

# AUSTRALIANWOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 28 May 2021 (Week 48)

The AWEX EMI finished 5¢ higher (+0.4%) in Australian currency and 2¢ lower (-0.2%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 48.

43,940 bales were on offer nationally, compared with 41,857 bales last sale. 11.7% of the offering was passed in after 4.4% of the potential offering was withdrawn prior to sale, leaving 38,808 bales as sold.

AWEX reports that the value of the wool sold was \$58.5 million (\$1,507 per bale), taking the season total to \$1.925 billion (\$1,389 per bale). The number of bales sold at auction this season is now 22.0% greater than in 2019/20.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 48)									
Centre	Last Sale		Day-to-Day Changes (Week 48)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	47	1315	+1	+6	-2	+5 (+0.4%)	1320	-2	+2
Northern	47	1393	+3	+6	No Sale	+9 (+0.6%)	1402	+1	+4
Southern	47	1265	0	+6	-3	+3 (+0.2%)	1268	-4	+1
Western	47	1361	-1	0	No Sale	-1 (-0.1%)	1360	-6	-2

While the overall market gave a steady appearance, with an increase of 5¢ in the EMI, it did not display the difference between the fine end, where there were significant gains, and the broad end where there were falls from the previous week. Crossbreds were relatively unchanged; while the Merino Cardings Indicator recovered its slight fall over the previous two sales.

The US Exchange Rate finished 0.43¢ (-0.6%) lower to close at 77.48¢ on Thursday.

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

Looking ahead, sales come back to two days next week and look likely to stay that way to the end of the season as offerings are expected to range from 33,503 bales to 41,441 bales over that period. The large week-to-week increases from last season continue with the offerings over the coming three weeks expected to be 113% more than in the same period last year, and the progressive difference to Week 51 is forecast to be 18.1%.

In other countries, the South African Cape Wools Indicator was down by 4.0% since last week against a 2.9% appreciation of the Rand against the US Dollar and a 1.2% 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	573¢	755¢	965¢	1172¢	1314¢

Market Indicator	Changes From			
	Four Sales Ago Week 44	Start of the Season	Week 48 Last Year	Season Average to Week 48 Last Year
Eastern Market Indicator	-22 (-1.6%)	+195 (+17.3%)	+150 (+12.8%)	-305 (-20.6%)
Western Market Indicator	-15 (-1.1%)	+166 (+13.9%)	+121 (+9.8%)	-350 (-22.3%)

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 ¢	+41	+79	+70	+37	+17	+13	-6	-19	-30	-38	
Change %	+1.7%	+3.4%	+3.3%	+1.9%	+1.0%	+0.8%	-0.4%	-1.4%	-2.4%	-3.0%	
Since Start of the Season											
Change ¢	+800	+754	+648	+546	+448	+356	+233	+104	+28		
Change %	+46.6%	+46.5%	+42.4%	+38.5%	+33.4%	+27.8%	+18.7%	+8.4%	+2.3%		
Since Same Week Last Year											
Change ¢	+767	+742	+633	+468	+365	+276	+156	+41	-40		
Change %	+43.9%	+45.5%	+41.1%	+31.2%	+25.7%	+20.3%	+11.8%	+3.2%	-3.1%		

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 ¢		-15	-1	-6	+1	+18
Change %		-2.0%	-0.2%	-1.6%	+0.5%	+2.0%
Since Start of the Season						
Change ¢		-106	-111	-107	-54	+85
Change %		-12.6%	-19.6%	-23.0%	-20.1%	+10.3%
Since Same Week Last Year						
Change ¢		-41	-142	-105	-101	+50
Change %		-5.3%	-23.7%	-22.6%	-32.1%	+5.8%

MC Average Merino Cardings Price Guide

# AWIS WOOL MARKET REVIEW

Week Ending 28 May 2021 (Week 48)

