



# The National Council of Wool Selling Brokers of Australia Inc

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## NEWSLETTER

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2019/43

### From the desk of Chris Wilcox, Executive Director

- Australian wool market dips again
- Australia's shorn wool production forecast to fall by 9% in 2019/20
- Sheep and lamb prices at highs but sheep and lamb turnoff falls
- New forecast for NZ sheep and wool industry
- Upcoming industry events



### New forecast predicts 9% decline in Australian shorn wool production in 2019/20

The Australian Wool Production Forecasting Committee met on Wednesday, 20<sup>th</sup> November to review its forecast of shorn wool production for the 2019/20 season. The Committee decided to move its meeting forward from December given the continued dry and drought conditions across many of the major sheep and wool producing regions. The dry conditions have resulted in a larger decline in wool volumes tested and offered at auction than the Committee had previously expected.

The Committee's new forecast is for shorn wool production to total 272 mkg greasy this season, down by 9.2% on the 300 mkg that was produced in 2018/19. For those interested in historical precedence, this is the lowest level of shorn wool production in Australia since the 1923/24 season when shorn wool production was 268 mkg greasy.

In August, the Committee predicted that shorn wool production would fall by 5% this season based on a return to more normal Spring rainfall and rain falling in areas that are in drought. This has not eventuated for many regions, with below average rainfall in the three months from August to October in almost all of the major wool growing regions in Australia. This has resulted in lower fleece weights in many states, with the exception of some areas of Victoria. Overall, the Committee expects the national average wool cut per head to fall this season by 1.7% to 4.06 kg/head. This is the lowest average at least since 1981/82 (when the AWPF's data series begins). However, the biggest contributor to the decline in shorn wool production is from a sharp drop in sheep shorn numbers. This is predicted to decline by 7.5% to 67.1 million head.

**Full details, including a chart showing the trends in sheep shorn numbers and shorn wool production in Australia since the start of the 2000s, are provided in this week's Weekly Newsletter. Available to NCWSBA members.**

#### INDUSTRY EVENTS

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

The **NCWBA Centenary Auction and Cocktail Reception** will be held in Melbourne on Thursday, 20<sup>th</sup> February 2020.

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

#### WOOL SALES WEEK BEGINNING 25<sup>th</sup> NOV 2019 – week 22 (roster as at 21/11/2019)

<u>Sydney</u>	Wed, 27 <sup>th</sup> Nov; Thurs, 28 <sup>th</sup> Nov	10,597 bales
<u>Melbourne</u>	Wed, 27 <sup>th</sup> Nov; Thurs, 28 <sup>th</sup> Nov	21,380 bales
<u>Fremantle</u>	Wed, 27 <sup>th</sup> Nov; Thurs, 28 <sup>th</sup> Nov	7,303 bales

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