



JEMALONG WOOL BULLETIN

(week ending 21/04/2006)

Table 1: Northern Market Prices

Micron Price	Current	Weekly	10-yr	Price as %	This time		
Guides	Price	Change	Average	of Ave	last year	Year high	Year low
North Ind	739	2	761	97%	744	770	642
18	1061	9	1342	79%	1014	1088	900
18.5	1014	9	1066	95%	1001	1038	832
19	962	18	1027	94%	939	979	779
19.5	884	2	1018	87%	871	923	736
20	818	4	830	99%	828	859	684
21	744	8	747	100%	751	784	657
22	728	6	707	103%	719	761	648
23	708	2	671	106%	702	750	640
24	688	0	650	106%	670	708	631
25	643	1	615	105%	594	645	588
26	586	-3	582	101%	548	589	536
28	474	-17	518	92%	465	795	424
30	428	-16	467	92%	431	444	390
32	400	-7	443	90%	404	408	369
MC	451	-3	417	108%	434	467	380

NORTHERN MARKET REPORT -

Australian Dollar 74.46 US as of 20/04/2006

NO SALES WERE HELD THIS WEEK DUE TO THE EASTER RECESS - The following reflects the last sale.

Sales were held in Sydney and Melbourne this week while no sales were held in Fremantle due to a two week Easter recess. With no sales in the west there was a smaller national offering totalling approximately 45,500 bales. There were 19,514 bales offered in Sydney consisting of approximately 13% re-offered wool.

Due to Easter, this week there was a two day sale in Sydney beginning on Tuesday. The market on Tuesday was generally firmer for most wool types. Prices for 18.5-22 micron fleeces were up to 5c/kg clean dearer, however any less stylish, lower strength lots were receiving heavy discounts. Crossbreds continued to ease further after last weeks' falls, with 28-30 microns the most affected falling by around 15c/kg clean. Merino skirtings were also cheaper, falling by 10-15c/kg clean, with 5%+vm lots the most affected. Oddments remained generally unchanged. The passed-in rate for Tuesday was approximately 15%.

The market was slightly dearer again on Thursday, with particularly good competition on the finer end. 19 micron and finer fleeces received good buyer support which helped push prices 10-15c/kg clean higher. The broader end was also firm with prices finishing the week 3-4c/kg clean dearer. Crossbreds remained generally unchanged on Wednesday. Merino skirtings were unchanged to slightly cheaper. Oddments were mixed with 19 microns and finer slightly cheaper and 20 micron and broader slightly dearer. Considering the market was firmer, the passed-in rate for Wednesday was very high at 26%.

Major Buyers: The major buyers for the week in Sydney were AS Gedge (1,754 bales), Techwool (1,398 bales) and Morepen (1,331 bales).

Melbourne Sales: In Melbourne on Tuesday prices generally opened around 5-7c/kg clean lower for most wool types. Prices for 19 micron fleeces stood out as they remained firm compared to last week's closing quotes, while all other fleeces were 5-9c/kg clean cheaper. Crossbreds were also 5-9c/kg clean cheaper with 28 microns the most affected falling by 18c/kg clean. Merino skirtings also lost ground, falling by 10-20c/kg clean, with any lots containing more than 4% vm heavily discounted. High vm crutchings came under pressure and lost 20c/kg clean while locks were around 5c/kg clean firmer. The passed-in rate for Tuesday was very high at approximately 22%.

The market did finish on a more positive note on Wednesday with the finer end picking up some good gains. Prices for 18-19 microns rose by 10-15c/kg clean while other microns were generally 5c/kg clean dearer. The broader end and crossbreds saw very little movement in prices and were generally unchanged. Merino skirtings were also generally unchanged, though some 5%vm lots were easier. Oddments recovered and prices were around 5c/kg clean dearer. The passed-in rate for Wednesday was around 15%.

Next Week: There will be no auction sales next week with all centres in recess for Easter. All centres will resume sales in the week beginning 24th of April, with a current estimated national offering of 72,000 bales.

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 the long term). Please consider the opportunities that are available by listing on Wooltrade with a targeted selling strategy. This may require some consultation with your local representative.

