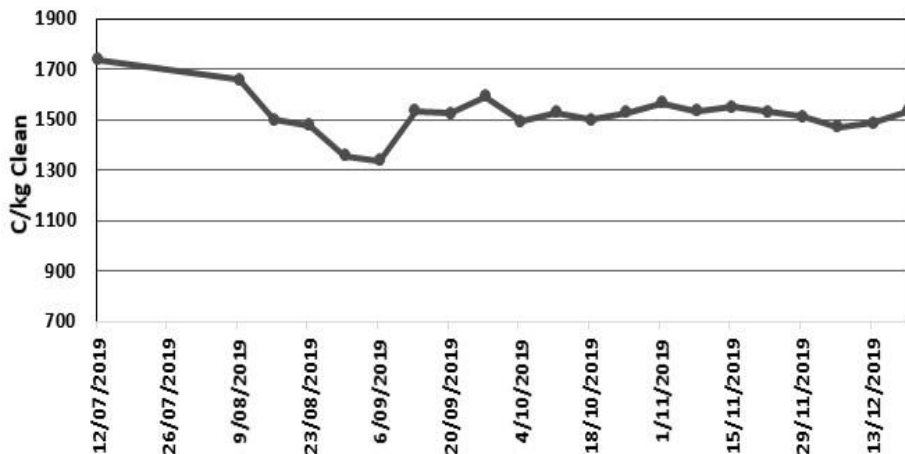




Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
		03-Dec-19	0.6840
		04-Dec-19	0.6851
		05-Dec-19	0.6833
		06-Dec-19	0.6835
		09-Dec-19	0.6830
		10-Dec-19	0.6813
		11-Dec-19	0.6864
		12-Dec-19	0.6899
		13-Dec-19	0.6920
		16-Dec-19	0.6887
		17-Dec-19	0.6846
		18-Dec-19	0.6854
		19-Dec-19	0.6877
		20-Dec-19	0.6890

Christmas/
New Year
Recess



23 Dec '19-10 Jan '20

Confidence externally has been one of the key points throughout the past few months. Hopefully the positive news on trade tariffs and Brexit will keep the momentum of solid increases of the past couple of weeks in the wool market will keep progressing into the new year. From the 1st lot, the market was as bullish as it's been for a while, with all businesses keen to buy. Again, second tier wools were in favour as discounts were minimalised compared to the better straight types. There seemed no doubt the volumes anticipated, the actual bales offered (7,700 less), combined with a further 7% withdrawn played a part. Wooltrade sales during the week for varying types also kept ticking over. Merino skirtings followed the fleece market and added to last weeks levels comfortably. Crossbreds made some gains as the week progressed, with another solid offering of 5,823 bales or 31% of the Southern Region numbers. Broader types were keenly sought, whilst the finer types closed generally unchanged on the previous week. Cardings had a mixed week, with a cheaper market on day 1 and only marginally recovering by the weeks close. As mentioned last week crossbred lambs with a K1 or K2 suffix struggled all week.

MICRON INDICIES COMPARISON

AWEX	This Week	Last Week	Change	Last Year	Yearly
Indicator	20-Dec-19	13-Dec-19		21-Dec-18	Change
17	1989	1950	39		
18	1863	1815	48	W	
19	1789	1727	62	O	
20	1771	1711	60	O	
21	1769	1709	60	L	
22	1763	1709	54		
23	NQ	NQ	0	R	
24	NQ	NQ	0	E	
26	1164	1149	15	C	
28	913	854	59	E	
30	729	671	58	S	
32	483	453	30	S	
MC	1051	1058	-7		

Major Buyers (Sth)

1	TECM	2957	16.9%
2	FOXM	2262	13.0%
3	AMEM	1869	10.7%
4	EWES	1867	10.7%
5	MCHA	1307	7.5%
6	MODM	1112	6.4%
7	TIAM	1013	5.8%
8	KATS	783	4.5%
9	UWCM	707	4.0%
10	NASS	446	2.6%
	P/I	1055	5.7%

WISS Wool Contacts

Damien Meagher
Hamilton
0408 504 125

Robert Ellis
Melb & N/E Vic
0417 334 659

Administration
Jill Morsch
03 9369 2077

Gross Return Summary

Micron	17	18	19	20	21	22	26	28	
C/kg Cln	1989	1863	1789	1771	1769	1763	1164	913	
C/kg Gsy	1333	1248	1199	1187	1185	1181	780	612	
\$ a Bale	\$2,532	\$2,372	\$2,277	\$2,254	\$2,252	\$2,244	\$1,482	\$1,162	
Est Nett \$ per Bale	\$2,355	\$2,206	\$2,118	\$2,097	\$2,094	\$2,087	\$1,378	\$1,081	
\$ Head @ KGs	4	\$53	\$50	\$48	\$47	\$47	\$31	\$24	
	5	\$67	\$62	\$60	\$59	\$59	\$39	\$31	
	6	\$80	\$75	\$72	\$71	\$71	\$47	\$37	
	7	\$93	\$87	\$84	\$83	\$83	\$83	\$55	\$43

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1863	1789	1779	1769	913	729
Dec-19	NQ	NQ	NQ	NQ	NQ	NQ
Feb-20	NQ	1800	NQ	1760	900	NQ
Apr-20	NQ	1770	NQ	1730	870	NQ
Jun-20	NQ	1750	NQ	1705	870	NQ
Aug-20	NQ	NQ	NQ	NQ	NQ	NQ
Oct-20	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 & OZ Forex. 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 0277

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