



22 May 2018

## Successful trading debut for NFX

The inaugural Natural Fibre Exchange (NFX) trading event today attracted strong participation with 96% of the wool on offer sold.

The NFX, launched earlier this month, is an innovative independent online trading platform for natural fibres, with an initial focus on New Zealand wool.

NFX shareholders Wools of New Zealand (WNZ) and Alliance Group are working with CRA International, a global leader in online trading platforms which designed the NFX platform and manages the trading events as NFX Trading Manager.

Rosstan Mazey, WNZ Chief Executive and NFX spokesperson said the first trading event attracted a good cross section of New Zealand's major wool buyers, while six significant sellers provided lots for sale. "It's a new platform for wool buyers and sellers, it's intuitive and initial feedback has been positive. We are excited about the potential for adding efficiency and value to the buying and selling process - we look forward to additional industry support as we progress."

Brad Miller, CRA Vice President and Auctions & Competitive Bidding Practice Leader said the first live event had gone smoothly with bidders bidding actively round by round. "Similar to CRA's other trading platforms for agricultural products including GlobalDairyTrade and CranberryAuction, NFX provides a trusted and transparent selling and buying marketplace."

Full sale results for the 22 May NFX trading event can be found at:

<http://www.naturalfibreexchange.com/Results.aspx>

Notes to editors:

- *NFX trading events will be held fortnightly on Tuesdays at 2pm (NZ time)*
- *For more information go to the NFX Information Site at [www.naturalfibreexchange.com](http://www.naturalfibreexchange.com)*

### **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, 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.

### **How it works**

All products in a trading event are on offer simultaneously over multiple rounds of bidding starting at 2:00pm New Zealand Time 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](http://www.naturalfibreexchange.com).

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