



WEEKLY MARKET REPORT

Week Ending 22nd November 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S21/24	This Week M21/24	Last Sale S20/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1666	1672	1671	-5	1806	-140
18	1530	1502	1530	0	1602	-72
19	1408	1396	1411	-3	1482	-74
20	1347	1337	1336n	+11	1363n	-16
21	1318n	1312	-	-	-	-
26	592n	565	595n	-3	-	-
28	395n	403	400n	-5	350n	45
MC	707n	671	707n	0	695n	12

Same Sentiment, Different Week

The Australian wool market has continued the trend of the last 18 months with minimal price movements recorded this week which left the EMI back 5 cents. Tuesday's opening had the 3 selling centres all operating with only small movements both ways in the North, and some double-digit losses in the South and the West even with the exchange rate in grower's favour. The second day of selling was in two centres with Fremantle unable to offer due to low quantities. There was a subtle finish between the North and South which finished up mostly dearer in Sydney and mainly softer in Melbourne with not much of an explanation why. Merino skirtings again followed the fleece prices lead, cardings showed very little change, however the disparity between locks and crutchings is starting to increase, and crossbreds were slightly cheaper in the North and South with the later showing a 36 cent loss at 26 micron due to the mixed quality selection.

Exporters continue to tell us that the business being written, and the size of the offerings are balancing each other out at present. The medium to small Chinese processors is generally waiting for an opportunity to purchase at the lower market levels, and the larger top makers are continuing to top the buying list, ensuring that they continue to have their supply levels right to meet their needs. Italian operators are selectively buying in limited quantities but are prepared to chase the wools that fit their needs, and the Indian enquiry continues to be an important part of the auction competition but are also price sensitive on their purchases. Growers have also been part of the equation, selling into this stable market with passed in rates lower year on year than season 23/24. All parts of the industry are looking for the world economic situation to improve, that being growers right through to retailers and everyone in between with the question being when might this start to show those signs of recovery.

This week Don had a visit during his shearing from the Kenyan High Commissioner who is keen to learn more about the industry and help facilitate Kenyan workers to come to Australia and receive training in wool harvesting. This joint initiative first started in Covid times when staffing shearing sheds was proving difficult and AWI was called upon to investigate solutions. Let's hope that this training leads to long term success.

After offering 38,426 bales this week, the expected offering next week of 34,000 bales continues the lower quantity that we have seen since the recess. Macwool and Carmichael Wool will offer over 800 bales on Tuesday with only 3 weeks of sales remaining after that before Christmas.

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	6466	2	Endeavour Wool	4041	3	Fox & Lillie	3249
4	Pelican Australia	3022	5	Tianyu Wool	2996	6	Sequoia Materials	2451

Eastern Market Indicators (AUD cents/kg clean)
1137 cents ↓ 5 cents compared with 15/11/2024

Northern Market Indicators (AUD cents/kg clean)
1186 cents → unchanged compared with 15/11/2024

AUD/USD Currency Exchange
0.6531 ↓ 0.0005 cents compared with 15/11/2024.