



MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week 11: 13/09/2018

The AWEX EMI closed the week at 2094c – increase of 6c at auction sales in Australia. With currency exchange remaining stable, the selection was well supported by all buying sectors securing stock from the 34,064 bales on offer.

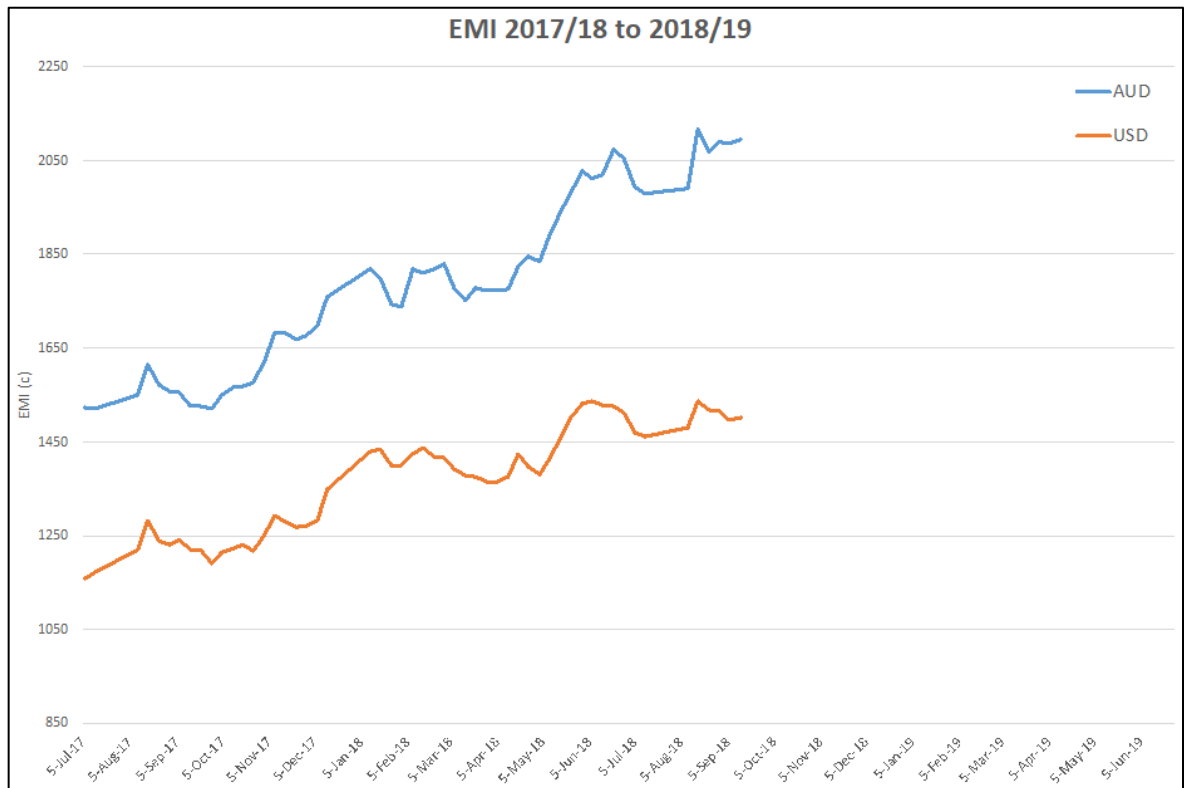
Merino Fleece, especially the fine and superfine MPG's, put on 20-50c and saw competition from European interests

push the best style and specified lots to new highs, whilst China and India took care of the remainder of the offering. The final hours saw some weakening of the medium and broader merino types, reflected by the falls of 5-20c.

Merino Skirtings followed the fleece and held their ground slightly above the previous week's levels.

Cardings were slightly weaker in Melbourne and Fremantle but held fully firm in Sydney.

Crossbreds also maintained just above the previous week's levels to round out a balanced market environment.



MPG North	Percentile	13/09/2018	6/09/2018	Variance	5 Year Average	5 year var	5 year % var
17	100.0%	3,008	2,989	19	2,060	948	46.0%
18	100.0%	2,708	2,669	39	1,913	795	41.5%
19	99.6%	2,439	2,443	-4	1,757	682	38.8%
20	98.9%	2,303	2,324	-21	1,655	648	39.1%
21	98.7%	2,274	2,285	-11	1,616	658	40.7%
22	99.6%	2,259	2,259	0	1,580	679	42.9%
30	89.2%	738	728	10	680	58	8.5%
EMI	99.8%	2,094	2,088	6	1,325	769	58.0%

