

Wool Market Report

F10

Wednesday, 4 September, 2024

The Australian wool market has recorded a small overall increase in this series. The first day of selling buyer activity was subdued, with sale results mixed across microns and centres. The movements in the individual Micron Price Guides (MPGs) for merino fleece ranged between plus 15 and minus 19 cents, varied results in the other sectors resulted in the benchmark AWEX Eastern Market Indicator (EMI) falling by one cent for the day. This was the fifth consecutive selling day where the EMI dropped. A weaker Australian dollar meant the fall was larger in USD terms, the EMI dropped by 7 US cents to 732 US cents. The second day of selling was in complete contrast to the first. Buyer sentiment was buoyant, and bidding was noticeably stronger. By the end of the day the movements for the merino fleece MPGs ranged between unchanged and plus 26 cents, only the 17.5-micron MPG in the North falling (by 10 cents). The EMI ended its downward run, adding 5 cents for the day. This rise pushed the EMI into positive territory for the week, the EMI closed 4 cents higher at 1,091 cents. This was just the second weekly rise in the EMI for the current season. With the finer microns recording larger falls than the medium to broad microns over the last few months, the differentials between microns has continually reduced. This is best displayed by comparing the 17- and 21-micron MPGs in the South. The current difference in these MPGs is 368 cents. If we go back 12 months these MPGs were trading at 1,767 cents and 1,277 cents respectively, a difference of 490 cents. Wet weather continues to disrupt shearing in the West, limiting quantity, Fremantle will only require one-day of selling. Despite this the national offering is expected to rise slightly, there are currently 33,830 bales on offer.

	This Week		Last 12 Months		
			High	Low	Avg
Wst Ind	1222	-1	1343	1222	1281
18	1417	+15	1645	1402	1525
18.5	1373	+14	1560	1359	1463
19	1327	+6	1502	1321	1404
19.5	1306	+1	1448	1305	1367
20	1276	-10	1403	1276	1333
21	1254	-8	1378	1254	1309
MC	665	-1	765	665	716

USD	67.03¢
▼	-0.95¢
EUR	60.63¢
▼	-0.24¢

Main Buyers (This Week)

Tianyu Wool	682	17.7%
PJ Morris Wools	641	16.7%
Endeavour Wool Exports	508	13.2%
Techwool Trading	448	11.7%
Swan Wool Processors	364	9.5%
Meliwa	306	8.0%
Sequoia Materials	192	5.0%
Michell Wool	178	4.6%

Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
Merino Fleece						
16.2		78	38	0.9	71.5	MF4E.
16.3		88	26	0.3	64.2	MF5E.
17.2		88	44	0.6	70.6	MF5E.
17.4		104	34	0.6	69.4	MF5E.
18.2	958.00	93	25	0.6	69.3	MF5E.
18.5	986.00	82	38	0.6	71.7	MF5E.
18.9	936.00	87	35	0.7	69.5	MF5E.
19.4	955.00	100	25	0.5	73.4	MF4E.
19.8	906.00	94	38	0.9	70.1	MF4E.F1
20.5	886.00	102	30	0.5	70.5	MF4E.
21.0	860.00	81	43	1.2	69.2	MF5B.
21.8	790.00	103	29	1.4	67.8	MF5S.M

