



# JEMALONG WOOL BULLETIN

(week ending 8/12/2005)

**Table 1: Northern Market Prices**

Micron Price Guides	Current Price	Weekly Change	10-yr Average	Price as % of Ave	This time last year	Year high	Year low
North Ind	648	-9	762	85%	750	746	647
18	909	-7	1357	67%	1008	1007	900
18.5	842	-4	1073	78%	977	977	834
19	781	-20	1030	76%	931	921	781
19.5	736	-13	1018	72%	883	850	736
20	685	-15	831	82%	833	806	684
21	660	-9	748	88%	780	776	659
22	650	-7	707	92%	746	761	650
23	640	-11	670	95%	715	750	640
24	633	-5	650	97%	678	698	633
25	603	-6	615	98%	592	643	603
26	549	-6	582	94%	562	580	549
28	435	-9	519	84%	474	480	435
30	410	-12	468	88%	431	444	408
32	381	-6	444	86%	395	406	380
MC	390	1	416	94%	436	441	386

## NORTHERN MARKET REPORT -

**Australian Dollar 74.84 US as of 08/12/2005**

This week sales were held in Sydney, Melbourne and Fremantle. The national offering this week was approximately 63,500 bales. There were 23,881 bales offered in Sydney of which approximately 10% was re-offered wool.

Sales opened in Sydney on Tuesday and the market was cheaper, with the fine end most affected. Prices for 18-19 microns fell up to 15c/kg clean while 19.5-21 microns were 5c/kg clean lower. The broader end remained unchanged. Higher vm skirtings fell 10c/kg clean while oddments were generally unchanged. The passed-in rate for Wednesday was approximately 6%.

On Wednesday the market again eased. This time 18 microns were slightly firmer, while 19 microns and broader fell by 5-10c/kg clean. Crossbred fleeces were also 5-10c/kg clean lower. Merino skirtings and oddments generally remained firm. The passed-in rate for Wednesday was approximately 16%.

The market was generally steady on Thursday. 18-18.5 microns found solid buyer support to finish the week 5c/kg clean higher while all other microns showed very little movement in prices. Crossbreds were tending slightly firmer. Merino skirtings and oddments were unchanged. The passed-in rate for Wednesday was still quite high at approximately 13%.

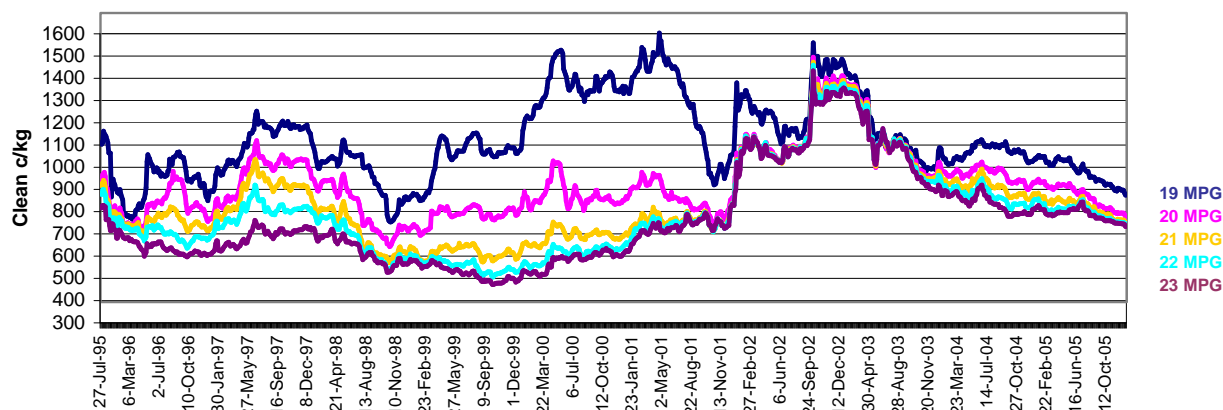
The major buyers for the week in Sydney were Techwool (1,986 bales), Southern Cross Wool (1,920 bales) and Morepen (1,802 bales).

In Melbourne sales on Tuesday and Wednesday prices fell around 5c/kg clean across most microns, while prices remained generally firm on Thursday. In Fremantle on Wednesday prices fell 5-10c/kg clean for most microns, and then prices gained around 5c/kg clean on Thursday.

In reports from the Australian Bureau of Statistics the total volume of raw and semi-processed wool exported from Australia during the first four months of 2005/06 have fallen by 7% compared to the same period last year. China however continues to increase its market share of Australian wool exports, accounting for 59% of exports for the July to October period, up from 47% for the same period last year. While Italy remains Australia's second largest importer, its market share has fallen from 13% to 9% for the first four months of this season.

