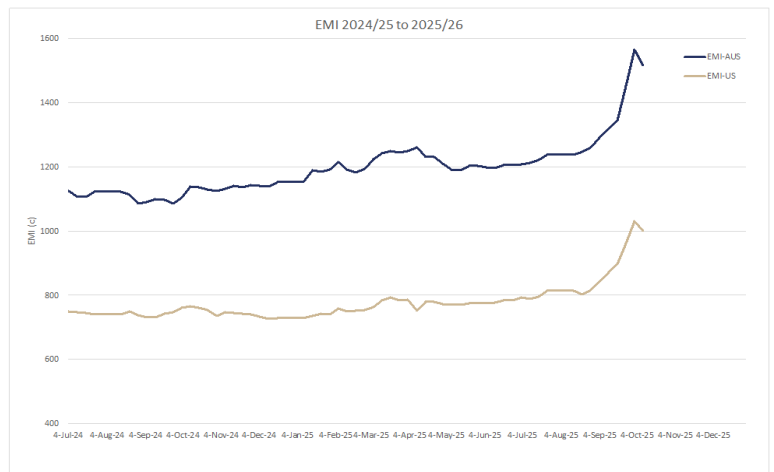


Weekly Wool Market Report

Week S15: 9/10/2025: The AWEX EMI closed the week on 1517c, down 48c at auction sales in Australia this week. Whilst this week was a less than pleasing result, especially when signals an abrupt halt to a record breaking 11-straight weekly, 358c rise in the EMI. It is a constant reminder that *“in markets, feelings trade first, facts settle later.”* In the past three-week sales, the previous weekly gains have quadrupled that of this week’s retraction. This week the offering crept up towards the 40,000-bale barrier with 39,282 bales being presented for sale. Whilst the lower price basis was somewhat expected, the caution



demonstrated in the sale rooms saw only 80.7% of the offering being transacted as sellers showed resistance to the prices on offer. Whilst this was the highest pass in rate for some time, it reflects the impact of price volatility and uncertainty when the wool market is at such a pivotal point in time. Competition came from a combination of local Trading Exporters and Chinese indent operators and China’s Early-stage processors.

Merino Fleece: copped the full force of the price adjustments with the 16.5 MPG falling 102c whilst the 18.5-17 MPG’s falling 72-92c with the 19-22 MPG’s back 42-55c. 60.5% of the fleece offering was purchased by the top 4 buyers.

MPG North	Percentile 10y	9/10/2025	1/10/2025	Variance	5 Year Average	5 year var	5 year % var
17	52.1%	2,172	2,250	-78	2,011	161	8.0%
18	62.8%	2,028	2,100	-72	1,753	275	15.7%
19	75.7%	1,851	1,906	-55	1,526	325	21.3%
20	78.2%	1,752	1,794	-42	1,369	383	28.0%
21	79.0%	1,733	1,776	-43	1,348	385	28.6%
22	79.6%	1,711	1,700	11	1,270	441	34.8%
30	72.7%	597	598	-1	350	247	70.5%
EMI	74.5%	1,517	1,565	-48	1,241	276	22.2%

Merino Skirtings: eased 30-50c on the sale opening but was able to maintain these levels on the final days of sales. Competition came from a similar group of exporters as the fleece with the top 4 purchasers taking 61.3% of the offering.

Crossbreds: also came under some price pressure, however a substantially lesser negative impact than the falls experienced in the Merino Combing sectors. Whilst the 30 MPG fell 1c the 26 MPG & 28 MPG’s fell 37c and 32c respectively. Reports that an increasing percentage of the XB fleece offering is falling out of the standard processing specifications may have influenced the falls this week. The top 4 purchasers took 58.6%.

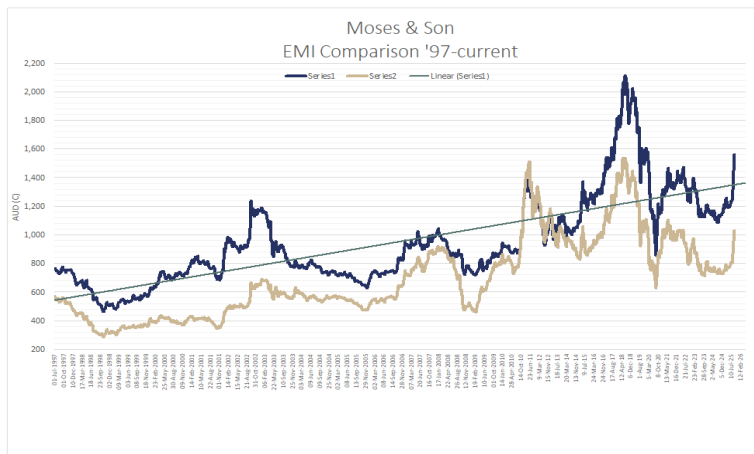
Merino Cardings: The eastern states seem to be unaffected by the forces at play in the other market sectors this week, with Sydney up 6c and Melbourne No Change. The Fremantle MC on the other hand lost 23c.



Weekly Wool Market Report

Market Commentary: After a series of split selling days due to the staggered NSW Victoria Public Holidays, next week's offering reverts back to all centres aligning to selling on Tuesday and Wednesday.

Next Week: Whilst the early estimate for next week is 41,355 bales, I anticipate this will reduce somewhat between now and the commencement of sales. The early market intelligence indicates further price reduction is likely for next week, but the magnitude of the movement should be less impactful. It's hard not to be disappointed in the current see sawing of weekly prices, however if we had projected an EMI if 1517 a month ago no one would have believed us especially in a supply driven market. Have a great weekend. ~ Marty Moses.



Region	Centre	9/10/2025	1/10/2025	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,554	1,607	-53	10,685	8,993	15.8%	13,040
Southern	Melbourne	1,492	1,537	-45	21,085	17,350	17.7%	21,412
Western	Fremantle	1,656	1,681	-25	7,512	5,346	28.8%	6,903
National	AWEX EMI	1,517	1,565	-48	39,282	31,689	19.3%	41,355

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M	Barmedman	17.3	1.3	66.3	87	33	1394
AAA M	Lake Cowal	18	0.6	73.6	56	0	1390
AAA M	Lake Cowal	17.6	0.8	71.7	46	0	1330
AAA M	West Wyalong	18.8	0.9	70.5	100	48	1330
AAA M	West Wyalong	16.3	1.9	64.4	57	0	1280
AAA M WNS	Temora	17	1.6	64.9	63	48	1255

Mulesing Declarations		
NM	8,220	20.9%
CM	1,205	3.1%
AA	17,009	43.3%
Totals	26,434	67.3%
Total weekly offering		39,282