

# Wool Market Report

## F32

Wednesday, 7 February, 2024

The Australian wool market has continued its gradual decline, recording another overall decrease for the fourth consecutive series, although positive signs were shown late in the selling pattern. The sale did increase in size from the previous week, but not by the forecast amount. After 8.1% of the offering was withdrawn prior to sale there was a total of 38,811 bales available to the trade, 5,912 more than last week. Buyer demand was still strong but in a similar pattern to the previous series, the prices on offer were again below those available in the previous series. Wool possessing favourable additional measurement results, particularly those with low CVH readings (a measurement of how even in length the wool is) held up best in the softer market. The movements in individual Micron Price Guides (MPGs) for merino fleece across the country ranged between +1 and -34 cents. The skirtings tracked the fleece, while the Crossbred and Oddment sectors again defied the overall trend recording small increases. The AWEX Eastern Market Indicator (EMI) lost 8 cents, closing the week at 1,163 cents. The EMI has now not recorded a positive movement in eleven consecutive selling days. This run further surpasses the eight sales that the EMI dropped in May 2023, although the losses sustained this time around have not been as severe. Over the previous eleven selling days the EMI has lost a total of 57 cents. Over the eight consecutive negative selling days in 2023 the EMI dropped by 103 cents. The last time the EMI has had a longer run without a positive result was back between August and October 2022, when the EMI fell for twelve consecutive selling days. Next week the quantity is expected to rise. There are currently 43,624 bales rostered for sale nationally, Melbourne requiring three selling days to accommodate the offering.

Wst Ind	This Week		Last 12 Months		
	High	Low	High	Low	Avg
17.5	1291	-10	1570	1251	1356
17	1708		1745	1708	1731
18	1569	0	2009	1478	1672
18.5	1484	-9	1880	1421	1584
19	1390	-10	1761	1378	1510
19.5	1362	-5	1669	1326	1456
20	1332	-5	1602	1295	1404
21	1314	-12	1555	1252	1356
MC	729	+5	951	683	758

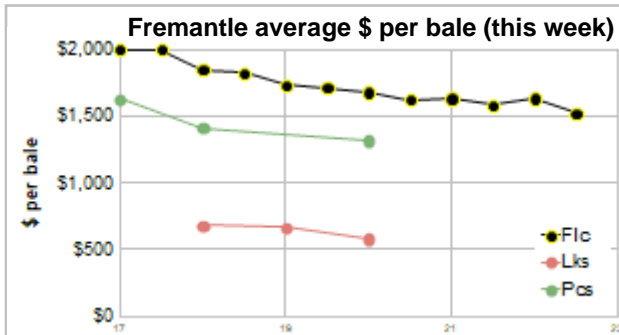
USD	65.28¢
▼	-0.44¢
EUR	60.69¢
▼	-0.05¢

### Main Buyers (This Week)

PJ Morris Wools	1,378	19.5%
Techwool Trading	1,102	15.6%
Endeavour Wool Exports	905	12.8%
Tianyu Wool	770	10.9%
Meliwa	589	8.3%
Westcoast Wool	417	5.9%
Michell Wool	353	5.0%
Fremantle Wool Trading	317	4.5%

### Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
16.6		83	30	0.6	70.7	MF4E.
16.8		67	33	1.4	70.0	MF5S.
17.5		89	35	1.0	69.5	MF5S.
17.8		94	26	1.2	71.7	MF4S.
18.4		97	30	0.4	74.1	MF4E.
19.0		95	31	0.2	74.5	MF4E.
19.3		96	35	0.6	75.2	MF4E.
19.9	986.00	101	35	0.1	74.2	MF4E.M
20.7	991.00	101	33	0.3	76.2	MF4E.M
21.2	942.00	79	36	0.2	71.7	MF4E.
21.7	882.00	90	31	1.1	66.4	MF5S.
22.4	865.00	73	45	1.1	62.7	MF6S.



	Flc	Pcs	Lks
17	\$2,231.55	\$1,629.00	
18	\$1,852.09	\$1,416.76	\$682.80
19	\$1,733.56		\$666.90
20	\$1,680.77	\$1,321.20	\$581.40
21	\$1,635.45		
22	\$1,634.40		

