

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 20 November 2015 (Week 21)

The AWEX EMI finished at 1249¢, 2¢ lower (-0.2%) in Australian currency and 3¢ higher (+0.3%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

40,382 bales were on offer nationally, compared with 46,896 bales last sale. 7.8% of the offering was passed in.

The New Zealand Merino Company offered 3,052 bales in Melbourne on Tuesday, of which 11.0% were passed in.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 21)									
Centre	Last Sale		Day-to-Day Changes (Week 21)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	20	1251	No Sale	+1	-3	-2 (-0.2%)	1249	+3	+6
Northern	20	1279	No Sale	+3	-3	0 (0.0%)	1279	+4	+8
Southern	20	1234	No Sale	-1	-3	-4 (-0.3%)	1230	+1	+4
Western	20	1289	No Sale	+9	-2	7 (0.5%)	1296	+9	+12

The market was relatively unchanged, with the day-to-day changes appearing to be more influenced by changes in the US Exchange rate than other factors.

Sale-to-sale changes for Merino wools were similar across the various micron ranges. There was stronger demand for the better types. Merino skirtings were well supported on Wednesday and remained firm on Thursday.

Crossbred average AWEX MPGs were generally up on Wednesday, but eased on Thursday. The falls in the crossbred AWEX MPGs were around 1% on average compared with around 0.5% for Merinos. AWEX reported that the crossbred offering in Melbourne was the largest for the season. It was a good week for oddments with a good all round performance on both days.

The US exchange rate eased slowly during the week, but finished strongly on Thursday. It finished 0.31¢ (0.4%) higher to close at 71.70¢ on Thursday. Financial analysts attributed Thursday's gain to a generally stronger global economic outlook.

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

Looking ahead, the upcoming expected offerings continue to be below the same weeks last year. The current forecasts for the next three weeks is 19.5% less than the same period last year.

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¢	176¢	195¢	202¢	216¢
South	132¢	148¢	182¢	186¢	205¢

Market Indicator	Four Sales Ago Week 11	Changes From		
		Start of the Season	Week 16 Last Year	Season Average to Week 16 Last Year
Eastern Market Indicator	+44 (+3.7%)	+23 (+1.9%)	+202 (+19.3%)	+207 (+20.1%)
Western Market Indicator	+49 (+3.9%)	+43 (+3.4%)	+195 (+17.7%)	+200 (+18.7%)

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 ¢	0	-5	-7	-16	-3	-6	-3	-4	-5	-3	-5	
Change %	0.0%	-0.3%	-0.5%	-1.1%	-0.2%	-0.4%	-0.2%	-0.3%	-0.4%	-0.2%	-0.4%	
Since Start of the Season												
Change ¢	-1	+17	+30	+43	+67	+54	+38	+22	+7	+17	+33	
Change %	-0.1%	+1.1%	+2.0%	+3.0%	+4.9%	+4.0%	+2.9%	+1.7%	+0.5%	+1.3%	+2.6%	
Since Same Week Last Year												
Change ¢	+211	+219	+222	+198	+209	+183	+171	+160	+156	+158	+165	
Change %	+16.1%	+17.1%	+17.4%	+15.6%	+17.0%	+15.1%	+14.4%	+13.7%	+13.5%	+13.8%	+14.5%	

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 ¢	-12	-6	-9	-14	-3	+23
Change %	-1.1%	-0.6%	-1.0%	-1.7%	-0.4%	+2.2%
Since Start of the Season						
Change ¢	-22	-39	-31	+25	+44	+56
Change %	-2.0%	-3.7%	-3.5%	+3.2%	+6.6%	+5.4%
Since Same Week Last Year						
Change ¢	+190	+207	+161	+150	+97	+296
Change %	+20.9%	+25.4%	+23.0%	+22.5%	+15.9%	+37.4%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW Week Ending 20 November 2015 (Week 21)

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 September ABS export data.

