

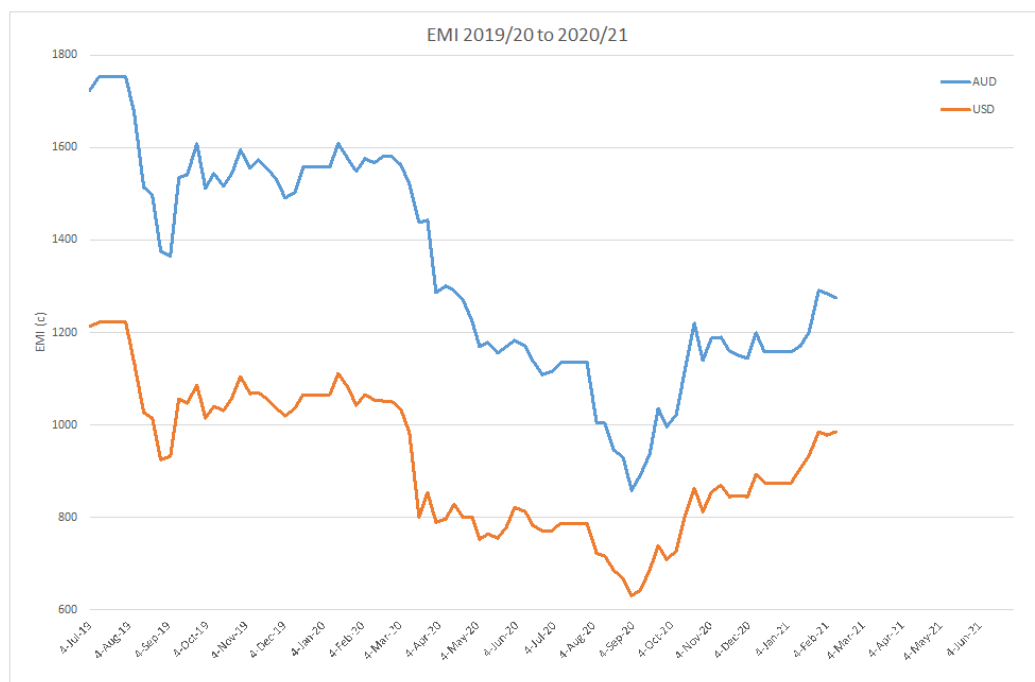


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S33:

The AWEX EMI closed on 1275c - down 10c at auction sales in Australia this week. 49,810 bales was offered to a more confident market environment in the face of a stronger AUD pushing over 77c (up 1.1c at 77.26). This converted into a 6c rise in the EMI in US\$ terms and accurately reflects the market sentiment between the exporter demand and meeting sellers price expectations. 12.6% of the offering was passed in relative equally across the three selling centres, with the highest pass in rate nationally in the Crossbred sector. Support came from the Australian Exporters supported strongly by the buyers for Chinese top makers indent.



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MPG North	Percentile 10y	11/02/2021	3/02/2021	Variance	5 Year Average	5 year var	5 year % var
17	72.9%	2,125	2,123	2	2,047	78	3.8%
18	65.0%	1,786	1,780	6	1,899	-113	-5.9%
19	61.6%	1,536	1,532	4	1,738	-202	-11.6%
20	44.8%	1,340	1,346	-6	1,638	-298	-18.2%
21	29.6%	1,223	1,243	-20	1,599	-376	-23.5%
22	26.2%	1,180	1,200	-20	1,564	-384	-24.5%
30	1.5%	380	425	-45	638	-258	-40.5%
EMI	59.8%	1,275	1,285	-10	1,562	-287	-18.4%

Merino Fleece held its ground relatively well on opening, operating within 10-20c either way. Initially fleece wools coarser than 19.5 μ came under price pressure however Thursday's Melbourne sale held in isolation was some support at the previous day's level emerge. In addition, Thursday saw the 19.5 μ and finer wools continue to strengthen.

Merino Skirtings remained very strong throughout the week with the exception of the heavy burr and seedy lots and of course the emergence of heavy colour.

