



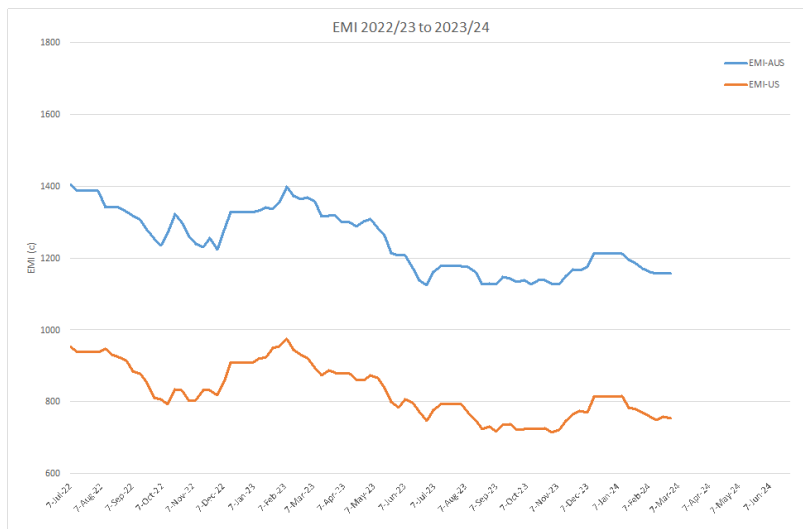
# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

## Week S35: 28/02/2024

The AWEX EMI closed on 1158c, up 1c at auction sales in Australia this Week. Once again, the offering failed to achieve the early estimate of 40,000 bales, with just 38,137 bales eventually being offered which resulted in 93.5% of the offering cleared to the trade.

The market opened on an upward swing with the EMI increasing by 4c, with rises in the Merino MPG's between 5-16c. Sadly this upward movement was largely reversed on Wednesday as the MPG's slipped back between 2 to 12c resulting in the EMI falling by 3c. Despite the AUD weakening slightly over the week the EMI fell 4c in USD terms, highlighting the lack of confidence amongst the exporters in this markets environment.



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MPG North	Percentile 10y	28/02/2024	22/02/2024	Variance	5 Year Average	5 year var	5 year % var
17	34.0%	1,767	1,757	10	2,257	-490	-21.7%
18	27.8%	1,550	1,557	-7	2,034	-484	-23.8%
19	25.0%	1,414	1,415	-1	1,793	-379	-21.1%
20	27.8%	1,348	1,348	0	1,645	-297	-18.0%
21	36.0%	1,317	1,321	-4	1,591	-274	-17.2%
22	39.4%	1,294	1,200	94	1,552	-258	-16.6%
30	22.0%	345	340	5	520	-175	-33.6%
EMI	25.1%	1,158	1,157	1	1,315	-157	-11.9%

**Merino Fleece** drove the market up on Tuesday, and pulled it back to base on Wednesday. Good support was noticeable in the superfine selection with one high end Italian operator and one high end Chinese processor competing on the best style and specified lots. A combination of the superior selection worked in the favour of Tuesdays sellers, whilst Wednesday battled against new storage arrangements being introduced from one broker, with some of their catalogues stored in NSW, and some stored in Melbourne, exporters found it more difficult to complete orders that required shipment from Sydney ports.

**Merino Skirtings** were fully firm on both days with the exception of the Sydney offered Melbourne stored lots which got easier to buy on Wednesday.

**Crossbreds** remained stable across the week for the Northern offering however the larger crossbred offerings in Melbourne gave back 5-10c on Wednesday.

**Merino Cardings** remained firm/unchanged in the northern and western markets, whilst the southern centre results were 5c cheaper. Like the crossbreds the cardings seem to have found some price support at a very low base.

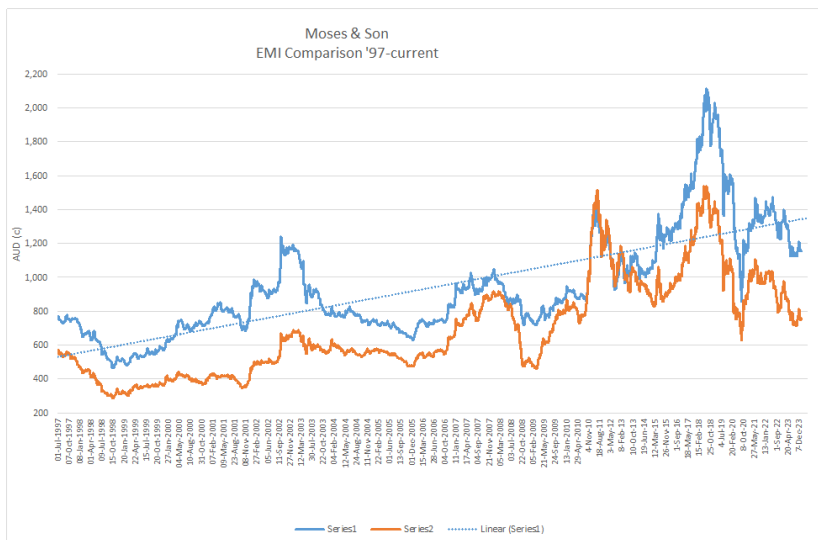


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**Commentary:** After 6 consecutive weeks of no overall positive movement, the Australian wool market has finally managed an overall increase, albeit an increase of 1c. Compared to the corresponding sale of the previous season there has been just 8,280 more bales offered, an increase of 0.7% conversely the \$ Value is down \$146m. As the world economic situation jostles for some positive economic outcomes, the consumers hands are tending to stay in their pockets until the rhetoric of a recovery becomes a reality.

Given the subdued closing market result on Wednesday, last week I would assume a firm market would be considered a great result. ~Marty Moses



## Don't forget about the Australia Merino Production Trial

The AMPT trial is scheduled for shearing on March 7th and 8th, 2024. Shearing will take place at the Temora Agricultural Innovation Centre (TAIC) showcasing the 50 plus teams, containing over 30 of Australia's progressive merino bloodlines with over 730 wethers to be shorn. The 2 day event will involve dinner Thursday 7<sup>th</sup> at the Temora Bowling club.

All are welcome and encouraged to attend both the shearing and dinner.

Please RSVP to the following link for catering purposes. <https://bit.ly/3Pg7RKd>

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Temora	16.4	1.8	69.2	90	34	1290
AAA M	Lockhart	16.5	0.4	65.7	75	41	1221
AAAA M	Young	17.4	0.7	73.7	90	40	1220
AAA M	Lockhart	16.9	0.6	69.4	104	38	1203
AAA M	Young	17.3	1.3	71.8	87	22	1175

Region	Centre	28/02/2024	22/02/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,204	1,204	0	10,028	9,761	2.7%	8,540
Southern	Melbourne	1,128	1,125	3	20,357	18,876	7.3%	22,819
Western	Fremantle	1,287	1,284	3	7,752	7,032	9.3%	9,795
National	AWEX EMI	1,158	1,157	1	38,137	35,669	6.5%	41,154

Mulesing Declarations		
NM	8,189	21.5%
CM	905	2.4%
AA	14,627	38.4%
<b>Totals</b>	<b>23,721</b>	<b>62.2%</b>
<b>Total weekly offering</b>	<b>38,137</b>	



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WOOLBROKERS MERCHANDISE LIVESTOCK



## Australian Merino Production Trial

50 teams representing Australia's most progressive merino bloodlines.



Shearing at TAIC Temora 7th & 8th March



KentishDowns  
Poll Dorsets

