



WEEKLY MARKET REPORT

Week Ending 18th August 2023

AWEX Northern Micron Indices Comparison



AWEX INDEX	This Week S07/23	This Week M07/23	Last Sale S06/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1872	1855	1900	-28	2595	-723
18	1583	1577	1627	-44	2012	-429
19	1424	1455	1448	-24	1622	-198
20	-	1376	1378n	-	1390	-
21	-	1334	-	-	1316n	-
26	468n	601	-	-	-	-
28	330n	340	330n	0	380	-50
MC	734n	704	752n	-18	859	-125

The Falling Dollar Doesn't Save Us.

This week's market played out in a similar fashion to last week, seeing the second sale after the break soften by 13 cents. Almost all merino indicators fell, where the 18 micron and finer last week were actually dearer in the North. Merino skirtings followed the same trend as the fleece, and the carding indicator fell 10 cents. Crossbreds held the ground that they gained last week with enthusiastic bidding occurring on wools that a couple of months ago were really struggling, particularly some of the crossbred lambs.

Exporters continue to write new business, but it is still very challenging to be able to take today's market price when negotiating the market. The uniform order from the first week of July has now been well and truly filled, leaving traders in the position that any new orders are written 20-30 cents lower than where the market has finished. The tough economic conditions that we continue to battle are determining the tone set by mill orders, and even our weakening dollar is not able to shield growers at the moment from these market falls.

Next week, the sheep and wool industries have two very important gatherings in the eastern states. The National Merino Sheep Show and Sale will be in Dubbo on Tuesday and Wednesday. Sheep from all wool growing states will be shown and displayed, and the school wether challenge will be finalised. In Melbourne, the wool industry will gather for two days for Wool Week, where all the industry bodies will meet for the AGM's, a dinner and recognition of sustained and exceptional contributions by individuals.

The upcoming week of selling sees a fall from 46,300 bales to just under 40,000. This could be the start of the lower offerings over the next few weeks, which hopefully will transpire into a more stable and upbeat market, especially as the Australian dollar continues to weaken.

Southern Aurora Forward Prices

Micron	Date	Low
21	September 23	1305

Main Buyers (this week)

1	Techwool Trading	7966	2	Endeavour Wool	4918	3	Tianyu Wool	4448
4	PJ Morris Wools	3100	5	Australian Merino	1956	6	Sequoia Materials	1555

Eastern Market Indicators (AUD cents/kg clean)
1163 cents ↓ 13 cents compared with 11/08/2023

Northern Market Indicators (AUD cents/kg clean)
1213 cents ↓ 12 cents compared with 11/08/2023

AUD/USD Currency Exchange
0.6451 ↓ 0.0111 compared with 11/08/2023