

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 17 April 2015 (Week 42)

The market continued on the good note seen prior to the Easter break when the AWEX EMI finished 24¢ higher (+2.2%) in Australian currency and 30¢ higher (+3.6%) in US currency at sales in this week.

The closing EMI of 1130¢ and WMI of 1168¢ were the highest since the last week of January last year.

54,229 bales were on offer nationally, compared with 48,019 bales last sale. 3.3% of the offering was passed in. The forecast offerings for the next three weeks are well below the 54, 229 bales on offer this week (see next page).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 42)									
Centre	Last Sale		Day-to-Day Changes (Week 42)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	40	1106	+7	+12	+5	24 (2.2%)	1130	+30	+36
Northern	40	1131	No Sale	+19	+7	26 (2.3%)	1157	+32	+38
Southern	40	1090	+11	+8	+4	23 (2.1%)	1113	+29	+35
Western	40	1137	No Sale	+26	+5	31 (2.7%)	1168	+35	+42

The market opened strongly in Melbourne on Tuesday, strengthened in Wednesday and finished strongly on Thursday, when the market withstood a 1.9% lift in the US exchange rate. The EMI finished the day up by 5¢ in A\$ and up by 21¢ in US\$.

The EMI and WMI are both higher than they were four weeks ago, at the start of the season and in the same sale last year.

Trade reports indicate that there was very strong competition in the sale room.

There were rises across all wool types and micron ranges, with the greatest gains in the average AWEX MPGs from 18 to 23 microns. Gains were less among the crossbreds, apart from the small offering at 26 microns.

Merino skirtings were in keen demand; and strengthened in price each day. It was also another good week for oddments, with further rises taking the average AWEX Merino Cardings Index to 969¢, 198¢ (+25.7%) higher than in the same sale last year.

The US exchange rate had a volatile two weeks, rising by 0.96¢ on the previous Friday, falling by 0.92¢ on Monday due to weaker trading data out of China, and increasing by 1.48¢ on Thursday. It finished 1.51¢ (2.0%) higher than the last sale, to close at 77.43¢ on Thursday. Financial analysts attributed Thursday's rise to better Australian employment data

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

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	148¢	182¢	189¢	199¢	215¢
South	134¢	168¢	176¢	180¢	219¢

Market Indicator	Changes From			
	Four Sales Ago	Start of the Season	Week 42 Last Year	Season Average to Week 42 Last Year
Eastern Market Indicator	+38 (+3.5%)	+108 (+10.6%)	+82 (+7.8%)	-25 (-2.3%)
Western Market Indicator	+56 (+5.0%)	+109 (+10.3%)	+93 (+8.7%)	-19 (-1.7%)

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
Since Last Sale												
Change ¢	+16	+10	+15	+31	+32	+38	+37	+32	+29	+22	+27	
Change %	+1.2%	+0.7%	+1.1%	+2.4%	+2.5%	+3.1%	+3.1%	+2.7%	+2.5%	+1.9%	+2.4%	
Since Start of the Season												
Change ¢	+94	+117	+146	+150	+127	+107	+97	+81	+54	+13	-5	
Change %	+7.3%	+9.5%	+12.2%	+12.7%	+10.9%	+9.3%	+8.5%	+7.1%	+4.7%	+1.1%	-0.4%	
Since Same Week Last Year												
Change ¢	+20	+57	+75	+83	+78	+61	+63	+51	+38	+31	+46	
Change %	+1.5%	+4.4%	+5.9%	+6.6%	+6.4%	+5.1%	+5.4%	+4.4%	+3.3%	+2.7%	+4.2%	

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 ¢	+4	+20	+9	+3	0	+12
Change %	+0.4%	+2.2%	+1.1%	+0.4%	0.0%	+1.3%
Since Start of the Season						
Change ¢		+127	+170	+154	+120	+172
Change %		+15.5%	+25.1%	+23.8%	+20.7%	+21.6%
Since Same Week Last Year						
Change ¢		+184	+172	+165	+134	+198
Change %		+24.1%	+25.5%	+26.0%	+23.7%	+25.7%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 17 April 2015 (Week 42)

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 February ABS export data.

