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AWIS WOOL MARKET REVIEW

Week Ending 26 March 2021 (Week 39)

The AWEX EMI finished 8¢ higher (+0.6%) in Australian currency and 23¢ lower (-2.3%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 39 in a market that was influenced by a falling US Exchange Rate.

38,564 bales were on offer nationally, compared with 48,409 bales last sale. 9.4% of the offering was passed in after 13.2% of the potential offering was withdrawn prior to sale, leaving 34,942 bales as sold. It was the first sale since the first week of February in which less than 40,000 bales were on offer.

AWEX reports that the value of the wool sold was $50.5 million ($1,445 per bale), taking the season total to $1.442 billion ($1,358 per bale). The number of bales sold at auction this season is now 6.7% 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	*38*	*1277*	+6	+2	No Sale	+8 (+0.6%)	1285	-23	-11
Northern	*38*	*1342*	+9	+5	No Sale	+14 (+1.0%)	1356	-19	-8
Southern	*38*	*1236*	+4	+1	No Sale	+5 (+0.4%)	1241	-24	-13
Western	*38*	*1333*	+8	+5	No Sale	+13 (+1.0%)	1346	-20	-8

There were gains in the average AWEX Merino Price Guides (MPGs) from 16.5 to 19.5 microns, which were greatest at the fine end and progressively falling away towards 19.5 microns. There were then slight falls from 20 through to 22 microns. Crossbred prices made small gains, except at 30 microns, were there was a small downward movement.

The US Exchange Rate finished 2.26¢ (-2.9%) lower to close at 76.01¢ on Wednesday.

Buyers for China continued to dominate, with support from buyers for India and Europe.

In other countries, the South African Cape Wools Indicator was down by 0.7% since last week against a 0.5% appreciation of the Rand against the US Dollar and a 1.2% appreciation against the Euro.

Looking ahead, the offering for the coming week is back up to 48,829 bales. It is the last sale before Easter and is followed by a break in the week after Easter. The current forecast offering in the week after the break is for 48,764 bales which would take the progressive difference to 14.4%

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	425¢	536¢	689¢	819¢	954¢

Market Indicator	Changes From			
	Four Sales Ago Week 35	Start of the Season	Week 39 Last Year	Season Average to Week 39 Last Year
Eastern Market Indicator	-21 (-1.6%)	+160 (+14.2%)	-157 (-10.9%)	-409 (-26.4%)
Western Market Indicator	-14 (-1.0%)	+152 (+12.7%)	-166 (-11.0%)	-460 (-27.9%)

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 ¢	+54	+48	+39	+30	+24	+9	+8	-9	-10	-7		
Change %	+2.5%	+2.4%	+2.0%	+1.7%	+1.5%	+0.6%	+0.5%	-0.7%	-0.8%	-0.6%		
Since Start of the Season												
Change ¢	+505	+465	+425	+372	+332	+295	+221	+126	+63			
Change %	+29.4%	+28.7%	+27.8%	+26.2%	+24.8%	+23.0%	+17.7%	+10.2%	+5.2%			
Since Same Week Last Year												
Change ¢	+253	+209	+145	+33	-19	-91	-169	-271	-332	-371		
Change %	+12.9%	+11.1%	+8.0%	+1.9%	-1.1%	-5.5%	-10.3%	-16.6%	-20.6%	-22.9%		

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 ¢		+3	+9	-3	+8	-19
Change %		+0.4%	+1.8%	-0.7%	+2.9%	-2.1%
Since Start of the Season						
Change ¢		-65	-52	-55	+15	+61
Change %		-7.8%	-9.2%	-11.8%	+5.6%	+7.4%
Since Same Week Last Year						
Change ¢		-308	-355	-274	-126	-106
Change %		-28.5%	-40.8%	-40.0%	-30.8%	-10.7%

MC Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW

Week Ending 26 March 2021 (Week 39)

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.

