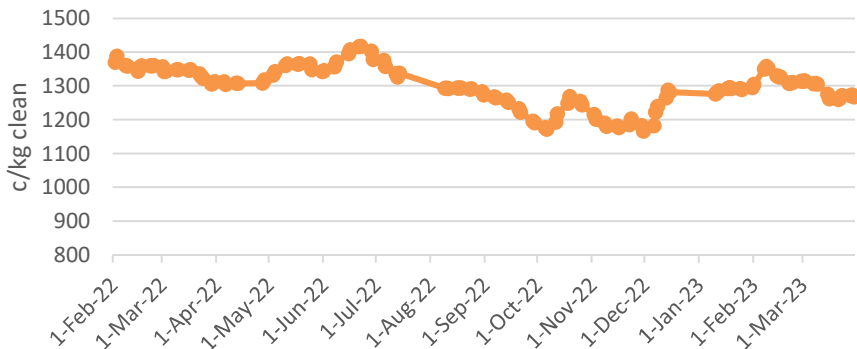


WEEKLY MARKET WRAP

Week ending 31-03-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S40	13,377	02-Mar-23	0.6745
M40	27,551	07-Mar-23	0.6740
F40	11,796	08-Mar-23	0.6580
5-Apr	52,724	09-Mar-23	0.6589
S41	RECESS	15-Mar-23	0.6690
M41	RECESS	16-Mar-23	0.6635
F41	RECESS	21-Mar-23	0.6690
12-Apr	0	22-Mar-23	0.6690
S42	12,955	23-Mar-23	0.6738
M42	27,488	28-Mar-23	0.6680
F42	10,000	29-Mar-23	0.6700
19-Apr	-	30-Mar-23	0.6680

This week the AWEX-EMI remained unchanged on 1318c. Despite some individual micron Indicators displaying some variable numbers, the overall tone from the Merino fleece market was very bullish, particularly on the middle day with competition from all sectors of the trade. Again, the major players in the market were China with some excellent support provided from Europe and India. The most pleasing aspect of the week is the market managed to absorb another solid offering of 44,145 bales after withdrawals. The Merino fleece offering was predominantly between 17.5 and 20 microns covering a wide range of types providing the trade with many options to complete purchases. Merino skirtings were fully firm all week with moderate movement noticeable. These wools have performed very consistently for an extended period. Crossbreds were slightly lower in volume this week, but as has been the situation for a sustained period, better wools extracted strong trade support, whereas the lesser prepared wools are allowing exporters to become very selective with purchases. Cardings eased marginally over the week with lower yielding types most affected which had a small impact on the Indicator movement. Next week is the last sale prior to the 1-week easter recess with another solid offering of 52,724 bales at time of print for a 2-day series. Sales resume w/c 17/04/23 with a predicted 3-day sale and another large offering.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 31-Mar-23	Last Week 24-Mar-23	Change	Last Year 31-Mar-22	Yearly Change
17	2188	2215	-27	2601	-413
18	1905	1928	-23	2117	-212
19	1648	1641	7	1682	-34
20	1504	1523	-19	1388	116
21	1439	1434	5	1286	153
22		1376	-	1267	-
23					
24					
26	565	572	-7	650	-85
28	338	352	-14	389	-51
30	307	320	-13	332	-25
32	252	258	-6	252	0
MC	878	888	-10	959	-81

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

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	2188	1905	1648	1504	1439	-	565	338
C/kg Gsy	1466	1276	1104	1008	964	-	379	226
\$ a Bale	\$2,785	\$2,425	\$2,098	\$1,915	\$1,832	-	\$719	\$430
Est Nett \$ / Bale	\$2,590	\$2,255	\$1,951	\$1,781	\$1,704	-	\$669	\$400
\$ Head @ KGs	4	\$59	\$51	\$44	\$40	\$39	-	\$15
	5	\$73	\$64	\$55	\$50	\$48	-	\$19
	6	\$88	\$77	\$66	\$60	\$58	-	\$23
	7	\$103	\$89	\$77	\$71	\$67	-	\$26

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1905	1648	1582	1439	338	307
May-23	1870	1620	1500	1400	300	200
Jul-23	1850	1600	1480	1400	300	200
Sep-23	1850	1600	1480	1380	300	200
Nov-23	1850	1600	1480	1380	300	200
Jan-24	1850	1600	1480	1380	300	200
Mar-24	1850	1600	1480	1370	300	200