



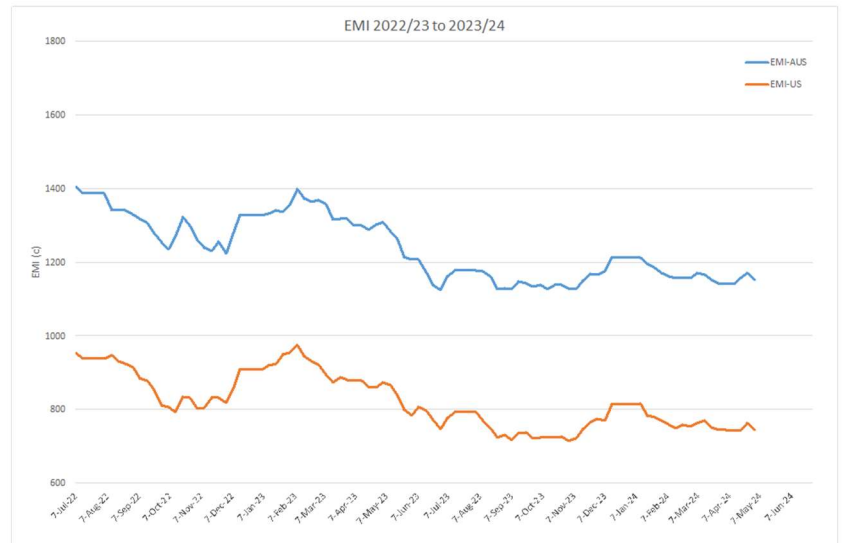
MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S44: 01/05/2024

The AWEX EMI closed the week on 1152c, down 20c at auction sales in Australia this week. 91.3% of the 39,229-bale offering cleared to a more subdued group of exporters, who were dealing with a lower price offer basis from China and a fluctuating AUD V USD currency exchange.

Whilst the trading component of Exporters buying activity was retracting, the Chinese Topmakers and Indent orders dominated the market share in this sale series. It seems the euphoria gained in the week of the IWTO conference has quickly washed away and we look to be returning to more challenging wool markets.



Merino fleece. After opening 20-30c lower, the Northern fleece market began to noticeably deteriorate as the sale progressed. The least impacted were well classed FNF best style fleece. The market closed out Tuesday posting average losses of 40 to 60 cents. Wednesday's market posted mixed results with the 18.5 and coarser lots recovering between 2c - 9c with the aid of the AUD falling, temporarily, to below 65c. Support for 15-17.5 μ weaner wool carried some of the previous fortnight's market positive momentum with solid prices paid in this sector.

Merino Skirtings did not feel the reduction in support like their fleece counterparts with a fall of 10-20c on Tuesday before recouping most of the losses on Wednesday.

MPG North	Percentile 10y	1/05/2024	24/04/2024	Variance	5 Year Average	5 year var	5 year % var
17	30.6%	1,708	1,742	-34	2,257	-549	-24.3%
18	23.0%	1,516	1,562	-46	2,034	-518	-25.5%
19	24.0%	1,411	1,454	-43	1,793	-382	-21.3%
20	26.6%	1,341	1,382	-41	1,645	-304	-18.5%
21	33.5%	1,308	1,342	-34	1,591	-283	-17.8%
22	46.0%	1,314	1,320	-6	1,552	-238	-15.3%
30	20.7%	330	332	-2	520	-190	-36.5%
EMI	23.7%	1,152	1,172	-20	1,309	-157	-12.0%

Crossbreds were slightly cheaper on Tuesday and slightly dearer on Wednesday. The weekly offerings are reducing rapidly by the week and reports from exporters indicate very low demand into the future for the Crossbreds.

Merino Cardings posted losses averaging 17c across the three centres with Sydney only 9c cheaper. Whilst the opening day saw locks leading the prices down, crutchings followed the leader on Wednesday.

AWTA released their April sampling figures which increased 17.8% in weight tested compared to April 2023. The progressive comparison of total weight tested for July 2023 to April 2024 compared with the same period last season is 1.0% less wool tested.

AWTA Ltd has tested 284.7 mkg (million kilograms) this season compared with 287.5 mkg for the equivalent period last season.



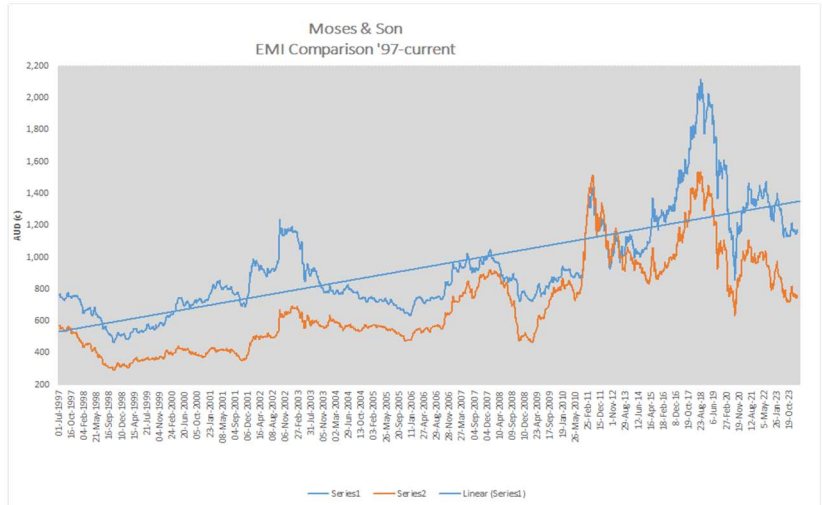
MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Market commentary:

The market behaviour has resembled a “snakes and ladders” pattern over the past fortnight. The previous two sales accrued a 30c gain in the EMI and in one week it gave back 20c of the initial gains. The fluctuating currency exchange (AUD V USD) went against the market towards the end of the week and reflects the economic uncertainty of the world’s key markets. The economic goal posts seem to be continually being pushed back as the world’s major economies are failing miserably to rein in inflation which has thwarted a reduction in Interest rates.

Next week’s offering is projected at 41,475 bales Sydney, Melbourne, and Fremantle and at this stage the market sentiment will be for a slightly cheaper market. Traditionally May and June offerings are substantially smaller than previous 3 months and next week’s offering could be the last of the 40,000 bale offerings for a while. ~ Marty Moses



Region	Centre	1/05/2024	24/04/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,186	1,213	-27	8,744	8,122	7.1%	9,951
Southern	Melbourne	1,130	1,145	-15	22,118	20,171	8.8%	22,399
Western	Fremantle	1,287	1,302	-15	8,367	7,518	10.1%	9,125
National	AWEX EMI	1,152	1,172	-20	39,229	35,811	8.7%	41,475

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Temora	15.5	0.9	69.4	63	33	1390
AAA M	Yerong Creek	15.8	1.1	59.3	72	43	1182
AAA M LMS	Yerong Creek	15.6	0.4	59.0	64	37	1161
AAA M	Yerong Creek	16.1	0.7	60.8	71	43	1157
AAA M LMS	Yerong Creek	15.5	0.8	57.5	59	43	1145

Mulesing Declarations

NM	5,791	14.8%
CM	1,388	3.5%
AA	17,370	44.3%
Totals	24,549	62.6%
Total weekly offering	39,229	

PWS BALL TICKETS SALES END FRIDAY!!

[Click here to buy tickets](#)