



JEMALONG WOOL BULLETIN  
(week ending 12/06/2003)

**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
18.5	1087	-26	1306	83%	na	1542	1086
19	1048	-4	1058	99%	1021	1466	989
19.5	1023	-1	1018	100%	na	1442	921
20	1026	13	823	125%	933	1401	905
21	1028	17	727	141%	931	1379	911
22	1028	13	681	151%	940	1365	931
23	1027	21	640	160%	940	1340	918
24	1004	32	622	161%	934	1299	887
25	925	50	594	156%	906	1198	827
26	842	37	565	149%	865	1088	775
28	590	-30	520	113%	722	889	565
30	481	-11	472	102%	606	729	465
32	481	59	453	106%	528	669	422
MC	491	-4	409	120%	464	684	428
<b>Australian Dollar</b>			<b>0.6645</b>				

Better news again for woolgrowers this week with the market generally dearer, particularly in the broader micron fleece wools. The only exceptions were finer micron fleece wools which fell against the general trend. In auctions on Wednesday 18.5 micron and finer merino fleece wools fell around 5 c/kg clean. 19-24 micron merino fleece wools were slightly dearer, up to 10 c/kg clean on last week's closing prices. 25 micron fleece wools were 30 c/kg dearer, while 28-30 micron fleece wools fell up 20 c/kg clean. On Wednesday merino skirtings were slightly dearer, crossbred 26-27 microns were around 1% dearer and locks and crutchings were unchanged. The passed-in rate for the Northern Market on Wednesday was 14%.

Thursday was very similar to Wednesday with the broader microns rising and the finer micron fleece wools dropping slightly in price. 18 micron merino fleece wools fell 20 c/kg clean, while 19 micron fleece wools fell 10 c/kg clean. Broader fleece wools 24-26 micron rose between 20-30 c/kg clean. Merino skirtings were slightly dearer, 25-26 micron crossbreds were up to 3% dearer and locks and crutchings were generally unchanged. The passed-in rate for Thursday was 14%.

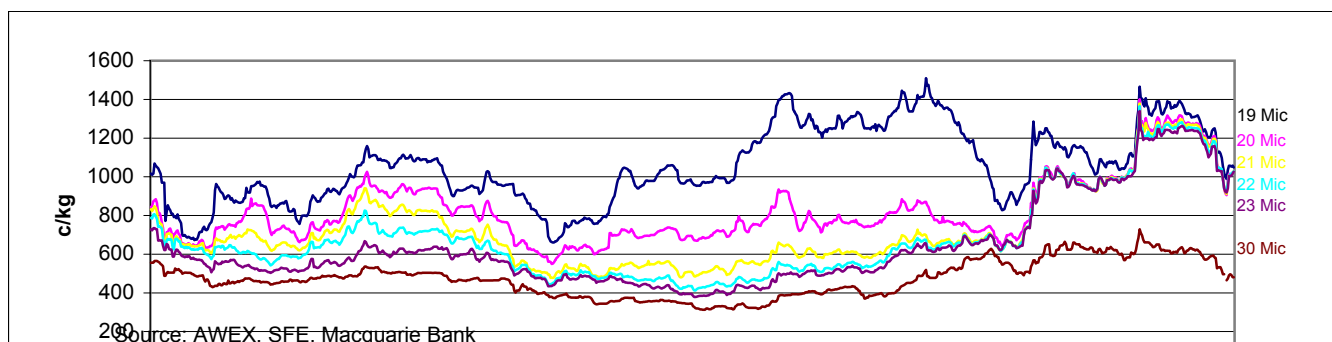
Interesting enough, 23 micron fleece wools were quoted at a higher price than 19.5 micron. Buying interest was again dominated by European topmakers. Anecdotal reports comment that there is some stirring in China however orders in the market were not evident.

Macquarie Wool Futures were unchanged early in the week before rising 20-30 c/kg clean on Wednesday and a further 20-30 c/kg clean on Thursday.

Sales continue next week in Sydney and Melbourne.

