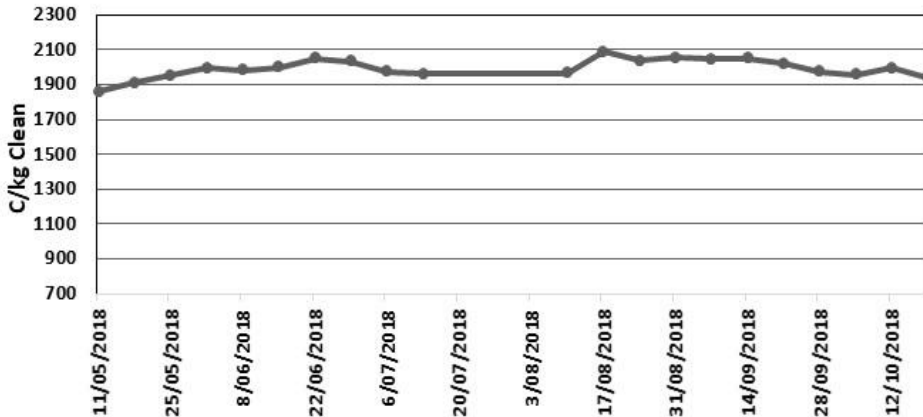


A.B.N. 99 004 637 049

REMINDER WISS AGM FRIDAY 19TH OCTOBER 2018 AT CHALAMBAR GOLF CLUB, ARARAT.

Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S17/18	9,490	02-Oct-18	0.7193
M17/18	22,627	03-Oct-18	0.7131
F17/18	7,510	04-Oct-18	0.7070
24-25 Oct	39,627	05-Oct-18	0.7079
S18/18	9,766	08-Oct-18	0.7055
M18/18	23,136	09-Oct-18	0.7087
F18/18	7,400	10-Oct-18	0.7100
31 Oct-1 Nov	40,302	11-Oct-18	0.7073
S19/18 AS	9,515	12-Oct-18	0.7127
M19/18	17,976	15-Oct-18	0.7140
F19/18	7,400	16-Oct-18	0.7141
7-8 Nov	34,891	17-Oct-18	0.7129
		18-Oct-18	0.7114
		19-Oct-18	0.7103

AS=Aust superfine sale

Last week we spoke about the stabilizing market which produced some significant increases as the week closed out. Unfortunately stabilizing has been replaced by volatility, which became apparent this week. The micron range between 19.5 and 23 over a two week period is still in reasonable territory; based on the large increase of last week. However, the 19.0 micron and finer, except for a few isolated lots, have fallen behind. AWEX reported poorer style, drought affected wools were discounted the heaviest, whilst better higher yielding wools were least affected. This does now seem to be a regular theme. The currency appreciated by 1 cent, which affected the influence of the indent buyer whose instructions are to buy at best. The most powerful statement of the week was the pass in rate in Melbourne of 19.5%, which was dominated by the 22.2% fleece wool alone. Skirting's lost between 20 and 30 cents clean for the week; <3% vm least affected. Crossbreds had a mixed week with some finer types holding ground within a few cents, whilst the broader types eased on average by 15 cents. It's worth noting that poorer prepared wools accrued a heavier discount. The Carding Indicator paints a gloomy picture; however the components of the Indicator are predominantly a couple of Lks and Crt's types. As mentioned last week washing lambs are still attracting excellent competition even though they come under the Carding Indicator. This week 36,084 bales were offered with 29,071 sold for a value of \$67.95m

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 19-Oct-18	Last Week 12-Oct-18	Change	Last Year 20-Oct-17	Yearly Change
17	2700	2775	-75	2284	416
18	2490	2563	-73	2144	346
19	2324	2389	-65	1888	436
20	2238	2278	-40	1645	593
21	2208	2263	-55	1550	658
22	2203	2262	-59	1481	722
23	2166	2206	-40	1437	729
24	1933	1978	-45	1345	588
26	1336	NQ	0	1049	287
28	846	860	-14	741	105
30	758	768	-10	514	244
32	473	498	-25	401	72
MC	1304	1410	-106	1209	95

Major Buyers (Sth)

1	TECM	2727	16.7%
2	EWES	1663	10.2%
3	FOXN	1369	8.4%
4	UWCM	1246	7.6%
5	SETS	1165	7.2%
6	AMEM	993	6.1%
7	TIAM	907	5.6%
8	MCHA	784	4.8%
9	MODM	736	4.5%
10	KATS	648	4.0%
	P/I	3945	19.5%

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2700	2490	2324	2238	2208	2203	1336	846
C/kg Gsy	1809	1668	1557	1499	1479	1476	895	567
\$ a Bale	\$3,437	\$3,170	\$2,958	\$2,849	\$2,811	\$2,804	\$1,701	\$1,077
Est Nett \$ per Bale	\$3,197	\$2,948	\$2,751	\$2,650	\$2,614	\$2,608	\$1,582	\$1,002
\$ Head @ KGs	4	\$72	\$67	\$62	\$60	\$59	\$36	\$23
	5	\$90	\$83	\$78	\$75	\$74	\$45	\$28
	6	\$109	\$100	\$93	\$90	\$89	\$54	\$34
	7	\$127	\$117	\$109	\$105	\$104	\$63	\$40

Forward Prices

	18	19	19.5	21	28	30
AUCTION	2490	2324	2276	2208	846	758
Oct-18	2470	NQ	NQ	NQ	NQ	NQ
Dec-18	2450	2220	NQ	2150	770	NQ
Feb-19	2410	2200	NQ	2135	NQ	NQ
Apr-19	NQ	NQ	NQ	2120	NQ	NQ
Jun-19	NQ	NQ	NQ	2110	NQ	NQ
Aug-19	NQ	2080	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 jmorsch@woolseil.com.au or fax 03 9360 9196 or phone 03 9369 077

stating you wish to be removed from the report circulation