

Wool Weekly



Friday, 15 January 2021

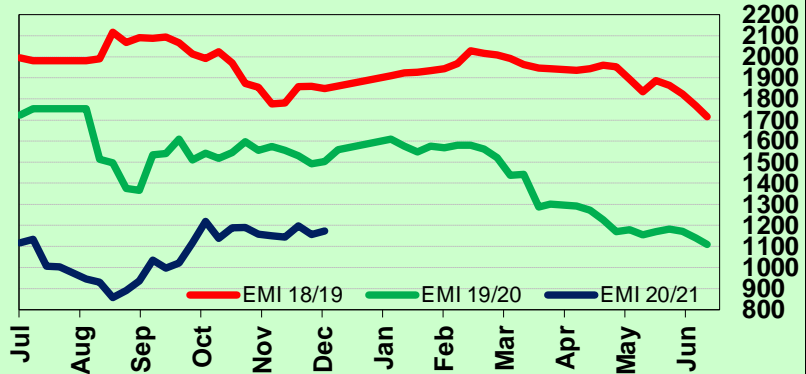
WOOL MARKET MOVEMENTS

- The EMI rose 16 cents to 1,172 c/kg clean, despite the largest national offering for 10 months (52,940 bales). The national pass in rate was 10.9%. Finer lots were in demand across all sectors. Another large offering is expected next week (49,240 bales).
- In Sydney, fine (<17.5 µm) Merino fleece lots were keenly sought gaining 36 to 61 cents buoyed by buyer interest in superfine (<16.5 µm), MF4 lots with favourable additional measurements. Broader MPGs were unchanged from the pre-Xmas level. Fine (<17.5 µm) Merino skirtings gained up to 60 cents, especially well measured lots with MP4 style. Finer crossbreds trended dearer on Tuesday while broader lots were unchanged. More than 37% of the crossbred offering was passed in on Wednesday with the remainder unchanged. The oddment sector had mixed results on Tuesday before all types and descriptions trended dearer on Wednesday. The Northern Regional Indicator gained 15 cents to 1,233 c/kg clean as the Northern Merino Carding Indicator rose 25 cents to 789 c/kg clean. The Sydney pass in rate was 10.7% with 814 bales withdrawn.
- A three-day sale in Melbourne this week produced 20 to 57 cent gains in fine (<18.5 µm) Merino fleece MPGs. Broader lots were unchanged, before those >20.5 µm lost 15 to 20 cents on Thursday. Merino skirtings performed strongly on Tuesday, with fine (<17.5 µm), stylish lots (MP4) in favour. Further gains occurred on Wednesday (up to 50 cents) and Thursday (up 15 cents). Broader lots were unchanged, especially those with poorer style and heavy VM. Poorly prepared crossbred lots were discounted, prices fell on Tuesday, were mixed on Wednesday and recovered some lost ground on Thursday. Crossbred pass in rates were high. The oddment sector trended upwards due to strong early demand for finer lots (<18.0 µm) before stabilising on Thursday. The Southern Regional Indicator lifted 15 cents to 1,134 c/kg clean with the Southern Merino Carding Indicator up 37 cents to 815 c/kg clean. The Melbourne pass in rate was 11.5% with 2,013 bales withdrawn.
- Fremantle sales resumed on Wednesday with price gains in all MPGs. Finer MPGs (<19 µm) were in favour, although demand for broader types waned on Thursday. The Merino skirtings sector gained up to 15 cents on Wednesday, with a 99% clearance rate, with finer (<19 µm) lots up a further 20 cents on Thursday and broader lots gaining up to 50 cents on the back of low supply. All oddment categories gained ground, with some up to 80 cents dearer for the week. The Western Regional Indicator jumped 24 cents to 1,222 c/kg clean with the Western Merino Carding Indicator surging up 53 cents to 829 c/kg clean. The Fremantle pass in rate was 9.7% with 1,060 bales withdrawn.

AWEX WEEKLY WOOL PRICES

| Regional Indicator | North | Wkly Chg | South | Wkly Chg | West | Wkly Chg |
|---------------------|-------|----------|-------|----------|-------|----------|
| c/kg clean | 1233 | +15 | 1134 | +15 | 1222 | +24 |
| MICRON PRICE GUIDES | | | | | | |
| 16.5 | 2069 | +61 | 2068n | +50 | - | - |
| 17 | 1907 | +36 | 1910 | +45 | - | - |
| 17.5 | 1778 | +49 | 1778 | +45 | - | - |
| 18 | 1592 | +14 | 1627 | +57 | 1627n | +43 |
| 18.5 | 1474 | +11 | 1494 | +20 | 1496 | +35 |
| 19 | 1389 | -1 | 1390 | -2 | 1396 | +25 |
| 19.5 | 1319 | +2 | 1326 | +3 | 1319 | +4 |
| 20 | 1246 | -3 | 1245 | -3 | 1249 | +14 |
| 21 | 1180 | 0 | 1162 | -19 | 1173n | +10 |
| 22 | - | - | 1148n | -6 | - | - |
| 23 | - | - | - | - | - | - |
| 24 | - | - | - | - | - | - |
| 25 | - | - | 849 | - | - | - |
| 26 | 721 | +11 | 728 | 0 | - | - |
| 28 | 460 | 0 | 471 | +2 | - | - |
| 30 | - | - | 374 | +3 | - | - |
| 32 | - | - | 251n | -5 | - | - |
| MC | 789 | +25 | 815n | +37 | 829n | +53 |

