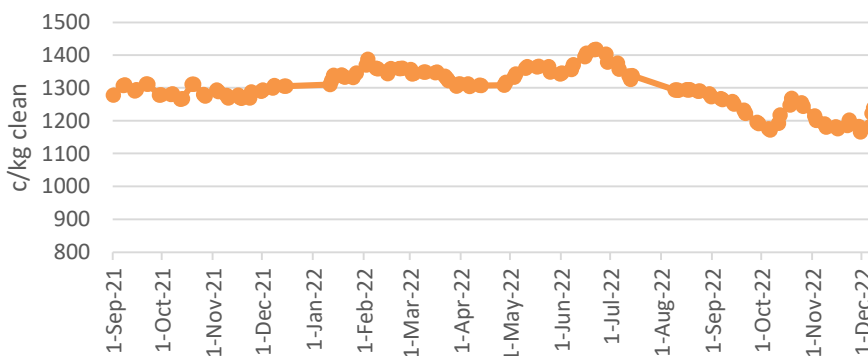


WEEKLY MARKET WRAP

Week ending 09-12-2022

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S24	14,488	03-Nov-22	0.6366
M24	26,543	08-Nov-22	0.6460
F24	8,772	09-Nov-22	0.6496
14-Dec	49,803	15-Nov-22	0.6700
S25	RECESS	16-Nov-22	0.6760
M25	RECESS	22-Nov-22	0.6620
F25	RECESS	23-Nov-22	0.6637
21-Dec	0	29-Nov-22	0.6700
S26	RECESS	30-Nov-22	0.6700
M26	RECESS	06-Dec-22	0.6730
F26	RECESS	07-Dec-22	0.6690
28-Dec	0	08-Dec-22	0.6703

Week 23 of the season brought about another rebounding wool market. Following last week's disappointments prices improved dramatically from the opening day of the 3-day selling series. As mentioned last week, the unrest in China due to Covid lockdowns almost faded into some insignificance as once the government eased restrictions. The word "confidence" appeared, business was extracted, wool started to move, the currency played its part, and the nett result was the AWEX-EMI lifting by 54c to close at 1278c. The first 3-day sale for the season combined with a larger offering of 40,616 bales saw widespread competition with all businesses active. Other continents which have been busy previously were again very competitive to compliment and also play a part in the market forces. All merino types were keenly sought as were the ever-increasing volume of overlong wools due to the seasonal conditions across all microns. Merino skirtings almost mirrored the fleece market with some appreciable gains for with low vm types extremely well sought. Crossbreds also enjoyed some currency relief and appreciated by 10-15 cents for all types. The only slightly disappointing part of the market by Indicator price (only) was the Cardings. The major discrepancies are very evident with higher yielding types building a bigger gap to the lower wools. Unfortunately, the Indicator can't reflect this due to the parameters involved. Overall, it's pleasing to see the wool market offering some positivity. Next week is the final sale prior to the Xmas recess with 49,803 bales rostered for sale.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 8-Dec-22	Last Week 1-Dec-22	Change	Last Year 8-Dec-21	Yearly Change
17	2177	2065	112	2437	-260
18	1862	1737	125	2058	-196
19	1605	1533	72	1676	-71
20	1489	1382	107	1389	100
21	1407	1296	111	1322	85
22	1278	1225	53	1315	-37
23					
24					
26	625	620	5	759	-134
28	353	330	23	425	-72
30	310	298	12	360	-50
32	242			240	-
MC	852	864	-12	916	-64

Major Buyers (Sth)

1	TECM	2703	12.9%
2	FOXM	2091	10.0%
3	EWES	1938	9.3%
4	PEAM	1871	8.9%
5	MODM	1510	7.2%
6	TIAM	1433	6.8%
7	UWCM	1269	6.1%
8	PMWF	1044	5.0%
9	AMEM	1015	4.8%
10	MCHA	744	3.6%
	P/I	1907	9.1%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	2177	1862	1605	1489	1407	1278	625	353
C/kg Gsy	1459	1248	1075	998	943	856	419	237
\$ a Bale	\$2,771	\$2,370	\$2,043	\$1,895	\$1,791	\$1,627	\$796	\$449
Est Nett \$ / Bale	\$2,577	\$2,204	\$1,900	\$1,763	\$1,666	\$1,513	\$740	\$418
\$ Head @ KGs	4	\$58	\$50	\$43	\$40	\$38	\$34	\$9
	5	\$73	\$62	\$54	\$50	\$47	\$43	\$21
	6	\$88	\$75	\$65	\$60	\$57	\$51	\$25
	7	\$102	\$87	\$75	\$70	\$66	\$60	\$29

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1862	1605	1554	1407	353	310
Jan-23	1720	1520	1400	1275	300	200
Mar-23	1720	1520	1400	1200	300	200
May-23	1710	1510	1390	1200	300	200
Jul-23	1700	1500	1380	1200	300	200
Sep-23	1700	1500	1380	1200	300	200
Nov-23	1700	1500	1380	1200	300	200