

A report on wool

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A REPORT ON WOOL

The demand for raw wool on the part of the textile industry and of other end users has experienced considerable ups and downs in recent years, partly because of intermittent market inroads by synthetic fibres. This naturally depressed wool prices and led to a lessening of incentives and interest on the part of sheep growers. The result was a drop in production.

However, with the recent upsurge in demand

for pure new wool textiles, a near-scarcity of this commodity has developed and prices have again risen sharply as a result.

Consequently, the basic question today is how Australia, the world's leading wool producer, plans to face this situation and to devise solutions acceptable to all for the future. "Textiles Suisses" has therefore asked a leading figure of the wool industry, Australia's Sir William Gunn, to give his views on the situation.

The problems and prospects of the wool industry – an interview of Sir William Gunn, K.B.E., C.M.G., Chairman of the International Wool Secretariat and of the Australian Wool Board



Sir William Gunn, K.B.E., C.M.G.

"Can wool production be increased in coming years if demand rises further?"

"The wool industry has suffered great economic hardship during the textile industry recession of recent years in the Northern hemisphere and through the international currency crisis which reduced trading in raw wool.

By late 1971, a significant number of Australian farmers dependent for their income on sheep and wool were leaving or preparing to leave the industry because of low wool prices. There was an increase in the number of sheep slaughtered for meat with a resulting reduction in wool production.

According to the most recent estimates, the wool clip in 1972-1973 is 9 % below last year's. However, the average wool price in Australia has doubled in the past year, with the recent months posting the sharpest rise. The stimulus of higher prices is certain to cause a rebuilding of sheep flocks and reduce the rate of slaughtering.

Australia has repeatedly proved its ability to rebuild its flocks after such natural disasters as drought within a very short period. Furthermore, there is ample evidence that, of all countries, Australia probably has the greatest potential for increased wool production."

"Can raw wool prices be kept within limits acceptable to the wool textile industry?"

"In recent weeks, the auction price of wool has indeed soared to relatively high levels. It is the speed rather than the size of this increase which has disquieted some wool users since stable prices are of paramount importance to their ability to plan and operate in an efficient, commercial fashion.

However, while the Australian Wool Commission does provide a price floor in the auction system, there is no price ceiling mechanism with the result that bidders can raise prices to the degree they wish.

The proposed Australian Wool Corporation will be examining all aspects of pricing and distribution of Australian wool as soon as it is formed. It will do so in complete awareness of recent auction room experiences. It will undoubtedly seek marketing arrangements providing greater price stability to growers and users."

"How do producers see the future of wool?"

"Wool producers have never lost faith in the future of wool as a commodity, even during the periods of depressed prices of recent years. Wool is a magnificent fibre for a multitude of end uses and its attractiveness has been highlighted anew by the resurgence of demand for it since late 1971.

Wool production and marketing will progress more efficiently than in the past and the fibre will reaffirm its important position in the world's textiles industries."

"What steps are being taken to reduce production and handling costs?"

"In-depth investigations into shipping costs which resulted in substantial reductions in freight rates for wool shipped to Europe, the continuing study of land transport costs, the potential of objective measurement and development of the giant 1,000-lbs. bale format are typical of the Australian Wool Board's efforts to minimise or eliminate existing cost factors.

A reduction in the number of wool selling centres or their relocation to sites better suited to the requirements of land and sea transport facilities, the possibility of establishing stockpiles abroad, and notably in Europe, as well as a detailed examination of possible advantages to growers and users of an acquisition scheme are others areas of intensive study.

For too long, the Australian wool industry has stuck to tradition, showing little enthusiasm and much resistance to change and reform. Past experiences, particularly those of recent years, have paved the way for a united front which never existed before and this, in my judgment, will give rise to systems that will modernise the industry as a whole.

Indeed, the Australian wool industry is today about to make its debut in the marketing space age."