AWEX EMI 2018/ 19 & 2019/ 20 Seasons vs Current
Currently: 1172 c/kg clean



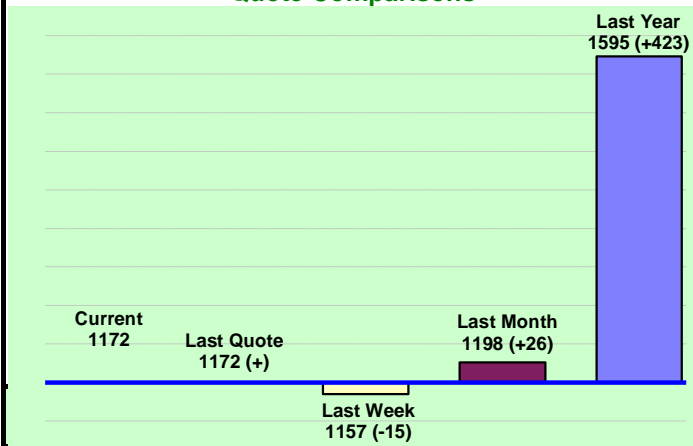
UPCOMING AUCTION VOLUMES

| | 20/01/2021 | 27/01/2021 | 3/02/2021 |
|--------------|---------------|---------------|---------------|
| Northern | S30 | S31 | S32 |
| Sydney | 12,927 | 10,390 | 10,720 |
| Southern | M30 | M31 | M32 |
| Melbourne | 27,027 | 23,930 | 22,726 |
| Western | F30 | F31 | F32 |
| Fremantle | 9,286 | 7,600 | 7,750 |
| Total | 49,240 | 41,920 | 41,196 |

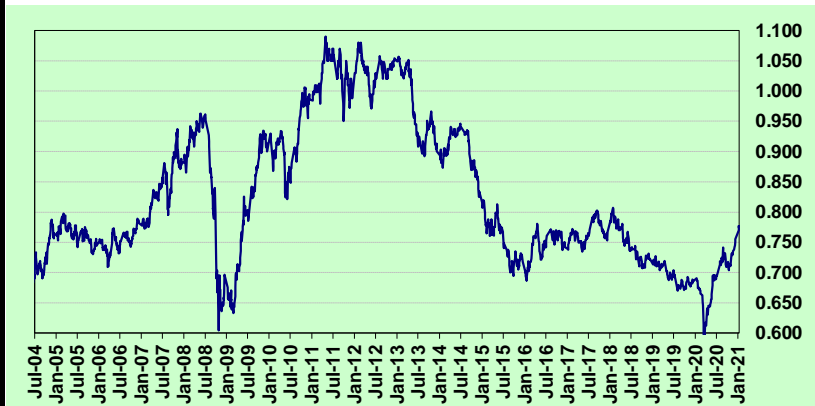
THIS WEEK'S SALES STATISTICS

| Centre | Bales Originally | Bales Offered | Bales Sold | Pass in Rate |
|--------------|------------------|---------------|---------------|--------------|
| Northern | 10,793 | 13,168 | 11,761 | 10.7% |
| Southern | 28,030 | 28,573 | 25,286 | 11.5% |
| Western | 8,600 | 10,549 | 9,531 | 9.7% |
| TOTAL | 47,423 | 52,290 | 46,578 | 10.9% |

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 14-Jan-21



| Micron | EMI | 16.5 | 17 | 17.5 | 18 | 18.5 | 19 | 19.5 | 20 | 21 | 22 | 23 | 25 | 28 | AUD |
|--------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|--------|
| Current MPG's | 1172 | 2068 | 1910 | 1778 | 1627 | 1494 | 1390 | 1326 | 1245 | 1162 | 1148 | - | 849 | 471 | 0.774 |
| 10 year Average | 1351 | 1862 | 1792 | 1742 | 1686 | 1629 | 1574 | 1531 | 1495 | 1465 | 1434 | 1372 | 1223 | 1090 | 0.803 |
| This time last year | 1609 | 2160 | 2082 | 2015 | 1930 | 1904 | 1838 | 1814 | 1803 | 1783 | - | - | - | 865 | 0.691 |
| 10 year High | 2116 | 3187 | 3007 | 2831 | 2683 | 2569 | 2462 | 2414 | 2391 | 2371 | 2350 | 2308 | 2153 | 1828 | 1.058 |
| 10 year Low | 858 | 1267 | 1216 | 1177 | 1140 | 1060 | 997 | 947 | 905 | 884 | 863 | 953 | 941 | 402 | 0.557 |
| % Reported above current | 59% | 31% | 36% | 38% | 40% | 47% | 55% | 58% | 64% | 77% | 77% | 0% | 0% | 98% | 42% |
| Diff b/w High & Current | 944 | 1119 | 1097 | 1053 | 1056 | 1075 | 1072 | 1088 | 1146 | 1209 | 1202 | - | 1304 | 1357 | 0.284 |
| Diff b/w Ave & Current | -179 | 206 | 118 | 36 | -59 | -135 | -184 | -205 | -250 | -303 | -286 | - | -374 | -619 | -0.029 |