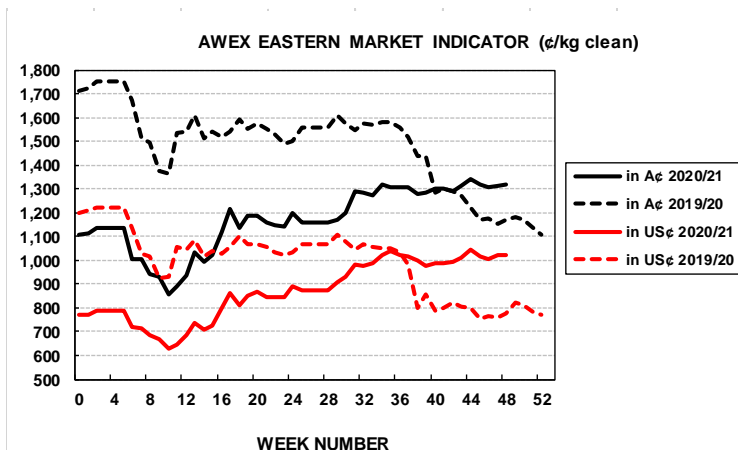
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the March ABS export data.

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 <sup>st</sup> Time Bales
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold	Bales	%	%
North	12,391	11,602	12.5%	3.0%	9.0%	10,146	+65,342	+18.0%	+20.5%
South	22,674	25,562	11.4%	5.0%	8.9%	22,655	+111,981	+15.7%	+18.3%
West	6,792	6,776	11.3%	4.3%	11.9%	6,007	+20,633	+7.0%	+10.8%
Australia	41,857	43,940	11.7%	4.4%	9.4%	38,808	+197,956	+14.4%	+17.3%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 49	Week 50	Week 51	Differences
North	11,400	10,681	9,760	+71.8%
South	22,972	22,822	19,500	+116.2%
West	7,069	No Sale	8,450	
New Zealand				
Australia	41,441	33,503	37,710	112,654
Differences	+169.5%	+53.8%	+138.7%	+112.7%

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	77.91	-0.35	-0.17	+0.14	+0.34	-0.39	-0.43 (-0.6%)	77.48	69.24	79.70
Euro	63.65	-0.25	+0.09	-0.07	+0.11	0.00	-0.12 (-0.2%)	63.53	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	1172
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

SEASON AVERAGES		
Region	This Year	Diff
North	1235	-247
South	1133	-293
West	1221	-333

THIS YEAR'S EMI	
This Week	1320
First Week	1116
Low (11/01)	858
High (11/01)	1342

