



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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22nd June 2018

2018/21

From the desk of Chris Wilcox, Executive Director

- Falling A\$ reignites the wool market
- Trade war fears re-emerge
- ABARES latest outlook – wool outguns the rest
- NCWSBA AGM and Forum
- NCWSBA is moving office
- Upcoming events



Sample article

ABARES' bullish forecast for wool prices

ABARES (the Australian Government's agricultural commodity forecaster) recently released its **latest forecasts for 2018/19**. Its March forecasts were bullish for wool price, and now the June forecasts have been lifted even further. ABARES predicts that the EMI will average 1990 c/kg in 2018/19, up 15.5% from an average of 1723 c/kg in 2017/18. In March 2018, ABARES predicted that the EMI would average 1700 c/kg in 2018/19. So, the forecast annual average has been lifted by 290 c/kg. This is an amazing lift in a mere 3 months and a phenomenal average for a full season. When looked at through the lens of the current EMI (2073 c/kg), the 1990 c/kg average in 2018/19 looks perfectly reasonable. But, looking from an historical perspective, it looks a little optimistic.

Wool is the star performer from ABARES' latest forecast, with such a 16% strong rise in wool prices in 2018/19. ABARES predicts that prices for lamb, mutton and live sheep will increase by around 2% and that wheat prices will lift by 6%. It predicts that beef prices will drop by 8%.

Further details and a chart showings a comparison of the prices for the key broad acre agricultural products are included in the NCWSBA Weekly Newsletter for the week ending 22nd June 2018, available to NCWSBA members.

NCWSBA is moving office. From 2nd July the office will be located at the **AWH Wool Selling Centre in Tottenham**, here in Melbourne. Our address will be Gate 4, 29 Frederick Rd, Tottenham, 3012. Our email address will also change: it will be info@ncwsba.org. I will be contactable on chris.wilcox@ncwsba.org.

INDUSTRY EVENTS

The **NCWSBA AGM and Forum** will be held on Thursday, 23rd August 2018 in Melbourne as part of the **2018 AWIS Wool Week**.

The **Nanjing Wool Market Conference** will be held on 11th to 13th September 2018 in Nanjing.

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

WOOL SALES WEEK BEGINNING 25th JUNE 2018 – week 52 (roster as at 21/06/2018)

<u>Sydney</u>	
Wed, 27 th June; Thurs, 28 th June	10,619 bales
<u>Melbourne</u>	
Wed, 27 th June; Thurs, 28 th June	16,915 bales
<u>Fremantle</u>	
Wed, 27 th June; Thurs, 28 th June	4,994 bales

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