

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 12 December 2014 (Week 24)

The AWEX EMI finished 5¢ higher (+0.5%) in Australian currency and 4¢ lower (-0.5%) in US currency at sales in Sydney, Melbourne and Fremantle this week. These were the last sales before the annual Christmas break. Sales will resume in the week commencing 5 January.

It was also the largest sale of the season, with 57,287 bales on offer nationally, compared with 54,237 bales last sale. 7.7% of the offering was passed in.

The New Zealand Merino Company offered 1,337 bales in Melbourne on Tuesday, of which 60.4% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 24)									
Centre	Last Sale		Day-to-Day Changes (Week 24)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	23	1054	-2	+1	+6	5 (0.5%)	1059	-4	-11
Northern	23	1079	No Sale	-4	+3	-1 (-0.1%)	1078	-9	-15
Southern	23	1038	-4	+5	+8	+9 (0.9%)	1047	-1	-8
Western	23	1093	No Sale	+7	+9	+16 (1.5%)	1109	+5	-4

The week started on a softer note for Merino types, but a stronger market for crossbred types, when only Melbourne sold on Tuesday. The EMI was down by 18¢ in US currency. However, there was a good turn around in both currencies on Wednesday and Thursday which saw most Merino Indicators finishing the week slightly up or unchanged. The EMI rose by 11¢ in US currency over the two days.

Crossbreds again finished the week well to continue their excellent run, as did oddments. The average Merino Cardings Index finishing at 810¢

The US exchange rate continued its downward movement, falling below 83¢ before recovering to finish 0.75¢ (-0.9%) lower at 83.23¢ on Thursday.

Buyers for China were dominant, with support from buyers for India, Korea and Europe.

In other countries, the South African Cape Wools Indicator was up by 1.5% since last week against a 3.0% depreciation of the Rand against the US Dollar and a 2.8% depreciation against the Euro.

Differences in AWEX MPGs	18.5 and 22.0	18.0 and 22.0	17.0 and 22.0	16.5 and 22.0
North	80¢	93¢	115¢	123¢
South	77¢	95¢	101¢	115¢

Market Indicator	Changes From			
	Four Sales Ago	Start of the Season	Week 19 Last Year	Season Average to Week 19 Last Year
Eastern Market Indicator	+9 (+0.9%)	+37 (+3.6%)	-75 (-6.6%)	-50 (-4.6%)
Western Market Indicator	+21 (+1.9%)	+50 (+4.7%)	-79 (-6.6%)	-41 (-3.7%)

Sale-to-Sale Changes in Average AWEX Merino Micron Price Guides (MPGs)												
Micron	16.5	17.0	17.5	18.0	18.5	19.0	19.5	20.0	21.0	22.0	23.0	24.0
<b>Since Last Sale</b>												
Change ¢	+5	+2	0	-4	+1	+5	+2	+4	+6	+10	+8	
Change %	+0.4%	+0.2%	0.0%	-0.3%	+0.1%	+0.4%	+0.2%	+0.3%	+0.5%	+0.9%	+0.7%	
<b>Since Start of the Season</b>												
Change ¢	-6	+33	+67	+67	+66	+60	+49	+41	+20	+7	-6	
Change %	-0.5%	+2.7%	+5.6%	+5.7%	+5.7%	+5.2%	+4.3%	+3.6%	+1.7%	+0.6%	-0.5%	
<b>Since Same Week Last Year</b>												
Change ¢	-171	-142	-109	-111	-107	-102	-104	-103	-104	-99	-115	
Change %	-11.8%	-10.1%	-8.0%	-8.2%	-8.0%	-7.8%	-8.0%	-8.1%	-8.2%	-7.9%	-9.2%	

Sale-to-Sale Changes in Other Average AWEX Price Guides						
Micron	25.0	26.0	28.0	30.0	32.0	MC#
<b>Since Last Sale</b>						
Change ¢	+8	+4	+12	+8	+7	+11
Change %	+0.9%	+0.5%	+1.6%	+1.2%	+1.1%	+1.4%
<b>Since Start of the Season</b>						
Change ¢		+15	+64	+54	+60	+16
Change %		+1.8%	+9.5%	+8.4%	+10.4%	+2.0%
<b>Since Same Week Last Year</b>						
Change ¢	+54	+67	+67	+69	+86	+9
Change %	+6.2%	+8.7%	+9.9%	+10.9%	+15.6%	+1.1%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW

Week Ending 12 December 2014 (Week 24)

The following tables show the details of this week's sale offering; the expected offerings over the next three sales; the changes in Exchange Rates since the previous sale; and highlights from the October ABS export data.

