



JEMALONG WOOL BULLETIN  
(week ending 11/11/2004)

**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	763	6	768	99%	792	945	748
18	1055	10	1434	74%	948	1145	937
18.5	1023	7	1129	91%	918	1088	846
19	976	5	1045	93%	889	1053	889
19.5	913	5	1018	90%	879	1047	877
20	845	-3	836	101%	862	1036	834
21	785	-3	749	105%	841	1035	769
22	743	1	706	105%	836	1034	718
23	698	0	668	105%	821	1029	686
24	657	1	647	102%	813	1015	410
25	600	-1	615	97%	736	938	600
26	568	0	585	97%	686	880	565
28	489	3	524	93%	522	647	486
30	441	2	473	93%	458	550	418
32	418	-1	450	93%	412	510	373
MC	438	3	415	105%	451	514	364

**Australian Dollar 74.89c US as of Thu-11-Nov-2004**

**NORTHERN MARKET REPORT**

Sales were held in Melbourne and Fremantle this week, with a specialty fine wool sale held in Newcastle. The national offering was approximately 52,000 bales.

The specialty fine wool sale in Newcastle was relatively small with only approximately 15,000 bales on offer over the week.

There was only a small selection on Tuesday, with premiums paid for the few spinners, but prices were generally 2-3% lower than the previous Newcastle sale.

Prices for the best-style types opened firmer on Wednesday, due mainly to a more stylish selection. Spinners gained good support and were 2-3% dearer, while lower style, lower nkt types were unchanged. The strongest demand was for 17.5-18.5 microns.

The best offering was on Thursday with further gains for Spinners and Best types of around 2%. A limited offering of 19-21 microns remained unchanged. Schneiders was the dominant buyer in Newcastle this week with other major buyers being Lempriere, New England and Itochu. Passed-in rates for the week averaged around 7%.

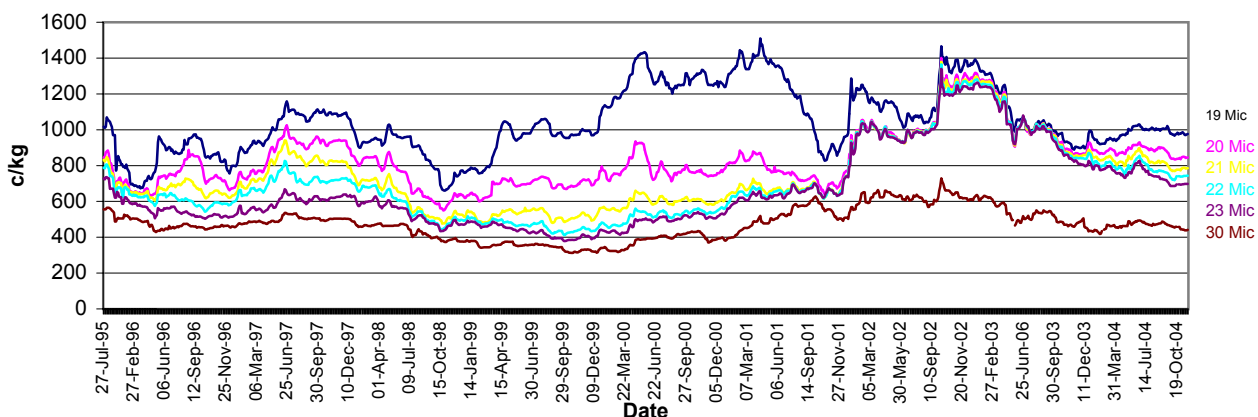
Auction sales in Melbourne this week showed solid support for the broader end with other microns remaining slightly firmer. 22-24 microns showed the biggest movements on Thursday with increases of 10-15c/kg clean. Skirtings were also well supported rising around 15c/kg clean for the week.

The market continues to remain firm and seems to have found a level of the past few weeks. This is particularly encouraging considering the strength of the dollar against the USD recently, and given that prices paid in USD by mills in China have increased. Any downward movements in the dollar may translate to a push in prices in the short-term.

Next week sales continue in Sydney, Melbourne and Fremantle.

