

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 19 June 2015 (Week 51)

The AWEX EMI finished at 1320¢, 36¢ lower (-2.7%) in Australian currency and 32¢ lower (-3.0%) in US currency at sales in Sydney and Melbourne this week. Fremantle will offer wool again next week.

23,622 bales were on offer nationally, compared with 34,941 bales last sale. 7.0% of the offering was passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 51)									
Centre	Last Sale		Day-to-Day Changes (Week 51)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	50	1356	No Sale	-16	-20	-36 (-2.7%)	1320	-32	-32
Northern	50	1382	No Sale	-11	-29	-40 (-2.9%)	1342	-35	-35
Southern	50	1340	No Sale	-20	-15	-35 (-2.6%)	1305	-31	-31
Western	50	1428	No Sale	No Sale	No Sale				

The EMI fell by a further 36¢ this week. However, it is important to keep this in perspective. The value of 1320 for the EMI has only been exceeded twice this season; and that was in the two previous sales after the EMI had risen by over 60¢ in each of those sales. It is still well above its levels prior to Easter, at the start of the season and in the same sale last season (see the second table below).

Falls occurred across most micron ranges and wool types, with the greatest falls generally occurring among the wools that had risen most quickly; that is the Merino fleece and medium and broad Merino micron ranges. The better type wools were generally less affected than the poorer types.

Merino skirtings eased on both days, as did the oddments, including the Merino cardings, whose average AWEX Price Guide eased by 0.9%. Crossbred average MPGs were relatively unchanged during the week, apart from at 30 microns where it fell by 1.4%.

It is uncertain what will happen next week, which is the last sale of the current financial year. 48,849 bales are currently rostered for sale.

The US exchange rate finished 0.28¢ (-0.4%) lower to close at 77.34¢ on Thursday.

Buyers for China were again very 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	127¢	172¢	192¢	224¢	242¢
South	124¢	166¢	190¢	215¢	232¢

Market Indicator	Changes From			
	Easter This Year	Start of the Season	Week 51 Last Year	Season Average to Week 51 Last Year
Eastern Market Indicator	+214 (+19.3%)	+298 (+29.2%)	+299 (+29.3%)	+27 (+2.5%)
Western Market Indicator	No Sale	No Sale	No Sale	No Sale

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 ¢	-48	-35	-41	-41	-57	-57	-60	-67	-67	-56		
Change %	-2.9%	-2.2%	-2.6%	-2.6%	-3.7%	-3.8%	-4.0%	-4.5%	-4.6%	-3.9%		
Since Start of the Season												
Change ¢	+324	+357	+364	+354	+326	+308	+292	+279	+257	+222		
Change %	+25.3%	+29.0%	+30.5%	+29.9%	+28.1%	+26.8%	+25.6%	+24.6%	+22.5%	+19.4%		
Since Same Week Last Year												
Change ¢	+329	+364	+372	+368	+347	+321	+301	+287	+268	+234		
Change %	+25.8%	+29.7%	+31.3%	+31.5%	+30.4%	+28.2%	+26.6%	+25.5%	+23.7%	+20.6%		

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 ¢		+1	+1	-12	+5	-10
Change %		+0.1%	+0.1%	-1.4%	+0.7%	-0.9%
Since Start of the Season						
Change ¢		+349	+297	+209	+171	+303
Change %		+42.5%	+43.9%	+32.4%	+29.5%	+38.0%
Since Same Week Last Year						
Change ¢		+333	+295	+212	+175	+313
Change %		+39.8%	+43.4%	+33.0%	+30.4%	+39.8%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW

Week Ending 19 June 2015 (Week 51)

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	10,950	10,267	4.4%	1.0%	2.0%	9,811
South	15,532	13,355	9.0%	2.1%	2.4%	12,156
West	8,459					
Australia	34,941	23,622	7.0%	1.6%	2.2%	21,967

