

There was a reduced offering at physical selling centres, falling from 54,899 bales offered the previous week to 41,857 bales (42,949 estimated) this week. For the 2nd week running, the pass in rate lowered, tightening to 10.9%, indicative of the reduced offering and sustained demand. These two factors combined to see the AWEX Eastern Market Indicator (EMI) gain 9 cents to finish the selling week at 1315c/kg or 1025c/kg in UD dollar terms.

Finer fleeces were the driving factor behind this week's gain, which was once again supported by Chinese interests. Broader Merino and crossbred fleeces have lagged however, preventing a larger EMI gain. Looking forward, next week's slightly larger offering may slow the gains made this week in the finer wool markets, and the unfolding beef situation in Argentina may drive the Australian dollar higher. It will be interesting to see how this unfolds, hopefully Australian wool comes out on top.

#### Online Offer Board

The AuctionsPlus online offer board rose this week, with a total of 798 bales sold, as opposed to 328 bales sold last week. Once again, wool ranging from 20 $\mu$  to 21 $\mu$  micron were in the highest demand, with 189 bales of 20 $\mu$  micron wool being sold, and 159 bales of 21 $\mu$  micron wool sold. 19 $\mu$  micron wool was not far behind, with 146 bales being sold this week online. 20 $\mu$  micron wool sold to a top of 930/kg greasy, or 1,253c/kg clean whereas 21 $\mu$  micron wool sold to a top of 920/kg greasy or 1,331c/kg clean. The top priced lot online sold for 1740c/kg greasy, or 2525c/kg clean, with the 2 bales branded "PTM/EVERTON". This lot was 16.2 $\mu$  micron and 76mm in length, with 1.6% vegetable matter.