



The National Council of Wool Selling Brokers of Australia Inc

NEWSLETTER

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2019/20

From the desk of Chris Wilcox, Executive Director

- Australian wool prices rebound
- Superfine wool prices gain against cashmere prices as long-term demand lifts
- Sheep & lamb prices at record levels as sheep turn-off lifts
- NCWSBA Wool Broker Award for 2019 – Nominations close on 21st June
- Upcoming industry events



Sheep and lamb prices hit record levels in Australia

One of the challenges to a recovery in wool production in Australia is the attractive alternative for growers to sell their lambs and sheep for meat production. This has intensified this year with the long-running drought in many regions in the eastern half of Australia.

The combination of the drought (which has reduced the number of lambs available both for flock rebuilding and for slaughter) and continuing growth in demand for lamb and sheepmeat (notably for export) has seen prices for both lamb and sheep hit record levels. Given the high cost of feeding sheep through the drought, growers will be sorely tempted to sell off their sheep. And that is what has been happening. There has been a sharp increase in the number of sheep slaughtered in Australia in the past 18 months. At the same time, there has been a steep drop in the number of sheep exported live due to the animal welfare issues and restrictions that have arisen. The number of lambs slaughtered is down a little this season, no doubt due to fewer lambs being available as a result of poor lambing rates due to the drought. Overall, there have been 63,000 more sheep and lambs turned-off in the first nine months of this season.

Further details including a chart showing the trends in prices for sheep and lambs in Australia since 1998 and another chart showing the trends in the slaughter and live exports of sheep and lambs over the past decade as provided in this week's edition of the NCWSBA *Weekly Newsletter*. Available to NCWSBA members.

INDUSTRY EVENTS

The **NCWSBA AGM** will be held in Melbourne on 23rd August 2019 in Melbourne, as part of Wool Week.

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 3rd JUNE 2019 – week 49 (roster as at 30/5/2019)

Sydney

Wed, 5th June Thurs 6th June 10,391 bales

Melbourne

Wed, 5th June Thurs 6th June 13,228 bales

Fremantle

NO SALE

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