

# AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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## AWIS WOOL MARKET REVIEW

Week Ending 22 May 2015 (Week 47)

The AWEX EMI finished 7¢ higher (+0.6%) in Australian currency and 22¢ lower (-2.2%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

43,160 bales were on offer nationally, compared with 43,688 bales last sale. 3.2% of the offering was passed in.

Wool is continuing to be flushed out onto the market, with two 40,000 bales sales expected in the next three weeks.

Centre	Last Sale		Day-to-Day Changes (Week 47)			Sale-to-Sale	Closing	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday	Change	Indicator	US ¢	Euro ¢
Eastern	46	1235	No Sale	+5	+2	7 (0.6%)	1242	-22	+1
Northern	46	1269	No Sale	+3	+2	5 (0.4%)	1274	-24	-1
Southern	46	1213	No Sale	+7	+2	9 (0.7%)	1222	-19	+2
Western	46	1275	No Sale	+11	No Sale	11 (0.9%)	1286	-20	+4

This week saw a rise in the EMI in A\$, but a fall in US currency as the A\$ fell against the US\$ during the week. It is best not to look at this week's prices in isolation, given the volatile nature of the US exchange rate over the last two weeks. When the changes in the EMI are looked at over these two sales, the EMI rose by 1¢ in A\$ and fell by 10¢ in US. That is, they have retained all, or most, of 69A¢ (56US¢) rise that occurred in Week 45.

All average AWEX MPGs were up for the week, with the crossbreds doing slightly better than the Merino types. Merino skirtings were in strong demand on both days. Merino Cardings continued on their upward path, with the average AWEX Merino Cardings Price Guide up by another 1.4%.

The recent rises in the market have taken the progressive EMI to with 1¢ of Week 47 last year; and the WMI to 4¢ above the equivalent value last year.

The US exchange rate fell sharply this week after the previous week's unexpected surge. It finished 2.21¢ (-2.7%) lower to close at 79.01¢ on Thursday.

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

	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	158¢	184¢	212¢	221¢	261¢
South	145¢	179¢	197¢	221¢	255¢

Market Indicator	Changes From			
	Four Sales Ago	Start of the Season	Week 47 Last Year	Season Average to Week 47 Last Year
Eastern Market Indicator	+89 (+7.7%)	+220 (+21.5%)	+203 (+19.5%)	-1 (-0.1%)
Western Market Indicator	+92 (+7.7%)	+227 (+21.4%)	+219 (+20.5%)	+4 (+0.4%)

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 ¢	+4	-1	-1	+2	+1	+9	+8	+13	+10	+10	+10	+10
Change %	+0.3%	-0.1%	-0.1%	+0.1%	+0.1%	+0.7%	+0.6%	+1.0%	+0.8%	+0.8%	+0.8%	+0.8%
<b>Since Start of the Season</b>												
Change ¢	+239	+252	+272	+261	+246	+233	+217	+198	+164	+116	+84	+84
Change %	+18.7%	+20.5%	+22.8%	+22.1%	+21.2%	+20.2%	+19.0%	+17.4%	+14.3%	+10.1%	+7.3%	+7.3%
<b>Since Same Week Last Year</b>												
Change ¢	+206	+227	+238	+244	+224	+208	+188	+174	+152	+122	+92	+92
Change %	+15.7%	+18.1%	+19.4%	+20.3%	+18.9%	+17.7%	+16.1%	+15.0%	+13.2%	+10.7%	+8.1%	+8.1%

Micron	25.0	26.0	28.0	30.0	32.0	MC <sup>#</sup>
<b>Since Last Sale</b>						
Change ¢	0	+14	+6	+2	+4	+15
Change %	0.0%	+1.4%	+0.7%	+0.2%	+0.6%	+1.4%
<b>Since Start of the Season</b>						
Change ¢		+205	+216	+182	+136	+268
Change %		+25.0%	+31.9%	+28.2%	+23.5%	+33.6%
<b>Since Same Week Last Year</b>						
Change ¢		+238	+219	+198	+153	+278
Change %		+30.2%	+32.5%	+31.4%	+27.2%	+35.3%

# Average Merino Cardings Price Guide

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## AWIS WOOL MARKET REVIEW Week Ending 22 May 2015 (Week 47)

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 March ABS export data.

