

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 12 June 2015 (Week 50)

The AWEX EMI finished at 1356¢, 17¢ lower (-1.2%) in Australian currency and 8¢ lower (-0.8%) in US currency at sales in Sydney, Melbourne and Fremantle this week. There had been no sale in Fremantle since the first day of Week 48.

34,941 bales were on offer nationally, compared with 25,641 bales last sale. 4.7% of the offering was passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 50)									
Centre	Last Sale		Day-to-Day Changes (Week 50)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	49	1373	No Sale	-6	-11	-17 (-1.2%)	1356	-8	-10
Northern	49	1397	No Sale	+2	-17	-15 (-1.1%)	1382	-6	-9
Southern	49	1357	No Sale	-12	-5	-17 (-1.3%)	1340	-8	-10
Western	48	1324	No Sale	+104	No Sale	104 (7.9%)	1428	+85	+73

The market experienced a correction this week after rising by 131¢ over the previous two weeks. Nevertheless, the EMI is still 250¢ (+22.6%) above its level at Easter and is 305¢ (+29.0%) greater than when the market started to rise in January. The increase in US currency since Easter is 208¢ (+24.6%).

The large increase in the WMI was primarily associated with there being no sale in the West since the first day of Week 48, when the EMI was 80¢ below its closing level on Thursday.

In simple money terms, an average bale of Australian wool was worth \$1,535 this week compared with \$1,155 in the same week last year.

Overall, the greatest easing in the market occurred in the areas where the greatest gains had been made in the last two sales, that is, among the Merino wools and particularly at the medium and broader end of the Merino micron range (whose average AWEX MPGs fell this week). However, the easing did not lead to falls in all wool types, with small increases occurring in the average AWEX MPGs at 16.5 and 17.0 microns, the crossbred wools and the Merino Cardings.

The US exchange rate finished strongly on Thursday following the release of better than expected Australian jobs data. It finished 0.37¢ (0.5%) higher for the week to close at 77.62¢ on Thursday.

Buyers for China were dominant, with support from buyers for 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	121¢	152¢	174¢	192¢	226¢
South	133¢	156¢	178¢	206¢	232¢

Market Indicator	Changes From			
	Easter This Year	Start of the Season	Week 50 Last Year	Season Average to Week 50 Last Year
Eastern Market Indicator	+250 (+22.6%)	+334 (+32.7%)	+327 (+31.8%)	+21 (+2.0%)
Western Market Indicator	+291 (+25.6%)	+369 (+34.8%)	+368 (+34.7%)	+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 ¢	+3	+1	-5	-22	-25	-31	-31	-39	-37	-43	-2	
Change %	+0.2%	+0.1%	-0.3%	-1.4%	-1.6%	-2.0%	-2.0%	-2.6%	-2.5%	-2.9%	-0.1%	
Since Start of the Season												
Change ¢	+372	+392	+405	+395	+383	+365	+352	+346	+324	+278	+254	
Change %	+29.0%	+31.8%	+33.9%	+33.4%	+33.0%	+31.7%	+30.8%	+30.5%	+28.3%	+24.3%	+22.2%	
Since Same Week Last Year												
Change ¢	+366	+386	+407	+400	+390	+365	+348	+339	+326	+292		
Change %	+28.4%	+31.2%	+34.1%	+34.0%	+33.8%	+31.7%	+30.4%	+29.7%	+28.6%	+25.8%		

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	+8	+10	+1	+12
Change %		+0.9%	+0.8%	+1.2%	+0.1%	+1.1%
Since Start of the Season						
Change ¢		+348	+296	+221	+166	+313
Change %		+42.4%	+43.7%	+34.2%	+28.7%	+39.3%
Since Same Week Last Year						
Change ¢		+331	+295	+229	+171	+318
Change %		+39.5%	+43.5%	+35.9%	+29.8%	+40.2%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 12 June 2015 (Week 50)

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 April ABS export data.

