



JEMALONG WOOL BULLETIN
(week ending 06/11/2003)

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
Ind	815	-7	765	107%	1183	945	815
18.5	954	2	1220	78%	1473	1088	946
19	919	-10	1055	87%	1391	1053	919
19.5	903	-8	1018	89%	1338	1047	903
20	885	-4	831	107%	1298	1036	885
21	867	-6	739	117%	1273	1035	867
22	855	-8	696	123%	1266	1034	855
23	840	-19	656	128%	1247	1029	839
24	834	-12	639	131%	1181	1015	834
25	757	-4	609	124%	1108	938	753
26	712	-8	579	123%	991	880	710
28	535	1	524	102%	794	647	529
30	470	9	474	99%	650	550	461
32	429	7	453	95%	562	510	422
MC	449	-12	414	108%	670	514	440

Australian Dollar 0.711

NORTHERN REGION MARKET REPORT -

Auction sales were held in Newcastle, Melbourne and Fremantle this week, with 57,000 bales on offer. Sales for the Northern Region were held in Newcastle this week and prices were generally cheaper when sales opened on Tuesday. 22 to 24 micron fleece wools were the most affected falling 10-20c/kg clean. Only 18 micron merino and the broader crossbred fleeces saw any positive movement, up around 5c/kg clean.

On Wednesday prices continued the downward trend with merino fleeces generally down 5c/kg clean, 18 micron the most affected down 20c/kg clean. On Wednesday the Australian dollar rose sharply, around 1c US during the day. After closing at less than 70c US on Monday the dollar finished at over 71c US on Wednesday night and remained over 71c US on Thursday. It is interesting to note that interest rates were raised 0.25% in Australia on Wednesday and the continued higher interest rates in Australia comparative to the US is likely to keep the Australian dollar at these current higher levels. Combined with continued uncertainty in buyer demand signs seem to indicate the market will remain sluggish, at least in the short term.

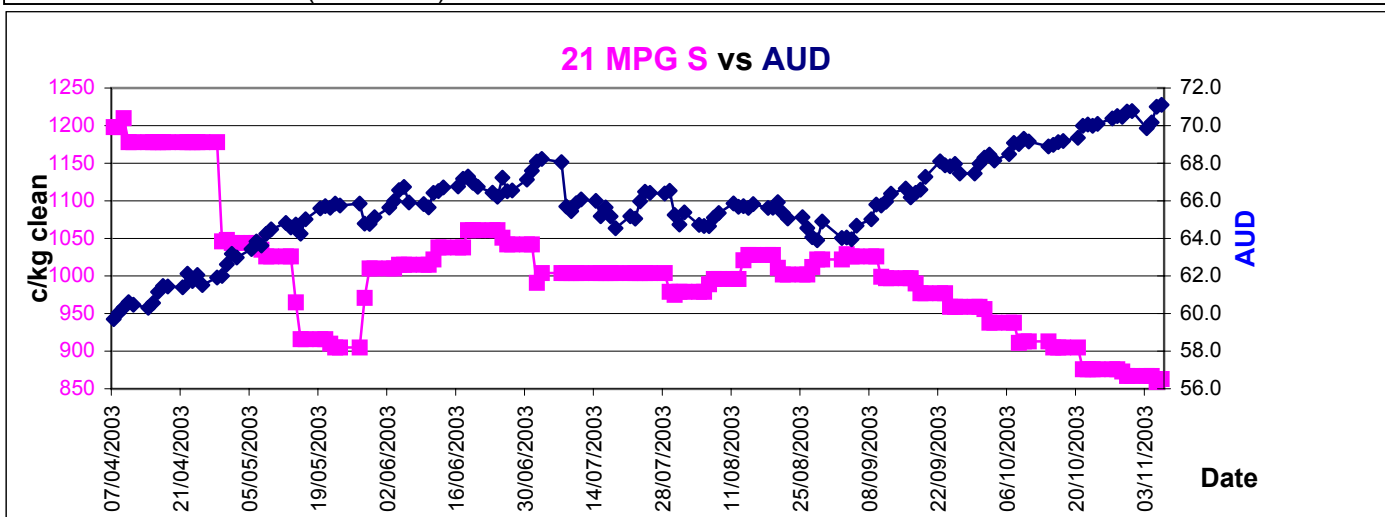
On Thursday prices were unchanged for 20 micron and broader fleece wools but 19 micron and finer fleeces were down 5c/kg clean. During the week better style fleece wools 38NKT and better were generally unchanged while less stylish weaker wools were generally cheaper.

For the week skirtings were slightly dearer; again longer, low VM types firmer whilst higher VM types were slightly cheaper. Crossbreds were generally unchanged on a small offering considering sales were held in Newcastle. Locks and crutchings were 15-20c/kg cheaper over the week's sales.

Quotes on Macquarie Wool Futures closely followed movements in the Australian dollar this week, starting firmer on Monday and Tuesday before falling 15-20c/kg clean on Wednesday and unchanged on Thursday.

Sales continue in Sydney, Melbourne and Fremantle next week.

Comments: Phil Roberts.(Wooltrade)



Source: AWEX, SFE, Macquarie Bank

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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	919	885	867	855	840	834	757	535	429	449
90%	793	650	523	469	434	427	416	394	339	261
80%	888	697	555	498	477	467	450	420	367	292
70%	945	726	610	544	510	487	468	448	399	333
60%	976	746	644	595	532	511	489	468	435	359
50%	1044	768	666	634	570	547	534	497	456	393
40%	1090	813	693	660	608	584	567	518	475	434
30%	1173	870	736	693	633	611	612	547	493	463
20%	1261	942	874	767	692	688	861	600	528	495
10%	1339	1021	1011	1014	1004	995	964	730	570	583

20 Micron -North
1995-2003





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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
Nov-03	1010	920	1	880	-5	860	-7	850	-5	835	-5	815	-19	760	3	525	-10
Jan-04	1030	950	31	885	0	860	-7	850	-5	835	-5	815	-19	760	3	510	-25
Mar-04	1042	960	41	885	0	860	-7	850	-5	835	-5	815	-19	760	3	510	-25
May-04	1050	965	46	880	-5	855	-12	845	-10	830	-10	810	-24	755	-2	510	-25
Jul-05	1190	1000	81	880	-5	851	-16	825	-30	810	-30	790	-44	751	-6	532	-3
Sep-04	1100	990	71	880	-5	855	-12	840	-15	825	-15	805	-29	755	-2	525	-10
Nov-04	1120	995	76	880	-5	855	-12	835	-20	820	-20	800	-34	755	-2	525	-10
Jan-05	1140	1000	81	880	-5	855	-12	830	-25	815	-25	795	-39	755	-2	525	-10
Mar-05	1160	1000	81	880	-5	855	-12	830	-25	815	-25	795	-39	755	-2	525	-10
May-05	1170	1000	81	880	-5	855	-12	830	-25	815	-25	795	-39	755	-2	525	-10
Jul-05	1190	1000	81	880	-5	851	-16	825	-30	810	-30	790	-44	751	-6	532	-3
Sep-05	1220	1000	81	880	-5	845	-22	818	-37	802	-38	782	-52	745	-12	542	7

