

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S36/23	This Week M36/23	Last Sale S35/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1773	1777	1767	+6	2358	-585
18	1581	1577	1550	+31	2033	-452
19	1440	1437	1414	+26	1698	-258
20	1359	1361	1348n	+11	1535n	-176
21	1324	1338	1317n	+7	-	-
26	-	528	-	-	530n	-
28	365	360	359	+6	357n	8
MC	708	735n	701	+7	900n	-192

Surprise Market Improvement

A most welcome price lift for the week was seen in this week's Australian wool market. Tough trading conditions have been visible over the last two months, highlighting the stagnant or negative nature of the indicators during that time. The wobbly finish that we saw last week, particularly in US currency, was replaced with daily gains of between 15 to 20 cents for the merino fleece with the skirtings and cardings following the positive sentiment. Crossbreds generally were stronger, seeing only a loss of a few cents at either end of the micron scale.

Some of the buyers that we talk to believe that the fundamentals of the market haven't really changed and were surprised at the size of the increase seen this week. Indent orders led the way, taking well over half of the merino fleece that was offered, and showing how reactive the market can be at present. A couple of mid-sized players have played a prominent role in the rise seen this week, having the need to fill their orders in a small sized offering. With a week's recess for Easter less than a month away, they may have had their hand forced to complete March shipments early and perhaps get an early start to their April orders.

A few weeks ago, we spoke about a client receiving the highest price of the selling day. This week we can say that a Carmichael & Co client had the top price for the week and the top 4 prices for the day they sold. WA Townsend from just East of Inverell offered a 3 bale line of weaners wool measuring 14.6 micron, 0.8 vm, 73.9% yield, 76mm and 37nkt and was sold for 3470 cents, and the PCS from these weaners made 1950 cents. Loro Piana of Italy secured these lots and will blend this wool with cashmere. These two lots and two others were the highest priced lots on Wednesday in the North. What a great result.

We have had a few maiden ewe competitions in the last month or so which always get a good following. In two weeks' time the Cootamundra Show Society will be running their event on March 21 and 22. Day 1 will be on the Illabo side of Cootamundra with the Wallendbeen/Stockinbingal side on day 2. There are 15 entries at present with the dinner presentation at the Cootamundra Ex Services Club on Friday evening. For more information, please contact Chris Drum.

Macwool and Carmichael Wool will offer almost 1,000 bales next Tuesday in a national offering of over 42,000.

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 33 bales pledged for the first sale which will be tested and held for the sale in late March at Sydney Royal Easter Show.

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	May 2024	1335

Main Buyers (this week)

1	Techwool Trading	6335	2	Endeavour Wool	4650	3	Tianyu Wool	3351
4	Pelican Australia	2852	5	PJ Morris Wools	2837	6	Fox & Lillie	2740

Eastern Market Indicators (AUD cents/kg clean)
1172 cents ↑ 14 cents compared with 01/03/2024

Northern Market Indicators (AUD cents/kg clean)
1216 cents ↑ 12 cents compared with 01/03/2024

AUD/USD Currency Exchange
0.6501 ↓ 0.001 cents compared with 01/03/2024