

# Australian Wool Production Forecast Report

August 2011

Australian Wool Production Forecasting Committee

## Summary

- The estimate of Australian shorn wool production for 2010/11 has been revised upward by 5 mkg greasy to 345 mkg greasy, 0.6% higher than the 2009/10 production level of 343 mkg greasy.
- The forecast for shorn wool production in 2011/12 has also been revised upwards, rising 3% to 355 mkg greasy from the estimated 2010/11 production level. Table 1 summarises these estimates and forecasts.

**Table 1: Summary of latest wool production estimates and forecasts for Australia**

Parameter	2009/10 estimate	2010/11 estimate	Change YOY (%)	2011/12 2 <sup>nd</sup> forecast	Change YOY (%)
<b>Opening Sheep number</b> (million head)	72.7	68.1	-6.3%	70.8	+4.0%
<b>Sheep numbers shorn</b> (million head)	76.2	74.5	-2.2%	77.3	+3.7%
<b>Average cut per head</b> (kg/head)	4.50	4.63	2.9%	4.60	-0.7%
<b>Shorn wool production</b> (mkg greasy)	343	345	0.6%	355	+3.0%

Note: Totals may not add due to rounding.

- The increase to 2010/11 production levels reflects seasonal conditions in eastern Australia, evidence of increased retention of older ewes and ewe lambs, and early shearing in some areas.
- The benefits of the good 2010/11 seasonal conditions in much of eastern Australia and the reduced sheep turnoff are expected to flow across into wool production in 2011/12, with a 4% increase to opening sheep numbers, a 3.7% increase in numbers of sheep to be shorn, and only a slight reduction in the historically high average greasy fleece weight. In addition, the strong intent among growers to build ewe numbers by retaining additional ewe lambs and old ewes is forecast to lead to an increase in opening sheep numbers (4%) and sheep shorn (3.7%), with the exception of Western Australia.
- There has also been a change in the diameter profile of the national clip with reduced volumes of super fine Merino wool, and increased production of medium and broad Merino and cross-bred wool types, as forecast in December 2010 and April 2011.
- The changes in forecast production are consistent with a trend toward rebuilding of wool production in Australia, in alignment with recent ABARE and MLA forecasts.

### FURTHER INFORMATION

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**Wool Production Estimates and Forecasts**

**Estimate for 2010/11**

The Committee’s final estimate for 2010/11 shorn wool production is 345 mkg greasy, 0.6% higher than for 2009/10, and 5 mkg greasy higher than the 4<sup>th</sup> 2010/11 forecast made in April 2011. The comparative estimates and forecasts are shown in Table 2 below.

**Table 2: Comparison of 2009/10 and 2010/11 estimates for Australia**

Parameter	2009/10 estimate	4 <sup>th</sup> forecast 2010/11 (April 2011)	Estimate 2010/11 (Aug. 2011)	Change YOY (%)
<b>Opening sheep number</b> (million)	72.7	67.7	68.1	-6.3%
<b>Sheep numbers shorn</b> (million)	76.2	73.8	74.5	-2.2%
<b>Average cut per head</b> (kg/head)	4.50	4.60	4.60	+2.9%
<b>Shorn wool production</b> (mkg greasy)	343	340	345	+0.6%

Note: Opening sheep numbers as at 1<sup>st</sup> July of each year. For 2009/10 and 2010/11 it is the ABS final estimate.

The corresponding state production forecasts are shown in Table 3, comparing April 2011 and August 2011 forecasts.

