



# JEMALONG WOOL BULLETIN

(week ending 18/08/2005)

**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	703	-16	766	92%	791	746	703
18	972	-20	1384	70%	1088	1007	972
18.5	928	-26	1096	85%	1044	977	928
19	860	-28	1037	83%	1008	921	860
19.5	806	-22	1018	79%	946	850	806
20	766	-18	835	92%	889	806	766
21	720	-20	750	96%	817	776	720
22	705	-18	708	100%	767	761	705
23	689	-21	671	103%	742	750	689
24	676	-16	649	104%	686	698	676
25	630	0	614	103%	659	643	627
26	568	6	583	97%	639	576	562
28	465	-5	521	89%	540	480	465
30	434	-3	470	92%	475	444	434
32	394	-9	446	88%	435	406	394
MC	409	-21	417	98%	423	441	409

## NORTHERN MARKET REPORT -

**Australian Dollar 76.03 US as of 18/08/2005**

This week sales resumed on Tuesday in Melbourne with 6,693 bales offered with falls of around 4c/kg in the 19.5-23.0 mic & up to 8c/kg in the 19.0, 24.0 & 28.0 mic fleece. The skirtings were slightly cheaper with the broader types seeing the biggest falls. The XB also experienced falls of around 6-8c/kg cln. Oddments remained firm on a small selection. 15.0% was passed in & top buyers were Itochu, Fox & Lillie, Chargeurs, Kathaytex & BWK Elders.

Melbourne on Wednesday only had 4,771 bales offered. The market remained reasonably firm on Tuesday's close. The 18.5 to 19 and 21-22 micron saw small falls of 2-3c/kg cln. Better style skirtings were slightly dearer and all others remained firm. XB's and oddments remained firm. A reasonably low pass in rate of 5.8% and the top buyers were Chargeurs, AS Gedge, Itochu, Fox & Lillie & Lempriere.

On Thursday Melbourne had its largest offering of the week of 7,884 bales of which 8.9% was passed in. Most microns remained firm to sellers favour with the largest gains of 5c/kg in the 20 to 22.0 mic. All skirtings remained unchanged, XB firm with 28 mic slightly dearer. Crutchings were generally firm and locks 5-7c/kg cheaper. The top buyers were Itochu, Fox & Lillie, Techwool, Chargeurs & AS Gedge.

The Sydney market opened on Wednesday with an offering of 10,290 bales. All microns experienced falls except the 24-25 microns. The 17.0 & 18-19 mic saw falls of 20-25c/kg clean with most others falling 10-15c/kg. Better style skirtings remained firm and falls of up to 10c/kg cln were seen in the lower style & higher VM types. The XB also fell with the biggest falls of 10c/kg in the 28.0 mic. Low VM locks & crutchings fell 5-10c/kg & the higher VM types falling 15-20cents. A high pass in rate of 16.35% & the top buyers were Morpen, Modiano, Itochu, BWK Elders & Techwool.

On Thursday, Sydney offered 10,213 bales and the market rose slightly across most microns especially the 20.5 and 21-22.0 mic. The 19.5 & finer better styled skirtings were 8-10c/kg dearer and all others remained firm. XB's were generally unchanged on a small selection, washing locks and crutchings 5-10 cents cheaper. Top buyers were Morpen, Techwool, BWK Elders, Modiano & Itochu and 11.1% was passed in.

Fremantle opened on Wednesday with 7,131 bales offered and 22.5% passed in. Falls of 10-15 c/kg clean were recorded in the 18.5 20.0 & the 25.0 Mic. All other types fell up to 10c/kg clean. The finer end remained firm. Skirtings generally remained firm with falls of 5-10c/kg. Oddments – locks and crutchings generally 10-15 c/kg cheaper. Major buyers were PJ Morris, BWK Elders, AS Gedge, Itochu and Startoy.

