



# JEMALONG WOOL BULLETIN

(week ending 24/02/2006)

**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	765	16	761	100%	737	765	642
18	1088	40	1348	81%	1024	1088	900
18.5	1035	32	1067	97%	984	1035	832
19	970	9	1028	94%	929	971	779
19.5	909	14	1018	89%	870	910	736
20	853	15	830	103%	816	853	684
21	768	12	747	103%	744	776	657
22	741	7	707	105%	709	761	648
23	716	12	670	107%	692	750	640
24	685	0	650	105%	674	698	631
25	600	0	615	98%	580	643	588
26	571	7	582	98%	534	580	536
28	484	7	518	94%	460	484	424
30	0	-429	468	0%	427	444	390
32	0	-381	443	0%	395	406	369
MC	451	16	416	108%	438	451	380

## NORTHERN MARKET REPORT -

**Australian Dollar 74.60 US as of 23/02/2006**

Sales were held in Sydney, Newcastle and Fremantle this week and the national offering of nearly 70,500 bales.

**Sales opened nationally in Melbourne on Tuesday with only New Zealand stored wool offered.** Compared to last NZ offering most types recorded increases of 10-20 cents. There were insufficient skirtings, XB's or oddments to obtain a quote. The pass in rate for Tuesday was 9.7%.

**On Wednesday Melbourne had 11,838 bales offered** with most microns receiving solid support with good increases of 12-25 cents for most fleece types. The 18.5's were +6, 19's +23, 19.5 to 21 mic +20, 22mic +16, 23mic +10, 24-25mic +25, 26mic +10. Skirtings remained unchanged with 26 mic XB's plus 10 and 28 mic plus 5 cents. Locks and crutchings were 6-10 cents dearer. 5.0% was passed in.

**There was a larger offering on Thursday** of just over 12,000 bales which again saw mixed results. The 18.0 to 20.0 mic fell 10-15 cents and all other types were generally firm.

The skirtings closed firmer with good support on the better types. Locks traded 5-10 cents firmer and crutchings remained firm. The pass in rate for Thursday was 8.5%. The major buyers for the week in Melbourne were Kathaytex, Fox & Lillie, Modiano, Itochu, BWK Elders, Techwool & Schneider

**The last fine wool sale of the season opened in Newcastle on Tuesday** with prices rising by 6-8 cents for 19.0 to 21 mic fleece. The good selection of 18.5 & finer rose by 25-30 cents. Skirtings rose 12-20 cents and a limited selection of XB's remained firm. The 17.5 and finer better style locks traded 16-21 cents firmer, and the broader locks were 5 cents firmer. Crutchings were also 5 cents firmer. Wednesday in Newcastle was probably the best selection of the week and 18.0 and finer rose 10-13 cents, 18.5-19 increased by 5 cents, 19.5 to 21 mic plus 6-10 cents. Skirtings again recorded rises of 10-15 cents on the better types and the limited selection of XB's remained firm. The 17.5 and finer better style locks traded 16-21 cents firmer, and the broader locks were 9 cents firmer. Crutchings remained firm. On Thursday Newcastle opened firm with 5-6 cent gains recorded for the 18.5 and finer types. All other fleece remained firm. Skirtings were strong for the better types which rose 10-20 cents. Locks and crutchings rose 5 cents across the board.

**In Fremantle on Wednesday saw prices increase across all types.** The 19.5 and finer rose by 20 cents, 20 to 23 microns rose 10-14 cents, and small gains were recorded in the broader edge. Skirtings rose 20 cents for 20 mic an finer. The broader types rose 10 cents and the higher VM types were also solid with 10-12 cent increases. Locks and lambs remained firm with crutchings rising by 5 cents. On **Thursday Freemantle market opened with small falls of 3-4 cents** recorded across most fleece microns. Skirtings rose 5-10 cents, locks and crutchings fell 5 cents. **NOTE: WA was still selling on completion of this report.**

Next Week: Sales resume again next week in Sydney, Melbourne and Fremantle with just over 80,000 rostered

**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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This document does not take into account your financial objectives and circumstances. You should assess whether the information is appropriate in light of your financial circumstances or contact your financial advisor.