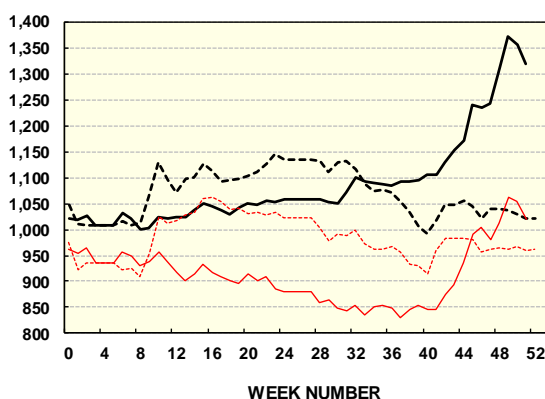
Actual and % Changes in the Progressive Offerings from Last Year	
+43,210	+8.6%
+72,035	+7.9%
+10,618	+2.9%
+125,863	+7.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 52	Week 01	Week 02	Differences
North	14,964	12,800	12,100	+4.7%
South	22,637	16,200	16,200	+8.9%
West	11,248	10,800	6,400	+37.4%
New Zealand				
Australia	48,849	39,800	34,700	+12.8%
Differences	+57.8%	+4.7%	-13.9%	

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	77.62	-0.24	-0.27	+0.43	-0.33	+0.13	-0.28 (-0.4%)	77.34	76.04	93.97
Euro	68.67	+0.17	+0.06	-0.16	-0.10	-0.52	-0.55 (-0.8%)	68.12	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%

AWEX EASTERN MARKET INDICATOR (¢/kg clean)



AVERAGE EMI	
This Year	1098
Last Year	1070
2012/13	1035
2011/12	1198
2010/11	1143

SEASON AVERAGES		
Region	This Year	Diff
North	1,121	32
South	1,083	27
West	1,125	20

THIS YEAR'S EMI	
This Week	1320
First Week	1018
Low (27/09/0)	1,001
High (4/10/03)	1373