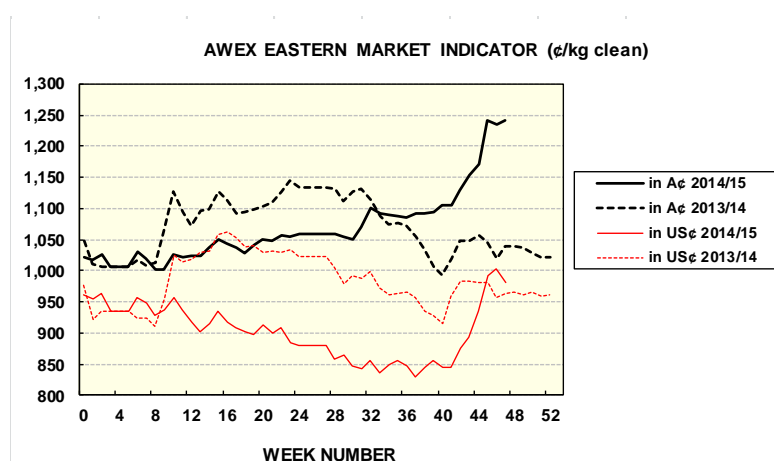
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	11,580	14,904	4.1%	2.0%	2.7%	14,296
South	21,705	20,364	1.7%	0.8%	1.2%	20,010
West	10,403	7,892	5.5%	1.0%	2.0%	7,456
<b>Australia</b>	<b>43,688</b>	<b>43,160</b>	<b>3.2%</b>	<b>1.2%</b>	<b>1.9%</b>	<b>41,762</b>

Actual and % Changes in the Progressive Offerings from Last Year	
+37,072	+8.0%
+76,058	+9.0%
+9,607	+2.7%
<b>+122,737</b>	<b>+7.4%</b>

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 48	Week 49	Week 50	Differences
North	11,910	9,895	10,300	+15.6%
South	21,292	19,243	21,100	+13.8%
West	6,421	No Sale	7,800	+6.1%
New Zealand	3,050			
<b>Australia</b>	<b>39,623</b>	<b>29,138</b>	<b>39,200</b>	<b>+13.2%</b>
<b>Differences</b>	<b>+12.8%</b>	<b>+11.8%</b>	<b>+14.8%</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	81.22	-0.79	-0.28	-0.14	-0.86	-0.14	-2.21 (-2.7%)	79.01	76.04	93.97
Euro	71.38	-0.72	-0.59	+0.63	+0.61	-0.24	-0.31 (-0.4%)	71.07	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 - March
	March 2015	July - March This Season	July - March Last Season	
China	78.3%	75.4%	74.7%	+5.2%
India	6.1%	6.4%	7.2%	-7.7%
Italy	3.8%	4.7%	5.1%	-4.4%
Czech Republic	4.3%	4.9%	4.9%	+4.1%
Malaysia	1.7%	1.9%	1.8%	+13.0%
Korea	2.4%	2.2%	1.8%	+24.2%
Taiwan	0.7%	0.9%	0.9%	+6.9%
Egypt	0.6%	0.9%	1.0%	-17.6%
<b>Change all Countries</b>				<b>+4.2%</b>



AVERAGE EMI	
This Year	1074
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,096	7
South	1,059	3
West	1,112	7

THIS YEAR'S EMI	
This Week	1242
First Week	1018
Low (27/09/0)	1,001
High (26/05/15)	1242

