



WEEKLY MARKET REPORT

Week Ending 7th March 2025



AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S36/24	This Week M36/24	Last Sale S35/24	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1730n	1710	1708	+22	1773	-43
18	1618	1607	1567	+51	1581	+37
19	1529	1522	1486	+43	1440	+89
20	1476n	1488	1442n	+34	1359	+117
21	-	1456	-	-	1324	-
26	592n	611	-	-	-	-
28	415n	427	415n	0	365	+50
MC	735n	733n	726n	+9	708	+27

Market Positivity Creates a Dearer Result

The optimism that we had last week was vindicated with the Australian wool sales producing some of the better strength competition seen for some time. Chinese topmakers must have all come to the same conclusion about the current supply numbers with the price gains happening from the opening lot. Experience tells us that rallies like this can often be driven by emotion and gut feeling, but bidding was measured and calm, giving hope that this will be more than a one-week improvement. Currency was again playing its part with the first day's 20 to 50 cent gains to growers showing no change in the EMI in US dollars. Wednesday's sale continued the positive tone and that extended the US EMI by 10 cents, reflecting the bullish sentiment. Not one of the micron indicators recorded a negative movement, which hasn't been the case since mid-January when the dollar fell by a cent and a half. The bottom end of the market has been slowly improving over the last couple of months with things like crossbred cardings being sought by end users at price levels that are profitable. You could see the same intent in the sale rooms this week, particularly Room 2, where the competition on crossbred lambs was keenly pursued. It just shows the signs of recovery starting at the lower price point.

It was with interest that this week's Land newspaper has an article on a report given by ABARE, which has given two different scenarios on the wool market over the next five years, both lacking in positivity and optimism. This dour outlook, even in the more positive report, doesn't reflect future sentiment because it is all based around what the market has gone through over the last twelve to eighteen months, which has been the very stable but at a level that everybody recognises that wool is cheap. And how do they forecast where the EMI is going to be over that time? I'd love to be able to tune into their crystal ball! It's really quite disappointing that an article like that is published in the main rural paper that is so negative towards the wool industry, when nobody really knows what reduced production and an improvement in world growth will bring to wool prices that far into the future.

Next week around 38,000 bales have been catalogued with Macwool and Carmichael offering 1,400 bales on Tuesday.

Southern Aurora Forward Prices

Micron	Date	Low
21	May 2025	1415

Main Buyers (this week)

1	Techwool Trading	4773	2	Endeavour Wool	4128	3	Tianyu Wool	2894
4	Sequoia Materials	2460	5	Fox & Lillie	2332	6	PJ Morris Wools	2314

Eastern Market Indicators (AUD cents/kg clean)
1225 cents ↑ 30 cents compared with 28/02/2025

Northern Market Indicators (AUD cents/kg clean)
1261 cents ↑ 31 cents compared with 28/02/2025

AUD/USD Currency Exchange
0.6244 ↓ 0.0082 cents compared with 28/02/2025