



JEMALONG WOOL BULLETIN

(week ending 20/01/2006)

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	687	29	762	90%	759	746	642
18	961	35	1353	71%	1023	1007	900
18.5	910	51	1070	85%	992	977	832
19	864	45	1029	84%	959	921	779
19.5	814	48	1018	80%	905	850	736
20	752	41	830	91%	846	806	684
21	699	34	747	94%	779	776	657
22	682	23	707	97%	751	761	648
23	671	23	670	100%	729	750	640
24	648	11	650	100%	699	698	631
25	597	5	615	97%	592	643	590
26	541	3	582	93%	557	580	536
28	442	12	518	85%	481	480	424
30	398	4	468	85%	438	444	390
32	374	5	444	84%	398	406	369
MC	406	6	416	98%	450	441	380

NORTHERN MARKET REPORT -

Australian Dollar 74.79 US as of 19/01/2006

A WEEK TO REMEMBER!!!

The Melbourne market opened on Tuesday with nearly 30,00 bales rostered for the week in the South. The 7,994 bales offered on Tuesday consisted of 14.2% re offered wool. The market opened very firm and continued to rise through out the day with strong support for the better style well prepared and higher Nkt clips..

The 20.0 mic and finer Mer fleece generally gained 15-20c/kg with very strong support shown. The 20.5 and broader all recorded 2-3 c/kg gains. Merino skirting's closed fully firm on a limited selection and the XB's saw marginal gains with strongest support shown for 28Mic types. Locks were between 1-2 cents dearer and crutching's remained in sellers favour. Pass in rate was 10.8% and major buyers were Fox & Lillie, Itochu, Kathaytex, AS Gedge, Modiano and Techwool.

The Southern market opened on Wednesday like a raging bushfire for the 8,857 bales offered (10.5% was reoffered wool). It must be pleasing to see such a good start, however the worst that can happen is for such increase to occur to quickly and then see a dramatic fall in the market similar to what occurred at the completion of the stock pile. The finer end (17-19 mic) recorded very strong support and was trading 30-35+ cents dearer. The 19.5 and broader micron all opened dearer with the strongest support shown in the 19.5-21.0 which was trading 25 cents firmer. The broader types gained 15-20 cents Skirting's opened strong with 20-30 c/kg increases for the finer low VM types and XB's opened fully firm and ended +5. Locks and crutching's were 10+ firmer. Pass in rate was a low 4.4% with major buyers Itochu, Techwool, AS Gedge, Fox & Lillie and Modiano.

Sales resumed in Melbourne on Thursday and the market remained firm for the 11,233 bales offered. The finer merino fleeces were generally 5-10c/kg dearer, 19-21 4c/kg clean dearer. The Merino Skirtings were unchanged to sellers favour. Crossbreds also remained firm with good support for the 24 & 32 Mic types. All oddments recorded small falls between 3-5c/kg clean. The pass in rate for Thursday was 10.79% and major buyers were Techwool, Itochu, Kathaytex, Fox & Lillie & Modiano.

Only a 2 day sale in Sydney had nearly 10,000 bales rostered for Wednesday. The market opened on a similar style of the Sth Market and generally the market opened 20-25c/kg dearer. The 19.0 and finer was 25-30 dearer, the 20.0 + 30-35c/kg, 21Mic + 25 and 10-15 c rises in the 22-24 mic types. Skirts were around 10c/kg firmer for the better lth and low VM types. XB's opened around 4-5 cents firmer and the Locks and crutching's were in sellers favour. Major buyers were Techwool, Southern Cross, Itochu, AS Gedge and Morpen. The pass in rate was a low 3.2%

On Thursday Sydney had 6,871 bales offered (18.9% re offered wool) and again the market opened firm with the finer end again receiving the most support. The Mer Flc 19.5 and finer rose 20-30 c/kg clean, 20.0-24.5 Mic 7-9 c/kg firmer and all other types slightly dearer. Mer Skirtings were sought after with the 18-19.0 mic better style and length (5% VM and less) gaining the most. Crossbreds also recorded good support especially the 26-30.0 Mic XB's which rose 5 c/kg. All carbo locks and crutching's recorded gains between 4-6c/kg clean. The pass in rate for Thursday was 7.3% and major buyers were Techwool, Itochu, BWK Elders, Modiano and Southern Cross.