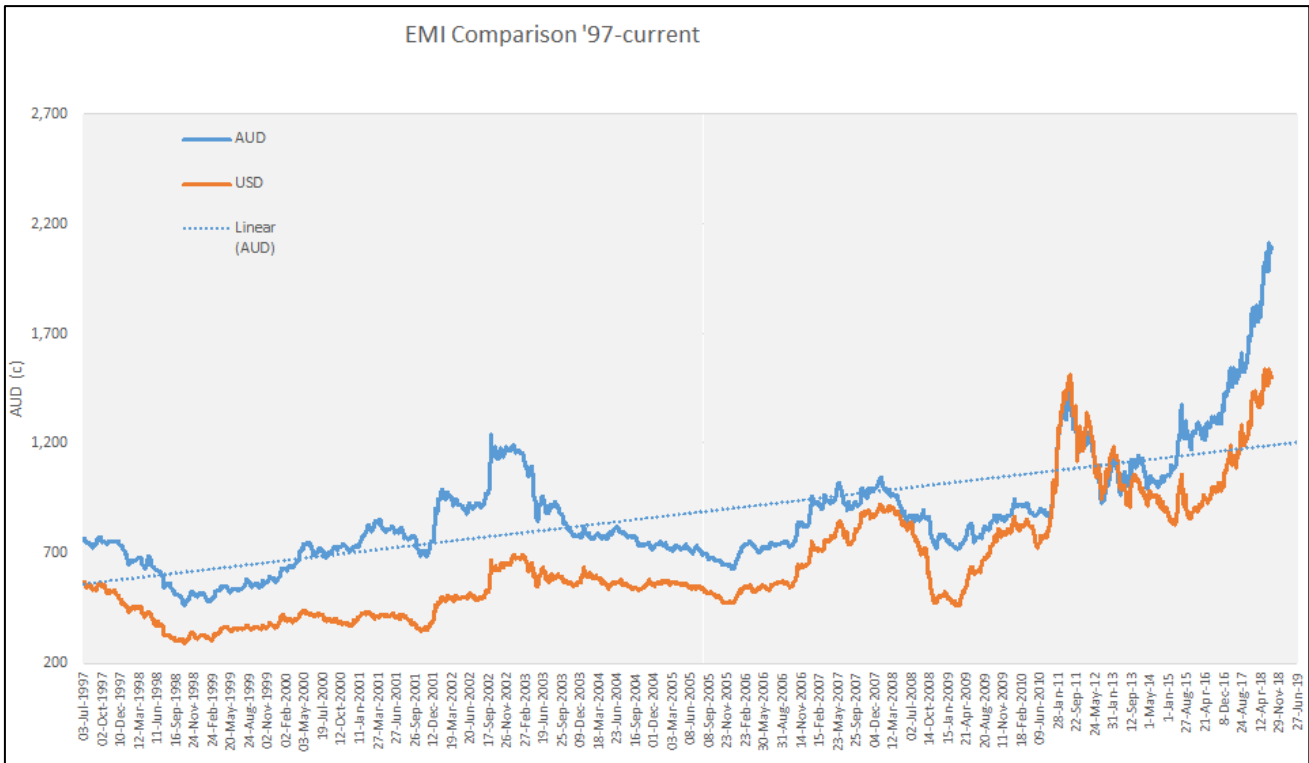
Forward Price Report from Michael Avery (Southern Aurora Wool): A quiet week on the forwards with the market looking for direction. All eyes were towards the 30th Annual Nanjing Wool Conference. The mood of the conference was buoyant but opinion divided on the medium and long term ability of the market to maintain these levels. High on the minds of processors was the continuing trade issues with China and the USA. Sentiment on the impact of the tariffs varies from day to day. Financing along the pipeline is getting tighter resulting in some discounting of stocks to satisfy bank commitments. These negatives to the market are somewhat balanced by solid demand and low supply especially in the finer microns.



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Interest remains out to the middle of next year highlight trades on the 19.0 micron contract were 2300 January out to May at 2255. The 21.0 micron contract attracted less interest reflecting the lack of anticipated long term demand at these levels. Generally buyers are finding it difficult to attract demand over 2200 in October, 2150 December and 2100 in the New Year.



Next week we see the offering increase slightly to 36,561 bales as we await the result of the Nanjing Wool Conference mentioned in Mike's report above. I would suggest it is a great time to consider the forward prices on offer for 20-40% of your clip to secure some of this extraordinary money and to ensure income for the uncertain season ahead. Any plan is better than none at all, so contact us to discuss the options for marketing and management of your wool and stock. Come and visit the team at the Henty Field days for a chat and a coffee. **~ Marty Moses**

Region	Centre	13/09/2018	6/09/2018	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	2,162	2,153	9	10,255	10,068	1.8%	8,401
Southern	Melbourne	2,051	2,047	4	18,060	17,587	2.6%	22,318
Western	Fremantle	2,256	2,255	1	5,749	5,505	4.2%	5,842
National	AWEX EMI	2,094	2,088	6	34,064	33,160	2.7%	36,561

Moses & Son Top price report							
Desc	District	Micron	Yield	VM	SL	SS	Price
AAA M	June	17.1	71.0	1.4	77	31	2039
AAA M	June	16.3	70.1	1.5	64	29	1900
AAA M	Narrandera	16.3	60.6	1.0	97	30	1866
AAA M	Tarcutta	18.1	68.2	1.6	87	41	1788
AAA M	Tallimba	18.1	68.0	1.8	89	48	1772