

# Wool Market Report

# S02

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.

Nth Ind	This Week		Last 12 Months		
	High	Low	High	Low	Avg
17	1605	-16	1275	1141	1196
17.5	1527	-23	1970	1605	1753
18	1460	-6	1825	1527	1648
18.5	1403	-9	1693	1460	1553
19	1366	-10	1610	1403	1478
19.5	1322	-20	1498	1366	1422
20	1302	-20	1458	1322	1379
28	380	0	1422	1294	1341
MC	704	-24	752	689	712

USD	67.44¢
▲	0.67¢
EUR	62.33¢
▲	0.17¢

### Main Buyers (This Week)

Tianyu Wool	1,536	15.6%
Endeavour Wool Exports	1,507	15.3%
Techwool Trading	977	9.9%
Fox & Lillie	924	9.4%
Sequoia Materials	706	7.2%
G Schneider Australia	685	7.0%
PJ Morris Wools	515	5.2%
United Wool Company	419	4.3%

Mic	Gsy	Cln	Yld	MM	NKT	VM	District	AWEXID
14.9	2250	2964	75.9	87	52	0.7	DEEPWATER	MWF4E.
15.1	2100	2789	75.3	86	58	1.5	DEEPWATER	MWF4S.
15.9	1570	2023	77.6	90	45	1.4	DEEPWATER	MWF4S.
16.1	1420	1914	74.2	77	56	2.0	CROOKWELL	MF4S.
16.4	1305	1735	75.2	104	34	0.3	DEEPWATER	MF4E.
17.0	1266	1668	75.9	85	52	1.3	YASS	MF4S.
17.3	1248	1572	79.4	97	49	0.8	DALTON	MF4S.
17.7	1430	1822	78.5	81	45	0.8	DALTON	MF4E.
18.0	1163	1457	79.8	68	53	0.2	GOULBURN	MF4E.
18.3	1152	1469	78.4	69	58	0.4	GOULBURN	MF4E.
18.7	1140	1458	78.2	90	60	0.7	DALTON	MF4E.
19.2	1075	1354	79.4	96	51	1.0	DALTON	MF4S.
19.5	1091	1388	78.6	68	54	0.4	GOULBURN	MF4E.
20.1	950	1331	71.4	80	60	2.0	EURIMBLA	MF5T.
20.3	968	1331	72.7	80	59	1.8	EURIMBLA	MF5T.
15.0	1510	2192	68.9	79	45	2.5	DEEPWATER	MWP5S.
15.8	1235	1658	74.5	72	38	1.0	GOULBURN	MWP5S.
16.2	976	1584	61.6	86	36	4.0	YASS	MP5S.
16.5	1032	1533	67.3	96	36	2.0	GUNNING	MP5S.
25.5	466	622	74.9	100	0	0.4	GOULBURN	XF5E.
29.8	244	346	70.6	100	0	0.9	COROWA	XF5S.

AWN Forward Offers				
MPG	Jul-24	Oct-24	Jan-25	Apr-25
19	1360	1400	1400	1410
21	1280	1300	1300	1310
28	365	360	360	360

