



JEMALONG WOOL BULLETIN (week ending 30/05/2005)

Table 1: Northern Market Prices

Micron Price Guides	Current Price	Weekly Change	10-yr Average	Price as % of Ave	This time last year	Year high	Year low
North Ind	740	-15	767	97%	794	812	728
18	1021	-31	1397	73%	1074	1138	994
18.5	986	-29	1105	89%	1037	1087	961
19	919	-28	1040	88%	998	1021	914
19.5	864	-22	1018	85%	956	958	861
20	817	-16	836	98%	894	907	805
21	755	-12	750	101%	836	857	740
22	728	-3	707	103%	778	819	701
23	717	2	669	107%	757	781	686
24	671	3	649	103%	722	714	638
25	608	4	614	99%	678	672	579
26	554	1	583	95%	644	647	532
28	471	1	522	90%	541	551	450
30	429	-1	471	91%	469	488	409
32	403	-2	447	90%	440	447	388
MC	450	-2	417	108%	376	458	411

NORTHERN MARKET REPORT -

Australian Dollar 76.04c US, as of 26/05/2005

Sales this week were held in Melbourne, Sydney and Fremantle. The national offering was around 53,000 bales.

The AUD was fairly flat for the week hovering around the US.76c. After last week trading at around US.755c (for the first three days) we saw all of the gains from the previous week being eroded away. Sales opened in Sydney considerably weaker with 18 and 19 microns losing 20c and continuing to fall there by another 10c on Thursday. Most affected were the lower N/kt wools with high mid breaks. 20 Microns were 15-20c cheaper. 21 and 22's were less affected with losses of around 5c for the week. Lower yielding heavier VM types saw most of the trade neglect these wools. Most skirtings were 10-15c cheaper. Oddments in the main were unchanged.

Melbourne had a large offering of 25,000 bales with a "ditto" comment as above. 24 microns were slightly dearer for the week up 10c.

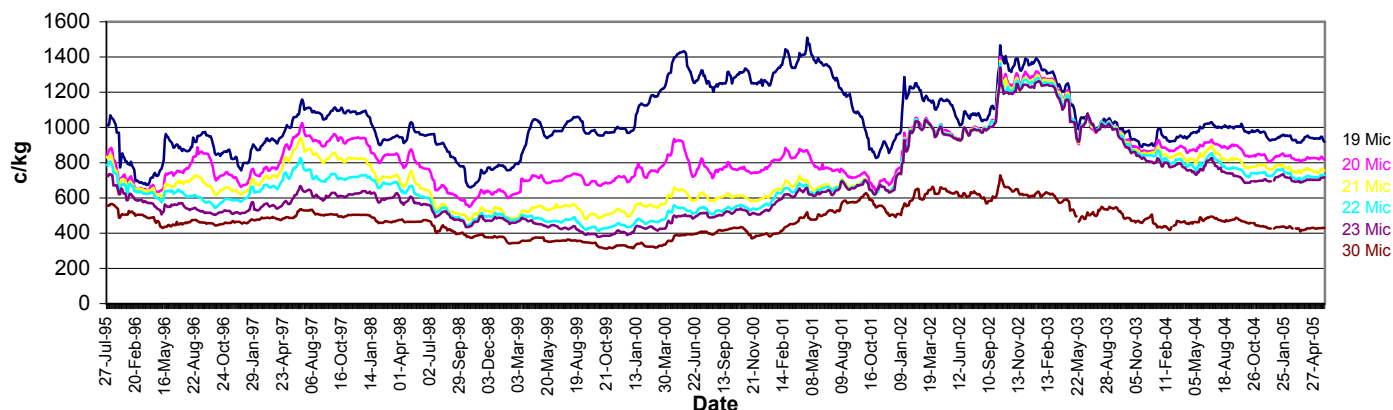
Crossbreds were slightly cheaper coming off 10c. Locks were 5c cheaper with crts generally unchanged for the week. A smaller offering in Fremantle saw the West losing less than the other two centres.