**Table 3: Changes to recent state-level forecasts for 2010/11 wool production.**

4 <sup>th</sup> forecast (Apr-11)	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b> (ABS, million)	3.6	23.9	14.4	2.0	9.1	14.7	67.7
<b>Sheep to be shorn</b> (million)	3.7	25.4	17.3	2.5	9.4	15.4	73.8
<b>Average GFW</b> (kg)	3.9	4.9	4.5	3.9	5.2	4.3	4.6
<b>Wool production</b> (mkg greasy)	14.4	123.4	78.0	9.7	49.3	65.6	340
Final estimate (Aug-11)	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b> (ABS, million)	3.6	24.4	14.4	2.0	9.0	14.7	68.1
<b>Sheep to be shorn</b> (million)	3.7	25.4	17.3	2.5	9.4	16.1	74.5
<b>Average GFW</b> (kgs)	3.9	4.9	4.5	3.9	5.2	4.4	4.6
<b>Wool production</b> (mkg greasy)	14.4	123.4	78.0	9.7	49.3	70.1	345
change (%)	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b>	0.6%	2.1%	-0.2%	-0.4%	-1.2%	-0.1%	0.6%
<b>Sheep to be shorn</b>	5.4%	1.8%	2.0%	0.0%	0.0%	6.0%	2.8%
<b>Average GFW</b>	0.0%	1.0%	0.0%	0.0%	-1.1%	3.6%	0.7%
<b>Wool production</b>	5.1%	2.0%	2.1%	0.0%	-1.7%	8.7%	3.0%

As shown in Table 3, the refinements to the estimate occurred in a number of states, most notably:

- The number of sheep to be shorn in QLD, NSW, VIC, and WA increased from the April 2010 forecast, reflecting retention of young and old ewes in the eastern states, and early shearing due to seasonal conditions in some areas. Nationally, the overall impact of these refinements is to increase numbers to be shorn by 2.8%.
- The forecast average fleece weight of shorn sheep has been revised upwards in NSW (1.0%) and WA (3.6%), and downwards in SA (1.1%). The overall impact of the refinements was to see forecast average fleece weights increase by 0.7%.
- Forecast greasy wool production thus increased in QLD, NSW, VIC and WA (the latter despite the seasonal conditions), is unchanged in TAS, and has declined marginally in SA. The net national position is for greasy production to increase by 3.0% compared to the April 2011 forecast.

The combined effect of these changes is to change our expectation of 2010/11 greasy production from being slightly smaller than 2009/10 to being slightly greater. Thus, while opening sheep number and the number of sheep to be shorn were lower in 2010/11 than in 2009/10, wool production was higher in 2010/11. Table 4 shows the result of the 4th forecast in comparison with 2009/10 production estimate.

**Table 4: Comparison of the 2009/10 estimate against the 2010/11 final estimate (August, 2011).**

<b>2009/10 final estimate</b>	<b>QLD</b>	<b>NSW</b>	<b>VIC</b>	<b>TAS</b>	<b>SA</b>	<b>WA</b>	<b>National</b>
<b>Opening sheep number</b> (ABS, million)	4.3	25.6	15.1	2.1	10.0	15.7	72.7
<b>Sheep to be shorn</b> (million)	3.7	26.2	17.6	2.5	9.0	16.9	76.2
<b>Average GFW</b> (kg)	4.3	4.6	4.2	3.8	5.2	4.4	4.50
<b>Total wool production</b> (mkg greasy)	16.1	121.0	74.0	9.6	47.0	74.0	343
<b>2010/11 final estimate</b>	<b>QLD</b>	<b>NSW</b>	<b>VIC</b>	<b>TAS</b>	<b>SA</b>	<b>WA</b>	<b>National</b>
<b>Opening sheep number</b> (million)	3.6	24.4	14.4	2.0	9.0	14.7	68.1
<b>Sheep to be shorn</b> (million)	3.7	25.4	17.3	2.5	9.4	16.1	74.5
<b>Average GFW</b> (kg)	3.9	4.9	4.5	3.9	5.2	4.4	4.6
<b>Total wool production</b> (mkg greasy)	14.4	123.4	78.0	9.7	49.3	70.1	345
<b>change %</b>	<b>QLD</b>	<b>NSW</b>	<b>VIC</b>	<b>TAS</b>	<b>SA</b>	<b>WA</b>	<b>National</b>
<b>Opening sheep number</b>	-15.8%	-4.6%	-4.8%	-5.2%	-10.1%	-6.4%	-6.3%
<b>Sheep to be shorn</b>	-0.3%	-2.9%	-1.5%	0.0%	4.4%	-4.6%	-2.2%
<b>Average GFW</b>	-9.3%	5.4%	7.1%	2.6%	0.8%	-1.1%	2.9%
<b>Total wool production</b>	-10.6%	2.0%	5.4%	1.0%	4.8%	-5.3%	0.6%

Overall, year-on-year declines in production in QLD (10.6%) and WA (5.3%) were more than offset by increased production in NSW (2.0%), VIC (5.4%), TAS (1.0%) and SA (4.8%).

