.7%	-8.7%
Czech Republic	2.8%	3.6%	3.9%	-3.8%	-43.9%
India	2.4%	3.2%	6.4%	-47.6%	-62.4%
Italy	2.3%	2.0%	5.3%	-60.8%	-69.3%
Korea	1.5%	1.7%	2.1%	-13.3%	-31.2%
Thailand	0.3%	0.4%	1.0%	-50.6%	-54.8%
Germany	0.6%	0.4%	0.4%	-6.3%	-20.2%
Egypt	0.2%	0.3%	1.2%	-77.3%	-85.5%
Change all Countries				+4.8%	-22.6%



AVERAGE EMI	
This Year	1152
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

SEASON AVERAGES		
Region	This Year	Diff
North	1213	-269
South	1113	-312
West	1201	-353

THIS YEAR'S EMI	
This Week	1312
First Week	1116
Low (11/01)	858
High (14/01)	1318

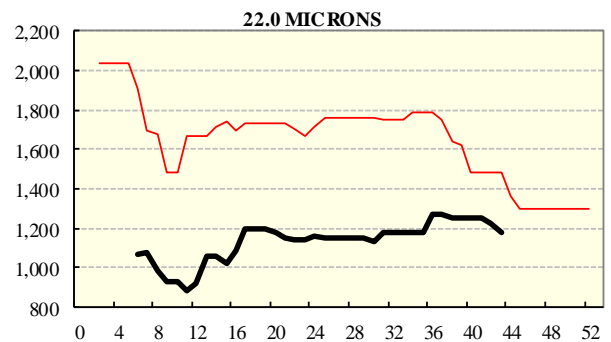
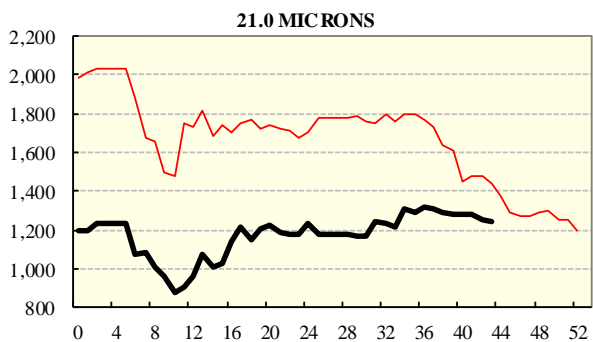
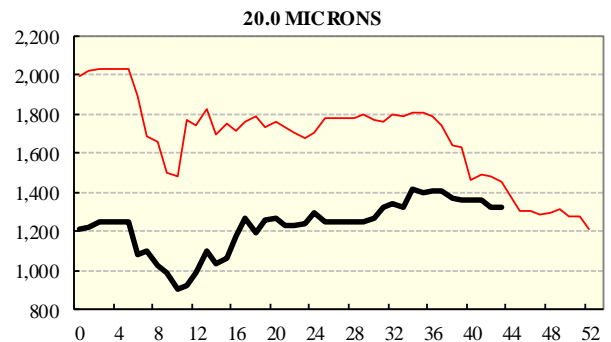
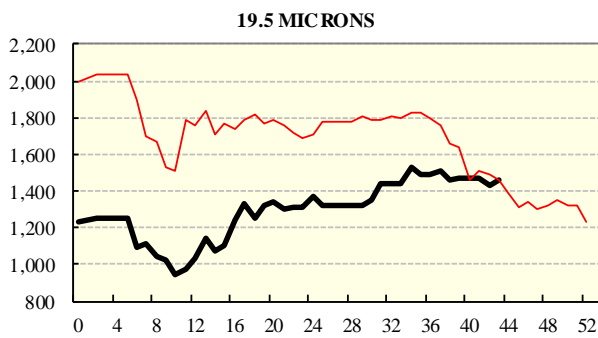
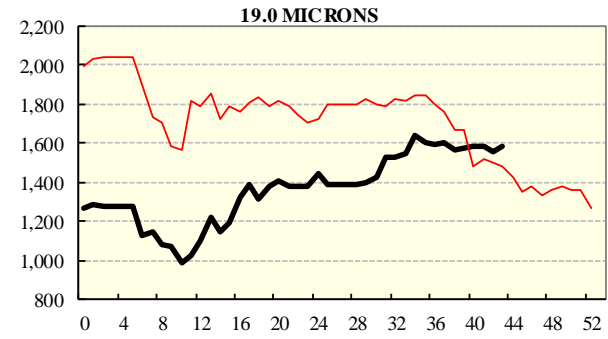
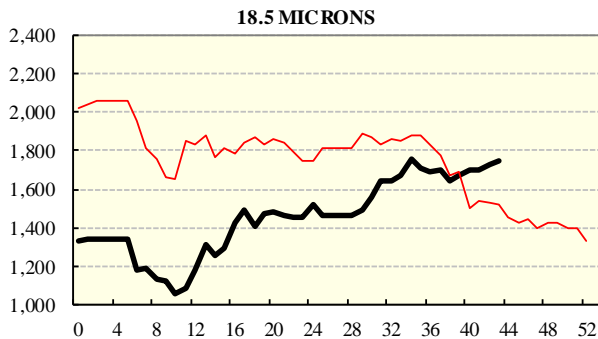
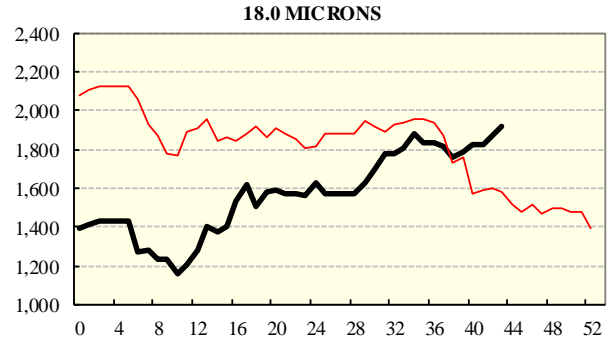
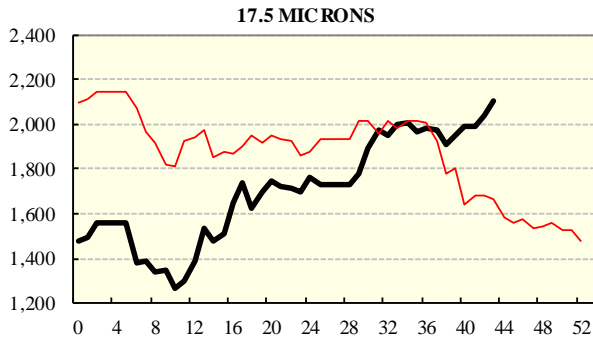
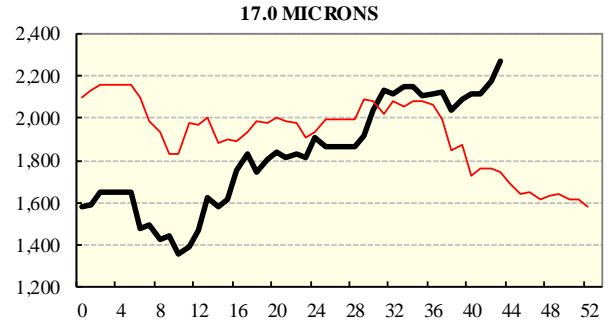
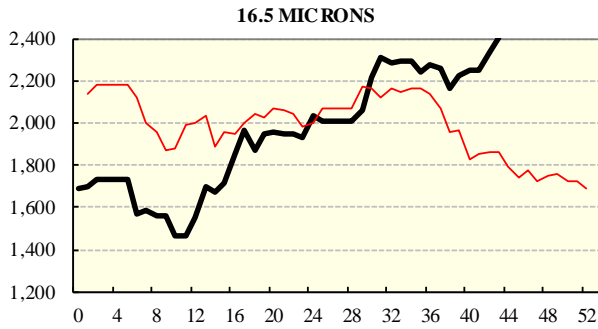
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1398	+231
South	1258	+160
West	1329	+135

