



# JEMALONG WOOL BULLETIN

(week ending 2/03/2006)

**Table 1: Northern Market Prices**

Micron Price	Current	Weekly	10-yr	Price as %	This time		
Guides	Price	Change	Average	of Ave	last year	Year high	Year low
North Ind	758	-7	761	100%	733	765	642
18	1070	-18	1347	79%	1002	1088	900
18.5	1029	-6	1067	96%	963	1035	832
19	961	-9	1028	93%	914	971	779
19.5	899	-10	1018	88%	863	910	736
20	839	-14	830	101%	813	853	684
21	761	-7	747	102%	754	776	657
22	734	-7	707	104%	709	761	648
23	716	nq	671	107%	694	750	640
24	685	nq	650	105%	659	698	631
25	629	nq	615	102%	584	643	588
26	578	nq	582	99%	537	580	536
28	477	nq	518	92%	457	484	424
30	430	nq	467	92%	428	444	390
32	395	nq	443	89%	393	406	369
MC	449	-2	416	108%	419	451	380

## NORTHERN MARKET REPORT -

**Australian Dollar 74.24 US as of 02/03/2006**

Sales were held in Sydney, Melbourne and Fremantle with a very large national offering of just over nearly 80,000 bales.

**Sales opened in Melbourne on Tuesday** with nearly 10,000 bales on offer (12.1% / 1191 bales reoffered). The 19.5 and finer closed at similar levels to last week with a less stylish selection on offer, the 20-21 mic fell 15-17 cents. Skirtings were easier on a limited selection of better types. XB's remained in sellers favour with 5 cent gains in the 26-27 mic types. Locks & crutchings remained firm. 16.9% was passed in and Major Buyers: Itochu, AS Gedge, Fox & Lillie, Modiano, Techwool, Chargeurs & BWK Elders. The pass in rate for Tuesday was 9.7%.

**On Wednesday Melbourne had 9,329 bales offered** (6.5% / 606 bales reoffered) with most microns trading at similar levels to Tuesday.

Skirtings remained unchanged with 26 mic XB's plus 10 and 28 mic plus 3 cents. Locks and crutchings were 4-6 cents dearer. **8.2% was passed in. Major Buyers:** Itochu, AS Gedge, Fox & Lillie, BWK Elders, G Schneider & Techwool

**In Melb on Thursday** there was nearly 9,500 bales which again saw mixed results. The market opened firm and closed with 1the better style lots trading firmer. The 17.0 gained 6 cents, 18.5 mic firm, 19-22mic slightly cheaper, 23 mic firm, as well as 25-26 mic types. Skirtings received solid support with good increases of 12-20 cents for most of the better types. Locks and crutchings traded 5-10 cents firmer. **The pass in rate for Thursday was 12.6%. Major buyers:** Itochu, AS Gedge, Techwool, BWK Elders Chargeurs & Quality Wool

**The Sydney market opened on Tuesday** with nearly 9,500 bales of mostly good to average topmaking types with a large amount of low Nkt and high VM lots and 12% Brisbane stored wool. The poorer selection resulted in the market opening on a cheaper note for most microns. 18.0 Mic fell 8 cents, 18.5 to 19.5 minus 4 cents, 20-22 mic fell 7-9 cents. Skirtings were slightly easier for the better style, longer and low VM lots with the rest falling 5-10 cents. XB's, locks & crutchings remained firm. **Major buyers:** BWK Elders, AS Gedge, Chargeurs, Morpen, Techwool **The pass in rate for Tuesday was a high 16.5%.**

**Wednesday in Sydney saw nearly 9,000 bales on offer (10% reoffered)** with the 18.0 mic falling 9 cents, 18.5 to 20 micron fell 5-8 cents and the only gain was 9 cents for 25.0 Skirtings were firm for the better style/length, low VM types with others irregular. XB's 28-30 micron were 5-8 cents cheaper. The finer better style locks traded slightly dearer with all other locks and crutchings remaining firm. Major buyers: BWK Elders, AS Gedge, Morpen, Techwool & Modiano. The pass in rate for Wednesday was 9.0%.

