

Weekly Wool Comments - 10.09.21

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The national wool market experienced a positive shift this week after the steady decline of recent weeks. The AWEX Eastern Market Indicator (EMI) closed out the week up 29c at 1,361c/kg, or 1,005c/kg in US dollar terms, with all the gains experienced on Tuesday, then holding firm on Wednesday. As the selling week opened considerably stronger than previous weeks, many overseas orders were booked early in lieu of the anticipated dearer price trends. This week's higher prices have reportedly encouraged growers to sell, resulting in an expected larger national offering for next week.

The AuctionsPlus online offer board witnessed a significant boost this week, with a total of 814 bales sold for the period, up 530 bales on last week. Although finer wools were sought after, it was crossbred types that sold in the largest quantities. 109 bales of 17 μ micron wool sold to a top of 1,740c/kg greasy, or 2,358c/kg clean. 20 μ micron wool also sold in large quantities with 174 bales selling to a top of 885c/kg greasy, or 1,313c/kg clean. The top priced lot online was for 5 bales of 15.9 μ micron Merino fleece wool, which sold for 1,890c/kg greasy, or 2,708c/kg clean. This lot was offered by Nutrien Ag Solutions – Victoria, with “URALLA” branding. It had 1.7% vegetable matter and 78mm in length.