



JEMALONG WOOL BULLETIN  
(week ending 23/10/03)

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
18.5	946	-66	1230	77%	1401	1088	946
19	931	-52	1056	88%	1315	1053	931
19.5	910	-44	1018	89%	1284	1047	910
20	887	-47	831	107%	1236	1036	887
21	870	-46	738	118%	1216	1035	870
22	868	-37	695	125%	1204	1034	868
23	859	-25	655	131%	1197	1029	854
24	843	-31	637	132%	1161	1015	840
25	753	-63	608	124%	1093	938	753
26	717	-75	578	124%	991	880	717
28	529	-48	524	101%	809	647	529
30	470	-15	474	99%	646	550	470
32	426	-27	454	94%	573	510	426
MC	444	4	414	107%	672	514	440

Australian Dollar 0.7042

NORTHERN REGION MARKET REPORT -

Sales were held in Sydney this week after last weeks Newcastle sales. The scenario of the last several weeks unfolded again this week as wool prices continued to fall. When sales opened on Tuesday prices adjusted downwards to take into account the previous week's offering of specialty finer wools in Newcastle. All merino fleece wools 23 micron and finer fell between 20-40c/kg clean, while the broader end was less affected. By the end of sales on Tuesday the Northern prices had fallen into line with the Southern region's closing prices from the previous week.

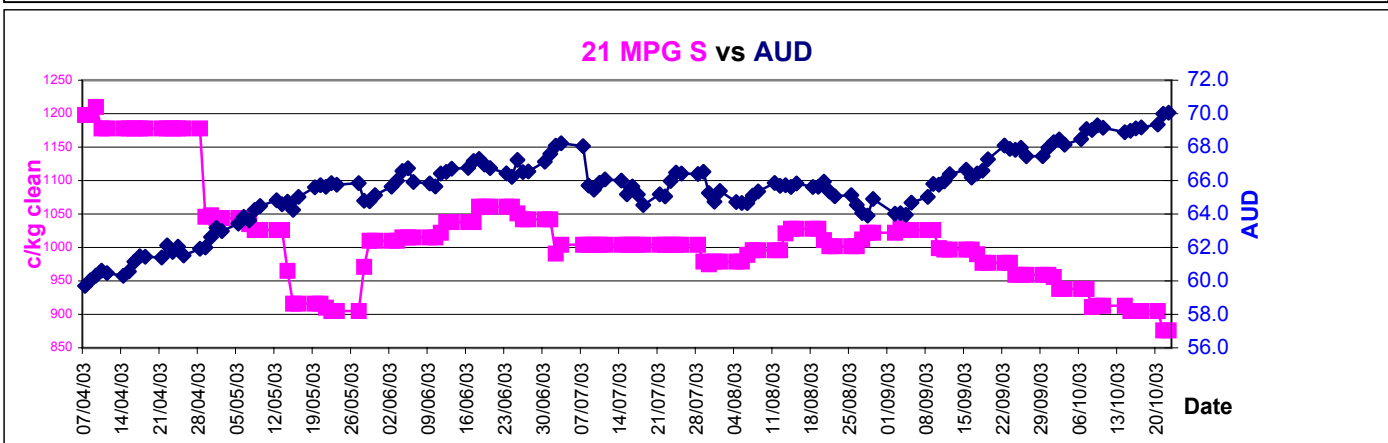
On Wednesday however the market continued to fall with merino fleece prices across all microns falling between 15-25c/kg clean. Merino skirtings were down 15-20 c/kg clean and crossbreds were generally 15-20c/kg cheaper.

On Thursday prices were slightly cheaper again, particularly the broader fleece wools which were down 15-20c/kg clean. Merino fleece wools 24 micron and finer were less affected around 0-5c/kg cheaper.

The falling prices are being driven by a lack of buyer demand at present and there is uncertainty as to when buyer demand may lift again. The Australian dollar continues to rise against the US dollar, reaching prices not seen for six years this week. Currently the AUD is buying just under 70.5c US, a rise of nearly 1.5c in the last week alone. The dollar has continued to rise dramatically in the last couple of months making Australian wool exports comparatively dearer for overseas importers, it remains to be seen if buyer demand will return if the dollar stabilises or starts to ease.

Sales continue in Sydney, Melbourne and Fremantle next week.

Comments: Phil Roberts (Wooltrade)





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**Table 3: Northern Market Deciles**

**Micron Price Guide (1995-2003)**

	19	20	21	22	23	24	25	26	28	MC
Current	<b>931</b>	<b>887</b>	<b>870</b>	<b>868</b>	<b>859</b>	<b>843</b>	<b>753</b>	<b>529</b>	<b>426</b>	<b>444</b>
90%	793	650	523	469	434	427	416	394	339	261
80%	<b>888</b>	697	555	498	477	467	450	420	367	292
70%	945	725	610	544	510	487	468	448	<b>399</b>	333
60%	976	746	644	595	532	511	489	468	435	359
50%	1044	768	666	634	570	547	534	497	456	393
40%	1090	813	693	660	608	584	565	<b>518</b>	475	<b>434</b>
30%	1173	<b>870</b>	<b>736</b>	693	633	611	<b>601</b>	547	493	463
20%	1261	942	874	<b>767</b>	<b>692</b>	<b>688</b>	866	600	528	495
10%	1339	1021	1011	1014	1004	995	964	730	570	583

**21 Micron -North  
1995-2003**





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## 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	Diff. to Spot	XB	Diff to Spot
Oct-03	1035	950	19	895	8	880	10	870	2	850	-9	830	-13	770	17	555	26
Dec-03	1040	950	19	895	8	880	10	870	2	850	-9	830	-13	770	17	555	26
Feb-04	1065	980	49	900	13	885	15	875	7	855	-4	835	-8	770	17	555	26
Apr-04	1085	985	54	900	13	885	15	875	7	855	-4	835	-8	770	17	555	26
Jun-04	1105	990	59	895	8	880	10	870	2	850	-9	830	-13	765	12	550	21
Aug-04	1125	1000	69	900	13	880	10	870	2	850	-9	830	-13	765	12	550	21
Oct-04	1145	1010	79	900	13	880	10	855	-13	840	-19	820	-23	755	2	545	16
Dec-04	1160	1005	74	900	13	875	5	850	-18	835	-24	815	-28	755	2	540	11
Feb-05	1175	1010	79	900	13	875	5	850	-18	835	-24	815	-28	755	2	540	11
Apr-05	1190	1010	79	900	13	875	5	850	-18	835	-24	815	-28	755	2	540	11
Jun-05	1207	1000	69	898	11	869	-1	843	-25	828	-31	808	-35	752	-1	552	23
Aug-05	1223	1000	69	897	10	863	-7	837	-31	822	-37	802	-41	750	-3	555	26