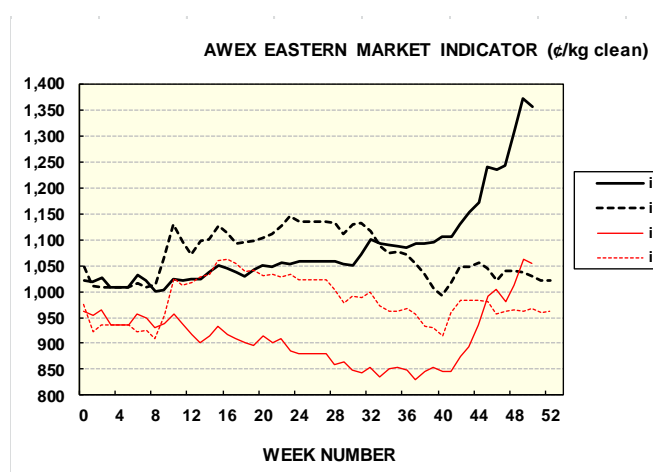
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	11,880	10,950	2.8%	0.1%	1.4%	10,641
South	13,761	15,532	4.4%	2.7%	2.1%	14,851
West		8,459	7.6%	1.0%	3.9%	7,814
Australia	25,641	34,941	4.7%	1.5%	2.3%	33,306

Actual and % Changes in the Progressive Offerings from Last Year	
+43,574	+8.8%
+71,506	+7.9%
+10,618	+2.9%
+125,698	+7.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 51	Week 52	Week 01	Differences
North	10,234	10,050	12,700	+65.5%
South	13,703	18,550	15,900	+66.7%
West	No Sale	6,600	10,100	+198.4%
New Zealand				
Australia	23,937	35,200	38,700	+5.8%
Differences	+2.0%	+13.7%	+1.8%	

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	77.25	-0.26	Public	-0.07	+0.42	+0.28	+0.37 (+0.5%)	77.62	76.04	93.97
Euro	68.56	+0.05	Holiday	-0.78	+0.56	+0.28	+0.11 (+0.2%)	68.67	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 - April
	April 2015	July - April This Season	July - April Last Season	
China	82.4%	76.2%	75.0%	+6.4%
India	5.5%	6.3%	7.4%	-10.3%
Italy	2.0%	4.4%	4.9%	-5.9%
Czech Republic	3.0%	4.7%	4.7%	+5.0%
Malaysia	2.1%	1.9%	1.7%	+18.0%
Korea	2.1%	2.2%	1.8%	+22.9%
Taiwan	0.4%	0.8%	0.9%	+2.4%
Egypt	0.7%	0.9%	1.0%	-18.8%
Change all Countries				+4.8%



AVERAGE EMI	
This Year	1093
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,115	26
South	1,078	22
West	1,125	20

THIS YEAR'S EMI	
This Week	1356
First Week	1018
Low (27/09/0)	1,001
High (4/10/0)	1373

