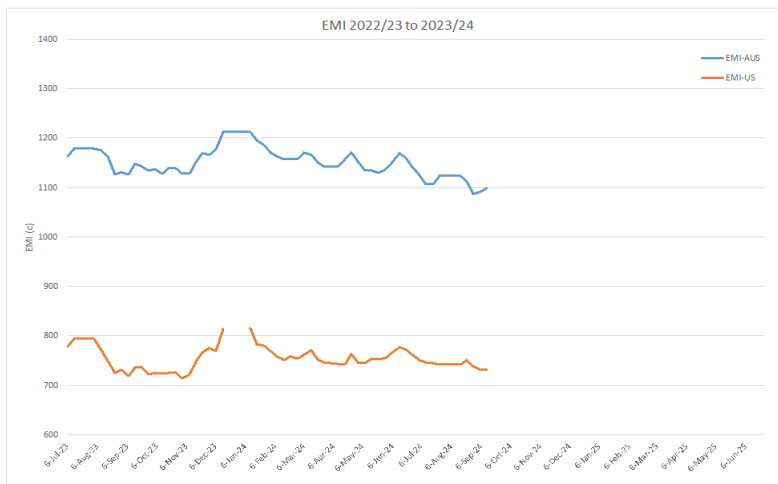




# MOSES & SON

## WOOLBROKERS MERCHANDISE LIVESTOCK

**Week S11: 11/09/2024:** The AWEX EMI closed on 1099c up 8c at auction sales in Australia this week. The reduced offering of 29,971 bales was met with the same or slightly elevated buying pressure experienced at last week's auctions. Whilst AUD fell by ½ cent the EMI in USD held firm on 731c. With Fremantle once again having insufficient quantities to offer over two days they offered on Tuesday only, which in turn may have created more pressure on the eastern offerings to finalise orders for the week. The clearance rates increased to 94.5% this week, with the 18-month clearance rate average at 91%.



**Merino Fleece** measured solid rises especially in the northern region MPG's which measured between 9c-34c. Melbourne whilst positive measured more moderate MPG increases ranging from 1c-24c with some increased competition on the average style and poorly specified fleece lots emerging from buyers who normally concentrate on delivering the best Merino skirtings into their orders. Competition was once dominated by the large Chinese Top maker (purchasing 21.3%) with constant pressure coming from the Large Australian trading houses and Chinese indent operators.

**Merino Skirtings** posted solid gains on both days in the northern catalogues posting weekly rises of up to 25c, whilst Melbourne saw good gains on Tuesday, with the average style skirts and lots with VM >5% holding their ground on Wednesday. It has been evident that the price for the best merino skirtings has converged to the low end of the fleece prices in recent times, and this week the change in buyer sentiment to favour fleece purchases was noticeable.

MPG North	Percentile 10y	11/09/2024	4/09/2024	Variance	5 Year Average	5 year var	5 year % var
17	19.1%	1,647	1,625	22	2,013	-366	-18.2%
18	8.0%	1,466	1,457	9	1,746	-280	-16.0%
19	7.0%	1,361	1,340	21	1,536	-175	-11.4%
20	7.8%	1,288	1,272	16	1,399	-111	-7.9%
21	11.7%	1,256	1,245	11	1,347	-91	-6.8%
22	18.0%	1,238	1,235	3	1,313	-75	-5.7%
30	22.0%	335	330	5	394	-59	-15.1%
EMI	9.0%	1,099	1,091	8	1,253	-154	-12.3%

**Crossbreds** opened where it closed last week with the 26-28µ fleece the dominant selection in the northern region. Whilst the sale progressed solid support continued from exporters who embraced the offering of best length and style lots this week.

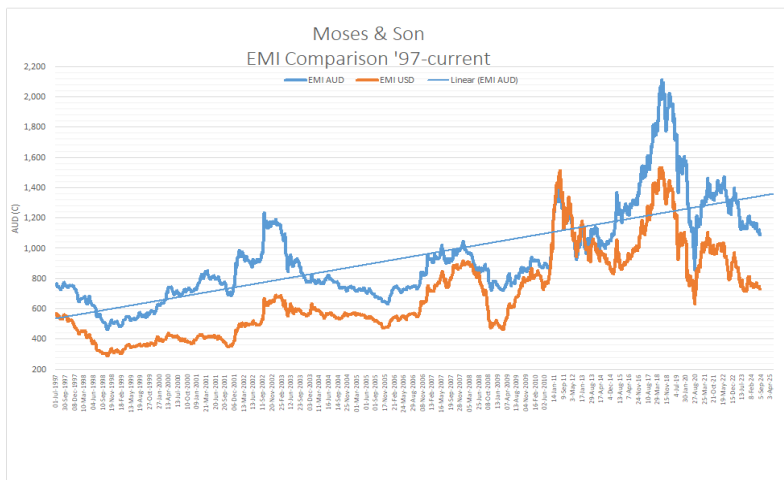
**Cardings** remained irregular with some slight improvement in some FNF better yielding types and the reverse trend on the low yielding locks and Crutchings. Crossbred oddments remain irregular with the coarser end remaining at a low-price base



# MOSES & SON

**WOOLBROKERS MERCHANDISE LIVESTOCK**

**Commentary:** Moses & Son supported the “Keep the Sheep” National Ag Rally in Canberra on Tuesday this week. Acknowledgement goes to Craig Leiper and his son Fin for their presence at the rally. The Moses & Son Semi trailer was the only truck in a convey of 40 vehicles to contain a load of wool, and consequently It was marshalled to the front of the parade. A huge effort from the Moses & Son team, but far surpassed by Benno and his “Keep the Sheep” team, starting the convoy in Norseman, WA a 6000k round trip. It was great to catch up with a number of our clients who attended “The Rally” on the lawns of Parliament House. For those who wish to support the Keep the Sheep movement you can donate by purchasing merchandise or donating online.



After 8 sales under our belt this season to date there has been a total of 267,613 bales offered at auction, this is 74,897 bales or 21.9% down on the previous season. This represents a total of \$315m worth of wool sold at auction. This is \$98m (31%) lower than the corresponding sale of the previous season reflecting the fragile economic world economies. With Wool Production forecast for a 10.1% reduction for the upcoming season there is 9.5 months to play catch up. Hopefully the second half of the season will be a little easier.

Next week 32,121 bales are scheduled to be offered. Once again Fremantle have enough wool for a Tuesday sale only. The early market intelligence is that it should maintain the current price levels for most types. ~ Marty Moses.

Region	Centre	11/09/2024	4/09/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,138	1,128	10	8,672	8,111	6.5%	9,477
Southern	Melbourne	1,073	1,067	6	15,394	14,694	4.5%	18,106
Western	Fremantle	1,231	1,222	9	3,827	3,553	7.2%	4,538
National	AWEX EMI	1,099	1,091	8	29,971	28,336	5.5%	32,121

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Morundah	16.0	5.0	65.8	72	46	1090
AAAA M	Temora	17.9	0.6	68.8	72	49	1016
AAA M	Leeton	17.8	0.9	68.0	101	33	996
AAA M PCS	Temora	17.0	1.3	63.7	64	44	966
AAA M	Caragabal	19.7	0.4	73.0	98	48	965

Mulesing Declarations		
NM	6,814	22.7%
CM	739	2.5%
AA	12,036	40.2%
<b>Totals</b>	<b>19,589</b>	<b>65.4%</b>
<b>Total weekly offering</b>	<b>29,971</b>	



# MOSES & SON

WOOLBROKERS    MERCHANDISE    LIVESTOCK