

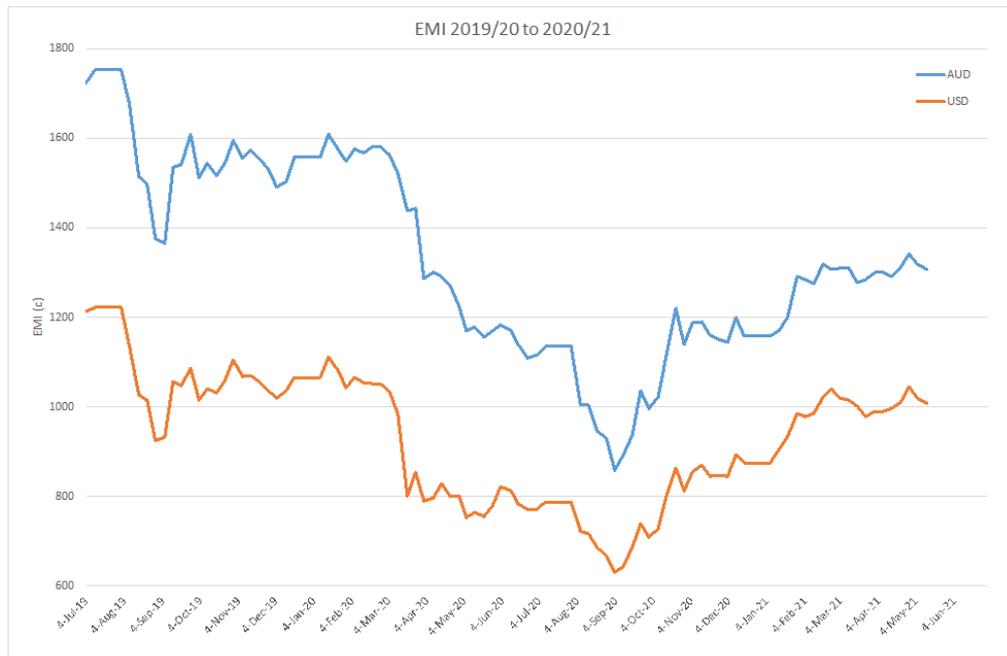


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S46:

The AWEX EMI closed the week on 1306c - down 13c at auction sales in Australia this week. The slightly larger 49,771 bale offering presented some minor challenges for exporters as the growing concern related to COVID 19 are the slow shipping channels which are compounding the challenges of financing the weekly purchases. Despite this, the EMI held within 1% of last week with a 88% clearance to the trade.



Merino Fleece held up well considering the majority of the merino categories held within 10c from last week's levels. The exception being the 17.5 – 18 MPG's which fell up to 27c to the largest losses. The northern 16.5 MPG measured the only increase for the week adding 5c. As reported over the past month, the increase in fleece wools containing colour, cotted and heavy VM qualifiers attracted the largest discounts and conversely FNF lots well classed and specified continued to attract keen buyer support. Isolated lots of 16-18µ FNF Prem-Shorn wools remain the favoured item. The other outlier in the market are the well specified and classed, non mulesed lots that are a part of Integrity schemes. At times, these lots sell at substantial premiums to the market.

Merino Skirtings were much like the Merino fleece - best specified and prepared lots across the MPG's were keenly supported.

Crossbreds took the largest price hit for the week, washing off between 10-40c, with the largest losses in the 28-32µ MPG's. The current lack of demand in this sector is extremely concerning as stocks of Crossbreds are building in brokers stores.

Merino Cardings lost 20c for the week as the currency, higher volumes and quality of the offering all played a part.

XB oddments coarser than 27.5 continued to lack support especially composite cross wools, poorly prepared lots and lots bearing kemp fibre.

