

The national wool offering this week at physical selling centres was 54,899 bales (54,750 estimated) which was an increase from last week's 48,760 bales. The AWEX Eastern Market Indicator (EMI) recorded an 8c decrease on both Tuesday and Wednesday before recovering 1c on Thursday to finish at 1,306c/kg, or 1,008c/kg in US dollar terms. Despite an increased offering this week, the pass in rate lowered to 12%, possibly due to an increased demand.

Demand in Australian wool markets from Chinese interests could have counteracted the increased supply and stopped the market from falling further, with many Chinese buyers active this week as well as several European and Indian buyers, keeping the market buoyant. A reduced estimated offering of 42,949 bales might see prices hold again next week if the strong support from exporters continues to hold.

Online Offer Board

The AuctionsPlus online offer board fell this week, with 328 bales sold for the period. Similar to last week, broader wool ranging from 20 μ to 21 μ micron were in the highest demand, with 159 20 μ micron bales being sold, and 86 bales of 21 μ micron wool. 20 μ micron wool sold to a top of 985c/kg greasy, or 1,288c/kg dry, whereas 21 μ micron wool sold to a top of 944c/kg greasy or 1,290c/kg dry. The top priced lot online was for 4 bales of 17.3 μ micron AAAM wool offered by Nutrien Ag Solutions – Victoria. This "VASEY FARM/G" branded line sold for 1,470c/kg greasy, or 1,971c/kg dry, was 71mm in length and had 0.1% vegetable matter.