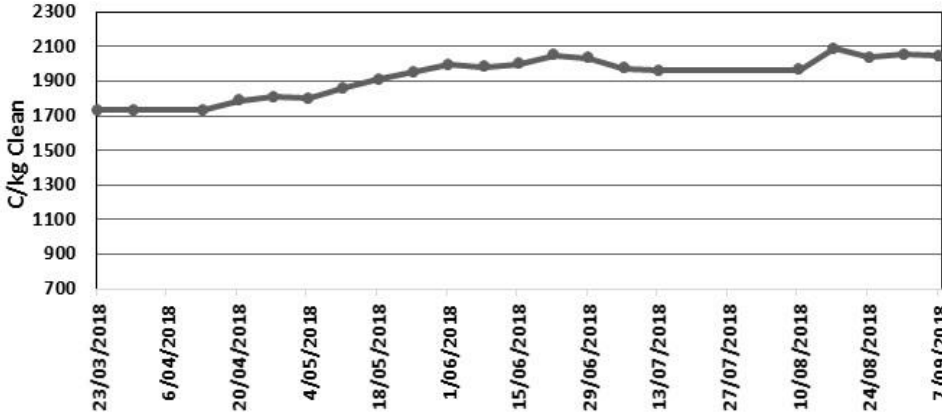


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S11/18	10,372	21-Aug-18	0.7353
M11/18	18,546	22-Aug-18	0.7361
F11/18	5,939	23-Aug-18	0.7353
12-13 Sep	34,857	24-Aug-18	0.7274
S12/18	8,832	27-Aug-18	0.7326
M12/18	22,261	28-Aug-18	0.7348
F12/18	6,780	29-Aug-18	0.7343
19-20 Sep	37,873	30-Aug-18	0.7287
S13/18	10,760	31-Aug-18	0.7254
M13/18	17,880	03-Sep-18	0.7211
F13/18	7,150	04-Sep-18	0.7182
25-26 Sep	35,790	05-Sep-18	0.7190
		06-Sep-18	0.7196
		07-Sep-18	0.7191

It was a very interesting week, with a reasonably solid market trending dearer as day 1 progressed, only to give up all the positive trends and extra by the weeks close. A national volume of 38,549 bales up for sale, with a wide range of types heavily weighted towards lower yielding wools, were some of the main catalysts for the easing trend. It will sound like a broken record over the period of time, but higher yielding wools do seem to be less discounted as buyers look to optimize purchases. This week the bulk of the offering was between 19.5 and 22 micron. Fine wools, particularly 17 microns and finer, were irregular with European businesses keen to buy their types at prices outside the individual Indicators. Skirting's were keenly sought, with prices at the close comparable to the previous week. The run for the finer Crossbreds ended temporary this week with buyers becoming more selective in their purchases. Although easier than the previous weeks closing levels these types are still presenting excellent value. The broader types closed within a few cents of last week. Cardings eased marginally with Lks and Cr't's recording minor losses, despite only 2,800 bales on offer. Although most Indicators are in red at weeks close, the market still found enough money to trade \$ 94.04 million dollars this week.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 7-Sep-18	Last Week 31-Aug-18	Change	Last Year 8-Sep-17	Yearly Change
17	2903	2924	-21	2263	640
18	2616	2639	-23	2122	494
19	2414	2426	-12	1848	566
20	2296	2302	-6	1646	650
21	2259	2283	-24	1588	671
22	2259	2282	-23	1509	750
23	2237	2214	23	1466	771
24	2061	2103	-42	NQ	0
26	1521	1548	-27	1135	386
28	974	980	-6	836	138
30	739	719	20	625	114
32	490	490	0	420	70
MC	1583	1592	-9	1086	497

Major Buyers (Sth)

1	TECM	3034	15.7%
2	SETS	1638	8.5%
3	TIAM	1306	6.7%
4	KATS	1298	6.7%
5	LEMM	1267	6.5%
6	AMEM	1263	6.5%
7	FOXN	1239	6.4%
8	UWCM	1203	6.2%
9	MCHA	1163	6.0%
10	PMWF	864	4.5%
	P/I	785	3.9%

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2903	2616	2414	2296	2259	2259	1521	974
C/kg Gsy	1945	1753	1617	1538	1514	1514	1019	653
\$ a Bale	\$3,696	\$3,330	\$3,073	\$2,923	\$2,876	\$2,876	\$1,936	\$1,240
Est Nett \$ per Bale	\$3,437	\$3,097	\$2,858	\$2,718	\$2,674	\$2,674	\$1,801	\$1,153
	4	\$78	\$70	\$65	\$62	\$61	\$61	\$41
\$ Head @ KGs	5	\$97	\$88	\$81	\$77	\$76	\$76	\$51
	6	\$117	\$105	\$97	\$92	\$91	\$91	\$61
	7	\$136	\$123	\$113	\$108	\$106	\$106	\$71

Forward Prices

	18.5	19	19.5	21	28	30
AUCTION	2518	2414	2349	2259	974	739
Oct-18	NQ	2350	NQ	2220	960	680
Dec-18	2400	2285	NQ	2180	940	700
Feb-19	NQ	2250	NQ	2150	NQ	700
Apr-19	NQ	NQ	NQ	2150	930	675
Jun-19	NQ	NQ	NQ	2120	925	675
Aug-19	NQ	2100	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

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