



Table 1: Northern Market Prices

Micron Price Guides	19/10/2006	12/10/2006	10 yr Average	Price as % of Ave.	19/10/2005	12 Month High	12 Month Low
	Current Price	Weekly Change			This time Last Year		
NRI	775	+9	764	101%	681	783	642
16	1600	0			1530	1630	1300
16.5	1470	-20			1400	1500	1240
17	1300	0			1165	1350	1040
17.5	1175	0			1070	1220	960
18	1083	-7	1333	81%	968	1123	900
18.5	1000	-2			884	1038	832
19	916	+12	1037	88%	829	979	779
19.5	857	+8			764	923	736
20	816	+16	841	97%	722	859	684
21	755	+15	758	100%	696	784	657
22	715	+18	720	99%	675	754	648
23	682	0	686	99%	666	739	640
24	644	0	667	97%	658	708	631
25	598	0	628	95%	637	648	588
26	547	0	592	92%	577	694	536
28	480	0	518	93%	474	495	424
30	430	0	464	93%	438	444	390
32	388	0	437	89%	392	410	369
MC	413	+1	419	98%	413	467	380

Note: Due to the irregular market quoting for super fine wool, figures shown relating to micron categories below 18 mic, are an estimate based on the 42 nkt AWEX Premium & Discount Report & other available information. 10 year data is not available on some micron categories, which may result in blank spaces in the table above.

MARKET COMMENTARY

Australian Dollar

75.86

US as of 19/10/2006

NORTHERN REGION – Newcastle N16/06

On Tuesday, the market opened on a solid note, with 18.5-22 micron fleece rising 5-10 cents. Spinner's types were not up to the standard of the previous Newcastle sale; however prices remained largely unchanged on a type-for-type basis. Best and Good style's made modest gains in the finer micron categories when compared to the lower styled offering in Sydney last Thursday. The medium to broad micron categories found the most support on a low volume offering. Best style broken found good competition and were 1-2% dearer compared to last weeks lower style offering (lower styles remained unchanged). The Crossbred market remained in line with last week on an extremely limited offering. Fine locks (16.5 micron) rose 10-20 cents, others remained firm. Crutchings & stains unchanged.

On Wednesday, there were initial gains of 2-3% evident for a larger offering of spinner's types in the 16-18 micron range, however these prices eroded as the day progressed and the market closed at a similar level to Tuesday for these types. Best & Good styles also opened solidly however odd lots were neglected towards the close. 18-19 micron remained mostly unchanged, while the limited number of 20-22 micron lots gained 5-10 cents. Lower style broken remained unchanged while best styles closed 2% dearer. The crossbred market was once again unchanged on a limited offering. Locks, Crutchings & Stains were also generally unchanged (with finer locks less extreme).

On Thursday, the selection of spinner's types was very limited although prices remained similar to yesterday's final hour. 17-18 micron best style 40nkt lots ended 10-20 cents lower (16.5 micron remained firm), while the few good style 35 nkt types remained largely unchanged. 19 micron types also showed little change however 20-22 microns gained up to 10 cents on another limited offering. Merino skirtings were mostly unchanged with odd lots gaining 10 cents. Crossbreds once again unchanged on a small offering. 16.5 micron locks were slightly cheaper, others remained unchanged, crutchings & stains also remained unchanged.

58,929 bales were offered nationally this week with 6.8% Passed-In. Next weeks sales are to be held in Sydney (T-W-T), Melbourne (T-W-T) & Fremantle (W-T), with 62,000 bales currently rostered for sale nationally.

