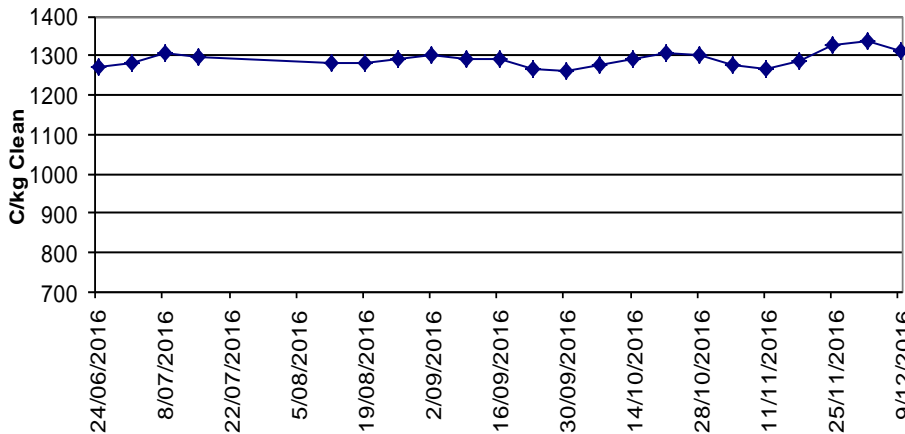


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S24/16	14,558	22-Nov-16	0.7381
M24/16	31,082	23-Nov-16	0.7403
F24/16	9,505	24-Nov-16	0.7376
13-15 Dec	55,145	25-Nov-16	0.7414
		28-Nov-16	0.7443
		29-Nov-16	0.7491
		30-Nov-16	0.7486
		01-Dec-16	0.7389
		02-Dec-16	0.7420
		05-Dec-16	0.7432
		06-Dec-16	0.7459
		07-Dec-16	0.7424
		08-Dec-16	0.7486
		09-Dec-16	0.7455
Christmas Recess			
19 Dec-6 Jan			

The spike in wool prices recently evaporated to some degree with most fleece types in negative territory. A majority of the losses occurred from the opening lots sold and as the day and week progressed a steadier market was reflected by the weeks close. Shipping commitments and a projected offering of 54,000 bales definitely had an impact and as thought by members of the trade maybe it was the correction required. The Merino fleece Indicators although not pretty, were not a true reflection of the strength of the competition for a selected range of premium types. Skirting's eased this week but still represent some excellent value with low vm types <3.0% offering best returns. Crossbreds this week had a larger offering of 6,251 bales and prices steadied for the finer types, whereas the broader wool found some good movement. Cardings generally found good trade support despite the Indicator also closing slightly off. Next week is the last sale prior to the Christmas recess with sales resuming week commencing 09/01/2017

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	9-Dec-16	2-Dec-16		11-Dec-15	Change
17	1745	1778	-33	1497	248
18	1700	1744	-44	1471	229
19	1605	1631	-26	1392	213
20	1470	1513	-43	1341	129
21	1399	1434	-35	1334	65
22	1373	1403	-30	1328	45
23	1358	NQ	0	1314	0
24	NQ	NQ	0	NQ	0
26	966	972	-6	990	-24
28	685	681	4	831	-146
30	611	586	25	783	-172
32	479	460	19	675	-196
MC	1138	1151	-13	1114	24

Major Buyers (Sth)

1	TECM	4079	17.5%
2	FOXM	2966	12.7%
3	AMEM	2055	8.8%
4	MODM	1744	7.5%
5	LEMM	1649	7.1%
6	PMWF	1461	6.3%
7	TIAM	1329	5.7%
8	MCHA	1228	5.3%
9	CTXS	1201	5.1%
10	KATM	1150	4.9%
	P/I	3736	13.8%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	1745	1700	1605	1470	1399	1373	966	685
C/kg Gsy	1169	1139	1075	985	937	920	647	459
\$ a Bale	\$2,221	\$2,164	\$2,043	\$1,871	\$1,781	\$1,748	\$1,230	\$872
Est Nett \$ per Bale	\$2,066	\$2,013	\$1,900	\$1,740	\$1,656	\$1,625	\$1,144	\$811
\$ Head @ KGs	4	\$47	\$46	\$43	\$39	\$37	\$37	\$26
	5	\$58	\$57	\$54	\$49	\$47	\$46	\$32
	6	\$70	\$68	\$65	\$59	\$56	\$55	\$39
	7	\$82	\$80	\$75	\$69	\$66	\$64	\$45

Forward Prices

	19	19.5	21	22	28	30
AUCTION	1605	1548	1399	1373	685	611
Dec-16	1580	1505	1375	NQ	665	575
Feb-17	1580	1490	1390	NQ	665	575
Apr-17	1575	1485	1375	NQ	660	570
Jun-17	1550	NQ	1370	NQ	NQ	NQ
Aug-17	1490	NQ	1360	NQ	NQ	NQ
Oct-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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