



JEMALONG WOOL BULLETIN
(week ending 09/09/2004)

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	794	6	768	103%	927	945	772
18.5	1045	9	1138	92%	1070	1088	846
19	1008	14	1047	96%	1024	1053	889
19.5	958	10	1018	94%	1008	1047	877
20	899	4	836	108%	1003	1036	857
21	823	9	748	110%	999	1035	798
22	768	-2	706	109%	997	1034	750
23	723	-2	667	108%	990	1029	723
24	678	-3	647	105%	974	1015	678
25	655	-5	615	106%	926	938	655
26	641	2	585	110%	858	880	622
28	547	8	525	104%	623	647	494
30	486	9	473	103%	544	550	418
32	447	7	450	99%	498	510	373
MC	428	16	415	103%	514	514	364

Australian Dollar 69.36 USD as of Thu-09-Sep-2004

NORTHERN MARKET REPORT (09/09/04)

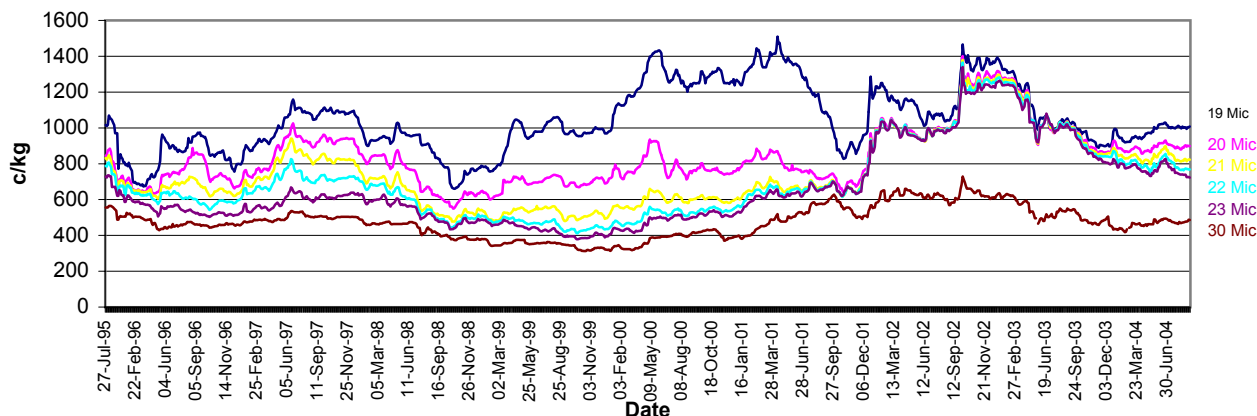
There were three day sales in Melbourne and Sydney this week and a two day sale in Fremantle. The national offering was approximately 62,000 bales.

The market continues to be directionless as prices again drifted sideways in auction sales this week. The finer end remained firm for the week, rising by around 5-10c/kg clean over the three days, due mainly to good demand for better style, 40nkt+ finer fleeces. The broader end remained generally unchanged with only small movements during the week. Over the week crossbreds saw some good demand, with prices rising by around 5c/kg clean. Skirtings remained firm for the week, with better style finer lots rising by 5-10c/kg clean. There were good rises for oddments this week with prices rising around 10c/kg clean on Tuesday and Wednesday and remaining firm on Thursday. Passed-in rates averaged around 7% this week.

The impact of movements in the Australian dollar on wool prices seems to have reduced recently. The Australian dollar fell back under 70c US this week but it seemed to have little effect on stimulating demand. It is interesting to note the movements in wool prices over the last 12 months across all microns. In comparison to last year the finer end is currently trading at similar levels; prices for 18s are currently 0.65% higher than 12 months ago and prices for 19s have fallen slightly by 1.66%. However the broader end has been losing ground as prices have been trading back towards their long term averages. Prices for 20s have fallen by 10% in the last 12 months, while 21s are 17% lower, 22s are 22% lower, 23s are 25% lower and 24s are 28% lower. Sydney, Melbourne and Fremantle selling 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.



JEMALONG WOOL BULLETIN
(week ending 09/09/2004)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)

	19	20	21	22	23	24	25	26	28	MC
Current	1008	899	823	768	723	678	655	641	547	428
90%	808	661	528	473	439	432	423	396	341	271
80%	902	706	565	514	490	474	454	433	379	301
70%	945	734	623	560	519	497	475	457	404	348
60%	974	762	654	625	560	531	506	485	435	381
50%	1011	798	685	655	601	579	549	509	453	417
40%	1061	863	730	690	631	609	582	532	468	441
30%	1125	900	830	768	726	686	659	550	488	464
20%	1245	945	913	886	868	847	758	600	509	489
10%	1326	1018	1011	1015	1004	995	961	723	565	575

20 Micron -North
1995-2004

