



JEMALONG WOOL BULLETIN

(week ending 10/10/02)

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	1155	-29	721	160%	839	1242	907	
18.5	1483	-24	1240	120%	na	1517	1124	
19	1363	-41	1039	131%	991	1466	1036	
19.5	1296	-52	1018	127%	na	1442	988	
20	1249	-39	789	158%	745	1401	956	
21	1235	-33	684	180%	709	1379	953	
22	1210	-42	636	190%	702	1365	953	
23	1198	-33	593	202%	701	1340	953	
24	1162	-49	577	202%	699	1299	952	
25	1128	-54	555	203%	685	1198	945	
26	1028	-42	532	193%	671	1088	878	
28	848	-21	503	169%	665	889	709	
30	661	-36	461	143%	623	729	569	
32	630	-26	445	141%	612	669	545	
MC	671	9	386	174%	424	671	463	

Australian Dollar 0.5478

The auction markets opened in Melbourne and Fremantle on Tuesday on a softer note with the North following suit on Wednesday. Prices fell 2-3% on Wednesday (20-25c/kg cln) across the board, broader types 25-26 micron most affected. Some new Chinese business done on Wednesday night filtered through to the market on Thursday, with prices firming 2-8c/kg clean for medium types, however fine fleece (<20mic) and broader (>25mic) fell a further 10-20c/kg cln. Skirtings were also cheaper for the week, higher VM types more affected. Longer (>70mm) low VM (<3.0%) were generally unchanged. On a very limited offering, cardings prices continue to rise, up a further 9c/kg cln on last week's close.

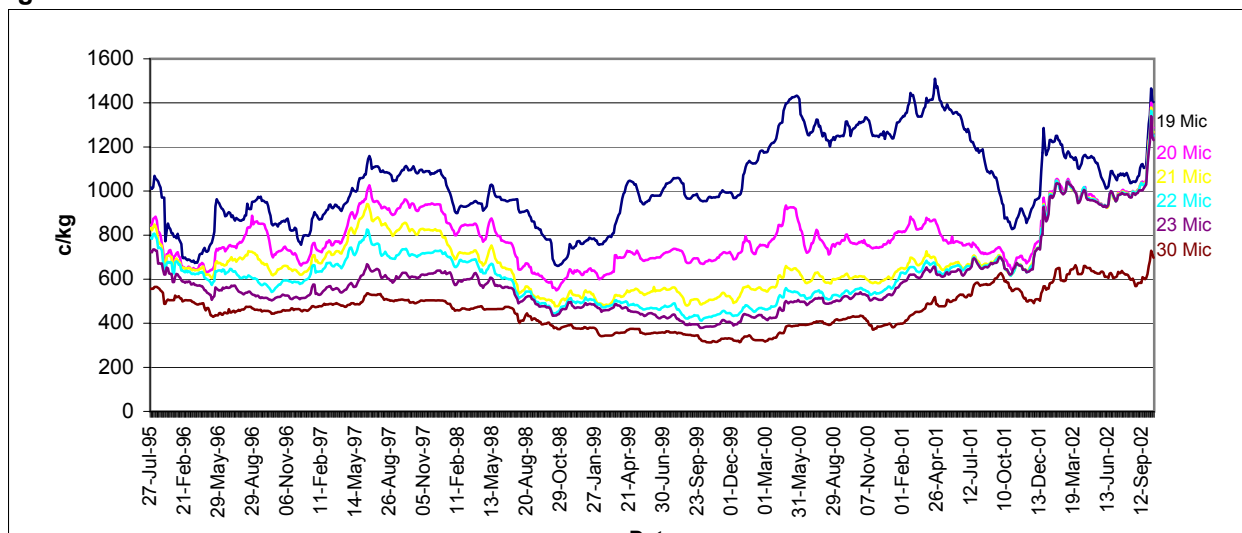
Despite the falls in the market this week, prices remain at very high levels, 22micron and broader over \$12/kg clean. The extreme volatility seen in the market throughout the past two weeks, seems to be settling to a level of between 1200-1250c/kg clean for medium types, 1330-1380c/kg clean for 19 micron. It is a brave person who predicts the market from here, however indications would suggest that there is some resistance when medium wool prices rise to 1280c/kg and a "pseudo floor" in the market with renewed interest returning strongly when medium wools fall to the 1220c/kg clean level. Fine wools on the other hand have more potential to rise through the current levels, with a better selection of sound fine wools available to the market in Newcastle sales during October and November.

Wooltrade sales are mirroring market movement at the moment.; quiet when markets are falling, active when prices are rising, with growers selling into the rises and "catching" the higher prices for the week.

Futures markets strengthened on Wednesday for November and autumn 03 months, but fell 10c/kg across 19-25 mic with physical prices rallies on Thursday not as high as originally expected.

Comments: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





JEMALONG WOOL BULLETIN

(week ending 10/10/02)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	30
Current	1363	1249	1235	1210	1198	1162	1128	848	630	671
90%	785	646	519	467	430	425	416	392	335	257
80%	875	692	551	494	472	464	443	416	361	288
70%	932	718	599	534	503	481	463	442	389	310
60%	968	739	633	578	523	502	479	462	433	348
50%	1014	762	653	625	558	530	506	484	453	376
40%	1075	780	676	645	589	565	542	507	466	424
30%	1125	840	708	671	620	598	568	530	486	441
20%	1232	911	811	712	643	630	601	551	503	467
10%	1316	963	943	941	940	936	904	689	565	510

21 Micron -North
1995-2002





JEMALONG WOOL BULLETIN

(week ending 10/10/02)

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
Oct-02	1620	1365	2	1255	6	1240	5	1210	0	1180	-18	1150	-12	1115
Dec-02	1620	1375	12	1255	6	1240	5	1210	0	1175	-23	1145	-17	1110
Feb-03	1620	1370	7	1260	11	1245	10	1215	5	1165	-33	1135	-27	1100
Apr-03	1620	1370	7	1255	6	1240	5	1200	-10	1150	-48	1125	-37	1090
Jun-03	1590	1370	7	1235	-14	1220	-15	1180	-30	1140	-58	1115	-47	1080
Aug-03	1570	1355	-8	1195	-54	1175	-60	1135	-75	1110	-88	1085	-77	1060
Oct-03	1550	1350	-13	1180	-69	1160	-75	1120	-90	1095	-103	1070	-92	1045
Dec-03	1530	1350	-13	1170	-79	1150	-85	1110	-100	1085	-113	1060	-102	1035
Feb-04	1490	1330	-33	1150	-99	1125	-110	1085	-125	1055	-143	1030	-132	1010
Apr-04	1479	1310	-53	1143	-106	1118	-117	1078	-132	1045	-153	1021	-141	1001
Jun-04	1456	1280	-83	1130	-119	1104	-131	1064	-146	1026	-172	1003	-159	983

