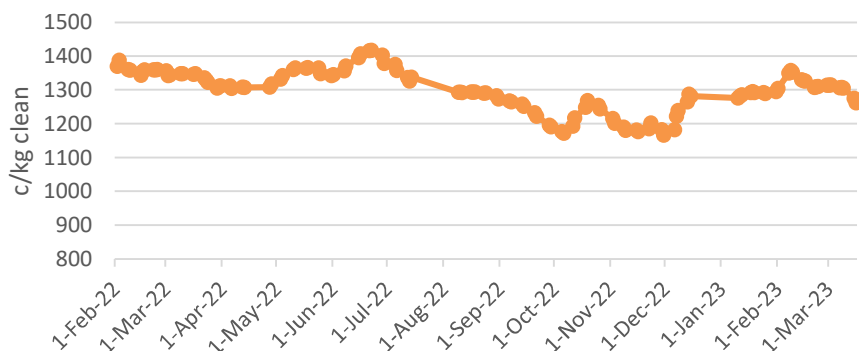


## WEEKLY MARKET WRAP

Week ending 17-03-2023

Ph: 03 9369 2077

### Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S38	10,280	16-Feb-23	0.6880
M38	26,176	21-Feb-23	0.6900
F38	9,818	22-Feb-23	0.6830
<b>22-Mar</b>	<b>46,274</b>	<b>23-Feb-23</b>	<b>0.6830</b>
S39	12,359	28-Feb-23	0.6730
M39	24,500	01-Mar-23	0.6730
F39	9,600	02-Mar-23	0.6745
<b>29-Mar</b>	<b>46,459</b>	<b>07-Mar-23</b>	<b>0.6740</b>
S40	11,180	08-Mar-23	0.6580
M40	23,985	09-Mar-23	0.6589
F40	9,650	15-Mar-23	0.6690
<b>5-Apr</b>	<b>44,815</b>	<b>16-Mar-23</b>	<b>0.6635</b>

Unfortunately, the relentless volumes of wool over recent weeks has finally taken its toll on the market with exporters genuinely feeling the pinch to fund the offerings. All Merino fleece wools battled with holes in the market across all types. With a lower currency the market in principle should have been dearer, however, if business is difficult to acquire and cashflow plays a part, market influences are difficult to manage. Competition in both sales rooms was a vast contrast to recent weeks with seller resistance very evident with passed in percentages high across the market. This week most of the fleece volumes were centred with the 17.5 and 18.5 micron range covering a wide range of types. Merino skirtings had a less favourable week following a similar path of the fleece wools with subdued bidding unless a certain lot was in demand. Most types lost up to 40c clean over the week. Fine Crossbreds followed a similar theme to the Merino market, whilst the broader types remained generally unchanged over the week. The Carding market closed the week fully firm in contrast to the combing market with minimal price movement noticeable. This week 44,049 bales were offered for sale with 80% traded for a turnover of \$50.88 m.

### MICRON INDICIES COMPARISON

AWEX Indicator	This Week 17-Mar-23	Last Week 10-Mar-23	Change	Last Year 17-Mar-22	Yearly Change
17	2318	2402	-84	2633	-315
18	1937	1997	-60	2171	-234
19	1626	1694	-68	1711	-85
20	1468	1532	-64	1441	27
21	1411	1448	-37	1326	85
22			-	1316	-
23					
24					
26	568	615	-47	709	-141
28	357	360	-3	420	-63
30	322	330	-8	357	-35
32	255		-	282	-
MC	910	914	-4	980	-70

### Major Buyers (Sth)

1	TECM	2875	12.5%
2	TIAM	2344	10.2%
3	AMEM	1892	8.2%
4	EWES	1747	7.6%
5	PEAM	1716	7.4%
6	FOXM	1543	6.7%
7	UWCM	1446	6.3%
8	MCHA	767	3.3%
9	PMWF	558	2.4%
10	MEWS	521	2.3%
	P/I	4551	19.7%

### WISS Wool Contacts

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### Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	2318	1937	1626	1468	1411	-	568	357
C/kg Gsy	1553	1298	1089	984	945	-	381	239
\$ a Bale	\$2,951	\$2,466	\$2,070	\$1,869	\$1,796	-	\$723	\$454
Est Nett \$ / Bale	\$2,744	\$2,293	\$1,925	\$1,738	\$1,670	-	\$672	\$423
\$ Head @ KGs	4	\$62	\$52	\$44	\$39	\$38	-	\$15
	5	\$78	\$65	\$54	\$49	\$47	-	\$19
	6	\$93	\$78	\$65	\$59	\$57	-	\$23
	7	\$109	\$91	\$76	\$69	\$66	-	\$27

### Forward Prices

	18	19	19.5	21	28	30
AUCTION	1937	1626	1547	1411	357	322
Apr-23	1870	1620	1500	1370	325	225
Jun-23	1870	1620	1500	1370	325	225
Aug-23	1880	1630	1510	1370	325	225
Oct-23	1880	1630	1510	1370	325	225
Dec-23	1880	1630	1510	1370	300	200
Feb-24	1880	1630	1510	1370	300	200