



JEMALONG WOOL BULLETIN
(week ending 16/10/2003)

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	1012	19	1236	82%	1488	1088	983
19	983	7	1056	93%	1358	1053	966
19.5	954	6	1018	94%	1296	1047	942
20	934	14	830	112%	1257	1036	920
21	916	3	738	124%	1246	1035	913
22	905	5	694	130%	1233	1034	900
23	884	-4	654	135%	1198	1029	883
24	874	0	637	137%	1162	1015	874
25	816	-12	607	134%	1128	938	816
26	792	-12	577	137%	1028	880	792
28	577	-11	524	110%	848	647	562
30	485	2	474	102%	661	550	483
32	453	0	454	100%	630	510	447
MC	440	-11	413	106%	673	514	440

Australian Dollar 0.687

NORTHERN REGION MARKET REPORT -

Sales were held in Newcastle this week for specialty fine wools, and no sales were held in Sydney. After several weeks of falling prices woolgrowers would have been happier to see this weeks prices firm slightly. Even though a Newcastle sale will give rise to slightly higher prices as a result of the offering, there were indications of the market finding a floor this week. When sales opened on Tuesday prices for merino fleece wools 22 micron and finer were up 5-10 c/kg clean with the broader fleece wools down up to 10 c/kg clean on a limited offering.

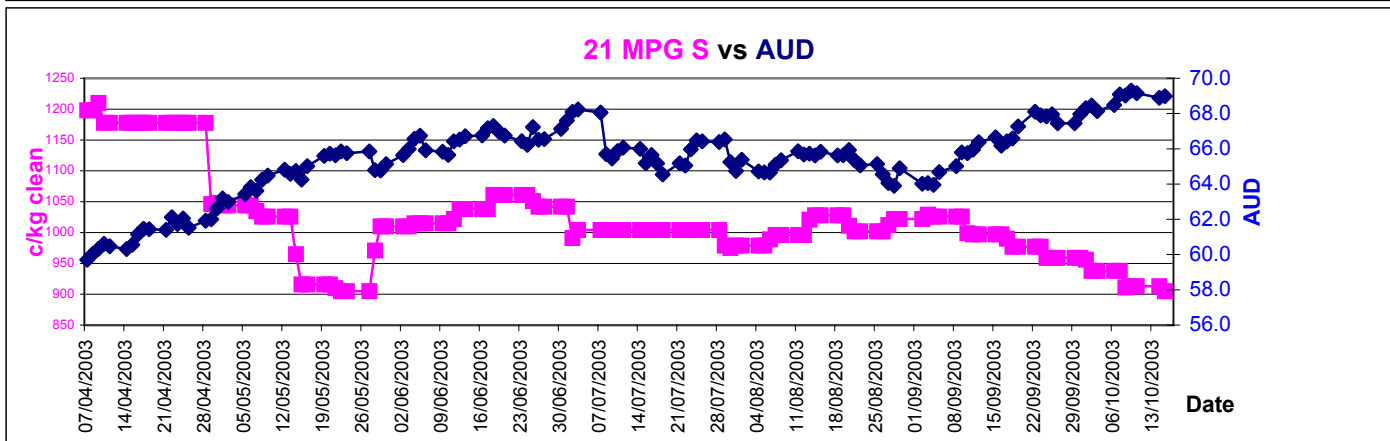
The finer end of the fleece wools performed well on Wednesday with prices for 19 micron and finer around 5 c/kg clean dearer. Merino fleece wools 20 micron and broader were down around 5 c/kg clean. Merino skirtings were 1-2% higher with oddments generally unchanged.

On Thursday the market was generally dearer with all merino fleece wools up around 5 c/kg clean. Merino pieces and oddments were 5-10 c/kg cheaper.

It is interesting to note that woolgrowers continue to sell despite the lower prices experienced over the last few weeks. The passed-in rates for Newcastle this week were low again, generally between 9-12% for the week. The levelling of prices this week corresponded with the Australian dollar also plateauing just under 69c US. Prices will struggle to rise above current levels while demand from buyers remains sluggish and the Australian dollar remains at current high levels. This time last year around 70,000 bales were bought nationally whereas approximately 45,000 bales were sold this week.

Sales continue in Sydney, Melbourne and Fremantle next week.

