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AWIS WOOL MARKET REVIEW

Week Ending 29 January 2021 (Week 31)

The AWEX EMI finished 89¢ higher (+7.4%) in Australian currency and 51¢ higher (+5.5%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 31.

39,841 bales were on offer nationally, compared with 44,254 bales last sale. 5.8% of the offering was passed in after 4.7% of the potential offering was withdrawn prior to sale. 37,542 bales were sold.

AWEX reports that the value of the wool sold was \$54.6 million (\$1,454 per bale), taking the season total to \$953.2 million (\$1,293 per bale). The number of bales sold at auction this season is now 0.9% greater than in 2019/20.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 31)									
Centre	Last Sale		Day-to-Day Changes (Week 31)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	30	1202	No Sale	+72	+17	+89 (+7.4%)	1291	+51	+44
Northern	30	1257	No Sale	+96	+16	+112 (+8.9%)	1369	+67	+58
Southern	30	1167	No Sale	+57	+17	+74 (+6.3%)	1241	+40	+35
Western	30	1210	No Sale	+119	-37	+82 (+6.8%)	1292	+46	+40

Overall, it was good, but mixed, market, with the EMI up by 72¢ on Wednesday and by a more cautious 17¢ on Thursday, that took the rise in the EMI to 89¢ for the week and to 134¢ since the sale prior to Christmas. There was a fall in Fremantle on Thursday when the WMI fell by 37¢ after rising by 110¢ on Wednesday, resulting in a net rise of 73¢ for the week.

The greatest gains were among the Crossbreds which made good gains on both days. The greatest gains among the Merinos were at the fine end.

The US Exchange Rate finished 1.43¢ (-1.8%) lower to close at 76.28¢ on Thursday, the first fall since it was 73.56¢ in Week 22.

Buyers for China continued their dominance, while European interests also had a presence on the major buyers' list. 88% of Australia's exports for the July to November period went to China; and were 16.7% greater than in 2019/20.

In other countries, the South African Cape Wools Indicator was up by 12.1% since last week against a 1.6% depreciation of the Rand against the US Dollar and a 1.7% depreciation against the Euro.

Looking ahead, offerings for the coming three sales are expected to range from 41,692 bales to 50,515 bales and to be 26.7% more than in the same period last year. The forecast progressive difference to Week 34 is +1.9%.

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	466¢	601¢	798¢	938¢	1130¢

Market Indicator	Changes From			
	Four Sales Ago Week 24	Start of the Season	Week 31 Last Year	Season Average to Week 31 Last Year
Eastern Market Indicator	+93 (+7.8%)	+166 (+14.8%)	-257 (-16.6%)	-464 (-29.9%)
Western Market Indicator	+48 (+3.9%)	+98 (+8.2%)	-391 (-23.2%)	-520 (-31.4%)

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 ¢	+93	+90	+83	+84	+84	+96	+85	+53	+69	+52	
Change %	+4.2%	+4.4%	+4.4%	+4.9%	+5.4%	+6.7%	+6.3%	+4.2%	+5.9%	+4.6%	
Since Start of the Season											
Change ¢	+596	+511	+450	+361	+302	+245	+190	+87	+23		
Change %	+34.7%	+31.5%	+29.5%	+25.4%	+22.5%	+19.1%	+15.2%	+7.1%	+1.9%		
Since Same Week Last Year											
Change ¢	+191	+110	+19	-112	-194	-268	-346	-441	-509	-568	
Change %	+9.0%	+5.4%	+1.0%	-5.9%	-10.6%	-14.9%	-19.4%	-25.0%	-29.1%	-32.5%	

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 ¢			+78	+57	+45	+30
Change %			+11.0%	+11.9%	+12.2%	+11.8%
Since Start of the Season						
Change ¢			-49	-31	-51	+17
Change %			-5.8%	-5.5%	-10.9%	+6.3%
Since Same Week Last Year						
Change ¢			-306	-268	-217	-126
Change %			-27.9%	-33.3%	-34.3%	-30.7%

