

AUSTRALIAN WOOL INDUSTRIES SECRETARIAT INC

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AWIS WOOL MARKET REVIEW

Week Ending 25 March 2016 (Week 39)

The AWEX EMI finished 12¢ higher (+1.0%) in Australian currency and 12¢ higher (+1.3%) in US currency at sales in Sydney, Melbourne and Fremantle this week.

43,508 bales were on offer nationally, compared with 38,842 bales last sale. 6.2% of the offering was passed in.

Sales are in recess for the Easter break; and will resume in the week commencing 4 April when 54,225 bales are currently expected to be offered for sale.

Day-to-Day and Sale-to-Sale Changes in AWEX Regional Indicators (Week 39)									
Centre	Last Sale		Day-to-Day Changes (Week 39)			Sale-to-Sale Change	Closing Indicator	Sale-to-Sale Changes	
	Week	Indicator	Tuesday	Wednesday	Thursday			US ¢	Euro ¢
Eastern	38	1227	+3	+9	No Sale	12 (1.0%)	1239	+12	+12
Northern	38	1252	+3	+6	No Sale	9 (0.7%)	1261	+10	+10
Southern	38	1211	+2	+11	No Sale	13 (1.1%)	1224	+13	+13
Western	38	1281	+13	+15	No Sale	28 (2.2%)	1309	+25	+22

It was another good week with the EMI up by 12¢ in both Australian and United States currencies. The price of 943¢ in US currency is 30¢ above the season average and has only been exceeded once this season. Trade reports indicate that there was good widespread competition this week.

The market opened on a good note on Tuesday, with rises across nearly all micron ranges and wool types. The market finished very strongly in the West on Wednesday. The market gained further momentum on Wednesday, with additional rises across all micron ranges and wool types and the West again finishing strongly.

Gains in the average AWEX Merino MPGs ranged from 0.7% to 1.9%, with the greatest gains from 19.5 to 22 microns. It was a good week for Merino skirtings, with rises on both days. Crossbred types were up slightly on Wednesday, before easing on Wednesday. Oddments were in keen demand on both days. The average Merino Cardings Indicator was up by 10¢ to finish at 1089¢.

The US exchange rate finished 0.24¢ (0.3%) higher to close at 76.15¢ on Wednesday.

Buyers for China were dominant, with support from buyers for India and 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	96¢	125¢	156¢	182¢	195¢
South	93¢	131¢	149¢	167¢	182¢

Market Indicator	Four Sales Ago Week 35	Changes From		
		Start of the Season	Week 39 Last Year	Season Average to Week 39 Last Year
Eastern Market Indicator	-29 (-2.3%)	+13 (+1.1%)	+145 (+13.3%)	+197 (+18.8%)
Western Market Indicator	-15 (-1.1%)	+56 (+4.5%)	+193 (+17.3%)	+207 (+19.0%)

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 ¢		+11	+15	+12	+17	+20	+26	+24	+22	+17	+14	
Change %		+0.7%	+1.0%	+0.8%	+1.2%	+1.4%	+1.9%	+1.8%	+1.7%	+1.3%	+1.1%	
Since Start of the Season												
Change ¢		+2	+22	+19	+34	+47	+61	+60	+50	+43	+49	+49
Change %		+0.1%	+1.5%	+1.3%	+2.4%	+3.4%	+4.6%	+4.5%	+3.8%	+3.3%	+3.8%	+3.9%
Since Same Week Last Year												
Change ¢		+168	+176	+168	+168	+175	+200	+201	+192	+193	+201	+210
Change %		+12.4%	+13.2%	+12.8%	+13.0%	+14.1%	+16.7%	+17.0%	+16.4%	+16.8%	+17.8%	+18.9%

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	-8	-1	0	+10
Change %		+0.1%	-1.0%	-0.1%	0.0%	+0.9%
Since Start of the Season						
Change ¢		-87	-84	-95	-61	+57
Change %		-8.2%	-9.4%	-12.0%	-9.2%	+5.5%
Since Same Week Last Year						
Change ¢		+46	-25	-89	-90	+154
Change %		+5.0%	-3.0%	-11.3%	-13.0%	+16.5%

Average Merino Cardings Price Guide

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AWIS WOOL MARKET REVIEW

Week Ending 25 March 2016 (Week 39)

