



JEMALONG WOOL BULLETIN
(week ending 2/12/04)

Table 1: Northern Market Prices

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average	This time last year	Year high	Year low
Northern Ind	740	6	768	96%	796	945	734
18	1017	8	1428	71%	940	1145	937
18.5	984	8	1125	87%	915	1088	846
19	931	5	1045	89%	902	1053	889
19.5	870	2	1018	85%	886	1047	867
20	819	14	836	98%	869	1036	805
21	762	0	749	102%	857	1035	762
22	726	3	707	103%	842	1034	718
23	nq	na	668	na	818	1029	686
24	nq	na	647	na	803	1015	410
25	nq	na	615	na	741	938	587
26	nq	na	585	na	691	880	553
28	nq	na	524	na	541	647	470
30	nq	na	472	na	481	550	418
32	394	0	449	88%	418	510	373
MC	437	6	415	105%	452	514	364

Australian Dollar 77.69c US as of Thu-02-Dec-2004

NORTHERN MARKET REPORT

Sales were held in Melbourne and Fremantle and the final specialty fine wool sale for 2004 was held in Newcastle this week.

Sales opened in Newcastle on Tuesday and there was good competition for spinners with prices achieving prices similar to the last Newcastle sale. Best style skirtings were keenly sought after and prices were 5-10c/kg clean dearer compared to last week's Sydney sale. Crossbred fleece prices were firm and oddments were generally unchanged.

The offering was mainly Best to Good style on Wednesday, in the 17-20 micron range. Spinners continued to receive strong support and were firmer again, while 40-50 nkt lots were around 2% dearer. 18-19 microns were around 1% dearer while 20-22 microns were unchanged. Best style skirtings were 1% dearer while others were unchanged, oddments were also unchanged.

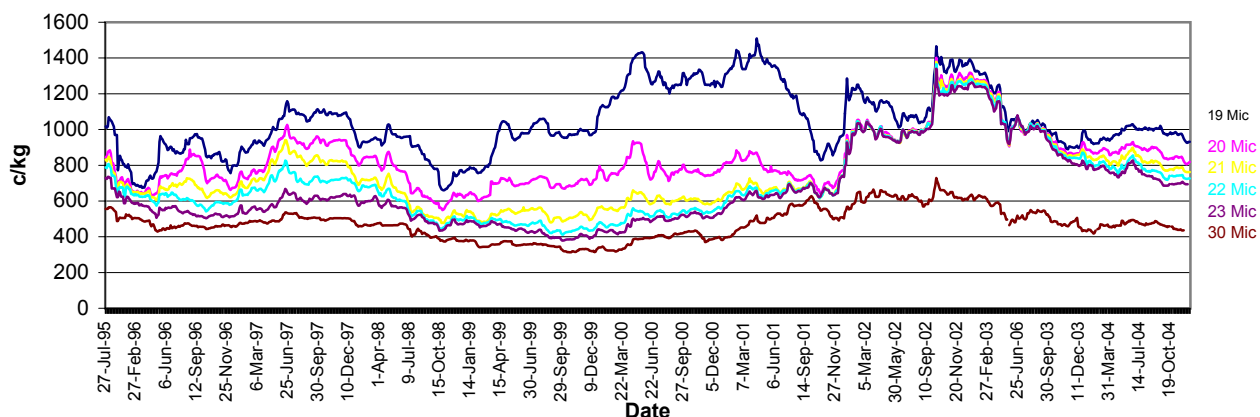
On Thursday the small offering of spinners types were firm, however the Best style 45nkt 16-18 micron lots were around 15c/kg clean cheaper. 19 micron and broader fleeces were generally unchanged. Skirtings, crossbreds and oddments saw very little changed in prices.

The Australian dollar reached 79c US on Monday and there were concerns early in the week that the market would open cheaper again. However negative economic data for Australia saw the dollar dropped back below 78c US early on Tuesday and this seemed to help stabilise prices and stimulate some buying interest. The fast approaching Christmas recess is another factor that may have helped prices stabilise this week. With only one more sale in Melbourne and Fremantle and two more sales in Sydney, buyers are running out of opportunities to fill January orders before the recess.

Next week sales continue in Sydney, Melbourne and Fremantle.

