

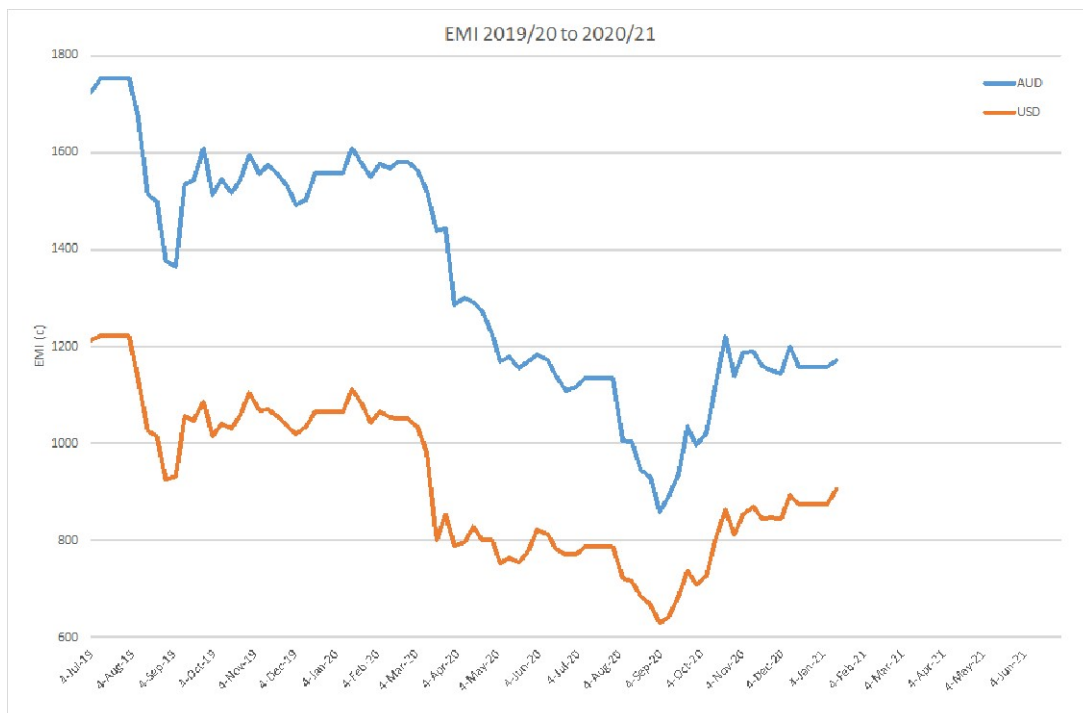


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S29:

The AWEX EMI closed on 1,172c - up 15c at auction sales in Australia this week. The first scheduled auction sale of the New Year delivered generally positive news for woolgrowers after a disappointing close to the 2020 season back in December. In USD, the EMI rose to 907c - up 33c on the December 16 close with the AUD closing the sale week on 77.41c - up 1.89c. The return of sales after the



three week recess saw the offering climb to 52,290 bales, of which 89.9% was cleared to the trade with the highest pass in rates experienced in the crossbred and carding sectors.

Merino Fleece opened with positive buyer sentiment on Tuesday, and momentum continued into Wednesday's sale resulting in the 19-18.5µ fleece types attracting a price increase of 11-61c with the finest end the best performers. 19-21 showed good support but came under some pressure on the final selling day in Melbourne giving back the previous day's rises. There was noticeable urgency from exporters on the prem wool lots offered which I assume are heading straight for the Chinese Knitwear sector.

Merino Skirtings followed the fleece's lead, however with the increase volume on offer, buyers were more selective on their purchases and lots with high VM and heavy colour came under pressure.

Crossbreds shearing season is in full swing and represented ¼ of the national offering, and remarkably prices held up ok on the best prepared and styled lots, however buyers were cautious of the lots from some composite breeds which were unclassified and not skirted or were poorly skirted. The coarser end of the crossbreds are still extremely depressed.

Merino Cardings were also keenly chased by exporters and local processors adding an average 38c across the three centres. Crossbred oddments remain poorly supported especially the coarser end of the range.

