



**WOOL GROWERS - can we please have your assistance in AWI research? - [wool.com/getinvolved](https://wool.com/getinvolved)**

2023/24 Aust. wool offering		Weekly currency movements			Eastern Market Indicator (EMI)			
Bales offered	37,147	AUD:USD	0.6686	+ 0.24 %	AUD	1142 ac/kg	- 18 ac/kg	- 1.55 %
Clearance rate %	88.5 %	AUD:CNY	4.8583	+ 0.38 %	USD	764 usc/kg	- 10 usc/kg	- 1.32 %
Bales Sold	32,861	AUD:EUR	0.6247	+ 0.56 %	CNY	55.48 ¥/kg	- 0.66 ¥/kg	- 1.18 %
Bales sold season	1,659,497	RBA close rates 26th June 2024			EUR	7.13 €/kg	- 0.08 €/kg	- 1.00 %

**AWI Market Commentary**

The final week of Australian wool auctions for the 2023/24 has ended lower. Sluggish demand combined with a strengthening AUD which shelved for the time being any chance of improvement in values. Merino prices closed the week generally 25ac cheaper with all other sectors par to minus 10ac.

As prices lowered within the Merino sector, the big three Chinese top makers increased their purchasing rates and saw their combined intake reach 44% of all Merino fleece offered. The crossbred sector was far more competitive with a larger range of trader interests contributing to keeping prices steadier and even slightly better in some areas throughout selling.

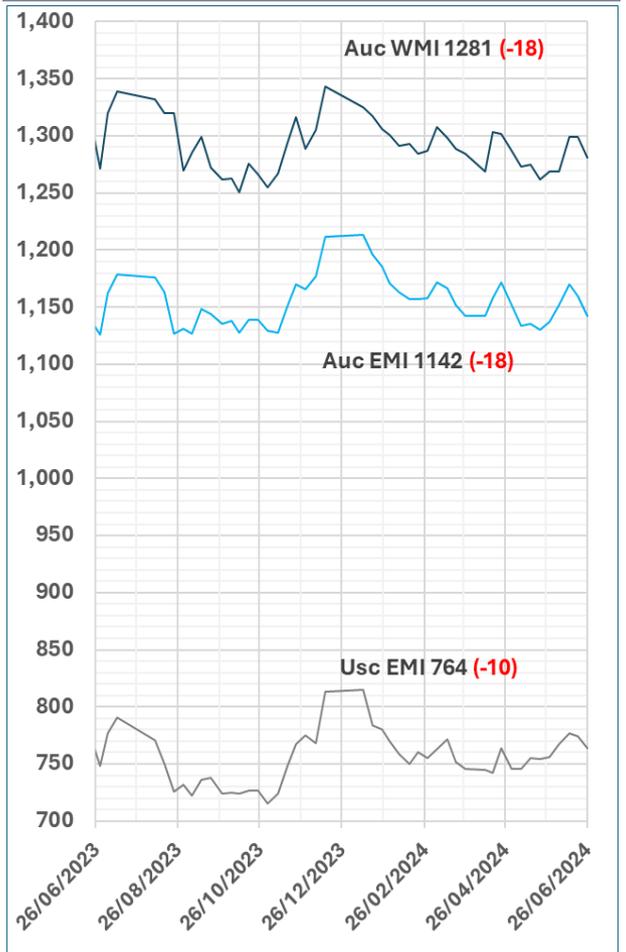
The past season could only be described as average, with possibly one of the least fluctuating price ranges seen in many years. The low of the season was at the commencement being 1126ac, with the top weekly closing EMI of 1213ac in the first week of the new 2024 calendar year. This was an intra seasonal difference of just 87ac, with a trading range of just 3.8% around the mean. Just two weeks straddling December 2023 and January 2024 had weekly closing levels above the 1200ac mark on the EMI.

The new selling season 2024/25 commences next week, but the scheduling of wool auctions has changed. The first four weeks of this season will be holding auctions (as opposed to just the two week of previous seasons), but Fremantle will not hold a sale in week 3. The traditional large offerings will be somewhat dissipated through the month of July, but what volumes we will see on offer at the end of August following the moved three-week recess will be interesting. Next week sees around 36,500 bales being offered.

**Western Market Indicator (WMI)**

AUD	1281 ac/kg	- 18 ac/kg	- 1.39 %
USD	856 usc/kg	- 10 usc/kg	- 1.15 %

**12 month Market Indicators 26th June 2024**



**Australian 2023/24 auction seasonal summary**

- EMI AUD opened July 1 2023 at A\$11.26 closed June 30 2024 1.42% higher at A\$11.42. The 2023/24 season averaged a A\$11.55 EMI
- WMI AUD opened July 1 2023 at A\$12.71 closed June 30 2024 0.79% higher at A\$11.81. The 2023/24 season averaged a A\$12.91 WMI
- EMI USD opened July 1 2023 at US\$7.48 closed June 30 2024 2.14% higher at US\$7.64. The 2023/24 season averaged a US\$7.55 EMI USD
- Sold 51,698 more bales this season than last - a 3.22% increase.

**Scheduled Australian wool at auction offerings**

Sale week	2024/25 est.	2023/24 actual
Week 1	36,653 bales	36,159 bales
Week 2	37,334 bales	55,210 bales
Week 3	27,000est bales	RECESS

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