

By Andrew Rapley

The national wool offering this week remained steady on the previous week as the number of bales offered dropped slightly from 50,596 to 50,062. The AWEX Eastern Market Indicator rose 7c on Wednesday but fell 8c on Thursday, closing out the selling week at 1,309c/kg greasy, or 1,014c/kg in US dollar terms. Despite a similarly strong offering, demand decreased slightly, resulting in the pass in rate rising from 9% last week to 9.3%. This was assisted by the US dollar which dipped to below 0.77c, allowing wool prices to remain strong for the last week. Large volumes are still being offered at auction, whilst the quality of the freshly shorn offering is decreasing due to seasonal faults such as heavy vegetable matter (vm) and cotted wool. It is predicted that producers are going to offload their stockpile of drought-produced wool, with 53,000 bales scheduled to be offered at auction next week.

The AuctionsPlus offer board rose marginally last week with 479 bales sold for the period. 15 μ and 16 μ micron wool sold to a top of 2,135c/kg greasy or 2,965c/kg dry. There were 78 bales of 20 μ micron wool for the period, selling to a top of 990c/kg greasy or 1,322c/kg dry. The top priced lot sold online last week was 14.9 μ micron Merino Fleece SUPAAAAFINE wool which sold for 2,120c/kg greasy or 3,063c/kg dry. This lot was "KELVEDON" branded with 0.2% vegetable matter, is 77mm in length and was offered by Nutrien Ag Solutions Victoria. A slightly decreased estimated national offering of 48,600 bales is predicted for the coming week.