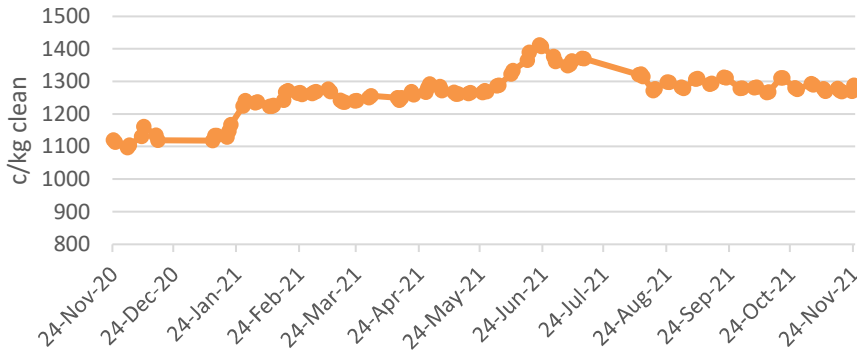


WEEKLY MARKET WRAP

Week ending 26-11-2021

Ph: 03 9369 2077

Southern Region Indicator 12 months



| National Offerings | | Exchange Rates | |
|--------------------|---------------|----------------|----------|
| Sale | Estimate | Date | AU/US \$ |
| S22 | 9,685 | 13-Oct-21 | 0.7340 |
| M22 | 23,899 | 19-Oct-21 | 0.7340 |
| F22 | 7,915 | 20-Oct-21 | 0.7490 |
| 1-Dec | 41,499 | 26-Oct-21 | 0.7510 |
| S23 | 10,960 | 27-Oct-21 | 0.7520 |
| M23 | 22,020 | 03-Nov-21 | 0.7430 |
| F23 | 8,070 | 04-Nov-21 | 0.7456 |
| 8-Dec | 41,050 | 09-Nov-21 | 0.7410 |
| S24 | 11,930 | 10-Nov-21 | 0.7368 |
| M24 | 22,200 | 16-Nov-21 | 0.7370 |
| F24 | 8,000 | 17-Nov-21 | 0.7280 |
| 15-Dec | 42,130 | 24-Nov-21 | 0.7214 |

Finally, after numerous weeks of odds and evens market movement, prices improved across all Merino descriptions. A slightly reduced offering of fleece wool contributed, as well as a lower currency and some push from the trade to acquire wool for shipment prior to the upcoming Xmas recess. Competition was consistent all week with a gradual climb in price as sales progressed.

Most of interest was centred on Chinese business with contributions from India and Europe. As was the situation a few weeks ago the Indent business drove the market. Again, the skirting selection pushed ahead as exporters report business continues to be sought. Some prices were within a few cents of last week, whilst others improved by up to 20c clean throughout. The positivity of this sector of the market can at times drive the combing market. Crossbreds produced similar numbers again this week and contributed to the large portion of passed in rates. Wools that did sell were within a few cents either way of the previous week's closing levels. It was noticeable that the lesser prepared types were the most heavily reflected in the pass in numbers. Like the Skirting's, the Carding market remains very buoyant with prices for all types maintaining levels week to week. Combing lambs have continued to attract good returns and this week, they were also well supported by secondary crt's and stain types. This week 37,125 bales were offered for sale with a 92.5% clearance.

MICRON INDICIES COMPARISON

| AWEX Indicator | This Week 25-Nov-21 | Last Week 18-Nov-21 | Change | Last Year 25-Nov-20 | Yearly Change |
|----------------|---------------------|---------------------|--------|---------------------|---------------|
| 17 | 2368 | 2330 | 38 | 1824 | 544 |
| 18 | 2000 | 1974 | 26 | 1576 | 424 |
| 19 | 1657 | 1624 | 33 | 1378 | 279 |
| 20 | 1366 | 1344 | 22 | 1231 | 135 |
| 21 | 1310 | 1296 | 14 | 1167 | 143 |
| 22 | 1298 | 1275 | - | 1140 | 158 |
| 23 | | | - | - | - |
| 24 | | | - | - | - |
| 26 | | 725 | - | 783 | - |
| 28 | 408 | 410 | -2 | 488 | -80 |
| 30 | 340 | 340 | 0 | 373 | -33 |
| 32 | | 240 | - | 266 | - |
| MC | 903 | 895 | 8 | 746 | 157 |

Major Buyers (Sth)

| | | | |
|----|------|------|-------|
| 1 | TECM | 2831 | 13.2% |
| 2 | FOXM | 1999 | 9.3% |
| 3 | TIAM | 1918 | 9.0% |
| 4 | EWES | 1711 | 8.0% |
| 5 | MEWS | 1141 | 5.3% |
| 6 | PMWF | 1023 | 4.8% |
| 7 | PEAM | 1017 | 4.8% |
| 8 | AMEM | 998 | 4.7% |
| 9 | UWCM | 925 | 4.3% |
| 10 | MCHA | 876 | 4.1% |
| | P/I | 1846 | 8.6% |

WISS Wool Contacts

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Gross Return Summary

| Micron | 17 | 18 | 19 | 20 | 21 | 22 | 26 | 28 | |
|--------------------|---------|---------|---------|---------|---------|---------|-------|-------|------|
| C/kg Cln | 2368 | 2000 | 1657 | 1366 | 1310 | 1298 | | 408 | |
| C/kg Gsy | 1587 | 1340 | 1110 | 915 | 878 | 870 | ##### | 273 | |
| \$ a Bale | \$3,014 | \$2,546 | \$2,109 | \$1,739 | \$1,668 | \$1,652 | ##### | \$519 | |
| Est Nett \$ / Bale | \$2,803 | \$2,368 | \$1,962 | \$1,617 | \$1,551 | \$1,537 | ##### | \$483 | |
| \$ Head @ KGs | 4 | \$63 | \$54 | \$44 | \$37 | \$35 | \$35 | ##### | \$11 |
| | 5 | \$79 | \$67 | \$56 | \$46 | \$44 | \$43 | ##### | \$14 |
| | 6 | \$95 | \$80 | \$67 | \$55 | \$53 | \$52 | ##### | \$16 |
| | 7 | \$111 | \$94 | \$78 | \$64 | \$61 | \$61 | ##### | \$19 |

Forward Prices

| | 18 | 19 | 19.5 | 21 | 28 | 30 |
|---------|------|------|------|------|-----|-----|
| AUCTION | 2000 | 1657 | 1501 | 1310 | 408 | 340 |
| Dec-21 | 1800 | 1620 | 1495 | 1240 | 380 | 280 |
| Feb-22 | 1800 | 1620 | 1495 | 1320 | 380 | 280 |
| Apr-22 | 1800 | 1620 | 1495 | 1270 | 380 | 280 |
| Jun-22 | 1800 | 1620 | 1495 | 1270 | 380 | 280 |
| Aug-22 | 1800 | 1620 | 1495 | 1270 | 380 | 280 |
| Oct-22 | 1800 | 1620 | 1495 | 1270 | 380 | 280 |