



JEMALONG WOOL BULLETIN  
(week ending 09/06/2005)

**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           | 730           | -8            | 766           | 95%               | 815                 | 812       | 728      |
| 18                  | 1003          | -17           | 1394          | 72%               | 1090                | 1138      | 994      |
| 18.5                | 966           | -16           | 1103          | 88%               | 1055                | 1087      | 961      |
| 19                  | 902           | -12           | 1040          | 87%               | 1020                | 1021      | 902      |
| 19.5                | 842           | -14           | 1018          | 83%               | 975                 | 958       | 842      |
| 20                  | 800           | -15           | 836           | 96%               | 914                 | 907       | 800      |
| 21                  | 748           | -9            | 750           | 100%              | 863                 | 857       | 740      |
| 22                  | 721           | -11           | 708           | 102%              | 825                 | 819       | 701      |
| 23                  | 718           | -3            | 670           | 107%              | 806                 | 781       | 686      |
| 24                  | 678           | 2             | 649           | 105%              | 741                 | 714       | 638      |
| 25                  | 612           | 0             | 614           | 100%              | 676                 | 672       | 579      |
| 26                  | 559           | 0             | 583           | 96%               | 638                 | 647       | 532      |
| 28                  | 474           | 0             | 522           | 91%               | 548                 | 551       | 450      |
| 30                  | 433           | -1            | 470           | 92%               | 482                 | 488       | 409      |
| 32                  | 400           | -5            | 447           | 89%               | 444                 | 447       | 388      |
| MC                  | 433           | -12           | 417           | 104%              | 380                 | 458       | 411      |

**NORTHERN MARKET REPORT -**

**Australian Dollar 76.68 US as of 9/06/2005**

Sales this week were held in Melbourne and Sydney with a national offering of 34,995 bales. The AUD was trading higher compared to last week around US.76.60 to 76.90 USc.

Sydney auctions opened on Wed with falls occurring in all microns, especially 21micron and finer. The 18 Micron quotes closed 20 cents easier at 1001, 19 micron at 903 (-11), 20 Mic at 800 (-15) and the 21-22 also falling by 10 cents. The better style, low VM Mer skirtings remained firm. Locks & crutchings were generally unchanged and their was the small offering of XB's remained firm. Pass in rates were high at 17.4% with major buyers - Southern Cross, Morpen, Chargeurs, Techwool, AS Gedge and Lempriere.

On Thursday the Sydney market remained unchanged to Wednesday levels. The better styled low VM 19 and finer saw marginal increases. Mer Skirtings, crutchings, locks and XB's remained fully firm. Pass in rates were 14.1% and major buyers for the day were Southern Cross, AS Gedge, Modiano, Morpen, Chargeurs and Lempriere.

Sales opened in Melbourne on Wednesday with falls occurring in all microns of around 1.5% compared with last Thursday (the AUD strengthened by 1.25% to 1.5%). The 18-18.5 Microns fell between 15-20 cents/kg clean. All other microns fell between 10-15 cents. The high Nkt lots were less affected. Skirtings also fell by up to 10c, XB's fell by 5-10 cents with little change in the oddments. Pass in rates were 15.4%.

Thursday saw smaller falls in most microns, especially low Nkt lots, with 18Mic & Finer Fleece falling 10-15 cents. Skirtings and XB's remained firm, with locks and crutchings 5 -10 cents easier. Pass in rates were similar to Wed at 15.8%. Major buyers for the week were Itochu, Kathaytex, Techwool, Williams Wool, Chargeurs, AS Gedge and Fox & Lillie. There was no sale in Fremantle as they had a 1 week sale recess.

BWK Elders were again absent from the market in ALL selling centres for the third consecutive week.

Next week has 53,983 bales with Sydney, Melbourne & Freemantle all selling on Wednesday and Thursday.