The following tables show the details of this week's sale offering; the expected offerings over the next three weeks; 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	8,340	13,368	4.6%	0.6%	3.9%	12,759
South	20,289	20,526	7.8%	4.7%	7.0%	18,921
West	10,213	9,614	5.0%	7.7%	4.3%	9,129
Australia	38,842	43,508	6.2%	4.2%	5.4%	40,809

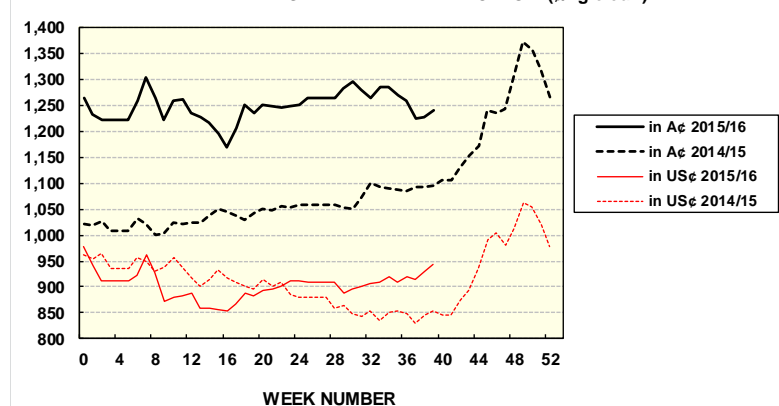
Actual and % Changes in the Progressive Offerings from Last Year	
-34,268	-8.3%
-73,133	-9.6%
-10,251	-3.5%
-117,652	-8.0%

Next Sale Offerings and Year-on-Year Differences				
Centre	Week 40	Week 41	Week 42	Differences
North	No Sale	14,375	11,600	-11.0%
South	No Sale	28,250	24,000	+2.6%
West	No Sale	11,600	10,000	-2.5%
New Zealand				
Australia		54,225	45,600	-15.9%
Differences	No Sale Last Year		-15.9%	

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	75.91	+0.54	-0.61	+0.06	+0.25	-1.23	+0.24 (+0.3%)	76.15	69.05	76.49
Euro	67.67	-0.09	-0.28	+0.16	+0.49	-0.89	+0.28 (+0.4%)	67.95	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 - January
	January 2016	July - January This Season	July - January Last Season	
China	74.3%	73.4%	74.1%	-9.4%
India	5.4%	7.8%	6.7%	+7.4%
Italy	4.6%	5.6%	5.0%	+3.4%
Czech Republic	6.8%	5.4%	5.2%	-5.1%
Malaysia	2.0%	1.6%	2.0%	-27.7%
Korea	1.6%	1.7%	2.2%	-32.6%
Taiwan	0.8%	0.9%	1.0%	-16.5%
Egypt	1.0%	1.1%	1.0%	+9.6%
Change all Countries				-8.6%

AWEX EASTERN MARKET INDICATOR (€/kg clean)



AVERAGE EMI	
This Year	1247
Last Year	1102
2013/14	1070
2012/13	1035
2011/12	1198

SEASON AVERAGES		
Region	This Year	Diff
North	1,272	148
South	1,231	144
West	1,295	166

THIS YEAR'S EMI	
This Week	1239
First Week	1231
Low (14/03/0)	1,169
High (27/07/0)	1304

