



WEEKLY MARKET REPORT

Week Ending 22nd September 2023



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S12/23	This Week M12/23	Last Sale S11/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1725n	1752	1722n	+3	2355	-630
18	1541	1562	1553	-12	1869	-328
19	1426	1436	1451	-25	1588	-162
20	1335n	1344	1333n	+2	1389	-54
21	-	1301	-	-	1301	-
26	-	596	-	-	-	-
28	375n	365	375n	0	345	30
MC	711n	697	710n	+1	860	-149

The Momentum Slows

Last week's positive result was unable to be replicated, with the Australian wool market seeing overall losses this week. The stronger Aussie dollar accounted for most of the losses in the two Eastern states results, but the Western losses were more significant. This is a complete reversal to the trend of the last couple of weeks where with Fremantle selling last, the market was showing good signs for the following sale's week.

The finer end of the market remained well supported with new season, specialty, fine wools on offer seeing Italian buying dominate the purchasing. Lots that met the stringent tested and visual requirements were rewarded with handy premiums, which were even greater if they were non mulesed. European and Indian activity was also quite noticeable in the sale rooms.

This weekend will see the Nanjing Wool Market Conference which is a significant gathering of the wool trade and the first face to face event since the Covid outbreak. Reports are that the Chinese buyers are reasonably bullish about the market at the moment, and these gatherings often lead to business being written not only for the upcoming week, but for further sales and delivery before Christmas. Many Australian industry people will attend from both the buying and selling side hoping to reconnect with contacts that they haven't seen since 2019.

The offering this week didn't quite achieve the predicted estimate, seeing 41,400 being offered. Next week is of similar size at almost 43,000 bales. In Sydney and Fremantle, the selling days will move to Wednesday/Thursday to accommodate the Monday public holiday in the West. Melbourne will remain Tuesday/Wednesday. Macwool and Carmichael sell on Thursday.

Southern Aurora Forward Prices

Micron	Date	Low
21	October 23	1285

Main Buyers (this week)

1	Techwool Trading	7170	2	Endeavour Wool	4633	3	PJ Morris Wools	2836
4	Fox & Lillie	2633	5	Tianyu Wool	2604	6	Sequoia Materials	2178

Eastern Market Indicators (AUD cents/kg clean)
1144 cents ↓ 4 cents compared with 15/09/2023

Northern Market Indicators (AUD cents/kg clean)
1184 cents ↓ 1 cent compared with 15/09/2023

AUD/USD Currency Exchange
0.6452 ↑ 0.0041 compared with 15/09/2023