



JEMALONG WOOL BULLETIN
(week ending 26/06/2003)

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	1064	-38	1298	82%	na	1542	1064
19	1037	-29	1058	98%	1077	1466	989
19.5	1037	-16	1018	102%	na	1442	921
20	1049	-3	824	127%	976	1401	905
21	1050	-15	728	144%	967	1379	911
22	1054	-21	683	154%	975	1365	931
23	1049	-31	642	163%	981	1340	918
24	1033	-14	624	166%	976	1299	887
25	964	-6	596	162%	952	1198	827
26	890	-10	567	157%	878	1088	775
28	624	-8	521	120%	724	889	565
30	501	-17	472	106%	604	729	465
32	472	-11	453	104%	529	669	422
MC	469	-18	410	114%	461	684	428

Australian Dollar

0.6686

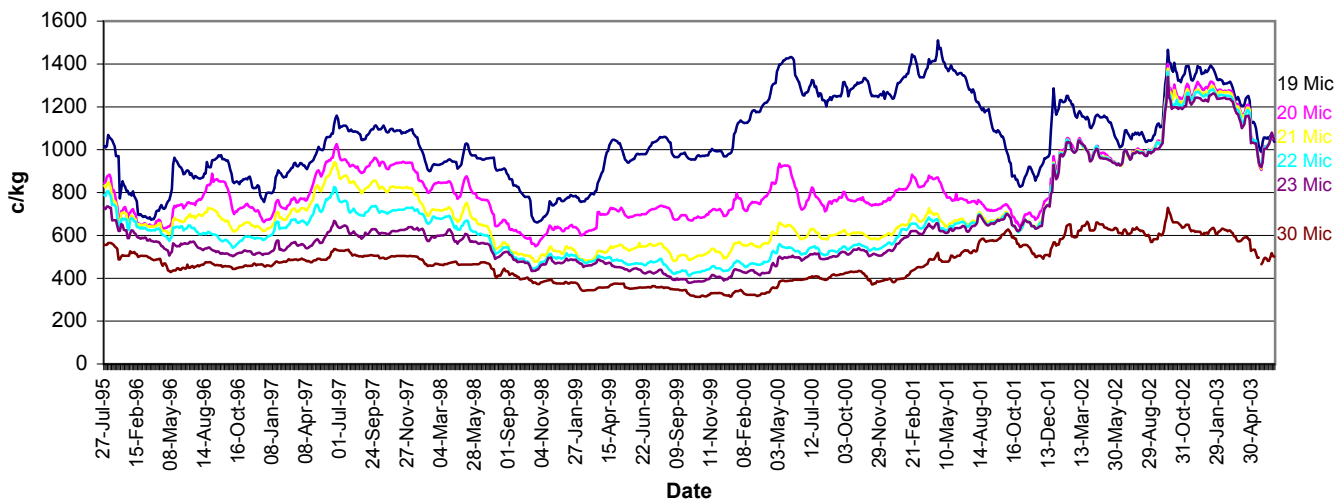
The market this week saw wool prices fall across the board after experiencing price rises in recent weeks. On Wednesday merino fleece prices fell across all microns with the exception of 20 micron fleece wools which rose 5 c/kg clean. All other microns for merino fleece wools fell up to 20 c/kg clean. Again better style wools, 40 nkt and better were less affected. Merino skirtings were generally unchanged on Wednesday, while oddments were up to 1% cheaper. 28 micron and finer crossbred fleece wools were around 1% cheaper and 29 micron and broader crossbred fleece wools were up to 3% cheaper. The passed-in rate for Wednesday was 16%.

On Thursday prices fell a similar amount. Merino fleece wools 23 micron and finer fell between 10-25 c/kg clean, while 24 micron and broader merino fleece wools were unchanged to 10 c/kg clean cheaper. Merino skirtings were around 1% cheaper, crutchings were 2-3% cheaper and locks up to 5% cheaper. Crossbred fleece prices were unchanged to 1% cheaper. The passed-in rate for Thursday was 29%.

Wool futures prices were also down this week, with Macquarie Wool Futures quotes falling 35-45 c/kg clean between Monday and Thursday. It is worth noting that in auctions on Thursday, prices did taper a considerable amount late in the day. This combined with a relatively large offering next week of 75,000 bales nationally would indicate that there will be continued downward pressure on prices next week. China continues to remain quiet despite rumours of new activity.

Sales continue next week in Fremantle, Sydney and Melbourne.

