



MOSES & SON

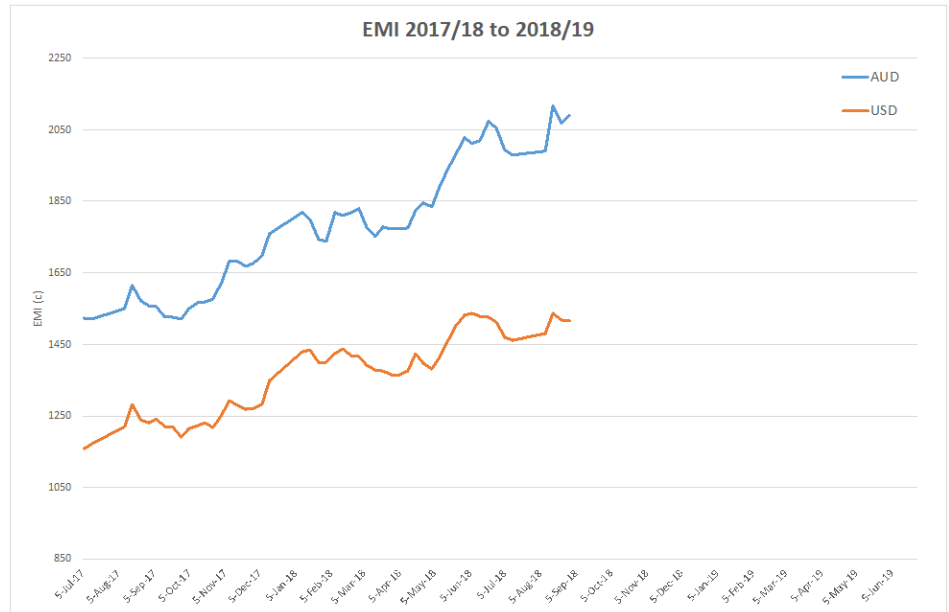
WOOLBROKERS MERCHANDISE LIVESTOCK

Week 09: 31/08/2018

The AWEX EMI resumed its upward trajectory closing the week on 2090c adding 22c to the previous sale total. Whilst the EMI fell 3c in USc it was a much more settled market environment that experienced over the past month.

Merino Fleece measured price increases between 6-60c as buyers immediately got down to the business of securing wool. The Superfine series drew out some extremely choice lots from the northern and southern tablelands,

which excited the European exporters immensely and resulted in the best specified and stylish lots adding 100-350c over the average style this week. **Skirtings** were also keenly sought, especially lots displaying good length and low VM. **Crossbreds** on offer was the smallest number of bales this season and resulted in 10c rise, however some isolated northern MPG's increasing up to 35c. **Cardings** joined the superfine offering as the weekly star performer. General rises of 40-60c were experienced for the week and took the MC Indicator into new record territory.



MPG North	Percentile	31/08/2018	22/08/2018	Variance	5 Year Average	5 year var	5 year % var
17	99.8%	2,968	2,917	51	2,054	914	44.5%
18	99.8%	2,651	2,617	34	1,906	745	39.1%
19	99.8%	2,418	2,393	25	1,753	665	38.0%
20	99.4%	2,311	2,303	8	1,654	657	39.7%
21	99.4%	2,286	2,280	6	1,615	671	41.5%
22	99.6%	2,259	2,259	0	1,579	680	43.1%
30	89.1%	731	709	22	678	53	7.8%
EMI	99.9%	2,090	2,068	22	1,325	765	57.7%

Michael Avery from SAW reports: - The forward markets traded in light volume as the spot market looked to steady after three volatile weeks to open the new season. Bidding improved as the week progressed and a few growers took advantage hedging 21.0 November at 2175 and December at 2160. 19.0 traded 2220 for February and 2200 for April. Interest in the fine wools at the spot auction has seen it flow into the New Year forwards. Bidding for the Summer and into the new year could see trading for the 19.0 micron index reach 2250 presenting opportunities for growers.