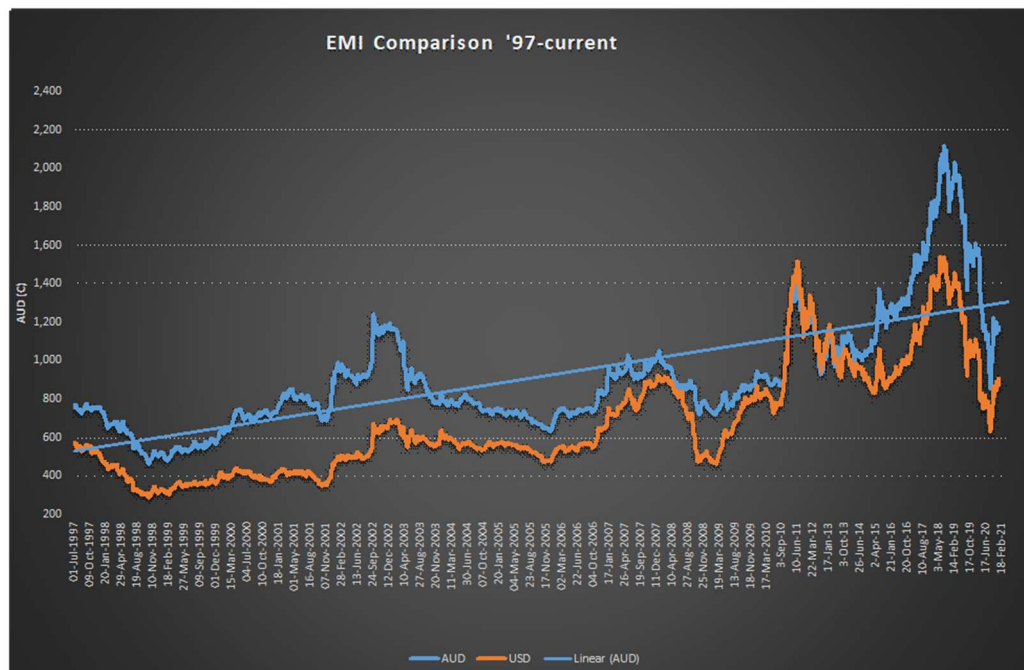
MPG North	Percentile 10y	14/01/2021	16/12/2020	Variance	5 Year Average	5 year var	5 year % var
17	65.1%	1,907	1,871	36	2,036	-129	-6.3%
18	58.5%	1,592	1,578	14	1,891	-299	-15.8%
19	41.5%	1,389	1,390	-1	1,732	-343	-19.8%
20	31.2%	1,246	1,249	-3	1,634	-388	-23.8%
21	23.5%	1,180	1,180	0	1,596	-416	-26.1%
22	18.4%	1,145	1,150	-5	1,561	-416	-26.7%
30	0.3%	360	364	-4	639	-279	-43.7%
EMI	46.0%	1,172	1,157	15	1,562	-390	-24.9%



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Next week's sale resume with 49,140 bales on offer, and the increase in the past two offerings have been a combination of the three week recess and a reflection of the national issue with delayed shearing. COVID 19 border restrictions have curtailed travel from many NZ shearing teams that make the trip across the ditch each season as well as the trans-border migration of the shearing teams.



Region	Centre	14/01/2021	16/12/2020	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,233	1,218	15	13,168	11,761	10.7%	12,927
Southern	Melbourne	1,134	1,119	15	28,573	25,286	11.5%	27,027
Western	Fremantle	1,222	1,198	24	10,549	9,531	9.7%	9,286
National	AWEX EMI	1,172	1,157	15	52,290	46,578	10.9%	49,240

Whilst the positive start to the wool market is encouraging, one market result does not constitute a trend and like everyone in the industry, we hope and pray daily for a miracle that may restore prices to pre COVID levels. With the northern hemisphere under enormous pressure from escalating cases and deaths from the pandemic, I cannot see a fundamental shift in the Chinese buying strategy which has been stop buying out when it rises and buy when it falls. One can only hope a positive change is coming in 2021. ~ Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Young	17.6	0.5	69.5	61	48	1161
AAA SUP M	Temora	16.7	1.9	58.4	63	30	1138
AAA M	Eurongilly	18.1	0.6	68.9	93	40	1099
AAA M LMS	Tarcutta	16.0	1.3	61.6	47	0	1070
AAA M	Temora	18.5	1.0	71.2	89	49	1065