



JEMALONG WOOL BULLETIN
(week ending 03/06/2004)

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	794	16	767	104%	930	945	772
18.5	1048	11	1149	91%	1113	1088	846
19	1020	22	1048	97%	1052	1053	889
19.5	973	17	1018	96%	1024	1047	877
20	916	22	834	110%	1013	1036	857
21	859	23	745	115%	1011	1035	798
22	805	27	703	115%	1015	1034	750
23	783	26	664	118%	1006	1029	732
24	734	12	646	114%	972	1015	691
25	681	3	614	111%	875	938	658
26	649	5	583	111%	805	880	622
28	550	9	524	105%	620	647	494
30	482	13	473	102%	492	550	418
32	446	6	451	99%	422	510	373
MC	375	-1	415	90%	495	514	364

Australian Dollar 69.08 USD as of Thu-03-Jun-2004

NORTHERN REGION MARKET REPORT -

There were strong sales in Sydney this week as the market rose 15-20c/kg clean for all microns during the week. The offering in Sydney was an improvement on last week which also played a part in the stronger prices seen throughout sales the week.

Sales on nationally in Melbourne on Tuesday and prices were higher across all microns. Prices were generally around 10c/kg clean dearer with 22 micron the most sought after rising 15c/kg clean. 25-26 micron crossbred fleeces were 10c/kg clean dearer while the broader crossbreds were around 5c/kg clean cheaper.

The market rose considerably on Wednesday in Sydney with 19-23 micron prices rising 15-20c/kg clean. The finer end only rose marginally while the broader end was around 5c/kg clean dearer.

The market was firm on Thursday with most microns rising around 5c/kg clean. Crossbreds were 5-10c/kg clean dearer.

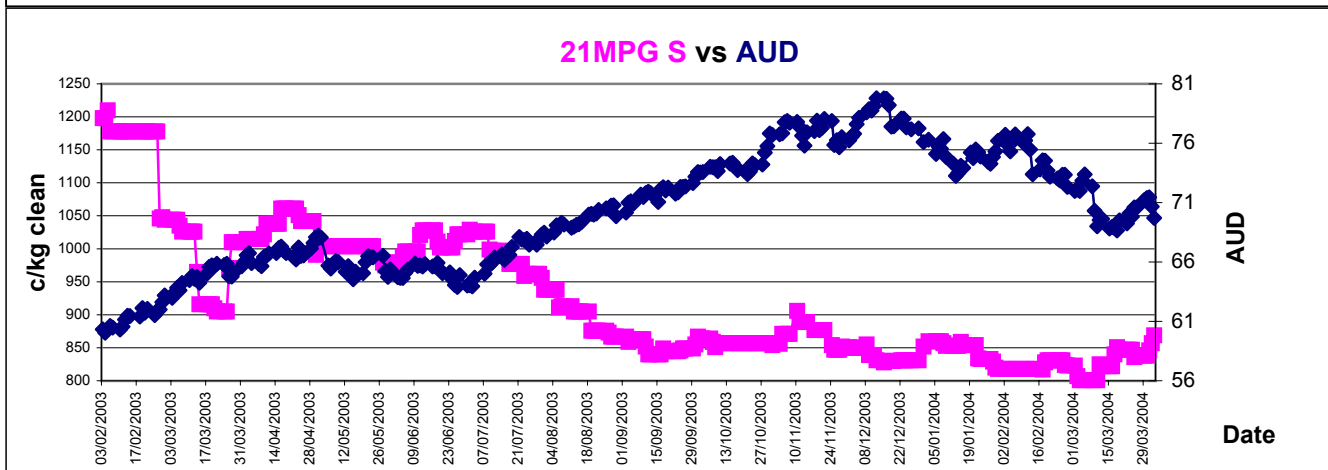
Again this week the better styled, 40+nkt lots were most affected by the better prices. On Thursday a line of 12.6 micron set a record for the 2003/4 season selling for 75,000c/kg greasy in Sydney.

Merino skirtings rose around 10c/kg clean for the week with finer, low vm lots the most affected. Oddments were around 5c/kg clean deaer for the week.. The passed-in rates for the week were around 11%.

The Australian dollar fell consistently over the course of this week which seemed to place upward pressure on wool prices. It began the week at 71.5c US and by Thursday evening it had fallen to 69c US. Prices would be expected to hold at around these levels considering that AWEX forecasts indicate that the national offerings for the remaining sales this season will be smaller than the last few sales. However longer term demand remains unclear with the impact of possible higher oil prices on the global economy remaining uncertain.

Auctions continue next week in Melbourne and Sydney.

Comments: Phil Roberts (Wooltrade).





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Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)										
	19	20	21	22	23	24	25	26	28	MC
Current	1020	916	859	805	783	734	681	649	550	375
90%	805	659	526	472	439	431	421	396	341	270
80%	900	704	564	511	488	472	453	432	378	298
70%	943	731	621	556	517	496	472	456	402	345
60%	973	760	652	622	553	526	499	479	434	376
50%	1015	789	679	649	593	569	545	507	453	416
40%	1070	852	720	681	626	606	574	529	472	444
30%	1130	894	828	742	671	669	649	550	489	467
20%	1248	951	920	905	889	874	793	606	513	489
10%	1332	1021	1013	1018	1006	996	964	723	567	575



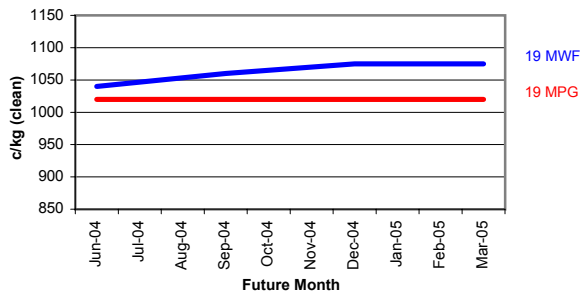


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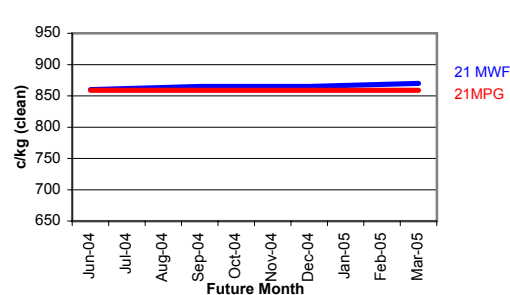
Macquarie Wool Futures

Delivery Month	18	19	Diff. to Spot	20	Diff. to Spot	21	Diff. to Spot	22	Diff. to Spot	23	Diff. to Spot	24	Diff. to Spot	25	Diff. to Spot	XB	Diff to Spot	19.5 Pcs
Jun-04	1125	1040	20	915	-1	860	1	800	-5	765	-18	735	1	685	4	550	0	775
Sep-04	1140	1060	40	920	4	865	6	795	-10	765	-18	730	-4	680	-1	550	0	780
Dec-04	1165	1075	55	920	4	865	6	790	-15	755	-28	725	-9	675	-6	550	0	780
Mar-05	1170	1075	55	930	14	870	11	800	-5	755	-28	720	-14	675	-6	545	-5	775

19 Macquarie vs North 19 MPG Ave



21 Macquarie vs North 21 MPG Ave



23 Macquarie vs North 23 MPG Ave