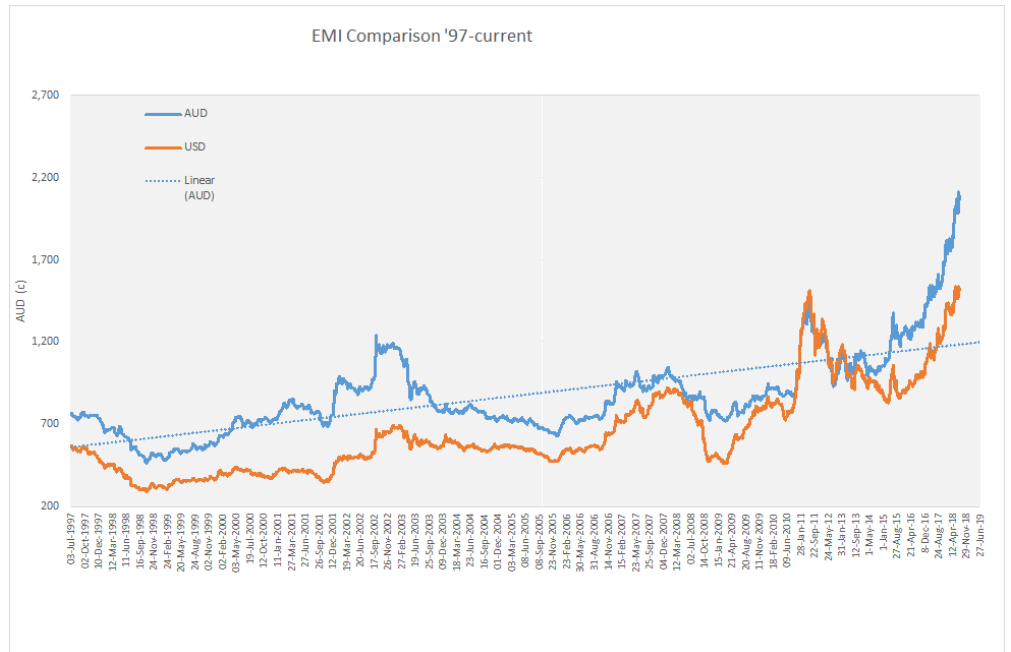
Region	Centre	31/08/2018	22/08/2018	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	2,145	2,117	28	10,591	10,419	1.6%	11,092
Southern	Melbourne	2,055	2,037	18	14,970	14,509	3.1%	21,466
Western	Fremantle	2,255	0	2,255	10,427	10,073	3.4%	6,735
National	AWEX EMI	2,090	2,068	22	35,988	35,001	2.7%	39,293



MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

The week experienced a curve-ball in the selling program which was scheduled a Wednesday - Thursday series for the eastern states. However a large warehouse fire and associated exclusion zone around the Melbourne auction facility on Thursday resulted in a postponement of that sale-day to Friday. It was one of only three Friday sales in the history of AWEX (since 1995) and the first postponement of a sale since the 9-11 New York terrorist attacks in 2001. Hence the lateness of the Market report issue date this week.



Next week **39,293 bales** will be offered in Sydney Melbourne and Fremantle. The focus will almost certainly turn to the **Australian Wool Production Forecasting Committee** who's latest forecast predicts that Australian shorn wool production in 2018/19 will be **322 kg greasy, down by 5.7%** on the Committee's estimate for 2017/18. The continuing dry conditions across most of the country resulted in a 10% increase in sheep and lamb turn-off last season compared with 2016/17. Sheep slaughter increased by 28% year-on-year and lamb slaughter increased by 5%. This high turnoff of sheep and lambs is expected to reduce the number of sheep shorn in 2018/19 by 3.2%. Whilst there was some rain measured at the beginning of the weekend the eastern states sheep and wool enterprises still face many months of hard decisions, elevated labour, grain and fodder costs to maintain the meals on wheels. With the price of wool as the dangling carrot, we can only hope there is more rain coming soon. ~Marty Moses

Moses & Son Top price report							
Desc	District	Micron	Yield	VM	SL	SS	Price
AAA M	Quandialla	17.1	69.8	1.5	70	50	2078
AAAA M	Junee	17.4	70.7	0.6	65	45	1900
AAA M	Quandialla	16.7	65.6	3.2	67	42	1880
AAA M	Ariah Park	16.5	62.9	0.6	79	30	1828
AAA M	Quandialla	17.0	67.0	5.6	68	42	1822