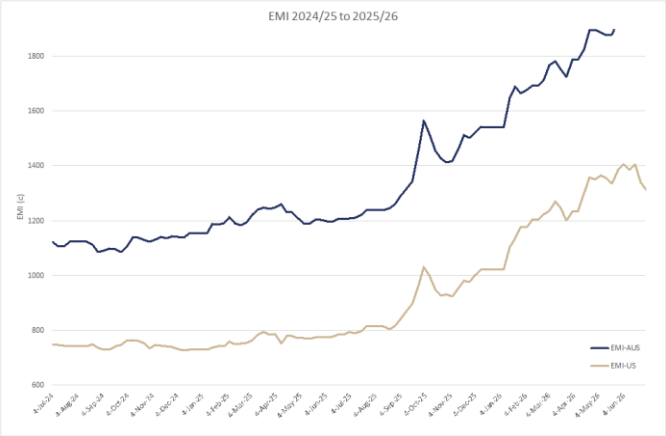
Weekly Wool Market Report

Week S17: 21/10/2026



The AWEX EMI closed on 1785c down 18c at auction sales in Australia this week. The national offering fell back to 25,892 bales (down 7373 bales from last week), with all selling centres operating. 86.4% of the offering cleared to the trade, as sellers reserved their right to refuse the bid. The EMI ease over both sale days reflecting the lack of enthusiasm of the exporters to sell forward under the market levels to gain business. However, the Chinese exporters buying for Top-making indents continue to buy with reduced competition to keep wool in front of their machinery, in the hope of emerging improvements retail driven market signals from down the wool pipeline.

Merino Fleece: Buyer interest focused on the Super-fine and Fine better-style, low-VM, well-measured wools with favourable L & S (especially lower CVH). This segment was the least affected by price pressure and interestingly the 17 MPGs opened the season on 2617c and closed this week on 2593c down less than 1% (24c) in 17 weeks. Competition for lower-style and higher-VM lots was more selective, driving the higher passed-in rates. An increasing number of lots are emerging that are over 110mm in staple length, which is experiencing reduced competition week on week, resulting in slightly higher discounts, arguably a reasonable trade-off for the extra fleece weights. 60% of the fleece lots purchased went to the top buyers, with the large Australian owned Trading exporters and Chinese processors dominating the Fleece.

MPG North	Percentile 10y	21/10/2026	14/10/2026	Variance	5-Year Average	5-year var	5-year % var
17	79.6%	2,593	2,603	-10	2,076	517	24.9%
18	90.0%	2,467	2,464	3	1,818	649	35.7%
19	84.3%	2,222	2,241	-19	1,526	696	45.6%
20	76.1%	1,946	1,958	-12	1,369	577	42.1%
21	74.0%	1,813	1,836	-23	1,400	413	29.5%
22	72.5%	1,750	1,750	0	1,270	480	37.8%
30	87.0%	710	729	-19	388	322	83.1%
EMI	90.6%	1,867	1,882	-15	1,336	531	39.8%

Merino Skirtings followed the fleece and like the superfine best specs Fleece the best prepared low VM skirtings are still attracting good competition, albeit slightly cheaper week on week, these lots still get rewarded with premiums to the average prepared and specified lots. 70% of the skirtings purchased went to the top buyers, with similar distribution between the large Australian owned Trading exporters and Chinese processors dominating the Fleece.
Crossbreds are increasing in volume week on week as we sail through spring shearings towards the summer months. The extra volume has taken the pressure off supply shortages, and the price reflects that sentiment. 62.6% went to the top 4 buyers.
Merino Cardings experienced a range of slightly weaker prices across the selling centres. The Northern Selling Centre reflecting a -5c fall, whilst Southern Selling Centre saw prices drop 12c and finally 23c falls in Fremantle. 50.4% of the offering was distributed relatively evenly distributed across the top 4 buyers.

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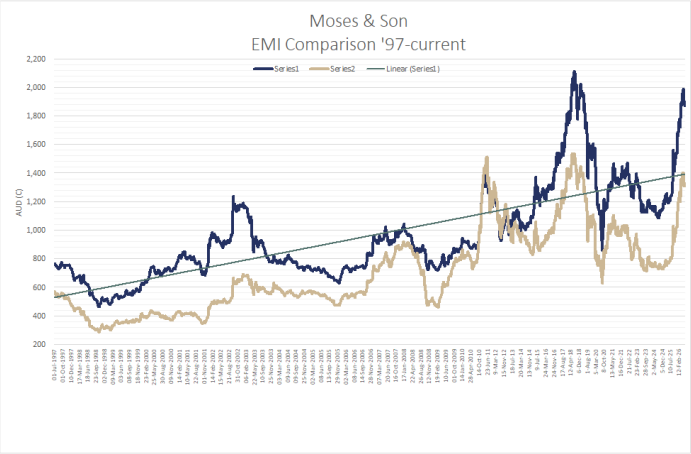

Market Commentary: Let's start with the fundamentals: - Year-on-year: EMI is up ~25% (1,427 c same week last year); offerings are down ~12.5%. The rise in passed-in rates signals that the market supports the consistent reports out of China of price resistance for Wool Tops across the wool pipeline, rather than experiencing a collapse in underlying demand. Up until now Buyers remain active but very selective purchasing for immediate delivery and avoiding building inventory. Predictably, some sellers are unwilling to meet the lower bids on secondary types. This is consistent with a market adjusting after a strong rally earlier in the season, within an environment of structurally tight supply. October has some history in "pregnant price pauses", being a month that usually is waiting for clearer price signals from the wool processing and retail pipeline.
Over the past few months, we have conversations with clients about selling or holding. So far, the "sellers" are in front!

Next weeks estimate for the National offering creeps up to 31,398 bales. The early market intelligence is more of the same apprehension from the exporters to buy what they have not sold. ~ Marty Moses.

Region	Centre	21/10/2026	14/10/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	**Sydney**	1,867	1,882	-15	6,245	5,754	7.9%	5,641
Southern	**Melbourne**	1,731	1,751	-20	14,234	12,136	14.7%	18,696
Western	**Fremantle**	1,954	1,986	-32	3,524	3,089	12.3%	7,061
National	**AWEX EMI**	1,785	1,803	-18	25,892	22,377	13.6%	31,398

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
SUP AAAA	Millthorpe	17.5	0.4	75.60%	108	37	1870
EX SUP AAAA	Millthorpe	16.6	0.3	73.30%	107	39	1860
EX SUP AAA	Millthorpe	16.1	0.6	71.00%	95	30	1815
SUP AAA	Millthorpe	16.8	0.3	70.10%	121	30	1756
AAA M LMS	Leeton	16.4	0.7	68.60%	68	47	1740

Mulesing Declarations		
NM	6,329	**24.4%**
CM	426	**1.6%**
AA	10,420	**40.2%**
Totals	**17,175**	**66.3%**
Total weekly offering		**25,892**

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