

Wool Weekly



Thursday, 25 January 2024

WOOL MARKET MOVEMENTS

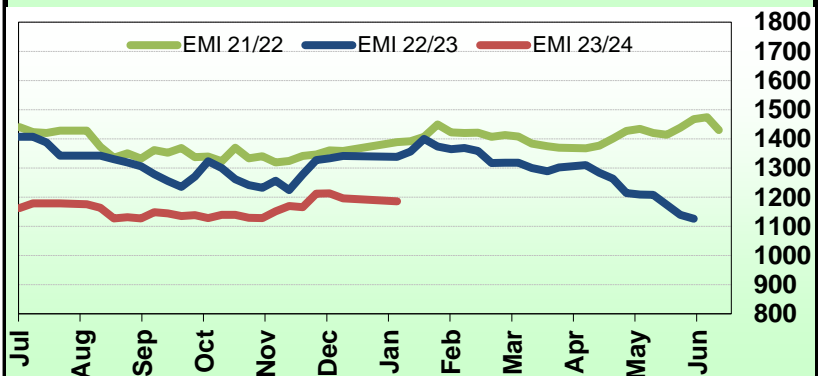
- Prices continued their downward trend in all selling centres this week. Finer Merino fleece wools (16.5 µm) continue to be out of favour with Merino skirtings following the trajectory of the fleece sector. Crossbreds had a solid week with all MPGs posting positive gains. The EMI lost 10 cents to 1,186 c/kg clean. The national offering contracted this week, with 37,757 bales offered for sale (12,148 bales fewer than last week). The national pass in rate lifted 1.7% to 9.6%. Sales resume on 30 January with 36,535 bales currently rostered for sale.
- A limited Merino fleece offering in Sydney produced variable results. All MPGs lost ground on Tuesday, down 5 (18.5 µm) to 65 (16.5 µm) cents with stylish (MF4) lots less affected. Competition intensified on Wednesday, but the sector could not find its feet with more irregular price movements. Merino skirtings tracked in line with the fleece sector, although well-prepared lots with minimal faults found good support. Crossbreds lifted on Tuesday, up 5 to 10 cents, and were unchanged on Wednesday. No change to oddments. The Northern Regional Indicator shed 12 cents to 1,239 c/kg clean with the Northern Regional Carding Indicator down 1 cent to 701 c/kg clean. Sydney's with pass in rate was 5.9% with 343 bales withdrawn.
- Irregularity in Merino fleece prices occurred in Melbourne. Finer MPGs (< 17.0 µm) were most affected. Lots with favourable additional measurements found good support although most MPGs ended the week in negative territory. The 18.0 µm MPG was unchanged. Merino skirtings eased across the board. Crossbreds lifted on Tuesday, the 26 µm MPG lifted 20 cents, but were unchanged on Wednesday. Soft demand for Merino lambs held the oddments sector back on Tuesday despite solid demand for locks, crutchings and stains. The Southern Regional Indicator closed at 1,151 c/kg clean down 9 cents with the Southern Merino Carding Indicator slipping 10 cents to 715 c/kg clean. The Melbourne pass in rate was 8.3% with 1,430 bales withdrawn.
- Price falls across the Merino fleece MPG range in Fremantle on Tuesday (7 to 26 cents) with minor price movements on Wednesday. The 20 and 21 µm MPGs rose 1 and 3 cents respectively. Merino skirtings shed ground on both sale days, losing up to 40 cents depending on fibre diameter. Locks were in demand, up 20 cents, and crutchings were firm. The Western Regional indicator lost 11 cents to 1,306 c/kg clean as the Western Merino Carding Indicator gained 12 cents to 706 c/kg clean. The Fremantle pass in rate was 16.3% with 1,143 bales withdrawn.

AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1239	-12	1151	-9	1306	-11
MICRON PRICE GUIDES						
16.5	1972n	-65	1953n	-67	-	-
17	1868	-24	1832	-49	-	-
17.5	1766	-6	1754	-14	1739n	-6
18	1616	-26	1638	0	1597n	-12
18.5	1524	-26	1536	-5	1511	-23
19	1436	-35	1439	-19	1421	-28
19.5	1382	-26	1371	-26	1369	-26
20	1348n	-14	1347	-8	1331	-11
21	-	-	1322	-2	1323n	-4
22	-	-	1301n	-6	-	-
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	736n	-	-	-
26	-	-	561	+19	-	-
28	355n	+5	362	+5	-	-
30	-	-	332	+2	-	-
32	-	-	298	+1	-	-
MC	701n	-1	715n	-10	706n	+12

