



# WEEKLY MARKET REPORT

Week Ending 21st October 2022  
AWEX Northern Micron Indices Comparison



AWEX INDEX	This Week S16/22	This Week M16/22	Last Sale S15/22	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	2342	2297	2265	+77	2484	-142
18	1937	1918	1868	+69	2099	-162
19	1625	1644	1551	+74	1699	-74
20	1464	1488	1391	+73	1374	+90
21	1379n	1378	1313	+66	1307	+72
26	-	696	638	-	702	-
28	370n	375	345	+25	415	-45
MC	882n	884	872	+10	869	+13

## WHAT A DIFFERENCE A FORTNIGHT MAKES!!

The market kept going in its recovery mode this series to follow on from last sale's dearer trends. As we have seen in the past, the market can fall like a stone but then recover just as quickly to recoup those losses. Even with the FRX trending higher (63.15 cents), buyers chased wool from the opening lot on the Eastern seaboard to the final lot sold in Fremantle with both days seeing consistent gains in all sectors. Finer microns kept pace with their broader cousins as 17s and coarser added 65 to 80 cents and superfine types (<16.5) advanced by up to 40 cents. Merino skirtings gained 35 to 50 cents for the week with just 11 bales failing to sell out of the 1,615 bales offered. Merino cardings also gained some traction as most types in this sector lifted by 20 cents. Crossbreds also looked to be caught up in the dearer market as most types recorded double-digit rises of 15 to 45 cents (up 4 to 6%). The AWEX EMI clawed back 52 cents to 1323 (up 4%) and the rise was just as good in US\$ terms: up 42 cents to 836 as the A\$ rose by 0.75% over the week. The pass-in rate remained at around 5%.

The market has jumped by 88 cents over the past 2 weeks, a rapid rise when compared to the falls it had prior to this lift. The market took 6 weeks to fall by this amount immediately before it recovered. The 31 cent gain in the EMI on Tuesday was the biggest daily gain for 12 months and it was exactly 2 years ago that the market had the massive daily gain of 123 cents. This series' 52 cent jump is the largest weekly lift since mid-June 2021. Obviously, October is the "recovery" month for the wool market!! European and Indian mills led the price recovery with China not to be left out. Some very good premiums were being paid for good style wools with the correct specs - up to 150 cents higher than the indicators and more on the exceptional superfine lots.

Ram sales have concluded in this area, but a few to report on: Adina in the Monaro topped at \$6,000 to average \$2,135 for 33 rams sold; Greenland (also at Cooma) sold all 80 rams on offer to average \$2,405 and achieve a top price of \$7,000; Main Range at Cooma sold 23 rams to top at \$6,000 and average \$2,660 while Conrayn at Berridale cleared 41 rams to average \$2,060 for a top of \$6,500. The rising market has drawn wool out of "hold" for an increased offering of 42,000 bales, the largest selection since mid-August, but showfloor talk is for a solid market and no change either way.

### Southern Aurora Forward Prices

Micron	Date	Low
21	Nov 22	1330

### Main Buyers (this week)

1	Techwool Trading	4935	2	Tianyu Wool	4005	3	Endeavour Wool	3900
4	Australian Merino	3269	5	Fox & Lillie	2559	6	PJ Morris Wools	1741

Eastern Market Indicators (AUD cents/kg clean)  
1323 cents ↑ 52 cents compared with 14/10/2022

Northern Market Indicators (AUD cents/kg clean)  
1405 cents ↑ 52 cents compared with 14/10/2022

AUD/USD Currency Exchange  
0.6322 ↑ 0.0072 compared with 14/10/2022