AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

15 March 2015 **AWIS NEWSLETTER** 2015/10

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AWIS WOOL MARKET REVIEW

Week Ending 13 March 2015 (Week 37)

The AWEX EMI finished 7¢ higher (+0.6%) in Australian currency and 18¢ lower (-2.1%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

42,960 bales were on offer nationally, compared with 42,488 bales last sale. 6.7% of the offering was passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 37)

Centre	Last Sale		Day-to-Day Changes (Week 37)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	36	1085	No Sale	+4	+3	7 (0.6%)	1092	-18	+23
Northern	36	1105	No Sale	+3	+4	7 (0.6%)	1112	-18	+23
Southern	36	1072	No Sale	+4	+3	7 (0.7%)	1079	-18	+22
Western	36	1109	No Sale	+3	0	3 (0.3%)	1112	-21	+20

The gains in the EMI reversed the small decreases of the last three weeks and returned it to its level of four weeks ago (which was the second highest level for the season). The situation in US currency was quite different, primarily because of sharp gains in the US Dollar during the week (see below).

There were gains across all Merino micron ranges up to 21 microns, whereas there were small falls at in the average AWEX MPGs for 22 and 23 microns. Crossbred wools outperformed the Merino types again with rises across all micron ranges, with gains of 1%, or better, for all but 32 microns.

Merino skirtings were a little mixed, but generally did well.

The US exchange rate finished 2.16¢ (-2.8%) lower to close at 76.04¢ on Thursday. The fall was due to a strengthening of US currency, rather than to a weakening of Australian currency. This is best demonstrated by the smaller fall of 1.5% in the Reserve Bank's Trade Weighted Index (TWI). Australian currency appreciated by 2.3% against the Euro after the European Central Bank commenced its "*Quantitative Easing*" program during the week.

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

Differences in AWEX MPGs	18.5 and 22.0	18.0 and 22.0	17.5 and 22.0	17.0 and 22.0	16.5 and 22.0
North	105¢	151¢	171¢	182¢	199¢
South	109¢	151¢	164¢	176¢	193¢

Market Indicator	Changes From			
	Four Sales Ago	Start of the Season	Week 37 Last Year	Season Average to Week 37 Last Year
Eastern Market Indicator	0 (0.0%)	+70 (+6.8%)	+38 (+3.6%)	-40 (-3.7%)
Western Market Indicator	-3 (-0.3%)	+53 (+5.0%)	+30 (+2.8%)	-36 (-3.2%)

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
Since Last Sale												
Change ¢	+12	+7	+7	+7	+12	+6	+7	+7	+6	-1	-2	+7
Change %	+0.9%	+0.5%	+0.5%	+0.5%	+1.0%	+0.5%	+0.6%	+0.6%	+0.5%	-0.1%	-0.2%	+0.7%
Since Start of the Season												
Change ¢	+66	+99	+124	+119	+82	+47	+38	+33	+17	+2	-4	
Change %	+5.2%	+8.0%	+10.4%	+10.1%	+7.1%	+4.1%	+3.3%	+2.9%	+1.5%	+0.2%	-0.3%	
Since Same Week Last Year												
Change ¢	-13	+31	+47	+53	+22	+5	+8	+8	+7	+2	+8	
Change %	-1.0%	+2.4%	+3.7%	+4.2%	+1.8%	+0.4%	+0.7%	+0.7%	+0.6%	+0.2%	+0.7%	

Sale-to-Sale Changes in Other Average AWEX Price Guides

Micron	25.0	26.0	28.0	30.0	32.0	MC#
Since Last Sale						
Change ¢	+10	+11	+18	+9	+4	0
Change %	+1.0%	+1.2%	+2.2%	+1.2%	+0.6%	0.0%
Since Start of the Season						
Change ¢		+86	+150	+136	+119	+110
Change %		+10.5%	+22.2%	+21.1%	+20.6%	+13.8%
Since Same Week Last Year						
Change ¢	+148	+155	+157	+149	+133	+98
Change %	+17.5%	+20.6%	+23.4%	+23.5%	+23.5%	+12.1%

Average Merino Cardings Price Guide

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 January ABS export data.

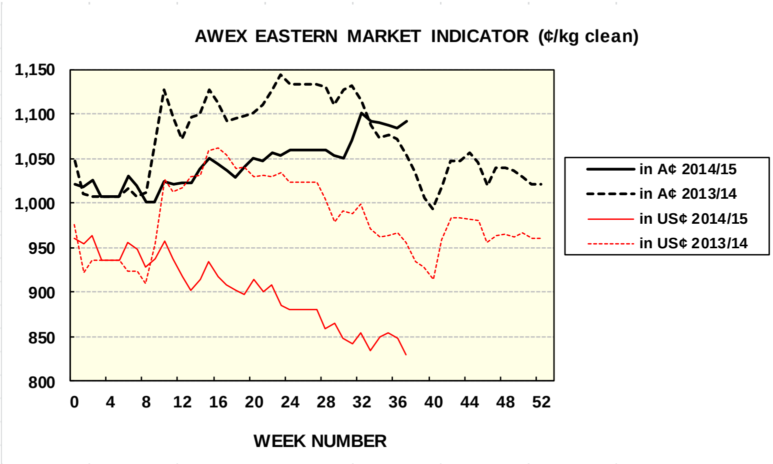
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	***Last Sale Offering***	**This Sale**				
		Offering	**Passed-In**	**Withdrawn Before Sale**	**Re-Offered**	**Bales Sold**
North	*11,055*	10,538	3.8%	3.8%	5.7%	10,133
South	*22,544*	22,577	5.4%	2.2%	6.9%	21,348
West	*8,889*	9,845	12.6%	3.0%	6.6%	8,607
Australia	***42,488***	**42,960**	**6.7%**	**2.8%**	**6.5%**	**40,088**

Actual and % Changes in the Progressive Offerings from Last Year	
+760	+0.2%
+41,815	+6.2%
-590	-0.2%
+41,985	**+3.1%**

Next Sale Offerings and Year-on-Year Differences				
Centre	**Week 38**	**Week 39**	**Week 40**	**Differences**
North	12,351	10,200	10,900	**+32.0%**
South	22,986	22,900	23,600	**+16.4%**
West	9,736	9,450	9,550	**+3.4%**
New Zealand	*3,050*			
Australia	**45,073**	**42,550**	**44,050**	**+16.7%**
Differences	**+11.1%**	**+13.3%**	**+27.0%**	

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	78.2	-0.15	-1.11	-0.48	-0.42	0.00	-2.16 (-2.8%)	76.04	76.04	93.97
Euro	70.71	+0.08	+0.18	-0.15	+0.39	+1.12	+1.62 (+2.3%)	72.33	66.87	72.33

Country	**% Share of Australia's Wool Exports by Weight of Wool Shipped**			**Year-on-Year % Change in Weight of Wool Exports July - January**
	January 2015	**July - January This Season**	**July – January Last Season**	
China	71.4%	74.0%	74.9%	-2.5%
India	4.2%	6.7%	6.8%	-2.9%
Italy	5.4%	5.0%	5.1%	-4.2%
Czech Republic	3.7%	5.2%	5.1%	0.0%
Malaysia	4.3%	2.0%	2.0%	+6.6%
Korea	3.7%	2.2%	1.9%	+19.2%
Taiwan	1.0%	1.0%	0.9%	+3.2%
Egypt	1.0%	1.0%	1.2%	-21.4%
Change all Countries				**-1.5%**



AVERAGE EMI	
This Year	1048
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

THIS YEAR'S EMI	
This Week	1092
First Week	1018
Low (27/09/0	1,001
High (5/01/03	1101

BALES OFFERED	
This Year	1,379,184
Last Year	1,337,199
Difference	41,985
% Diff	3.1%
FIRST OFFERED BALES	
Difference	2.2%
% of Offering	93.2%

SEASON AVERAGES		
Region	This Year	Diff
North	1,069	-20
South	1,034	-22
West	1,086	-19

COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1112	85
South	1079	65
West (Wk	1112	59

REGION BALES		
This Sale:		
North	64	
South	10,538	
West	22,577	
Progressive Totals:		Diff
North	390,400	0.2%
South	716,477	6.2%
West	272,307	-0.2%