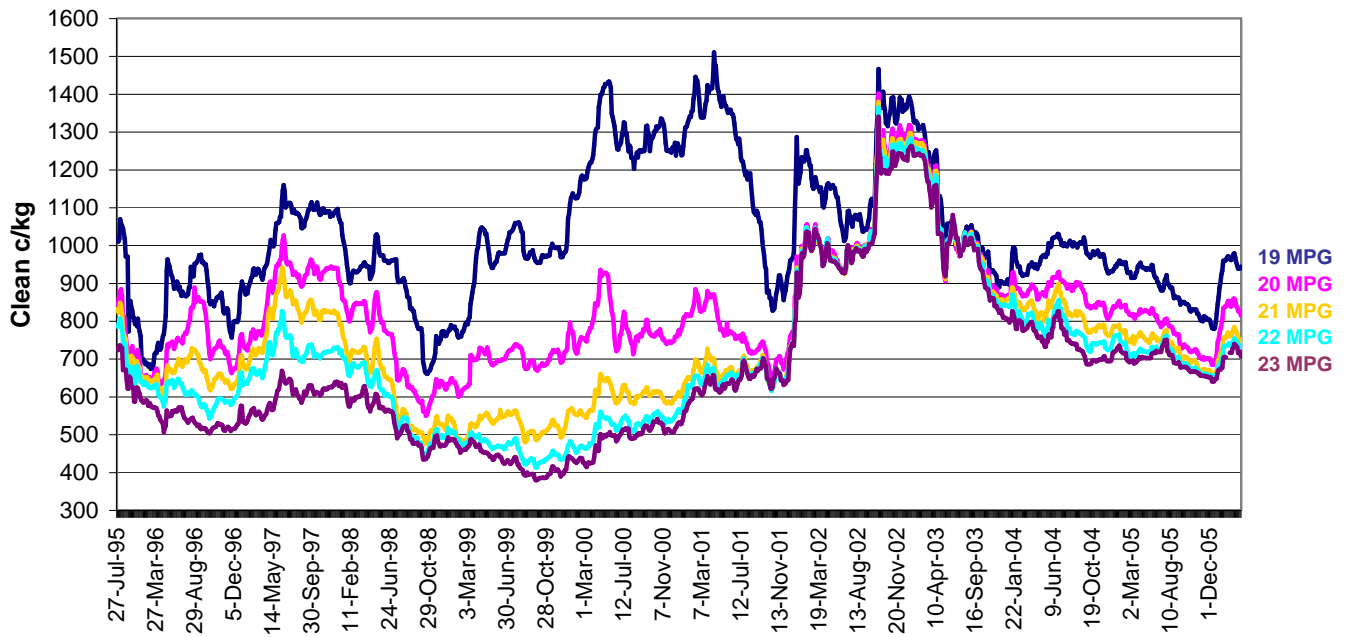
(Comments: Brian Vagg - Wooltrade)

