



WEEKLY MARKET REPORT

Week Ending 6th December 2024



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S23/24	This Week M23/24	Last Sale S22/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1702	1693	1698	+4	1825	-123
18	1522	1526	1538	-16	1627	-105
19	1413	1405	1411	+2	1456	-43
20	1352	1339	1348n	+4	1368n	-16
21	1322n	1331	-	-	-	-
26	564	555	571n	-7	-	-
28	397n	390	395n	+2	350n	+47
MC	706	689	706n	0	689n	+17

Waiting in Anticipation

A promising start greeted the Australian wool market this week with most indicators having gains on the opening day of selling. On Wednesday, the second selling day, buyers had the upper hand with falls up to 20 cents being recorded nationally. This left the EMI just back 2 cents, and back 7 cents in US terms. With the Australian dollar drifting cheaper against the American for the last few months, this has been a bit of a cushion for growers. When you look at the EMI graph for the last 12 months, the last three months of trading shows a very tight trading range of only 20 cents, which reflects the stable nature of the market we have been talking about lately. Merino skirtings were similar to last week's levels, crossbreds had a softer result, and cardings a stronger result, but again keeping within a tight price range over the last couple of months.

The larger traders were leading the buying numbers this week with the Chinese topmakers also at the top end of the buying group. The ability of these larger businesses to purchase the volumes that they do week in week out is quite inspiring, and whether businesswise it turns a profit or not is for them to know. It is a show of strength of the investment that has been made over time in the machinery and infrastructure, and one of confidence that at some stage, things will turn around in the global economy to see all participants prosper when it happens. And following in that sentiment, last week the Zhangjiagang Wool Industrial Association held its conference, being the largest wool processing city globally. The conference concluded that business is difficult with both the domestic and export markets facing many obstacles, but that uniform orders next year could be strong, with large enterprises thinking of shifting from imported to domestic fabric. This last year has seen those orders put on the backburner, so 2025 could be onwards and upwards. And whilst we think that the wool market is struggling for sales in isolation, all fibres are in the same boat when we talk about the price cycle. Wool, cotton, polyester, acrylic and viscose all have variations within the cycle, but they tend to be temporary. Apparel fibres in general are awaiting a pickup in economic growth in the major economies to help underpin a rising price cycle with America particularly just starting to show signs that they may be turning the corner.

Next week is the last designated Macquarie Homestay Charity auction that we are running, in an offering of almost 40,000 bales. Macwool and Carmichael & Co will offer over 800 bales on Tuesday.

Our last sale for the Charity will be held in next week 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 please let us know.

Southern Aurora Forward Prices

Final Charity Sale
S24/24 – Tuesday, 10 th December 2024

Micron	Date	Low
21	March 2025	1335

Main Buyers (this week)

1	Techwool Trading	6888	2	Endeavour Wool	4644	3	Fox & Lillie	3476
4	Tianyu Wool	3334	5	Pelican Australia	2642	6	PJ Morris Wools	2294

Eastern Market Indicators (AUD cents/kg clean)
1142 cents ↓ 2 cents compared with 29/11/2024

Northern Market Indicators (AUD cents/kg clean)
1186 cents ↑ 1 cent compared with 29/11/2024

AUD/USD Currency Exchange
0.6428 ↓ 0.0052 cents compared with 29/11/2024.