



JEMALONG WOOL BULLETIN

(week ending 12/03/2003)

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	1258	-48	1344	94%	na	1542	1124
19	1234	-32	1056	117%	1211	1466	1036
19.5	1214	-35	1018	119%	na	1442	988
20	1206	-30	816	148%	1025	1401	956
21	1199	-22	717	167%	1007	1379	953
22	1188	-26	670	177%	1004	1365	953
23	1168	-33	628	186%	998	1340	953
24	1154	-31	612	189%	989	1299	952
25	1047	-31	586	179%	956	1198	945
26	953	-27	558	171%	872	1088	878
28	676	2	517	131%	689	889	674
30	578	-17	470	123%	595	729	569
32	494	-47	452	109%	583	669	494
MC	584	-44	405	144%	579	684	463

Australian Dollar

0.6135

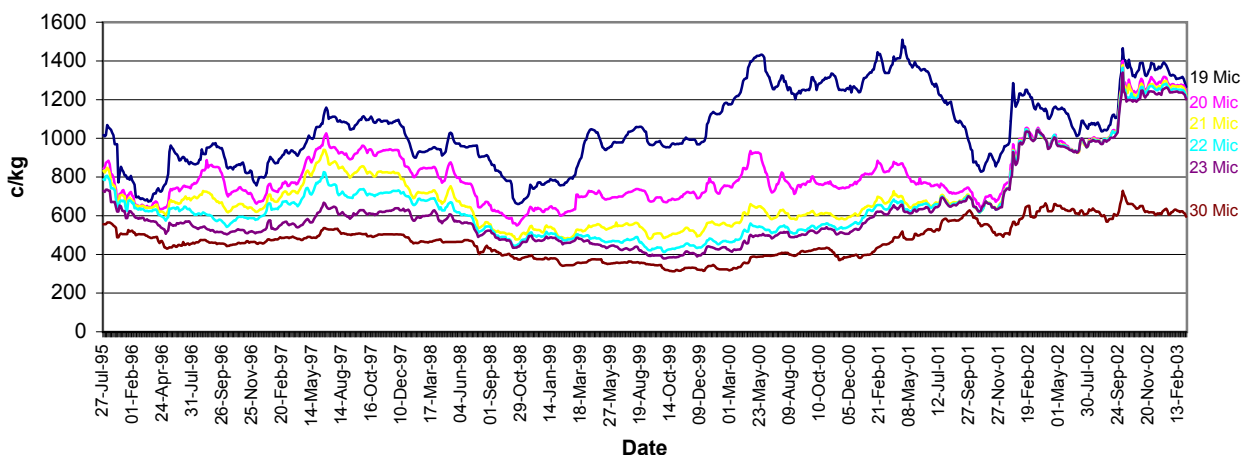
Auction markets opened with Melbourne sales on Tuesday where prices fell 1-2% across all micron types. Wednesday markets in the North reflected both Tuesday's downturn in Melbourne and a further weakening market on Wednesday. Prices were quoted 25 c/kg cheaper for fleece wools 19.5 micron and finer, while mediums fell on average 20c/kg cheaper. Crossbred were unchanged. Skirting was worst affected falling 40-50c/kg while carding fell 28c/kg. Thursday saw no change to the sliding market with prices falling a further 10-20c/kg merino types, and up to 50c/kg for 32 micron crossbred types. Skirtings were unchanged on Thursday while cardings fell a further 15c/kg. The dollar continues to have a major effect on the market with the dollar peaking over 61.8US on Wednesday night and still hovering around 61.35, 0.8cents up from this time last week. The US economy continues to weaken resulting in the devaluation of their dollar against the Australian currency. Whilst the uncertainty over the imminent war continues, it is unlikely that this trend in currency will change.

Forward markets reflected the movement in the spot, falling up to 60c/kg for the week.

Auction markets continue in Sydney, Melbourne and Fremantle next week with 60,000 bales on offer.

Comment: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	Current	1234	1206	1199	1188	1168	1154	1047	676	494	584
10% 90%	789	649	522	468	434	426	416	394	339	261	
20% 80%	881	695	554	497	476	466	448	418	366	291	
30% 70%	941	721	605	541	508	483	466	444	396	324	
40% 60%	973	743	642	590	529	509	482	466	435	354	
50% 50%	1040	766	663	631	565	541	521	494	456	391	
60% 40%	1087	801	688	656	604	581	553	511	475	430	
70% 30%	1167	854	723	682	628	607	579	544	492	460	
80% 20%	1265	938	836	736	665	660	646	592	528	486	
90% 10%	1346	1002	996	994	991	981	963	733	571	597	

21 Micron -North
1995-2002





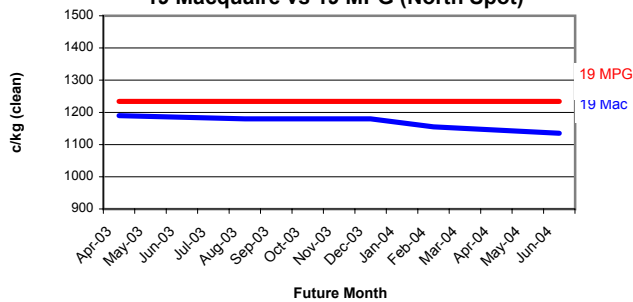
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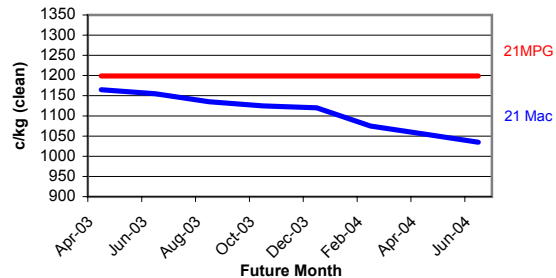
Macquarie Wool Futures

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
Apr-03	1330	1190	-44	1175	-31	1165	-34	1145	-43	1130	-38	1110	-44	1025	-22	660	82
Jun-03	1330	1185	-49	1165	-41	1155	-44	1135	-53	1115	-53	1095	-59	1015	-32	645	67
Aug-03	1330	1180	-54	1150	-56	1135	-64	1125	-63	1095	-73	1070	-84	995	-52	615	37
Oct-03	1330	1180	-54	1135	-71	1125	-74	1115	-73	1085	-83	1055	-99	985	-62	615	37
Dec-03	1330	1180	-54	1130	-76	1120	-79	1100	-88	1070	-98	1040	-114	975	-72	615	37
Feb-04	1330	1155	-79	1100	-106	1075	-124	1050	-138	1020	-148	990	-164	940	-107	595	17
Apr-04	1330	1145	-89	1080	-126	1055	-144	1025	-163	995	-173	965	-189	920	-127	590	12
Jun-04	1330	1135	-99	1060	-146	1035	-164	1005	-183	975	-193	945	-209	900	-147	590	12
Aug-04	1330	1125	-109	1035	-171	1005	-194	975	-213	945	-223	915	-239	875	-172	590	12

19 Macquaire vs 19 MPG (North Spot)



21 Macquarie vs 21 MPG (North Spot)



23 Macquarie vs 23 MPG (North Spot)

