

Wool Weekly

LANDMARK

Friday, 29 April 2016

Wool Market Movements

- The choppy market conditions seen recently in the Australian wool market continued this week, with prices lifting in response to a fall in the A\$. The A\$ fell sharply on Wednesday and by the end of the week was at 76.21 UScents, down by almost 2 UScents on last week's high. The EMI rose by 34 cents to 1241 Ac/kg. The WMI rose by more, up 47 cents, and closed at 1325 Ac/kg. In US\$ the EMI was 4 cents lower at 950 USc/kg as a result. There were only 34,397 bales offered, with 5.6% passed-in.
- The two day sale in Sydney started strongly on Wednesday with Merino fleece wools gaining between 20-30 cents, with the fine end seeing the best increases. Prices for Crossbred were largely unchanged on last week's levels. Locks lifted by 10 cents, Crutchings fell by 10 cents and stains were down by 20 cents. Merino wool prices continued to lift on Thursday, rising by 15-20 cents, supported by a small offering. Crossbred prices were steady to slightly higher on a thin offering. Locks rose by 5 cents and Crutchings were firm.
- The lower A\$ and a small offering provided a boost for Merino wool prices on Wednesday in Melbourne. Wool between 17.5 and 19 micron attracted the most buyer interest, gaining 30 cents, while other microns lifted by 20-25 cents. Most Crossbred prices were flat, although 27-28 micron wool gained 10-5-10 cents. Locks were slightly higher while Crutchings were unchanged. There was a larger offering of Merino fleece wool on Thursday and this was more than matched strong buyer demand, resulting in prices rising across the board. Fine wools rose by 15-20 cents and broad wools lifted by 5-10 cents. Crossbred prices were firm. Oddments were unchanged.
- Of the three selling centres, Fremantle recorded the strongest gains in prices for the week. On Wednesday, finer Merino fleece prices in general rose by 25-35 cents, and 18.5 micron wool lifted by 40 cents. Broader Merino wool rose by 15-25 cents. Locks and Crutchings were 10 cents higher. Buyer interest was maintained on Thursday and prices for fine and medium Merino wool rose by up to 25 cents. Limited supplies of broader Merino wool saw prices gain by 40 cents. Oddments were slightly higher.

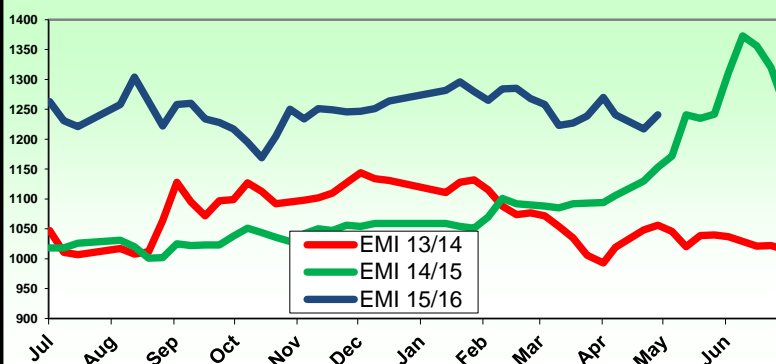
AWEX WEEKLY WOOL PRICES

Regional Indicator	North	Wkly Chg	South	Wkly Chg	West	Wkly Chg
c/kg clean	1262	+23	1228	+26	1325	+47

MICRON PRICE GUIDES						
16.5	1535n	+21	1515n	+17	-	-
17	1523	+32	1522	+31	-	-
17.5	1506	+41	1511	+43	1462n	+34
18	1482	+49	1485	+48	1452n	+49
18.5	1465	+44	1442	+33	1437	+50
19	1431	+44	1435	+51	1423	+42
19.5	1408	+37	1414	+48	1412	+51
20	1391	+41	1387	+42	1382	+46
21	1367	+42	1356	+39	1356	+48
22	1335n	+29	1333	+34	1345n	+58
23	1321n	+27	1320n	+22	-	-
24	-	-	-	-	-	-
25	-	-	1116n	-	-	-
26	1021n	+8	1027n	+3	-	-
28	772n	-5	774	+2	-	-
30	669n	0	672n	-5	-	-
32	578n	0	-	-	-	-
MC	1013	0	1045	-1	1021n	+11

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

Currently: 1241 c/kg clean



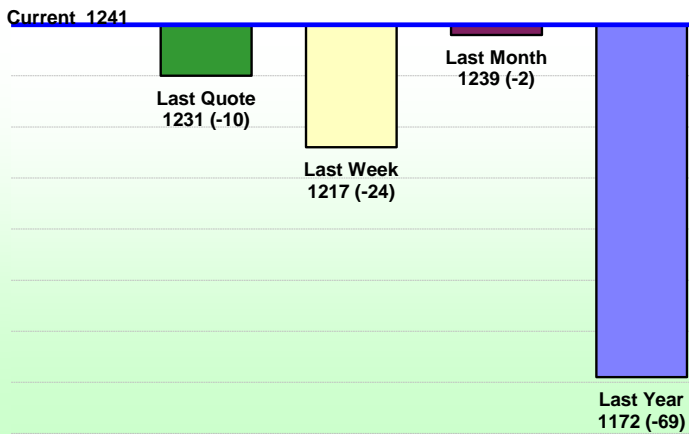
Upcoming Auction Volumes

	03-05-16	10-05-16	17-05-16
Northern	S45	S46	S47
Sydney	10,349	9,550	10,100
Southern	M45	M46	M47
Melbourne	21,159	19,340	21,000
Western	F45	F46	F47
Fremantle	7,417	6,450	6,500
Total	38,925	35,340	37,600