INDUSTRY MEETINGS AND OTHER DATES

Exporters "Old Boys" Luncheon	27 March 2015
Wool Production Forecasting	16 April
Wool Week	27 – 28 August 2015

IWTO Meetings

Zhangjiagang Congress	18-20 May 2015
Australia	2016

KEY INDUSTRY INFORMATION

(and comparison with the previous season)

Production Forecast, *at 10 December August*

2013/14

341 mkg	down by 3.1% (11 mkg)

2014/15

334 mkg	down by 2.1% (7 mkg)

Wool Tested by AWTA, *to February 2015*

All Wool	down by 0.4%
<=16.5 Microns	down by 23.2%
<=19.5 Microns	down by 1.7%
>19.5 Microns	up by 0.7%
>24.5 Microns	up by 5.8%
>26.0 Microns	up by 15.5%

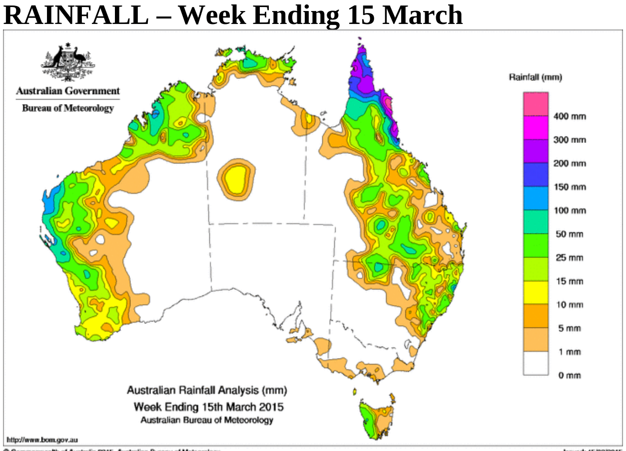
AWEX Auction Data, *to 12 March*

All Bales	up by 3.1%
New Bales	up by 2.2%

ABS Export Data, *to January 2015*

Weight of wool exported	down by 1.5%
Value of wool exported	down by 5.5%

RAINFALL – Week Ending 15 March



Rainfall this week was confined to east and west coasts. It was an unusual pattern in Western Australia where rain fell from the top to the bottom of the State. Much of this was attributable to Cyclone Olwyn, which unfortunately caused considerable damage in Carnarvon where if flattened the banana crop.

No rain, fell in north western Victoria were rain is badly needed.

Likelihood of an El Nino Event – *3 March*

The Bureau updated its fortnightly outlook on Tuesday 3 March, when it stated:

"The Bureau's ENSO Tracker has been upgraded to El Niño WATCH. This is due to a combination of warmer-than-average temperatures in the tropical Pacific Ocean and models showing that further warming is likely in coming months. El Niño WATCH indicates about a 50% chance of El Niño forming in 2015."

This seems to be in contrast with the March to May outlook, which is more favourable than that of recent months.

BIENNIAL "OLD BOYS" LUNCHEON

The biennial exporters "Old Boys" Luncheon is on again this year on Friday 27 March.

It will be held again at the RACV Club, 501 Bourke Street, Melbourne.

AWI WOOL SELLING SYSTEMS REVIEW

There have been over 60 Submission to the Review to date, including Submissions from the Australian Council of Wool Exporters and Processors, the Private Treaty Wool Merchants of Australia, other industry Associations, AWEX, AWTA, wool growers, wool broking companies, wool buying companies, wool processors and other organisations with an interest in the wool industry.

The next milestones in the review process are:

* The release of a Discussion Pater at the end of April.
* A two day Industry Stakeholder Meeting scheduled for the end of April.

Recent Micron Price Guide Patterns

The Review challenges whether the open cry auction in its current form is the most effective method of exchange of ownership for wool growers.

One of the issues the Australian Council of Wool Exporters and Processors (ACWEP) looked at is the differences in changes in wool prices in recent years. In particular, the differences between prices for fine Merinos, Merino Cardings and crossbred wool.

The data was graphed from 2009 to 2015 (to date). A copy of the graph is included on page 3 of this Newsletter.

ACWEP does nor argue that the current auction process cannot be improved. But, it does argue that the prices paid at auction do not set the market. Rather, they reflect the current impacts of supply and demand.

AUSTRALIA CHINA FTA

It has been reported in the Media that China has granted Australia "*Most Favoured Nation*" status.

We will report in more detail on this aspect of the FTA next week.

WOOLPOLL 2015

As Members are aware, wool growers vote every three years for the size of the Wool Levy for the following the three years.

Growers are given five options to vote for, one of which must be zero.

The Levy has been 2% since WoolPoll was introduced.

WoolPoll is managed by an independent WoolPoll Panel. The Panel comprises eight people nominated by the various wool grower organisations, together with an representative from the AWI Board and a representative from the Department of Agriculture in Canberra.

The ten Members of the 2015 Wool Panel were announced during the week. They are:

Will Roberts
Panel Chair, (Qld)

Georgina Wallace
Australian Association of Stud Merino Breeders (Tas)

Richard Halliday
WoolProducers Australia (SA)

Bindi Murray
Western Australian Farmers Federation (WA)

Adele Offley
NSW Farmers Association (NSW)

Ian Feldtmann
Victorian Farmers Federation (Vic)

Robert Ingram
Australian Wool Growers Association (NSW)

Syd Lawrie
Livestock SA (SA**)**
Fran Freeman
Federal Department of Agriculture

Dr Meredith Sheil
AWI Board (NSW)