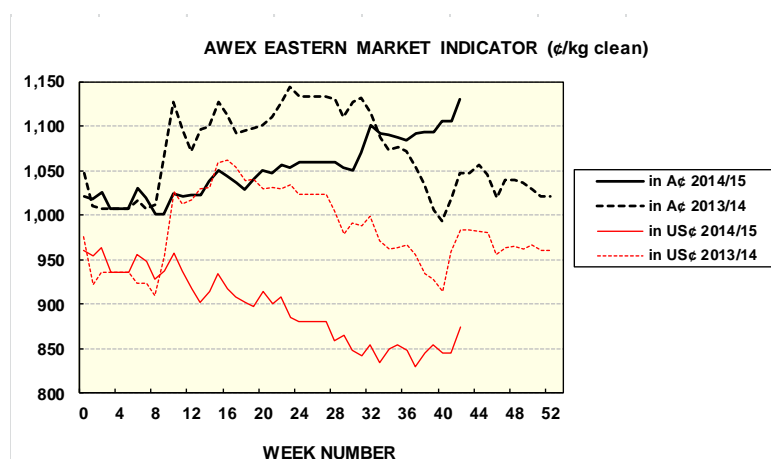
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	14,002	15,191	3.3%	2.2%	3.6%	14,687
South	24,598	26,311	2.2%	0.7%	4.1%	25,724
West	9,419	12,727	5.3%	3.1%	6.1%	12,048
Australia	48,019	54,229	3.3%	1.7%	4.4%	52,459

Actual and % Changes in the Progressive Offerings from Last Year	
+13,051	+3.0%
+36,241	+4.7%
-2,572	-0.8%
+46,720	+3.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 43	Week 44	Week 45	Differences
North	12,899	9,500	10,100	+95.1%
South	23,756	22,100	20,600	+76.3%
West	0	8,600	8,580	-14.3%
New Zealand	3,050			
Australia	36,655	40,200	39,280	+6.8%
Differences		-5.4%	+23.1%	

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	75.92	+0.96	-0.92	-0.06	+0.05	+1.48	+1.51 (+2.0%)	77.43	76.04	93.97
Euro	70.47	+1.56	-0.32	+0.31	-0.60	+1.09	+2.04 (+2.9%)	72.51	66.87	72.51

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change in Weight of Wool Exports July - February
	February 2015	July - February This Season	July - February Last Season	
China	79.1%	74.9%	74.7%	+1.6%
India	5.5%	6.5%	6.9%	-4.6%
Italy	3.6%	4.7%	5.2%	-6.9%
Czech Republic	4.5%	5.1%	5.2%	-1.2%
Malaysia	1.6%	2.0%	1.8%	+8.0%
Korea	2.1%	2.2%	2.0%	+24.1%
Taiwan	0.8%	0.9%	0.9%	+7.1%
Egypt	0.9%	1.0%	1.2%	-20.0%
Change all Countries				+1.3%



AVERAGE EMI	
This Year	1054
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,076	-13
South	1,040	-16
West	1,092	-13

THIS YEAR'S EMI	
This Week	1130
First Week	1018
Low (27/09/0)	1,001
High (3/02/0)	1130

