

Wools of New Zealand Shareholder Communication No. 28
4 April 2014

From the Chief Executive

The North Island part of the autumn roadshow finished today. Grower attendance has been fair though we are hoping for greater interest at the South Island meetings next week. See the dates and venues of the South Island meetings below. Feedback during the roadshow was positive, with broad support for the wider progress the company is making with particular interest in the Direct-to-Scour sale option.

We have also noted an appetite from growers to contract their 'mainstream' wool, so we will be bringing out more generic contracts throughout the year. A number of growers will also fit the Laneve contract currently on offer to WNZ Integrity Program accredited suppliers. For more information go to: <http://www.ourwool.co.nz/sales-options/laneve-carpet-wool-contract>.

The company is making real steps to better connect with shareholders and supporters with the formation of a Grower Advisory Panel (GAP) and the recruitment of a Shareholder Relations Manager and three part time Shareholder Liaison Officers. They will be a direct point of contact for you in dealings with Wools of New Zealand going forward.

We look forward to seeing many of you at next week's roadshows in the South Island.

Ross Townshend

South Island Monday 7 April	Otautau Courthouse, 146 Main St, Otautau Heriot Community Centre, Nith St, Heriot	11:00am 5:00pm
Tuesday 8 April	East Otago Events Centre, Main Rd, Waikouaiti Stonebridge Function Centre, 842 Winchester-Geraldine Rd, Geraldine	11:00am 5:00pm
Wednesday 9 April	Cheviot Hotel, State Highway 1, Cheviot Havelock Hotel, 54 Main Rd, Havelock	11:00am 5:00pm

Market Report

This week's sale saw targeted buying resulting in price lifts for some types while other less supported types continued to ease, with 89% of the 10,200 bales on offer from this week's North Island auction sold. Recent sales of the more readily available poorer style wools attracted strong interest and lifted in price with other types generally firm to slightly easier.

A small offering of Fine Crossbred Fleece and Shears were firm to 2% dearer. Coarse Crossbred Full Fleece saw good style firm, average style 1% dearer and poor styles 3-4.5% stronger.

Good and Average style longer shears were firm, with shorter types firm to 3% easier. Poor style shears were 2-5% dearer. Longer First Lambs Fleece were 2% dearer with shorter types 1-4% cheaper.

Long Oddments were up to 4% dearer with good style short oddments firm and poorer styles up to 1.5% cheaper.

The next sale on 10th April comprises approximately 13,300 bales from the South Island.

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