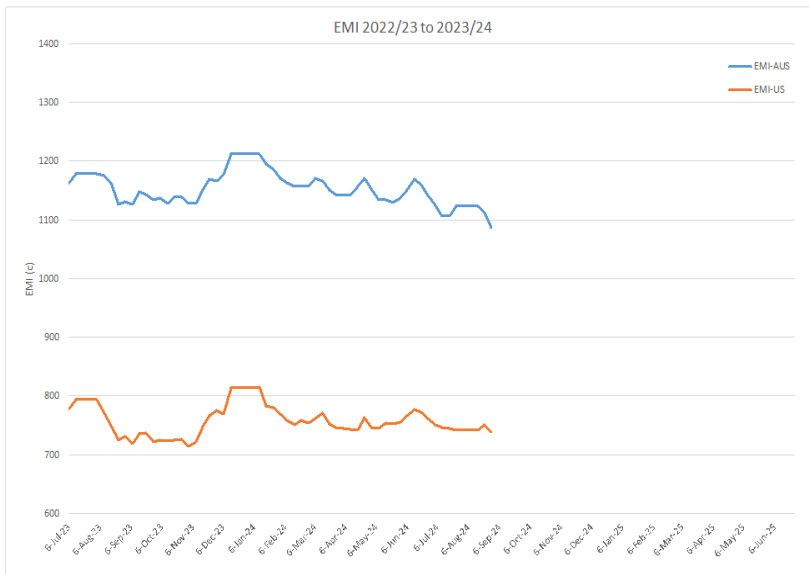




MOSES & SON

WOOLBROKERS MERCHANDISE LIVESTOCK

Week S09: 28/08/2024: The AWEX EMI closed on 1087c, down 26c at Auction sales in Australia this week. An unfavourable USD Currency Exchange continued to accelerate the markets performance with the AUD gaining .5% to close the sale week on 67.98c. The 39,862-bale offering struggled to preserve last week's price levels on opening, with losses of 10-30c measured after the first hour. Unfortunately, prices continued to fall progressively, culminating in the largest EMI downward movement in 12 months. It was not surprising the clearance rate fell to 88.1% this week, as the wool grower's general intent to offer at fair market value was tested.



Merino Fleece saw good support for the best style ultra and superfine types with prices falling between 10-25c, the fine medium types fell between 20-45c and surprisingly the medium coarse merino fleece types fell 20-40c. Competition came from the large Chinese TM and Chinese Indent operators. Whilst the large Australian trading houses were noticeably quite early in the week they purchased more substantial quantities on the second day of sales. There was also increased activity noticed from an Italian Spinner chasing the “cream” of the offering

Merino Skirtings followed the fleece with the best specified and prepared low VM skirtings continuing to attract premiums over the lesser specified, quality types with greater VM. Whilst Wednesday opening saw the price falls moderate, an increase in competition saw the prices hold on towards the close.

MPG North	Percentile 10y	28/08/2024	21/08/2024	Variance	5 Year Average	5 year var	5 year % var
17	16.8%	1,616	1,639	-23	2,013	-397	-19.7%
18	4.5%	1,434	1,466	-32	1,746	-312	-17.9%
19	4.3%	1,327	1,372	-45	1,537	-210	-13.7%
20	6.2%	1,276	1,312	-36	1,400	-124	-8.9%
21	11.0%	1,253	1,278	-25	1,349	-96	-7.1%
22	20.6%	1,251	1,281	-30	1,315	-64	-4.8%
30	23.5%	338	348	-10	395	-57	-14.4%
EMI	7.5%	1,087	1,113	-26	1,255	-168	-13.4%

Crossbreds had a slightly better week than the Merino's, with general falls of 5-10c measured over the week. Low quantities on offer in this sector are certainly aiding the price levels despite reports of waning demand. The presence of the UK processor after a prolonged absence from the sale rooms was welcomed by sellers this week.

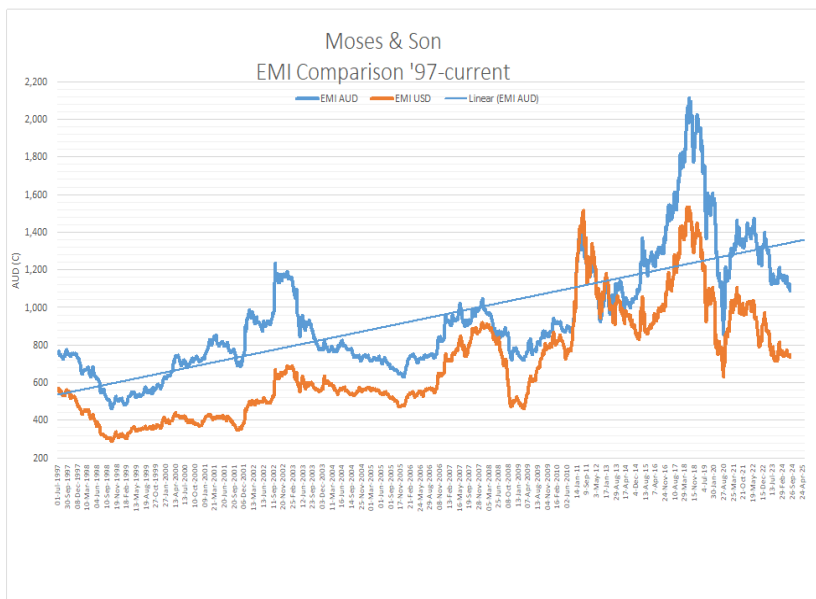


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WOOLBROKERS MERCHANDISE LIVESTOCK

Merino Cardings whilst the Northern MC was reported as no change for the week, the South and West MC's fell 11c. there were certainly huge price gaps in types that fell outside exporters specifications. The Merino Carding indicator is at its lowest level in 11 years and if expressed in USD it is the lowest level in 15 years.

Commentary Next week's offering drops back to 33,830 bales with Fremantle only offering on Tuesday. The early market intelligence is indicating more of the same, with Chinese interest still very poor. We really need the AUD to relinquish some of its recent strength against the USD to give the wool market some reprieve. ~ Marty Moses.



Region	Centre	28/08/2024	21/08/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,118	1,144	-26	11,668	10,744	7.9%	9,451
Southern	Melbourne	1,067	1,092	-25	20,716	18,281	11.8%	18,795
Western	Fremantle	1,223	1,248	-25	4,612	3,652	20.8%	5,584
National	AWEX EMI	1,087	1,113	-26	39,862	35,100	11.9%	33,830

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M LMS	Carcoar	15.1	0.4	66.7	56	57	1239
AAA M LMS	Carcoar	15.0	0.6	67.2	58	54	1100
AAAA M	Crowther	17.6	0.9	74.6	94	40	1100
AAA M	Ariah Park	16.9	1.2	67.0	84	38	1049
AAA M	Ariah Park	17.0	0.9	66.1	87	41	1038
AAA M	Crowther	17.9	1.2	73.1	88	37	1027

Mulesing Declarations		
NM	9,567	24.0%
CM	689	1.7%
AA	13,929	34.9%
Totals	24,185	60.7%
Total weekly offering	39,862	