



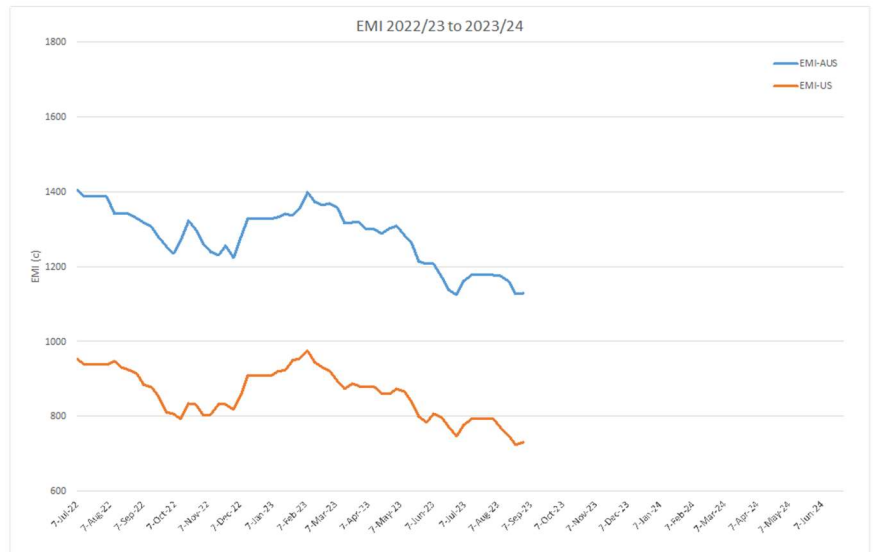
# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

## Week S09: 31/08/2023

The AWEX EMI concluded the week's auction sales in Australia at 1131c, marking a 4c increase. Out of the 44,690 bales that were put up for sale, only 88.9% were successfully sold to the trade. The beginning of the week showed a more favourable market outlook, with exporters actively participating and pushing Merino MPG prices up by as much as 35c on the first day, contributing to a 9c rise in the EMI.

However, the market experienced a slight retraction on Wednesday as exporters aimed to cover their sold positions, resulting in a 5c decline in the EMI and erasing most if not all of the gains made in the preceding days.



MPG North	Percentile 10y	30/08/2023	23/08/2023	Variance	5 Year Average	5 year var	5 year % var
17	32.3%	1,762	1,765	-3	2,257	-495	-21.9%
18	25.0%	1,533	1,515	18	2,034	-501	-24.6%
19	21.8%	1,405	1,386	19	1,793	-388	-21.6%
20	17.8%	1,302	1,307	-5	1,645	-343	-20.8%
21	18.5%	1,225	1,259	-34	1,591	-366	-23.0%
22	13.2%	1,175	1,175	0	1,552	-377	-24.3%
30	7.0%	305	312	-7	520	-215	-41.3%
EMI	80.5%	1,131	1,127	4	1,331	-200	-15.0%

**Merino Fleece** wool was influenced by a substantial offering of superfine wool types. Despite anticipation, the prices for the superfine segment didn't rise as expected. Although well-classified and specified lots received competitive bids, overall prices were indicative of a lack of demand within the industry's supply chain. Lots featuring qualifiers like colour variations, cotting, and high vegetable matter content were prevalent among pass-ins in the merino combing sector, given that purchasers had numerous suitable options to fulfill their orders.

Following the trend set by fleece wool, **Merino Skirtings** saw strong prices for high-quality, low VM, bulk, and well-coloured lots, aligning closely with fleece prices. Conversely, lower quality and specific skirtings experienced reduced prices due to increasing discounts for substandard wool.

**Crossbred wool** prices slightly dipped for the 26-28 MPG range, while 28.5 and coarser categories held steady or even edged slightly higher compared to the previous week.

**Merino Cardings** sustained a weaker price trend, particularly in the Northern Region, where prices fell by 8c over the week. Carding lots containing Hard Heads within their vegetable matter content struggled to garner support, whereas FNF (Foreign Nature and Fibre) washing lots held their value better. Melbourne, on the other hand, managed a slight 3c increase due to a marginally improved selection.



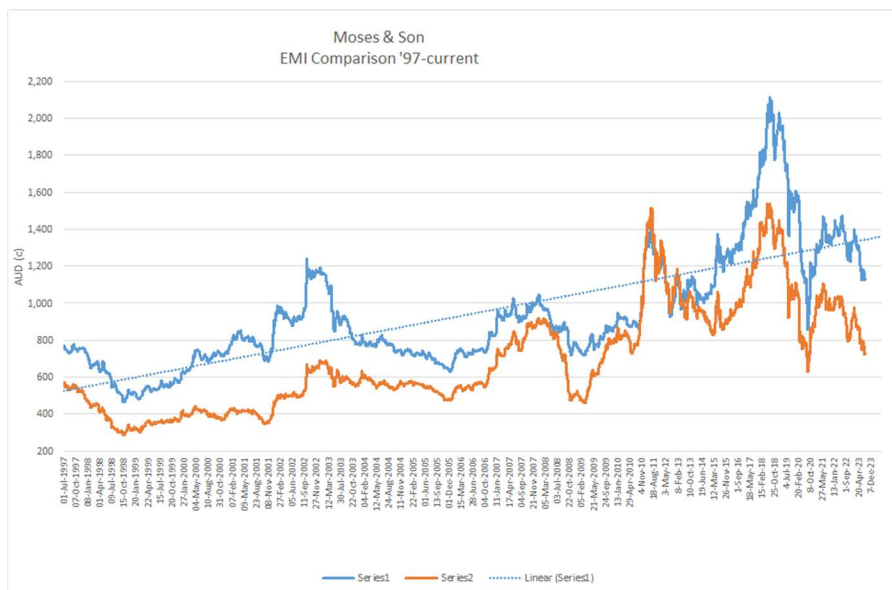
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Crossbred oddments remained challenging to sell, with a significant number of prices falling below the 100c mark.

Looking ahead to the next week, a total of 45,537 bales will be offered across all three auction centres. The market's primary constraint continues to be the economic challenges faced by major wool customers, which is likely to result in the EMI staying within a 10c range for the upcoming week.

~Marty Moses



Region	Centre	30/08/2023	23/08/2023	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,172	1,171	1	13,560	12,302	9.3%	12,269
Southern	Melbourne	1,104	1,097	7	21,015	18,833	10.4%	26,869
Western	Fremantle	1,270	NO SALE	-	10,115	8,581	15.2%	6,399
National	AWEX EMI	1,131	1,127	4	44,690	39,716	11.1%	45,537

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M WNS	Barmedman	15.4	1.5	66.1	80	27	1290.0
AAA M WNS	Barmedman	15.7	1.4	68.1	95	36	1280.0
AAA M WNS	Barmedman	15.7	1.5	66.0	91	32	1230.0
AAA M	Wagga Wagga	17.0	1.3	72.5	81	21	1194.0
M WNS PCS	Wagga Wagga	15.4	1.8	68.5	87	30	1150.0

Mulesing Declarations		
NM	7,844	17.6%
CM	744	1.7%
AA	17,255	38.6%
<b>Totals</b>	<b>25,843</b>	<b>57.8%</b>
<b>Total weekly offering</b>	<b>44,690</b>	