



# The National Council of Wool Selling Brokers of Australia Inc

## NEWSLETTER

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2017/35

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

- Prices in the Australian wool market helped by lower A\$
- ABARES' bullish forecasts for Australian wool in 2017/18
- Lamb and sheep slaughterings start to rise as prices pull back
- Upcoming events



### Sample Article

#### ABARES' bullish forecast for the Australian Wool Industry

**ABARES**, the Australian Government's agricultural commodity forecaster, has released bullish forecasts for the **Australian wool industry**. It predicts that the value of Australia's wool exports will lift by 13% to \$4.09 billion. If achieved, this will be the largest annual export value for wool since 1994/95. ABARES attributes the sharp increase in the value of Australia's wool exports to a 3% lift in the volume of wool exports and a 10% increase in the average price paid for wool in 2017/18 compared with 2016/17. ABARES predicts that the season average EMI will lift by 9.5% to 1550 c/kg. If the forecast is achieved, this average would be the highest seasonal average ever recorded on the same 2017/18 basis (the average EMI in 2016/17 of 1423 c/kg was the previous highest). ABARES also predicts that shorn wool production in 2017/18 will lift by 3.8% to 353 mkg greasy. This is higher than the Australian Wool Production Forecasting Committee's current forecast of 340 mkg greasy.

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#### INDUSTRY EVENTS

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

The **AWI Annual General Meeting** will be held in Sydney on Friday, 17<sup>th</sup> November 2017.

**IWTO Roundtable in Cape Town**, South Africa, 6<sup>th</sup> to 9<sup>th</sup> December 2017.

#### WOOL SALES WEEK BEGINNING 2<sup>nd</sup> OCT 2017 – week 14 (roster as at 28/09/2017)

##### Sydney

Wed, 4<sup>th</sup> Oct; Thurs, 5<sup>th</sup> Oct 11,077 bales

##### Melbourne

Wed, 4<sup>th</sup> Oct; Thurs, 5<sup>th</sup> Oct 22,607 bales

##### Fremantle

Wed, 4<sup>th</sup> Oct; Thurs, 5<sup>th</sup> Oct 6,903 bales

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