Fremantle' opened on Wednesday with 9,158 bales offered (22.3% was reoffered wool)

The market opened in similar style to the other regions which saw increases for most micron categories with the strongest support shown in the 19.5 micron which recorded gains of 40-45 c/kg clean, the 20-22 Micron Flc also received very solid support with gains of 30-35 c/kg. The finer Mer skirting's were up to 20c/kg dearer with others 5-10 dearer with the broader types attracting the least support. Good style (low VM) Locks attracted very solid support with gains of 8c /kg and all other locks recorded gains of around 5c/kg clean. Crutching's increased by around 5 c/kg cln. . Major buyers: Modiano, PJ Morris, H Dawson, BWK Elders and Fremantle Wool Trading Co. The pass-in rate for Wednesday was a very low 4.6%.

The Western market opened slightly firmer on Thursday in what has been a positive start to the new year in all regions. The strongest support was shown in with 19-19.5 rising by 3 cents. All other Mer flc were fully firm to 2c/kg clean dearer except the 21-22 Mic which fell 3 c/kg. Mer Skirts opened firm across the board with the broader end closing 5c/kg dearer. The locks and crutching's were slightly firmer with the lower VM types again strongly supported. There was 8,955 bales offered today (20% reoffered) Major buyers: Modiano, PJ Morris, Kathaytex, BWK Elders and the newest buyer Grain Corp Operations. The pass-in rate for Thursday was a high 20.3%.

Next Week: With Anzac Day only the Nth & Sth are selling on both Tuesday & Wednesday with approximately 62,500 bales rostered nationally .

Wooltrade will continue to provide growers access to the market and growers can benefit from this constant market exposure, particularly with the current favourable market conditions (which may not last for long term).

Please consider the opportunities that are available by listing on Wooltrade with a targeted selling strategy.

(Comments: Brian Vagg - Wooltrade)

Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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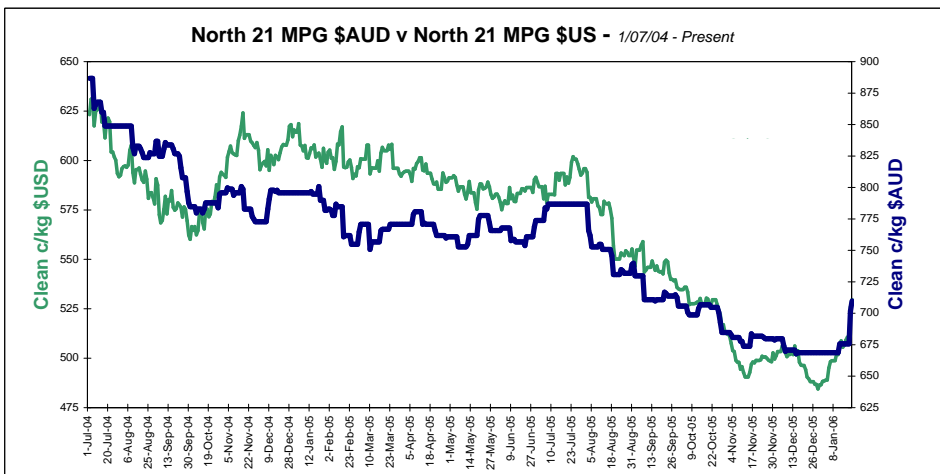
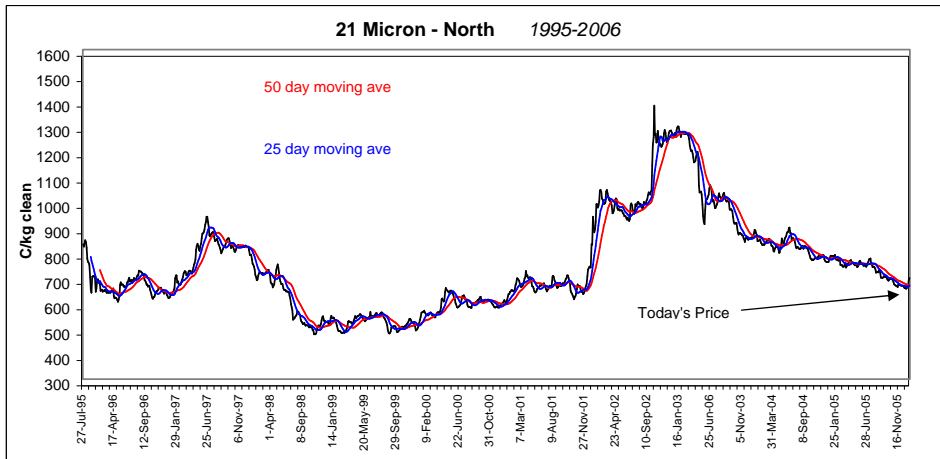


