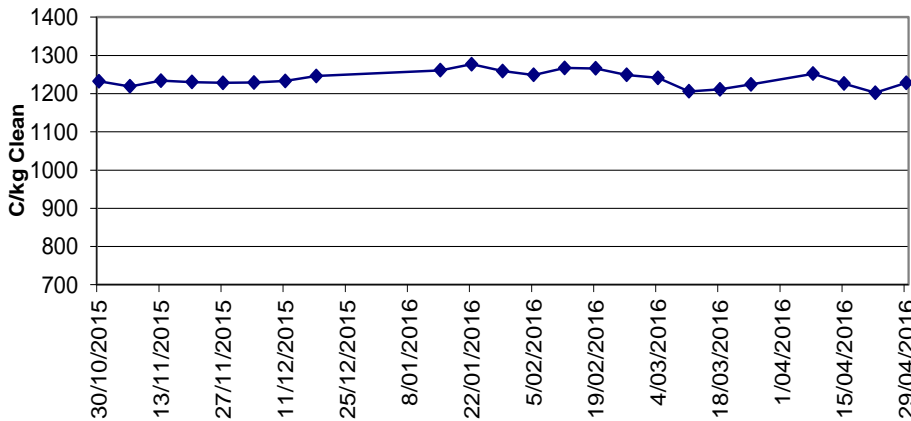


**Southern Region Indicator 6 mths**



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S45/15	11,888	12-Apr-16	0.7594
M45/15	21,591	13-Apr-16	0.7685
F45/15	6,170	14-Apr-16	0.7627
<b>4-5 May</b>	<b>39,649</b>	15-Apr-16	0.7687
S46/15	9,550	18-Apr-16	0.7665
M46/15	19,340	19-Apr-16	0.7770
F46/15	6,450	20-Apr-16	0.7790
<b>11-12 May</b>	<b>35,340</b>	21-Apr-16	0.7803
S47/15	10,100	22-Apr-16	0.7738
M47/15	21,000	25-Apr-16	0.7693
F47/15	6,500	26-Apr-16	0.7715
<b>11-12 May</b>	<b>37,600</b>	27-Apr-16	0.7660
		28-Apr-16	0.7588
		29-Apr-16	0.7635

This volatile wool market continued again this week; with all Merino fleece Indicators rebounding to reverse the previous week's trend. This week, as has been the case of recent times, the volume of wool into the market has obviously had an impact, with the rostered volume of 39,427 bales being reduced to 34,397 by the close of the week. Add the drop in currency, backed by renewed enthusiasm in the sale room; competition was back to the post Easter sales. Traditionally, at this time of the season, a large portion of the offerings are higher in vm and lower in yield so wools with the reverse specifications become keenly sought after to complete varying orders. Some keen interest this week was also noticeable in the fine end of the market, in particular 17.0 – 18.0 micron ranges. Skirting's this week marginally improved, although prices at times were irregular. Crossbreds and Cardings made little impact on the market and generally closed within a few cents of the previous week.

### MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	29-Apr-16	22-Apr-16		1-May-15	Change
17	1522	1491	31	1392	130
18	1485	1437	48	1369	116
19	1435	1384	51	1319	116
20	1387	1345	42	1265	122
21	1356	1317	39	1252	104
22	1333	1299	34	1196	137
23	1320	1298	22	1165	155
24	NQ	NQ	0	NQ	0
26	1027	1024	3	959	68
28	774	772	2	847	-73
30	672	677	-5	797	-125
32	NQ	574	0	693	0
MC	1045	1046	-1	1008	37

### Major Buyers (Sth)

1	TECM	3723	21.4%
2	FOXM	2482	14.3%
3	AMEM	1358	7.8%
4	PMWF	1118	6.4%
5	LEMM	983	5.6%
6	CTXS	785	4.5%
7	VWPM	739	4.2%
8	UWCM	730	4.2%
9	MAFM	646	3.7%
10	MODM	562	3.2%
	P/I	974	5.3%

### WISS Wool Contacts

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### Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	1522	1485	1435	1387	1356	1333	1027	774
C/kg Gsy	1020	995	961	929	909	893	688	519
\$ a Bale	\$1,938	\$1,890	\$1,827	\$1,766	\$1,726	\$1,697	\$1,307	\$985
Est Nett \$ per Bale	\$1,802	\$1,758	\$1,699	\$1,642	\$1,605	\$1,578	\$1,216	\$916
\$ Head @ KGs	4	\$41	\$40	\$38	\$37	\$36	\$36	\$28
	5	\$51	\$50	\$48	\$46	\$45	\$45	\$34
	6	\$61	\$60	\$58	\$56	\$55	\$54	\$41
	7	\$71	\$70	\$67	\$65	\$64	\$63	\$48

### Forward Prices

	19	19.5	21	22	28	30
AUCTION	1435	1414	1356	1333	774	672
Jun-16	1330	NQ	1315	NQ	720	630
Aug-16	1310	NQ	1300	NQ	720	310
Oct-16	1305	NQ	1265	NQ	735	NQ
Dec-16	1295	NQ	1220	NQ	735	NQ
Feb-17	1310	NQ	1240	NQ	NQ	NQ
Apr-17	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

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