

Wool Weekly

LANDMARK

Friday, 4 March 2016

Wool Market Movements

- Prices eased a little more this week as a stronger A\$ and lacklustre buying interest weighed on the market. The EMI closed at 1258 Ac/kg, down by 10 cents, while the WMI fell by 9 cents to 1315c/kg. The A\$ strengthened throughout the week and finished on Thursday at 73.02 UScents, 1.27 US cents higher for the week. As a result, the EMI lifted by 9 UScents to 919 USc/kg. There were only 39,850 bales offered for the week, of which 7.4% were passed in, an improvement on last week in spite of the weaker prices.
- The opening day of the Sydney sale on Wednesday saw further weakness for Merino fleece wools. The most significant falls of up to 25 cents were for 17.5 micron and finer wool, although this may have been in response to the more variable quality offering this week. Merino wool of 18 micron and broader declined by up to 14c, with the best support seen for medium and broad Merino wool. Fine Crossbred wool prices lifted a little while broader Crossbred wool and Oddments were unchanged. Prices for Merino wool eased a little more on Thursday, mainly due to a stronger A\$. 19 micron wool fell by the most. A limited offering of Crossbred wool saw steady prices. Locks and Crutchings fell by 10c.
- Wednesday's sale in Melbourne was rather mixed, with good buying support for better types but less interest in lower strength and style wools. The 19 to 21 micron range did best, easing by 6 cents or less, but the fine and broader ends of Merino fleece fell by up to 13 cents. Fine Crossbred wool saw good demand and higher prices, while broad Crossbred and Locks eased a little. Crutchings were firm. Merino wool prices eased again on Thursday, albeit only marginally in many cases. Crossbred prices were 5 cents cheaper. Oddments fell by 5 to 10 cents.
- The first day of sales in Fremantle on Wednesday saw prices slip amid a market that was reported to be in a 'holding pattern'. Better style and spec lots at the fine end were well supported, while medium Merino wool eased by 5-10 cents. Locks and Crutchings also moved lower. On Thursday, 19.5 micron and finer wool rose a little, while the broader Merino wools slipped further. Oddments were unchanged.

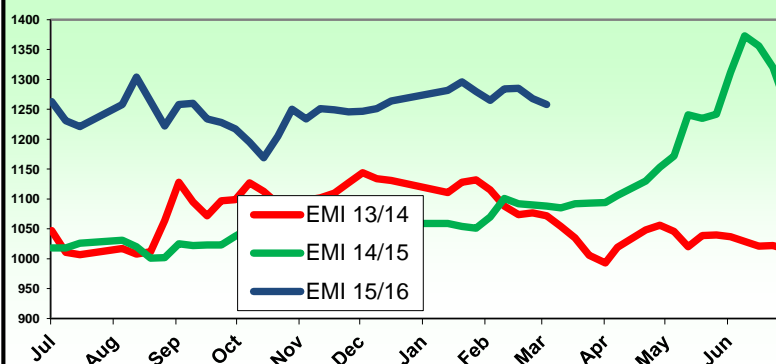
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1283	-12	1241	-8	1315	-9

MICRON PRICE GUIDES						
16.5	-	-	-	-	-	-
17	1547n	-28	1530	-11	-	-
17.5	1518	-26	1498	-13	-	-
18	1493	-15	1473	-12	1428n	-5
18.5	1459	-12	1446	-11	1412	-6
19	1403	-18	1400	-11	1392	-5
19.5	1382	-13	1384	-9	1377	0
20	1373	-5	1367	-11	1363	-12
21	1370	-8	1366	-6	1352	-10
22	1356n	-13	1354n	-16	1342n	-10
23	1354n	-	-	-	-	-
24	-	-	-	-	-	-
25	-	-	1077n	+2	-	-
26	976n	+2	969n	+11	-	-
28	836n	+6	823	-1	-	-
30	721n	+2	701	-2	-	-
32	619n	0	603n	-11	-	-
MC	1098	-10	1122	-7	1096n	-2

AWEX EMI 2013/14 & 2014/15 Season v's Current

Currently: 1258 c/kg clean



Upcoming Auction Volumes

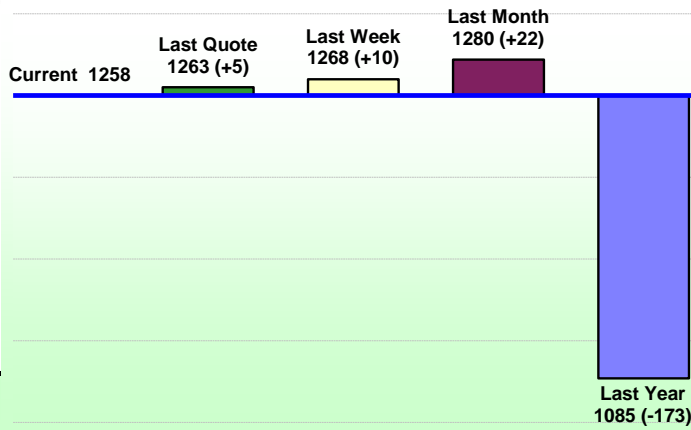
	07-03-16	14-03-16	21-03-16
Northern	S37	S38	S39
Sydney	9,001	10,780	10,700
Southern	M37	M38	M39
Melbourne	23,769	22,600	23,600
Western	F37	F38	F39
Fremantle	10,228	9,750	9,400
Total	42,998	43,130	43,700

