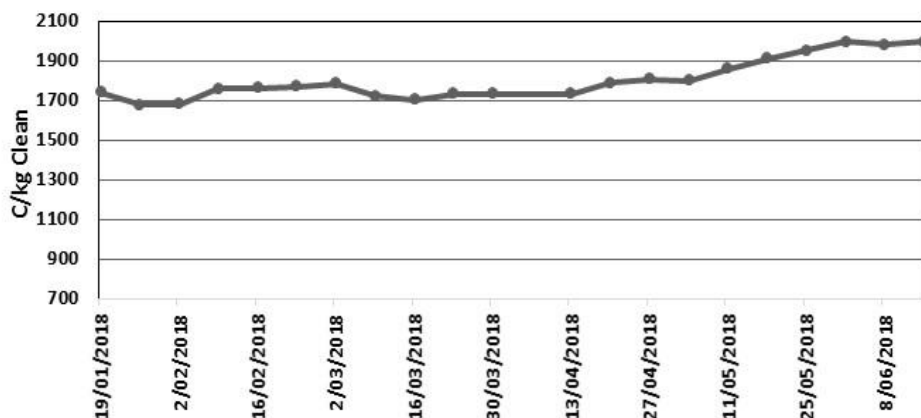


### Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S51/17	10,271	29-May-18	0.7535
M51/17	11,545	30-May-18	0.7488
		31-May-18	0.7561
		01-Jun-18	0.7566
<b>20-21 Jun</b>	<b>21,816</b>	04-Jun-18	0.7599
S52/17	11,066	05-Jun-18	0.7645
M52/17	16,720	06-Jun-18	0.7653
F52/17	5,150	07-Jun-18	0.7650
<b>27-28 Jun</b>	<b>32,936</b>	08-Jun-18	0.7622
S01/18	13,475	11-Jun-18	0.7607
M01/18	17,032	12-Jun-18	0.7615
F01/18	8,350	13-Jun-18	0.7567
<b>4-5 Jul</b>	<b>38,857</b>	14-Jun-18	0.7561
		15-Jun-18	0.7533

Following a minor correction in the Merino market last week, prices bounced back for the medium wools, whilst the finer types drifted. A major factor for the finer types easing, at present, is they are generally controlling the bulk of the offering and with volumes still low it correlates with the broader wools getting dearer as the week progressed. Within the fine wool market wools with a longer staple length and good Nkts continue to remain solid whilst the off types are just becoming difficult to manage. This week we saw the 21 micron Indicator close at the same level as the 19's which hasn't occurred for some time. On the back of the 20-22 microns appreciating this week they have recorded new record levels. Skirting's followed a similar path to the fleece market, with the finer types just off the pace, mainly those carrying over 4%vm. The free types, which are few and far between, attracted excellent competition. The Crossbred market was very buoyant, mainly 26 microns and finer. The broader types remained within a few cents of the previous weeks close. A limited selection of Cardings attracted strong competition, with exporters keen to make purchases to complete orders. Next week only Melbourne and Sydney markets operating with a very moderate offering of 21,326 bales up for sale.

### MICRON INDICIES COMPARISON

AWEX Indicator	This Week 15-Jun-18	Last Week 8-Jun-18	Change	Last Year 16-Jun-17	Yearly Change
17	2822	2834	-12	2188	634
18	2486	2505	-19	2110	376
19	2295	2284	11	1886	409
20	2290	2262	28	1636	654
21	2295	2256	39	1549	746
22	2274	2242	32	1478	796
23	2250	2231	19	1437	813
24	NQ	NQ	0	NQ	0
26	1508	1489	19	1119	389
28	1011	1005	6	765	246
30	694	698	-4	533	161
32	456	451	5	391	65
MC	1482	1474	8	1167	315

### Major Buyers (Sth)

1	FOX M	1839	14.8%
2	UWCM	1210	9.8%
3	TECM	1202	9.7%
4	MCHA	954	7.7%
5	TIAM	910	7.3%
6	MODM	837	6.8%
7	AMEM	679	5.5%
8	EWES	647	5.2%
9	SETS	563	4.5%
10	NASS	530	4.3%
	P/I	557	4.3%

### WISS Wool Contacts

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### Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2822	2486	2295	2290	2295	2274	1508	1011
C/kg Gsy	1891	1666	1538	1534	1538	1524	1010	677
\$ a Bale	\$3,592	\$3,165	\$2,922	\$2,915	\$2,922	\$2,895	\$1,920	\$1,287
Est Nett \$ per Bale	\$3,341	\$2,943	\$2,717	\$2,711	\$2,717	\$2,692	\$1,785	\$1,197
	4	\$76	\$67	\$62	\$61	\$62	\$61	\$40
\$ Head @ KGs	5	\$95	\$83	\$77	\$77	\$77	\$76	\$51
	6	\$113	\$100	\$92	\$92	\$92	\$91	\$61
	7	\$132	\$117	\$108	\$107	\$108	\$107	\$71

### Forward Prices

	18.5	19	19.5	21	28	30
<b>AUCTION</b>	2358	2295	2292	2295	1011	694
<b>Jun-18</b>	NQ	2180	NQ	2200	NQ	NQ
<b>Aug-18</b>	2250	2100	NQ	2075	880	NQ
<b>Oct-18</b>	NQ	2100	NQ	2005	860	NQ
<b>Dec-18</b>	NQ	2000	NQ	1970	NQ	NQ
<b>Feb-19</b>	NQ	2000	NQ	NQ	NQ	NQ
<b>Apr-19</b>	NQ	1975	NQ	1930	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

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