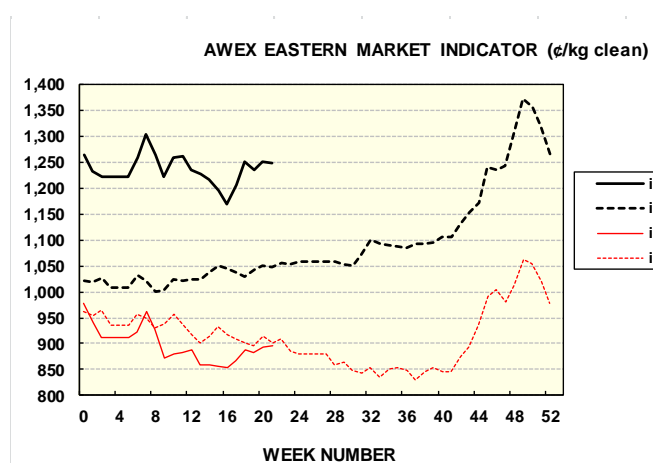
Details of this Week's Offering and the Comparison with the Previous Sale's Offering						
Centre	Last Sale	This Sale				
	Offering	Offering	Passed-In	Withdrawn Before Sale	Re-Offered	Bales Sold
North	11,482	9,456	3.9%	1.6%	3.9%	9,087
South	28,368	20,388	6.8%	2.2%	2.4%	19,009
West	7,046	10,538	13.2%	3.2%	11.6%	9,147
Australia	46,896	40,382	7.8%	2.3%	5.2%	37,243

Actual and % Changes in the Progressive Offerings from Last Year	
-14,208	-6.4%
-32,985	-8.7%
-5,741	-4.0%
-52,934	-7.1%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 22	Week 23	Week 24	Differences
North	10,006	11,250	10,900	-29.4%
South	25,027	22,291	27,000	-16.2%
West	8,990	8,300	8,200	-14.0%
New Zealand			1,000	
Australia	44,023	41,841	46,100	-19.5%
Differences	-15.9%	-22.9%	-19.5%	

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	71.39	-0.04	-0.20	-0.26	+0.08	+0.73	+0.31 (+0.4%)	71.7	69.98	76.49
Euro	66.34	-0.23	+0.26	+0.12	+0.21	+0.23	+0.59 (+0.9%)	66.93	62.2	69.08

Country	% Share of Australia's Wool Exports by Weight of Wool Shipped			Year-on-Year % Change in Weight of Wool Exports July - September
	September 2015	July - September This Season	July - September Last Season	
China	73.1%	73.9%	70.6%	+0.1%
India	8.9%	9.3%	8.6%	+3.4%
Italy	5.8%	5.4%	6.0%	-6.3%
Czech Republic	4.4%	3.8%	5.9%	-38.1%
Malaysia	1.6%	1.4%	1.8%	-26.2%
Korea	1.8%	1.6%	2.0%	-35.4%
Taiwan	1.0%	0.9%	1.0%	-14.8%
Egypt	1.1%	1.3%	1.0%	+15.1%
Change all Countries				-4.4%



AVERAGE EMI	
This Year	1236
Last Year	1102
2013/14	1070
2012/13	1035
2011/12	1198

SEASON AVERAGES		
Region	This Year	Diff
North	1,260	136
South	1,221	134
West	1,271	142

THIS YEAR'S EMI	
This Week	1249
First Week	1231
Low (14/03/0)	1,169
High (27/07/0)	1304

