



The National Council of Wool Selling Brokers of Australia Inc

Gate 4
29 Frederick Rd
Tottenham Vic 3012

NEWSLETTER

Phone: +61(0)419344259
E-mail: info@newsba.org
Twitter: @woolbrokersaus
Instagram: newsba



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2021/09

From the desk of Chris Wilcox, Executive Director

- Australian wool prices steady for the week...
- ...but well above year earlier levels in US\$ and Euro
- Australian wool export value at lowest in almost 4 decades
- Upcoming industry events



Value of Australian wool exports hit near 40-year low

The latest Australian wool export statistics shows that Australia's wool exports fell in January 2021 compared with the year earlier, down by 20% in volume terms and by 35% in value terms. In volume terms, exports to China were down by 19% year-on-year while exports to five other top ten destinations were also lower.

For the 2020/21 season to January, Australia's exports by volume were steady compared with the same seven months in the 2019/20 season, up by a very slight 0.3% to 137.2 mkg greasy. However, exports were down by 26% in value to \$1.05 billion. This is below the level in 2009/10 in the wake of the Global Financial Crisis when the export value was \$1.14 billion for the July to January period. To find a lower aggregate value of exports we have to go back almost 40 years to the 1981/82 season, when the value of exports was just \$950 million between July 1981 and January 1982.

The increase in export volume for the season to date was due almost entirely due to an increase in exports to China and the Czech Republic. Export volumes to China were up by 15% despite the dip in January. China accounted for 85% of Australia's exports in the July 2020 to January 2021 period, up from 74% in same period in 2019/20. However, the value of exports to China was down by 14%. Exports to the Czech Republic were 22% higher by volume in the first seven months of the 2020/21 season. The Czech Republic accounted for 3.7% of Australia's exports, up from 3.1% in 2019/20 to January. Exports to virtually all other destinations are well down this season.

Further details, including a chart showing the trends in the 12-month moving aggregate for total exports and exports by key destination countries or groups of destination countries, are provided in the full edition of this week's NCWSBA Weekly Newsletter. Available to NCWSBA members.

INDUSTRY EVENTS

Launch of the **Trust in Australian Wool** initiative from WoolProducers Australia and Animal Health Australia on 18th March 2021. Register [here](#).

The state and national committees of the **Australian Wool Production Forecasting Committee** will meet in mid-April 2021.

The **2021 IWTO Congress** will be held as a virtual event on 17th to 21st May 2021 by WebEx. Details [here](#).

WOOL SALES WEEK BEGINNING 15th MAR 2021 – week 38 (roster as at 11/3/2021)

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|------------------|---|--------------|
| <u>Melbourne</u> | Tues 16 th Mar, Wed 17 th Mar | 13,356 bales |
| <u>Sydney</u> | Tues 16 th Mar, Wed 17 th Mar, Thurs 18 th Mar | 30,923 bales |
| <u>Fremantle</u> | Tues 16 th Mar, Wed 17 th Mar | 9,078 bales |

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