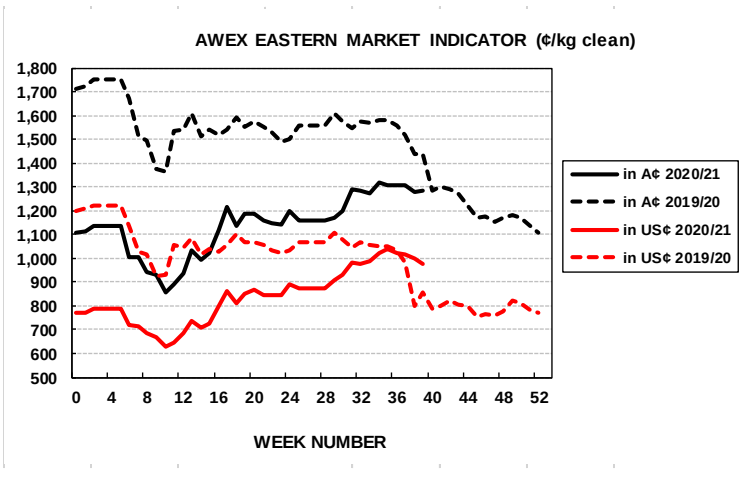
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	*Last Sale*	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	*12,853*	9,511	5.5%	10.2%	5.2%	8,986
South	*27,328*	19,810	10.5%	13.3%	7.1%	17,732
West	*8,228*	9,243	11.0%	16.1%	9.4%	8,224
Australia	***48,409***	**38,564**	**9.4%**	**13.2%**	**7.2%**	**34,942**

Progressive Changes from Last Year		
All Bales		1st Time Bales
Bales	%	%
+23,608	+7.7%	+9.7%
+42,442	+7.2%	+8.8%
-7,723	-3.1%	-43.5%
+58,327	**+5.1%**	**+7.3%**

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 40	Week 41	Week 42	Differences
North	13,202	No Sale	13,470	**+17.6%**
South	25,945	No Sale	26,294	**+11.5%**
West	9,682	No Sale	9,000	**+18.5%**
New Zealand				
Australia	**48,829**		**48,764**	**97,593**
Differences	**+29.5%**		**+169.5%**	**+14.4%**

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	78.27	-0.74	-0.27	-0.26	-0.99	Public	-2.26 (-2.9%)	76.01	69.24	79.70
Euro	65.44	-0.39	-0.09	-0.38	-0.41	Holiday	-1.27 (-1.9%)	64.17	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%
Change all Countries				**+1.8%**	**-26.0%**



AVERAGE EMI	
This Year	1138
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

THIS YEAR'S EMI	
This Week	1285
First Week	1116
Low (11/01)	858
High (14/01)	1318

BALES OFFERED	
This Year	1,207,160
Last Year	1,148,833
Difference	+58,327
% Diff	+5.1%
FIRST OFFERED BALES	
Difference	+7.3%
% of Offering	91.4%

SEASON AVERAGES		
Region	This Year	Diff
North	1198	-284
South	1101	-325
West	1189	-365

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1356	+189
South	1241	+143
West	1346	+152

REGION BALES	
This Sale:	
North	9,511
South	19,810
West	9,243
Progressive Totals:	Diff
North	329,911 +7.7%
South	635,273 +7.2%
West	241,976 -3.1%

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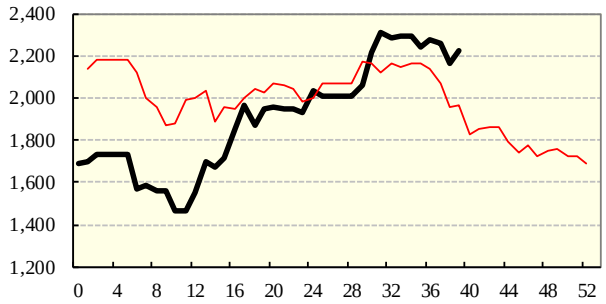
AVERAGE AWEX MICRON PRICE GUIDES

n+B36 (black graph line) and 2019/20 (red graph line)

