



# JEMALONG WOOL BULLETIN

(week ending 23/03/2006)

**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	758	-10	761	100%	743	770	642
18	1060	-12	1345	79%	1007	1088	900
18.5	1004	-21	1067	94%	987	1038	832
19	946	-22	1028	92%	947	979	779
19.5	892	-24	1018	88%	880	923	736
20	837	-17	830	101%	817	859	684
21	768	-12	747	103%	760	784	657
22	746	-5	707	106%	717	761	648
23	731	-6	671	109%	698	750	640
24	708	0	650	109%	666	708	631
25	645	3	615	105%	591	645	588
26	589	1	582	101%	541	589	536
28	488	-3	517	94%	453	492	424
30	437	0	467	94%	421	444	390
32	402	1	443	91%	396	406	369
MC	467	0	417	112%	422	467	380

## NORTHERN MARKET REPORT -

Australian Dollar 71.74 US as of 23/03/2006

Sales were held in Sydney, Melbourne and Fremantle this week. The national offering was close to 66,000 bales.

**Sales opened in Melbourne on Tuesday with the AUD trading at a lower level.** There were 6,408 bales were offered (961 bales or 15.3% was reoffered lots). The 18.5 microns were the most affected with prices falling 3-4c/kg clean, while 19, 20-23 recording small rises. Skirtings & XB's were generally firm. Locks and crutchings were mostly unchanged.

**Passed in rate: 11.3%. Major Buyers:** Fox & Lillie, Williams Wool, G Schneider, AS Gedge, Kathaytex and Techwool

**In Melbourne on Wednesday there were 9,026 bales offered (7.9% or 713 bales reoffered). With the AUD trading at the lowest level since September 04 one would have hoped for a firm market.** Most fleece types recorded falls with the 19 mic easing 10-12 cents 19.5 to 23 micron falling between 4-8 cents. The finer end was generally unchanged. Crossbreds were the only type that moved in a positive direction with 10-15 cent gains on the 26-28 micron fleece. The skirtings remained firm. Locks and crutchings were slightly firmer **Passed in rate: 7.8%.**

**Major Buyers:** Techwool, Fox & Lillie, AS Gedge, G Schneider and Williams Wool

**Prices continued to ease further in Melbourne on Thursday** and there was just over 10,000 bales offered (8.1% or 829 bls reoffered) 19.0-19.5 and 23.0 microns were the most affected falling by 15c/kg clean, while most other microns recorded falls of around 5-8c/kg clean.

Crossbred fleeces were generally unchanged. Merino skirtings and oddments were also generally unchanged. **Passed in rate: 13.7%. Major Buyers:** Techwool, Fox & Lillie, Kathaytex, AS Gedge, Quality Wool, Sky Wool & BWK Elders. **The major buyers for the week in Melbourne:** Fox & Lillie (2,305 bls), Techwool (2,100bls), Kathaytex (1,685 bales), AS Gedge (1,676 bales) and Itochu (1,006).

**The Sydney market opened on Wednesday with 8,880 bales offered (14% or 1,234 bales reoffered).** All Fleece types closed on a cheaper note. The 19.5-20.5 experienced the biggest fall of 14- 16 cents, 18-19 mic fell 11-13 cents, 21 mic fell 10 cents and 22-23 fell 5 cents.

Crossbred fleeces were generally 5 cents cheaper. Merino skirtings and oddments were also generally unchanged except the higher VM lots which fell 7-8 cents. **Passed in rate: 16.3%. Major Buyers:** Morpen, AS Gedge, Techwool, BWK Elders, Chargeurs Fox & G Schneider.