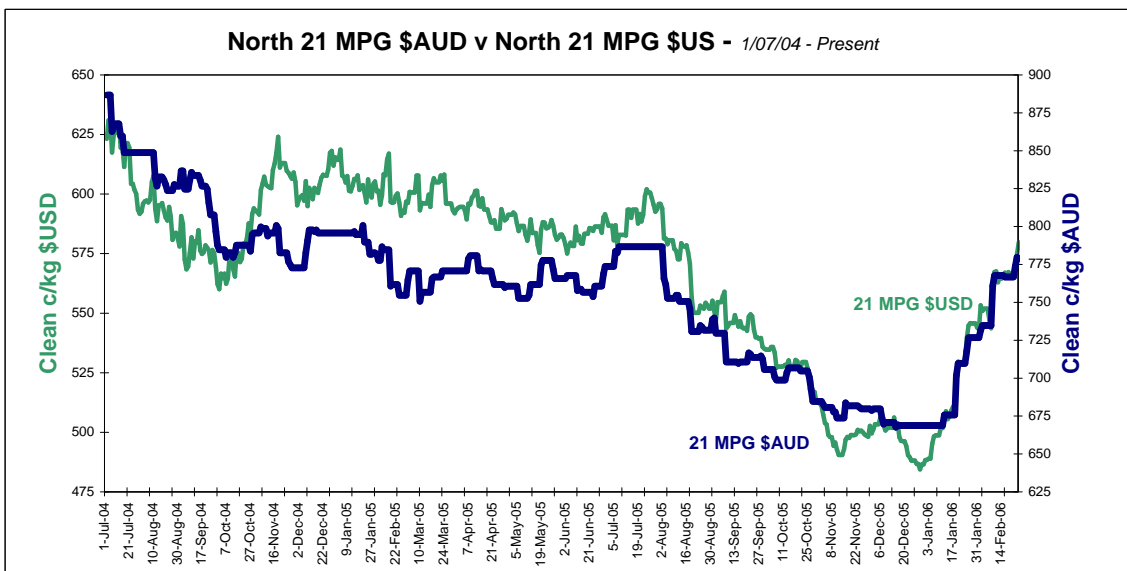
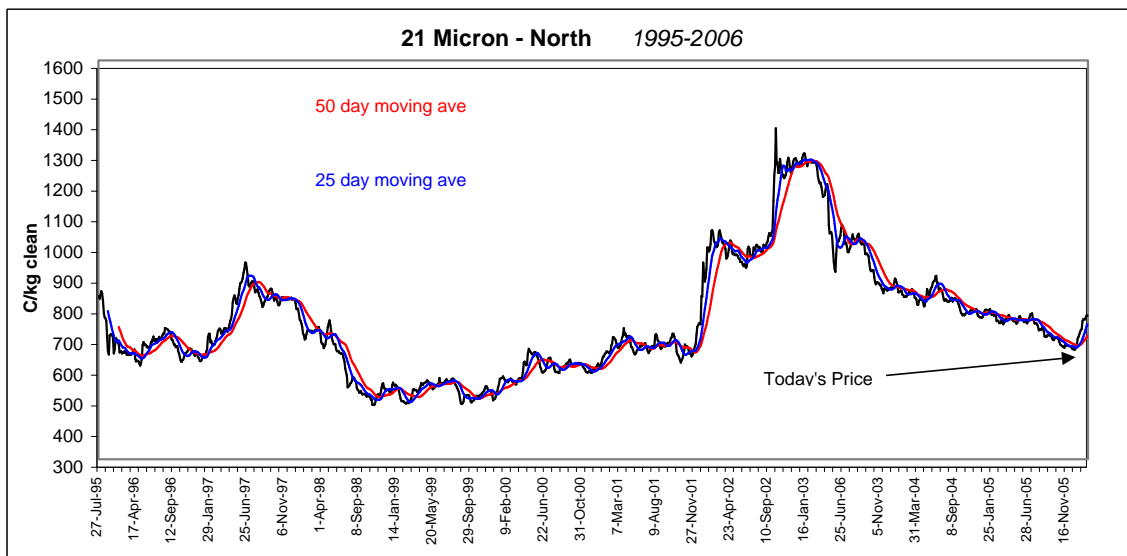


## JEMALONG WOOL BULLETIN

(week ending 24/02/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	970	853	768	741	716	685	600	571	484	451
90%	808	672	534	477	447	439	431	399	343	280
80%	889	712	594	532	501	480	461	439	381	322
70%	931	737	644	595	532	511	483	460	395	368
60%	958	765	669	640	581	556	536	472	417	401
50%	985	805	702	672	624	604	572	498	437	426
40%	1034	843	752	712	663	650	598	519	456	437
30%	1090	885	820	742	707	678	640	542	480	453
20%	1212	932	871	837	803	759	695	584	501	479
10%	1316	1005	1003	1000	997	982	946	706	561	547