## Forecast for 2011/12

The Committee's second forecast for 2011/12 shorn wool production is 355 mkg greasy, 3% higher than its estimate for 2010/11 (345 mkg greasy) and its 1<sup>st</sup> forecast for 2011/12 production (345 mkg greasy). These changes are detailed in Table 5.

**Table 5: Comparison of the 2010/11 estimate against the 2<sup>nd</sup> forecast for 2011/12.**

2010/11 final estimate	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b> (ABS, million)	3.6	24.4	14.4	2.0	9.0	14.7	68.1
<b>Sheep to be shorn</b> (million)	3.7	25.4	17.3	2.5	9.4	16.1	74.5
<b>Average GFW</b> (kg)	3.9	4.9	4.5	3.9	5.2	4.4	4.6
<b>Total wool production</b> (mkg greasy)	14.4	123.4	78.0	9.7	49.3	70.1	345
2011/12 2 <sup>nd</sup> forecast (Aug. 2011)	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b> (million)	3.6	26.0	16.1	2.3	10.1	12.6	70.80
<b>Sheep to be shorn</b> (million)	3.7	27.3	19.1	3.1	10.4	13.6	77.3
<b>Average GFW</b> (kg)	3.9	4.5	4.5	4.0	5.4	4.6	4.6
<b>Total wool production</b> (mkg greasy)	14.4	123.8	86.1	12.4	56.0	62.6	355
change %	QLD	NSW	VIC	TAS	SA	WA	National
<b>Opening sheep number</b>	0.0%	6.6%	12.2%	17.0%	12.4%	-14.2%	4.0%
<b>Sheep to be shorn</b>	0.1%	7.4%	10.3%	23.9%	11.0%	-15.6%	3.7%
<b>Average GFW</b>	0.0%	-6.6%	0.0%	2.6%	2.5%	5.7%	-0.7%
<b>Total wool production</b>	0.0%	0.3%	10.3%	27.8%	13.7%	-10.7%	3.0%

The key factors underpinning the forecast increased wool production are:

- A 4.0% increase in opening sheep numbers from the revised ABS estimate of 68.1 m to the 70.8 m, with substantial increases in NSW, VIC, TAS and SA outweighing the reduction in WA. These changes reflect strong evidence from ABS and NLRS sheep turnoff data and the from the joint MLA and AWI sheep meat and wool survey which shows strong intent to retain older ewes and ewe lambs for breeding purposes;
- Slight reduction in forecast national average greasy fleece weight (-0.7%), with expected decline in NSW outweighing the increases expected for TAS, SA and WA.

## Major data inputs

These forecasts are based on detailed consideration by the state and national committees of current seasonal conditions, information gathered on sheep producer and wool grower intentions, including the joint MLA and AWI sheep meat and wool survey results, AWTA test data, sheep and ABS lamb turn-off for 2010/11, NLRS yardings data, and other key inputs.

### **ABS data**

Table 6 summarises ABS flock statistics, revised in April 2011 to increase 2010/11 opening sheep numbers from 67.7 to 68.1 m.

**Table 6: ABS National flock numbers.**

Parameter	2006	2007	2008	2009	2010p	Change YOY %
<b>Flock size</b> (million, at June)	91.0	85.7	76.9	72.7	68.1	-6%
<b>Breeding ewes</b> (million)	48.6	46.4	45.4	40.9	42.3	+3%
<b>Lambs marked</b> (million)	35.1	34.1	NA	32.5	30.3	-7%
<b>Ewes mated</b> (million)	42.7	41.5	NA	37.7		
<b>Marking rate</b> (%)	82%	82%	NA	85%		

National ABS sheep turn-off statistics from Australian farms are shown in Table 7, for the calendar year to date (to end May 2011), compared to the equivalent period in 2010 and the corresponding year-to-date average for the five years 2006 – 2010 (note that ABS released data to end-June 2010 after the conclusion of this forecasting process – accordingly, these were not reported as inputs). Significant reductions in sheep and lamb slaughtering as well as live export numbers are shown, all of which are consistent with the anecdotal reports of increased retention of ewe lambs and older ewes for breeding purposes.