Most types could be quoted for the week to be buyers favour with 19 micron losing 5c for the week. Skirtings also showed little change and locks lost 5c. Sensitivity to any movement in the dollar seems to continue to have the major affect on any market movement. China is being threatened with textile tariffs on exports to the US and the EU, unless they re-value their Yuan. China is trying to squash this threat by imposing it's own tariffs on exports. These threats are aimed at the Cotton and Synthetic trade. In the mean time the price of Cotton has come off about 15% in the last few weeks and this may go on to affect the wool market if the price of Cotton continues to slide.

Continuing strength and consumer spending in the US and a continuation of increasing interest rates will help to make for a stronger \$US. Auction Sales continue next week in Sydney and Melbourne over two days with a one day Sale in Fremantle. Approximately 53,000 bales are on offer.

Comments: Carl Poingdestre. (for Wooltrade)

**Micron Price Guide Movement
1995-2005**

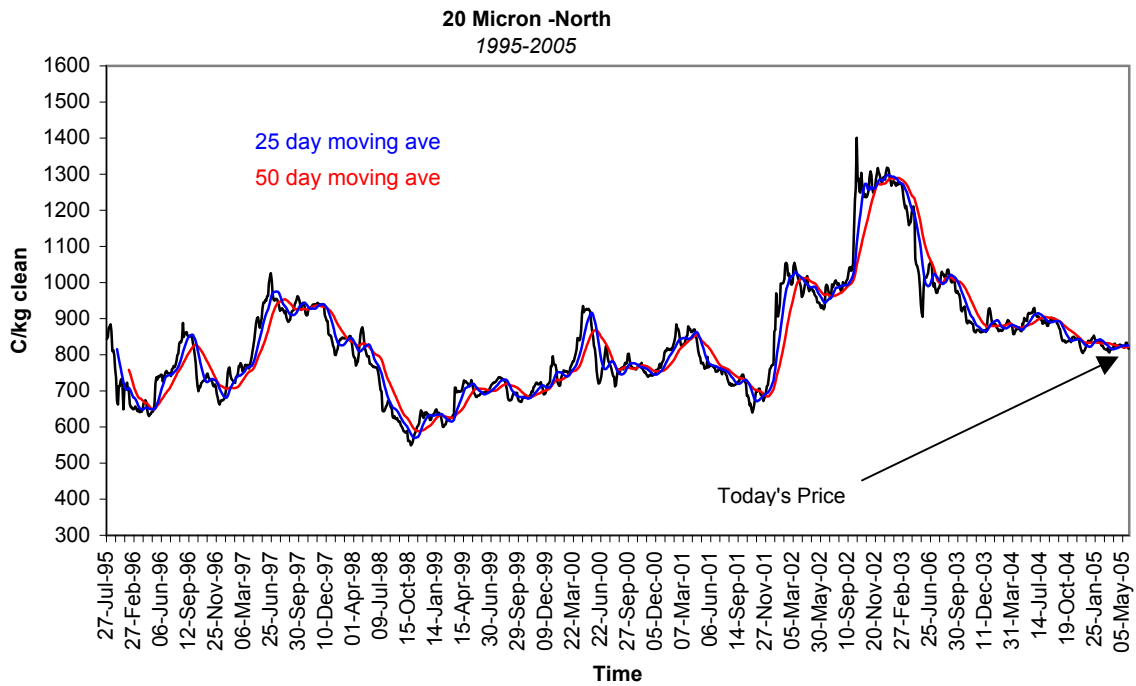




JEMALONG WOOL BULLETIN
(week ending 30/05/2005)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	919	817	755	728	717	671	608	554	471	450
90%	822	669	532	476	441	436	427	397	343	275
80%	907	713	584	524	496	477	458	437	381	306
70%	943	741	637	582	526	502	480	460	401	356
60%	969	767	665	633	569	546	523	479	425	395
50%	998	817	701	665	615	589	563	506	446	428
40%	1047	850	762	714	645	635	591	526	459	439
30%	1104	890	824	755	714	680	649	546	484	458
20%	1231	940	879	846	826	794	736	593	503	485
10%	1323	1013	1007	1009	1002	990	952	717	563	565



