



JEMALONG WOOL BULLETIN

(week ending 9/02/2006)

Table 1: Northern Market Prices

Micron Price	Current	Weekly	10-yr	Price as %	This time		
Guides	Price	Change	Average	of Ave	last year	Year high	Year low
North Ind	745	27	761	98%	756	746	642
18	1043	18	1350	77%	1021	1043	900
18.5	989	32	1068	93%	985	990	832
19	959	33	1028	93%	952	959	779
19.5	896	34	1018	88%	896	896	736
20	835	24	830	101%	841	835	684
21	757	8	747	101%	776	776	657
22	734	9	707	104%	741	761	648
23	705	5	670	105%	714	750	640
24	685	8	650	105%	691	698	631
25	595	-7	615	97%	592	643	588
26	558	-2	582	96%	550	580	536
28	478	7	518	92%	474	480	424
30	726	-1	468	155%	439	726	390
32	379	1	444	85%	401	406	369
MC	437	7	416	105%	458	441	380

NORTHERN MARKET REPORT -

Australian Dollar 74.00 US as of 09/02/2006

Sales were held in Sydney, Launceston and Fremantle this week and the national offering was smaller, with only 48,500 bales, due to the Launceston sale. The offering in Sydney was 13,898 bales, of which approximately 14% was re-offered wool.

Sales opened nationally in Launceston on Tuesday with an offering consisting mostly of oddments, bulk class and interlots. As a result fleece price comparisons with last week were not available but the good competition in the carding sector gave a preview of a strong market, prices finished the day 15-20c/kg clean higher. The passed-in rate for Tuesday was around 4%.

The market continued its upward rise when sales opened in Sydney on Wednesday. 18 microns and finer were up to 50c/kg clean dearer and received the most support.

Competition was still very strong for medium and broader microns with prices closing around 25-30c/kg clean dearer compared to last week's closing quotes. Merino skirtings also performed well with most types 30-40c/kg clean dearer. Oddments were also stronger with prices around 10-15c/kg clean dearer. The passed-in rate for Wednesday was 5%.

There was a slightly smaller offering on Thursday and the finer end was generally unchanged. 21-22 micron fleeces came under good competition and rose a further 5-10c/kg clean while the finer crossbreds rose 15c/kg clean. Merino skirtings and oddments closed the week generally unchanged. The passed-in rate for Thursday was approximately 6%.

The major buyers for the week in Sydney were Modiano (1,675 bales), BWK Elders (1,130 bales), and AS Gedgel (1,053 bales).

In Launceston sales on Wednesday prices rose by 35-40c/kg clean for all microns with extreme competition on selected spinners. On Thursday prices stabilised with 20-21 microns up a further 5-10c/kg clean while other microns were unchanged. In Fremantle sales on Wednesday prices were around 15-30c/kg clean dearer across all microns while on Thursday 20-21 microns were a further 5c/kg clean dearer while other microns were unchanged.

Wooltrade again experienced a very busy week with just under 3,000 bales sold for the week as of 09/02/06, with buyer interest for all wool types. Growers in the South have benefited from using Wooltrade by having exposure to such a strong market despite there being no auction sales available due to the Launceston sale.

Next Week: Sales resume again next week in Melbourne while sales continue in Sydney and Fremantle. The market may be tested a little more next week with a much larger offering of approximately 76,500 bales rostered for sale.

