

## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S14/23	This Week M14/23	Last Sale S13/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1703	1698	1705n	-2	2255	-552
18	1494	1517	1511	-17	1818	-324
19	1388	1398	1397	-9	1524	-136
20	1311n	1319	1294n	+17	1347n	-36
21	-	1296	-	-	-	-
26	611n	-	-	-	-	-
28	408n	402	380n	+28	328n	+80
MC	709n	701	712n	-3	864	-3

## Rain and a Dearer Indicator

The wool market played out in an interesting fashion this week, seeing the EMI close 3 cents stronger on the back of the Crossbred indicators which rose up to 8% by the close of selling. Merino wools finer than 19.5 micron battled to hold onto last week's values, losing up to 35 cents in spots.

Fine wools are really looking at the low point of their value, particularly when compared to values over the last two years. As we have spoken about before, world economics are dictating the demand levels for these types, but this time of year is considered the low point in the year price wise. Buyers tell us that the majority of the fashion fair have occurred in the last few weeks, and it is here where the orders are taken for the garments that will be in the shops in autumn and winter. Yarn and fabric quantities required for these garments filter through to the saleroom and it is here that the market reacts to the level of demand and hopefully sees the market improve. There is a level of optimism that the Northern hemisphere winter will be good at a retail level and that even though China and Germany are not expected to have the same levels of purchasing, other countries such as the UK will be able to create better demand to see our finer wools have better results.

Crossbred indicators have had a quite remarkable recovery since June, the 28 micron price rising from just over 300 cents clean to its finishing price this week of 408. Some tell us that in China women's full-length skirts and other outerwear are leading this recovery due to them being very competitively priced, and others saying that some mills are processing them to keep workers employed whilst waiting for new merino orders to come through. Whatever the reason it is great to see the turnaround which many thought might still be 12 months away.

Sales revert back to Tuesday/Wednesday from next week, with a little over 42,000 bales nationally. We offer a bit over 900 bales between Macwool and Carmichael Wool early in the sale on Wednesday.

### Southern Aurora Forward Prices

Micron	Date	Low
21	November 23	1290

### Main Buyers (this week)

1	Endeavour Wool	5142	2	Techwool Trading	5120	3	Tianyu Wool	3380
4	Fox & Lillie	2691	5	PJ Morris Wools	2592	6	Pelican Australia	2382

Eastern Market Indicators (AUD cents/kg clean)  
1138 cents ↑ 3 cents compared with 29/09/2023

Northern Market Indicators (AUD cents/kg clean)  
1174 cents ↑ 5 cents compared with 29/09/2023

AUD/USD Currency Exchange  
0.6374 ↑ 0.0004 compared with 29/09/2023