

By Andrew Rapley

The national wool offering eased to 48,760 bales this week at national selling centres, falling from 50,836 bales last week. The Eastern Market Indicator (EMI) recorded an 8c decrease on Tuesday and fell a further 15c on Wednesday, closing out the selling week at 1,319c/kg, or 1,019c/kg in US dollar terms. The pass in rate climbed this week to 15.2%, which is nearly three times the pass in rate of last week. This may be due to the ongoing logistical issues of shipping wool overseas, particularly to Europe, with freight costs to Europe being seven times more expensive compared to freight costs to China. During the week, a wool dumping facility in Melbourne experienced a breakdown of machinery, creating a backlog at the two remaining wool dumping facilities, leading to shipment delays of up to 3 weeks. With 54,750 bales scheduled to sell next week, it will be interesting to see if these logistical issues will cause even more of a headache for overseas buyers.

Online Offer Board Results

The AuctionsPlus online offer board experienced a fall this week with 753 bales sold for the period, dropping by 355 bales from last week. 18 μ and 20 μ micron wool were in high demand this week with 120 and 199 bales sold, respectively. 18 μ micron wool sold to a top of 1,390c/kg greasy, or 1,844c/kg, and 20 μ micron wool sold to a top of 1,030c/kg greasy, or 1,343c/kg dry. The top priced lot online was for 7 bales of 15.5 μ micron Australian Superfine AAAPINE wool selling for 2,040c/kg greasy, or 2,798c/kg dry. This “MACQUARIEHILLS/JJ/ASWGAT372” branded lot was 86mm in length, had 0.4% vegetable matter and was offered by Nutrien Ag Solutions – Victoria.