

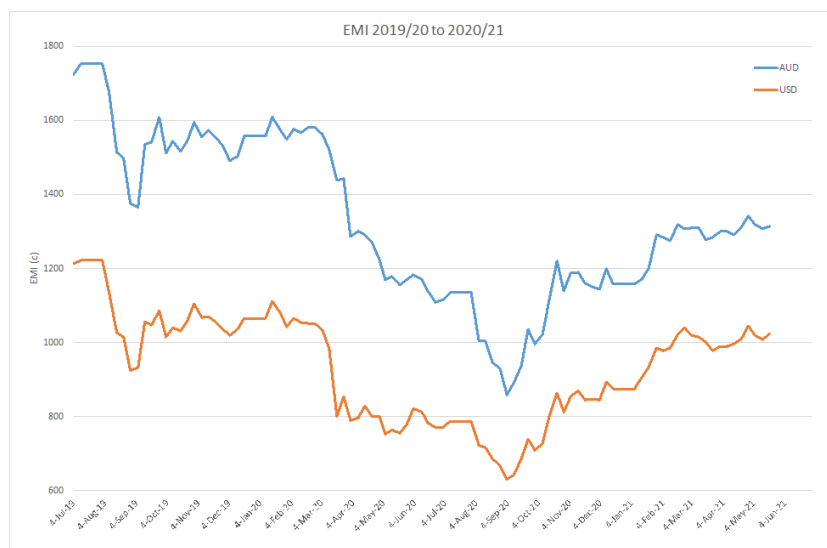


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S47:

The AWEX EMI closed on 1315c - up 9c at auction sales in Australia this week. 41,875 bales went under the hammer with a clearance of 89.1%, with 6% being withdrawn before the sale commenced, and 11.6 % of the offering were lots that were being reoffered. Whilst the total bales offered were down from last week, the year to date total bales offered have increased by 174,000 bales. Currency played little or no part as the AUD–USD exchange strengthened by .61c this week.



Merino Fleece experienced a surge of support from the sale commencement. The support came from a wide range of buyers, possibly a result of some freeing up of finance facilities and this pushed up prices for the full range of MPG's between 25-50c across both days. At the time of writing this report, exporters were expecting some continuity of the business that fuelled this weeks' rises. The most noticeable feature of the week continued to be the frenetic support on the 18.5 μ and finer micron fleece lots. This trend has pushed the price basis between 21 and 17 to 1062c (an 81% premium). At the same sale last year, the basis was 317c between the same indices.

Merino Skirtings travelled in parallel with the fleece with the exception of the best superfine and low VM skirtings which continued to extend their premium over the market.

Crossbreeds remained depressed and poorly supported, reporting price losses between 1-20c across the 26-32 MPG's. Exporters are continually reporting the lack of inquiry for this sector.

Merino Carding averaged little or no change for the week, however the Northern MC added 9c whilst the Southern MC lost 9c and the Western MC fell by 4c. The centre variance was totally dependent on the quality of the offering with the low VM and best colour oddments attracting support from the buyers.

XB Oddments were reported to have a glimmer of new interest, however this did not have an impact on the prices offered. Maybe the historic low XB carding prices are attracting speculators to purchase.

