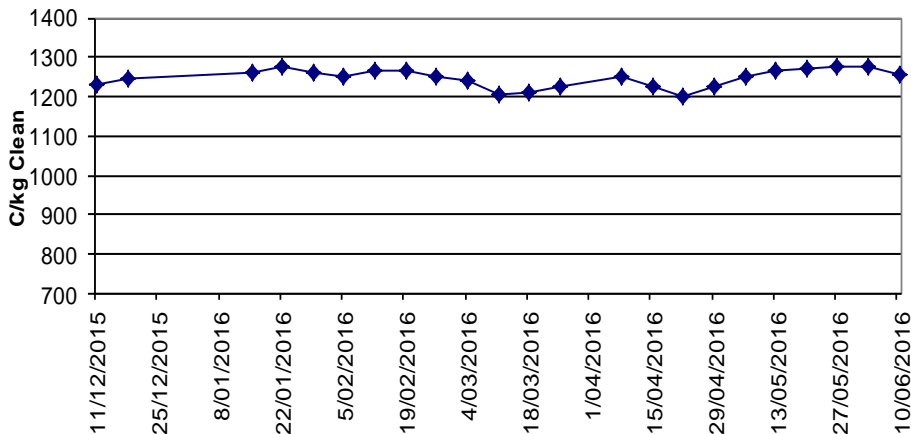


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S51/15	9,838	24-May-16	0.7215
M51/15	18,676	25-May-16	0.7181
F51/15	6,323	26-May-16	0.7183
15-16 Jun	34,837	27-May-16	0.7230
S52/15	9,139	30-May-16	0.7161
M52/15	14,773	31-May-16	0.7232
22-23 Jun	23,912	01-Jun-16	0.7284
S53/15	11,750	02-Jun-16	0.7249
M53/15	17,400	03-Jun-16	0.7222
F53/15	6,400	06-Jun-16	0.7323
29-30 Jun	35,550	07-Jun-16	0.7366
		08-Jun-16	0.7439
		09-Jun-16	0.7482
		10-Jun-16	0.7426

Unfortunately the wool market continued from the lack luster finish of last week to close sharply lower with the AWEX EMI down a further 26 cents at 1270. From the very first lot offered for the week prices eased, partially due to selections on offer from all brokers and the sharp rise in currency over the preceding weekend. The broader types were least affected as quantities were limited however, the largest volume types were centered on the 18 – 21 micron range where most damage occurred. Selected better types were slightly cheaper compared to the bulk of the offering. Skirting's eased marginally but not to the same level as the fleece market, with prices remaining at solid levels compared to some fleece quotes. Crossbreds moved in line with the Merino fleece market; in particular poorer types. Cardings also lost ground, although some types were keenly sought. We now have 5 sales left prior to the recess including 3 selling weeks of the current season.

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	10-Jun-16	3-Jun-16		12-Jun-15	Change
17	1512	1550	-38	1627	-115
18	1487	1531	-44	1577	-90
19	1451	1492	-41	1519	-68
20	1403	1436	-33	1481	-78
21	1374	1406	-32	1466	-92
22	1370	1385	-15	1421	-51
23	1355	1373	-18	1394	-39
24	NQ	NQ	0	NQ	0
26	1070	1096	-26	NQ	0
28	781	809	-28	974	-193
30	699	724	-25	869	-170
32	570	NQ	0	754	-184
MC	1093	1111	-18	1134	-41

Major Buyers (Sth)

1	TECM	2233	17.2%
2	FOXM	1484	11.4%
3	AMEM	1283	9.9%
4	CTXS	1010	7.8%
5	LEMM	928	7.2%
6	UWCM	627	4.8%
7	PMWF	526	4.1%
8	TIAM	407	3.1%
9	KATS	400	3.1%
10	MAFM	397	3.1%
	P/I	2129	14.1%

WISS Wool Contacts

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Administration
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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	1512	1487	1451	1403	1374	1370	1070	781
C/kg Gsy	1013	996	972	940	921	918	717	523
\$ a Bale	\$1,925	\$1,893	\$1,847	\$1,786	\$1,749	\$1,744	\$1,362	\$994
Est Nett \$ per Bale	\$1,790	\$1,760	\$1,718	\$1,661	\$1,627	\$1,622	\$1,267	\$925
\$ Head @ KGs	4	\$41	\$40	\$39	\$38	\$37	\$37	\$29
	5	\$51	\$50	\$49	\$47	\$46	\$46	\$36
	6	\$61	\$60	\$58	\$56	\$55	\$55	\$43
	7	\$71	\$70	\$68	\$66	\$64	\$64	\$50

Forward Prices

	19	19.5	21	22	28	30
AUCTION	1451	1436	1374	1370	781	699
Jun-16	1415	NQ	1325	NQ	NQ	NQ
Aug-16	1400	NQ	1315	NQ	735	665
Oct-16	1395	1375	1270	NQ	700	650
Dec-16	1395	NQ	1250	NQ	NQ	NQ
Feb-17	1400	NQ	1225	NQ	NQ	NQ
Apr-17	1385	NQ	1215	NQ	NQ	NQ

This is not advice; clients should not act solely on the basis of information contained in this bulletin. Items herein are general comments only and do not constitute or convey advice per se. The bulletin is published as a helpful guide to clients for their information.

Data sources: AWEX Ltd, AG Concepts, Riemann & OZForex

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