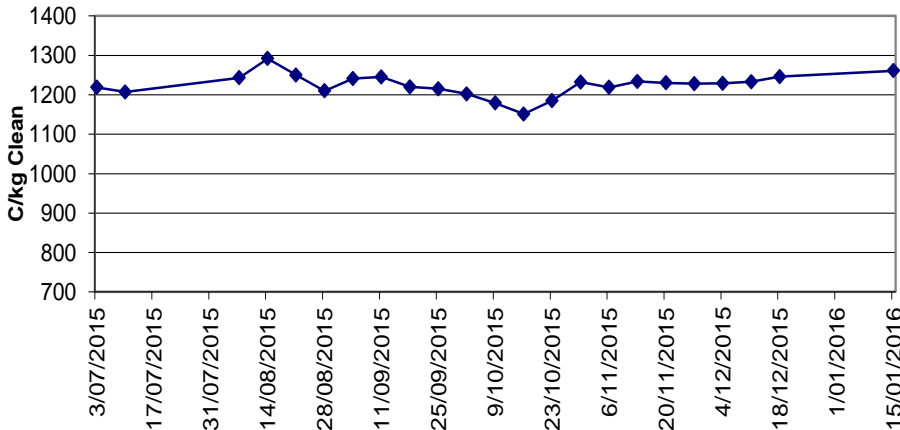




Southern Region Indicator 6 mths



National Offerings

Sale	Estimate
S30/15	17,868
M30/15	28,985
F30/15	10,207
19-21 Jan	57,060
S31/15	11,200
M31/15	25,100
F31/15	8,900
27-28 Jan	45,200
S32/15 AS	12,500
M32/15	23,720
F32/15	9,000
3-4 Feb	45,220

AS=Aust superfine sale

Exchange Rates

Date	AU/US \$
24-Dec-15	0.7255
29-Dec-15	0.7263
30-Dec-15	0.7288
31-Dec-15	0.7306
04-Jan-16	0.7223
05-Jan-16	0.7210
06-Jan-16	0.7123
07-Jan-16	0.7041
08-Jan-16	0.7061
11-Jan-16	0.6976
12-Jan-16	0.6980
13-Jan-16	0.7033
14-Jan-16	0.6930
15-Jan-16	0.6981

The wool market bounced out of the blocks from lot 1 on the first day of sales, with strong trade support for all types of merino fleece wool. In particular, 18.5 to 22 0 micron wools with the better styles were keenly sought and well supported by the off types, which had high mid-point breaks and lower nchts. At the days close 35-40 cents Indicator improvements were noticeable. As the week finished up some of the gloss was removed but, better types remained generally firm with the off types, which were reasonably strong for an easing market. 53,626 bales were finally offered for sale; with only 25,000 bales of merino fleece being in this component. A large portion of the offering was Crossbreds, which was the largest for 12 months and is reflected in the Indicators battling to maintain the pre-Christmas levels. Skirting's generally tracked the fleece market, with lower vm wools keenly sought. The Carding market was, however, very strong with Locks and Crutching's most dominant.

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	15-Jan-16	18-Dec-15		16-Jan-15	Change
17	1531	1516	15	1265	266
18	1509	1490	19	1252	257
19	1449	1427	22	1197	252
20	1388	1354	34	1157	231
21	1386	1351	35	1151	235
22	1372	1349	23	1125	247
23	1341	1336	5	1119	222
24	NQ	NQ	0	NQ	0
26	987	983	4	834	153
28	825	837	-12	761	64
30	771	788	-17	715	56
32	680	675	5	626	54
MC	1136	1122	14	841	295

Major Buyers (Sth)

1	TECM	5181	18.7%
2	FOXM	4772	17.2%
3	LEMM	2160	7.8%
4	MODM	1720	6.2%
5	CTXS	1445	5.2%
6	AMEM	1339	4.8%
7	KATM	1124	4.1%
8	GWEA	1020	3.7%
9	VWPM	989	3.6%
10	UWCM	900	3.2%
	P/I	1005	3.5%

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	1531	1509	1449	1388	1386	1372	987	825
C/kg Gsy	1026	1011	971	930	929	919	661	553
\$ a Bale	\$1,949	\$1,921	\$1,845	\$1,767	\$1,764	\$1,747	\$1,256	\$1,050
Est Nett \$ per Bale	\$1,813	\$1,786	\$1,715	\$1,643	\$1,641	\$1,624	\$1,168	\$977
\$ Head @ KGs	4	\$41	\$40	\$39	\$37	\$37	\$26	\$22
	5	\$51	\$51	\$49	\$46	\$46	\$33	\$28
	6	\$62	\$61	\$58	\$56	\$56	\$40	\$33
	7	\$72	\$71	\$68	\$65	\$65	\$46	\$39

Forward Prices

	19	19.5	21	22	28	30
AUCTION	1449	1411	1386	1372	825	771
Feb-16	1410	NQ	1325	NQ	795	750
Apr-16	1400	NQ	1310	NQ	770	730
Jun-16	1375	NQ	1300	NQ	NQ	NQ
Aug-16	1375	NQ	1285	NQ	NQ	NQ
Oct-16	1370	NQ	1280	NQ	NQ	NQ
Dec-16	1370	NQ	1275	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@woolseil.com.au or fax 03 9360 9196 or phone 03 9369 2077 stating you wish to be removed from the report circulation