



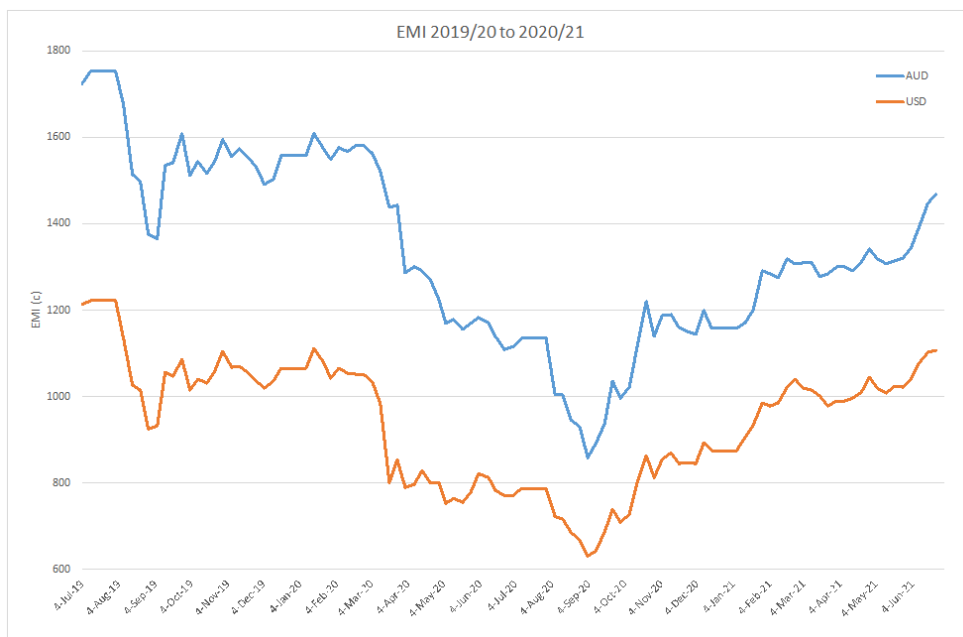
MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S52:

The AWEX EMI closed on 1468c - up 20c at auction sales in Australia this week.

This was the highest closing EMI since March 2020. With Fremantle sitting another week out, just 33,330 bales were offered (the smallest offering since October '20). Competition for the merino sector was dominated by the Australian Export companies and supported by Chinese Top-makers. 95% of the offering cleared to the trade and notably, Sydney cleared 98.4% of the fleece offering, whilst Melbourne cleared 95.5%, reflecting the solid demand coming from Chinese interests.



Merino Fleece measured modest price increases of 10-24c in the 18.5 μ and coarse MPG's whilst the 18.0 μ and finer MPG's increased from 34-68c with the 16.-17 μ lot adding over 100c to last week's levels. The largest price rises were concentrated to Tuesday's sale with a solid backup of these new levels on Wednesday. Some European interest is emerging on the Superfine best spinners types, however supply remains scant at this time of the year.

Merino Skirtings followed the fleece's upward trend, however some weakness appeared in Melbourne in the last hour of offering on Wednesday.

Crossbreds have posted good rises as the competition broadens for these types. Price increases from 9-33c were pleased across the XB MPG's with the 26-28 μ performing better than the 30-32 MPG's. Whilst the price rises are welcomed, the XB MPG's still sit below the 10th decile. There is such a long way to go for this sector before the sellers who are holding their clips will accept the price.

Merino Cardings posted small price increases of 2 and 5c respectively in Sydney and Melbourne with a weaker result on Wednesday.

Crossbred Oddments continue to struggle coarser than 26 microns whilst the 22-34 μ oddments starting to gain buyer interest.