**Table 7: Comparison of 2010 and 2011 ABS Sheep turn-off data (calendar year to-date)**

Parameter	Calendar year-to-date			5 year calendar year-to-date average	
	CY to May 2010	CY to May 2011	Change	CY to May	Change
<b>Sheep slaughter</b> (‘000 hd)	2,761	2,045	-26%	4,740	-57%
<b>Sheep weights</b> (kg/hd cwt)	21.55	22.41	+4%	20.56	+9%
<b>Mutton production</b> (tonnes cwt)	59,499	45,833	-23%	97,465	-53%
<b>Lamb slaughter</b> (‘000 hd)	7,702	7,061	-8%	8,325	-15%
<b>Lamb weights</b> (kg/hd cwt)	20.81	22.44	+3%	20.99	+7%
<b>Lamb production</b> (tonnes cwt)	167,981	158,432	-6%	174,782	-9%
<b>Live exports</b> (hd)	1,082,669	968,313	-11%	1,424,162	-32%

The ABS data suggests substantial year-on-calendar-year decline in sheep turn-off, especially when compared to longer term average – significantly reduced adult sheep slaughter (-26%), mutton production (-23%), lamb slaughter (-8%) and live exports (-11%) are all consistent with the anecdotal and survey-based reports of increased retention of ewe lambs and older ewes for breeding purposes between years.

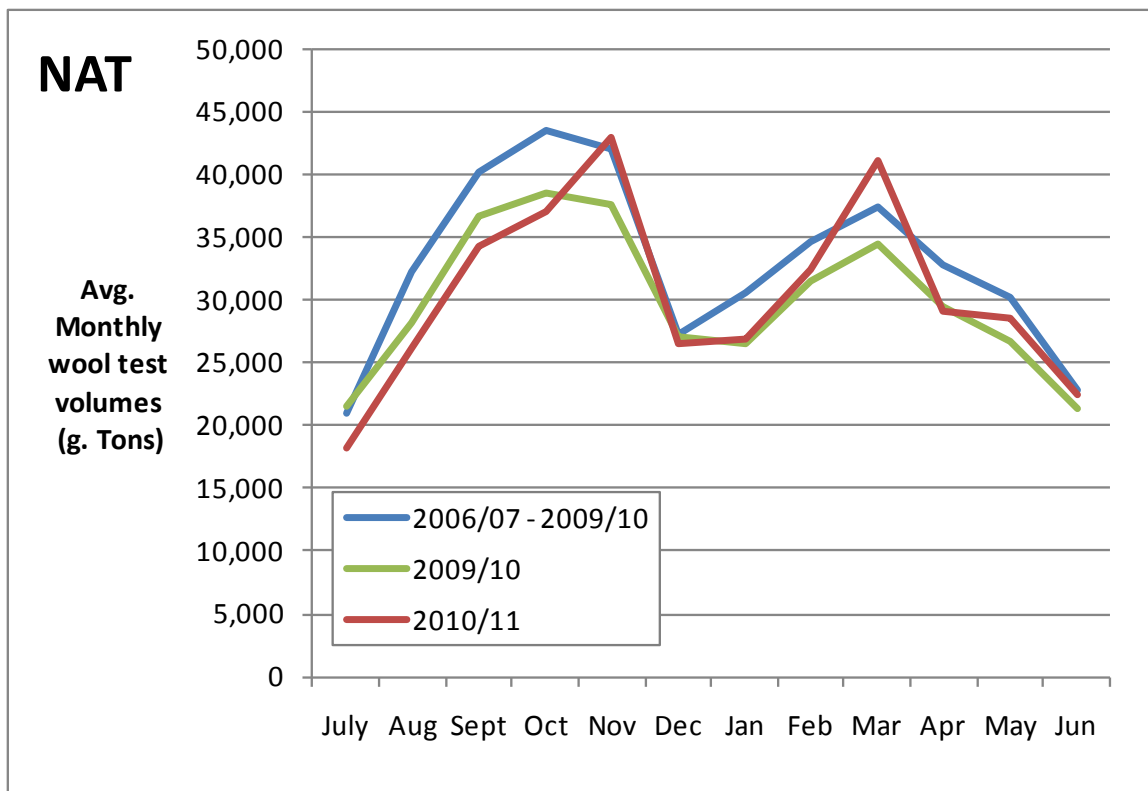
**AWTA wool test data (2010/11)**

Table 8 compares AWTA Key Test data results for individual diameter categories for 2008/09, 2009/10 and 2010/11 seasons.

