

Weekly Wool Comments - 03.09.21

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By Harry Phillips

This week saw the re-opening of the Fremantle selling centre, after a week recess.

The AWEX Eastern Market Indicator (EMI) dropped by 18c closing out the week at 1,332c/kg, or 976c/kg in US dollar terms. Supply rose this week, with 35,119 bales being offered, up 6,876 from last week. However, a passed in rate of 20.7% was recorded, up by 6% from last week, indicating that while supply has increased, demand has not followed. With lockdowns continuing to affect buyer's ability to attend physical auction, the wool market may see continued setbacks until such time as these restrictions end.

The AuctionsPlus online offer board experienced a slump in sales this week with 284 bales being sold for the period, down from 709 bales last week.

18.2µ wool was in high demand last week with 18 bales selling to a top of 1,230c/kg greasy or 1,869c/kg clean. 22.1µ and 20.4 µ wool both saw high demand relative to other micron wool last week, with 16 bales of each being sold with a top price of 838c/kg greasy, or 1,262c/kg clean for 20.4µ and 735c/kg greasy, or 1,176c/kg clean for 22.1µ wool. The top priced lot for the week was 1 bale of 15.4µ micron Merino fleece wool which sold for 1,870c/kg greasy or 2,931c/kg clean. This "SPONSFORD" branded lot was offered by Nutrien – Victoria, had 0.6% vegetable matter and was 65mm in length.