

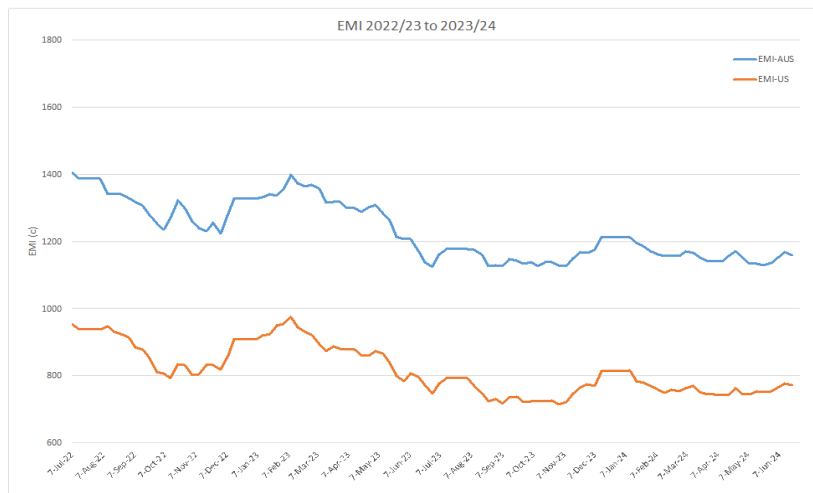


MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S51: 19/06/2024:

The AWEX EMI closed on 1160c down 6c at auction sales in Australia this week. With Fremantle sitting out this week only 27,490 bales were offered between Sydney & Melbourne however cleared 92% to the trade. With tougher market conditions being driven by the strong AUD against our major trading currencies, buyers played it safe in the selling rooms putting a halt to the positive rises we have seen over the past few weeks.



Merino Fleeces: A reduced clearance rate of 91% and losses of up to 35 cents have caused the Northern Indicator to drop by 9 cents. The most affected were the 18 to 19 micron wools, experiencing general losses of 25 to 30 cents, while the 17 micron wools decreased by 10 to 20 cents. The 16.5 micron prices were inconsistent, with a variance of up to 100 cents at the close of sales for a selection of Superfine and Best style wool.

Merino Skirtings: The buyer's skirting market showed areas of weakness in certain wool types. By the close of the sale, most microns and vegetable matter percentages remained unchanged, except for the 18 micron wool with over 5% VM, which weakened by up to 20 cents.

MPG North	Percentile 10y	19/06/2024	13/06/2024	Variance	5 Year Average	5 year var	5 year % var
17	31.6%	1,712	1,750	-38	2,089	-377	-18.1%
18	27.0%	1,539	1,567	-28	1,910	-371	-19.4%
19	24.5%	1,411	1,442	-31	1,691	-280	-16.6%
20	38.5%	1,374	1,371	3	1,555	-181	-11.6%
21	39.8%	1,322	1,332	-10	1,504	-182	-12.1%
22	38.0%	1,286	1,275	11	1,466	-180	-12.3%
30	25.0%	345	345	0	473	-128	-27.1%
EMI	25.5%	1,160	1,170	-10	1,304	-144	-11.1%

Crossbred: The crossbred market experienced mixed outcomes. The 26 micron wool saw losses of up to 25 cents in Average style wool measuring 90mm to 110mm. Conversely, the 27 micron wool improved by 20 cents in Average style wool measuring 100mm to 120mm. Wool 28 micron and broader remained generally stable until the end of the sale.

Oddments: The oddment market concluded the week favourably for sellers, with certain lock types and microns improving by 5 to 10 cents.

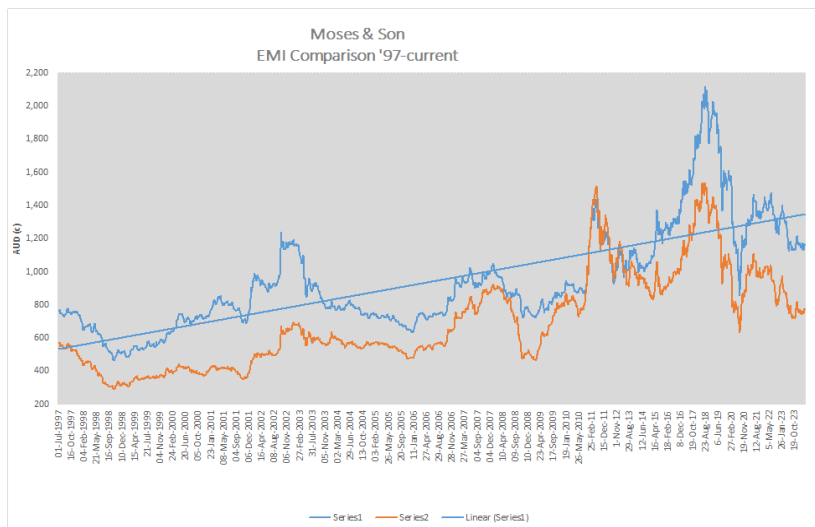


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Commentary:

With just one sale remaining in the 23/24 selling season, 40,203 bales will be offered across all three selling centres. After the release on Tuesday of offerings for S52 bidders slowly dropped off the forwards offer board. This along with EOFY there may be some price pressure next week with exporters trying to avoid carrying over excess stock to the new FY. We do not anticipate any significant movement in the near future, as reports suggest the RBA will likely be among the last central banks to cut interest rates, which could exert further pressure on the AUD. ~Abby Byrnes



Region	Centre	19/06/2024	13/06/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,198	1,210	-12	11,251	10,510	6.6%	11,189
Southern	Melbourne	1,134	1,143	-9	16,239	14,808	8.8%	20,797
Western	Fremantle	No Sale	1,299	0	No Sale	No Sale	No Sale	8,217
National	AWEX EMI	1,160	1,170	-10	27,490	25,318	7.9%	40,203

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Harden	17.6	0.7	72.2	69	51	1174
AAA M LMS	Temora	16.0	1.8	64.6	61	49	1170
AAA M	Barmedman	17.5	0.7	70.0	80	41	1144
AAA M	Barmedman	17.8	0.8	71.3	90	41	1132
AAA M WNS	Temora	17.0	0.9	68.6	59	34	1090

Mulesing Declarations

NM	6,355	23.1%
CM	849	3.1%
AA	11,730	42.7%
Totals	18,934	68.9%
Total weekly offering	27,490	