



JEMALONG WOOL BULLETIN

(week ending 25/01/2006)

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	702	15	762	92%	753	746	642
18	991	30	1352	73%	1017	1007	900
18.5	934	24	1069	87%	985	977	832
19	900	36	1029	88%	951	921	779
19.5	835	21	1018	82%	895	850	736
20	779	27	830	94%	836	806	684
21	716	17	747	96%	771	776	657
22	691	9	706	98%	741	761	648
23	671	0	670	100%	720	750	640
24	648	0	650	100%	692	698	631
25	595	-2	615	97%	587	643	590
26	540	-1	582	93%	557	580	536
28	444	2	518	86%	475	480	424
30	398	3	468	85%	434	444	390
32	374	0	444	84%	399	406	369
MC	406	5	416	98%	453	441	380

NORTHERN MARKET REPORT -

Australian Dollar 75.12US as of 25/01/2006

AND IT CONTINUES TO RISE!!!

The Melbourne market opened on Tuesday with nearly 19,000 bales rostered for the week in the South.

The 9,991 bales offered on Tuesday consisted a high 17.2% re offered wool.

The market opened very firm and continued to rise through out the day with strong support for the better style well prepared and higher Nkt clips..

The 20.0 mic and finer Mer fleece generally gained 17-20c/kg with very strong support shown. The 21-24 mic recorded 7-10 c/kg gains. Merino skirting's closed fully firm on a limited selection of better types and the XB's maintained last weeks levels. Locks were between 3-5 cents dearer and crutching's remained in sellers favour. **Pass in rate was 10.0% and major buyers were Itochu, Fox & Lillie, Kathaytex, AS Gedge, Modiano and Techwool.**

The Southern market opened on Wednesday similar to Tuesday for the 8,745 bales offered (16.8% was reoffered wool). **The finer end 17 and finer recorded very strong support and was trading 40-50+ cents dearer, the 18 Mic + 30, 18.5 Mic + 20 19.5 +35 cents, 20-21 + 20 cents 22-23Mic + 12 and the broader types remained firm. Skirting's opened strong and maintained similar levels to Tuesday and XB's opened fully firm and ended +5. Locks and crutching's were 5+ firmer. Pass in rate was a low 5.9% with major buyers Itochu, Techwool, AS Gedge, Modiano & Chargeurs**

Sydney had nearly 10,000 bales rostered for Tuesday. **The market opened on a similar style of the Sth Market and generally the market was 20-25c/kg dearer for 19.0 Mic and finer. The 18.0mic + 25, 18.5Mic + 20, 19.0 + 25, 19.5-21.0 +15, and the 22.0Mic and broader remained firm.**

Skirts were around 10c/kg firmer. Major buyers were Techwool, AS Gedge, Modiano, Southern Cross, Itochu, and G chneider. The pass in rate was 10.9%

On Wednesday Sydney had 5,563 bales offered (6.3% re offered wool) and again the **market opened firm with the finer end again receiving the most support. The Mer Flc 18.5 and finer rose 6-8 c/kg clean, 19.0 mic gained 12 cents, 19.5 mic gained 6 cents and 20-22.0 gained 8-10 cents / kg clean**

Mer Skirtings were sought after with most microns recording 10 c/kg increases for the better style and length , 2.5-8.0 VM gaining the most. Crossbreds also recorded good support especially the 28-30.0 Mic XB's which rose 5 c/kg. All carbo locks and crutching's recorded gains between 4-6c/kg clean. **The pass in rate for Thursday was 4.0% and major buyers were Itochu, Techwool, BWK Elders, Modiano and Chargeurs.**

Fremantle' had no auction sale this week.

WOOLTRADE has again on provided good prices to all growers and allowed them to capatilise on the current upward market trend. **Jemalong growers sold a total of 231 bales on Wooltrade ranging from 16.6 to 21.6 micron fleece as well as some skirtings**

Next Week: All centers are selling with a 3 day sale in Melbourne and Sydney and Fremantle selling on Wednesday and Thursday. There is approximately 63,000 bales rostered nationally .

