

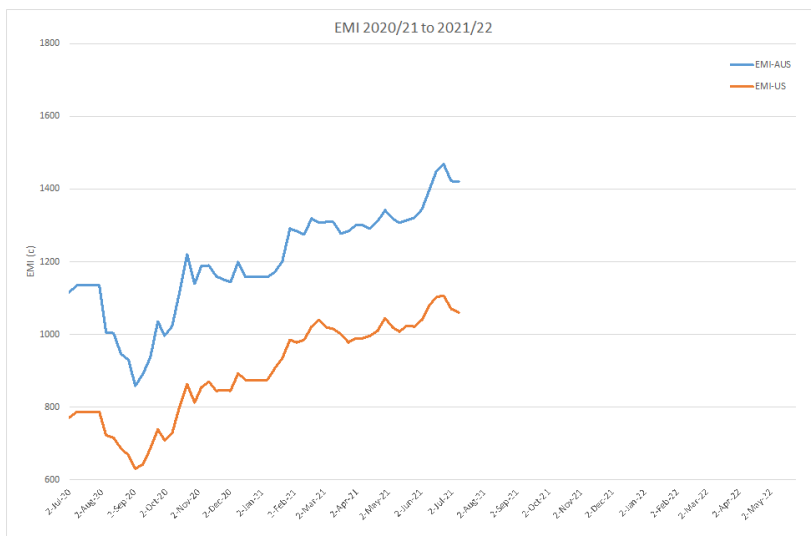


# MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

## Week S01:

The AWEX EMI closed on 1420c - down 3c at auction sales in Australia this week. 51,260 bales went under the hammer with some selective purchasing seen by exporters early in the selling schedule. The initial fall in the EMI measured 12c but as the week progressed, better support emerged possibly aided by the depreciating AUD-USD exchange rate. The clearance of 87.4% reflected the seller resistance to the early price falls, however the market gained renewed interest as the week progressed, tempering the pass in rates experienced earlier in the series.



**Merino Fleece** that possessed heavy VM or was out of specs for China were hit the hardest in the price pullback on Tuesday. This was noticeable in the lots qualifying for the open tops (prem shorn wool). As the week progressed this improved, especially for the coarser merino MPG's. Good support was more noticeable for Non Mulesed lots with good preparation and favourable specifications.

**Merino Skirtings** experienced similar patterns to the fleece lots, with the shorter skirtings, off types and heavy VM lots failing to measure up to last week's levels early in the sale series. Slight improvements were measured as the week progressed and demand improved.

**Crossbred** combing wools measured price falls of 15-27c and attracted the largest pass in rate for the week.

**Merino Cardings** shared the price pain, however to a lesser extent than the merino and crossbred -6c, +2, -1 respectively in Sydney, Melbourne and Fremantle. **Crossbred Oddment** seemed to hold their low levels of the previous months.