Comments: Phil Roberts (Wooltrade)



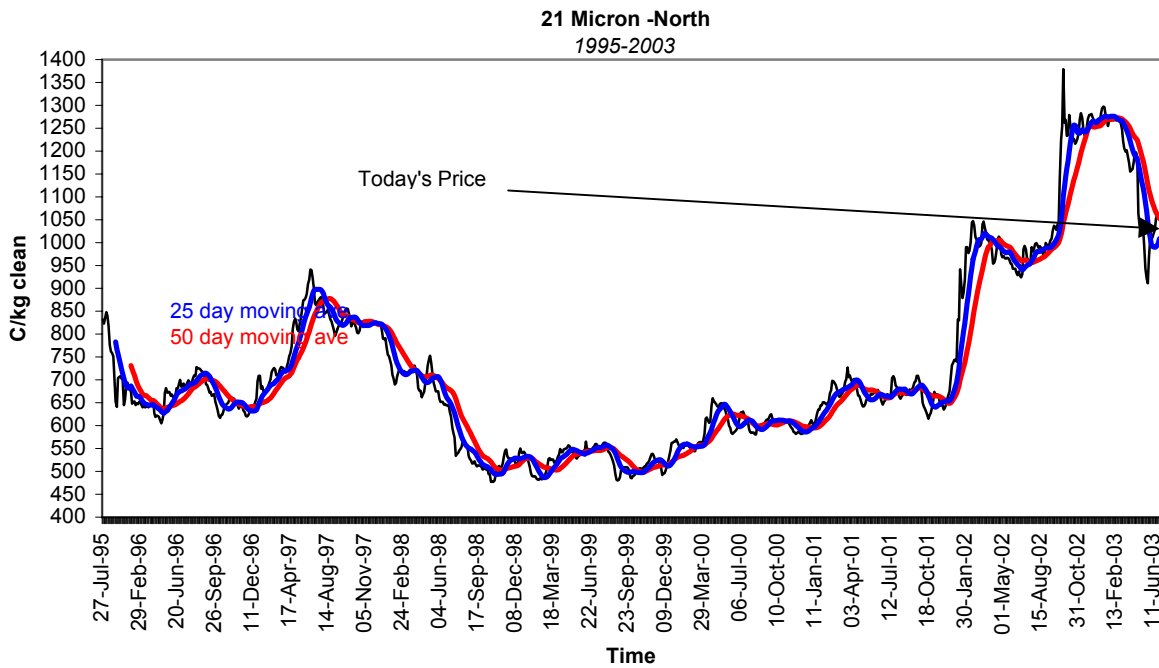


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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

		19	20	21	22	23	24	25	26	28	MC
10% Current		1037	1049	1050	1054	1049	1033	964	624	472	469
20% 90%		793	650	523	469	434	427	416	394	339	261
30% 80%		888	697	555	498	477	467	448	420	367	292
40% 70%		945	723	610	544	510	487	467	448	399	333
50% 60%		976	746	644	595	532	511	483	468	435	359
60% 50%		1044	768	666	634	570	547	525	497	456	393
70% 40%		1090	813	693	660	608	584	560	518	475	434
80% 30%		1173	870	736	693	633	611	587	547	493	463
90% 20%		1261	942	874	767	692	688	677	600	528	495
10%		1339	1021	1011	1014	1004	995	967	730	570	583





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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
Jun-03	1150	1030	-7	1030	-19	1030	-20	1030	-24	1030	-19	1010	-23	955	-9	630	6
Aug-03	1150	1030	-7	1000	-49	985	-65	985	-69	985	-64	975	-58	930	-34	595	-29
Oct-03	1150	1030	-7	980	-69	965	-85	960	-94	955	-94	940	-93	880	-84	585	-39
Dec-03	1150	1030	-7	965	-84	950	-100	945	-109	945	-104	920	-113	865	-99	570	-54
Feb-04	1150	1030	-7	960	-89	940	-110	935	-119	930	-119	910	-123	855	-109	560	-64
Apr-04	1150	1030	-7	950	-99	930	-120	925	-129	915	-134	895	-138	845	-119	550	-74
Jun-04	1175	1030	-7	940	-109	920	-130	915	-139	905	-144	885	-148	835	-129	550	-74
Aug-04	1185	1030	-7	935	-114	915	-135	905	-149	895	-154	875	-158	820	-144	550	-74
Oct-04	1200	1030	-7	930	-119	905	-145	885	-169	875	-174	850	-183	800	-164	550	-74

