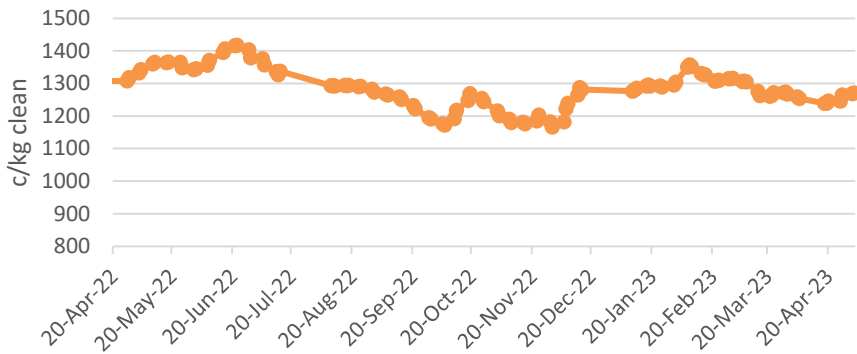


WEEKLY MARKET WRAP

Week ending 05-05-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



| National Offerings | | Exchange Rates | |
|--------------------|---------------|----------------|----------|
| Sale | Estimate | Date | AU/US \$ |
| S45 | 9,916 | 28-Mar-23 | 0.6680 |
| M45 | 27,129 | 29-Mar-23 | 0.6700 |
| F45 | 11,598 | 30-Mar-23 | 0.6680 |
| 10-May | 48,643 | 04-Apr-23 | 0.6760 |
| S46 | 9,580 | 05-Apr-23 | 0.6750 |
| M46 | 24,550 | 18-Apr-23 | 0.6750 |
| F46 | 8,150 | 19-Apr-23 | 0.6730 |
| 17-May | 42,280 | 20-Apr-23 | 0.6700 |
| S47 | 9,500 | 26-Apr-23 | 0.6610 |
| M47 | 21,729 | 27-Apr-23 | 0.6609 |
| F47 | 8,200 | 02-May-23 | 0.6609 |
| 24-May | 39,429 | 03-May-23 | 0.6669 |

Week 44 of the season provided a quite productive sale with solid competition for all wool offered. A lower than rostered volume also played an important part with exporters keen to make purchases overriding some discountable wools and utilising some imagination. One particular point very noticeable was the desire for the trade to purchase low vm fleece wool due to the higher volume of over 1.5% due to seasonal conditions. At times those types were up to 15c clean dearer for selected types. This week the Merino fleece was more evenly spread between 17.0 – 21 micron. Over recent weeks the bulk of the fleece offering has centred around the 17.5 – 18.5 range. Merino skirtings closed the week with marginal change as both days enjoyed very solid competition. It's not very often at the end of a selling week that we see a section of the wool clip showing completely no change by Indicator, but it was the case this week with a fully firm close to all Crossbred types. Particularly pleasing as this was on the back of another solid offering and with similar numbers in the next couple of weeks, although understanding prices aren't great, at least there's some stability. Cardings on day 1 were very firm and only marginally sliding on day 2. Over all brokers catalogues volume of similar types is scares which can produce varying degrees of price depending on the visual appraisal of the trade. This week the AWEX-EMI improved by 8c to close at 1310 on the back of an offering of 38,838 bales of which 90% was traded.

MICRON INDICIES COMPARISON

| AWEX Indicator | This Week 5-May-23 | Last Week 28-Apr-23 | Change | Last Year 5-May-22 | Yearly Change |
|----------------|-----------------------|------------------------|--------|-----------------------|------------------|
| 17 | 2230 | 2200 | 30 | 2669 | -439 |
| 18 | 1890 | 1865 | 25 | 2214 | -324 |
| 19 | 1644 | 1651 | -7 | 1709 | -65 |
| 20 | 1538 | 1540 | -2 | 1423 | 115 |
| 21 | 1488 | 1486 | 2 | 1354 | 134 |
| 22 | 1432 | 1432 | - | 1326 | 106 |
| 23 | | | | | |
| 24 | | | | | |
| 26 | 555 | 555 | 0 | 685 | -130 |
| 28 | 335 | 335 | 0 | 413 | -78 |
| 30 | 307 | 307 | 0 | 325 | -18 |
| 32 | 250 | 250 | 0 | 240 | 10 |
| MC | 826 | 834 | -8 | 954 | -128 |

Major Buyers (Sth)

| | | | |
|----|------|------|-------|
| 1 | TECM | 3570 | 16.3% |
| 2 | EWES | 1894 | 8.7% |
| 3 | PEAM | 1841 | 8.4% |
| 4 | UWCM | 1770 | 8.1% |
| 5 | AMEM | 1477 | 6.8% |
| 6 | FOXM | 1402 | 6.4% |
| 7 | TIAM | 1308 | 6.0% |
| 8 | SMAM | 993 | 4.5% |
| 9 | PMWF | 853 | 3.9% |
| 10 | MEWS | 774 | 3.5% |
| | P/I | 2248 | 10.3% |

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Gross Return Summary

| Micron | 17 | 18 | 19 | 20 | 21 | 22 | 26 | 28 |
|--------------------|---------|---------|---------|---------|---------|---------|-------|-------|
| C/kg Cln | 2230 | 1890 | 1644 | 1538 | 1488 | 1432 | 555 | 335 |
| C/kg Gsy | 1494 | 1266 | 1101 | 1030 | 997 | 959 | 372 | 224 |
| \$ a Bale | \$2,839 | \$2,406 | \$2,093 | \$1,958 | \$1,894 | \$1,823 | \$707 | \$426 |
| Est Nett \$ / Bale | \$2,640 | \$2,238 | \$1,946 | \$1,821 | \$1,762 | \$1,695 | \$657 | \$397 |
| \$ Head @ KGs | 4 | \$60 | \$51 | \$44 | \$41 | \$40 | \$38 | \$15 |
| | 5 | \$75 | \$63 | \$55 | \$52 | \$50 | \$48 | \$19 |
| | 6 | \$90 | \$76 | \$66 | \$62 | \$60 | \$58 | \$22 |
| | 7 | \$105 | \$89 | \$77 | \$72 | \$70 | \$67 | \$26 |

Forward Prices

| | 18 | 19 | 19.5 | 21 | 28 | 30 |
|---------|------|------|------|------|-----|-----|
| AUCTION | 1890 | 1644 | 1578 | 1488 | 335 | 307 |
| Jun-23 | 1720 | 1620 | 1540 | 1430 | 300 | 200 |
| Aug-23 | 1700 | 1600 | 1480 | 1400 | 300 | 200 |
| Oct-23 | 1700 | 1600 | 1480 | 1400 | 300 | 200 |
| Dec-23 | 1760 | 1660 | 1540 | 1400 | 300 | 200 |
| Feb-24 | 1740 | 1660 | 1540 | 1380 | 300 | 200 |
| Apr-24 | 1740 | 1660 | 1540 | 1370 | 300 | 200 |