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

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# JEMALONG WOOL BULLETIN

(week ending 24/02/2006)

**Table 3: National Australia Bank - Wool Swaps**

NAB Wool Swaps																
24-Feb-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
Feb-06	1015	-73	935	-35	800	-53	735	-33	715	-26	690	-26	660	-25	430	-54
Mar-06	1020	-68	935	-35	800	-53	760	-8	715	-26	690	-26	660	-25	430	-54
Apr-06	1020	-68	935	-35	800	-53	760	-8	717	-24	690	-26	660	-25	430	-54
May-06	1025	-63	935	-35	800	-53	760	-8	717	-24	692	-24	660	-25	430	-54
Jun-06	1025	-63	937	-33	800	-53	763	-6	717	-24	692	-24	662	-23	431	-53
Jul-06	1025	-63	937	-33	800	-53	763	-6	717	-24	692	-24	662	-23	431	-53
Aug-06	1025	-63	937	-33	802	-51	763	-6	720	-21	694	-22	663	-22	431	-53
Sep-06	1025	-63	937	-33	802	-51	765	-3	720	-21	694	-22	664	-21	431	-53
Oct-06	1028	-60	940	-30	802	-51	765	-3	720	-21	694	-22	664	-21	433	-51
Nov-06	1028	-60	940	-30	804	-49	765	-3	722	-19	694	-22	664	-21	433	-51
Dec-06	1028	-60	940	-30	804	-49	765	-3	722	-19	696	-20	664	-21	433	-51
Jan-07	1028	-60	940	-30	804	-49	772	+4	722	-19	696	-20	664	-21	433	-51
Feb-07	1027	-61	939	-31	803	-50	771	+3	721	-20	699	-17	663	-22	432	-52
Mar-07	1026	-62	938	-32	802	-51	770	+2	720	-21	698	-18	662	-23	433	-51
Apr-07	1025	-63	937	-33	802	-51	772	+4	719	-22	699	-17	661	-24	432	-52

**Table 4: Commonwealth Bank of Australia - Wool Futures**

CBA Wool Futures Quotes																		
24-Feb-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
Feb-06	1060	-28	973	+3	845	-8	780	+12	730	-11	700	-16	665	-20	583	-17	475	-9
Mar-06	1065	-23	978	+8	845	-8	790	+22	730	-11	700	-16	665	-20	583	-17	470	-14
Apr-06	1070	-18	985	+15	846	-7	800	+32	731	-10	700	-16	665	-20	583	-17	466	-18
May-06	1080	-8	990	+20	847	-6	805	+37	732	-9	699	-17	665	-20	583	-17	456	-28
Jun-06	1085	-3	992	+22	847	-6	810	+42	732	-9	696	-20	665	-20	583	-17	456	-28
Jul-06	1090	+2	993	+23	849	-4	810	+42	733	-8	693	-23	663	-22	583	-17	456	-28
Aug-06	1095	+7	995	+25	850	-3	815	+47	734	-7	687	-29	655	-30	583	-17	456	-28
Sep-06	1105	+17	996	+26	853	0	820	+52	734	-7	678	-38	652	-33	583	-17	456	-28
Oct-06	1115	+27	998	+28	855	+2	820	+52	734	-7	673	-43	652	-33	583	-17	450	-34
Nov-06	1120	+32	1000	+30	856	+3	820	+52	735	-6	668	-48	652	-33	583	-17	450	-34
Dec-06	1125	+37	1003	+33	859	+6	825	+57	735	-6	665	-51	652	-33	573	-27	450	-34
Jan-07	1130	+42	1005	+35	863	+10	825	+57	736	-5	663	-53	652	-33	568	-32	450	-34
Feb-07	1135	+47	1008	+38	864	+11	825	+57	737	-4	660	-56	652	-33	568	-32	443	-41
Mar-07	1140	+52	1010	+40	866	+13	825	+57	737	-4	655	-61	652	-33	565	-35	437	-47
Apr-07	1145	+57	1010	+40	868	+15	830	+62	739	-2	655	-61	652	-33	565	-35	437	-47