OTHER FIBRES

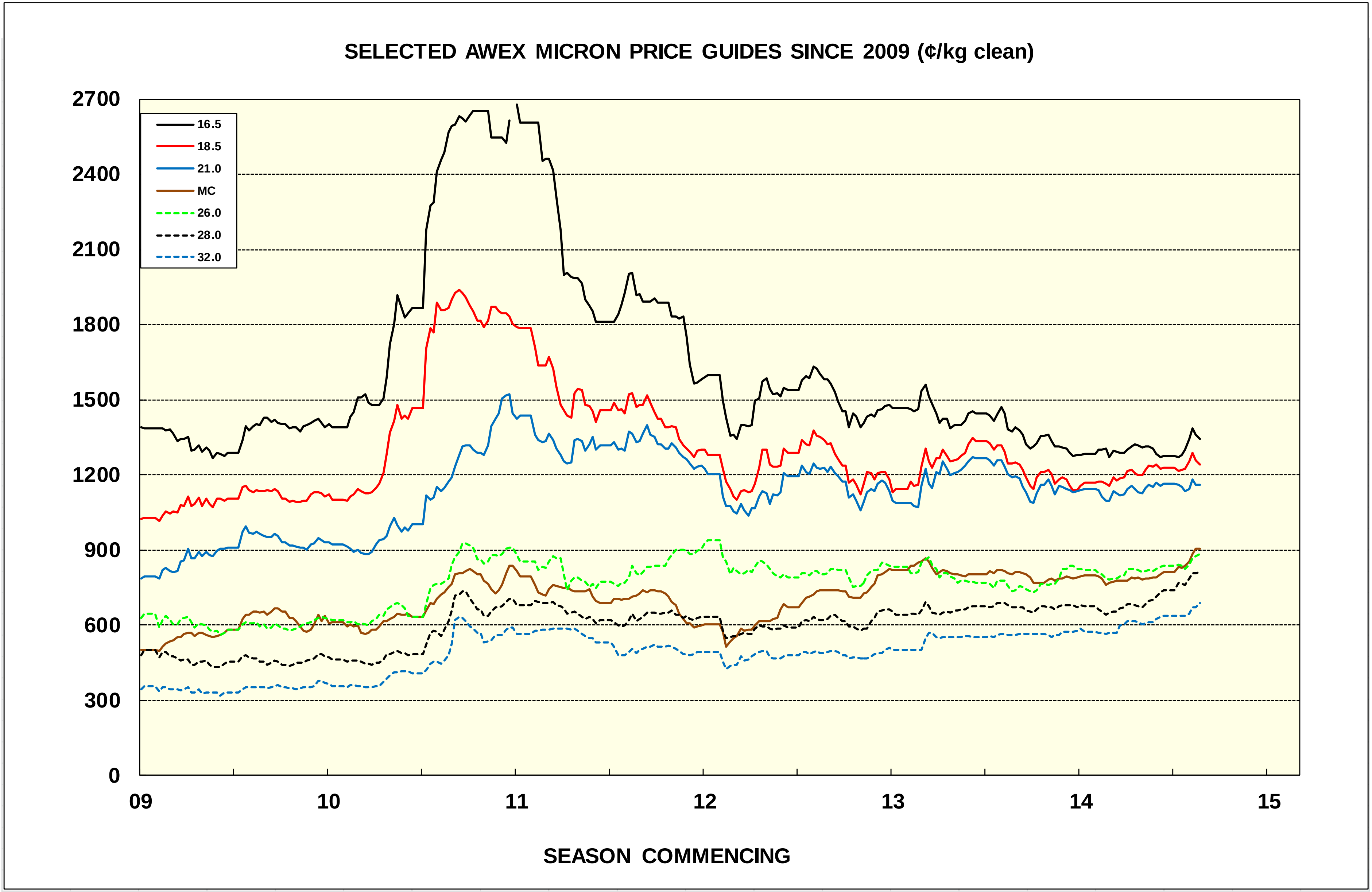
Cotton Futures Prices

Cotton Futures again moved down slightly following the recent good rises of up to two weeks ago.

Month	Closing Prices		Diff
	6 Mar	13 Mar	
March 2015	*62.95*	61.92	-1.6%
May 2015	*62.97*	60.50	-3.9%
July 2015	*63.37*	61.19	-3.4%
October 2015	*63.96*	61.82	-3.3%
December 2015	*64.57*	62.59	-3.1%

Changes in Cotton Prices and Wool Prices - 2014

Month	US Average "A" Index	EMI (Month End)
January	90.96	**1132**
February	90.45	1077
March	**96.95**	1006
April	94.20	1048
May	92.71	1040
June	90.90	1022
July	83.84	1026
August	74.00	1002
September	73.38	1023
October	70.34	1040
November	67.56	1049
December	68.30	1057

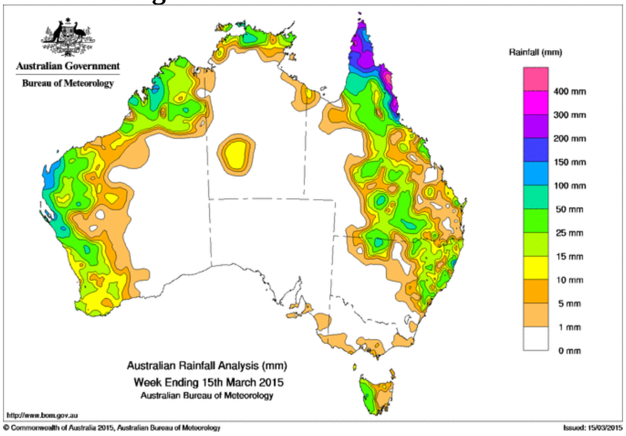


Note, MC = Merino Cardings

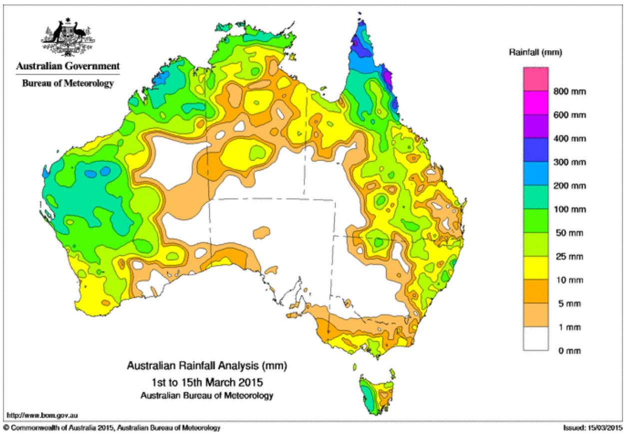
RAINFALL -Week Ending 15 March 2015

Rainfall maps for the week ending 15 March, for the month of March to date, for the three months from December to February and for the outlook for the March to May.

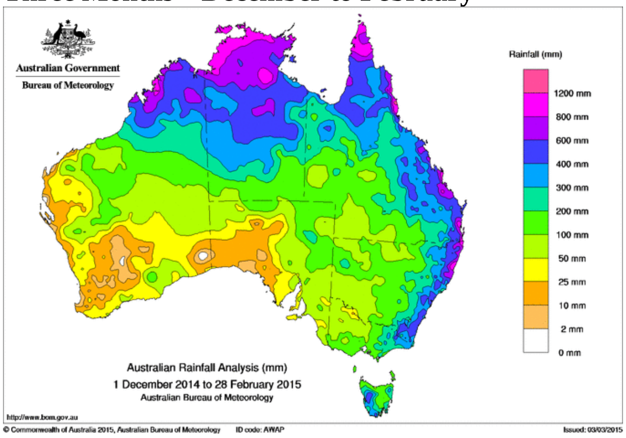
Week Ending 15 March



Month of March to Date



Three Months – December to February



Three Months Outlook – March to May

The March to May outlook is very different to recent maps which generally forecast less than the median rainfall up to an expectation of median rainfall.

Trend has moved to a much greater expectation of reaching or exceeding the median rainfall

The Bureau states:

* *March to May is likely to be wetter than normal over central parts of WA and central Australia. Elsewhere, the chances of a wetter or drier season are roughly equal.*
* *For March, the Top End of the NT and areas near the Queensland-NSW border have an increased chance of above average rainfall.*
* *For March to May, warmer than normal days are likely over western and southern WA, much of northern Australia, and southeast Australia.*
* *Night-time temperatures for the season are likely to be warmer than normal over most of Australia, except parts of the Top End of the NT, and southeast Queensland.*
* *Climate influences include warmer than normal sea surface temperatures in the western tropical Pacific Ocean and to the south and west of Australia*

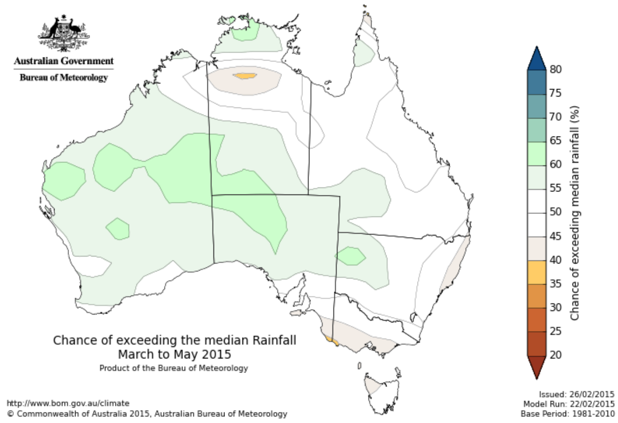
The Bureau exercises caution with three monthly forecasts.

March to May Map

The colours indicate various probabilities of exceeding the Median Rainfall:

Dark Brown	20 to 30%
Mid Brown	30 to 35%
Light Brown	35 to 40%
Light Grey	40 to 45%
Clear/White	45 – 55%
Light Green	55 – 65%

Note, a 50% probability indicates the "normal" Median rainfall.



Likelihood of an El Nino Event – 17 February

The Bureau updated its fortnightly outlook on Tuesday 3 March, when it stated:

"The Bureau's ENSO Tracker has been upgraded to El Niño WATCH. This is due to a combination of warmer-than-average temperatures in the tropical Pacific Ocean and models showing that further warming is likely in coming months. El Niño WATCH indicates about a 50% chance of El Niño forming in 2015."

This seems to be in contrast with the March to May outlook, which is more favourable than that of recent months.

It will review again on 17 March.

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ABS EXPORT STATISTICS

January 2015

Australia exported 16 mkg of wool in January valued at $125 million, taking the progressive totals to 176 mkg, (-1.5%) and $1,341 million (-5.5%).

Exports to China were down by 25.5% in January and down by 2.5% in the July to January period. They accounted for 71.4% of Australia's exports in January and for 74% in the year to date.

