



JEMALONG WOOL BULLETIN  
(week ending 14/07/2005)

**Table 1: Northern Market Prices**

Micron Price Guides	Current Price	Weekly Change	10-yr Average	Price as % of Ave	This time last year	Year high	Year low
North Ind	746	20	766	97%	808	746	739
18	1007	18	1388	73%	1091	1007	1007
18.5	977	31	1099	89%	1041	977	971
19	921	34	1038	89%	1000	921	907
19.5	850	20	1018	83%	950	850	848
20	806	15	835	97%	898	806	804
21	776	13	750	104%	849	776	772
22	761	15	708	108%	807	761	757
23	750	12	670	112%	767	750	749
24	698	24	649	108%	709	698	688
25	643	23	614	105%	672	643	627
26	576	11	583	99%	639	576	576
28	480	16	521	92%	538	480	473
30	444	9	470	94%	474	444	441
32	406	7	447	91%	432	406	405
MC	441	16	417	106%	436	441	440

**NORTHERN MARKET REPORT -**

**Australian Dollar 75.15 US as of 14/07/2005**

**NO SALES IN SYDNEY THIS WEEK - SOUTHERN MARKET REPORT ATTACHED**

Sales this week were held in Melbourne only while both Sydney and Fremantle began a three week sale recess. The offering was only small in Melbourne with approximately 19,000 bales up for sale.

After the solid gains seen over the past few weeks, prices fell across all microns this week. The dollar was stronger, after trading below 74c US last week it rebounded above 75.5s US on Wednesday. Buyers commented that despite the lower dollar last week the prices for orders in US dollars remained constant. With the smaller demand and higher dollar prices couldn't hold last week's gains. Sales opened in Melbourne on Tuesday and prices were 10-15c/kg clean lower for 19 to 23 microns. With the small offering buyers became more selective as the better style, higher nkt lots were least affected by the falls. Crossbreds ended up around 5-10c/kg clean cheaper. Merino skirtings were generally unchanged while oddments went against the trend and finished the day around 5-10c/kg clean dearer. The passed-in rate for Tuesday was 10%.

There were further falls on Wednesday with 19-20 microns falling around 3c/kg clean while the broader and finer end fell a further 10c/kg clean. Crossbreds were only slightly easier while merino skirtings and oddments finished unchanged. The passed-in rate for Wednesday was 12%. Major buyers for the week were Williams Wool (1,984 bales), Itochu (1,928 bales) and Dewavrin (1,648 bales).

Very good sales continued on Wooltrade over the past two weeks and Wooltrade sold its 100,000th bale on Monday. While all three centres are now in sale recess, Wooltrade continues to offer growers an avenue to the market. Growers looking to sell should consider listing on Wooltrade to gain market exposure while there are no auctions over the next few weeks.

Reports in the latest Ausfine Newsletter indicated that some mills in Europe now inspect all bales before scouring. In one mill around 40 Australian clip brands have been black banned and not to be purchased again. Examples of offending practices include the stacking of sub quality wool into bales and selling mixed lots with large differences in results on their average, e.g. 3 bales of wool with 0.3VM and 1 bale of 1.6VM to get an average of 1%VM. This is a timely reminder as we enter the new season to prepare clips properly in order to avoid these practices to maintain the integrity of the Australian industry.

All centres are now in sale recess. Sydney and Fremantle resume sales in the first week of August while Melbourne resumes in the second week of August.

