

MICRON INDICES COMPARISON

Source AWEX Wooltrak

AWEX INDICATOR	This Week 26/06/20	Last Week 19/06/20	Change	Last Year 28/06/19	Change
17	1571	1588	-17	NQ	0
18	1392	1427	-35	2068	-676
19	1273	1297	-24	2016	-743
20	1219	1224	-5	2008	-789
21	1194	1223	-29	NQ	0
22	NQ	NQ	0	NQ	0
23	NQ	NQ	0	NQ	0
24	NQ	NQ	0	NQ	0
25	NQ	NQ	0	NQ	0
26	795	815	-20	NQ	0
28	551	589	-38	1060	-509
30	466	490	-24	835	-369
32	260	298	-38	NQ	0
MC	853	903	-50	921	-68

The wool market drifted lower this week in the final sale of the 2019/2020 season. The EMI closed 29 cents lower at 1110 cents with moderate falls in all sectors driving the market lower. There was a considerable increase in volume this week with all three selling centres in operation. The final offering of 28,029 bales was nearly double that offered last week, as growers waiting for the change of financial year elected to sell. In the merino fleece section, prices were sharply lower early on the opening day. However, there was increased competition as the day progressed and while prices were lower, they had improved from earlier in the day. Prices drifted lower on Wednesday to leave most indicators 15 to 40 cents cheaper for the week. Merino skirtings drifted lower in line with the fleece. Crossbreds lost up to 40 cents for the week selling to mixed competition. We offered several well prepared, higher yielding clips and the competition on these was strong. However, competition on the inferior types was weak and prices for these moved sharply lower. In some cases, lots were severely discounted and passed in with token bids. Cardings reversed the trend of recent weeks, closing lower for all types.

The season statistics are hardly reason to celebrate. The season offering totaled 1,470,717 bales or 11.7% lower than last season. The fall in volume combined with the lower prices saw the total value decline from 3.192 billion dollars to 1.973 billion dollars

Next week, 31,000 bales are on offer nationally. An unchanged market would be a good result.

FORWARD PRICES (Supplied by Riemann's) 26/06/2020

	18.0	19	19.5	21	28	30
AUCTION	1392	1273	1238	1194	551	466
Aug-20	NQ	1250	NQ	NQ	NQ	NQ
Oct-20	NQ	1240	NQ	1170	NQ	NQ
Dec-20	NQ	1240	NQ	1170	NQ	NQ
Feb-21	NQ	NQ	NQ	NQ	NQ	NQ
Apr-21	NQ	NQ	NQ	NQ	NQ	NQ
Jun-21	NQ	NQ	NQ	NQ	NQ	NQ

MAJOR AUCTION BUYERS (Bales)

1	Techwool Trading	3,017	2	Endeavour Wool	2,930	3	Lempriere Aust	2,512
4	Tianyu Aust	1,909	5	United Wool	1,884	6	Aust Merino Exp	1,670
7	PJ Morris	1,381	8	Kathaytex Aust	1,101	9	Michell P/L	1,073

Market Indicators compared with 19/06/20

EASTERN 1110¢/kg ▼29
SOUTHERN 1078¢/kg ▼32

Three Week Forecast

Week 01	29/06/20	31,072
Week 02	06/07/20	32,757
Week 03	13/07/20	RECESS