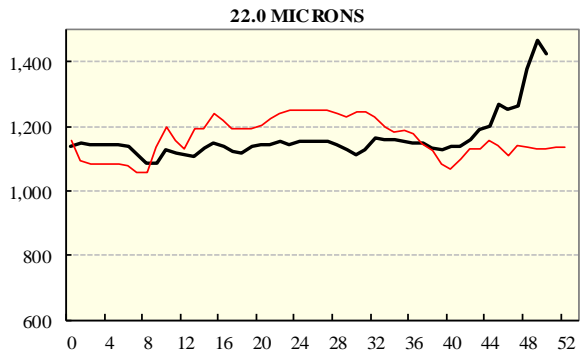
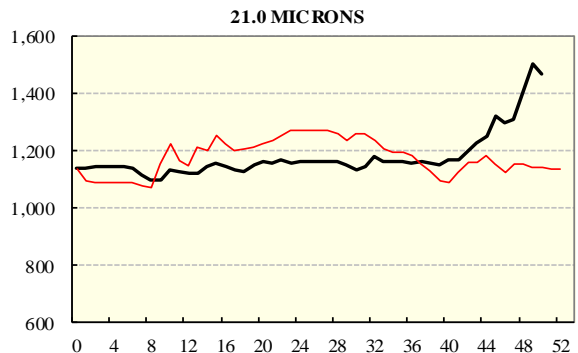
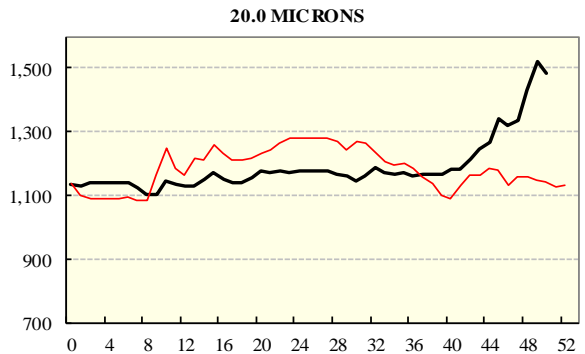
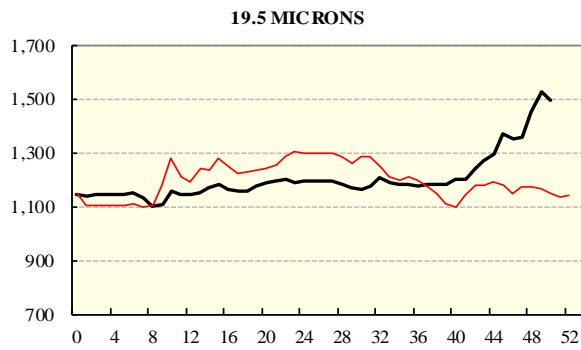
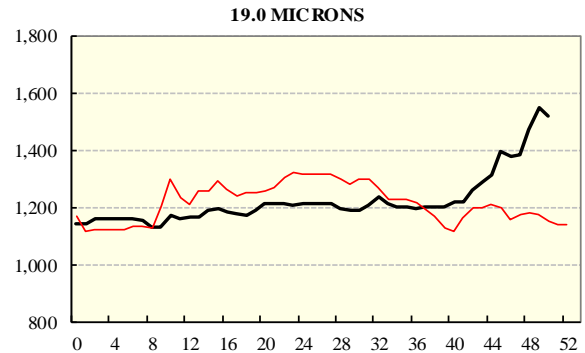
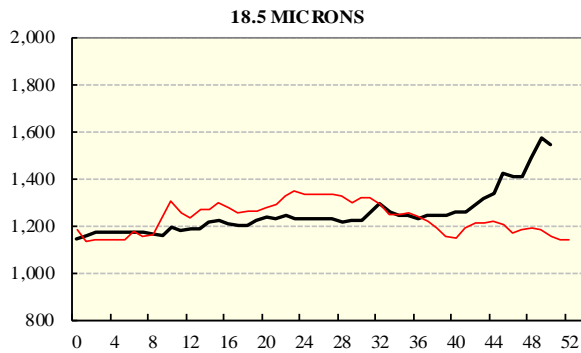
