



JEMALONG WOOL BULLETIN

(week ending 26/08/2004)

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	793	7	768	103%	913	945	772
18.5	1059	19	1140	93%	1036	1088	846
19	1001	-1	1047	96%	1006	1053	889
19.5	944	0	1018	93%	986	1047	877
20	889	9	835	106%	998	1036	857
21	816	3	748	109%	1006	1035	798
22	763	-3	705	108%	1017	1034	750
23	738	-2	667	111%	1020	1029	732
24	685	-1	647	106%	1002	1015	683
25	658	0	615	107%	930	938	658
26	639	0	585	109%	846	880	622
28	534	-2	525	102%	623	647	494
30	473	4	473	100%	520	550	418
32	436	1	450	97%	510	510	373
MC	417	1	415	101%	484	514	364

Australian Dollar 70.7 USD

as of Thu-26-Aug-2004

NORTHERN MARKET REPORT (26/08/04)

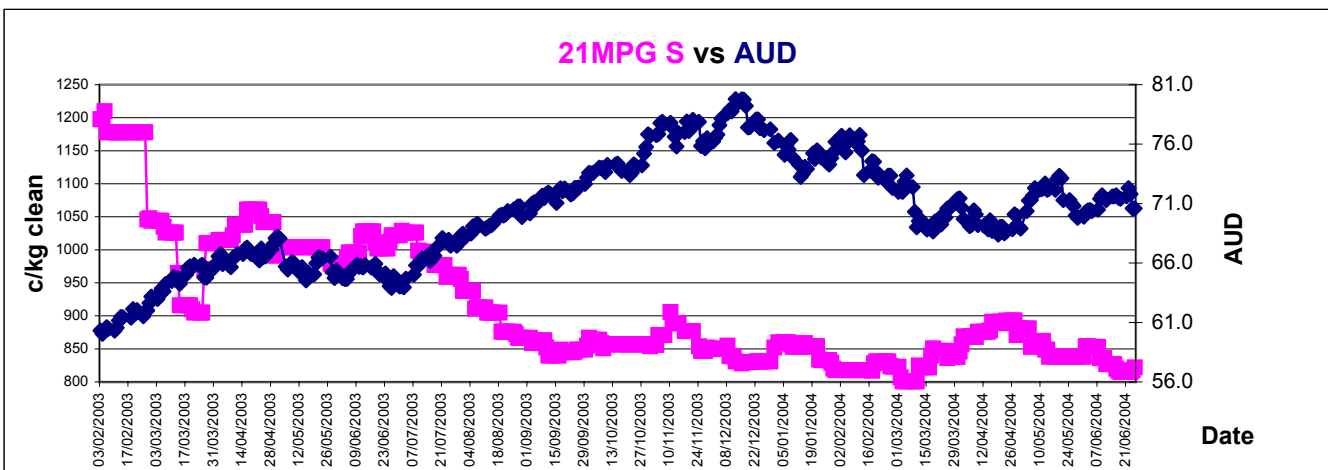
With Newcastle, Melbourne and Fremantle selling this week, the national total was 60, 700 bales. Melbourne had the bulk of the wool offering 24, 200 bales and Fremantle offering 15, 000 bales.

Tuesday saw Newcastle opening the sales with 20 micron and finer receiving the most competition to gain 5 to 10 cents clean. The middle to broader types were down by approximately 5 cents clean. Fremantle commenced sales on Wednesday with 20 to 21 micron gaining 5 cents clean and the 22 to 24 micron down 5 to 10 cents clean.

With the Primaries catalogue on offer on Thursday, the currency has had little movement over the two days of selling. The market gained 10 cents clean from 18mic through to 22mic good style, with high yielding wools in the Primaries catalogue gaining more the 10 cents clean. Piecies and Bellies increased by 10 - 15 cents clean.

Next week Fremantle, Melbourne and Sydney will all return selling together. Fremantle having 16 500 bales and the national total standing at 66, 900 bales.

Comments: Donald Pentz
(Primaries of WA Pty Ltd)



Source: AWEX, SFE, Macquarie Bank

Disclaimer: While all due care has been taken in preparation of this document, no responsibility is taken by "broker" or its staff for the accuracy of the information contained herein.



