



JEMALONG WOOL BULLETIN

(week ending 3/7/2002)

Table 1: Northern Market Prices

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average
Indicator	997	26	695	143%
19	1171	22	1030	114%
20	1043	43	767	136%
21	1033	35	654	158%
22	1032	34	601	172%
23	1030	30	554	186%
24	1017	23	537	189%
25	989	4	516	192%
26	920	45	495	186%
28	719	29	479	150%
30	623	29	445	140%
32	581	18	433	134%
MC	578	17	367	157%

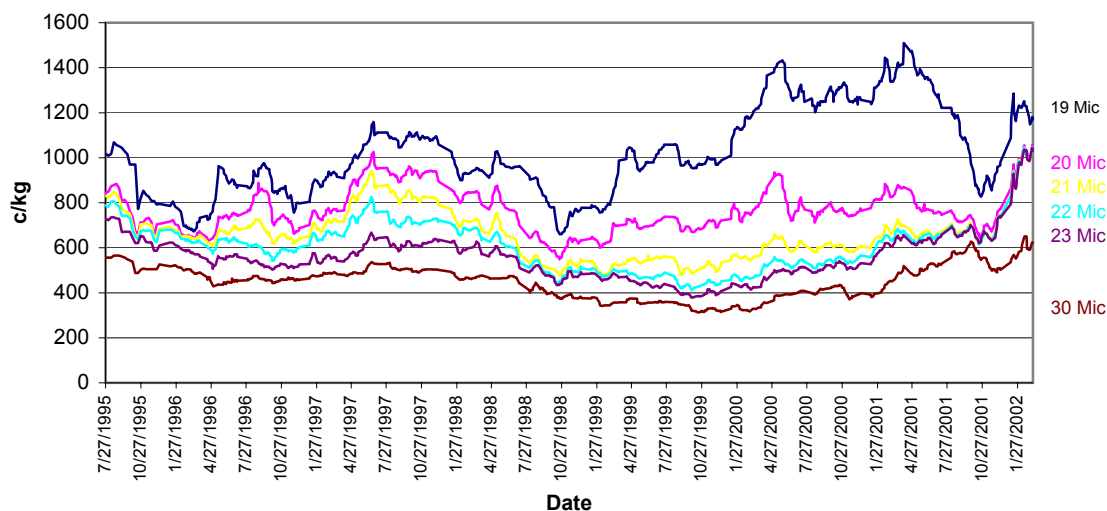
A sharp jump in the market on Tuesday saw prices rise across the board by up to 4.5%. Most affected were the 20-23 mic up 45c/kg clean and crossbred types rising 25-30c/kg clean. Fine skirtings were also dearer rising 2% while medium and broader types of low VM rose 1%. Wednesday saw the market consolidate for the medium and broader types, while finer types 18mic retraced some of the gains made on Tuesday. The Thursday auction closed cheaper falling 1-2% for 19-25 micron. Despite the retrace, the market closed 20-45c/kg clean dearer for the week and still remains at historically high levels for 20-25micron.

China and India were dominant in the market early in the week, with some European activity on the better style sound types. Volumes were also down this week, with auction sales in Sydney and Melbourne only. Prices for very sound >40 NKT fleece wool 20.5-22.0 micron reached prices of up to 1100c/kg clean on Wooltrade on Tuesday, while 33-40NKT averaged levels of 1050c/kg clean. Some interest was seen for fine part tender and tender types late Thursday afternoon.

Macquarie Wool Futures rose dramatically on Monday and Tuesday closing at prices upto 20c/kg clean above the quotes reported in the Northern and Southern markets. Prices above 1000c/kg clean were also available out to May-02 for 20-23micron. The futures market prices drop away to 900c/kg clean for Sep-02 onwards and although this is a large discount to the spot, relatively the prices are still high. Growers should still be looking at locking in a portion of their next season's clip.

Comments: Evonne Luton

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	28	32	MC
Current	1171	1043	1033	1032	1030	1017	989	719	581	578
90%	779	642	515	464	427	422	413	386	332	255
80%	866	686	546	488	467	460	440	409	356	283
70%	919	713	584	525	497	478	458	437	384	301
60%	956	730	620	553	516	496	472	456	418	336
50%	982	753	646	603	537	515	489	470	445	359
40%	1058	768	666	634	570	548	525	497	458	389
30%	1113	801	688	656	604	581	553	511	475	427
20%	1245	851	718	678	624	605	573	541	491	445
10%	1317	924	823	719	647	641	628	554	510	473

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1995-2001





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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
Apr-02	1580	981	-190	1020	-23	1020	-13	1020	-12	1020	-10	1010	-7	980
Jun-02	1560	1165	-6	990	-53	985	-48	985	-47	985	-45	975	-42	950
Aug-02	1540	1160	-11	950	-93	935	-98	930	-102	925	-105	915	-102	905
Oct-02	1520	1150	-21	910	-133	890	-143	885	-147	880	-150	870	-147	860
Dec-02	1500	1150	-21	905	-138	885	-148	880	-152	875	-155	865	-152	855
Feb-03	1490	1150	-21	900	-143	875	-158	865	-167	855	-175	845	-172	835
Apr-03	1480	1150	-21	890	-153	865	-168	845	-187	835	-195	825	-192	815
Jun-03	1465	1150	-21	885	-158	855	-178	835	-197	825	-205	805	-212	800
Aug-03	1465	1150	-21	885	-158	855	-178	835	-197	820	-210	805	-212	795
Oct-03	1444	1150	-21	875	-168	845	-188	819	-213	803	-227	788	-229	776
Dec-03	1423	1140	-31	865	-178	835	-198	803	-229	785	-245	770	-247	757

