



WEEKLY MARKET REPORT

Week Ending 18th October 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S16/24	This Week M16/24	Last Sale S15/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1692	1684	1722	-30	1688n	-4
18	1537	1532	1552	-15	1551	+14
19	1426	1408	1415	+11	1423	-3
20	1314n	1321	1332n	-18	1322n	+8
21	-	1284	-	-	-	-
26	-	595	611n	-	-	-
28	380n	388	375n	+5	380n	-
MC	705n	671n	705n	-	699n	-6

Market Hangs Tough with Larger Offering

Modest falls was how this week's Australian wool market played out, however competition remained strong. The larger offering of over 41,000 bales was always going to be challenging for the trade after weeks of only 30,000 being offered. It saw buyers waiting to see further demand signals before continuing the upward price movement of the previous weeks. The first day of selling was reasonably resilient with the EMI lifting 1 cent, the Merino fleece indicators ranging from back 7 to up 29 cents in the North, very little change in the South, and all a bit softer in the West. That weaker finish in Fremantle flowed into the sentiment for Wednesday's day two of selling, with all the Merino indicators in the North falling away between 4 and 35 cents, and the South and West also mainly cheaper. Even though the closing day was lower, the EMI closed the week back just 1 cent, and only 4 cents in US terms.

Buyers tell us that the sentiment continues to be positive, even after the market softened. Prior to the market lifting after the Chinese government stimulus, top makers would sit out when a market was cheaper and would be very reluctant to engage in trading with exporters. Now when prices are offered out, those same top makers are booking good quantities of wool for delivery over the coming weeks. This has given exporters the confidence that the market has now found a new and better price level, which in turn will hopefully build into a long-term improvement in grower returns.

It's not that often that we get to boast about having one of our clients at the top end of the prices for the week, but the Carmichael catalogue did just that. The Inwood family from the Bathurst area offered their superfine clip in what was designated a superfine sale week. Their clip managed to secure the fifth highest price for their best line of weaner's wool. The lot measured 13.8 micron, 0.2 vm, yielded 71.8%, 77 mm and 38 nkt. The lot will be part of a batch that once processed into a top, will be sold in small niche like quantities for the highest end of garments. This is a great reward for the well-run operation of 6500 Karori blood sheep, where the family all work towards achieving consistent results, year in year out.

Next week, Macwool and Carmichael wool will offer over 900 bales on Wednesday with 36,500 up for offer.

Our last sale for the Charity will be held in early December and I think we can confidently assume our target will be met to see a two-bedroom apartment completed at the amazing facility connected to health care in Dubbo. You can visit www.macquariehomestay.com.au to view this excellent site, and if you would like to donate a bale or two in the final charity sale, please let us know.

Final Charity Sale
S24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	November 2024	1325

Main Buyers (this week)

1	Techwool Trading	6870	2	Endeavour Wool	5475	3	Tianyu Wool	3904
4	Australian Merino	3150	5	PJ Morris Wools	3148	6	Fox & Lillie	2436

Eastern Market Indicators (AUD cents/kg clean)
1138 cents ↓ 1 cent compared with 11/10/2024

Northern Market Indicators (AUD cents/kg clean)
1188 cents ↓ 2 cents compared with 11/10/2024

AUD/USD Currency Exchange
0.6694 ↓ 0.033 cents compared with 11/10/2024.