



JEMALONG WOOL BULLETIN

(week ending 24/04/2003)

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	1274	-5	1335	95%	na	1542	1124
19	1228	-19	1057	116%	1177	1466	1036
19.5	1226	-23	1018	120%	na	1442	988
20	1187	-22	820	145%	996	1401	956
21	1187	-9	722	164%	991	1379	953
22	1171	-14	676	173%	989	1365	953
23	1139	-18	634	180%	985	1340	953
24	1093	0	617	177%	978	1299	952
25	978	-4	590	166%	971	1198	945
26	919	-24	562	164%	859	1088	878
28	708	-17	519	136%	680	889	674
30	581	-12	471	123%	591	729	569
32	528	0	453	117%	563	669	494
MC	665	9	408	163%	575	684	463

Australian Dollar

0.6205

NO SALE THIS WEEK - EASTER RECESS

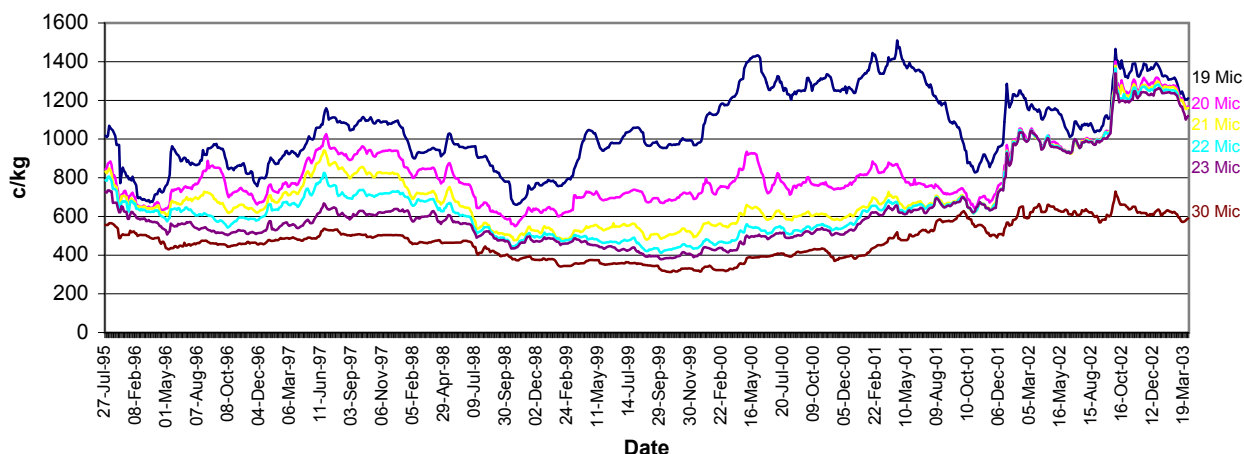
There were no auctions again this week due to the Easter recess. During the first week of the recess there were a number of passed-in lots from the previous weeks auctions sold on Wooltrade. The second week of the recess sales on Wooltrade slowed due to a lack of buyer demand.

Macquarie wool futures have fallen up to 40-50c/kg clean during the two week recess for 19-21 micron fleece wool and up to 25c/kg clean for 22+ micron fleece wool out to the end of 2003. For May 2003 Futures, prices are attracting a discount of around 100c/kg clean on closing spot prices two weeks ago, indicating a further weakening in buyer demand.

Auctions resume on the 30th April after a two week Easter recess with over 90,000 bales on offer for Tuesday, Wednesday and Thursday sales.

