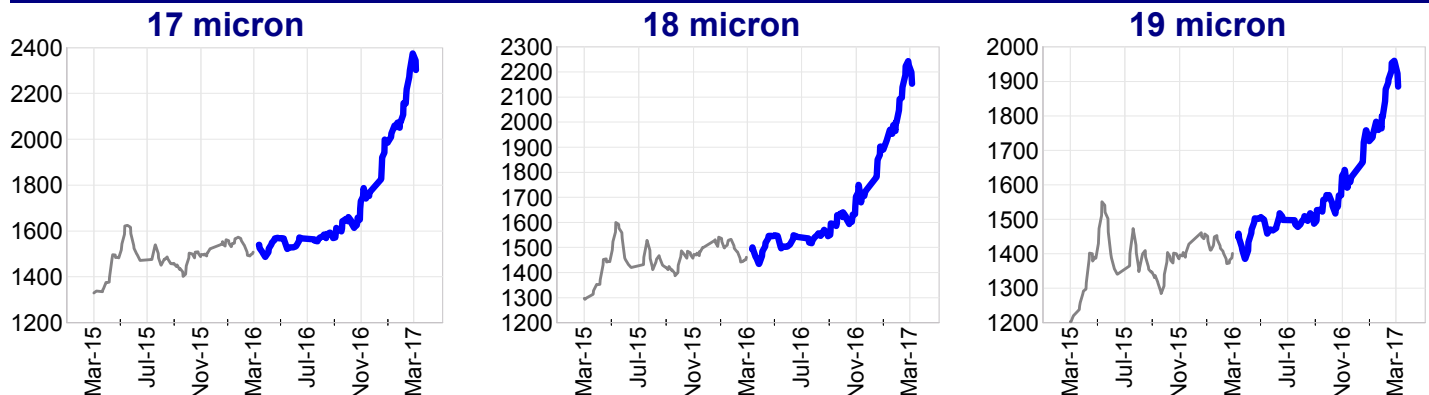




AWEX Superfine Indicators



2 year charts (North/South average). Blue line = last 12 months.

Regional Indicators (¢/kg clean)

| Region Indicator | North | | South | | West | |
|------------------|-------|--------|-------|--------|-------|--------|
| | Value | Change | Value | Change | Value | Change |
| 17 MPG | 2,290 | (-121) | 2,314 | (-23) | | |
| 18 MPG | 2,153 | (-89) | 2,153 | (-59) | | |
| 19 MPG | 1,873 | (-72) | 1,897 | (-65) | 1,874 | (-68) |
| 17.5 MPG | 2,211 | (-86) | 2,223 | (-50) | | |
| 18.5 MPG | 2,032 | (-85) | 2,064 | (-55) | 2,031 | (-55) |
| 16.5 MPG | 2,390 | (-128) | 2,387 | (-35) | | |
| 15.875 | 1,587 | (-54) | 1,447 | (-38) | 1,488 | (-46) |

Offering Analysis (19.5 micron & finer)

| Region | Sale ID | Bales | Bales | Passed | AM | VMB% | Best Style | Average Price (YTD) | |
|------------------------------|---------|---------------|---------------|-------------|-------------|-------------|-------------|---------------------|--------------|
| | | Offered | Sold | In % | % | > 1% | & Better% | \$/bale | c/kg clean |
| Northern | S39 | 5,792 | 5,129 | 11.4 | 81.5 | 81.2 | 25.9 | 2,231 | |
| Southern | M39 | 7,368 | 6,937 | 5.8 | 79.9 | 61.2 | 43.7 | 1,876 | |
| Western | F39 | 4,120 | 3,350 | 18.7 | 79.4 | 57.4 | 4.4 | 2,693 | |
| Total | | 17,280 | 15,416 | 10.8 | 80.3 | 67.0 | 28.4 | 2,027 | 1,830 |
| Less than 17.6 micron | | 4,292 | 3,954 | 7.9 | 77.6 | 60.4 | 36.7 | 2,506 | 2,191 |
| 17.6 - 18.5 micron | | 6,125 | 5,460 | 10.9 | 82.8 | 65.9 | 30.1 | 2,323 | 2,180 |
| 18.6 - 19.5 micron | | 6,863 | 6,002 | 12.5 | 79.8 | 72.1 | 21.7 | 1,876 | 1,555 |

