

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S22/23	This Week M22/23	Last Sale S21/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1802	1784	1806	-4	2133	-331
18	1592	1583	1602	-10	1775	-183
19	1454	1441	1482	-28	1558	-104
20	1354n	1346	1363n	-9	1396	-42
21	-	1329	-	-	1302n	-
26	495n	526	-	-	595n	-100
28	350n	345	350n	0	317n	+33
MC	694n	676	695n	-1	876n	-182

Market Slightly Adrift

When looking at this week's Australian wool market in US currency we can see another positive result which continues the run that we have seen in the last three weeks. Unfortunately for sellers this week our dollar rose almost 1 cent which had the EMI fall 4 cents, closing at 1166. Merino fleece types finer than 18 micron fared the best, particularly in the South where they were all dearer for the week, and in the North, they were predominantly stronger. Broader merino fleece types were all softer by 10-30 cents in the North and the South but softer by 30-40 cents in the West. Crossbreds and cardings were both cheaper nationally.

With the market drifting downwards, a number of larger Chinese topmakers continued keenly in their purchasing as did the larger Australian traders. After last week's stronger European showing in the auction room for the finer wools, two or three Chinese orders were often outbidding them on the better spec and stylish types which were 40-50 cents dearer at times. The diversity of orders in the sale room continues to be a strength in the market and with the general sentiment showing a positive tone for next year, the low stock levels that most mills are carrying will only solidify that outlook.

This selling season has seen weekly offerings generally much larger than the same time last year with almost 63,000 bales more offered up to the end of November. This also is shown in the AWTA testing statistics with 7.7 million kgs more wool being tested. You would think that wool supply would be guaranteed to stay in front of last year's quantity after the rain events of the last fortnight and with the processing pipeline stock levels low this will halt the mutton selloff and encourage more wool into the auction.

We didn't reach the 49,000 bales listed this week, falling shy by a couple of thousand. Next week we have almost 48,000 bales catalogued nationally and the Melbourne centre having their first three day sale for a number of months Macwool and Carmichael Wool will offer around 800 bales on Tuesday.

Southern Aurora Forward Prices

Micron	Date	Low
21	January 24	1310

Main Buyers (this week)

1	Techwool Trading	7788	2	Endeavour Wool	4449	3	Tianyu Wool	4233
4	PJ Morris Wools	3645	5	Pelican Australia	2839	6	United Wool	2270

Eastern Market Indicators (AUD cents/kg clean)
1166 cents ↓ 4 cents compared with 24/11/2023

Northern Market Indicators (AUD cents/kg clean)
1210 cents ↓ 4 cents compared with 24/11/2023

AUD/USD Currency Exchange
0.6651 ↑ 0.0094 cents compared with 24/11/2023