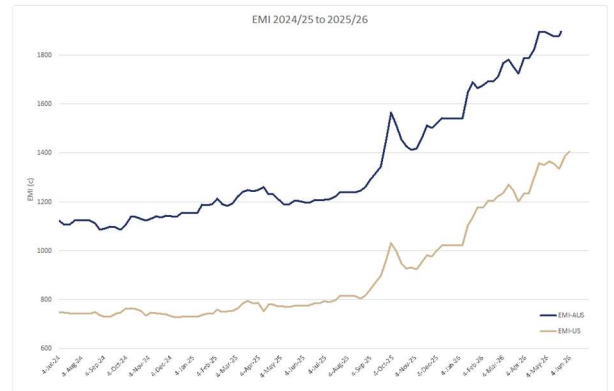


Week 549: 03/06/2026 The EMI closed on 1,964 c, up 30c at auction sales in Australia this week. It was the 5th consecutive week of gains and an 84c rise in the EMI over the fortnight. 23,413 bales went under the hammer with a clearance of 98% reflecting the markets strength across most wool types. In USD terms the EMI rose 22c punching through the 1400 USc barrier in what was a moderately strong week for the AUD - USD Exchange rate. Competition on the smallest offering presented to the auctions in the past 12 months, was predictably very strong with Fremantle sitting this week out, due to their WA public holiday.



Merino Fleece: Generally, 20–30c dearer, with almost perfect clearance rates over the week. Competition remained pretty sharp on the well-prepared superfine lots resulting in premiums of 50c. Whilst quality preparation continues to be rewarded there seems to be solid support for all fleece types in this market. FNF well prepared Non Mulesed, Prem shorn, Merino Fleece in our catalogue attracted prices well in advance of expectations. The top 4 buyers were a mix of Trading and Indent Exporters, taking ~60% of the Fleece volume.

Merino Skirtings: Solid gains were measured on most skirting types, and the price movements were in line with their fleece counterparts. Demand in this sector is heavily driven in the knitwear market for Chinese domestic sales. The trading exporters dominated this category with the top 4 exporters taking almost 70% of the skirtings offering with almost perfect clearance rates.

MPG North	Percentile 10y	3/06/2026	27/05/2026	Variance	5-Year Average	5-year var	5-year % var
17	92.0%	2,726	2,704	22	2,070	656	31.7%
18	98.7%	2,617	2,592	25	1,813	804	44.4%
19	99.1%	2,424	2,405	19	1,526	898	58.9%
20	92.0%	2,205	2,182	23	1,369	836	61.0%
21	90.0%	2,130	2,130	0	1,397	733	52.4%
22	88.0%	2,100	2,100	0	1,270	830	65.4%
30	83.5%	680	680	0	386	294	76.2%
EMI	95.5%	1,964	1,934	30	1,241	723	58.2%

Crossbred Wools: With under 1000 bales offered in Sydney the quotes were too thin to form an MPG quote however from first-hand experience Moses & Son presented 17% of the northern XB offering with at times extreme prices paid for selected lots. Our top priced lot realised 1510c (1992c clean) with specs of 23.6µ 0.8vm 75.8% Sch Dry. An incredible result. On limited quotes in both centres 28-30 MPG's were standout performers.

Merino Cardings: Continued their upward trend. Fine locks are now selling at premiums to the market whilst the best bulk crutchings and stains have continued to increase in price week on week.

Commentary: Despite the stubborn global economic indicators projecting further elevated inflation and little depressed GDP growth, there is no sign of the market's strong performances changing anytime soon. With AWTA test figures released this week indicating bales tested in May are down 4% with the YTD figures down 8.4%. The lower volume has presented a conundrum to the post-sale wool pipeline which challenges the preferred "just in time" buying strategies. Hence, reports that the Trading Exporters are increasing their purchases for inventory to meet the forward offer needs, whilst Indent buyers are providing the competitive tension need to keep their purchases abreast of the supply needed to keep the mills processing schedules full.

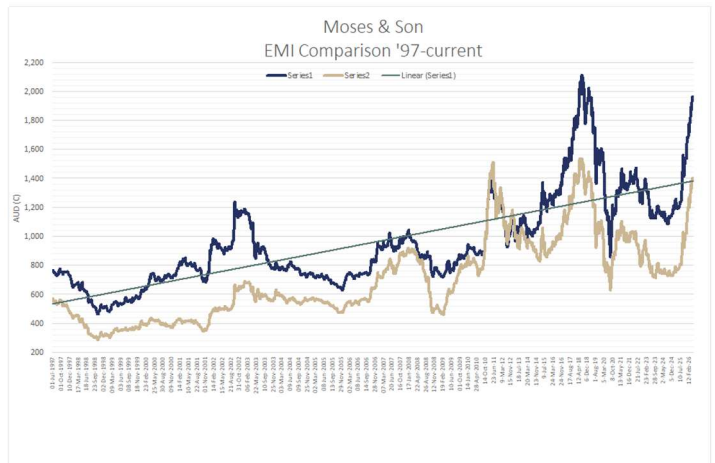


Weekly Wool Market Report

Forward Market

Forward activity was modest and concentrated in 19µ contracts trading 25,000 kg across July, October and November 2026. There was a single 18µ contract trade was recorded for November at 2,450c clean, 6.3% under the spot 18 MPG. Forward prices continue to trade at a discount to current spot MPGs. With the current market levels for most types at the 100th decile and the 17 MPG at the 90th decile (5Y South) the saying “You never go broke taking profits” comes to mind.

Next week national offering climbs back up to 26,178 as Fremantle returns to the roster joining Sydney and Melbourne. A strong market is predicted. ~ Marty Moses



Region	Centre	3/06/2026	27/05/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	Sydney	2,035	2,005	30	7,355	7,239	1.6%	5,943
Southern	Melbourne	1,917	1,886	31	16,058	15,703	2.2%	15,386
Western	Fremantle	2,125	2,125	0	0	0	0.0%	4,849
National	AWEX EMI	1,964	1,934	30	23,413	22,942	2.0%	26,178

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
AAAM	The Rock	15.8	1.2	67.20%	88	40	1881
AAAAM	Galong	17.9	0.7	70.10%	65	50	1778
AAAAM	Galong	18.3	0.5	70.90%	61	51	1752
AAAM	Lockhart	15.9	0.9	60.50%	80	40	1698
AAAM	Galong	17.8	1.1	66.10%	57	59	1659

Mulesing Declarations

NM	5,249	22.4%
CM	1,349	5.8%
AA	9,687	41.4%
Totals	16,285	69.6%
Total weekly offering	23,413	