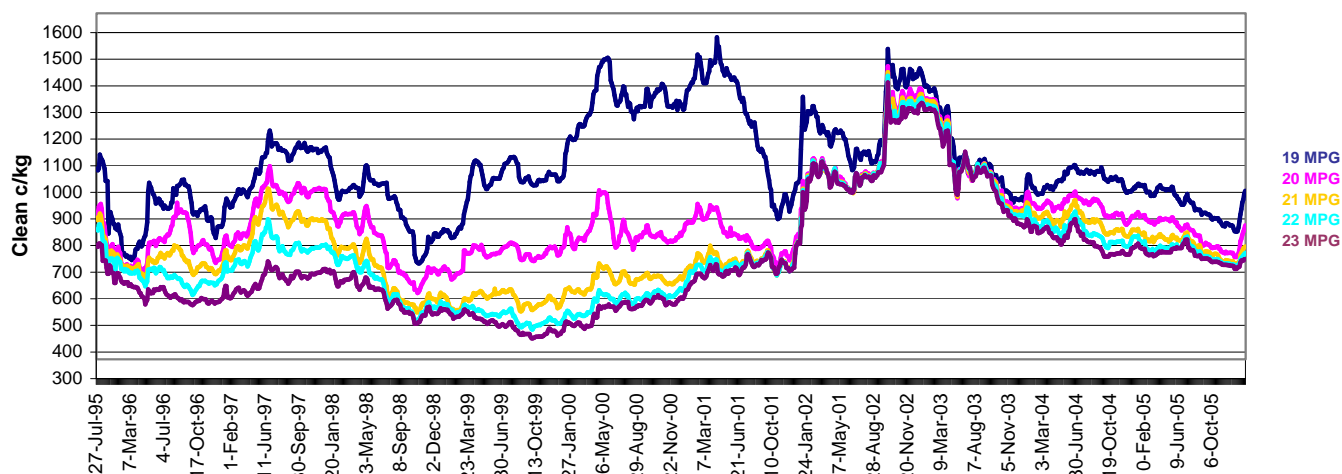
Wooltrade will continue to provide growers access to the market and growers can benefit from this constant market exposure, particularly with the current favourable market conditions (which may not last for the long term). Please consider the opportunities that are available by listing on Wooltrade with a targeted selling strategy.

This may require some consultation with your local representative.

(Comments: Brian Vagg - Wooltrade)

Micron Price Guide Movement

1995-2006



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

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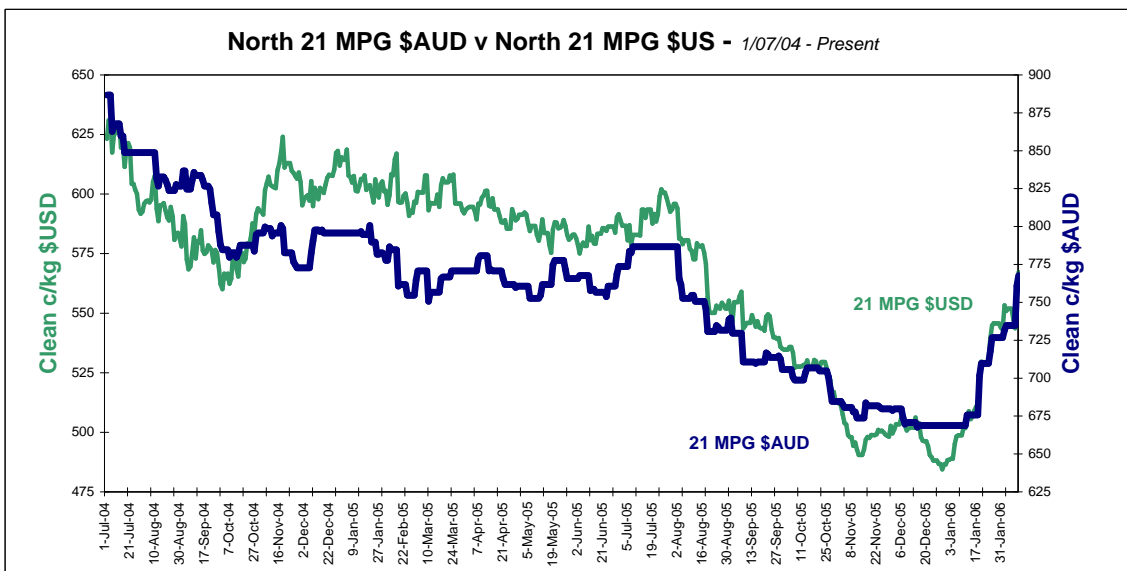
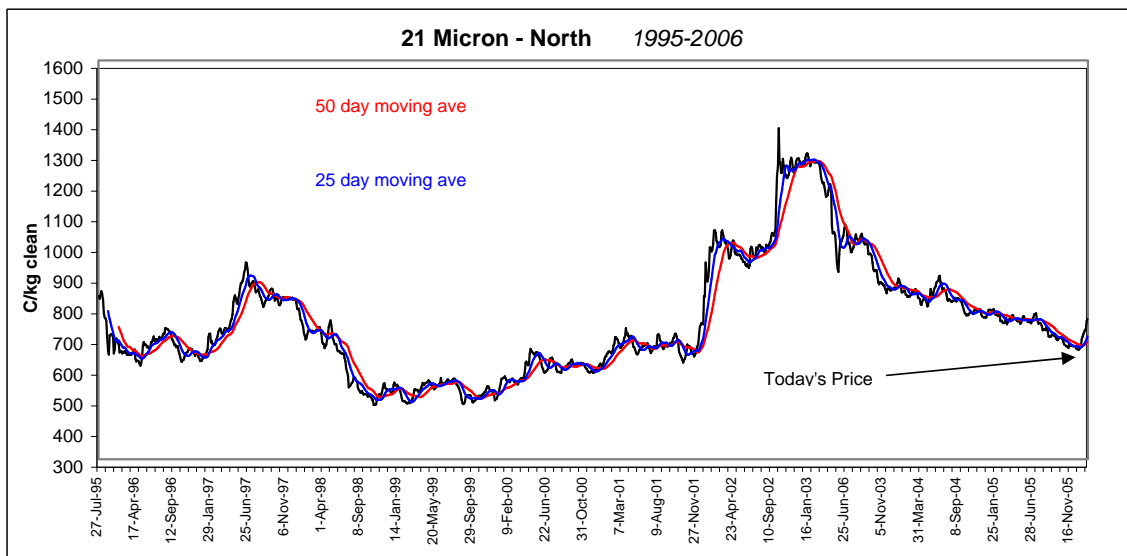


