

AWEX Northern Micron Indices Comparison

AWEX INDEX	This Week S41/23	This Week M41/23	Last Sale S39/23	Sydney Change	Last Year Sydney	Sydney Yearly Change
17	1697	1690	1707	-10	2197	-500
18	1510	1522	1505	+5	1895	-385
19	1392	1418	1392	0	1624	-232
20	1330n	1352	1331	-1	1482n	-152
21	-	1306	1284n	-	-	-
26	-	509	-	-	-	-
28	350n	352	350n	0	330n	+20
MC	724n	762	714n	+10	844n	-120

Market Lifts During IWTO

A positive result greeted the Australian wool market this week, which was set up by a weaker Australian dollar, a far smaller offering than last week, and better buyer demand which had started over the weekend. Right from the opening lot on Tuesday the intent was very clear, with early reports showing 20 and 30 cent gains. These gains increased further as the sale went on, closing 10 to 15 cents stronger than the initial quotes, with growers showing their selling intentions with only 1% being passed in. The second selling day saw continued strengthening, albeit in single digits. The largest Chinese top maker was the most active purchaser for the week, followed by two of the biggest exporters. All merino indicators fared well, not just the middle and broader types. Skirtings, cardings and crossbreds all followed suit, with increases being limited to 15 cents.

For the first time in many years, the International Wool Textile Organisation (IWTO) was held in Australia. The four day event was held in Adelaide at the cricket ground, which was a fantastic venue for the almost 400 delegates and their partners who attended. From one end of the wool pipeline to the other, all stages of the chain were represented. Growers, brokers, exporters, top makers, cloth makers, research and marketing leaders, government ministers and industry body representatives all shared information and knowledge of their chosen fields. Much optimism was espoused, particularly in the amount of enquiry AWI's R & D and marketing has received requesting help to get more wool into products. New technology was shown, from farm to end user. The most grower intriguing device on show was a wand that can scan EID tags as well as micron test the sheep it belongs to. There was however a more sombre side to the conference, the carbon debate. The European PEF (Product Environmental Footprint) is a life cycle assessment method assessing products environmental performance, in which, due to the methodology, wool is rated behind synthetic fibres. This has been something AWI has been engaging with the EU about for several years, without much traction. The wider industry was pretty much put on notice of action being required, and soon. Let's hope that all at the conference continue the enthusiasm into the future that they left with in working on a fairer method being developed.

Macwool and Carmichael wool offer around 850 bales next Wednesday in the total offering of just over 44,000 bales.

We are calling on growers to donate wool, either oddments or a bale or two lower lines to be auctioned at one of our three special wool sales during the year. Your bale of oddments that might be worth \$400-\$500 could double that at the charity auction for such a cause, which is where Endeavour Wool Exports' contribution will come from. Please visit www.macquariehomestay.com.au to view this amazing facility. After the successful auction result at the Sydney Royal Easter Show, our next charity offering will be S03/24 during the week of the 15th of July. From one fleece to any number of bales donated we will, with your help, get to the \$62000 that has been pledged to the second stage of building at the Macquarie homestay site.

Charity Sale Dates	
S03/24 – Week of 15 th Jul 2024	S24/24 – Week of 9 th Dec 2024

Southern Aurora Forward Prices

Micron	Date	Low
21	May 2024	1335

Main Buyers (this week)

1	Techwool Trading	7794	2	Endeavour Wool	5416	3	Tianyu Wool	4035
4	Australian Merino	3368	5	PJ Morris Wools	3287	6	Fox & Lillie	3110

Eastern Market Indicators (AUD cents/kg clean)
1142 cents → unchanged compared with 29/03/2024

Northern Market Indicators (AUD cents/kg clean)
1177 cents ↓ 5 cents compared with 29/03/2024

AUD/USD Currency Exchange
0.6516 ↓ 0.0008 cents compared with 29/03/2024