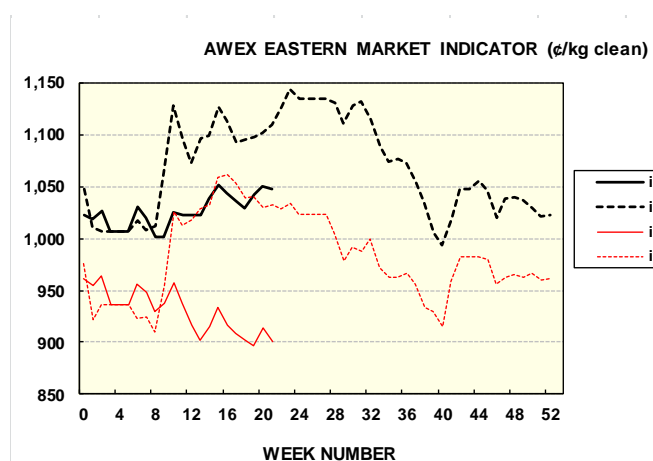
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re- Offered	Bales Sold
North	13,092	16,148	7.6%	2.1%	5.5%	14,920
South	31,283	31,445	7.6%	3.5%	4.4%	29,057
West	9,862	9,694	8.2%	5.4%	7.9%	8,901
<b>Australia</b>	<b>54,237</b>	<b>57,287</b>	<b>7.7%</b>	<b>3.4%</b>	<b>5.3%</b>	<b>52,878</b>

Actual and % Changes in the Progressive Offerings from Last Year	
-8,240	-3.0%
+22,610	+5.1%
+2,582	+1.5%
<b>+16,952</b>	<b>+1.9%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 25	Week 26	Week 27	Differences
North	No Sale	No Sale	No Sale	<b>0.0%</b>
South	No Sale	No Sale	No Sale	<b>0.0%</b>
West	No Sale	No Sale	No Sale	<b>0.0%</b>
New Zealand				
<b>Australia Differences</b>				<b>0.0%</b>

Exchange Rates (Reserve Bank)	Last Sale	Day-to-Day Changes					Sale-to-Sale Change	Closing Value	Season Min & Max	
		Fri	Mon	Tues	Wed	Thur			Min	Max
United States	83.98	-0.27	-0.94	-0.36	+0.80	+0.02	-0.75 (-0.9%)	83.23	83.23	93.97
Euro	68.24	-0.61	-0.26	-0.44	+0.21	-0.27	-1.37 (-2.0%)	66.87	66.87	71.1

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change in Weight of Wool Exports July - October
	October 2014	July - October This Season	July - October Last Season	
China	77.6%	72.7%	73.1%	-4.4%
India	6.2%	7.8%	8.0%	-1.8%
Italy	4.8%	5.3%	5.2%	-2.1%
Czech Republic	3.8%	5.2%	5.4%	-7.0%
Malaysia	1.5%	1.7%	2.2%	-24.9%
Korea	1.4%	2.1%	2.0%	+3.5%
Taiwan	1.2%	1.1%	1.1%	-3.1%
Egypt	1.2%	1.1%	1.3%	-16.9%
<b>Change all Countries</b>				<b>-3.9%</b>



AVERAGE EMI	
This Year	1029
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,048	-41
South	1,017	-39
West	1,071	-33

THIS YEAR'S EMI	
This Week	1047
First Week	1018
Low (27/09/0)	1,001
High (16/11/0)	1051

COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1073	46
South	1031	17
West (Wk)	1101	48

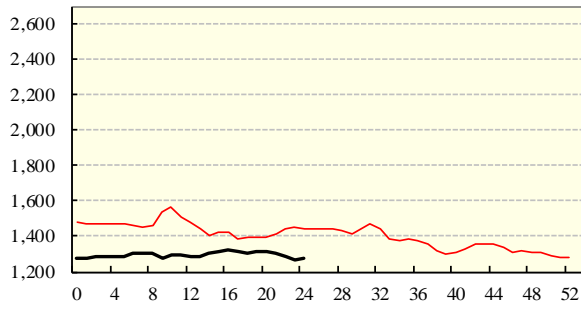
BALES OFFERED	
This Year	743,767
Last Year	747,146
Difference	-3,379
% Diff	-0.5%
FIRST OFFERED BALES	
Difference	-2.3%
% of Offering	93.3%

