

Wool Market Report
F39
Wednesday, 27 March, 2024

The Australian wool market has closed lower this week, falling for the third successive series. After being forecast to be nearly 5,000 bales higher, after 6.4% of the offering was withdrawn prior to sale, the final amount on offer was very similar to last week, with 44,437 bales available to the trade. This week the sales in Sydney were held at the Sydney Royal Easter Show. This was the first time the auction has been held at the show since pre COVID. This provided an excellent opportunity to showcase Australian wool auctions to the larger community. The major downward impact on the market, was felt in the fine merino fleece types. The individual Micron Price Guides (MPGs) for 18.5 micron and finer, fell by between 20 and 61 cents. There was noticeable buyer interest in wool measuring between 19.5 and 21.0 micron, the downward movement in the MPGs in this range less severe, with some small increases recorded. The AWEX Eastern Market Indicator (EMI) dropped 10 cents for the series, closing at 1,142 cents. The EMI continues to track down for the calendar year. The EMI opened 2024 at 1,212 cents, losing 70 cents for the year, a fall of 5.8%. The small reduction in the EMI highlights the stagnant nature of the market. In the twenty-nine selling days of the year, the EMI has only had a double figure movement on four occasions. For the 2023/24 season the EMI is trading higher. The EMI opened the season (July 2023) at 1,126 cents. Since then, the EMI has risen by 16 cents, a modest 1.4% increase. The oddments continue to trend higher, in contrast to the rest of the market. Strong competition pushed prices higher, the three merino Carding Indicators (MC) closed up by an average of over 6 cents. Next week the market heads into the annual Easter recess. Sales resume week beginning Monday the 8th of April.

	This Week		Last 12 Months		
			High	Low	Avg
Wst Ind	1284	-5	1480	1251	1322
18	1516	-21	1888	1478	1609
18.5	1448	-24	1769	1421	1531
19	1389	-15	1680	1378	1463
19.5	1368	0	1610	1326	1416
20	1330	+5	1537	1295	1369
21	1318	+2	1470	1252	1333
MC	768	+14	871	683	732

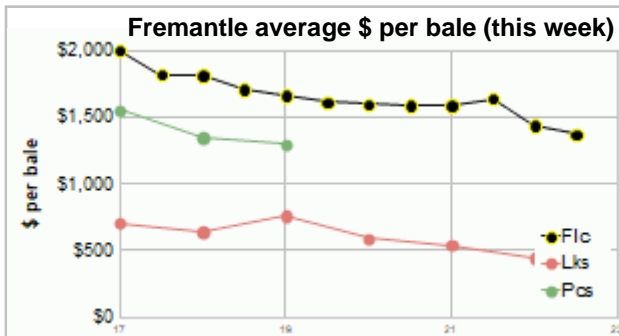
USD	65.24¢
▼	-0.15¢
EUR	60.24¢
▲	0.06¢

Main Buyers (This Week)

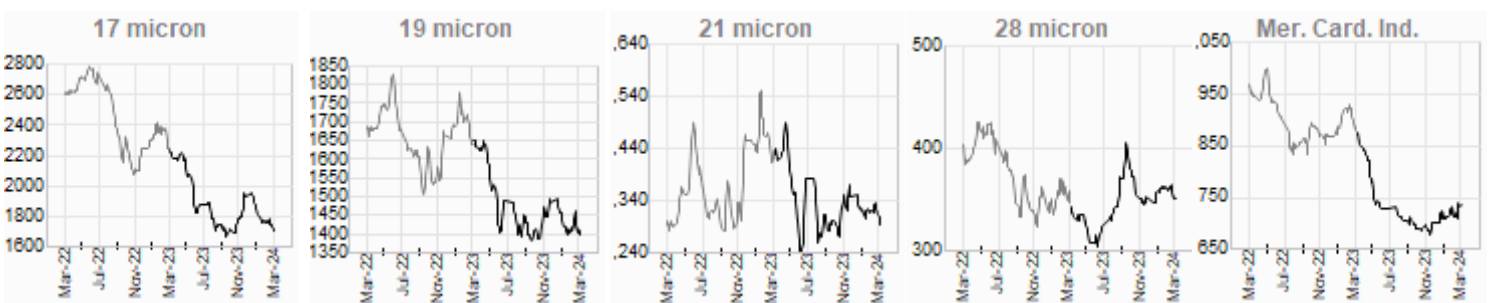
PJ Morris Wools	1,655	19.5%
Tianyu Wool	1,396	16.5%
Techwool Trading	1,233	14.5%
Meliwa	969	11.4%
Westcoast Wool	781	9.2%
Endeavour Wool Exports	463	5.5%
Fremantle Wool Trading	454	5.3%
Swan Wool Processors	430	5.1%

Indicative Prices

Mic.	Grsy ¢	MM	Nkt	Vmb	Yield	AWEX-ID
Merino Fleece						
17.0		77	37	0.8	67.4	MF5S.M
17.7		90	26	1.5	69.9	MF5S.
17.8		96	30	0.6	72.0	MF4E.
18.3		91	33	0.9	70.5	MF5S.M
18.9		102	27	0.8	71.4	MF4E.
19.7	964.00	79	42	1.7	70.5	MF4S.
19.9	998.00	101	35	0.6	74.4	MF4E.
20.7	956.00	95	33	0.7	71.8	MF4E.
21.1	940.00	78	42	0.3	71.0	MF4E.
22.3	708.00	82	29	1.0	59.5	MNF6E.H1



	Flc	Pcs	Lks
17	\$2,048.40	\$1,553.40	\$708.90
18	\$1,815.38	\$1,351.13	\$642.34
19	\$1,666.15	\$1,302.60	\$761.91
20	\$1,600.75		\$591.30
21	\$1,590.94		\$540.00
22	\$1,440.00		\$446.40



2 year charts. Black line = last 12 months.