



**02 March 2010**

## Wool to surge in 2010-11

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Wool is in for a stellar year, with the Australian Bureau of Agriculture and Resource Economics tipping a 6 per cent rise in the price.

The Eastern Market Indicator, the industry's benchmark, could average 920 cents a kilo.

The main reasons for the good price are the continued small Australian sheep flock and improved economic conditions around the world, which translate to a stronger textile market.

The forecast comes on the day that CEO of Australian Wool Innovation, Brenda McGahan, resigned her position.

In the medium term, the flock is expected to increase with those farmers that favoured mixed enterprises returning to wool over sheep meat.

ABARE is forecasting a 6 per cent rise in the wool price. (Neroli Roocke)

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### Related Links

Source: <http://www.abc.net.au/rural/news/content/201003/s2834332.htm>

<http://australianwoolgrowers.com.au/>