Offering—Aust. only	
Bales offered	35,986
Passed-In %	10.2 %
Bales Sold	32,323
Season Sold	539,530

Currency movements		
AUD:USD	**0.7375**	**+ 0.26 %**
AUD:CNY	4.8329	- 0.12 %
AUD:EUR	0.6108	- 1.15 %
RBA close rates 2nd Dec 2020		

Eastern Market Indicator (EMI)			
AUD	**1144 ac/kg**	**- 6 ac/kg**	**- 0.52 %**
USD	844 usc/kg	- 2 usc/kg	- 0.26 %
CNY	55.29 ¥/kg	- 0.35 ¥/kg	- 0.64 %
EUR	6.99 €/kg	- 0.12 €/kg	- 1.66 %

AWI Market commentary

Prices at the Australian wool auctions closed at similar levels to their opening values, but an erratic path led to those seemingly innocuous results. Variability in both price and sentiment was apparent through the week, with the most positive movement towards the close of selling for the week.

In Australian dollar terms the Eastern Market Indicator (EMI) closed just 0.5% lower at 1144ac clean/kg , or a 6ac drop. The USD EMI depreciated similarly to 844usc clean/kg, a bare 2usc or 0.3% fall. Week to week comparison of the foreign exchange (forex) rates had a negligible effect on the local market with just the weaker AUD against the Euro causing an extension of value loss in that currency.

Buyers reported stable business enquiry and conversion to orders since last week, but price levels and volumes were not enough to cause panic and see prices shoot upward or too little to see a sharp fall. The results on Tuesday went largely to script as the predicted softness found its way to the market with 25ac falls from the outset.

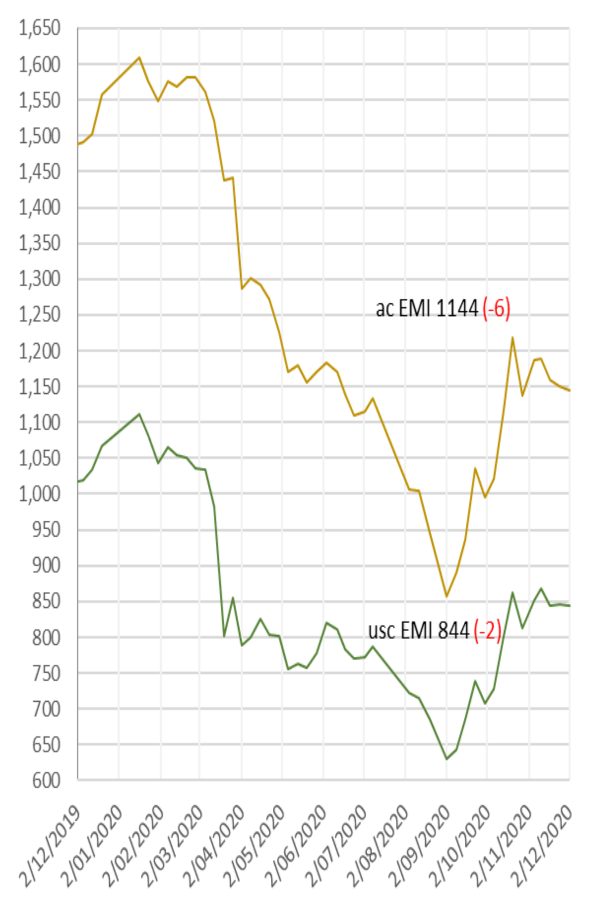
Price recovery on the final day was also to script as most exporters had fielded good enquiry overnight at reasonable levels. Prices commenced to strengthen and stayed to trend until the final lot. In fact, most buyers had reported the market closing dearer than the starting prices of the week but with the averaging of individual lots not based on time period, the MPGs and indicators were perhaps not reflective of the closing market levels this week.

The most predictable part of wool trading lately in Australia is that volumes rostered to sell are not making their way to the rostrum. 5,315 bales or 12.7% of the original offering failed to materialize once again this week.

Purchasing came from all processors, indent operators and traders once again and buying intensity grew as prices lowered which is indicative of the underlying strength of demand from China remaining in place subject to price sensitivity.

Upwards of 42,000 bales is currently rostered for sale next week.

12 months EMI weekly close 2nd Dec 2020



Riemann wool forwards

January 2021	18.0 micron	**1570ac**	10,000 kgs
January 2021	19.0 micron	**1370ac**	10,000 kgs
January 2021	21.0 micron	**1170ac**	15,000 kgs

Scheduled Australian Wool Auction Sales

Sale week	2020/21 est.	2019/20 actual
Week 24	**41,827 bales**	42,542 bales
Week 24	**37,580 bales**	34,776 bales
Week 26	**RECESS**	RECESS