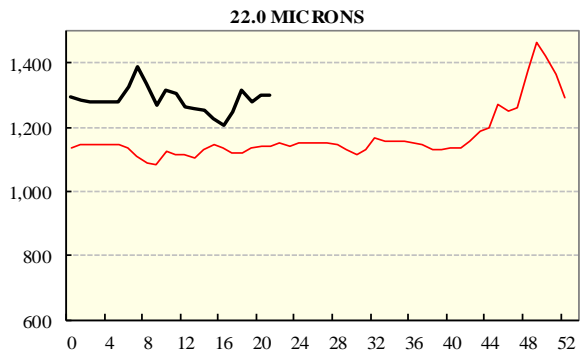
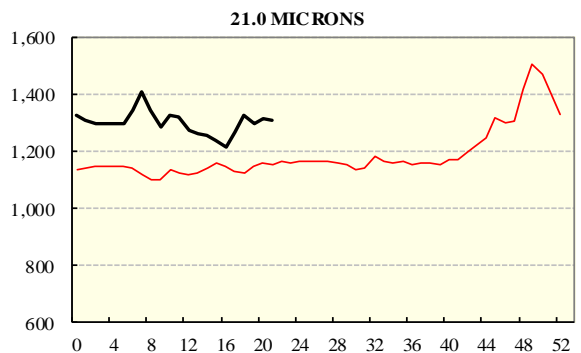
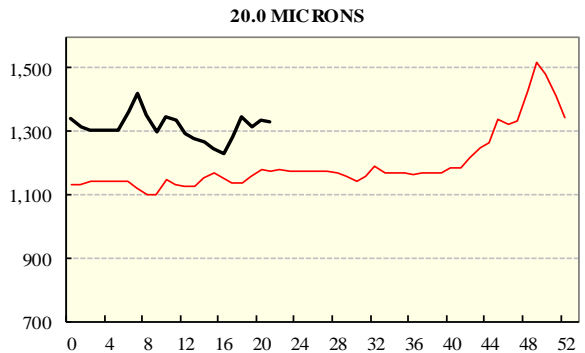
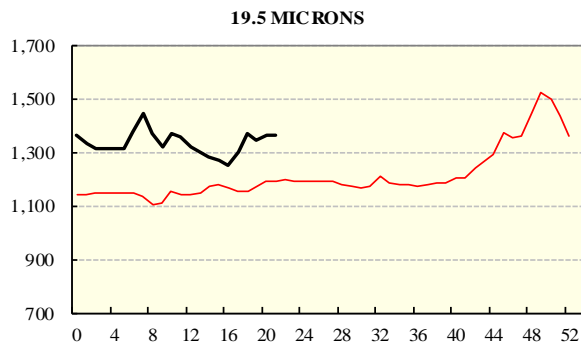
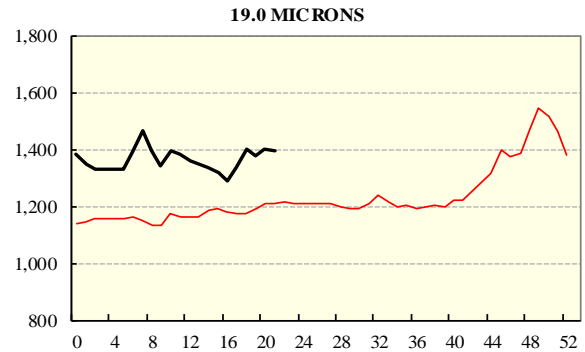
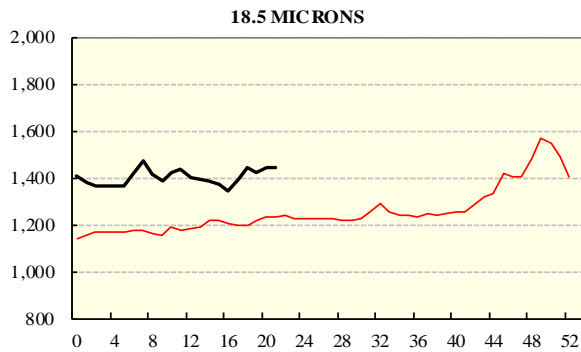