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(week ending 9/02/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	959	835	757	734	705	685	595	558	478	437
90%	808	672	534	477	446	438	431	398	343	280
80%	888	712	593	529	500	480	461	438	383	321
70%	931	736	643	594	531	510	482	460	397	367
60%	958	765	669	640	580	555	534	472	418	400
50%	989	804	701	669	623	603	571	498	438	426
40%	1035	843	751	710	661	648	598	520	457	437
30%	1090	886	820	742	710	677	641	543	480	453
20%	1216	934	873	839	805	764	695	585	501	481
10%	1318	1006	1003	1000	998	982	948	708	561	548



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

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(week ending 9/02/2006)

Table 3: National Australia Bank - Wool Swaps

NAB Wool Swaps																
09-Feb-2006																
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
Feb-06	985	-58	915	-44	775	-60	710	-47	690	-44	665	-40	630	-55	415	-63
Mar-06	990	-53	915	-44	775	-60	710	-47	695	-39	670	-35	630	-55	415	-63
Apr-06	990	-53	915	-44	778	-58	710	-47	695	-39	675	-30	630	-55	420	-58
May-06	995	-48	915	-44	778	-58	713	-45	695	-39	680	-25	630	-55	420	-58
Jun-06	995	-48	918	-42	778	-58	713	-45	695	-39	680	-25	635	-50	425	-53
Jul-06	995	-48	918	-42	778	-58	713	-45	695	-39	680	-25	635	-50	410	-68
Aug-06	995	-48	918	-42	780	-55	715	-42	698	-37	680	-25	635	-50	410	-68
Sep-06	995	-48	920	-39	780	-55	715	-42	698	-37	683	-22	635	-50	415	-63
Oct-06	998	-46	920	-39	780	-55	725	-32	698	-37	685	-20	635	-50	415	-63
Nov-06	998	-46	920	-39	780	-55	725	-32	700	-34	685	-20	635	-50	415	-63
Dec-06	998	-46	925	-34	785	-50	725	-32	700	-34	690	-15	635	-50	415	-63
Jan-07	998	-46	925	-34	785	-50	730	-27	703	-32	693	-12	640	-45	415	-63
Feb-07	997	-47	924	-35	784	-51	729	-28	702	-33	692	-13	639	-46	414	-64
Mar-07	996	-48	928	-31	783	-52	733	-24	701	-34	691	-14	638	-47	413	-65
Apr-07	995	-49	927	-32	787	-48	732	-25	702	-32	690	-15	637	-48	412	-66

