



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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2017/10

From the desk of Chris Wilcox, Executive Director

- Australian wool market hits a hurdle?
- Economic prospects looking up
- Subdued retail sales in Autumn/Winter 2016/17
- IWTO Market Information 2016 report now available
- Upcoming events



Sample Article

Synchronised economic growth in advanced and developing economies in 2017?

While there has been much talk about increased buying by China as the driver of wool prices, one factor helping boost demand for Merino wool prices is the state and outlook for the global economy. To my mind, it is economic conditions, good or bad, that is the bedrock of wool prices and particularly for Merino wool. The good news for prospects for wool prices is that world economic conditions are improving and for the first time in seven years it seems that the advanced countries and developing countries will record a synchronised surge of economic growth in 2017 and 2018. This is illustrated by the OECD's Composite Leading Indicators for the advanced wool consuming countries (the US, Germany, Italy, the UK, France and Japan) and for China, which both show a clear and strong upturn for the rest of 2017. This could help explain the lift in Merino wool prices, particularly for fine and superfine wool.

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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 **IWTO 2017 Congress** will be held in Harrogate, UK on 3rd to 5th May 2017.

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

WOOL SALES WEEK BEGINNING 27th MAR 2017 – week 39 (roster as at 23/03/2017)

Sydney

Wed, 29th Mar; Thurs, 30th Mar 10,850 bales

Melbourne

Wed, 29th Mar; Thurs, 30th Mar 23,038 bales

Fremantle

Wed, 29th Mar; Thurs, 30th Mar 12,559 bales

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