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AWIS WOOL MARKET REVIEW

Week Ending 4 March 2022 (Week 35)

The AWEX EMI finished at 1407¢, 14¢ lower (-1.0%) in Australian currency and 4¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 35.

50,120 bales were on offer nationally, compared with 45,350 bales last sale. 11.9% of the offering was passed in after 2.8% of the potential offering was withdrawn prior to sale. 44,133 bales were sold.

AWEX reports that the value of the wool sold was \$71.2 million (\$1,613 per bale), taking the season total to \$1.643 billion (\$1,615 per bale). The number of bales sold at auction this season is now 12.7% greater than in 2020/21.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 35)									
Centre	Last Sale		Day-to-Day Changes (Week 35)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	34	1421	-3	-12	+1	-14 (-1.0%)	1407	+4	+17
Northern	34	1513	-2	-8	No Sale	-10 (-0.7%)	1503	+8	+21
Southern	34	1360	-4	-14	+2	-16 (-1.2%)	1344	+2	+14
Western	34	1459	-7	-8	No Sale	-15 (-1.0%)	1444	+4	+17

The EMI eased in A\$, but strengthened in US\$ in this week of global uncertainty, when the US Exchange Rate finished 1.03¢ (1.4%) higher to close at 73.01¢ on Thursday. This was the first time that it finished above 73¢ since the second week of November.

AWEX Micron Price Guides (MPGs) moved up at the fine end in the designated Superfine sale in Sydney, but eased at the other micron ranges. MPGs also eased in Melbourne and Fremantle under the pressure of uncertainty and an increasing Exchange Rate

Australian Bureau of Statistics export data indicate that China's share of Australia's exports in January, although still large at 76%, has fallen during the year from 85% in July while exports to Italy, India and the Czech Republic have increased.

Looking ahead, offerings for the coming three sales are expected to range from 42,134 bales to 52,462 bales and to be 1.8% less than in the same period last year. The forecast progressive difference to Week 38 is +12.2%.

The size of the weekly offerings has been moving closer to the previous year's volumes in recent weeks. The number of bales offered in the last four weeks is down by 1.4%, compared with a figure of +14.1% from Week 01 to Week 35.

Differences in AWEX MPG	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	620¢	871¢	1120¢	1347¢	1552¢

Market Indicators	Changes From				
	Week 35	Four Sales Ago Week 31	Start of the Season	Week 35 Last Year	Season Average to Week 35 Last Year
Eastern Market Indicator	1407	-42 (-2.9%)	-17 (-1.2%)	+101 (+7.7%)	+252 (+22.6%)
Western Market Indicator	1444	-48 (-3.2%)	-8 (-0.6%)	+84 (+6.2%)	+245 (+21.0%)

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 ¢	+7	-50	-33	-10	-9	-19	+1	-3	-28	-9	
Change %	+0.2%	-1.9%	-1.4%	-0.5%	-0.5%	-1.1%	+0.1%	-0.2%	-2.1%	-0.7%	
Since Start of the Season											
Change ¢	+95	+110	+68	+41	-36	-98	-69	-31	-25	+48	
Change %	+3.5%	+4.4%	+2.9%	+1.9%	-1.8%	-5.6%	-4.3%	-2.1%	-1.9%	+3.8%	
Since Week 35 Last Year											
Change ¢	+603	+529	+430	+333	+201	+64	+43	+17	+21		
Change %	+26.9%	+25.1%	+21.8%	+18.2%	+11.8%	+4.0%	+2.9%	+1.2%	+1.6%		

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 ¢		-12	-5	-1		-14
Change %		-1.6%	-1.2%	-0.3%		-1.4%
Since Start of the Season						
Change ¢		-75	-82	-56	+12	+4
Change %		-9.2%	-16.6%	-13.8%	+4.5%	+0.4%
Since Week 35 Last Year						
Change ¢		-43	-161	-98	-1	+120
Change %		-5.5%	-28.0%	-21.8%	-0.4%	+14.1%