**(Comments: Phil Roberts - Wooltrade)**



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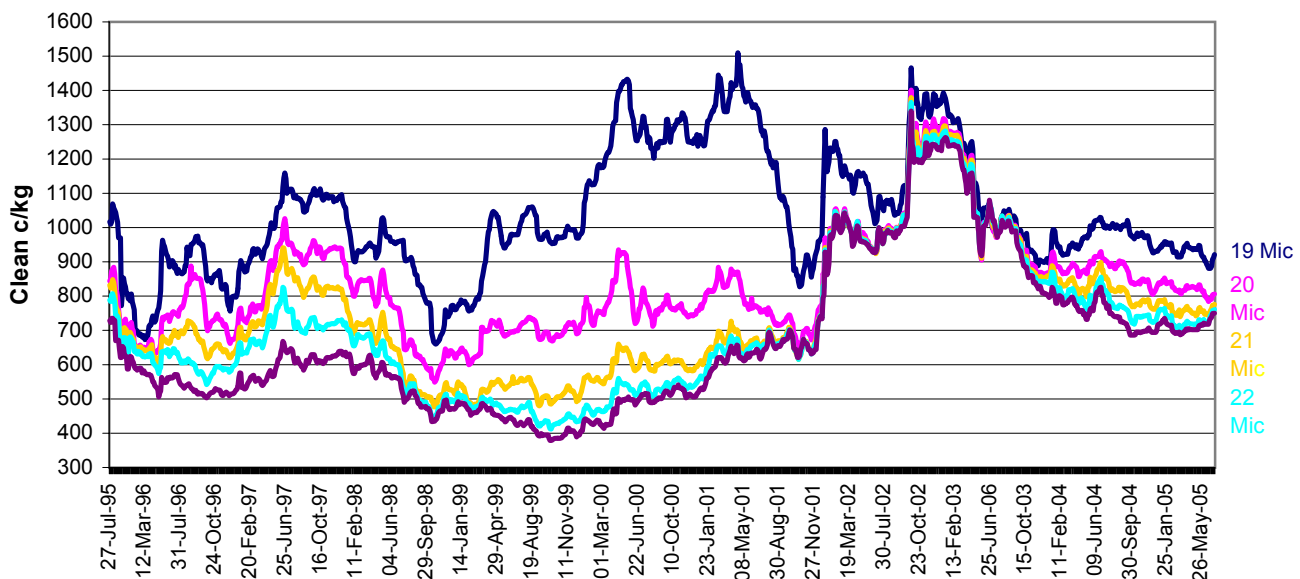
**Table 2: Northern Market Deciles**

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>921</b>	<b>806</b>	<b>776</b>	<b>761</b>	<b>750</b>	<b>698</b>	<b>643</b>	<b>576</b>	<b>480</b>	<b>441</b>
90%	824	669	532	476	442	436	427	397	343	277
80%	906	714	585	526	497	478	458	438	382	308
70%	940	742	639	586	526	505	480	460	400	359
60%	968	769	667	634	571	549	525	477	424	398
50%	996	815	704	667	618	593	565	504	445	428
40%	1045	848	761	716	649	640	592	524	459	440
30%	1100	889	823	755	717	679	646	545	481	458
20%	1230	939	877	843	820	788	721	592	502	483
10%	1322	1013	1007	1008	1001	989	952	716	563	564

