

Wool Market Report

M43

Wednesday, 24 April, 2024

The Australian wool market has continued to climb overall, generally adding further increases to those experienced in last week's series. The strong finish seen in the West at the end of last week, where some of the individual Micron Price Guides (MPGs) finished above the East, carried into the series opening in the Eastern centres. Buyer sentiment was strong from the start, and it was evident from the first few lots, that solid price increases were on the cards for the day. By the end of the first day the MPGs in Sydney and Melbourne had risen by between 9 and 57 cents. In the West the increases were smaller (between 0 and 10 cents) as the West generally started from higher opening levels. With positive movements across all sectors, the AWEX Eastern Market Indicator (EMI) gained 19 cents for the day. The EMI has enjoyed a small upward run, the EMI rose for the previous five selling days, adding 41 cents across these sales. The last time the EMI had a longer sequence of positive movements was back in June 2022, when the EMI rose for six consecutive selling days. The second day the market was more subdued, losing some of the first day gains. In the merino fleece, the MPG movements nationally were between plus 2 and minus 30 cents. The EMI dropped 5 cents for the day. The EMI closed the week 14 cents higher at 1,172 cents. Minimal currency fluctuations this series, meant that the upward market movements were driven more by buyer demand rather than currency. The EMI also rose in USD terms, closing the week 21 US cents higher at 764 cents. The AWEX Four Week Forecast shows the national offering reducing over the coming weeks. Next week there are currently 41,433 bales on offer in Sydney, Melbourne and Fremantle.

Sth Ind	This Week		Last 12 Months		
	Price	Change	High	Low	Avg
17	1743	+26	2230	1675	1838
17.5	1665	+33	2093	1582	1726
18	1560	+18	1890	1493	1610
18.5	1495	+16	1757	1428	1512
19	1433	-5	1651	1376	1452
19.5	1395	-2	1578	1334	1401
20	1372	+8	1540	1298	1363
21	1337	+15	1488	1242	1327
28	360	-2	402	313	350
MC	778	+12	834	676	724

USD	65.16¢
▲	0.98¢
EUR	60.88¢
▲	0.51¢

Main Buyers (This Week)

Techwool Trading	3,602	17.1%
Australian Merino Exports	2,669	12.7%
Pelican Australia	2,465	11.7%
Endeavour Wool Exports	2,287	10.9%
Fox & Lillie	1,725	8.2%
Tianyu Wool	1,259	6.0%
United Wool Company	1,243	5.9%
Sequoia Materials	1,160	5.5%

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
15.0	2150	2909	73.9	77	33	0.3	LAUNCESTON	MWF4E.
15.0	1960	2638	74.3	86	29	0.4	LAUNCESTON	ASF4E.
15.5	1800	2290	78.6	83	36	0.2	PENSHURST	MWF4E.
15.8	1790	2289	78.2	75	50	0.6	LAUNCESTON	ASF4S.
16.0	1730	2198	78.7	80	43	0.8	LAUNCESTON	ASF4S.
16.4	1550	1980	78.3	84	42	0.9	LAUNCESTON	MF4S.B
16.6	1530	1922	79.6	88	52	0.6	LAUNCESTON	ASF4S.
16.9	1400	1823	76.8	69	52	0.6	LAUNCESTON	MWF4S.
17.3	1259	1706	73.8	89	46	0.5	CAVENDISH	MF4E.
17.8	1178	1596	73.8	106	36	0.8	GNARWARRE	MF4S.
18.4	1170	1519	77.0	92	44	0.9	TUNBRIDGE	MF4S.
18.8	1025	1432	71.6	102	33	1.3	MOYSTON	MF4S.
19.4	1001	1410	71.0	82	38	0.2	NAREEB	MF4E.
20.0	991	1376	72.0	102	35	0.7	KINGSCOTE	MF5S.
20.5	931	1321	70.5	75	30	0.8	NARACOORTE	MF5S.
20.8	908	1327	68.4	105	38	0.8	NAREEB	MF4S.
14.3	2400	3529	68.0	70	33	1.2	LAUNCESTON	MP4S.
14.8	1800	2628	68.5	72	28	0.9	LAUNCESTON	MP5S.
16.3	1260	1750	72.0	81	48	3.2	LAUNCESTON	MP4S.
16.7	1180	1679	70.3	70	46	0.9	LAUNCESTON	MP4S.
16.9	974	1592	61.2	82	41	1.4	PARNDANA	MP5S.
17.5	889	1522	58.4	75	29	0.7	NAREEB	MP5S.
17.9	789	1424	55.4	86	30	3.8	MOYSTON	MP5S.
18.2	724	1392	52.0	76	41	2.9	BALAKLAVA	MP5S.
19.3	589	1209	48.7	80	28	7.0	CLARE	MP5S.
20.1	575	990	58.1	59	58	9.8	GUNBAR	MP5B.
20.4	890	1156	77.0	80	0	1.1	LONGFORD	XWF4S.
20.8	760	1019	74.6	40	0	0.5	JERICO	XLF4E.
21.2	700	1007	69.5	50	0	0.5	WAUBRA	XWF5E.
21.6	670	912	73.5	70	0	0.5	LONGFORD	XWF5S.
24.6	499	730	68.4	80	0	0.1	VASEY	XF4E.
26.1	409	543	75.3	110	0	0.8	MAJORCA	XF4E.
27.0	324	431	75.2	110	0	0.4	MAJORCA	XF4E.
27.5	265	371	71.4	90	0	0.5	VASEY	XF4E.
28.2	248	359	69.0	100	0	1.5	EDENHOPE	XF5S.
29.2	245	350	70.0	110	0	1.3	EDENHOPE	XF5S.
33.2	195	287	68.0	100	0	0.2	WAUBRA	XF5E.

AWN Forward Offers

MPG	May-24	Aug-24	Nov-24	Feb-25
19	1420	1420	1400	1400
21	1320	1320	1300	1300
28	350	350	330	330