**On Thursday Sydney opened firm** and closed with small gains recorded for the 18.5 and finer types, 19.5s traded easier and all other fleece remained firm. Skirtings were slightly dearer for the better types and others unchanged. Locks and crutchings remained firm across the board.

**Major buyers:** BWK Elders, Modiano, Itochu, AS Gedge, Chargeurs, G Schneider & Techwool **The pass in rate for Thursday was a high 26.2%.**

**In Fremantle on Wednesday** saw prices fall across all types. The 19.5 and finer fell by 10 cents, 19.5mic fell 16 -18 cents 20 to 23 microns fell 7-12 cents and 24 Microns fell 17 cents. Skirtings 20.0mic & finer fell 10-15 cents with the broader types falling up to 30 cents. Locks and lambs remained firm for the low VM types and the higher VM types fell 10 cents. **Major buyers:** BWK Elders, Modiano, PJ Morris, Dewavrin & West Coast Wool. **The pass in rate for Wednesday was 20.0%.**

**On Thursday Fremantle** market opened with 19.5 and finer rising 5-8 cents and other fleece unchanged. Skirtings rose 5-10 cents, locks and crutchings remained firm in early trading. **Major buyers:** Modiano, BWK Elders, PJ Morris, Dewavrin & Chargeurs **NOTE: WA was still selling on completion of this report. The early pass in rate for Thursday was 15.6%.**

**Next Week:** Sales resume again next week in Sydney, Melbourne and Fremantle with close to 64,000 bales rostered

**Wooltrade will continue to provide growers access to the market and growers can benefit from this constant market exposure, particularly with the current favourable market conditions (which may not last for the long term). Please consider the opportunities that are available by listing on Wooltrade with a targeted selling strategy. This may require some consultation with your local representative.**

**(Comments: Brian Vagg - Wooltrade)**

Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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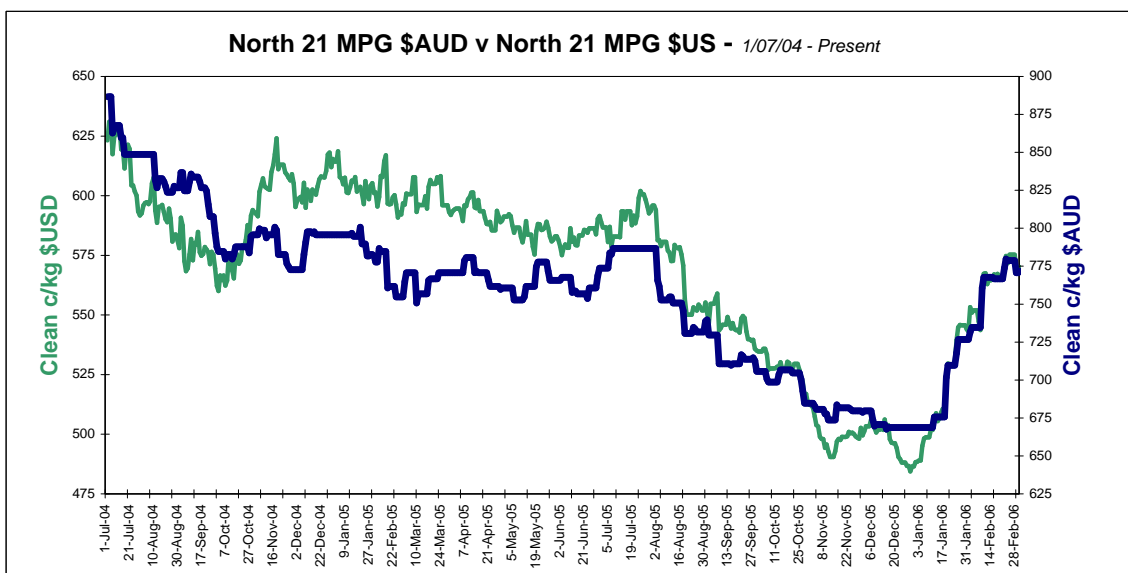
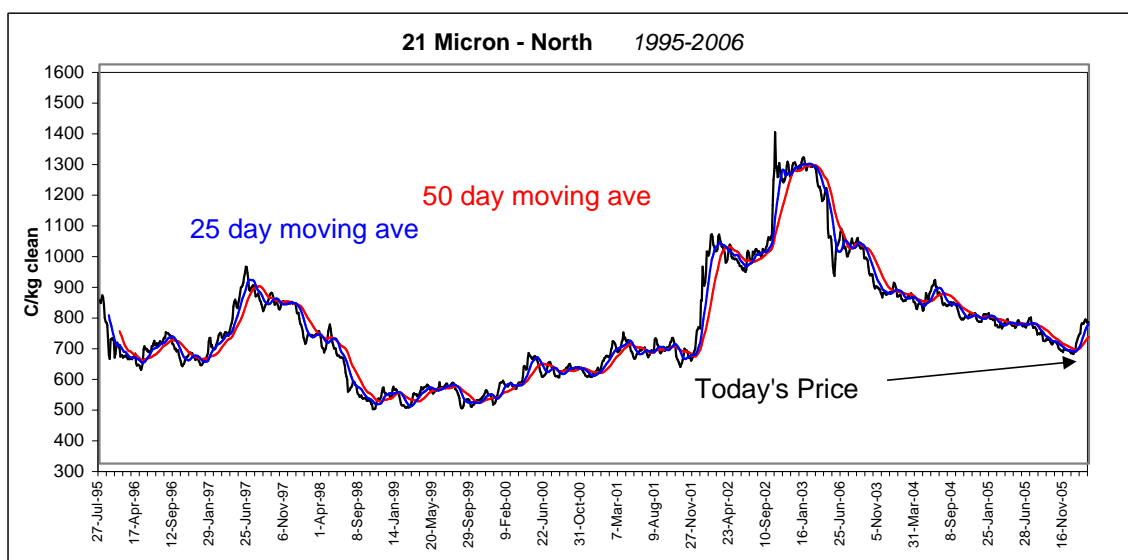