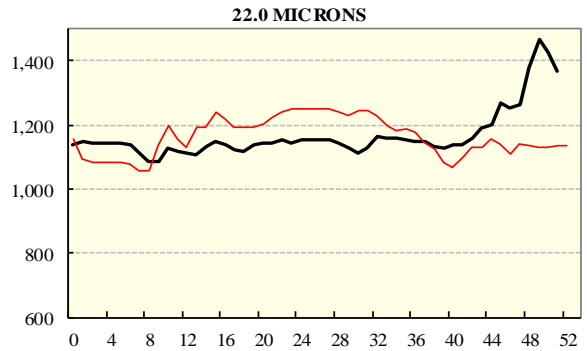
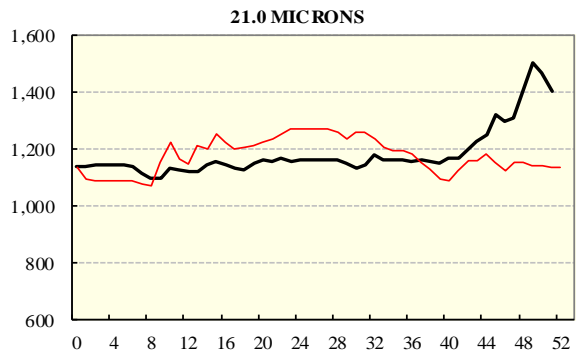
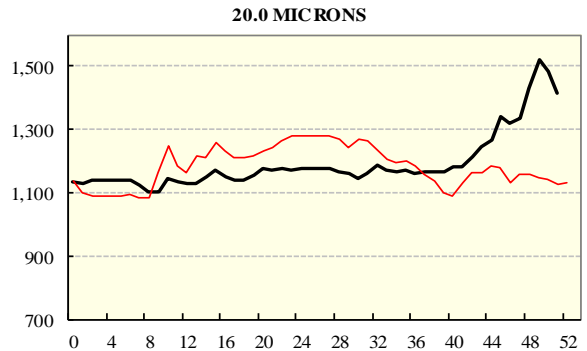
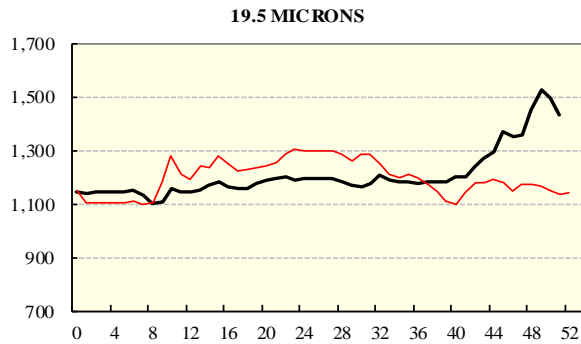
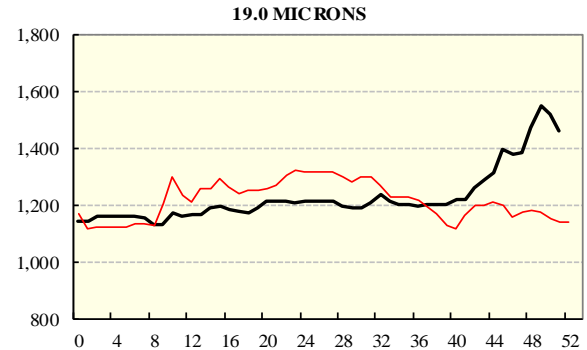
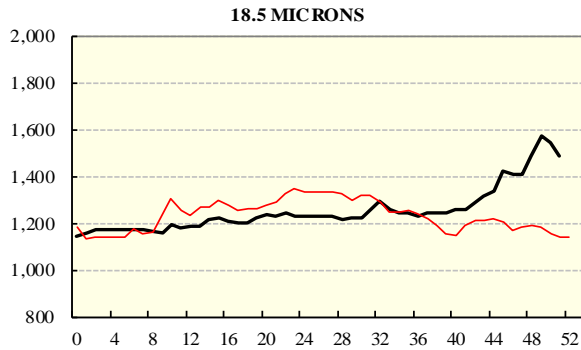
