



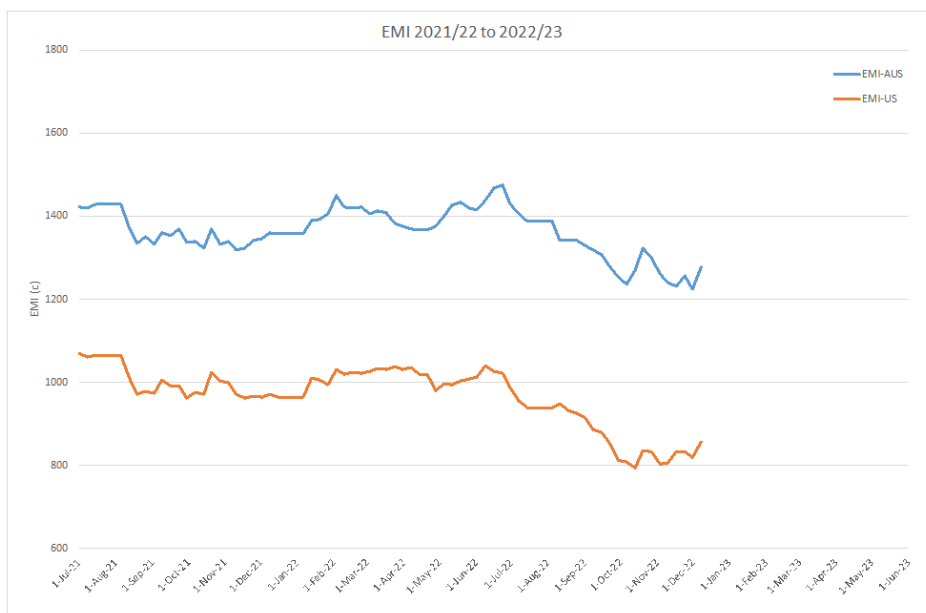
# MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

## Week S23:

The AWEX EMI closed on 1278c - up 54c at auction sales in Australia this week - the largest weekly price rise in 18 months. 92.3% of the 40,616 bale offering cleared to the trade after 6.3% of the original offering was withdrawn before the sale commenced. What a difference a day makes in the wool industry, with the reversal of the previous negative market sentiment based on an increase in Chinese orders being transacted over the weekend. The return of some Chinese operators into the market has come about with news of some relaxation in the

Covid lock-down policy. In addition, the market opened in the face of USD currency exchange rate peaking at 68.5c but as the day progressed, the rate headed downwards to 67c resulting in the EMI close +12c. This momentum continued throughout Wednesday, adding 32c to the MPG and when Melbourne sold in isolation on Thursday, another 10c gain resulted in the +54c weekly result for the EMI.



**Merino fleece** - all types enjoyed the Chinese orders back in the market, and whilst the competition was dominated by large Australian Trading Exporters, the Chinese Processors and Indents pushed for every lot. Whilst all operators were still not operating, the price rises were reflected in the clearance rate. Well specified lots with high yields, low VM, low CVh and high Nkt were keenly sought after, and whilst not too many lots were neglected this week, poor preparation or unclassified lots were certainly cheaper. As always, the well specified lots in Certified Integrity Schemes topped the prices in most categories. Melbourne offered in isolation on Thursday and the main MPG's continued to rise between 15 and 46c.

**Merino Skirtings** experienced rises in line with the fleece however some exporters sat and watched early in the week before following the trend. The best specified, low VM lots were keenly sought after.

**Crossbred** combing enjoyed a small rise in the market this week with best classed and specified lots holding the attention of the buyers. The XB buyer list was dominated by European interest taking 29% of the market.

**Merino Cardings** were barely maintained with an average fall of 7c experienced across the three selling centres. Crossbred Oddments remained at extremely low price levels.