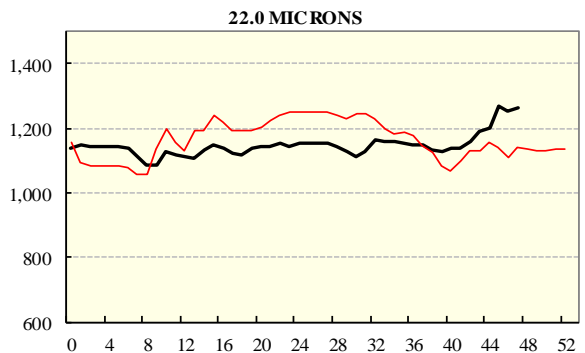
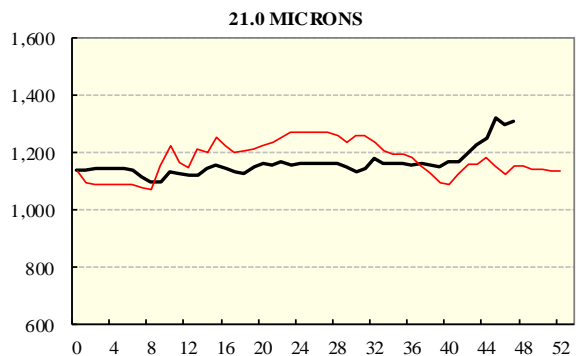
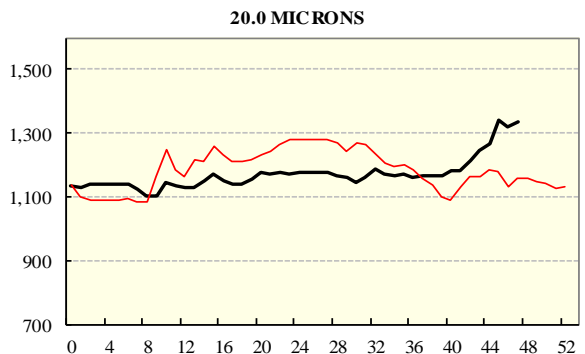
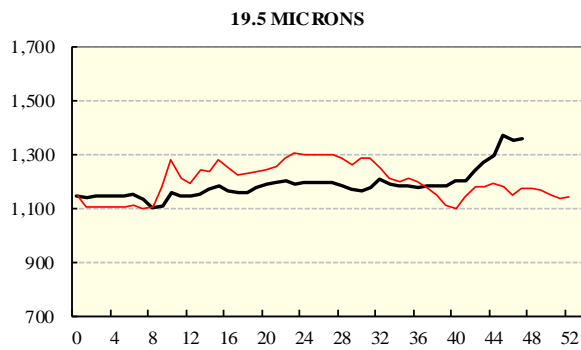
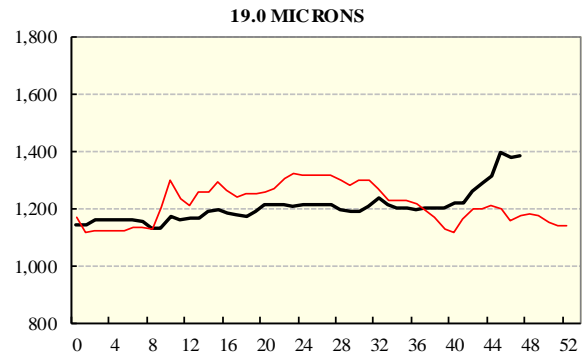
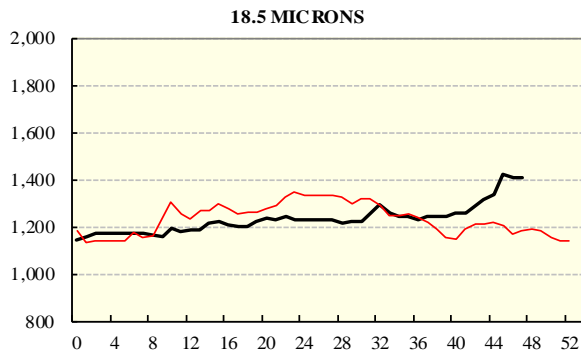