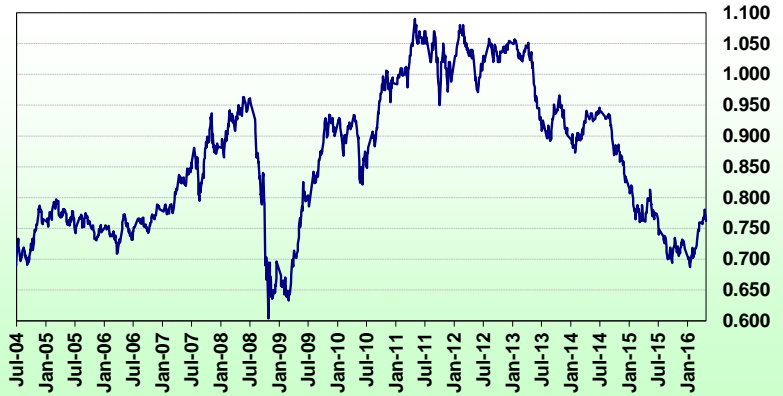
THIS WEEK'S SALES STATISTICS

Centre	Bales Originally	Bales Offered	Bales Sold	Pass in Rate
Northern	10,100	8,965	8,541	4.7%
Southern	21,800	18,382	17,403	5.3%
Western	8,100	7,050	6,524	7.5%
TOTAL	40,000	34,397	32,468	5.6%

**AWEX Weekly Eastern Market Indicator
Quote Comparisons**



AUD vs USD from 06-Jul-04 to 28-Apr-16



Micron	EMI	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	25	28	AUD
Current MPG's	1241	1525	1522.5	1508.5	1483.5	1453.5	1433	1411	1389	1362	1334	1321	1116	773	0.762
10 year Average	961	1575	1404	1398	1280	1222	1157	1099	1047	1011	983	957	781	565	0.859
This time last year	1172	1431	1398	1383	1371	1340	1316	1295	1267	1250	1199	1160	1011	853	0.799
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	10%	37%	18%	20%	14%	13%	10%	8%	5%	5%	5%	4%	3%	10%	73%
Diff b/w High & Current	195	1155	975	830	690	491	340	263	200	165	133	69	103	203	0.328
Diff b/w Ave & Current	280	-50	119	110	204	232	276	312	342	350	351	364	335	208	-0.097

Percentile Bands

95%	1285	2485	2201	2118	1832	1679	1565	1449	1388	1362	1333	1300	1321	839	1.050
90%	1241	1916	1688	1633	1530	1480	1434	1396	1351	1321	1291	1254	1272	766	1.035
80%	1131	1670	1505	1513	1434	1376	1324	1290	1251	1236	1216	1185	1153	669	0.985
75%	1097	1583	1478	1479	1396	1327	1285	1248	1217	1200	1181	1149	1119	651	0.945
60%	1014	1517	1379	1378	1289	1248	1196	1152	1118	1091	1070	1043	1036	579	0.899
50%	943	1480	1331	1321	1244	1192	1134	1091	1038	986	944	913	972	491	0.857
40%	885	1445	1277	1286	1188	1142	1083	999	941	918	900	875	915	478	0.788
25%	777	1395	1236	1230	1106	1048	982	916	843	786	763	739	794	464	0.760
10%	727	1314	1168	1178	1014	985	923	857	796	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
May-2016		1506	1492	1467	1437	1417	1395	1373	1345	1318	1265	718
Jun-2016		1496	1482	1457	1427	1407	1385	1363	1335	1308	1255	708
Jul-2016		1476	1462	1437	1407	1387	1365	1343	1315	1288	1235	688
Aug-2016		1466	1452	1427	1397	1377	1355	1333	1305	1278	1225	678
Sep-2016		1456	1442	1417	1387	1367	1345	1323	1295	1268	1215	668
Oct-2016		1451	1437	1412	1382	1362	1340	1318	1290	1263	1210	663
Nov-2016		1446	1432	1407	1377	1357	1335	1313	1285	1258	1205	658
Dec-2016		1441	1427	1402	1372	1352	1330	1308	1280	1253	1200	653
Jan-2017		1436	1422	1397	1367	1347	1325	1303	1275	1248	1195	648
Feb-2017		1431	1417	1392	1362	1342	1320	1298	1270	1243	1190	643
Mar-2017		1421	1407	1382	1352	1332	1310	1288	1260	1233	1180	633
Apr-2017		1411	1397	1372	1342	1322	1300	1278	1250	1223	1170	623
May-2017		1411	1397	1372	1342	1322	1300	1278	1250	1223	1170	623
Jun-2017		1411	1397	1372	1342	1322	1300	1278	1250	1223	1170	623
Jul-2017		1411	1397	1372	1342	1322	1300	1278	1250	1223	1170	623

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.