**On Thursday Sydney had 7,748 bales offered (1022bls or 13.2% reoffered).** Most microns finished the day cheaper with the 1.5-3.0Vm types the most affected. The 19.5 and finer fleece fell 8-10 cents clean and most other fleece was in buyers favour. Merino skirtings and XB's were generally unchanged. Locks were around 5c/kg clean dearer across the board and other oddments unchanged. **Passed in rate: 14.5%.**

**Major Buyers:** Techwool, AS Gedge, Southern Cross, Modiano & BWK Elders BWK Elders, Chargeurs Fox & G Schneider. **The major buyers for the week in Sydney:** Techwool (1,595), AS Gedge (1,545), Morpen (1,464) BWK Elders (1,113) and Southern Cross (1,060).

**In Fremantle sales on Wednesday eased for all microns.** Nearly 9,000 bales were offered (17% reoffered or 1520 bales) the finer end was around 5c/kg clean cheaper while the broader end was around 10c/kg clean lower. Merino skirtings 19.5 and finer fell by up to 20 cents and others were generally 10 cents easier. **Passed in rate: 20.6%. Major Buyers:** PJ Morris, H Dawson, BWK Elders, Modiano, Kathaytex, Lempriere & Chargeurs

**Fremantle on Thursday again saw prices fall for all microns.** In early trading the 20.0 micron was the most affected falling 13-15 cents. The 19.5, 21.0 and 22 fell 6-8 cents. with the 20prices for the finer end fell a further 5c/kg clean in Fremantle on Thursday while the broader end was unchanged.

**Early Passed in rate: 14.3%. Early Major Buyers:** H Dawson, PJ Morris, Michell, Kathaytex & Itochu. **NOTE: Fremantle sale was still in progress when this report was compiled.**

**Next Week:** Sales continue next week in Sydney, Melbourne and Fremantle with approximately 69,000 bales rostered for sale.

