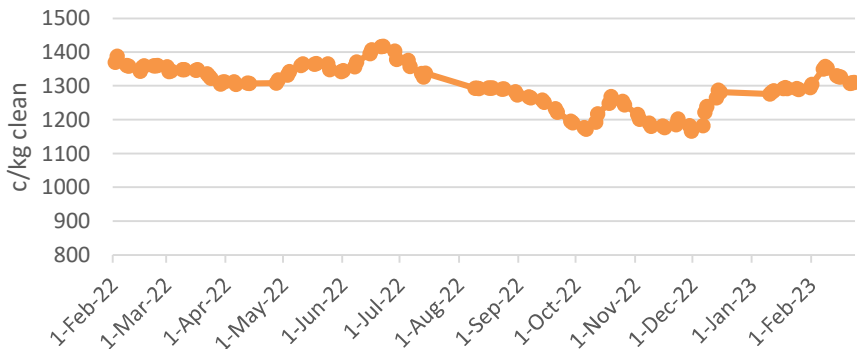


WEEKLY MARKET WRAP

Week ending 24-02-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S35	12,811	25-Jan-23	0.7100
M35	30,375	31-Jan-23	0.7040
F35	10,014	01-Feb-23	0.7051
1-Mar	53,200	07-Feb-23	0.6930
S36	11,010	08-Feb-23	0.6970
M36	24,030	09-Feb-23	0.6969
F36	9,180	14-Feb-23	0.6970
8-Mar	44,220	15-Feb-23	0.6930
S37	10,945	16-Feb-23	0.6880
M37	24,790	21-Feb-23	0.6900
F37	9,250	22-Feb-23	0.6830
15-Mar	44,985	23-Feb-23	0.6830

This week the wool market produced a similar theme to the previous with an easing of prices on the opening day, only to level off, if not slightly firming as the week progressed. With the large offering, exporters became very selective early but as the market firmed a level of consistency was very evident. Another large portion of all brokers catalogues was wool >110mm with a high CvH and low tensile strength. These wools were irregular depending on micron and requirements however, some very pleasing results were achieved. Fine wools meeting European specifications remained very strong all week with prices within a few cents of the fine wool offering of last week. The bulk of this week's offering was between 18.5 – 21.0 micron which were the most difficult to quote. Merino skirtings all week generally maintained last week's levels with spirited bidding throughout. Some better style types were an exception improving by 10 – 20c clean. Notably the skirtings this week carried a heavy volume of colour and cot most likely attributed to seasonal conditions. Crossbreds enjoyed a positive week over all three days with the middle day of selling the most bullish. It seemed the broader the micron, the stronger the competition with all major exporters keen to buy. Cardings this week were slightly lacklustre with lower yielding types losing ground across all descriptions whilst better types were unchanged. The anticipated national offering of 57,000 bales was reduced after withdrawals to 53,060 bales offered with 13% passed in with a high proportion of this merino wools for a gross turnover of \$ 66.10m. Next week another solid offering anticipated with 53,200 rostered.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 24-Feb-23	Last Week 17-Feb-23	Change	Last Year 24-Feb-22	Yearly Change
17	2373	2392	-	2701	-328
18	2012	2032	-20	2185	-173
19	1700	1739	-39	1708	-8
20	1550	1576	-26	1434	116
21	1464	1498	-34	1352	112
22	1406	1403	3	1313	93
23					
24					
26	606	605	1	734	-128
28	370	370	0	420	-50
30	322	317	5	353	-31
32	268	260	8		
MC	916	922	-6	996	-80

Major Buyers (Sth)

1	TECM	3018	9.9%
2	PEAM	2870	9.4%
3	EWES	2644	8.7%
4	TIAM	2256	7.4%
5	UWCM	1828	6.0%
6	FOXM	1793	5.9%
7	AMEM	1554	5.1%
8	UWNM	1181	3.9%
9	MODM	1170	3.8%
10	KATM	1057	3.5%
	P/I	4145	13.6%

WISS Wool Contacts

Damien Meagher
Hamilton
0408 504 125

Robert Ellis
Melb & N/E Vic
0417 334 659

Sue Lopez
Admin
03 9261 5272

Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	2373	2012	1700	1550	1464	1406	606	370
C/kg Gsy	1590	1348	1139	1039	981	942	406	248
\$ a Bale	\$3,021	\$2,561	\$2,164	\$1,973	\$1,864	\$1,790	\$771	\$471
Est Nett \$ / Bale	\$2,809	\$2,382	\$2,013	\$1,835	\$1,733	\$1,665	\$717	\$438
\$ Head @ KGs	4	\$64	\$54	\$46	\$42	\$39	\$38	\$16
	5	\$79	\$67	\$57	\$52	\$49	\$47	\$20
	6	\$95	\$81	\$68	\$62	\$59	\$57	\$24
	7	\$111	\$94	\$80	\$73	\$69	\$66	\$28

Forward Prices

	18	19	19.5	21	28	30
AUCTION	2012	1700	1626	1464	370	322
Mar-23	1925	1675	1555	1450	345	245
May-23	1905	1655	1535	1440	325	225
Jul-23	1900	1650	1530	1400	325	225
Sep-23	1900	1650	1530	1400	410	310
Nov-23	1900	1650	1530	1400	300	200
Jan-24	1920	1670	1550	1380	300	200