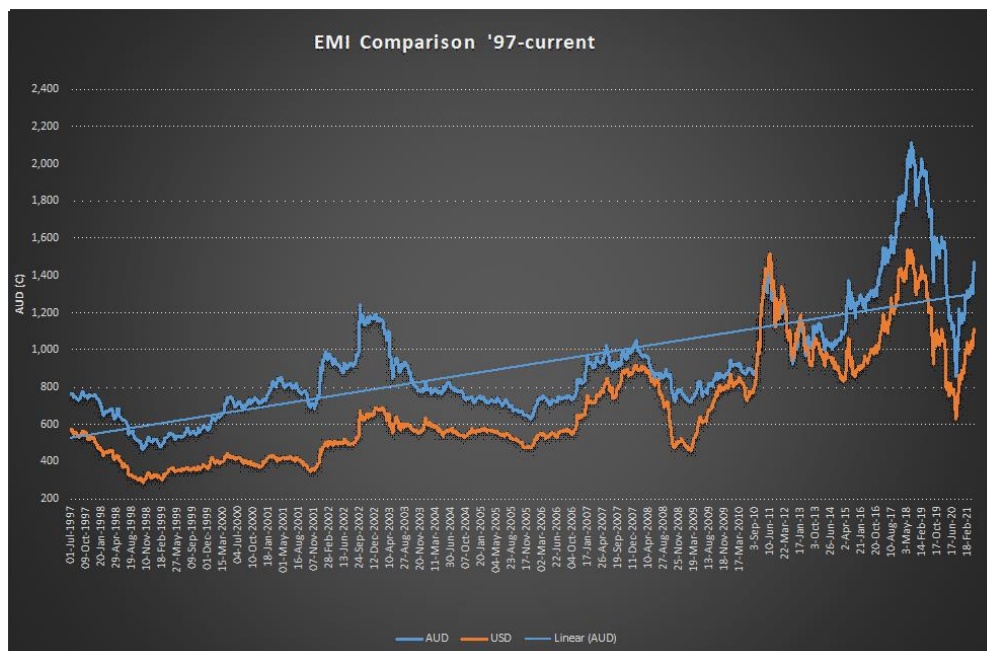
MPG North	Percentile 10y	23/06/2021	17/06/2021	Variance	5 Year Average	5 year var	5 year % var
17	91.7%	2,623	2,568	55	2,083	540	25.9%
18	82.3%	2,203	2,169	34	1,928	275	14.2%
19	74.6%	1,820	1,810	10	1,761	59	3.3%
20	67.1%	1,510	1,500	10	1,653	-143	-8.6%
21	57.7%	1,380	1,356	24	1,610	-230	-14.3%
22	54.7%	1,330	1,320	10	1,575	-245	-15.5%
30	7.0%	420	400	20	637	-217	-34.1%
EMI	74.8%	1,468	1,448	20	1,538	-70	-4.6%



MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Next week 44,406 bales will be offered across all Australian selling centres as Fremantle joins the roster again. Next week is the last sale for the 2020-2021 financial year. There will be two sales in July before the commencement of the three week recess. One can only hope the market sentiment continues its positive trend into the closing sale day.



The early market intelligence is that exporters have written some business for 19µ and finer however the 19.5µ and coarser interest is slower to emerge. Some exporters have reported pressure emerging on their finance facilities, which have come under pressure with shipment and logistic delays after the fall of the hammer. For those affected, this has resulted in additional cost adding pressure to financial limits. ~ **Marty Moses**

Region	Centre	23/06/2021	17/06/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,564	1,543	21	13,084	12,488	4.6%	11,029
Southern	Melbourne	1,407	1,389	18	20,246	19,147	5.4%	21,835
Western	Fremantle	NO SALE	1,477	0	NO SALE	NO SALE	NO SALE	11,542
National	AWEX EMI	1,468	1,448	20	33,330	31,635	5.1%	44,406

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M	Bethungra	16.7	2.5	68.1	67	47	1825
AAA M	The Rock	15.8	1.4	60.4	76	24	1782
AAA M	The Rock	16.2	1.4	62.6	80	14	1769
AAA M	The Rock	16.7	1.2	64.0	83	33	1748
AAA M	The Rock	16.7	1.3	63.0	77	32	1732