

By Andrew Rapley

The national wool offering saw a marginal drop this week, with 46,622 bales offered as opposed to 50,603 last week. The AWEX Eastern Market Indicator rose by 6c on Tuesday and a further 2c on Wednesday to close out the selling week at 1,285c/kg, or 977c in US dollar terms. The passed in rate for this week dropped significantly to 9.4%, indicating higher demand this week and confidence in the market. Shipment delays are becoming more constant and shipping notice times are becoming shorter, which will make it extremely difficult for overseas markets to capitalise on the current price of wool. Looking ahead, these logistical issues will dampen the recovering wool price if not addressed. Despite this, the selling week closed strongly, and supply remains high moving into next week with over 48,000 bales expected to be offered.

AuctionsPlus Online Offer Board

It was a busier week on the AuctionsPlus Online Offer Board which saw a total of 318 bales sold for the period, doubling last week's results. 18 μ and 21 μ micron wool were in demand this week which saw 92 and 45 bales sold, respectively. 18 μ micron wool sold to a top of 1,280c/kg greasy or 1,763c/kg dry whereas 21 μ micron wool sold to a top of 839c/kg greasy or 1,257c/kg dry. The top priced lot online was 17.9 μ micron Merino fleece AAM wool which sold for 1,320c/kg or 1,815c/kg dry. This lot is 128mm in length, had 0.6% vegetable matter, was offered by Elders – Victoria and is “BANOOL/RL” branded.