BALES OFFERED	
This Year	1,338,038
Last Year	1,259,112
Difference	+78,926
% Diff	+6.3%
FIRST OFFERED BALES	
Difference	+8.8%
% of Offering	91.3%

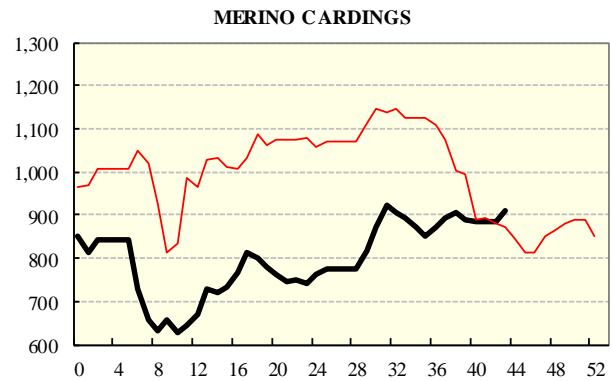
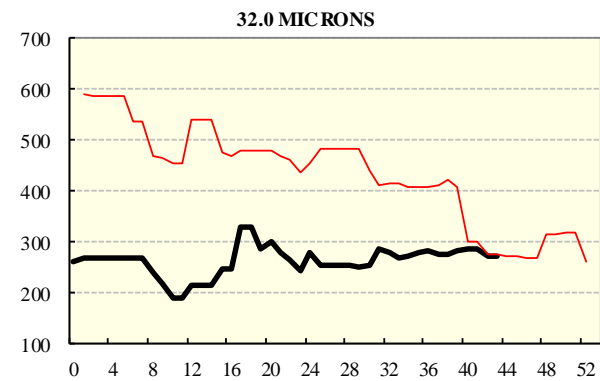
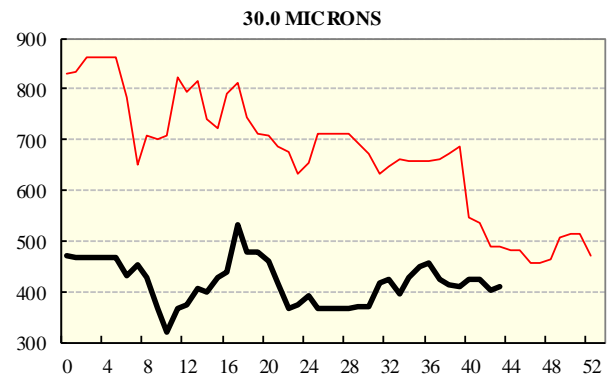
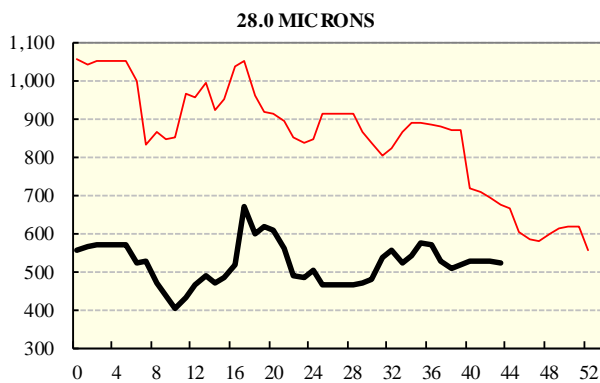
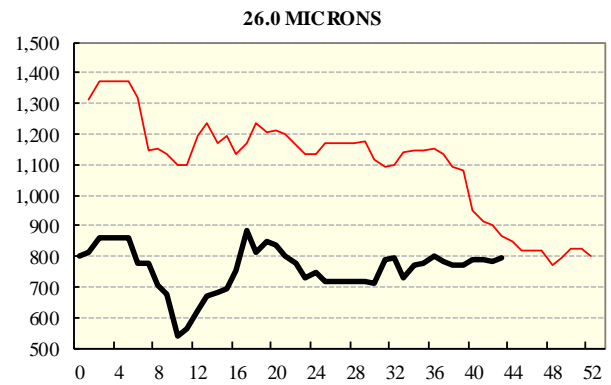
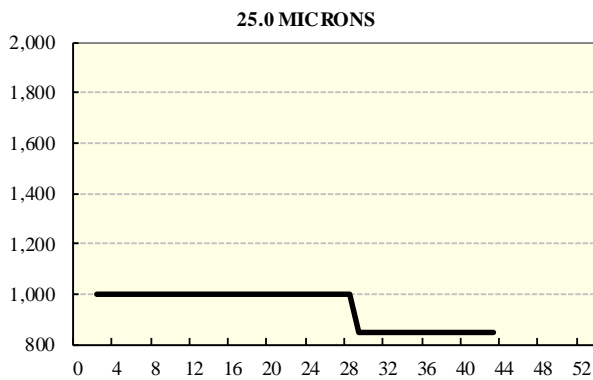
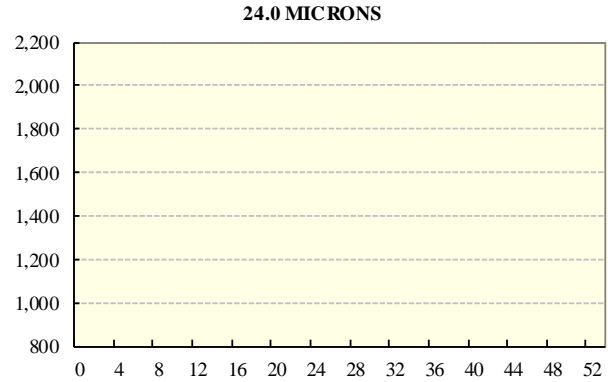
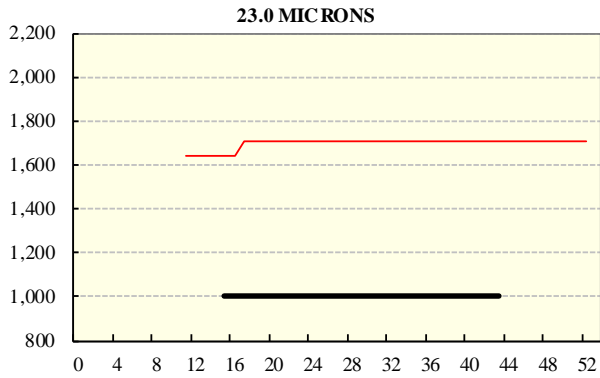
REGION BALES		
This Sale:		
North	9,692	
South	21,013	
West	9,697	
Progressive Totals:		Diff
North	364,173	+9.1%
South	702,911	+7.4%
West	270,954	+0.1%

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)

