



JEMALONG WOOL BULLETIN

(week ending 07/01/2005)

Table 1: Northern Market Prices

Micron	Current	Weekly	10-yr	Current	This time	Year high	Year low
Price Guides	MPG Price	Change	Average	Price to Average	last year		
Northern							
Ind	756	2	767	99%	794	945	734
18	1011	1	1423	71%	938	1145	937
18.5	982	3	1122	88%	911	1088	846
19	943	6	1044	90%	897	1053	889
19.5	897	9	1018	88%	882	1047	867
20	838	-1	836	100%	863	1036	805
21	785	-2	749	105%	858	1035	762
22	760	5	707	108%	837	1034	718
23	722	4	668	108%	796	1029	686
24	684	1	647	106%	778	1015	410
25	592	-5	615	96%	700	938	587
26	558	-4	585	95%	644	880	553
28	477	-3	524	91%	517	647	470
30	433	-1	472	92%	453	550	418
32	391	-6	449	87%	392	510	373
MC	442	9	416	106%	467	514	364

Australian Dollar 76.1 USc as of Fri-07-Jan-2005

NORTHERN MARKET REPORT

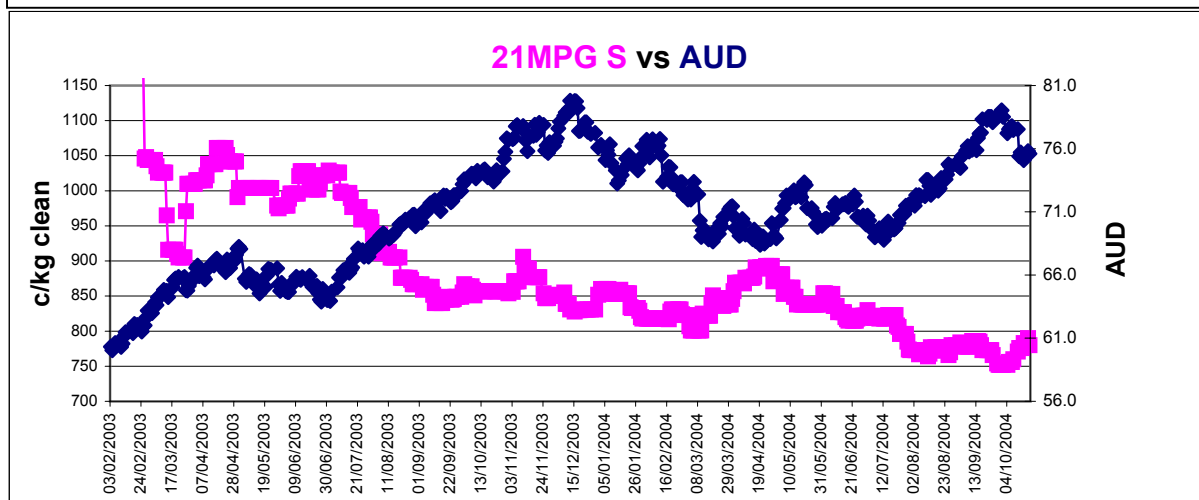
We wish you all a safe and happy Christmas and a prosperous 2005. No Wool Sales were held this week. All centres resume sales the week of 10th January. Growers who are looking to sell during the recess can list their wool on Wooltrade to take advantage of any selling opportunities that may arise. Several buyers were happy to accept price levels on Wooltrade during last year's Christmas recess and some growers received prices that weren't matched when auction sales opened in January.

The last sale of the calendar year were held in Sydney, Melbourne and Fremantle. The national auction offering was approximately 63,000 bales. Sales opened in Sydney on the Tuesday and there was little movement compared to the previous week's quotes. 19.5 and 22 microns were around 5c/kg clean dearer while all other microns were generally unchanged. Crossbreds were also unchanged, while skirtings were 5c/kg clean cheaper and oddments were generally unchanged.

On the Wednesday there was good demand for 20 microns and finer, seeing prices rise 5-10c/kg clean. Prices for some 40nkt+ types were 15c/kg clean higher. The broader end and crossbreds were generally unchanged. Merino skirtings were slightly dearer on the back of a more stylish offering and recovered the ground lost on Tuesday, while oddments were also slightly dearer.

The dollar rose back over 76c US on Thursday after trading around the 75c US level for the week, and this helped ease prices down 5c/kg clean across all micros for the final auction sale of the calendar year. Overall the market ended up at similar levels to last week's closing quotes. Passed-in rates for the week averaged around 10%.