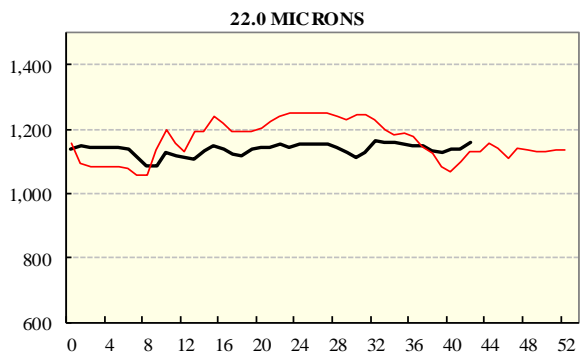
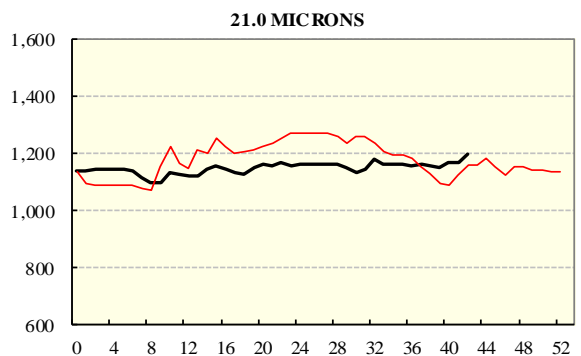
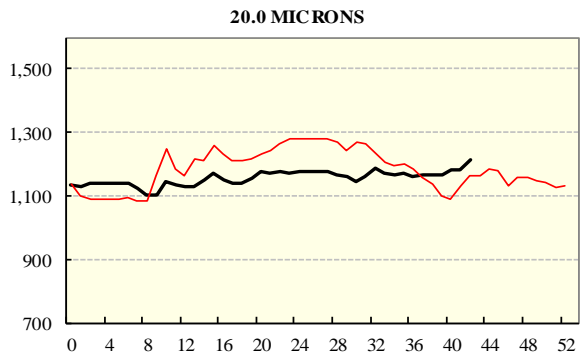
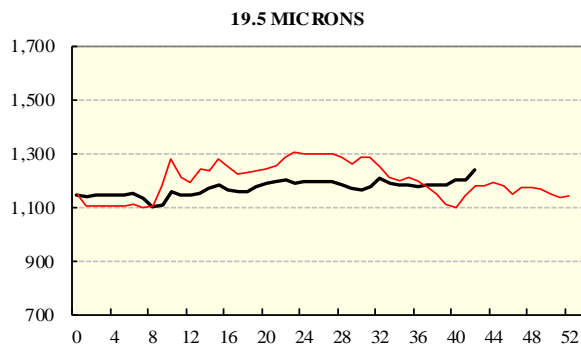
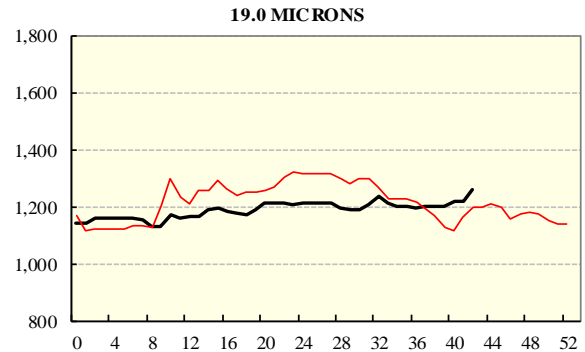
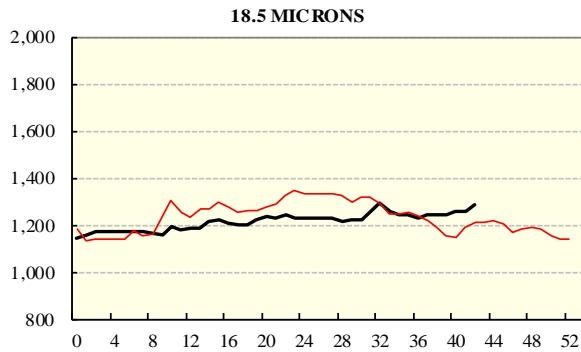
