



JEMALONG WOOL BULLETIN  
(week ending 07/10/2004)

**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
Northern Ind	754	-2	768	98%	853	945	753
18.5	1034	-5	1134	91%	993	1088	846
19	974	-4	1046	93%	976	1053	889
19.5	916	-3	1018	90%	948	1047	877
20	840	2	836	100%	920	1036	838
21	772	-2	748	103%	913	1035	769
22	723	-6	706	102%	900	1034	721
23	686	0	667	103%	888	1029	686
24	642	3	647	99%	874	1015	638
25	616	-5	616	100%	828	938	616
26	588	-22	585	100%	804	880	588
28	510	-13	525	97%	588	647	494
30	458	-5	473	97%	483	550	418
32	430	-3	450	96%	453	510	373
MC	427	0	415	103%	451	514	364

**Australian Dollar 72.46c US as of Thu-07-Oct-2004**

**NORTHERN MARKET REPORT**

Two-day auction sales were held in Sydney, Melbourne and a one-day sale was held in Fremantle this week, with a slightly smaller national offering compared to last week of approximately 53,000 bales.

After recent heavy falls in auction sales, the market was generally steadier this week. When sales opened on Wednesday prices were generally 5-10c/kg lower, probably in response to the Australian dollar reaching and staying above 72c US since last Friday. 19 micron and finer fleece wools remained firm, while prices for the broader end suffered from sluggish demand. Crossbreds fell around 5-15c/kg clean while merino skirtings and oddments eased slightly by 5c/kg clean. The passed-in rate for Wednesday was 17%.

Prices firmed slightly on Thursday, with 20-24 microns fleeces rising 2-5c/kg clean. Prices for 19 micron and finer fleeces held at similar levels to Wednesday's close. 25-28 micron crossbreds fell around 5c/kg clean while 30 micron and broader remained unchanged. Merino skirtings and oddments were generally unchanged. The passed-in rate for Thursday was 10%.

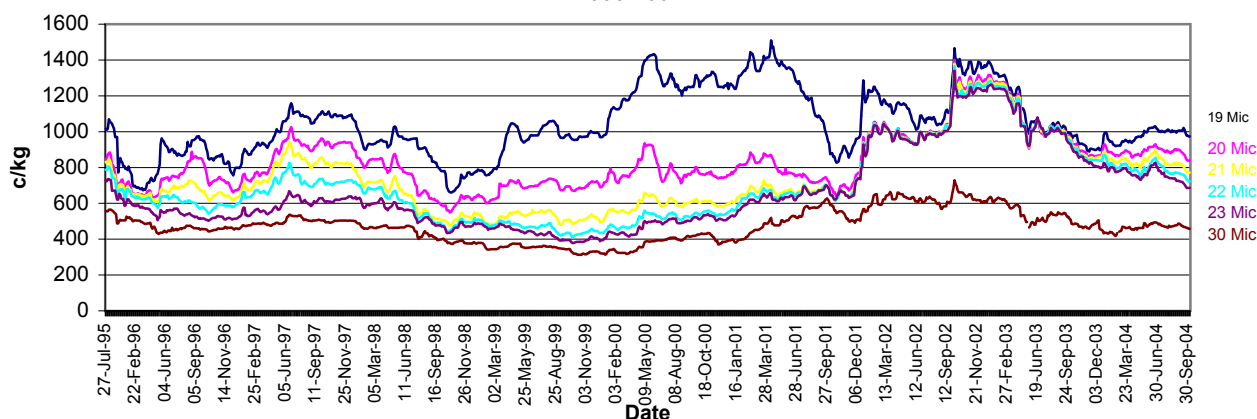
The more positive buying on Thursday reversed the consistent downward trend of recent weeks. The slightly smaller offering may have had an affect, leaving the question of what prices may have done if the national offering was 70,000+ bales? Prices for 20 micron and broader have been trading at prices above their 10 year average and currently prices have returned to, or very close to, their long term averages.

Statistics show a rise in the total amount of unsold wool held in brokers' stores nationally for the two months to end August, with AWEX reporting a rise of 60,211 bales to 582,190 bales. These growers have been holding out for a rise in prices which so far has failed to eventuate. Hopefully stronger demand will help prices start to find a floor at these levels.

Sales continue in Sydney, Melbourne and Fremantle next week.

Comments: Phil Roberts (Wooltrade)

**Micron Price Guide Movement  
1995-2004**



Source: AWEX, SFE, Macquarie Bank

Disclaimer: While all due care has been taken in preparation of this document, no responsibility is taken by "broker" or its staff for the accuracy of the information contained herein.



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(week ending 07/10/2004)

**Table 2: Northern Market Deciles**

**Micron Price Guide (1995-2004)**

	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>974</b>	<b>840</b>	<b>772</b>	<b>723</b>	<b>686</b>	<b>642</b>	<b>616</b>	<b>588</b>	<b>510</b>	<b>427</b>
90%	808	662	528	473	440	433	423	396	342	272
80%	903	708	567	516	491	474	455	433	379	302
70%	947	734	626	562	519	498	475	458	407	349
60%	975	763	657	626	561	531	509	485	435	383
50%	1008	800	688	656	603	580	551	510	451	421
40%	1060	863	738	693	633	611	583	532	466	440
30%	1123	898	829	767	723	685	658	548	488	463
20%	1243	944	909	872	860	846	757	600	506	488
10%	1326	1017	1010	1014	1004	995	956	722	565	574

**22 Micron -North**  
1995-2004





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**Table 3: Sydney Futures Exchange**

SFE									
Week Ending 05/10/04									
Delivery Month	19 MIC	Weekly Change	Diff. To Spot	21 MIC	Weekly Change	Diff. To Spot	23 MIC	Weekly Change	Diff. To Spot
Oct-04	990	-13	+16	806	-6	+34	685	-5	-1
Dec-04	1007	-9	+33	811	-5	+39	695	-5	+9
Feb-05	1026	-4	+52	818	-8	+46	695	-5	+9
Apr-05	1035	-8	+61	821	-7	+49	686	-5	0
Jun-05	1036	-8	+62	830	-7	+58	686	-5	0
Aug-05	1036	-8	+62	836	-7	+64	680	-5	-6
Oct-05	1036	-8	+62	836	-7	+64	680	-5	-6
Dec-05	1036	-8	+62	836	-7	+64	680	-5	-6
Feb-06	1036	-8	+62	836	-7	+64	680	-5	-6

