



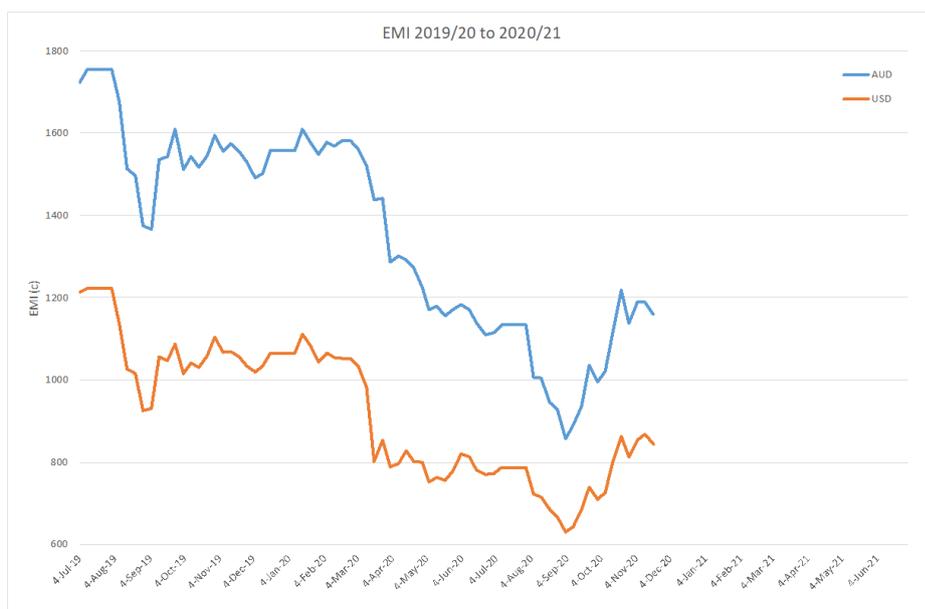
MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S21:

The AWEX EMI closed on 1159c down 30c at auction sales in Australia this week. Originally 40,539 bales were to be offered this week however 7.1% of the rostered offering was withdrawn leaving 36,332 to go under the hammer. Despite last week's strong final day close and the firm currency exchange the market was unable to maintain any momentum and the 30c fall was met with seller resistance passing in 19.7%.

Merino Fleece reflected the buyer apathy on the first day with the downward price adjustment in Merino fleece types between 30 and 52c, with support primarily from the large Chinese indent operators. Towards the end of Tuesday it was evident that the lower prices had attracted new business and Wednesday's market was a little firmer closing up to 11c dearer with the exception of the 21 micron and coarser types which continued to lose ground. The new overnight business brought the export trading houses out towards the markets close.



Merino Skirtings unlike the merino fleece skirtings experienced price reductions over both days, closing 50 to 60c below the previous week's levels.

Crossbreds experienced the same trend as the merino reducing prices by 20-52c for the week evenly spread across the two sale days.

Merino Cardings lost an average of 16c across all centres and like the fleece most of the damage was done on the first sale day.

Crossbred oddments followed the weekly trend down and are still difficult to get excited about, especially the coarser types which have been basement bargain prices for some time now.

MPG North	Percentile	18/11/2020	11/11/2020	Variance	5 Year Average	5 year var	5 year % var
17	62.4%	1,806	1,845	-39	2,109	-303	-14.4%
18	56.5%	1,570	1,605	-35	1,981	-411	-20.8%
19	40.8%	1,386	1,413	-27	1,827	-441	-24.1%
20	28.5%	1,229	1,278	-49	1,731	-502	-29.0%
21	23.7%	1,188	1,226	-38	1,693	-505	-29.8%
22	23.4%	1,165	1,190	-25	1,657	-492	-29.7%
30	1.9%	425	464	-39	683	-258	-37.8%
EMI	43.5%	1,159	1,189	-30	1,562	-403	-25.8%