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 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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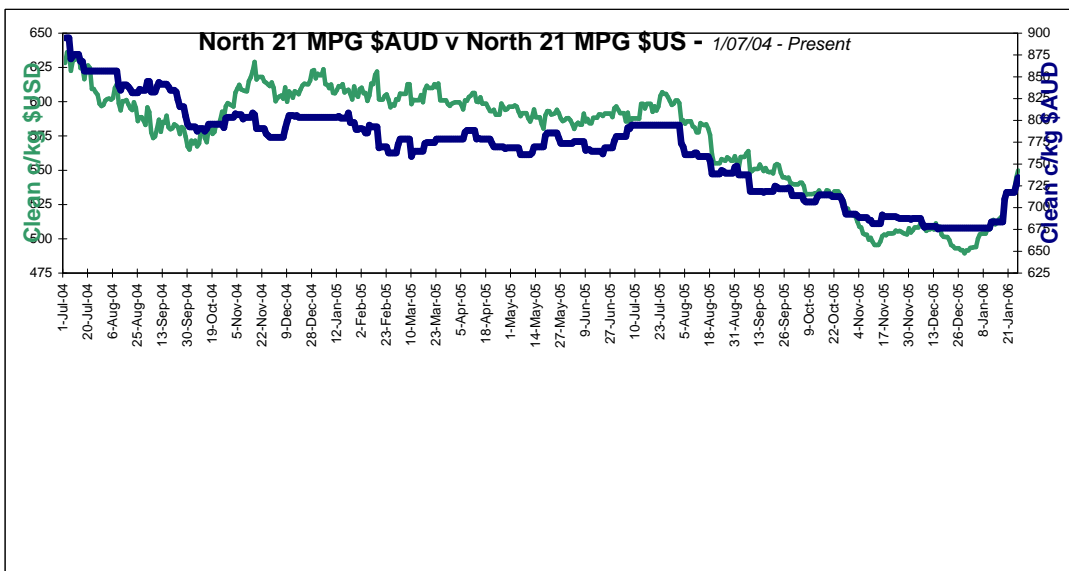
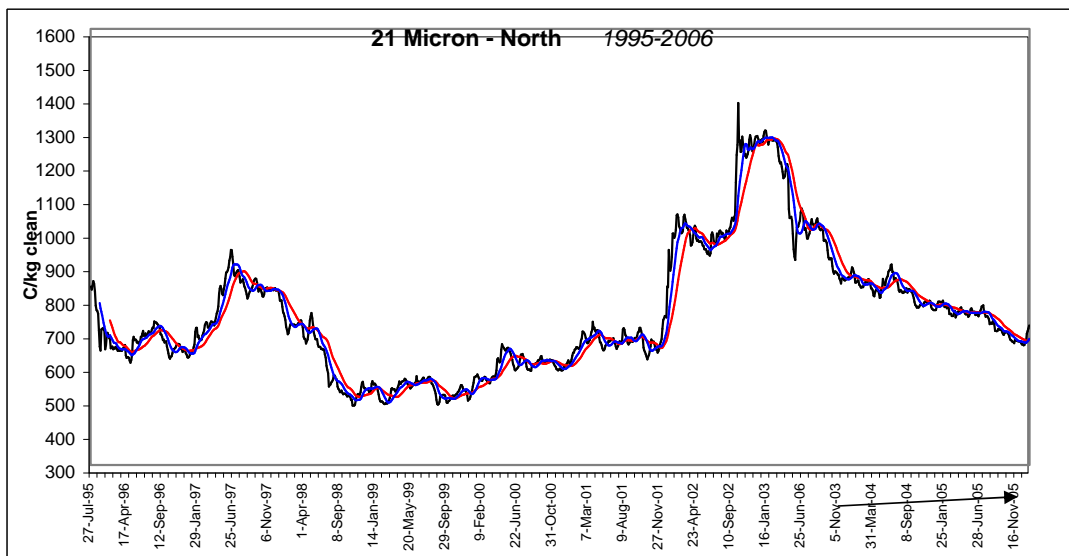


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(week ending 25/01/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)									
	19	20	21	22	23	25	26	28	MC
Current	900	779	716	691	671	595	540	444	406
90%	808	672	534	477	446	431	398	343	280
80%	888	712	593	529	500	461	438	383	321
70%	931	736	643	594	531	482	460	397	367
60%	958	765	669	640	580	534	472	418	400
50%	989	804	701	669	623	571	498	438	426
40%	1035	843	751	710	661	598	520	457	437
30%	1090	886	820	742	710	641	543	480	453
20%	1216	934	873	839	805	695	585	501	481
10%	1318	1006	1003	1000	998	948	708	561	548



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(week ending 25/01/2006)