AWEX EMI 2020/21 & 2021/22 Seasons vs Current

Currently: 1186 c/kg clean



UPCOMING AUCTION VOLUMES

	30/01/2024	6/02/2024	13/02/2024
Northern	S31	S32	S33
Sydney	8,694	10,620	n/a
Southern	M31	M32	M33
Melbourne	18,986	23,630	n/a
Western	F31	F32	F33
Fremantle	8,855	8,570	n/a
Total	36,535	42,820	n/a

THIS WEEK'S SALES STATISTICS

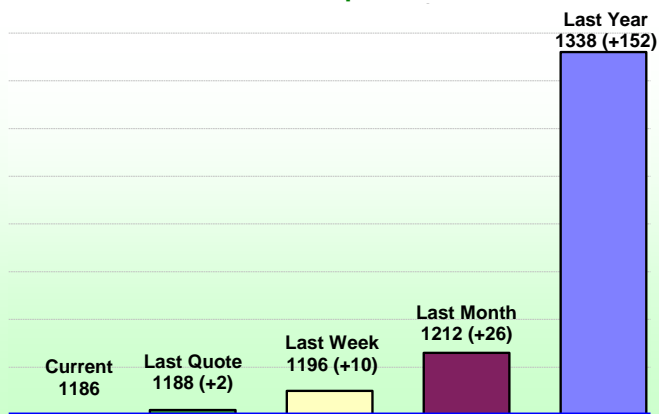
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,550	8,544	8,044	5.9%
Southern	21,515	20,428	18,736	8.3%
Western	8,920	8,785	7,352	16.3%
TOTAL	40,985	37,757	34,132	9.6%

25 Jan 2024

Nutrien Wool Report

EMI 1186 NMI 1239 SMI 1151 WMI 1306

Average Nth-Sth MPG's as reported on 24 Jan 2024

AWEX Weekly Eastern Market Indicator
Quote Comparisons

AUD vs USD from 06-Jul-04 to 24-Jan-24



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1186	1963	1850	1760	1627	1530	1438	1377	1348	1281	1258	-	736	359	0.657
10 year Average	1339	2017	1922	1839	1747	1661	1584	1523	1471	1430	1401	1370	1222	1052	0.777
This time last year	1411	2367	2316	2163	2003	1823	1686	1591	1524	1432	1377	-	-	335	0.710
10 year High	2116	3187	3007	2831	2683	2569	2462	2414	2391	2371	2350	2308	2153	1828	1.058
10 year Low	858	1267	1216	1177	1140	1060	997	947	905	884	863	953	941	684	0.557
% Reported above current	65%	50%	51%	51%	52%	54%	60%	62%	59%	51%	51%	0%	0%	95%	94%
Diff b/w High & Current	930	1225	1157	1071	1056	1039	1025	1037	1044	1090	1092	-	1417	1470	0.401
Diff b/w Ave & Current	-153	-54	-72	-79	-120	-131	-146	-146	-123	-149	-143	-	-486	-693	-0.120

Percentiles

95%	1934	2963	2745	2529	2401	2331	2281	2260	2236	2216	2204	2166	1830	1503	1.050
90%	1768	2791	2612	2442	2300	2173	2083	2013	1956	1881	1855	1799	1383	1262	1.030
80%	1502	2552	2424	2277	2121	1932	1786	1705	1607	1523	1460	1428	1245	1176	0.976
75%	1420	2478	2356	2220	2070	1882	1733	1620	1530	1462	1409	1364	1163	1134	0.934
60%	1317	2188	2092	1987	1859	1745	1616	1497	1408	1360	1322	1296	1154	1011	0.780
50%	1274	1963	1823	1732	1627	1556	1506	1448	1371	1319	1281	1232	1123	943	0.762
40%	1217	1796	1657	1589	1533	1477	1426	1383	1335	1288	1247	1187	1093	913	0.742
25%	1116	1530	1455	1412	1373	1340	1300	1271	1233	1212	1174	1126	1050	884	0.712
10%	1022	1392	1317	1274	1244	1212	1179	1147	1129	1119	1087	1046	976	788	0.673

Indicative Basis Contract Prices

MPG				
Date	18	19	21	28
Feb-2024	1640	1450	1310	370
Mar-2024	1640	1450	1320	370
Apr-2024	1640	1450	1320	370
May-2024	1650	1450	1335	370
Jun-2024	1650	1460	1340	370
Jul-2024	1660	1460	1340	370
Aug-2024	1670	1460	1350	370

Please use above figures as a guide to submit your GTC or Target orders.
Unshaded cells are actual trades
Call 0417 564 899

Basis Contract prices are published purely as a guide.

Mulesing Status P/D's

Micron	Non Mulsed	Pain Relief
18	+15	+2
19	+8	+5
20	+8	+3
21	na	na
23	na	na
25	+7	na

Mulesing P/D's quoted by AWEX.

All prices on this sheet are listed in c/kg clean. MPG's are average North/South AWEX quoted figures.