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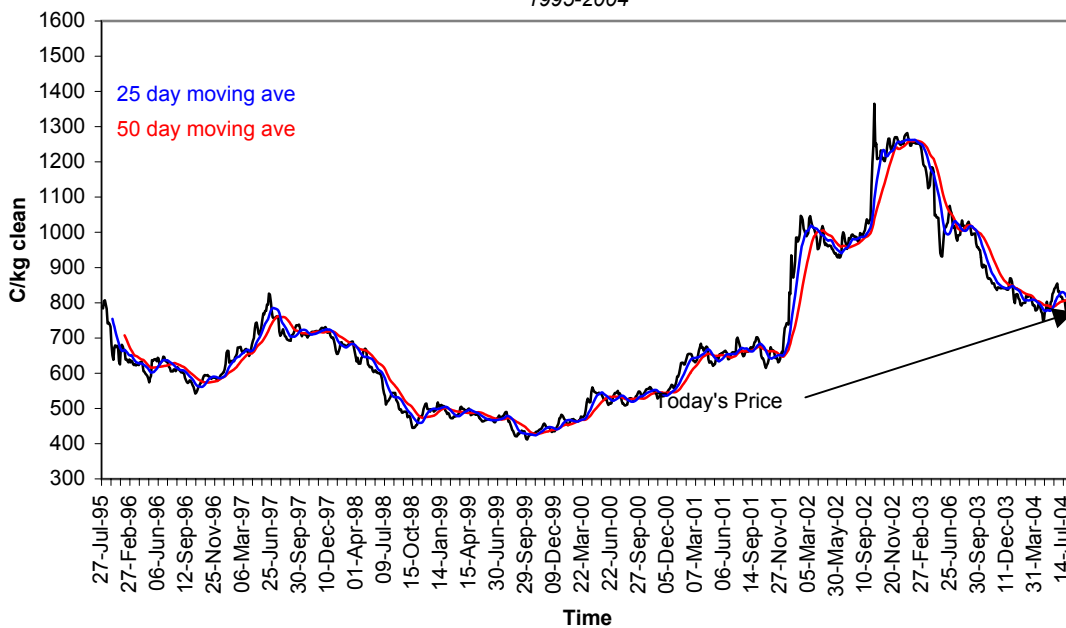
(week ending 26/08/2004)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)

	19	20	21	22	23	24	25	26	28	MC
Current	1001	889	816	763	738	685	658	639	534	417
90%	807	660	527	472	439	432	422	396	341	271
80%	901	706	565	514	490	474	454	433	378	301
70%	944	733	623	559	518	497	474	457	404	348
60%	973	762	654	625	560	530	505	484	435	380
50%	1013	796	684	655	600	576	548	509	453	417
40%	1065	861	727	688	629	608	580	531	468	441
30%	1125	898	830	766	700	686	658	550	488	464
20%	1246	945	914	893	876	855	760	601	510	489
10%	1327	1018	1012	1017	1005	995	962	723	565	575

22 Micron -North
1995-2004





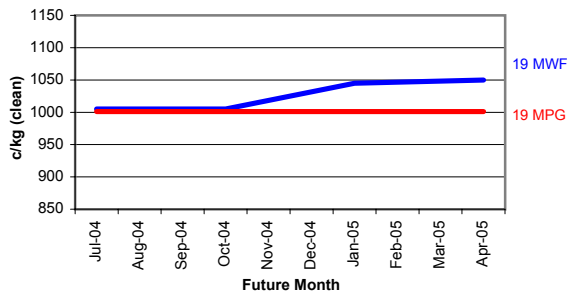
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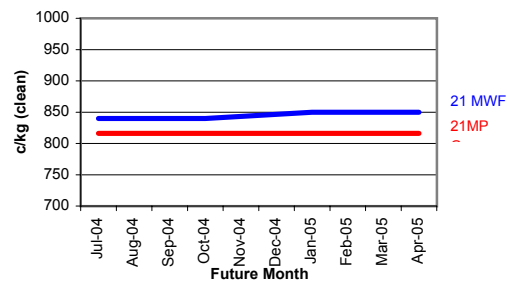
Macquarie Wool Futures

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	19.5 Pcs
Jul-04	1100	1005	4	900	11	840	24	805	42	760	22	705	20	670	12	530	-4	780
Oct-04	1100	1005	4	900	11	840	24	805	42	760	22	705	20	670	12	530	-4	780
Jan-05	1145	1045	44	905	16	850	34	795	32	755	17	700	15	670	12	520	-14	780
Apr-05	1165	1050	49	905	16	850	34	800	37	760	22	710	25	670	12	525	-9	775

19 Macquarie vs North 19 MPG Ave



21 Macquarie vs North 21 MPG Ave



23 Macquarie vs North 23 MPG Ave