**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.**

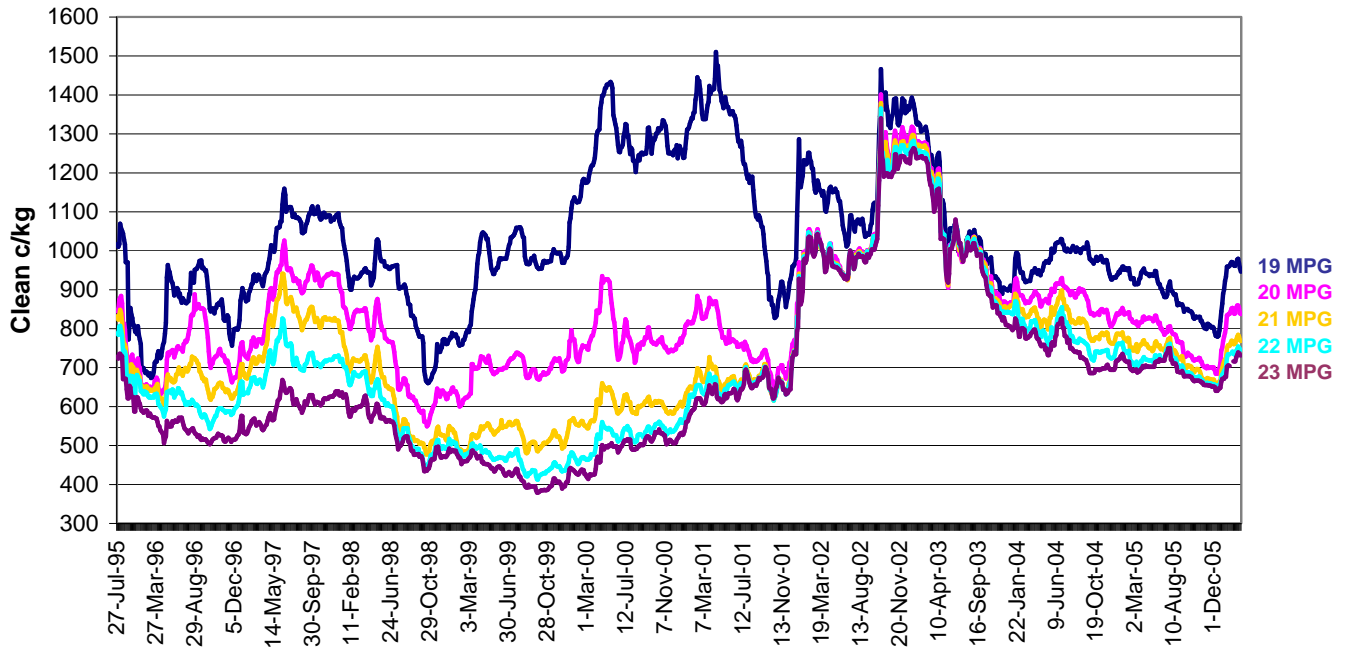
**(Comments: Brian Vagg - Wooltrade)**

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

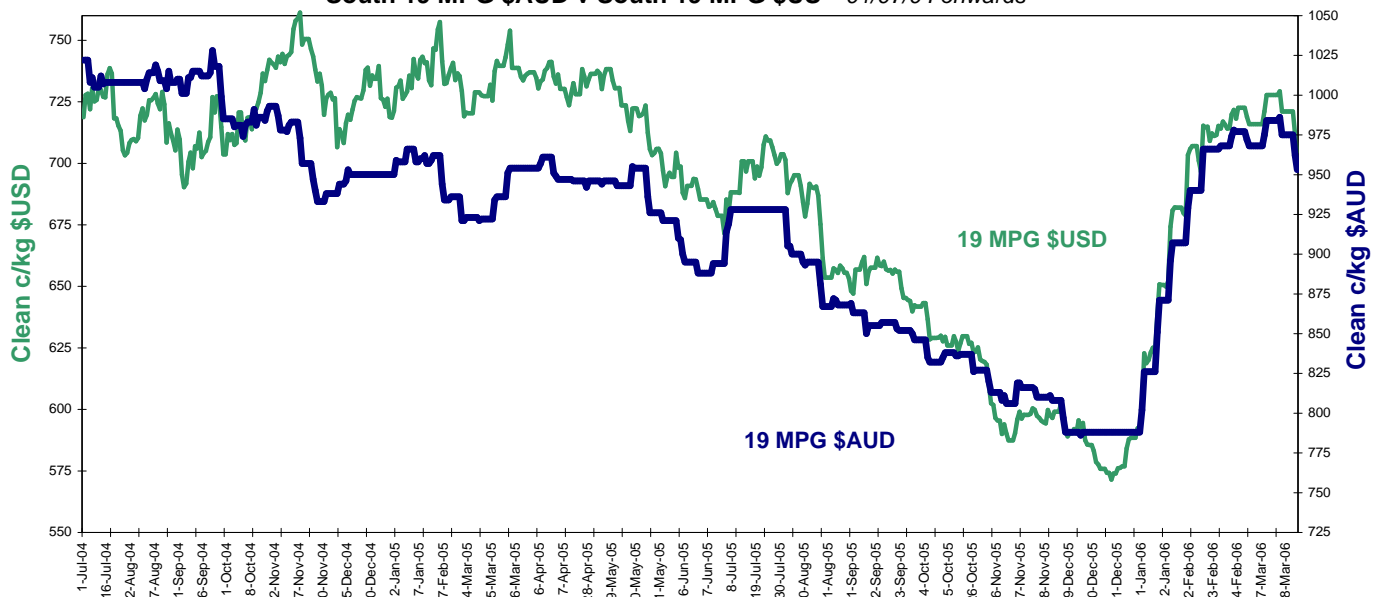
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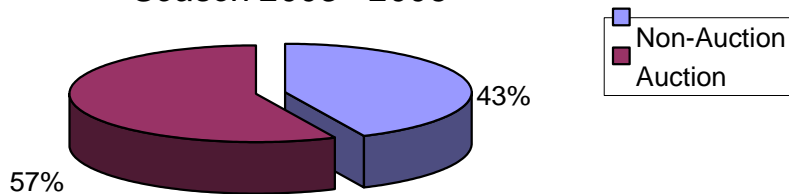
### Nth Micron Price Guide Movement 1995-2006



### South 19 MPG \$AUD v South 19 MPG \$USD - 01/07/04 onwards



### Wooltrade Sales - Auction & Non-auction Days Season 2005 - 2006



This pie chart shows that close to 50% of all wool sold on Wooltrade occurs on NON AUCTION days. Please consider the opportunities available by having constant market exposure and list your wool on Wooltrade.

