

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 26 November 2021 (Week 21)

The AWEX EMI finished 17¢ higher (+1.3%) in Australian currency and 4¢ higher (+0.4%) in US currency at sales in Sydney, Melbourne and Fremantle in Week 21.

36,814 bales were on offer nationally, compared with 40,241 bales last sale. 7.1% of the offering was passed in after 6.7% of the potential offering was withdrawn prior to sale. 34,203 bales were sold.

AWEX reports that the value of the wool sold was \$54.9 million (\$1,604 per bale), taking the season total to \$937.7 million (\$1,611 per bale). The number of bales sold at auction this season is now 22.5% greater than in 2020/21.

The New Zealand Merino Company also offered 911 bales in Melbourne on Wednesday, of which 24.9% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 21)									
Centre	Last Sale		Day-to-Day Changes (Week 21)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	20	1324	-2	+19	No Sale	+17 (+1.3%)	1341	+4	+10
Northern	20	1407	-6	+20	No Sale	+14 (+1.0%)	1421	+1	+7
Southern	20	1268	+1	+19	No Sale	+20 (+1.6%)	1288	+7	+12
Western	20	1393	-7	+15	No Sale	+8 (+0.6%)	1401	-3	+3

The market opened on a cautious note on Tuesday, with the fine wools in the South being the only ones to finish in positive territory. AWEX reported that Tuesday's results in the South included gains of 20 to 40¢ achieved by some Speciality Non-Mulesed lots of 17.5 microns and finer.

Wednesday saw the market lift strongly across all types and micron ranges among the Merinos, but remain relatively unchanged among the Crossbreds.

The US Exchange Rate continued its downward movement of recent weeks when finished 0.64¢ (-0.9%) lower to close at 72.09¢ on Wednesday.

Buyers for China were dominant, with support from buyers for Europe and India.

Looking ahead, offerings for the coming three sales are expected to range from 41,050 bales to 42,130 bales and to be 13.0% more than in the same period last year. The forecast progressive difference to Week 24 is +23.5%.

In other countries, the South African Cape Wools Indicator was up by 3.1% since last week against a 2.9% depreciation of the Rand against the US Dollar and a 2.0% depreciation 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	525¢	702¢	916¢	1070¢	1239¢

Market Indicators	Changes From				
	Week 21	Four Sales Ago Week 17	Start of the Season	Week 21 Last Year	Season Average to Week 21 Last Year
Eastern Market Indicator	1341	+8 (+0.6%)	-83 (-5.8%)	+182 (+15.7%)	+303 (+28.9%)
Western Market Indicator	1401	+33 (+2.4%)	-51 (-3.5%)	+189 (+15.6%)	+290 (+26.4%)

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 ¢	+88	+67	+68	+41	+43	+30	+20	+15	+5	+23		
Change %	+3.6%	+2.9%	+3.2%	+2.1%	+2.4%	+1.9%	+1.4%	+1.1%	+0.4%	+1.8%		
Since Start of the Season												
Change ¢	-183	-142	-116	-124	-122	-113	-107	-85	-33	+42		
Change %	-6.7%	-5.6%	-5.0%	-5.8%	-6.3%	-6.4%	-6.7%	-5.9%	-2.5%	+3.3%		
Since Week 21 Last Year												
Change ¢	+616	+569	+490	+428	+360	+268	+189	+124	+118	+149		
Change %	+31.6%	+31.3%	+28.4%	+27.2%	+24.6%	+19.4%	+14.5%	+10.1%	+10.0%	+13.0%		

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 ¢		0	-4	0		+1
Change %		0.0%	-1.0%	0.0%		+0.1%
Since Start of the Season						
Change ¢		-78	-87	-68		-81
Change %		-9.6%	-17.6%	-16.7%		-8.4%
Since Week 21 Last Year						
Change ¢		-66	-152	-76		+139
Change %		-8.3%	-27.1%	-18.3%		+18.6%

MC Average Merino Cardings Price Guide

## AWIS WOOL MARKET REVIEW

Week Ending 26 November 2021 (Week 21)

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 September ABS export data.

