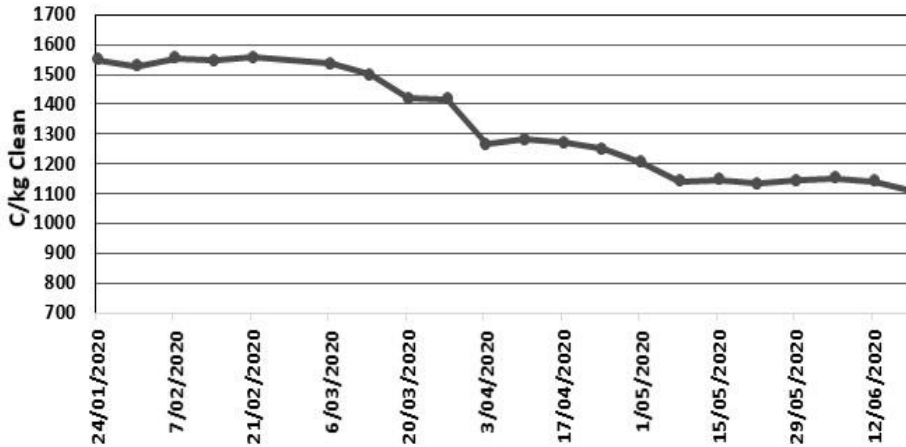


Southern Region Indicator 6 mths



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S52/19	7,160	02-Jun-20	0.6795
M52/19	15,900	03-Jun-20	0.6932
F52/19	7,180	04-Jun-20	0.6894
23-24 Jun '20	30,240	05-Jun-20	0.6941
S01/20	6,388	08-Jun-20	0.6978
M01/20	13,413	09-Jun-20	0.6954
F01/20	8,300	10-Jun-20	0.6980
1-2 Jul '20	28,101	11-Jun-20	0.6930
S02/20	6,274	12-Jun-20	0.6836
M02/20	13,375	15-Jun-20	0.6789
F02/20	6,800	16-Jun-20	0.6923
7-8 Jul '20	26,449	17-Jun-20	0.6897
		18-Jun-20	0.6875
		19-Jun-20	0.6841

Unfortunately, the disappointment of last week's market flowed into this week's sale. Despite a very small offering over two selling centres of 15,800 bales, the market for all merino fleece types and crossbreds lost ground. Possibly the bigger issue was not only a small offering, but the quality of the offering as both centres had dominant selections of low yielding wools. AWEX reported that selected higher yielding types, at times, were least affected but still closed cheaper. This week's report probably is more about the numbers. Melbourne and Sydney offered 9,491 bales and traded 8,554 of merino fleece. Next week all three centres are operating with the largest offering since lockdown of 30,240 bales. History says the bigger offerings generally allow exporters to extract some extra business, which creates opportunities. Due to the current environment, only time will tell if it repeats itself. The carding market this week continued to offer positive vibes, with small increases across most types.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 19-Jun-20	Last Week 12-Jun-20	Change	Last Year 21-Jun-19	Yearly Change
17	1588	1604	-16	2173	-585
18	1427	1483	-56	2138	-711
19	1297	1368	-71	2099	-802
20	1224	1280	-56	2073	-849
21	1223	1250	-27	2068	-845
22	NQ	NQ	0	NQ	0
23	NQ	NQ	0	NQ	0
24	NQ	NQ	0	NQ	0
26	815	833	-18	NQ	0
28	589	613	-24	1091	-502
30	490	508	-18	885	-395
32	298	319	-21	603	-305
MC	903	896	7	953	-50

Major Buyers (Sth)

1 UWCM	1675	20.4%
2 LEMM	777	9.5%
3 EWES	762	9.3%
4 TIAM	700	8.5%
5 TECM	677	8.3%
6 FOXM	509	6.2%
7 AMEM	381	4.6%
8 KATS	350	4.3%
9 MCHA	310	3.8%
10 NASS	302	3.7%
P/I	902	9.9%

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	1588	1427	1297	1224	1223	0	815	589
C/kg Gsy	1064	956	869	820	819	0	546	395
\$ a Bale	\$2,022	\$1,817	\$1,651	\$1,558	\$1,557	\$0	\$1,037	\$750
Est Nett \$ per Bale	\$1,880	\$1,689	\$1,536	\$1,449	\$1,448	\$0	\$965	\$697
\$ Head @ KGs	4	\$43	\$38	\$35	\$33	\$33	\$0	\$22
	5	\$53	\$48	\$43	\$41	\$41	\$0	\$27
	6	\$64	\$57	\$52	\$49	\$49	\$0	\$33
	7	\$74	\$67	\$61	\$57	\$57	\$0	\$38

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1427	1297	1272	1223	589	490
Jun-20	1470	NQ	NQ	NQ	NQ	NQ
Aug-20	NQ	NQ	NQ	NQ	NQ	NQ
Oct-20	NQ	1270	NQ	NQ	NQ	NQ
Dec-20	NQ	NQ	NQ	NQ	NQ	NQ
Feb-21	NQ	NQ	NQ	NQ	NQ	NQ
Apr-21	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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