## JEMALONG WOOL BULLETIN

(week ending 2/03/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	961	839	761	734	716	685	629	578	477	449
90%	808	672	534	477	448	439	431	399	343	280
80%	889	712	594	532	501	480	461	439	382	323
70%	931	738	644	595	532	511	483	460	395	368
60%	958	765	669	640	582	557	536	472	416	401
50%	985	806	703	673	624	605	572	497	437	426
40%	1034	842	753	713	664	650	598	519	456	437
30%	1090	884	819	742	710	678	640	542	480	452
20%	1211	932	870	837	802	758	694	584	501	479
10%	1316	1005	1003	1000	996	982	946	705	561	546



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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# JEMALONG WOOL BULLETIN

(week ending 2/03/2006)

**Table 3: National Australia Bank - Wool Swaps**

NAB Wool Swaps																
02-Mar-2006																
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Mar-06	1015	-55	935	-26	820	-19	750	-11	710	-24	690	-26	660	-25	430	-47
Apr-06	1015	-55	935	-26	820	-19	750	-11	710	-24	690	-26	660	-25	430	-47
May-06	1017	-53	935	-26	820	-19	750	-11	712	-22	690	-26	660	-25	430	-47
Jun-06	1017	-53	940	-21	822	-17	750	-11	712	-22	692	-24	660	-25	430	-47
Jul-06	1017	-53	940	-21	822	-17	753	-8	712	-22	692	-24	662	-23	431	-46
Aug-06	1021	-49	945	-16	822	-17	753	-8	712	-22	692	-24	662	-23	431	-46
Sep-06	1026	-44	945	-16	821	-18	753	-8	715	-19	694	-22	663	-22	431	-46
Oct-06	1026	-44	950	-11	821	-18	755	-6	715	-19	694	-22	664	-21	431	-46
Nov-06	1026	-44	950	-11	821	-18	755	-6	715	-19	694	-22	664	-21	433	-44
Dec-06	1028	-42	950	-11	824	-15	755	-6	717	-17	694	-22	664	-21	433	-44
Jan-07	1028	-42	955	-6	824	-15	755	-6	717	-17	696	-20	664	-21	433	-44
Feb-07	1032	-38	960	-1	825	-14	760	-1	717	-17	696	-20	664	-21	433	-44
Mar-07	1031	-39	959	-2	824	-15	759	-2	716	-18	699	-17	663	-22	432	-45
Apr-07	1036	-34	958	-3	823	-16	758	-3	715	-19	698	-18	662	-23	433	-44
May-07	1035	-35	957	-4	822	-17	762	+1	714	-20	697	-19	661	-24	432	-45

