

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 3 April 2015 (Week 40)

The AWEX EMI finished 12¢ higher (+1.1%) in Australian currency and 10¢ lower (-1.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

48,019 bales were on offer nationally, compared with 41,420 bales last sale. 3.9% of the offering was passed in, the lowest for the season.

Sales are now in recess until the week commencing 13 April (Week 42).

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 40)									
Centre	Last Sale		Day-to-Day Changes (Week 40)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	39	1094	+9	+3	No Sale	12 (1.1%)	1106	-10	+5
Northern	39	1117	+10	+4	No Sale	14 (1.3%)	1131	-9	+6
Southern	39	1079	+9	+2	No Sale	11 (1.0%)	1090	-10	+5
Western	39	1116	+14	+7	No Sale	21 (1.9%)	1137	-3	+11

It was a good week, following on from the previous week's good finish. The closing EMI of 1106¢ was the highest in Australian currency for the season; and was the highest since the first week of February last year. The picture was different in US currency, where there were combined falls of 1.70¢ in the closing US exchange rate on Monday and Tuesday. The EMI fell by 12¢ in US currency on Tuesday, but lifted by 2¢ on Wednesday.

The market opened strongly on Tuesday, with gains across all regions, micron ranges and wool types; and continued this pattern on Wednesday. The greatest week-to-week gains were from 19.0 to 21.0 microns. Crossbred average AWEX MPGs increased by similar amounts to those achieved by the Merino types.

Merino skirtings were in strong demand on both days, as were all oddments types which were in very keen demand. Merino cardings continued their upward movement, with the average AWEX Merino Cardings Indicator rising by 22¢ to finish at 957¢, 160¢ higher than at the start of the season.

The US exchange rate finished 1.78¢ (-2.3%) lower to close at 76.39¢ on Wednesday. This reversed the pattern of the last two weeks when it lifted by 1.1% and 1.7%.

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	137¢	170¢	194¢	212¢	233¢
South	138¢	172¢	196¢	202¢	224¢

Market Indicator	Changes From			
	Four Sales Ago	Start of the Season	Week 40 Last Year	Season Average to Week 40 Last Year
Eastern Market Indicator	+21 (+1.9%)	+84 (+8.2%)	+113 (+11.4%)	-29 (-2.7%)
Western Market Indicator	+28 (+2.5%)	+78 (+7.4%)	+120 (+11.8%)	-25 (-2.2%)

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 ¢	+6	+7	+9	+9	+11	+20	+19	+16	+16	+7	+4	
Change %	+0.4%	+0.5%	+0.7%	+0.7%	+0.9%	+1.7%	+1.6%	+1.4%	+1.4%	+0.6%	+0.4%	
Since Start of the Season												
Change ¢	+78	+107	+131	+119	+95	+69	+60	+49	+25	-9	-32	
Change %	+6.1%	+8.7%	+11.0%	+10.1%	+8.2%	+6.0%	+5.3%	+4.3%	+2.2%	-0.8%	-2.8%	
Since Same Week Last Year												
Change ¢	+47	+107	+130	+133	+111	+104	+106	+94	+81	+71	+79	
Change %	+3.6%	+8.7%	+10.9%	+11.4%	+9.7%	+9.3%	+9.7%	+8.6%	+7.5%	+6.7%	+7.6%	

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 ¢	0	+1	+5	+12	+6	+22
Change %	0.0%	+0.1%	+0.6%	+1.5%	+0.9%	+2.4%
Since Start of the Season						
Change ¢		+107	+161	+151	+120	+160
Change %		+13.0%	+23.8%	+23.4%	+20.7%	+20.1%
Since Same Week Last Year						
Change ¢	+198	+197	+187	+174	+135	+187
Change %	+24.7%	+26.9%	+28.7%	+27.9%	+23.9%	+24.3%

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Week Ending 3 April 2015 (Week 40)

