



JEMALONG WOOL BULLETIN  
(week ending 11/04/02)

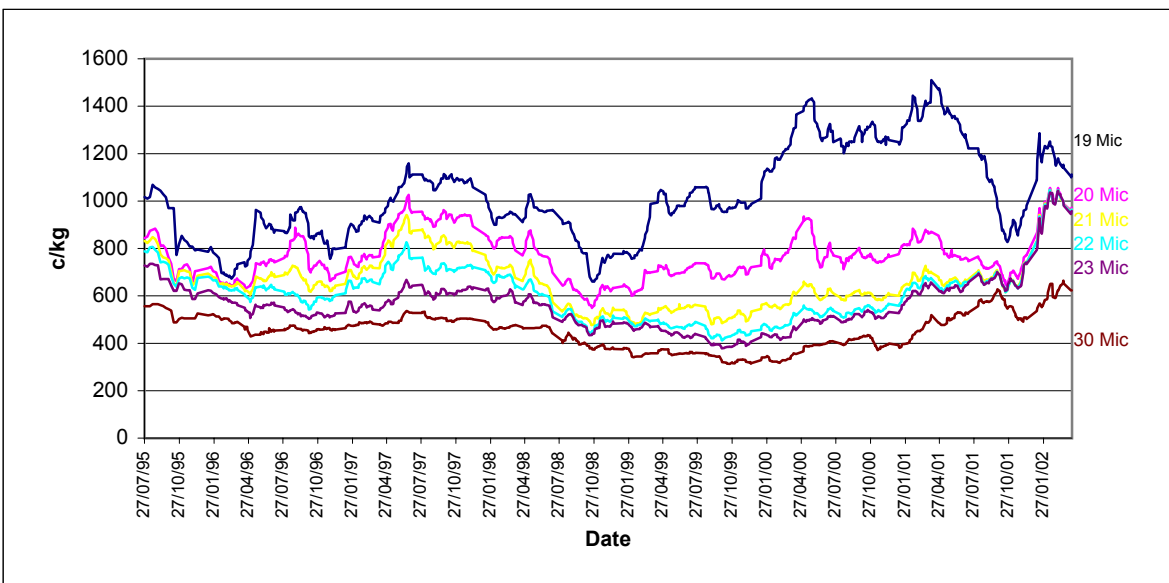
**Table 1: Northern Market Prices**

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average
Indicator	933	-26	698	134%
19	1112	-28	1032	108%
20	972	-16	770	126%
21	964	-21	658	147%
22	964	-19	605	159%
23	958	-23	559	171%
24	956	-25	543	176%
25	939	-38	521	180%
26	907	-29	500	181%
28	732	-28	482	152%
30	623	-29	448	139%
32	580	-26	434	134%
MC	540	-5	371	146%

The negative mood of the closing auction sales before the Easter recess continued throughout the break and early this week with the resumption of sales. Sales throughout the break were limited with buyers not willing to meet the price levels of the close. With reduced demand and larger offerings scheduled for April, futures prices declined last week by up to 35c/kg for the near months. The auction market opened on Tuesday in all centres with cheaper prices quoted (20-35c/kg) mirroring the falls in the futures market the week before. After the considerable falls posted on Tuesday, the market steadied on Wednesday closing 2-5c/kg clean dearer for most micron categories. Prices on Thursday continued to strengthen recovering some of the losses made on Tuesday. Prices closed 2.5% cheaper for the week for fleece wools, 1% cheaper for skirtings and 0.5% cheaper for the cardings. Some Chinese demand returned in the market this week for fine wools on Wooltrade, this being the first real interest in 18.5micron for some weeks. Other demand on Thursday was seen for crossbred fleece and 20.5micron tenders. Declining wool futures quoted throughout the break set the pace for the market opening this week. Despite the negative mood on Tuesday however, Macquarie Wool Futures reported increased buying interest in spring with months Aug-Oct 21-23 micron prices strengthening. Demand was seen again in the futures market on Thursday morning with levels for June and July -02 strengthening by up to 20c/kg clean. Some growers Good Till Cancelled Orders were filled for June-July at around 935-945c/kg clean for 21-23 micron. Sales continue next week with offerings of 85,000 bales in Sydney, Melbourne and Fremantle.

