



# WEEKLY MARKET REPORT

Week Ending 14<sup>th</sup> February 2025



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S33/24	This Week M33/24	Last Sale S32/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1688	1678	1727	-39	1762n	-74
18	1546	1537	1585	-39	1558	-12
19	1468	1454	1506	-38	1405	+63
20	1442n	1436	1468n	-26	1342n	+100
21	-	1433	-	-	-	-
26	614n	608	589n	+25	522n	+92
28	422n	415	435n	-13	365	+57
MC	721n	73	723n	-2	702n	+19

## Momentum Halted

The momentum that had been built up over the last few weeks came to a quick halt in this week's Australian wool market. The competition between European, Indian and Chinese topmakers from last week largely disappeared, allowing China to be the dominant buyer. The improved prices in the last couple of sales had encouraged some sellers to offer into a rising market, lifting the offering over 40,000 bales. The combination of a stronger dollar and a weaker demand was evident on the opening day, perhaps more so in the South and West rather than the North, but certainly felt in all centres on Wednesday, notably in the Merino indicators. Skirtings followed the softer trend, cardings were around par with finer crossbreds bucking the trend gaining up to 25 cents, but the broader types giving up 13 cents.

The two largest exporters led the way this week, purchasing over 30% of the nation offering. They tell us that their early-stage processing clients haven't yet got the confidence to say that a recovery is in the wind, and with the investment that has occurred over the last ten years or so in machinery, over capacity could be a serious hinderance to the market improving in the short term. The pipeline of greasy wool heading to these processors is relatively empty, but the trading conditions are so tight at present for the medium to smaller mills that they time their purchases towards the bottom of the price cycle that we have been going through for the last year or more. This week looks like it was one of those examples, and the softer European influence probably exacerbated the weaker market, which wasn't evident when the offerings were around 35,000 bales. The European purchases this week showed that they too are struggling with lack of demand with a designated superfine sale of Tasmanian wool in Melbourne, of which historically is their bread and butter types, having very selective orders which resulted in the majority of those lots being sold to be processed in China.

Quantities continue to grow, with almost 45,000 nationally on offer next week. Macwool and Carmichael & Co will offer around 1,500 bales on the second selling day of Wednesday.

### Southern Aurora Forward Prices

Micron	Date	Low
21	March 2025	1400

### Main Buyers (this week)

1	Endeavour Wool	5864	2	Techwool Trading	5546	3	Tianyu Wool	3527
4	Fox & Lillie	2700	5	Sequoia Materials	2683	6	PJ Morris Wools	2546

Eastern Market Indicators (AUD cents/kg clean)  
1192 cents ↓ 23 cents compared with 07/02/2025

Northern Market Indicators (AUD cents/kg clean)  
1225 cents ↓ 19 cents compared with 07/02/2025

AUD/USD Currency Exchange  
0.6290 ↑ 0.0037 cents compared with 07/02/2025