



JEMALONG WOOL BULLETIN

(week ending 16/05/02)

Table 1: Northern Market Prices

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average
Indicator	921	-11	704	131%
19	1127	-24	1034	109%
20	960	-17	773	124%
21	953	-13	663	144%
22	951	-11	612	155%
23	950	-6	566	168%
24	946	-10	550	172%
25	918	-9	528	174%
26	885	-14	508	174%
28	742	3	487	152%
30	625	-11	451	139%
32	570	-9	437	130%
MC	518	5	374	138%

The market this week continued its trend of softening prices, the decline easing towards the end of Thursday. Prices on Tuesday dropped across the board 19-20 down 15c/kg clean, 21-24 down 5-10c/kg clean. Wednesday's market was a further 5-10c/kg down for 19-23 micron fleece, whilst skirtings remained relative unchanged as did cardings. Thursday saw prices hold, with prices in the Southern market quoted 5-10c/kg dearer.

Skirtings were quoted cheaper on Tuesday but generally unchanged Tuesday/ Wednesday.

Some interest was seen for the 17 & 18 micron types, prices holding for the sound types, better style, whilst lower yielding short wools were up to 5% cheaper.

An increasing Aussie Dollar, and a lack of demand continues to influence this market. China remains quiet despite imminent decreasing supply throughout the next couple of weeks.

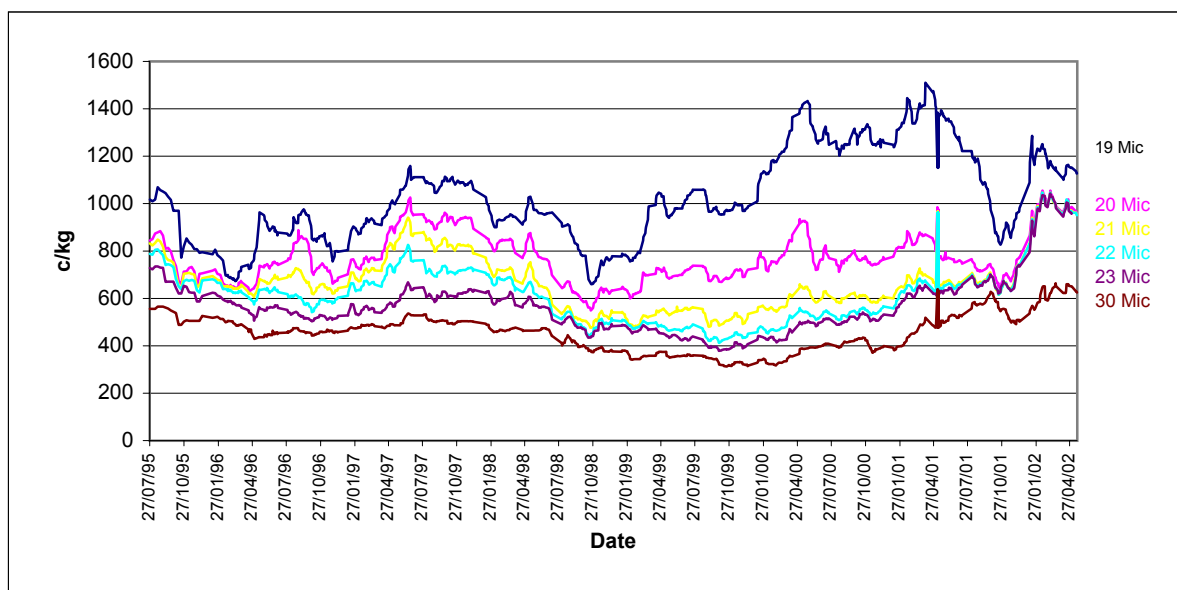
Macquarie Wool Futures fell early this week, with mediums wool for spring trading at levels around 870c/kg clean. Some demand on Thursday saw prices increase for 5-15c/kg now trading around 890c/kg clean for spring. 19 micron contract fell to 1100c/kg clean on Wednesday, demand on Thursday increasing prices slightly.

Growers with Good Till Cancelled orders in the market are ready to take advantage of any short-lived price increase if this occurs. Those without any hedging strategy are fully exposed to the volatility and uncertainty of the market.

Auction sales continue in two selling centres only, Melbourne and Sydney next week.

