



WEEKLY MARKET REPORT

Week Ending 15th November 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S20/24	This Week M20/24	Last Sale S19/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1671	1670	1652	+19	1747	-76
18	1530	1517	1483	+47	1560	-30
19	1411	1413	1392	+19	1426	-15
20	1336n	1345	1329n	+7	1329n	+7
21	-	1311	-	-	-	-
26	595n	601	595n	0	-	-
28	400n	405	395n	+5	350n	+50
MC	707n	678	707n	0	692n	+15

Wool Levy Remains at 1.5%

The positive sentiment continued in this week's Australian wool market with the help of a strengthening of the US dollar. Last week 18.5 micron indicators and broader had the best results, this week it was the finer types that were the most sort after, lifting 45 to 50 cents. The first day of selling had pretty much all indicators strengthen across the three selling centres, with many increases over 20 cents. Wednesday's market held the gains from the previous day, with the 17.5 and 18 micron fleece wools gaining 22 and 26 cents respectively, in what was a reasonably small fleece offering for the week of just over 4000 bales out of a total over 9500. Skirtings mirrored the fleece wool increases over both days, cardings had the least movement of the indicators, and crossbreds continued their steady improvement.

Although prices received were better again for growers, buyers tell us that trading conditions are quite difficult, with the amount of business being done not quite enough to be able to purchase right through the selling week and allocate all lots to orders. The volume of wool being offered is being reported in industry publications and spoken about more and more at present from both sides of the trade, with the general sentiment being one of solace at the size of the current offerings compared to last year. Having offered almost 132,000 bales or 16.1 million KG's less than season 23, which equates to \$158 million, it shows that the Wool Forecasting Committee's prediction of a reasonable reduction in production might already be seen at the coalface. With many mills around the world not running to capacity, it could create the perfect storm when world economies get back to something like what we believe is normal and genuine demand is displayed in the saleroom.

Today the AWI AGM was conducted, and the results of Woolpoll were announced. Growers have voted for the levy to remain at 1.5% to pay for research, development and marketing. The 2% option actually had the largest number of votes, but once preferences were taken into account, the 1.5% ended up with 55.8% of the total vote. NSW had the highest 2% vote at 45%, and Western Australia the lowest at 29%. Interestingly the 1.5% vote this Woolpoll compared to the last one in 2021 was back from 69% to this year's 55.8%, showing a greater level of confidence that growers have in AWI as a company and the duties that they perform on behalf of growers.

After an offering this week of 33,633 bales, with all three centres offering over the two selling days, we will see an increase to almost 40,000 bales to be auctioned, and only one day of sales in Fremantle. Macwool and Carmichael Wool will offer 1200 bales on Wednesday.

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.

Southern Aurora Forward Prices

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

Micron	Date	Low
21	January 2025	1320

Main Buyers (this week)

1	Techwool Trading	3263	2	Pelican Australia	1699	3	Tianyu Wool	1676
4	Endeavour Wool	1666	5	Fox & Lillie	1443	6	PJ Morris Wools	1050

Eastern Market Indicators (AUD cents/kg clean)

1142 cents ↑ 10 cents compared with 08/11/2024

Northern Market Indicators (AUD cents/kg clean)

1186 cents ↑ 17 cents compared with 08/11/2024

AUD/USD Currency Exchange

0.6536 ↓ 0.0084 cents compared with 08/11/2024.