WEEKLY MARKET REPORT

Week Ending 26th July 2024

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S04/24	This Week M04/24	Last Sale S03/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1692n	1672	1608	+84	1872	-180
18	1488	1500	1461	+27	1583	-95
19	1374	1380	1381	-7	1424	-50
20	1323n	1331	1301n	+22	-	-
21	-	1303	-	-	-	-
26	-	572	-	-	468n	-
28	380n	385	360n	+20	330n	+50
MC	704n	668n	705n	-1	734n	-30

Coming Home with a Wet Sail.

The last of four sales prior to the three-week recess saw renewed vigour from the trade - keen to stock up and take advantage of improved exchange rates. Three centres were operating this week with 31,960 bales up for offer and the reasonably low pass-in rate of 6.8% was an indication of increased prices. The 1.4 cent fall in the A$ over the week saw the EMI rise 17 cents but in US$ terms was actually 4 cents cheaper, so smiles all around.

The better spec, low VM types were well contested particularly at the finer end and it was good to see the 17 micron indices up 84 cents for the week. Another feature we have noticed in recent weeks is renewed interest in NM and RWS wool which for some time have registered very little reward. Some clips this week saw Italian Topmaker, G. Schneider, dominate purchasing with Indian and Chinese mills also active in this area. Of the season just passed our combined catalogue of around 50,000 bales saw 44% of NM and CM wools sold which is 20% higher than the national average. Nationally 24.5% of the National Wool Declaration is still not declared and the figure in WA is closer to 40%. In 2018 we moved to 100% declaration and can honestly say our growers jumped on board from the start without complaint. Importantly, if there were to be an outbreak of an EAD, we have the PIC information for every bale of wool in store which would be invaluable when and if this occurs.

AWI are holding a series of short seminars called Future Wool and we are hosting one of these on Thursday, August 22 at 5pm in the Mullungeen woolshed on the Mitchell Highway between Molong and Wellington. It's a Woolpoll year and it's a good time to catch up with what's happening in the industry and what AWI is up to in marketing, promotion and R & D. A BBQ and refreshments will follow. Talk to your wool rep if you're interested to attend.

Most areas we gather wool from are enjoying a good winter with reasonable moisture profiles building with every change indicating a better than even chance of good spring growth. Lamb prices have rebounded, and mutton is slowly recovering. We are very cognisant of the scrutiny many growers are taking with their merino operations after a full year of sub-par wool prices. Our newsletter will be out in the next few weeks with some good stories and some benchmarking information on how the merino enterprise stacks up against its rivals.

Wool sales will resume the week beginning August 19 with hopefully a smaller bottleneck of quantity than previous seasons.

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
S24/24 – Week of 9th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	August 2024	1335

Main Buyers (this week)

1	Tianyu Wool	4878	**2**	Endeavour Wool	3963	**3**	Techwool Trading	3444
4	PJ Morris Wools	2455	**5**	Sequoia Materials	1975	**6**	Fox & Lillie	1841

Eastern Market Indicators (AUD cents/kg clean)
1124 cents ↑ 17 cents compared with 19/07/2024

Northern Market Indicators (AUD cents/kg clean)
1160 cents ↑ 17 cents compared with 19/07/2024

AUD/USD Currency Exchange
0.6601 ↓ 0.0139 cents compared with 19/07/2024.