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

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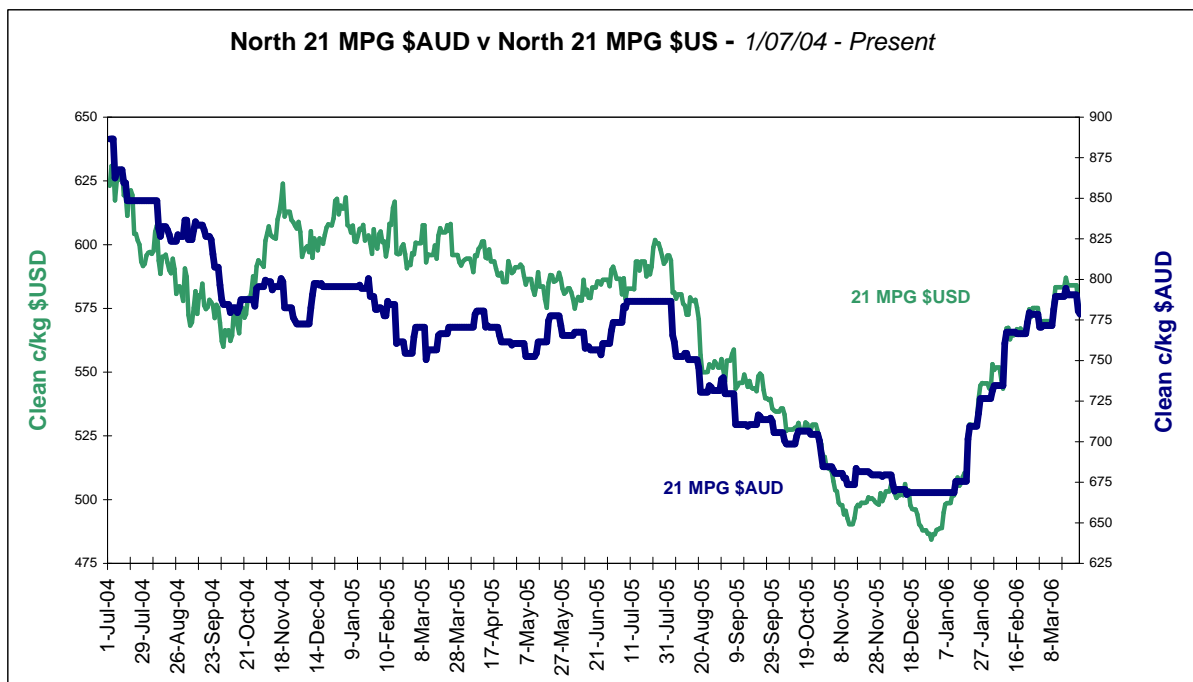
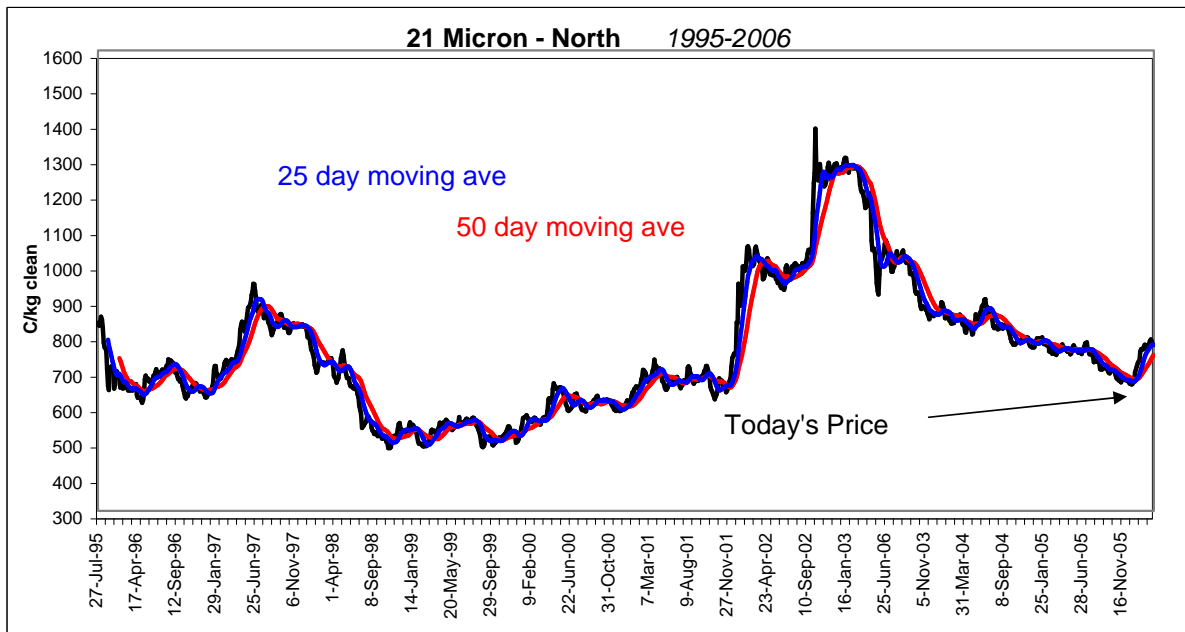