Sales continue next week in Sydney, Melbourne and Fremantle. The national offering next week will be similar to this week with approximately 66,000 bales rostered for sale.

**(Comments: Brian Vagg - Wooltrade)**



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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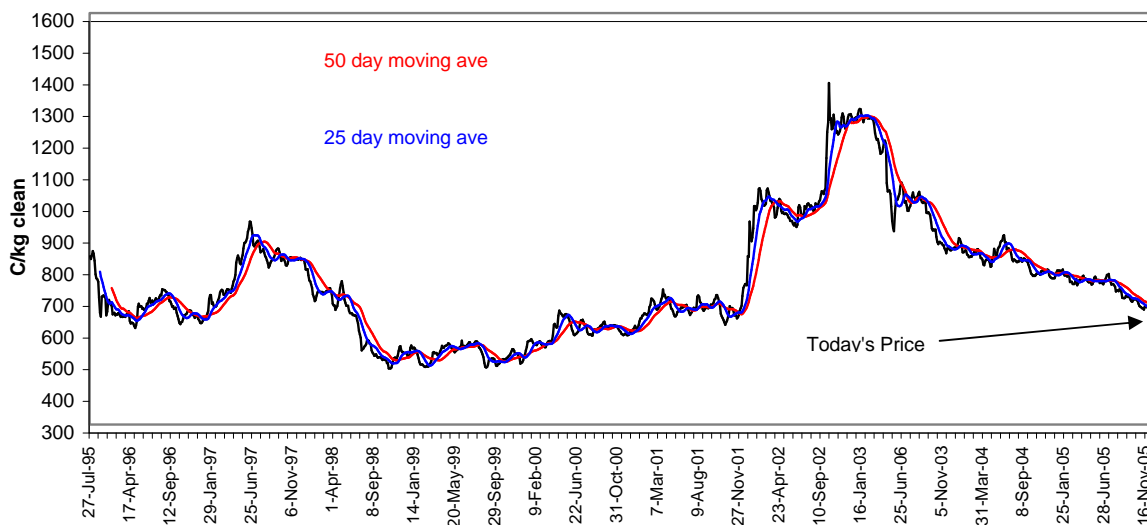
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(week ending 8/12/2005)

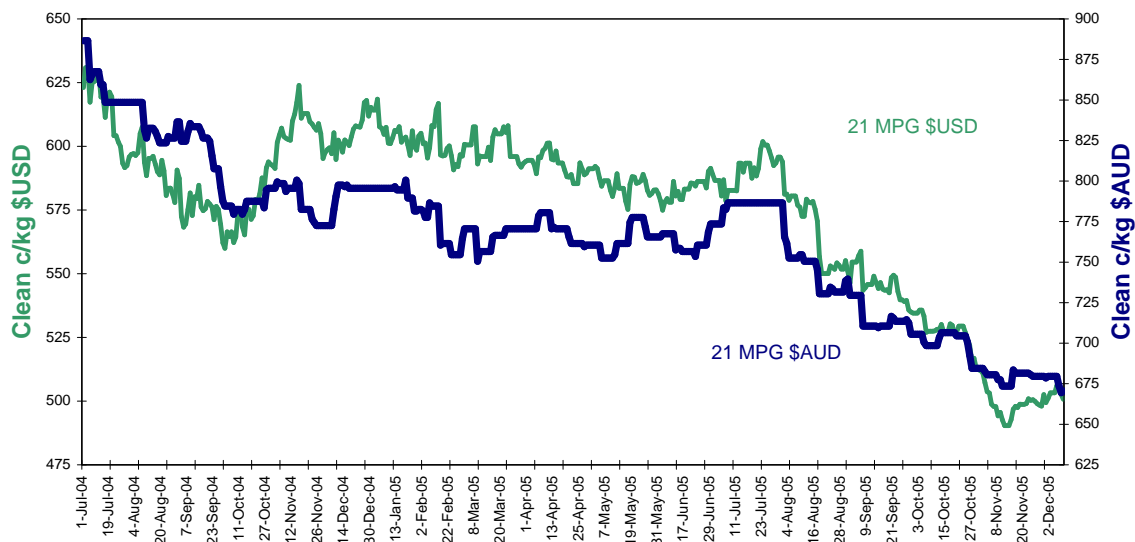
**Table 2: Northern Market Deciles**

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>781</b>	<b>685</b>	<b>660</b>	<b>650</b>	<b>640</b>	<b>633</b>	<b>603</b>	<b>549</b>	<b>435</b>	<b>390</b>
<b>90%</b>	<b>809</b>	<b>672</b>	534	477	446	438	431	398	343	280
<b>80%</b>	889	712	592	529	499	480	461	439	384	316
<b>70%</b>	931	737	<b>643</b>	592	531	510	482	460	398	<b>367</b>
<b>60%</b>	959	765	669	<b>639</b>	576	555	534	473	<b>419</b>	400
<b>50%</b>	990	806	702	670	<b>621</b>	<b>601</b>	570	499	440	426
<b>40%</b>	1036	843	752	712	661	649	<b>598</b>	521	457	437
<b>30%</b>	1091	886	820	743	710	678	642	<b>543</b>	480	454
<b>20%</b>	1219	935	874	840	806	772	696	586	501	481
<b>10%</b>	1319	1006	1003	1001	998	982	948	708	562	548

