



JEMALONG WOOL BULLETIN

(week ending 18/10/02)

Table 1: Northern Market Prices

Micron	Current	Weekly	10-yr	Current	This time last	Year high	Year low
Price	MPG Price	Change	Average	Price to	year		
Guides				Average			
NMI	1164	9	723	161%	839	1242	907
18.5	1488	5	1261	118%	na	1542	1124
19	1358	-5	1040	131%	991	1466	1036
19.5	1296	0	1018	127%	na	1442	988
20	1257	8	790	159%	745	1401	956
21	1246	11	687	181%	709	1379	953
22	1233	23	638	193%	702	1365	953
23	1198	0	595	201%	701	1340	953
24	1162	0	579	201%	699	1299	952
25	1128	0	557	203%	685	1198	945
26	1028	0	533	193%	671	1088	878
28	848	0	504	168%	665	889	709
30	661	0	462	143%	623	729	569
32	630	0	446	141%	612	669	545
MC	673	2	387	174%	424	673	463

Australian Dollar 0.5485

The market this week began strongly over the weekend, Monday and Tuesday on Wooltrade, and Tuesday in the auctions. Wool sold on Wooltrade saw price rises of up to 60c/kg early in the week, mirrored in auctions on Tuesday with prices rising 25-50c/kg clean across the board. Prices held at these levels for the one day before retracing 20-30c/kg on Wednesday and a further 10-30c/kg on Thursday. On a limited supply in Newcastle, 21 and 22 micron closed up to 23c/kg dearer for the week, other microns generally unchanged from the close of the previous week.

Skirtings followed a similar pattern to the fleece wools, however longer types (>71mm) and low VM (<2%) held their levels of Tuesday. Cardings were generally unchanged throughout the week.

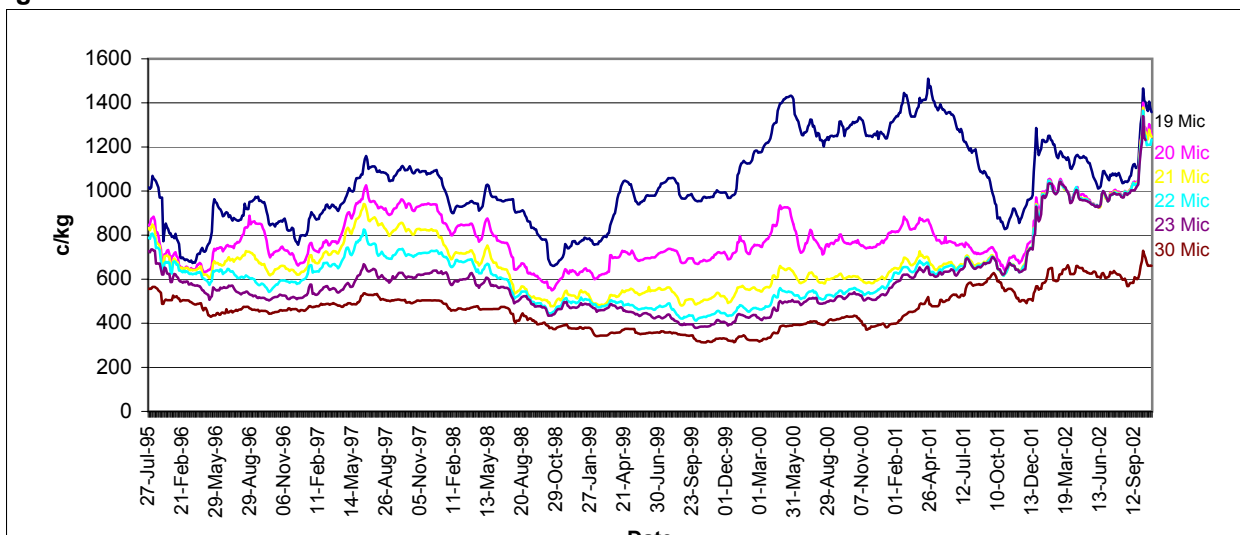
Similar to patterns of previous weeks, volatility dominates the market. A resistance level of 1250-1290c/kg for medium wools continues, while resistance to 19 micron prices appears at around 1400c/kg clean. At these very high base levels, further price peaks are short lived favouring those sellers who either are lucky enough to have their wool in auction for that day or those who have wool available for sale everyday through Wooltrade.

Skirtings prices continue to rise for the longer, low VM types as some substitution of these types takes place for fleece orders.

