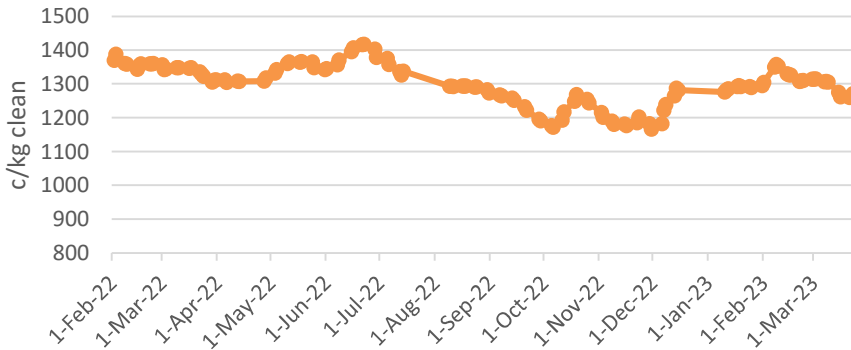


WEEKLY MARKET WRAP

Week ending 24-03-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S39	12,499	23-Feb-23	0.6830
M39	26,296	28-Feb-23	0.6730
F39	10,706	01-Mar-23	0.6730
29-Mar	49,501	02-Mar-23	0.6745
S40	10,973	07-Mar-23	0.6740
M40	25,379	08-Mar-23	0.6580
F40	9,450	09-Mar-23	0.6589
5-Apr	45,802	15-Mar-23	0.6690
S41	RECESS	16-Mar-23	0.6635
M41	RECESS	21-Mar-23	0.6690
F41	RECESS	22-Mar-23	0.6690
12-Apr	-	23-Mar-23	0.6738

The wool market produced a bit of a mixed bag this week with three small days of Merino fleece wool creating a wide range of quotes. The general tone of the market was very good as exporters had to become creative to complete orders as the volume of withdrawn wools allowed the market to produce a varying Indicator results. Of most interest is the 17.5 and finer indicators by numbers don't read well, but considering the volume on offer, better measured wools were least affected on a small selection. As the week progressed the medium micron wools firmed and produced some excellent results. Across all brokers this week, the amounts of colour (H1+) due to seasonal conditions was very evident which also affected the market. As mentioned over recent weeks, shipping (mostly dumping and containerisation) is still causing some concern for exporters from a cashflow perspective. Merino skirtings in general were solid all week with some minor improvements recorded with steady competition across all types offered. This week another large selection of Crossbreds was offered with all indicators closing within a few cents of last week. The carding market lost 20c on the opening day and struggled to recover over the final two days. Low yielding Lks, Crt's and Stain types were most affected and by the weeks close 16% of that offering was passed in. To put this week's offerings into perspective in Melbourne alone, after withdrawals only 9,862 bales of Merino fleece were offered, compared to 7,471 bales of Crossbreds. Next week is another 3-day series with 49,501 bales rostered for sale.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 24-Mar-23	Last Week 17-Mar-23	Change	Last Year 24-Mar-22	Yearly Change
17	2215	2318	-103	2598	-383
18	1928	1937	-9	2138	-210
19	1641	1626	15	1686	-45
20	1523	1468	55	1398	125
21	1434	1411	23	1301	133
22		1376	-	1290	-
23					
24					
26	572	568	4	666	-94
28	352	357	-5	403	-51
30	320	322	-2	340	-20
32	258	255	-	-	-
MC	888	910	-22	971	-83

Major Buyers (Sth)

1	TECM	2806	13.0%
2	FOXM	2342	10.9%
3	PEAM	2318	10.8%
4	EWES	1933	9.0%
5	TIAM	1863	8.7%
6	UWCM	1774	8.2%
7	AMEM	1633	7.6%
8	PMWF	973	4.5%
9	MEWS	801	3.7%
10	SMAM	698	3.2%
	P/I	1984	9.2%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28	
C/kg Cln	2215	1928	1641	1523	1434	-	572	352	
C/kg Gsy	1484	1292	1099	1020	961	-	383	236	
\$ a Bale	\$2,820	\$2,454	\$2,089	\$1,939	\$1,825	-	\$728	\$448	
Est Nett \$ / Bale	\$2,622	\$2,283	\$1,943	\$1,803	\$1,698	-	\$677	\$417	
\$ Head @ KGs	4	\$59	\$52	\$44	\$41	\$38	-	\$15	\$9
	5	\$74	\$65	\$55	\$51	\$48	-	\$19	\$12
	6	\$89	\$78	\$66	\$61	\$58	-	\$23	\$14
	7	\$104	\$90	\$77	\$71	\$67	-	\$27	\$17

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1928	1641	1594	1434	352	320
Apr-23	1870	1620	1500	1400	300	200
Jun-23	1850	1600	1480	1400	300	200
Aug-23	1850	1600	1480	1380	300	200
Oct-23	1850	1600	1480	1380	300	200
Dec-23	1850	1600	1480	1380	300	200
Feb-24	1850	1600	1480	1370	300	200