Offering—Aust. only	
Bales offered	46,544
Passed-In %	9.3 %
Bales Sold	42,199
Season Sold	944,739

Currency movements		
AUD:USD	**0.7793**	- 2.22 %
AUD:CNY	5.0426	- 1.93 %
AUD:EUR	0.6465	- 1.22 %
RBA close rates 4th Mar 2021		

Eastern Market Indicator (EMI)			
AUD	**1310 ac/kg**	+ 4 ac/kg	+ 0.31 %
USD	1021 usc/kg	- 20 usc/kg	- 1.92 %
CNY	66.06 ¥/kg	- 1.10 ¥/kg	- 1.63 %
EUR	8.47 €/kg	- 0.08 €/kg	- 0.92 %

AWI Market commentary

A relatively stable series of sales at this week's Australian wool auctions. Prices stayed generally around the established levels with minimal movements to either side of the plus and minus. The Eastern Market Indicator (EMI) closed the week 4ac or 0.3% higher to close out the week at 1310ac clean/kg. The USD EMI headed the other way though as currency-induced falls of 1.9% or 20usc were registered to see that USD indicator sit at 1021usc clean/kg.

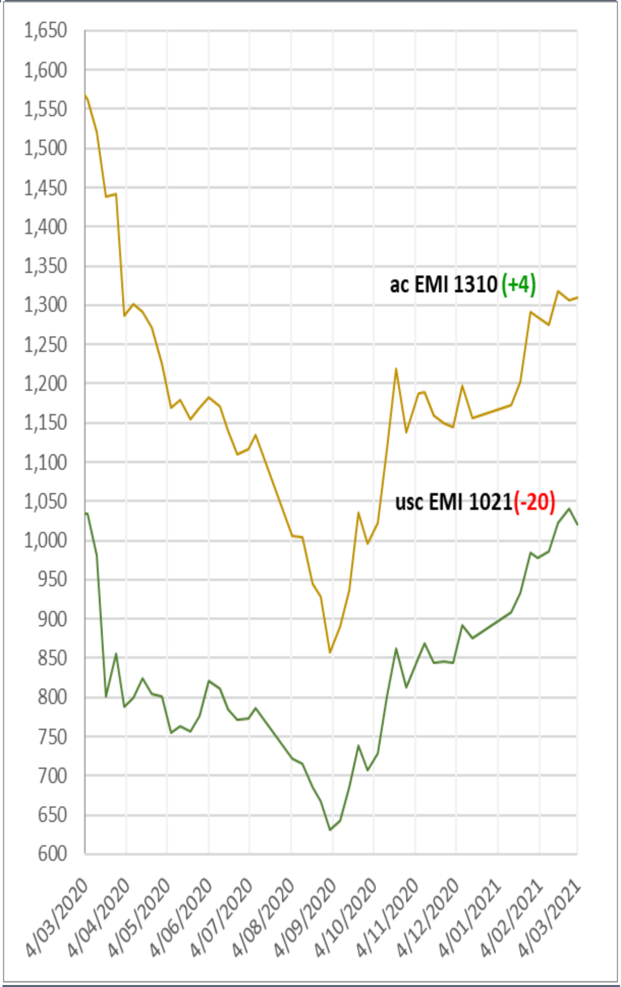
Many participants speculated that the foreign exchange (forex) rates largely saved the local wool markets from falls as the Aussie Dollar (AUD) dipped sharply against the USD week to week. This produced the optimal scenario to sustain the current bullish price sentiment in the face of a not-so-ideal retail economy. AUD prices were fully firm to slightly dearer while the weaker currency gave our overseas customers and processors a cheaper buy-in price. In the instance of those using the US dollar (USD) or the Chinese Yuan (CNY) a price advantage of around 2% was achieved.

Exporters facing financial restraints, predominantly due to the slowing of the logistics chain, bemoan these circumstances as additional business is unable to be conducted. Knocking back new sales due to access to finance is not a new trading impediment but it has to be contended with. Juggling finance is critical, and for those able to execute a good fiscal strategy can certainly reap some rewards. Many exporters are dealing with these restrictions and this is part of retarding the dominant bull market trend as competition moves in and out of auctions. Quite often the delays in sailings, and therefore payment, represent two weeks of exporters normal auction buying budget.

Australia's largest trading company dominated this week's buying but some support from top makers and processors became apparent across all wool types and descriptions. Merino fleece and skirtings had small general rises of 5ac, cardings added 10ac and crossbreds +5ac.

50,000 bales are scheduled for next week on Wednesday and Thursday.

12 months EMI week close 4th March 2021



Riemann wool forwards

Mar 2021	19.0u	1600 ac	5,000 kgs
Mar 2021	21.0u	1280 ac	5,000 kgs
Mar 2021	28.0u	575 ac	5,000 kgs
May 2021	19.0u	1620 ac	2.500kgs
Oct 2021	19.0u	1600 / 1620 ac	7,500 kgs
Dec 2021	19.0u	1610 ac	5,000 kgs

Scheduled Australian Wool Auction Sales

Sale week	2020/21 est.	2019/20 actual
Week 37	**49,883 bales**	43,579 bales
Week 38	**41,888 bales**	41,986 bales
Week 39	**41,425 bales**	42,934 bales