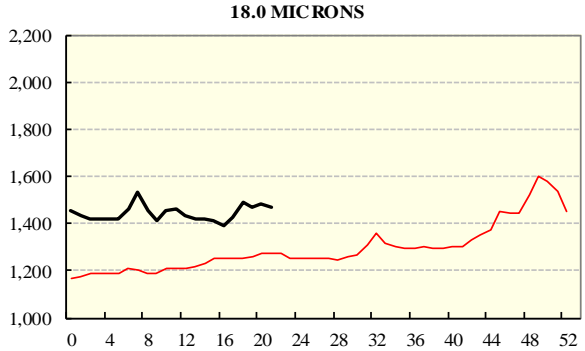
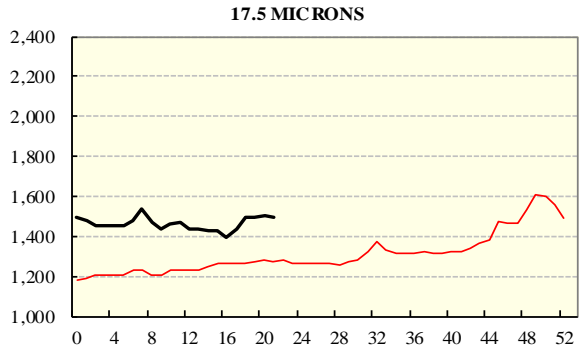
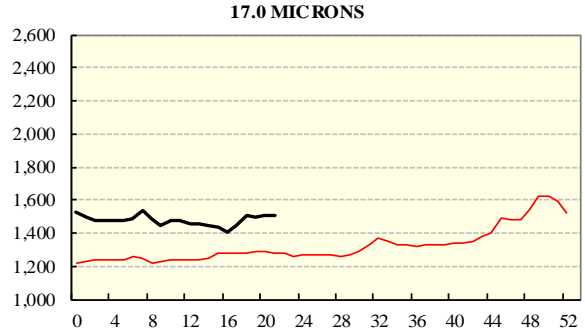
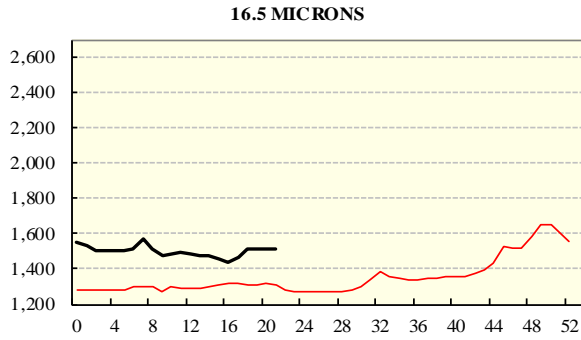
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1279	29
South	1230	11
West (Wk)	1296	45

