

Weekly Wool Comments - 09.07.21

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by [Zoë Macfarlan](#)

The first week of the new financial year and the new selling season saw a large expected offering of 58,000 bales, with 51,260 bales actually offered. A large number of bales injected into the market is often seen in the first selling week, typically for income tax purposes for growers. This years' opening selling week has begun with a 66% increase in bales offered, compared with the same week in 2020 where only 30,821 bales were offered.

The AWEX Eastern Market Indicator (EMI) held firm this week closing at 1,420c/kg or 1,059c/kg in US dollar terms – a largely uneventful week in terms of price, dropping only 3c. At the close of the week the pass in rate sits at 12.6% suggesting the abundant supply is being met with similar demand. Seen online and at the physical selling centres, demand for fine and superfine wool remains, with heavy competition driving a price premium.

The AuctionsPlus online offer board saw a spike after a quiet week last week with a total of 460 bales sold online for the period. 19µ and 20µ micron wool sold in the largest quantities this week with 96 and 150 bales sold, respectively. 19µ micron wool sold to a top of 1,225c/kg greasy or 1,791c/kg clean while 20µ micron wool sold to a top of 915c/kg greasy or 1,378c/kg clean. The top priced lot online this week was 2 bales of 14.8µ micron Australian superfine fleece wool which sold for 2,700c/kg greasy or 3,719c/kg clean. Offered by Nutrien Ag Solutions – Victoria, this lot is “SWANSTON” branded, 77mm in length and had 0.2% vegetable matter.