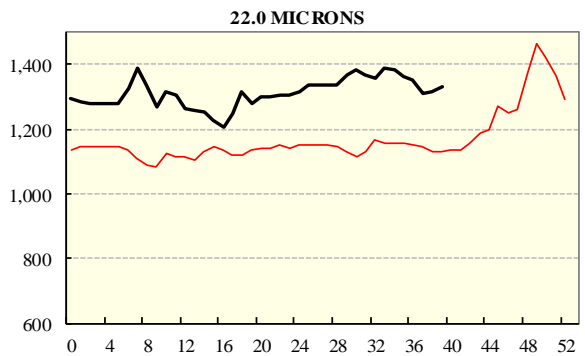
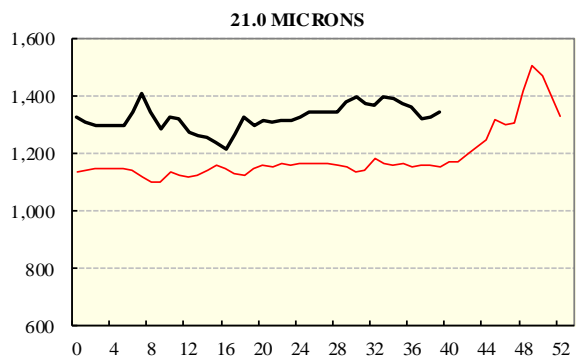
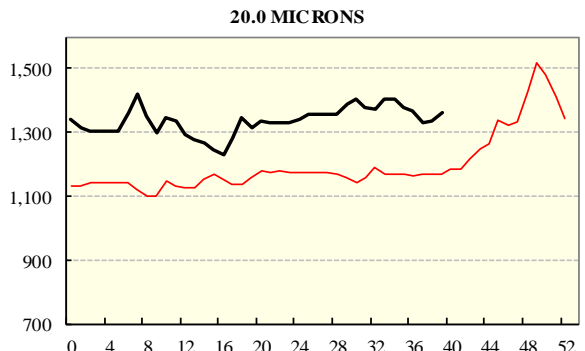
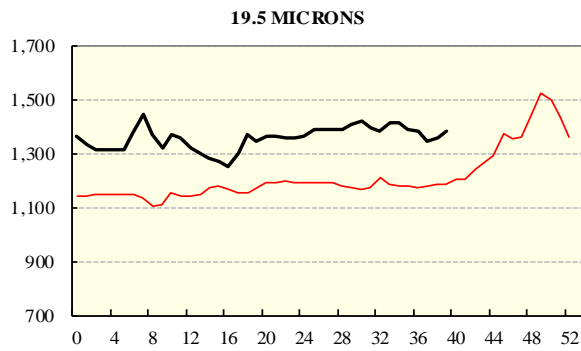
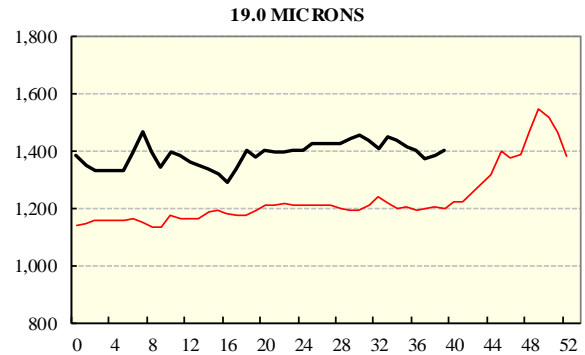
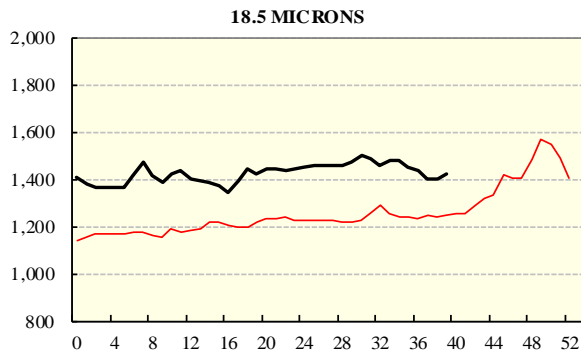
