



JEMALONG WOOL BULLETIN

(week ending 07/11/2002)

Table 1: Northern Market Prices

Micron	Price	Current	Weekly	10-yr	Current	This time last		
Guides	MPG Price	Change	Average	Average	Price to	year	Year high	Year low
NMI	1183	27	728	162%	794	1242	907	
18.5	1473	60	1295	114%	na	1542	1124	
19	1391	37	1043	133%	880	1466	1036	
19.5	1338	25	1018	131%	na	1442	988	
20	1298	43	795	163%	680	1401	956	
21	1273	33	693	184%	637	1379	953	
22	1266	39	644	196%	642	1365	953	
23	1247	44	601	207%	645	1340	953	
24	1181	0	585	202%	652	1299	952	
25	1108	0	563	197%	650	1198	945	
26	991	0	538	184%	645	1088	878	
28	794	8	507	156%	630	889	709	
30	650	9	464	140%	585	729	569	
32	562	0	447	126%	577	669	545	
MC	670	4	391	171%	426	673	463	

Australian Dollar 0.563

Increased demand seen on Wooltrade late last week, together with a dearer futures market on Monday, saw Tuesday's auction open strongly. On a offering consisting mainly of superfine, 17.5-19.0 micron wools, gains of 40-50c/kg clean were reported for spinner styles, 15-20c/kg for Best styles and 10-15c/kg on medium micron types. The market was again firm on Wednesday with the medium types rising 10-15c/kg clean, 19 and finer up 5-10c/kg clean. The final day of the Newcastle sale saw prices retrace some of Wednesday's movement but for the week closing 25-50c/kg higher across the board.

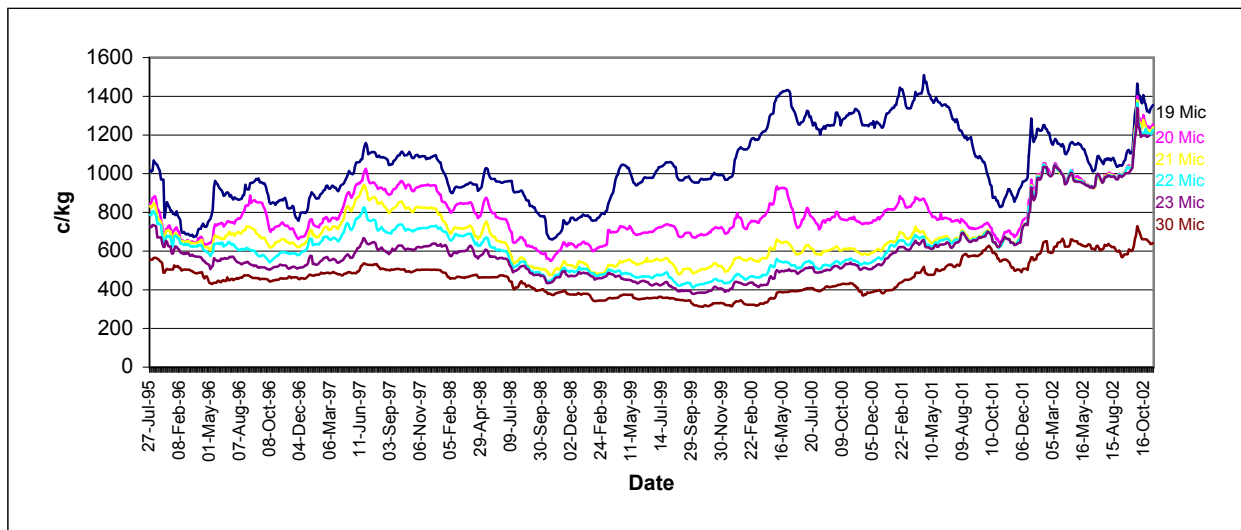
Skirtings prices continue to sell well, with lower VM(<2%) longer (>74mm) types up to 100c/kg clean dearer. Carding wools were generally unchanged for the week.

As expected, Korean and Italian buyers were active on the spinners type wools offered this week. Owing to the rises on Wooltrade and Futures market Monday/Tuesday it may have been expected that the market would rise higher than what was quoted for the week. The magnitude of the rise and the retrace on Thursday resulted partly from the pressure of a rising dollar, now quoted over 56.3c US. Expectations are that the dollar may continue to rise.

