



JEMALONG WOOL BULLETIN
(week ending 24/06/2004)

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
Northern Ind	836	13	767	109%	949	945	772
18.5	1063	8	1147	93%	1064	1088	846
19	1029	6	1048	98%	1037	1053	889
19.5	987	8	1018	97%	1037	1047	877
20	930	14	834	111%	1049	1036	857
21	898	17	746	120%	1050	1035	798
22	855	12	703	122%	1054	1034	85
23	826	11	665	124%	1049	1029	732
24	753	6	646	117%	1033	1015	691
25	676	-8	614	110%	964	938	658
26	650	3	584	111%	890	880	622
28	556	4	524	106%	624	647	494
30	494	1	473	104%	501	550	418
32	448	0	451	99%	472	510	373
MC	412	17	415	99%	469	514	364

Australian Dollar 68.85 USD as of Thu-24-Jun-2004

NORTHERN REGION MARKET REPORT -

Sales were held in Melbourne and Sydney this week with a one week break in Fremantle.

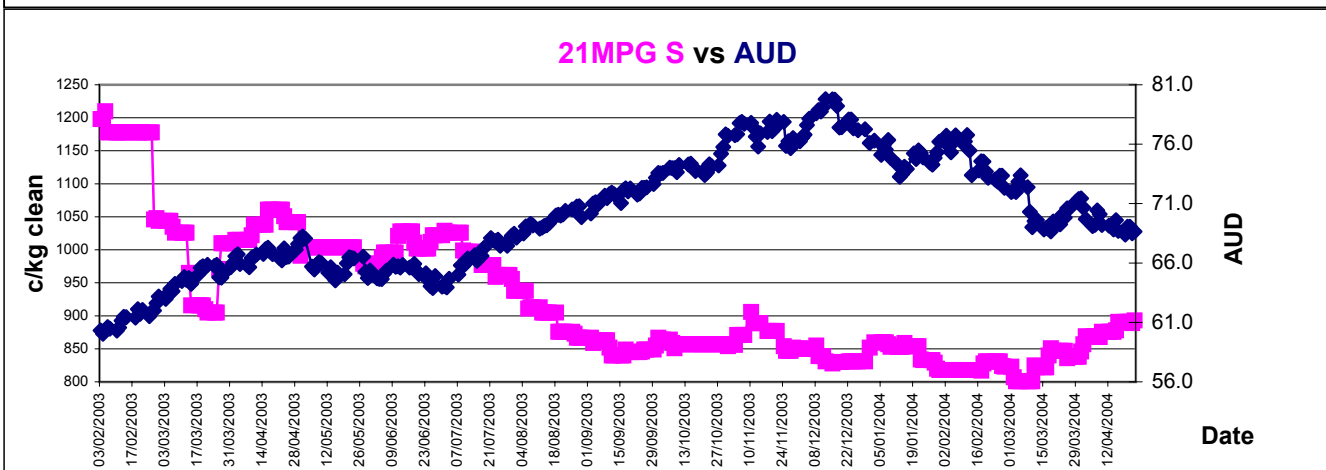
In positive news for woolgrowers this week the market continued to trade at similar levels after strong gains in wool prices over recent few weeks. This is especially encouraging for the broader end which has risen around 70-80c/kg clean (or 10%) in the last month alone, and prices for 21 micron and broader continue to trade 15-20% above the ten year average price. Sales opened in Sydney on Wednesday and there were price rises across all microns. 18.5 micron and finer fleeces saw prices rise by around 15c/kg clean while broader microns were around 10-15c/kg clean dearer. Crossbreds were around 5c/kg dearer. Merino skirtings were around 10c/kg clean dearer while there was good demand for oddments which rose by around 15-20c/kg clean.

On Thursday prices were generally unchanged across all microns. There were some small rises in 20/21 microns with other microns firm. There was good demand for skirtings which rose 15c/kg clean. Oddments were around 5-10c/kg clean dearer. The passed-in rates for the week were relatively low averaging around 8%.

The Australian remained steady at or just under 69c US again this week. Since the beginning of May the Australian dollar has fallen by around 4.5% against the US dollar. In the same period the Southern Market Indicator has risen by around 7%. This indicates that factors other than just the fall in the dollar have contributed to the rise in wool prices. Continued strong economic performances from China's trading partners seems to have increased demand from China. On the forward market finer wools continue to trade at premiums to today's prices indicating optimism for further price rises, while the broader microns have flattened out for deliveries at the end of the year.

Auctions continue next week in Melbourne, Sydney and Fremantle.

Comments: Phil Roberts (Wooltrade).

