

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S43/23	This Week M43/23	Last Sale S42/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1742n	1743	1697	+33	2222	-480
18	1562	1560	1510	+23	1863	-301
19	1454	1433	1392	+22	1620	-166
20	1382	1372	1330n	+20	1478	-96
21	1342n	1337	-	-	1431n	-89
26	535n	528	-	-	-	-
28	355n	360	350n	-	-	-
MC	732n	778	724n	+3	831n	-99

US Price Best in a Month

Another positive market this week in the Australian wool market, but not due to currency as we have seen over the last few sales. The strong finish over in the West last week laid the platform for stronger buying sentiment, and this was evident from the opening of the auction. Solid market gains were made in both Sydney and Melbourne, despite the AU dollar strengthening against the US dollar and the Chinese Yuan. Wool finer than 18.5 microns were the biggest beneficiaries, lifting between 30 and 50 cents, whilst medium and stronger merino indicators rose up to 30 cents. Wednesday being the second and final selling day, saw prices start to retreat. The new business that had been written earlier was influenced by the increasing exchange rate and losses of between 10 and 30 cents were seen. That did however have the EMI finish 14 cents stronger at 1172 cents, but even better was the 20 cent lift in USD terms which was the first reasonable lift that indicator has had for a number of weeks.

Many growers would be aware that the industry has a number of Quality Assurance schemes that they can be a part of, encouraging buyers and processors to work towards the needs of retailers in selling the credentials of the final woollen product that they are selling. At the IWTO conference last week, AWEX launched the Australian Wool Sustainability Scheme (AWSS) which is a relaunch of the SustainaWOOL Integrity Scheme that many would be familiar with. It will be a far more inclusive scheme having two pathways of accreditation, SustainaWOOL which covers non-mulesed sheep, and ResponsiWOOL which covers sheep with breech modification with appropriate pain relief. The new program will be in place from July 1st, 2024. The scheme demonstrates and recognises growers hard work, and through industry partnerships and collaborations limits duplication. It meets the need of brands, credibly verifying the inputs they source while satisfying their sustainability and quality needs. Exporters spoke of the opportunities that should present themselves due to this scheme and believe that growers should investigate how they can become part of it.

Due to the public holiday this week, the selling rotation will pause, meaning that Macwool and Carmichael Wool offer again on Wednesday, with 900 bales. Just over 41,000 bales are being offered with following weeks not reaching 40,000 bales at this stage.

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. After the successful auction result at the Sydney Royal Easter Show, our next charity offering will be S03/24 during the week of the 15th 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 th Jul 2024	S24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	June 2024	1305

Main Buyers (this week)

1	Techwool Trading	6346	2	Endeavour Wool	4541	3	Tianyu Wool	4197
4	Australian Merino	3880	5	PJ Morris Wools	3401	6	Fox & Lillie	2449

Eastern Market Indicators (AUD cents/kg clean)

1172 cents ↑ 14 cents compared with 19/04/2024

Northern Market Indicators (AUD cents/kg clean)

1213 cents ↑ 21 cents compared with 19/04/2024

AUD/USD Currency Exchange

0.6516 ↑ 0.0098 cents compared with 19/04/2024