

Wool Weekly



Thursday, 16 May 2024

WOOL MARKET MOVEMENTS					AWEX WEEKLY WOOL PRICES																																						
<ul style="list-style-type: none"> Another small national offering (35,436 bales, down 3,040 bales) lifted demand as buyers picked through the selection to finalise orders. The EMI closed at 1,135 c/kg clean up 1 cent. The main feature this week was variation between centres and sectors. The national pass in rate fell to 6.3% (down 3.1%). Next week 39,319 bales are currently rostered for sale, with a one-day sale in the West as just 6,233 bales are on offer. Finer (<19 µm) Merino fleece lots carrying low (<1%) VM were in favour in Sydney this week. High clearance rates (94 - 97%) featured as all MPGs closed at least 13 cents higher. Stylish, fault free Merino skirtings attracted strong competition. Lots carrying colour, cotts and higher (>3%) VM were discounted. Crossbreds maintained last week's level. Locks with high (>5%) VM trended lower on Tuesday before lifting on Wednesday. The Northern Regional Indicator rose 3 cents to 1,177 c/kg clean as the Northern Merino Carding Indicator slipped 4 cents to 714 c/kg clean. The Sydney pass in rate was 4% with 430 bales withdrawn. Yield was the primary factor impacting Merino fleece prices in Melbourne on Tuesday, with length and strength measurements playing a key role on Wednesday. The 18 to 20 µm MPGs closed the week in positive territory. Merino skirtings lifted on Tuesday, before firming on Wednesday as buyers chased fault free lots with low (<6%) VM. Broader crossbreds slipped 5 to 10 cents on Tuesday, before well-prepared, finer (<26.5 µm) lots lifted on Wednesday. Locks softened on Tuesday as oddments dipped lower before the sector firmed on Wednesday with a reduced offering. The Southern Regional Indicator was unchanged at 1,107 c/kg clean with the Southern Merino Carding Indicator down 16 cents to 722 c/kg clean. The Melbourne pass in rate was 6.0% with 2,090 bales withdrawn. Fremantle's Merino fleece sector strengthened on Tuesday after a soft start, with style impacting price. Wednesday's selection of fewer than 2,000 bales lifted competition with all MPGs gaining ground. Broader (<18.5 µm) Merino skirtings with low (<3%) VM eased on Tuesday, with the sector unchanged on Wednesday. Oddments firmed on Tuesday and were also unchanged on Wednesday. The Western Regional Indicator closed at 1,275 c/kg clean up 2 cents with the Western Merino Carding Indicator rising 1 cent to 758 c/kg clean. The Fremantle pass in rate was 10.9% with 883 bales withdrawn. 					Regional Indicator		Wkly Chg		Wkly Chg		Wkly Chg																																
					c/kg clean	1177	+3	1107	0	1275	+2																																
					MICRON PRICE GUIDES																																						
					16.5	1793n	+26	1777	-4	-	-																																
					17	1692	+27	1683	+1	-	-																																
					17.5	1588	+17	1586	-9	-	-																																
					18	1505	+13	1504	+3	1483n	-5																																
					18.5	1454	+15	1447	+11	1432n	-3																																
					19	1406	+24	1392	+4	1385	+1																																
					19.5	1378	+18	1363	+13	1368	+11																																
20	1351	+18	1345	+14	1336	+10																																					
21	1306n	-	1307	-1	1307n	+5																																					
22	-	-	1305	-1	-	-																																					
23	-	-	1268	-	-	-																																					
24	-	-	-	-	-	-																																					
25	-	-	699	-	-	-																																					
26	-	-	505	0	-	-																																					
28	355n	0	357	+7	-	-																																					
30	330n	-	325	-5	-	-																																					
32	-	-	282	-6	-	-																																					
MC	714n	-4	722	-16	758n	+1																																					
AWEX EMI 2020/21 & 2021/22 Seasons vs Current																																											
Currently: 1135 c/kg clean																																											
UPCOMING AUCTION VOLUMES																																											
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THIS WEEK'S SALES STATISTICS																																											
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate																																							
Northern	8,690	9,671	9,284	4.0%																																							
Southern	20,830	19,344	18,187	6.0%																																							
Western	8,075	6,421	5,718	10.9%																																							
TOTAL	37,595	35,436	33,189	6.3%																																							