**Table 5: Sydney Futures Exchange - Wool Futures Prices**

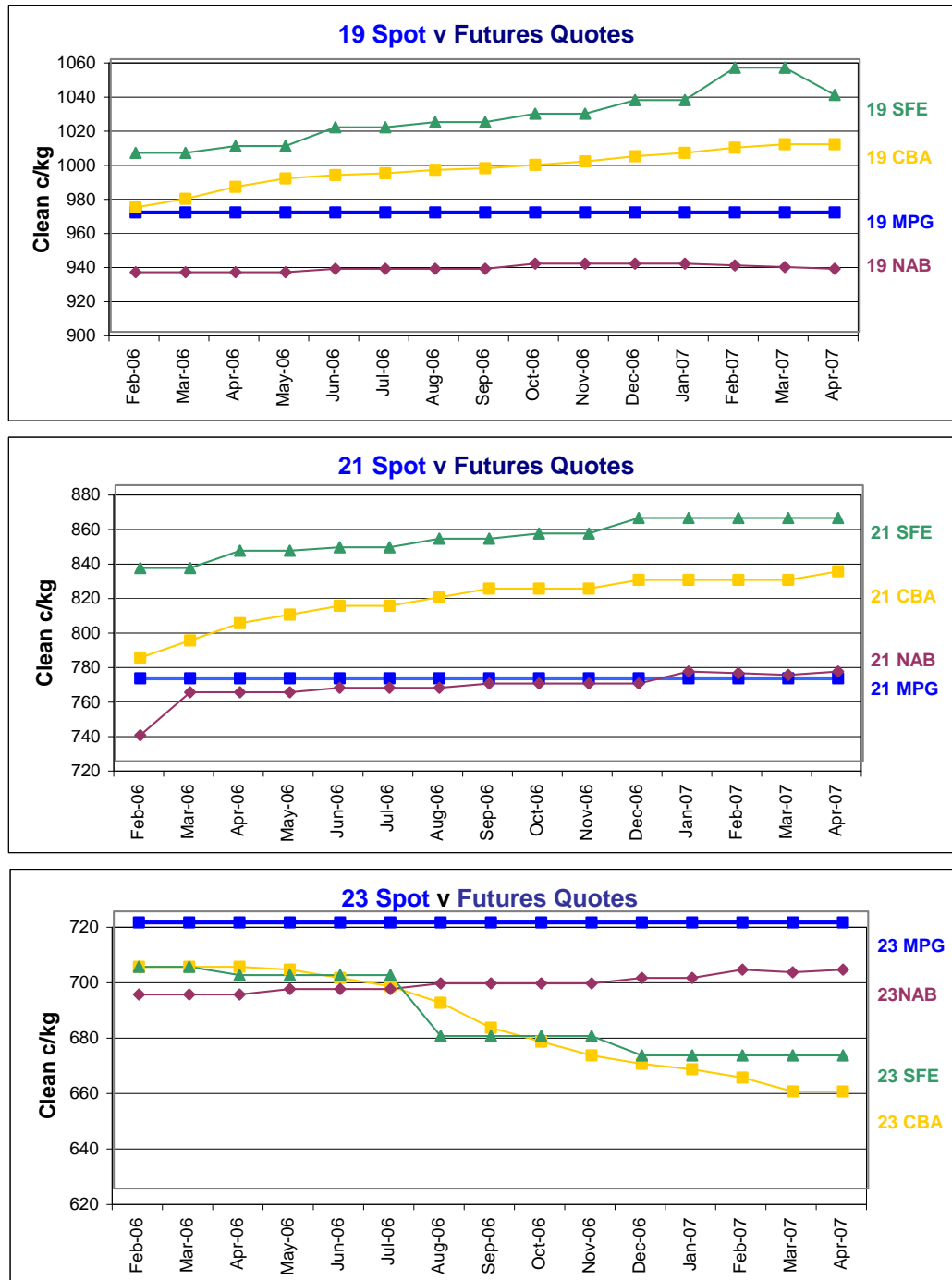
SFE FUTURES PRICES						
24-Feb-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Apr-06	1005	+35	832	+64	700	-16
Jun-06	1009	+39	842	+74	697	-19
Aug-06	1020	+50	844	+76	697	-19
Oct-06	1023	+53	849	+81	675	-41
Nov-06	1028	+58	852	+84	675	-41
Jan-07	1036	+66	861	+93	668	-48
Mar-07	1055	+85	861	+93	668	-48
May-07	1039	+69	861	+93	668	-48
Jul-07	1039	+69	861	+93	668	-48



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(week ending 24/02/2006)

## Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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