REGION BALES		
This Sale:		Diff
North	69	
South	11,610	
West	25,697	
Progressive Totals:		Diff
North	220,393	-6.4%
South	380,847	2.9%
West	142,527	0.7%

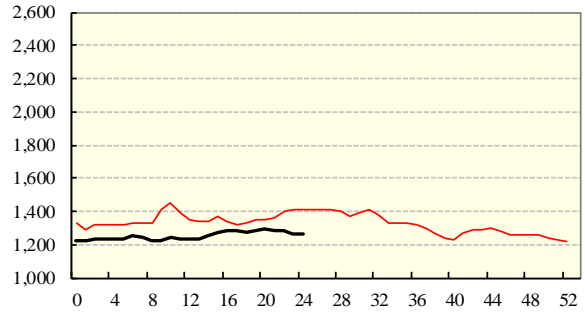
# **AVERAGE AWEX MICRON PRICE GUIDES**

2014/15( black graph line) and 2013/14 (red graph line)

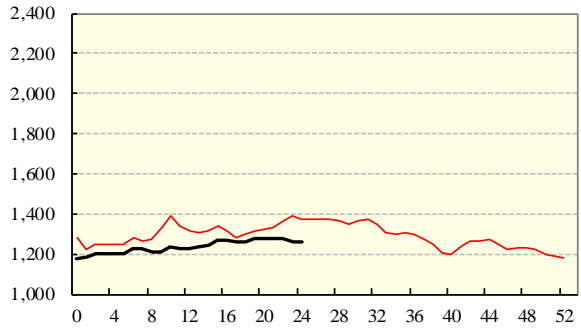
**16.5 MICRONS**



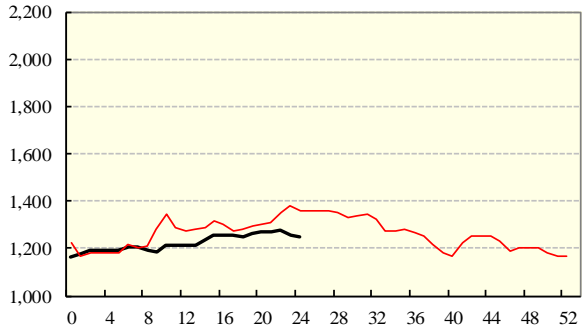