MC Average Merino Cardings Price Guide

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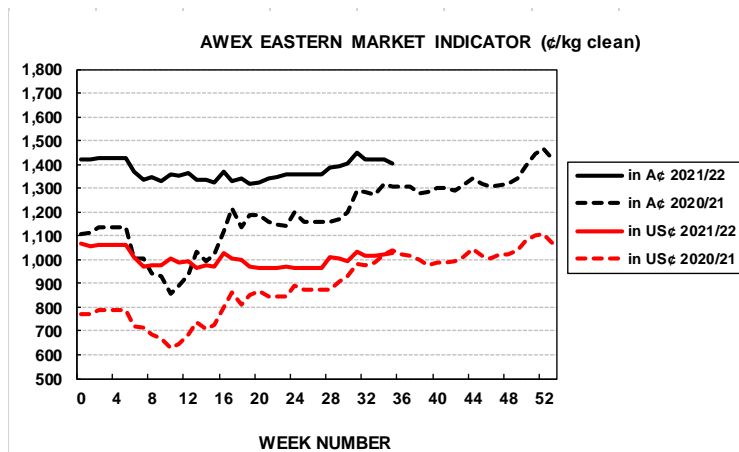
The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the January ABS export data.

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	12,675	15,019	11.7%	1.0%	7.8%	13,267	+59,551	+21.1%	+19.7%
South	23,320	25,150	11.0%	3.6%	7.8%	22,382	+71,034	+13.1%	+12.5%
West	9,355	9,951	14.7%	3.2%	9.9%	8,484	+14,475	+7.1%	+6.6%
Australia	45,350	50,120	11.9%	2.8%	8.2%	44,133	+144,656	+14.1%	+13.3%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 36	Week 37	Week 38	Differences
North	14,109	11,448	12,580	-1.5%
South	25,842	23,657	20,730	-6.4%
West	12,511	9,150	8,824	+10.3%
New Zealand				
Australia	52,462	44,255	42,134	138,851
Differences	+12.7%	-4.8%	-13.0%	-1.8%

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	71.98	0.00	-0.16	+0.78	+0.09	+0.32	+1.03 (+1.4%)	73.01	70.82	75.26
Euro	63.98	+0.16	+0.30	+0.40	+0.51	+0.44	+1.81 (+2.8%)	65.79	61.70	65.79

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change	
	January 2022	July to January 2021/22	July to January 2020/21	By Weight	By Value
China	75.8%	80.7%	86.9%	+22.7%	+55.4%
Italy	4.6%	5.0%	1.9%	+248.8%	+387.5%
India	6.7%	4.6%	3.3%	+82.2%	+121.5%
Czech Republic	3.5%	4.2%	3.8%	+47.9%	+73.2%
Korea	2.1%	1.6%	1.8%	+16.5%	+28.6%
Egypt	1.9%	0.7%	0.3%	+236.3%	+368.4%
Thailand	1.2%	0.6%	0.0%	+58.3%	+110.7%
Germany	1.2%	0.5%	0.3%	+96.0%	+40.4%
Change all Countries				+32.0%	+69.5%



AVERAGE EMI	
This Year	1369
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

THIS YEAR'S EMI	
This Week	1407
First Week	1420
Low (12/01)	1319
High (13/01)	1449

BALES OFFERED	
This Year	1,171,779
Last Year	1,027,123
Difference	+144,656
% Diff	+14.1%
FIRST OFFERED BALES	
Difference	+13.3%
% of Offering	90.8%