Table 3: National Australia Bank - Wool Swaps

NAB Wool Swaps																
25-Jan-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
Jan-06	945	-46	870	-30	948	+169	705	-11	685	-6	665	-6	630	-18	415	-29
Feb-06	950	-41	870	-30	948	+169	710	-6	690	-1	670	-1	635	-13	415	-29
Mar-06	958	-33	875	-25	750	-29	715	-1	695	+4	675	+4	635	-13	420	-24
Apr-06	961	-30	885	-15	753	-26	715	-1	698	+7	680	+9	635	-13	420	-24
May-06	964	-27	890	-10	758	-21	725	+9	703	+12	680	+9	635	-13	425	-19
Jun-06	964	-27	893	-7	763	-16	730	+14	703	+12	680	+9	635	-13	410	-34
Jul-06	968	-23	893	-7	768	-11	735	+19	705	+14	680	+9	638	-10	410	-34
Aug-06	968	-23	895	-5	773	-6	740	+24	705	+14	683	+12	640	-8	415	-29
Sep-06	974	-17	895	-5	773	-6	740	+24	708	+17	685	+14	643	-5	415	-29
Oct-06	977	-14	900	0	775	-4	740	+24	708	+17	685	+14	645	-3	415	-29
Nov-06	982	-9	900	0	778	-1	745	+29	713	+22	690	+19	648	0	420	-24
Dec-06	987	-4	905	+5	780	+1	745	+29	717	+26	693	+22	650	+2	420	-24
Jan-07	991	0	907	+7	782	+3	744	+28	719	+28	694	+23	652	+4	424	-20
Feb-07	990	-1	906	+6	783	+4	753	+37	718	+27	693	+22	653	+5	428	-16
Mar-07	989	-2	905	+5	787	+8	752	+36	717	+26	697	+26	655	+7	427	-17

Table 4: Commonwealth Bank of Australia - Wool Futures

CBA Wool Futures Quotes																		
25-Jan-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
Jan-06	980	-11	895	-5	772	-7	720	+4	695	+4	675	+4	635	-13	580	-15	440	-4
Feb-06	980	-11	895	-5	772	-7	720	+4	695	+4	675	+4	635	-13	580	-15	440	-4
Mar-06	985	-6	897	-3	777	-2	725	+9	700	+9	672	+1	635	-13	580	-15	440	-4
Apr-06	985	-6	900	0	780	+1	725	+9	700	+9	672	+1	635	-13	580	-15	435	-9
May-06	990	-1	900	0	785	+6	730	+14	700	+9	670	-1	635	-13	580	-15	435	-9
Jun-06	990	-1	905	+5	790	+11	735	+19	700	+9	670	-1	635	-13	580	-15	435	-9
Jul-06	995	+4	910	+10	795	+16	740	+24	705	+14	670	-1	630	-18	580	-15	435	-9
Aug-06	995	+4	915	+15	800	+21	745	+29	705	+14	670	-1	630	-18	580	-15	435	-9
Sep-06	1000	+9	920	+20	800	+21	750	+34	705	+14	665	-6	630	-18	580	-15	430	-14
Oct-06	1000	+9	925	+25	800	+21	750	+34	705	+14	665	-6	630	-18	580	-15	430	-14
Nov-06	1005	+14	930	+30	800	+21	755	+39	710	+19	660	-11	630	-18	570	-25	430	-14
Dec-06	1005	+14	930	+30	800	+21	760	+44	710	+19	660	-11	630	-18	565	-30	430	-14
Jan-07	1010	+19	930	+30	800	+21	760	+44	712	+21	655	-16	630	-18	565	-30	425	-19
Feb-07	1010	+19	935	+35	805	+26	760	+44	714	+23	655	-16	630	-18	560	-35	420	-24
Mar-07	1015	+24	940	+40	805	+26	760	+44	714	+23	650	-21	630	-18	560	-35	420	-24

Table 5: Sydney Futures Exchange - Wool Futures Prices

SFE FUTURES PRICES						
25-Jan-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
Feb-06	865	-35	748	+32	660	-11
Apr-06	882	-18	751	+35	659	-12
Jun-06	892	-8	756	+40	656	-15
Aug-06	913	+13	764	+48	656	-15
Oct-06	921	+21	769	+53	644	-27
Dec-06	928	+28	780	+64	644	-27
Feb-07	941	+41	780	+64	637	-34
Apr-07	959	+59	780	+64	637	-34
Jun-07	943	+43	780	+64	637	-34

