



JEMALONG WOOL BULLETIN
(week ending 27/05/2004)

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	794	-6	767	104%	923	945	772
18.5	1037	0	1150	90%	1109	1088	846
19	998	-1	1048	95%	1057	1053	889
19.5	956	-4	1018	94%	1027	1047	877
20	894	-4	834	107%	1015	1036	857
21	836	-9	745	112%	1008	1035	798
22	778	-8	703	111%	1003	1034	750
23	757	-8	664	114%	1004	1029	732
24	722	-3	645	112%	962	1015	691
25	678	0	614	110%	847	938	658
26	644	-3	583	110%	780	880	622
28	541	-10	524	103%	595	647	494
30	469	-20	473	99%	491	550	418
32	440	0	451	98%	422	510	373
MC	376	0	415	91%	481	514	364

Australian Dollar 0.7139 as of Thu-27-May-2004

NORTHERN REGION MARKET REPORT -

Indications earlier this week were that the market would open firmer after good sales were recorded on Wooltrade on Monday and Tuesday. With the Australian dollar trading below 70c US, sales were made on Wooltrade at prices 10-15c/kg clean over last week's closing quotes, there was particularly strong interest in 21-22 microns. However this did not carry through to auction sales on Wednesday, and after good rises over the last two weeks wool prices eased slightly this week.

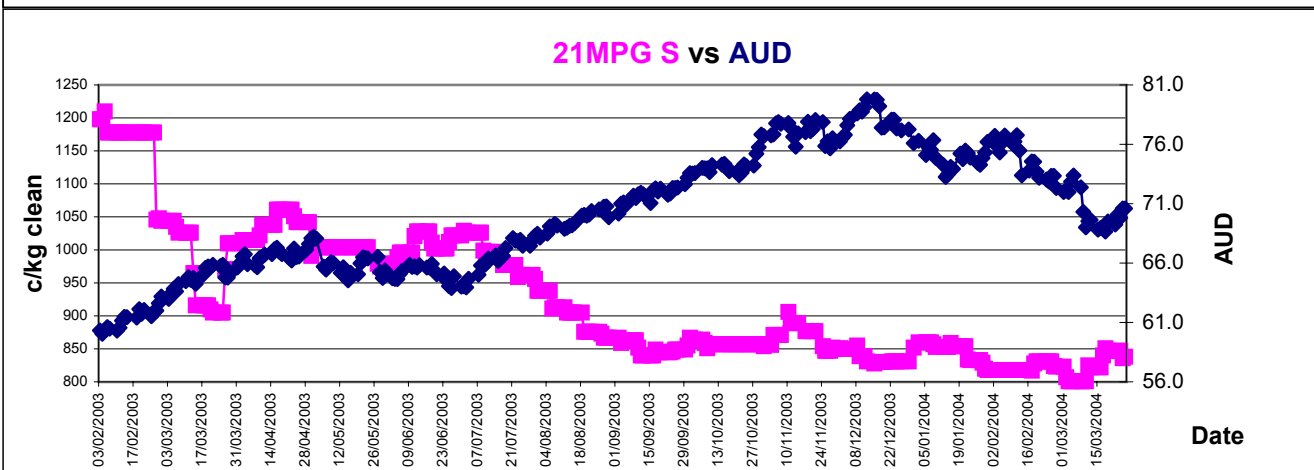
On Wednesday prices for 19 micron and finer fleeces were generally unchanged while the broader end, including crossbreds, were around 5-10c/kg clean lower. Better style, 40+nkt lots attracted better support and were less affected by falls. High vm merino skirtings fell by around 20c/kg clean.

On Thursday the was generally unchanged with prices for all microns closing at similar levels to Wednesday. Crossbred fleeces were around 5-10c/kg cheaper, while merino skirtings were generally unchanged and oddments were 5-10c/kg lower. High vm skirting lots (5%+ vm) continue to be heavily discounted with the current shortage of lower vm lots. Passed in rates for both days were around 13% indicating that overall growers were accepting of these market levels.