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

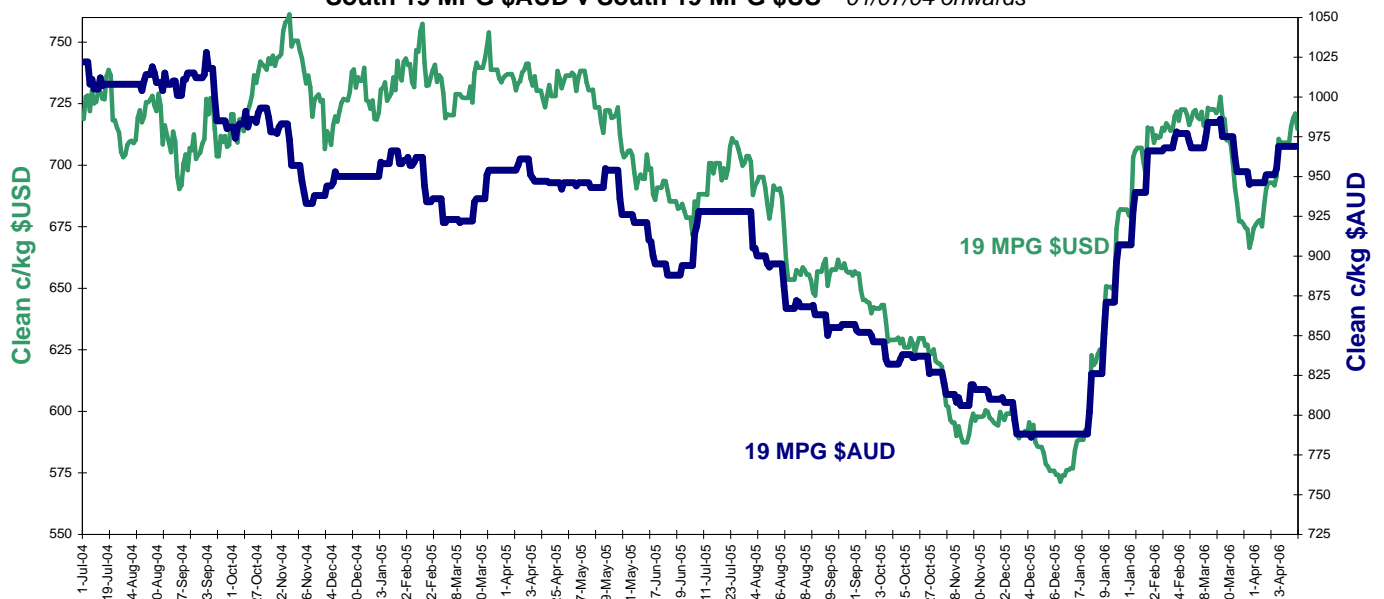
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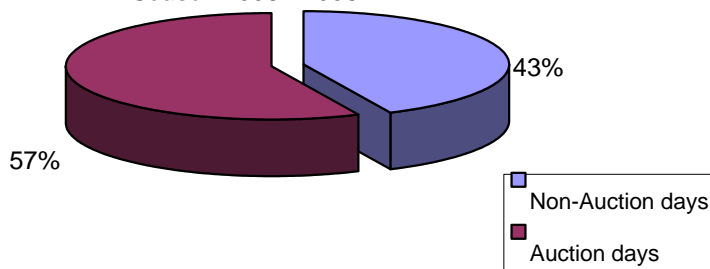
Nth Micron Price Guide Movement 1995-2006



South 19 MPG \$AUD v South 19 MPG \$US - 01/07/04 onwards



Wooltrade Sales - Auction & Non-auction Days Season 2005 - 2006



This pie chart shows that close to 50% of all wool sold on Wooltrade occurs on NON AUCTION days. Please consider the opportunities available by having constant market exposure and list your wool on Wooltrade.