India and the Czech Republic retain their positions as Australia's second and third most important destinations by weight for Australia's wool exports, with 6.7% and 5.2%, respectively, of Australia's wool exports going to these countries in the year to date.

78.3% of Australia's exports of wool of 19.5 microns and finer went to China and 8.8% went to Italy.

Australia exported wool to 20 countries in January and to 29 countries in the July to January period.

EXPORTS JULY – JANUARY 2015

COUNTRY	VALUE		WEIGHT	
	% of TOTAL	CWLY (%)	% of TOTAL	CWLY (%)
China	69.9	-8.3	74	-2.5
India	6.8	-0.5	6.7	-2.9
Italy	6.6	-7.4	5	-4.2
Czech	5	3.2	5.2	0
Korea	3	18.3	2.2	19.2
Malaysia	2.8	-3.3	2	6.6
Egypt	1.1	-20	1	-21.4
Taiwan	1	-2.2	1	3.2
Thailand	0.9	251.3	0.6	310.1
Japan	0.5	7.3	0.4	4.2
UK	0.5	-6.5	0.3	-4
Iran	0.5	144.8	0.3	200
Germany	0.5	98.3	0.4	104.3
USA	0.4	37	0.4	39
Lithuania	0.2	79.7	0.1	84.7
Totals	**100**	**-5.5**	**100**	**-1.5**
Actual Data	($mill)		(mkg)	
This Year	**1,341**		**176**	
Last Year	**1,420**		**178**	

CWLY = Compared With Last Year

DIAMETER DATA JULY – JANUARY 2015

COUNTRY	PERCENTAGE SPLIT				
	<=19	20 - 23	24 - 27	>=28	Total
China	54.5	29	8.2	8.3	100
India	21.1	69.6	7	2.3	100
Czech	42.6	49.7	6	1.6	100
Italy	91.5	8.3		0.2	100
Korea	8.2	89.5		2.3	100
Malaysia	76.1	20	1.8	2	100
Taiwan	6.9	93.1			100
Egypt	75.3	24.7			100
Thailand	24.8	75.2			100
USA	2.5	75.5	5.2	16.8	100
Japan	2.8	89.9	1.3	6	100
Germany	58	38.6	3.4		100
UK	12.2	81.4		6.4	100
Iran		100			100
Lithuania	6.9	93.1			100
Totals	**51.6**	**34.8**	**6.9**	**6.7**	100

AWTA SAMPLING & TEST DATA

February 2015

Bales Sampled / Weight of Wool Tested

The year-on-year differences in the number of bales sampled and in the weight of wool tested in February; and in the July to February period are reported in the following table.

YEAR-on-YEAR % CHANGE IN BALES FEBRUARY		
State (Bales)	**February** (% Change)s	**Progressive** (% Change)
Qld	+48.4	-23.3
NSW	+8.3	+0.1
Vic	+2.7	+1.2
Tas	-6.2	-0.2
SA	-5.8	+7.1
WA	-10.0	-7.2
Australia	**+0.4**	**-1.0**
No. of Bales	**179,054**	**1,396,197**
Weight Tested	**+1.4%**	**-0.3%**
Current Production Forecast		**-2.1%**

Average tested lot size is 6.0 bales.

Superfine / Ultrafine Testing

8.0% more wool of 19.5 microns and finer was tested in February than in the same month last season, taking the progressive difference to -1.7%.

0.7% more wool of greater than 19.5 microns was tested in the July to February period.

ULTRAFINE & SUPERFINE PRODUCTION		
MICRON RANGE	**2015/15 (tns / % of Clip)**	**Diff From 2013/14**
< 12.6	0.6 tns	-1.9 tns
12.6 – 13.5	20.8 tns	+6.4 tns
13.6 – 14.5	113.4 tns	-40.1 tns
14.6 – 15.5	1,118.2 tns	-720.6 tns
15.6 - 16.5	6,607.6 tns	-1622.8 tns
< 16.6	**3.2 %**	**-0.9 %**
16.6 – 17.5	7.8 %	-0.5 %
17.6 – 18.5	14.5 %	+0.4 %
< 18.6	**25.5 %**	**-1.0 %**
18.6 – 19.5	18.3 %	+0.5 %
< 19.6	**43.7 %**	**-0.6 %**

Yield, Diameter etc Month and Progressive Data

PARAMETER	FEBRUARY		PROGRESSIVE	
	Av Values	Diff From 2013/14	Av Values	Diff From 2013/14
Schlum Dry	64.7	-0.1	65.7	0.0
VM	1.9	-0.2	1.8	0.0
Fibre Diameter	21.5	0.0	21.1	+0.2
CVD	21.8	-0.4	21.7	-0.3
Staple Length	86.1	+0.7	88.7	+1.3
CVSL	15.8	+0.1	15.6	-0.2
Staple Strength	33.7	+1.7	33.5	+0.6
CVSS	36.1	-0.7	36.4	-0.2
% Mid Breaks	43.7	+0.1	51.6	+2.8

WOOL PRODUCTION FORECAST

10 December 2014

*(*See also http://www.wool.com/forecasts)

The forecast for 2014/15 was revised up by 6 mkg to 3334 mkg from the August forecast of 328 mkg; and down by 7 mkg (-3.3%) from 2013/14.

The year-on-year fall was mainly associated with a very dry summer across all of Australia and the drought conditions in northern New South Wales and Queensland, all of which led to high slaughter rates in 2014.

The second forecast for 2014/15 was also released. Production is now expected to fall by a further 13 mkg (-3.7%) to 328 mkg.

This expected fall is due largely to the effect of the high slaughter rates earlier this year; and their impact on sheep numbers. Average fleece weight is expected to be up by 1.1%.

	2012/13	2013/14		2014/15	
	Value	**Value**	**Diff**	**Value**	**Diff**
Sheep (million) **Opening Numbers**	74.7	75.5	+1.2%	71.8	-5.0%
Shorn Sheep	78.8	78.0	-1.0%	74.3	-4.7%
Av Cut (kg/head)	4.47	4.37	-2.3%	4.49	+2.9%
Shorn Wool (mkg)	352	341	-3.3%	334	-2.1%

State-by-State Wool Production Forecast and Year-on-Year Differences

STATE	2013/14		2014/15	
	Weight (mkg)	**% Diff**	**Weight (mkg)**	**% Diff**
Qld	10.8	-25.5	7.4	--31.9
NSW	125.3	-2.1	125.1	-0.1
Vic	70.5	-7.6	69.3	--1.7
Tas	10.2	-1.0	10.1	-0.6
SA	52.0	-3.0	53.0	+1.9
WA	71.8	+3.6	68.9	-3.4
Australia	**341**	**-3.1**	**334**	**-2.1**

Micron Range% Split of the Clip (AWTA Data)

Range	2012/13	2013/14	2014/15 Nov
< 16.6	2.5	3.8	3.3
16.6 – 17.5	7.0	8.4	8.6
17.6 – 18.5	13.3	14.6	14.4
18.6 - 19.5	17.5	18.1	18.1
< 19.6	**40.3**	**45.6**	**45.0**
19.6 - 20.5	16.8	17.8	16.1
20.6 -21.5	12.0	16.0	11.7
21.6 - 22.5	7.3	10.8	6.9
22.6 - 23.5	4.1	6.2	3.5
23.6 -24.5	2.3	3.4	1.7
24.6 - 26.5	4.6	25.2	3.9
26.6 - 28.5	6.2	6.4	5.8
28.6 - 30.5	4.0	3.1	3.5
=> 30.5	2.5	2.1	1.9
Average	**21.2µ**	**20.7µ**	**20.7µ**

AWEX AUCTION MULESING STATUS DATA

February 2015

45.2% more bales in February, and 27.8% more in the July to February period, were offered at auction with an NM, CM or PR Mulesing Status declaration than in the same periods last year.

The year-to-date changes within each classification are reported in the following table.

