



JEMALONG WOOL BULLETIN
(week ending 21/10/2004)

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
Northern Ind	761	6	768	99%	822	945	748
18.5	1040	6	1132	92%	952	1088	846
19	979	3	1046	94%	931	1053	889
19.5	912	-2	1018	90%	910	1047	877
20	842	5	836	101%	887	1036	834
21	777	0	749	104%	870	1035	769
22	741	0	706	105%	868	1034	718
23	695	0	667	104%	859	1029	686
24	645	0	647	100%	843	1015	410
25	609	0	616	99%	753	938	609
26	583	0	585	100%	717	880	583
28	504	1	525	96%	529	647	494
30	457	-1	473	97%	470	550	418
32	427	0	450	95%	426	510	373
MC	430	3	415	104%	444	514	364

Australian Dollar 73.57c US as of Thu-21-Oct-2004

NORTHERN MARKET REPORT

Sales were held in Melbourne, Fremantle and a specialty fine wool sale in Newcastle this week. The nationally offering was approximately 53,000 bales.

There were no sales in Sydney this week with sales held in Newcastle. Prices compared to last week's closing quotes were generally unchanged for lower styles and lower nkt lots when sales opened on Tuesday. Better style higher nkt lots were 10-15c/kg clean dearer compared to Sydney. With the best selection of the week selling on Tuesday a small number of spinners attracted large premiums. Despite this prices for 16-17 microns were 50-100c/kg clean lower when compared to the last Newcastle sale.

Prices for 16.5 micron and finer spinners were 20-30c/kg easier on Wednesday, while prices for better style lots 17-19 microns remained firm.

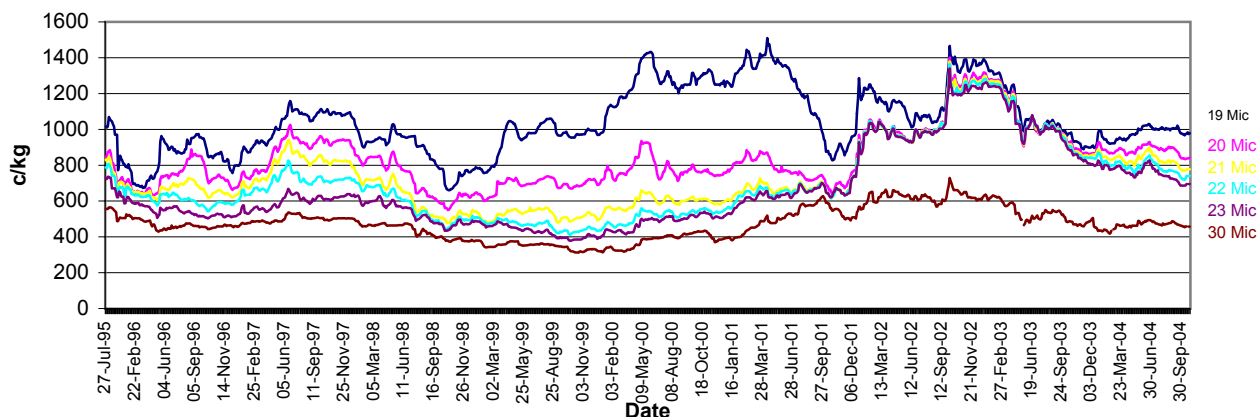
There was only a small offering on Thursday with prices for spinners remaining firm. 19-19.5 micron better style lots were around 10c/kg clean easier. Passed-in rates for the week averaged around 8%.

In the Melbourne this week the market continued to drift sideways with only small movements in either direction on any given day. 20-23 micron fleece prices were around 5-10c/kg clean dearer for the week. Another relatively small offering nationally probably helped stabilise prices, and it will be interesting to gauge the market next week when the national offering rises to around 69,000 bales. The past three weeks have seen a steadier market with prices levelling out after several weeks of falling prices. Orders from overseas mills continue to be predominantly short-term, giving little indications of what the market may do in the next few months.

Sales continue in Sydney, Melbourne and Fremantle next week.