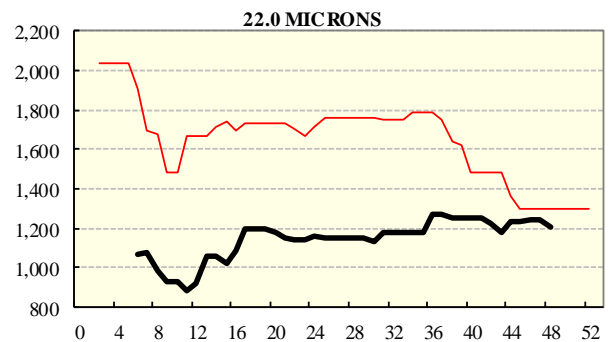
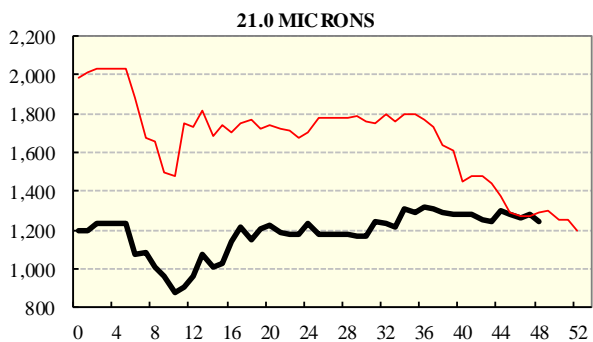
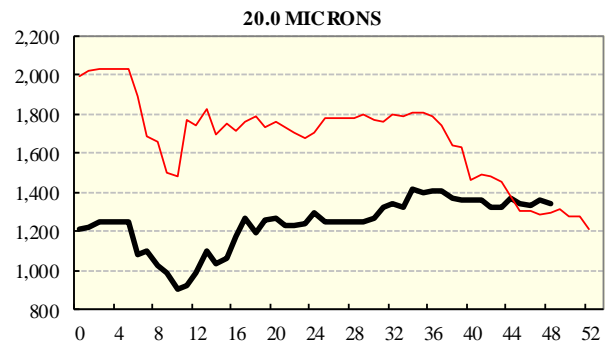
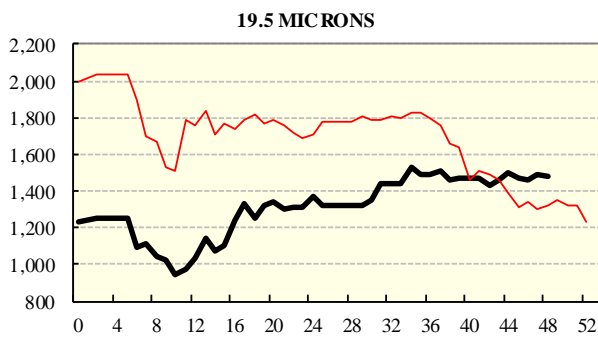
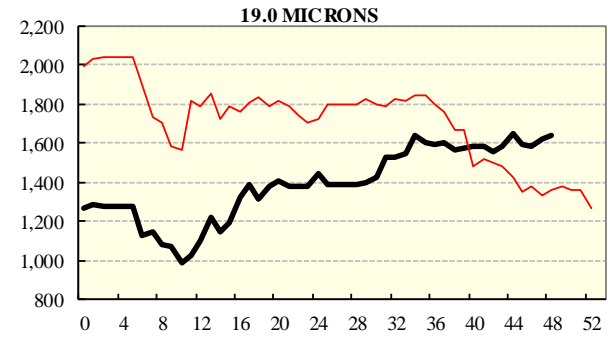
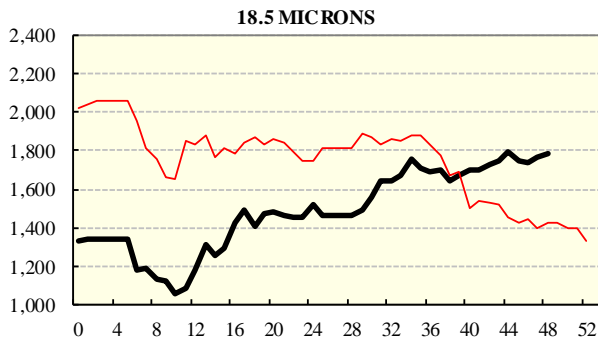