Comments: Maxine Blyton

Source: AWEX

Source: Australian Wool Exchange, Australian Wool Innovation, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange, x-rates.com

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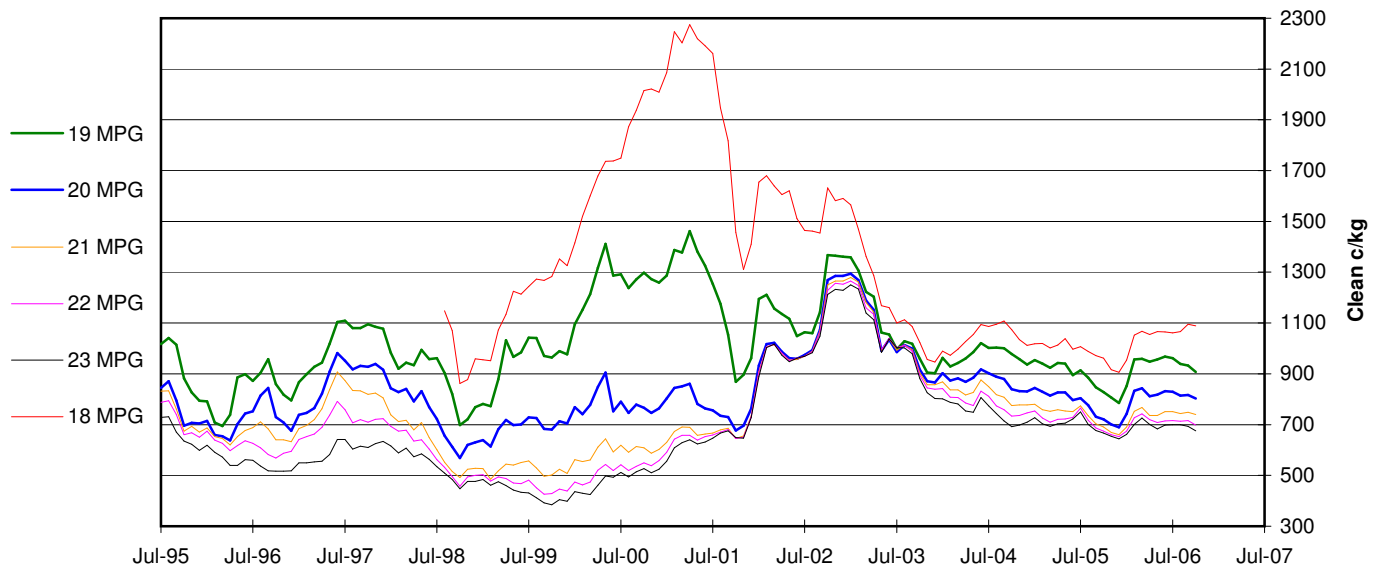
Table 2: Northern Market Deciles

Decile Rank	% increment	Micron Price Guide (Since July 1995)									
		19	20	21	22	23	24	25	26	28	MC
9	10%	817	674	538	478	452	442	433	416	401	282
8	20%	896	715	602	538	506	482	464	451	442	333
7	30%	933	742	647	606	539	516	490	473	462	376
6	40%	953	770	675	650	595	574	547	523	474	402
5	50%	977	813	716	681	635	615	584	552	491	426
4	60%	1019	839	752	715	678	659	609	568	512	436
3	70%	1082	872	811	741	705	681	641	594	540	451
2	80%	1185	927	857	819	793	748	692	652	577	477
1	90%	1314	1002	999	995	990	979	936	885	697	533
19/10/06 Current MPG		916	816	755	715	682	644	598	547	480	413