Comments: Phil Roberts (Wooltrade)

**Micron Price Guide Movement
1995-2004**

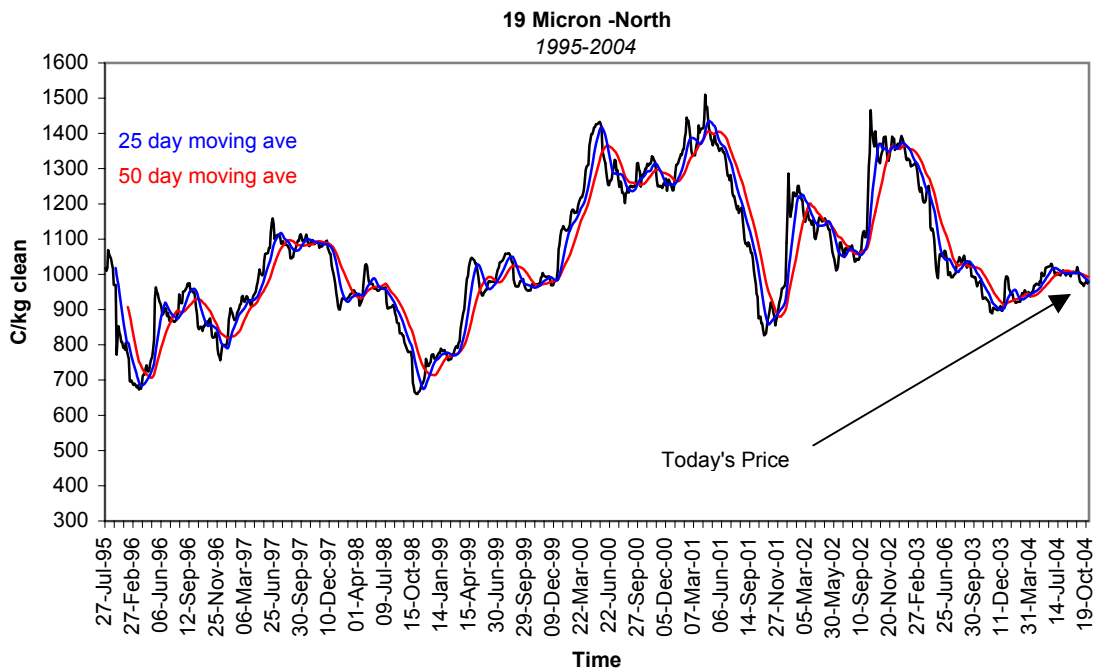




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Table 2: Northern Market Deciles

Micron Price Guide (1995-2004)										
	19	20	21	22	23	24	25	26	28	MC
Current	979	842	777	741	695	645	609	583	504	430
90%	808	662	528	473	440	433	425	396	342	273
80%	903	709	568	516	492	474	455	433	379	303
70%	948	735	628	565	520	499	475	458	407	350
60%	975	764	658	626	561	531	509	486	434	384
50%	1007	803	689	657	605	580	553	509	451	423
40%	1059	862	743	696	634	611	585	531	466	440
30%	1120	897	828	766	721	683	658	548	487	463
20%	1239	944	905	870	860	845	755	599	506	488
10%	1326	1016	1010	1014	1004	995	956	722	565	574





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Table 3: Sydney Futures Exchange

SFE									
Week Ending 19/10/04									
Delivery Month	19 MIC	Weekly Change	Diff. To Spot	21 MIC	Weekly Change	Diff. To Spot	23 MIC	Weekly Change	Diff. To Spot
Oct-04	1003	13	+24	822	16	+45	703	18	+8
Dec-04	1011	4	+32	812	1	+35	705	10	+10
Feb-05	1019	-7	+40	819	1	+42	715	20	+20
Apr-05	1029	-6	+50	824	3	+47	715	29	+20
Jun-05	1029	-7	+50	832	2	+55	709	23	+14
Aug-05	1029	-7	+50	839	3	+62	709	29	+14
Oct-05	1029	-7	+50	839	3	+62	709	29	+14
Dec-05	1029	-7	+50	839	3	+62	709	29	+14
Feb-06	1029	-7	+50	839	3	+62	709	29	+14

