

Wool Market Report

F43

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.

	This Week		Last 12 Months		
			High	Low	Avg
Wst Ind	1302	-1	1479	1251	1310
18	1536	-14	1868	1478	1586
18.5	1491	-9	1769	1421	1513
19	1421	-10	1680	1378	1447
19.5	1388	-9	1610	1326	1403
20	1357	-5	1537	1295	1359
21	1326	-6	1470	1252	1327
MC	765	+37	819	683	723

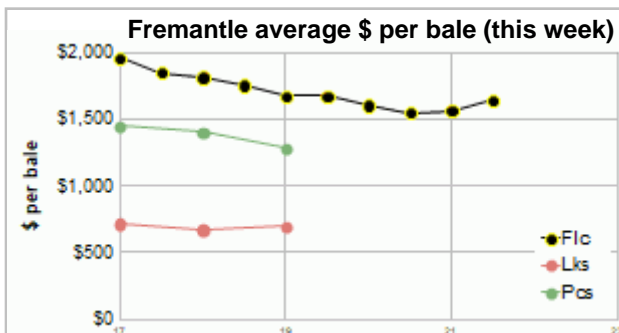
USD	65.16¢
▲	0.98¢
EUR	60.88¢
▲	0.51¢

Main Buyers (This Week)

PJ Morris Wools	1,990	20.8%
Tianyu Wool	1,947	20.3%
Techwool Trading	1,506	15.7%
Endeavour Wool Exports	1,085	11.3%
Sequoia Materials	793	8.3%
Swan Wool Processors	598	6.2%
Westcoast Wool	465	4.8%
United Wool Company	254	2.6%

Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
Merino Fleece						
16.3		90	36	1.0	63.2	MF5S.
17.1		105	26	1.5	61.9	MF5S.F1
17.5		80	34	1.8	68.8	MF5S.
18.2		79	42	0.2	70.0	MF4E.
18.7		85	37	0.9	70.6	MF4E.
18.8		102	26	0.8	70.6	MF5E.
19.5		82	28	0.8	74.9	MF4E.
19.8	990.00	102	40	0.6	71.7	MF5E.
20.7	970.00	71	56	0.6	71.1	MF4E.
21.0	974.00	95	36	0.7	70.3	MF5E.
21.3	948.00	86	29	0.3	70.0	MF5E.M



	Flc	Pcs	Lks
17	\$1,963.80	\$1,452.15	\$717.00
18	\$1,815.26	\$1,406.57	\$671.56
19	\$1,675.62	\$1,284.48	\$698.40
20	\$1,604.50		
21	\$1,565.35		