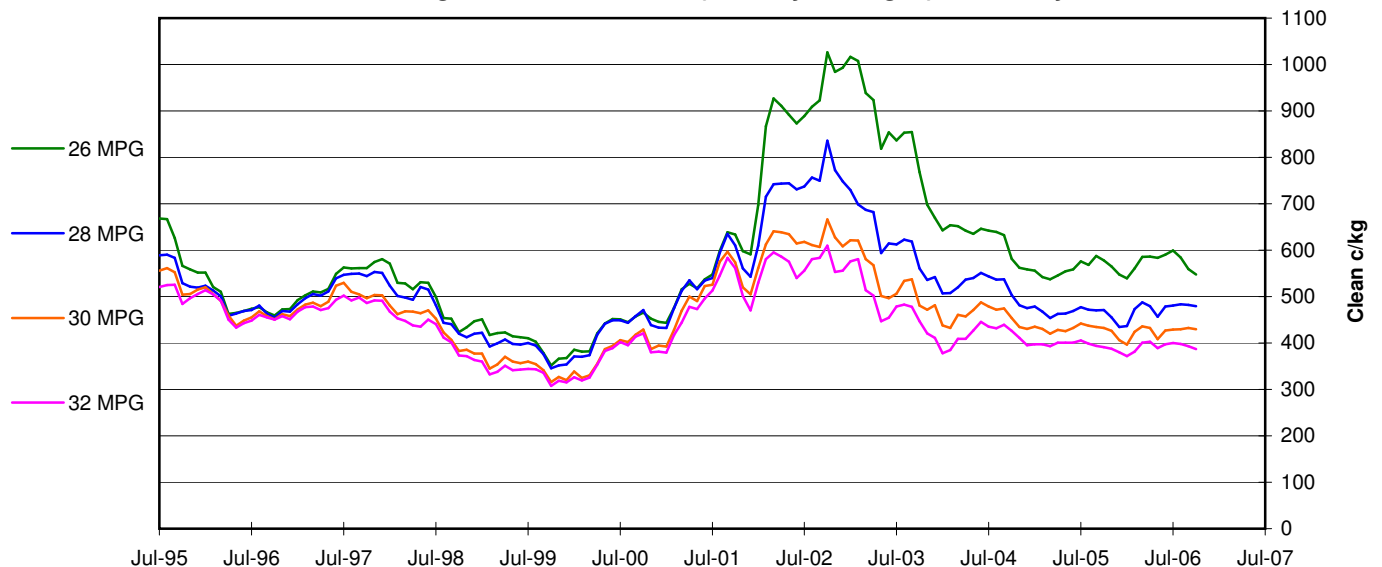
A **Decile rank** is a rating, usually of performance, on a scale of 1 to 10 where 1 is best, 10 is worst, and each number corresponds to an increment of 10 percentage points.

A **percentile** is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general, a percentile less than 25 is considered below normal, a percentile between 25 and 75 is considered normal, a percentile greater than 75 is considered above normal.

Northern Region MPG Movement (Monthly Averages) since July 95



Northern Region MPG Movement (Monthly Averages) since July 95



Source: Australian Wool Exchange, Australian Wool Innovation, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange, x-rates.com

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CBA Wool Futures Quotes, compared to current physical Market																	16/10/06	
NRMPG	1083		916		816		755		715		682		644		598		480	
Month	18	+/-	19	+/-	20	+/-	21	+/-	22	+/-	23	+/-	24	+/-	25	+/-	28	+/-
Oct-06	1115	+32	920	+4	810	-6	745	-10	690	-25	675	-7	640	-4	605	+7	470	-10
Nov-06	1120	+37	930	+14	815	-1	760	+5	695	-20	675	-7	640	-4	605	+7	470	-10
Dec-06	1130	+47	940	+24	815	-1	770	+15	695	-20	680	-2	640	-4	605	+7	470	-10
Jan-07	1140	+57	950	+34	820	+4	780	+25	700	-15	680	-2	645	+1	605	+7	470	-10
Feb-07	1145	+62	960	+44	825	+9	790	+35	705	-10	680	-2	645	+1	605	+7	470	-10
Mar-07	1150	+67	970	+54	830	+14	795	+40	705	-10	680	-2	650	+6	605	+7	465	-15
Apr-07	1160	+77	980	+64	830	+14	800	+45	695	-20	680	-2	650	+6	605	+7	465	-15
May-07	1170	+87	987	+71	835	+19	810	+55	710	-5	680	-2	650	+6	605	+7	465	-15
Jun-07	1180	+97	995	+79	835	+19	810	+55	715	0	680	-2	650	+6	605	+7	465	-15
Jul-07	1190	+107	1005	+89	840	+24	815	+60	715	0	680	-2	655	+11	605	+7	460	-20
Aug-07	1200	+117	1010	+94	850	+34	815	+60	720	+5	680	-2	655	+11	605	+7	450	-30
Sep-07	1205	+122	1015	+99	860	+44	820	+65	720	+5	680	-2	655	+11	605	+7	450	-30
Oct-07	1210	+127	1020	+104	865	+49	820	+65	725	+10	680	-2	650	+6	605	+7	450	-30
Nov-07	1215	+132	1020	+104	872	+56	825	+70	730	+15	680	-2	650	+6	605	+7	450	-30
Jan-06	1220	+137	1020	+104	880	+64	830	+75	735	+20	680	-2	645	+1	606	+8	450	-30

