

# WOOL MARKET

## WEEKLY REPORT



Sale 01 : Thurs 4th July 2024

**WOOL GROWERS - can we please have your assistance in AWI research? - [wool.com/getinvolved](http://wool.com/getinvolved)**

2024/25 Aust. wool offering		Weekly currency movements			Eastern Market Indicator (EMI)			
Bales offered	34,241	AUD:USD	0.6673	-0.19 %	AUD	1125 ac/kg	-17 ac/kg	-1.49 %
Clearance rate %	91.8 %	AUD:CNY	4.8535	-0.10 %	USD	751 usc/kg	-13 usc/kg	-1.68 %
Bales Sold	31,438	AUD:EUR	0.6214	-0.53 %	CNY	54.60 ¥/kg	-0.88 ¥/kg	-1.59 %
Bales sold season	31,438	RBA close rates 3rd July 2024			EUR	6.99 €/kg	-0.14 €/kg	-2.01 %

### AWI Market Commentary

Australian wool auctions opened for the 2024/25 season on a weak note. The cheapening trend remained in place, which saw almost all types and descriptions on offer record lower prices again, amidst a subdued sale room atmosphere. The combined forces of the three largest Chinese top makers were again to the fore of purchasing lists. These buyers were increasingly active as the auction price levels diminished alongside a cheapening Australian dollar against the US dollar and Chinese yuan.

Australia's largest trading exporters remained active but not in the market leading role they would usually be playing. Traders report that business is very hard to come by at present, with the sporadic enquiry leading to just minimal new contracts being written. The majority of the current enquiry for new business is still emanating from Chinese based users and traders.

Very little evidence is apparent in sale rooms of any significant Indian buying since the activity of a few weeks back, nor has there been any signs of the emergence of interest from the few remaining European buyers. Some buying of the best superfine Merino by Italian mills has been seen, but selection and volume just isn't there yet for those specialist, mainly worsted, buyers.

The crossbred wool types are holding on much better than any other sector. This is possibly a reflection of the current environment in the large Chinese domestic market, whereby consumers are reportedly still wanting to choose to purchase wool products, but at ever cheaper retail price points.

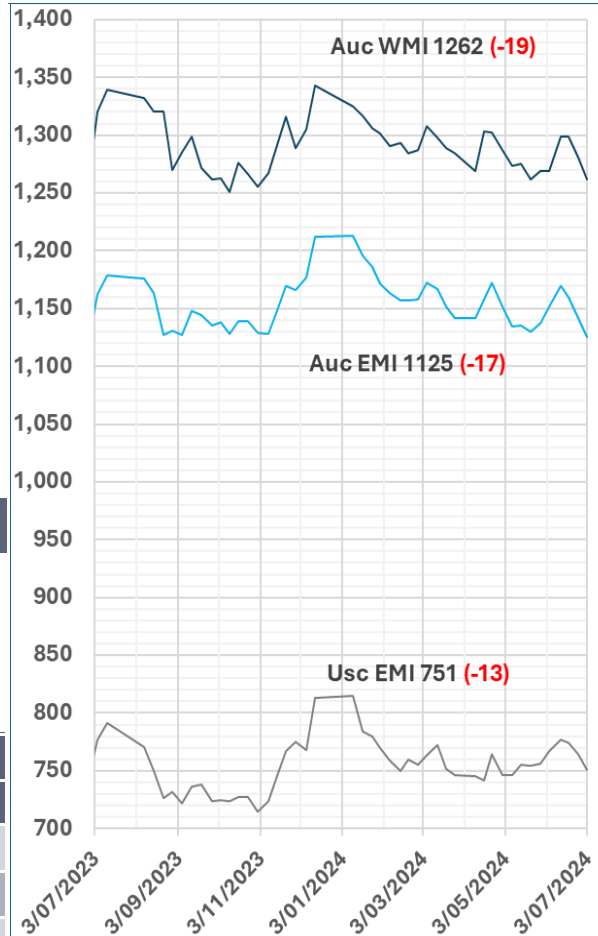
Logistics problems have also returned with gusto and are heavily impacting speed of delivery globally. Massive price increases have also been felt.

Next week sees around 33,000 bales currently rostered to sell.

### Western Market Indicator (WMI)

AUD	1262 ac/kg	-19 ac/kg	-1.48 %
USD	842 usc/kg	-14 usc/kg	-1.67 %

### 12 month Market Indicators 3rd July 2024



### AWTA Key test data June 2024 - season final.

- The monthly comparisons of total weight tested for June 2024 compared to June 2023 showed 19.9% LESS weight tested for the month.
- The progressive comparison of total weight tested for July 2023 to June 2024 compared with the same period last season is 3.8% LOWER.
- AWTA LTD tested 334.7 mkg (million kilograms) for this past season compared with 348.0 mkg for the previous full season.

### Scheduled Australian wool at auction offerings

Sale week	2024/25 est.	2023/24 actual
Week 2	32,938 bales	55,210 bales
Week 3	25,365 bales	RECESS
Week 4	32,000est bales	RECESS

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