Comments: Phil Roberts (Wooltrade)

**Micron Price Guide Movement  
1995-2004**



Source: AWEX, SFE, Macquarie Bank

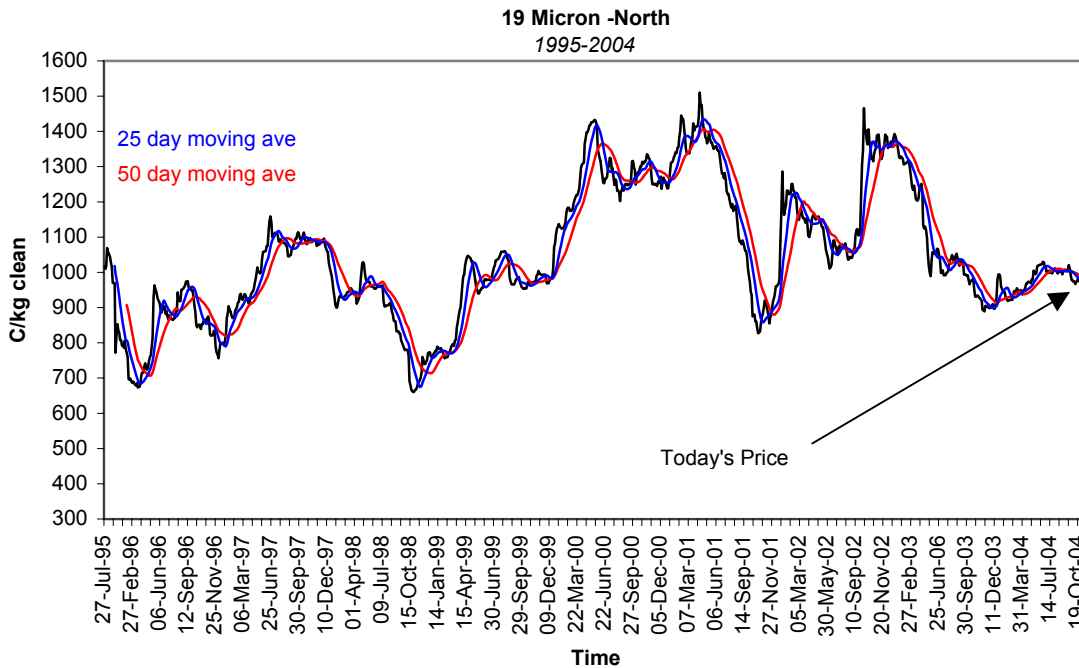
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Table 2: Northern Market Deciles

Micron Price Guide (1995-2004)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>976</b>	<b>845</b>	<b>785</b>	<b>743</b>	<b>698</b>	<b>657</b>	<b>600</b>	<b>568</b>	<b>489</b>	<b>438</b>
90%	809	662	529	474	440	433	426	397	342	273
80%	904	710	573	517	492	475	455	434	379	303
70%	948	736	628	566	520	499	475	459	409	352
60%	975	764	659	627	561	535	514	486	433	388
50%	1005	807	690	658	606	583	555	509	451	424
40%	1058	861	752	701	635	614	588	531	464	439
30%	1115	896	828	763	712	681	658	548	486	461
20%	1238	944	899	870	859	841	752	599	506	488
10%	1326	1015	1009	1014	1004	994	956	721	565	572





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**Table 3: Sydney Futures Exchange**

SFE QUOTES									
Week Ending 10/11/04									
Delivery Month	19 MIC	Weekly Change	Diff. To Spot	21 MIC	Weekly Change	Diff. To Spot	23 MIC	Weekly Change	Diff. To Spot
Oct-04	973	-22	-3	791	-13	+6	700	2	+2
Dec-04	993	-16	+17	804	-12	+19	698	-8	0
Feb-05	1011	-11	+35	809	-15	+24	698	-8	0
Apr-05	1014	-19	+38	818	-15	+33	698	-8	0
Jun-05	1023	-14	+47	825	-15	+40	700	-2	+2
Aug-05	1023	-14	+47	825	-15	+40	700	-2	+2
Oct-05	1023	-14	+47	825	-15	+40	700	-2	+2
Dec-05	1023	-14	+47	825	-15	+40	700	-2	+2
Feb-06	1023	-14	+47	825	-15	+40	700	-2	+2

