

MEDIA RELEASE

2015 - Year of the Sheep

WoolProducers Australia looks forward to the beginning of the Chinese New Year on the 19th of February heralding the Year of the Sheep.

WoolProducers President, Mr Richard Halliday, was optimistic that the Year of the Sheep would prove fortuitous for Australian wool growers. "The Eastern Market Indicator has already broken the 1100c/kg mark in 2015 and we hope that prices will continue to improve".

The marketing potential of Australian wool into China this year seems an obvious way to stimulate wool prices, while nearly 90% of the Australian wool clip currently goes into China this is mainly for processing and manufacturing.

Mr Halliday said "The combination of manufacturing capability, China's cool climate and for the first time an emerging demographic of affluence is a rare opportunity that the wool industry cannot afford to miss".

"AWI announced at their 2014 AGM that they would be targeting Chinese consumers, some 300 million middle class citizens and just as many about to enter that demographic, what better way to achieve this than using the Year of Sheep as the platform to leverage this?"

While the Australian wool industry has enjoyed good trade relations with China for decades the recent signing of the Free Trade Agreement between Australia and China is a sign of the ongoing positive trade relationship.

"The 2014 Free Trade Agreement between the two countries also emphasises that the time is right to be showcasing wool as the premium, clean, green product that it is."

2015 will also see the Woolmark final design prize for men's and women's fashion to be announced in March at Beijing, which is the first time that the prestigious award will be hosted outside of Europe.

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