



# WEEKLY MARKET REPORT

Week Ending 8<sup>th</sup> November 2024



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S19/24	This Week M19/24	Last Sale S18/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1652	1658	1657	-5	1707	-55
18	1483	1499	1483	0	1522	-39
19	1392	1401	1383	+9	1391	+1
20	1329n	1336	1308	+21	1302n	+27
21	-	1301	1280n	-	-	-
26	595n	608	595n	0	-	-
28	395n	402	385n	+10	350n	+45
MC	707n	678	711n	-4	695n	+12

## Better Week for Growers

After last week with buyers having the best of the Australian wool market, it was growers that had the upper hand with a small lift of 7 cents for the EMI. In US terms it was 13 cents better on the back of a strengthening American dollar, no doubt on the back of the return of Donald Trump into his second presidency. Selling was a staggered three days after the Melbourne Cup public holiday seeing the South sell Wednesday/Thursday after the Northern and Western markets opened on Tuesday for two days of selling. The price improvement built over the week with the opening in the North moving by single digits for the day and a little better than that in the West. Wednesday saw all three centres offer which continued the upward momentum, particularly 18 micron and broader in the Merino indicators. On Thursday, Melbourne was selling on their own and managed to round out the week with a strong finish. Skirtings followed the fleece throughout the daily offerings, cardings remained good value for buyers, and crossbreds continued their small weekly gains to finish at the best level for almost 18 months.

Local exporters were the leading buyers for the week, going around the Chinese topmakers for a fortnight now. Reasonable business was written after the close of selling last week, and this current demand is matched by the size of the weekly offerings at present. This time last year all the way through to Christmas the offerings were between 40 and 50 thousand bales, a long way in front of 33 to 37 thousand that we have seen lotted recently with no indication of larger volumes coming onto the market. The Northern hemisphere is leading into the peak wool garment selling season at present with market levels holding rather than pushing forward, showing that the quantity on offer is well matched to current demand. That has been the case since February in US currency for the EMI with a tight band of no more than 50 cents during that time.

With the USA changing its political direction in the last few days, the question now asked is what will the tariffs that Trump spoke about do to the trade with China, and what might it do to the wool market? In short, there probably won't be much of a ripple effect even with the \$500 billion of exports China has sold into America for 2023. China has diversified its export destinations, with USA making up 15% of the total compared to 18% in 2010. They have also increased exports to countries that sell into the US which may also reduce the impact.

The Carmichael catalogue continues to have a bit to crow about. After realising a price of 4800 cents a couple of weeks ago, 4400 cents was achieved this week. The ultra fine market is particularly strong and defying the rest of the market's lull.

Next week, Macwool and Carmichael Wool will offer almost 900 bales on Tuesday with an offering of around 34,000 up for sale.

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](http://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.

### Southern Aurora Forward Prices

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

Micron	Date	Low
21	November 2024	1260

### Main Buyers (this week)

1	Techwool Trading	6077	2	Endeavour Wool	4609	3	PJ Morris Wools	3751
4	Fox & Lillie	2970	5	Tianyu Wool	2224	6	Pelican Australia	2050

Eastern Market Indicators (AUD cents/kg clean)  
1132 cents ↑ 7 cents compared with 01/11/2024

Northern Market Indicators (AUD cents/kg clean)  
1169 cents ↑ 7 cents compared with 01/11/2024

AUD/USD Currency Exchange  
0.6620 ↑ 0.0078 cents compared with 01/11/2024.