



# JEMALONG WOOL BULLETIN

(week ending 21/11/2002)

**Table 1: Northern Market Prices**

| Micron | Current   | Weekly | 10-yr   | Current  | This time last |           |          |
|--------|-----------|--------|---------|----------|----------------|-----------|----------|
| Price  | MPG Price | Change | Average | Price to | year           | Year high | Year low |
| Guides |           |        |         | Average  |                |           |          |
| NMI    | 1178      | 31     | 732     | 161%     | 746            | 1242      | 907      |
| 18.5   | 1420      | 40     | 1307    | 109%     | na             | 1542      | 1124     |
| 19     | 1361      | 39     | 1045    | 130%     | 855            | 1466      | 1036     |
| 19.5   | 1332      | 57     | 1018    | 131%     | na             | 1442      | 988      |
| 20     | 1301      | 51     | 799     | 163%     | 672            | 1401      | 956      |
| 21     | 1279      | 39     | 697     | 184%     | 635            | 1379      | 953      |
| 22     | 1270      | 28     | 649     | 196%     | 631            | 1365      | 953      |
| 23     | 1243      | 23     | 606     | 205%     | 631            | 1340      | 953      |
| 24     | 1215      | 22     | 589     | 206%     | 630            | 1299      | 952      |
| 25     | 1126      | 15     | 567     | 199%     | 627            | 1198      | 945      |
| 26     | 990       | 18     | 541     | 183%     | 585            | 1088      | 878      |
| 28     | 765       | 3      | 509     | 150%     | 541            | 889       | 709      |
| 30     | 618       | -4     | 465     | 133%     | 500            | 729       | 569      |
| 32     | 549       | -4     | 448     | 123%     | 485            | 669       | 545      |
| MC     | 662       | 8      | 393     | 168%     | 431            | 673       | 463      |

**Australian Dollar 0.5602**

The market continued the uptrend this week as buyers prepare for the lead in to Christmas. Tuesday saw prices rise of 5-10c/kg clean for 18-21 micron, 22 and broader up 5c/kg. Wednesday saw demand pickup further with prices rises of between 10-25c/kg clean, and Thursday reporting rises of 5-15c/kg clean. As can be seen from the table above, the biggest movers were the 19.5-20micron types rising over 50c/kg clean for the week. As in the previous 5 week, there has been an existent trading range of about 80c/kg with prices for 20 and broader now sitting at the top of this "range". If prices were to be sustained at these levels next week or gain further, the pseudo barrier that has been created will have broken. Interestingly enough however, despite the 15c/kg gain in the physical market on Thursday, forward markets remained relatively unchanged for the day.

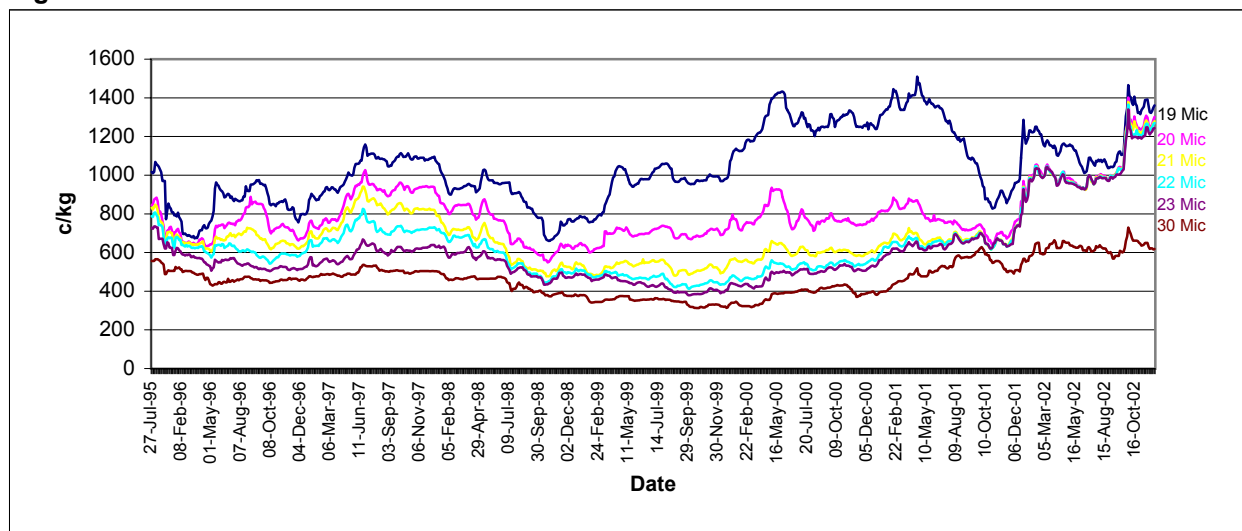
Skirting types were again amongst the sought after types with prices rising up to 50c/kg clean. Sustained rises in skirtings seen throughout the previous 2 weeks are more the result of buyers in an oversold position as opposed to traders seizing an opportunity.