**17.0 MICRONS**



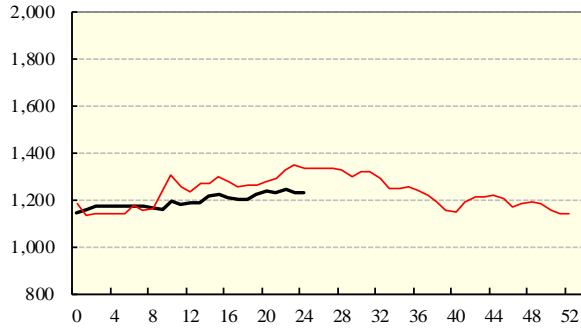
**17.5 MICRONS**



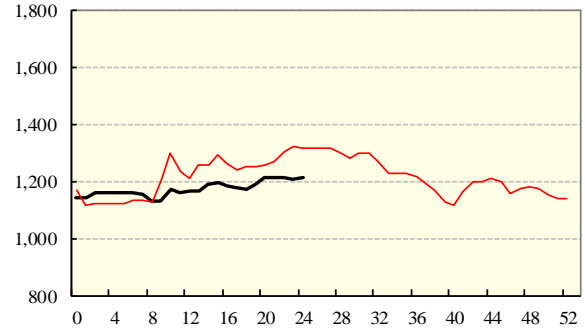
**18.0 MICRONS**



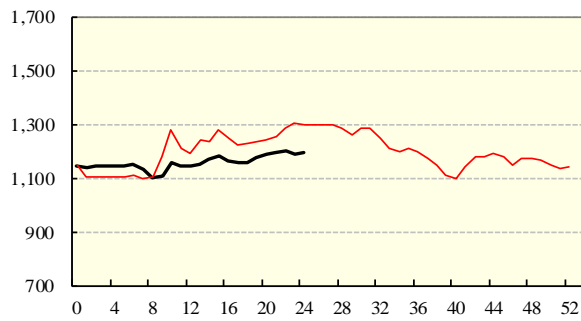
**18.5 MICRONS**



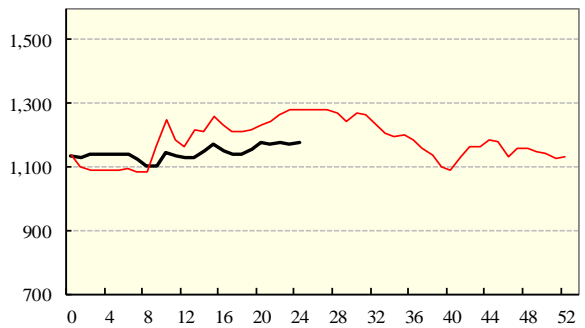
**19.0 MICRONS**



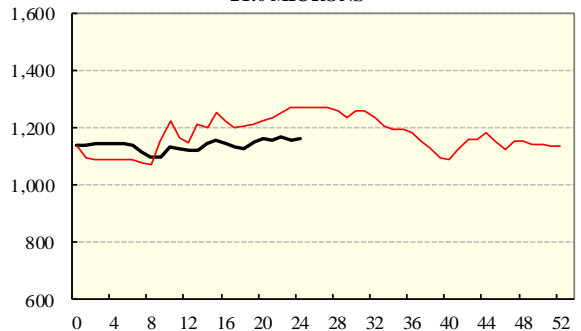
**19.5 MICRONS**



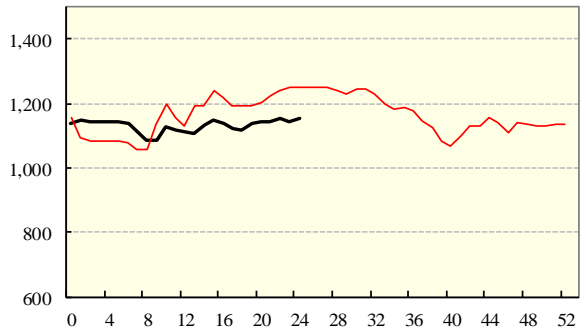