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	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	10,926	14,002	2.9%	1.0%	6.3%	13,592
South	20,317	24,598	3.5%	2.3%	4.6%	23,742
West	10,177	9,419	6.6%	8.5%	12.1%	8,795
Australia	41,420	48,019	3.9%	3.2%	6.6%	46,129

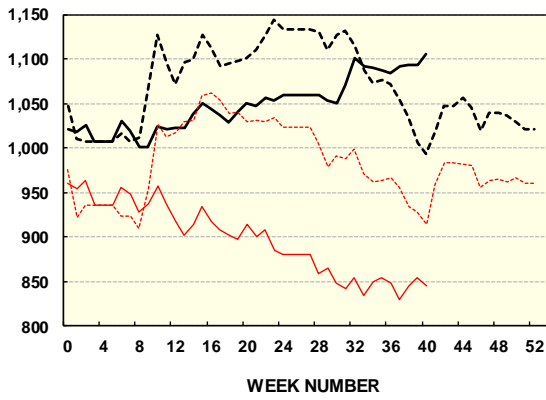
Actual and % Changes in the Progressive Offerings from Last Year	
+12,491	+3.0%
+48,200	+6.6%
+1,344	+0.4%
+62,035	+4.3%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 41	Week 42	Week 43	Differences
North	No Sale	11,724	10,400	+51.2%
South	No Sale	28,574	21,100	+29.8%
West	No Sale	10,298	8,800	+14.8%
New Zealand	3,050			
Australia		50,596	40,300	+43.8%
Differences		+43.8%		

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	78.17	-0.13	-0.88	-0.82	+0.05	Public	-1.78 (-2.3%)	76.39	76.04	93.97
Euro	71.13	+0.54	-0.62	-0.35	+0.12	Holiday	-0.31 (-0.4%)	70.82	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%

AWEX EASTERN MARKET INDICATOR (¢/kg clean)



— in A¢ 2014/15
 - - - in A¢ 2013/14
 — in US¢ 2014/15
 - - - in US¢ 2013/14

AVERAGE EMI	
This Year	1052
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,073	-16
South	1,038	-18
West	1,089	-16

THIS YEAR'S EMI	
This Week	1106
First Week	1018
Low (27/09/0)	1,001
High (10/01/0)	1106

COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1131	104
South	1090	76
West (Wk)	1137	84

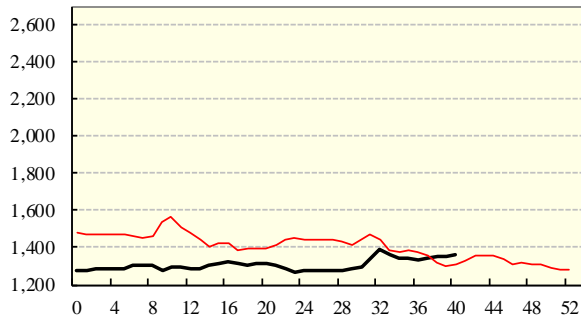
BALES OFFERED	
This Year	1,512,065
Last Year	1,450,030
Difference	62,035
% Diff	4.3%
FIRST OFFERED BALES	
Difference	3.6%
% of Offering	93.3%

REGION BALES		
This Sale:		
North	63	
South	14,002	
West	24,598	
Progressive Totals:		
North	427,482	3.0%
South	782,549	6.6%
West	302,034	0.4%