BALES OFFERED	
This Year	690,833
Last Year	743,767
Difference	-52,934
% Diff	-7.1%
FIRST OFFERED BALES	
Difference	-5.5%
% of Offering	95%

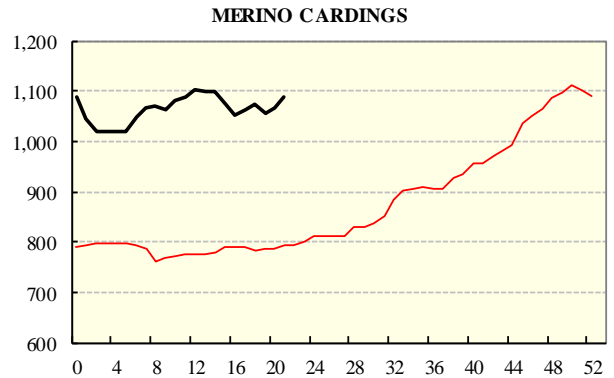
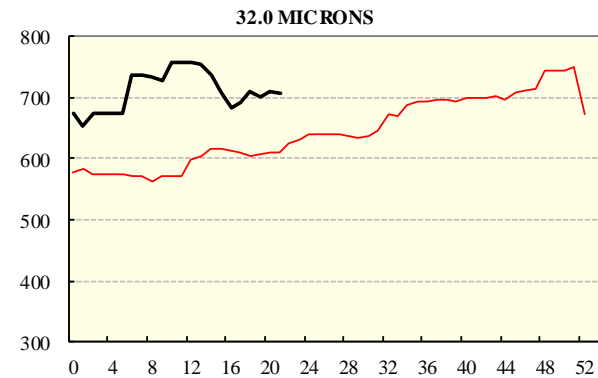
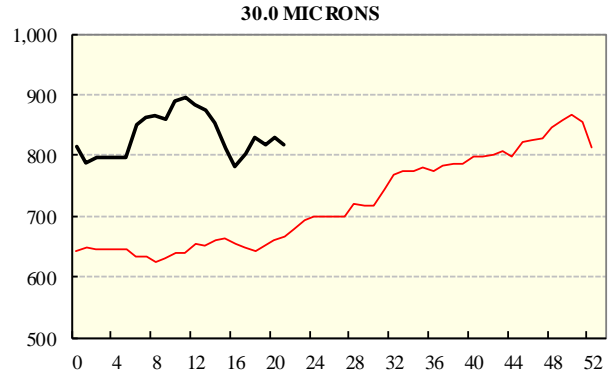
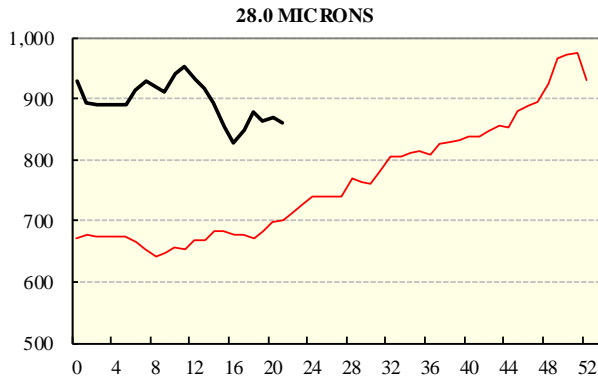
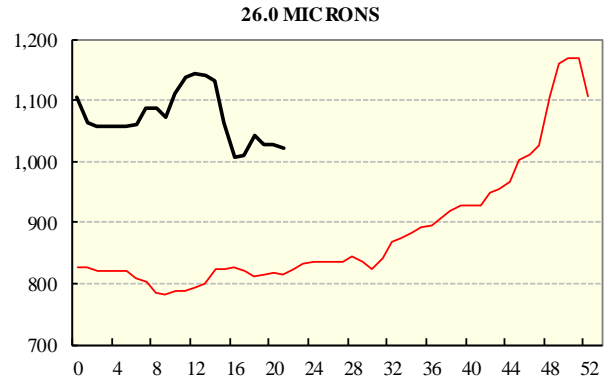
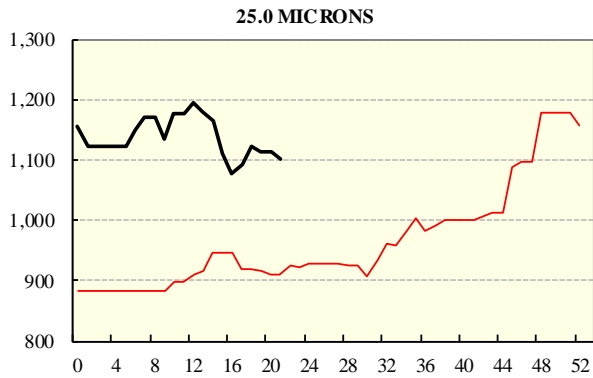
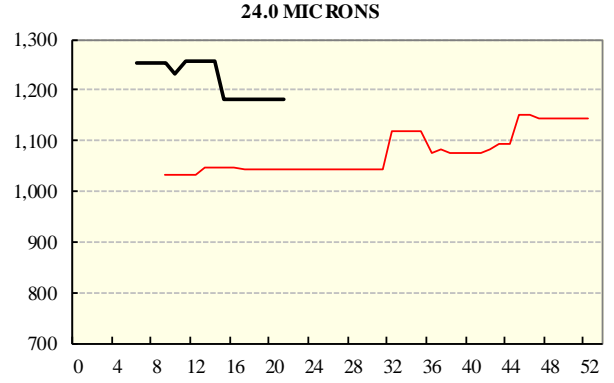
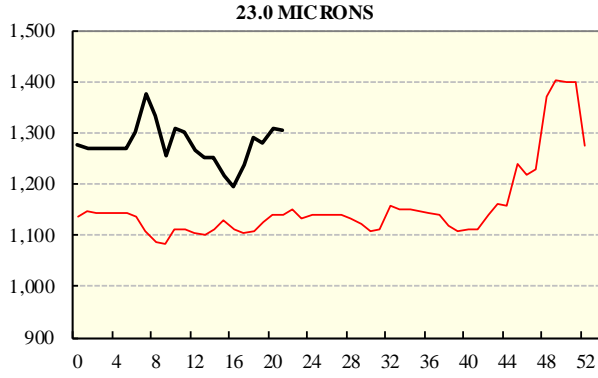
REGION BALES		
This Sale:		
North	62	
South	9,456	
West	20,388	
Progressive Totals:		
North	206,185	-6.4%
South	347,862	-8.7%
West	136,786	-4.0%

