

NFX Reports Metrics Through January 2020 Trading Events

Starting with the inaugural Natural Fibre Exchange (NFX) trading event in May 2018, 43 trading events have occurred fortnightly through January 2020.

Since the inception of NFX, nine sellers have offered lots, ten buyers have submitted bids, and nine buyers have won lots. Volume sold has totalled 7.25 million nett kg in 2,088 lots.

Per trading event, the number of lots offered has ranged from 27 to 102, with offered nett kg ranging from 82,063 to 378,611 kg. Across all trading events, 80 percent of the offered lots and 80 percent of the offered nett kg have sold.

Summary results for NFX trading events can be found on the NFX Information Website at <http://www.naturalfibreexchange.com/Results/ResultsSummary.aspx> and detailed results for each trading event can be found at <http://www.naturalfibreexchange.com/Results.aspx>. To receive automated emails with the latest news and results, click on “Sign up for email alerts” on the home page here: <http://www.naturalfibreexchange.com>.

Recent Enhancements

Beginning with the second trading event in January 2020, the Web-based bid entry process for bidders has been simplified and made quicker. Bidders simply enter the maximum price they are willing to pay for a lot, and if they enter the highest such price as of the end of the trading event, they will win the lot and pay a price sufficient only to beat the next-highest bid price. Round-by-round, bidders can increase their maximum bid price if they are out-bid. With the enhancement, prices tend to converge more quickly to final winning prices.

About the Natural Fibre Exchange

Natural Fibre Exchange is an online platform established to connect buyers and sellers, providing trusted and transparent market-based reference prices through effective price discovery, as well as an efficient selling and buying mechanism for wool and other natural fibre products sourced from New Zealand and other supply markets longer term. Other NFX founding principles include enabling a competitive and fair marketplace, with wool sold in an orderly and timely fashion and facilitating efficiencies in the supply chain and bringing down industry costs.

How NFX Works

All products in a trading event are on offer simultaneously over multiple rounds of bidding and continuing until there is a round with no new bids. NFX is open to all industry parties and service providers who meet the requirements of the *NFX Participation Agreement* to be a seller and/or a buyer. As a buyer you also must have pre-approval from a seller to bid on that seller’s products. For more information or to register go to the NFX information site at www.naturalfibreexchange.com.

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