

Weekly Wool Market Report

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Week 49: 08/06/2017 The AWEX EMI closed the week on 1748c - eventually delivering a 6c rise at auction sales this week. With a meagre 24,018 bales offered in Sydney and Melbourne, the market opened with buyers and sellers finding it difficult to agree on the value of wool.

Wednesday's sale opened with some nervousness, resulting in a substantial price gap in the Fine & Superfine lots containing greater than 1% VM (representing 67% of the offering); with discounts at times measuring over 100c clean for 2%vm. On the flipside the isolated FNF lots with best style and measurement were keenly sought by the specialty buyers.

The new interest in the Medium Merino categories found last week continuing to grow, delivering solid rises in both markets.

Thursday saw much of the buyer apprehension in the Finer types dissipate, and as the day progressed the positive sentiment also escalated, resulting in better prices across the entire Merino MPG's.

Skirtings mimicked the fleece movements with the VM cliff face being 5%.

Crossbreds were in limited numbers but held their ground posting small rises.

Cardings have been firm for a number of weeks now and there is no doubt the low volumes will keep the price pressure at the forefront of the processors minds.

It is not uncommon to see this current market phenomena appear at this time of year.

It is unfortunate that both the quantity and the quality of the offering hit at the same time, and in past years we have seen an irreversible negative market environment for a few months following the June volume slump.

Conversely, one must be buoyed by the speed at which the negative cycles are met - with new interest and more importantly, the EMI "Year on Year" comparison has us today, 16.5% above 2016.

Certainly exciting times to be in the Sheep and Wool Industry. ~ Marty Moses

Region	Centre	8/06/2017	1/06/2017	Variance	Bales Offered	Bales Sold	Pass-in %	Next Sale Offering
Northern	Sydney	1,545	1,547	-2	10,027	9,097	9.3%	9,696
Southern	Melbourne	1,436	1,426	10	13,991	12,735	9.0%	16,261
Western	Fremantle	0	1,504	-1,504	0	0	0.0%	4,851
National	AWEX EMI	1,478	1,472	6	24,018	21,832	9.1%	30,808

MPG Summary

MPG North	Percentile	8/06/2017	1/06/2017	Variance	5 Year Average	5 year var	5 year % var
17	91.0%	2,183	2,183	0	1,498	685	45.8%
18	94.8%	2,075	2,088	-13	1,438	637	44.3%
19	97.6%	1,837	1,836	1	1,357	480	35.3%
20	96.5%	1,574	1,564	10	1,287	287	22.3%
21	96.0%	1,505	1,476	29	1,263	242	19.1%
22	95.4%	1,440	1,420	20	1,242	198	16.0%
30	45.3%	568	563	5	656	-88	-13.5%
EMI	98.6%	1,478	1,472	6	1,167	311	26.6%