**Another reminder to growers to ensure they have any unsold wool listed on Wooltrade. With small national auction offerings, upcoming sale recess and most market movement occurring in line with currency movements, "Wooltrade" provides wool exporters and growers 24/7 market exposure. It also provides growers an opportunity to capture any short term spikes in the market.**

**Contact your wool broker for further information on the premire electronic wool selling system - "Wooltrade"** (Comments: Brian Vagg - Wooltrade)



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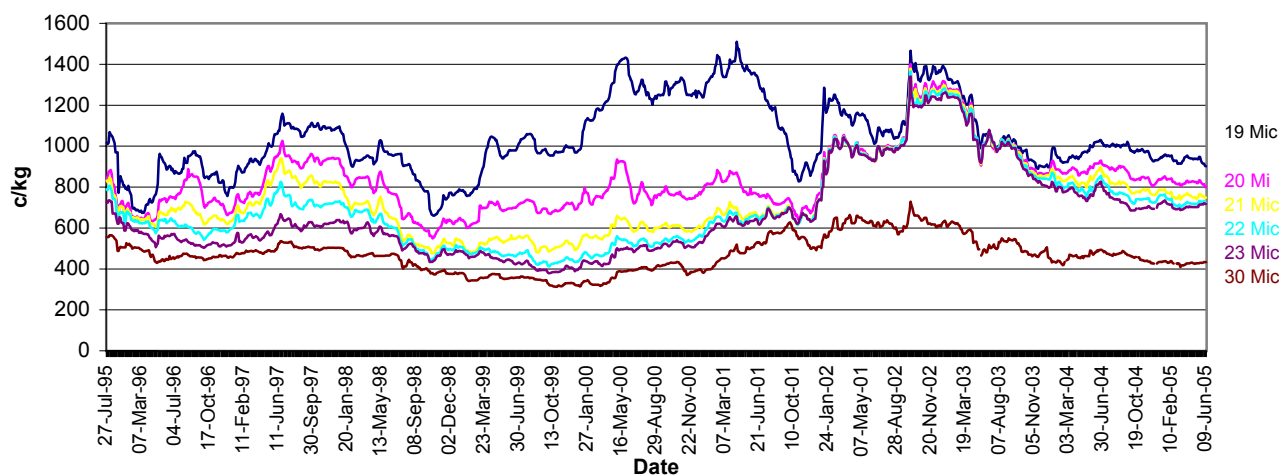
**Table 2: Northern Market Deciles**

| Micron Price Guide (1995-2005) |            |            |            |            |            |            |            |            |            |            |
|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|                                | 19         | 20         | 21         | 22         | 23         | 24         | 25         | 26         | 28         | MC         |
| <b>Current</b>                 | <b>902</b> | <b>800</b> | <b>748</b> | <b>721</b> | <b>718</b> | <b>678</b> | <b>612</b> | <b>559</b> | <b>474</b> | <b>433</b> |
| 90%                            | 822        | 669        | 532        | 476        | 442        | 436        | 427        | 397        | 343        | 276        |
| 80%                            | 907        | 713        | 584        | 525        | 497        | 478        | 458        | 437        | 381        | 307        |
| 70%                            | 943        | 741        | 637        | 584        | 526        | 503        | 480        | 460        | 401        | 356        |
| 60%                            | 969        | 768        | 666        | 634        | 569        | 547        | 523        | 478        | 425        | 395        |
| 50%                            | 997        | 816        | 702        | 665        | 616        | 590        | 563        | 505        | 446        | 428        |
| 40%                            | 1047       | 849        | 761        | 715        | 647        | 637        | 591        | 525        | 459        | 440        |
| 30%                            | 1103       | 890        | 824        | 755        | 715        | 679        | 649        | 546        | 483        | 458        |
| 20%                            | 1231       | 939        | 878        | 844        | 825        | 794        | 736        | 593        | 503        | 485        |
| 10%                            | 1323       | 1013       | 1007       | 1009       | 1001       | 990        | 952        | 717        | 563        | 564        |

