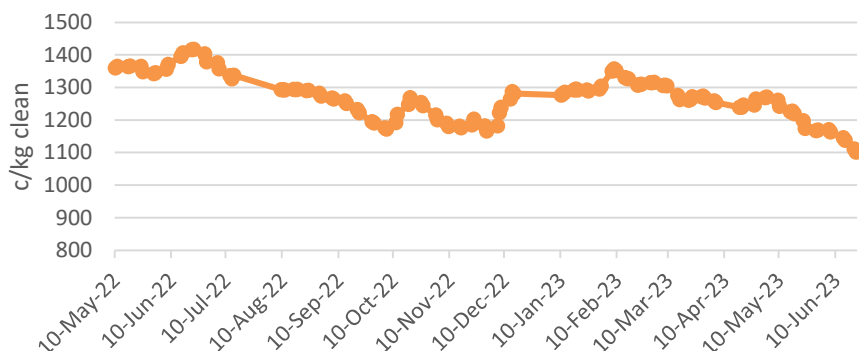


WEEKLY MARKET WRAP

Week ending 22-06-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S52	12,533	17-May-23	0.6650
M52	23,439	18-May-23	0.6650
F52	11,031	23-May-23	0.6660
27-Jun	47,003	24-May-23	0.6599
S01	12,890	30-May-23	0.6599
M01	23,490	31-May-23	0.6500
F01	9,940	06-Jun-23	0.6620
4-Jul	46,320	07-Jun-23	0.6680
S02	12,170	14-Jun-23	0.6770
M02	26,265	15-Jun-23	0.6800
F02	8,220	20-Jun-23	0.6800
11-Jul	46,655	21-Jun-23	0.6800

Unfortunately, the wool market can't get to the mid-year recess quick enough. With only two centres operating and 28,484 bales offered for sale, this lower volume couldn't generate any real appetite for the market to level off or possibly improve slightly on the previous disappointing weeks. The Merino fleece room was reasonably lack lustre with exceptions to wools that business had been generated for. We don't like using the currency as an excuse or reason, but with combined lack of genuine business and the currency rising over a full cent any real hope of a firm market evaporated. Although on a lower base, overlong fleece wool, prem shorn or fleece wool with some vm and a higher CVh did offer some respite over both days. The skirting market lost traction this week losing up to 30c clean over most types, whereas in recent weeks these wools have remained saleable within reason, even these wools became difficult to trade with buyer sentiment lacking. The bright spot was the Crossbreds which generally remained reasonably firm all week. Probably the 25- & 26-micron types if anything were slightly irregular. Day 1 for the cardings was relatively unchanged, whereas day 2 saw MLKS lose another 15c particularly on lower yielding wools as the balance of the Carding types battled to hold on. Next week is the final sale for the 2022/23 season with another large offering of 47,003 bales with all three centres operating. This week of the 28,484 bales offered for sale only 85% were traded. Merino fleece had 15% withdrawn from sale with another 19.8% passed in.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 22-Jun-23	Last Week 15-Jun-23	Change	Last Year 22-Jun-22	Yearly Change
17	1861	1960	-99	2800	-939
18	1637	1668	-31	2313	-676
19	1421	1476	-55	1821	-400
20	1341	1382	-41	1568	-227
21	1242		-	1494	-
22			-	-	-
23					
24					
26	511	526	-15	680	-169
28	315	313	2	423	-108
30	288	288	0	345	-57
32	245	245	0	-	-
MC	716	724	-8	925	-209

Major Buyers (Sth)

1	TECM	3067	16.4%
2	EWES	1826	9.8%
3	TIAM	1662	8.9%
4	FOXM	1397	7.5%
5	PMWF	1054	5.6%
6	UWCM	1032	5.5%
7	PEAM	988	5.3%
8	SMAM	844	4.5%
9	MODM	758	4.0%
10	AMEM	535	2.9%
	P/I	3071	16.4%

WISS Wool Contacts

Damien Meagher
Hamilton
0408 504 125

Robert Ellis
Melb & N/E Vic
0417 334 659

Sue Lopez
Admin
03 9261 5272

Gross Return Summary

Micron	17	18	19	20	21	22	26	28
C/kg CIn	1861	1637	1421	1341	1242	-	511	315
C/kg Gsy	1247	1097	952	898	832	-	342	211
\$ a Bale	\$2,369	\$2,084	\$1,809	\$1,707	\$1,581	-	\$651	\$401
Est Nett \$ / Bale	\$2,203	\$1,938	\$1,682	\$1,588	\$1,470	-	\$605	\$373
\$ Head @ KGs	4	\$50	\$44	\$38	\$36	\$33	-	\$14
	5	\$62	\$55	\$48	\$45	\$42	-	\$17
	6	\$75	\$66	\$57	\$54	\$50	-	\$21
	7	\$87	\$77	\$67	\$63	\$58	-	\$24

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1637	1421	1368	1242	315	288
Jul-23	1510	1410	1330	1210	280	180
Sep-23	1470	1370	1250	1170	280	180
Nov-23	1450	1350	1230	1150	280	180
Jan-24	1480	1400	1280	1200	280	180
Mar-24	1530	1450	1330	1250	280	180
May-24	1580	1500	1380	1300	280	180