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(week ending 20/01/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	864	752	699	682	671	648	597	541	442	406
90%	808	672	534	477	446	438	431	398	343	280
80%	888	712	593	529	500	480	461	438	383	321
70%	931	736	643	594	531	510	482	460	397	367
60%	958	765	669	640	580	555	534	472	418	400
50%	989	804	701	669	623	603	571	498	438	426
40%	1035	843	751	710	661	648	598	520	457	437
30%	1090	886	820	742	710	677	641	543	480	453
20%	1216	934	873	839	805	764	695	585	501	481
10%	1318	1006	1003	1000	998	982	948	708	561	548



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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JEMALONG WOOL BULLETIN

(week ending 20/01/2006)

Table 3: National Australia Bank - Wool Swaps

NAB Wool Swaps																
20-Jan-2006																
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Jan-06	925	-36	845	-19	733	-19	695	-4	665	-17	655	-16	630	-18	415	-27
Feb-06	930	-31	845	-19	733	-19	700	+1	670	-12	660	-11	635	-13	415	-27
Mar-06	938	-23	850	-14	735	-17	705	+6	675	-7	665	-6	635	-13	420	-22
Apr-06	941	-20	860	-4	738	-14	705	+6	678	-4	670	-1	635	-13	420	-22
May-06	944	-17	865	+1	743	-9	710	+11	683	+1	670	-1	635	-13	425	-17
Jun-06	944	-17	868	+4	748	-4	715	+16	683	+1	670	-1	635	-13	410	-32
Jul-06	948	-13	868	+4	753	+1	720	+21	685	+3	670	-1	638	-10	410	-32
Aug-06	948	-13	870	+6	758	+6	725	+26	685	+3	673	+2	640	-8	415	-27
Sep-06	954	-7	870	+6	758	+6	725	+26	688	+6	675	+4	643	-5	415	-27
Oct-06	957	-4	875	+11	760	+8	725	+26	690	+8	675	+4	645	-3	415	-27
Nov-06	962	+1	875	+11	763	+11	730	+31	693	+11	680	+9	648	0	420	-22
Dec-06	967	+6	880	+16	765	+13	730	+31	697	+15	683	+12	650	+2	420	-22
Jan-07	971	+10	882	+18	767	+15	729	+30	699	+17	684	+13	652	+4	424	-18
Feb-07	970	+9	881	+17	768	+16	738	+39	698	+16	683	+12	653	+5	428	-14
Mar-07	969	+8	880	+16	772	+20	737	+38	697	+15	687	+16	655	+7	427	-15

Table 4: Commonwealth Bank of Australia - Wool Futures

CBA Wool Futures Quotes																		
20-Jan-2006																		
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	25 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Jan-06	945	-16	865	+1	755	+3	700	+1	687	+5	670	-1	635	-13	580	-17	440	-2
Feb-06	945	-16	865	+1	755	+3	700	+1	690	+8	670	-1	635	-13	580	-17	440	-2
Mar-06	950	-11	870	+6	760	+8	705	+6	692	+10	670	-1	635	-13	580	-17	440	-2
Apr-06	955	-6	875	+11	765	+13	710	+11	695	+13	670	-1	635	-13	580	-17	445	+3
May-06	960	-1	875	+11	770	+18	715	+16	695	+13	670	-1	635	-13	580	-17	445	+3
Jun-06	965	+4	880	+16	775	+23	720	+21	695	+13	675	+4	635	-13	580	-17	445	+3
Jul-06	970	+9	885	+21	780	+28	725	+26	695	+13	675	+4	640	-8	580	-17	445	+3
Aug-06	975	+14	895	+31	790	+38	730	+31	695	+13	675	+4	640	-8	580	-17	445	+3
Sep-06	980	+19	900	+36	790	+38	740	+41	700	+18	675	+4	640	-8	580	-17	450	+8
Oct-06	983	+22	905	+41	790	+38	740	+41	700	+18	680	+9	640	-8	580	-17	450	+8
Nov-06	988	+27	910	+46	790	+38	745	+46	705	+23	680	+9	640	-8	590	-7	450	+8
Dec-06	991	+30	910	+46	790	+38	745	+46	705	+23	680	+9	640	-8	595	-2	450	+8
Jan-07	995	+34	910	+46	790	+38	748	+49	708	+26	680	+9	640	-8	595	-2	455	+13
Feb-07	1000	+39	915	+51	795	+43	748	+49	710	+28	680	+9	640	-8	600	3	460	+18
Mar-07	1002	+41	915	+51	795	+43	753	+54	710	+28	680	+9	640	-8	600	3	465	+23