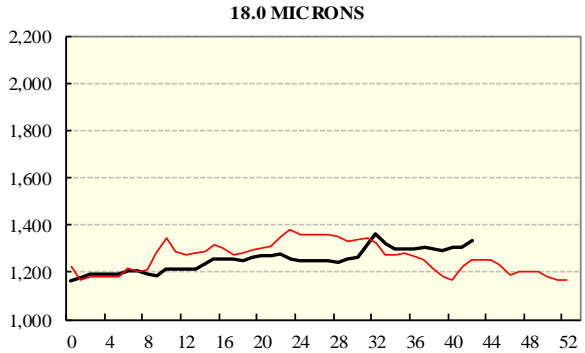
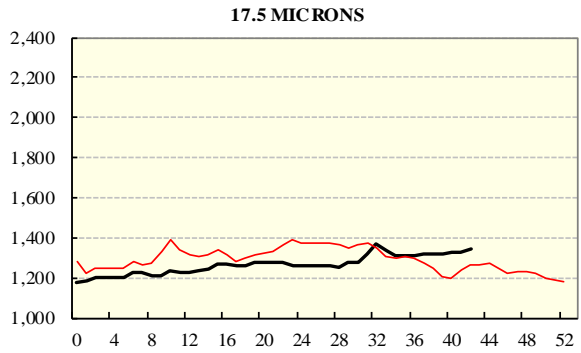
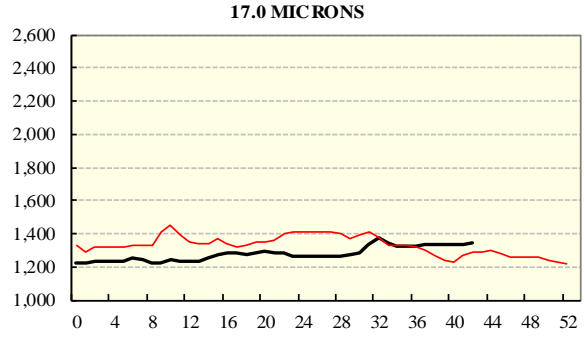
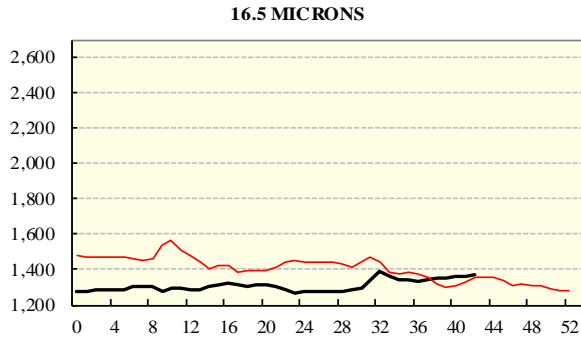
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1157	130
South	1113	99
West (Wk)	1168	115

