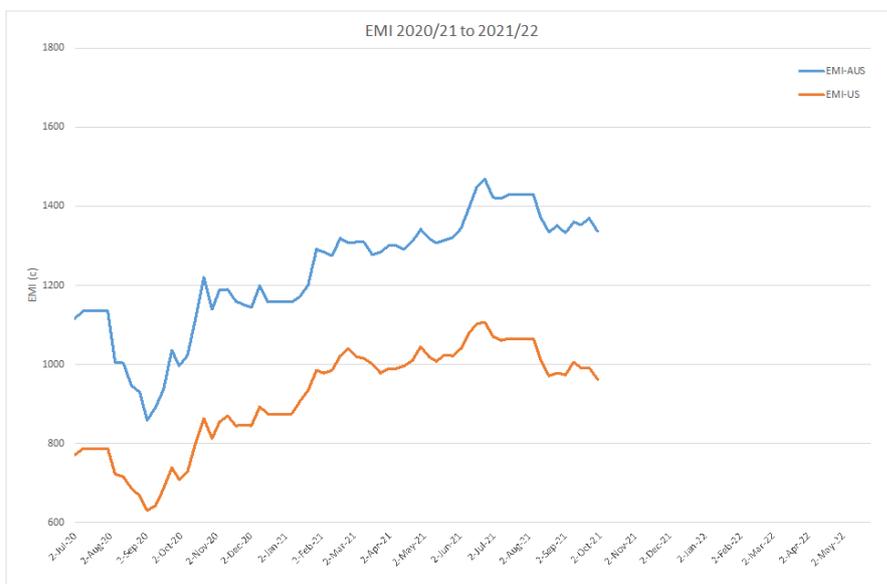




MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S13: The AWEX EMI closed on 1337 down 31c at auction sales in Australia this week. 40,546 bales were offered with a clearance of just 77.5%. Despite earlier market intelligence sources, competition was tentative this week as news filtered through the trade of the power plant shut downs in some areas of China. These forced periodic shut downs are reportedly in response to increased production in China over the past 12 months which has placed pressure on the coal fired power plants in some provinces. The underlying good news story is that China's production has recovered more



quickly from the COVID 19 pandemic slump. Wednesday's market felt the full brunt of the pullback from Chinese competition however the European exporters were still active on the lots suitable for their usage. Thursday saw better support emerge and in some instances merino combing types increased through-out the day in an attempt to meet their indent orders for the week

Merino Fleece took an immediate hit as the news of the Chinese uncertainty in continuity of factory operations materialised. Thursday was a little better in the types suitable for Europe and China however any lots poorly prepared or containing heavy burr continued to fall away. The superfine and fine lots performed a little better than the medium and coarser lots. A special mention to the best style prem shorn wools which week on week attract huge prices above the quote, especially if they are declared NM and are part of an Integrity scheme.

Merino Skirtings did not immediately follow the fleece prices, with the FNF lots with best style and colour holding on to last week's levels for the majority of Wednesday's opening sale. Heavy burr and poorly prepared combing skirtings had to fight a little harder to maintain on the final day.

Crossbred experienced a heavily hit as the main exporter (Modiano) of Crossbreds combing wools over the past 4 months was not competing. This created a large void in the lots with high VM, poor style and low yield. Crossbreds measured falls of up to 57c on the comeback end down to 20c on the 28-32 MPG's.

Merino Carding Performed better than the other categories however the weekly loss in the MC still occurred to the tune of 9c in the Northern Markets and 12c in the southern markets.

XB oddments continued to be hard to sell at reasonable prices and the coarse end have extremely low value and are unlikely to recover anytime soon.

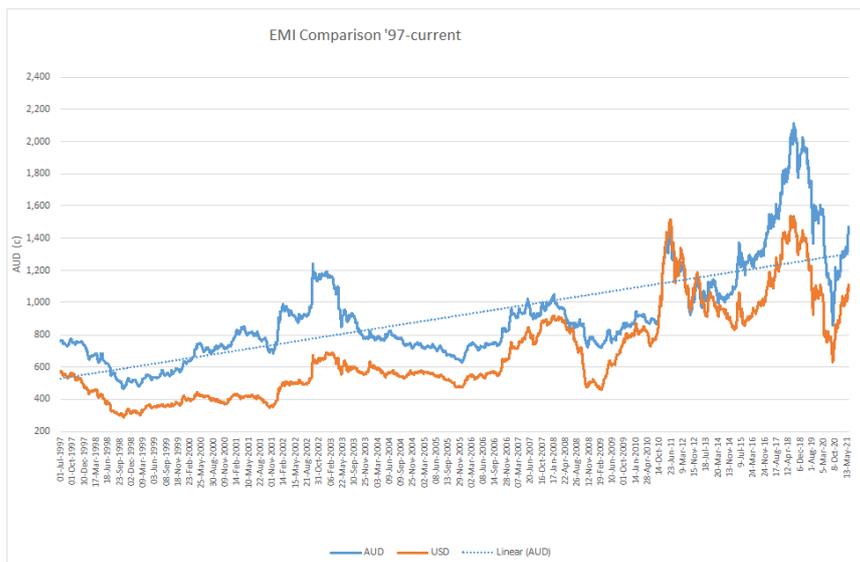
MPG North	Percentile 10y	30/09/2021	22/09/2021	Variance	5 Year Average	5 year var	5 year % var
17	80.2%	2,407	2,442	-35	2,238	169	7.5%
18	70.0%	2,006	2,043	-37	2,023	-17	-0.8%
19	61.5%	1,638	1,679	-41	1,807	-169	-9.4%
20	39.9%	1,312	1,362	-50	1,654	-342	-20.7%
21	33.8%	1,232	1,282	-50	1,599	-367	-22.9%
22	33.0%	1,305	1,240	65	1,559	-254	-16.3%
30	0.2%	340	352	-12	573	-233	-40.7%
EMI	67.0%	1,337	1,368	-31	1,538	-201	-13.1%



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Next week the auction offering is scheduled for 42,119 bales and the early market intelligence seems to think that the indent and forward sales will keep levels around this week's prices for the merino combine sector. Crossbreds are set for a tough time if Modiano do not return to the buyers list. ~ Marty



Region	Centre	30/09/2021	22/09/2021	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,424	1,454	-30	11,604	9,271	20.1%	12,119
Southern	Melbourne	1,279	1,311	-32	20,389	16,259	20.3%	23,249
Western	Fremantle	1,360	1,397	-37	7,536	5,040	33.1%	6,751
National	AWEX EMI	1,337	1,368	-31	40,546	31,440	22.5%	42,119

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M LMBS	Carcoar	15.8	0.8	69.2	75	37	2030
AAA M LMS	Grenfell	16.4	2.6	68.7	79	33	1771
AAA M	Temora	16.4	0.5	65.7	66	31	1729
AAA M	Grenfell	16.7	1.5	64.2	96	23	1568
AAA M	Grenfell	18.3	0.6	75.2	70	60	1516