**Table 8: Comparison of AWTA wool test volumes for the 2008/09, 2009/10 and 2010/11 seasons.**

Year	0.0 - 16.5	16.6 - 17.5	17.6 - 18.5	18.6 - 19.5	19.6 - 20.5	20.6 - 21.5	21.6 - 22.5	22.6 - 23.5	23.6 - 24.5	24.6 - 26.5	26.6 - 28.5	28.6 - 30.5	30.6 +	TOTAL
2008/09	7,789	21,899	43,995	63,915	71,111	57,490	34,863	16,932	8,722	14,800	19,699	14,759	8,456	384,432
2009/10	8,370	22,469	46,031	62,376	63,729	47,973	30,405	16,672	8,970	15,034	19,631	14,064	8,371	364,094
2010/11	5,688	17,978	40,965	62,558	67,060	50,306	31,306	19,963	11,099	14,650	20,412	18,545	11,577	372,107
YOY	-32.0%	-20.0%	-11.0%	0.3%	5.2%	4.9%	3.0%	19.7%	23.7%	-2.6%	4.0%	31.9%	38.3%	2.2%

**Figure 1: Across-years comparison of monthly wool test volumes – 2009/10 compared with 2010/11, and the average of the 4 seasons 2006/07 – 2009/10.**

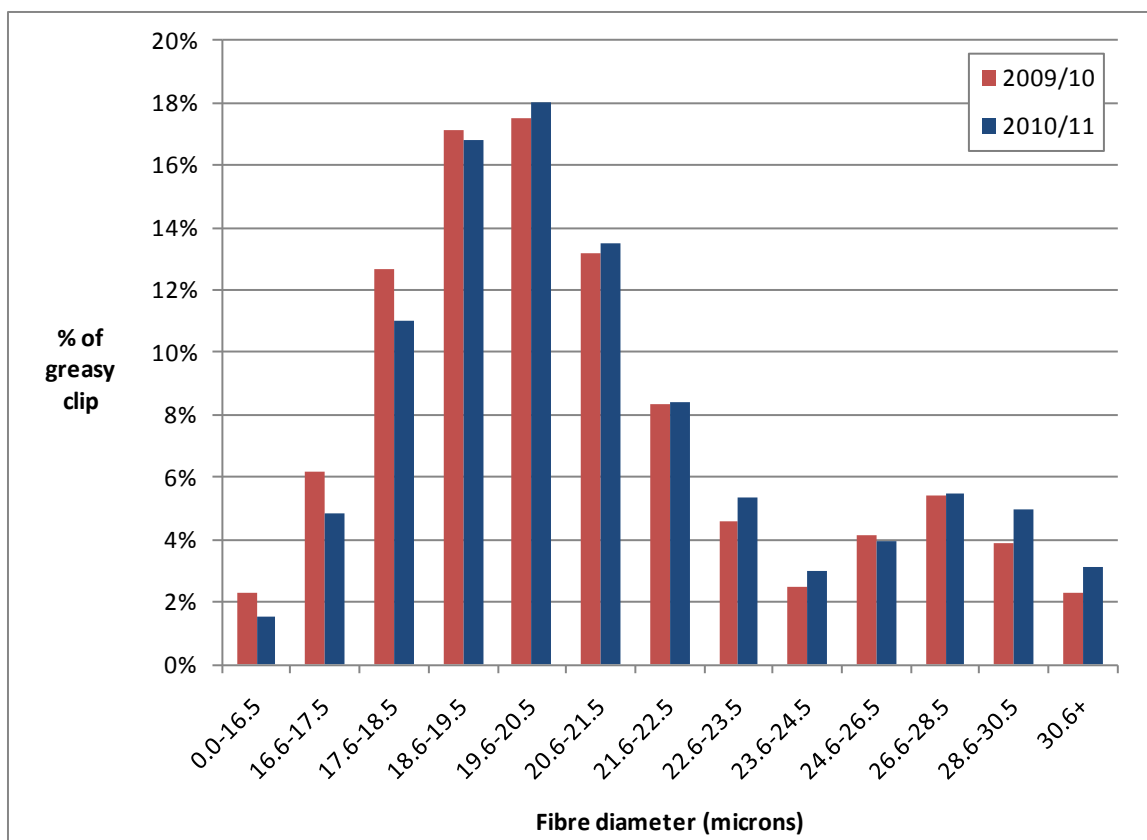


The AWTA data presented in Table 8 and Figure 1 indicate that:

- The volume of wool tested in 2010/11 increased by 2.2% over the 2009/10 total (Table 8), with November 2010 and March 2011 volumes being well in excess of 2009/10 values (Figure 1), and;
- Increases in year-on-year production volumes are greatest in strong Merino (22.6 – 24.5 um) and coarse cross-bred (>28.6 um) diameter categories, with substantial reductions evident in super fine Merino test volumes (<18.6 um).

Figure 2 shows these year-on-year diameter category changes graphically.

Figure 2: Year-on-year changes to the diameter profile of the Australian clip.



**AWI Production Forecasting Model (forecast to end-June 2011)**

As detailed in the December 2010 report, AWI has developed a statistical forecasting methodology which utilises the new AWTA data report, as a contribution to the AWPCF process. Table 9 outlines the results of the AWI production modelling based on AWTA wool test data to the end of June 2011, where AWTA KTD values for February 2011 onwards was adjusted downwards to account for increased release of wool from long-term on-farm storage (3.5% per month, or 1.5% annualised) - such wool would be included in AWTA KTD as fresh wool tests.

