

WEEKLY WOOL MARKET REPORT – August 30th 2024

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NORTHERN REGION INDICATOR 1118 -26

EASTERN MARKET INDICATOR 1087 -26

AWEX - NORTHERN REGION QUOTES

MICRON	C/KG CLEAN	+/- FOR WEEK	LAST YEAR	CHANGE SINCE LAST YEAR C/kg and %		5 YEAR CHANGE %
16.5	-	-	1952	-	-	-
17	1616	-23	1762	-146	-8.3%	-12%
17.5	1530	-12	1618	-88	-5.4%	-16%
18	1434	-32	1533	-99	-6.5%	-20%
18.5	1358	-41	1458	-100	-6.9%	-21%
19	1327	-45	1405	-78	-5.6%	-17%
19.5	1309	-19	1344	-35	-2.6%	-15%
20	1276	-36	1302	-26	-2.0%	-16%
21	-	-	-	-	-	-
22	-	-	-	-	-	-
23	-	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	-	-	-	-
26	-	-	-	-	-	-
28	370	-5	340	+30	+8.8%	-56%
30	-	-	-	-	-	-
32	-	-	-	-	-	-
MC	689	0	722	-33	-4.6%	-15%

COMMENTARY

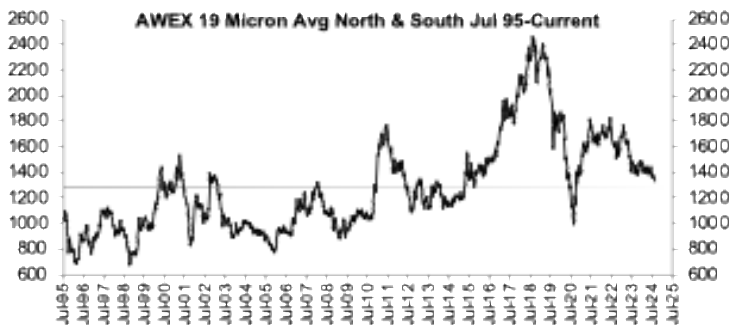
For the third year in a row the market has struggled post mid-year recess. Quantity on offer cannot be to blame this season with fewer than 40,000 bales available nationally this week. The Northern region indicator fell 16 cents on Tuesdays opening with only the 17 micron indicator registering a small gain. Prices continued to go backwards on Wednesday but not to same extent of the previous day. Weekly declines in individual micron indicators ranged from 12 to 45 cents with the Merino Carding indicator remaining unchanged. 35,100 bales were sold nationally for the week with the passed in rate climbing to 11.9%. Major buyers included Tianyu, Endeavour Wool and Sequoia. The headline market indicators closed the week at their lowest levels since October 2020. The market was in recovery mode back then after the Eastern market indicator had fallen to 858 in September 2020 during the height of the worlds Covid lockdowns. Talk of interest rate cuts being not far off in Europe and the US should hopefully spark an increase in consumer confidence and discretionary spending. With the Northern hemisphere's Summer almost finished it could be an opportunistic time for the industry.

This Week's National Offering Statistics

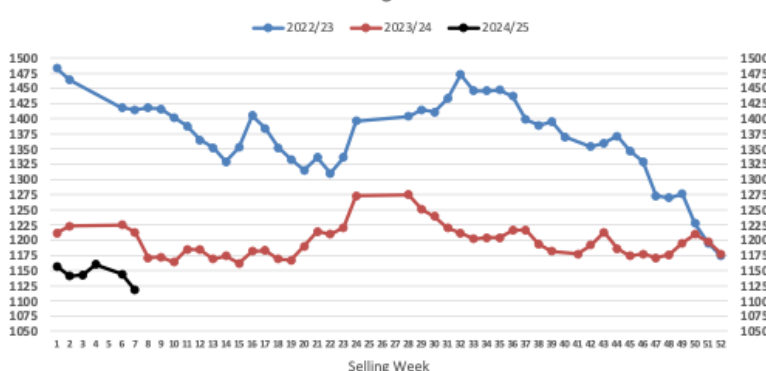
	NORTH	SOUTH	WEST
Bales Offered	11,668	20,716	4,612
Bales Sold	10,744	18,281	3,652
Passed In %	7.9%	11.8%	20.8%

Next Week's Sale

33,830 bales are expected to be on offer nationally with 9,451 in Sydney. Schute Bell, Wool Auctions, Goddard and Monaro Wool are selling on Tuesday the 3rd of September.



Northern Region Indicator



Wool Price Percentile Data Avg Nth/Sth from July 95* to Current

*18 Micron data commenced August 1998

Mic	Current			Current Mkt Percentile Rank %	PERCENTILES				
	Level	High	Low		80%	60%	50%	40%	20%
18	1441	2680	811	49.4%	1967	1541	1446	1321	1154
19	1330	2462	677	61.6%	1591	1314	1206	1116	964
20	1263	2381	556	65.4%	1399	1215	1071	943	804
21	1253	2356	481	65.5%	1349	1195	1033	915	722
22	1251	2350	415	68.1%	1317	1174	1013	901	694
23	NQ	2308	378	NQ	1312	1117	1003	879	650