Are there invisible barriers? 18 micron seems unable to break through the 1650c/kg clean, 19 micron through 1400c/kg and 20-21 through 1300c/kg. A similar "barrier effect" was seen for medium types at 1000c/kg two months ago. Speculation has the trade wondering whether these barriers will be broken, when and at what levels the market will settle at next. All eyes are on for the lead up to Christmas, as well as the autumn when volumes of fresh wools will be much reduced as a result of the Eastern states drought.

Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





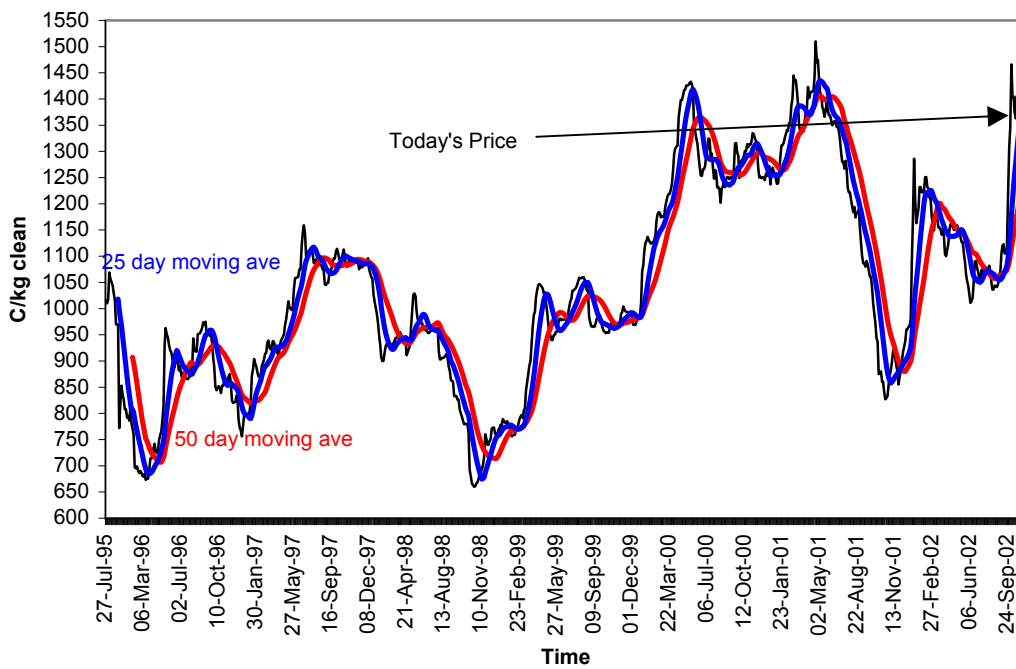
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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	30
Current	1391	1298	1273	1266	1247	1181	1108	794	562	670
90%	785	646	519	467	430	425	416	392	335	257
80%	875	693	552	495	472	465	446	417	362	288
70%	933	718	600	536	505	481	463	442	390	311
60%	969	740	636	582	526	503	480	464	434	350
50%	1023	763	657	626	561	531	509	485	453	379
40%	1079	785	679	647	592	569	545	507	471	426
30%	1135	845	710	674	621	600	570	533	488	445
20%	1248	922	821	716	645	637	627	553	506	473
10%	1326	976	963	962	958	952	923	723	569	528

19 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
Dec-02	1600	1390	-1	1285	-13	1270	-3	1250	-16	1225	-22	1200	19	1140
Feb-03	1600	1400	9	1290	-8	1275	2	1255	-11	1230	-17	1205	24	1145
Apr-03	1600	1395	4	1285	-13	1270	-3	1250	-16	1220	-27	1195	14	1140
Jun-03	1600	1395	4	1275	-23	1260	-13	1240	-26	1210	-37	1185	4	1130
Aug-03	1600	1390	-1	1260	-38	1240	-33	1210	-56	1175	-72	1155	-26	1115
Oct-03	1580	1390	-1	1245	-53	1225	-48	1195	-71	1160	-87	1140	-41	1100
Dec-03	1560	1390	-1	1235	-63	1215	-58	1185	-81	1150	-97	1130	-51	1090
Feb-04	1530	1385	-6	1210	-88	1185	-88	1150	-116	1110	-137	1090	-91	1060
Apr-04	1530	1385	-6	1200	-98	1175	-98	1140	-126	1100	-147	1080	-101	1050
Jun-04	1501	1355	-36	1178	-120	1153	-120	1117	-149	1073	-174	1053	-128	1025