European buyers were more dominant in the market with China trading at these levels but on a slightly subdued basis. Faulty fine wools (tender, short or, high VM) continue to dominate the "out of favour" types, as do the coarse crossbreds.

Forward markets rose early in the week in line with the physical sales, but steadied to be unchanged for the day on Thursday. Some growers are preparing for a price rises throughout the next three months with Good Till Cancelled orders being placed and growers being ready to capture any price peak that may occur

Evonne Luton (Wooltrade)

**Figure 1: Northern MPG Movement**





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(week ending 21/11/2002)

**Table 3: Northern Market Deciles**

**Micron Price Guide (1995-2002)**

|         | 19          | 20          | 21          | 22          | 23          | 24          | 25          | 26         | 28         | 30         |
|---------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------|------------|------------|
| Current | <b>1361</b> | <b>1301</b> | <b>1279</b> | <b>1270</b> | <b>1243</b> | <b>1215</b> | <b>1126</b> | <b>765</b> | <b>549</b> | <b>662</b> |
| 90%     | 785         | 646         | 519         | 467         | 430         | 425         | 416         | 392        | 335        | 257        |
| 80%     | 877         | 694         | 552         | 495         | 472         | 466         | 446         | 417        | 363        | 288        |
| 70%     | 936         | 719         | 601         | 537         | 506         | 481         | 463         | 442        | 390        | 312        |
| 60%     | 970         | 741         | 637         | 584         | 526         | 504         | 480         | 465        | 435        | 352        |
| 50%     | 1028        | 763         | 658         | 626         | 561         | 533         | 511         | 486        | 453        | 380        |
| 40%     | 1080        | 791         | 679         | 649         | 594         | 572         | 547         | 509        | 472        | 427        |
| 30%     | 1141        | 846         | 713         | 674         | 621         | 601         | 570         | 536        | 488        | 447        |
| 20%     | 1249        | 924         | 823         | 718         | 647         | 640         | 627         | 554        | 509        | 477        |
| 10%     | <b>1333</b> | <b>985</b>  | <b>967</b>  | <b>967</b>  | <b>962</b>  | <b>956</b>  | <b>933</b>  | <b>723</b> | <b>569</b> | <b>539</b> |

**23 Micron -North**  
1995-2002





# JEMALONG WOOL BULLETIN

(week ending 21/11/2002)

## 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   |
|----------------|------|------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|
| Dec-02         | 1510 | 1380 | 19            | 1300 | -1            | 1285 | 6             | 1270 | 0             | 1250 | 7             | 1225 | 10            | 1150 |
| Feb-03         | 1540 | 1380 | 19            | 1305 | 4             | 1295 | 16            | 1275 | 5             | 1250 | 7             | 1220 | 5             | 1145 |
| Apr-03         | 1550 | 1380 | 19            | 1300 | -1            | 1285 | 6             | 1265 | -5            | 1240 | -3            | 1210 | -5            | 1140 |
| Jun-03         | 1550 | 1380 | 19            | 1290 | -11           | 1275 | -4            | 1255 | -15           | 1230 | -13           | 1200 | -15           | 1130 |
| Aug-03         | 1550 | 1380 | 19            | 1275 | -26           | 1255 | -24           | 1230 | -40           | 1200 | -43           | 1175 | -40           | 1125 |
| Oct-03         | 1550 | 1380 | 19            | 1260 | -41           | 1240 | -39           | 1215 | -55           | 1185 | -58           | 1160 | -55           | 1110 |
| Dec-03         | 1550 | 1380 | 19            | 1250 | -51           | 1230 | -49           | 1205 | -65           | 1175 | -68           | 1150 | -65           | 1100 |
| Feb-04         | 1530 | 1365 | 4             | 1230 | -71           | 1205 | -74           | 1175 | -95           | 1140 | -103          | 1115 | -100          | 1075 |
| Apr-04         | 1530 | 1365 | 4             | 1220 | -81           | 1195 | -84           | 1165 | -105          | 1130 | -113          | 1105 | -110          | 1065 |
| Jun-04         | 1501 | 1345 | -16           | 1193 | -108          | 1167 | -112          | 1135 | -135          | 1096 | -147          | 1072 | -143          | 1035 |

