WEEKLY MARKET REPORT

Week Ending 5th July 2024

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S01/24	This Week M01/24	Last Sale S52/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1630	1650	1681	-51	1858	-228
18	1466	1502	1512	-46	1597	-131
19	1376	1375	1393	-17	1462	-86
20	1322	1325	1339	-17	1359	-37
28	380	390	375	+ 5	310	+70
MC	728	706	727	+ 1	752	-24

Back where we started from

When wool sales closed last year at end of June the EMI was 1126 and yesterday it closed at 1125 which was a disappointing result after a good run of sales through late May and early June. Whilst no one was predicting a full recovery a few weeks back we were quietly confident that the market couldn't fall. Sadly, most merino fleece types have fallen 30-50 clean in the last two weeks.

The offering of 34,231 bales was by no means a factor as historically this week would have substantially more wool on offer and next week just over 32,000 bales will be some 11,000 bales less than last season. The extra two sales prior to a three week recess this year have taken all the pressure out of these early July sales. Fremantle did see a slight kick late in trading which sometimes is an indication of things to come next week.

Everyone we talk to is waiting for good global economic news but it's "cost of living" pressures everywhere that are dictating terms. The big topmakers from China mainly operate through low-cost indent buyers, with the exception of Tianyu. Meanwhile the traders are operating in a very difficult environment where nobody wants to or can afford to take a position. So, the narrow tight trading pattern is likely to continue for at least the next six months or until confidence returns to consumers.

The year just finished wasn't the worst we have had for either values or volume. We finished the year with about two hundred bales above last year at throughput of 50,600 bales at an average of $1411 a bale across all types, so not a disaster.

As mentioned, next week is a reasonably small offering of just over 32,000 bales in three centres with our catalogue of 1483 bales to be offered on Tuesday.

Our second Macquarie Home Stay charity sale will be in a few weeks. If you would like to pledge a bale or two for this great cause, please let us know. You can 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 15th Jul 2024	S24/24 – Week of 9th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	August 2024	1335

Main Buyers (this week)

1	Techwool Trading	4460	**2**	Tianyu Wool	3894	**3**	Endeavour Wool	3291
4	PJ Morris Wools	2975	**5**	Fox & Lille	2442	**6**	Sequoia Materials	2179

Eastern Market Indicators (AUD cents/kg clean)
1125 cents ↓ 17 cents compared with 28/06/2024

Northern Market Indicators (AUD cents/kg clean)
1157 cents ↓ 20 cents compared with 28/06/2024

AUD/USD Currency Exchange
0.6677 ↓ 0.0002 cents compared with 28/06/2024