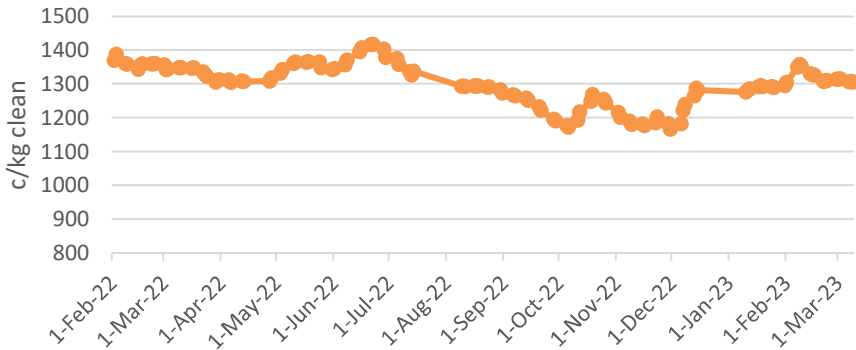


WEEKLY MARKET WRAP

Week ending 10-03-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S37	12,421	14-Feb-23	0.6970
M37	25,856	15-Feb-23	0.6930
F37	10,851	16-Feb-23	0.6880
15-Mar	49,128	21-Feb-23	0.6900
S38	10,681	22-Feb-23	0.6830
M38	23,165	23-Feb-23	0.6830
F38	9,654	28-Feb-23	0.6730
22-Mar	43,500	01-Mar-23	0.6730
S39	12,060	02-Mar-23	0.6745
M39	23,720	07-Mar-23	0.6740
F39	9,600	08-Mar-23	0.6580
29-Mar	45,380	09-Mar-23	0.6589

Week 36 for the current season generally just drifted along across all Merino types during the week. However, there were exceptions where selected lots sold at extremely competitive levels depending on specifications. Another solid offering of 47,915 bales were presented to the trade with an 87% clearance. Considering some shipping issues out of Melbourne in particular, which ties up millions of dollars to the trade affecting cash flow the market has held up remarkably well. Most of the micron Indicator losses were again centred where the bulk of the offering was between 18.5 and 20.5 micron. The general theme of the week was, wools with good specifications traded within a few cents of the previous week, whereas wools less favourable which were overlong or carrying a high CvH suffered most of the market trend. Merino skirtings eased early in the week but recovered by the end to close generally unchanged. Finer types carrying less than 2% vm were an exception to the rule and closed the week slightly dearer. Crossbreds enjoyed a reasonably strong week with competition holding firm with a positive tone covering all types offered. What was very evident and has been over recent weeks, has been the strength on the broader edge with the gap between 28-micron wools and 33-micron wools tightening up. Cardings despite losing 5c on an Indicator level remained very consistent with only lower style types again struggling. Higher yielding wools for all descriptions attracted excellent trade support. Next week we move back to a two-day series with 49,218 bales rostered for sale

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 10-Mar-23	Last Week 3-Mar-23	Change	Last Year 10-Mar-22	Yearly Change
17	2402	2413	-11	2656	-254
18	1997	2023	-26	2176	-179
19	1694	1714	-20	1707	-13
20	1532	1554	-22	1435	97
21	1448	1470	-22	1324	124
22			-	1316	-
23					
24					
26	615	596	19	719	-104
28	360	360	0	421	-61
30	330	328	2	353	-23
32		267	-	280	-
MC	914	919	-5	985	-71

Major Buyers (Sth)

1	TECM	3540	16.1%
2	PEAM	2961	13.5%
3	FOXM	2041	9.3%
4	EWES	2030	9.2%
5	TIAM	2002	9.1%
6	UWCM	1926	8.8%
7	AMEM	1671	7.6%
8	MCHA	995	4.5%
9	KATM	711	3.2%
10	SMAM	677	3.1%
	P/I	2762	12.6%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28	
C/kg CIn	2402	1997	1694	1532	1448	-	615	360	
C/kg Gsy	1609	1338	1135	1026	970	-	412	241	
\$ a Bale	\$3,058	\$2,542	\$2,156	\$1,950	\$1,843	-	\$783	\$458	
Est Nett \$ / Bale	\$2,844	\$2,364	\$2,006	\$1,814	\$1,714	-	\$728	\$426	
\$ Head @ KGs	4	\$64	\$54	\$45	\$41	\$39	-	\$16	\$10
	5	\$80	\$67	\$57	\$51	\$49	-	\$21	\$12
	6	\$97	\$80	\$68	\$62	\$58	-	\$25	\$14
	7	\$113	\$94	\$79	\$72	\$68	-	\$29	\$17

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1997	1694	1608	1448	360	330
Apr-23	1930	1680	1560	1440	345	245
Jun-23	1910	1660	1540	1440	325	225
Aug-23	1900	1650	1530	1400	325	225
Oct-23	1900	1650	1530	1400	410	310
Dec-23	1900	1650	1530	1400	300	200
Feb-24	1920	1670	1550	1380	300	200