**20.0 MICRONS**



**21.0 MICRONS**

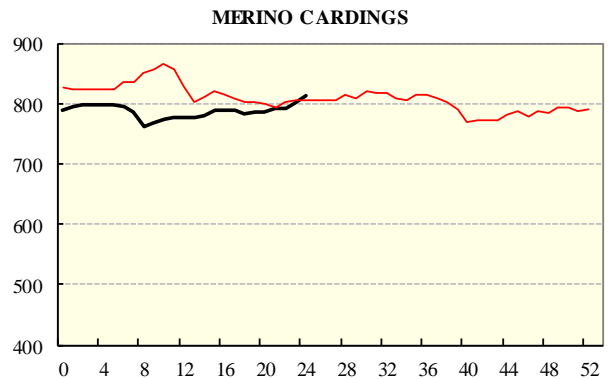
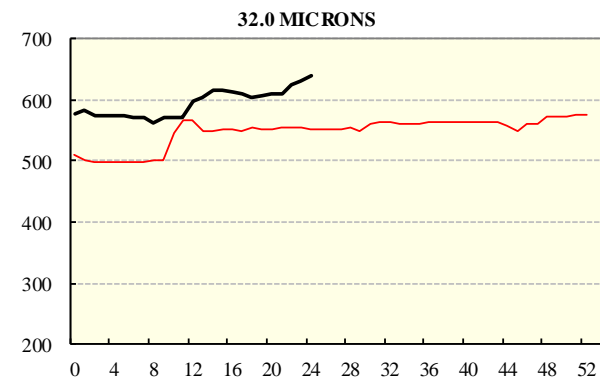
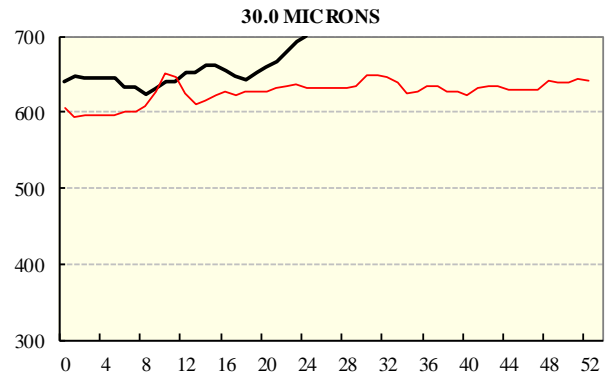
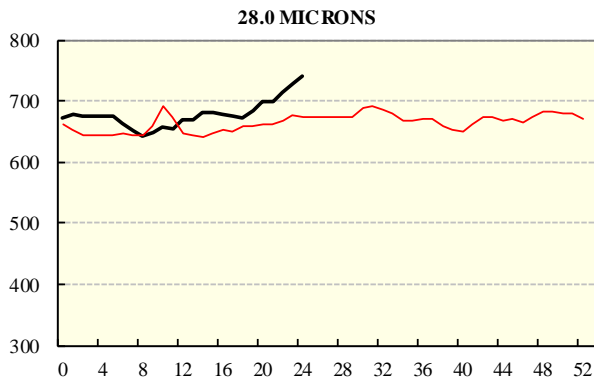
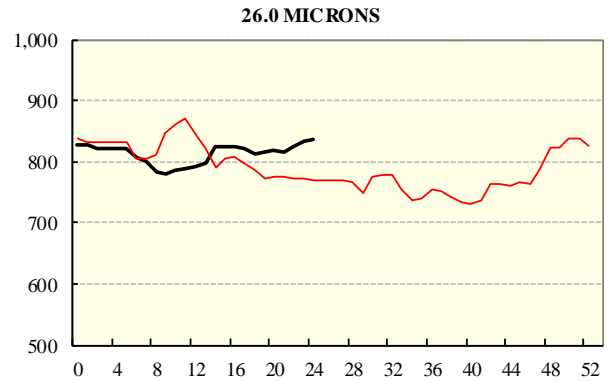
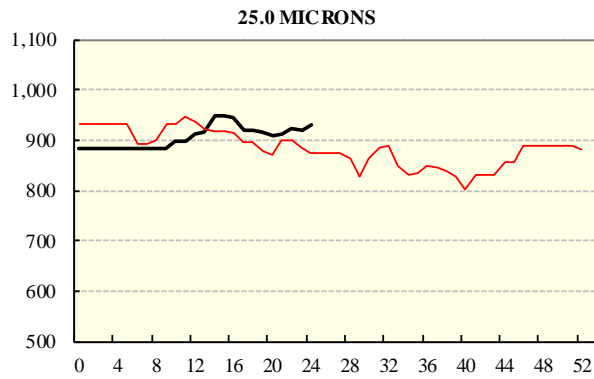
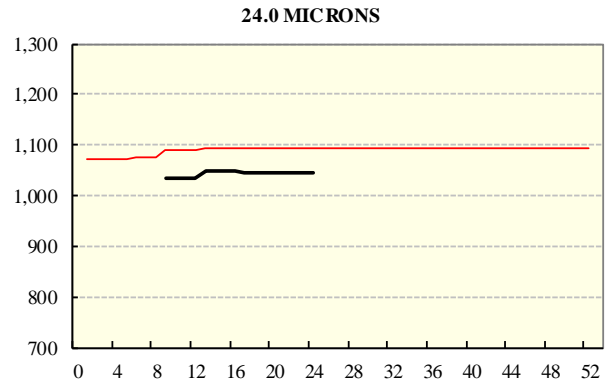
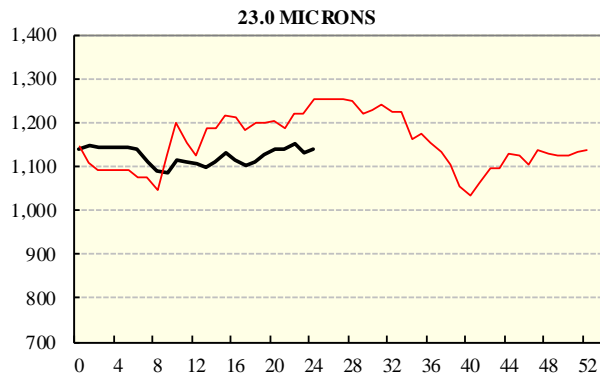