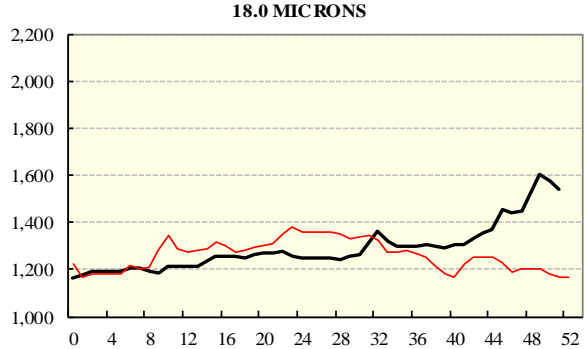
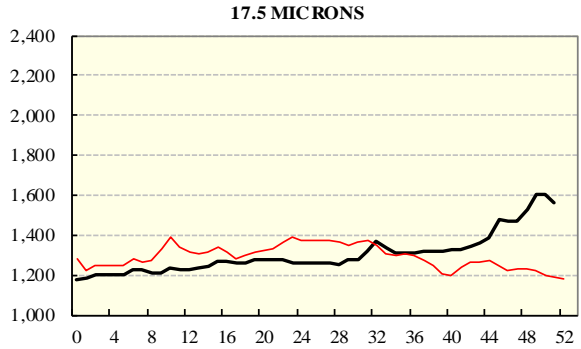
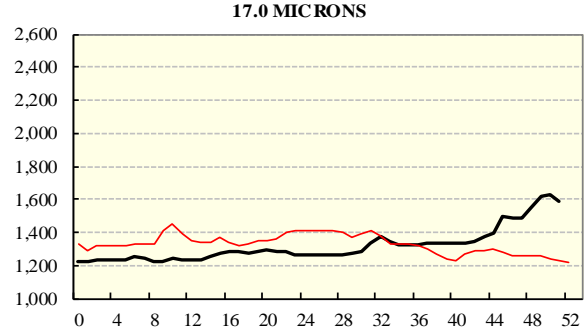
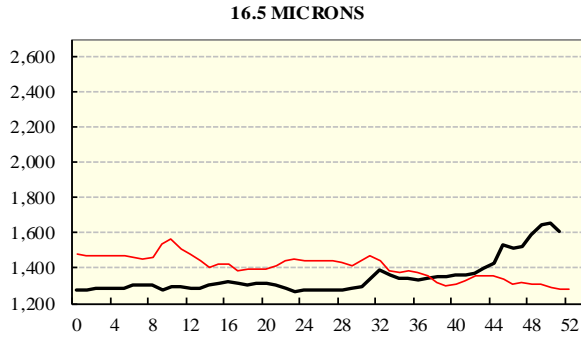
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1342	315
South	1305	291
West (Wk)	1428	375