Table 4: Commonwealth Bank of Australia - Wool Futures

CBA Wool Futures Quotes																		
09-Feb-2006																		
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
Feb-06	1035	-8	955	-4	820	-15	792	+35	705	-29	685	-20	645	-40	578	-17	449	-29
Mar-06	1035	-8	957	-2	820	-15	795	+38	705	-29	685	-20	645	-40	578	-17	449	-29
Apr-06	1040	-3	960	+1	822	-13	797	+40	707	-27	675	-30	645	-40	578	-17	449	-29
May-06	1040	-3	963	+4	825	-10	803	+46	708	-26	675	-30	645	-40	578	-17	440	-38
Jun-06	1043	0	968	+9	825	-10	805	+48	708	-26	673	-32	645	-40	578	-17	440	-38
Jul-06	1045	+2	970	+11	827	-8	808	+51	709	-25	673	-32	643	-42	578	-17	440	-38
Aug-06	1047	+4	980	+21	827	-8	815	+58	710	-24	673	-32	635	-50	578	-17	440	-38
Sep-06	1047	+4	985	+26	832	-3	820	+63	713	-21	670	-35	632	-53	578	-17	440	-38
Oct-06	1050	+7	993	+34	835	0	825	+68	713	-21	666	-39	632	-53	578	-17	434	-44
Nov-06	1055	+12	997	+38	835	0	827	+70	713	-21	666	-39	632	-53	578	-17	434	-44
Dec-06	1060	+17	999	+40	835	0	830	+73	716	-18	662	-43	632	-53	568	-27	434	-44
Jan-07	1060	+17	1000	+41	837	+2	830	+73	716	-18	662	-43	632	-53	563	-32	434	-44
Feb-07	1060	+17	1003	+44	837	+2	832	+75	718	-16	655	-50	632	-53	563	-32	429	-49
Mar-07	1065	+22	1005	+46	842	+7	832	+75	720	-14	655	-50	632	-53	560	-35	424	-54
Apr-07	1065	+22	1010	+51	842	+7	835	+78	720	-14	653	-52	632	-53	560	-35	424	-54

