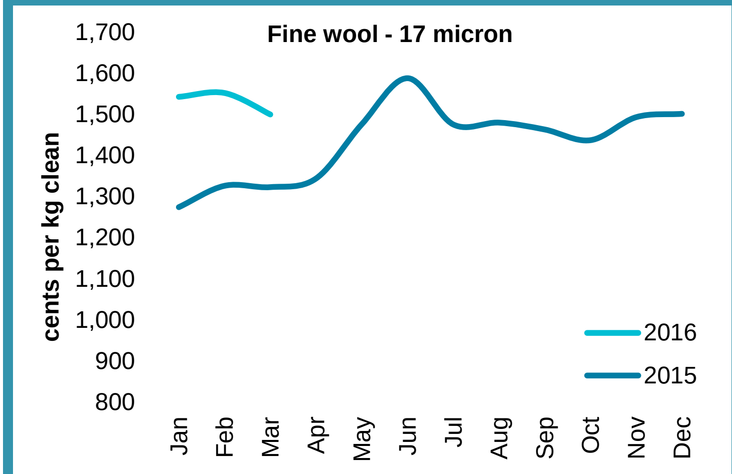
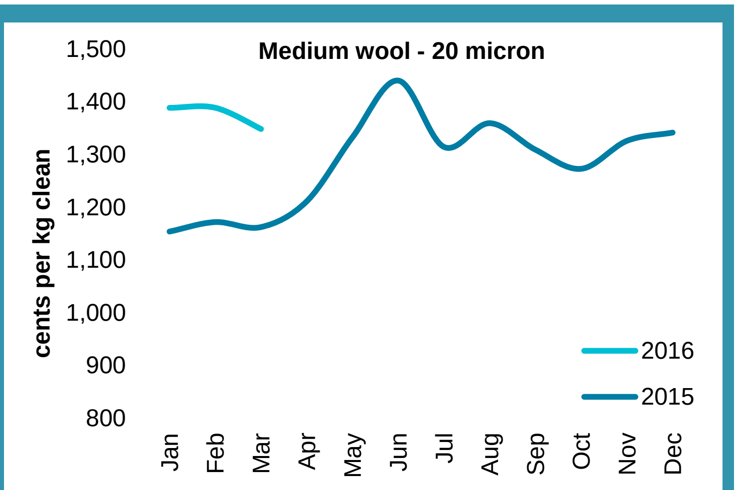
WOOL VICTORIA

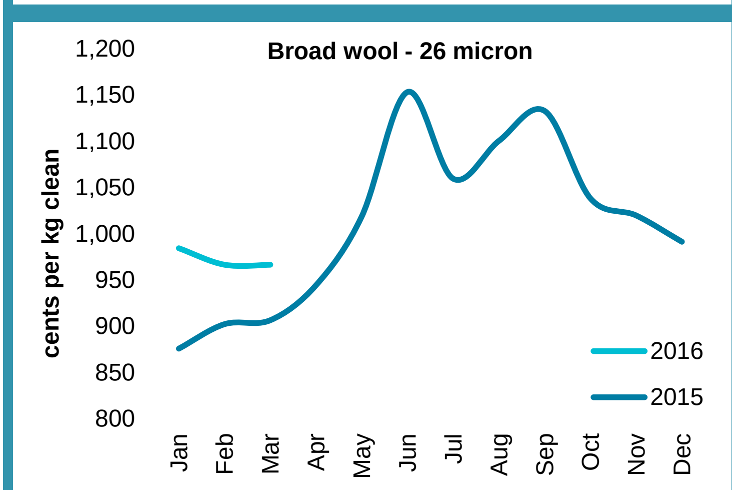
April 2016

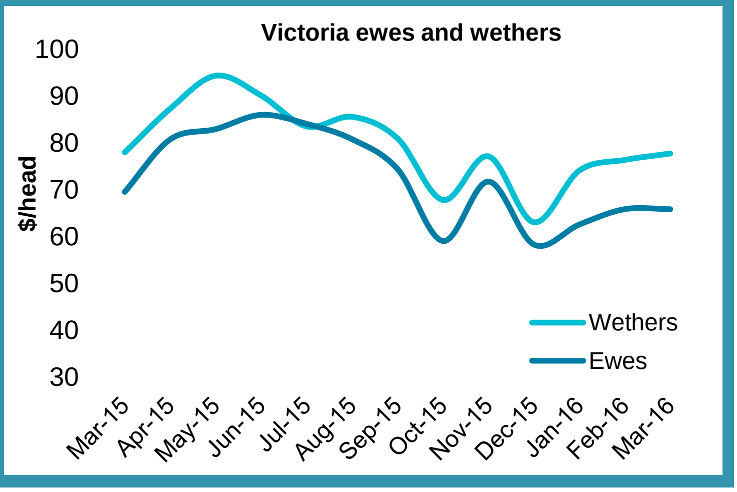
- Wool prices improved slightly in the second half of March after four consecutive weeks of decline. Despite the strengthening dollar, demand remains strong as stockpiles are low heading into the lower supply period of April and May.
- Export volumes are expected to be lower in 2016, reflecting decreased wool production.
- The latest ABARES commodity update forecasts Australian wool production to fall by 7% in 2015-16. Production is forecast to increase by 3% in 2016-17 due to expected rises in the number of sheep shorn and average cut per head.

