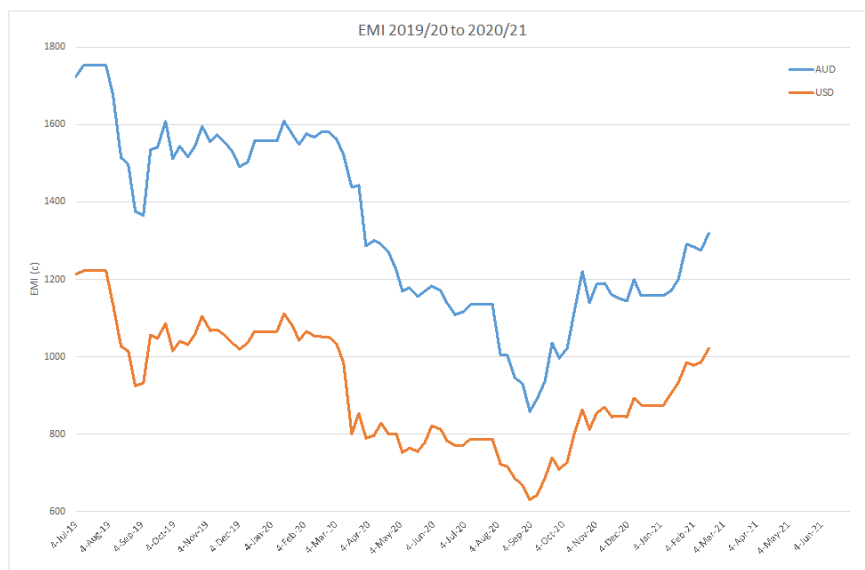




# MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

**Week S34:** The AWEX EMI closed on 1318c, up 43c at auction sales in Australia this week. 46,049 bales went under the hammer in Sydney, Melbourne and Fremantle with 90.3% cleared to the trade. Concerns that the Chinese New Year may halt the rise experienced since January were quickly set aside as last week's positive price momentum was continued over each selling day pushing the Index through the 1300c barrier.



**Merino Fleece:** Solid rises were posted across the majority of the MPG's with the largest rises in the 18-21 MPG's increasing 65-90c whilst the 16 -17.5

MPG's added 20-33c. The basis between 17 and 19μ now 520c. Competition was very bullish where the specifications were suited for Chinese types, Heavy VM, Cotted and Coloured fleece types struggled a little harder. Competition came from exporters and traders as the Indent buyers for Chinese Mills heading for the cheaper XB and Carding options.

**Merino Skirtings:** Followed the fleece and where they met the Chinese specifications they were keenly sought after. Like the fleece, the better season is producing an increased % of the offering with heavy VMB, Colour and cotted which were harder to sell.

**Merino Cardings** fell 23c with pressure mounting on the inferior types displaying more VMB and Colour. XB oddments broader than 28μ remained hard to sell whilst the 26 and finer gathered some momentum.

**Crossbreds:** Came under negative price pressure on Tuesday and Wednesday in all centres, however Thursday saw some increased competition in this sector pushing prices between 5-40c on the final day.

MPG North	Percentile 10y	18/02/2021	11/02/2021	Variance	5 Year Average	5 year var	5 year % var
17	73.3%	2,145	2,125	20	2,049	96	4.7%
18	67.3%	1,851	1,786	65	1,901	-50	-2.6%
19	65.6%	1,625	1,536	89	1,740	-115	-6.6%
20	54.9%	1,402	1,340	62	1,640	-238	-14.5%
21	40.9%	1,294	1,223	71	1,600	-306	-19.1%
22	43.9%	1,270	1,180	90	1,565	-295	-18.8%
30	3.0%	405	380	25	638	-233	-36.5%
EMI	66.7%	1,318	1,275	43	1,562	-244	-15.6%

The positive week was a little unexpected as the rumbles around the sale room corridors were of increasing credit facility pressure of some exporters this week. Chinese banks were back at work on Thursday and Letters of Credit should resume processing early next week. Demand at the end of this week was near to the market close building new hope of the price level consolidation.

