

WOOL MARKET

WEEKLY REPORT

Sale31: Fri 2nd Feb 2024



Wool grower discount for short time for IWTO Congress April 2024 - Adelaide. www.iwto.org

Aust. wool offering		Currency movements			Eastern Market Indicator (EMI)			
Bales offered	32,899	AUD:USD	0.6574	- 0.02 %	AUD	1171 ac/kg	- 15 ac/kg	- 1.26 %
Clearance rate %	90.1 %	AUD:CNY	4.7211	+ 0.07 %	USD	770 usc/kg	- 10 usc/kg	- 1.28 %
Bales Sold	29,630	AUD:EUR	0.6075	+ 0.38 %	CNY	55.28 ¥/kg	- 0.67 ¥/kg	- 1.19 %
Bales sold season	955,419	RBA close rates 31st Jan 2024			EUR	7.11 €/kg	- 0.07 €/kg	- 0.89 %

AWI Market Commentary

Australian wool auctions saw prices drift once more with general losses a touch over 1% in both Australian dollar (AUD) and US dollar (USD) terms. The volume rostered for sale fell away rather drastically and resulted in just shy of 33,000 bales eventually being offered, with just 41% being Merino fleece. This low supply saw both the local and overseas buyers of Merino fleece wool approach the auction with caution. There was activity that indicated many operators were not wanting to exert pressure on the market which would have easily spooked the market in the low supply offering, especially considering the next few weeks have much larger (+34%) offerings.

In a similar vein to last few sales, the superfine fleece categories of 18.5 micron and finer were largely responsible for that market depreciation. Falls were in the range of 30 to 40ac. The 19 micron and broader Merino fleece wools were far better sought but still saw slight pullbacks of 5 to 10ac.

Merino skirtings travelled to the same trend as their fleece counterparts. Crossbreds traded very firm throughout and demand remains consistent for these descriptions. Cardings again refused to follow the general trend and an additional 5 to 10ac was gained to their values.

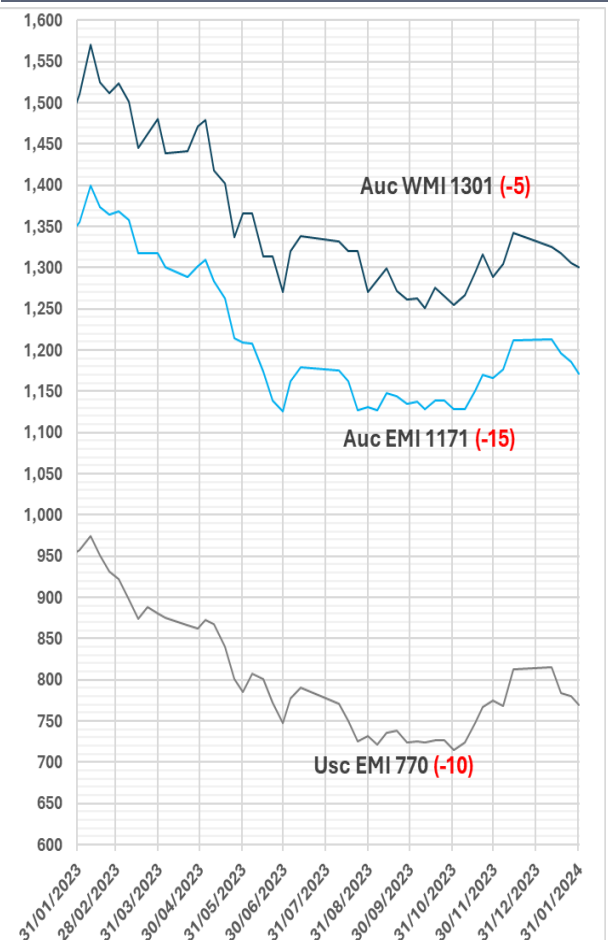
Again, two of China's largest top makers featured at the top of buyer's lists with solid, but reduced support from trader exporters.

Next week will sell 2 days Tues/Wed with over 44,000 bales being offered.

Western Market Indicator (WMI)

AUD	1301 ac/kg	- 5 ac/kg	- 0.38 %
USD	855 usc/kg	- 4 usc/kg	- 0.40 %

12 month Market Indicators 31st Jan 2024



AWTA Key test data January 2024

- The monthly comparisons of total weight tested for January 2024 compared with the same period last season saw 2.9% less wool tested.
- The progressive comparison of total weight tested for July 2023 to January 2024 compared with the same period last season has seen 2.8% more wool tested.
- AWTA Ltd has tested 192.7 mkg (million kilograms) this season compared with 187.5 mkg for the equivalent period last season.

Scheduled Australian wool at auction offerings

Sale week	2023/24 est.	2022/23 actual
Week 32	44,268 bales	49,324 bales
Week 33	43,866 bales	57,916 bales
Week 34	42,500 bales	49,458 bales

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