



WEEKLY MARKET REPORT

Week Ending 23rd February 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S34/23	This Week M34/23	Last Sale S33/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1757	1755	1762	-5	2325	-568
18	1557	1551	1558	-1	2000	-443
19	1415	1402	1405	+10	1719	-304
20	1348n	1325	1342	+6	1545n	-197
21	-	1321	-	-	-	-
26	522n	540	-	0	-	-
28	360n	360	365	-5	348n	+12
MC	702n	731	702n	0	928n	-226

Market Finds Some Stability

For the first time in five weeks, the Australian wool market halted the downward momentum with the EMI showing no change in Australian dollar terms but lifting 8 cents in US. The Northern indicator was up by 2 cents, pushed by stronger 19-22 micron prices, however the finer end still quite hasn't found a level to work from yet. Skirtings were trading at levels comparable to last week, as did cardings. Finer crossbreds have over the last few weeks continued to give back the gains made prior to Christmas with the broader edge having a mixed week.

After seeing a small shift in the market sentiment last week, the relatively stable market environment encouraged the slightly stronger demand in US terms - seeing that indicator rise 1.3% for the week. What was quite apparent was that the B and C fault wools which are not found in any of the market indicators, had gains of up to 40 cents for the week. Some of the buyers have been asking when these types of wool would be hitting the market and this week we were fortunate to have a number of big clips fit those requirements. Exporters are telling us that the balance between supply and demand is at equilibrium at present which is part of the reason for the current market conditions. The larger Chinese mills and the big buyers were noticeably far more active this week after a couple of slower periods of purchasing during Chinese New Year.

The Cumnock Maiden Ewe Competition was held yesterday with a strong field of 8 entrants from the Cumnock, Yeoval and Molong districts. Judges Ray Cannon and Drew Chapman with a bus load of around 40 interested spectators travelled from property to property inspecting the red tag maiden ewes from properties displaying a wide range of type, management, and country. For the second year in a row Carmichael & Co client Boomey Park from the Molong district was judged the winner by both the judges and the people's choice. The flock is a real credit to manager Angus Shannon and the owners of Boomey Park.

Next week sees around 40,000 bales being offered, with Sydney having a designated Superfine sale, which will be the last one in this current selling season. Let's hope for those growers that they will see a greater European involvement than we have seen previously. Macwool and Carmichael will be offering on Tuesday with just over 1,300 bales.

We are calling on growers to donate wool, either oddments or a bale or two lower lines to be auctioned at one of our three special wool sales during the year. Your bale of oddments that might be worth \$400-\$500 could double that at the charity auction for such a cause, which is where Endeavour Wool Exports contribution will come from. Please visit www.macquariehomestay.com.au to view this amazing facility. We have already have around 25 bales pledged for the first sale which will be tested and held for the sale in late March at Sydney Royal Easter Show.

Charity Sale Dates		
S39/23 – Week of 25 th Mar 2024	S03/24 – Week of 15 th Jul 2024	S24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	March 2024	1300

Main Buyers (this week)

1	Techwool Trading	6149	2	Endeavour Wool	3652	3	Pelican Australia	3216
4	PJ Morris Wools	2710	5	Fox & Lillie	2607	6	United Wool	2537

Eastern Market Indicators (AUD cents/kg clean)

1157 cents → unchanged compared with 16/02/2024

Northern Market Indicators (AUD cents/kg clean)

1204 cents ↑ 2 cents compared with 16/02/2024

AUD/USD Currency Exchange

0.6557 ↑ 0.0069 cents compared with 16/02/2024