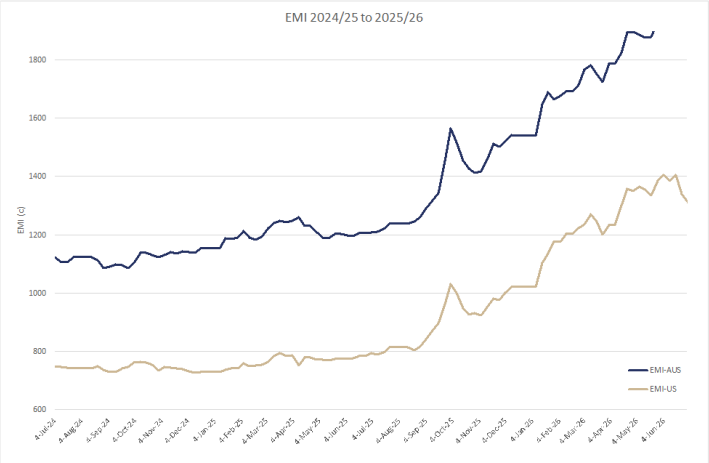
Weekly Wool Market Report

Week S20: 11/11/2026



The AWEX EMI closed on 1722c, up 24c at auction sales in Australia this week. 27,077 bales went under the hammer this week and with the improved market sentiment clearances elevated to 93.1% somewhat reduced weekly offering. The early market intelligence at the end of last week reported a small number of orders starting to emerge and the market delivered in spades, with the EMI producing a two-stage performance. The EMI rising 24 c to 1,722 ¢/kg on Tuesday after falling below 1,700 ¢ the previous week, its lowest point since February. Whilst Wednesday's market showed pockets of price improvement there were also pockets or retracement for certain types. Keeping in mind, year-on-year, the EMI is 264c, or 18.1% higher than the corresponding sale last year. This week the Foreign Currency Exchange had a positive influence in this week's wool market the 1.39c fall in the AUD saw the value of the EMI in USD terms fall 7c to 1184c.

Despite the FOREX leg up, it was a resurgence on exporters order book that kicked the wool market this week. The early market intel from exporters was a mild recovery as new business was starting to trickle in. This was thought to be speculation of inventory building ahead of the 3-week Christmas break and the possibility of Chinese Government orders for uniforms materialising.

MPG North	Percentile 10y	11/11/2026	5/11/2026	Variance	5-Year Average	5-year var	5-year % var
17	80.6%	2,597	2,543	54	2,076	521	25.1%
18	86.4%	2,415	2,378	37	1,818	597	32.8%
19	82.8%	2,193	2,135	58	1,526	667	43.7%
20	75.1%	1,919	1,865	54	1,369	550	40.2%
21	72.3%	1,786	1,729	57	1,400	386	27.5%
22	72.5%	1,750	1,750	0	1,270	480	37.8%
30	70.3%	605	598	7	388	217	56.0%
EMI	90.6%	1,722	1,698	24	1,343	379	28.2%

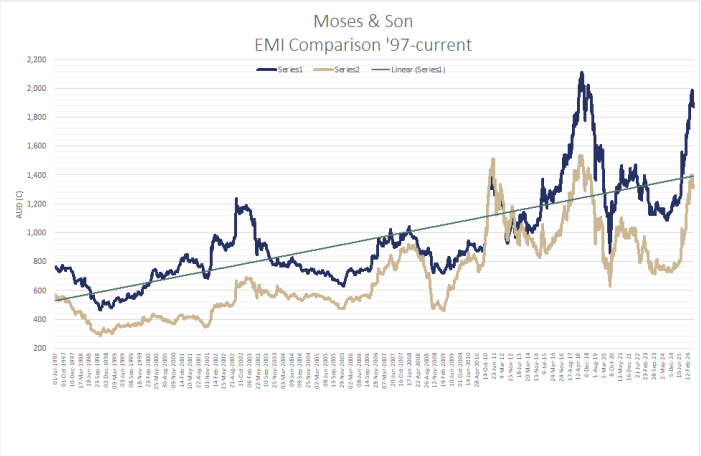
Merino Fleece: Like someone flicked the "Buy Switch" as fleece prices ignited in the opening minutes of Tuesdays sale. Lots with best style and specifications attracted spirited competition across all centres, with the select Spinner style lots were well supported and trading as much as 100c above the best and average fleece style lots. Conversely the Tender and heavy VM fleece generally maintained their previous week's levels. On Wednesday the competition appeared to narrow its focus on the best style and specifications which added further rises whilst the over long, low tensile strength and high VM lots were barely maintained. Strong competition was evident across the week, particularly from Chinese indent buyers and local exporters.

Merino Skirtings: the large proportion of the skirts were generally quoted fully firm with the best prepared and specified skirtings adding 10-20c on Tuesday. Wednesday's offering was able to maintain or slightly increase the price basis set on Tuesday, except for the poorer prepared skirtings lots which were cheaper.

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Crossbreds: Sydney and Melbourne seemed decoupled in the Crossbred sector with Sydney adding solid gains across both selling days. Melbourne opened firm on Tuesday but was not able to maintain these levels on Wednesday.

Merino Cardings were generally dearer across most types. Best length Crutchings Stains, Lambs and Locks continued to sell well.



Next week the early estimate of 30,496 bales has been rostered for sale. Reading the market intelligence tea leaves this week reveals still some apprehension to get too bullish even though the AUD is at its lowest point since January 2026. The Wool Markets fate will hinge on whether the renewed buyer participation and improved clearance rates can be sustained, or whether recent gains remain primarily driven by currency movements and short-term inventory requirements. ~ Marty Moses.

Region	Centre	11/11/2026	5/11/2026	Variance	Bales Offered	Bales Sold	Pass-in%	Next Sale Offering
Northern	**Sydney**	1,805	1,787	18	8,779	8,487	3.3%	5,214
Southern	**Melbourne**	1,667	1,638	29	14,413	13,240	8.1%	17,161
Western	**Fremantle**	1,884	1,849	35	3,885	3,489	10.2%	8,121
National	**AWEX EMI**	1,722	1,698	24	27,077	25,216	6.9%	30,496

Moses & Son Top Price Report

Description	District	Micron	VMB	Yield	SL	SS	Price
AAAA M	Temora	17.9	0.6	68.90%	88	42	1770
AAA M	Stockinbingal	17.2	0.8	71.40%	105	17	1710
AAAA M	Murringo	17.5	0.3	71.70%	107	34	1707
AAA M	Old Junee	17.7	0.7	68.60%	100	39	1688
AAAA M	Temora	18.1	1	69.70%	109	33	1675

Mulesing Declarations		
NM	6,260	**23.1%**
CM	964	**3.6%**
AA	10,246	**37.8%**
Totals	**17,470**	**64.5%**
Total weekly offering		**27,077**

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