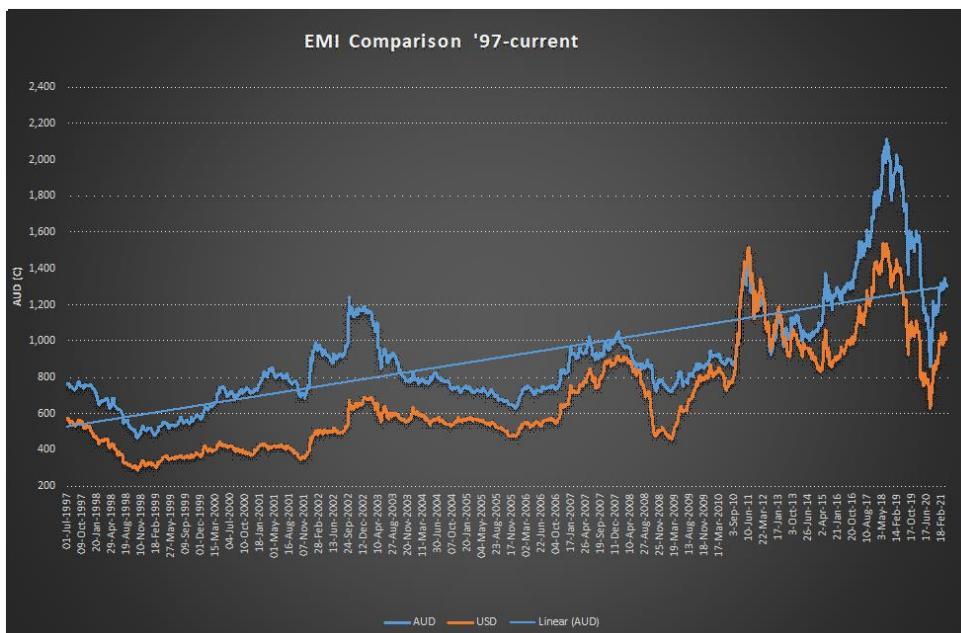
MPG North	Percentile 10y	19/05/2021	13/05/2021	Variance	5 Year Average	5 year var	5 year % var
17	79.9%	2,288	2,258	30	2,072	216	10.4%
18	72.0%	1,931	1,896	35	1,920	11	0.6%
19	66.0%	1,622	1,592	30	1,755	-133	-7.6%
20	49.1%	1,364	1,339	25	1,649	-285	-17.3%
21	43.4%	1,299	1,274	25	1,608	-309	-19.2%
22	45.0%	1,270	1,240	30	1,573	-303	-19.2%
30	0.5%	360	380	-20	638	-278	-43.6%
EMI	66.7%	1,315	1,306	9	1,562	-247	-15.8%



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This week's statistics reveal that Australia has sold at auction, a total value of \$1,890,310,000 – an increase of 1.7% on last year's value however the bales sold YTD are up by 20%. This highlights the impact of COVID 19 on our consumers' access to markets. The \$64m question is definitely where too from here?? The IWTO Virtual congress commenced on Monday 17th May and will close on Friday the 21st May. I have attended most of the sessions online to



date and as always, found most of the information educational. A common theme emerging from Europe is “we have a lot of work to do” and it has been echoed over a number of presenters from the ailing NZ carpet wool sector right through to the high end European and US fashion brands. The balance between wools natural properties V its confusing environmental credentials when compared to the manmade fibres which are contributing to the micro plastics choking up our oceans and land fill. Unfortunately it's a “David and Goliath” situation, with wool representing only 1.5% of the textile market. As they say “in the face of adversity, opportunity knocks” ☺

Region	Centre	19/05/2021	13/05/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,393	1,377	16	12,391	11,116	10.3%	12,732
Southern	Melbourne	1,265	1,261	4	22,674	20,156	11.1%	27,698
Western	Fremantle	1,361	1,350	11	6,792	6,028	11.2%	6,598
National	AWEX EMI	1,315	1,306	9	41,857	37,300	10.9%	47,028

Next week's national offering increases back up to 47,028 bales with Fremantle and Sydney offering over Tuesday and Wednesday whilst Melbourne offers over three days – Tuesday to Thursday.

~ Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M LMS	Boorowa	15.4	0.7	69.2	60	39	1828
AAA M LMS	West Wyalong	16.3	1.6	69.3	68	25	1664
AAA M LMS	West Wyalong	16.1	1.6	67.0	69	24	1645
SUP AAAA M	Boorowa	17.0	0.8	71.4	103	26	1600
AAA M WNS	Bethungra	15.9	1.4	61.6	73	25	1577