BALES OFFERED	
This Year	1,566,294
Last Year	1,519,574
Difference	46,720
% Diff	3.1%
FIRST OFFERED BALES	
Difference	2.7%
% of Offering	93.4%

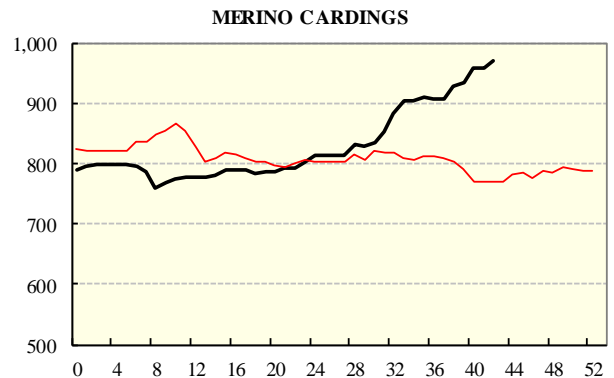
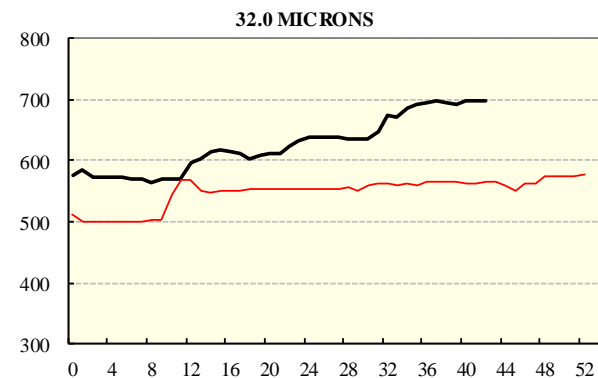
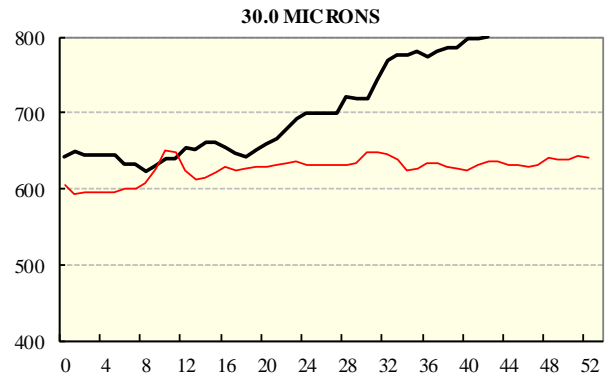
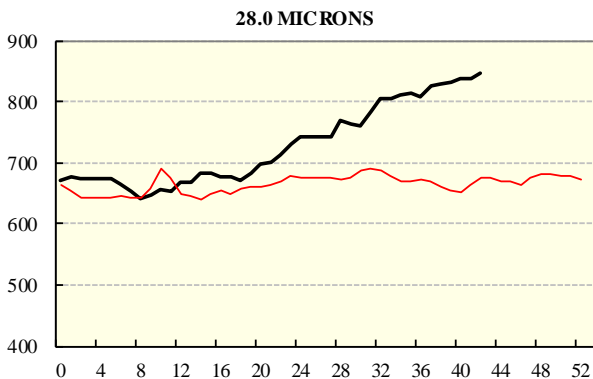
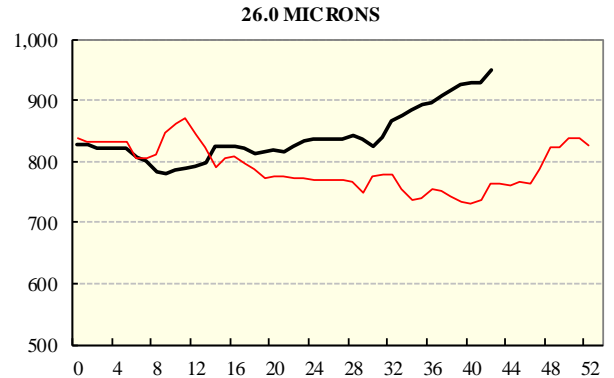
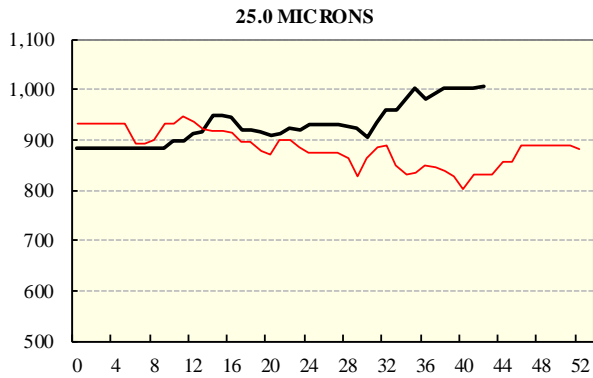
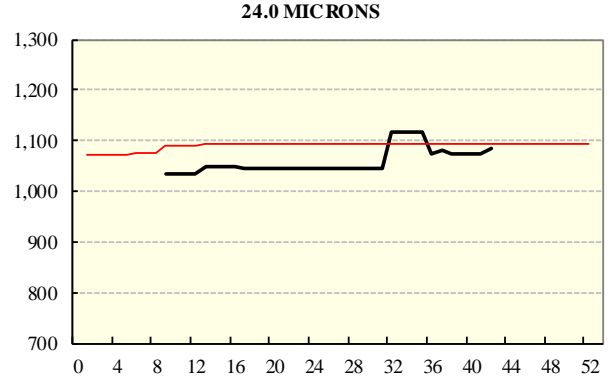
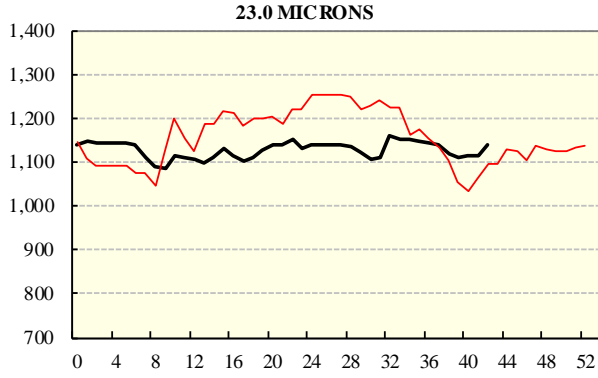
REGION BALES		
This Sale:		
North	64	
South	15,191	
West	26,311	
Progressive Totals:		Diff
North	442,673	3.0%
South	808,860	4.7%
West	314,761	-0.8%

