

WOOL MARKET WEEKLY REPORT

Sale 49: Thur 5th June 2024



WOOL GROWERS - WE NEED YOU

www.wool.com

Get involved in AWI research

2023/24 Aust. wool offering		Weekly currency movements			Eastern Market Indicator (EMI)			
Bales offered	26,897	AUD:USD	0.6658	+ 0.17 %	AUD	1152 ac/kg	+ 15 ac/kg	+ 1.32 %
Clearance rate %	95.0 %	AUD:CNY	4.8242	+ 0.12 %	USD	767 usc/kg	+ 11 usc/kg	+ 1.49 %
Bales Sold	25,554	AUD:EUR	0.6120	- 0.15 %	CNY	55.57 ¥/kg	+ 0.79 ¥/kg	+ 1.44 %
Bales sold season	1,570,443	RBA close rates 5th May 2024			EUR	7.05 €/kg	+ 0.08 €/kg	+ 1.17 %

AWI Market Commentary

Positivity reigned at this week's Australian wool auctions and it also rained across many of our wool growing regions, rounding out a rather good week for wool grower sellers. All types and descriptions were well sought, with the main focus of buyers again being the more highly specified lots containing lower levels of vegetable matter (VM).

Auctions only operated in the two eastern centres as Fremantle sat out, and the market was strong from the opening lot. Exporters had reported follow up business to last weeks firm contracts executed with enquiry continuing right up to the close of selling on Tuesday. Prompt demand had appeared to have met some price resistance, and the overseas clients stopped interest to somewhat re-assess their positions..

Upon sales opening on Wednesday, buyers commenced the day gauging competing buyers intent, but it was soon evident that the market still had a propensity to strengthen. Small gains were being registered on all types. Half way through the days selling though, the better tested lots shot upward. Orders were needing filling. Some individual lots in the 17 to 19micron range of Merino types became 40ac dearer, particularly European spec sale lots.

The supply is starting to become more of a factor to overseas mills looking for direction. South Africa is close to their two month break, whilst the low volume Australian upcoming auctions are an issue. Perhaps the most significant supply concern though is the trend of wool production lowering, as evidenced by the latest AWTA figures below.

Next week has around 33,800 bales rostered to sell Tuesday and Wednesday and all three selling centres will operate.

AWTA Key Test Data end May 2024

- The monthly total weight tested for May 2024 compared with the same period last season shows 15.5% less wool tested during May this year.
- The progressive total weight tested for July 2023 to May 2024 compared with the same period last season is 2.6% less for the season thus far.
- AWTA Ltd has tested 314.8 mkg this season compared with 323.2 mkg for the equivalent period last season.

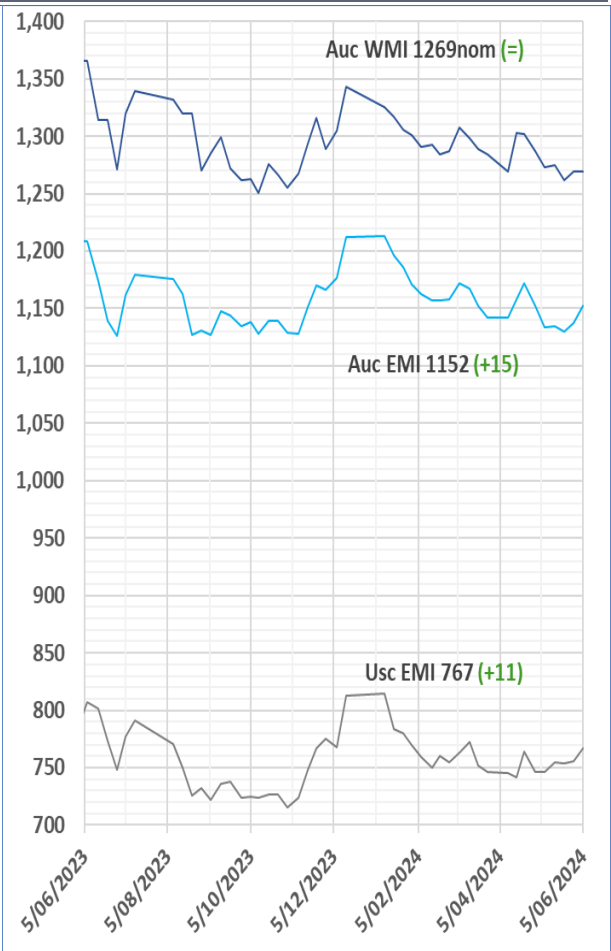
Scheduled Australian wool at auction offerings

Sale week	2023/24 est.	2022/23 actual
Week 50	33,814 bales	39,762 bales
Week 51	26,549 bales	28,484 bales
Week 52	34,500 bales est	43,344 bales

Western Market Indicator (WMI)

AUD	1269 ac/kg	nom = ac/kg	NO
USD	845 usc/kg	nom +1usc/kg	SALE

12 month Market Indicators 5th June 2024



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.