MC Average Merino Cardings Price Guide

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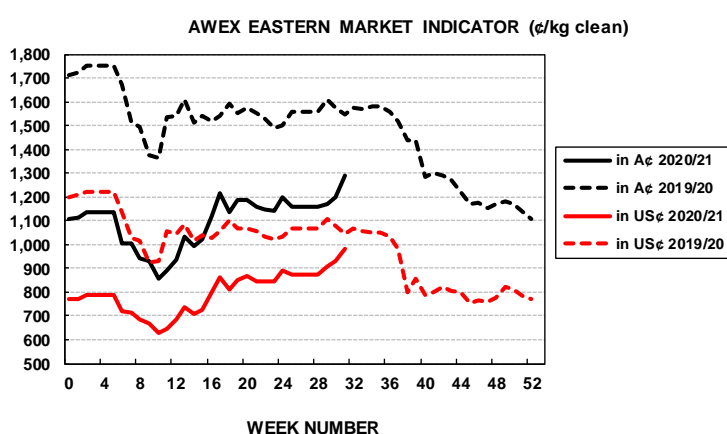
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the November ABS export data.

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	11,734	10,244	4.7%	4.9%	10.7%	9,761	-6,421	-2.7%	-1.9%
South	23,861	21,053	6.2%	5.2%	10.9%	19,756	+6,300	+1.5%	+1.7%
West	8,659	8,544	6.1%	3.2%	7.7%	8,025	-10,578	-6.0%	-47.6%
Australia	44,254	39,841	5.8%	4.7%	10.1%	37,542	-10,699	-1.3%	-0.4%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 32	Week 33	Week 34	Differences
North	13,432	10,400	9,840	+35.5%
South	24,975	32,065	23,802	+48.4%
West	8,417	8,050	8,050	-19.4%
New Zealand			1,700	
Australia	46,824	50,515	41,692	139,031
Differences	+53.2%	+25.7%	+6.9%	+26.7%

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	77.71	-0.25	-0.08	Public	-0.02	-1.08	-1.43 (-1.8%)	76.28	69.24	77.71
Euro	64.06	-0.43	-0.08	Holiday	+0.08	-0.56	-0.99 (-1.5%)	63.07	59.77	64.06

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	November 2020	July to November 2020/21	July to November 2019/20	By Weight	By Value
China	88.4%	87.8%	77.0%	+16.7%	-14.8%
Czech Republic	4.8%	4.0%	3.1%	+30.9%	-30.7%
India	2.6%	2.9%	5.8%	-49.1%	-68.2%
Korea	1.5%	1.7%	2.0%	-10.5%	-31.9%
Italy	1.3%	1.5%	6.0%	-74.3%	-80.3%
Thailand	0.2%	0.4%	0.9%	-55.2%	-67.5%
Germany	0.2%	0.3%	0.4%	-15.9%	-27.5%
Egyptny	0.1%	0.3%	1.3%	-78.2%	-85.5%
Change all Countries				+2.4%	-28.4%



AVERAGE EMI	
This Year	1088
Last Year	1448
2018/19	1939
2017/18	1739
2016/17	1408

THIS YEAR'S EMI	
This Week	1291
First Week	1116
Low (11/01)	858
High (13/01)	1291

BALES OFFERED	
This Year	837,713
Last Year	848,412
Difference	-10,699
% Diff	-1.3%
FIRST OFFERED BALES	
Difference	-0.4%
% of Offering	91.1%

