



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

Unit 9
42-46 Vella Drive
Sunshine West Vic 3020

Phone: 03 9311 0152
Fax: 03 9311 0138
E-mail: newsba@woolindustries.org
Twitter: @woolbrokersaus

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In this week's edition

- Australian wool market retreats from the heights
- Economic conditions and consumer confidence
- International Woolmark Prize – 2016/17 Winners Announced
- Details for the 2017 IWTO Congress, Harrogate, UK - May 2017
- Other upcoming events



Sample Article

Brighter economic outlook helping boost wool prices

The economic growth outlook is more positive than it was throughout 2016. The latest data from the OECD shows that the upturn in economic conditions which began in August continued through to the end of 2016, with a strong upturn in China and a more modest improvement in the advanced economies. This should continue providing a firm foundation for wool prices over the next six months.

However, there are some reasons for caution. The latest forecasts for economic growth from the International Monetary Fund (IMF) suggests a somewhat subdued outlook in 2017 and 2018 for several of the major consuming regions. On the positive side, the IMF predicts that world economic growth will pick up from the lacklustre rates in 2015 and 2016. In particular, the IMF expects economic growth in the US to lift substantially in both 2017 and again in 2018. Economic growth in the Euro-zone countries (which includes Germany, France and Italy) is predicted to be flat at around the 2016 rate. On the negative side, the IMF predicts that economic growth in both Japan and the UK will slide in both 2017 and 2018. Combined the Euro-zone countries, Japan and the UK account for around a third of the total world apparel wool consumption at retail each year. The IMF expects that China's economic growth will continue to ease as the Chinese economy evolves to a more mature economic base.

Full details including charts showing the IMF's economic growth forecasts and the latest data on consumer confidence in key wool consuming countries is included in the NCWSBA Weekly Newsletter for the week ending 27th January 2017, available to NCWSBA members.

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OTHER INDUSTRY EVENTS

The next meeting of the **Australian Wool Production Forecasting Committee** will be on 19th April 2017 in Melbourne.

The **2017 Nanjing Wool Market Conference** will be held in Tongxiang, China on 17th to 18th September 2017.

WOOL SALES WEEK BEGINNING 30th JAN 2017 – week 31 (roster as at 25/01/2017)

<u>Sydney</u>	Wed, 1 st Feb; Thurs, 2 nd Feb	12,522 bales
<u>Melbourne</u>	Wed, 1 st Feb; Thurs, 2 nd Feb	20,178 bales
<u>Fremantle</u>	Wed, 1 st Feb; Thurs, 2 nd Feb	9,884 bales

Information in the Weekly Newsletter is intended to provide general information only and is not intended to constitute advice for a specific purpose.