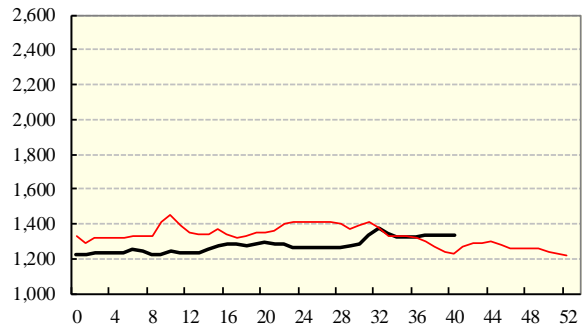
AVERAGE AWEX MICRON PRICE GUIDES

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

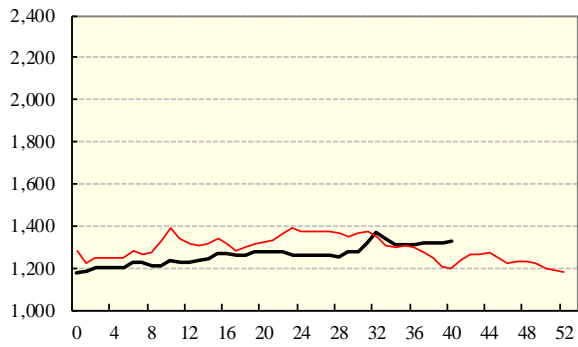
16.5 MICRONS



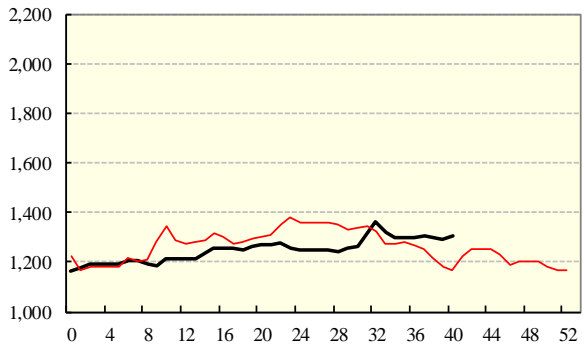
17.0 MICRONS



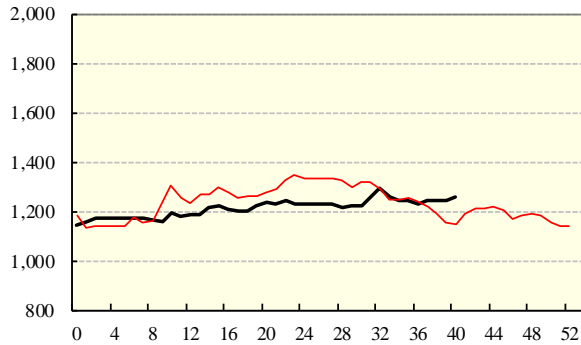
17.5 MICRONS



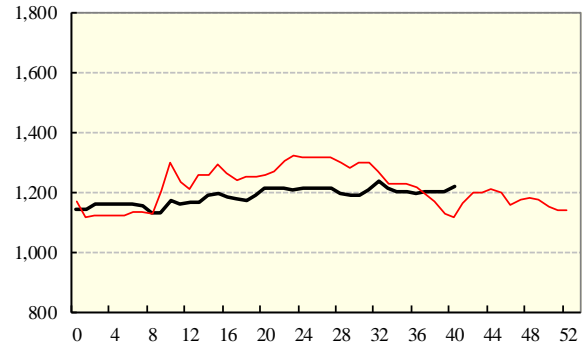