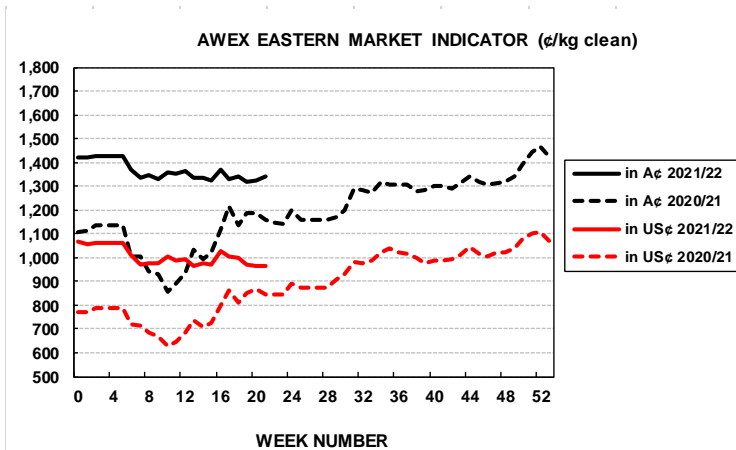
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	11,426	9,507	5.9%	5.2%	5.0%	8,943
South	22,130	20,478	7.9%	5.1%	6.9%	18,859
West	6,685	6,829	6.3%	13.2%	5.1%	6,401
<b>Australia</b>	<b>40,241</b>	<b>36,814</b>	<b>7.1%</b>	<b>6.7%</b>	<b>6.0%</b>	<b>34,203</b>

Progressive Changes from Last Year		
All Bales		1 <sup>st</sup> Time Bales
Bales	%	%
+58,456	+37.3%	+35.0%
+74,310	+26.4%	+26.2%
+7,278	+6.8%	+6.9%
<b>+139,644</b>	<b>+25.6%</b>	<b>+25.1%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 22	Week 23	Week 24	Differences
North	9,685	10,960	11,930	+15.1%
South	23,899	22,020	22,200	+11.2%
West	7,915	8,070	8,000	+15.7%
New Zealand		1,000		
<b>Australia</b>	<b>41,499</b>	<b>41,050</b>	<b>42,130</b>	<b>124,679</b>
<b>Differences</b>	<b>+13.7%</b>	<b>+14.1%</b>	<b>+11.3%</b>	<b>+13.0%</b>

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	72.73	+0.01	-0.21	-0.32	-0.12	No	-0.64 (-0.9%)	72.09	72.06	75.26
Euro	64.22	-0.14	+0.23	-0.04	-0.15	Sale	-0.10 (-0.2%)	64.12	61.70	64.86

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change July to September	
	September 2021	July to September 2021/22	July to September 2020/21	By Weight	By Value
China	82.2%	84.3%	86.8%	+60.5%	+113.2%
Italy	5.2%	3.8%	1.8%	+251.6%	+386.7%
India	2.2%	3.8%	2.9%	+115.8%	+168.4%
Czech Republic	4.5%	3.5%	4.1%	+40.6%	+37.8%
Korea	1.8%	1.6%	1.7%	+57.4%	+65.9%
Egypt	0.6%	0.5%	0.5%	+87.7%	+130.5%
Thailand	0.3%	0.4%	0.6%	+13.3%	+74.2%
Germany	0.9%	0.3%	0.4%	+31.3%	-7.6%
<b>Change all Countries</b>				<b>+65.3%</b>	<b>+119.2%</b>



AVERAGE EMI	
This Year	1352
Last Year	1199
2019/20	1448
2018/19	1939
2017/18	1739

SEASON AVERAGES		
Region	This Year	Diff
North	1438	+173
South	1297	+140
West	1389	+154

THIS YEAR'S EMI	
This Week	1341
First Week	1420
Low (12/01)	1319
High (11/01)	1428

