

Wool Market Report

S29

Thursday, 18 January, 2024

This week's auction featured another substantial offering with 49,905 bales presented to exporters, following closely behind the nearly 50,884 bales offered in the previous sale. Those two weeks have kicked off a sizeable start to 2024 with over 100,000 bales offered, marking it the largest starting fortnight to a calendar year in four years. The market struggled to sustain the positive momentum observed in the opening sale; over the course of three selling days this week the AWEX-EMI registered a 17-cent decline, closing at 1196 cents. The most significant drop in prices occurred on the opening day when there was a 16-cent reduction in the EMI, the largest daily fall in five months. The Merino Fleece sector weighed heavily on the outcome with the Micron Price Guides showing a decrease of as much as 50 cents. Finer microns bore the brunt of the downturn while broader types generally saw reductions in the range of 10 to 20 cents. Despite the EMI showing no movement on Wednesday, a more positive atmosphere prevailed, marked by modest increases in Melbourne and Fremantle. The Melbourne-only sale on Thursday noted only minor fluctuations and all Micron Price Guides closed within five cents of the previous day's values. Throughout the week there was a noticeable emphasis on better-specified wool, resulting in reduced demand for less-favourable types including those with high mid-break types. Merino Skirtings reported mixed results with some of the better types maintaining good support while the lower spec types eased back. Crossbreds demonstrated resilience amid the weakness in the Merino sector, firming by 5 to 10 cents. Merino Cardings made very little change, closing the sale on a firm basis. After a fortnight of large volumes the upcoming week will see a dip to 41,733 bales rostered over two days.

	This Week	Last 12 Months		
		High	Low	Avg
Nth Ind	1251 -24	1473	1162	1279
17	1892 -46	2405	1650	1988
17.5	1772 -40	2197	1568	1843
18	1642 -51	2075	1494	1725
18.5	1550 -24	1902	1424	1615
19	1471 -27	1772	1386	1528
19.5	1408 -34	1675	1338	1462
20	1362 -32	1586	1294	1408
28	350 +5	408	298	343
MC	702 0	928	689	774

USD	65.52¢
▼	-1.72¢
EUR	60.15¢
▼	-1.08¢

Main Buyers (This Week)

Tianyu Wool	1,934	14.8%
Techwool Trading	1,810	13.8%
Endeavour Wool Exports	1,387	10.6%
Australian Merino Exports	1,349	10.3%
Fox & Lillie	942	7.2%
Sequoia Materials	800	6.1%
Pelican Australia	774	5.9%
PJ Morris Wools	651	5.0%

Mic	Gsy	Cln	Yld	MM	NKT	VM	District	AWEXID
15.0	2000	2710	73.8	78	42	0.2	HARGRAVES	MWF4S.
15.4	2410	3106	77.6	71	45	1.4	ELLERSTON	MF4S.
16.4	1730	2215	78.1	86	50	0.4	GUNDAROO	MF4E.
16.5	1602	2051	78.1	94	45	1.4	ELLERSTON	MF4S.
16.7	1374	1977	69.5	84	40	0.6	BOOKHAM	MF4E.
17.0	1439	1898	75.8	78	38	0.9	CROOKWELL	MF4S.
17.0	1459	1892	77.1	93	44	1.0	HARGRAVES	MF4S.
17.3	1445	1829	79.0	94	52	0.4	MUDGEE	MF4E.
18.0	1137	1636	69.5	100	43	0.3	BOWNING	MF4E.
18.3	1200	1613	74.4	87	47	0.7	WELLINGTON	MF4E.
18.6	1224	1542	79.4	95	39	0.4	CROOKWELL	MF4E.
19.0	1062	1431	74.2	111	31	1.4	EUGOWRA	MF5S.
19.3	1105	1426	77.5	97	43	0.8	MARULAN	MF4S.
20.0	949	1342	70.7	108	47	2.2	DIRRANBANDI	MF5S.
21.5	893	1329	67.2	79	55	1.1	BOURKE	MF5E.
15.1	1462	2189	66.8	85	29	1.5	HARGRAVES	MWP5S.
15.4	1125	1943	57.9	60	0	6.1	ELLERSTON	MB5S.
15.9	1299	1977	65.7	89	30	2.4	GUNNING	MP5S.
16.2	1314	1902	69.1	63	47	1.6	MUDGEE	MP5S.
16.4	1362	1886	72.2	82	35	1.4	ILFORD	MP5S.
22.5	715	985	72.6	60	0	0.4	PYRAMUL	XF5E.
23.2	525	699	75.1	60	0	0.2	WAYO	XWF5E.
24.8	605	762	79.4	100	0	0.2	TARAGO	XF5E.

AWN Forward Offers

MPG	Feb-24	Jun-24	Aug-24	Nov-24
19	1465	1465	1445	1445
21	1330	1330	1300	1300
28	355	355	340	340