16.5 MICRONS



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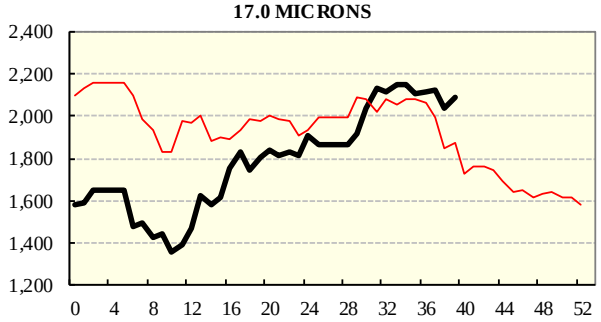

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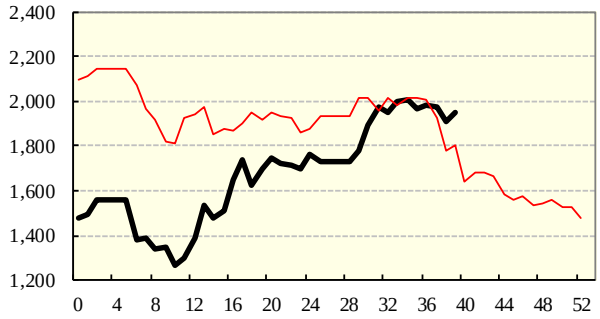

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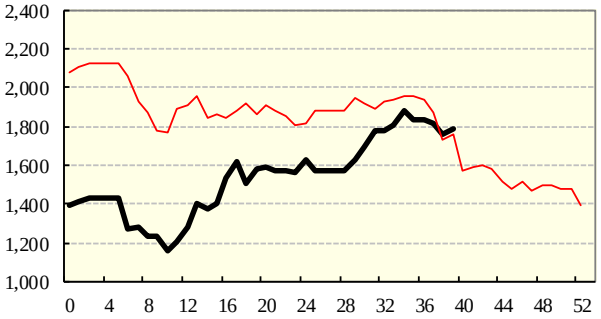

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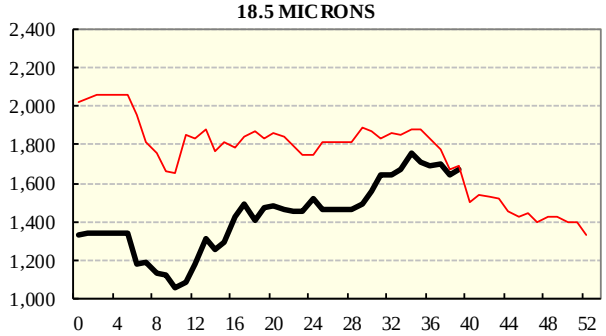

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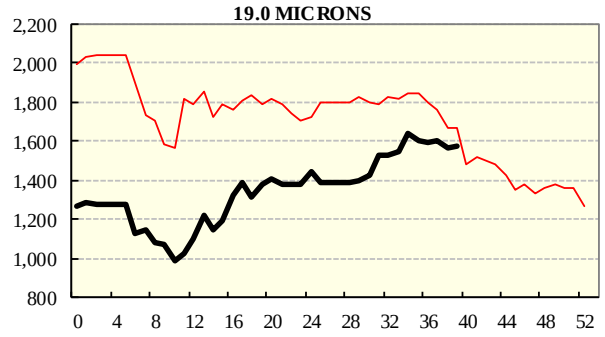

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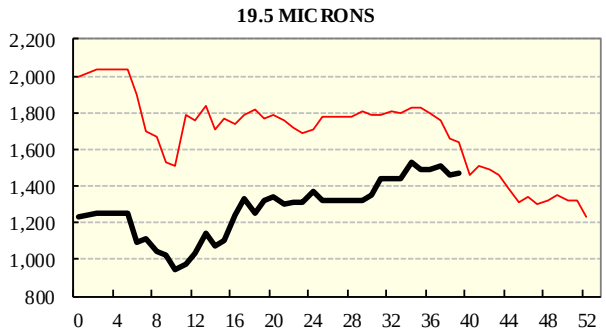