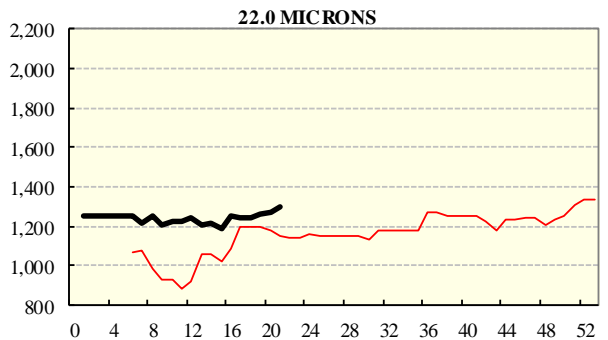
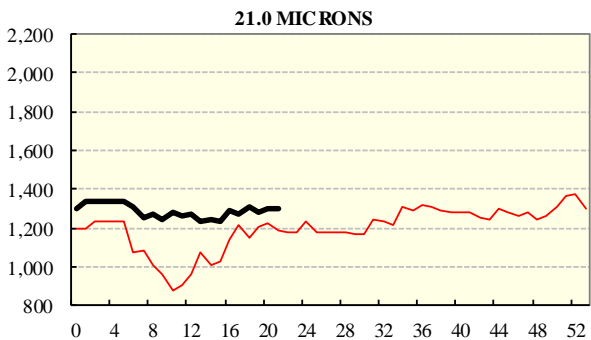
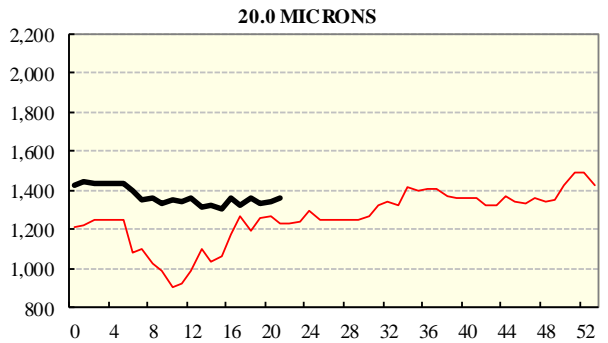
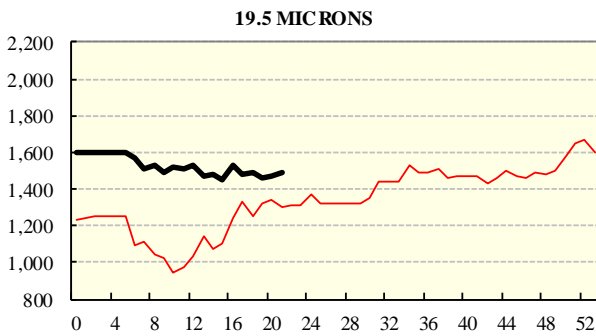
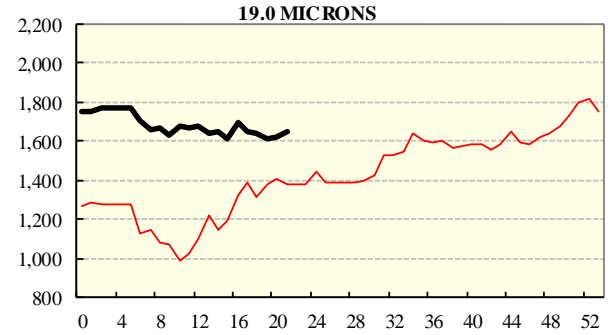
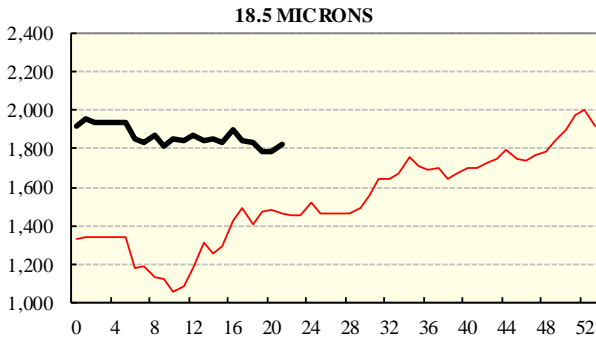
