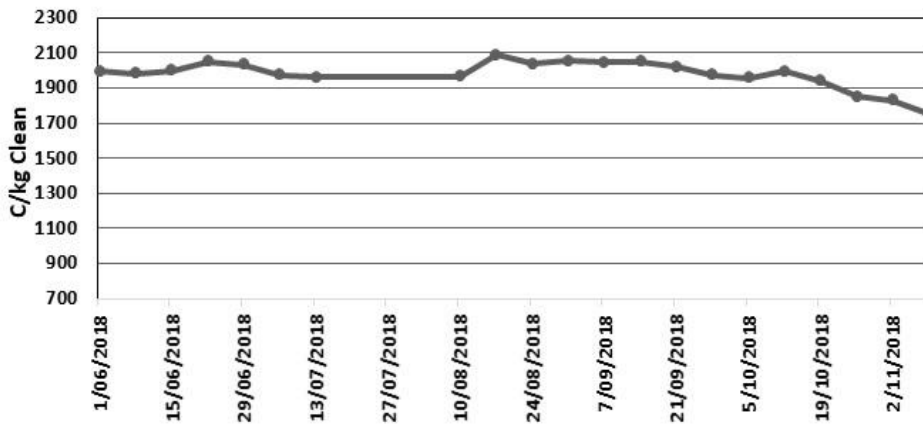


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S20/18	9,972	23-Oct-18	0.7082
M20/18	21,419	24-Oct-18	0.7072
F20/18	8,497	25-Oct-18	0.7082
14-15 Nov	39,888	26-Oct-18	0.7078
S21/18	8,276	29-Oct-18	0.7064
M21/18	20,457	30-Oct-18	0.7112
F21/18	7,800	31-Oct-18	0.7079
21-22 Nov	36,533	01-Nov-18	0.7197
S22/18	9,880	02-Nov-18	0.7205
M22/18	20,460	05-Nov-18	0.7198
F22/18	7,900	06-Nov-18	0.7220
28-20 Nov	38,240	07-Nov-18	0.7282
		08-Nov-18	0.7285
		09-Nov-18	0.7268

Normally this market report tries to give a balanced view on the market across all types and Indicators. Unfortunately, the seriously disappointing market this week following the previous has many scratching their heads and wondering where to turn. From the outset prices dropped and as the week progressed only a very few selected types showed signs of steadying. High pass in rates combined with a large withdrawn volume couldn't ignite the trade. Of the 32,189 bales rostered this week for sale only 25,455 were sold, with the bulk of the passed in wools across all centres being Merino fleece. The Crossbred market, which generally had been holding up ok, wasn't missed with the finer edge hardest hit. Cardings fell with mainly Lks and Crts reducing in price, and towards the close of the week lambs, which had been least affected for the duration of this correction, also showed signs of weakening.

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	9-Nov-18	2-Nov-18		10-Nov-17	Change
17	2387	2532	-145	2449	-62
18	2207	2343	-136	2318	-111
19	2107	2221	-114	2008	99
20	2056	2141	-85	1758	298
21	2064	2126	-62	1636	428
22	2100	2169	-69	1560	540
23	2046	2117	-71	NQ	0
24	NQ	NQ	0	NQ	0
26	1119	1210	-91	1093	26
28	751	778	-27	828	-77
30	670	700	-30	616	54
32	475	475	0	483	-8
MC	1045	1116	-71	1377	-332

Major Buyers (Sth)

1	EWES	1710	12.1%
2	FOXN	1667	11.8%
3	TECM	1489	10.6%
4	TIAM	1140	8.1%
5	AMEM	1014	7.2%
6	PMWF	734	5.2%
7	SETS	726	5.2%
8	VWPM	705	5.0%
9	GSAS	698	5.0%
10	MODM	630	4.5%
	P/I	3091	18.0%

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2387	2207	2107	2056	2064	2100	1119	751
C/kg Gsy	1599	1479	1412	1378	1383	1407	750	503
\$ a Bale	\$3,039	\$2,810	\$2,682	\$2,617	\$2,627	\$2,673	\$1,424	\$956
Est Nett \$ per Bale	\$2,826	\$2,613	\$2,494	\$2,434	\$2,444	\$2,486	\$1,325	\$889
\$ Head @ KGs	4	\$64	\$59	\$56	\$55	\$55	\$30	\$20
	5	\$80	\$74	\$71	\$69	\$69	\$37	\$25
	6	\$96	\$89	\$85	\$83	\$83	\$45	\$30
	7	\$112	\$104	\$99	\$96	\$97	\$98	\$35

Forward Prices

	18	19	19.5	21	28	30
AUCTION	2207	2107	2067	2064	751	670
Dec-18	2100	2040	NQ	2030	740	610
Feb-19	NQ	1990	NQ	1980	740	610
Apr-19	NQ	NQ	NQ	1910	740	610
Jun-19	NQ	1990	NQ	1910	740	610
Aug-19	NQ	1965	NQ	NQ	NQ	NQ
Oct-19	NQ	1980	NQ	1780	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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stating you wish to be removed from the report circulation