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

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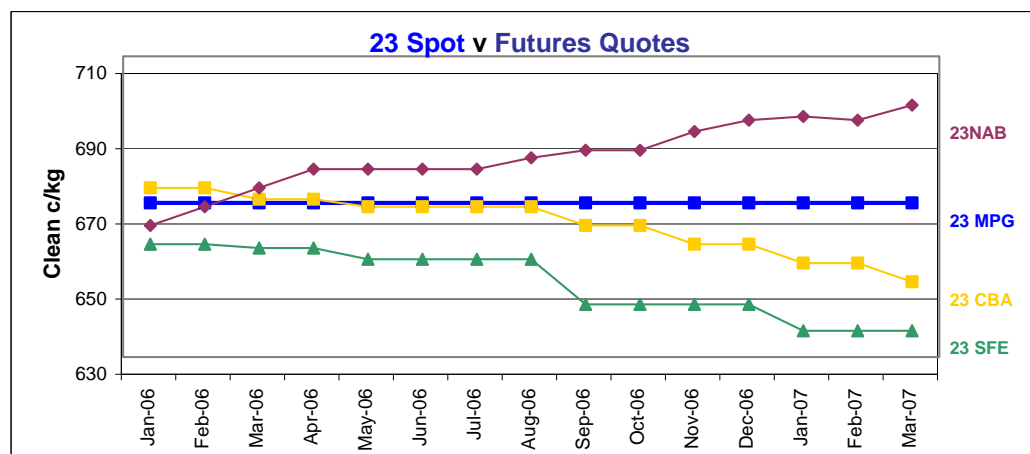
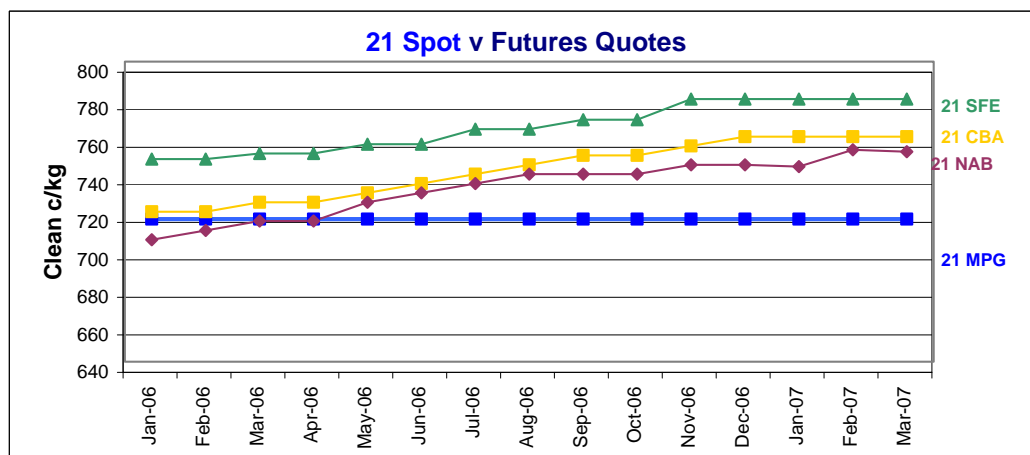
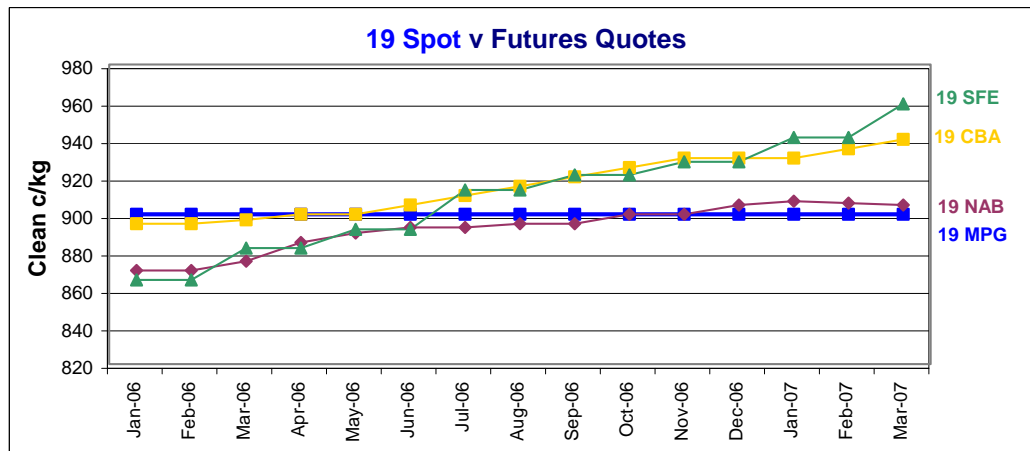
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Futures Graphs



Source: AWEX, Commonwealth Bank of Australia.

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