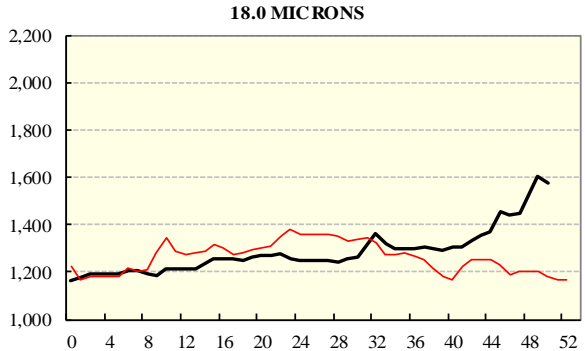
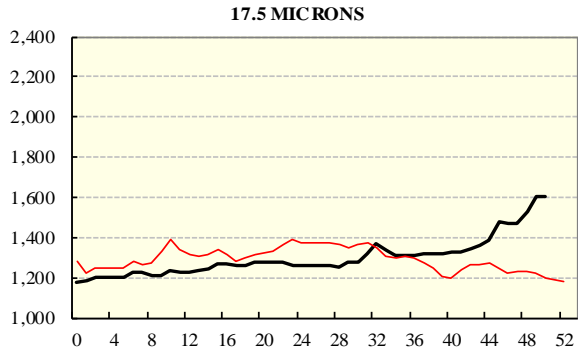
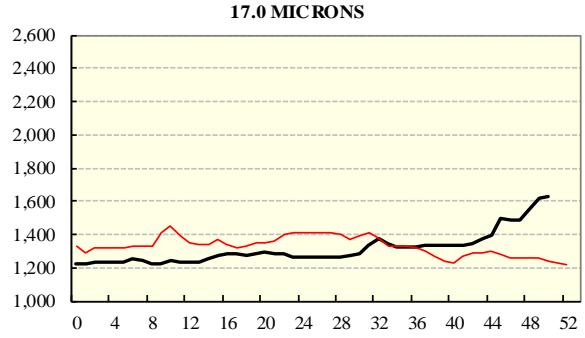
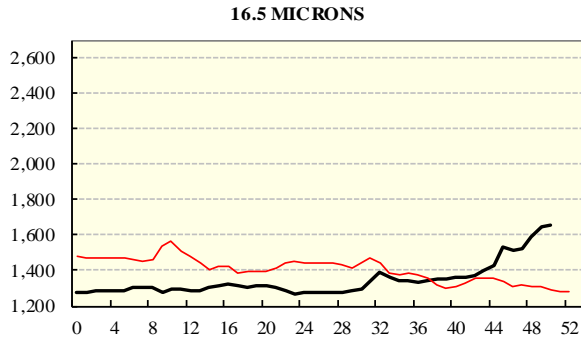
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1382	355
South	1340	326
West (Wk)	1428	375