Percentile Bands

| | | | | | | | | | | | | | | | |
|-----|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-------|
| 95% | 1958 | 2980 | 2759 | 2574 | 2435 | 2352 | 2297 | 2275 | 2259 | 2239 | 2223 | 2167 | 1831 | 1529 | 1.050 |
| 90% | 1833 | 2607 | 2518 | 2470 | 2355 | 2241 | 2155 | 2077 | 2064 | 2053 | 2080 | 1801 | 1383 | 1280 | 1.040 |
| 80% | 1556 | 2460 | 2343 | 2240 | 2129 | 2003 | 1864 | 1778 | 1720 | 1661 | 1541 | 1428 | 1248 | 1182 | 1.010 |
| 75% | 1513 | 2293 | 2222 | 2164 | 2064 | 1886 | 1788 | 1714 | 1621 | 1533 | 1456 | 1368 | 1165 | 1146 | 0.984 |
| 60% | 1292 | 1940 | 1776 | 1711 | 1622 | 1569 | 1518 | 1469 | 1409 | 1382 | 1349 | 1296 | 1154 | 1052 | 0.893 |
| 50% | 1240 | 1762 | 1635 | 1571 | 1530 | 1480 | 1430 | 1394 | 1348 | 1319 | 1281 | 1232 | 1123 | 969 | 0.783 |
| 40% | 1171 | 1577 | 1529 | 1500 | 1465 | 1428 | 1375 | 1328 | 1274 | 1256 | 1222 | 1186 | 1093 | 931 | 0.763 |
| 25% | 1083 | 1483 | 1393 | 1349 | 1313 | 1282 | 1253 | 1209 | 1186 | 1167 | 1149 | 1125 | 1052 | 897 | 0.729 |
| 10% | 1011 | 1361 | 1290 | 1262 | 1219 | 1185 | 1157 | 1129 | 1097 | 1091 | 1071 | 1046 | 977 | 849 | 0.696 |

Indicative Basis Contract Prices

| Date | MPG | 17 | 17.5 | 18 | 18.5 | 19 | 19.5 | 20 | 21 | 22 | 23 | 28 |
|----------|-----|------|------|------|------|------|------|------|------|------|------|-----|
| Jan-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 425 |
| Feb-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 425 |
| Mar-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 425 |
| Apr-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 425 |
| May-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 400 |
| Jun-2021 | | 1800 | 1680 | 1600 | 1470 | 1390 | 1340 | 1180 | 1160 | 1130 | 1060 | 400 |
| Jul-2021 | | 1770 | 1650 | 1570 | 1440 | 1360 | 1310 | 1150 | 1130 | 1100 | 1030 | 390 |
| Aug-2021 | | 1760 | 1640 | 1560 | 1430 | 1350 | 1300 | 1140 | 1120 | 1090 | 1020 | 380 |
| Sep-2021 | | 1760 | 1640 | 1560 | 1430 | 1350 | 1300 | 1140 | 1120 | 1090 | 1020 | 370 |
| Oct-2021 | | 1760 | 1640 | 1560 | 1430 | 1350 | 1300 | 1140 | 1120 | 1090 | 1020 | 360 |
| Nov-2021 | | 1760 | 1640 | 1560 | 1430 | 1350 | 1300 | 1140 | 1120 | 1090 | 1020 | 350 |
| Dec-2021 | | 1750 | 1630 | 1550 | 1420 | 1340 | 1290 | 1130 | 1110 | 1080 | 1010 | 340 |
| Jan-2022 | | 1740 | 1620 | 1540 | 1410 | 1330 | 1280 | 1120 | 1100 | 1070 | 1000 | 330 |
| Feb-2022 | | 1720 | 1600 | 1520 | 1390 | 1310 | 1260 | 1100 | 1080 | 1050 | 980 | 320 |
| Mar-2022 | | 1700 | 1580 | 1500 | 1370 | 1290 | 1240 | 1080 | 1060 | 1030 | 960 | 310 |

Mulesing Status P/D's

| µm | Non Mulsed | Pain Relief |
|----|------------|-------------|
| 18 | +42 | +2 |
| 19 | +40 | 0 |
| 20 | +30 | 0 |
| 21 | 0 | 0 |
| 23 | 0 | 0 |
| 25 | +12 | 0 |

All prices on this sheet are listed in c/kg clean. MPG's are average North/South AWEX quoted figures. Mulesing P/D's quoted by AWEX. Basis Contract prices are published purely as a guide.

Please use above figures as a guide to submit your GTC or Target orders. Call 1800 629 396.