# JEMALONG WOOL BULLETIN

(week ending 23/03/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
<b>Current</b>	<b>946</b>	<b>837</b>	<b>768</b>	<b>746</b>	<b>731</b>	<b>708</b>	<b>645</b>	<b>589</b>	<b>488</b>	<b>467</b>
<b>90%</b>	809	672	534	477	449	440	432	399	343	281
<b>80%</b>	889	713	595	533	501	481	461	439	382	323
<b>70%</b>	931	738	644	597	532	511	484	460	395	369
<b>60%</b>	959	766	670	642	583	559	536	473	415	401
<b>50%</b>	983	807	704	673	625	606	573	496	436	427
<b>40%</b>	1030	843	755	714	665	651	600	518	456	437
<b>30%</b>	1089	883	817	743	711	679	641	541	480	453
<b>20%</b>	1210	931	869	835	802	758	693	583	501	479
<b>10%</b>	1316	1005	1002	999	996	981	945	705	560	545



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

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# JEMALONG WOOL BULLETIN

(week ending 23/03/2006)

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

NAB Wool Swaps																
23-Mar-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
Mar-06	1025	-35	920	-26	810	-27	755	-13	720	-26	700	-31	680	-28	445	-43
Apr-06	1030	-30	925	-21	815	-22	755	-13	720	-26	700	-31	680	-28	445	-43
May-06	1040	-20	930	-16	818	-19	755	-13	722	-24	700	-31	680	-28	445	-43
Jun-06	1040	-20	940	-6	818	-19	755	-13	722	-24	702	-29	680	-28	445	-43
Jul-06	1040	-20	945	-1	818	-19	758	-10	722	-24	702	-29	678	-30	446	-42
Aug-06	1042	-18	945	-1	818	-19	758	-10	722	-24	700	-31	677	-31	446	-42
Sep-06	1045	-15	950	+4	820	-17	758	-10	725	-21	700	-31	677	-31	446	-42
Oct-06	1045	-15	950	+4	820	-17	760	-8	725	-21	695	-36	679	-29	445	-43
Nov-06	1048	-12	950	+4	820	-17	760	-8	725	-21	695	-36	659	-49	448	-40
Dec-06	1048	-12	950	+4	820	-17	765	-3	727	-19	695	-36	659	-49	448	-40
Jan-07	1048	-12	955	+9	822	-15	765	-3	727	-19	693	-38	659	-49	448	-40
Feb-07	1048	-12	960	+14	822	-15	768	0	727	-19	693	-38	659	-49	448	-40
Mar-07	1047	-13	959	+13	821	-16	767	-1	724	-22	692	-39	658	-50	447	-41
Apr-07	1048	-12	963	+17	816	-21	766	-2	723	-23	688	-43	657	-51	446	-42
May-07	1047	-13	962	+16	815	-22	767	-1	722	-24	687	-44	656	-52	445	-43