18.0 MICRONS



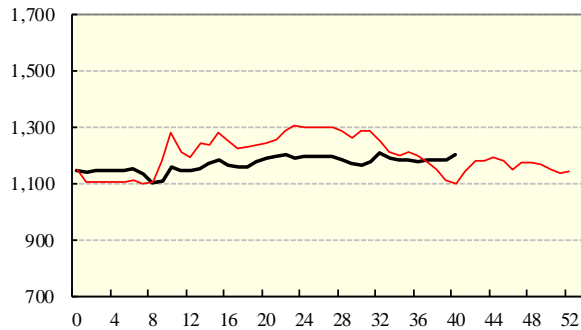
18.5 MICRONS



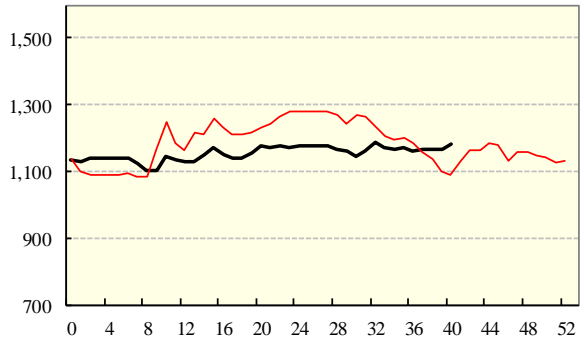
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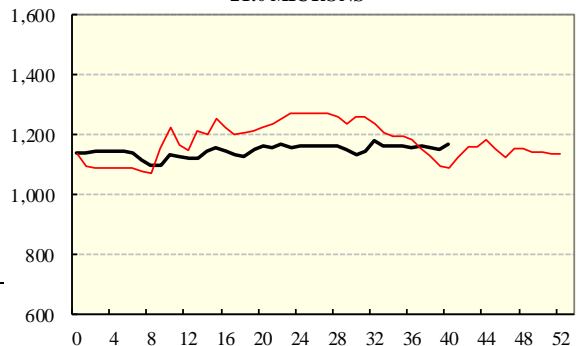
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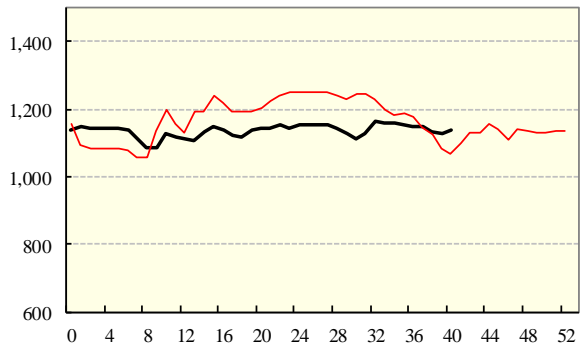
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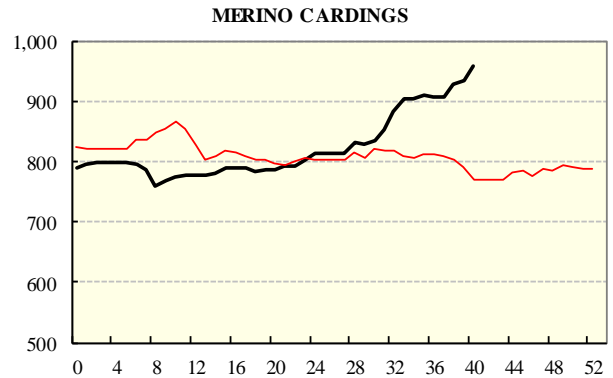
