

## AWEX Northern Micron Indices Comparison

| AWEX INDEX | This Week S13/23 | This Week M13/23 | Last Sale S12/23 | Sydney Change | Last Year Sydney | Sydney Yearly Change |
|------------|------------------|------------------|------------------|---------------|------------------|----------------------|
| 17         | 1705n            | 1742             | 1725n            | -20           | 2320             | -615                 |
| 18         | 1511             | 1537             | 1541             | -30           | 1838             | -327                 |
| 19         | 1397             | 1410             | 1426             | -29           | 1569n            | -172                 |
| 20         | 1294n            | 1321             | 1335n            | -41           | 1384n            | -90                  |
| 21         | -                | 1281             | -                | -             | -                | -                    |
| 26         | -                | 601n             | -                | -             | -                | -                    |
| 28         | 380n             | 372              | 375n             | +5            | 335n             | +45                  |
| MC         | 712n             | 701n             | 711n             | +1            | 867n             | -155                 |

## A Flicker of Hope for Prices and Rain!

The wool market struggled to gain momentum until very late in the piece this week giving some hope of a recovery around the corner. The Sydney sale was a designated superfine sale and there were some handy wools on offer. One of those clips which stood out was "Toulon" from Bathurst, offered through our Carmichael & Co catalogue. Ranging from 13.7 to 16.2 micron, the well grown and well presented clip saw a top price of 3400 cents three times to Italian interests, one of those being the XX SUP BKN! Chinese mills Redsun and Modiano also figured well in the competition. Interestingly, last year's clip sold in the same week last year with exactly the same amount of bales averaged 86 cents or \$181 a bale less than this week. A very good result for our clients.

The other pleasing aspect of the week's market was an improvement at the other end of the scale where 26-32 micron indicators all recorded gains. It seems low prices for so long have finally started to see them find a home where price creates new opportunities. The major disappointing sector now is the carding market which languishes at historically low levels, even at the depths of the Covid depressed market cardings were healthier than at present. Generally competition was solid on low VM types and we are starting to see some recognition for non-mulesed certified RWS wools again which has been very disappointing now for some months. Higher VM types aren't as dominant in the offering as a few months ago much to the relief of buyers which may help the buyers average them through their orders with more low VM wools to blend with.

Buyers returning from Nanjing Wool Conference last weekend seem optimistic about wools fortunes over the coming months with refurbishment still underway at some of the bigger plants and full capacity still a month or two from happening.

Any recovery of sorts in the wool market will be more than welcome as the sheep and cattle markets struggle and recovery there seems a way off yet.

The offering next week of just over 42,000 bales will see Wednesday/Thursday selling due to the long weekend. All eyes will be on the rain gauges as a change is predicted mid next week with some optimistic falls predicted.

### Southern Aurora Forward Prices

| Micron | Date       | Low  |
|--------|------------|------|
| 21     | October 23 | 1285 |

### Main Buyers (this week)

|   |                   |      |   |                 |      |   |                   |      |
|---|-------------------|------|---|-----------------|------|---|-------------------|------|
| 1 | Techwool Trading  | 5744 | 2 | Endeavour Wool  | 5017 | 3 | Tianyu Wool       | 3409 |
| 4 | Pelican Australia | 1814 | 5 | PJ Morris Wools | 1689 | 6 | Sequoia Materials | 1683 |

Eastern Market Indicators (AUD cents/kg clean)  
1135 cents ↓ 9 cents compared with 22/09/2023

Northern Market Indicators (AUD cents/kg clean)  
1169 cents ↓ 15 cents compared with 22/09/2023

AUD/USD Currency Exchange  
0.637 ↓ 0.0082 compared with 22/09/2023