THIS WEEK'S SALES STATISTICS

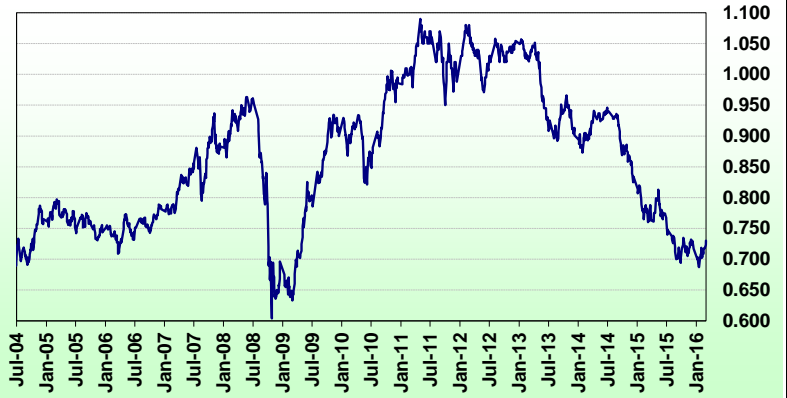
Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,900	10,501	9,892	5.8%
Southern	22,306	20,224	18,564	8.2%
Western	9,400	9,125	8,444	7.5%
TOTAL	42,606	39,850	36,900	7.4%

Average Nth-Sth MPG's as reported on 3 Mar 2016

AWEX Weekly Eastern Market Indicator Quote Comparisons



AUD vs USD from 06-Jul-04 to 03-Mar-16



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1258	1548	1538.5	1508	1483	1452.5	1401.5	1383	1370	1368	1355	1354	1077	829.5	0.730
10 year Average	958	1575	1402	1397	1277	1219	1154	1096	1044	1007	979	953	777	562	0.860
This time last year	1085	1343	1323	1312	1295	1249	1195	1171	1158	1155	1152	1143	992	809	0.781
10 year High	1436	2680	2497	2339	2174	1944	1773	1674	1589	1527	1467	1389	1219	976	1.090
10 year Low	632	1259	1073	1087	881	833	777	736	686	659	654	646	549	339	0.604
%Reported above current	8%	32%	17%	20%	14%	13%	13%	11%	8%	4%	4%	1%	4%	6%	87%
Diff b/w High & Current	178	1132	959	831	691	492	371	291	219	159	112	35	142	147	0.360
Diff b/w Ave & Current	300	-27	136	111	206	233	248	287	326	361	376	401	300	268	-0.130

Percentile Bands

95%	1285	2504	2211	2145	1834	1682	1566	1450	1387	1358	1322	1295	1321	839	1.050
90%	1240	1920	1689	1639	1531	1481	1431	1395	1348	1317	1282	1241	1270	727	1.035
80%	1127	1670	1503	1513	1427	1361	1313	1283	1245	1233	1208	1178	1151	665	0.985
75%	1092	1584	1469	1477	1387	1321	1276	1238	1208	1194	1171	1143	1115	649	0.946
60%	1008	1516	1377	1371	1284	1245	1193	1149	1113	1084	1059	1038	1034	573	0.900
50%	940	1479	1327	1319	1242	1190	1131	1085	1035	984	942	911	968	490	0.859
40%	883	1441	1277	1285	1185	1141	1082	996	938	914	897	872	912	478	0.790
25%	776	1394	1236	1229	1105	1045	977	915	842	785	762	737	794	464	0.760
10%	727	1314	1168	1178	1013	985	922	857	794	742	714	695	743	445	0.717

Indicative Basis Contract Prices

Date	MPG	17	17.5	18	18.5	19	19.5	20	21	22	23	28
Mar-2016		1527	1497	1472	1441	1390	1373	1360	1350	1330	1270	746
Apr-2016		1517	1487	1462	1431	1380	1363	1350	1340	1320	1260	736
May-2016		1497	1467	1442	1411	1360	1343	1330	1320	1300	1240	716
Jun-2016		1487	1457	1432	1401	1350	1333	1320	1310	1290	1230	706
Jul-2016		1477	1447	1422	1391	1340	1323	1310	1300	1280	1220	696
Aug-2016		1472	1442	1417	1386	1335	1318	1305	1295	1275	1215	691
Sep-2016		1467	1437	1412	1381	1330	1313	1300	1290	1270	1210	686
Oct-2016		1462	1432	1407	1376	1325	1308	1295	1285	1265	1205	681
Nov-2016		1457	1427	1402	1371	1320	1303	1290	1280	1260	1200	676
Dec-2016		1452	1422	1397	1366	1315	1298	1285	1275	1255	1195	671
Jan-2017		1442	1412	1387	1356	1305	1288	1275	1265	1245	1185	661
Feb-2017		1432	1402	1377	1346	1295	1278	1265	1255	1235	1175	651
Mar-2017		1432	1402	1377	1346	1295	1278	1265	1255	1235	1175	651
Apr-2017		1432	1402	1377	1346	1295	1278	1265	1255	1235	1175	651
May-2017		1432	1402	1377	1346	1295	1278	1265	1255	1235	1175	651

All prices on this sheet are listed in c/kg clean. Basis Contract prices are indicative only. The levels are published to use purely as a guide. For more information regarding forward contracts or to submit a GTC or Target order, contact your local Landmark wool manager, or call Landmark Risk Management on 1800 629 396.

Please use above figures as a guide to submit your GTC or Target orders. Call 1800 629 396.