**Table 9: Australian wool production forecasts derived from the AWI forecasting model, based on AWTA Key Test Data to end-June 2011. Year-on-year change is expressed relative to the Committee’s 2010/11 estimate.**

Year	0.0-16.5	16.6-17.5	17.6-18.5	18.6-19.5	19.6-20.5	20.6-21.5	21.6-22.5	22.6-23.5	23.6-24.5	24.6-26.5	26.6-28.5	28.6-30.5	30.6 +	TOTAL
2011/12f	2,693	18,751	47,307	61,901	57,270	38,364	29,730	24,740	14,095	16,460	20,583	20,662	13,544	366,099
YOY	-33.6%	22.5%	27.3%	6.1%	-9.1%	-19.2%	0.3%	31.8%	36.9%	21.9%	8.2%	18.0%	24.1%	6.1%

For 2011/12, the AWI model is suggesting wool production recovers faster than the overall Committee 2<sup>nd</sup> forecast (355 mkg greasy), reaching 366 mkg greasy by end-June 2012, a 6.4% year-on-year increase. Production increases are expected to be concentrated in the coarser diameter categories (> 22.5 microns), and in the Superfine categories (16.6 – 19.5 um).

**Joint MLA and AWI sheep meat and wool survey**

The third joint MLA and AWI sheep meat and wool survey closed on 30<sup>th</sup> June 2011, with over 2,000 valid respondents, with increased participation from Merino enterprises compared to prior surveys. Full survey results are available from the MLA website ([www.mla.com.au/sheepmeatandwoolsurvey](http://www.mla.com.au/sheepmeatandwoolsurvey)).

Table 10 summarises surveyed grower intentions with regard to ewe flock size in 2011/12.

**Table 10: Grower intentions regarding the size of their ewe flock in 2011/12, where units are the percentage of respondents in each 'intent' category.**

Intention	NSW	SA	TAS	VIC	WA	QLD	Weighted Avg.
Increase (1)	51.2	30.4	38.0	48.0	25.1	46.9	42.2
Maintain (0)	41.0	63.1	62.0	38.7	64.5	39.2	48.6
Decrease (-1)	4.3	5.6		10.3	7.7	3.2	6.2
Not applicable	3.2	1.0		2.9	2.7	10.7	3.0
Not Answered	0.3						0.1

Note: Totals for each state may not sum to 100 due to rounding.