BALES OFFERED	
This Year	1,909,721
Last Year	1,783,858
Difference	125,863
% Diff	7.1%
FIRST OFFERED BALES	
Difference	7.8%
% of Offering	93.9%

REGION BALES		
This Sale:		
North	64	
South	10,267	
West	13,355	
Progressive Totals:		Diff
North	547,727	8.6%
South	986,244	7.9%
West	375,750	2.9%

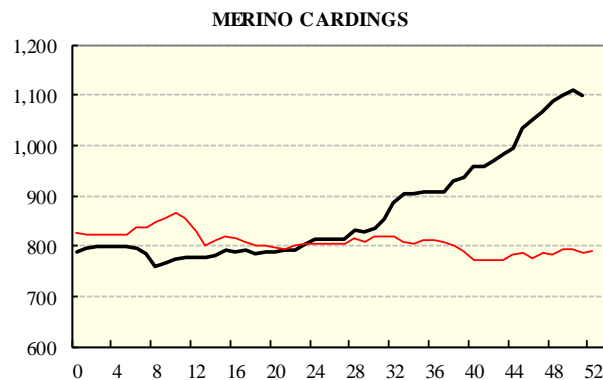
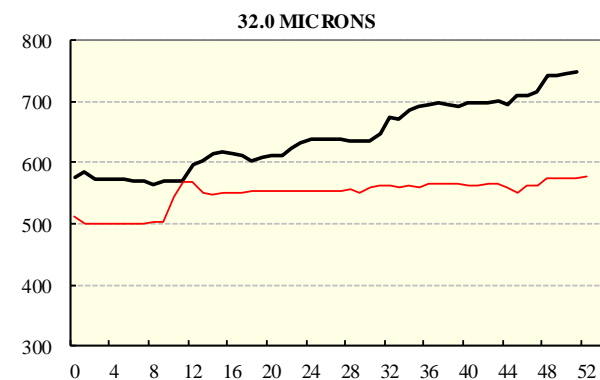
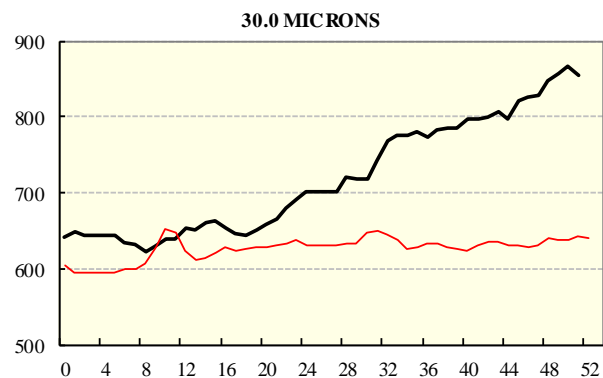
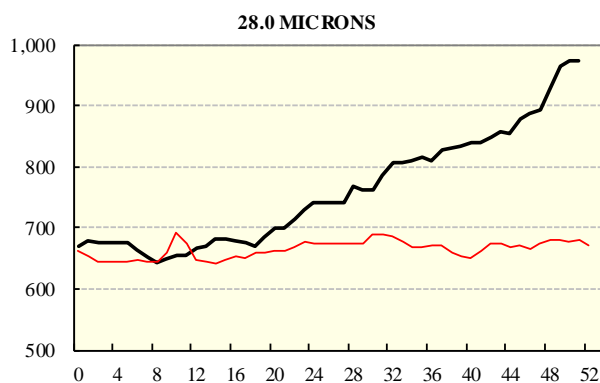
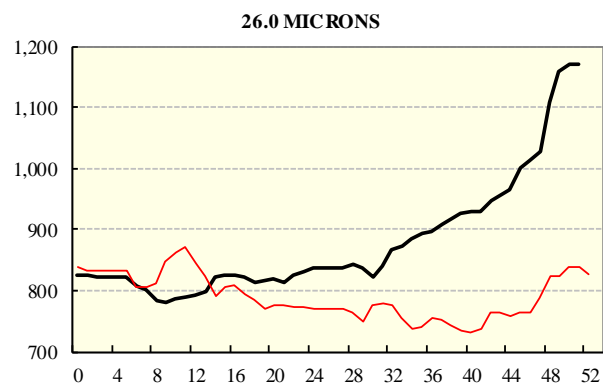
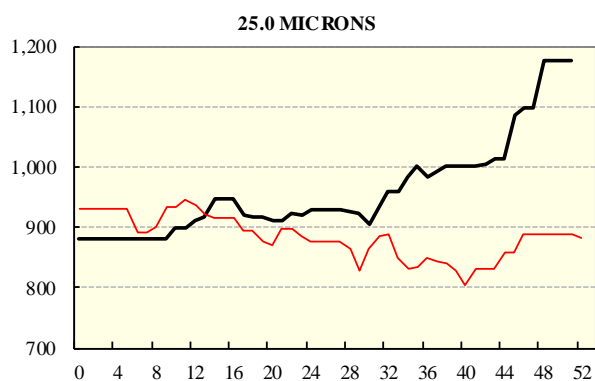
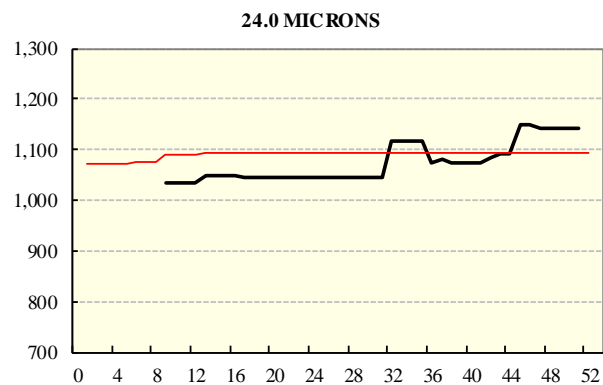
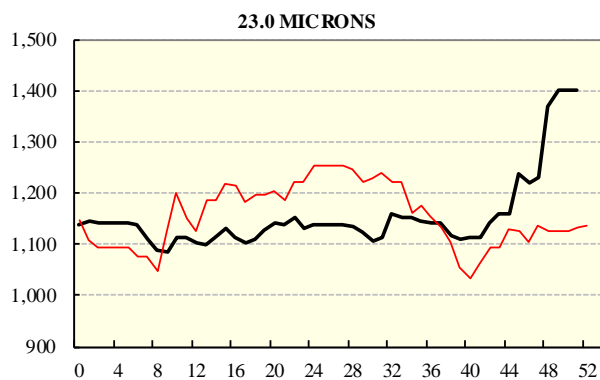
AVERAGE AWEX MICRON PRICE GUIDES