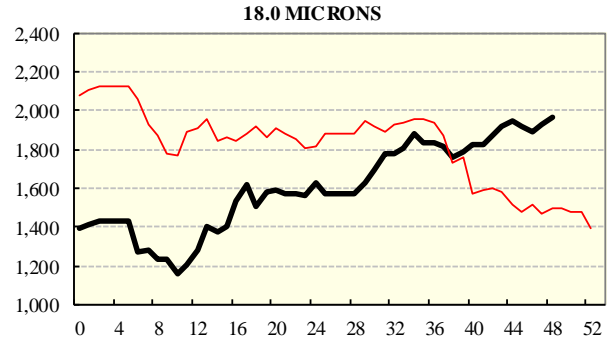
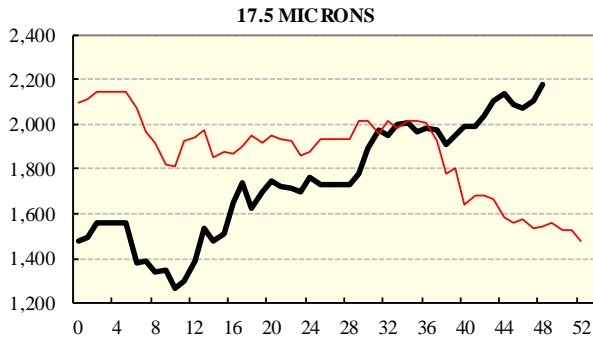
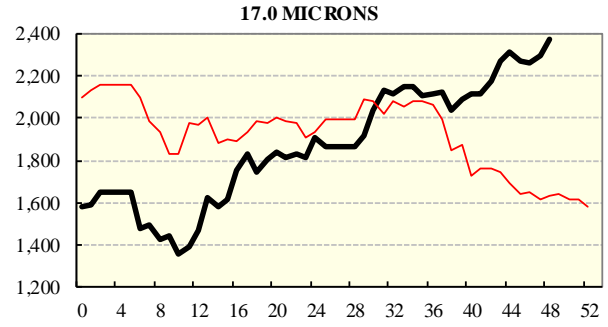
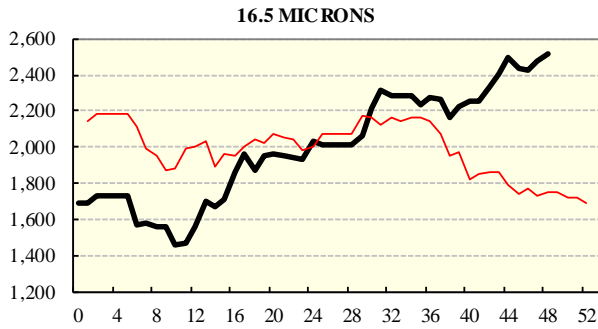
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1402	+235
South	1268	+170
West	1360	+166

