

WOOL MARKET WEEKLY REPORT

Sale 19: Fri 8th Nov 2024



AWI will hold its 2024 Annual General Meeting as a virtual meeting at 10am on Friday 15th November 2024.

| 2024/25 Aust. wool offering | | Weekly currency movements | | | Eastern Market Indicator (EMI) | | | |
|-----------------------------|---------|------------------------------|--------|----------|--------------------------------|------------|-------------|----------|
| Bales offered | 35,405 | AUD:USD | 0.6622 | + 1.21 % | AUD | 1132 ac/kg | + 7 ac/kg | + 0.62 % |
| Clearance rate % | 95.2 % | AUD:CNY | 4.7503 | + 1.74 % | USD | 750 usc/kg | + 14 usc/kg | + 1.84 % |
| Bales Sold | 33,695 | AUD:EUR | 0.6167 | + 1.95 % | CNY | 53.77 ¥/kg | + 1.24 ¥/kg | + 2.37 % |
| Bales sold season | 484,510 | RBA close rates 7th Nov 2024 | | | EUR | 6.98 €/kg | + 0.17€/kg | + 2.59 % |

AWI Market Commentary

Activity at this week's Australian wool auctions turned very much to the sellers favour. A staggered selling week from Tuesday through to Thursday saw each day post small general gains alongside a usually price tempering strengthening AUD against the majors. Bidding was strong and highly competitive throughout selling and it was clear that the market closed the week at the strongest point at the solo Melbourne sale on Thursday, which augers well for the immediate future.

Local trader exporters again exerted their pent up purchasing power this week, and dominated the top of buyers list in almost all type sectors. This pushed the direct buying first stage top makers to less than normal buying percentages of the offering for the second week running, possibly placing supply pressure on those mills going forward. This is particularly significant as we head into the final six weeks of auctions for the calendar year, prior to the annual three week recess.

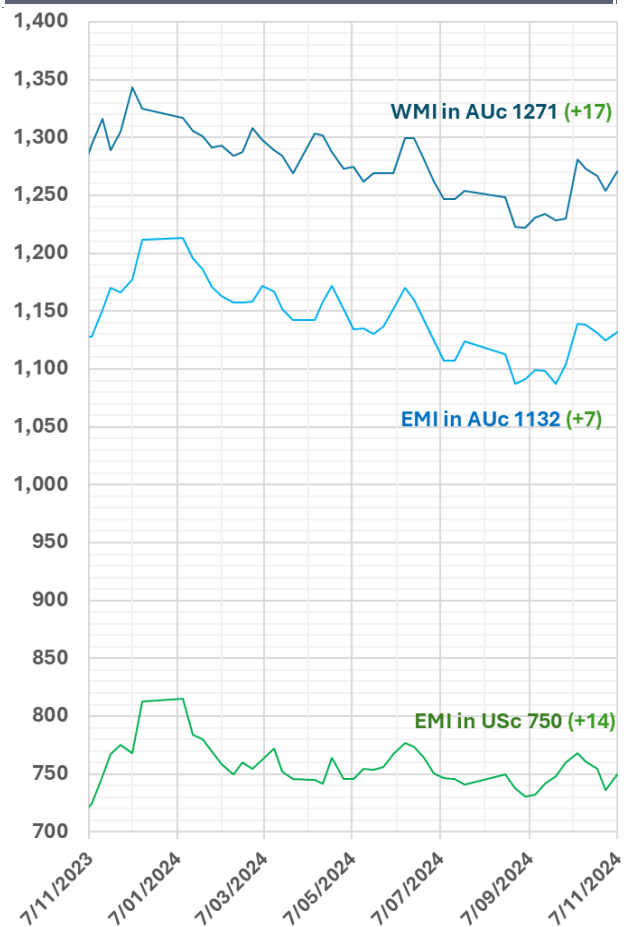
Once more the flow of the wool onto the market is being managed extremely well to match the current demand. Enquiry is reported by exporters and top makers to be okay and most purchased wool is moving through the supply chain. Demand up the chain is decent but not up to the usual veracity for this time of year. In addition, the squeezed supply situation leading into the peak wool garment selling season of the Northern hemisphere winter appears to be holding the market price rather than sending it strongly upward.

All three centres will operate to the normal Tuesday/Wednesday selling days next week and there is currently 34,000 bales being offered.

Western Market Indicator (WMI)

| | | | |
|-----|------------|-------------|----------|
| AUD | 1271 ac/kg | + 17 ac/kg | + 1.36 % |
| USD | 842 usc/kg | + 22 usc/kg | + 2.58 % |

12 month Market Indicators 7th November '24



AWI Market Commentary

- The monthly total weight tested for October 2024 compared with the same month last season was 6.7% less.
- The comparison of total weight tested for July 2024 to October 2024 compared with the same period last season is 7.7% lower this season.
- AWTA Ltd has tested 99.45 mkg (million kilograms) this season compared with 107.7 mkg for the equivalent period last season.

Scheduled Australian wool at auction offerings

| Sale week | 2024/25 est. | 2023/24 actual |
|-----------|------------------|----------------|
| Week 20 | 34,173 bales | 38,447 bales |
| Week 21 | 37,884 bales | 41,518 bales |
| Week 22 | Est 36,400 bales | 46,908 bales |

Australian Wool Innovation Limited and its employees, officers and contractors and any contributor to this material ("us" or "we") have used reasonable efforts to ensure that the information contained in this material is correct and current at the time of its publication, it is your responsibility to confirm its accuracy, reliability, suitability, currency and completeness for use for your purposes. To the extent permitted by law, we exclude all conditions, warranties, guarantees, terms and obligations expressed, implied or imposed by law or otherwise relating to the information contained in this material or your use of it and will have no liability to you, however arising and under any cause of action or theory of liability, in respect of any loss or damage (including indirect, special or consequential loss or damage, loss of profit or loss of business opportunity), arising out of or in connection with this material or your use of it. © Australian Wool Innovation Limited All rights reserved. This work is copyright. Except as permitted under Copyright Law no part of this publication may be reproduced by any process, electronic or otherwise, without the specific written permission of the copyright owner. Neither may information be stored electronically in any form whatsoever without such permission.