Comments: Phil Roberts (Wooltrade)



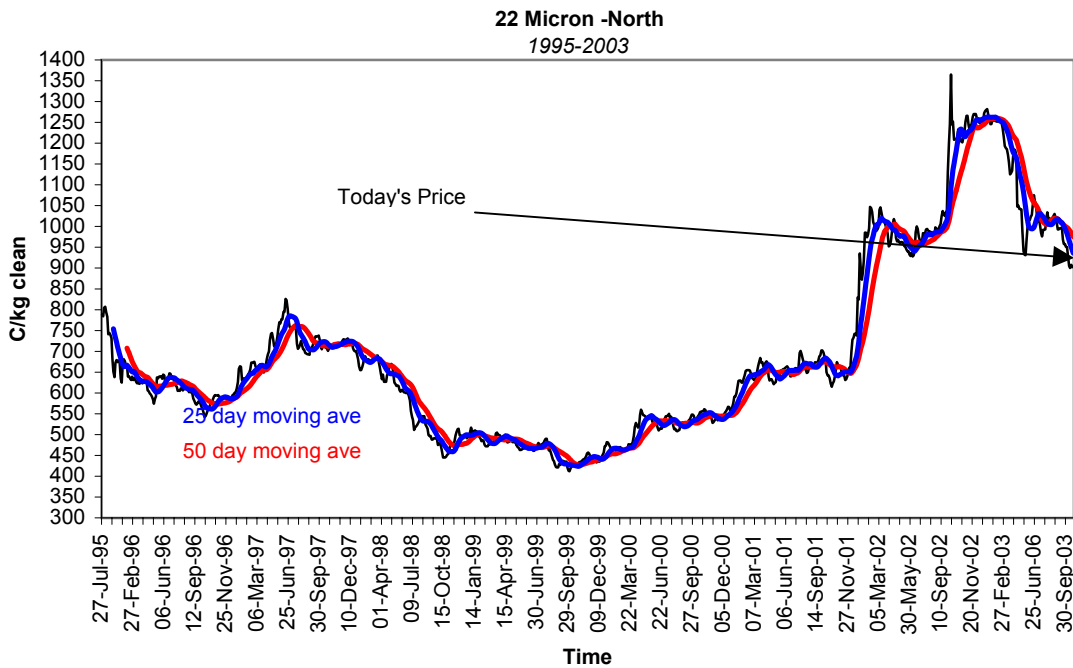


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Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)

	19	20	21	22	23	24	25	26	28	MC
Current	983	934	916	905	884	874	816	577	453	440
90%	793	650	523	469	434	427	416	394	339	261
80%	888	697	555	498	477	467	450	420	367	292
70%	945	725	610	544	510	487	468	448	399	333
60%	976	746	644	595	532	511	487	468	435	359
50%	1044	768	666	634	570	547	534	497	456	393
40%	1090	813	693	660	608	584	564	518	475	434
30%	1173	870	736	693	633	611	599	547	493	463
20%	1261	942	874	767	692	688	867	600	528	495
10%	1339	1021	1011	1014	1004	995	964	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
Oct-03	1060	970	-13	925	-9	910	-6	900	-5	875	-9	855	-19	805	-11	570	-7
Dec-03	1065	975	-8	925	-9	910	-6	900	-5	875	-9	855	-19	805	-11	560	-17
Feb-04	1085	980	-3	920	-14	905	-11	895	-10	870	-14	850	-24	800	-16	560	-17
Apr-04	1105	990	7	920	-14	905	-11	885	-20	860	-24	840	-34	790	-26	560	-17
Jun-04	1125	1000	17	920	-14	900	-16	880	-25	855	-29	835	-39	785	-31	555	-22
Aug-04	1145	1010	27	920	-14	900	-16	880	-25	855	-29	835	-39	785	-31	555	-22
Oct-04	1165	1015	32	920	-14	895	-21	870	-35	845	-39	825	-49	775	-41	550	-27
Dec-04	1180	1020	37	920	-14	895	-21	870	-35	845	-39	825	-49	775	-41	550	-27
Feb-05	1190	1025	42	920	-14	895	-21	870	-35	845	-39	825	-49	775	-41	550	-27
Apr-05	1200	1025	42	920	-14	895	-21	870	-35	845	-39	825	-49	775	-41	550	-27
Jun-05	1215	1021	38	915	-19	886	-30	860	-45	837	-47	817	-57	769	-47	552	-25
Aug-05	1230	1017	34	910	-24	877	-39	850	-55	828	-56	808	-66	763	-53	555	-22