**20 Micron -North**  
1995-2005



**Micron Price Guide Movement**  
1995-2005

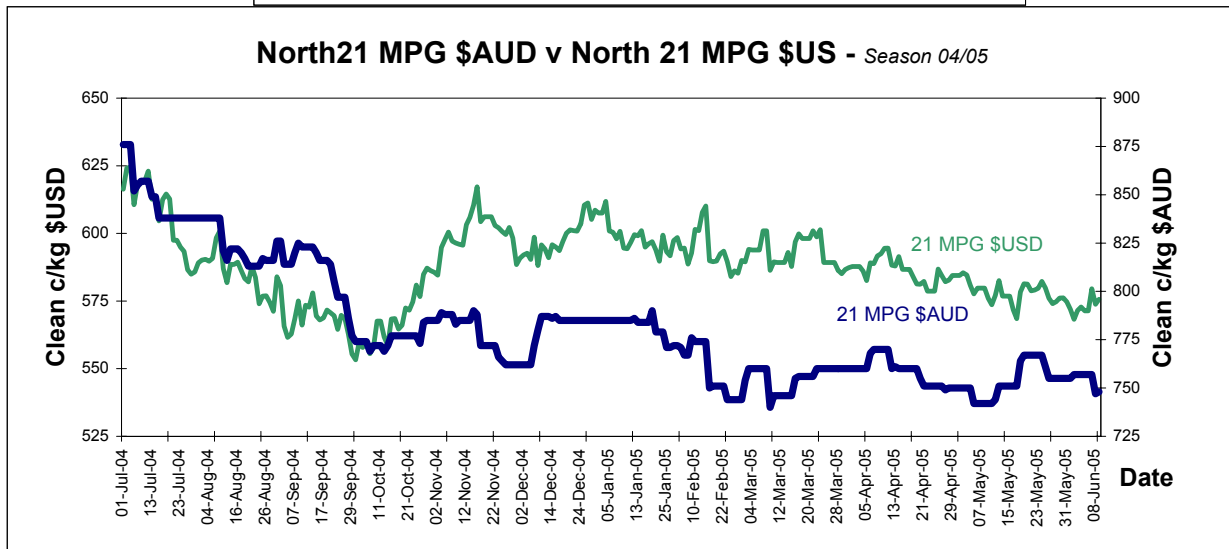
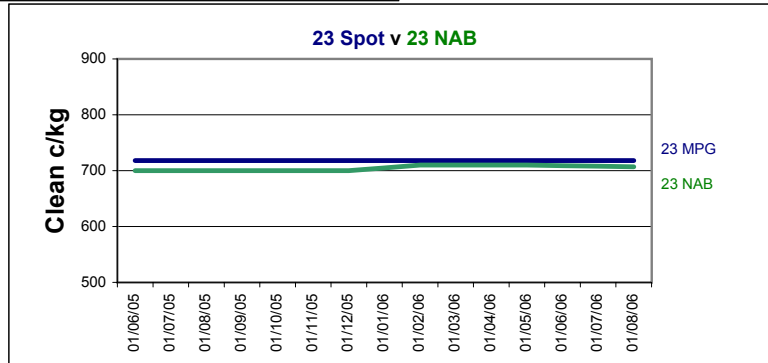
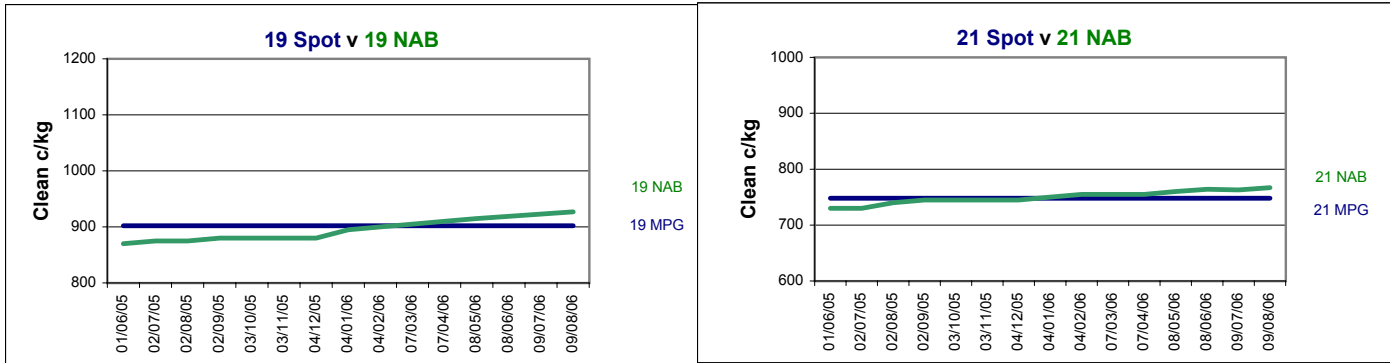