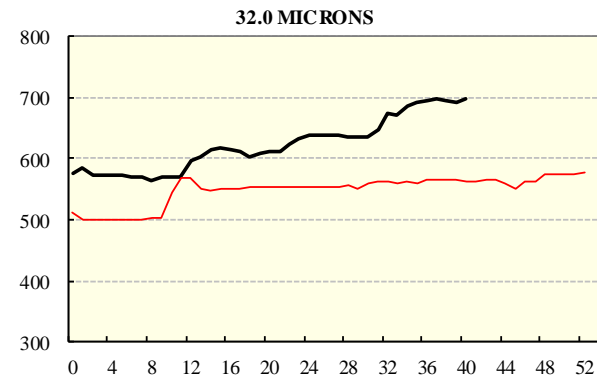
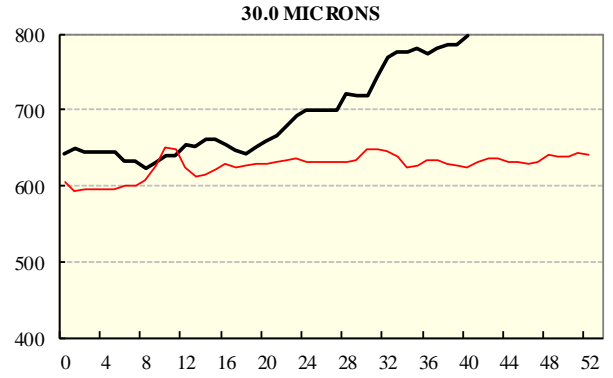
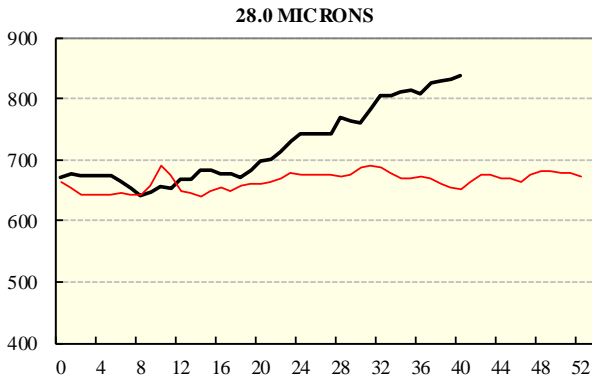
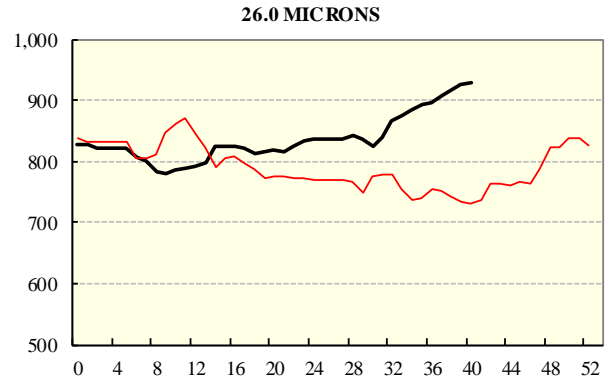
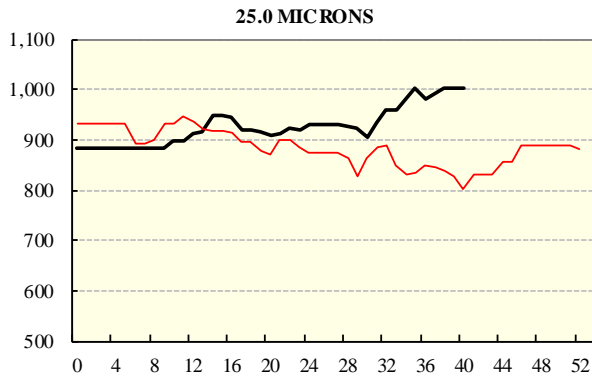
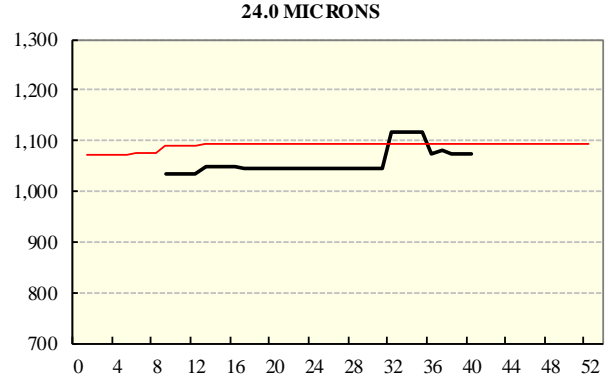
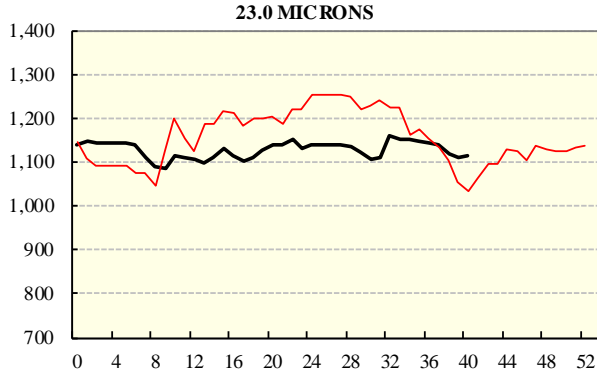
21.0 MICRONS