AVERAGE AWEX MICRON PRICE GUIDES

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

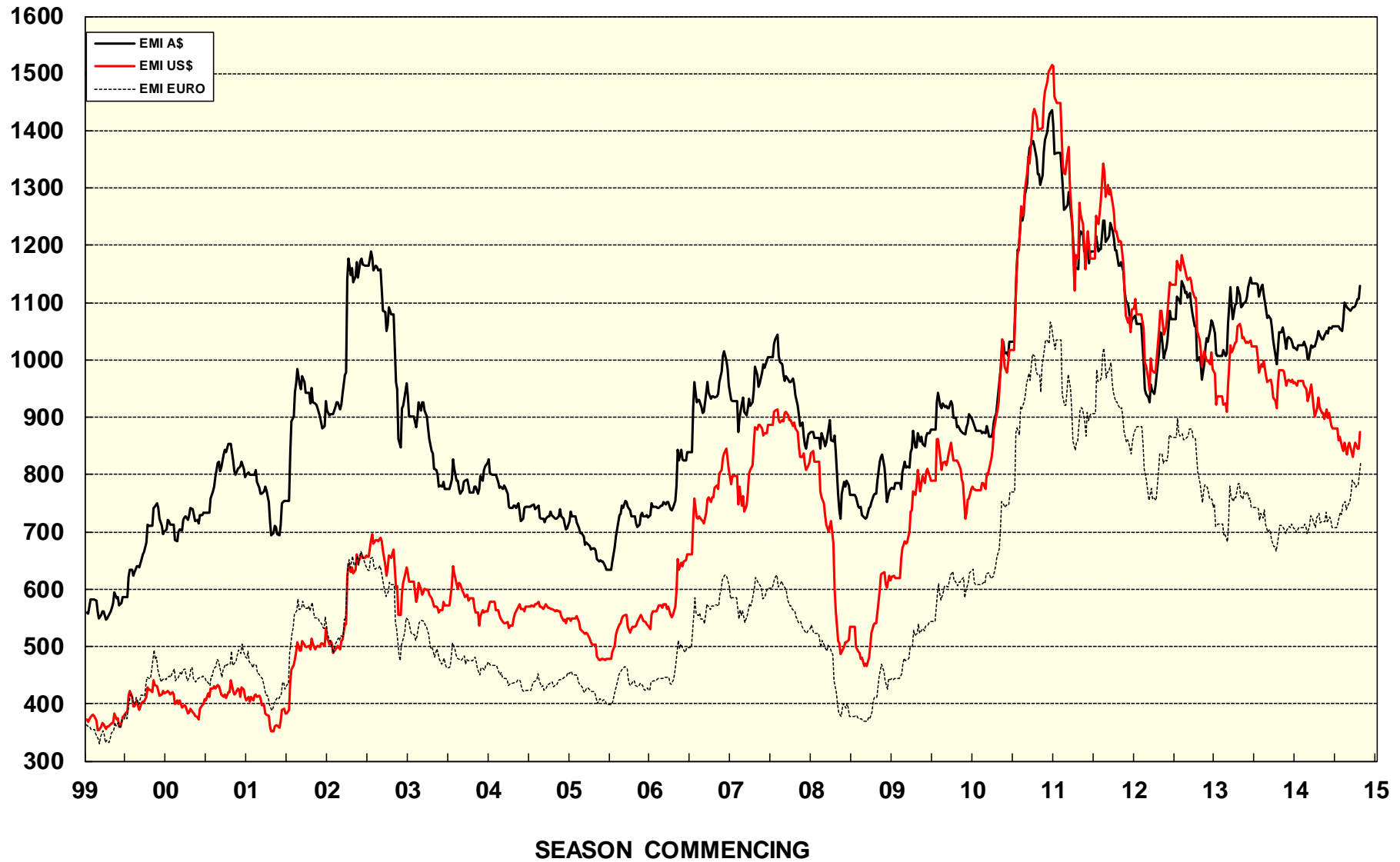


AVERAGE AWEX MICRON PRICE GUIDES
 2014/15(black graph line) and 2013/14 (red graph line)



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

(In Australian, United States and European Currencies)



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