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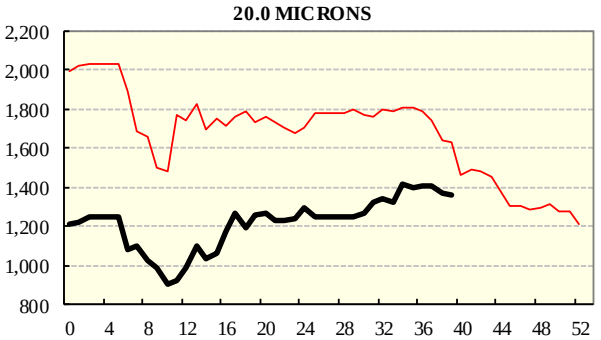

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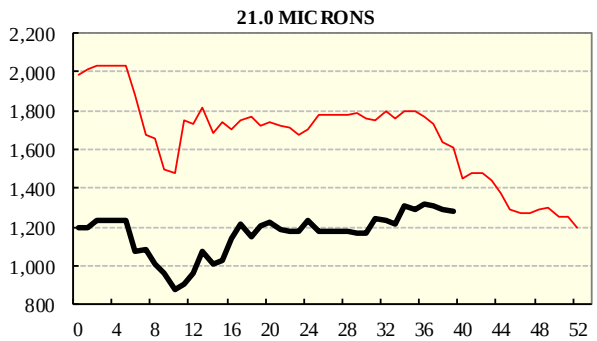

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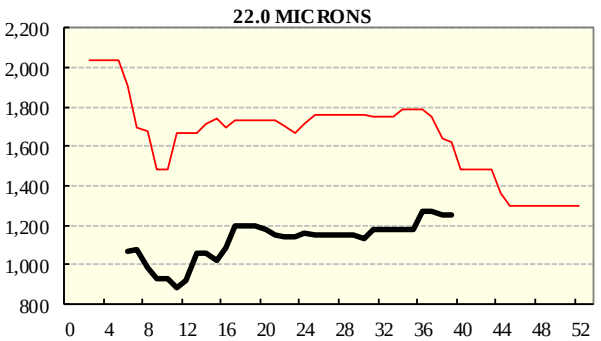

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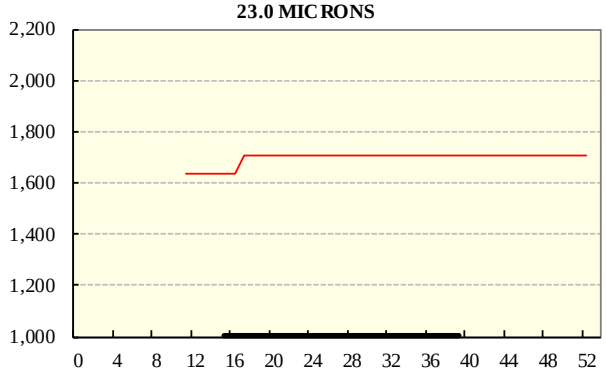

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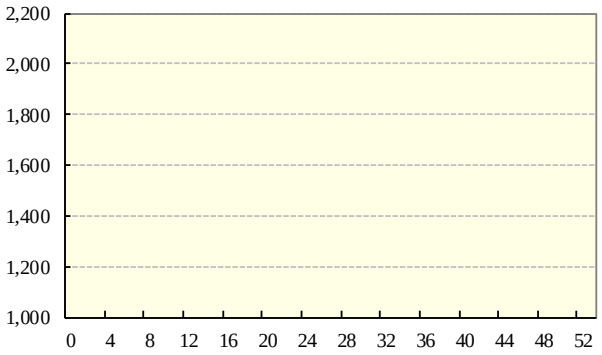