Futures markets are tending to preempt the physical markets with prices rising on Monday and Tuesday by up to 50c/kg for near months, falling 15c/kg on Wednesday and a further 20c/kg on Thursday. Growers looking to hedge may be able take advantage of these price peaks through the placement of Good Till Cancelled orders in the market.

Comments: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





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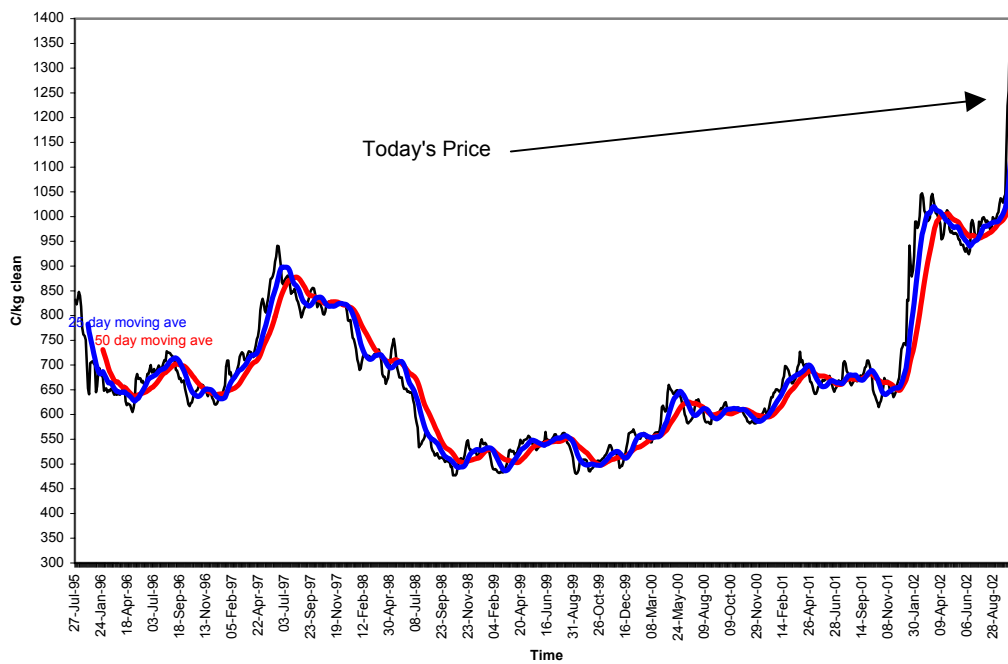
(week ending 18/10/02)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	30
Current	1358	1257	1246	1233	1198	1162	1128	848	630	673
90%	785	646	519	467	430	425	416	392	335	257
80%	875	692	551	494	472	464	445	416	362	288
70%	932	718	600	535	503	481	463	442	390	310
60%	969	739	634	578	524	502	480	463	433	348
50%	1015	762	654	625	560	531	506	484	453	377
40%	1076	781	676	645	589	566	542	507	468	424
30%	1127	842	709	673	621	598	569	531	486	442
20%	1237	915	814	713	644	630	608	552	505	469
10%	1321	965	953	952	947	944	908	707	566	511

21 Micron -North
1995-2002





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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
Oct-02	1620	1350	-8	1260	3	1250	4	1220	-13	1185	-13	1160	-2	1125
Dec-02	1620	1360	2	1260	3	1250	4	1220	-13	1185	-13	1160	-2	1125
Feb-03	1620	1375	17	1255	-2	1245	-1	1220	-13	1185	-13	1160	-2	1125
Apr-03	1620	1375	17	1245	-12	1235	-11	1210	-23	1185	-13	1160	-2	1125
Jun-03	1590	1375	17	1235	-22	1225	-21	1200	-33	1175	-23	1150	-12	1120
Aug-03	1570	1360	2	1220	-37	1200	-46	1170	-63	1130	-68	1110	-52	1080
Oct-03	1550	1355	-3	1205	-52	1185	-61	1155	-78	1115	-83	1095	-67	1065
Dec-03	1530	1355	-3	1195	-62	1175	-71	1145	-88	1105	-93	1085	-77	1055
Feb-04	1490	1330	-28	1175	-82	1145	-101	1110	-123	1070	-128	1045	-117	1020
Apr-04	1479	1320	-38	1166	-91	1136	-110	1101	-132	1059	-139	1035	-127	1010
Jun-04	1456	1302	-56	1149	-108	1119	-127	1083	-150	1038	-160	1014	-148	990