Generally the offering in the east was less stylish this week which, combined with the Australian dollar rising back over 70c US on Wednesday and closing above 71c US on Thursday, seemed to contribute to an easing in prices this week. As wool receivals taper off over the next few weeks and with lower supply it is expected that the market should be able to hold at this current level.

Auctions continue next week in Melbourne, Sydney, Fremantle.

Comments: Phil Roberts (Wooltrade).





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Table 3: Northern Market Deciles

Micron Price Guide (1995-2003)

	19	20	21	22	23	24	25	26	28	MC
Current	998	894	836	778	757	722	678	644	541	376
90%	805	659	526	472	439	431	421	396	341	270
80%	900	704	564	511	488	472	453	432	378	298
70%	943	731	621	555	517	496	472	456	402	345
60%	973	759	652	622	552	525	499	479	434	378
50%	1014	787	679	649	593	569	544	507	453	417
40%	1070	852	720	680	626	606	573	529	472	444
30%	1130	894	828	741	671	668	649	550	490	467
20%	1248	951	920	906	891	874	794	607	513	490
10%	1332	1021	1014	1018	1006	996	964	723	567	575

19 Micron -North
1995-2004



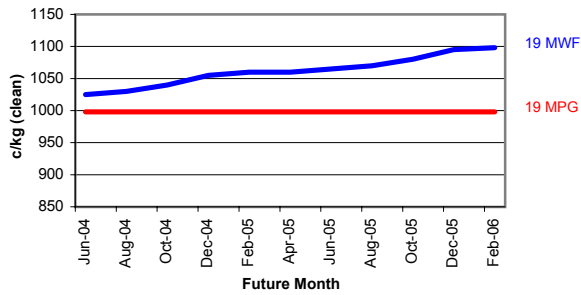


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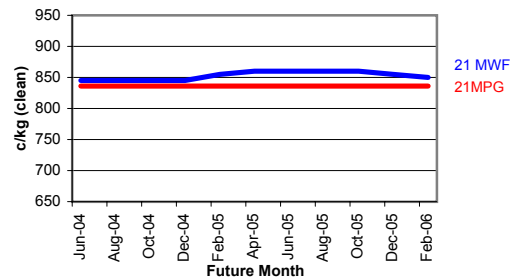
Macquarie Wool Futures

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
Jun-04	1110	1025	27	900	6	845	9	785	7	755	-2	720	-2	675	-3	545	4	760
Aug-04	1115	1030	32	900	6	845	9	780	2	750	-7	720	-2	675	-3	545	4	760
Oct-04	1125	1040	42	900	6	845	9	775	-3	745	-12	715	-7	675	-3	545	4	765
Dec-04	1150	1055	57	905	11	845	9	775	-3	745	-12	710	-12	670	-8	545	4	765
Feb-05	1155	1060	62	915	21	855	19	785	7	750	-7	710	-12	670	-8	540	-1	765
Apr-05	1155	1060	62	925	31	860	24	795	17	750	-7	710	-12	675	-3	535	-6	765
Jun-05	1160	1065	67	925	31	860	24	795	17	750	-7	715	-7	670	-8	520	-21	760
Aug-05	1160	1070	72	925	31	860	24	795	17	750	-7	715	-7	670	-8	520	-21	755
Oct-05	1165	1080	82	925	31	860	24	795	17	750	-7	715	-7	670	-8	520	-21	755
Dec-05	1175	1095	97	920	26	855	19	795	17	750	-7	715	-7	675	-3	515	-26	755
Feb-06	1180	1098	100	915	21	850	14	795	17	750	-7	716	-6	675	-3	510	-31	756

19 Macquarie vs North 19 MPG Ave



21 Macquarie vs North 21 MPG Ave



23 Macquarie vs North 23 MPG Ave