Comments: Phil Roberts (Wooltrade)

**Micron Price Guide Movement
1995-2004**



Source: AWEX, SFE, Macquarie Bank

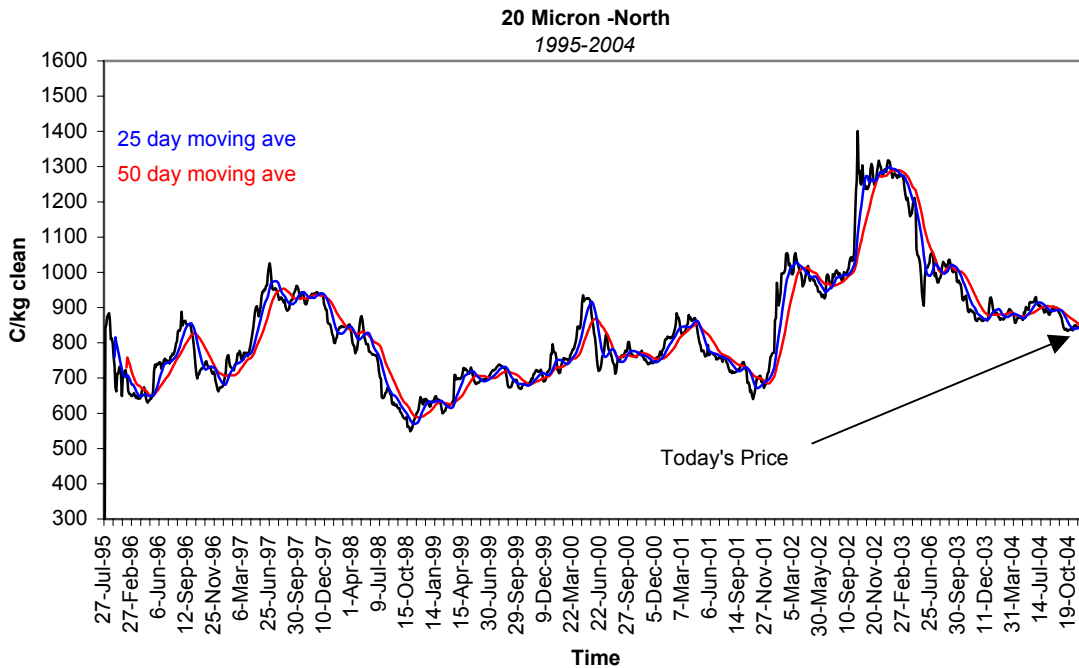
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Table 2: Northern Market Deciles

Micron Price Guide (1995-2004)										
	19	20	21	22	23	24	25	26	28	MC
Current	931	819	762	726	nq	nq	nq	nq	nq	437
90%	811	662	529	474	440	433	426	397	342	273
80%	904	710	577	517	492	476	455	434	379	303
70%	948	737	628	567	521	499	475	459	409	352
60%	974	764	659	627	561	535	515	486	433	389
50%	1005	809	691	658	607	583	556	509	450	425
40%	1058	859	753	701	636	614	588	531	464	438
30%	1114	896	827	763	708	681	658	548	486	461
20%	1238	944	898	869	859	838	752	597	506	488
10%	1326	1015	1009	1014	1004	994	955	720	564	571





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Table 3: Sydney Futures Exchange

SFE QUOTES									
Week Ending 24/11/04									
Delivery Month	19 MIC	Weekly Change	Diff. To Spot	21 MIC	Weekly Change	Diff. To Spot	23 MIC	Weekly Change	Diff. To Spot
Oct-04	933	-4	+2	786	8	+24	695	9	na
Dec-04	950	-11	+19	794	1	+32	696	11	na
Feb-05	958	-17	+27	799	2	+37	699	7	na
Apr-05	967	-14	+36	804	3	+42	704	12	na
Jun-05	973	-18	+42	807	3	+45	704	12	na
Aug-05	973	-18	+42	816	6	+54	704	12	na
Oct-05	973	-18	+42	816	6	+54	704	12	na
Dec-05	973	-18	+42	816	6	+54	704	12	na
Feb-06	973	-18	+42	816	6	+54	704	12	na

