

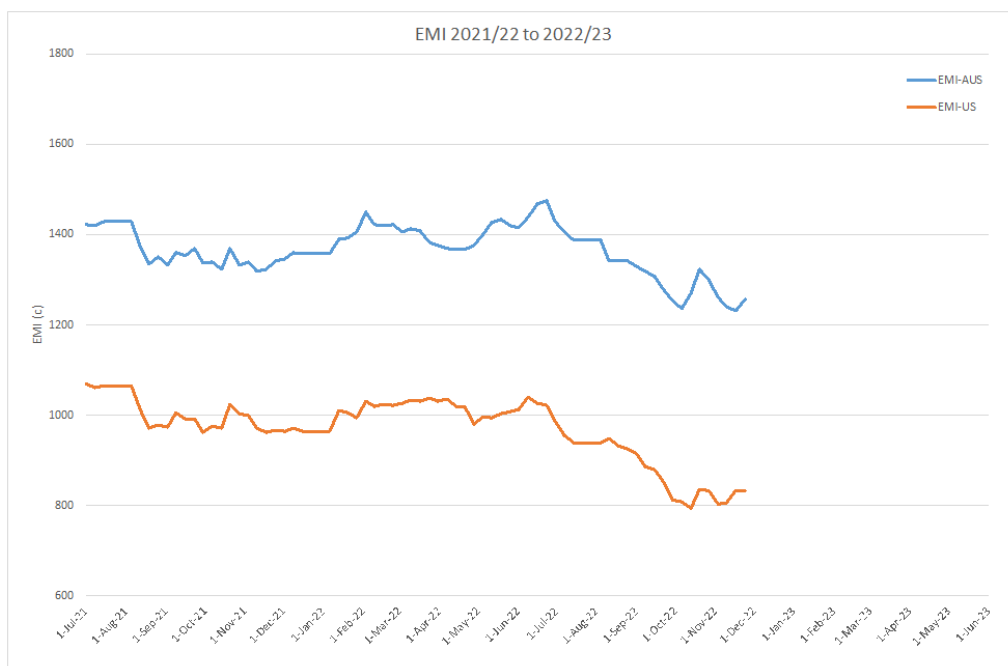


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S21:

The AWEX EMI closed on 1256c - up 24c at auction sales in Australia this week. The first weekly increase in the EMI in just over a month resulted in a 91.5% clearance of the 33,293 bales on offer. The majority of the price gains came about due to the more advantageous foreign exchange rates, but the slightly improved interest saw how reactive the market is at present to the slightest hint of better demand.



Merino Fleece experienced spirited bidding resulting in substantial gains across all MPG's in all centres. The market was led by the large Chinese processors and Chinese Indents competing with the Indian and European interests. Buying from China, away from the indents in the market, remains subdued at best.

Merino Skirtings followed the fleece with the best specified lots at times extreme with all lots increasing over the week.

Crossbred Fleece and Skirtings with well classed and specified wool remained well supported with the unclassified, unskirted or underspecified lots still struggling to gain support. European interest dominated the purchasing in this sector followed by Chinese traders.

Merino Cardings remained close to the levels of last week with the NR MC rising 4c, the SR MC showing no change and the WR MC posting a 7c gain. Local processors dominated the purchasing in this sector.

MPG North	Percentile 10y	23/11/2022	17/11/2022	Variance	5 Year Average	5 year var	5 year % var
17	57.9%	2,180	2,145	35	2,282	-102	-4.5%
18	49.2%	1,830	1,802	28	2,039	-209	-10.2%
19	46.5%	1,571	1,539	32	1,790	-219	-12.3%
20	47.8%	1,402	1,365	37	1,637	-235	-14.4%
21	43.0%	1,319	1,280	39	1,583	-264	-16.7%
22	22.0%	1,200	1,200	0	1,545	-345	-22.3%
30	0.0%	280	300	-20	520	-240	-46.2%
EMI	39.6%	1,256	1,232	24	1,538	-282	-18.3%

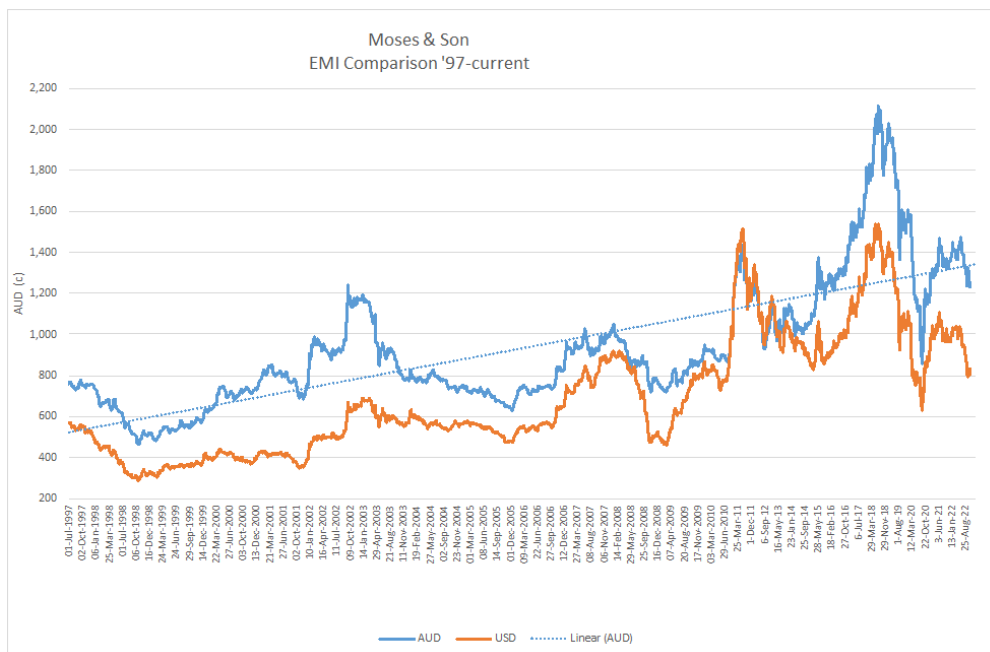


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The market remains relatively stable whilst we have the low volumes and favourable currency exchange rates. With the expectation of the post flooding volumes of wool expected to increase substantially either side of the Christmas holiday recess I would think the market will be left wanting unless there is some relief in the Chinese Government Covid lockdown policies. Next week 38,295 bales will be offered nationally.

~ Marty Moses



Region	Centre	23/11/2022	17/11/2022	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,336	1,315	21	7,540	6,872	8.9%	10,470
Southern	Melbourne	1,202	1,176	26	17,539	16,357	6.7%	19,839
Western	Fremantle	1,408	1,379	29	6,743	6,013	10.8%	7,986
National	AWEX EMI	1,256	1,232	24	33,293	30,451	8.5%	38,295

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M	Tubbul	16.7	1.5	71.5	70	41	1791
AAA M	Binalong	16.4	0.8	74.7	102	43	1670
AAA M	Wagga Wagga	15.3	4.6	69.4	87	37	1580
AAA M LMS	Leeton	17.1	1.1	69.2	74	44	1350
AAA M	Tubbul	18.4	1.0	72.4	73	37	1321

Mulesing Declarations		
NM	6,905	20.7%
CM	629	1.9%
AA	13,245	39.8%
Totals	20,779	62.4%
Total weekly offering	33,293	