

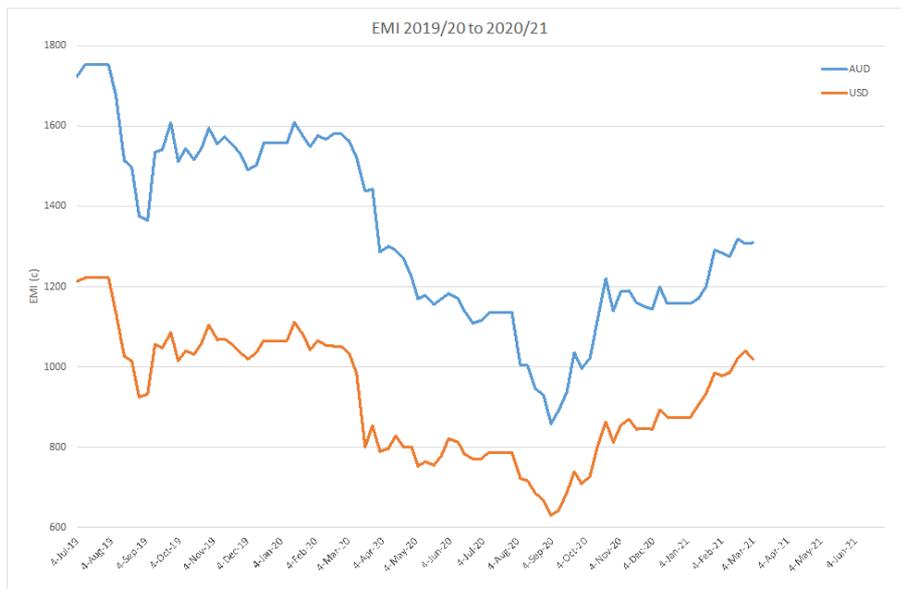


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S36:

The AWEX EMI closed on 1310c - up 4c at auction sales in Australia this week. In US terms, the EMI fell by 20c courtesy of a fall of 1.8c in the AUD USD exchange, which better reflected the market sentiment for the week. 90.6% of the offering cleared to the trade with the XB sector still the worst performer.



Merino Fleece finished the week in a slightly weaker position in AUD terms as mentioned above, however the exporter competition was widespread and variable throughout the week. Despite this temporary barrier of issues with slow shipping, there were many positives with well-prepared lots meeting technical specifications for Chinese types remaining in sellers favour. The current market push for superfine MPG's has attracted old (drought effected) wool on to the market with success.

Merino Skirtings held up relatively well despite one of the main exporters purchasing in this category having a quiet week. The presence of medium and heavy VM lots are becoming more prevalent each week courtesy of the monster season experienced across a wide proportion of the eastern states.

Crossbreds were generally well supported as long as the classing met the COP. Lots that were unclassified, poorly prepared or were from composite breeds were extremely hard to sell.

Merino Cardings performed well with three Merino Carding (MC) indicators up by an average of 10c. Stains, locks and crutchings all posted gains of 10-20c. **Crossbred** oddments remain irregular and extremely hard to sell.

MPG North	Percentile 10y	4/03/2021	25/02/2021	Variance	5 Year Average	5 year var	5 year % var
17	72.8%	2,126	2,125	1	2,053	73	3.5%
18	65.9%	1,825	1,840	-15	1,904	-79	-4.2%
19	64.9%	1,597	1,611	-14	1,743	-146	-8.4%
20	54.2%	1,396	1,397	-1	1,642	-246	-15.0%
21	41.2%	1,297	1,295	2	1,602	-305	-19.0%
22	43.9%	1,270	1,270	0	1,567	-297	-18.9%
30	6.0%	450	420	30	639	-189	-29.5%
EMI	65.7%	1,310	1,306	4	1,562	-252	-16.1%

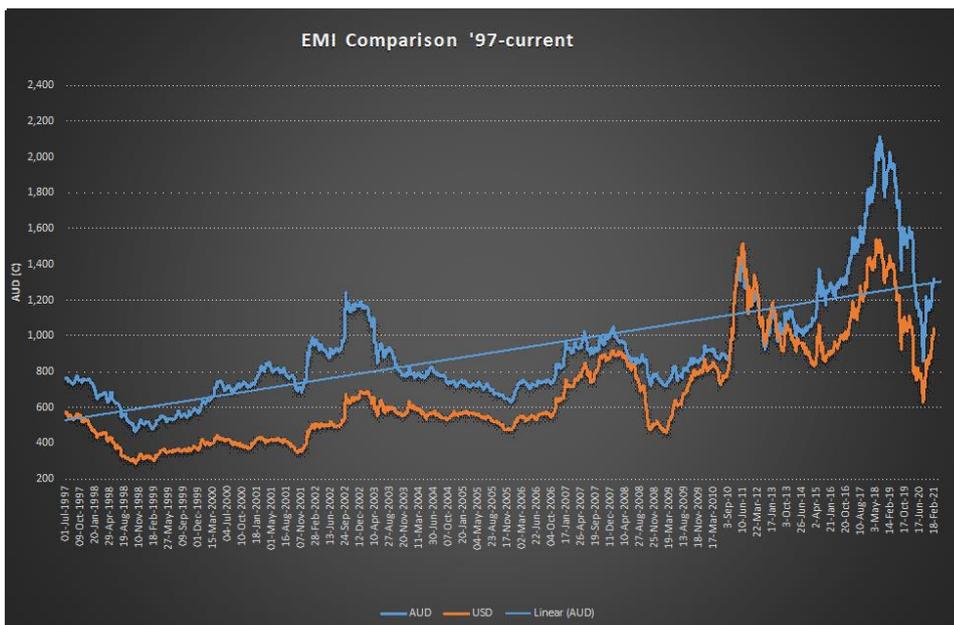


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The market faces some short term challenges as we see an increased in the weekly offerings, coupled with the availability of finance for exporters. Delays in shipping schedules are being sighted as a barrier to the market sustaining its positive trajectory especially for the more expensive Fine and Superfine Merino types. In my opinion the market in general will struggle to maintain these current levels due to our reliance on demand from the Chinese processors, however, the lots meeting the main Chinese orders will continue to perform better than those lots who do not meet the Chinese specs.

Next week's sales are offering 49,883 bales with the "land of the long weekend" restrictions applying. Victoria celebrates Labour Day on Monday 8th March, meaning that sales will move to a Wednesday-Thursday rotation for all Australian selling centres. For those who are asking- What is Labour Day? It is to celebrate the victory for workers of the "eight hour working day" in the mid to late 19th century. The key argument was for each person to have eight hours labour, eight hours recreation and eight hours rest. Obviously this is not relevant to many enterprises in agriculture ☺. ~ Marty Moses



Region	Centre	4/03/2021	25/02/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,378	1,380	-2	12,350	11,220	9.1%	13,502
Southern	Melbourne	1,268	1,259	9	24,396	22,386	8.2%	26,533
Western	Fremantle	1,359	1,360	-1	9,798	8,593	12.3%	9,848
National	AWEX EMI	1,310	1,306	4	46,544	42,199	9.3%	49,883

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Cumnock	16.0	1.4	67.5	91	14	1581
AAAA M	Cumnock	16.6	0.4	71.0	100	21	1525
AAAA M	Cumnock	16.4	1.7	68.7	102	21	1514
AAA M	Cumnock	16.8	1.2	68.7	99	16	1444
AAA M	Temora	15.9	1.2	57.1	64	33	1348