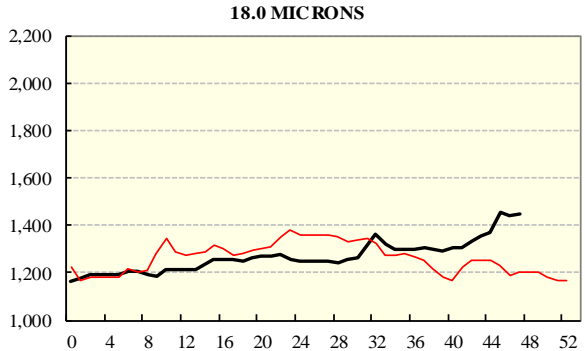
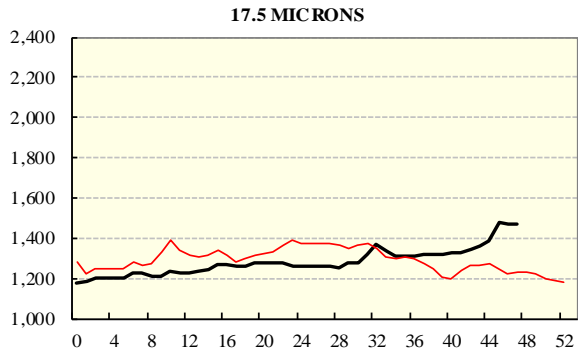
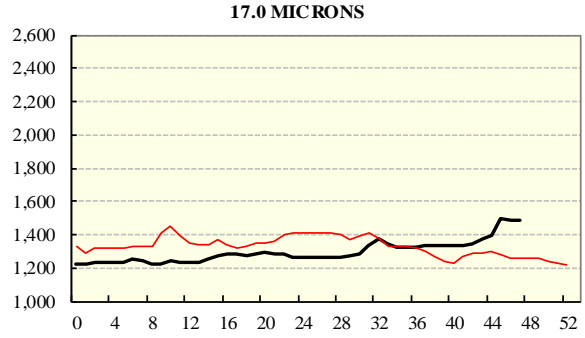
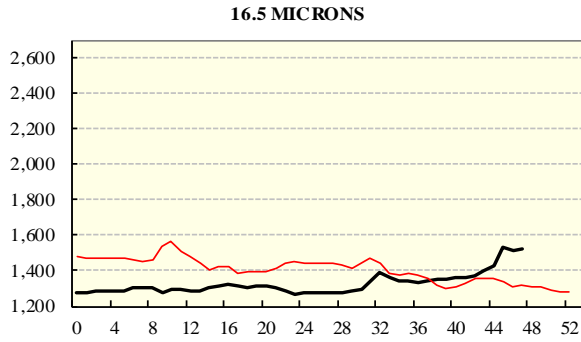
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1274	247
South	1222	208
West (Wk)	1286	233