On Thursday Fremantle offered 6,030 bales and the market was firmer with gains of up to 15c/kg seen in the 22.0 micron area. All other microns rose by 3-4cents/kg clean. Skirtings were slightly dearer and little change in the locks & crutchings Major buyers were PJ Morris, West Coast Wools, BWK Elders, Lempriere, Startoy & Williams Wool. Considering the small rise 20.7% was passed in Next week sales will continue in all three selling centres with 53,382 bale

**(Comments: Brian Vagg - Wooltrade)**

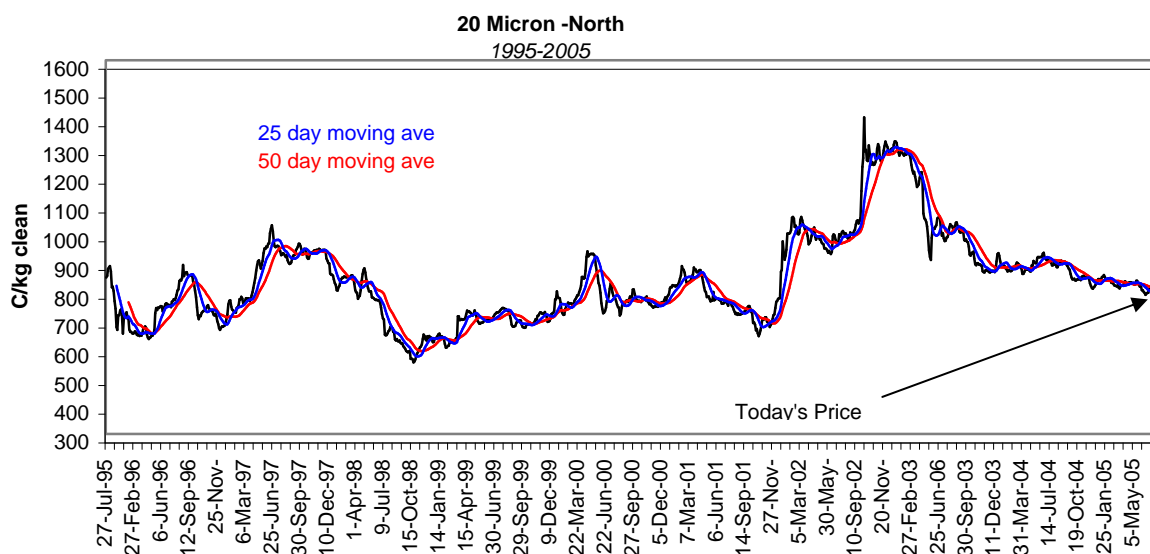


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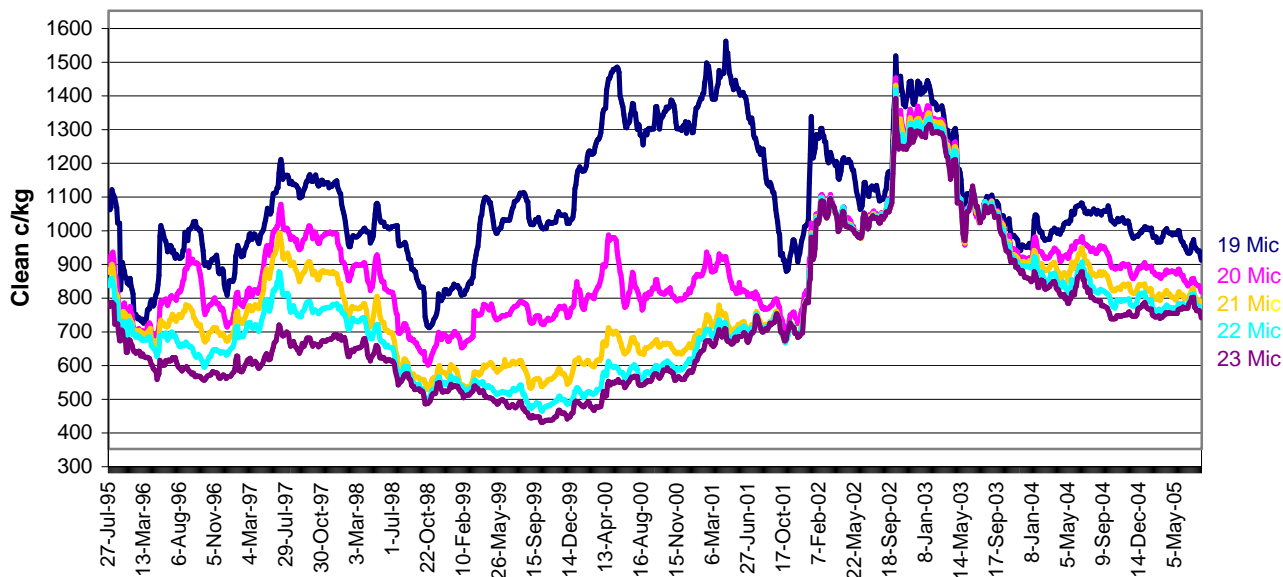
(week ending 18/08/2005)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>860</b>	<b>766</b>	<b>720</b>	<b>705</b>	<b>689</b>	<b>676</b>	<b>630</b>	<b>568</b>	<b>465</b>	<b>409</b>
<b>90%</b>	<b>825</b>	669	533	476	442	436	428	398	343	278
<b>80%</b>	904	714	585	526	498	478	459	438	382	310
<b>70%</b>	939	<b>742</b>	640	587	528	506	481	461	400	359
<b>60%</b>	966	769	667	635	571	551	526	476	422	399
<b>50%</b>	994	815	<b>706</b>	668	619	595	567	504	445	<b>428</b>
<b>40%</b>	1044	847	760	<b>717</b>	<b>653</b>	<b>644</b>	<b>592</b>	<b>523</b>	<b>459</b>	440
<b>30%</b>	1098	889	823	752	717	<b>682</b>	646	<b>545</b>	481	458
<b>20%</b>	1228	939	877	843	815	786	704	592	502	483
<b>10%</b>	1322	1012	1006	1006	1001	987	952	714	562	563



