



WEEKLY MARKET REPORT

Week Ending 24th January 2025



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S30/24	This Week M30/24	Last Sale S29/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1716	1717	1731	-15	1868	-152
18	1567	1580	1594	-27	1616	-49
19	1465	1462	1478	-13	1436	+29
20	1418n	1421	1416n	+2	1348n	+70
21	-	1394	-	-	-	-
26	-	570	-	-	-	-
28	410n	410	415n	-5	355n	+55
MC	723n	717n	715n	+8	701n	+22

Largest Offering in Nine Months

The Australian wool market got straight back into the trend that we have witnessed over the last twelve months or so, having price movements influenced by currency. Last week growers benefitted after the Aust\$ had fallen up to two cents since sales ceased prior to Christmas. This week the dollar regained some lost ground, rising by 0.75 cents. The opening day was the weakest of the two with all merino indicators losing ground. The finer end which had performed so well last sale, was under the most pressure, falling between 15 and 27 cents with wools broader than 19.5 micron only giving up 5 cents or less. Wednesday's auction was a little brighter in the North, but not as good in the South or West which left the EMI unchanged for the day. At the end of selling skirtings had seen very little change during the two days, cardings had shown a slight improvement, and crossbreds had weakened slightly, mainly at the finer end. When viewed in US dollar terms the market had gained 6 cents, which followed up the 7 cent lift that last week delivered. When looking at the graph for the last twelve months the variation is very minimal, around 50 cents, and looking forward it seems that could continue for the next few months at least.

Exporters reported that some new business had been written since last week, but at levels around or under market. With close to 50,000 bales on offer the view from topmakers was that there was no need to push the market along with that size offering. Growers continue to meet the market with the passed in rate 7.4% at the end of sales. Interestingly the passed in rate was double on the Wednesday compared to the first day of selling, when the majority of the falls occurred. Again, this week there was discussion on quantities going forward with the next sale back to under 35,000 bales, and the following two offering predicted to be less than 40,000. From what we are told, there is very little stock held in early stage processing, so you would think most product has a home, whether straight into yarn or cloth or staying in top form. It's a bit like a drought, you know that it will rain at some stage, you just don't know when. That's the feeling we are hearing about with the wool market making an improvement and rally, nobody is game to predict just when it might happen.

Next week has the Lunar New Year beginning on Wednesday. This will be the first time that wool sales have moved around the actual day since the industry recognised the importance it holds to the Chinese, and that the day should be taken as a non-sale day. Sale days will be Tuesday and Thursday, where Macwool and Carmichael wool will offer 1,300 bales on the second day of selling.

Southern Aurora Forward Prices

Micron	Date	Low
21	March 2025	1400

Main Buyers (this week)

1	Techwool Trading	8261	2	Endeavour Wool	6326	3	Fox & Lillie	4806
4	Tianyu Wool	4068	5	Sequoia Materials	3495	6	PJ Morris Wools	2708

Eastern Market Indicators (AUD cents/kg clean)
1186 cents ↓ 4 cents compared with 17/01/2025

Northern Market Indicators (AUD cents/kg clean)
1219 cents ↓ 5 cents compared with 17/01/2025

AUD/USD Currency Exchange
0.6267 ↑ 0.0075 cents compared with 17/01/2025