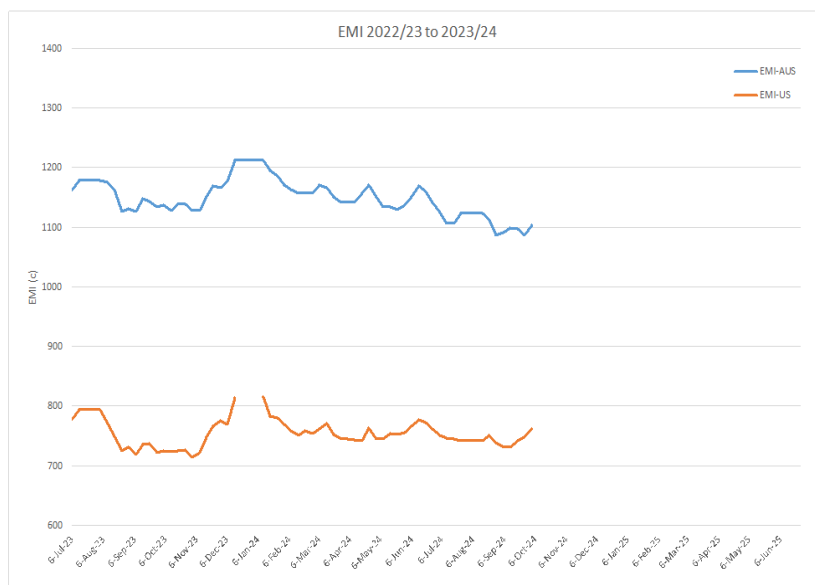




# MOSES & SON

**WOOLBROKERS    MERCHANDISE    LIVESTOCK**

**Week S14: 02/10/2024:** The AWEX EMI closed on 1104c up 17c at auction sales in Australia this week. 95.2% of the 31,240-bale offering were cleared to a number of exporters responding to the positive sentiment created by the Peoples Bank of China (PBoC) stimulus package. The positive emotion quickly spread to the wool market following solid rises in the Chinese Share markets. The AUD sustained levels of around 69 usc with the EMI in USD rising 14c. The EMI measured rises over both selling days, with the Merino Fleece category experiencing historically high clearances rates. Competition initially came from the large Chinese processors however as the week progressed the needle shifted, culminating in a dominant result for the large Australian Trading houses.



**Merino Fleece** experienced general rises between 20-40c. Whilst European and Indian orders remain scant, the trading Exporter houses returned to a must have purchasing pattern, as they jostled to keep ahead of their stock inventory levels. The indents followed suit which meant that fleece wools slightly out of the Chinese specification were pushed a little harder than we have seen over the past 3 months.

**Merino Skirtings** measured solid rises over both selling days in line with the fleece, with the best specified lots with VM less than 4.5% once again trading at premiums.

MPG North	Percentile 10y	2/10/2024	25/09/2024	Variance	5 Year Average	5 year var	5 year % var
17	18.5%	1,633	1,617	16	2,013	-380	-18.9%
18	10.5%	1,483	1,442	41	1,746	-263	-15.1%
19	8.0%	1,364	1,328	36	1,536	-172	-11.2%
20	7.5%	1,280	1,262	18	1,398	-118	-8.4%
21	9.2%	1,242	1,232	10	1,346	-104	-7.7%
22	16.0%	1,223	1,213	10	1,311	-88	-6.7%
30	22.0%	335	335	0	394	-59	-15.0%
EMI	9.8%	1,104	1,087	17	1,251	-147	-11.7%

**Crossbreed** combing wools were fully firm to slightly dearer for the week.

**Merino Cardings** posted small rises of 2c and 5c across the Northern and Southern MC with some of the out of specification lots finding new bidders for fresh orders. Whilst its very early days for this end of the market everyone is watching this sector intently for some follow up business. The Western MC added 17c.



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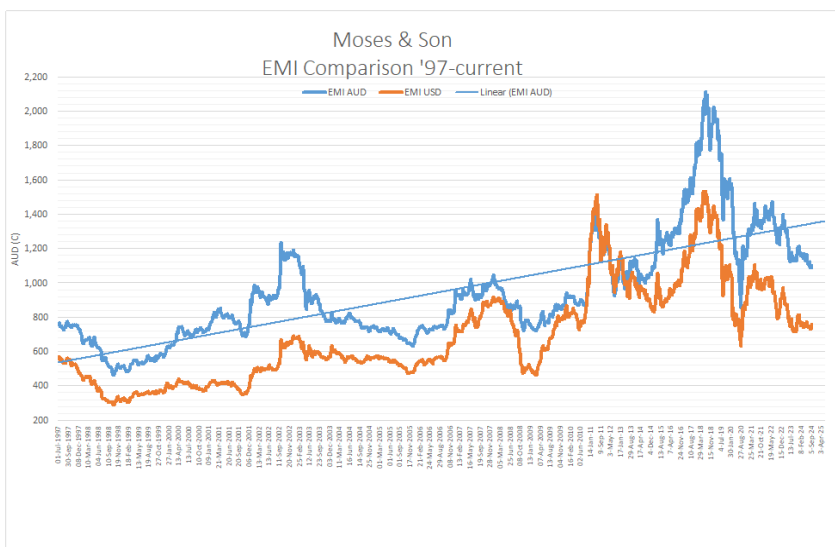
**WOOLBROKERS MERCHANDISE LIVESTOCK**

**Market commentary:** The monthly comparisons of Total Bales tested by AWTA for September 2024 compared with the same period last season are: -7.3%.

The progressive comparison of Total Bales tested for July 2024 to September 2024 compared with the same period last season are:-8.4%.

AWTA Ltd has tested 66.9 mkg (million kilograms) this season compared with 72.8 mkg for the equivalent period last season.

Next week the national offering of 34,459 bales have been rostered. Next week wool markets are forced to accommodate another public holiday, and it is NSW turn to have Monday off, which means that Melbourne and Fremantle will offer on Tuesday and Wednesday whilst Sydney offers Wednesday and Thursday. Whilst I am not a fan of split sale rosters the market should be able to accommodate this easily.



Region	Centre	2/10/2024	25/09/2024	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,142	1,125	17	9,807	9,533	2.8%	8,966
Southern	Melbourne	1,078	1,061	17	14,421	13,761	4.6%	18,817
Western	Fremantle	1,230	1,228	2	4,808	4,541	5.6%	6,676
National	AWEX EMI	1,104	1,087	17	31,240	29,748	4.8%	34,459

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
M PCS	Narrandera	14.9	3.0	60.7	70	32	1194
M PCS	Narrandera	14.9	3.0	60.7	70	32	1194
M PCS	Temora	14.9	3.0	60.7	70	32	1194
AAA M	Temora	17.8	1.1	72.6	109	50	1089
AAA M	West Wyalong	18.4	0.7	75.2	94	47	1076
AAA M	West Wyalong	17.9	1.1	72.9	100	43	1075
AAA M	Wagga Wagga	17.7	2.1	70.5	101	37	1049

Mulesing Declarations		
NM	7,488	24.0%
CM	462	1.5%
AA	11,840	37.9%
<b>Totals</b>	<b>19,790</b>	<b>63.3%</b>
<b>Total weekly offering</b>	<b>31,240</b>	