

## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S18/23	This Week M18/23	Last Sale S17/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1707	1702	1711	-4	2233	-526
18	1512	1520	1528	-16	1878	-366
19	1392	1382	1423	-31	1544	-152
20	1298n	1298	1324n	-26	1392n	-94
21	-	1275	-	-	-	-
26	578n	599	-	-	600n	-22
28	370n	373	370	0	345n	25
MC	700n	678n	701	-1	885n	-185

## Buyers take their pick.

As one would expect when demand is flat and the offering increases it places buyers in a position to pick and choose and that's what we saw this week. The offering this week of 44,378 was around 5,000 bales more than last week but all the fundamental drivers of the market were unchanged. This was the largest weekly offering in almost three months.

There were no extreme movements in prices unless it was outside the grid. The lines carrying lower VM, and good length and strength results attracted pretty good competition. The main reason for downward movement over the week was related to heavy burr and this led to indicator quotes being 20-30 cents lower over the two days. The best example of this we saw was one clip that had similar fleece lines on spec except for VM. The 4-5% fleece lots sold around expectations whilst the over 6-8% VM lines were way below expectations and passed in. Accordingly, the national pass in rate was up quite a bit to 9.4% but still tracking well below the rate of last year, showing a greater willingness (or need) of growers to meet the market. Skirtings, cardings and crossbred types recorded minimal movements for the week with the merino fleece sector driving the movements.

As many growers would have noticed recently the shearer shortage issue has partially resolved itself and certainly is a long way in front of where we were during 2020-22. Several factors are at play which have led to this. Firstly, the perfect storm we had of border closures, covid absenteeism and wet weather aren't in play, but also an increase in training activities particularly from AWI has led to some very positive outcomes. One recent small project to attract young shearers from the UK is bearing fruit with about 15 young men and women from Wales venturing here with free training from AWI trainers to get them accustomed to shearing merinos which has previously been a deterrent to them. Last week Don ventured out to Merryanbone at Nyngan with the AWI film production crew to film and interview the contractor, the grower and four young Welsh shearers who had been here less than a month and were receiving training from two of AWI's best trainers. A really positive story that will bear fruit in the future.

Next week's offering will be a around the same quantity of 45,000 bales but due the Melbourne Cup on Tuesday, sales will be Wednesday/Thursday.

### Southern Aurora Forward Prices

Micron	Date	Low
21	November 23	1300

### Main Buyers (this week)

1	Techwool Trading	7447	2	Endeavour Wool	4014	3	PJ Morris Wools	3918
4	Tianyu Wool	3519	5	Pelican Australia	2958	6	Australian Merino	2916

Eastern Market Indicators (AUD cents/kg clean)  
1129 cents ↓ 10 cents compared with 27/10/2023

Northern Market Indicators (AUD cents/kg clean)  
1169 cents ↓ 14 cents compared with 27/10/2023

AUD/USD Currency Exchange  
0.6331 ↓ 0.0054 cents compared with 27/10/2023