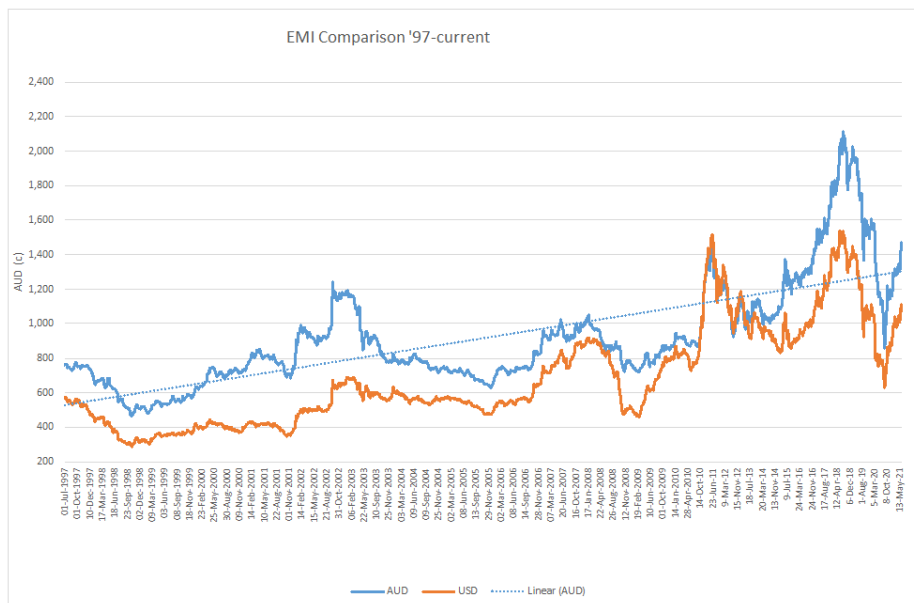
| MPG North | Percentile 10y | 8/07/2021 | 30/06/2021 | Variance | 5 Year Average | 5 year var | 5 year % var |
|-----------|----------------|-----------|------------|----------|----------------|------------|--------------|
| 17        | 87.0%          | 2,536     | 2,545      | -9       | 2,254          | 282        | 12.5%        |
| 18        | 74.9%          | 2,115     | 2,143      | -28      | 2,035          | 80         | 3.9%         |
| 19        | 66.1%          | 1,748     | 1,738      | 10       | 1,818          | -70        | -3.8%        |
| 20        | 55.7%          | 1,427     | 1,438      | -11      | 1,664          | -237       | -14.2%       |
| 21        | 46.8%          | 1,312     | 1,302      | 10       | 1,604          | -292       | -18.2%       |
| 22        | 42.1%          | 1,255     | 1,260      | -5       | 1,562          | -307       | -19.6%       |
| 30        | 5.0%           | 400       | 410        | -10      | 576            | -176       | -30.5%       |
| EMI       | 72.4%          | 1,420     | 1,423      | -3       | 1,538          | -118       | -7.7%        |



# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

Next week's sale will be the last opportunity to offer or buy wool in Australian at auction for the next three weeks. 51,327 bales are scheduled to be offered over two days in all centres similar to this weeks offering. The early market intelligence for next week remains positive for the market to go into the break. A continuation of good support from China and a glimmer of some emerging business from Europe and India should auger well for the short and medium term. Shipping delays and the pressures that puts on the exporters finance facilities are certainly an area of concern and any improvement in these areas over the next few months should reflect positively on the market in Australia. ~ Marty Moses



Shipping delays and the pressures that puts on the exporters finance facilities are certainly an area of concern and any improvement in these areas over the next few months should reflect positively on the market in Australia. ~ Marty Moses

| Region   | Centre    | 8/07/2021 | 30/06/2021 | Variance | Bales Offered | Bales Sold | Pass-in% | Next Sale Offering |
|----------|-----------|-----------|------------|----------|---------------|------------|----------|--------------------|
| Northern | Sydney    | 1,510     | 1,522      | -12      | 16,212        | 13,923     | 14.1%    | 18,149             |
| Southern | Melbourne | 1,363     | 1,361      | 2        | 23,627        | 21,175     | 10.4%    | 23,295             |
| Western  | Fremantle | 1,442     | 1,440      | 2        | 11,421        | 9,721      | 14.9%    | 9,883              |
| National | AWEX EMI  | 1,420     | 1,423      | -3       | 51,260        | 44,819     | 12.6%    | 51,327             |

| Moses & Son Top Price Report |           |        |     |       |     |    |       |
|------------------------------|-----------|--------|-----|-------|-----|----|-------|
| Description                  | District  | Micron | VMB | Yield | SL  | SS | Price |
| AAA M                        | Young     | 17.1   | 0.5 | 74.7  | 55  | 53 | 1815  |
| AAA M                        | Grenfell  | 17.0   | 0.4 | 71.9  | 105 | 16 | 1781  |
| AAA M WNR                    | Grenfell  | 16.7   | 1.7 | 67.4  | 81  | 45 | 1767  |
| AAA M                        | Bethungra | 16.7   | 2.0 | 67.1  | 63  | 46 | 1750  |
| AAA M WNR                    | Grenfell  | 16.9   | 2.0 | 68.1  | 80  | 49 | 1721  |