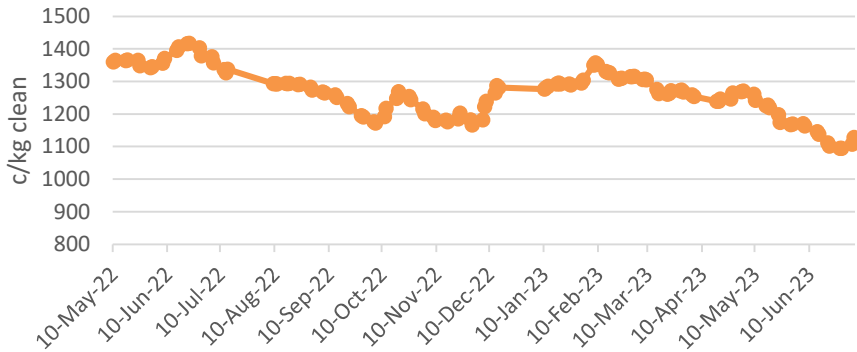


WEEKLY MARKET WRAP

Week ending 06-07-2023

Ph: 03 9369 2077

Southern Region Indicator 12 months



National Offerings		Exchange Rates	
Sale	Estimate	Date	AU/US \$
S02	15,400	30-May-23	0.6599
M02	22,156	31-May-23	0.6500
F02	6,896	06-Jun-23	0.6620
11-Jul	44,452	07-Jun-23	0.6680
S03	RECESS	14-Jun-23	0.6770
M03	RECESS	15-Jun-23	0.6800
F03	RECESS	20-Jun-23	0.6800
18-Jul	0	21-Jun-23	0.6800
S04	RECESS	27-Jun-23	0.6800
M04	RECESS	28-Jun-23	0.6800
F04	RECESS	04-Jul-23	0.6680
25-Jul	0	05-Jul-23	0.6685

The opening sale of the 2023/24 season provided some unexpected pleasure finally after many weeks on downturn. Members of the trade thought a 15-20c rise would evolve due to lower than expected volume when compared to years in the past and a lower currency which then created a squeeze. Buyer sentiment in both rooms was a stark contrast when compared with recent weeks. As the recess is fast approaching it was very clear that business was trying to be completed and what the future post the recess holds is now the next topic. Post withdrawals pre-sale 36,159 bales were offered nationally which was down 10.3% from the rostered number last week. This number was heavily influenced by the 29.6% fleece withdrawals from the Western Australia offering. Indicator movement was spread evenly over both days with all continents operating. Merino skirtings also were keenly sought all week with wools carrying <2.5% in keenest demand. Secondary types which have been slightly neglected in recent weeks also showed improvement as a support to the better types on offer. The Crossbred market remained very strong at the previous levels with the exception being 26 micron and finer which offered some merino characteristics, they were very strong all week. The indicator with little movement all week was the Cardings which remained fully firm on the previous close for all types. Next week is the final sale prior to the mid-year recess with 44,452 bales on offer. Generally, the market looks to close on a positive trend which allows any traveling exporters opportunities attain business prior to the resumption when visiting their clients.

MICRON INDICIES COMPARISON

AWEX Indicator	This Week 6-Jul-23	Last Week 29-Jun-23	Change	Last Year 6-Jul-22	Yearly Change
17	1895	1842	53	2703	-808
18	1621	1608	13	2192	-571
19	1479	1402	77	1727	-248
20	1375	1333	42	1487	-112
21	1309	1247	-	1418	-109
22				1383	-
23					
24					
26	544	520	24	705	-161
28	320	318	2	412	-92
30	285	285	0	330	-45
32	250	247	3	227	-
MC	706	708	-2	901	-195

Major Buyers (Sth)

1	TEAM	2539	15.5%
2	FOXM	1672	10.2%
3	EWES	1588	9.7%
4	TIAM	1319	8.0%
5	PEAM	1294	7.9%
6	UWCM	1162	7.1%
7	PMWF	975	5.9%
8	AMEM	931	5.7%
9	MODM	807	4.9%
10	MEWS	781	4.8%
	P/I	1455	8.9%

WISS Wool Contacts

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Gross Return Summary

Micron	17	18	19	20	21	22	26	28	
C/kg CIn	1895	1621	1479	1375	1309	-	544	320	
C/kg Gsy	1270	1086	991	921	877	-	364	214	
\$ a Bale	\$2,412	\$2,064	\$1,883	\$1,750	\$1,666	-	\$693	\$407	
Est Nett \$ / Bale	\$2,243	\$1,919	\$1,751	\$1,628	\$1,550	-	\$644	\$379	
\$ Head @ KGs	4	\$51	\$43	\$40	\$37	\$35	-	\$15	\$9
	5	\$63	\$54	\$50	\$46	\$44	-	\$18	\$11
	6	\$76	\$65	\$59	\$55	\$53	-	\$22	\$13
	7	\$89	\$76	\$69	\$64	\$61	-	\$26	\$15

Forward Prices

	18	19	19.5	21	28	30
AUCTION	1621	1479	1423	1309	320	285
Aug-23	1570	1420	1340	1260	300	200
Oct-23	1555	1385	1265	1235	300	200
Dec-23	1570	1400	1280	1240	300	200
Feb-24	1570	1400	1280	1240	300	200
Apr-24	1620	1450	1330	1290	300	200
Jun-24	1620	1450	1330	1300	300	200