Comments: Brian Vagg (Wooltrade)



Source: AWEX, SFE, Macquarie Bank

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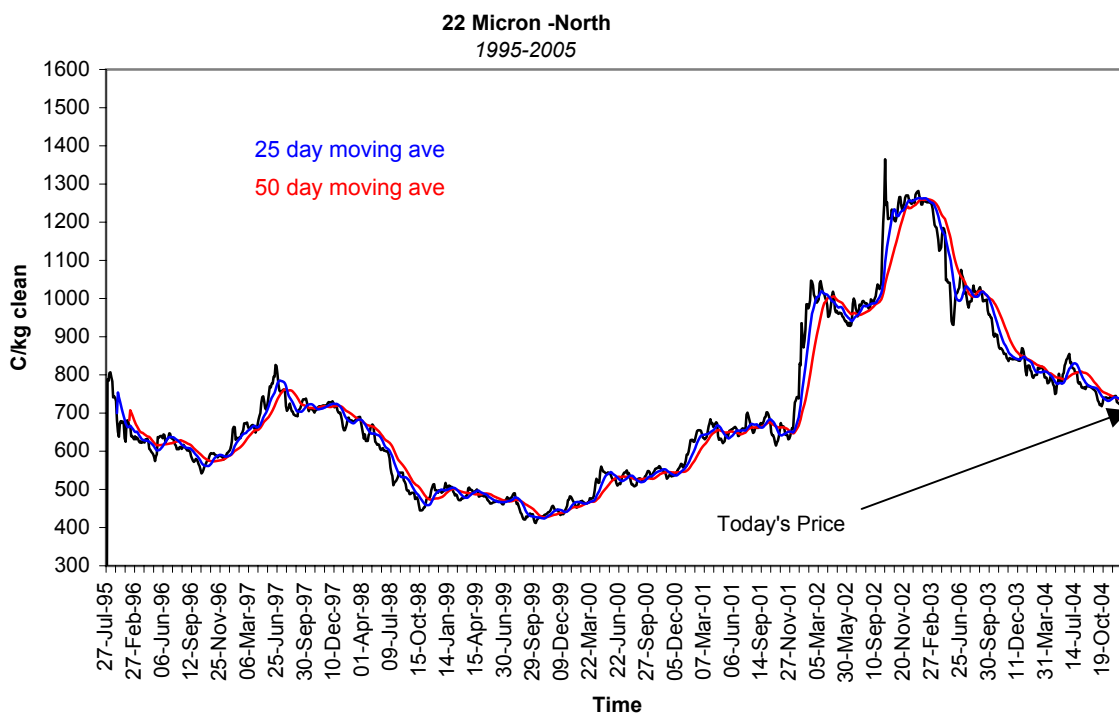


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Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	943	838	785	760	722	684	592	558	477	442
90%	816	663	529	474	440	434	426	397	342	273
80%	905	711	581	518	494	476	455	434	380	304
70%	946	738	629	573	522	499	476	459	405	352
60%	974	765	660	629	563	537	518	485	432	390
50%	1004	810	693	659	607	583	558	508	449	426
40%	1057	856	762	705	638	617	588	531	464	438
30%	1112	894	827	761	707	679	657	548	486	461
20%	1237	942	893	867	848	834	749	597	505	487
10%	1325	1015	1009	1012	1003	993	955	719	564	571





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Table 3: Sydney Futures Exchange

SFE QUOTES									
Week Ending 05/01/05									
Delivery Month	19 MIC	Weekly Change	Diff. To Spot	21 MIC	Weekly Change	Diff. To Spot	23 MIC	Weekly Change	Diff. To Spot
Feb-05	965	6	+22	813	1	+28	725	0	+3
Apr-05	968	-6	+25	819	1	+34	724	-3	+2
Jun-05	983	-9	+40	826	-2	+41	728	-4	+6
Aug-05	983	-21	+40	831	-7	+46	739	3	+17
Oct-05	983	-21	+40	838	-9	+53	744	3	+22
Dec-05	983	-21	+40	838	-9	+53	744	3	+22
Feb-06	983	-21	+40	838	-9	+53	744	3	+22
Apr-06	983	-21	+40	838	-9	+53	744	3	+22
Jun-06	983	-21	+40	838	-9	+53	744	3	+22