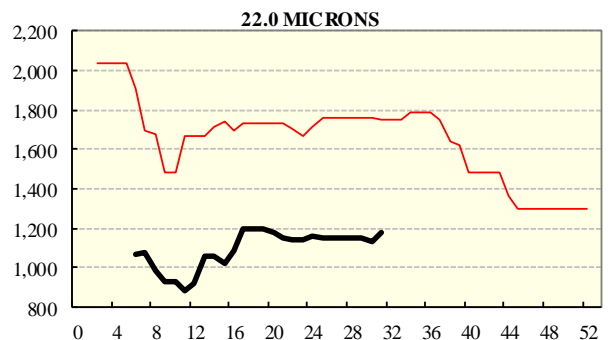
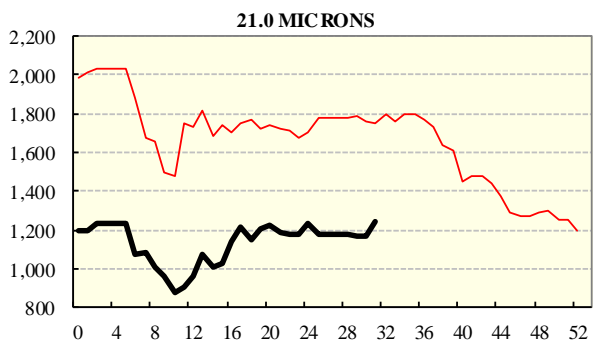
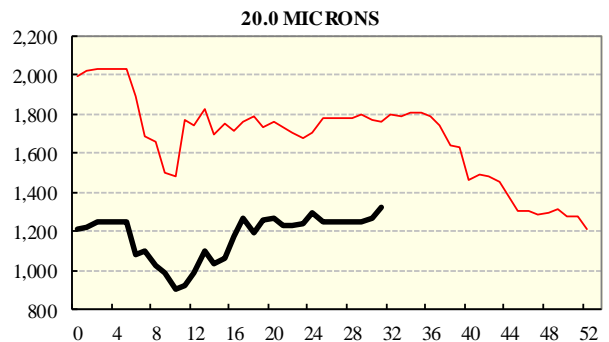
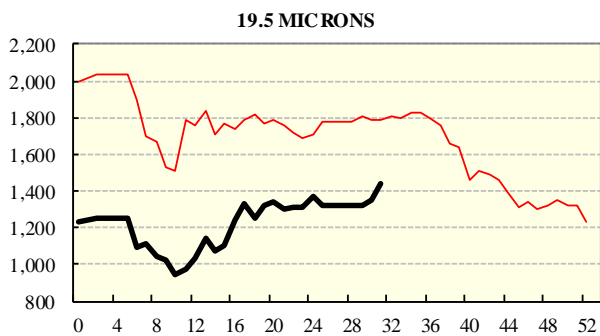
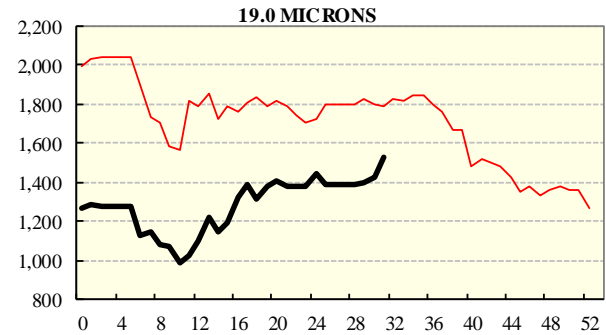
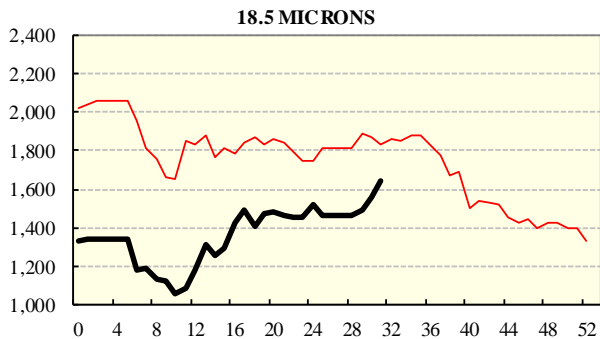