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



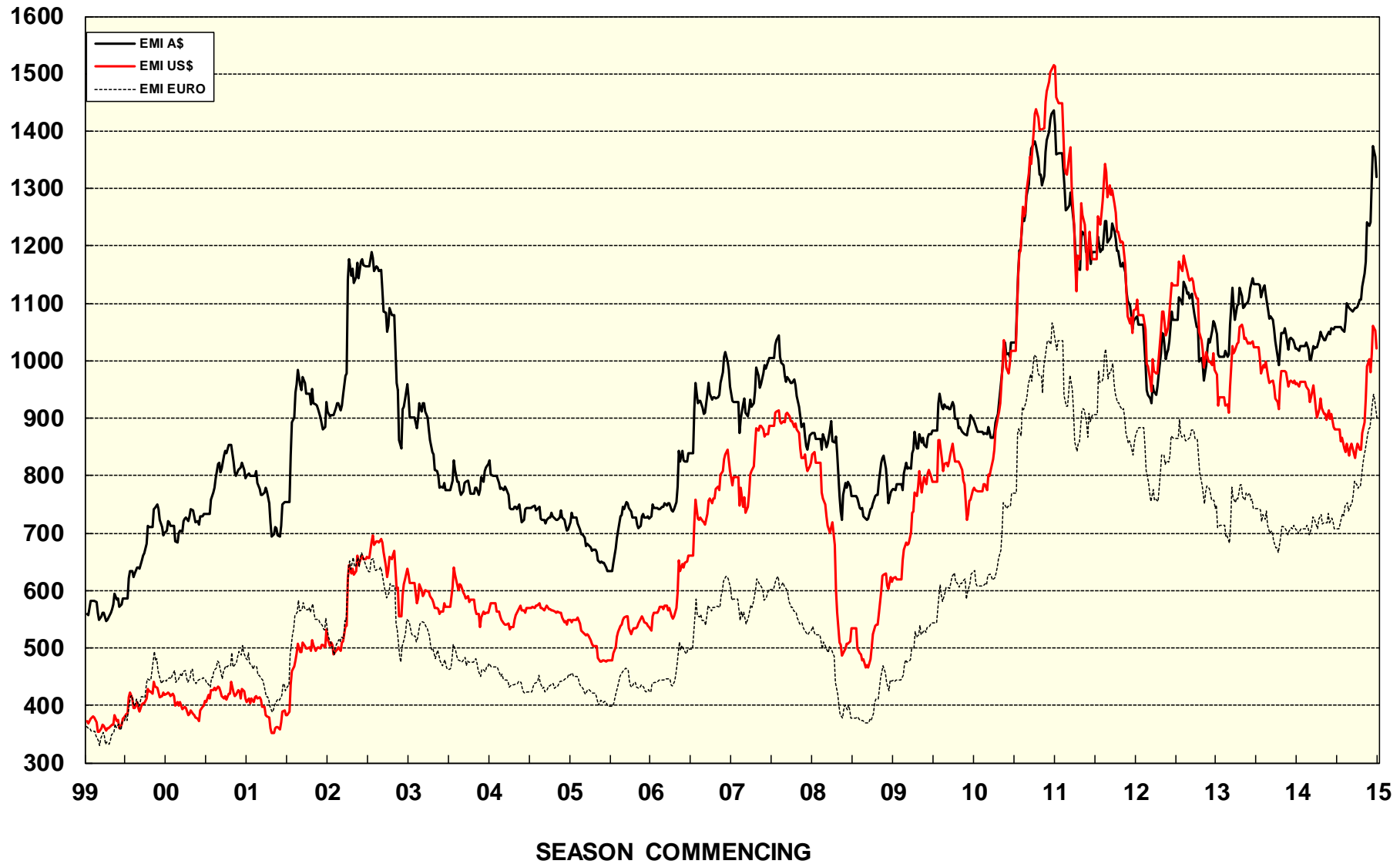
AVERAGE AWEX MICRON PRICE GUIDES

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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For further information

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