



WEEKLY MARKET REPORT

Week Ending 3rd March 2023
AWEX Northern Micron Indices Comparison



AWEX INDEX	This Week S35/22	This Week M35/22	Last Sale S34/22	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	2350	2413	2325	+25	2649	-299
18	2013	2023	2000	+13	2138	-125
19	1722	1714	1719	+3	1701	+21
20	1552	1554	1545n	+7	1416	+136
21	-	1470	-	-	1324n	-
26	-		-	-	718n	-
28	348	596	348n	0	418n	-70
MC	928	919	928n	0	979n	-51

GOOD VOLUME AND GOOD SUPPORT.

It was another rather large offering this week of just over 48,000 bales which saw a total of 193,385 bales offered for February, the largest for eight years.

Sydney was a designated superfine offering (a hangover from the closure of Newcastle) and mixed with a good offering of middle micron wools we saw a market slightly better, which considering the volume of wool for the month was a good result. Having said that there are quite a lot of clips carrying through the vegetable matter of last year's wet season with fleece lines ranging from 4% to 7% and pieces around 15% VM. Whilst support for these higher VM lines wasn't too bad they were basically unchanged for the week whilst the finer low VM types saw plenty of action. Merino oddments didn't vary that much for the week whilst crossbreds couldn't maintain and lost around 10 cents at the close, so no real recovery for broad wool yet. The slightly lower dollar certainly favoured the market this week.

The EMI today sits 34 cents higher than early January which considering the increased volume since then isn't too bad a result. Competition was from the normal Chinese operators on most types (they were very dominant on any RWS certified clips) with Italian processors active on the superfine offering which was sprinkled throughout the two days but more concentrated in yesterday's offering.

Indian buying interests continue to increase their level of interest and with the impending FTA with India, this augers well for a more constant level of competition from Indian mills. An Australian-Indian wool industry working group has been formed similar to the China/Australian WG which has proved successful over many years. The new group will meet in India in a few weeks.

Somewhere around 500 people gathered in Dubbo last Friday for Luke Fitzgerald's service, and it was a fitting send off for the well-loved wool industry figure. One woolgrower was heard commenting, "Just as well he wasn't selling wool today as there would be no one there to buy it, they're all here!" That pretty well summed it up.

Sydney, Melbourne and Fremantle will offer another reasonable catalogue of just over 51,000 bales.

Southern Aurora Forward Prices

Micron	Date	Low
21	June 23	1450

Main Buyers (this week)

1	Techwool Trading	3574	2	Endeavour Wool	2952	3	Tianyu Wool	2930
4	PJ Morris Wools	2314	5	Fox & Lillie	1683	6	Australian Merino	1671

Eastern Market Indicators (AUD cents/kg clean)
1368 cents ↑ 4 cents compared with 24/02/2023

Northern Market Indicators (AUD cents/kg clean)
1447 cents ↑ 1 cent compared with 24/02/2023

AUD/USD Currency Exchange
0.6745 ↓ 0.0086 compared with 24/02/2023