

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S03/24	This Week M03/24	Last Sale S02/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1608	1610	1605n	+3	N	-
18	1461	1454	1460	+1	O	-
19	1381	1357	1366	+15		-
20	1301n	1301	1302n	-1	S	-
21	-	1284	-	-	A	-
26	-	551n	-	-	L	-
28	360n	368	380n	-20	E	-
MC	705n	677	704n	+1		-

Young Woolbroker Award Finalist

It's with a great deal of pride and satisfaction that we have in consecutive competitions had the honour of a finalist in the National Council of Wool Selling Brokers Young Woolbroker Award. Veronike Hartmeier last night just missed out on winning the event and joins Stephanie Frost as a finalist in this prestige competition. The process which takes several months of engagement across all aspects of our domestic industry came to a climax last night at the Wool Week industry dinner in Melbourne. Whilst there is of course a level of disappointment, it is a great result for our company to have such talented engaged young industry employees in our ranks. Like Stephanie before her Veronike gained much from the experience and will be much better for the journey.

Being surprised to see the wool market lift like we saw on Wednesday is somewhat of an understatement. We were preparing to go to the recess on the lowest note in 12 months. Fortunately, a few things happened mid week to arrest that, and there were some very positive things to report out of our day of selling. Whilst we still have a small week to go before the recess, at least the downward decline was halted.

The first day opened with a continuation of the previous weeks trend line only to see renewed vigour on the second day which by close saw the EMI in both A\$ and US\$ currency hold the week at zero change. A feature of our sale this week was the sale of 230 bales of RWS certified wool from four clips. It's been quite a long time between drinks for our certified wool as growers have understandably questioned to extra work and cost for little return. This week we can definitely show reward for effort as all four clips attracted spirited bidding at well above normal limits. By our calculations the average premiums for fleece lots depending on other factors like length and veg matter was between 30 and 100 cents clean per kilo. Also of interest was that the majority of these wools were purchased by Chinese processors probably destined for European or Japanese markets. One exception was an Indian company keen to purchase certified RWS wool for yarn production in Bangladesh. The trend for certified wool is only increasing and becoming a contestant request by brands in some key Asian markets like Japan and Korea, not just Europe and North America. This is one sign that gives confidence for the recovery that we are starting to pick up where we left off prior to the pandemic.

As mentioned last week, and after many discussions with buyers and processors at Wool Week in Melbourne yesterday, shipping issues in the short term are still a major impediment to recovery. Supply chain issues always get sorted but some take longer than others. Freight to China has never been cheaper whilst Europe has never been dearer. More early stage processing in nearby locations like Southeast Asia or even Japan or Korea would be ideal but easier said than done.

Our second Macquarie Home Stay charity sale was held this week with just over \$25,000 raised from generously donated bales lifting our tally to \$57,845 and now only \$8,000 off our target of \$65,000. We've received great support from the buying trade, and especially from Endeavour Wool Exports who bid on every lot and purchased the majority of wool donated toward this great cause. Our last sale for the Charity will be held in early December and I think we can confidently assume our target will be met to see a two bedroom apartment completed at the amazing facility connected to health care in Dubbo. You can visit www.macquariehomestay.com.au to view this excellent site, and if you would like to donate a bale or two in the final charity sale, please let us know.

Final Charity Sale
\$24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	August 2024	1335

Main Buyers (this week)

1	Tianyu Wool	3422	2	Techwool Trading	3303	3	Endeavour Wool	3209
4	Sequoia Materials	2296	5	Fox & Lille	2021	6	Australin Merino	1907

Eastern Market Indicators (AUD cents/kg clean)
1107 cents → unchanged compared with 12/07/2024

Northern Market Indicators (AUD cents/kg clean)
1143 cents ↑ 2 cents compared with 12/07/2024

AUD/USD Currency Exchange
0.6740 ↓ 0.0004 cents compared with 12/07/2024.