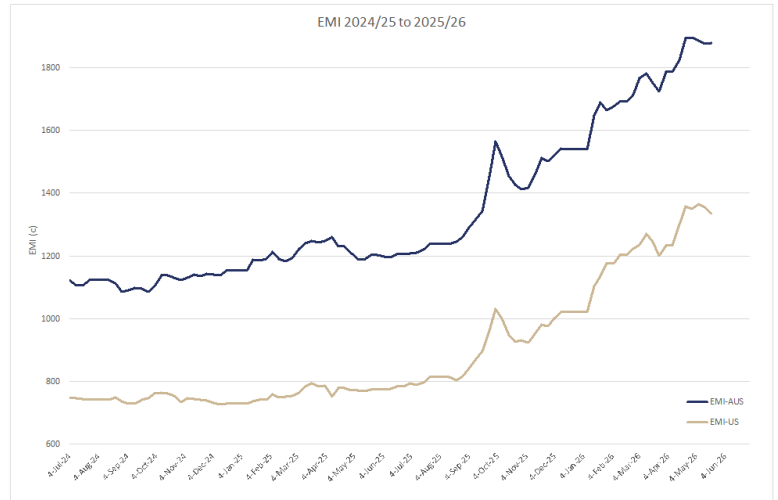


Week S47: 20/05/2026

The AWEX EMI closed the week on 1880c, up 4c at auction sales in Australia this week. The 29,844 bale offering opened slightly weaker (-2) on Tuesday as all selling centres were operating. Merino fleece failed to back up last week's price levels, whilst the skirtings remained relatively firm. Conversely, crossbred and cardings continued to appreciate in prices. Wednesday's market saw renewed interest in merino fleece and a solid recovery in the merino MPG's occurred adding 6c to the EMI.



The clearance rate remained a healthy 96% for the week. The AUD to USD exchange rate weakened from last week's levels of 72.2c down to 71.08c. The dominant drivers of this week's currency move were the detail in the RBA minutes and USD strength. Markets remain sensitive to further geopolitical developments and early predictions of upcoming economic data. Export activity was shared across the Large Chinese Indent buyers, Large Australian Trading Exporters and Chinese topmakers.

MPG North	Percentile 10y	20/05/2026	13/05/2026	Variance	5-Year Average	5-year var	5-year % var
17	87.2%	2,648	2,625	23	2,064	584	28.3%
18	97.0%	2,533	2,538	-5	1,807	726	40.2%
19	95.5%	2,338	2,331	7	1,526	812	53.3%
20	88.6%	2,127	2,130	-3	1,369	758	55.3%
21	88.4%	2,110	2,110	0	1,394	716	51.4%
22	89.0%	2,100	2,100	0	1,270	830	65.4%
30	78.0%	680	630	50	385	295	76.8%
EMI	91.9%	1,880	1,876	4	1,241	639	51.5%

Merino Fleece: There was a modest 3c fall in the Northern Indicator on the back of a small offering. 18.5 and 19.0 MPG's recorded falls of 10 to 15c clean with most other MPG's washing off about 5c. Prices gained momentum as the day progressed and from the second half of the sale more strength in the bidding was noticeable. As we have seen in most sale weeks, lots superior style and specifications (especially high staple strength) were dearer than the previous week. Wednesday saw the stronger prices continue, pushing the market up. More noticeable urgency was evident in the Superfine selection and FNF fleece. Conversely lots offered with VM in excess of 2% were 10c cheaper.

Merino Skirtings: Unphased by the fleece market opening trend better skirting types remained firm, with the lower specified lots (colour/cott) reported as irregular. A firm opening on Wednesday saw 99.5% of the days cleared, with the best specified lines for lots under 5%VM trading at a price premium.

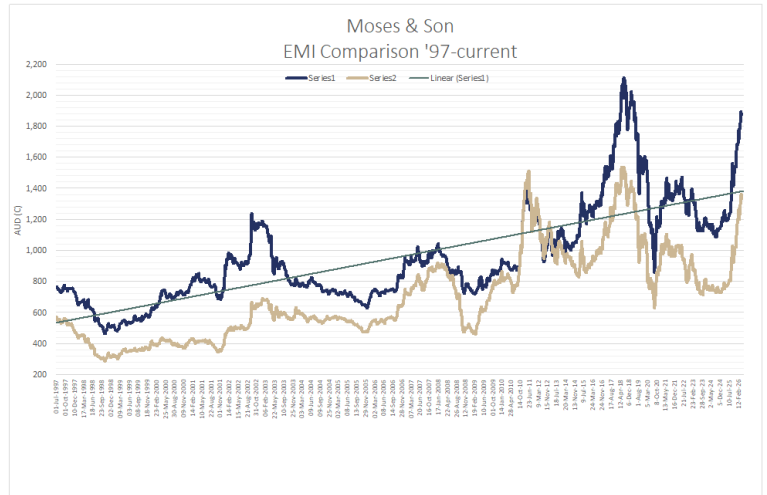
Crossbreds: Whilst Sydney offering remained low in quantity, the 26-microns up to 20 c dearer, whilst Melbourne measured general rises of 15c with the best specified lots in the 26 micron and finer categories rising 30-50c. Wednesday's trends were noticeably moderated with a firm price basis experienced for the majority of types offered with some better style and specified lots up to 10c dearer.



Weekly Wool Market Report

Merino Carding: Recorded another positive week. Upward price trends for locks, stains and crutchings helped to push the three MC Indicators up by an average of 17c. Sydney (+6) Melbourne (+18c) and Fremantle (+27)

Next week's offering is expected to fall to 27,344 bales nationally. Despite the list of challenges faced by world economies I am predicting a firm market for next week based on the exporter sentiment at the end of this week. Fingers crossed.
~Marty Moses



Region	Centre	20/05/2026	13/05/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	1,958	1,956	2	6,842	6,743	1.4%	8,392
Southern	Melbourne	1,828	1,823	5	18,620	17,882	4.0%	15,005
Western	Fremantle	2,086	2,089	-3	4,382	4,022	8.2%	3,937
National	AWEX EMI	1,880	1,876	4	29,844	28,647	4.0%	27,334

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
AAA M	Koorngal	17.6	0.8	69.6	73	58	1761
AAA M	Old Junee	15.2	2.1	62.7	67	41	1670
AAA M LMS	Morundah	15.2	2.4	64.9	63	46	1610
AAA M	Old Junee	15.3	2.2	63.1	62	40	1610
AAA M	Barmedman	17.5	0.7	63.3	94	31	1604
AAA M	Old Junee	16.9	1.2	61.6	90	34	1588

Mulesing Declarations

NM	6,076	20.4%
CM	978	3.3%
AA	13,131	44.0%
Totals	20,185	67.6%
Total weekly offering	29,844	