



# WEEKLY MARKET REPORT

Week Ending 6<sup>th</sup> September 2024



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S10/24	This Week M10/24	Last Sale S09/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1625	1613	1616	+9	1718	-93
18	1457	1459	1434	+23	1525	-68
19	1340	1338	1327	+13	1404	-64
20	1272n	1275	1276n	-4	1305n	-33
21	-	1245	-	-	-	-
26	-	565	-	-	-	-
28	375n	375	370n	+5	345n	+30
MC	698n	655	689n	+9	710n	-12

## Is this the start of something?

A subdued start in this week's Australian wool market was followed by a small increase to the EMI by the close of selling on Wednesday afternoon. The opening day had indicators either cheaper or dearer by up to 10 cents with growers tending to meet the market. Day 2 of selling saw buoyant buyer sentiment and stronger bidding, resulting in gains of up to 26 cents in the North. This was certainly helped by a weaker Australian dollar, but there had been some business written on Tuesday evening that allowed the second day of selling be a complete contrast to the first day. 18 to 19 micron types were the best performers with the medium to broader merino indicators just starting to drift lower, and crossbreds and cardings showing slight improvement from last week's levels.

The size of the offering dipped away from initial estimates, offering just over 30,000 bales to the trade, down 3,000. Local exporters and indent buyers were left behind by the largest Chinese top maker in purchases but were still at the top end of buyers list. Quantities that will come into the next few weeks of sales are still well under 40,000, and less than what was offered this time last year. AWTA figures for wool tested this year shows that compared to last year, supply is back 8.8% for July and August. Another interesting statistic that has come to light is the total production level estimated for the 24/25 season of 285 million kgs is fractionally more than the total amount of wool that China imported in the 23/24 season. In conversations with exporters, we know that there is not a lot of stock held in any part of the pipeline, particularly in China at present. Since Tuesday evening there has been more inquiry from European processors, without a lot, if any business written but it is a start. They have been very selective in their purchases over the last eight or nine months and have been very quiet for much of the fine wool selling season, being beaten by Chinese interests on what we call European types. This shows just how difficult financially the environment is over there, but hopefully the corner is not far away to be turned, giving the market the much-needed competition and boost that diminished almost two years ago.

Peter Carter from Wellington has on behalf of NSW Farmers asked us to inform everyone about the NFF pro-farming rally to be held in Canberra next Tuesday at 11am. The Wellington Branch has organised a bus to take all involve to Canberra on the day but bookings are essential. Please call Peter before 9am or after 6pm on 6845 3646 to find anything out about the day.

Next week's offering is again a relatively small one with 32,000 currently on offer. Macwool and Carmichael wool will be offering just over 600 bales on the first day of selling, Tuesday.

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](http://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 9 <sup>th</sup> Dec 2024

### Southern Aurora Forward Prices

Micron	Date	Low
21	November 2024	1260

### Main Buyers (this week)

1	Tianyu Wool	4136	2	Techwool Trading	3714	3	Endeavour Wool	3217
4	Fox & Lillie	2081	5	PJ Morris Wools	2074	6	Australian Merino	997

Eastern Market Indicators (AUD cents/kg clean)  
1091 cents ↑ 4 cents compared with 30/08/2024

Northern Market Indicators (AUD cents/kg clean)  
1128 cents ↑ 10 cents compared with 30/08/2024

AUD/USD Currency Exchange  
0.6703 ↓ 0.0095 cents compared with 30/08/2024.