



WEEKLY MARKET REPORT

Week Ending 24th February 2023
AWEX Northern Micron Indices Comparison



AWEX INDEX	This Week S34/22	This Week M34/22	Last Sale S33/22	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	2325	2373	2338	-13	2638	-313
18	2000	2012	2003	-3	2155	-155
19	1719	1700	1712	+7	1709	+10
20	1545n	1550	1563n	-18	1422	+123
21	-	1464	-	-	1349n	-
26	-	606	558n	-	728n	-
28	348n	370	347n	+1	417n	-69
MC	928n	916	926n	+2	1002n	-74

REMEMBERING LUKE FITZGERALD

This week's market followed the largest sale quantity for almost three years with almost the same number of bales being catalogued, at 57,321. By the end of the week however, a smaller offering of just over 53,000 bales were offered in the three selling centres nationwide.

From late last week after the dust had settled from the falling market, exporters had been able to do business at market level and above for most wool types. With the four-week forecast showing that the larger quantities were behind us, processors were keen but cautious in booking up volumes that would ensure the market would hold firm for the week. Wools finer than 18 micron started the week a little cheaper, but regained most of their losses by Thursday, middle micron merinos were pretty much unchanged for the three days of selling and crossbreds held on to the gains that we saw last week after the first genuine enquiry from Chinese mills in months. With the knitwear side of the processing industry continuing to be strong, skirtings continued to sell well with small gains for the week seen. The cardings also had a solid three days.

The trend that we saw from the couple of weeks before Christmas and the first four weeks of the new year looks like it hasn't disappeared after the dramatic fortnight just gone. The pipeline into the Chinese market still has a way to go before filling, the Europeans are still looking for reasonable quantities of fine wools, and the Indian market is looking quite vibrant. If we can see a continuation of this trend, we should have a wool market that looks quite healthy going into Easter.

On Friday our friend and colleague Luke Fitzgerald will be laid to rest after a short battle with cancer. Luke spent all his working life on the wool industry, after his initial grounding at the family farm near Baradine growing up. He was first employed at Starlottery, a wool broker based at Yennora, where he first met Don. Neither of them could have guessed that they would have worked with, or for each other for almost the rest of their lives. After Starlottery, Luke worked for Van Lane, a wool buying business, in the auction rooms. Alas this lasted only a year or so, but Luke was then the showfloor manager for YWB in Store 2 at Yennora, looking after not only the Lanoc Wool samples and catalogue, but also for Jemalong, Moses & Son, and Ostini Wool.

In the late 90's Luke and Christine were wanting to head back closer to Baradine, with Tamworth looking like it might end up being their destination. Luckily for us, a position as a rep had become available, and they made the move to Dubbo. Luke and Chrissy were married after a year or so, with Nicola and Willie coming soon after. Luke looked after clients around Baradine, Coonamble, Coonabarabran, Warren, Gilgandra, Goolma and Wellington. He loved the interaction, taking them to wool sales and making sure they got the best result possible. His cheeky sense of humour often was on show as were his stories. We all miss him and know that you all do too. He will have a huge send-off. Rest in peace. If you would like to watch Luke's funeral online, please use this link: <https://www.stbrigidsdubbo.com/> it will be livestreaming from 11am on Friday, 24th February.

Southern Aurora Forward Prices

Micron	Date	Low
21	June 23	1460

Main Buyers (this week)

1	Techwool Trading	5791	2	Endeavour Wool	4866	3	Tianyu Wool	4585
4	Pelican Australia	3252	5	Australian Merino	1775	6	Fox & Lillie	1693

Eastern Market Indicators (AUD cents/kg clean)
1364 cents ↓ 10 cents compared with 17/02/2023

Northern Market Indicators (AUD cents/kg clean)
1446 cents → unchanged compared with 17/02/2023

AUD/USD Currency Exchange
0.6831 ↓ 0.0049 compared with 17/02/2023