Next week's offering increase to over 52,614 bales with the northern region hosting a designated Superfine sale. The increase has been attracting some clients holding wool to offer and mostly clear their held inventory,

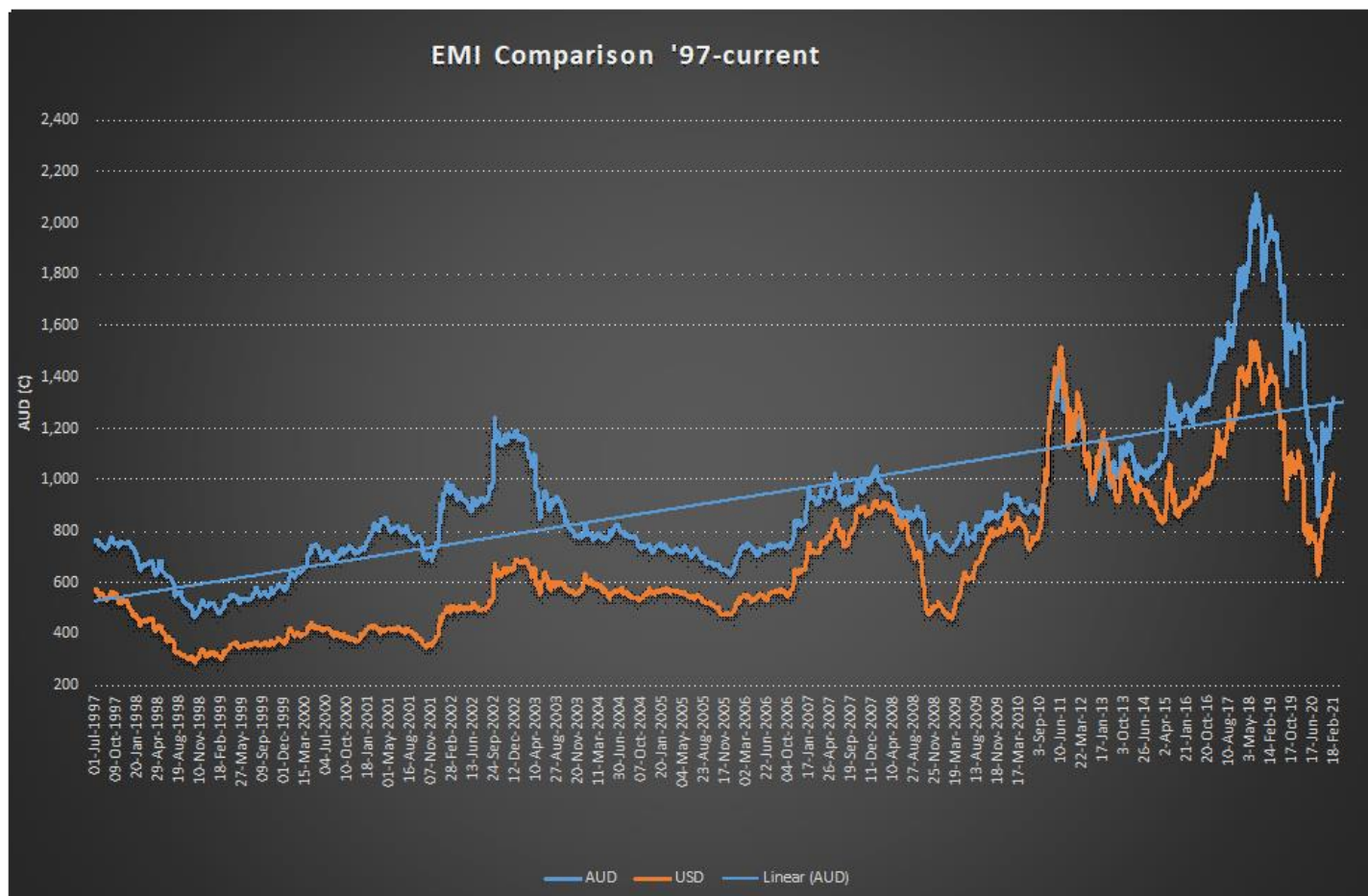


# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

making much needed room in brokers stores for fresh receipts of 2021 shorn wool clips. Moses & Son engaged a second external storage facility last week to accommodate the increased volume of wool being delivered. ~

**Marty Moses**



Region	Centre	18/02/2021	11/02/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,392	1,352	40	11,037	9,844	10.8%	13,710
Southern	Melbourne	1,271	1,226	45	23,588	21,405	9.3%	28,336
Western	Fremantle	1,372	1,314	58	9,751	8,839	9.4%	10,568
National	AWEX EMI	1,318	1,275	43	46,049	41,580	9.7%	52,614

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Yerong Creek	17.1	0.8	67.2	88	35	1388
AAA M	Yerong Creek	17.01	0.8	64.0	91	30	1343
AAA M	Beckom	16.4	0.6	57.1	85	20	1286
AAA M	Temora	17.7	0.3	67.2	82	40	1271
AAA M	Yerong Creek	19.8	0.8	57.0	88	20	1260