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(week ending 09/06/2005)

Table 3: National Australia Bank - Wool Swaps

| NAB Producer Bids |        |               |        |               |      |               |        |               |        |               |        |               |        |               |        |               |
|-------------------|--------|---------------|--------|---------------|------|---------------|--------|---------------|--------|---------------|--------|---------------|--------|---------------|--------|---------------|
| 09-Jun-2005       |        |               |        |               |      |               |        |               |        |               |        |               |        |               |        |               |
| Delivery Month    | 18 MIC | Diff. To Spot | 19 MIC | Diff. To Spot | #N/A | Diff. To Spot | 21 MIC | Diff. To Spot | 22 MIC | Diff. To Spot | 23 MIC | Diff. To Spot | 24 MIC | Diff. To Spot | 28 MIC | Diff. To Spot |
| Jun-05            | 985    | -18           | 870    | -32           | 775  | -25           | 730    | -18           | 705    | -16           | 700    | -18           | 660    | -18           | 455    | -19           |
| Jul-05            | 985    | -18           | 875    | -27           | 775  | -25           | 730    | -18           | 705    | -16           | 700    | -18           | 660    | -18           | 455    | -19           |
| Aug-05            | 985    | -18           | 875    | -27           | 780  | -20           | 740    | -8            | 710    | -11           | 700    | -18           | 660    | -18           | 455    | -19           |
| Sep-05            | 990    | -13           | 880    | -22           | 780  | -20           | 745    | -3            | 710    | -11           | 700    | -18           | 660    | -18           | 455    | -19           |
| Oct-05            | 990    | -13           | 880    | -22           | 780  | -20           | 745    | -3            | 710    | -11           | 700    | -18           | 660    | -18           | 455    | -19           |
| Nov-05            | 990    | -13           | 880    | -22           | 780  | -20           | 745    | -3            | 710    | -11           | 700    | -18           | 660    | -18           | 455    | -19           |
| Dec-05            | 995    | -8            | 880    | -22           | 785  | -15           | 745    | -3            | 710    | -11           | 700    | -18           | 665    | -13           | 460    | -14           |
| Jan-06            | 1005   | +2            | 895    | -7            | 795  | -5            | 750    | +2            | 720    | -1            | 705    | -13           | 670    | -8            | 465    | -9            |
| Feb-06            | 1010   | +7            | 900    | -2            | 800  | 0             | 755    | +7            | 725    | +4            | 710    | -8            | 675    | -3            | 465    | -9            |
| Mar-06            | 1015   | +12           | 905    | +3            | 805  | +5            | 755    | +7            | 725    | +4            | 710    | -8            | 675    | -3            | 465    | -9            |
| Apr-06            | 1020   | +17           | 910    | +8            | 810  | +10           | 755    | +7            | 725    | +4            | 710    | -8            | 675    | -3            | 465    | -9            |
| May-06            | 1025   | +22           | 915    | +13           | 810  | +10           | 760    | +12           | 725    | +4            | 710    | -8            | 675    | -3            | 465    | -9            |
| Jun-06            | 1029   | +26           | 919    | +17           | 809  | +9            | 764    | +16           | 724    | +3            | 709    | -9            | 674    | -4            | 464    | -10           |
| Jul-06            | 1033   | +30           | 923    | +21           | 813  | +13           | 763    | +15           | 723    | +2            | 708    | -10           | 678    | 0             | 463    | -11           |
| Aug-06            | 1037   | +34           | 927    | +25           | 812  | +12           | 767    | +19           | 727    | +6            | 707    | -11           | 677    | -1            | 462    | -12           |



Source: AWEX, National Australia Bank

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