

WEEKLY WOOL MARKET REPORT

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Wk 01 07/07/2016 The AWEX EMI opened the new season with an impressive display, closing on 1320c, up 23 for the week an increase of 28 in USC as all the merino MPG's posted 25-50c rises for the week.

The reduced volume on offer has the exporters and early stage processors concerned of the current production coupled with the lack of stocks in the growers and brokers sheds (the more recent inventory holders). The 4 week run of increased EMI's pushed the EMI to a new 12 month high, with the key support in the Merino categories. The benchmark 21mpg briefly touched the 1,500c barrier before retracing back to 1492.5c for the week.

Fleece and skirtings displaying best style and measurement were at times extreme throughout the week as the buyers scrambled for the second last opportunity to buy volume until August. Crossbreds were at odds with the market trend falling 20-30c over the week, whilst cardings were well supported posting a 4c weekly price rise.

Next week's offering has increased to 40,000 bales which may have contributed to Thursday's pause in the buying frenzy, but with one week to offer the best we could hope for with this signal would be a market that maintains.

Forward trading came to life this week with above average volumes done, and whilst the majority of activity was in the front three months there were solid quantities at fair prices transacted into 2017 and 2018. It is worth looking at the website graphs www.mosesandson.com.au/wool/market-intelligence this week and get some perspective of the current price levels. The opportunity to hedge fantastic prices is just a phone call away from your Moses and Son Technical Officer. ~ Marty Moses, Moses & Son

Region	Centre	07/07/2016	30/06/2016	Variance	Bales Offered	Bales Sold	Pass-in %	Next Sale Offering
Northern	Sydney	1,341	1,317	+24	13,711	13,190	3.8%	14,522
Southern	Melbourne	1,306	1,283	+23	15,985	15,238	4.7%	19,188
Western	Fremantle	1,423	1,393	+30	9,456	9,235	2.3%	7,125
National	AWEX EMI	1,320	1,297	+23	39,152	37,663	3.8%	40,835

MPG Summary

MPG North	Percentile	7/07/2016	30/06/2016	Variance	5 Year Average	5 year var	5 year % var
17	80.4%	1,579	1,548	31	1,428	151	10.5%
18	88.0%	1,554	1,516	38	1,378	176	12.8%
19	90.4%	1,516	1,481	35	1,321	195	14.8%
20	98.3%	1,503	1,462	41	1,282	221	17.2%
21	99.1%	1,492	1,449	43	1,272	220	17.3%
22	100.0%	1,469	1,428	41	1,254	215	17.1%
30	78.0%	650	678	-28	668	-18	-2.8%