NUMBER OF BALES DECLARED

	NM	CM	PR	Total
2013/14				
July	3,124	1,103	11,128	**15,355**
August	9,608	3,434	22,034	**35,076**
September	8,034	3,880	21,782	**33,696**
October	12,942	5,515	36,143	**54,600**
November	12,778	4,685	28,919	**46,382**
December	7,462	2,516	14,413	**24,391**
January	12,788	4,016	25,691	**42,495**
February	13,840	4,688	28,902	**47,430**
March				
April				
May				
June				
Progressive	**80,576**	**29,837**	**189,012**	**299,425**
Prog Change	**+20.6%**	**+12.9%**	**+34.0%**	**+27.8%**

On a Diameter basis, the proportion of fine wool bales declared continues to be greatest:

Diameter Range	NM	NM + CM+ PR
18µ and finer	32%	36%
20µ and finer	49%	68%
24µ and finer	61%	85%
=>25 µ	39%	15%

YEAR TO DATE NUMBER OF BALES DECLARED (Within Fibre Diameter Groups)

MICRON GROUP (µ)	MULESING CATEGORY			
	NM	**CM**	**PR**	**TOTAL**
<=18	25,417	8,730	73,137	**107,284**
19	8,387	4,165	40,087	**52,639**
20	5,769	3,841	33,008	**42,618**
21	3,228	3,177	20,745	**27,150**
22	2,173	2,300	10,694	**15,167**
23	2,049	1,181	3,904	**7,134**
24	2,049	554	1,221	**3,824**
<=24	**49,072**	**23,948**	**182,796**	**255,816**
=>25	31,504	5,889	6,216	**43,609**
Progressive	**80,576**	**29,837**	**189,012**	**299,425**

<= less than or equal to

=> equal to or greater than

AWIS ASSOCIATION OFFICE BEARERS 2014/15			
	ACWEP Inc	**PTWMA Inc**	**FAWO Inc**
President	Chris Kelly	Ben Litchfield	Robert Ryan
Vice President(s)	Stephen Hill Stuart Clayton	Andrew Basire	David Michell
Executive Committee	Tim Marwedel Jim Michell Tony Price David Ritchie	Neville Armstrong Geoffrey Beath John Kirkpatrick John Sugars Gary Turner	Mark Grave Michael Jackson Geoff Fisken Stuart McCullough

AWIS CONTACT DETAILS

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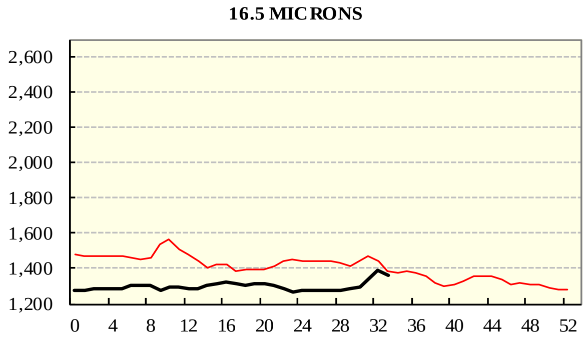
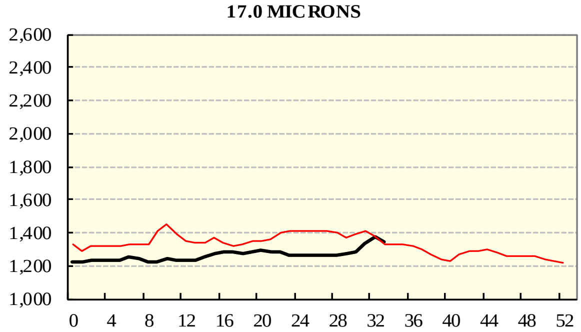
Consultant	Peter Morgan	peter.morgan@woolindustries.org
Administrative Officer	Melissa Mulley	melissa.mulley@woolindustries.org

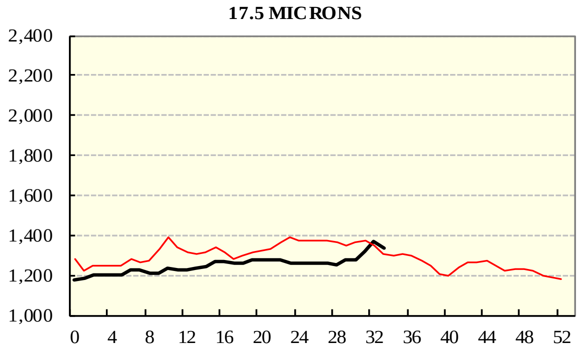
Address:	Unit 9, 42 – 46 Vella Drive, Sunshine West Vic 3020
Telephone:	03 9311 0103
Facsimile:	03 9311 0138
General E-mail:	awis@woolindustries.org
Web Site	www.woolindustries.org

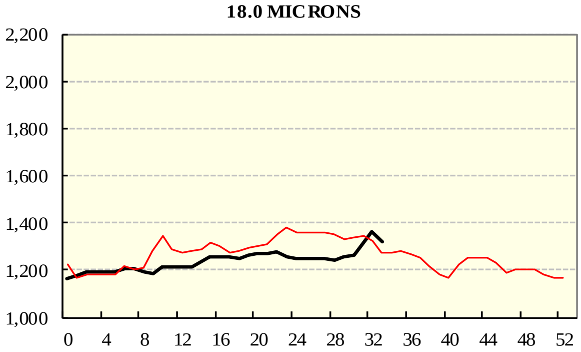
AVERAGE AWEX MICRON PRICE GUIDES

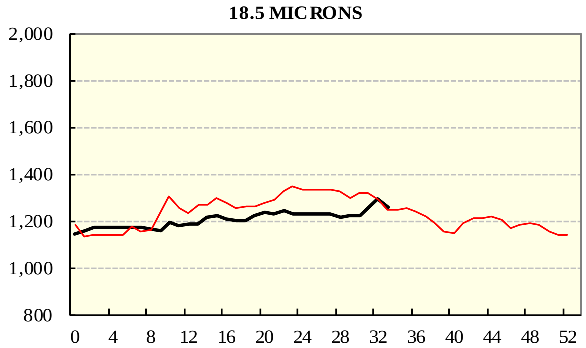
2014/15(black graph line) and 2013/14 (red graph line)