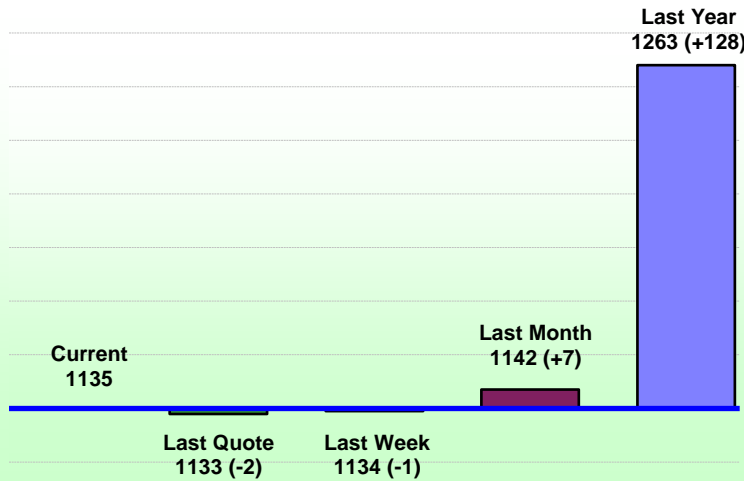
Nutrien Wool Report

EMI 1135 NMI 1177 SMI 1107 WMI 1275

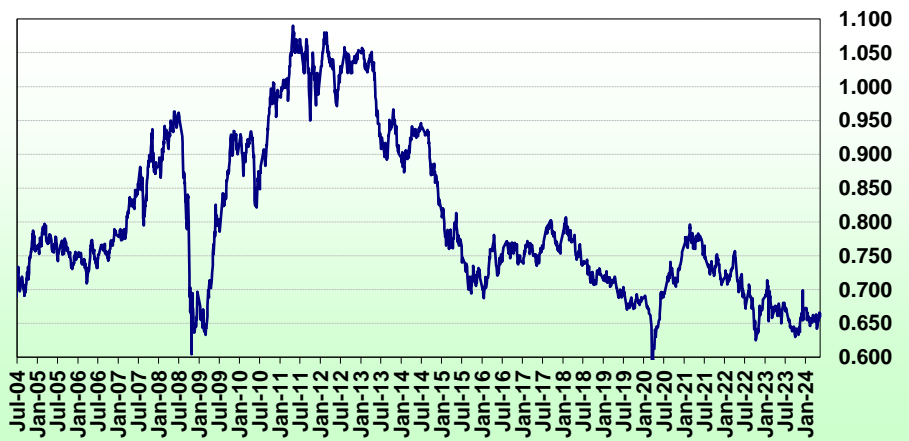


Average Nth-Sth MPG's as reported on 15 May 2024

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 15-May-24



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1135	1785	1688	1587	1505	1451	1399	1371	1348	1281	1258	1268	699	356	0.665
10 year Average	1334	2012	1917	1833	1742	1656	1579	1519	1467	1427	1399	1369	1221	1040	0.773
This time last year	1263	2368	2180	2035	1830	1664	1571	1510	1458	1395	-	-	720	325	0.665
10 year High	2116	3187	3007	2831	2683	2569	2462	2414	2391	2371	2350	2308	2153	1828	1.058
10 year Low	858	1267	1216	1177	1140	1060	997	947	905	884	863	953	941	679	0.557
% Reported above current	72%	57%	58%	60%	65%	65%	65%	62%	58%	56%	50%	52%	0%	97%	89%
Diff b/w High & Current	981	-	1319	1244	1178	1118	1063	1043	1043	1090	1092	1040	1454	1472	0.393
Diff b/w Ave & Current	-199	-	-229	-246	-237	-205	-180	-148	-119	-146	-141	-101	-522	-684	-0.108

Percentiles

95%	1929	2962	2741	2525	2400	2327	2276	2253	2226	2210	2202	2164	1830	1503	1.050
90%	1765	2786	2600	2432	2295	2162	2065	2005	1946	1871	1847	1797	1383	1255	1.030
80%	1495	2550	2417	2267	2118	1923	1781	1691	1601	1508	1452	1428	1245	1172	0.971
75%	1417	2470	2345	2214	2059	1879	1727	1605	1524	1454	1407	1364	1162	1123	0.931
60%	1313	2162	2073	1976	1846	1725	1606	1493	1405	1352	1318	1291	1154	1007	0.778
50%	1268	1942	1792	1713	1613	1537	1498	1443	1368	1318	1284	1232	1123	932	0.761
40%	1207	1806	1674	1593	1535	1475	1422	1378	1335	1293	1249	1188	1092	904	0.737
25%	1120	1536	1464	1429	1387	1346	1305	1275	1236	1217	1179	1127	1049	882	0.709
10%	1023	1395	1319	1276	1246	1214	1182	1148	1131	1122	1089	1046	976	754	0.669

Indicative Basis Contract Prices

Date	MPG				
	EMI	18	19	21	28
May-2024	1140	1500	1400	1290	355
Jun-2024	1130	1500	1400	1295	360
Jul-2024	1130	1500	1400	1300	365
Aug-2024	1140	1510	1400	1300	365
Sep-2024	1140	1520	1420	1300	370
Oct-2024	1140	1520	1420	1320	370
Nov-2024	1150	1530	1440	1330	380

Please use above figures as a guide to submit your GTC or Target orders.
Unshaded cells are actual trades
Call 0417 564 899

Basis Contract prices are published purely as a guide.

Mulesing Status P/D's

Micron	Non Mulsed	Pain Relief
18	+15	+2
19	+8	+5
20	+8	+3
21	na	na
23	na	na
25	+7	na

Mulesing P/D's quoted by AWEX.