Comments: Phil Roberts (Wooltrade)

**Figure 1: Northern MPG Movement**



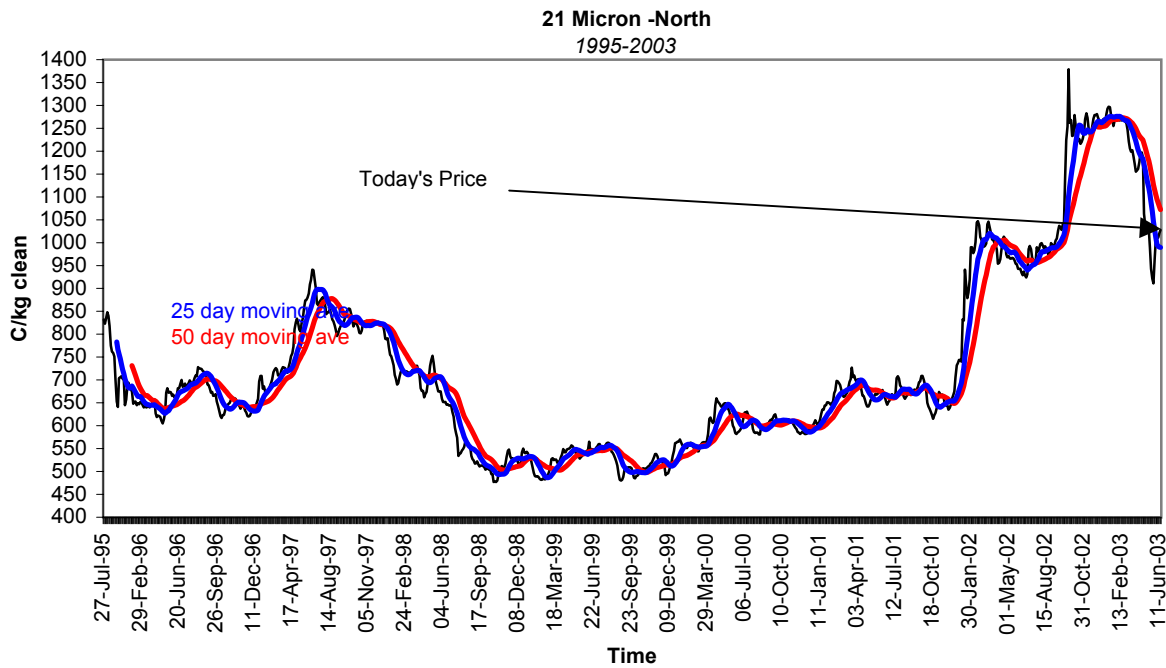
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**Table 3: Northern Market Deciles**

Micron Price Guide (1995-2002)											
		19	20	21	22	23	24	25	26	28	MC
10% Current		<b>1048</b>	<b>1026</b>	<b>1028</b>	<b>1028</b>	<b>1027</b>	<b>1004</b>	<b>925</b>	<b>590</b>	<b>481</b>	<b>491</b>
20% 90%		793	650	523	469	434	427	416	394	339	261
30% 80%		888	697	555	498	477	467	448	420	367	292
40% 70%		945	723	610	544	510	487	467	448	399	333
50% 60%		976	746	644	595	532	511	483	468	435	359
60% 50%		<b>1044</b>	768	666	634	570	547	524	497	456	393
70% 40%		1090	813	693	660	608	584	559	518	<b>475</b>	434
80% 30%		1173	870	736	693	633	611	585	<b>547</b>	493	<b>463</b>
90% 20%		1261	942	874	767	692	688	<b>661</b>	600	528	495
10% 10%		1339	<b>1021</b>	<b>1011</b>	<b>1014</b>	<b>1004</b>	<b>995</b>	967	730	570	583





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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	Diff. to Spot	XB	Diff to Spot
Jun-03	1120	1070	22	1050	24	1045	17	1045	17	1045	18	1020	16	935	10	615	25
Aug-03	1120	1075	27	1040	14	1035	7	1035	7	1030	3	1005	1	915	-10	610	20
Oct-03	1120	1075	27	1020	-6	1015	-13	1010	-18	1005	-22	980	-24	895	-30	605	15
Dec-03	1120	1075	27	995	-31	985	-43	980	-48	975	-52	950	-54	870	-55	595	5
Feb-04	1130	1070	22	995	-31	985	-43	980	-48	975	-52	950	-54	865	-60	585	-5
Apr-04	1150	1070	22	995	-31	980	-48	975	-53	965	-62	940	-64	855	-70	580	-10
Jun-04	1175	1065	17	990	-36	970	-58	960	-68	950	-77	930	-74	845	-80	575	-15
Aug-04	1185	1060	12	980	-46	960	-68	945	-83	930	-97	910	-94	825	-100	575	-15
Oct-04	1200	1050	2	970	-56	940	-88	915	-113	905	-122	880	-124	815	-110	575	-15