BALES OFFERED	
This Year	1,568,610
Last Year	1,370,654
Difference	+197,956
% Diff	+14.4%
FIRST OFFERED BALES	
Difference	+17.3%
% of Offering	91.2%

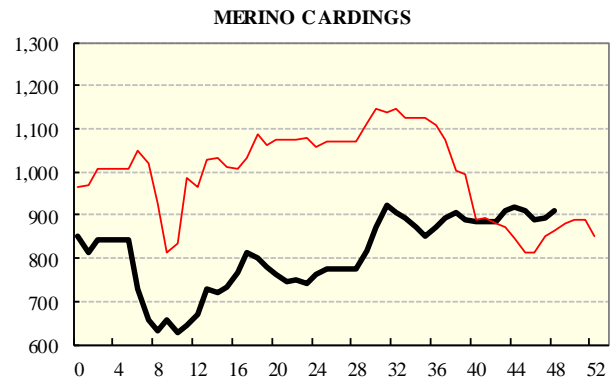
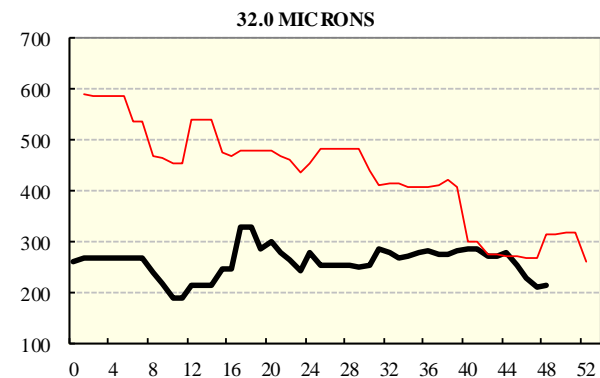
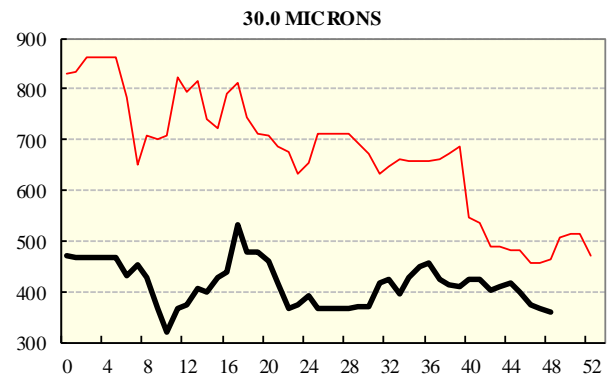
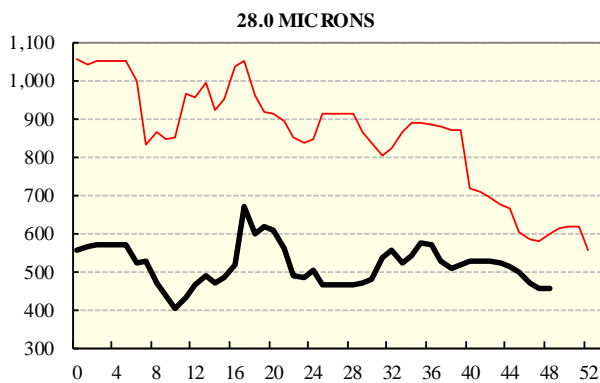
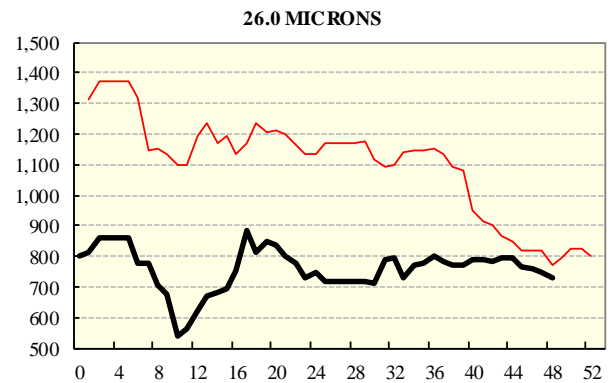
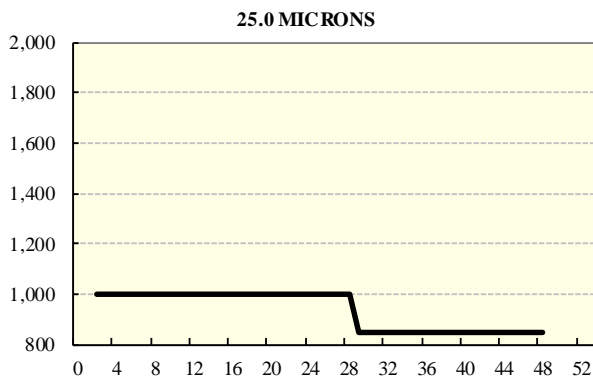
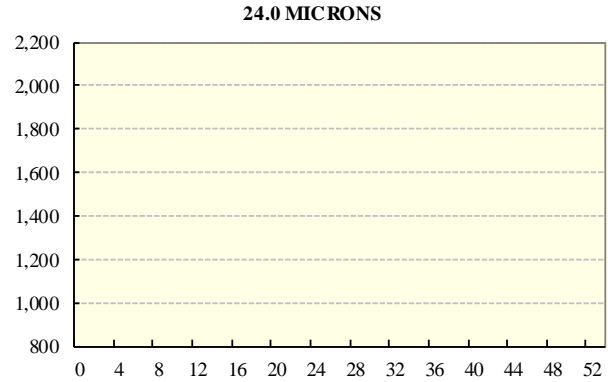
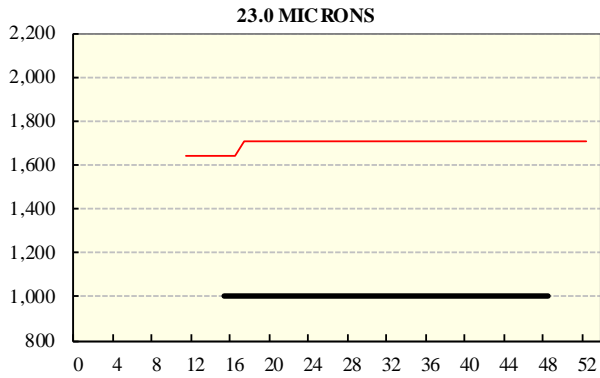
REGION BALES		
This Sale:		
North	11,602	
South	25,562	
West	6,776	
Progressive Totals:		Diff
North	427,353	+18.0%
South	826,951	+15.7%
West	314,306	+7.0%

## **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)

