



JEMALONG WOOL BULLETIN  
(week ending 02/06/2005)

**Table 1: Northern Market Prices**

Micron Price Guides	Current Price	Weekly Change	10-yr Average	Price as % of Ave	This time last year	Year high	Year low
North Ind	738	-2	767	96%	807	812	728
18	1020	-1	1395	73%	1080	1138	994
18.5	982	-4	1104	89%	1048	1087	961
19	914	-5	1040	88%	1017	1021	914
19.5	856	-8	1018	84%	973	958	856
20	815	-2	836	98%	913	907	805
21	757	2	750	101%	853	857	740
22	732	4	707	103%	801	819	701
23	721	4	670	108%	779	781	686
24	676	5	649	104%	724	714	638
25	612	4	614	100%	678	672	579
26	559	5	583	96%	644	647	532
28	474	3	522	91%	543	551	450
30	434	5	470	92%	474	488	409
32	405	2	447	91%	445	447	388
MC	445	-5	417	107%	373	458	411

**NORTHERN MARKET REPORT -**

**Australian Dollar 75.20c US, as of 2/06/2005**

Sales this week were held in Melbourne, Sydney and Fremantle. The national offering was around 55,511 bales. The AUD was trading lower for the week hovering around the US.75 to 75.5c.

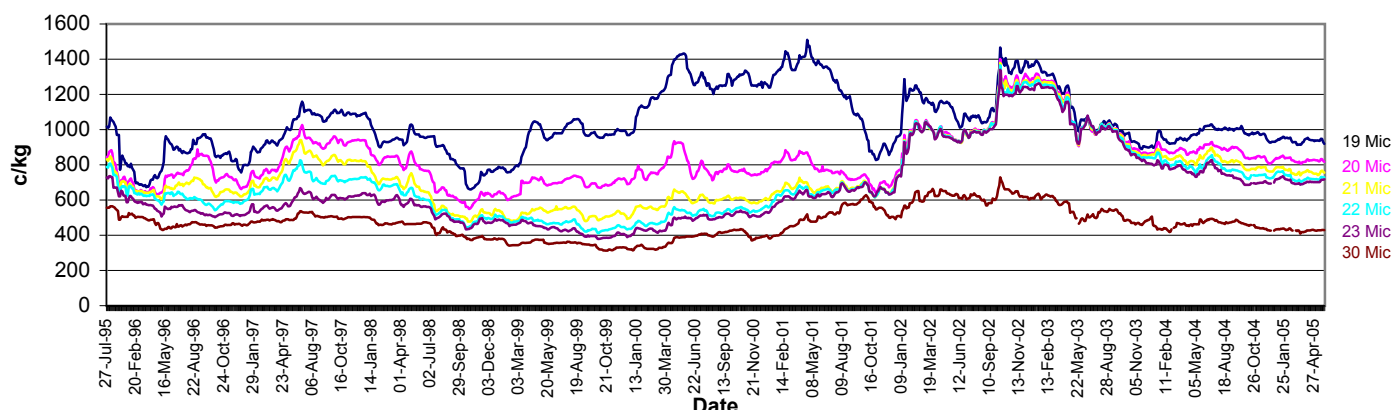
Sales opened in Melbourne on Tues with a better style offering which saw little change in all microns except cardings, which fell by 10c/kg clean. Pass in rates were high at 17.9%. Wednesday saw falls up to 5c/kg clean especially in the 19mic and finer fleece however the better style lines were least affected. Pass in rates were 14.7%. Thursday saw small falls in the 19Mic & Finer Fleece with gains between 6 10c/kg clean in the 23 to 30 Mic Fleece. Skirtings and oddments unchanged with small gains in locks. Pass in rates were lower at 11.9% and major buyers for the week were Kathaytex, Itochu, Techwool, Williams Wool, Chargeurs & Fox & Lillie.

Fremantle had a one day sale on Wed with a offering of just over 9,000 bales and the indicator falling 8c/kg cln. Small gains occurred in the 18mic area especially on the more stylish types. Falls of up to 20c/kg clean were seen in the 20-21 Mic fleece. Skirtings generally remained unchanged with small falls in locks and crutchings. Pass in rates = 23.5% and major buyers were PJ Morris, Startoy, Dewavrin, H Dawson & West Coast Wools.

