



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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From the desk of Chris Wilcox, Executive Director

- Opening of the NCWSBA Wool Broking Industry Historical Display
- Australian wool market rallies
- Wool test volumes decline in November from high base
- NASC changes catalogue deadlines
- Upcoming events



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We held the **opening of the NCWSBA's Wool Broking Industry Historical Display** yesterday at the Melbourne Wool Selling Centre. John Colley, President of NCWSBA, opened the display (pictured). The opening was well attended and created a lot of interest and feedback. We decided to hold the opening at the lunch break of yesterday's auction, which allowed the buyers and broker staff from the companies who were rostered to sell to attend. There were also a number of growers.

Representatives from the **three sponsors, AWEX, AWTA and AWH** attended, including Robyn Clubb (Chair, AWEX), Tim Steere (AWTA), David Mitchell (National Wool Manager, AWH) and Mark Grave (CEO, AWEX). NCWSBA Board members, Simon Hogan (Elders), Stephen Keys (Landmark) and Robert Ryan (Schute-Bell), were also there.

The historical display arose out of the desire of the NCWSBA Board to preserve the rich historical material that is held by our member companies. With the display, we aim to present and explain the historical significance of wool broking in Australia, its role in the Australian wool industry and developments in the industry over time. We also wanted to encourage companies and individuals to retain the wealth of historical material that they may hold. Material has been lost and this will continue to be lost without a concentrated effort to conserve what is left.



I have been working with Shirley Goldsworthy (museologist and archivist) to gather and select the material. We have used material from a number of sources, but a significant amount of material was sourced from the collection that Trevor James (Landmark Adelaide) has gathered over the years. This material has been invaluable, and I would like to thank Trevor for his assistance.

For this inaugural display, Shirley and I decided to focus on **"Selling the Clip – Preparing for Sale"**. There are three sets of material on display. The first covers the period to the late 1960s/early 1970s when wool was sold and bought by subjective appraisal ("Those were the Days"). The second set covers the transition to objective measurement and the use of samples ("Time for Change"). The third covers the period of British Government compulsory acquisition for the First and Second World Wars.

We intend to move this display next year to Sydney and install a new display with a different theme in Melbourne. We may



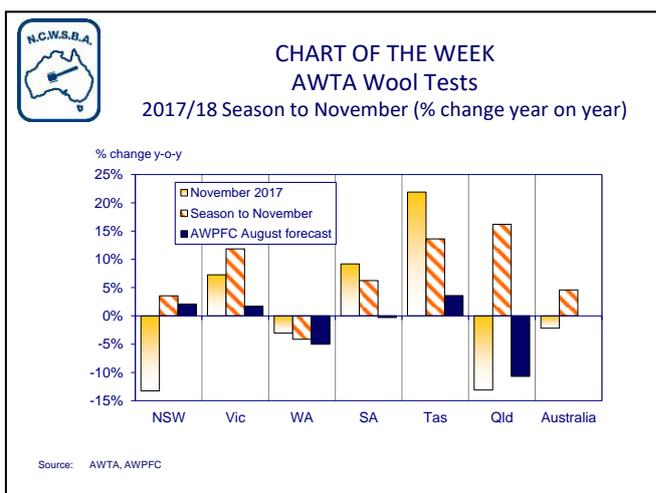
also in future has a display in Fremantle. Over time, the permanent displays will exhibit material that tells stories related to and is associated with the history and the characters involved in selling wool in Australia, and celebrate the Australian wool broking industry. **If you are in Melbourne, come out to the Melbourne Selling Centre at Brooklyn and have a look at the display. I am sure you will enjoy it. If you have any historical material or know who may have, please contact me.**

Now to this week's market. After falling back last week and at the first sale day this week, the **Australian wool market** rallied to recover some of last week's losses. The **Eastern Market Indicator (EMI)** finished at 1676 c/kg, up by 7 cents for the week. There were some good gains for Merino wool between 18.5 and 22 micron. Superfine wool prices were a little patchy. Crossbred wool prices continued their slide. The Southern Market Indicator did the best, rising by 11 cents to 1626 c/kg. The Western Market Indicator rose by 8 cents to 1725 c/kg, while the Northern Market Indicator was unchanged at 1756 c/kg. The A\$ eased a little against the US\$, the Euro and the Renminbi. The EMI was a bare 1 UScent higher at 1271 USc/kg, down 3 €cents to 1072 €cents/kg and 100 RMB higher at 8397 RMB/kg.

AWTA today released the data on **wool test volumes** in November. It shows a fall in the volume of wool tested for the month compared with November 2016. For Australia, the volume of wool tested was down by 2.2% to 40.8 mkg. However, this comparison is a little misleading as the volume of wool tested in November 2016 was high and up by 22% compared with November 2015 levels. In fact, the volume of wool tested this year for November is higher than for November in 2013, 2014 and 2015.

Looking at the state-by-state, the most significant year-on-year declines in volumes in the month of November were seen for New South Wales (-13.3%) and Queensland (-13.1%). Western Australia also recorded a drop, down by 3%. In contrast, Victoria, South Australia and Tasmania all recorded an increase in wool test volumes for the month, up by 7.3%, 9.2% and 21.9% respectively (this comparison is on a Wool Statistical Area basis).

For the five months to November, wool test volumes for Australia were up by 4.6%. Five of the six states recorded an increase in wool test volumes, led by a 16.2% increase for Queensland, 13.6% lift for Tasmania and 11.8% rise for Victoria. South Australia was up by 6.3% and NSW saw a 3.5% increase. Wool tests in WA were down by 4.2%. The **Chart of the Week** shows the change in wool test volumes for November and for the season to November, compared with the August forecasts from the Australian Wool Production Forecasting Committee (AWPFC). The next state round of meetings for the AWPFC start next week and the national committee meets on 14th December. It will review its August forecasts in light of the AWTA test results as well as other information. The updated forecast will be released on 15th December.



The **National Auction Selling Committee (NASC)** today announced some changes to catalogue deadlines effective from 1st January 2018. For Tuesday Sellers in a 3-day sale, the deadline for final transmission is now 10am Friday and hardcopy catalogues by noon Friday. The same deadline applies for where selling and valuing days are affected by Public Holidays.

INDUSTRY EVENTS

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

The next meeting of the **AWPFC meeting**, will be held in Melbourne on 14th December 2017.

IWTO 2018 Congress in Hong Kong, 14th to 16th May 2017.

WOOL SALES WEEK BEGINNING 4th DEC 2017 – week 23 (roster as at 30/11/2017)

<u>Sydney</u>	Wed, 6 th Dec; Thurs, 7 th Dec	11,892 bales
<u>Melbourne</u>	Tues, 5 th Dec; Wed, 6 th Dec; Thurs, 7 th Dec	29,314 bales
<u>Fremantle</u>	Wed, 6 th Dec; Thurs, 7 th Dec	11,592 bales

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