Comments: Evonne Luton

**Figure 1: Northern MPG Movement**



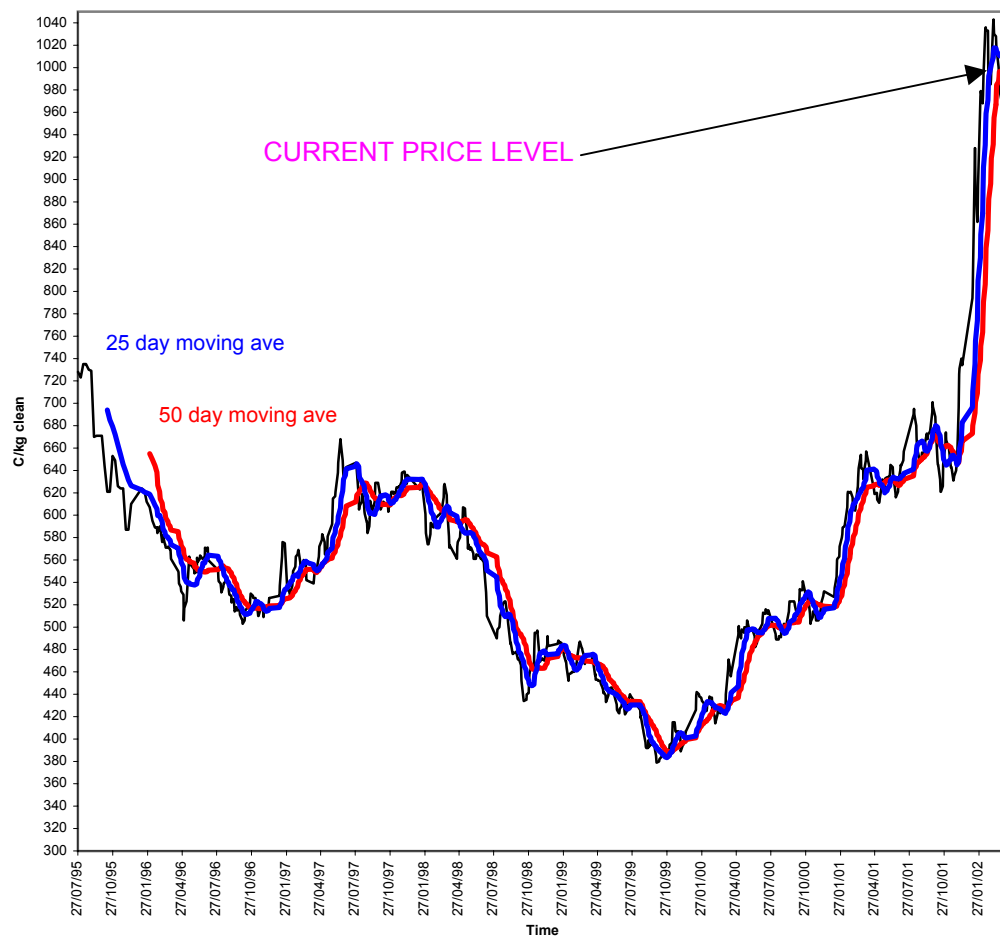


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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)										
	19	20	21	22	23	24	25	28	32	MC
Current	1112	972	964	964	958	956	939	732	580	540
90%	779	642	515	464	427	422	413	386	332	255
80%	866	687	548	488	469	460	440	409	356	283
70%	920	714	585	526	498	478	459	438	386	302
60%	959	731	621	556	517	496	473	456	420	338
50%	988	754	647	605	539	515	490	472	445	360
40%	1060	769	667	634	571	551	526	498	458	391
30%	1122	807	690	658	606	583	556	515	475	428
20%	1239	853	722	681	626	606	576	543	492	448
10%	1316	929	825	725	652	648	640	572	516	477

23 Micron - North  
1995-2001





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## 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
Apr-02	1600	1140	28	985	13	975	11	975	11	965	7	960	4	945
Jun-02	1580	1140	28	980	8	970	6	965	1	960	2	955	-1	935
Aug-02	1550	1140	28	955	-17	935	-29	930	-34	925	-33	920	-36	890
Oct-02	1530	1130	18	940	-32	920	-44	915	-49	910	-48	895	-61	870
Dec-02	1510	1130	18	935	-37	910	-54	905	-59	900	-58	885	-71	860
Feb-03	1500	1130	18	920	-52	890	-74	885	-79	875	-83	865	-91	840
Apr-03	1480	1135	23	910	-62	880	-84	865	-99	855	-103	840	-116	820
Jun-03	1470	1135	23	900	-72	865	-99	845	-119	835	-123	820	-136	800
Aug-03	1459	1130	18	900	-72	865	-99	835	-129	815	-143	805	-151	790
Oct-03	1438	1130	18	894	-78	860	-104	828	-136	808	-150	797	-159	782
Dec-03	1416	1127	15	883	-89	850	-114	814	-150	793	-165	781	-175	765