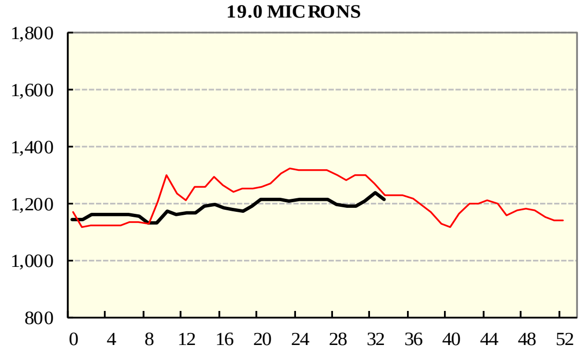


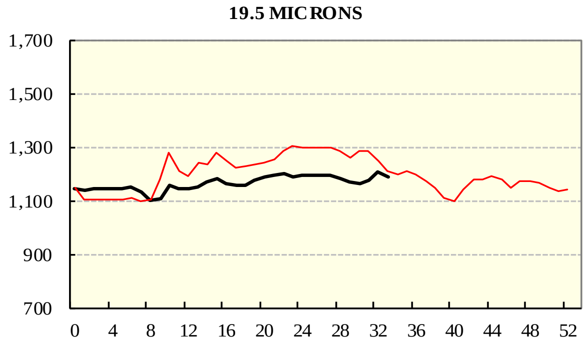


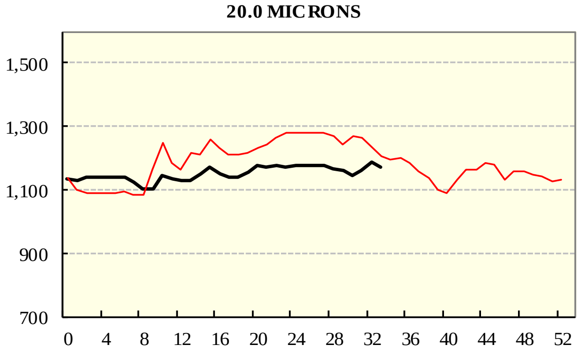


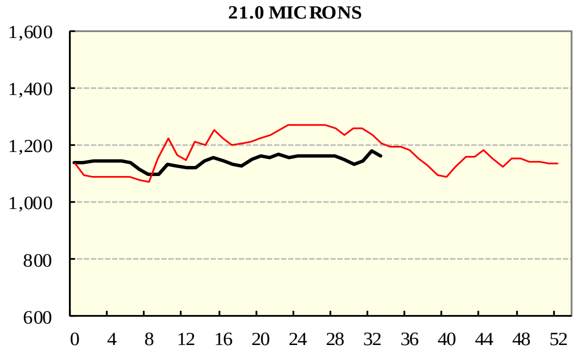


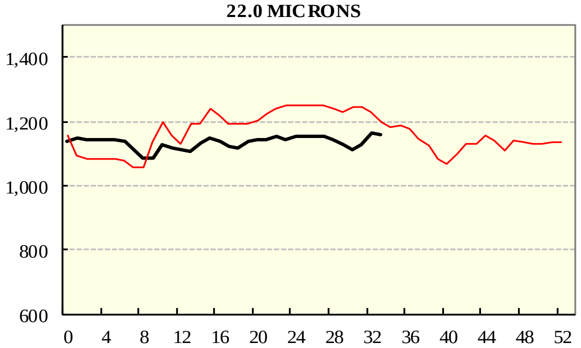








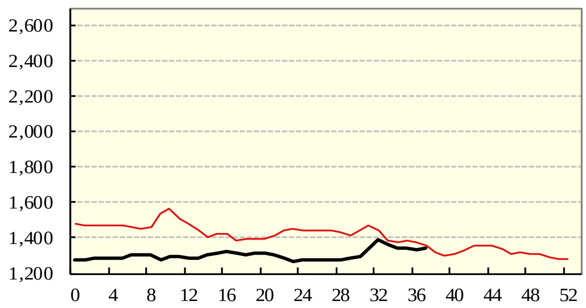




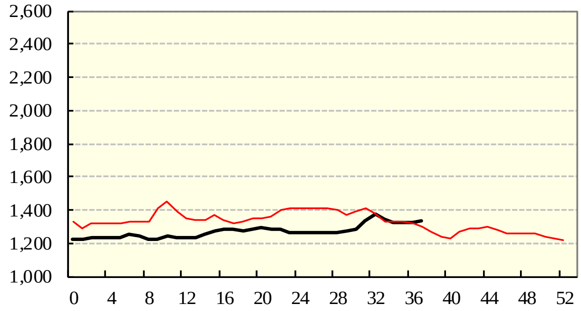
AVERAGE AWEX MICRON PRICE GUIDES

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

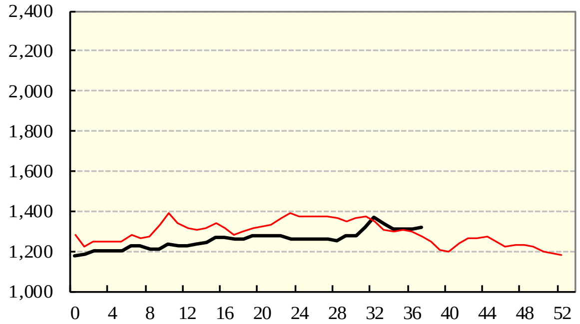
16.5 MICRONS



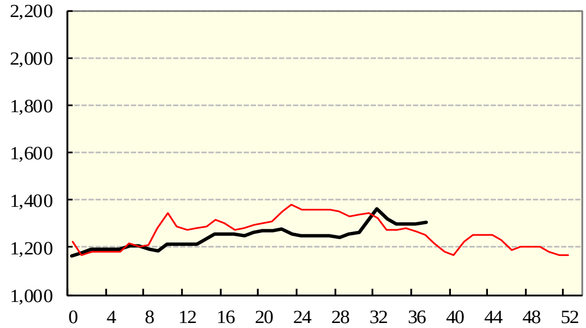
17.0 MICRONS



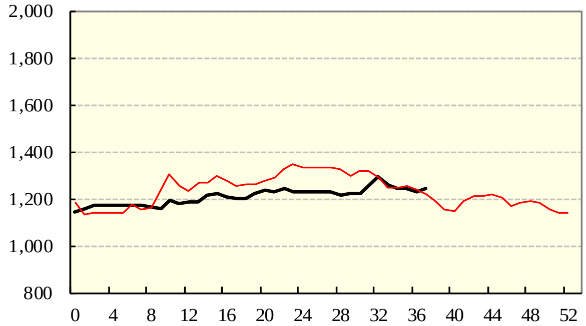
17.5 MICRONS



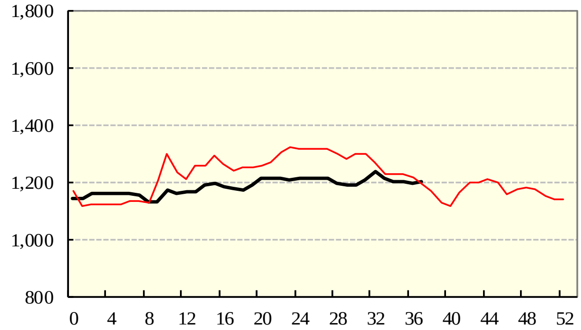
18.0 MICRONS



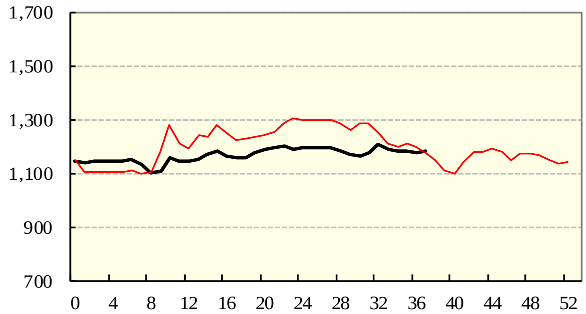
18.5 MICRONS



19.0 MICRONS



19.5 MICRONS



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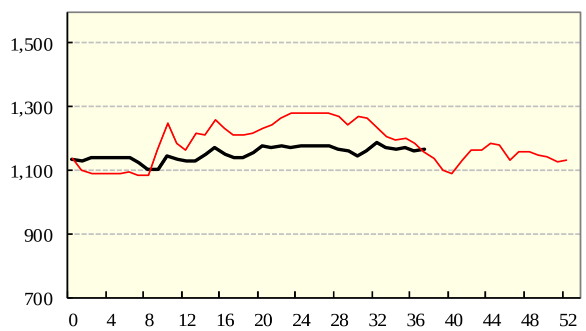
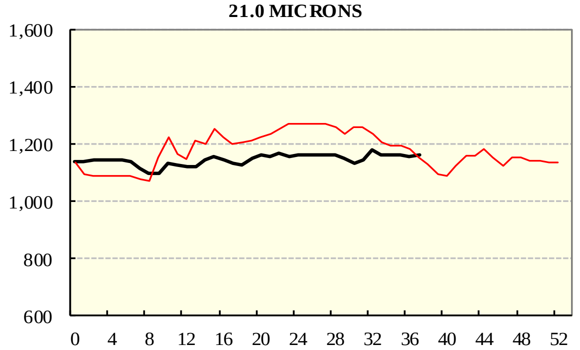


21.0 MICRONS



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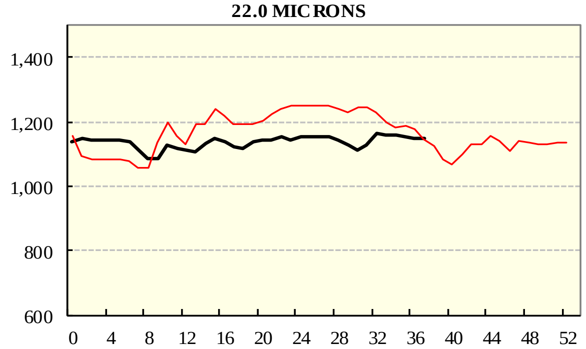
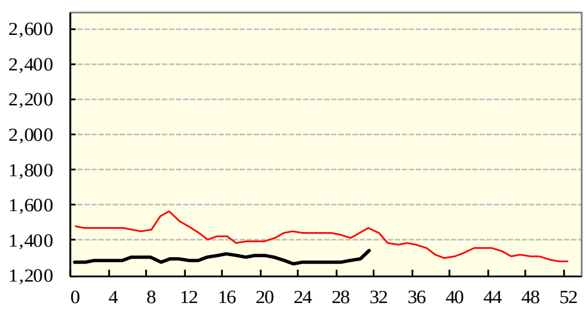


