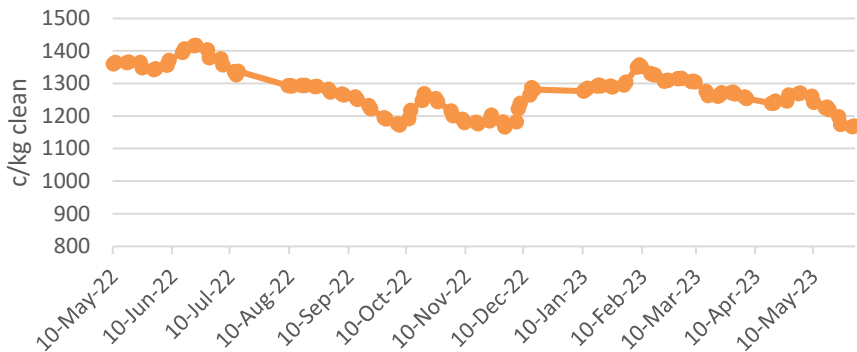


WEEKLY MARKET WRAP

Week ending 02-06-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S49	12,214	27-Apr-23	0.6609
M49	23,441	02-May-23	0.6609
F49	RECESS	03-May-23	0.6669
7-Jun	35,655	09-May-23	0.6790
S50	9,350	10-May-23	0.6760
M50	22,540	16-May-23	0.6690
F50	5,900	17-May-23	0.6650
14-Jun	37,790	18-May-23	0.6650
S51	9,100	23-May-23	0.6660
M51	21,173	24-May-23	0.6599
F51	RECESS	30-May-23	0.6599
21-Jun	30,273	31-May-23	0.6500

Following a very disappointing sale last week, the market flattened out somewhat with some small incremental movements for most fleece wool, Crossbreds remained very strong at their levels, whilst Cardings again lacked enthusiasm and lost a few more cents. Not surprisingly after last week's heavy losses, the rostered volume of 47,041 bales was heavily reduced due to grower resistance with 11.7% withdrawn prior to sale after valuations were sent. Indirectly this possibly assisted the market as exporters still had business to complete which produced a slightly stronger tone in the sale room. The issue exporters are battling is which direction is the market taking. Next week only Melbourne and Sydney markets will be operating with the lowest volume for some time as 35,655 bales will be offered at time of print. Hopefully this will spark some trade interest and assist the market to find a level. This week the bulk of the Merino fleece offering was between 19.5 and 21.0 micron with varying amounts of vm evident due to seasonal conditions. Merino skirtings remained within a 20c range when compared with last week, with colour and jowl noticeable throughout most catalogues. Low vm types seem well supported as exporters are looking to average the higher vm wools back into orders. Crossbreds again traded at solid levels with some small increases on an Indicator basis, with most exporters happy to trade these wools at current levels. As mentioned earlier, Cardings battled all week and struggling to hold levels from week to week. Higher vm (carbonising types) with low yields are most affected. This week the AWEX-EMI closed down 5c to 1209c. this week 40,106 bales were finally offered with a clearance of 89% for a turnover of \$ 51.31m

MICRON INDICIES COMPARISON					
AWEX Indicator	This Week 2-Jun-23	Last Week 26-May-23	Change	Last Year 2-Jun-22	Yearly Change
17	2078	2063	15	2707	-629
18	1758	1725	33	2199	-441
19	1528	1527	1	1728	-200
20	1406	1398	8	1425	-19
21	1353	1364	-11	1356	-3
22	1295	1319	-	1329	-34
23					
24				-	
26	522	542	-20	688	-166
28	317	323	-6	420	-103
30	288	292	-4	342	-54
32	237	235	2	232	5
MC	738	761	-23	972	-234

Major Buyers (Sth)		
1	TECM	3633 16.7%
2	EWES	2319 10.6%
3	TIAM	2102 9.6%
4	FOXM	2011 9.2%
5	UWCM	1541 7.1%
6	PEAM	1471 6.8%
7	SMAM	1358 6.2%
8	AMEM	1014 4.7%
9	PMWF	878 4.0%
10	MEWS	469 2.2%
	P/I	2576 11.8%

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Gross Return Summary								
Micron	17	18	19	20	21	22	26	28
C/kg CIn	2078	1758	1528	1406	1353	1295	522	317
C/kg Gsy	1392	1178	1024	942	907	868	350	212
\$ a Bale	\$2,645	\$2,238	\$1,945	\$1,790	\$1,722	\$1,649	\$665	\$404
Est Nett \$ / Bale	\$2,460	\$2,081	\$1,809	\$1,665	\$1,602	\$1,533	\$618	\$375
\$ Head @ KGs	4	\$56	\$47	\$41	\$38	\$36	\$35	\$8
	5	\$70	\$59	\$51	\$47	\$45	\$43	\$11
	6	\$84	\$71	\$61	\$57	\$54	\$52	\$21
	7	\$97	\$82	\$72	\$66	\$63	\$61	\$24

Forward Prices						
	18	19	19.5	21	28	30
AUCTION	1758	1528	1460	1353	317	288
Jul-23	1590	1490	1410	1325	300	200
Sep-23	1590	1490	1370	1290	300	200
Nov-23	1580	1480	1360	1280	300	200
Jan-24	1630	1550	1430	1280	300	200
Mar-24	1630	1550	1430	1280	300	200
May-24	1630	1550	1430	1280	300	200