

Wool Market Report

M32

Wednesday, 7 February, 2024

The Australian wool market has continued its gradual decline, recording another overall decrease for the fourth consecutive series, although positive signs were shown late in the selling pattern. The sale did increase in size from the previous week, but not by the forecast amount. After 8.1% of the offering was withdrawn prior to sale there was a total of 38,811 bales available to the trade, 5,912 more than last week. Buyer demand was still strong but in a similar pattern to the previous series, the prices on offer were again below those available in the previous series. Wool possessing favourable additional measurement results, particularly those with low CVH readings (a measurement of how even in length the wool is) held up best in the softer market. The movements in individual Micron Price Guides (MPGs) for merino fleece across the country ranged between +1 and -34 cents. The skirtings tracked the fleece, while the Crossbred and Oddment sectors again defied the overall trend recording small increases. The AWEX Eastern Market Indicator (EMI) lost 8 cents, closing the week at 1,163 cents. The EMI has now not recorded a positive movement in eleven consecutive selling days. This run further surpasses the eight sales that the EMI dropped in May 2023, although the losses sustained this time around have not been as severe. Over the previous eleven selling days the EMI has lost a total of 57 cents. Over the eight consecutive negative selling days in 2023 the EMI dropped by 103 cents. The last time the EMI has had a longer run without a positive result was back between August and October 2022, when the EMI fell for twelve consecutive selling days. Next week the quantity is expected to rise. There are currently 43,624 bales rostered for sale nationally, Melbourne requiring three selling days to accommodate the offering.

Sth Ind	This Week		Last 12 Months		
	High	Low	High	Low	Avg
1131	-7	1352	1094	1175	
17	1785	-29	2413	1675	1962
17.5	1700	-15	2228	1582	1833
18	1602	-6	2081	1493	1701
18.5	1485	-18	1917	1428	1588
19	1404	-22	1777	1376	1509
19.5	1354	-7	1678	1334	1449
20	1326	-5	1605	1298	1403
21	1319	+2	1549	1242	1358
28	360	-2	402	313	349
MC	726	+4	922	676	756

USD	65.28¢
▼	-0.44¢
EUR	60.69¢
▼	-0.05¢

Main Buyers (This Week)

Pelican Australia	3,079	17.1%
United Wool Company	2,466	13.7%
Techwool Trading	2,311	12.9%
Fox & Lillie	2,092	11.6%
Endeavour Wool Exports	1,831	10.2%
PJ Morris Wools	1,425	7.9%
Australian Merino Exports	761	4.2%
Tianyu Wool	620	3.5%

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.5	3500	4636	75.5	94	42	0.5	DEDDINGTON	ASF2E.
15.1	2191	2917	75.1	75	41	0.3	NICHOLSON	MF4E.
15.3	1870	2551	73.3	94	43	0.7	ENFIELD	MF4S.
15.7	1670	2166	77.1	66	49	1.3	BUCHAN CROXTON EAST	MWF4S.
16.0	1650	2209	74.7	91	40	0.2	BYADUK	ASF4E.
17.0	1570	2178	72.1	79	33	0.4	BYADUK	ASF4E.
17.5	1310	1677	78.1	86	34	0.5	ROSNY PARK	MF4E.
17.9	1210	1590	76.1	104	38	0.7	LITTLE RIVER MOUNT DUNED	MF4S.
19.0	1170	1546	75.7	80	55	0.2	WINDERMERE	MF4E.
19.6	1017	1372	74.1	102	43	0.2	TARLEE	MF4S.
20.4	966	1314	73.5	89	42	1.7	BALRANALD	MF4B.
20.8	940	1317	71.4	84	59	2.3	NARACOORTE	MF4S.
21.2	914	1291	70.8	99	33	0.6	NARACOORTE	MF5E.
21.6	903	1274	70.9	91	35	0.2	NARACOORTE	MF4S.
22.2	900	1243	72.4	96	39	0.7	KINGSTON	MF4E.
23.4	885	1236	71.6	72	74	0.2	NICHOLSON	MP4S.
15.0	1621	2233	72.6	68	44	0.7	BENAMBRA	MWP5E.
16.0	1264	1856	68.1	77	42	0.5	BYADUK	ASP5S.
16.9	1120	1772	63.2	75	36	1.0	TALLANGATTA	MP4S.
17.2	1080	1558	69.3	88	38	1.9	INVERLEIGH	MP5S.
17.5	960	1597	60.1	66	32	1.0	WILLAURA	MP5S.
18.0	900	1493	60.3	73	34	2.6	Charam	MP5S.
18.4	890	1402	63.5	85	30	1.4	FARRELL FLAT	MP5S.
19.3	747	1320	56.6	70	33	3.0	SERPENTINE	MP5B.
19.8	680	1118	60.8	63	51	7.8	NANTAWARRA	MP5S.
20.0	646	1210	53.4	68	33	2.0	BAIRNSDALE	XF4E.
20.2	910	1208	75.3	110	0	0.2	BENAMBRA	XWF4E.
22.1	692	933	74.2	70	0	0.2	BYADUK	XF4E.
23.9	669	904	74.0	120	0	0.3	CLUNES	XF4E.
24.8	540	748	72.2	80	0	0.1	CLUNES	XF4E.
25.2	515	698	73.8	90	0	0.2	BYADUK	XF4E.
25.9	419	577	72.6	100	0	0.2	BYADUK	XF5E.
26.6	329	455	72.3	110	0	0.4	ADELAIDE	XF4E.
27.3	279	394	70.8	100	0	0.4	KANAGULK	XF4E.
28.4	269	356	75.5	80	0	0.2	KANAGULK	XF4E.
29.3	264	348	75.8	90	0	0.2	VITE VITE	XF4E.
31.2	232	319	72.8	100	0	0.1	NORTH DERRINALLUM	XF4E.
32.2	225	309	72.8	120	0	0.5	CAVENDISH	XF4E.
33.5	214	297	72.1	120	0	0.5	DERRINALLUM	XF4E.
34.6	220	297	74.1	130	0	0.3	BO PEEP	XF4E.
36.0	215	289	74.3	120	0	0.1		

AWN Forward Offers

MPG	Feb-24	Jun-24	Aug-24	Nov-24
19	1420	1420	1420	1420
21	1310	1310	1310	1310
28	360	360	360	360