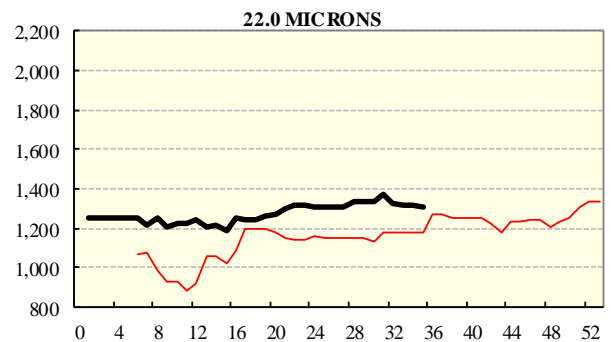
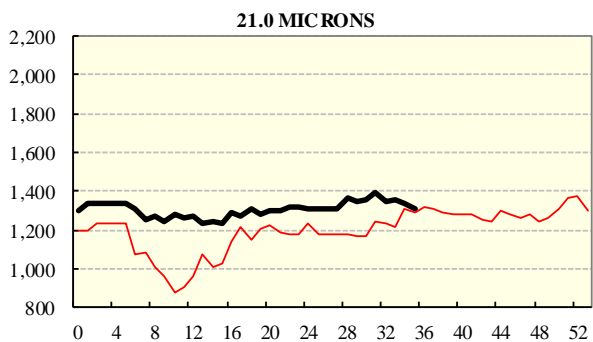
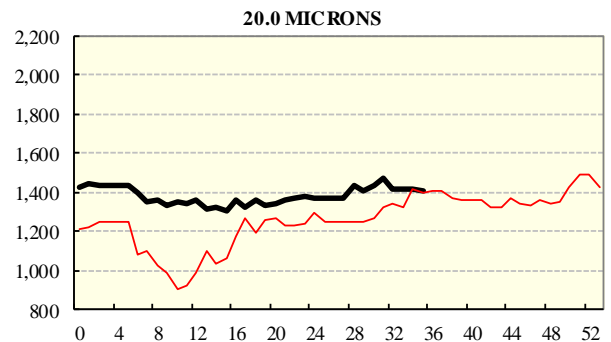
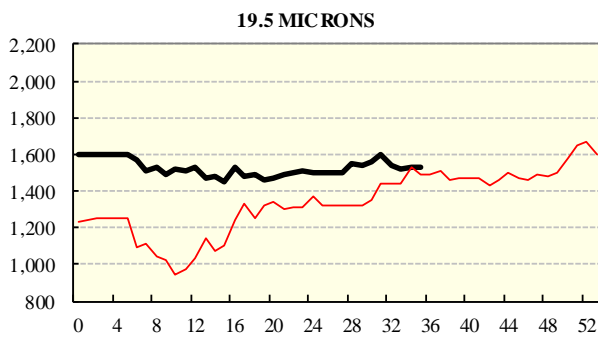
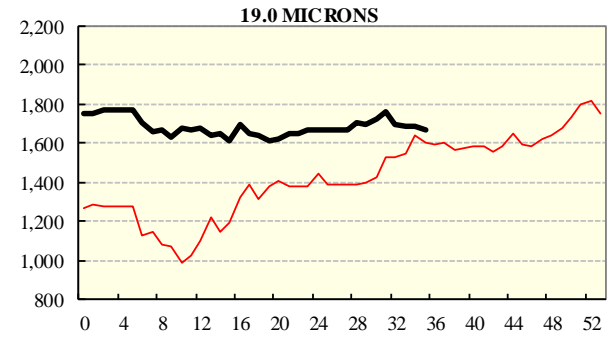
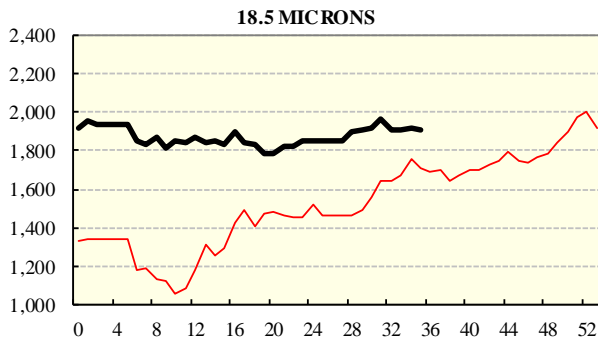
