

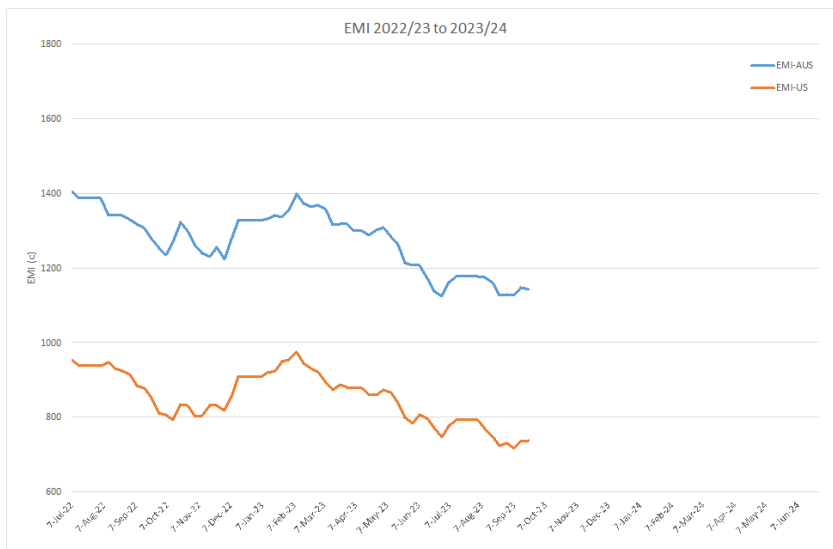


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S12: 20/09/2023

The AWEX EMI closed on 1144c, down 4c at auction sales in Australia this week with 89.9% of the 42,287 bales being cleared to the trade. After last week's 21c rise the EMI was under extreme pressure to back up the first real price increase in the market since the market resumed in August. A slight rise in the AUD exchange saw the EMI in USD rise by 2c to close on 738usc. The Eastern selling centres saw the merino combing sector experience the best clearance rates whilst the XB and oddments sectors experiencing double the fleece and skirtings pass in rate. In Fremantle however, the sand groper growers passed in over 20% of their 5,532 bale fleece offering.



MPG North	Percentile 10y	20/09/2023	13/09/2023	Variance	5 Year Average	5 year var	5 year % var
17	31.1%	1,725	1,722	3	2,257	-532	-23.6%
18	26.0%	1,541	1,553	-12	2,034	-493	-24.2%
19	24.8%	1,426	1,451	-25	1,793	-367	-20.5%
20	23.0%	1,335	1,333	2	1,645	-310	-18.8%
21	18.0%	1,250	1,300	-50	1,591	-341	-21.4%
22	13.2%	1,175	1,175	0	1,552	-377	-24.3%
30	18.0%	340	350	-10	520	-180	-34.6%
EMI	81.3%	1,144	1,148	-4	1,329	-185	-13.9%

Merino Fleece opened the week with some uncertainty in the fleece room, however by the end of the day confidence returned and the 17-18.5 + the 20 MPG's closed firm or slightly dearer. FNF lots of best style and superior specifications were slightly dearer. Whilst there was a negative movement in the lots with high VM and high CVH, this could have contributed to the price falls in the 19.0 and 19.5 MPG's of 13c & 5c. Conversely the merino fleece market in Fremantle was unable to hold its composure, posting 15-25c losses in the western merino MPG's.

Merino Skirtings like the fleece on the opening sale day were well supported for the low VM and no discount qualifiers, such as coloured and cotted lots. Wednesday saw more price pressure come with falls of 5-10c measured.

Crossbreds held their price basis fully firm on Tuesday with a small fall in the 30 PMG measured on the final day.

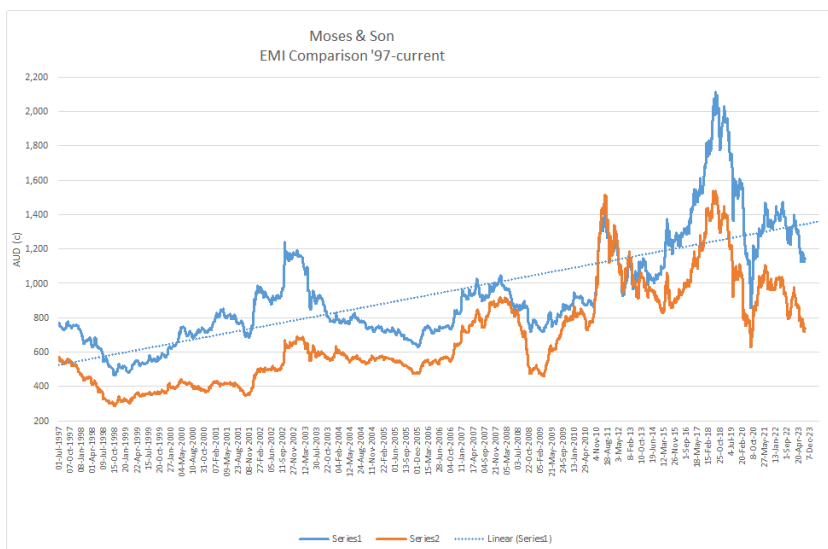
Merino Cardings in the eastern states remained firm but dangerously close to the bottom of the price percentile for the MC. Conversely Fremantle measured a 17c rise in their MC. Business opportunities to sell consignments of carding and oddment types remain suppressed.



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Many of the trade attended the Nanjing Conference being held in Zhangjiagang, Jiangsu. It was anticipated that a large number of international delegates will attend after a hiatus of three years which would include a large contingent from the Australian Wool Trade. The early reports emulating from exporters indicate their meeting with their processing clients confirm the continuation of the business conditions in China remain extremely depressed for both their domestic market and export business, which is being reflected in the auction rooms. On top of the decreasing wool and livestock markets, this week the BOM's declared that Australia was officially in El Nino after a long period in the watch category.



Next week's offering falls back slightly to 40,458 bales with the sales series moving to Wednesday and Thursday due to the public holidays in WA & Vic. With poor result in Fremantle coupled with the early market intelligence I have today, I anticipate a weaker market for merino combing wools. ~Marty Moses

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Tarcutta	15	0.9	65.9	72	45	1620
AAA M	Tarcutta	15.6	1.2	66.4	75	75	1430
AAA M LMS	Leeton	14.7	3.6	66.7	86	32	1390
AAAA M	Young	17.8	0.3	76.2	83	47	1251
AAA M	Young	17.3	1.5	70.9	111	37	1163

Region	Centre	20/09/2023	13/09/2023	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,184	1,185	-1	12,172	11,426	6.1%	13,350
Southern	Melbourne	1,118	1,123	-5	20,800	189	9.0%	20,241
Western	Fremantle	1,272	1,299	-27	7,548	6,237	17.4%	6,867
National	AWEX EMI	1,144	1,148	-4	42,287	37,998	10.1%	40,458

Mulesing Declarations		
NM	8,097	19.1%
CM	1,019	2.4%
AA	14,914	35.3%
Totals	24,030	56.8%
Total weekly offering	42,287	