

Wool Market Report

S43

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.

Nth Ind	This Week		Last 12 Months		
	High	Low	High	Low	Avg
17	1742	+33	2222	1650	1837
17.5	1667	+45	2020	1568	1712
18	1562	+23	1867	1494	1609
18.5	1509	+35	1751	1424	1521
19	1454	+22	1651	1386	1452
19.5	1408	+17	1595	1338	1401
20	1382	+20	1521	1294	1356
28	355		408	298	348
MC	732	+3	831	689	723

USD	65.16¢
▲	0.98¢
EUR	60.88¢
▲	0.51¢

Main Buyers (This Week)

Techwool Trading	1,238	13.8%
Endeavour Wool Exports	1,172	13.1%
Australian Merino Exports	1,048	11.7%
Tianyu Wool	991	11.0%
Sequoia Materials	740	8.2%
Fox & Lillie	724	8.1%
Meliwa	472	5.3%
PJ Morris Wools	442	4.9%

Mic	Gsy	Cln	Yld	MM	NKT	VM	District	AWEXID
15.4	1838	2387	77.0	64	48	0.2	NIMMITABEL	MF4E.
15.6	1818	2511	72.4	72	52	0.6	MUDGEES	ASF4E.
16.2	1763	2351	75.0	74	54	0.3	MUDGEES	ASF4E.
17.0	1358	1775	76.5	76	52	0.3	GUNDAROO	MF4E.
17.1	1346	1741	77.3	94	32	1.1	CROOKWELL	MF5S.
17.2	1294	1687	76.7	116	32	0.8	BOOKHAM	MF4E.
18.0	1168	1541	75.8	102	28	0.3	GOULBURN	MF4E.
18.2	1179	1537	76.7	104	40	0.5	LAGGAN	MF4E.
18.2	1187	1534	77.4	105	39	0.5	GOULBURN	MF4E.
18.9	1110	1447	76.7	106	38	0.1	LAGGAN	MF4E.
19.4	1088	1428	76.2	103	43	0.2	GOLSPIE	MF4E.
19.6	1015	1398	72.6	67	40	0.2	BREADALBANE	MF5E.
20.3	932	1284	72.6	60	54	0.3	BOURKE	MF5E.
21.2	1002	1327	75.5	101	39	0.3	GOLSPIE	MF5E.
16.2	1169	1766	66.2	71	44	1.8	MUDGEES	ASP5S.
16.8	1080	1565	69.0	98	27	2.1	BOOKHAM	MP5S.
16.9	1130	1640	68.9	80	32	1.6	GUNDAROO	MP5S.
17.0	1100	1594	69.0	81	37	1.3	GUNDAROO	MP5S.
17.1	1101	1589	69.3	92	35	1.1	TARALGA	MP5S.
21.5	780	1046	74.6	80	0	1.3	MUDGEES	XWF5S.
23.4	634	832	76.2	60	0	0.2	TARALGA	XWF5E.
24.1	537	652	82.4	90	0	0.3	LAGGAN	XWF4E.

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