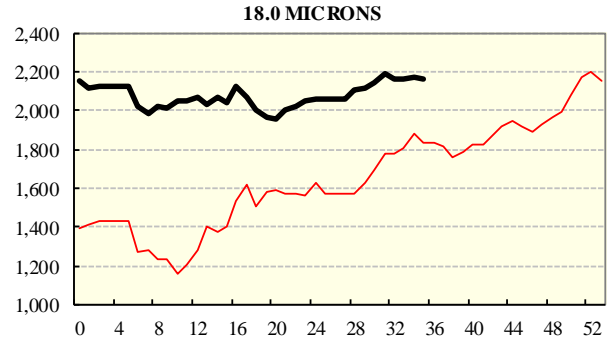
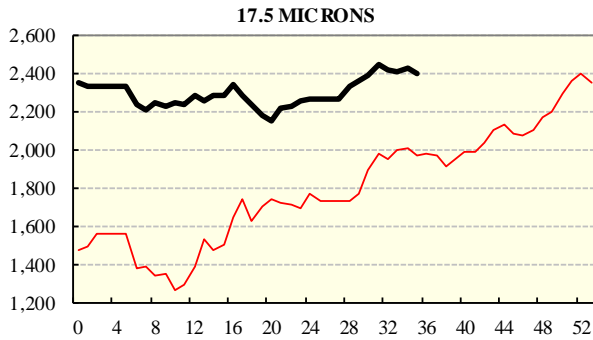
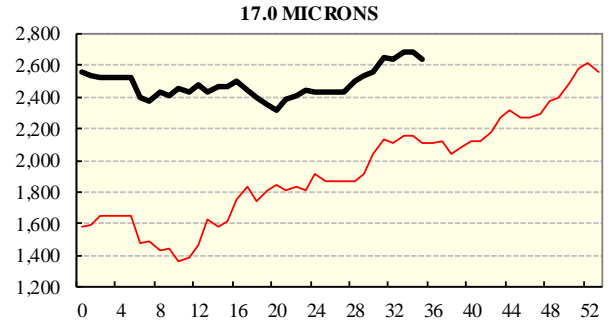
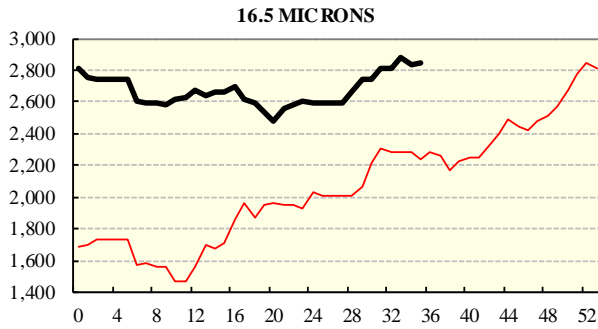
SEASON AVERAGES		
Region	This Year	Diff
North	1456	+191
South	1313	+156
West	1410	+174

COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1503	-13
South	1344	-22
West	1444	-8

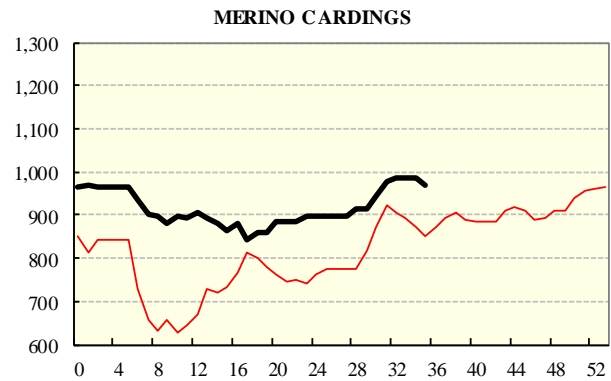
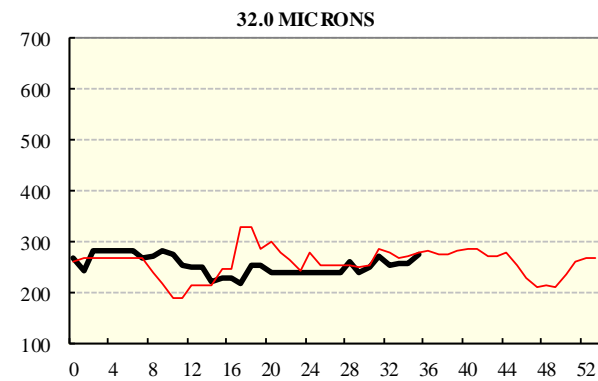
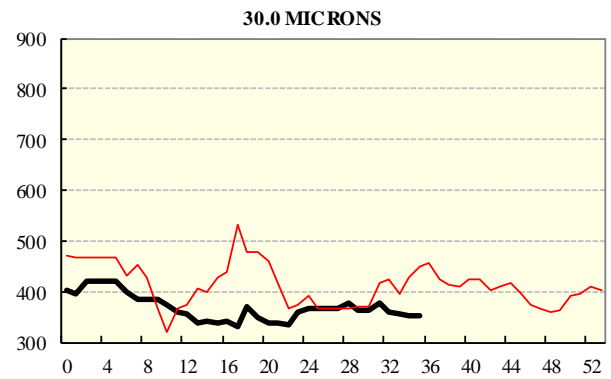
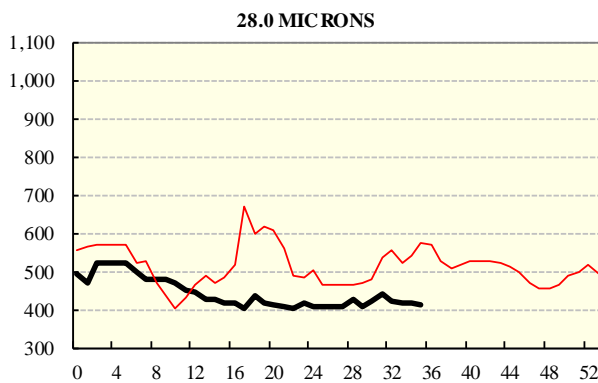
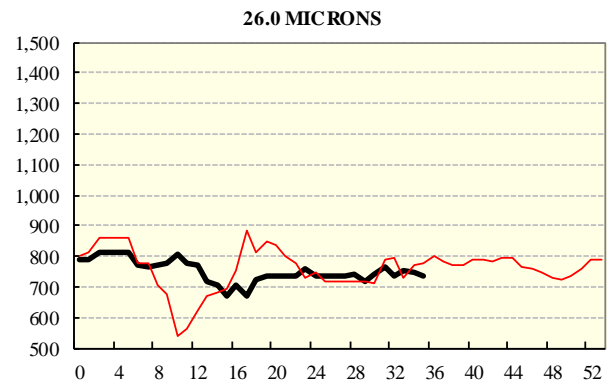
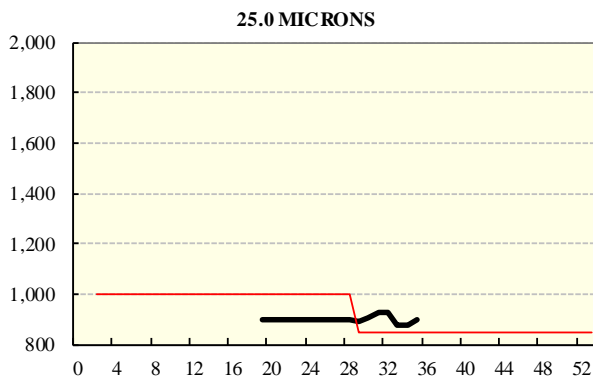
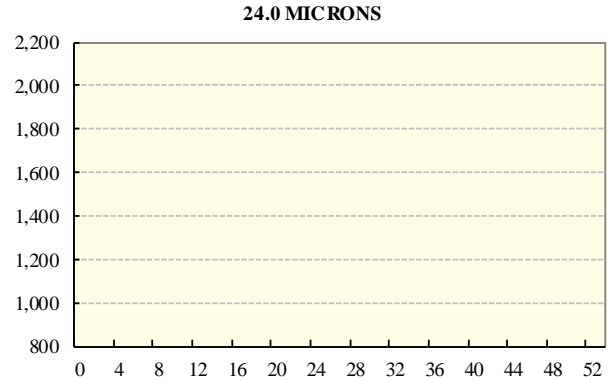
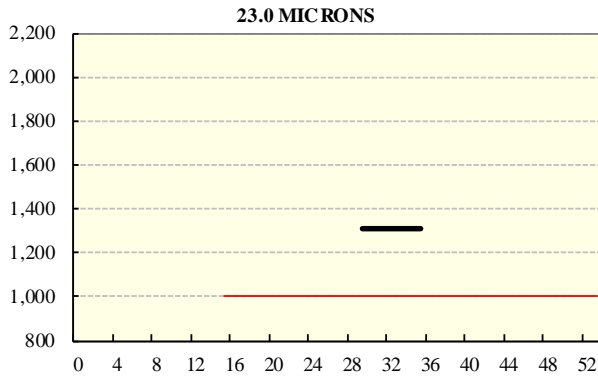
REGION BALES		
This Sale:		
North	15,019	
South	25,150	
West	9,951	
Progressive Totals:		Diff
North	341,221	+21.1%
South	611,423	+13.1%
West	219,135	+7.1%

AVERAGE AWEX MICRON PRICE GUIDES

2021/22 (black graph line) and 2020/21 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
2021/22 (black graph line) and 2020/21 (red graph line)



EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)
(In Australian, United States and European Currencies)

