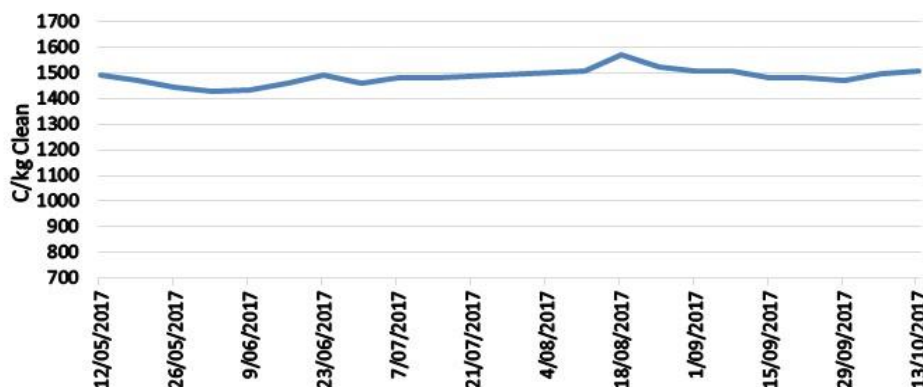


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S16/17 AS	12,577	26-Sep-17	0.7942
M16/17	24,684	27-Sep-17	0.7881
F16/17	8,128	28-Sep-17	0.7834
18-19 Oct	45,389	29-Sep-17	0.7845
		02-Oct-17	0.7840
S17/17	11,945	03-Oct-17	0.7815
M17/17	22,248	04-Oct-17	0.7859
F17/17	7,850	05-Oct-17	0.7837
25-26 Oct	42,043	06-Oct-17	0.7783
		09-Oct-17	0.7777
S18/17	10,800	10-Oct-17	0.7772
M18/17	25,025	11-Oct-17	0.7799
F18/17	7,650	12-Oct-17	0.7807
31 Oct-2 Nov	43,475	13-Oct-17	0.7837

AS=Aust superfine sale

Merino fleece's upward movement continued this week, with all types attracting strong trade competition. The most pleasing aspect was the strength for commonly called second tier wools; being those containing over length, higher mid-point breaks and vm over 1.5%. Competition was wide spread, with Chinese businesses most dominant and Indent buyers (buy at best) also noticeably keener. Most activity was in the 19.5 and finer wools with the broader type's solid despite minimal movement on an Indicator level. The skirting market generally tracked the fleece wools with again particular attention to the better types with low vm and length. The major disappointment was in the Crossbreds with 26-30 micron wools losing upwards of 30 cents clean for the week. Exporters are reporting that at the moment it's becoming difficult to trade large volumes. Yet again this week, better prepared types were least affected; although there were some anomalies. The Carding market continued its improvement; with all types keenly supported, including open top wools (prem fleece, combing lambs and bulky crutching's) All other types, namely Lks and Stains, showed genuine improvement with only 1,791 bales of Cardings on offer. This week 38,103 bales were offered nationally, with a clearance rate of 97%. The bulk of passed in wools were Crossbreds. Turnover this week was \$67.81 m.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 13-Oct-17	Last Week 6-Oct-17	Change	Last Year 14-Oct-16	Yearly Change
17	2280	2230	50	1628	652
18	2139	2103	36	1615	524
19	1864	1831	33	1552	312
20	1667	1661	6	1436	231
21	1582	1569	13	1407	175
22	1502	1500	2	1376	126
23	1474	1471	3	1353	121
24	NQ	1304	0	NQ	0
26	1064	1096	-32	1109	-45
28	771	805	-34	756	15
30	518	551	-33	611	-93
32	403	395	8	NQ	0
MC	1172	1146	26	1067	105

Major Buyers (Sth)

1	FOX	2763	14.6%
2	TECM	2596	13.7%
3	AMEM	1729	9.1%
4	MODM	1616	8.5%
5	TIAM	1340	7.1%
6	PMWF	1027	5.4%
7	LEMM	1022	5.4%
8	SETS	917	4.8%
9	EWES	852	4.5%
10	KATS	649	3.4%
	P/I	708	3.6%

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2280	2139	1864	1667	1582	1502	1064	771
C/kg Gsy	1528	1433	1249	1117	1060	1006	713	517
\$ a Bale	\$2,902	\$2,723	\$2,373	\$2,122	\$2,014	\$1,912	\$1,354	\$981
Est Nett \$ per Bale	\$2,699	\$2,532	\$2,207	\$1,974	\$1,873	\$1,778	\$1,260	\$913
\$ Head @ KGs	4	\$61	\$57	\$50	\$45	\$42	\$40	\$29
	5	\$76	\$72	\$62	\$56	\$53	\$50	\$36
	6	\$92	\$86	\$75	\$67	\$64	\$60	\$43
	7	\$107	\$100	\$87	\$78	\$74	\$70	\$50

Forward Prices

	18.5	19	19.5	21	28	30
AUCTION	2007	1864	1773	1582	771	518
Oct-17	2000	1850	1750	1555	760	NQ
Dec-17	1950	1790	NQ	1530	740	NQ
Feb-18	1930	1800	NQ	1510	720	NQ
Apr-18	1950	1770	NQ	1510	700	NQ
Jun-18	1910	1730	NQ	1485	NQ	NQ
Aug-18	NQ	NQ	NQ	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. If you no longer wish to receive this report please reply by email to jmorsch@woolcell.com.au or fax 03 9360 9196 or phone 03 9369 2077

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