AgroSpectrum ASIA
Envisaging Future | Updating Present

CRA International launches new International NFX Trading Platform for Natural Fibre Exchange (NFX)

12 July 2024 | News

The platform now facilitates the international selling and buying of wool



The platform now facilitates the international selling and buying of wool

CRA International, Inc.Â , doing business as Charles River Associates (CRA), a worldwide leader in providingÂ economic, financial, and management consulting services, has launched newly enhanced and expanded trading platform for the Natural Fibre Exchange (NFX). To date, the NFX platform has been used for domestic sales of wool.

The platform now facilitates the international selling and buying of wool. NFX is planning a direct global marketing campaign for later in the year to attract more international sellers and buyers.

â??We are proud to be working with the Natural Fibre Exchange, industry leaders in wool and other natural fibers, and since 2018 have been providing an efficient online platform that benefits both sellers and buyers,â? saidÂ Brad Miller, CRA Vice President and Auctions & Competitive Bidding Practice Leader.

â??Similar to CRAâ??s other trading platforms for agricultural products, including Global Dairy Trade, our NFX auction platform is a trusted selling and buying marketplace that discovers credible prices and reliable information in the industry" adds CRA Vice President.

CRA operates bi-weekly NFX trading events, having completed more than 150 through June 2024. All products in a trading event are on offer simultaneously over multiple rounds of bidding, continuing until there is a round with no new bids.

The Natural Fibre Exchange (NFX) is an online trading platform designed to provide trusted, transparent, and credible reference prices for wool and other natural fibre products. Launched in 2018, the NFX platform was initiated by Wools of New

Zealand and CRA International as an open, multi-seller trading platform. Through the NFX platform, sellers gain access to a pool of buyers, and buyers gain access to a single shop-front where they can compare products and pricing of participating sellers. As a result, buyers and sellers can be confident they are transacting at independently established market-based prices. By establishing credible market-based prices, the platform provides industry participants with reference price information that improves the efficiency of the natural fibre marketplace.