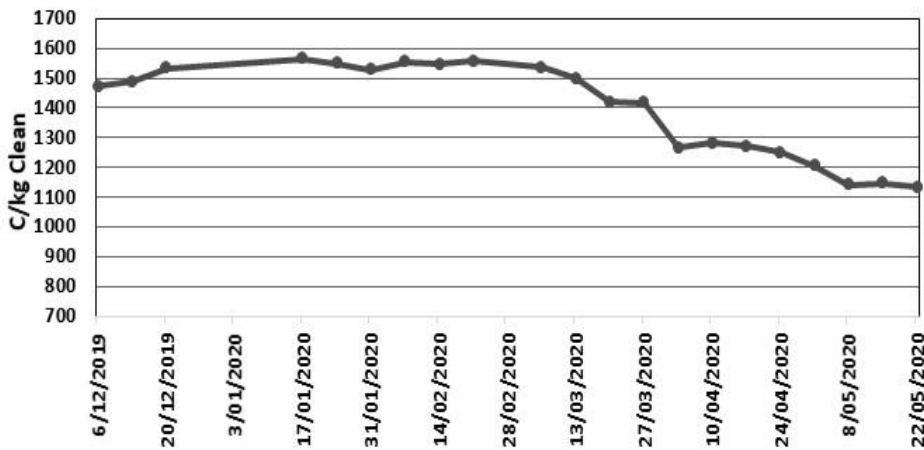


## Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S48/19	5,576	05-May-20	0.6449
M48/19	10,249	06-May-20	0.6442
F48/19	4,534	07-May-20	0.6439
<b>26-27 May '20</b>	<b>20,359</b>	08-May-20	0.6495
S49/19	6,534	11-May-20	0.6540
M49/19	12,195	12-May-20	0.6474
<b>2-3 Jun '20</b>	<b>18,729</b>	13-May-20	0.6473
S50/19	5,250	14-May-20	0.6434
M50/19	12,543	15-May-20	0.6455
F50/19	5,850	18-May-20	0.6437
<b>10-11 Jun '20</b>	<b>23,643</b>	19-May-20	0.6556
		20-May-20	0.6541
		21-May-20	0.6556
		22-May-20	0.6566

This week the wool market fell back into its slumber as last week's small recovery evaporated almost immediately. The AWEX EMI lost a further 24 cents to close at 1155. Rostered quantities are slipping more as each week passes and the most disappointing aspect is the market can't find a level. To complicate matters for exporters, and in turn for growers, is the fact that although business is difficult to attain, uncertainty in the quality of the offerings to meet commitments is not helping. A softer opening in Melbourne on day 1, with reasonable competition, was the complete opposite on the second day as all merino Indicators fell sharply. Merino skirtings were irregular all week with falls not as severe as the fleece market. Crossbreds closed the week generally unchanged with a very modest offering of 1,472 bales of which 14% of these were passed in. To close on a positive, the Carding market Indicator improved by 42 cents with all types keenly supported. This week (after withdrawals) 21,101 bales were offered nationally, with 18,455 bales traded for a value of \$23.76 m.

## MICRON INDICIES COMPARISON

AWEX Indicator	This Week 22-May-20	Last Week 15-May-20	Change	Last Year 24-May-19	Yearly Change
17	1601	1635	-34	2248	-647
18	1467	1509	-42	2240	-773
19	1354	1398	-44	2146	-792
20	1296	1311	-15	2144	-848
21	1284	1276	8	2137	-853
22	NQ	NQ	0	2131	0
23	NQ	NQ	0	2007	0
24	NQ	NQ	0	NQ	0
26	NQ	NQ	0	NQ	0
28	576	576	0	1071	-495
30	450	450	0	888	-438
32	NQ	270	0	573	0
MC	856	814	42	1036	-180

## Major Buyers (Sth)

1	TIAM	1050	14.6%
2	FOXN	885	12.0%
3	TECM	776	10.9%
4	UWCM	773	8.8%
5	EWES	745	8.5%
6	SETS	622	7.1%
7	MCHA	592	5.8%
8	NASS	577	4.7%
9	LEMM	445	4.0%
10	AMEM	393	3.1%
	P/I	1208	11.6%

## WISS Wool Contacts

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## Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg Cln	1601	1467	1354	1296	1284	0	0	576
C/kg Gsy	1073	983	907	868	860	0	0	386
\$ a Bale	\$2,038	\$1,867	\$1,724	\$1,650	\$1,635	\$0	\$0	\$733
Est Nett \$ per Bale	\$1,895	\$1,737	\$1,603	\$1,534	\$1,520	\$0	\$0	\$682
\$ Head @ KGs	4	\$43	\$39	\$36	\$35	\$34	\$0	\$15
	5	\$54	\$49	\$45	\$43	\$43	\$0	\$19
	6	\$64	\$59	\$54	\$52	\$52	\$0	\$23
	7	\$75	\$69	\$64	\$61	\$60	\$0	\$27

## Forward Prices

	18	19	19.5	21	28	30
<b>AUCTION</b>	1467	1354	1308	1284	576	450
<b>Jun-20</b>	NQ	1320	NQ	1240	NQ	NQ
<b>Aug-20</b>	NQ	1310	NQ	1210	NQ	NQ
<b>Oct-20</b>	NQ	1300	NQ	1260	550	NQ
<b>Dec-20</b>	NQ	1280	NQ	1250	NQ	NQ
<b>Feb-21</b>	NQ	1270	NQ	1250	NQ	NQ
<b>Apr-21</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

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