

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S15/23	This Week M15/23	Last Sale S14/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1650n	1675	1703	-53	2265	-615
18	1495	1493	1494	+1	1868	-373
19	1388	1376	1388	0	1551	-163
20	1311n	1314	1311n	0	1391	-80
21	-	1300	-	-	1313	-
26	-	612	611n	-	638	-
28	388n	395	408n	-20	345	43
MC	699n	699	709n	-10	872	-173

The fine end pulls indicator back!

This week's wool market found some difficult selling conditions, seeing the market indicator fall 10 cents overall. The finer end of the market continues to struggle, with the 17 micron indicator coming back 53 cents after losing ground over the last couple of weeks. Middle microns are holding onto their levels reasonably well, with 21 microns at 34% of their trading level over the last 5 years. Crossbreds run of dearer results came to an end, however the 32 micron indicator was actually slightly strong at the close. Cardings continue to struggle, continuing their retched run over most of this calendar year.

We have spoken about the run that the fine end of the market has had over the last few months, and the lack of European buying has been so uncharacteristic. This lack of competition has meant that other users have been able to secure the better end of the offerings at levels that are more suited to secondary types in normal selling conditions. The carding market is, in many peoples view, the worst it has been in the last twenty or so years and may not have hit the bottom yet. Our largest buyers of cardings are showing that they are risk-averse in taking even small amounts of stock, so locks particularly are struggling to maintain value. Good bulky crutchings and stains that are 45mm or longer are finding good support, but they find their way into the knitwear side of the market, which hasn't fallen away in demand.

Ram sales have continued to be well supported with clearance rates exceeding expectations in most cases, even though averages are back around 40% on last year's levels. Areas that have been feeding for the last few months continue to see these rams heading out to the paddock, showing both resilience and belief that the sheep, lamb and wool markets will all return to better times.

Next week's offering will be a little over 44,500 bales with Macwool and Carmichael & Co offering around 800 bales on Tuesday.

Micron	Date	Low
21	November 23	1290

Main Buyers (this week)

1	Endeavour Wool	5819	2	Techwool Trading	5690	3	Tianyu Wool	3651
4	PJ Morris Wools	2744	5	Australian Merino	2101	6	Fox & Lillie	1539

Eastern Market Indicators (AUD cents/kg clean)
1128 cents ↓ 10 cents compared with 06/10/2023

Northern Market Indicators (AUD cents/kg clean)
1162 cents ↓ 12 cents compared with 06/10/2023

AUD/USD Currency Exchange
0.642 ↑ 0.0046 compared with 06/10/2023