Comments: Phil Roberts (Wooltrade)

Figure 1: Northern MPG Movement





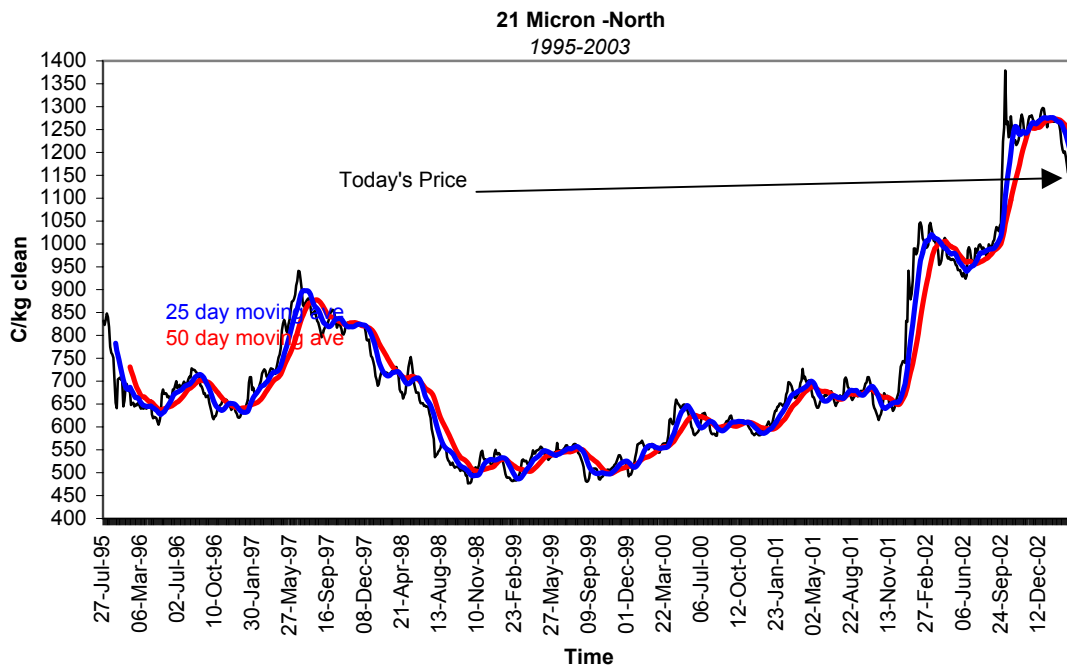
JEMALONG WOOL BULLETIN

(week ending 24/04/2003)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	MC
Current	1228	1187	1187	1171	1139	1093	978	708	528	665
90%	789	649	522	468	434	426	416	394	339	261
80%	881	695	554	497	476	466	448	418	366	291
70%	943	721	606	542	509	484	466	445	399	326
60%	973	745	642	592	530	510	482	467	435	356
50%	1044	766	664	633	567	545	523	494	456	392
40%	1090	807	690	658	606	583	556	515	475	432
30%	1177	862	727	688	629	608	581	545	494	461
20%	1264	940	853	742	672	672	650	599	528	490
10%	1345	1013	1006	1004	1000	991	967	732	570	587





JEMALONG WOOL BULLETIN

(week ending 24/04/2003)

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
Apr-03	1300	1160	-68	1125	-62	1120	-67	1110	-61	1090	-49	1035	-58	945	-33	680	99
Jun-03	1300	1110	-118	1070	-117	1070	-117	1050	-121	1030	-109	970	-123	900	-78	660	79
Aug-03	1300	1110	-118	1055	-132	1050	-137	1035	-136	1010	-129	950	-143	880	-98	645	64
Oct-03	1300	1110	-118	1040	-147	1025	-162	1015	-156	980	-159	925	-168	850	-128	635	54
Dec-03	1300	1100	-128	1020	-167	1005	-182	990	-181	955	-184	905	-188	840	-138	625	44
Feb-04	1290	1095	-133	1010	-177	995	-192	970	-201	935	-204	890	-203	825	-153	600	19
Apr-04	1290	1085	-143	995	-192	975	-212	940	-231	910	-229	865	-228	805	-173	585	4
Jun-04	1295	1080	-148	975	-212	960	-227	925	-246	890	-249	850	-243	800	-178	575	-6
Aug-04	1305	1075	-153	970	-217	950	-237	910	-261	875	-264	845	-248	795	-183	570	-11
Oct-04	1308	1075	-153	958	-229	935	-252	898	-273	863	-276	834	-259	782	-196	565	-16

