

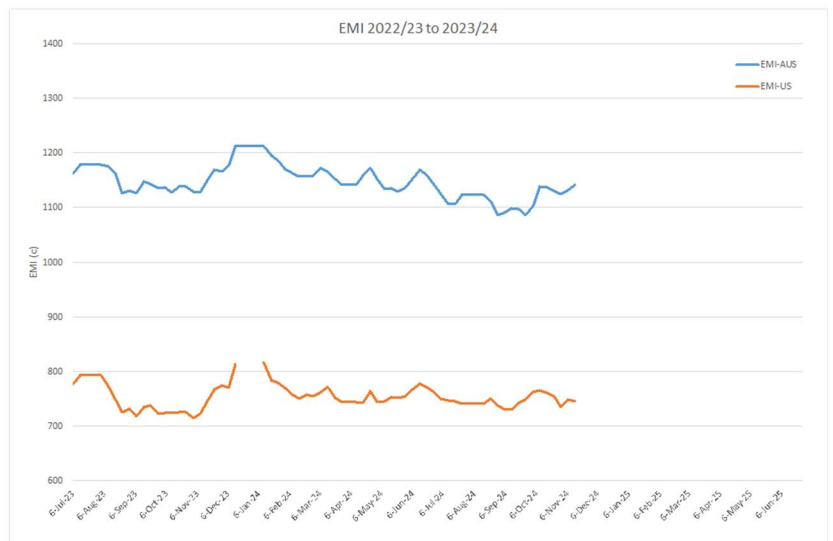


Weekly Wool Market Report

Week S20: 13/11/2024: The AWEX EMI closed on 1142c up 10c at auction sales in Australia this week. Once again, a smaller offering of 33,633 bales was presented at auctions, with 94.1% cleared to the trade.

The AUD fell 1.3% failing to hold its value against a strengthening USD, with the exchange rate on Wednesday at .6536 USc.

A strong wool market opening was evident from the first lot offered, as the Merino MPG's ratcheted up by 9 - 28c, resulting in the EMI closing on 1141c, up 9c.



Wednesdays market moderated and recorded minimal change ranging between +2 and -3c in the Southern and Western centres. However, Sydney selection of 17.5- and 18-Micron Fleece wools continued to attract elevated competition and resulted in a daily increase by 22 and 26c respectively. This was enough to push the EMI up by 1c to close out the week at 1142c.

MPG North	Percentile 10y	13/11/2024	7/11/2024	Variance	5 Year Average	5 year var	5 year % var
17	22.2%	1,671	1,652	19	2,015	-344	-17.1%
18	20.5%	1,530	1,483	47	1,750	-220	-12.5%
19	20.0%	1,411	1,392	19	1,538	-127	-8.3%
20	21.8%	1,336	1,329	7	1,400	-64	-4.5%
21	31.1%	1,311	1,301	10	1,347	-36	-2.7%
22	27.1%	1,262	1,251	11	1,310	-48	-3.7%
30	34.0%	360	355	5	395	-35	-8.9%
EMI	18.0%	1,142	1,132	10	1,248	-106	-8.5%

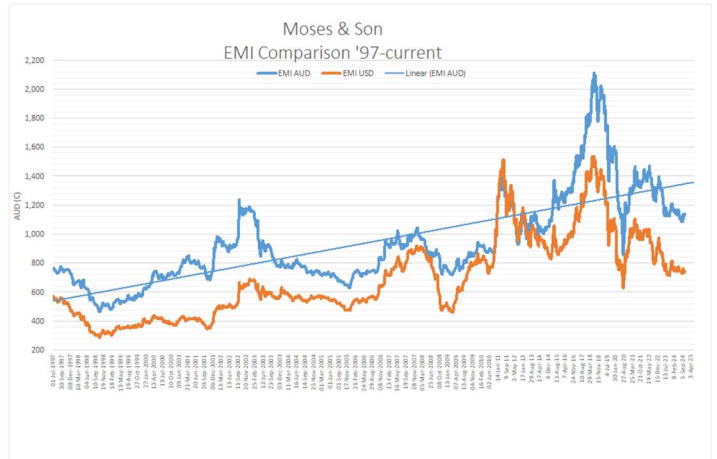
Merino Fleece had a better week with the northern region selling in positive territory until the close on Wednesday, whilst the Southern and Western market's prices peaked early on Wednesday before the prices tapered off as orders were filled. Reports post sale was that the market was looking for more commitment of sold quantity for the upcoming weeks, however Wednesday evening the forward sales were "not fantastic".

Merino Skirtings followed the fleece trends with a 10c rise experienced on Tuesday and a firm market experienced on Wednesday. As in the fleece the Northern skirtings continued to hold or increase their prices on Wednesday whilst the other centres saw a slight pull back of exporter interest and hence slightly lower prices.



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Crossbreds experienced another solid week with par to 5c increases posted. This sector is continuing to defy gravity, as reports of the oversold position has installed an inflated price in the XB market for a while now. In fact, the 28 MPG is at its highest level since July 2022. The current trend in the AUD USD exchange rate is certainly helping extend the price support at auction at the moment.



Merino Cardings held their previous week's levels. Whilst reports of demand for cardings has increase slightly, the prices have not reflected any panic to take stock. However, XB oddments over the past few weeks have been noticeably attracting better competition, resulting in a slightly elevated price level. Whilst the prices are increasing slightly the level is far from exciting, but it may cover the cost of selling.

Market Commentary: As we enter the last 5 selling weeks for the 2024 season, there has been a total value of \$702 m of wool has been sold through the Auction system, \$158 m (18.4%) down on the same period last year.

Next week's national offering increases to 39,616 bales with Fremantle dropping back to a 1-day sale (Tuesday). The early Market Intelligence is for a market that should maintain the current prices based on the increase of interest experience on the latter part of this week. ~ Marty Moses

Region	Centre	13/11/2024	7/11/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,186	1,169	17	9,485	9,002	5.1%	9,929
Southern	Melbourne	1,112	1,108	4	15,991	15,135	5.4%	24,529
Western	Fremantle	1,276	1,271	5	6,593	6,092	7.6%	5,158
National	AWEX EMI	1,142	1,132	10	33,633	31,648	5.9%	39,616

Mulesing Declarations		
NM	7,237	21.5%
CM	769	2.3%
AA	14,304	42.5%
Totals	22,310	66.3%
Total weekly offering		33,633



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Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
EX SUP AAAA	Milthorpe	16.2	0.4	71.5	78	40	1342
AAA M	Cootamundra	16.9	0.2	69.2	75	44	1279
EX SUP AAAA	Milthorpe	16.6	0.7	72	95	39	1260
EX SUP AAAA	Milthorpe	17.4	0.2	75.5	81	55	1238
SUP AAAA	Milthorpe	17.8	0.2	77	85	54	1230