Comments: Evonne Luton

Figure 1: Northern MPG Movement





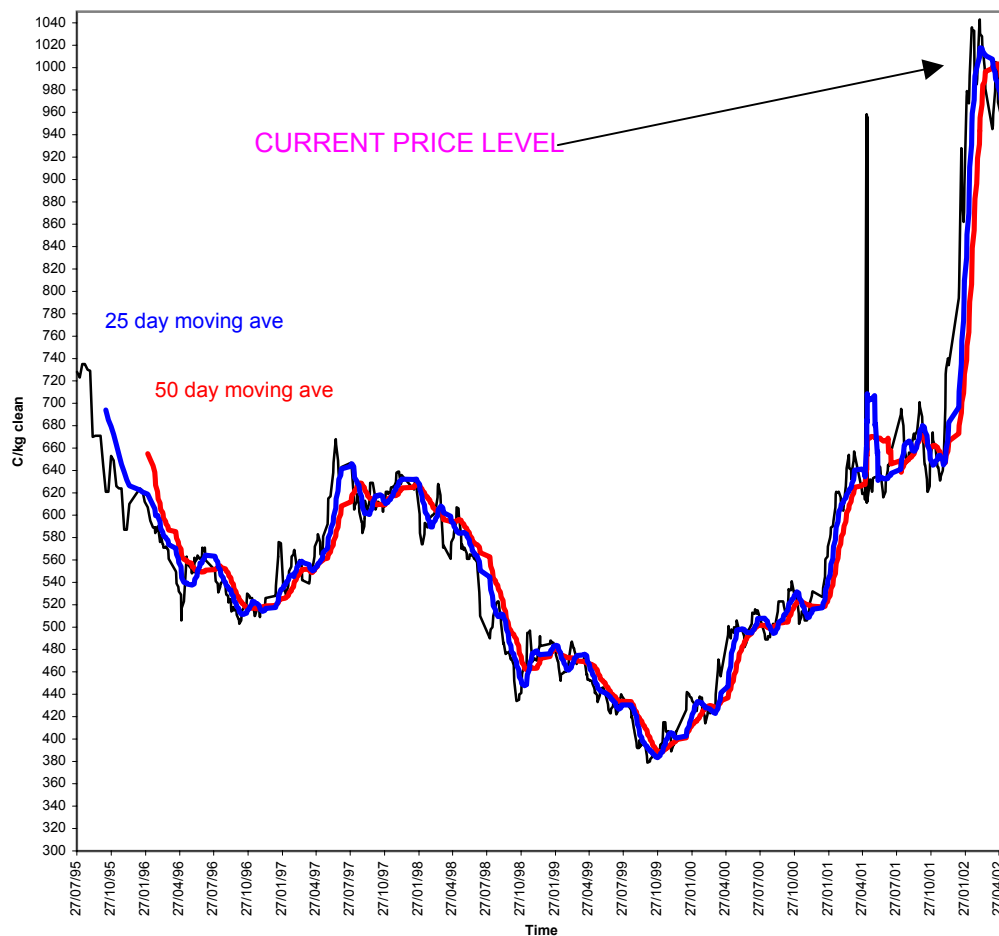
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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)										
	19	20	21	22	23	24	25	28	32	MC
Current	1127	960	953	951	950	946	918	742	570	518
90%	781	642	515	464	427	422	413	386	332	255
80%	868	687	548	491	469	461	441	412	357	284
70%	923	715	586	527	498	479	460	438	387	303
60%	960	733	623	559	518	497	475	457	421	341
50%	993	755	648	608	544	518	495	474	447	367
40%	1072	772	669	636	574	552	532	501	459	392
30%	1130	814	694	660	608	585	560	518	479	430
20%	1236	863	727	688	629	608	581	545	494	455
10%	1315	939	832	732	662	657	646	592	528	482

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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
Jun-02	1520	1115	-12	963	3	960	7	955	4	950	0	940	-6	913
Aug-02	1520	1105	-22	945	-15	935	-18	930	-21	930	-20	922	-24	890
Oct-02	1520	1095	-32	935	-25	905	-48	895	-56	895	-55	887	-59	860
Dec-02	1520	1095	-32	935	-25	890	-63	880	-71	880	-70	872	-74	840
Feb-03	1520	1100	-27	925	-35	885	-68	870	-81	860	-90	850	-96	815
Apr-03	1520	1100	-27	920	-40	870	-83	850	-101	840	-110	830	-116	795
Jun-03	1500	1100	-27	910	-50	860	-93	835	-116	820	-130	810	-136	780
Aug-03	1480	1100	-27	900	-60	860	-93	820	-131	805	-145	795	-151	770
Oct-03	1465	1100	-27	900	-60	860	-93	820	-131	800	-150	785	-161	770
Dec-03	1444	1100	-27	888	-72	851	-102	806	-145	785	-165	770	-176	754
Feb-04	1423	1100	-27	877	-83	842	-111	792	-159	770	-180	755	-191	738
Apr-04	1403	1100	-27	865	-95	833	-120	778	-173	755	-195	740	-206	723

