



# WEEKLY MARKET REPORT

Week Ending 29<sup>th</sup> November 2024



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S22/24	This Week M22/24	Last Sale S21/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1698	1708	1666	+32	1802	-104
18	1538	1528	1530	+8	1592	-54
19	1411	1412	1408	+3	1454	-43
20	1348n	1350	1347	+1	1354n	-6
21	-	1332	1318n	-	-	-
26	571n	555	592n	-21	495n	+76
28	395n	397	395n	0	350n	+45
MC	706n	671n	707n	-1	694n	+12

## GROUNDHOG DAY.....

“A situation where events that have happened before, continue to happen in almost exactly the same way!”. That continues to be a way of describing the wool market this week and largely what our expectations are in the run up to the Xmas recess. Everyone along the pipeline is watching and waiting for something to change, i.e. some change to fundamentals that drive confidence at consumer end globally. Whilst there was some promising news from the market this week, particularly at the better end of specs with some renewed European interest, the fundamentals haven’t really changed. The ceasefire in Lebanon could be the beginning of some changes to global confidence. Outside of that we have a precarious situation in Ukraine and uncertainty on how Trump will change the dynamics there, and what effect will Trumps action on tariffs with China have on the struggling Chinese economy. Then there’s inflation and interest rates which are also key to renewed consumer spending. None of these issues are likely to be resolved or known until well into next year.

Some micron charts came across our desk this week that clearly show that this last 18 months for most categories are in a holding pattern. The 19.5 micron indicator (about the average fleece micron) currently sitting at 1374 has had a high point in the last 18 months of 1450 and a low point of just over 1300 cents clean. Most of the merino fleece indices are tracking similar whilst the crossbred indicators seem to be recovering from their extremely low levels of a few years back, but cardings have continued to decline recently and are not showing any signs of improvement just yet.

In the end, this week only 33,366 bales were offered with a modest pass-in rate of 5.5%. For the whole season to date just over 150,000 less bales have been offered which is a considerable 19% down. We know production is lower compared to last year but probably more like 10% so this figure tells us the difference is in the hold file which while historically not huge, will play its part at some stage down the track, and with a good harvest and strong lamb prices under our belt holding wool might be an easy decision for some to make.

Next week a larger offering of 39,580 bales will up for sale in three centres with our catalogue of just over 800 bales to be offered Wednesday with more of the same expected!

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	March 2025	1335

### Main Buyers (this week)

1	Techwool Trading	5281	2	Endeavour Wool	4169	3	Tianyu Wool	3498
4	Fox & Lillie	2675	5	PJ Morris Wools	2513	6	Pelican Australia	2173

Eastern Market Indicators (AUD cents/kg clean)  
1144 cents ↑ 7 cents compared with 22/11/2024

Northern Market Indicators (AUD cents/kg clean)  
1185 cents ↓ 1 cent compared with 22/11/2024

AUD/USD Currency Exchange  
0.648 ↓ 0.0051 cents compared with 22/11/2024.