Table 5: Sydney Futures Exchange - Wool Futures Prices

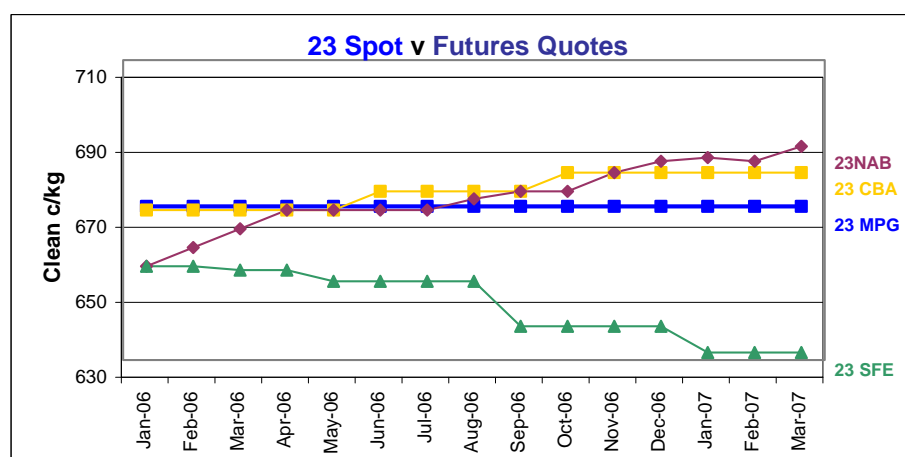
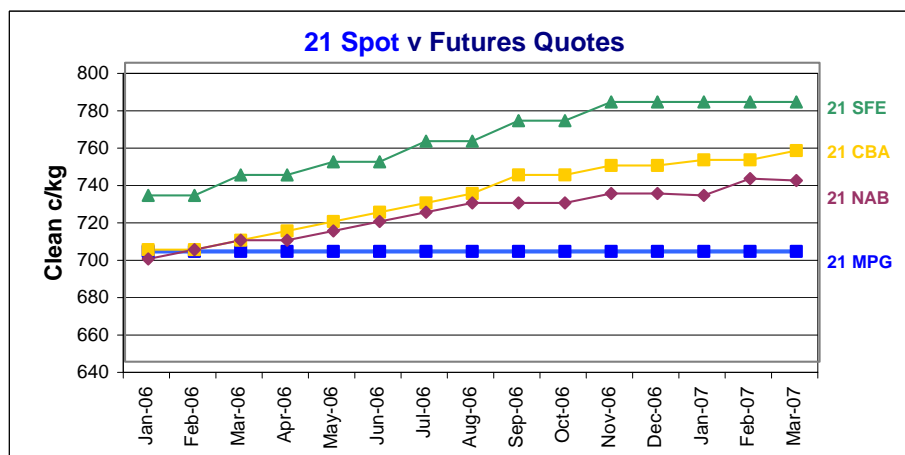
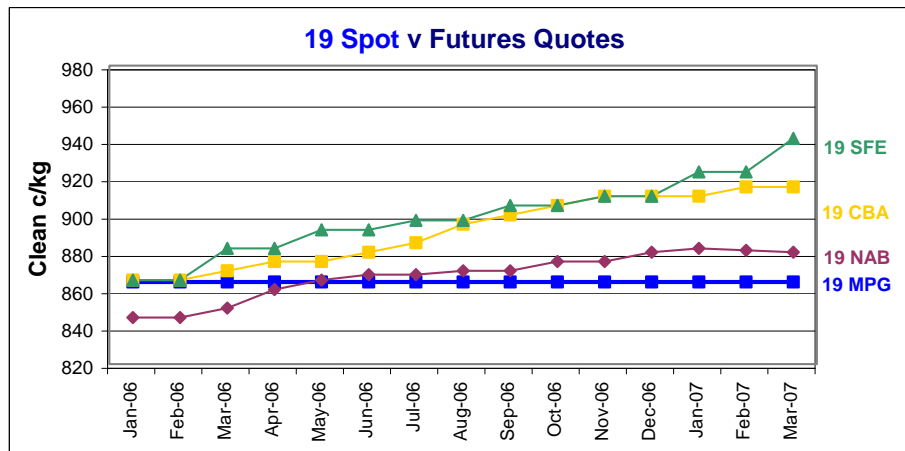
SFE FUTURES PRICES						
20-Jan-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Feb-06	865	+1	729	+30	655	-16
Apr-06	882	+18	740	+41	654	-17
Jun-06	892	+28	747	+48	651	-20
Aug-06	897	+33	758	+59	651	-20
Oct-06	905	+41	769	+70	639	-32
Dec-06	910	+46	779	+80	639	-32
Feb-07	923	+59	779	+80	632	-39
Apr-07	941	+77	779	+80	632	-39
Jun-07	925	+61	779	+80	632	-39



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(week ending 20/01/2006)

Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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