

WOOL INDUSTRY CONSULTATIVE PANEL (WICP)

Date: 13 May 2026

Venue: Via Microsoft Teams and at Level 2, 345 George St Sydney.

The purpose of this forum is to ensure clear, two-way consultation between AWI and organisational representatives, through to growers. The meeting provides an opportunity for the AWI Board to receive and provide feedback on current/important issues and relevant topics from board meetings.

AWI Business Unit Update

AWI Chair, CEO and CFO gave the WICP the following updates.

- A summary of the company's YTD financial statement to the 31st March 2026 is as follows;

	YTD 25/26 '000's	Budget YTD 25/26 '000's
Total Income	49,469	46,365
Total Expenses	36,068	42,249
Net Profit	13,401	4,116

- On the back of higher levy income, total income is ahead of budget, whilst expenses are below, creating a favourable YTD result which is approx. \$9M ahead of budget through the first 9 months of the financial year.
- The budget process for the 26/27 Financial Year has begun and at this early stage it looks positive for additional projects to be undertaken.
- AWTA tested wool volumes to the end of March are down 9.5% YOY, with the clip remaining firmly centred in the 17.5-19.5micron range.
- Since July 2025 prices are up 37-45% across all microns.
- The sportswear, first responders wear, woollen shoes and casual wear segments of the market continue to gain momentum and are filling the gaps created by a retreating suiting market.
- Cotton Australia recently hosted a futures partners' forum which Woolmark collaborated in. AWI input was provided on supply chain and improvements to sustainability.
- AWI continues to work with the MLP steering committee. A draft review has been received and is hopeful that the review process will be finalised within the next 3 months, with the information to be then rolled out.
- AWI continues to invest into research aligned with Woolmark+ to support environmental sustainability, animal health and welfare, climate resilience and access to premium markets.
- This FY AWI has delivered Wool Harvesting training to over 750 people as at the end of March 2026.
- The Australian Wool Traceability hub continues to strengthen with the PIC mandate now in effect, with adoption reaching 86% of the national wool clip.

Department Of Agriculture, Fisheries and Forestry

The recently released budget included positives for the Agricultural Industry relating to fuel security. The Federal Government is working closely with States and Territories to strengthen supply chains affected by issues in the Middle East with the focus on fuel and fertiliser.

Wool Poll feedback is still being assessed with a position paper to be released in the coming month.

WICP Feedback to AWI

Together with members of the WCG, the WICP have requested AWI to focus on the below areas over the next 12 months;

1. Improve communications particularly around information sent out to include a concise document as well as the more extensive document where appropriate.
2. Tailor information to particular service providers where possible.
3. Collaborate wherever possible with other RDC's to avoid duplication and unnecessary cost
4. Continue to build on current extension programs.

Generally, comments around the industry are positive with the industry at its most optimistic for a long time.

Nick Turner

WICP Independent Chair