**Table 4: Commonwealth Bank of Australia - Wool Futures**

CBA Wool Futures Quotes																		
02-Mar-2006																		
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	25 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Mar-06	1058	-12	978	+17	845	+6	775	+14	735	+1	708	-8	695	+10	615	-14	484	+7
Apr-06	1061	-9	985	+24	848	+9	780	+19	736	+2	703	-13	695	+10	615	-14	480	+3
May-06	1065	-5	988	+27	851	+12	785	+24	738	+4	700	-16	690	+5	610	-19	480	+3
Jun-06	1073	+3	995	+34	855	+16	787	+26	740	+6	698	-18	687	+2	610	-19	470	-7
Jul-06	1078	+8	997	+36	857	+18	790	+29	741	+7	692	-24	686	+1	605	-24	470	-7
Aug-06	1083	+13	1000	+39	861	+22	795	+34	741	+7	687	-29	684	-1	605	-24	465	-12
Sep-06	1089	+19	1002	+41	861	+22	800	+39	743	+9	682	-34	680	-5	600	-29	465	-12
Oct-06	1098	+28	1005	+44	864	+25	805	+44	743	+9	680	-36	675	-10	600	-29	465	-12
Nov-06	1105	+35	1006	+45	865	+26	809	+48	744	+10	674	-42	675	-10	597	-32	460	-17
Dec-06	1110	+40	1009	+48	866	+27	815	+54	745	+11	670	-46	672	-13	595	-34	460	-17
Jan-07	1115	+45	1010	+49	869	+30	818	+57	747	+13	665	-51	672	-13	590	-39	455	-22
Feb-07	1120	+50	1012	+51	870	+31	824	+63	748	+14	660	-56	672	-13	585	-44	450	-27
Mar-07	1128	+58	1015	+54	870	+31	827	+66	748	+14	655	-61	672	-13	585	-44	445	-32
Apr-07	1133	+63	1018	+57	873	+34	830	+69	749	+15	655	-61	672	-13	580	-49	440	-37
May-07	1137	+67	1019	+58	875	+36	832	+71	750	+16	655	-61	672	-13	580	-49	440	-37

