



WEEKLY MARKET REPORT

Week Ending 20th September 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S12/24	This Week M12/24	Last Sale S11/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1635	1620	1647n	-12	1725n	-90
18	1469	1453	1466	+3	1541	-72
19	1364	1349	1361	+3	1426	-62
20	1288	1278	1288	0	1335n	-47
21	-	1243	1256n	-	-	-
26	562n	-	552n	+10	-	-
28	375	378	375n	0	375n	0
MC	696n	654n	696n	0	711n	-15

A Week of Two Halves

Another small offering of less than 30,000 bales greeted the Australian wool market this week with all three selling centres offering on the first day, but only the North and the South participating on the second day. When looking at the end of week result one would think that the market was held in check with where it finished previously, but this was not the case. From the opening, prices were 5 to 10 cents stronger across the board with the more volatile finer end having the best result, and one of the smallest passed in rates was achieved of only 1.8% at the end of the day. The EMI, in US terms, rose 13 cents which was the best daily lift for some time and our dollar strengthened by more than 1 cent compared to the last selling week. The heat that had been generated in the market on Tuesday was nowhere to be found on the second selling day, as enquiry had dried up with overseas traders and top makers assessing the new price levels. Most of gains from Tuesday were given back on the second day, leaving the EMI 1 cent cheaper by the end of the week. Skirtings were generally firm for the week, cardings finally halted their slide down and crossbreds were mainly dearer.

Again, the larger traders and processors were leading the way in purchases which certainly contributed to better confidence throughout the market. Whilst there was strong competition price sensitivity was still visible from Chinese top makers particularly. Those medium to small processors are unable to hold much product at all, whether that is greasy or processed, as the trading environment is difficult to get a foothold into at the moment.

Many from the Australian wool industry will be heading over to China for the Nanjing Wool Market Conference, a long established event that has run for 35 years. It gathers people from all parts of the textile industry worldwide, providing ideas, advice and discussions to policymakers, researchers and business executives. Reports are given from the major wool growing countries, being Australia, New Zealand and South Africa, as well as the innovations that are being trialled and used in the modern mills around the world. Challenges such as the PEF in Europe, demand for more RWS certified product, and market signals to continue with the supply of wool all get a run over the three days.

Next week Macdonald and Carmichael wool will offer over 1,100 bales on the opening day with around 34,000 up for sale.

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.

Southern Aurora Forward Prices

Final Charity Sale
S24/24 – Week of 9 th Dec 2024

Micron	Date	Low
21	November 2024	1260

Main Buyers (this week)

1	Techwool Trading	5801	2	Endeavour Wool	3446	3	Tianyu Wool	2777
4	Fox and Lillie	1853	5	Modiano Australia	1713	6	Australian Merino	902

Eastern Market Indicators (AUD cents/kg clean)
1098 cents ↓ 1 cent compared with 13/09/2024

Northern Market Indicators (AUD cents/kg clean)
1139 cents ↑ 1 cent compared with 13/09/2024

AUD/USD Currency Exchange
0.6765 ↑ 0.0111 cents compared with 13/09/2024.