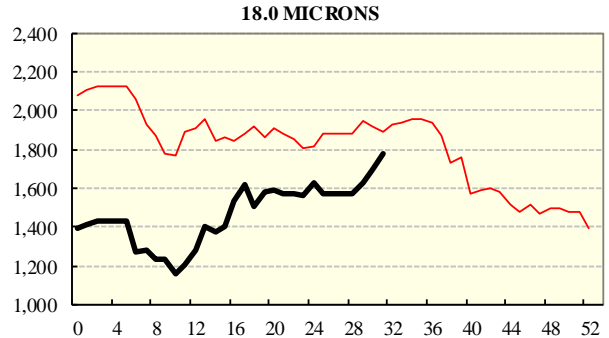
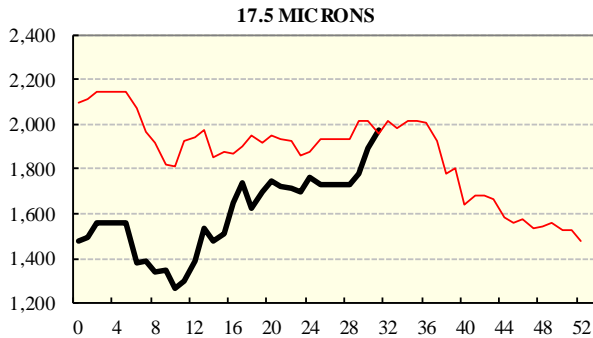
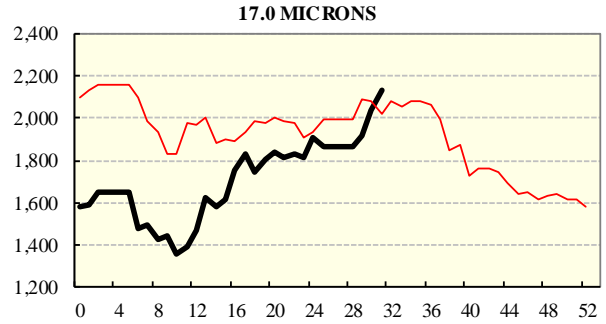
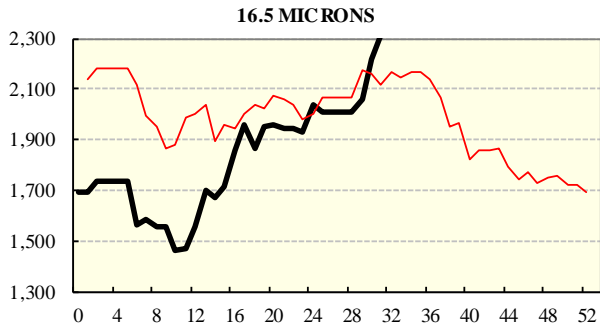
SEASON AVERAGES		
Region	This Year	Diff
North	1144	-338
South	1052	-373
West	1136	-418

