

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S31/23	This Week M31/23	Last Sale S30/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1807	1814	1868	-61	2333	-526
18	1632	1608	1616	+16	2003	-371
19	1411	1426	1436	-25	1725	-314
20	1328n	1331	1348n	-20	1553	-225
21	-	1317	-	-	1458n	-
26	551n	546	-	-	498n	+53
28	360n	362	355n	+5	340	+20
MC	701n	722n	701n	0	912n	-211

The Slide Continues

The interpretation of this week's market sounds a little monotonous in which the EMI was back 15 cents, closing at 1171. Pre-Christmas had us all enthused about how good the market would start and travel throughout 2024 but the waning of European demand particularly in 2023 and now in China, has led us to four weeks of cheaper results. Even the offering of only 33,000 bales couldn't level it out. In fact, caution greeted the low supply, with buyers not wanting to apply pressure this week, only to have the next two weeks offering increase to around 45,000 bales. But as we saw around November last year, wool trading strategies can work in growers' favour with a run of weeks dearer than the previous one.

Merino fleece wools had the largest losses this week, and again the finer end was the largest mover. Merino skirtings trended in a similar way to the fleece, but buyers tell us that they are still in good demand in the knitwear processing sector. Both the carding and crossbred indicators held their ground which is pleasing considering crossbreds quantities are towards the higher levels of offering this time of year.

Exporters have told us that trading conditions that they are working in are hard going at the moment with shipping issues delaying some wools up to six weeks. The combination of problems locally in pay disputes with the union, and internationally with more time being spent on the water due to Houthi rebels attacking cargo ships in the Red Sea, meaning that these shorter routes are being avoided. This extra time adds more storage, more interest and longer time before buyers get paid.

In a good news story to end the week, clients from Goolma, Len and Clare Cooney sold the highest priced lot on Tuesday out of all brokers. Their 15.0 micron weaners wool made 2180 cents and will end up in Italy, possibly in a Lora Piana garment.

Next week Macwool and Carmichael will offer a combined catalogue of around 800 bales on Wednesday with a bit over 44,000 rostered for sale nationally.

We are calling on growers to donate wool, either oddments or a bale or two lower lines to be auctioned at one of our three special wool sales during the year. Your bale of oddments that might be worth \$400-\$500 could double that at the charity auction for such a cause, which is where Endeavour Wool Exports contribution will come from. Please visit www.macquariehomestay.com.au to view this amazing facility. We have already have around 6 bales pledged for the first sale which will be tested and held for the sale in late March.

Charity Sale Dates		
S39/23 – Week of 25 th Mar 2024	S03/24 – Week of 15 th Jul 2024	S24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	March 2024	1330

Main Buyers (this week)

1	Techwool Trading	3046	2	Endeavour Wool	3496	3	PJ Morris Wools	2927
4	Tianyu Wool	2715	5	United Wool	2289	6	Australian Merino	1957

Eastern Market Indicators (AUD cents/kg clean)
1171 cents ↓ 15 cents compared with 25/01/2024

Northern Market Indicators (AUD cents/kg clean)
1220 cents ↓ 19 cents compared with 25/01/2024

AUD/USD Currency Exchange
0.6572 ↓ 0.0002 cents compared with 25/01/2024