**Micron Price Guide Movement**  
1995-2005



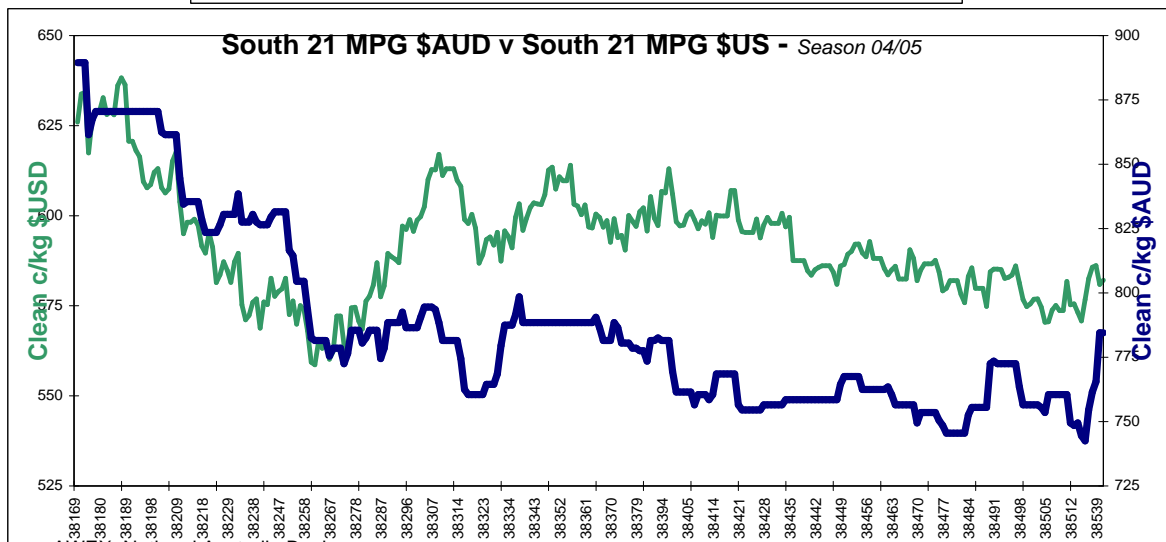
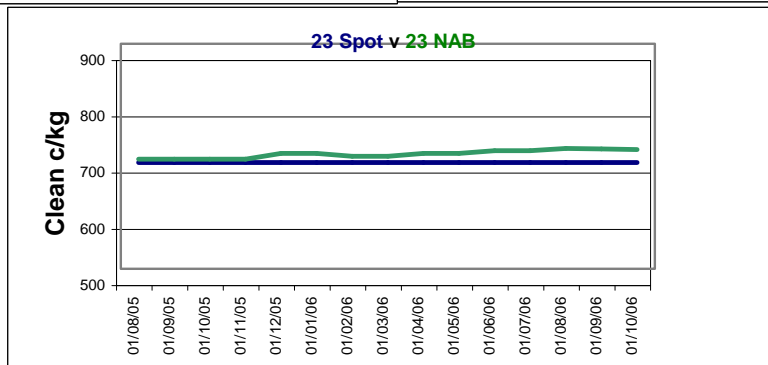
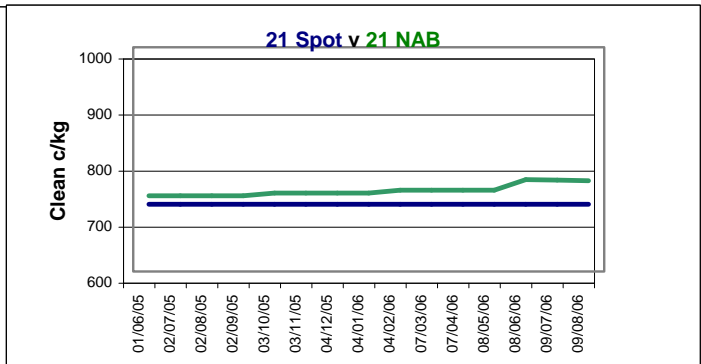
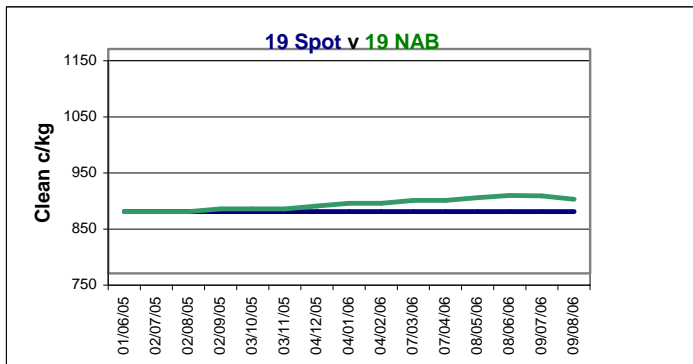