**22.0 MICRONS**



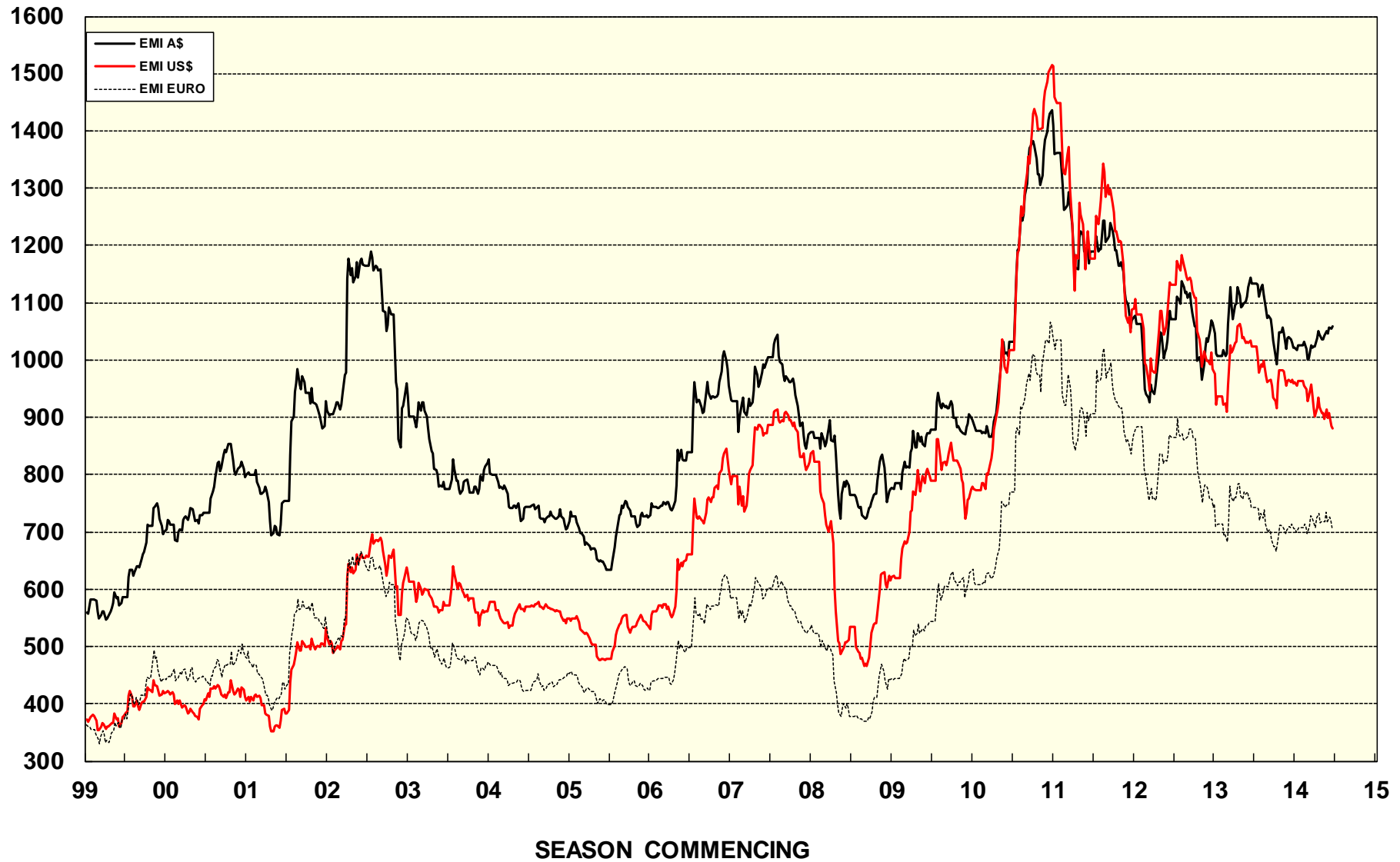
## AVERAGE AWEX MICRON PRICE GUIDES

2014/15( black graph line) and 2013/14 (red graph line)



### EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)

(In Australian, United States and European Currencies)



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