Prices









	Current price (April 4th)	This time last year	5 year average	80th percentile	20th percentile
Fine Wool - 17µ	1,499	1,324	1,471	1,568	1,285
Medium Wool - 20µ	1,359	1,167	1,254	1,369	1,146
Broad Wool - 26µ	970	923	861	958	787
*Ewes ($/head)**	74	65	71	81	63
*Wethers ($/head)**	86	79	79	88	70
Barley (feed)$/t	218	267	244	269	230
AUD/USD	0.77	0.76	0.92	1.04	0.78

Data source: Elders, MLA, Profarmer & RBA
* 2 year average

WOOL VICTORIA

April 2016

AG ANSWERS
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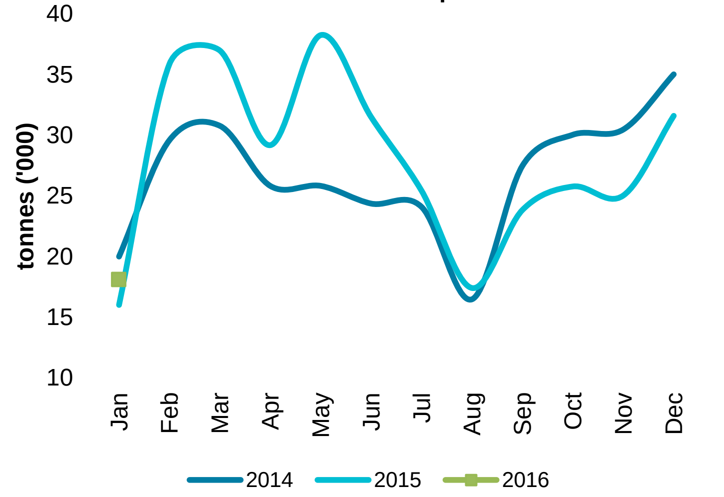
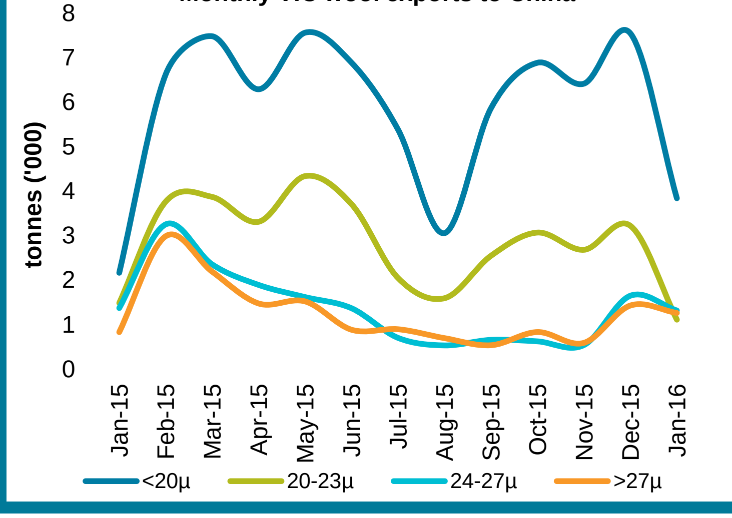
Sales and Trade

Australian wool exports



Monthly VIC wool exports to China



Data source: GTIS

Weather

Location	Rainfall Outlook: April - June Chance of at least 100mm	Chance of at least 150mm	Chance of at least 200mm	Seasonal median (mm)
Hamilton	98%	63%	36%	165
St Helens	100%	86%	45%	185
Colac	89%	50%	23%	145
Ballarat	100%	89%	68%	218
Bendigo	81%	50%	21%	137
Edenhope	94%	62%	15%	157
Euroa	89%	62%	38%	175
Sale	80%	53%	20%	159

Data source: BoM

Data source: BoM, April to June chance of exceeding median rainfall.

In the spotlight

Number of sheep shorn in Australia

Data source: ABARES

Rural Finance & Rural Bank
P 1300 796 101
E ag.answers@ruralfinance.com.au
W ruralfinance.com.au