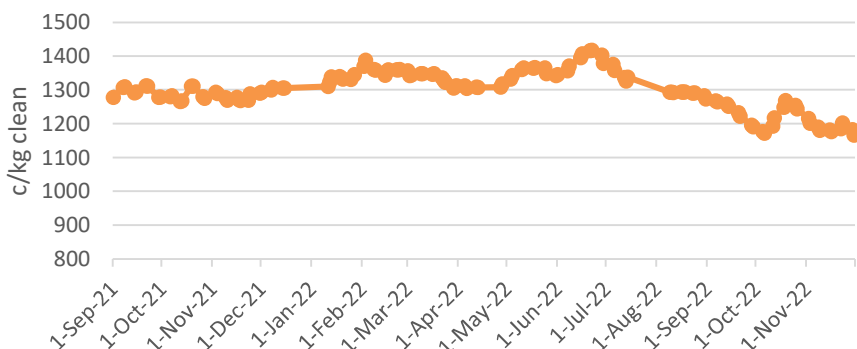


WEEKLY MARKET WRAP

Week ending 02-12-2022

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S23	11,494	25-Oct-22	0.6340
M23	25,689	26-Oct-22	0.6410
F23	7,592	02-Nov-22	0.6410
7-Dec	44,775	03-Nov-22	0.6366
S24	10,945	08-Nov-22	0.6460
M24	24,904	09-Nov-22	0.6496
F24	7,920	15-Nov-22	0.6700
14-Dec	43,769	16-Nov-22	0.6760
S25	RECESS	22-Nov-22	0.6620
M25	RECESS	23-Nov-22	0.6637
F25	RECESS	29-Nov-22	0.6700
21-Dec	0	30-Nov-22	0.6700

Again, this week the wool market has proved very difficult to follow. The positivity established last week has evaporated with most of those gains now back to almost where we were two weeks ago. The civil unrest due to Covid policies in China has made attaining business extremely difficult for exporters. Large top making mills in China seem to be less impacted, whereas those who process wool for the local domestic market are really struggling. Fortunately, business is being extracted in India and parts of Europe which has kept the market from becoming even more frustrating. Buyers were becoming more selective as the week progressed with currency also a factor. As sales progressed wools with low CVh's were softer but least impacted by market sentiment. Due to seasonal conditions more colour is on offer in all brokers catalogues which makes valuing wool more difficult. Merino skirtings on the opening day were not as severely affected by the market loses when compared with the fleece wool easing by 10/15c clean. However, on the final day larger falls were recorded. Crossbreds were irregular all week with better prepared wools within reason of the previous week, whilst other types lost 20c clean by the close. Business for Cardings is also becoming difficult; however, competition did remain constant. With two weeks of sales prior to the Xmas recess quantities are slowly increasing so hopefully the market can find a level leading into the new year. This week 37,347 bales were offered with a clearance of 30,955. The AWEX-EMI lost 32c to close at 1224c.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 1-Dec-22	Last Week 24-Nov-22	Change	Last Year 1-Dec-21	Yearly Change
17	2065	2048	17	2403	-338
18	1737	1773	-36	2017	-280
19	1533	1595	-62	1659	-126
20	1382	1445	-63	1379	3
21	1296	1353	-57	1318	-22
22	1225	1258	-33	1315	-90
23					
24					
26	620	644	-24	728	-108
28	330	350	-20	400	-70
30	298	305	-7	335	-37
32		255		240	-
MC	864	867	-3	904	-40

Major Buyers (Sth)

1	TECM	2375	12.6%
2	EWES	1997	10.6%
3	TIAM	1660	8.8%
4	PEAM	1506	8.0%
5	UWCM	1112	5.9%
6	FOXM	819	4.3%
7	MCHA	761	4.0%
8	PMWF	699	3.7%
9	AMEM	629	3.3%
10	SMAM	598	3.2%
	P/I	2941	15.6%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	2065	1737	1533	1382	1296	1225	620	330
C/kg Gsy	1384	1164	1027	926	868	821	415	221
\$ a Bale	\$2,629	\$2,211	\$1,952	\$1,759	\$1,650	\$1,559	\$789	\$420
Est Nett \$ / Bale	\$2,445	\$2,056	\$1,815	\$1,636	\$1,534	\$1,450	\$734	\$391
\$ Head @ KGs	4	\$55	\$47	\$41	\$37	\$35	\$33	\$17
	5	\$69	\$58	\$51	\$46	\$43	\$41	\$21
	6	\$83	\$70	\$62	\$56	\$52	\$49	\$25
	7	\$97	\$81	\$72	\$65	\$61	\$57	\$29

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1737	1533	1445	1296	330	298
Dec-22	1700	1500	1380	1200	300	200
Feb-23	1700	1500	1380	1200	300	200
Apr-23	1700	1500	1380	1200	300	200
Jun-23	1700	1500	1380	1200	300	200
Aug-23	1700	1500	1380	1200	300	200
Oct-23	1750	1550	1430	1200	300	200