

## Wool Market Report

# F29

## 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
Wst Ind	1317 -8	1570	1251	1370
17.5	1745	1745	1745	1745
18	1609 -14	2009	1478	1695
18.5	1534 -10	1880	1421	1604
19	1449 -20	1761	1378	1528
19.5	1395 -17	1669	1326	1472
20	1342 -24	1602	1295	1417
21	1327 -16	1555	1252	1366
MC	694 +5	951	683	771

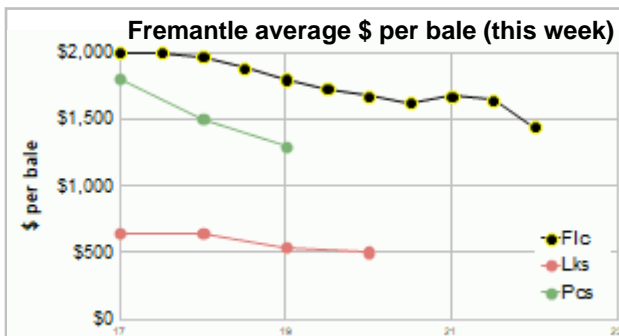
USD	65.52¢
▼	-1.72¢
EUR	60.15¢
▼	-1.08¢

### Main Buyers (This Week)

Techwool Trading	1,817	20.5%
Tianyu Wool	1,812	20.4%
PJ Morris Wools	1,520	17.1%
Endeavour Wool Exports	806	9.1%
Westcoast Wool	572	6.4%
Sequoia Materials	534	6.0%
Fremantle Wool Trading	456	5.1%
Swan Wool Processors	443	5.0%

### Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
<b>Merino Fleece</b>						
15.4		83	38	0.4	72.5	ASF4E.
15.8		85	33	0.3	74.3	ASF4E.
16.7		89	33	0.4	69.7	MF4E.
16.9		89	28	0.2	72.0	MF4E.
17.5		83	30	1.2	71.5	MF5S.
18.0		95	31	1.2	74.5	MF4S.
18.5		92	36	0.4	76.0	MF4E.
18.8		89	32	0.5	75.5	MF4E.
19.3		92	39	0.7	75.2	MF4E.
19.8	993.00	106	35	0.9	73.6	MF5E.
20.5	960.00	102	35	0.2	74.4	MF4E.
21.1		98	54	0.1	77.8	MF4E.



	Flc	Pcs	Lks
17	\$2,199.96	\$1,807.80	\$645.60
18	\$1,969.15	\$1,506.00	\$648.26
19	\$1,802.84	\$1,299.60	\$540.45
20	\$1,675.80		\$507.60
21	\$1,673.31		
22	\$1,445.40		

