



# WEEKLY MARKET REPORT

Week Ending 17<sup>th</sup> January 2025



## AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S29/24	This Week M29/24	Last Sale S25/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1731	1717	1702	+29	1892	-161
18	1594	1590	1548	+46	1642	-48
19	1478	1481	1432	+46	1471	7
20	1416n	1426	1382n	+34	1362n	54
21		1403	-			0
26		585	561n		508n	-508
28	415n	405	390n	+25	350n	65
MC	715n	718	710n	+5	702n	13

## Positive Opening to the New Year

The Australian wool auctions opened after the three-week break over Christmas and the New Year with an impressive rise across all types and descriptions. This momentum carried over both days and was primarily due to the weaker Australian dollar, which had over the break been over 2 cents softer at some stages. Buyers had told us that inquiry had been good from the end of sales to early into the new year and reasonable business had been written, but that it has quietened right back getting closer to the commencement of sales. Merino fleece benefitted the most right from the start of selling with gains generally improving between 30 and 55 cents. Day two of selling maintained the closing levels of the previous day almost right throughout the day, only just re-adjusting prior to the conclusion when figures for next week's sale quantity became known to the trade. At the end of selling on the second and final day, skirtings benefitted from the same enthusiasm and improvement in value, cardings had improved, as had the crossbreds, showing gains between 10 and 15 cents at the broader end with the finer types up between 17 and 35 cents.

The beginning of a new year tends to bring out optimism from most of us that the year we are starting will be better than the last. The wool industry is not much different, and buyers were asked for their predictions for 2025 at our sale on Tuesday. Responses were generally measured, knowing that they had orders to fill this week and into next, but struggled to have any crystal ball predictions that would have up all the industry chirping and whistling in anticipation. The stable nature of the last twelve months was noted and put forward as the way most likely into the next few months at least. What wasn't discussed was the falling level of production and what influence that might have on early-stage processors in securing stock. AWTA data for the end of December had tested almost 10% less wool from the beginning of July (totalling 150 million kilos) compared to 166.3 million this time last year. With sale quantities balancing purchases over the last year, it would be logical to think that having reduced offerings would lead to better demand at auction that should improve price. That theory generally works in most markets, so perhaps this might be our crystal ball moment.

This week's offering was almost 44,500 bales and will be followed up next week with around 49,000. The quantities will then fall back to around 37,000 for the following three sales, so buyers shouldn't be panicked by larger offerings moving forward. Macwool and Carmichael and Co will be offering a healthy total over 2,100 bales on the second day of selling.

### Southern Aurora Forward Prices

Micron	Date	Low
21	March 2025	1335

### Main Buyers (this week)

1	Techwool Trading	8055	2	Endeavour Wool	5517	3	Tianyu Wool	4138
4	PJ Morris Wools	3306	5	Sequoia Materials	3209	6	United Wool	3160

Eastern Market Indicators (AUD cents/kg clean)  
1190 cents ↑ 36 cents compared with 20/12/2024

Northern Market Indicators (AUD cents/kg clean)  
1124 cents ↑ 32 cents compared with 20/12/2024

AUD/USD Currency Exchange  
0.6192 ↓ 0.0136 cents compared with 20/12/2024