

WOOL MARKET

WEEKLY REPORT

Sale 44: Thu 2nd May 2024



Keep the Clip Clean - check shed regularly for any contaminants before and throughout shearing

Aust. wool offering		Currency movements			Eastern Market Indicator (EMI)			
Bales offered	39,229	AUD:USD	0.6475	-0.67 %	AUD	1152 ac/kg	-20 ac/kg	-1.71 %
Clearance rate %	91.3 %	AUD:CNY	4.6886	-0.74 %	USD	746 usc/kg	-18 usc/kg	-2.37 %
Bales Sold	35,811	AUD:EUR	0.6077	-0.25 %	CNY	54.01 ¥/kg	-1.35 ¥/kg	-2.43 %
Bales sold season	1,413,810	RBA close rates 1st May 2024			EUR	7.00 €/kg	-0.14 €/kg	-1.95 %

AWI Market Commentary

Prices at this weeks' Australian wool auctions faltered across almost all types and descriptions. The apparent urgency of buying of the last few sale weeks quickly dissipated upon opening. Buyer actions were very much subdued in comparison to the last few weeks with the market largely reliant upon the larger exporters and manufacturers to soak up the quantity on offer.

Since the close of selling the previous week, the major forex rate of AUD v USD had traded well into the mid 0.65's and above. This initiated a softening for prompt and close in demand for shipment and any chance of fresh orders for month out and beyond contracts quickly evaporated.

Coinciding with the above was the completion of traders forward orders for April shipment. This allows exporters a few weeks of opportunistic buying for executing their next requirements which are their May shipments hence purchasing pressure was released and the market price reacted negatively. As prices lowered, Chinese top makers and indent buyers increased buying.

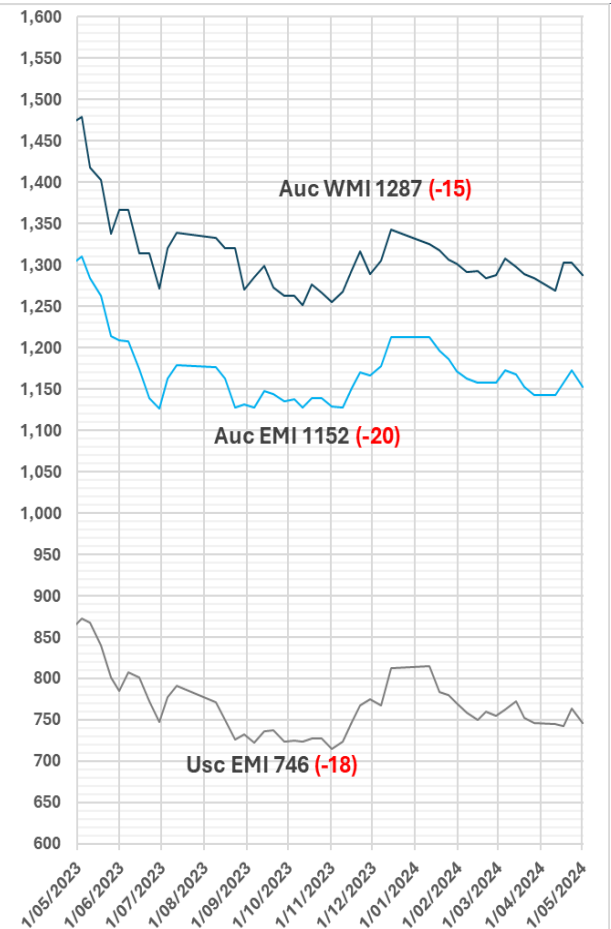
The fine and medium wool Merino sectors were again the most well sought in a tougher environment for sellers. These wools were generally 5ac cheaper at the broader end 20.5u + and 20ac cheaper for the 19 to 20.5 micron. The super fine Merino (<18.5u) were again hard to place and losses of 25 to 40ac were commonplace. Crossbreds slightly dearer with cardings and skirting types all 10/15ac lower.

Next week has over 41,000 bales rostered to sell Tues/Wed.

Western Market Indicator (WMI)

AUD	1287 ac/kg	-15 ac/kg	-1.15 %
USD	833 usc/kg	-16 usc/kg	-1.82 %

12 month Market Indicators 1st May 2024



AWTA Key test data end April 2024

- The monthly comparisons of total weight tested for April 2024 had 17.8% more wool tested compared with the same month last season .
- The progressive comparison of total weight tested for July 2023 to April 2024 compared with the same period last season is 1.0% less wool tested.
- AWTA Ltd has tested 284.7 mkg (million kilograms) this season compared with 287.5 mkg for the equivalent period last season.

Scheduled Australian wool at auction offerings

Sale week	2023/24 est.	2022/23 actual
Week 45	41,475 bales	43,454 bales
Week 46	37,595 bales	42,489 bales
Week 47	38,000 bales est	39,039 bales

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