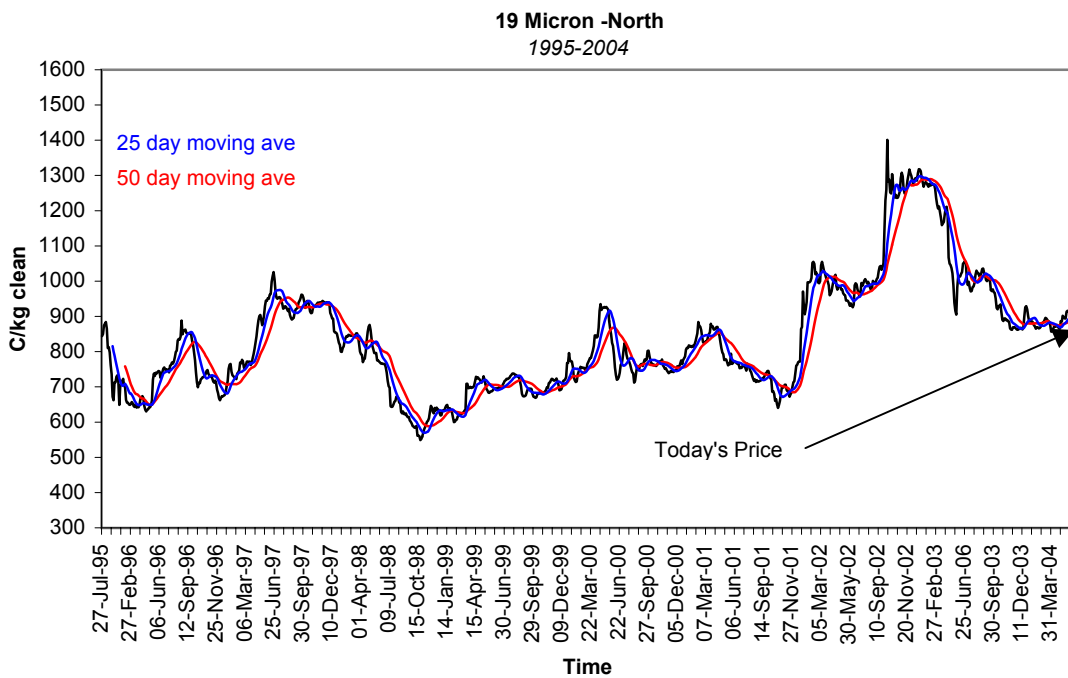




JEMALONG WOOL BULLETIN
(week ending 24/06/2004)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)										
	19	20	21	22	23	24	25	26	28	MC
Current	1029	930	898	855	826	753	676	650	556	412
90%	806	660	526	472	439	432	421	396	341	270
80%	900	704	564	512	489	472	453	432	378	298
70%	943	731	621	556	517	496	473	456	403	345
60%	973	760	652	622	553	527	499	480	435	378
50%	1017	791	679	650	594	569	545	507	453	416
40%	1070	852	722	681	626	606	574	529	472	443
30%	1129	894	829	742	672	672	650	550	489	467
20%	1248	951	920	905	889	874	784	606	513	489
10%	1332	1021	1013	1018	1006	996	963	723	567	575



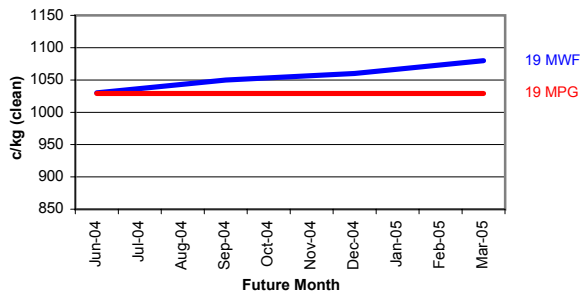


JEMALONG WOOL BULLETIN (week ending 24/06/2004)

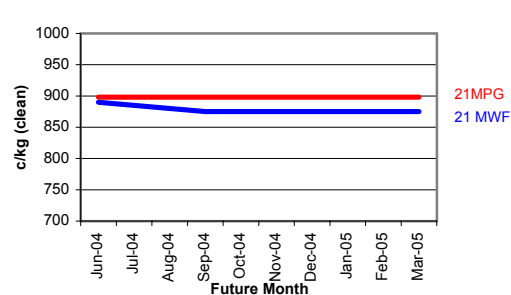
Macquarie Wool Futures

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	19.5 Pcs
Jun-04	1125	1030	1	935	5	890	-8	845	-10	820	-6	740	-13	695	19	555	-1	795
Sep-04	1140	1050	21	935	5	875	-23	815	-40	785	-41	735	-18	690	14	555	-1	795
Dec-04	1155	1060	31	935	5	875	-23	815	-40	780	-46	735	-18	690	14	550	-6	790
Mar-05	1170	1080	51	935	5	875	-23	805	-50	770	-56	725	-28	680	4	545	-11	785

19 Macquaire vs North 19 MPG Ave



21 Macquarie vs North 21 MPG Ave



23 Macquarie vs North 23 MPG Ave

