



WEEKLY MARKET REPORT

Week Ending 15th September 2023



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S11/23	This Week M11/23	Last Sale S10/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1722n	1758	1718	+4	2428	-706
18	1553	1567	1525	+28	1946	-393
19	1451	1449	1404	+47	1613	-162
20	1333n	1362	1305n	+28	1409	-76
21	-	1311	-	-	1332n	-
26	-	598n	-	-	-	-
28	375n	370	345n	+30	363n	+12
MC	710n	697	710n	0	861	-151

And Rise It Did!

The confidence we had last week converted into dollars this week as buyers took good advantage of better trading conditions. The best area of interest was 19-21 micron China types and that suited us fine as most of the wool we have on offer fits into these categories. Our tip last week came from a major exporter who predicted a stronger market for a couple of weeks but didn't think it was the beginning of the recovery. In other words, make hay whilst the sun shines!

It was very pleasing though to see some life in the crossbred sector with some of the genuine first cross types actually making something that might recover some costs. The off style, heavy colour/heavy VM lines are still hard to sell, but there has been a very slow and gradual incline which has coincided with improved colour etc. Our catalogue this week had several lines of reoffered merino lots from a few weeks back which at the time were completely overlooked, but this week some made around 300 cents more than they passed in at. The pass-in rate in Sydney was a low 3.1% which was not just a reflection of buyer demand but an increased willingness by growers to sell.

It was very interesting to read last week information distributed by MLA confirming what we have known for some time, that the merino enterprise, despite wool being down 12% compared to 12 months ago, was the best place for sheep producers to be. Lamb and mutton indicators have fallen off a cliff and wool for many merino enterprises will be the best source of income for some time yet. We only hope this conveys into surplus merino ewes improving in value.

This week's offering of almost 41,500 bales will be similar to what will be offered next week, with around 43,000 catalogued. With the market having two positive selling days in a row for the first time in a couple of months, the outlook is for a strong, well supported sale this coming week. Macwool and Carmichael Wool will offer over 1,200 bales on Tuesday.

Southern Aurora Forward Prices

Micron	Date	Low
21	October 23	1285

Main Buyers (this week)

1	Techwool Trading	5949	2	Endeavour Wool	5554	3	Fox & Lillie	3172
4	PJ Morris Wools	2991	5	Australian Merino	2840	6	Tianyu Wool	2590

Eastern Market Indicators (AUD cents/kg clean)
1148 cents ↑ 21 cents compared with 08/09/2023

Northern Market Indicators (AUD cents/kg clean)
1185 cents ↑ 21 cents compared with 08/09/2023

AUD/USD Currency Exchange
0.6411 ↑ 0.0027 compared with 08/09/2023