



JEMALONG WOOL BULLETIN

(week ending 24/06/02)

Table 1: Northern Market Prices

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average	This time last year	Year high	Year low
Indicator	935	43	706	132%	839	1009	746
19	1090	69	1034	105%	1280	1339	827
20	994	61	776	128%	754	1055	640
21	993	62	667	149%	655	1047	615
22	1000	60	617	162%	654	1047	615
23	1000	60	572	175%	631	1043	616
24	993	59	556	179%	626	1027	612
25	917	11	534	172%	598	992	587
26	872	7	513	170%	538	938	538
28	749	27	491	153%	533	773	533
30	628	22	453	138%	518	664	491
32	547	19	439	125%	510	617	466
MC	467	3	376	124%	445	649	398

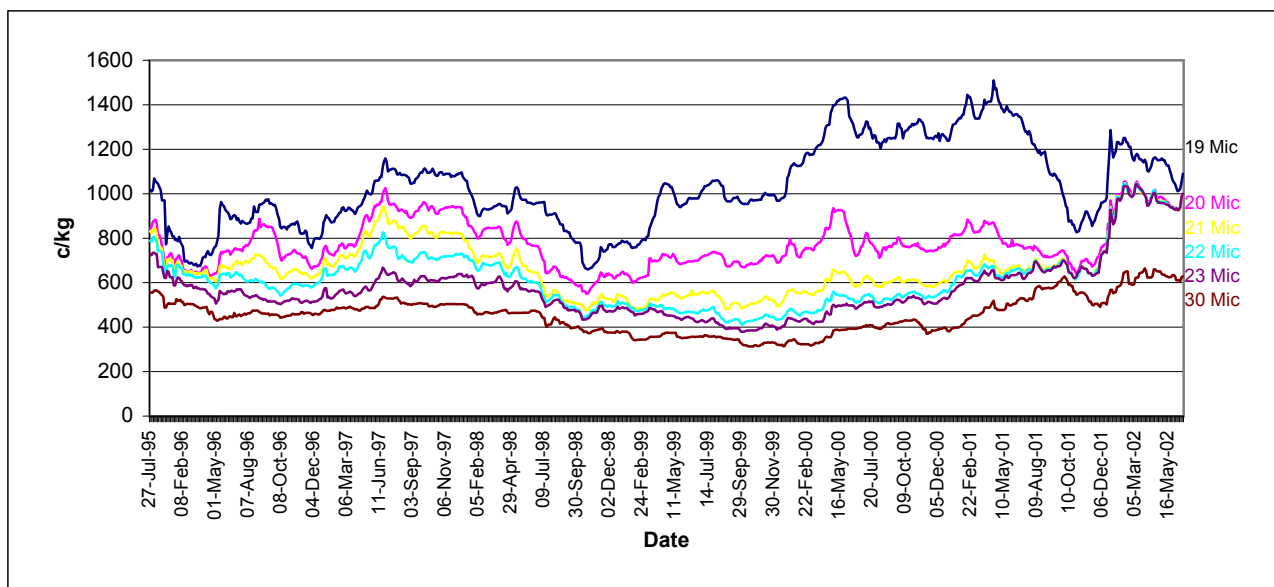
The market jumped this week in response to a shortage in supply and the need to fill prompt orders for immediate shipment. Whilst the price surge brings optimism back in to the market, each day of selling was dominated by three buying companies.

Prices for 19 through to 24 micron rose by 60-70c/kg clean (6%), crossbreds and skirtings rose by 20-30c/kg. Superfine <18.5 micron also saw demand with better type low vm lines selling up to 130c/kg clean dearer. Cardings were least affected by the increase in demand, rising only 3 c/kg for the week.

Price rises this week are sudden and are in response to a squeeze in the market. A more sustainable rise would have been in the order of 10-15c/kg for four weeks. With such a sharp rise, the question is asked as to whether these price levels will last. Growers with wool in store 20 micron and broader should be looking at selling into this market. Macquarie Wool Futures reported increased demand in both selling and buying for all types during 02 and 03. Many growers had good till cancelled orders filled for 900-920c/kg clean for 20-23 micron maturity in spring. These levels haven't been available during the last two months. Prices for near months, July and August jumped considerably on Wednesday but interestingly, on the back of much grower selling and reduced buying pressure in the coming financial year, Macquarie Wool Futures were quoted 40-50c/kg clean down for medium types in July. Sales continue next week in Sydney, Melbourne and Fremantle with small offerings in each region.

Comments: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





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(week ending 24/06/02)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)										
	19	20	21	22	23	24	25	28	32	MC
Current	1090	994	993	1000	1000	993	917	749	547	467
90%	781	642	515	464	427	422	413	386	332	255
80%	868	688	549	491	469	461	441	413	359	284
70%	927	716	591	528	499	480	461	439	387	305
60%	961	734	626	561	519	499	475	458	422	344
50%	994	757	649	612	549	520	497	477	448	368
40%	1070	772	670	638	576	554	534	503	459	398
30%	1127	818	697	662	611	589	563	521	480	432
20%	1232	870	732	692	632	611	584	547	495	460
10%	1315	940	852	742	672	672	650	598	540	485

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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
Jun-02	1464	1085	-5	990	-4	990	-3	990	-10	990	-10	990	-3	945
Aug-02	1400	1045	-45	960	-34	950	-43	950	-50	950	-50	945	-48	915
Oct-02	1400	1045	-45	930	-64	925	-68	920	-80	920	-80	915	-78	885
Dec-02	1400	1045	-45	930	-64	920	-73	915	-85	915	-85	905	-88	875
Feb-03	1400	1060	-30	930	-64	920	-73	915	-85	905	-95	895	-98	870
Apr-03	1400	1060	-30	925	-69	910	-83	905	-95	895	-105	885	-108	860
Jun-03	1410	1060	-30	925	-69	900	-93	890	-110	880	-120	870	-123	850
Aug-03	1430	1060	-30	910	-84	895	-98	865	-135	850	-150	835	-158	815
Oct-03	1430	1060	-30	900	-94	880	-113	845	-155	825	-175	810	-183	790
Dec-03	1423	1060	-30	894	-100	875	-118	838	-162	818	-182	803	-190	783
Feb-04	1408	1059	-31	883	-111	864	-129	824	-176	803	-197	789	-204	768
Apr-04	1393	1057	-33	871	-123	853	-140	810	-190	788	-212	775	-218	753