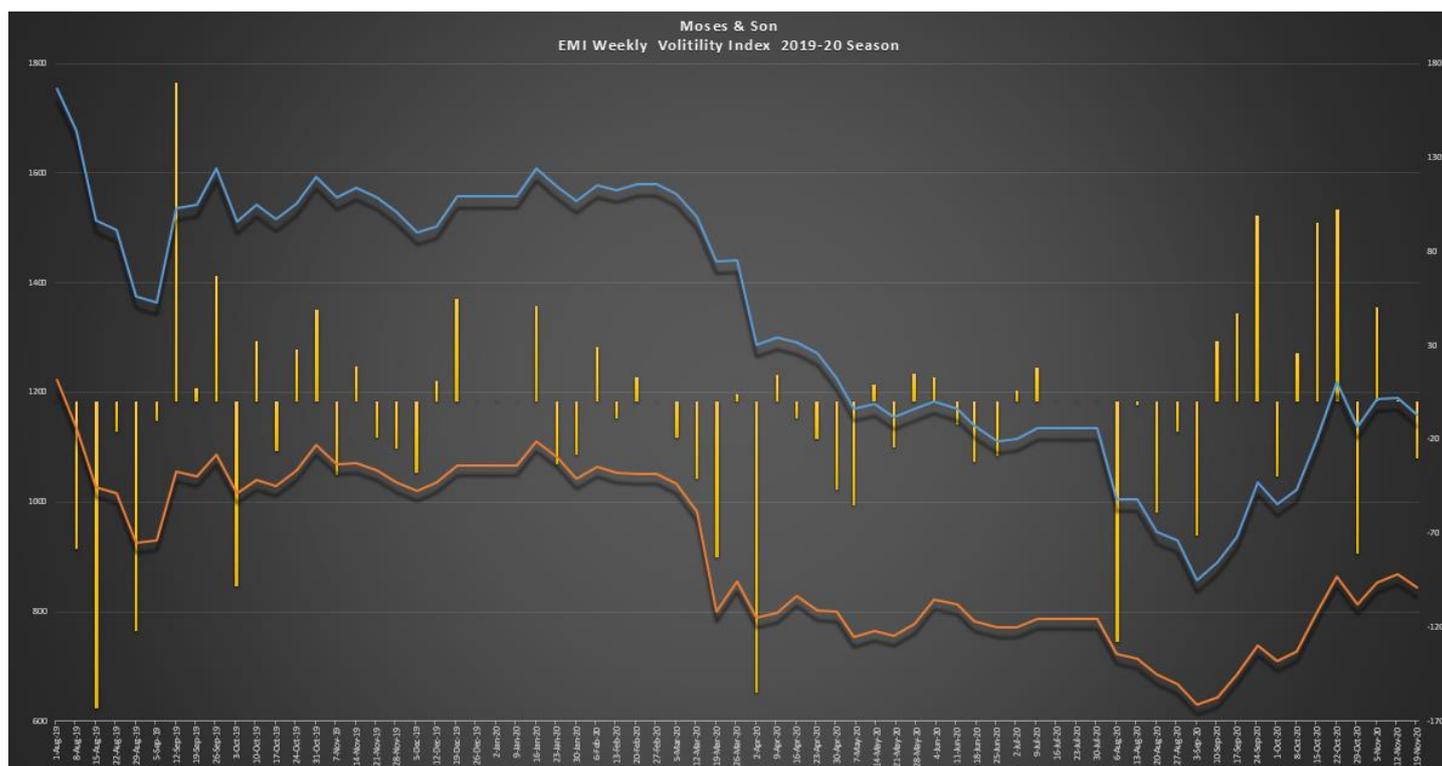
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Region	Centre	18/01/2020	11/11/2020	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,214	1,252	-38	9,148	7,550	17.5%	10,858
Southern	Melbourne	1,125	1,149	-24	18,863	15,458	18.1%	22,971
Western	Fremantle	1,212	1,241	-29	6,904	5,092	26.2%	7,698
National	AWEX EMI	1,159	1,189	-30	36,332	29,171	19.7%	41,527

Next week's sale is rostered for 41,527 bales and early market intelligence has indicated as a result of some business transacted with Chinese Top Makers from Wednesday onwards a new price basis for Merino fleece and skirtings is currently being established. In addition China's purchasing commitments will meet the challenge of the 3 week December to January Christmas shutdown therefore there are only three weeks to purchase wool before the markets close and possibly only two weeks where they can get wool shipped. Conversely as the percentage of Crossbreds on offer grows I feel they will come under further price pressure.

~ Marty Moses



Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
M FLC	Temora	16.5	1.1	66.3	73	39	1279
AA M	Grenfell	17.2	0.4	69.5	72	40	1220
AAA M	Narrandera	17.3	0.9	66.8	87	43	1155
AAA M	Temora	17.9	0.5	71.7	94	22	1112
AAA M	Narrandera	17.8	0.9	68.4	111	36	1063