



The National Council of Wool Selling Brokers of Australia Inc

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NEWSLETTER

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2021/03

From the desk of Chris Wilcox, Executive Director

- Prices jump across the board at Australian wool auctions
- US imports of wool men's wovenwear fall steeply
- Raw wool demand continues to fall up to November
- IWTO announces that the 2021 Congress will be virtual
- Upcoming industry events



US imports of men's wool wovenwear slump in 2020

US imports of wool clothing has dropped sharply in the July to November period this year, led by a slump in imports of men's wool wovenwear. For wool clothing, around 65% of the annual US imports of wool clothing is imported between July and November each year. This allows retailers to have wool clothing product available for the peak demand period in Autumn/Winter, between October and January each year.

The data on US imports for the July-November period this year shows a sharp drop in US imports of wool clothing, in both volume (by 35%) and value (by 36%). This decline was much greater than it was for cotton or for man-made clothing, which fell by 5% and 8% in volume terms, and 14% and 19% in value. Looking at the changes in US imports by the major wool clothing categories, men's wovenwear (suits, jackets and trousers) suffered the greatest fall, down by 60% to 75% in volume and by 55% to 65% in value. Wool knits (jumpers, shirts, blouses, sweaters etc), overcoats and women's trousers have seen smaller (but still significant) declines of 20% to 35%. The fall in men's wovenwear is worrying and ties in with anecdotal reports from the wool textile industry that the weaving sector is facing a tougher time than the knitting sector. It also is not all that surprising given the move away from the office to working from home during the pandemic.

Further details, including a chart showing the year-on-year change in US imports in volume and value in the aggregate and for the nine largest wool categories, are provided in this week's edition of the *NCWSBA Weekly Newsletter*. Available to NCWSBA members.

INDUSTRY EVENTS

The **2021 IWTO Congress** will be held as a virtual event on 19th to 21st May 2021 by WebEx.

WOOL SALES WEEK BEGINNING 1st FEB 2021 – week 32 (roster as at 28/1/2021)

<u>Sydney</u>	Tues 2 nd Feb, Wed 3 rd Feb	13,432 bales
<u>Melbourne</u>	Wed 2 nd Feb, Thurs 3 rd Feb	24,975 bales
<u>Fremantle</u>	Tues 2 nd Feb, Wed 3 rd Feb	8,417 bales

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