**20 Micron -North**  
1995-2005



**Micron Price Guide Movement**  
1995-2005

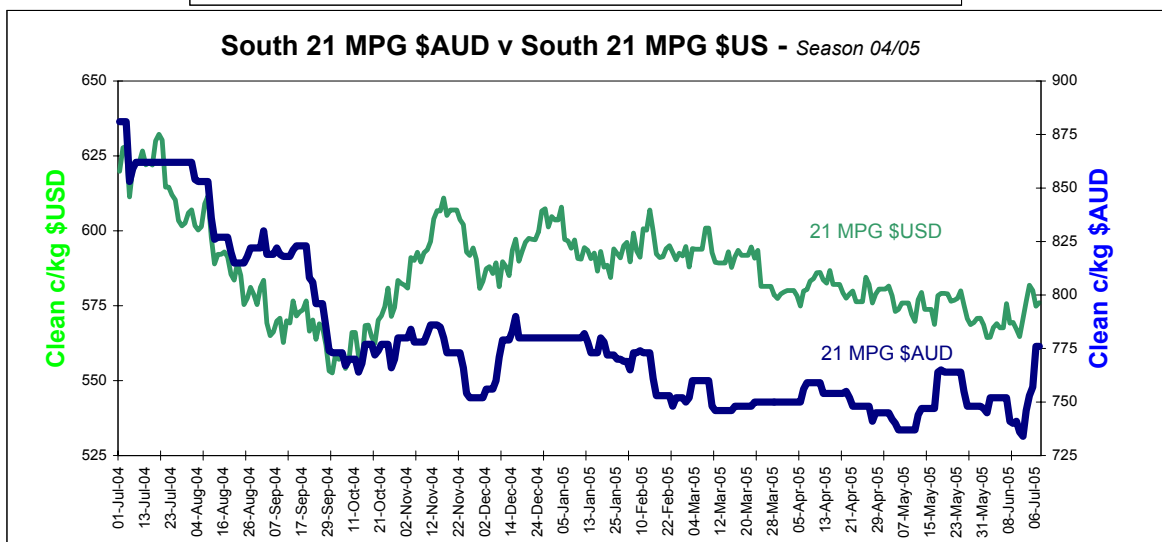
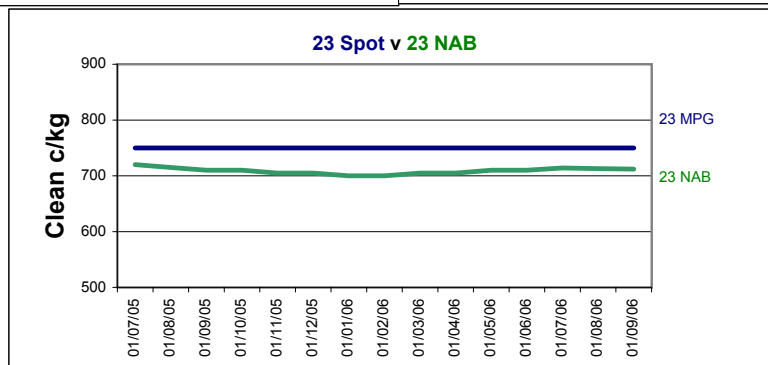
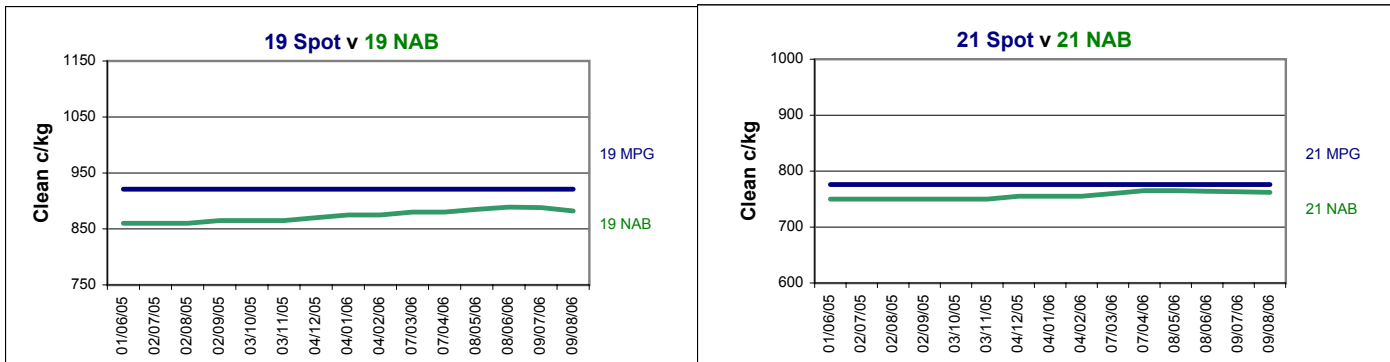




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Table 3: National Australia Bank - Wool Swaps

NAB Producer Bids																
14-Jul-2005																
Delivery Month	18 MIC	Diff. To Spot	19 MIC	Diff. To Spot	20 MIC	Diff. To Spot	21 MIC	Diff. To Spot	22 MIC	Diff. To Spot	23 MIC	Diff. To Spot	24 MIC	Diff. To Spot	28 MIC	Diff. To Spot
Jul-05	965	-42	860	-61	770	-36	750	-26	735	-26	720	-30	670	-28	450	-30
Aug-05	965	-42	860	-61	770	-36	750	-26	735	-26	715	-35	670	-28	450	-30
Sep-05	960	-47	860	-61	770	-36	750	-26	730	-31	710	-40	665	-33	445	-35
Oct-05	960	-47	865	-56	770	-36	750	-26	730	-31	710	-40	665	-33	445	-35
Nov-05	960	-47	865	-56	770	-36	750	-26	730	-31	705	-45	660	-38	440	-40
Dec-05	955	-52	865	-56	770	-36	750	-26	730	-31	705	-45	660	-38	435	-45
Jan-06	955	-52	870	-51	775	-31	755	-21	725	-36	700	-50	660	-38	435	-45
Feb-06	950	-57	875	-46	775	-31	755	-21	725	-36	700	-50	660	-38	440	-40
Mar-06	945	-62	875	-46	775	-31	755	-21	720	-41	705	-45	665	-33	440	-40
Apr-06	945	-62	880	-41	775	-31	760	-16	720	-41	705	-45	665	-33	440	-40
May-06	945	-62	880	-41	775	-31	765	-11	720	-41	710	-40	665	-33	445	-35
Jun-06	950	-57	885	-36	780	-26	765	-11	720	-41	710	-40	665	-33	445	-35
Jul-06	959	-48	889	-32	784	-22	764	-12	724	-37	714	-36	669	-29	449	-31
Aug-06	963	-44	888	-33	788	-18	763	-13	723	-38	713	-37	673	-25	453	-27
Sep-06	977	-30	882	-39	792	-14	762	-14	727	-34	712	-38	677	-21	452	-28



Source: AWEX, National Australia 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.