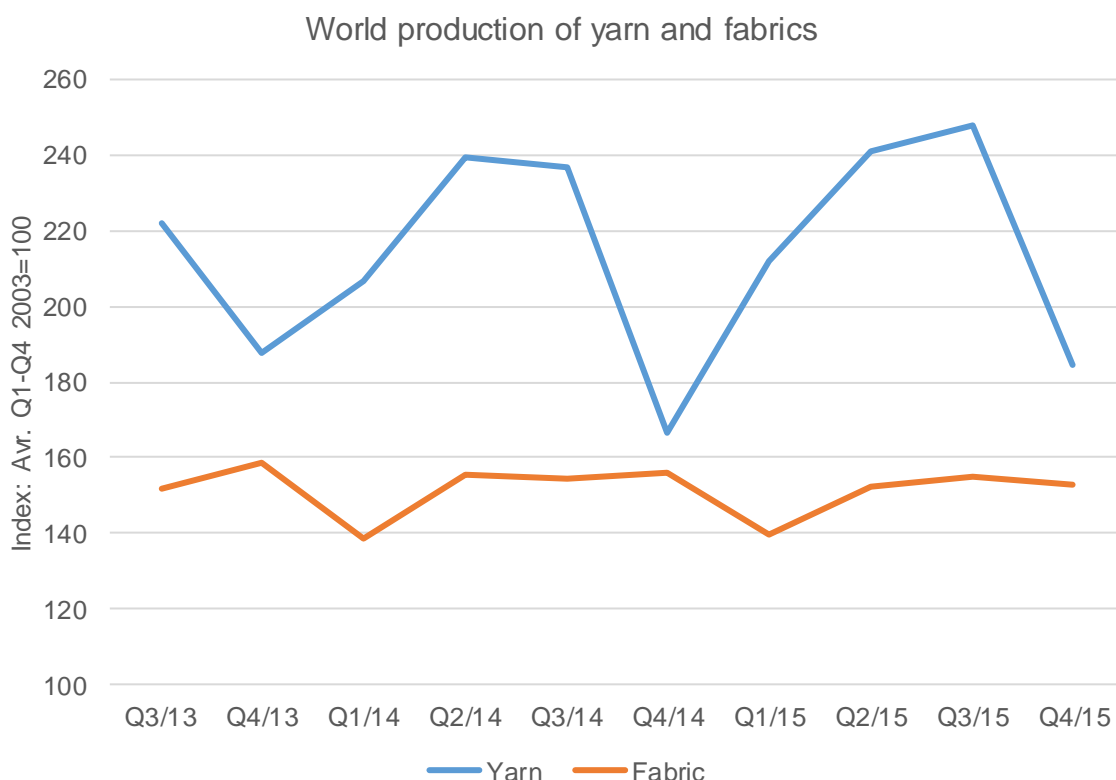


Global yarn and fabric output down in Q4/2015

Positive estimates and outlook for global yarn and fabric output for Q1/2016 and Q2/2016

The global **yarn production** fell in Q4/2015 quarter-on-quarter, the first decline in a year. Thereby, output in Europe increased on a quarterly basis, while it decreased in the other regions (Asia, North and South America). On an annual basis, the global yarn production in Q4/2015 improved in tow with increases in Asia. In Europe, North and South America yarn production fell year-on-year. Global yarn stocks in Q4/2015 rose quarter-on-quarter as well as year-on-year. Thereby, all regions except for South America reported that stocks were increased on a quarterly basis. **Yarn orders** in Europe rose and in South America they fell quarter-on-quarter. Year-on-year they increased in Europe and fell in South America.

Global **fabric production** fell in Q4/2015 against Q3/2015 due to decreases in Asia and South America. In Europe fabric production increased. On an annual basis global fabric output also declined. Thereby, Asian and South American output fell, while fabric production in Europe rose. In Q4/2015, Worldwide **fabric stocks** were reduced quarter-on-quarter in all regions. Global fabric inventories were also reduced year-on-year. In Q4/2015, European and South American **fabric orders** decreased quarter-on-quarter. Fabric orders increased on an yearly basis in Europe and they fell in South America.



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Estimates signal an unchanged global yarn production for Q1/2016 and an increase for fabric output.

The **global outlook for yarn** hints at an unchanged output for Q2/2016 and at an increase for **fabric production**.

In Q4/2015, global **yarn production** fell by nearly 26% quarter-on-quarter. Thereby, Asian yarn output declined by 27% quarter-on-quarter and by 15% in North America. In Europe it rose by 15% and in South America output fell by 19%. Global yarn output grew by 11% in Q4/2015 versus Q4/2014. The annual percentage change of yarn output in Asia amounted to 12%. In North America, in Europe and in South America yarn production fell by 3%, 2% and 28% year-on-year, respectively.

Global **fabric production** declined by over 1% in Q4/2015 against the previous quarter. While Asian and South American output fell by 1% and 30%, respectively, European fabric production improved by 13% quarter-on-quarter. Year-on-year, global fabric fell by 2%. Thereby, Asian and South American production fell by 2% and 40%, respectively, while output levels in Europe increased by 6%.

Global **yarn inventories** increased in Q4/2015 by 0.3% quarter-on-quarter with increases of 0.4% in Asia and 6% in Europe. They fell by 1% in South America. In Q4/2015, the annual percentage change of global yarn inventories recorded an increase of 12%. Thereby, yarn stocks grew by 11% year-on-year in Asia, by 3% in Europe and by 37% in South America.

Worldwide **fabric stocks** fell by 2.6% in Q4/2015 versus Q3/2015. Stocks in Asia, Europe, North and South America were reduced by 0.5%, 2%, 0.7% and 7%, respectively. On a yearly basis global fabric inventories in Q4/2015 fell by 0.5%. Thereby, they grew by 0.6% in Asia and fell by around 1% in North and South America and in Europe, respectively.

In Q4/2015, European **yarn orders** rose by over 4% quarter-on-quarter and by 0.3% year-on-year. In South America they fell by 7% quarter-on-quarter and by 47% year-on-year. European **fabric orders** in Q4/2015 fell by 0.5% quarter-on-quarter and increased by 0.5% year-on-year. South American fabric orders in Q4/2015 fell by nearly 10% quarter-on-quarter and by close to 25% year-on-year.

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