AVERAGE AWEX MICRON PRICE GUIDES

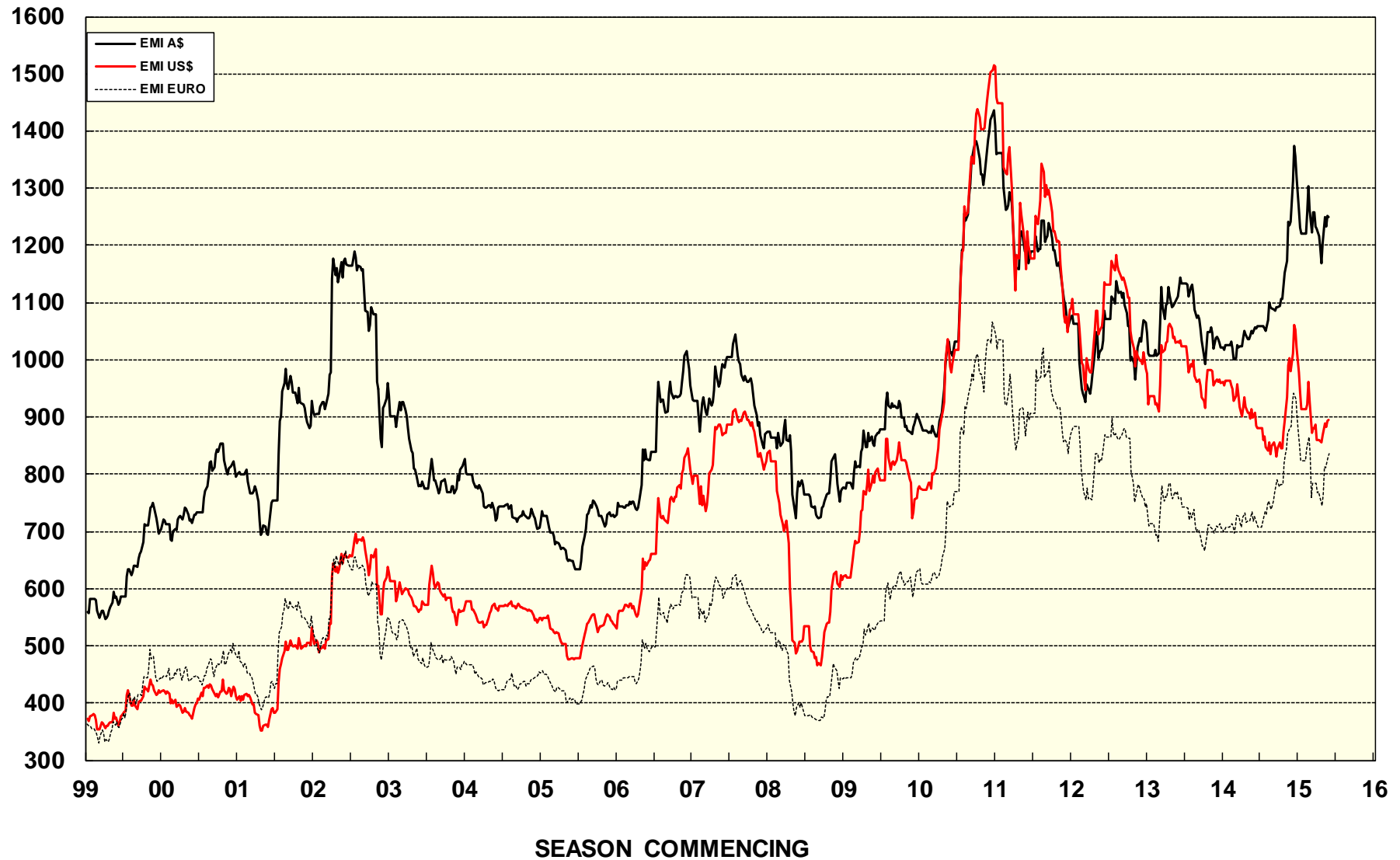
2015/16(black graph line) and 2014/15 (red graph line)



AVERAGE AWEX MICRON PRICE GUIDES
 2015/16(black graph line) and 2014/15 (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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