AWEX Commentary

After recording 8 consecutive weekly changes without a loss the market retreated this week. Another large national offering of just over 45,000 bales saw the benchmark Eastern Market Indicator (EMI) drop 44 cents for the week to close at 1,502 cents the largest fall in the AWEX-EMI in almost 2 years. No micron group escaped the price reductions with the entire merino sector generally dropping between 40 and 90 cents. Although better style / spec types were least affected they too were a good 20 to 40 cents easier than the previous sale. A high national passed in rate in the fleece room of over 20% prevented the market from falling further than it did as growers showed their reluctance to accept the drop in prices. As the price of broader wools dropped more than the finer microns the price differentials between microns continue to widen. At the corresponding sale last season the difference between an 18.0 micron and a 21.0 micron was only 85 cents, in just 12 months the price differential has blown out to over 720 cents. The skirting market performed along the same lines as the fleece with all types and descriptions experiencing large losses, generally between 40 and 60 cent, with again all types and descriptions experiencing similar losses. A limited offering of cardings was the only highlight in an otherwise bleak market with most types and descriptions selling at similar levels to the previous week. Crossbreds followed the lead of the merino sector and experienced corrections also, generally between 5 and 20 cents with the losses experienced across the entire crossbred range. Despite the fall in prices next week's quantity continues to remain high with currently over 49,000 bales rostered for sale in Sydney, Melbourne and Fremantle.

Certified 1PP Lots Offered for Current Season 16-17

| | Price (Greasy) | Price (Clean) | Sale | Brand | Micron | VMB | Nkt | Lqth | AWEX ID | Broker | Sale Result | Buyer |
|----|-------------------|------------------|------|-------------------------|--------|-----|-----|------|---------|--------|----------------|-------|
| 1 | 4,914 | 6,500 | S32 | HILLCRESTON/PINEHILL | 14.0 | 0.2 | 41 | 80 | ASF1E. | LMKS | SP | NENM |
| 2 | 4,883 | 6,350 | S32 | CM/KELVIN VALE/NEW ENG | 14.6 | 0.1 | 46 | 70 | ASF1E. | AWNS | SP | NENM |
| 3 | 5,194 | 6,501 | S22 | CSS/MULGOWAN/TRAPROCK | 14.2 | 0.2 | 45 | 70 | ASF1E. | AWNS | SP | NENM |
| 4 | 4,972 | 6,350 | S22 | CSS/MULGOWAN/TRAPROCK | 14.6 | 0.1 | 43 | 78 | ASF1E. | AWNS | SP | NENM |
| 5 | | | M21 | KINGSTON/TASMANIA/ASWGA | 14.7 | 0.1 | 48 | 74 | ASF1E. | AWNS | WD | |
| 6 | | | M21 | KINGSTON/TASMANIA/ASWGA | 15.7 | 0.1 | 47 | 80 | ASF1E. | AWNS | WD | |
| 7 | 2,797 | 3,800 | S19 | OAK HILLS/PYRAMUL/ASWGA | 16.3 | 0.2 | 47 | 80 | ASF1E. | AWNS | SP | NENM |
| 8 | | | S13 | CSS/MULGOWAN/TRAPROCK | 14.9 | 0.2 | 46 | 85 | ASF1E. | AWNS | WD | |
| 9 | | | S13 | CSS/MULGOWAN/TRAPROCK | 15.9 | 0.1 | 56 | 79 | ASF1E. | AWNS | WD | |
| 10 | | | S06 | RYWUNG/NEW ENGLAND | 15.4 | 0.3 | 44 | 80 | ASF1E. | AWNS | WD | |

Major Auction Buyers by Micron Range for Current Sale Week

| | Buyer | Bales |
|-------------------------------|---------------------------|-------|
| 15.0 microns and finer | Techwool Trading | 26 |
| | New England Wool | 7 |
| | Zhong Long International | 5 |
| 15.1 - 16.5 micron | Techwool Trading | 249 |
| | Australian Merino Exports | 178 |
| | New England Wool | 46 |
| 16.6 - 18.5 micron | Techwool Trading | 1203 |
| | Australian Merino Exports | 1159 |
| | Fox & Lillie | 814 |

Top 5 Australian Auction Prices for Sale Week (Sold Only)

| | Price (Greasy) | Price (Clean) | Sale | Brand | Micron | VMB | Nkt | Lqth | AWEX ID | Broker | Buyer |
|---|-------------------|------------------|------|-------------|--------|-----|-----|------|---------|--------|-------|
| 1 | 2,050 | 2,748 | S39 | KAB/WALCHA | 13.9 | 0.7 | 35 | 77 | MF4E.M | TWGN | TECM |
| 2 | 2,040 | 2,619 | M39 | GLEN STUART | 15.3 | 0.5 | 48 | 69 | ASF3E. | ROBL | TECM |
| 3 | 2,030 | 2,553 | M39 | GLEN STUART | 15.7 | 0.5 | 49 | 81 | MF3E. | ROBL | NENM |
| 4 | 2,029 | 2,591 | S39 | DH/WALCHA | 15.5 | 0.3 | 45 | 79 | MWF4E. | EPWN | NENM |
| 5 | 2,020 | 2,590 | S39 | KAB/WALCHA | 13.7 | 0.3 | 29 | 70 | MF4E.M | TWGN | FOXW |