Australia-wide, the grower intentions were directed toward growth of the ewe base, consistent with the findings of the previous survey (Feb. 2011):

- 42.2% wanted to increase their ewe numbers (compared to 42.4% in Feb. 2011)
- 48.6% wanted to maintain their ewe numbers (compared to 47.7% in Feb. 2011)
- Only 6.2% wished to decrease ewe numbers (compared to 6.4% in Feb. 2011).

Focussing specifically on those growers who expressed intent to increase flock size, Table 11 summarises the intended methods to be used to increase ewe numbers.

**Table 11: Intended method to be used by grower wishing to increase 2011/12 ewe flock numbers. The units are percentages of respondents in each 'intent' category.**

Intention	NSW	SA	TAS	VIC	WA	QLD	Weighted Avg.
Retain more replacement ewes	59	67.5	100	53.2	58.6	64.9	60.1
Retain older ewes	45.9	36.9	51.7	42.1	44.7	40.6	43.0
Purchase additional ewes	40.8	24	28.2	34.1	13.8	36.2	32.5
Cull older ewes more heavily	4.6	11.7		17	12.2		9.5
Sell more replacement ewes	1.2	9.1		4.2	7.4	6.3	4.4
Not applicable	4.7	1.7		2.5	3.9		3.1
Not Answered					3.9		0.5

Note: Totals for each state may not sum to 100 due to rounding, and the ability of respondents to choose more than one method.

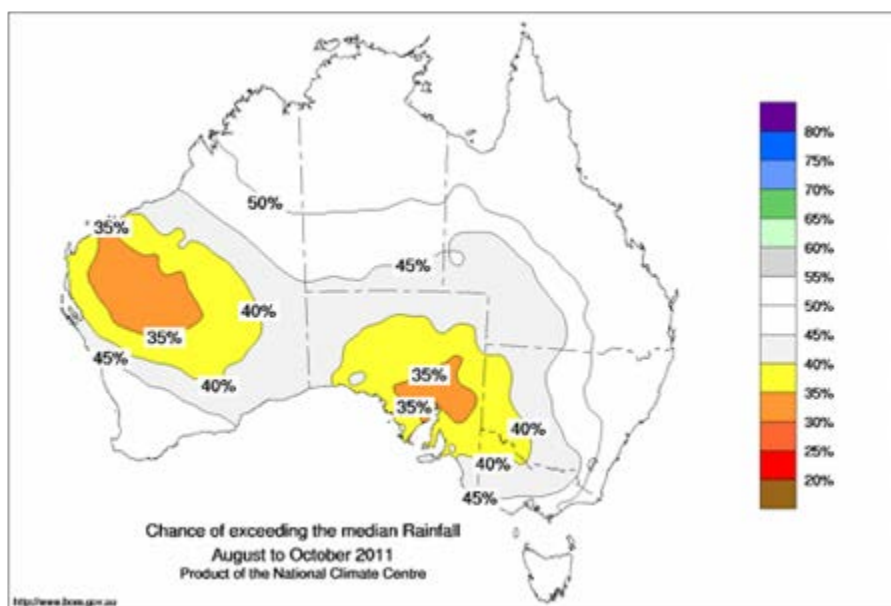
For those intending to increase the size of their ewe base, the dominant methods indicated for effecting this change were:

- Retention of a higher proportion of replacement (young) ewes (60.1% vs 47.1% in Feb. 2011)
- Retention of old ewes for additional joining (43%, vs 45.5% in Feb. 2011)
- Purchase of additional ewes (33%, vs 32% in Feb. 2011)

**Bureau of Meteorology (BOM) Seasonal Outlook**

The BOM seasonal outlook for spring 2011 is shown in Figure 3.

**Figure 3: BOM seasonal summary for March to May 2011 (accessed 25/7/11).**



The BOM outlook was for a return to more normal seasonal conditions across most sheep production areas of Australia, with the possible exception of north-western WA and parts of south-central SA, north-western VIC, and south-western NSW.

**State Committee inputs**

The following provides a summary of conditions relevant to the 2011/12 season in each state as reported by State Committees in July 2011.

Queensland

The Queensland State Committee advised that rainfall is needed in a number of areas, following a cool dry winter, to supplement the reported low quality standing feed from 2010/11.

