

25/8/08

Wooltrade experienced a relatively quiet week on the sales front, with buyers picking off lots sporadically throughout the week as they needed to finish off any orders that had been placed. Sales were varied with lines of fleece, pieces and locks as well as a small parcel of crossbred fleece selling from the offer board, the majority of sales however were limited to fleece lines under 20 microns of good to best type. Buyers were willing to pay a premium for any wool that fitted their orders in the finer micron ranges, with prices mimicking what was being paid for these speciality wools in the first Newcastle sale.

The wool market had a slight correction this week which saw the EMI close 14 cents lower and as a result the market is back to the levels seen before the mid – season break. Throughout this time though, the fine wools have been able to hold firm which has been positive and shows that buyer interest is still evident for the better specified lines. Sales over the weekend and early today have been apparent, with buyer interest evident in a wide range of micron categories. With a retreating Aussie dollar and a smallish offering of some 43,000 bales from three centres hopefully buyer activity will continue to increase as the week goes on. Look to place your client's wool on Wooltrade to take advantage of any such price spikes in the short term.

With Thanks,

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