NAB Wool Swaps, compared to current physical Market														19/10/06				
NRMPG	1083		916		816		755		715		682		644		598		480	
Month	18	+/-	19	+/-	20	+/-	21	+/-	22	+/-	23	+/-	24	+/-	25	+/-	28	+/-
Oct-06	1100	+17	925	+9	824	+8	737	-18	705	-10	685	+3	640	-4			455	-25
Nov-06	1110	+27	930	+14	827	+11	753	-2	707	-8	685	+3	642	-2			455	-25
Dec-06	1120	+37	937	+21	825	+9	775	+20	708	-7	686	+4	645	+1			455	-25
Jan-07	1125	+42	942	+26	833	+17	785	+30	710	-5	686	+4	648	+4			455	-25
Feb-07	1130	+47	948	+32	833	+17	795	+40	711	-4	686	+4	649	+5			450	-30
Mar-07	1135	+52	955	+39	836	+20	800	+45	716	+1	687	+5	650	+6			456	-24
Apr-07	1140	+57	961	+45	841	+25	805	+50	707	-8	687	+5	650	+6			456	-24
May-07	1145	+62	966	+50	845	+29	810	+55	727	+12	687	+5	650	+6			458	-22
Jun-07	1150	+67	971	+55	849	+33	815	+60	730	+15	688	+6	650	+6			458	-22
Jul-07	1155	+72	978	+62	848	+32	820	+65	730	+15	688	+6	650	+6			457	-23
Aug-07	1165	+82	984	+68	851	+35	823	+68	733	+18	688	+6	650	+6			457	-23
Sep-07	1170	+87	988	+72	856	+40	825	+70	734	+19	694	+12	648	+4			457	-23
Oct-07	1174	+91	994	+78	860	+44	829	+74	735	+20	693	+11	647	+3	451	-29		
Nov-07	1178	+95	1003	+87	864	+48	828	+73	735	+20	692	+10	646	+2	450	-30		
Dec-07	1182	+99	1012	+96	873	+57	837	+82	734	+19	691	+9	642	-2	449	-31		

SFE Wool Futures Quotes, compared to current physical Market													19/10/2006					
NRMPG	1083		916		816		755		715		682		644		598		480	
Month	18	+/-	19	+/-	20	+/-	21	+/-	22	+/-	23	+/-	24	+/-	25	+/-	28	+/-
Nov-06			962	+46			821	+66			719	+37						
Dec-06																		
Jan-07			993	+77			838	+83			720	+38						
Feb-07																		
Mar-07			1005	+89			856	+101			722	+40						
Apr-07																		
May-07			1020	+104			864	+109			722	+40						
Jun-07																		
Jul-07			1025	+109			869	+114			722	+40						
Aug-07																		
Sep-07			1023	+107			878	+123			722	+40						
Oct-07																		
Nov-07			1021	+105			887	+132			739	+57						
Dec-07																		
Jan-08			1023	+107			878	+123			739	+57						

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