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

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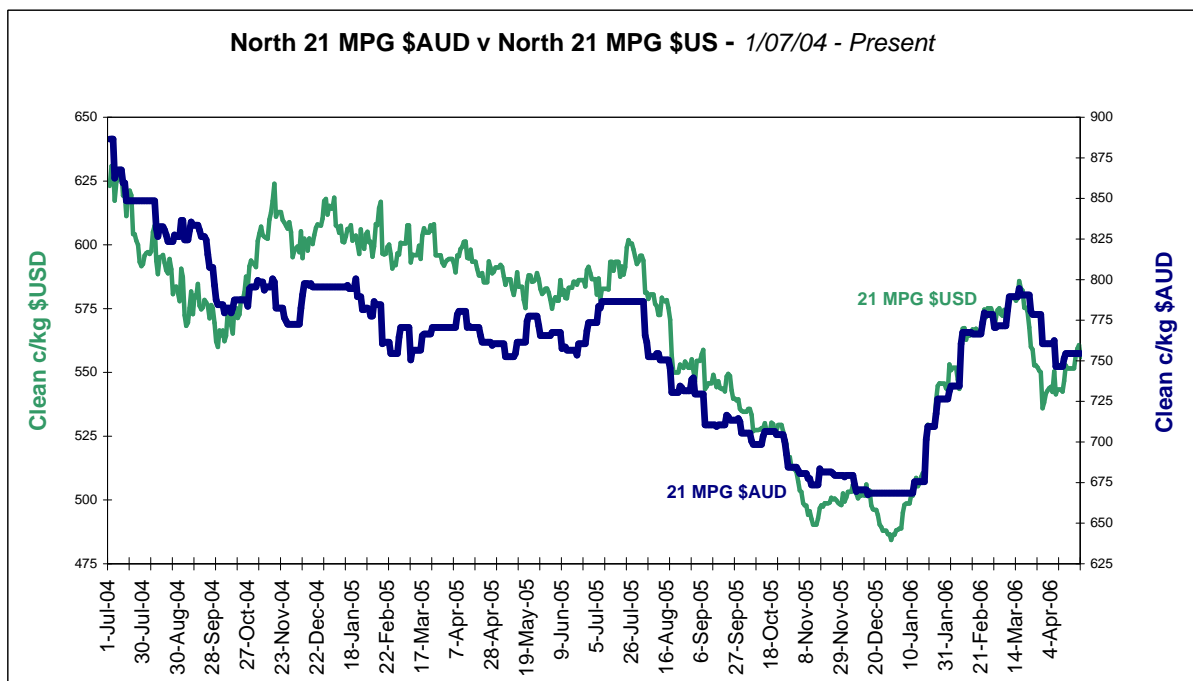
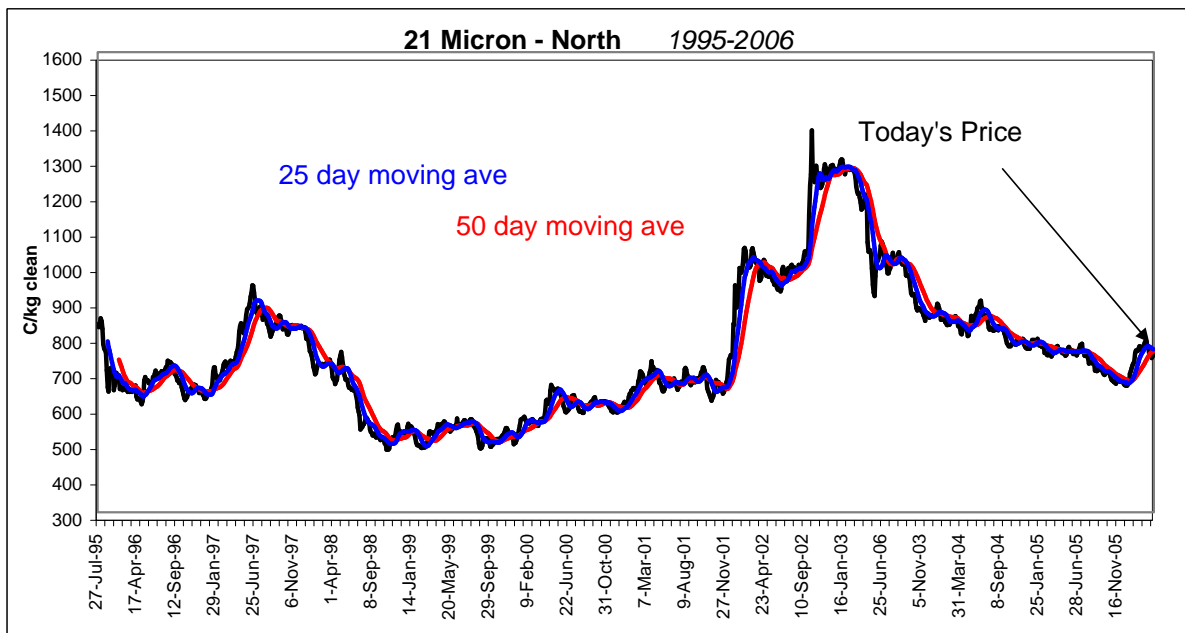


JEMALONG WOOL BULLETIN

(week ending 21/04/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2006)										
	19	20	21	22	23	24	25	26	28	MC
Current	962	818	744	728	708	688	643	586	474	451
90%	809	672	534	477	449	440	432	399	343	281
80%	889	713	596	534	502	481	462	439	382	323
70%	931	738	645	599	533	511	484	460	395	369
60%	957	766	670	643	584	560	537	473	414	402
50%	981	809	704	674	626	606	574	496	435	427
40%	1030	842	755	715	666	652	600	518	456	438
30%	1088	883	817	742	713	680	642	541	479	454
20%	1209	930	867	832	801	756	693	583	500	479
10%	1316	1005	1001	998	995	981	945	705	560	544



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

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JEMALONG WOOL BULLETIN

(week ending 21/04/2006)

