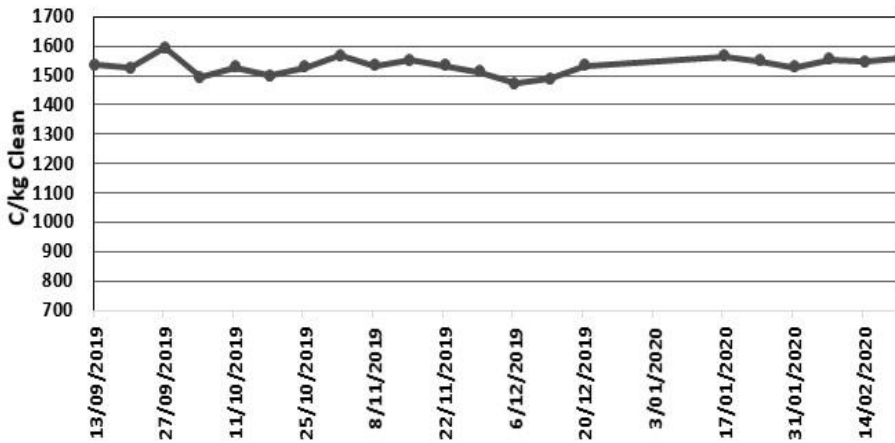


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S35/19 AS	11,188	04-Feb-20	0.6731
M35/19	21,754	05-Feb-20	0.6748
F35/19	11,149	06-Feb-20	0.6759
<b>26-27 Feb'20</b>	<b>44,091</b>	07-Feb-20	0.6730
		10-Feb-20	0.6675
S36/19	6,308	11-Feb-20	0.6714
M36/19	20,337	12-Feb-20	0.6745
F36/19	8,752	13-Feb-20	0.6729
<b>4-5 Mar '20</b>	<b>35,397</b>	14-Feb-20	0.6713
		17-Feb-20	0.6725
S37/19	8,630	18-Feb-20	0.6693
M37/19	18,925	19-Feb-20	0.6674
F37/19	8,400	20-Feb-20	0.6619
<b>11-12 Mar '20</b>	<b>35,955</b>	21-Feb-20	0.6618

AS=Aust superfine sale

The wool market resisted all external issues this week and closed out with the AWEX-EMI improving by 13 cents to 1581. This was brought about by exporters over the previous weekend having their letters of credit (LC's) opened injecting funds to allowing them to buy aggressively. A wide spread of types covering all sectors of the market were the beneficiaries. Skirtings on the other hand were slightly disappointing with any types with a cot/jowl suffix very irregular. Straight types resisted the inconsistencies and sold accordingly. Crossbreds this week had another reasonable offering of 5,163 bales in Melbourne with composite types easier. Cardings generally traded within tight range and provided good competition for all types offered.

### MICRON INDICIES COMPARISON

AWEX Indicator	This Week 21-Feb-20	Last Week 14-Feb-20	Change	Last Year 22-Feb-19	Yearly Change
17	2078	2048	30	2549	-471
18	1963	1947	16	2488	-525
19	1848	1830	18	2384	-536
20	1796	1779	17	2362	-566
21	1779	1773	6	2344	-565
22	1789	NQ	0	2323	-534
23	NQ	NQ	0	2307	0
24	NQ	NQ	0	NQ	0
26	1145	1160	-15	1419	-274
28	881	866	15	1145	-264
30	675	678	-3	983	-308
32	408	415	-7	571	-163
MC	1125	1128	-3	1168	-43

### Major Buyers (Sth)

1	TECM	3558	21.4%
2	FOXN	2397	14.4%
3	MODM	1769	10.6%
4	AMEM	1516	9.1%
5	TIAM	1478	8.9%
6	UWCM	1004	6.0%
7	EWES	965	5.8%
8	MCHA	956	5.7%
9	PEAM	752	4.5%
10	SETS	688	4.1%
	P/I	2335	12.3%

### WISS Wool Contacts

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### Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	2078	1963	1848	1796	1779	1789	1145	881
C/kg Gsy	1392	1315	1238	1203	1192	1199	767	590
\$ a Bale	\$2,645	\$2,499	\$2,353	\$2,286	\$2,265	\$2,277	\$1,458	\$1,122
Est Nett \$ per Bale	\$2,460	\$2,324	\$2,188	\$2,126	\$2,106	\$2,118	\$1,356	\$1,043
\$ Head @ KGs	4	\$56	\$53	\$50	\$48	\$48	\$48	\$24
	5	\$70	\$66	\$62	\$60	\$60	\$60	\$30
	6	\$84	\$79	\$74	\$72	\$72	\$72	\$46
	7	\$97	\$92	\$87	\$84	\$83	\$84	\$54

### Forward Prices

	18	19	19.5	21	28	30
<b>AUCTION</b>	1963	1848	1818	1779	881	675
<b>Feb-20</b>	NQ	NQ	NQ	NQ	NQ	NQ
<b>Apr-20</b>	NQ	1820	NQ	1800	880	NQ
<b>Jun-20</b>	NQ	1820	NQ	1800	880	NQ
<b>Aug-20</b>	NQ	NQ	NQ	NQ	NQ	NQ
<b>Oct-20</b>	NQ	NQ	NQ	NQ	NQ	NQ
<b>Dec-20</b>	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](mailto:jmorsch@woolseil.com.au) or fax 03 9360 9196 or phone 03 9369 0277

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