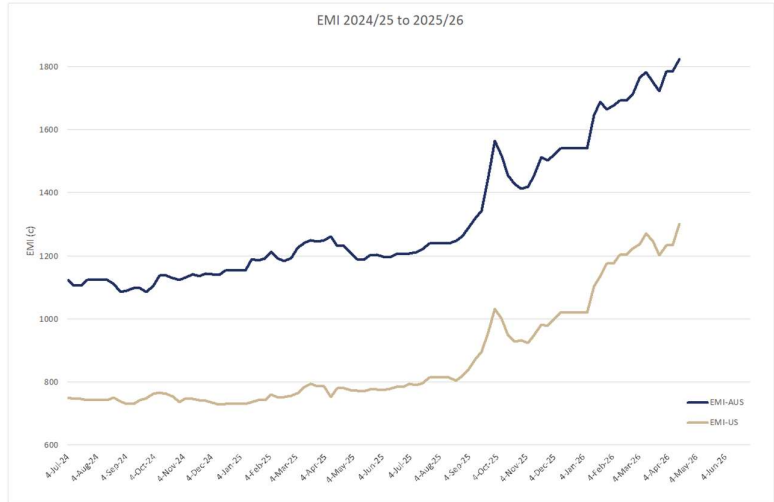


Week S42: 15/04/2026

The AWEX EMI closed on 1825, up 39c at auction sales this week in Australia. 97.4% of the 44,765-bale offering cleared to the trade, in what was display of bullish sale room activity.

Working against and appreciating foreign exchange where the AUD increased 2.24% against the USD with the EMI closing on 1302 USC an increase of 68 USC for the week. All centres were operating with slightly elevated quantities after the 1-week Easter holiday recess.

Whilst the early market intelligence was for the market to be slightly weaker with the larger offering and geopolitical events worsening in the Middle East. Tuesday's market took no time to demonstrate the exporters had wool to buy and many with a "buy at all cost attitude". Wednesday saw the currency exchange measure further rises, however the EMI was able to move up another 15c. The market was heavily driven by Chinese interest, with the Australia's largest trading exporters leading the buyers list with Chinese indent operators.



MPG North	Percentile 10y	15/04/2026	1/04/2026	Variance	5-Year Average	5-year var	5-year % var
17	81.4%	2,537	2,480	57	2,055	482	23.4%
18	94.7%	2,455	2,423	32	1,798	657	36.6%
19	93.8%	2,292	2,260	32	1,526	766	50.2%
20	89.0%	2,125	2,060	65	1,369	756	55.2%
21	89.2%	2,081	2,000	81	1,387	694	50.0%
22	88.0%	2,000	1,980	20	1,270	730	57.5%
30	64.4%	570	575	-5	350	220	62.8%
EMI	90.1%	1,825	1,786	39	1,241	584	47.0%

Merino Fleece led the market trend from the first lot. The MPG's ranged from +22c to +57c in the northern region. Notably the northern region 19mpg rose to 2315c on Tuesday, over 60c above Melbourne and Fremantle's 19 MPG. Whilst there was a slight correction on Wednesday on this premium, the end result was still a 30c premium for the 19 MPG over Melbourne. Wednesday's market flew in the face of the stronger AUD which may have clipped the markets true strength.

Merino Skirtings opened up to 40c dearer for the well classed low VM PCS offered in Sydney. The lesser style and high VM held their pre-Easter pricing at worst. Wednesday's market continued to rise with reports indicating another 20c increase across the board. 19 and 19.5 merino skirtings were offered in lower volumes but were keenly sought after at large premiums. Reports that demand for the skirtings sector is a real exciting area of the market, as demand increases week to week.

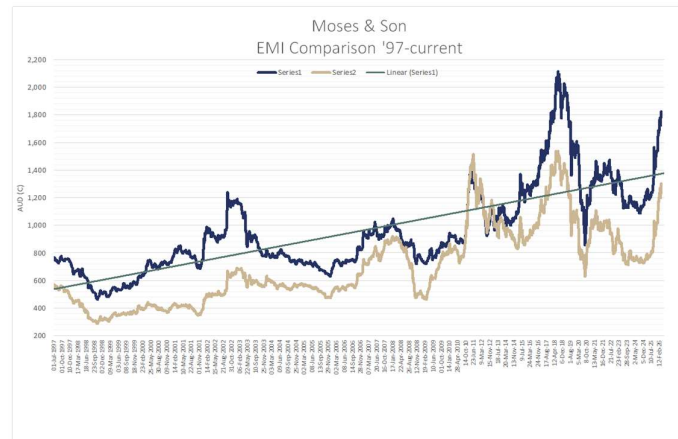
Crossbreds experienced somewhat mixed results, with the FNF, long, low CVD 25-28µ fleece wools keenly sought after. Prices for lots outside these specs held a firm to slightly dearer.

Merino Cardings hit their highest levels in 5 years with Sydney rising 32c to close on 1100c Melbourne increased by 26c to close on 1078 & Fremantle lost 8c to close on 1074c. Merino Crutchings with good length and low VM were at time extreme, whilst Stains and Locks all strengthening throughout the week.



Weekly Wool Market Report

Commentary: With the EMI is up 48.1% year on year in AUD and 66.7% in USD, the early market intelligence seems to remain cautiously positive. However, my sources of market intelligence feel that most of the current markets upward activity seems to be strategic purchasing based on the lack of wool production expected in the next 4-5 months, rather than an increase in demand at retail, i.e. Just in time, moving to just in case purchasing. In the last 2 weeks I have had the most positive conversations with exporters who are receiving encouraging news from the customers about the health of the pipeline in China, and their ability to pass on these raw wool costs. Next to skin knitwear and wool/cotton blends are the hot topics in China. On the flip side the European feedback is the opposite with the cost-of-living pressures slowing retail sales considerably.



Next week 32,746 bales are rostered for sale in Sydney, Melbourne and Fremantle. This significant drop in volume will prepare us for the indicative low volumes we historically experience in the last quarter of the season which I am sure is a driver for the urgency to purchase. ~Marty Moses

Region	Centre	15/04/2026	1/04/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,884	1,848	36	9,929	9,758	1.7%	6,037
Southern	Melbourne	1,785	1,745	40	25,198	25,546	2.6%	18,672
Western	Fremantle	2,052	2,007	45	9,638	9,292	3.6%	8,037
National	AWEX EMI	1,825	1,786	39	44,765	43,596	2.6%	32,746

Moses & Son Top Price Report							
Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M LMS	Carcoar	16	0.5	71.1	92	42	1860
AAA M	Carcoar	17.1	0.4	72.4	75	38	1820
AAA M	Carcoar	17	0.3	71.9	83	26	1765
AAA M	Temora	17.9	0.4	70.9	78	43	1761
AAA M LMS	Carcoar	15.9	0.5	69.2	84	31	1750

Mulesing Declarations		
NM	10,751	24.0%
CM	1,186	2.6%
AA	16,601	37.1%
Totals	28,538	63.8%
Total weekly offering	44,765	