Table 3: National Australia Bank - Wool Swaps

NAB Wool Swaps																
21-Apr-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
Apr-06	1025	-36	930	-32	795	-23	730	-14	705	-23	690	-18	675	-13	450	-24
May-06	1028	-33	935	-27	798	-20	732	-12	707	-21	690	-18	675	-13	450	-24
Jun-06	1030	-31	940	-22	800	-18	735	-9	707	-21	690	-18	675	-13	450	-24
Jul-06	1033	-28	945	-17	803	-15	738	-6	713	-15	692	-16	675	-13	450	-24
Aug-06	1035	-26	948	-14	805	-13	740	-4	715	-13	692	-16	673	-15	451	-23
Sep-06	1040	-21	948	-14	808	-10	745	+1	718	-10	690	-18	672	-16	451	-23
Oct-06	1045	-16	950	-12	810	-8	750	+6	720	-8	690	-18	672	-16	451	-23
Nov-06	1050	-11	955	-7	815	-3	750	+6	730	+2	685	-23	674	-14	450	-24
Dec-06	1055	-6	960	-2	820	+2	753	+9	730	+2	685	-23	654	-34	443	-31
Jan-07	1058	-3	965	+3	823	+5	755	+11	732	+4	685	-23	654	-34	443	-31
Feb-07	1060	-1	970	+8	825	+7	755	+11	732	+4	683	-25	654	-34	443	-31
Mar-07	1060	-1	970	+8	828	+10	755	+11	732	+4	683	-25	654	-34	443	-31
Apr-07	1062	+1	970	+8	829	+11	757	+13	729	+1	682	-26	653	-35	442	-32
May-07	1063	+2	970	+8	828	+10	758	+14	728	0	678	-30	652	-36	441	-33
Jun-07	1064	+3	970	+8	830	+12	760	+16	727	-1	677	-31	651	-37	440	-34

Table 4: Commonwealth Bank of Australia - Wool Futures

CBA Wool Futures Quotes																		
21-Apr-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
Apr-06	1035	-26	935	-27	812	-6	740	-4	720	-8	705	-3	690	+2	645	2	478	+4
May-06	1042	-19	945	-17	815	-3	748	+4	725	-3	700	-8	686	-2	640	-3	474	0
Jun-06	1047	-14	955	-7	827	+9	758	+14	731	+3	699	-9	685	-3	635	-8	472	-2
Jul-06	1057	-4	963	+1	830	+12	765	+21	736	+8	696	-12	683	-5	631	-12	467	-7
Aug-06	1065	+4	980	+18	836	+18	770	+26	740	+12	694	-14	683	-5	629	-14	465	-9
Sep-06	1070	+9	985	+23	841	+23	775	+31	747	+19	692	-16	683	-5	627	-16	465	-9
Oct-06	1076	+15	990	+28	845	+27	784	+40	750	+22	690	-18	681	-7	624	-19	460	-14
Nov-06	1081	+20	995	+33	853	+35	787	+43	755	+27	689	-19	681	-7	620	-23	455	-19
Dec-06	1086	+25	1000	+38	857	+39	795	+51	760	+32	687	-21	679	-9	618	-25	449	-25
Jan-07	1089	+28	1000	+38	864	+46	800	+56	765	+37	687	-21	677	-11	617	-26	449	-25
Feb-07	1093	+32	1005	+43	869	+51	802	+58	768	+40	686	-22	675	-13	615	-28	445	-29
Mar-07	1099	+38	1005	+43	875	+57	806	+62	772	+44	685	-23	674	-14	612	-31	442	-32
Apr-07	1105	+44	1010	+48	880	+62	810	+66	775	+47	682	-26	673	-15	610	-33	442	-32
May-07	1109	+48	1013	+51	885	+67	815	+71	778	+50	681	-27	672	-16	609	-34	438	-36
Jun-07	1112	+51	1017	+55	890	+72	818	+74	780	+52	680	-28	671	-17	606	-37	435	-39