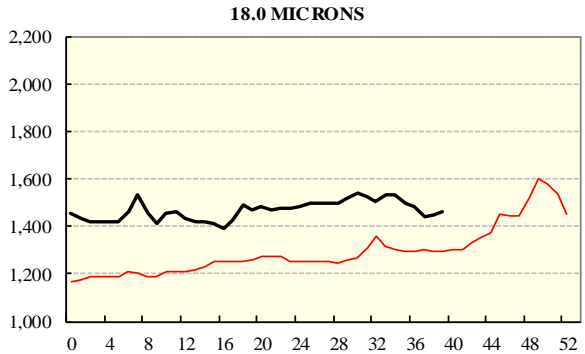
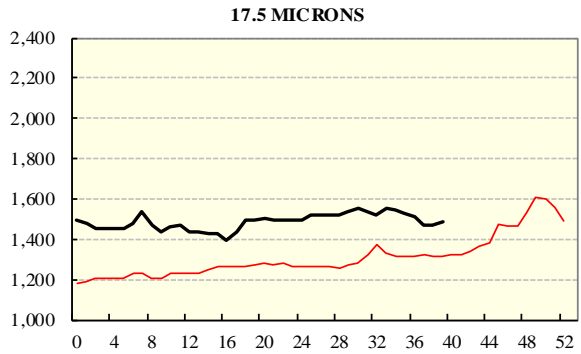
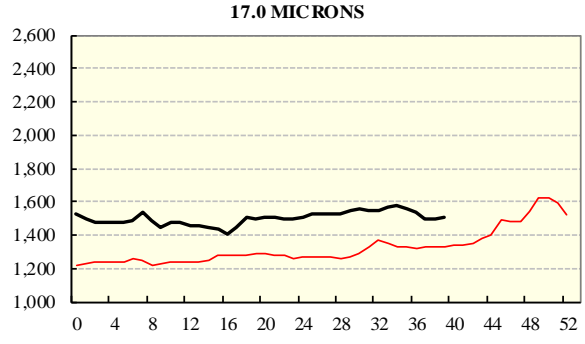
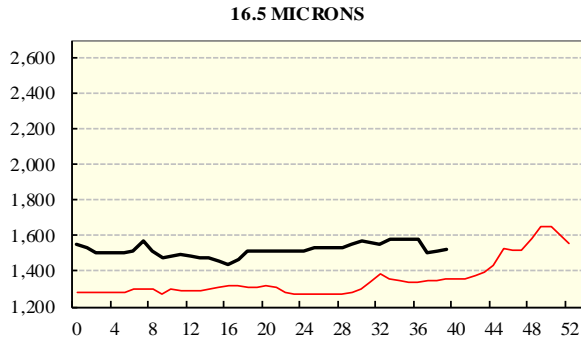
COMPARED WITH WEEK 1		
Region	This Week	Diff
North	1261	11
South	1224	5
West (Wk)	1309	58