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

CBA Wool Futures Quotes																		
23-Mar-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
Mar-06	1052	-8	960	+14	845	+8	770	+2	750	+4	735	+4	711	+3	650	5	500	+12
Apr-06	1058	-2	964	+18	850	+13	778	+10	755	+9	728	-3	707	-1	640	-5	498	+10
May-06	1065	+5	968	+22	854	+17	787	+19	758	+12	722	-9	703	-5	637	-8	493	+5
Jun-06	1070	+10	972	+26	858	+21	790	+22	766	+20	720	-11	698	-10	634	-11	485	-3
Jul-06	1075	+15	976	+30	864	+27	795	+27	772	+26	716	-15	692	-16	632	-13	480	-8
Aug-06	1080	+20	983	+37	868	+31	800	+32	777	+31	712	-19	687	-21	630	-15	478	-10
Sep-06	1085	+25	987	+41	873	+36	805	+37	780	+34	710	-21	683	-25	627	-18	475	-13
Oct-06	1090	+30	995	+49	876	+39	808	+40	784	+38	705	-26	680	-28	620	-25	473	-15
Nov-06	1095	+35	1000	+54	880	+43	812	+44	787	+41	698	-33	676	-32	615	-30	470	-18
Dec-06	1100	+40	1005	+59	883	+46	815	+47	790	+44	691	-40	674	-34	610	-35	468	-20
Jan-07	1107	+47	1012	+66	885	+48	818	+50	795	+49	688	-43	673	-35	610	-35	466	-22
Feb-07	1111	+51	1016	+70	890	+53	823	+55	798	+52	686	-45	670	-38	608	-37	460	-28
Mar-07	1117	+57	1023	+77	893	+56	825	+57	800	+54	682	-49	666	-42	608	-37	455	-33
Apr-07	1121	+61	1028	+82	895	+58	828	+60	802	+56	680	-51	662	-46	600	-45	450	-38
May-07	1125	+65	1030	+84	897	+60	830	+62	802	+56	676	-55	660	-48	590	-55	450	-38