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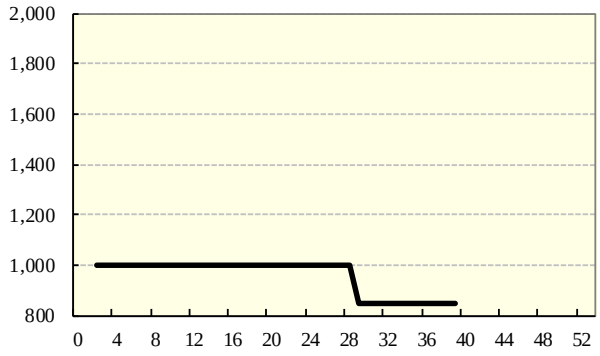

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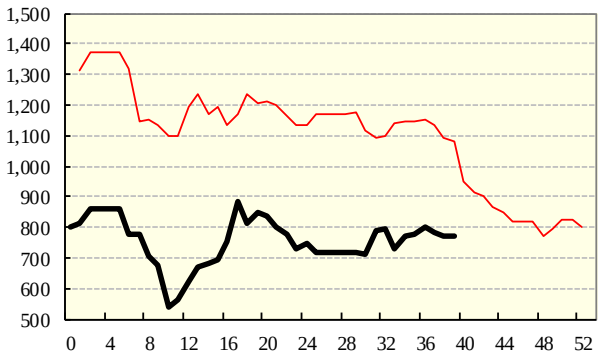

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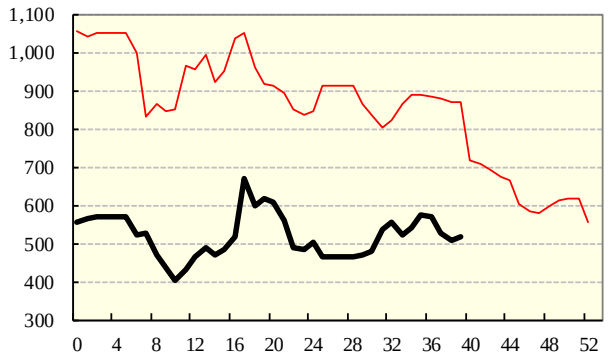

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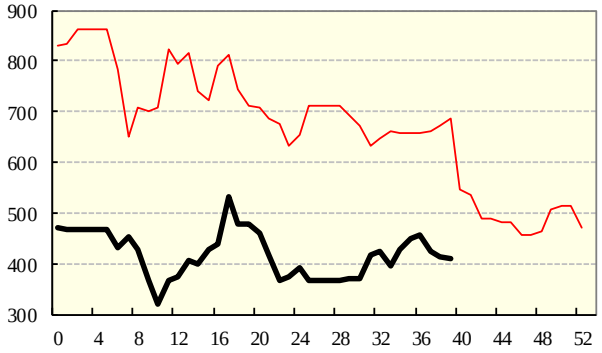

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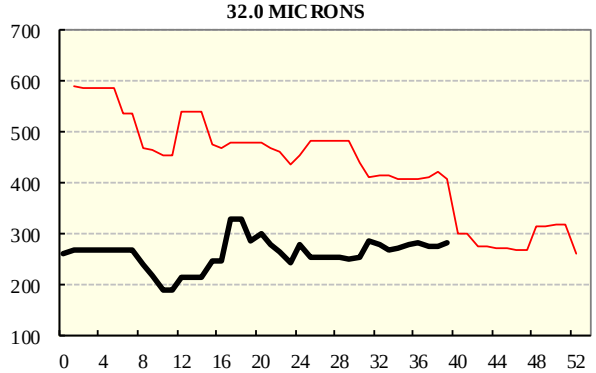
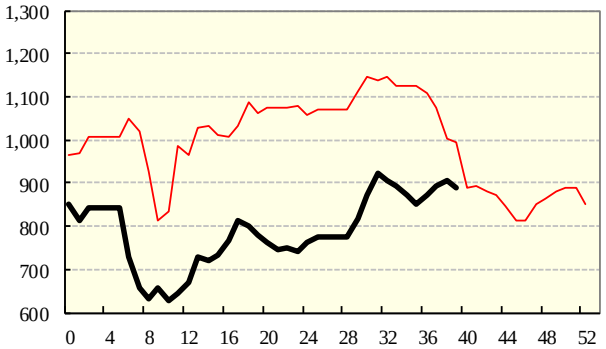