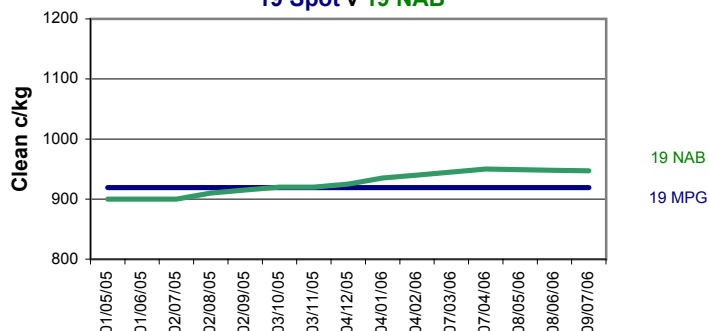


JEMALONG WOOL BULLETIN (week ending 30/05/2005)

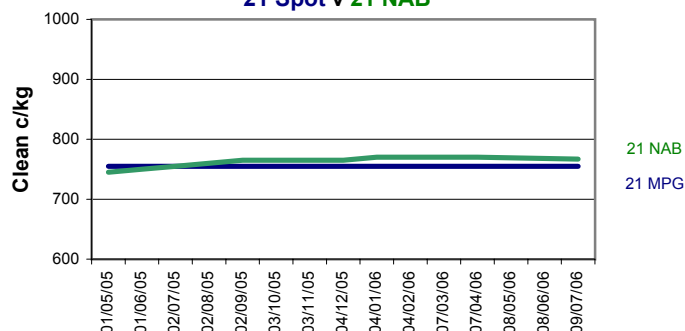
Table 3: National Australia Bank - Wool Swaps

NAB Producer Bids																
30-May-2005																
Delivery Month	18 MIC	Diff. To Spot	19 MIC	Diff. To Spot	20 MIC	Diff. To Spot	21 MIC	Diff. To Spot	22 MIC	Diff. To Spot	23 MIC	Diff. To Spot	24 MIC	Diff. To Spot	28 MIC	Diff. To Spot
May-05	1010	-11	900	-19	800	-17	745	-10	720	-8	705	-12	660	-11	455	-16
Jun-05	1015	-6	900	-19	800	-17	750	-5	720	-8	705	-12	660	-11	455	-16
Jul-05	1015	-6	900	-19	805	-12	755	0	720	-8	705	-12	660	-11	455	-16
Aug-05	1020	-1	910	-9	805	-12	760	+5	725	-3	710	-7	665	-6	455	-16
Sep-05	1020	-1	915	-4	810	-7	765	+10	725	-3	710	-7	665	-6	455	-16
Oct-05	1025	+4	920	+1	810	-7	765	+10	725	-3	710	-7	665	-6	455	-16
Nov-05	1030	+9	920	+1	810	-7	765	+10	725	-3	710	-7	665	-6	455	-16
Dec-05	1030	+9	925	+6	810	-7	765	+10	725	-3	710	-7	670	-1	455	-16
Jan-06	1035	+14	935	+16	820	+3	770	+15	725	-3	710	-7	675	+4	455	-16
Feb-06	1040	+19	940	+21	825	+8	770	+15	725	-3	710	-7	675	+4	455	-16
Mar-06	1045	+24	945	+26	830	+13	770	+15	725	-3	710	-7	675	+4	455	-16
Apr-06	1050	+29	950	+31	830	+13	770	+15	725	-3	710	-7	675	+4	460	-11
May-06	1049	+28	949	+30	829	+12	769	+14	724	-4	709	-8	674	+3	459	-12
Jun-06	1048	+27	948	+29	828	+11	768	+13	723	-5	708	-9	678	+7	458	-13
Jul-06	1047	+26	947	+28	827	+10	767	+12	727	-1	707	-10	677	+6	457	-14

19 Spot v 19 NAB



21 Spot v 21 NAB



23 Spot v 23 NAB

