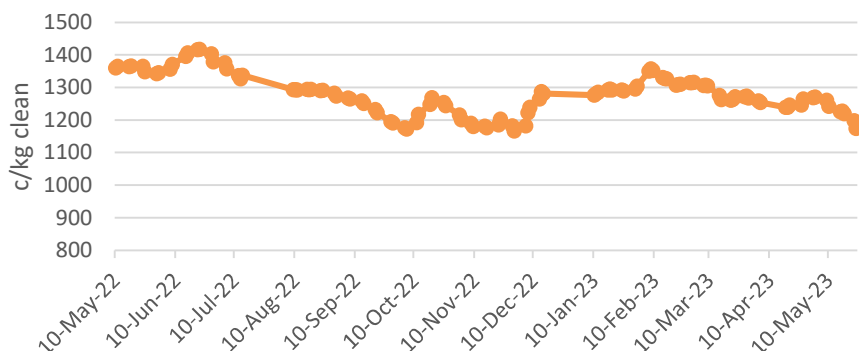


WEEKLY MARKET WRAP

Week ending 25-05-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S48	12,774	20-Apr-23	0.6700
M48	25,647	26-Apr-23	0.6610
F48	8,620	27-Apr-23	0.6609
30-May	47,041	02-May-23	0.6609
S49	10,480	03-May-23	0.6669
M49	21,426	09-May-23	0.6790
F49	RECESS	10-May-23	0.6760
6-Jun	31,906	16-May-23	0.6690
S50	9,050	17-May-23	0.6650
M50	21,280	18-May-23	0.6650
F50	8,050	23-May-23	0.6660
13-Jun	38,380	24-May-23	0.6599

This week the relentless volumes of wool combined with a lack of business has taken a massive effect on prices for all Merino fleece, slightly lesser for skirtings and cardings. Solid falls occurred on the opening day with buyer sentiment the lowest for some time. Last week senior members of the wool trade from all global points of the compass congregated for the annual IWTO wool conference which in years gone by has generated some business. This year exporters who attended have disappointingly reported the slowdown in China, financial pressures in the US and slow-moving stock in Europe are all compelling the issue trying to trade wool. Volumes continue to increase with an anticipated roster of 47,041 bales. This again will put pressure on the market. Severe weekly Indicator falls for 18 micron and finer into triple digit numbers don't paint a glowing picture. Medium micron fleece wool, although cheaper weren't as severely affected. On the flip side, Crossbreds eased marginally but did attract some positive trade support despite being at a low level. In the Carding market high vm carbonising types were heavily discounted on both days as exporters found placing these wools very difficult. This week 39,039 bales were offered for sale following withdrawals with only 82% traded. Merino fleece wools in Melbourne had 30% of the offering passed in this week.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 25-May-23	Last Week 18-May-23	Change	Last Year 25-May-22	Yearly Change
17	2063	2180	-117	2717	-654
18	1725	1830	-105	2224	-499
19	1527	1571	-44	1746	-219
20	1398	1458	-60	1432	-34
21	1364	1395	-31	1354	10
22	1319		-	1329	-10
23					
24				882	
26	542	555	-13	694	-152
28	323	325	-2	427	-104
30	292	297	-5	342	-50
32	235	238	-3	233	2
MC	761	786	-25	996	-235

Major Buyers (Sth)

1	TECM	2612	11.7%
2	TIAM	2028	9.1%
3	UWCM	2002	8.9%
4	PEAM	1675	7.5%
5	EWES	1530	6.8%
6	FOXN	1481	6.6%
7	AMEM	1415	6.3%
8	SMAM	820	3.7%
9	KATM	410	1.8%
10	PMWF	407	1.8%
	P/I	5527	24.7%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	2063	1725	1527	1398	1364	1319	542	323
C/kg Gsy	1382	1156	1023	937	914	884	363	216
\$ a Bale	\$2,626	\$2,196	\$1,944	\$1,780	\$1,736	\$1,679	\$690	\$411
Est Nett \$ / Bale	\$2,442	\$2,042	\$1,808	\$1,655	\$1,615	\$1,562	\$642	\$382
\$ Head @ KGs	4	\$55	\$46	\$41	\$37	\$37	\$35	\$15
	5	\$69	\$58	\$51	\$47	\$46	\$44	\$18
	6	\$83	\$69	\$61	\$56	\$55	\$53	\$22
	7	\$97	\$81	\$72	\$66	\$64	\$62	\$25

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1725	1527	1456	1364	323	292
Jun-23	1615	1515	1435	1325	300	200
Aug-23	1590	1490	1370	1290	300	200
Oct-23	1570	1470	1350	1260	300	200
Dec-23	1530	1450	1330	1250	300	200
Feb-24	1530	1450	1330	1250	300	200
Apr-24	1530	1450	1330	1250	300	200