

# Wool Market Report

# M02

Wednesday, 10 July, 2024

The Australian wool market has continued to retract, falling for the fourth consecutive selling series. The national offering was 31,147 bales, this was 12,550 bales less than Week 2 of the previous season. Buyer activity would be best described as cautious from the outset. Wool possessing favourable additional measurement (AM) results continued to be well supported and were least affected by the falling market. Lots containing less favourable AM results and lower yielding types did not receive the same level of buyer support and generally recorded the largest falls. The individual Micron Price Guides (MPGs) for merino fleece fell by between 6 and 50 cents. The benchmark AWEX Eastern Market Indicator (EMI) fell by 18 cents for the series, closing at 1,107 cents. The EMI has now fallen for the last 8 consecutive selling days, losing 63 cents across this downward run. The EMI is now at its lowest point since the 13th of October 2020 when the EMI was 1,066 cents. The EMI opened the calendar year at 1,213 cents and has lost 106 cents year to date, a drop of 8.7%. As the finer microns have been falling at a greater rate than their broader cousins over recent weeks and months, the differential between microns has been slowly retracting. This is best highlighted viewing the 17.0-micron and 21.0-micron MPGs in the South. The current difference between these two MPGs is 336 cents. This time last year the MPGs were 1,897 and 1,381 cents respectively, a difference of 516 cents. Fremantle originally had a sale gazetted for next week, but due to lack of shearing in July, it was decided that there was not enough quantity to support this sale. Despite there being no Fremantle sale, the national offering is only expected to fall slightly. Currently, there is 30,518 bales on offer, with only Sydney and Melbourne in operation.

	This Week		Last 12 Months		
	High	Low	High	Low	Avg
<b>Sth Ind</b>	1085	-19	1172	1085	1125
<b>17</b>	1612	-38	1931	1612	1752
<b>17.5</b>	1538	-39	1815	1538	1653
<b>18</b>	1465	-37	1670	1465	1556
<b>18.5</b>	1394	-50	1558	1394	1476
<b>19</b>	1361	-14	1491	1361	1421
<b>19.5</b>	1321	-23	1443	1321	1376
<b>20</b>	1298	-27	1426	1298	1344
<b>21</b>	1276	-18	1382	1259	1314
<b>28</b>	385	-5	402	325	362
<b>MC</b>	690	-16	778	676	716

<b>USD</b>	67.44¢
<b>EUR</b>	62.33¢

### Main Buyers (This Week)

Fox & Lillie	1,627	12.7%
Endeavour Wool Exports	1,465	11.5%
Techwool Trading	1,448	11.3%
Pelican Australia	1,401	11.0%
United Wool Company	1,221	9.6%
PJ Morris Wools	892	7.0%
Modiano Australia	845	6.6%
Tianyu Wool	621	4.9%

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.6	1900	2680	70.9	66	33	1.3	OUSE	MWF4S.
15.4	1690	2344	72.1	78	43	1.4	OUSE	MWF4S.
16.1	1311	1821	72.0	82	44	0.8	OUSE	MWF4S.
16.7	1230	1655	74.3	83	31	0.8	ELLENDALE	MF4S.
17.9	1186	1569	75.6	78	52	0.2	AVOCA	MF4E.
18.4	1029	1402	73.4	85	33	0.5	TALLANGATTA	MF4S.H1
19.1	1060	1380	76.8	95	45	0.2	WESTWOOD	MF4E.
19.8	1000	1285	77.8	61	67	1.1	HILLSTON	MF4B.
20.2	1014	1305	77.7	107	44	0.3	WESTWOOD	MF4E.H1
20.7	979	1260	77.7	60	61	1.4	HILLSTON	MF4B.
21.5	920	1227	75.0	61	75	0.9	HILLSTON	MF4B.
22.0	920	1225	75.1	61	80	1.0	HILLSTON	MF4B.
22.7	904	1220	74.1	61	71	0.9	HILLSTON	MF4B.
15.0	1130	1805	62.6	66	36	3.0	OUSE	MWP5S.
16.0	1182	1777	66.5	78	43	1.4	ROSS	MP4S.
16.6	992	1557	63.7	80	44	1.1	TALLANGATTA	MP5S.H1
18.0	981	1355	72.4	51	0	0.1	MILLICENT	MF5S.
18.4	820	1329	61.7	88	35	0.5	WESTWOOD	MP5S.
19.0	620	1218	50.9	84	35	4.9	PORT ADELAIDE	MP5B.
22.2	858	1183	72.5	0	0	0.6	CAMPBELL TOWN	XWF4S.70
23.3	820	1116	73.5	0	0	0.4	CAMPBELL TOWN	XWF4E.70
24.8	580	795	73.0	0	0	0.8	CAMPBELL TOWN	XF4S.90
25.6	514	684	75.1	0	0	0.6	CAMPBELL TOWN	XF4E.100
26.7	373	498	74.9	0	0	0.5	CAMPBELL TOWN	XF4E.100

### AWN Forward Offers

MPG	Jul-24	Oct-24	Jan-25	Apr-25
<b>19</b>	1360	1400	1400	1410
<b>21</b>	1280	1300	1300	1310
<b>28</b>	365	360	360	360