BALES OFFERED	
This Year	1,346,394
Last Year	1,464,046
Difference	-117,652
% Diff	-8.0%
FIRST OFFERED BALES	
Difference	-6.5%
% of Offering	94.9%

REGION BALES		
This Sale:		
North	64	
South	13,368	
West	20,526	
Progressive Totals:		
North	379,212	-8.3%
South	684,818	-9.6%
West	282,364	-3.5%

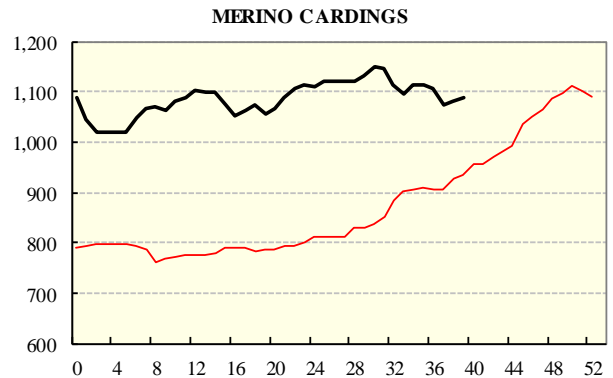
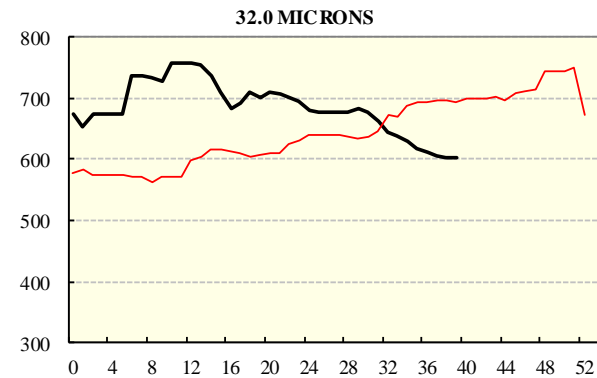
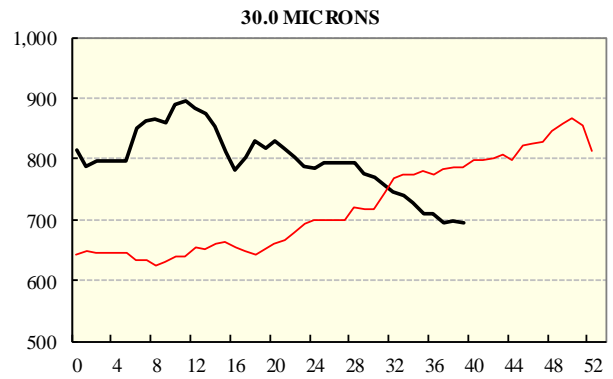
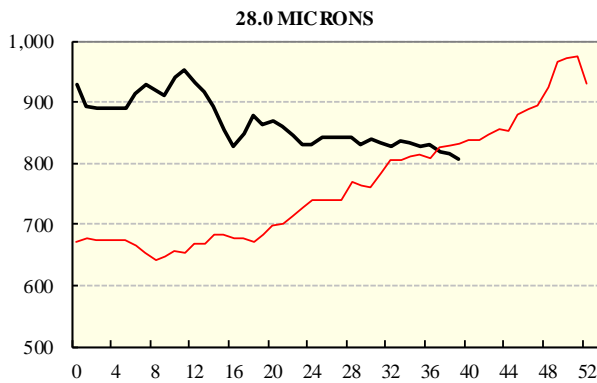
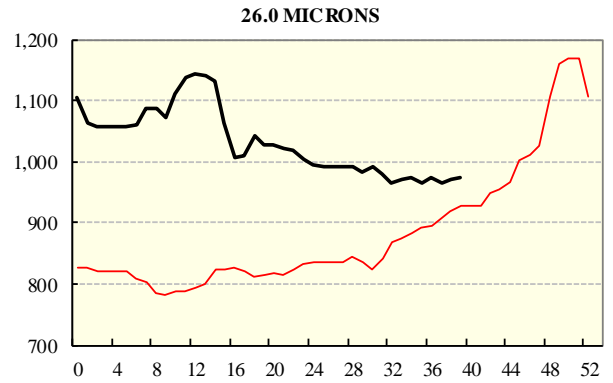
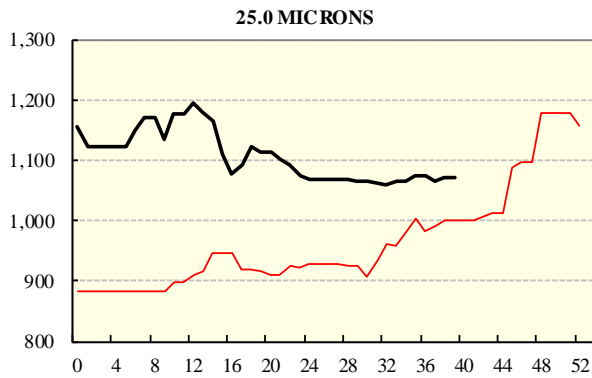
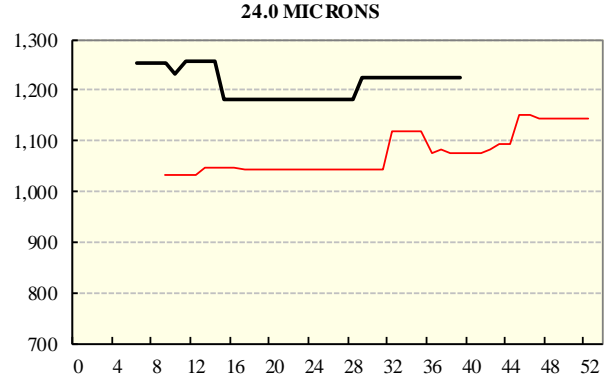
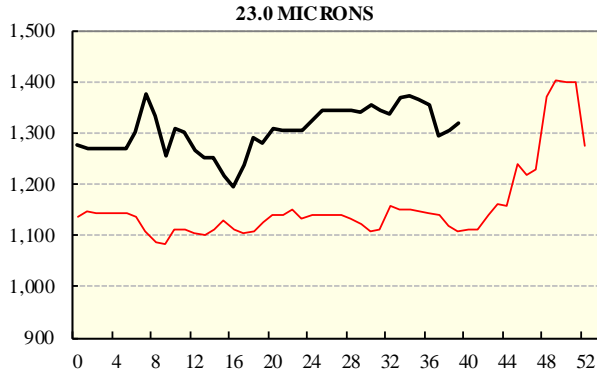
AVERAGE AWEX MICRON PRICE GUIDES

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)