BALES OFFERED	
This Year	1,787,798
Last Year	1,665,061
Difference	122,737
% Diff	7.4%
FIRST OFFERED BALES	
Difference	7.5%
% of Offering	93.6%

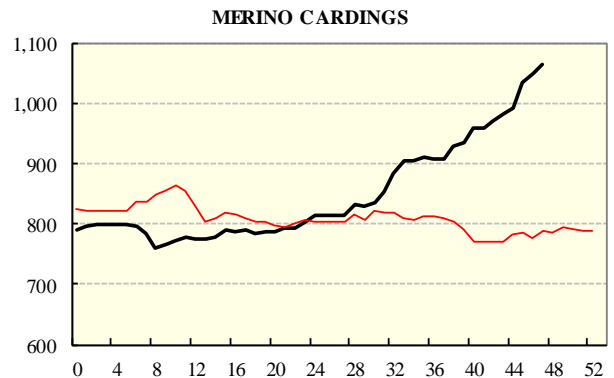
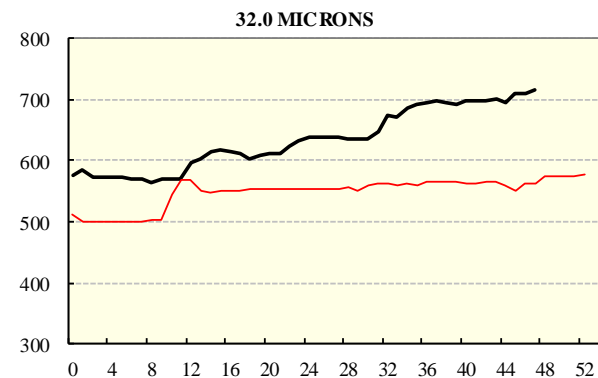
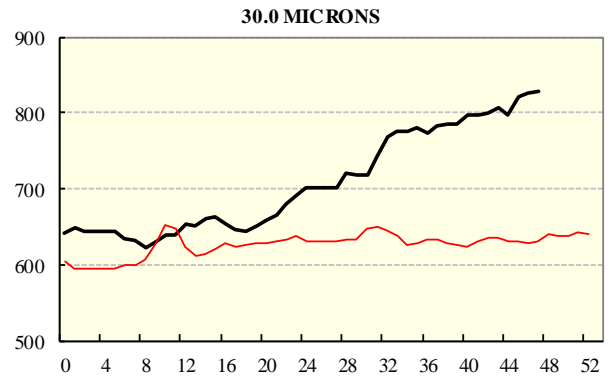
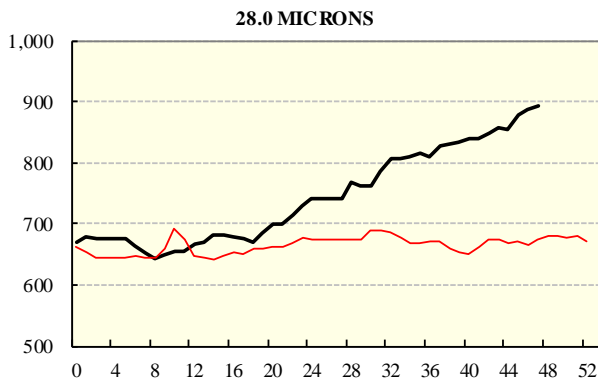
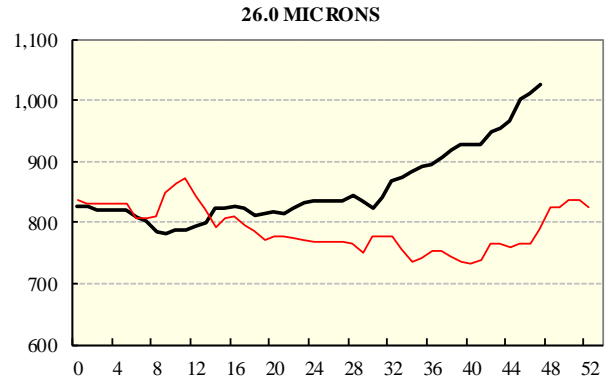
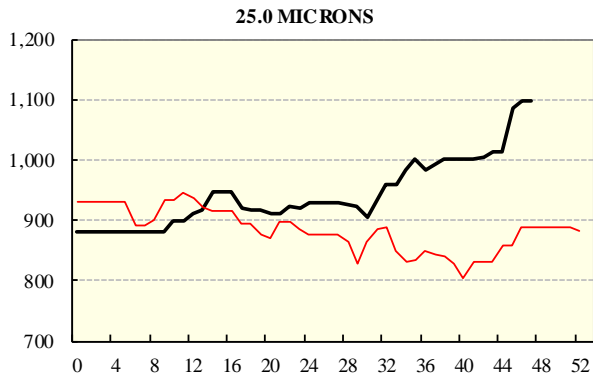
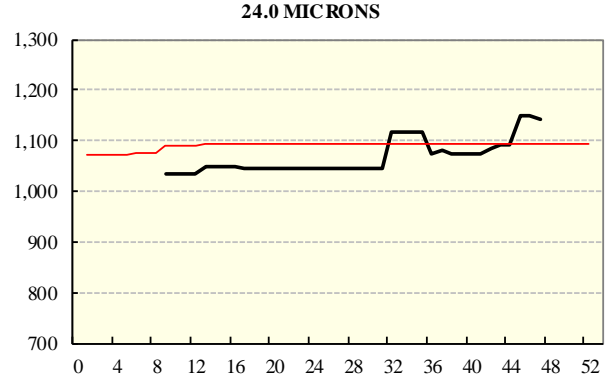
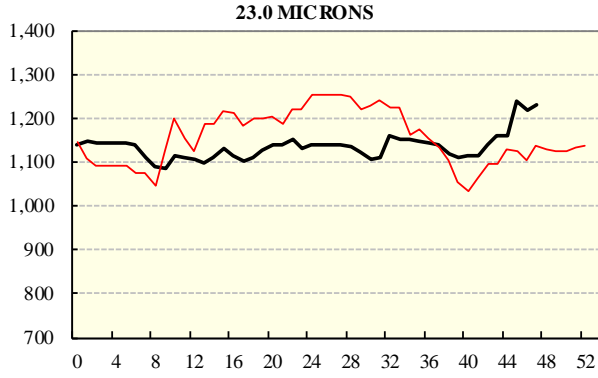
REGION BALES		
This Sale:		
North	65	
South	14,904	
West	20,364	
Progressive Totals:		
North	503,188	8.0%
South	923,280	9.0%
West	361,330	2.7%

