



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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2018/02

From the desk of Chris Wilcox, Executive Director

- Wool prices fall back after strong start to 2018
- Cotton prices soar
- Australian wool exports continue to rise
- 2017/18 International Woolmark Prize Winners
- IWTO 2018 Congress in Hong Kong – Calling for Young Professionals
- Upcoming events



Sample article

Global cotton prices surge to Near Four Year Highs

There has been a surge in **cotton prices** in recent weeks. Cotton prices, as judged by the CotLook A Index (a global benchmark indicator for cotton), have jumped by 18% since mid-November to 94.1 USc/lb (or 207.5 USc/kg). This is the highest level in almost four years (May 2014). The jump has caught observers and analysts by surprise because there are still large stocks held around the world, mainly in China. At the end of the 2016/17 season, stocks were equal to 76% of the annual consumption of cotton (this is down from a peak of 99% in 2014/15). The presence of these stocks was expected to hold prices back. For example, as recently as October, the International Cotton Advisory Committee expected the CotLook A Index to average just 69 US cents/lb for the 2017/18 season (the cotton season is from October to September). To date, the average is 84.4 USc/lb. Rabobank says that the unexpected lift in prices is due to a squeeze on mill supply positions in the short-term, which has been exacerbated by near-record speculator long positions in the futures market. The surge in cotton prices may mean that mills lift their usage of synthetic fibres in response, causing cotton prices to retreat.

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INDUSTRY EVENTS

The **World Merino Congress** will be held in Montevideo, Uruguay on 12th to 14th April 2018. Click [here](#) for details.

The **IWTO 2018 Congress** will be held in Hong Kong on 14th to 16th May 2018. Click [here](#) for the draft program.

The **IWTO 2018 Round Table** will be held in Buenos Aires on 3rd to 4th December 2018.

The **IWTO 2019 Congress** will be held in Venice on 9th to 11th April 2019.

WOOL SALES WEEK BEGINNING 29th JAN 2018 – week 31 (roster as at 24/1/2018)

Sydney

Wed, 31st Jan; Thurs, 1st Feb 12,249 bales

Melbourne

Wed, 31st Jan; Thurs, 1st Feb 21,457 bales

Fremantle

Wed, 31st Jan; Thurs, 1st Feb 8,538 bales

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