**21 Micron - North 1995-2006**



**North 21 MPG \$AUD v North 21 MPG \$US - 1/07/04 - Present**



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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# JEMALONG WOOL BULLETIN

(week ending 8/12/2005)

**Table 3: National Australia Bank - Wool Swaps**

NAB Wool Swaps																
08-Dec-2005																
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Dec-05	860	-49	775	-6	675	-10	650	-10	645	-5	635	-5	615	-18	435	0
Jan-06	865	-44	780	-1	675	-10	650	-10	650	0	635	-5	615	-18	435	0
Feb-06	870	-39	785	+4	680	-5	655	-5	650	0	635	-5	620	-13	430	-5
Mar-06	875	-34	790	+9	680	-5	655	-5	640	-10	630	-10	615	-18	440	+5
Apr-06	880	-29	795	+14	685	0	660	0	640	-10	630	-10	615	-18	435	0
May-06	885	-24	800	+19	685	0	660	0	645	-5	635	-5	615	-18	430	-5
Jun-06	890	-19	805	+24	688	+3	663	+3	645	-5	635	-5	615	-18	430	-5
Jul-06	895	-14	805	+24	690	+5	663	+3	650	0	635	-5	615	-18	435	0
Aug-06	900	-9	805	+24	693	+8	673	+13	655	+5	640	0	618	-15	435	0
Sep-06	905	-4	810	+29	693	+8	675	+15	655	+5	640	0	618	-15	435	0
Oct-06	910	+1	815	+34	695	+10	675	+15	655	+5	640	0	618	-15	440	+5
Nov-06	915	+6	805	+24	695	+10	680	+20	658	+8	643	+3	625	-8	440	+5
Dec-06	914	+5	804	+23	697	+12	684	+24	657	+7	652	+12	624	-9	444	+9
Jan-07	916	+7	803	+22	696	+11	688	+28	656	+6	651	+11	623	-10	448	+13
Feb-07	915	+6	815	+34	695	+10	687	+27	655	+5	652	+12	622	-11	447	+12

**Table 4: Commonwealth Bank of Australia - Wool Futures**

CBA Wool Futures Quotes																		
08-Dec-2005																		
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	25 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Dec-05	895	-14	795	+14	690	+5	665	+5	655	+5	645	+5	635	+2	600	-3	435	0
Jan-06	900	-9	800	+19	700	+15	675	+15	660	+10	645	+5	635	+2	600	-3	435	0
Feb-06	910	+1	805	+24	705	+20	680	+20	660	+10	645	+5	635	+2	600	-3	435	0
Mar-06	915	+6	810	+29	715	+30	685	+25	665	+15	645	+5	635	+2	600	-3	440	+5
Apr-06	920	+11	815	+34	720	+35	690	+30	670	+20	650	+10	635	+2	600	-3	445	+10
May-06	930	+21	820	+39	720	+35	695	+35	675	+25	650	+10	635	+2	600	-3	445	+10
Jun-06	940	+31	825	+44	725	+40	700	+40	675	+25	650	+10	640	+7	600	-3	445	+10
Jul-06	950	+41	830	+49	730	+45	710	+50	680	+30	655	+15	640	+7	600	-3	445	+10
Aug-06	960	+51	835	+54	735	+50	715	+55	685	+35	655	+15	640	+7	600	-3	450	+15
Sep-06	970	+61	840	+59	740	+55	720	+60	685	+35	660	+20	640	+7	600	-3	450	+15
Oct-06	985	+76	850	+69	745	+60	720	+60	690	+40	660	+20	640	+7	600	-3	450	+15
Nov-06	990	+81	855	+74	750	+65	720	+60	690	+40	660	+20	640	+7	600	-3	450	+15
Dec-06	995	+86	860	+79	760	+75	725	+65	695	+45	660	+20	640	+7	600	-3	450	+15
Jan-07	1000	+91	865	+84	765	+80	730	+70	700	+50	660	+20	640	+7	600	-3	460	+25
Feb-07	1005	+96	870	+89	770	+85	735	+75	700	+50	660	+20	640	+7	600	-3	460	+25

