

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S20/23	This Week M20/23	Last Sale S19/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1747	1736	1707	+40	2145n	-398
18	1560	1563	1522	+38	1802	-242
19	1426	1425	1391	+35	1539	-113
20	1329n	1336	1302n	+27	1365	-36
21	-	1324	-	-	1280	-
26	-	571	-	-	-	-
28	350n	355	350n	0	330	20
MC	692n	693	695n	-3	876n	-184

Changes on AWI Board

After last week's solid finish, this week's wool market opened up with its biggest daily gain in four months. With last week's Fremantle finish giving the indication of a stronger market for this week, all merino indicators nationally were dearer on the first day by between 10 to 41 cents. Overnight on Tuesday saw a strengthening of our dollar against the US dollar, seeing it push well through 65 cents (up from 63.5 cents). The start of selling on Wednesday was a little timid in light of the exchange rate but the sentiment improved during selling to have the market dearer again by the close. It was particularly evident when looked at in US terms. Crossbreds and to a lesser extent cardings, struggled to hold last week's values but were only cheaper by single digits.

After talking last week about the tough trading conditions in China, this week they led the way from the outset. Their indent orders forced the pace meaning that the exporters were forced to follow at the new level. India and Europe competed with the Chinese interests, but their buying levels were back on previous weeks. The mindset in China seems to have changed in the last week with the buying pattern now seeming to have broken away from the narrow price range of the last few months to one where orders are flowing much more freely. Wednesday was a great example that more wool is needed there and that higher prices were available for purchasing.

Today was the AWI annual general meeting where three new directors were elected in what will be a challenging period for the industry. The lower levy, combined with lower prices since Covid-19 have seen AWI reserves dwindle. The new board with a very a very diverse range of skills will be kept on their toes delivering the desired outcomes for wool growers.

Next week's offering is estimated to be 46,000 bales, with Macwool and Carmichael Wool offering late on Tuesday.

Southern Aurora Forward Prices

Micron	Date	Low
21	January 24	1325

Main Buyers (this week)

1	Techwool Trading	7197	2	Endeavour Wool	4616	3	Meliwa	3076
4	Tianyu Wool	3048	5	PJ Morris Wools	2813	6	Australian Merino	2733

Eastern Market Indicators (AUD cents/kg clean)
1151 cents ↑ 23 cents compared with 10/11/2023

Northern Market Indicators (AUD cents/kg clean)
1190 cents ↑ 23 cents compared with 10/11/2023

AUD/USD Currency Exchange
0.6498 ↑ 0.0084 cents compared with 10/11/2023