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AWI still deciding how to splash the cash

ABC Rural

Australian Wool Innovation has lots of extra cash this year because of the higher wool price, but says it's still working out how to spend it.

One grower group wants to pay AWI less in compulsory levies, which are spent on marketing and research.

AWI chief executive Stuart McCullough says the money will be spent properly, and more information will be released later.

"We've got more levies coming in, prices go up and levies come in," he said.

"We are delighted the market has spiked, that's good for wool growers.

"When the board has worked out how they'll spend the reserves, it'll be crystal clear to wool growers how we intend to spend that. It'll be in line with our strategic intent."

Meanwhile, the Wool Modern exhibition in Sydney has wrapped up after delighting the city's fashion circles and the public.

AWI helped fund the event as part of the Campaign for Wool, which aims to convince people to buy wool again.

The Wool Modern event heads to Shanghai in China next.



AWI has a good financial yarn to tell. (larksfoot)