Sydney opened on Wed with the better style types keenly sought. but there was little change in all microns except 19-20 Micron Fleece, which fell by 5-10c/kg clean. XB's remained firm the finer Locks & crutchings falling up to 10c/kg clean. Pass in rates were 11.8%. Thursday saw rises up to 5c/kg clean for 19.5Mic & broader fleece with strong buyer support in the 20-22 micron area. Skirtings, XB's and crutchings remained fully firm with locks falling by 5c/kg clean. Pass in rates were higher at 18.2% and major buyers for the week were Southern Cross, Techwool, Morpen, Itochu, & Chargeurs. Once again it was disappointing to see BWK Elders were absent from the market in ALL selling centres. BWK Elders are generally in the top 5 buyers. **With small offerings, sale recess and little market movement occurring, "Wooltrade" offers growers an additional marketing tool and with reserves set at realistic levels, provides an opportunity to capture any short term spikes in the market. Buyers have endorsed the Wooltrade electronic system which two weeks ago traded over 2,000 bales and provides buyers with continuity of supply.**

Auction Sales continue next week in Sydney & Melbourne over two days with a Sale Break in Fremantle. A small National offering of approximately 37,000 bales. (Comments: Brian Vagg - Wooltrade)

**Micron Price Guide Movement  
1995-2005**

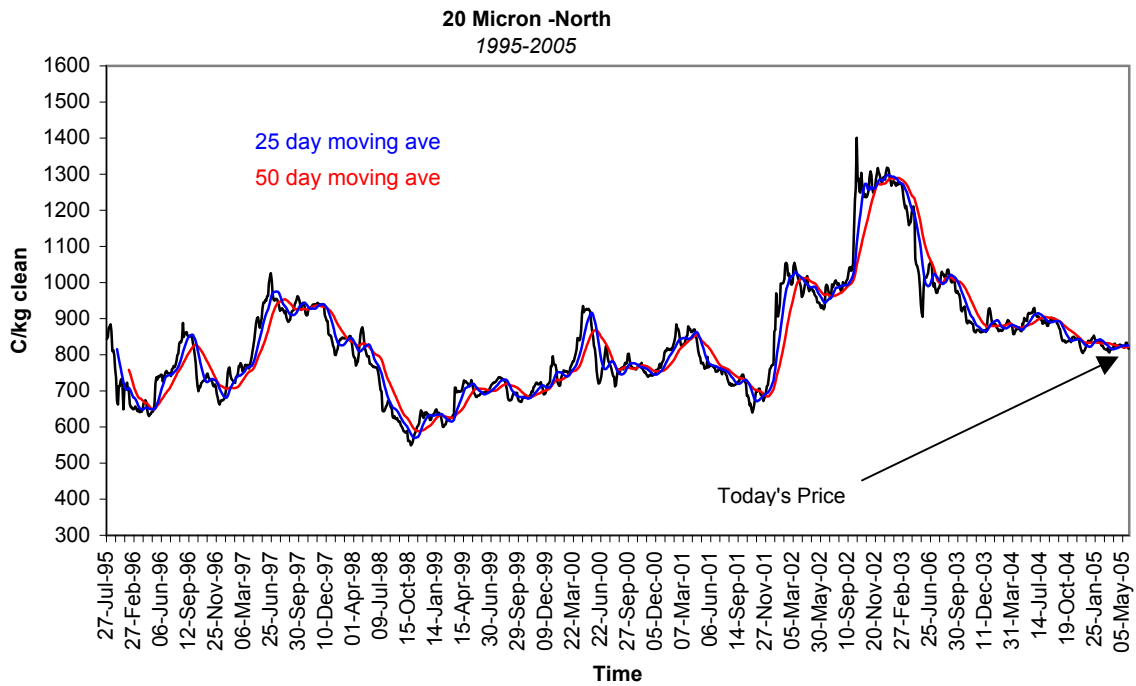




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Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>914</b>	<b>815</b>	<b>757</b>	<b>732</b>	<b>721</b>	<b>676</b>	<b>612</b>	<b>559</b>	<b>474</b>	<b>445</b>
90%	822	669	532	476	441	436	427	397	343	275
80%	907	713	584	524	496	477	458	437	381	306
70%	943	741	637	582	526	502	480	460	401	356
60%	969	767	665	633	569	546	523	479	425	395
50%	998	817	701	665	615	589	563	506	446	428
40%	1047	850	762	714	645	635	591	526	459	439
30%	1104	890	824	755	714	680	649	546	484	458
20%	1231	940	879	846	826	794	736	593	503	485
10%	1323	1013	1007	1009	1002	990	952	717	563	565



