

Wool Market Report

S03

Wednesday, 17 July, 2024

The Australian wool market has had an up and down series, a soft start followed by a strong finish, combining for an overall unchanged result in the benchmark AWEX Eastern Market Indicator (EMI). With only Sydney and Melbourne in operation this week the national offering fell to 27,519 bales. Season to date there has been 13,051 more bales offered compared to last, however this figure is misleading. Historically there would be no sales held in Week 3 as the mid-year recess had begun, the addition of these extra sales in July is bolstering early season offering figures. Buyer sentiment was again cautious from the start of the first day, and while market movements varied, the overall trend was lower. The EMI dropped 3 cents for the day. This was the ninth selling day in a row the EMI recorded a negative result. This was the longest downward run in the EMI since October 2020 (12 selling days). The EMI dipped to 1,104 cents, the lowest the EMI has been, also since October 2020. The second selling day was in complete contrast to the first, buyer sentiment was positive and the widespread competition helped to push prices higher. By days end, the individual Micron Price Guides (MPGs) had risen by between 2 and 46 cents. The EMI ended its downward daily run, posting a 3-cent rise for the day, weakness in the other sectors preventing a larger daily rise. The EMI closed the day and the series at 1,107 cents, unchanged for the series. The passed in rate was 8.3% this was 5.2% lower than the previous week. An overall clearance rate of over 90% shows the willingness of most sellers to meet the current market. Fremantle returns next week, for what will be the final selling series before the annual three-week mid-year recess. Currently, there is 33,564 bales on offer.

	This Week	Last 12 Months		
		High	Low	Avg
Nth Ind	1141	1275	1141	1196
17	1605	1970	1605	1753
17.5	1527	1825	1527	1648
18	1460	1693	1460	1553
18.5	1403	1610	1403	1478
19	1366	1498	1366	1422
19.5	1322	1458	1322	1379
20	1302	1422	1294	1341
28	380	408	320	360
MC	704	752	689	712

USD	67.40¢
▼	-0.04¢
EUR	61.82¢
▼	-0.51¢

Main Buyers (This Week)

Tianyu Wool	2,110	18.8%
Endeavour Wool Exports	1,587	14.2%
Techwool Trading	1,404	12.5%
Sequoia Materials	1,262	11.3%
Australian Merino Exports	937	8.4%
Fox & Lillie	807	7.2%
G Schneider Australia	564	5.0%
Modiano Australia	469	4.2%

AWN Forward Offers				
MPG	Aug-24	Nov-24	Feb-25	May-25
19	1360	1400	1400	1410
21	1280	1300	1300	1310
28	365	360	360	360

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEX ID
14.7	2410	3090	78.0	82	36	1.3	INVERELL	MF4S.
15.3	1888	2544	74.2	81	43	0.6	KENTUCKY	MF4E.
15.7	1691	2339	72.3	78	46	1.2	WALCHA	ASF4E.
16.6	1650	1993	82.8	76	55	0.5	WALCHA	MF3E.
16.8	1361	1743	78.1	85	51	0.4	KENTUCKY	MF4E.
17.4	1068	1568	68.1	94	44	0.4	YOUNG	MF5E.
17.9	1174	1531	76.7	85	48	1.1	WALCHA	MF4S.
18.5	1058	1392	76.0	61	59	1.0	NARRAWA	MF4S.
19.0	1030	1401	73.5	81	46	0.2	TARALGA	MF4E.
19.5	964	1365	70.6	74	45	0.8	NARRABRI	MF5E.
19.7	1049	1364	76.9	92	53	1.0	BALDRY	MF5E.
20.2	919	1332	69.0	68	61	1.4	NARRABRI	MF5B.
20.6	870	1312	66.3	86	43	0.9	BARCADDINE	MF5F.
21.6	941	1314	71.6	76	76	1.5	DUBBO	MF5B.
14.2	1660	2721	61.0	0	0	6.9	WALCHA	MC4S.
14.8	1581	2318	68.2	75	31	2.4	INVERELL	MP5S.
16.6	1060	1532	69.2	71	40	1.8	INVERELL	MP5S.
17.0	860	1410	61.0	84	37	4.8	YASS	MP5S.
18.3	841	1292	65.1	86	41	2.9	YEOVAL	MP5S.
19.5	669	1151	58.1	74	26	4.0	BARCADDINE	MP5F.
24.3	590	878	67.2	111	21	2.4	DUBBO	XWF5S.
26.1	374	548	68.3	90	0	2.0	GILGANDRA	XF5N.
29.1	275	345	79.8	100	0	0.5	CROOKWELL	XF5E.