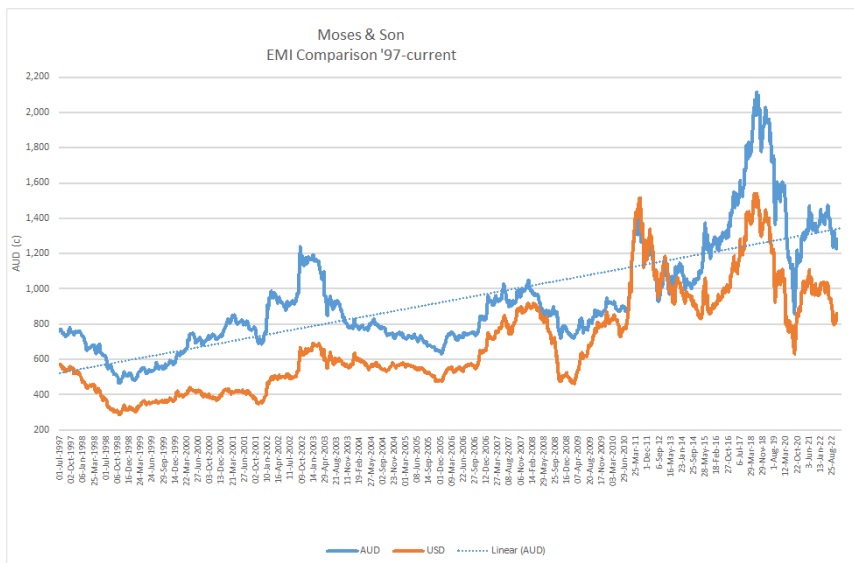
MPG North	Percentile 10y	8/12/2022	30/11/2022	Variance	5 Year Average	5 year var	5 year % var
17	57.6%	2,167	2,133	34	2,277	-110	-4.8%
18	49.6%	1,835	1,775	60	2,037	-202	-9.9%
19	48.0%	1,584	1,558	26	1,790	-206	-11.5%
20	58.4%	1,446	1,396	50	1,637	-191	-11.7%
21	37.3%	1,300	1,302	-2	1,582	-282	-17.8%
22	31.8%	1,250	1,250	0	1,544	-294	-19.0%
30	0.5%	295	283	12	520	-225	-43.3%
EMI	43.2%	1,278	1,224	54	1,538	-260	-16.9%



# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

This week posted the largest rise in the EMI in 18 months and has brought the optimists out of the cupboard after a period of great concern for wool producers. As they say- one market does not constitute a trend, and in this case I think we may need to see how the market performs next week to peer into the future of the wool market post 2022. Speaking to the major exporters post sale, the business had gone deathly quiet at the time of penning this report. One hopes there has been enough business written to get us through next week's 50,000 bale offering. It is felt that more buyer activity would be needed from a wider range of customers before we would see a sustained escalation in price. Currently most Chinese wool purchases are for re-export to Europe destinations. In fact the Chinese domestic market for Wool Apparel is under extreme pressure with reduced volumes of sales being made at retail.



Region	Centre	8/12/2022	30/11/2022	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,336	1,310	26	10,889	10,185	6.5%	14,488
Southern	Melbourne	1,239	1,166	73	21,155	19,653	7.1%	26,543
Western	Fremantle	1,419	1,370	49	6,892	6,374	7.5%	8,772
National	AWEX EMI	1,278	1,224	54	40,616	37,487	7.7%	49,803

The market passed the billion-dollar turnover milestone in this series, taking just a week longer than in the previous season. Next week's offering steps up to 49,693 bales - the largest offering this season and no doubt a result of the dry weather experienced in the past three weeks. Melbourne will offer in isolation on Thursday before sales break for the annual three-week Christmas recess. ~ Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
M BKN	Laggan	16.6	2.0	77.4	78	45	1480
AAA M	Temora	16.9	0.4	65.4	96	26	1348
AAA M LMS	Combaning	16.1	2.7	68.0	58	52	1330
AAA M	Quandialla	17.4	1.9	68.8	104	35	1306
AAA M	Murrami	18.1	0.3	72.2	70	35	1279

Mulesing Declarations		
NM	7,593	18.7%
CM	1,051	2.6%
AA	11,890	29.3%
<b>Totals</b>	<b>20,534</b>	<b>50.6%</b>
<b>Total weekly offering</b>	<b>40,616</b>	