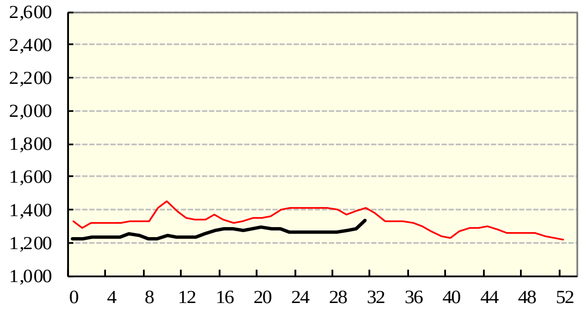
AVERAGE AWEX MICRON PRICE GUIDES

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

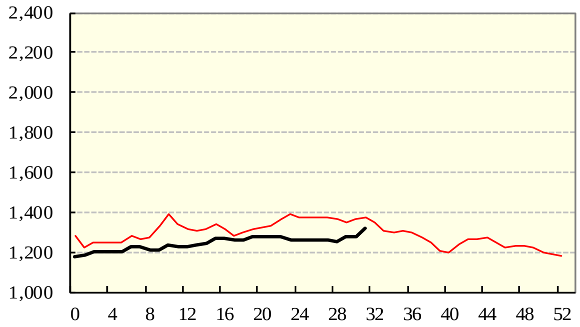
16.5 MICRONS



17.0 MICRONS



17.5 MICRONS



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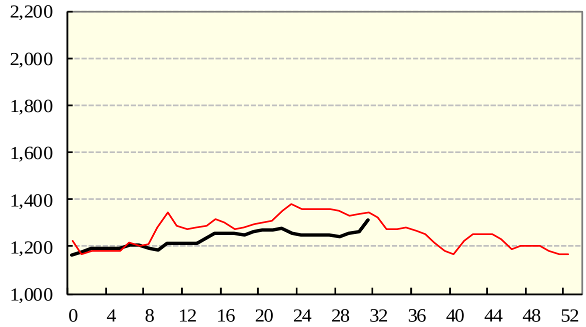
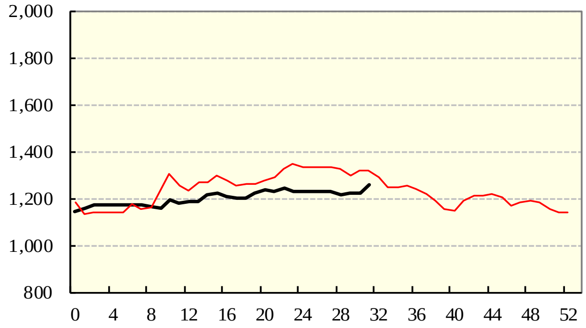
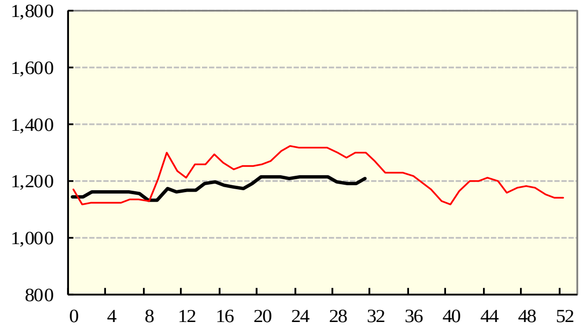


18.5 MICRONS



19.0 MICRONS



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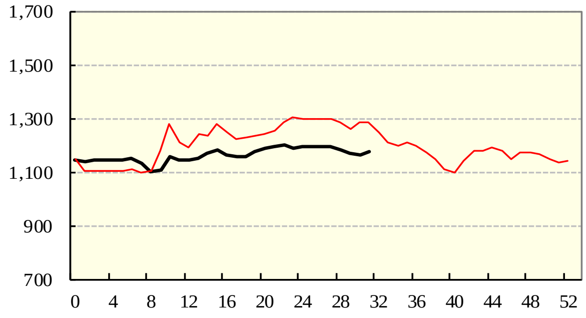

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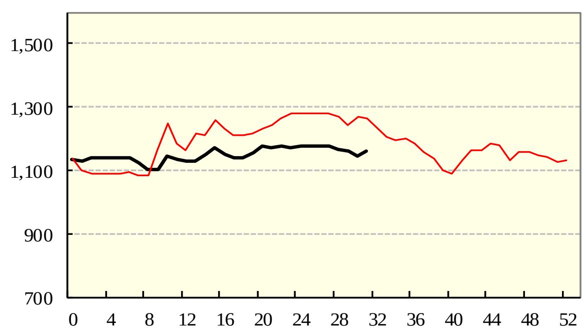
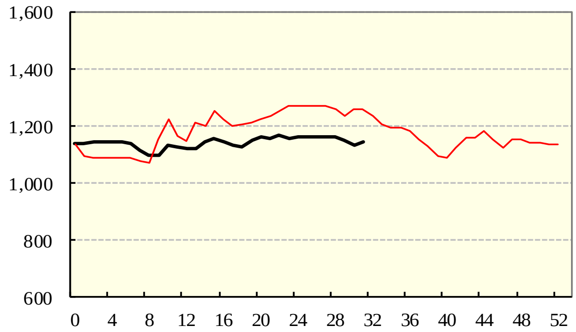


21.0 MICRONS



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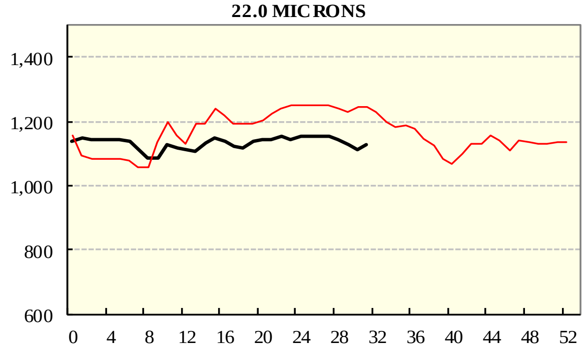
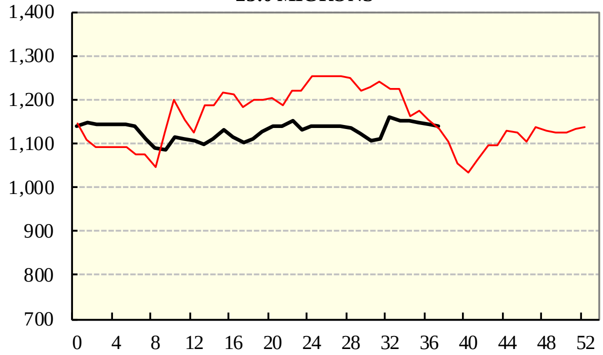


AVERAGE AWEX MICRON PRICE GUIDES

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

23.0 MICRONS



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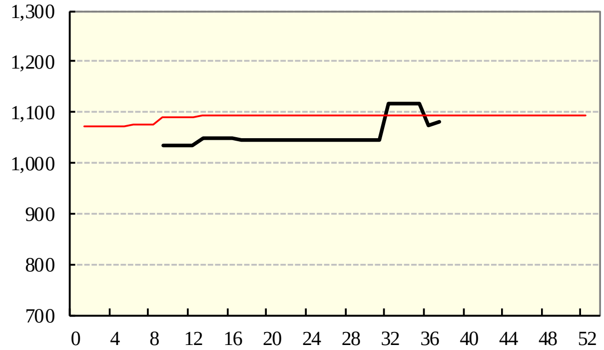