Table 5: Sydney Futures Exchange - Wool Futures Prices

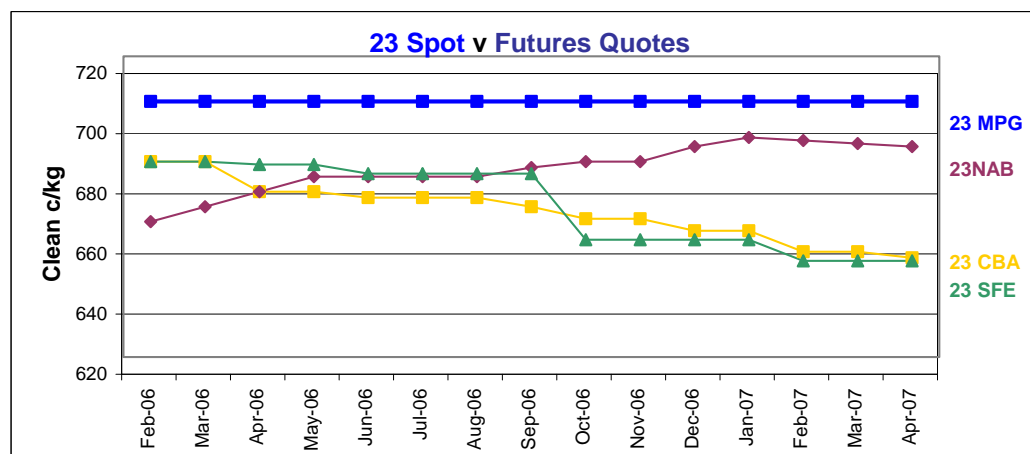
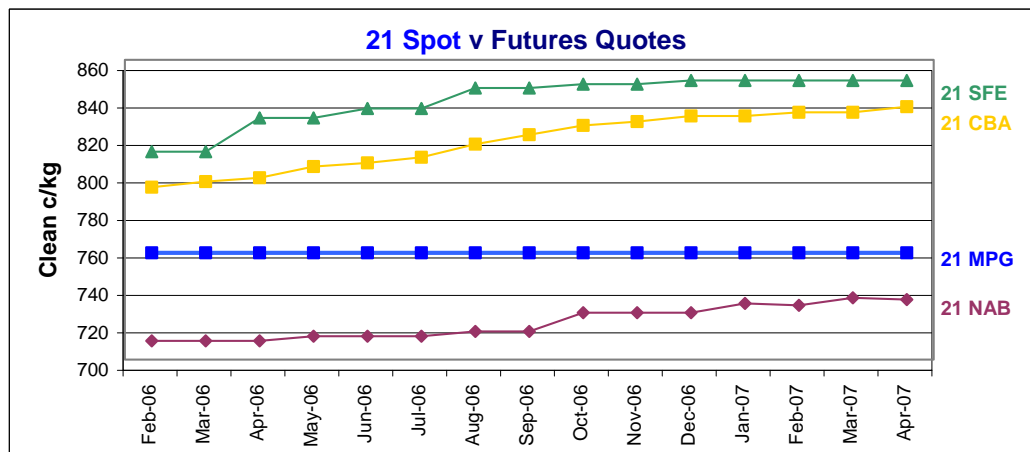
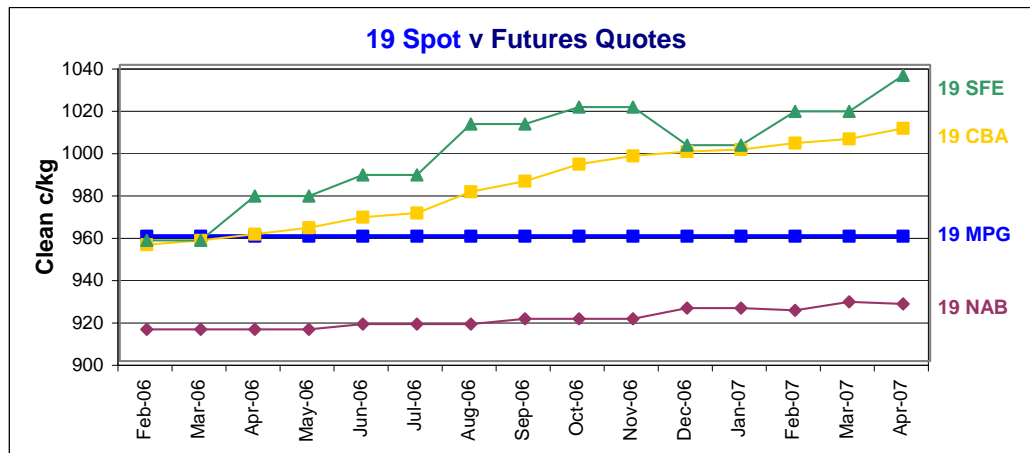
SFE FUTURES PRICES						
09-Feb-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Mar-06	957	-2	811	+54	685	-20
May-06	978	+19	829	+72	684	-21
Jul-06	988	+29	834	+77	681	-24
Sep-06	1012	+53	845	+88	681	-24
Nov-06	1020	+61	847	+90	659	-46
Jan-07	1002	+43	849	+92	659	-46
Mar-07	1018	+59	849	+92	652	-53
May-07	1035	+76	849	+92	652	-53
Jul-07	1019	+60	849	+92	652	-53



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Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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