

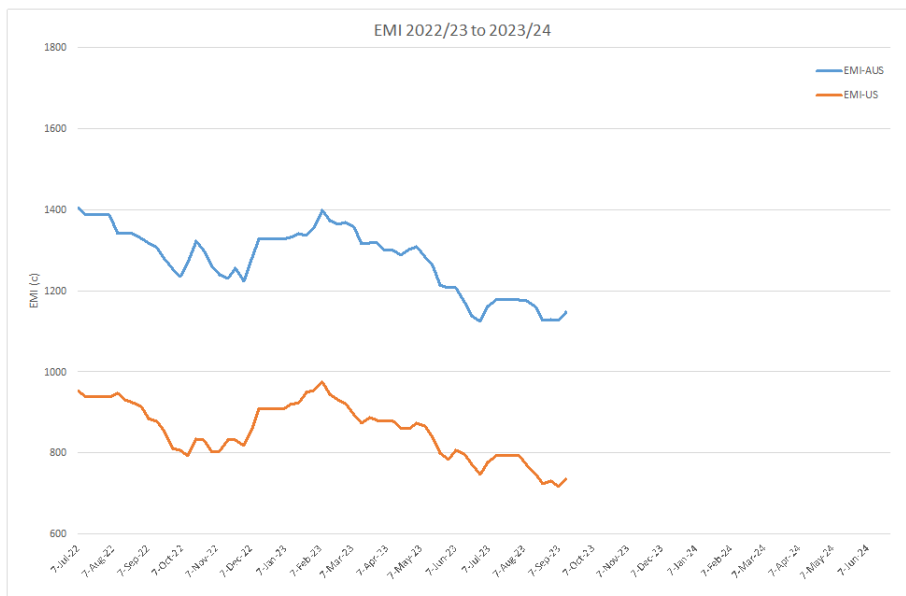


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S11: 13/09/2023

The AWEX EMI closed the week on 1148c, up 21c at auction sales in Australia this week. From the 41,419 bales offered 94.9% cleared to the trade, one of the best sale results in some time. The renewed interest in the merino combing market came from orders emanating from European and Indian interests, adding enough price competition to spark the interests of the large trading exporters purchasing for Chinese as well as competition from the Chinese indent operators. The large Chinese processors were a little quieter this week leaving the price setting to the traders and indents. The price rise extended throughout the merino combing wool range and into the crossbred combing sector which also enjoyed substantial price rises.



MPG North	Percentile 10y	13/09/2023	6/09/2023	Variance	5 Year Average	5 year var	5 year % var
17	31.0%	1,722	1,718	4	2,257	-535	-23.7%
18	28.0%	1,553	1,525	28	2,034	-481	-23.6%
19	27.0%	1,451	1,404	47	1,793	-342	-19.1%
20	22.0%	1,333	1,305	28	1,645	-312	-19.0%
21	1.0%	1,300	1,225	75	1,591	-291	-18.3%
22	13.2%	1,175	1,175	0	1,552	-377	-24.3%
30	20.5%	350	327	23	520	-170	-32.7%
EMI	80.5%	1,148	1,127	21	1,329	-181	-13.6%

Merino Fleece MPGs were scrambling from a low price base this week, adding 20-50c to most of the MPG's. Superfine and fine wools that had been offered and passed in a few weeks ago were noticeably dearer this week, with some isolated lots adding up to 200 clean cents over their previous pass in price. Competition was also noticeable on stylish fleece lots containing 2-4% VM. Ultimately buyers wanted wool and overall, the sellers were genuine in their intent to sell in a slightly better market environment. The more positive market emotion continued through both selling days with Wednesdays market closing a more encouraging result than we have seen for a while.

Merino Skirtings followed the fleece with buyers in room 2 reporting difficulty over the 2 selling days to get the quantity they needed at the prices they had. Low VM best prepared skirtings continued to be sought after, however the heavy VM pieces and bellies also showed some substantial improvement in price levels over the past few week.

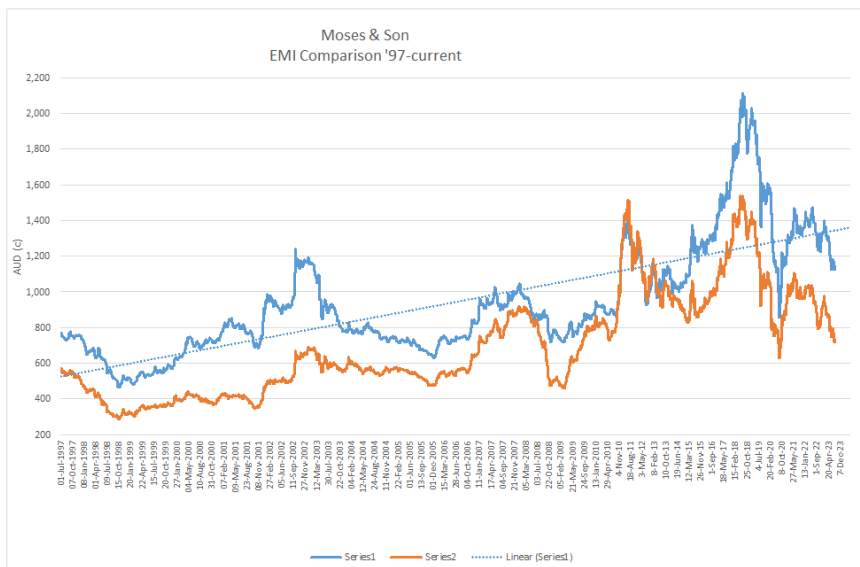
Crossbreds combing wools continued their steady price improvement adding between 10-30c this week. Whilst this is encouraging, the general feeling is that when the quantity of spring shorn XB wool arrives the market will almost certainly come under some negative price pressure.



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Merino Cardings posted no change in Sydney and Melbourne however the Fremantle MC added 19c for the week. This market is still generally depressed with competition remaining extremely cautious. Merino carbonising lots (heavy VM) containing hard heads were once again neglected in the sale room. Crossbred oddments remain at historic lows. Many exporters will turn their attention to the Nanjing Wool Conference next week, looking for some positive news from the Chinese processors.



Next week's offering is of a similar size, 42,887 bales are currently expected to be offered in Sydney, Melbourne and Fremantle. With the early market intelligence indicating a solid opening on Tuesday.
~Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M WNS	Wagga Wagga	15.8	1.4	70.9	88	31	1465
AAA M	Temora	15.8	1.2	69	86	34	1354
AAA M	Carcoar	17.3	0.3	77.8	56	60	1212
AAA M	Carcoar	17.1	0.2	76.5	54	NA	1210
AAA M	Crowther	17.8	0.7	74	91	39	1165

Region	Centre	13/09/2023	6/09/2023	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,185	1,164	21	12,094	11,715	3.1%	12,314
Southern	Melbourne	1,123	1,102	21	20,775	19,768	4.8%	23,595
Western	Fremantle	1,299	1,285	14	6,454	6,063	6.1%	6,978
National	AWEX EMI	1,148	1,127	21	41,419	39,307	5.1%	42,887

Mulesing Declarations		
NM	7,868	19.0%
CM	956	2.3%
AA	16,089	38.8%
Totals	24,913	60.1%
Total weekly offering	41,419	