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

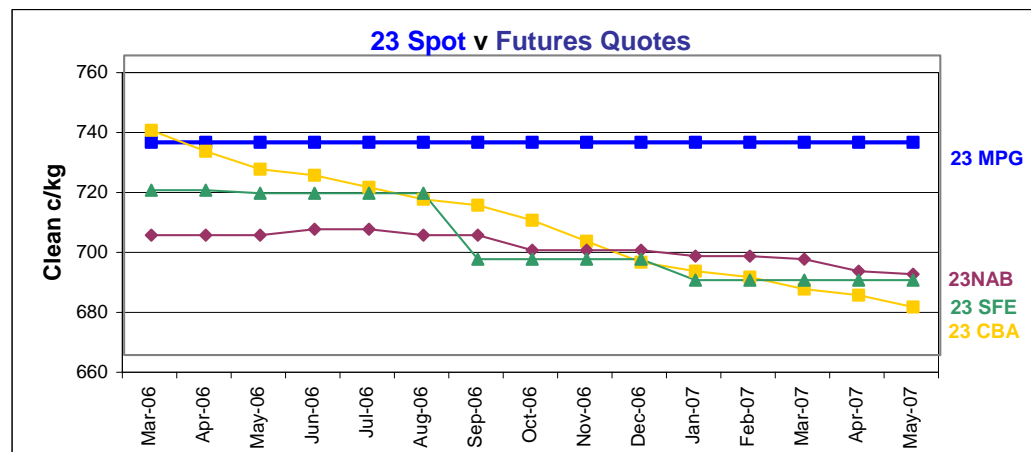
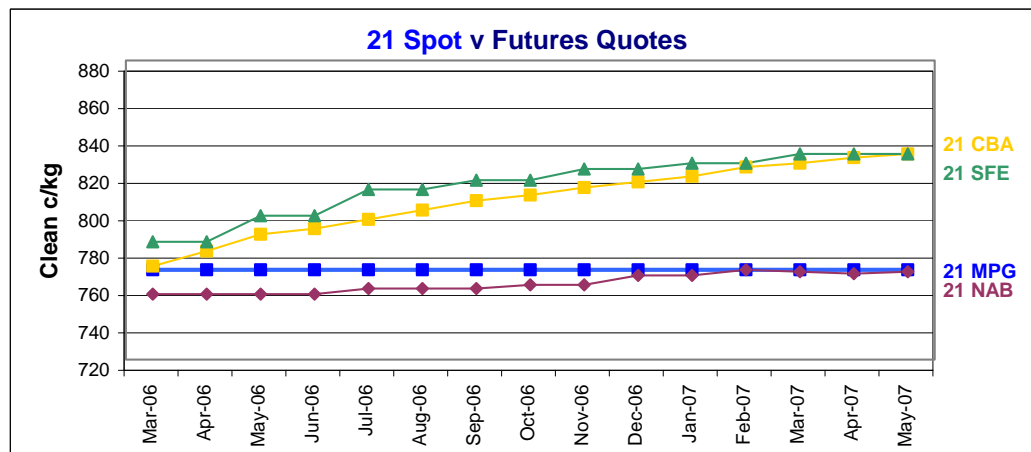
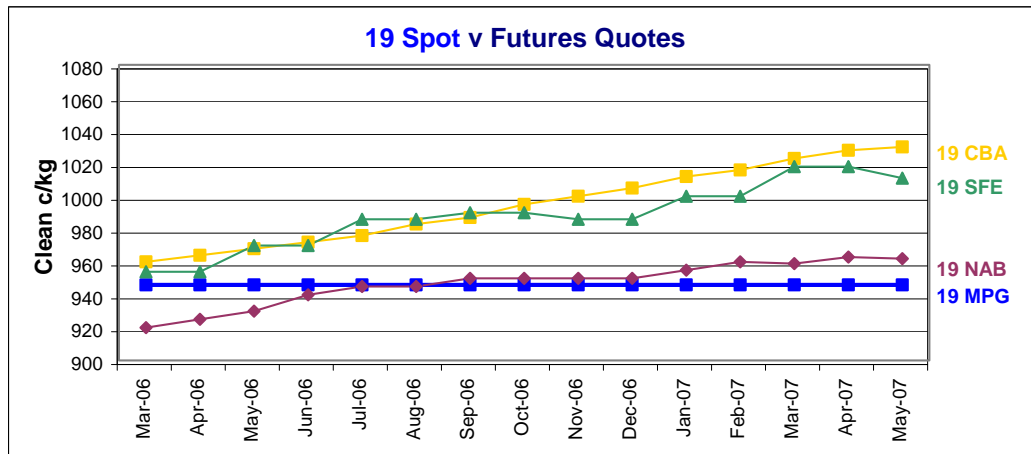
SFE FUTURES PRICES						
23-Mar-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
May-06	954	+8	783	+15	715	-16
Jul-06	970	+24	797	+29	714	-17
Aug-06	986	+40	811	+43	714	-17
Oct-06	990	+44	816	+48	692	-39
Dec-06	986	+40	822	+54	692	-39
Feb-07	1000	+54	825	+57	685	-46
Apr-07	1018	+72	830	+62	685	-46
Jun-07	1011	+65	830	+62	685	-46
Aug-07	1011	+65	830	+62	685	-46



# JEMALONG WOOL BULLETIN

(week ending 23/03/2006)

## Futures Graphs



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

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