

The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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8th September 2017

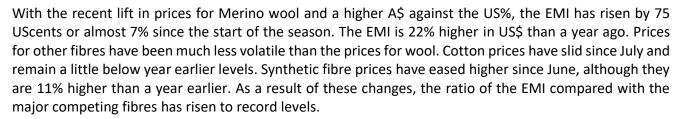
2017/32

From the desk of Chris Wilcox. Executive Director

- Australian wool market steadies or does it?
- EMI surges to records against other fibres
- Value of Australian wool exports up strongly in July
- Seasonal conditions and outlook in Australia
- Last call: NCWSBA Wall Chart for 2017 available
- Upcoming events



EMI hits record levels against synthetics and cotton



The current EMI compared with synthetics has risen steadily to be 6.51 in August, the highest recorded since the start of the series in January 1991. The current level is also well above the average ratio since 2010 (which is 4.74). Furthermore, the decade averages have lifted steadily, with the average in the 1990s at 3.19 and in the 2000s at 3.68. The EMI is now at 7.1 times the price of **cotton**, after a very sharp rise in the past two months, to a record level. The average ratio since 2010 is 5.28, which is substantially higher than the average of 3.13 in the 1990s and also higher than the 2000s average of 4.63. The question is how long these extreme price ratios for the EMI can be sustained?

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

The **AWTA Annual General Meeting** will be held in Melbourne on Friday, 20th October 2017.

IWTO Roundtable in Cape Town, South Africa, 6-9 December 2017

WOOL SALES WEEK BEGINNING 11th SEPT 2017 – week 11 (roster as at 7/09/2017)

<u>Sydney</u>

Wed, 13th Sep; Thurs, 14th Sep 13,476 bales

Melbourne

Wed, 13th Sep; Thurs, 14th Sep 22,609 bales

<u>Fremantle</u>

Wed, 13th Sep; Thurs, 14th Sep 8,196 bales

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

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