Table 5: Sydney Futures Exchange - Wool Futures Prices

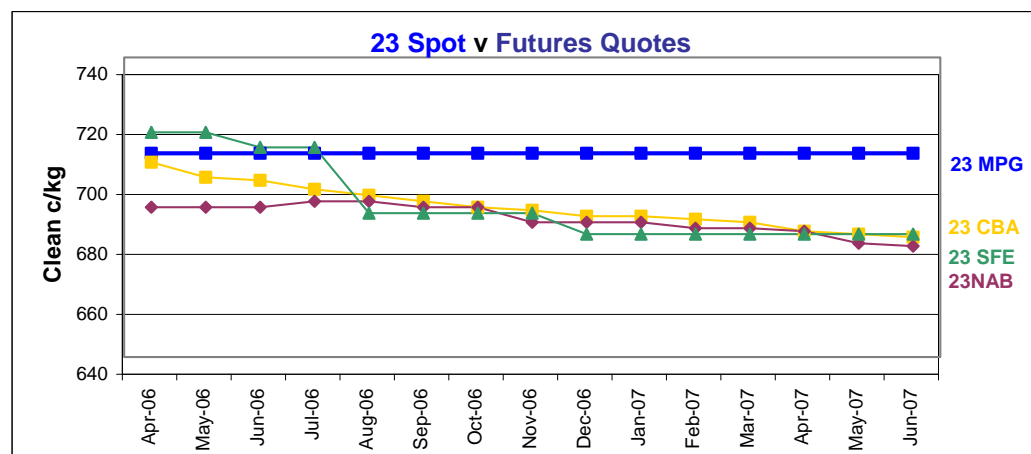
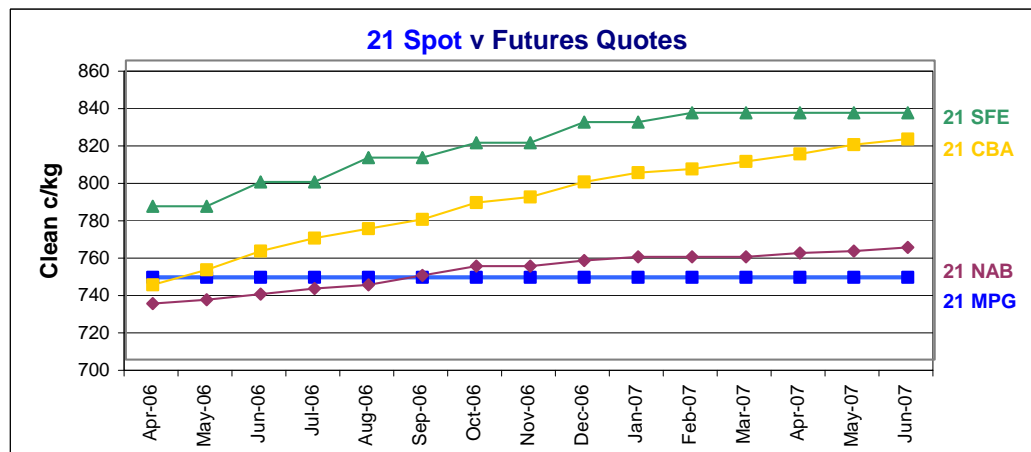
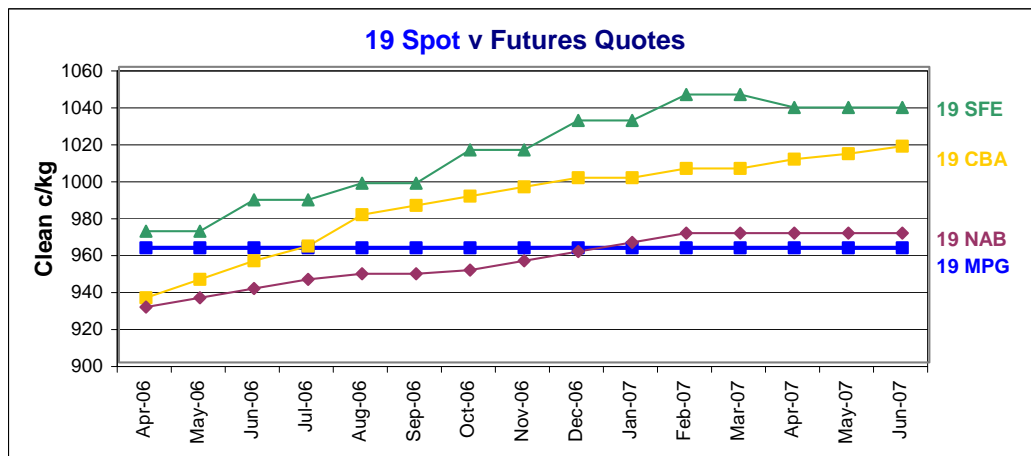
SFE FUTURES PRICES						
21-Apr-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Jun-06	971	+9	782	+38	715	+7
Aug-06	988	+26	795	+51	710	+2
Oct-06	997	+35	808	+64	688	-20
Dec-06	1015	+53	816	+72	688	-20
Feb-07	1031	+69	827	+83	681	-27
Apr-07	1045	+83	832	+88	681	-27
Jun-07	1038	+76	832	+88	681	-27
Aug-07	1038	+76	832	+88	681	-27
Oct-07	1041	+79	0	-744	681	-27



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(week ending 21/04/2006)

Futures Graphs



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

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