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(week ending 18/08/2005)

Table 3: National Australia Bank - Wool Swaps

NAB Producer Bids																
18-Aug-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
Aug-05	965	-7	860	0	760	-6	735	+15	705	0	695	+6	670	-6	450	-15
Sep-05	965	-7	860	0	760	-6	735	+15	705	0	695	+6	670	-6	450	-15
Oct-05	960	-12	860	0	760	-6	735	+15	705	0	695	+6	665	-11	445	-20
Nov-05	960	-12	865	+5	760	-6	735	+15	705	0	695	+6	665	-11	445	-20
Dec-05	960	-12	865	+5	765	-1	740	+20	715	+10	705	+16	660	-16	440	-25
Jan-06	955	-17	865	+5	765	-1	740	+20	715	+10	705	+16	660	-16	435	-30
Feb-06	955	-17	870	+10	765	-1	740	+20	715	+10	700	+11	660	-16	435	-30
Mar-06	950	-22	875	+15	765	-1	740	+20	715	+10	700	+11	660	-16	440	-25
Apr-06	945	-27	875	+15	775	+9	745	+25	720	+15	705	+16	665	-11	440	-25
May-06	945	-27	880	+20	775	+9	745	+25	720	+15	705	+16	665	-11	440	-25
Jun-06	945	-27	880	+20	775	+9	745	+25	720	+15	710	+21	665	-11	445	-20
Jul-06	950	-22	885	+25	780	+14	745	+25	720	+15	710	+21	665	-11	445	-20
Aug-06	959	-13	889	+29	784	+18	764	+44	724	+19	714	+25	669	-7	449	-16
Sep-06	963	-9	888	+28	788	+22	763	+43	723	+18	713	+24	673	-3	453	-12
Oct-06	977	+5	882	+22	792	+26	762	+42	727	+22	712	+23	677	+1	452	-13



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.

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