

Wool Market Report

M39

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 After being forecast to be nearly 5,000 bales higher, after 6.4% of the offering was withdrawn prior to sale, the final amount on offer was very similar to last week, with 44,437 bales available to the trade.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.

	<i>This Week</i>	<i>Last 12 Months</i>		
		<i>High</i>	<i>Low</i>	<i>Avg</i>
Sth Ind	1115 -10	1270	1094	1148
17	1690 -37	2230	1675	1868
17.5	1589 -44	2093	1582	1754
18	1509 -33	1905	1493	1632
18.5	1436 -20	1774	1428	1531
19	1408 -4	1651	1376	1466
19.5	1368 -4	1582	1334	1412
20	1333 +1	1540	1298	1371
21	1302 -10	1488	1242	1335
28	352 -3	402	313	348
MC	760 +6	878	676	730

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

Main Buyers (This Week)

Techwool Trading	3,315	16.4%
United Wool Company	2,585	12.8%
Fox & Lillie	2,195	10.9%
Australian Merino Exports	1,757	8.7%
Pelican Australia	1,648	8.2%
Endeavour Wool Exports	1,257	6.2%
Tianyu Wool	1,081	5.4%
PJ Morris Wools	1,024	5.1%

Mic	Grsy	Cln	Yld	MM	NKT	VM	District	AWEXID
15.9	1492	1950	76.5	85	35	0.9	BUSHY PARK	MF4S.
16.4	1303	1766	73.8	71	27	1.1	INVERLEIGH	MF4B.
16.7	1286	1726	74.5	94	25	0.2	BALMORAL	MF4E.
17.0	1248	1662	75.1	82	25	1.0	GRITJURK	MF4S.
17.4	1242	1613	77.0	88	49	0.7	GRITJURK	MF4S.
17.7	1218	1582	77.0	87	53	0.5	GRITJURK	MF4E.
18.2	1210	1514	79.9	84	43	0.3	BARJARG	MF4E.
18.6	1136	1442	78.8	85	41	0.3	BARJARG	MF4E.
19.2	1079	1375	78.5	119	36	0.6	INVERLEIGH	MF4E.
19.9	961	1335	72.0	109	44	1.1	GLENORCHY	MF4S.
20.4	943	1312	71.9	110	35	1.2	GLENORCHY	MF5S.
21.5	914	1308	69.9	93	43	0.5	NARACOORTE	MF5E.
21.9	869	1295	67.1	101	38	0.9	NARACOORTE	MF5S.
15.9	1021	1655	61.7	78	31	2.7	TARALGA	MP5S.
16.5	1009	1584	63.7	68	39	2.6	GRITJURK	MP5S.
16.9	1000	1592	62.8	65	39	0.6	WOORNDOO	MWP5S.
17.3	967	1557	62.1	76	37	0.3	HAMILTON	MP5E.
17.6	950	1501	63.3	74	38	2.8	WOORNDOO	MP5S.
18.2	940	1416	66.4	102	34	1.9	INVERLEIGH	MP5B.
18.5	781	1340	58.3	92	26	2.2	Beazleys Bridge	MP5S.
19.1	710	1207	58.8	85	26	3.2	GLENORCHY VIA BROKEN HILL	MP5S.
19.3	624	1253	49.8	79	30	4.7		MP5S.
21.2	827	1138	72.7	60	0	1.1	WOORNDOO	XWF4E.
21.9	810	1045	77.5	30	0	0.2	SANDY BAY	XLF4E.
23.4	747	948	78.8	30	0	0.1	BOTHWELL	XLF4E.
23.7	704	946	74.4	100	0	0.3	GLENORCHY	XF4E.
25.0	534	700	76.3	80	0	0.4	GRITJURK	XF4E.
25.7	437	580	75.3	100	0	0.4	GLENORCHY	XF4E.
26.3	366	480	76.2	80	0	0.4	GRITJURK LAKE	XF4E.
26.8	323	434	74.4	100	0	0.3	GOLDSMITH	XF4E.
27.7	285	370	77.1	100	0	0.4	WINDERMERE	XF4E.
28.6	268	348	77.0	100	0	0.3	WINDERMERE	XF4E.
29.2	242	344	70.4	100	0	0.2	BOMBALA	XF4E.
30.9	226	313	72.2	110	0	0.2	BOMBALA	XF4E.
32.4	215	299	71.8	110	0	0.6	BOMBALA	XF4S.
33.8	215	289	74.4	110	0	0.2	BOMBALA	XF4E.
35.1	207	286	72.5	120	0	0.5	HAMILTON	XF4E.
35.8	200	276	72.4	110	0	0.3	DUNKELD	XF4E.
36.5	183	251	73.0	70	0	0.1	OCEAN GROVE	XF4E.

AWN Forward Offers

MPG	Apr-24	Jul-24	Oct-24	Jan-25
19	1375	1370	1370	1360
21	1275	1270	1270	1260
28	330	330	330	330