**Table 5: Sydney Futures Exchange - Wool Futures Prices**

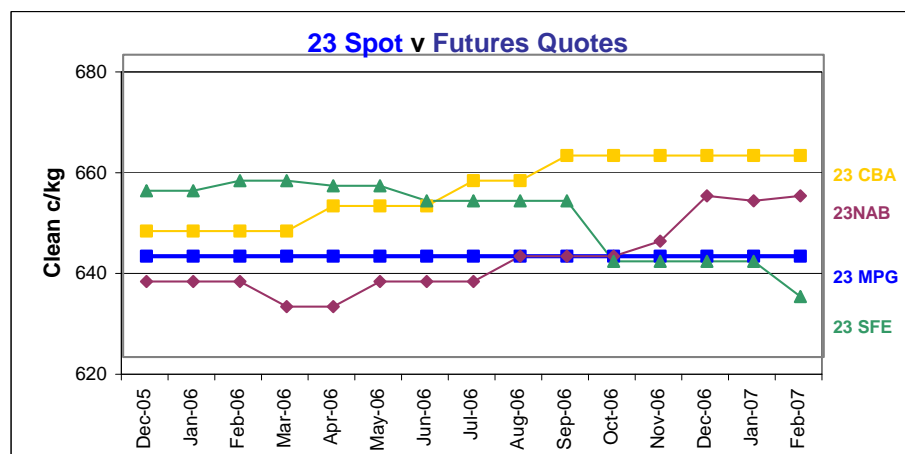
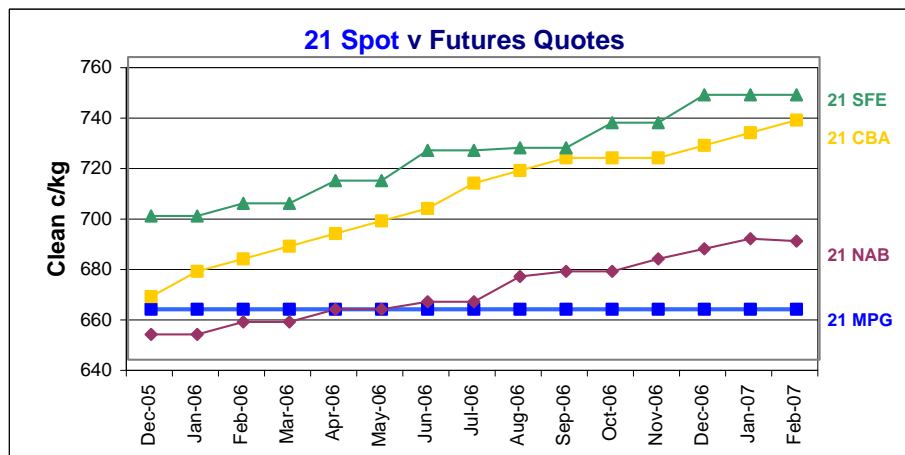
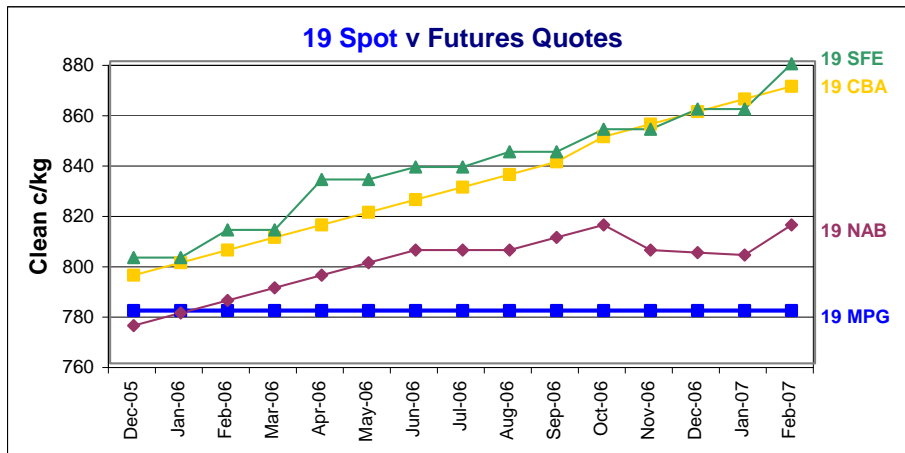
SFE FUTURES PRICES						
08-Dec-05						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Jan-06	802	+21	697	+37	653	+13
Mar-06	813	+32	702	+42	655	+15
May-06	833	+52	711	+51	654	+14
Jul-06	838	+57	723	+63	651	+11
Sep-06	844	+63	724	+64	651	+11
Nov-06	853	+72	734	+74	639	-1
Jan-07	861	+80	745	+85	639	-1
Mar-07	879	+98	745	+85	632	-8
May-07	895	+114	745	+85	632	-8



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(week ending 8/12/2005)

## Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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