BALES OFFERED	
This Year	1,886,099
Last Year	1,760,401
Difference	125,698
% Diff	7.1%
FIRST OFFERED BALES	
Difference	7.8%
% of Offering	93.8%

REGION BALES		
This Sale:		
North	64	
South	10,950	
West	15,532	
Progressive Totals:		
North	537,460	8.8%
South	972,889	7.9%
West	375,750	2.9%

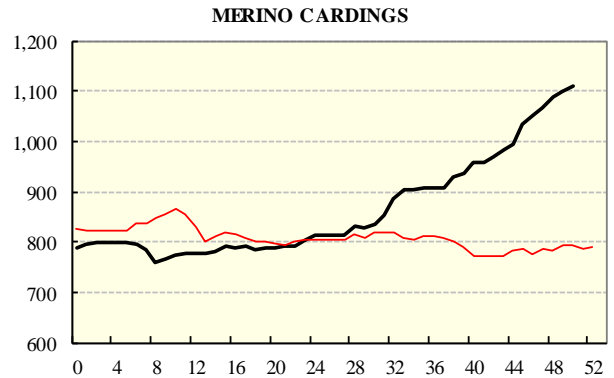
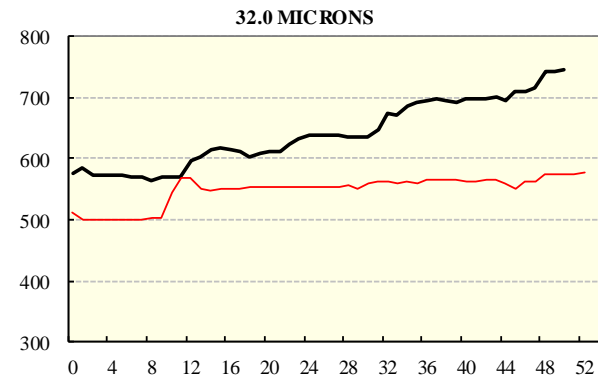
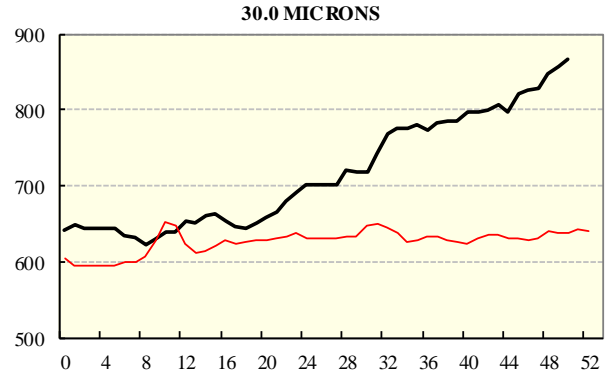
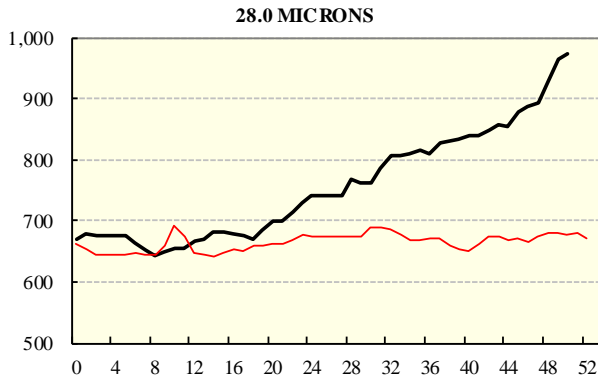
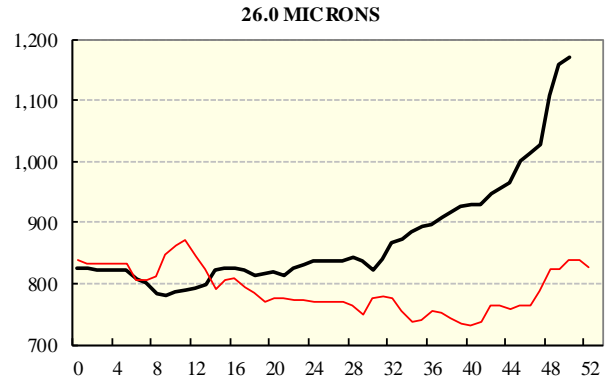
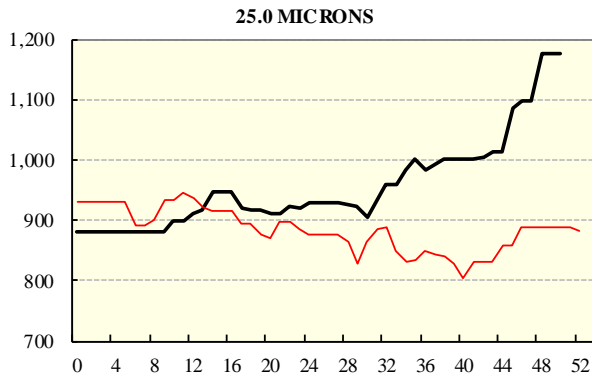
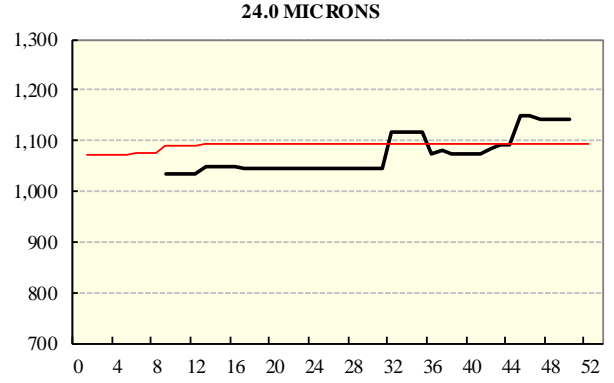
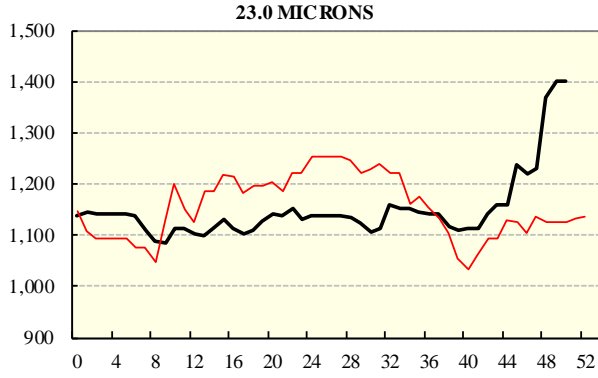
AVERAGE AWEX MICRON PRICE GUIDES

