



# 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](mailto:newsba@woolindustries.org)  
Twitter: @woolbrokersaus

11<sup>th</sup> August 2017

2017/28

### From the desk of Chris Wilcox, Executive Director

- Australian wool market resumes with a bang
- Australian wool exports in 2016/17:
  - Value of exports highest since 2002/03
  - Record exports by value to China
  - China takes 88% of fine wool exports
  - Italy's buying of 20-23 micron wool surges
- Australian Wool Production Forecasting Committee meets
- NCWSBA Wall Chart for 2017 available from 18<sup>th</sup> August
- Upcoming events



### Sample Article

#### Value of Australian wool exports surges to decade highs

The Australian Bureau of Statistics (ABS) this week released the data on for June and the full 2016/17 financial year. The data shows that the volume of Australian wool exports increased by 4% in 2016/17 to 327 mkg greasy. This is a solid, but not spectacular rise, given the apparent strength of demand for wool from Australia in 2016/17. The strength of demand is better illustrated by the 14% jump in the value of Australian wool exports to \$3.16 billion (the highest since the 2002/03 season). It seems that even though wool production lifted in 2016/17, it was insufficient to meet the increased demand. Of course, with demand lifting and supply constrained, prices rose as a result and the value of wool exports also rose. At \$3.16 billion, this is the highest financial year total achieved since the early 2000s.

The major driver of the increase in exports was China, with exports lifting by 9% in volume but an amazing 21% in value terms. The total value of Australia's wool exports to China in 2016/17 was \$2.41 billion, a record level. China accounted for 77% of the value of Australia's wool exports in 2016/17 and 79% of the volume. The volume of wool exports to Italy lifted (by 1%) while the value of exports rose by 17%. The value of exports to Egypt also lifted, by 12%, although the volume of exports was down a touch. There was as slide in Australia's wool exports to other destinations, including elsewhere in Europe, East Asia and Malaysia.

Follow NCWSBA on Twitter - [@woolbrokersaus](https://twitter.com/woolbrokersaus)

### INDUSTRY EVENTS

The **NCWSBA Annual General Meeting and Forum** will be held in Melbourne on 24<sup>th</sup> August 2017

**Wool Week** will be held at the Crowne Plaza Hotel, Melbourne on 24<sup>th</sup> to 25<sup>th</sup> August 2017.

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

### WOOL SALES WEEK BEGINNING 14<sup>th</sup> AUGUST 2017 – week 7 (roster as at 10/08/2017)

#### Sydney

Wed, 16<sup>th</sup> Aug; Thurs, 17<sup>th</sup> Aug 13,838 bales

#### Melbourne

Wed, 16<sup>th</sup> Aug; Thurs, 17<sup>th</sup> Aug 19,067 bales

#### Fremantle

Wed, 16<sup>th</sup> Aug; Thurs, 17<sup>th</sup> Aug 5,629 bales

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