

WOOL MARKET WEEKLY REPORT

Sale 43: Fri 26th Apr 2024



Keep the Clip Clean - check shed regularly for any contaminants before and throughout shearing

Aust. wool offering		Currency movements			Eastern Market Indicator (EMI)			
Bales offered	41,788	AUD:USD	0.6519	+ 1.73 %	AUD	1172 ac/kg	+ 14 ac/kg	+ 1.21%
Clearance rate %	94.8 %	AUD:CNY	4.7235	+ 1.81%	USD	764 usc/kg	+ 22 usc/kg	+ 2.96 %
Bales Sold	39,624	AUD:EUR	0.6092	+ 0.89 %	CNY	55.36 ¥/kg	+ 1.63 ¥/kg	+ 3.04 %
Bales sold season	1,377,999	RBA close rates 24th Apr 2024			EUR	7.14 €/kg	+ 0.15 €/kg	+ 2.11 %

AWI Market Commentary

This week's Australian wool auctions continued on with the positive price movements gained from the previous week of selling. Both Eastern selling centres saw handy gains across most types and descriptions, but the Western centre at Fremantle had prices trading to the buyers favour. The super fine Merino (finer than 18.5micron) sector extracted the best of the competition as supply in that area dwindles as we head into the Autumn/Winter.

The solid market gains in Melbourne and Sydney were made despite the Australian dollar (AUD) strengthening against both the US dollar (USD) and Chinese Yuan (CNY) from the close of selling last sale series. A few top making mills in China plus the odd new Indian enquiry for prompt delivery saw some much needed supply contracts being written which helped push better confidence into local buyer and exporter minds.

Auctions commenced the week under some intense competition. Upon opening, the Merino fleece sector immediately hit levels 25ac higher. Local traders were the keenest of the buying community, but were ably supported by the Chinese top making direct buying representatives. These levels then remained very firm right up till the market closed that evening. The latter selling Fremantle market though was not as well supported, but prices were firm on the established levels.

The dearer trend stayed true until the second and final day of auctions when prices started to retreat on the local spot prices once the AUD rates against the major currencies pushed even higher. The new business that had been evident and driving the market began to disseminate and losses of around 10ac were posted by the close of selling for the week from the high point of the auctions early Wednesday.

Super fine Merino (<18.5u) gained around 20ac for the week with the better types upwards of 35ac higher. Broader than 18.5micron Merino were generally 5 to 15ac dearer in the East but dropped by 5ac in the West. Cardings were 15ac dearer and crossbred wool par to 5ac cheaper.

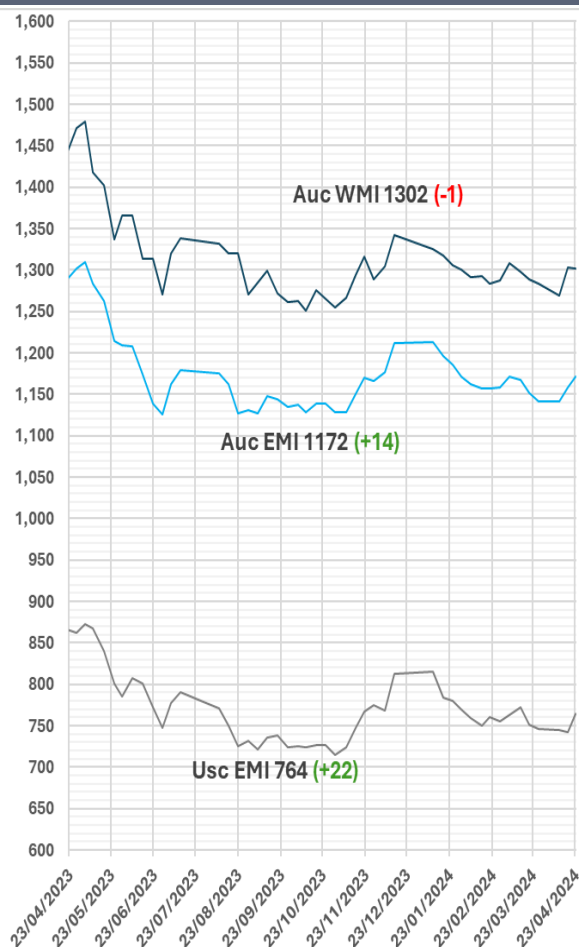
Next week has 41,000 bales rostered to sell Tues/Wed.

Scheduled Australian wool at auction offerings		
Sale week	2023/24 est.	2022/23 actual
Week 44	41,433 bales	38,808 bales
Week 45	38,021 bales	43,454 bales
Week 46	37,500 bales est	42,489 bales

Western Market Indicator (WMI)

AUD	1302 ac/kg	- 1 ac/kg	- 0.08 %
USD	849 usc/kg	+ 14 usc/kg	+ 1.65 %

12 month Market Indicators 24th Apr 2024



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