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



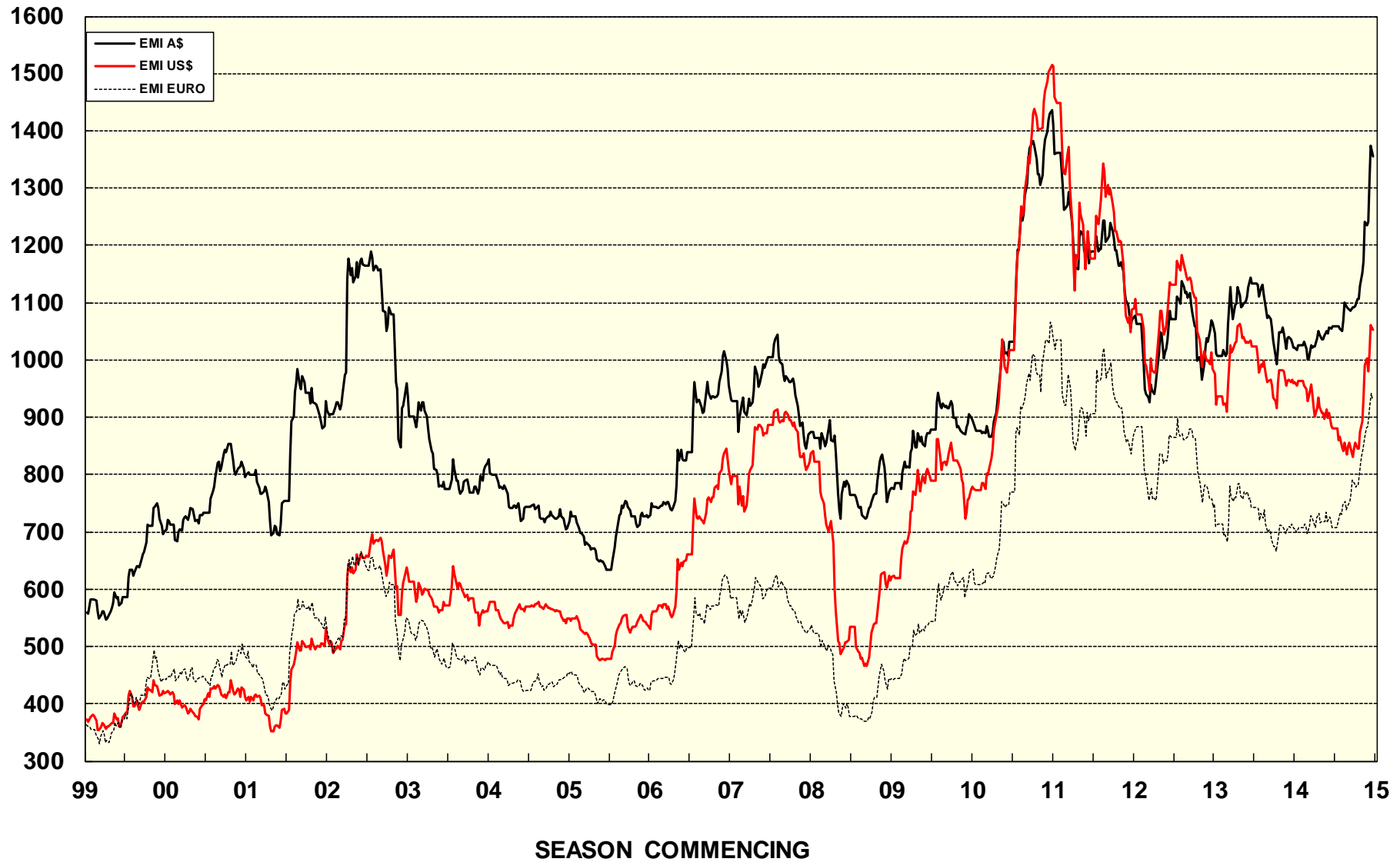
AVERAGE AWEX MICRON PRICE GUIDES

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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