



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

Unit 9
42-46 Vella Drive
Sunshine West Vic 3020

Phone: 03 9311 0152
Fax: 03 9311 0138
E-mail: newsba@woolindustries.org
Twitter: @woolbrokersaus

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2018/03

From the desk of Chris Wilcox, Executive Director

- Australian wool prices rally after a slide
- World Bank and IMF lift economic growth forecasts
- Mixed news from China's exports of wool clothing
- China ramps up raw wool purchases from New Zealand and Uruguay
- Australian wool tests jump in January
- Upcoming events



Sample article

China's wool clothing product exports up and down in November

The latest data available from China on its exports of wool products for November 2017 is rather mixed. After the strong rise in exports of wool woven clothing from November 2016 to July 2017, exports have declined for each month over the past four months. There was a 28% drop in November, with declines in exports to all of the major destinations, with the exception of South Korea. Even so, exports of wool woven clothing in 2017 to November was still 63% higher than for the same period in 2016. In fact, at 81 million pieces of woven wool garments for the 11 months, it is the highest volume of these garments for this period since 2008.

The good news on the wool knitwear side is that exports lifted in November, by 8% year-on-year, the first monthly increase since January. There were large increases in exports to the European Union, South Korea and Hong Kong (the latter for transshipment to other countries). For the eleven months to November, China's exports of wool knitwear were down by 11%. All destinations saw lower export volumes, led by a 27% in exports of wool knitwear to the US. This decline in exports to the US is a little worrying. Hopefully the increase in total exports of wool knitwear in November can be sustained in coming months.

The first Chart of the Week shows China's exports of wool knitwear and woven wool clothing for the eleven months to November for 2017 compared with the previous four years.

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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 5th FEB 2018 – week 32 (roster as at 1/2/2018)

<u>Sydney</u>	
Wed, 7 th Feb, Thurs, 8 th Feb	12,497 bales
<u>Melbourne</u>	
Wed, 7 th Feb; Thurs, 8 th Feb	20,803 bales
<u>Fremantle</u>	
Wed, 7 th Feb; Thurs, 8 th Feb	7,386 bales

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