



JEMALONG WOOL BULLETIN

(week ending 19/09/2002)

Table 1: Northern Market Prices

Micron	Price	Current MPG	Weekly	10-yr	Current	This time last	Year high	Year low
Guides	Price	Price	Change	Average	Price to	year		
					Average			
18.5	1228		-8	1178	104%	na	1236	1124
19	1115		-8	1035	108%	1061	1123	1036
19.5	1075		1	1018	106%	na	1075	988
20	1051		8	784	134%	738	1051	956
21	1045		11	679	154%	695	1045	953
22	1039		9	630	165%	688	1039	953
23	1030		27	587	176%	674	1030	953
24	1022		27	571	179%	672	1022	952
25	982		15	549	179%	658	982	945
26	915		18	527	174%	650	918	878
28	740		-18	500	148%	647	775	709
30	605		-4	459	132%	604	638	569
32	580		0	443	131%	592	592	545
MC	568		-6	383	148%	410	574	463
Australian Dollar		0.5493						

The auction market this week opened on Tuesday on a tentative note with prices generally cheaper for fine and medium when compared to the specialty types offered in Newcastle the previous week. Wednesday saw the market firm with prices for 20-24micron rising 5-15c/kg clean, 19 micron and finer up 1-5c/kg clean. Thursday saw renewed interest in all types with 19-20s rising 15c/kg clean, 21-24 mic rising 5-10c/kg cln. Skirtings rose 2-3% for the week ~ 25c/kg clean, cardings slightly cheaper, down 6c/kg clean.

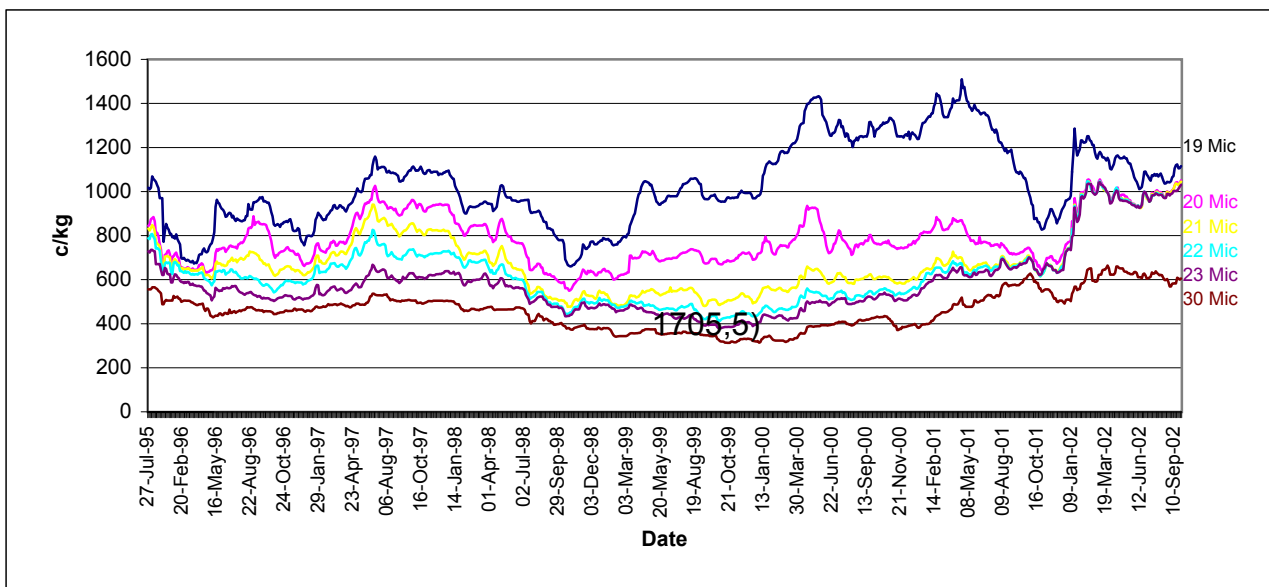
Wooltrade saw increased levels of demand all week for Chinese 19.5, 20.5, 22.6 micron orders. Many buyers have been purchasing consignments at night and on-selling immediately overseas paying prices that factor in no risk discount for not securing supply. Activity was also seen on 17.5 micron tenders, as well as high VM skirtings and all cardings. Prices paid for 20-25 micron are now above the highs paid in February this year.

Renewed interest from China and increased activity from Europe this week, was reflected in the prices paid for all wool types. In addition to prompt orders, many buyers now have orders from the Chinese for the next six months.