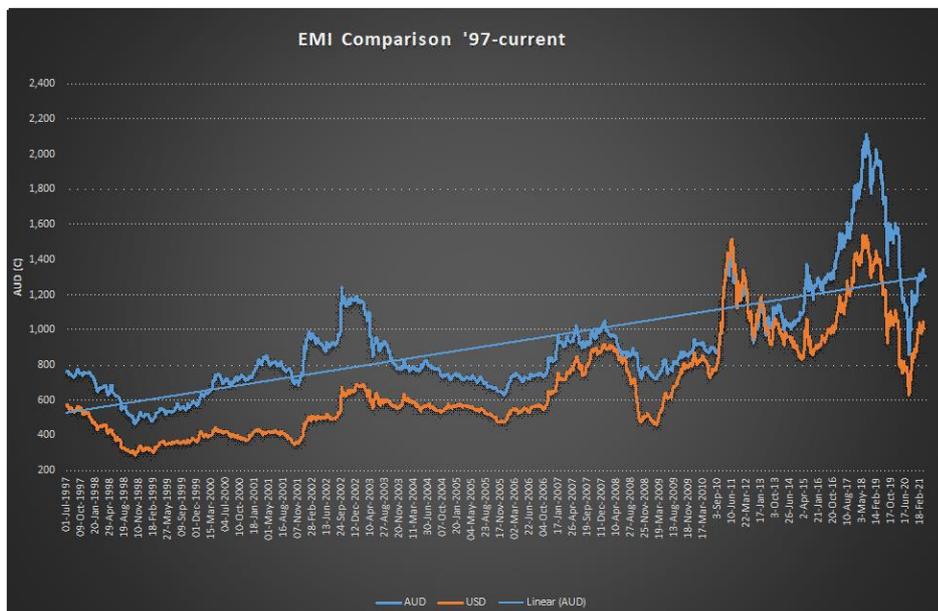
MPG North	Percentile 10y	13/05/2021	5/05/2021	Variance	5 Year Average	5 year var	5 year % var
17	78.1%	2,258	2,268	-10	2,070	188	9.1%
18	69.8%	1,896	1,913	-17	1,918	-22	-1.2%
19	64.2%	1,592	1,597	-5	1,754	-162	-9.2%
20	43.6%	1,339	1,344	-5	1,649	-310	-18.8%
21	39.1%	1,274	1,277	-3	1,607	-333	-20.7%
22	38.0%	1,240	1,240	0	1,572	-332	-21.1%
30	2.0%	380	400	-20	638	-258	-40.4%
EMI	65.0%	1,306	1,319	-13	1,562	-256	-16.4%



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As we draw towards the end of the selling season, some interesting statistics are emerging. The most significant is the EMI YTD which is travelling at 10.8% up on last year, whilst the AUD is up 19%. Offerings are also up 11.3% or 152,862 bales. Whilst these price rises are primarily in the fine and superfine categories, the recovery for the remaining market segments may be gradual and long given the current challenges with COVID 19 infections around the world at present. There is no doubt we live in the lucky country.



Region	Centre	13/05/2021	5/05/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,377	1,393	-16	13,600	12,241	10.0%	13,332
Southern	Melbourne	1,261	1,271	-10	26,850	23,520	12.4%	24,872
Western	Fremantle	1,350	1,355	-5	9,321	8,047	13.7%	7,725
National	AWEX EMI	1,306	1,319	-13	49,771	43,808	12.0%	45,929

Next week's offering is scheduled for 45,929 bales being presented in all selling centres over two days. As currency settles back closer to the monthly average of 77c, the market intel seems to be indicating the merino market will hold these levels in the short term, however crossbreds continue to attract demand even at these historic low prices. ~ **Marty Moses**

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Young	16.5	2.3	67.1	75	44	1602
AAA M	Temora	17.2	0.7	70.6	53	56	1460
AAA M	Temora	17.4	0.9	68.8	54	58	1410
M PCS	Young	15.7	5.1	64.1	71	35	1354
AAA M	Lockhart	16.0	2.4	53.0	70	32	1300