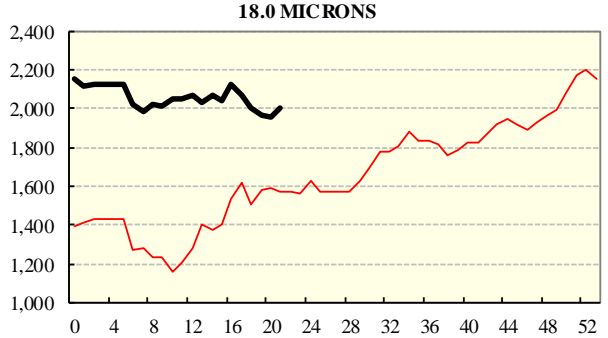
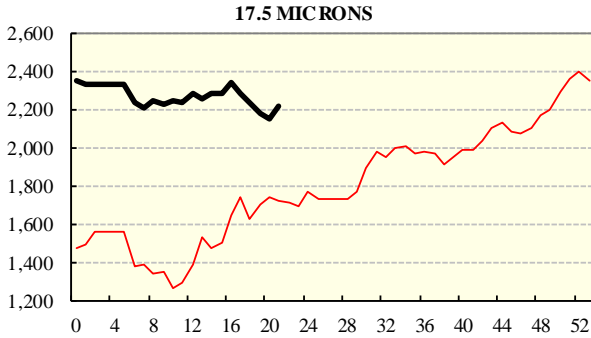
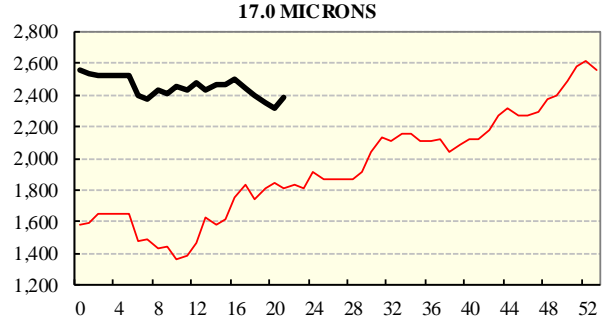
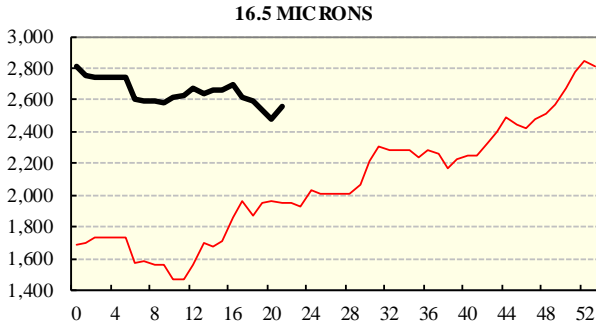
COMPARED WITH WKS 1/2		
Region	This Week	Diff
North	1421	-95
South	1288	-78
West	1401	-51