MERINO CARDINGS



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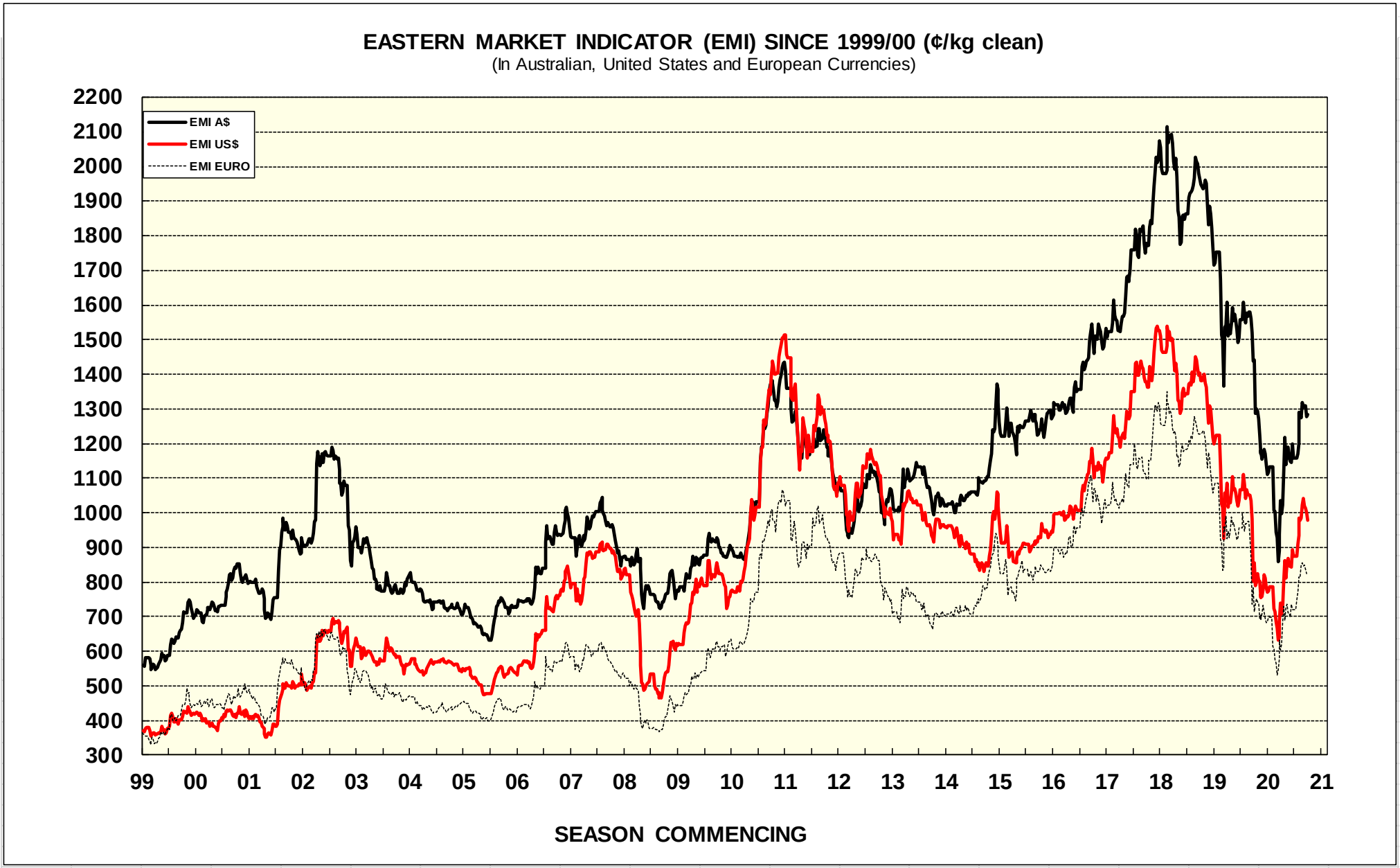

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