



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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10th May 2019

2019/17

From the desk of Chris Wilcox, Executive Director

- Merino wool prices slide back in the Australian wool market
- Australian wool exports up in March, but volumes down for season to date
- AWH Ltd goes live with new Wool Exchange software system in Melbourne
- 2018 NCWSBA Wool Broker Award winner, Candice Cordy, in Italy
- Calling for nominations for the 2019 NCWSBA Wool Broker Award
- Upcoming industry events



Australian wool export value hits 21 year high

The latest data from the Australian Bureau of Statistics on Australia's wool exports shows that the volume of exports lifted by 4% in March compared with a year earlier, while the value of wool exports lifted by 9% in March. Exports to a number of the major destinations for Australian wool recorded good increases in March, led by a 9% year-on-year increase in the volume of exports to China (while the value of exports to China was 15% higher)

The increase in wool export volumes in March comes despite the decline in both wool tested and in wool offered at auction for the 2018/19 season to date. However, for the first three quarters of the 2018/19 season, the export volumes were down by 12%, better reflecting the sharp fall in wool production this season. The value of exports was 3% higher year on year. In the first three-quarters of the 2018/19 season, the value of exports totalled \$2.937 billion, which is the highest for the July-March period since the 1997/98 season when the value totalled \$2.955 billion. The volume of exports totalled in 2018/19 to date totalled 226.6 mkg greasy, just 40% of the volume exported in 1997/98 for the nine months.

There have been some significant increases in exports to certain destinations for the 2018/19 season to date, notably Thailand and South Korea. Exports to 'other' countries have also increased significantly. Many of the major export destinations have recorded declines in volume terms.

Further details, including a table showing the changes in the value and volume of wool exports for March and for the season to date is in the full edition of the NCWSBA *Weekly Newsletter* for the week ending 10th May 2019. Available to NCWSBA members.

OTHER INDUSTRY EVENTS

The **Nanjing Wool Market Conference** will be held in Qufu, Shandong on 20th to 23rd September 2019.

The **2019 IWTO Round Table** will be held in Queenstown, New Zealand on 2nd to 3rd December 2019.

The **2020 IWTO Annual Congress** will be held in Tongxiang, China on 18th to 20th May 2020.

WOOL SALES WEEK BEGINNING 13th MAY 2019 – week 46 (roster as at 9/5/2019)

Sydney

Wed, 15th May, Thurs 16th May 8,556 bales

Melbourne

Wed, 15th May, Thurs 16th May 18,726 bales

Fremantle

Wed, 15th May, Thurs 16th May 6,079 bales

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