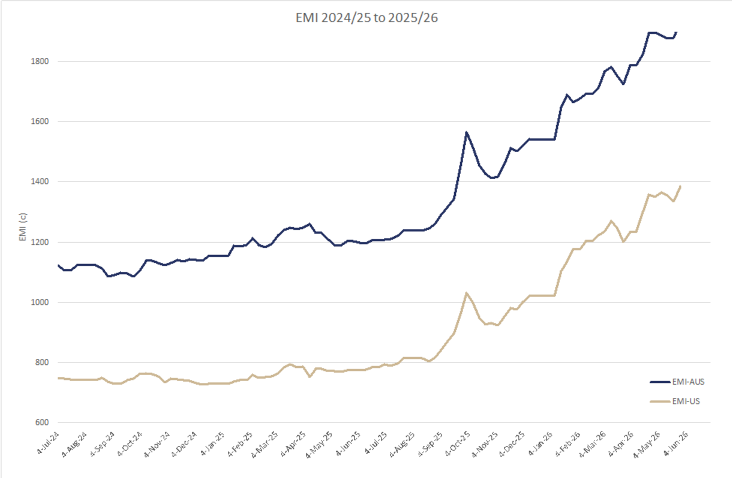
Weekly Wool Market Report

Week S48: 27/05/2026
The AWEX EMI closed on 1934c up 54c at auction sales in Australia this week. 25,712 bales were offered across the three selling centres with Fremantle offering on Tuesday only.



The rise drove up the clearance rate to 98.7% with the EMI at its highest point since the 9th of May 2019 (at 1,952c) and many exporters predicting more strength in the market for the suitable wool types, for the traditional Chinese types may see a new record before the end of the financial year. The EMI also enjoyed a solid rise in USD terms adding 49 USc for the week to close on 1385c.

Merino Fleece opened dearer in all centres on Tuesday, driven from the inset by the Chinese indent buyers being pushed by the large Australian Trading Exporters. The Market trajectory continued into Wednesday with notable veracity right until the last fleece lot was offered. Like many sellers Moses & Son cleared every lot offered yet again. Reports that this week's rise was heavily influenced by consumer demand filtering down the pipeline, something we have not felt for some time. Many merino growers are now starting to feel the true value of this price rise with many of our clients receiving over $2500/bale and some up over $3000/bale.

MPG North	Percentile 10y	27/05/2026	20/05/2026	Variance	5-Year Average	5-year var	5-year % var
17	91.1%	2,704	2,648	56	2,068	636	30.7%
18	98.3%	2,592	2,533	59	1,811	781	43.2%
19	98.7%	2,405	2,338	67	1,526	879	57.6%
20	91.1%	2,182	2,127	55	1,369	813	59.4%
21	88.4%	2,130	2,110	20	1,395	735	52.7%
22	90.4%	2,100	2,100	0	1,270	830	65.4%
30	83.5%	680	680	0	386	294	76.4%
EMI	91.9%	1,934	1,880	54	1,241	693	55.8%

Merino Skirtings were also on their own upward trajectory which has been relentless since spring 2025. Best prepared skirtings continued to close the gap between their fleece counterparts whilst all other types were dearer.

Crossbreds were hard to quote in the northern region but the numbers from the Melbourne offering indicated that the demand in the merino sector had carried into the crossbred sector. Best prepared and specified lots attracted aggressive competition and at times delivered extreme prices.

Merino Cardings delivered the proverbial "Straight Flush" resulting from aggressive buying activity delivering another very strong week. If I had to identify the best performers, fine locks and best bulk crutchings were it, however most cardings were notably dearer.

Region	Centre	27/05/2026	20/05/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	**Sydney**	2,005	1,958	47	8,128	8,016	1.4%	7,000
Southern	**Melbourne**	1,886	1,828	58	13,852	13,728	0.9%	16,302
Western	**Fremantle**	2,125	2,086	39	3,732	3,626	2.8%	0
National	**AWEX EMI**	1,934	1,880	54	25,712	25,370	1.3%	23,302

Email: mmoses@mosesandson.com.au Source of Information: AWEX Ph: (02) 6977 3100

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Commentary:

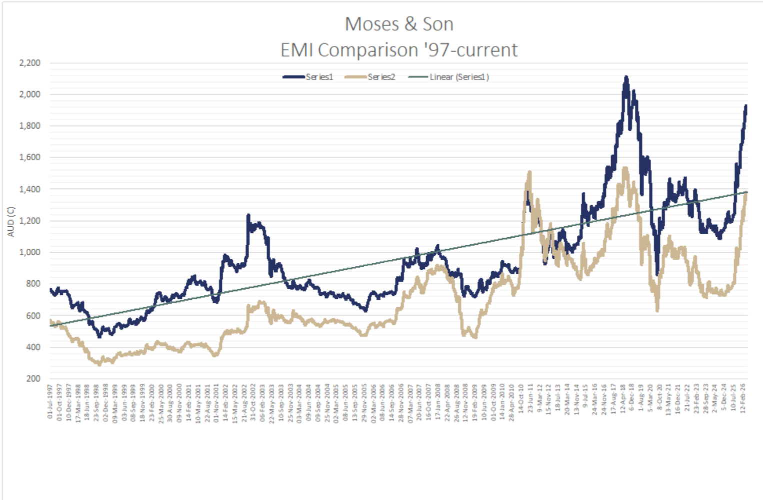
We have not mentioned the forward contracts for a while so here is the report from Southern Aurora Wool- *"The forward market has been active since 21 May, with 40,000kg traded across 18, 19 & 28-micron contracts. Most of the activity was in 19 micron contract, which accounted for 25,000kg of the reported trades. Buyers are still prepared to transact, but pricing remains below the current physical market commonly referred to as "Backwardation".*

July 2026 traded at 2,295c/kg,

October 2026 traded at 2,205c/kg and later 2,225c/kg, and

November 2026 traded at 2,180c/kg.

With the latest AWEX East average 19 micron MPG at 2,389c/kg, the forward market is still carrying a clear discount into spring and late 2026".



With many farmers across the country busy finalising their cropping programmes, shearing is at its traditional low point. The wool held in brokers stores must be looking somewhat exhausted; however, Moses & Son have continued to receive wool from farms that are clearly several seasons old. "You can only sell them once!!"

Next week Sydney and Melbourne will offer 23,288 bales nationally, with Fremantle sitting out of the roster.
~Marty Moses

Moses & Son Top Price Report							
Description	**District**	**Micron**	**VMB**	**Yield**	**SL**	**SS**	**Price**
AAAA SUP	Boorowa	15.9	0.6	70.6	100	33	1939
AAAA M	Boorowa	16.1	0.7	71.5	97	30	1939
AAAA SUP	Boorowa	15.6	0.8	70.4	93	21	1880
AAA M	Junee	15.4	1.4	70.1	107	21	1880
AAA M	Boorowa	15.5	0.9	68.3	91	26	1869
AA M	Boorowa	14.2	1.4	65.6	46	0	1840
AAA M	Boorowa	14.6	1.4	67	55	0	1836

Mulesing Declarations		
NM	5,369	**20.9%**
CM	831	**3.2%**
AA	10,439	**40.6%**
Totals	**16,639**	**64.7%**
Total weekly offering		**25,712**