



# WEEKLY MARKET REPORT

Week Ending 12th April 2024



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S41/23	This Week M41/23	Last Sale S39/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1697	1690	1707	-10	2197	-500
18	1510	1522	1505	+5	1895	-385
19	1392	1418	1392	0	1624	-232
20	1330n	1352	1331	-1	1482n	-152
21	-	1306	1284n	-	-	-
26	-	509	-	-	-	-
28	350n	352	350n	0	330n	+20
MC	724n	762	714n	+10	844n	-120

## Currency has the last say on the market.

After a week's recess, the Australian wool market offered the largest quantity for the calendar year with just over 50,000 bales. The opening day was met with losses in most micron indicators with the finer end again taking the most punishment. A stronger US dollar was the main culprit but with a passed in rate around 5%, growers were showing that they are prepared to meet the market. The second day had prices firming up for all but 17 micron and finer with buyers' confidence lifting to have a solid market by the close of selling. Melbourne sold in isolation on Thursday, which after traders had written business Wednesday night, saw a much better atmosphere in the sale room. This resulted in most merino indicators lifting between 10 and 20 cents, and our dollar strengthening at the same time, seeing the EMI unchanged since before Easter.

One thing that is becoming more evident the further this pattern of prices progresses is that the market is certainly looking for direction and that it isn't taking much positive sentiment to see the market improve. It is known that the pipeline at the greasy and early-stage processing is empty, and that China is working its way through its own economic troubles at the same time as wanting some sort of stimulus to have the country growing again. So, the trading is very hand to mouth with the expectation that better trading conditions will come, just knowing when is the hardest question to answer.

The annual International Wool Textile Organisation (IWTO) conference will be held next week in Adelaide, the first one in Australia for some time. Delegates from all wool producing and processing countries will be attending over the four days. Information sessions start Monday at lunch and run up until the conclusion on Thursday. Macwool and Carmichael wool will be well represented and will endeavour to bring as much of the market news back to share with you.

Next week has an expected offering of over 45,000 bales. Macwool and Carmichael wool will again be offering over 1,500 bales on the Tuesday.

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](http://www.macquariehomestay.com.au) to view this amazing facility. After the successful auction result at the Sydney Royal Easter Show, our next charity offering will be S03/24 during the week of the 15<sup>th</sup> of July. From one fleece to any number of bales donated we will, with your help, get to the \$65,000 that has been pledged to the second stage of building at the Macquarie homestay site.

Charity Sale Dates	
S03/24 – Week of 15 <sup>th</sup> Jul 2024	S24/24 – Week of 9 <sup>th</sup> Dec 2024

### Southern Aurora Forward Prices

Micron	Date	Low
21	May 2024	1300

### Main Buyers (this week)

1	Techwool Trading	7794	2	Endeavour Wool	5416	3	Tianyu Wool	4035
4	Australian Merino	3368	5	PJ Morris Wools	3287	6	Fox & Lillie	3110

Eastern Market Indicators (AUD cents/kg clean)

1142 cents → unchanged compared with 29/03/2024

Northern Market Indicators (AUD cents/kg clean)

1177 cents ↓ 5 cents compared with 29/03/2024

AUD/USD Currency Exchange

0.6516 ↓ 0.0008 cents compared with 29/03/2024