New South Wales

The NSW Committee expressed concern about spring pasture growth in a number of areas, following a cold dry winter, and lowered expectations for greasy fleece weight from preceding forecasts – reflecting greater number of older ewes and ewe lambs retained for breeding and shearing, plus dryer seasonal conditions over much of NSW.

Victoria

The Victorian State Committee were positive about the coming spring, suggesting that the potential existed for an excellent pasture growth season.

Tasmania

The Tasmanian Committee reported that excellent seasonal conditions were being experienced, and accordingly increased their greasy fleece weight expectation.

South Australia

The SA State Committee advised that conditions were variable around sheep grazing areas of

the state, with pastoral areas having above average feed volumes, and that further south having closer to normal conditions. Results from individual shearings in the Eyre Peninsula indicate that greasy fleece weights had increased year on year.

## Western Australia

The WA State Committee noted that recent widespread rainfall was encouraging and represented a late, light start to spring feed, and that a 'reasonable' sheep feed year was likely for most sheep production regions.

## **Historical Australian Production Figures**

Table 12 provides historical sheep numbers, wool production and fleece weight statistics since 1991/92 for background information.

**Table 12: Australian Wool Production Statistics since 1991/92.**

<b>Season</b>	<b>Opening Sheep Numbers (million)</b>	<b>Sheep Shorn (million)</b>	<b>Average Cut Per Head (kg/head)</b>	<b>Shorn Wool Production (mkg greasy)</b>
<b>1991/92</b>	163.1	180.9	4.43	801
<b>1992/93</b>	148.1	178.8	4.56	815
<b>1993/94</b>	138.0	172.8	4.49	775
<b>1994/95</b>	132.5	156.3	4.37	682
<b>1995/96</b>	120.8	145.6	4.50	655
<b>1996/97</b>	121.0	152.0	4.35	661
<b>1997/98</b>	120.1	150.0	4.22	633
<b>1998/99</b>	117.4	153.6	4.33	665
<b>1999/00</b>	115.4	144.2	4.30	619
<b>2000/01</b>	118.5	139.5	4.31	602
<b>2001/02</b>	110.8	118.6	4.68	555
<b>2002/03</b>	106.1	116.6	4.28	499
<b>2003/04</b>	99.2	104.7	4.53	475
<b>2004/05</b>	101.2	106.0	4.49	475
<b>2005/06</b>	101.1	106.5	4.33	461
<b>2006/07</b>	91.0	101.4	4.24	430
<b>2007/08</b>	85.7	90.2	4.43	400
<b>2008/09</b>	76.9	81.6	4.43	362
<b>2009/10</b>	72.7	76.3	4.48	343
<b>2010/11e</b>	68.1	74.5	4.63	345
<b>2011/12f</b>	70.8	77.3	4.6	355

Note: Totals may not add due to rounding.

Source: AWPFC (including March 2006 revisions)

## **Explanation of Revised AWPFC Data Series**

At the December 2005 meeting, the national Committee made the decision to collate and review the key variables (shorn wool production, cut per head, number of sheep shorn) used in the committee from the available industry sources and to create a consistent historical data series at both a state and national level. This was required as some differences existed between industry accepted figures and the AWPFC data series and to ensure a consistent methodology over time. This process resulted in changes to the parameters 'average cut per head' and the 'number of sheep shorn' for some seasons at both a state and national level.

## **Modus operandi for the AWI Production Forecasting Committee**

The AWI Wool Production Forecasting Committee draws together a range of objective data and qualitative information to produce consensus-based, authoritative forecasts four times a year for Australian wool production.

The Committee has a two-level structure, with a National Committee considering information and advice from state sub-committees. It is funded by Australian Wool Innovation Limited, which also provides an independent representative in the role of the Chairman of the National Committee.

The National and state sub-committees comprise wool producers, wool brokers, exporters, processors, private treaty merchants, ABARE, ABS, AWEX, AWI, AWTA, MLA, and the Dept of Agriculture and Forestry WA.

The Committee releases its forecasts in the forms of a press release and a report providing the detailed forecasts, historical data and commentary on the key drivers of the forecasts.