

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S37/23	This Week M37/23	Last Sale S36/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1775	1748n	1773	+2	2262	-487
18	1585	1558	1581	+4	1972	-387
19	1449	1426	1440	+9	1676	-227
20	1365n	1336	1359	+6	1490n	-125
21	-	1322	1324	-	-	-
26	-	530	-	-	-	-
28	365n	357	365	0	340n	+25
MC	711n	742	708	+3	878n	-167

A Stumble at the End of the Week

It was a week of two markets with public holidays in Victoria causing Melbourne to sell in isolation on Thursday. Sydney and Fremantle opened on Tuesday with both markets recording solid gains, cementing the rises from the previous week. Lucky for us, we sold on the first day with a good result. By the end of Wednesday cracks had started to appear, particularly in the West so the falls across the board in Melbourne on Thursday weren't unexpected.

The narrow trading band that the market has now been in for the whole season looks unlikely to change much for the remaining season. The season opened in July at 1126 and over the 70 selling days it has fallen 35 days, risen 29 days and unchanged for 6 days to be 40 cents higher now. 17 microns are trading 20 cents lower than end of June, 19.5 micron are plus 40 cents, but the real improvers are 28 micron plus 65 cents! So, nothing for anyone to be excited about.

Our trade contacts tell us that the pipeline is empty, particularly in China, from greasy wool through to tops and yarn but until consumer sentiment improves and recessionary pressures ease, we cannot expect topmakers to start refilling the pipeline. One thing that gives us hope (and everyone recognises that wool needs to be considerably dearer), is that all of our mainstream competing fibres are in exactly the same position. For example, in US\$ terms 19.5 micron wool will cost \$9,100 per tonne and 30 micron wool is costing \$2,200 per tonne whilst Cotton is at \$2,175 per tonne, Polyester at \$2,007 and Acrylic at \$2,163 per tonne.

The week after next will see the wool sales moved to the Sydney Royal Easter Show for two days inside the sheep pavilion. This has been very popular in the past and this is the first in four years. We have scheduled our first of three sales for our Macquarie Homestay Charity sales for this sale with about 28 donated bales listed for auction.

Next week just over 45,000 bales, an increase of 5,000 bales will test the market in three national centres. MacWool/Carmichael will offer just over 2,000 bales on Wednesday.

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 33 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	May 2024	1335

Main Buyers (this week)

1	Techwool Trading	6717	2	Endeavour Wool	4371	3	Tianyu Wool	3292
4	Fox & Lillie	2851	5	Pelican Australia	2626	6	PJ Morris Wools	2116

Eastern Market Indicators (AUD cents/kg clean)
1167 cents ↓ 5 cents compared with 08/03/2024

Northern Market Indicators (AUD cents/kg clean)
1217 cents ↑ 1 cent compared with 08/03/2024

AUD/USD Currency Exchange
0.6615 ↑ 0.0104 cents compared with 08/03/2024