



# The National Council of Wool Selling Brokers of Australia Inc

## NEWSLETTER

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

- Another week, another record EMI, but not in real terms
- Superfine Merino price differentials widen again
- Australian wool exports of 19 micron & finer drop
- Opening of the NCWSBA Historical Display - Melbourne
- Upcoming events



### Sample Article

#### Eastern Market Indicator hits a record level – but not in real terms

The EMI hit another record level this week, but the rise to a record level is, of course, before taking into account inflation. It is therefore a bit illusory, because \$1 now is worth less than it was 5 years ago, 10 years ago, 30 years ago. Once inflation is taken into account, current price levels are well below the extraordinary peak seen in mid-1988. In fact, the EMI at 1652 c/kg in real terms is a touch below the peak at the end of 2002. One thing to keep in mind, though, is that all commodity prices will have seen the same impact of inflation. On-farm productivity gains offset the tendency for commodity prices to fall in real terms. Australian wool growers now are more efficient at producing wool than in the late 1980s (for example, higher average fleece weights, increased lambing percentages etc.). As well, the quality of the wool being produced is vastly different to that in the late 1980s, most notably with more superfine wool being produced.

The Weekly Newsletter includes a chart showing the EMI in nominal terms and in real terms since the mid-1980s. It shows the vast difference between looking at prices in nominal terms and in real terms.

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### INDUSTRY EVENTS

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

The **AWEX Annual General Meeting** will be held in Sydney on Friday, 24<sup>th</sup> November 2017.

**IWTO Roundtable in Cape Town**, South Africa, 7<sup>th</sup> to 8<sup>th</sup> December 2017. Click [here](#) to register.

### WOOL SALES WEEK BEGINNING 13<sup>th</sup> NOV 2017 – week 20 (roster as at 9/11/2017)

#### Sydney

Wed, 15<sup>th</sup> Nov; Thurs, 16<sup>th</sup> Nov 12,993 bales

#### Melbourne

Tues, 14<sup>th</sup> Nov; Wed, 15<sup>th</sup> Nov; Thurs, 16<sup>th</sup> Nov 27,328 bales

#### Fremantle

Wed, 15<sup>th</sup> Nov; Thurs, 16<sup>th</sup> Nov 9,165 bales

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