Top 5 Auction Prices for Season 16-17

| | Price (Greasy) | Price (Clean) | Sale | Brand | Micron | VMB | Nkt | Lqth | AWEX ID | Broker | Buyer |
|---|-------------------|------------------|------|-------------------------|--------|-----|-----|------|---------|--------|-------|
| 1 | 6,100 | 8,221 | M29 | GIPPSLAND WOOL | 17.9 | 0.2 | 42 | 100 | MF3E. | ESMG | MODM |
| 2 | 2,650 | 3,675 | S35 | CDF/NEW ENGLAND | 12.8 | 0.3 | 40 | 75 | ASWF4S. | AWNS | LEMM |
| 3 | 2,460 | 3,302 | S35 | CDF/NEW ENGLAND | 13.2 | 0.3 | 42 | 78 | MWF4S.M | AWNS | LEMM |
| 4 | 2,450 | 3,224 | S35 | ROCKVALE NORTH/ARMIDALI | 13.0 | 1.7 | 42 | 73 | MWF4S.E | AWNS | LEMM |
| 5 | 2,395 | 3,299 | S35 | CDF/NEW ENGLAND | 13.2 | 0.7 | 41 | 74 | ASWF4S. | AWNS | LEMM |

Finest Micron Sold for Season 16-17

| | Price (Greasy) | Price (Clean) | Sale | Brand | Micron | VMB | Nkt | Lqth | AWEX ID | Broker | Buyer |
|---|-------------------|------------------|------|-------------------------|--------|-----|-----|------|-------------|--------|-------|
| 1 | 1,110 | 1,667 | S09 | B&G/F | 12.1 | 0.5 | 32 | 71 | MWF5E.H1F1U | EPWB | GSAS |
| 2 | 1,166 | 1,722 | S09 | B&G/F | 12.2 | 0.1 | 31 | 97 | MF4E.R1 | EPWB | GSAS |
| 3 | 1,788 | 2,511 | S35 | CDF/NEW ENGLAND | 12.6 | 0.5 | 33 | 60 | MWF4S.M | AWNS | LEMM |
| 4 | 1,199 | 1,819 | M18 | WAKEFIELD | 12.6 | 0.9 | 26 | 66 | MWF4E.M | NZMZC | GSNZC |
| 5 | 2,020 | 2,837 | S35 | ROCKVALE NORTH/ARMIDALE | 12.7 | 0.9 | 40 | 66 | MWF4S.H1 | AWNS | LEMM |

Superfine Point of Micron (ASF4/MF4)

| Micron | Strength (Nkt) | | | | |
|-------------|----------------|------|------|------|------|
| | 40 | 35 | 28 | 21 | 14 |
| 15.1 | | 2549 | | | |
| 15.2 | | 2506 | | | |
| 15.4 | | 2519 | | | |
| 15.6 | | 2503 | 2387 | | |
| 15.7 | | 2483 | | 2446 | |
| 15.8 | 2510 | | | | |
| 15.9 | | | | 2471 | |
| 16.1 | | 2425 | | | |
| 16.2 | 2510 | | 2428 | | |
| 16.3 | 2475 | | 2387 | | |
| 16.5 | 2404 | | | | |
| 16.6 | | 2439 | 2364 | | |
| 16.7 | | 2445 | | | |
| 16.8 | 2400 | | | | |
| 16.9 | 2410 | 2288 | | 2275 | |
| 17.0 | 2360 | 2263 | 2184 | | 2254 |
| 17.1 | 2410 | 2281 | 2227 | | |
| 17.2 | 2397 | 2235 | | | |
| 17.3 | | 2332 | | | |
| 17.4 | 2415 | 2218 | 2165 | | |
| 17.5 | 2376 | | 2146 | | |
| 17.6 | 2251 | 2227 | 2121 | | 2117 |
| 17.7 | | 2139 | 2161 | | |
| 17.8 | 2315 | 2177 | | | |
| 17.9 | 2197 | 2089 | | | 2072 |
| 18.0 | | | | | 2027 |
| 18.1 | | 2085 | | | |
| 18.2 | 2260 | | | | |
| 18.3 | | 2113 | | | |
| 18.4 | | 1979 | 1923 | 1944 | |
| 18.5 | 2300 | | 1974 | | |

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