# AVERAGE AWEX MICRON PRICE GUIDES

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

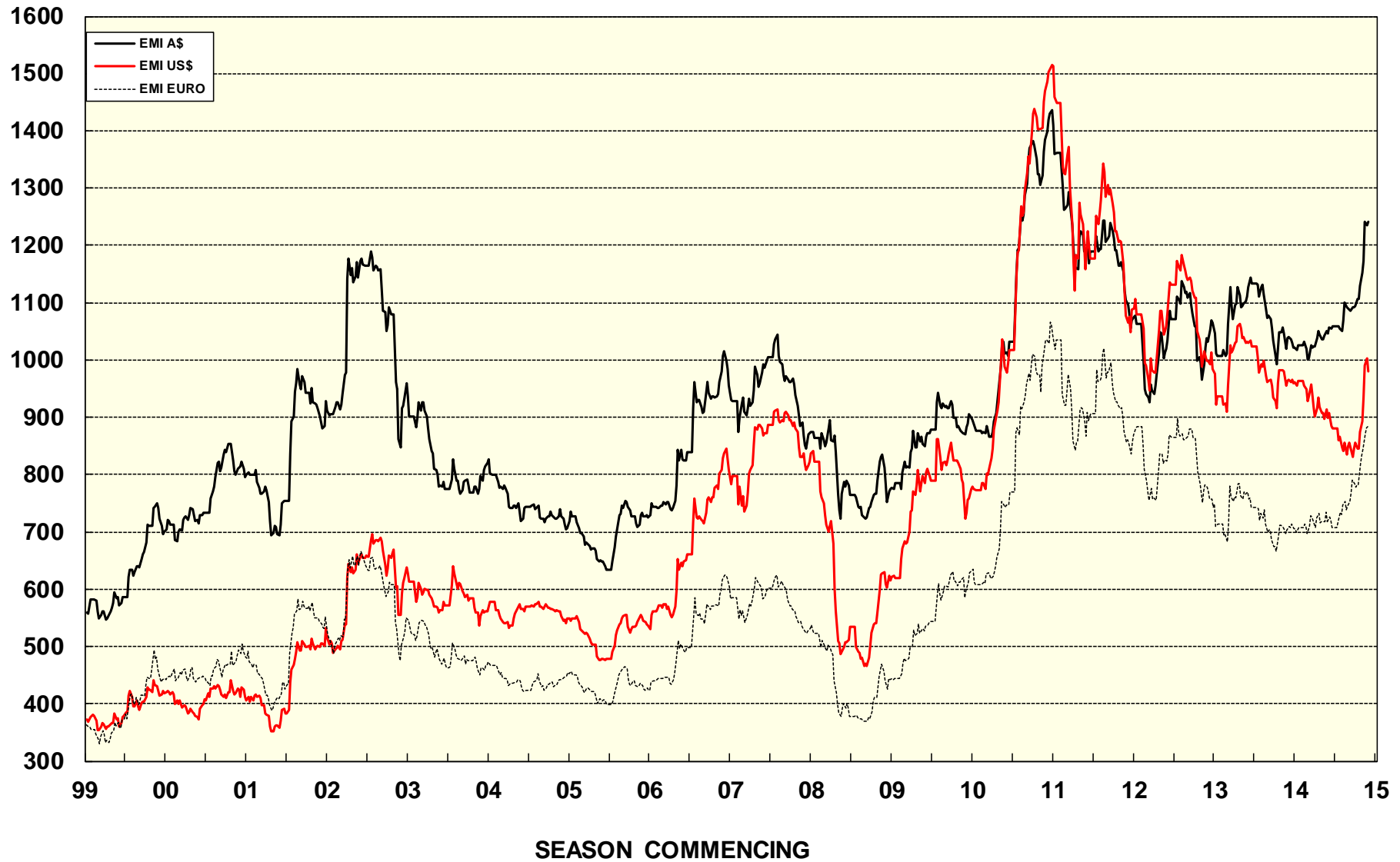


**AVERAGE AWEX MICRON PRICE GUIDES**  
 2014/15( black graph line) and 2013/14 (red graph line)



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

(In Australian, United States and European Currencies)



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