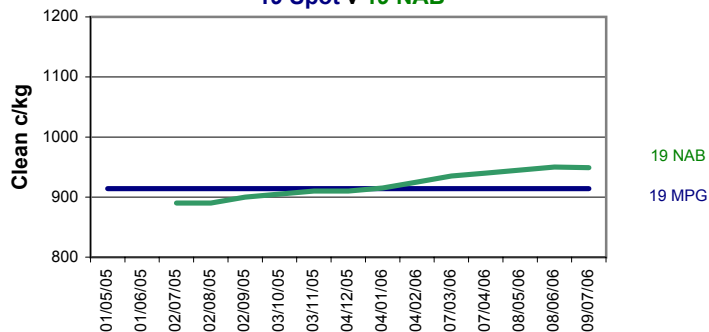


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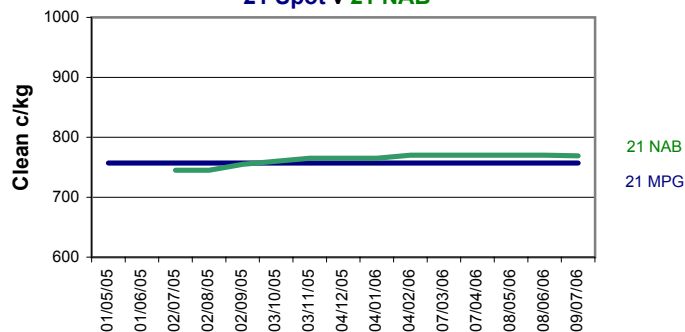
**Table 3: National Australia Bank - Wool Swaps**

NAB Producer Bids																
02-Jun-2005																
Delivery Month	18 MIC	Diff. To Spot	19 MIC	Diff. To Spot	20 MIC	Diff. To Spot	21 MIC	Diff. To Spot	22 MIC	Diff. To Spot	23 MIC	Diff. To Spot	24 MIC	Diff. To Spot	28 MIC	Diff. To Spot
May-05	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	###
Jun-05	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	###
Jul-05	1020	0	890	-24	795	-20	745	-12	720	-12	710	-11	665	-11	465	-9
Aug-05	1020	0	890	-24	795	-20	745	-12	720	-12	710	-11	665	-11	465	-9
Sep-05	1025	+5	900	-14	795	-20	755	-2	725	-7	710	-11	665	-11	460	-14
Oct-05	1025	+5	905	-9	800	-15	760	+3	725	-7	710	-11	665	-11	460	-14
Nov-05	1030	+10	910	-4	805	-10	765	+8	725	-7	710	-11	665	-11	460	-14
Dec-05	1030	+10	910	-4	810	-5	765	+8	725	-7	710	-11	665	-11	460	-14
Jan-06	1030	+10	915	+1	810	-5	765	+8	725	-7	710	-11	670	-6	460	-14
Feb-06	1035	+15	925	+11	820	+5	770	+13	725	-7	710	-11	675	-1	465	-9
Mar-06	1040	+20	935	+21	825	+10	770	+13	725	-7	710	-11	675	-1	465	-9
Apr-06	1045	+25	940	+26	830	+15	770	+13	725	-7	710	-11	675	-1	465	-9
May-06	1050	+30	945	+31	830	+15	770	+13	725	-7	710	-11	675	-1	465	-9
Jun-06	1050	+30	950	+36	830	+15	770	+13	725	-7	710	-11	675	-1	465	-9
Jul-06	1049	+29	949	+35	829	+14	769	+12	724	-8	709	-12	674	-2	464	-10

**19 Spot v 19 NAB**



**21 Spot v 21 NAB**



**23 Spot v 23 NAB**