Futures markets continue show positive signs in the market with prices rising early in the week, near months at equivalent levels as the close of the spot market on Thursday. Discounts for forward months are minimal, with Autumn prices at a premium to the spot.

Comments: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





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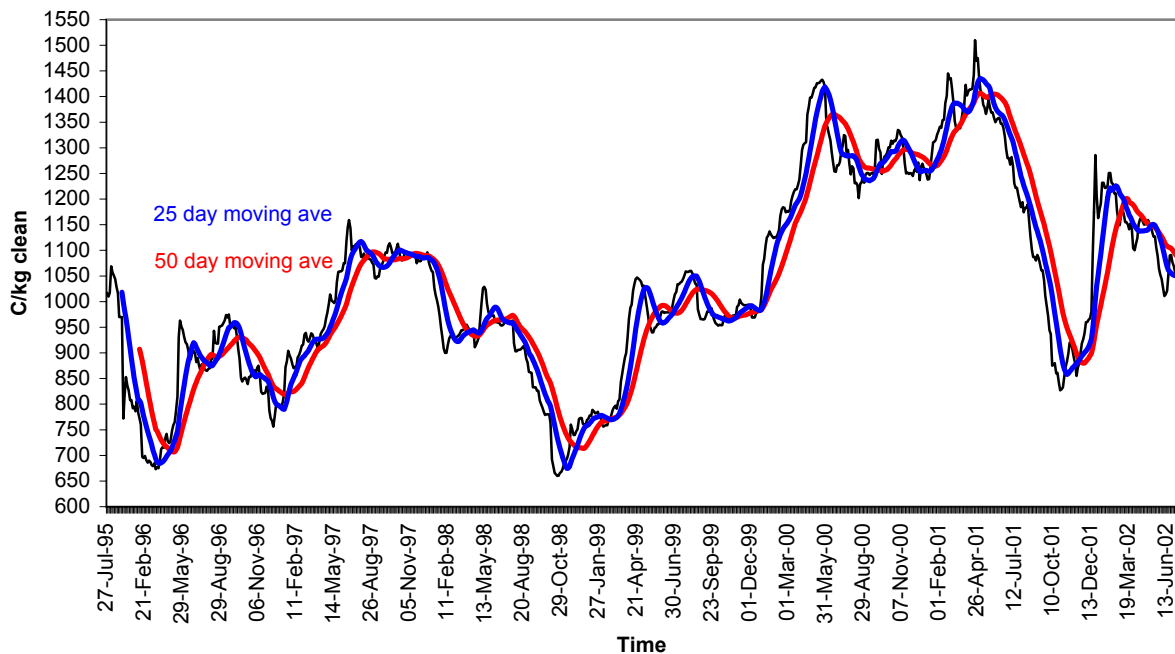
(week ending 19/09/2002)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

Current	1115	1051	1045	1039	1030	1022	982	740	580	568
90%	785	646	519	467	430	425	416	392	335	257
80%	873	691	550	493	471	463	442	415	361	288
70%	931	717	596	534	503	481	462	441	388	308
60%	966	738	632	575	523	501	477	461	431	346
50%	1011	761	653	623	557	529	505	483	452	375
40%	1072	777	675	643	587	564	540	506	464	414
30%	1120	836	706	668	619	597	567	530	485	441
20%	1230	903	802	708	640	629	596	551	502	465
10%	1313	956	930	929	927	922	822	663	561	504

19 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	1380	1160	45	1070	19	1065	20	1055	16	1030	0	1020	-2	990
Dec-02	1380	1170	55	1070	19	1065	20	1055	16	1025	-5	1015	-7	990
Feb-03	1380	1175	60	1070	19	1065	20	1055	16	1025	-5	1015	-7	990
Apr-03	1380	1175	60	1070	19	1065	20	1055	16	1025	-5	1015	-7	990
Jun-03	1400	1175	60	1070	19	1065	20	1055	16	1020	-10	1005	-17	985
Aug-03	1420	1160	45	1050	-1	1040	-5	1030	-9	995	-35	980	-42	960
Oct-03	1430	1155	40	1040	-11	1030	-15	1020	-19	985	-45	970	-52	950
Dec-03	1430	1155	40	1040	-11	1030	-15	1015	-24	980	-50	965	-57	945
Feb-04	1430	1145	30	1030	-21	1010	-35	995	-44	965	-65	950	-72	930
Apr-04	1418	1135	20	1018	-33	997	-48	978	-61	948	-82	933	-89	913
Jun-04	1405	1126	11	1007	-44	983	-62	960	-79	930	-100	915	-107	895