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1369	+202
South	1241	+143
West	1292	+98

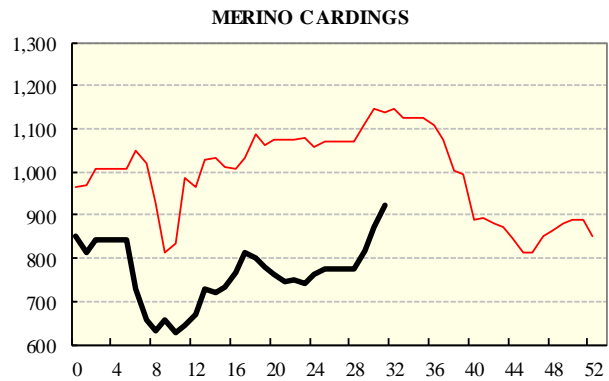
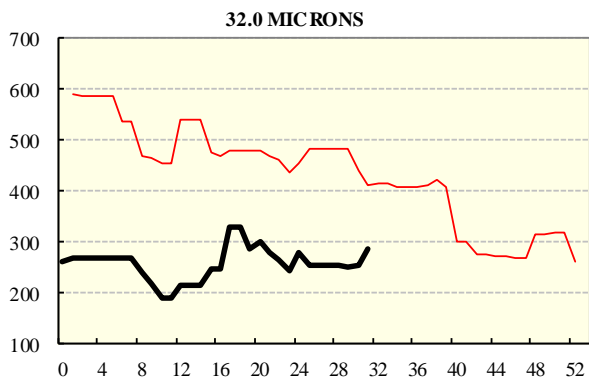
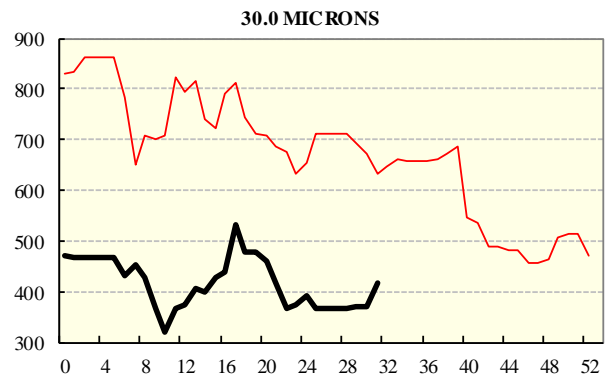
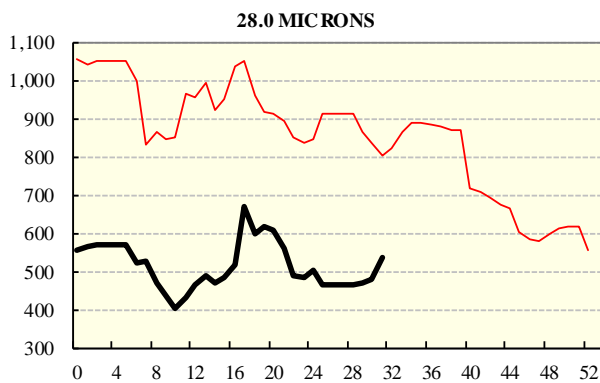
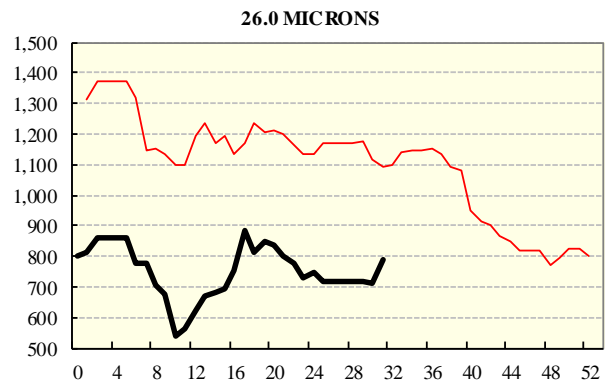
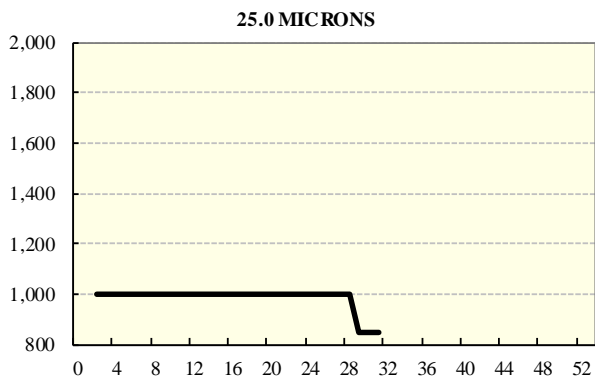
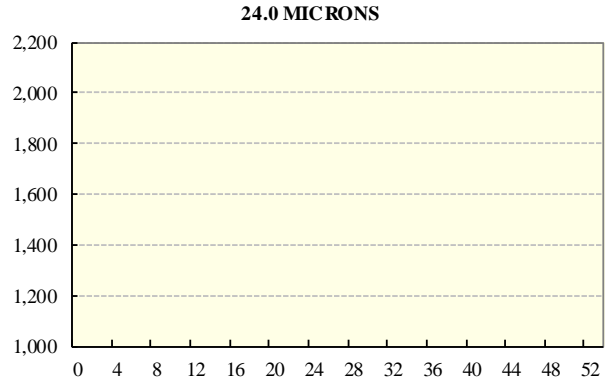
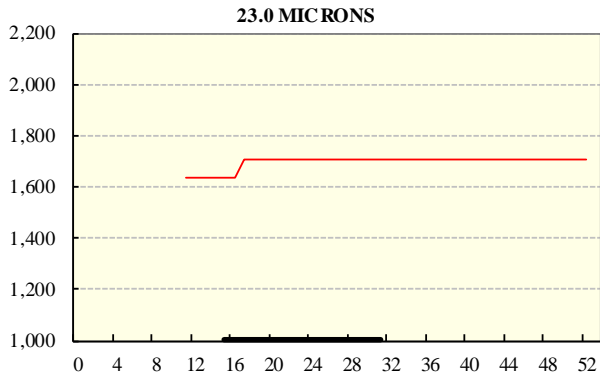
REGION BALES		
This Sale:		
North	10,244	
South	21,053	
West	8,544	
Progressive Totals:		
North	230,989	-2.7%
South	440,505	+1.5%
West	166,219	-6.0%

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)