The poor old **Crossbred** sector could not hold composure and lost 30-65c in the 26-30 MPG's and 10c in the 31-32 MPG's. Some composite lots were extremely hard to sell due to the presence kemp fibres. Buyers are just not willing to take the risk.

Merino Cardings, despite the 10c average falls across the three centres, were relatively well supported with the main driver of the negative price trend being the heavy VM types.

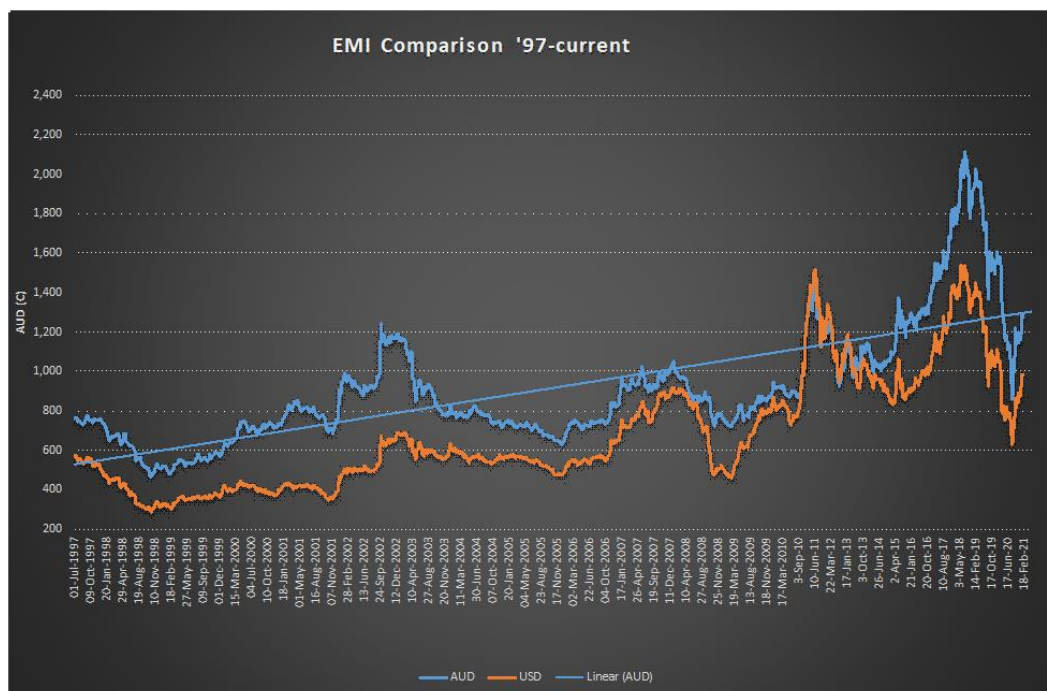
Crossbred cardings were irregular but it is hard to fathom how they could get any worse.



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Next week's offering of 48,977 commences selling on Tuesday in all centres with Sydney and Fremantle offering on two days and Melbourne once again selling three days extending their sale into Thursday.



The Lunar New Year observed by well over a billion people throughout Asia and, in fact, the rest of the world—kicked off on February 12. Though celebrations will be disrupted again this year by the ongoing COVID-19 pandemic, wishes for health, prosperity, and good fortune are louder than ever. With Chinese New Year underway it is expected the Merino fleece may trade within 5-10c of this week's levels whilst the celebration. Crossbreds are possibly at the bottom however anything is possible. ~ **Marty Moses**

Region	Centre	11/02/2021	3/02/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,352	1,362	-10	13,507	11,871	12.1%	11,594
Southern	Melbourne	1,226	1,237	-11	27,620	24,016	13.0%	27,397
Western	Fremantle	1,314	1,313	1	8,683	7,644	12.0%	9,986
National	AWEX EMI	1,275	1,285	-10	49,810	43,531	12.6%	48,977

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	Morundah	16.6	3.2	60.5	71	40	1385
AAA M	Yerong Creek	17.0	0.8	64.0	91	30	1343
AAA M LMS	West Wyalong	16.9	3.6	64.6	56	51	1316
AAA M	Beckom	16.4	0.6	57.1	85	20	1286