

WOOL MARKET WEEKLY REPORT

Sale 21: Thurs 21st Nov 2024



WEAR WOOL, NOT WASTE see film at www.woolmark.com/wear-wool

2024/25 Aust. wool offering		Weekly currency movements		Eastern Market Indicator (EMI)				
Bales offered	35,963	AUD:USD	0.6528	-0.14 %	AUD	1137 ac/kg	-5 ac/kg	-0.44 %
Clearance rate %	91.7 %	AUD:CNY	4.7274	+0.11 %	USD	742 usc/kg	-5 usc/kg	-0.57 %
Bales Sold	32,980	AUD:EUR	0.6163	+0.11 %	CNY	53.75 ¥/kg	-0.18 ¥/kg	-0.32 %
Bales sold season	547,719	RBA close rates 20th Nov 2024			EUR	7.01 €/kg	-0.02 €/kg	-0.32 %

AWI Market Commentary

Australian wool auctions meandered along this week, with little to no change on either price or sentiment. The market is receiving just enough demand to largely maintain values, but not enough to ignite prices to stimulate better returns to sellers. This is particularly frustrating given the lower supply scenario that is being fed to the trade.

Almost all types and descriptions on offer sold plus or minus 10ac/clean kg around the established quotations this week. Not one type area of the selection was favoured over another and buyers continually searched for opportune buy in prices to complete batches or predict a future type at a price enquiry that could be executed profitably.

Benign week to week foreign exchange (forex) rate changes of the major trading currencies used in wool trading had little to no impact upon the wool markets. In fact, all of the forex differences recorded favoured neither overseas buyers or local sellers, producing a flat forex, matching the rather bland auction scene.

Whilst the locally based traders and exporters topped the auction purchasing lists once again, perhaps the major positive to the week was the slow strengthening of the first stage processors direct buying at auction again. It was noticeable that these factories were wanting for others to lead the price setting, but as the week progressed, these operators seemed to have to up their ante a bit to ensure their minimum supply needs were being met.

Elsewhere outside of Chinese buying interests, there remains the buying of the key Italian operators evident, but it appears their actions remain very much of a type selective nature and limited weights being required for the time being. Indian enquiry and purchasing at auction rooms is still in play and an important part of the competition at auction, but once again, sharp pricing for any volume purchasing is apparent.

All three centres are in operation next week and there will be a touch under 34,500 Australian grown bales on offer. Fremantle will be selling on just Tuesday again due to low volumes, but both Melbourne and Sydney will stick to their usual Tuesday/Wednesday rotation. Note that next week is a designated superfine sale series.

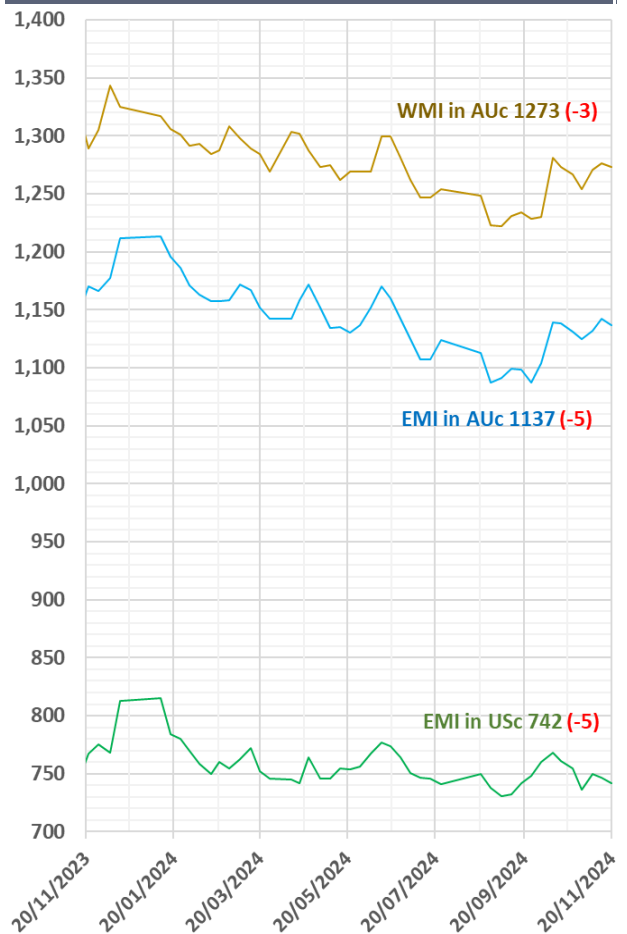
Scheduled Australian wool at auction offerings

Sale week	2024/25 est.	2023/24 actual
Week 22	34,494 bales	46,908 bales
Week 23	35,438 bales	42,419 bales
Week 24	Est 35,500 bales	48,908 bales

Western Market Indicator (WMI)

AUD	1273 ac/kg	-3 ac/kg	-0.24 %
USD	831 usc/kg	-3 usc/kg	-0.37 %

12 month Market Indicators 20th Nov '24



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