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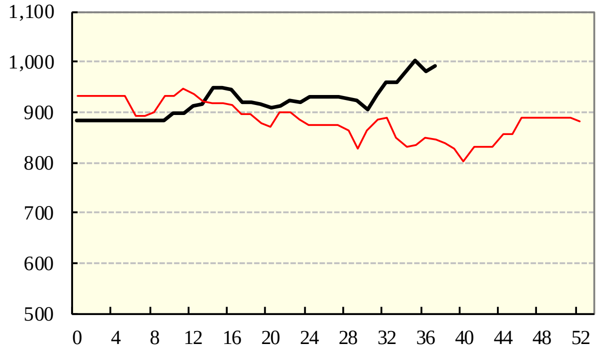
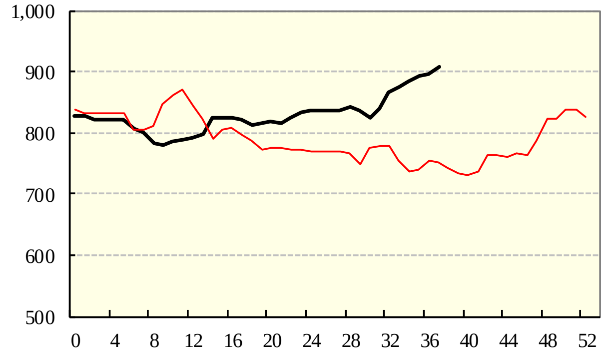


26.0 MICRONS



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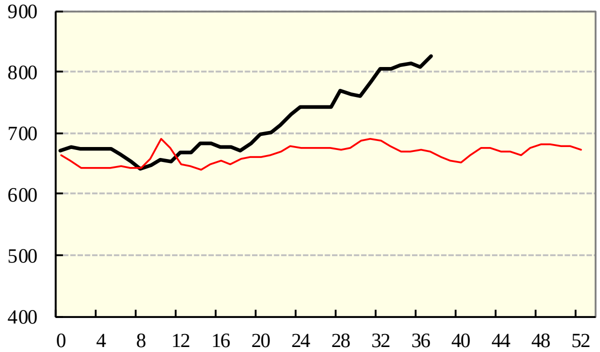

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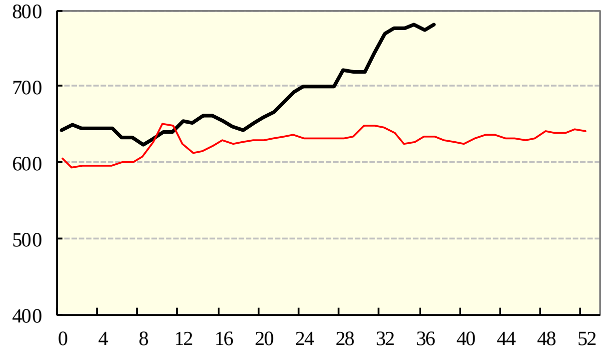
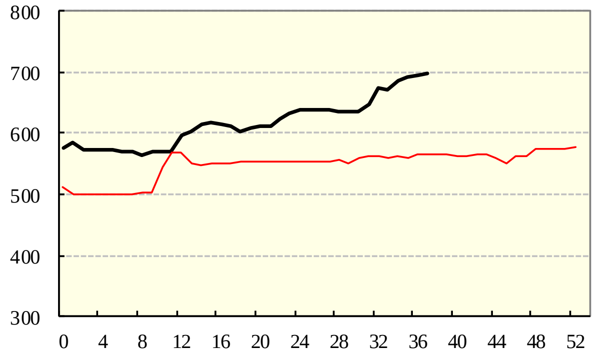
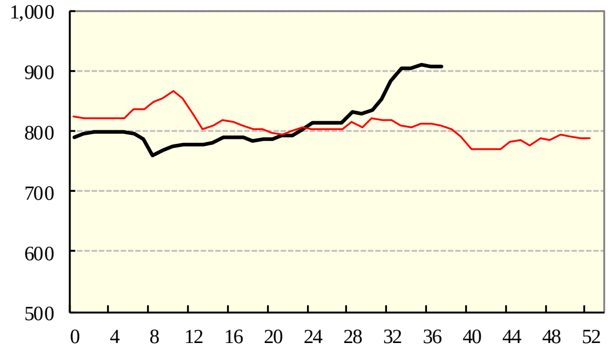
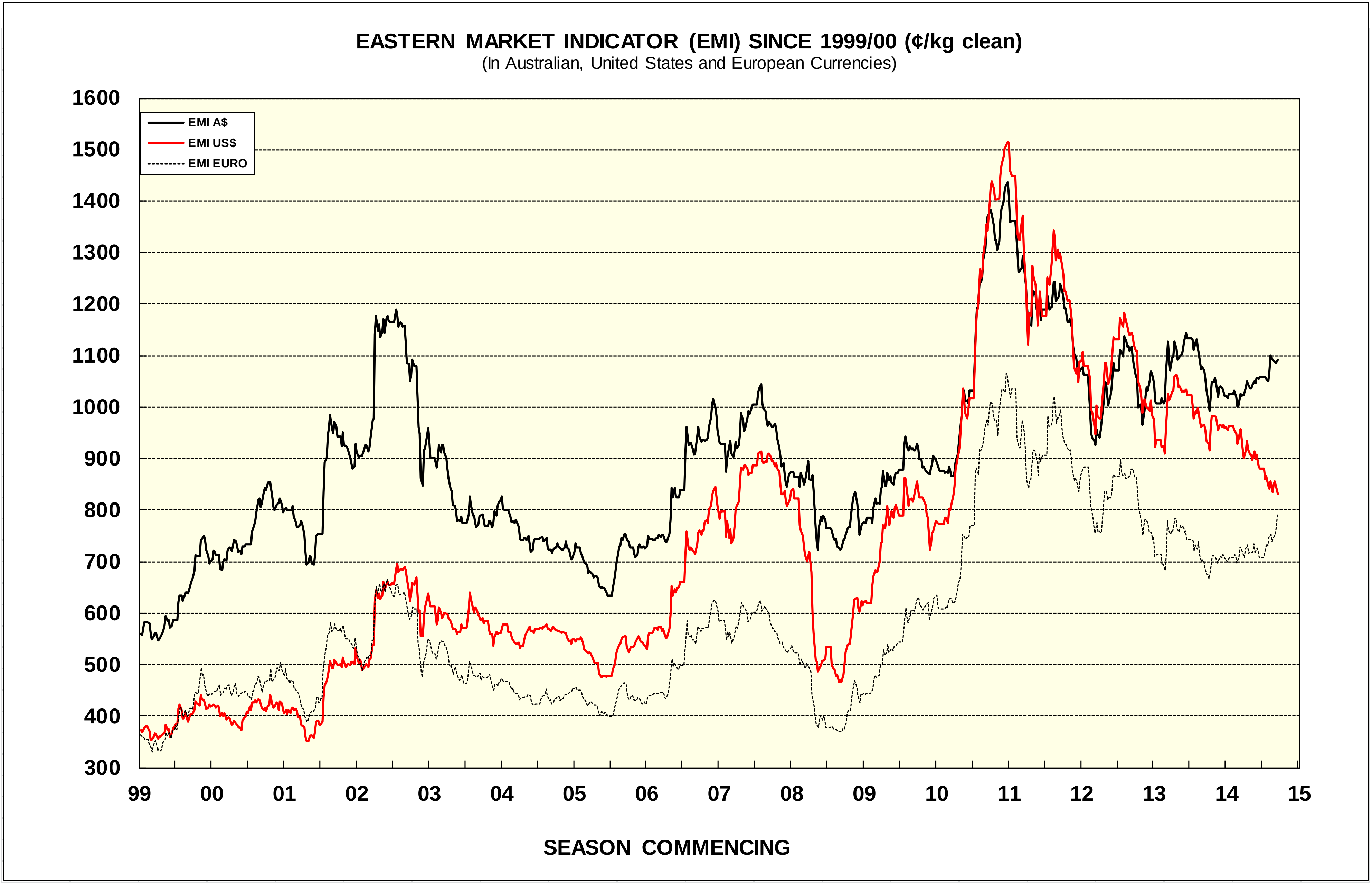


32.0 MICRONS



MERINO CARDINGS




EASTERN MARKET INDICATOR (EMI) SINCE 1999/00 (¢/kg clean)
(In Australian, United States and European Currencies)
EMI A$
EMI US$
EMI EURO
1600
1500
1400
1300
1200
1100
1000
900
800
700
600
500
400
300
99
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SEASON COMMENCING