22.0 MICRONS

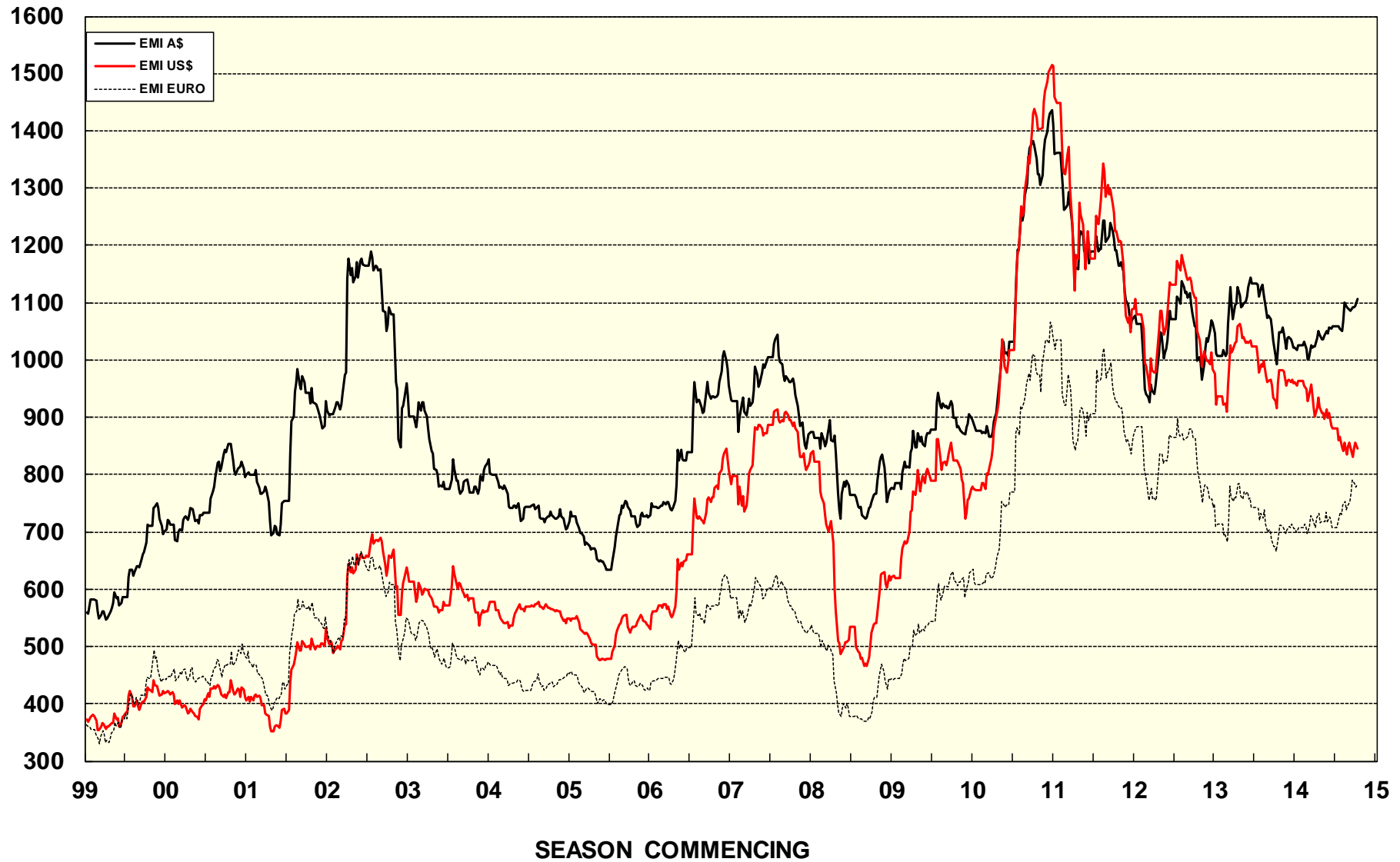


AVERAGE AWEX MICRON PRICE GUIDES
 2014/15(black graph line) and 2013/14 (red graph line)



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

(In Australian, United States and European Currencies)



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