



JEMALONG WOOL BULLETIN
(week ending 05/06/2003)

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
18.5	1113	4	1310	85%	na	1542	1086
19	1052	-5	1058	99%	1177	1466	989
19.5	1024	-3	1018	101%	na	1442	921
20	1013	-2	823	123%	996	1401	905
21	1011	3	726	139%	991	1379	911
22	1015	12	680	149%	989	1365	931
23	1006	2	639	157%	985	1340	918
24	972	10	621	156%	978	1299	887
25	875	28	593	147%	971	1198	827
26	805	25	565	143%	859	1088	775
28	620	25	520	119%	680	889	565
30	492	1	472	104%	591	729	465
32	422	0	453	93%	563	669	422
MC	495	14	409	121%	575	684	428
Australian Dollar			0.6639				

After last week's positive rise in prices, the market remained generally unchanged this week on a small national offering. This week Sydney had a two day sale, Melbourne a one-day sale and with no sale in Fremantle, the national offering was only 23,000 bales this week.

On Wednesday prices were unchanged for most merino fleece wools. 22 micron and 24-30 micron fleece wools rising 5-10 c/kg clean. All other microns were unchanged. Merino skirtings were 10 c/kg clean dearer, crossbreds were 1% dearer on a limited offering and oddments were 1-2% dearer. The passed-in rate for Wednesday was 18.2%.

Prices were generally unchanged again on Thursday. 25-28 micron merino fleece wools were up 15-20 c/kg clean and 18 micron and finer fleece wools were 6 c/kg clean dearer. 19 micron fleece wools were down 5 c/kg clean. Other fleece wools were unchanged. Merino skirtings were 10 c/kg clean dearer again, and crossbreds and oddments were up to 2% dearer.

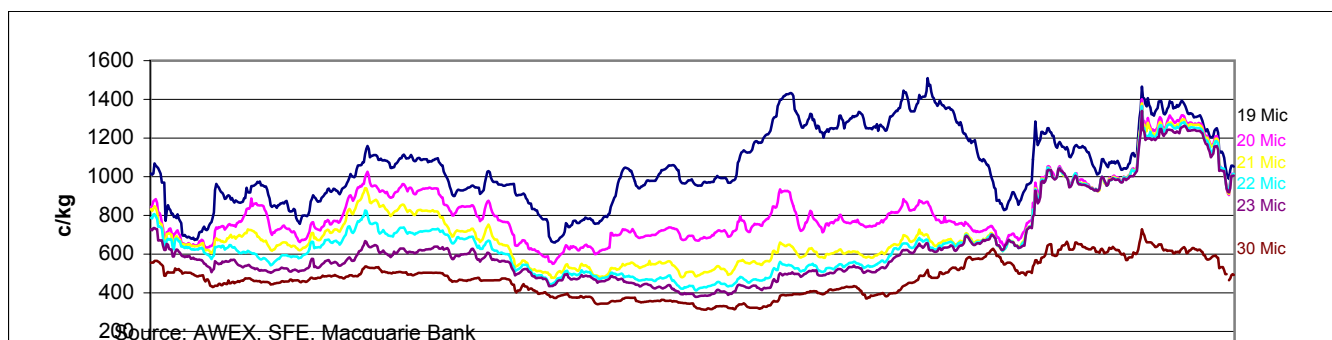
Most buyers report few orders in the market, with purchases made predominantly by Europeans. The Indian market created some early competition on 22s on Wednesday, but this was a little short-lived. China remains very quiet.

Wool futures were also generally unchanged this week, after falling 20-40 c/kg clean on Friday last week. There was some positive movement up 15-25 c/kg clean on Wednesday and 5-10 c/kg clean for delivery dates August and beyond this year.

Sales continue next week in Fremantle, Sydney and Melbourne.

Comments: Phil Roberts (Wooltrade)

Figure 1: Northern MPG Movement



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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	MC
Current	1052	1013	1011	1015	1006	972	875	620	422	495
90%	789	649	522	468	434	426	416	394	339	261
80%	881	695	554	497	476	466	448	418	366	291
70%	944	722	609	543	510	486	466	447	399	332
60%	975	746	644	595	532	510	483	468	435	359
50%	1044	767	666	634	569	547	523	496	456	393
40%	1090	813	693	660	608	584	559	518	475	433
30%	1174	870	733	693	633	611	583	547	493	463
20%	1261	942	874	765	691	688	659	601	528	495
10%	1341	1020	1009	1014	1004	995	967	732	570	585





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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
Jul-03	1160	1050	-2	1020	7	1010	-1	1005	-10	995	-11	960	-12	865	-10	620	na
Aug-03	1160	1050	-2	1010	-3	1000	-11	1000	-15	995	-11	960	-12	865	-10	610	na
Sep-03	1160	1045	-7	1000	-13	990	-21	985	-30	980	-26	950	-22	855	-20	605	na
Oct-03	1165	1040	-12	990	-23	980	-31	975	-40	970	-36	935	-37	845	-30	600	na
Nov-03	1165	1035	-17	975	-38	965	-46	960	-55	955	-51	920	-52	830	-45	600	na
Dec-03	1165	1035	-17	965	-48	955	-56	950	-65	945	-61	915	-57	825	-50	595	na
Jan-04	1170	1035	-17	965	-48	955	-56	950	-65	945	-61	915	-57	825	-50	585	na
Feb-04	1180	1030	-22	965	-48	955	-56	945	-70	940	-66	915	-57	825	-50	580	na
Mar-04	1190	1030	-22	960	-53	950	-61	940	-75	930	-76	910	-62	825	-50	580	na

