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Recess auction surprises



Wool sellers embraced the chance to market their wool this week despite auctions being in recess, with 6000 bales on offer at an AuctionsPlus online sale.

Both fleece and skirtings prices held very firm at the inaugural recess auction, which peaked at 1119 cents per kilogram greasy, and had a clearance rate of just over 85 per cent.

The top line was consigned by Tasmanian marketers Roberts Ltd.

The seven bales consisted of 15.9 micron average Merino weaner fleece wool, and averaged 0.6 per cent vegetable matter and a tensile strength of 29 Newtons/kilotex.

The eastern market indicator closed in July ahead of the recess at 1007c/kg.

AuctionsPlus market operations manager Tony Benson said the strength of prices was a really great result. □

It was a very typical sale for a normal day in Sydney or Melbourne, he said.

We had full support of brokers and buyers which was really positive.

The underlying reason for the sale was because the three week recess is a long time, and we wanted to give growers and a chance to access the market in that time recess

Elders' national wool selling centre manager Simon Hogan said the sale exceeded expectations.

The sale this week gave clients an opportunity to speed up their cash flow a week before the auction catalogue starts, he said.

The option to have a two week recess was put to vote at the last National Auction Selling Committee meeting in February.

A four-all split between agents who voted to reduce the recess to two weeks and buyers who wanted the break period remain the same resulted in no change.

Mr Benson said having the livestock industry already embrace the online auction system had helped introduce online marketing to wool buyers and sellers.

We are really pleased with result, it shows that our wool industry is an innovative industry, he said.



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