**Table 5: Sydney Futures Exchange - Wool Futures Prices**

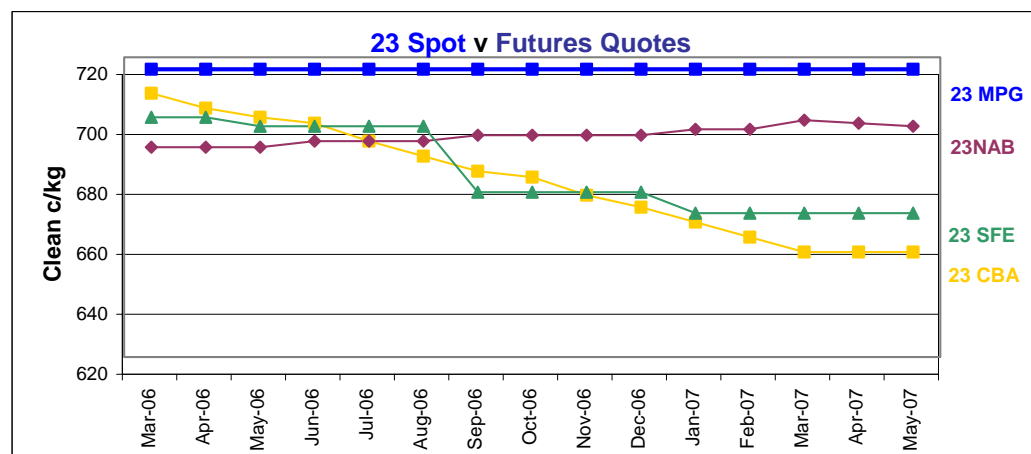
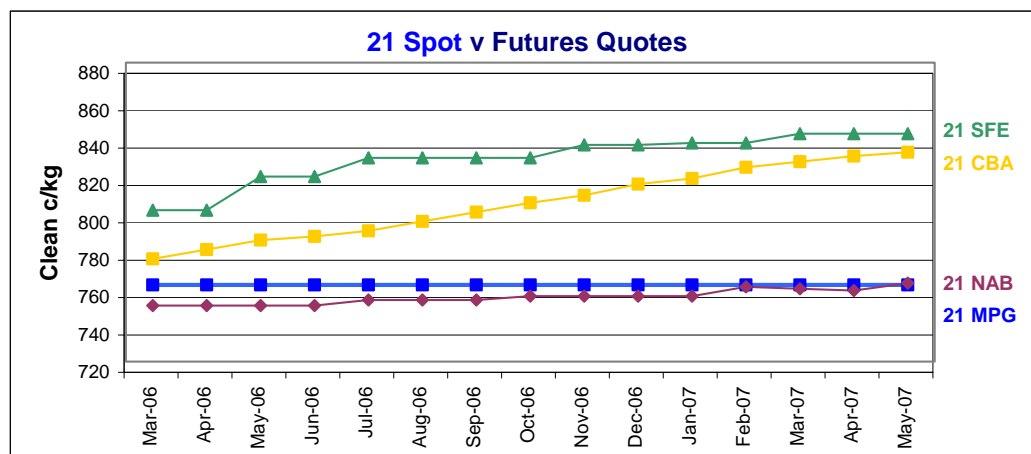
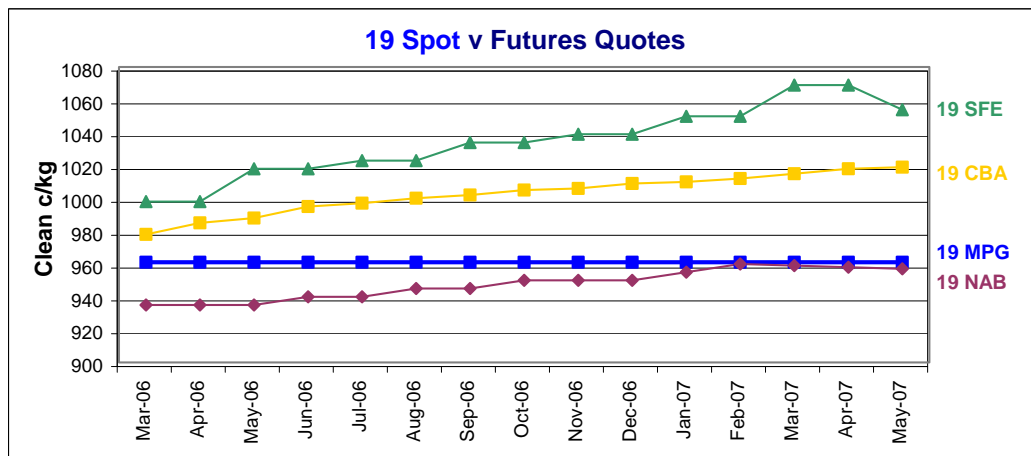
SFE FUTURES PRICES						
2-Mar-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Apr-06	998	+37	801	+40	700	-16
Jun-06	1018	+57	819	+58	697	-19
Aug-06	1023	+62	829	+68	697	-19
Oct-06	1034	+73	829	+68	675	-41
Dec-06	1039	+78	836	+75	675	-41
Feb-07	1050	+89	837	+76	668	-48
Apr-07	1069	+108	842	+81	668	-48
Jun-07	1054	+93	842	+81	668	-48
Aug-07	1054	+93	842	+81	668	-48



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(week ending 2/03/2006)

## Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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