COVID-19 WOOL MARKET UPDATE

The COVID-19 pandemic is having a major negative impact on the global wool market which has virtually come to a standstill. Numerous mills around the world are closed along with others involved in the wool supply chain. Most of the major wool producing countries with the exception of Australia have recently suspended wool auctions as steps are being taken to flatten the curve and control the virus on a worldwide basis. Global demand for raw wool was weak before Covid-19 restrictions were imposed for travel, social, and commerce. As a result wool trading conditions have continued to deteriorate or are non existent at the present time due to the high level of uncertainty that exists in the marketplace.

At CCWG we are still accepting wool at our branch and wool depot locations. Producers are encouraged to call ahead to book a wool delivery appointment. The Carleton Place wool grading facility continues to operate so that graded wool is ready for shipment when there is an opportunity to sell. Wool will be accepted on a consignment basis only until further notice. Initial payments will not be available at this time until there is some stability in the marketplace and we have a clearer picture on sale prospects and market values. Additional information and updates can be found on www.wool.ca and the company Facebook pages at all branch locations.

- 1. Covid-19 update for on farm service providers https://wool.ca/page/wool-depots
- 2. CCWG and Coronavirus update https://wool.ca/blog/category/company-news

Our best wishes to everyone, please stay healthy and safe.

Thank you, Eric Bjergso General Manager

Canadian Co-operative Wool Growers Limited <u>WWW.WOOL.CA</u>

CCWG Livestock Supplies – Carleton Place https://wool.ca/page/shop-our-online-stores https://www.facebook.com/ccwgcarletonplace

Premier Choix Agricole - CCWG Livestock Supplies – Saint Hyacinthe https://www.premier-choix.ca

https://www.facebook.com/premierchoixagricole

CCWG Livestock Supplies – Cookstown https://www.facebook.com/CCWGCookstown

CCWG Livestock Supplies – Lethbridge https://www.facebook.com/CCWGLethbridge

The Real Wool Shop https://realwoolshop.ca https://www.facebook.com/RealWoolShop