BALES OFFERED	
This Year	685,780
Last Year	546,136
Difference	+139,644
% Diff	+25.6%
FIRST OFFERED BALES	
Difference	+25.1%
% of Offering	90.4%

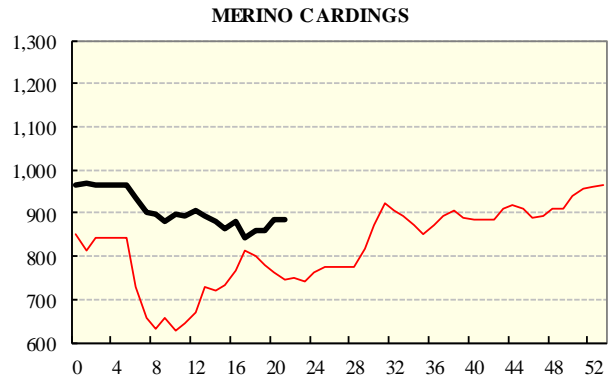
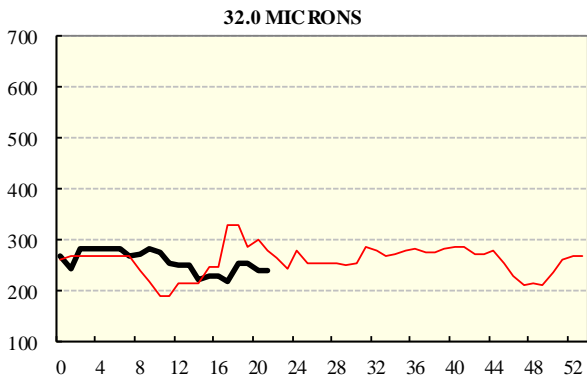
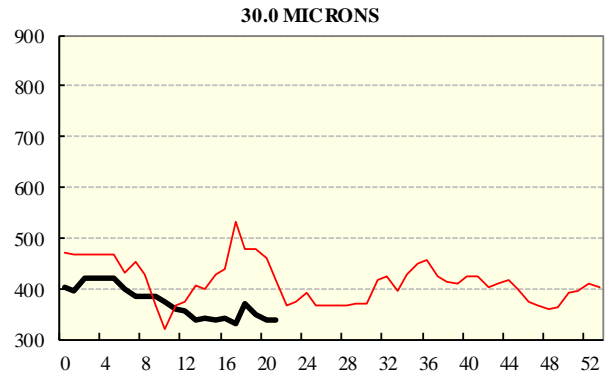
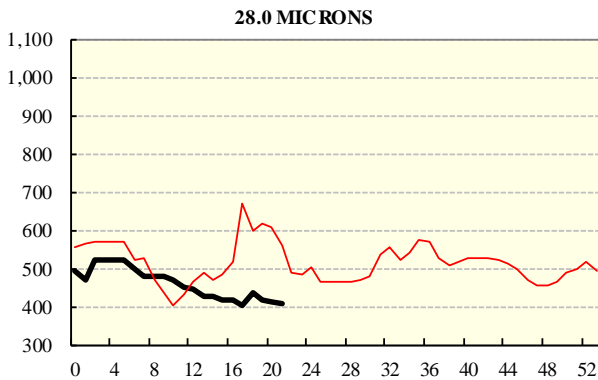
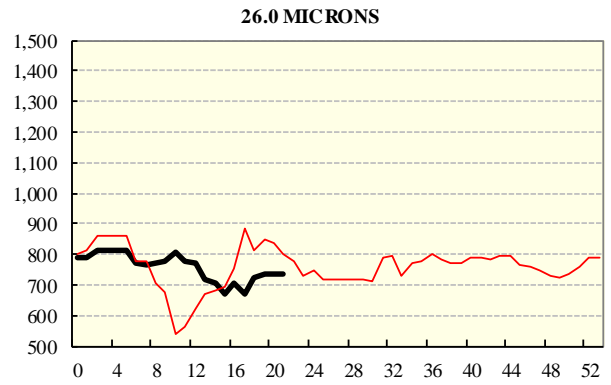
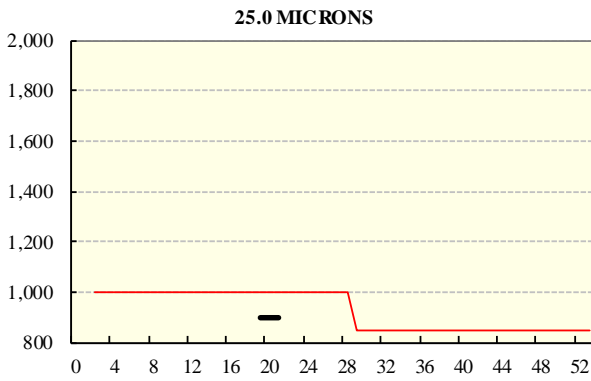
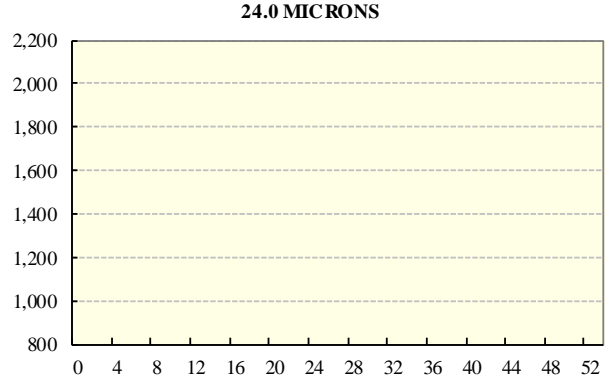
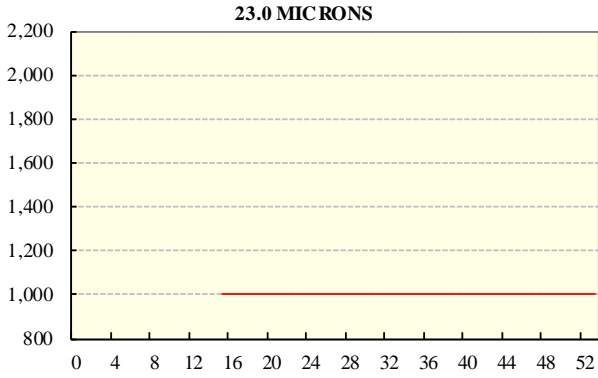
REGION BALES		
This Sale:		
North	9,507	
South	20,478	
West	6,829	
Progressive Totals:		Diff
North	215,322	+37.3%
South	355,914	+26.4%
West	114,544	+6.8%

## **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)

