



JEMALONG WOOL BULLETIN
(week ending 27/11/2003)

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
Ind	795	-1	765	104%	1196	945	792
18.5	923	8	1203	77%	1498	1088	915
19	898	-4	1053	85%	1385	1053	889
19.5	881	-5	1018	87%	1338	1047	877
20	862	-7	831	104%	1299	1036	862
21	853	-4	740	115%	1273	1035	841
22	843	1	697	121%	1261	1034	836
23	809	-9	658	123%	1241	1029	809
24	794	-9	640	124%	1215	1015	794
25	741	0	610	121%	1126	938	736
26	691	0	580	119%	990	880	686
28	545	4	524	104%	762	647	522
30	486	5	473	103%	617	550	181
32	425	7	453	94%	546	510	412
MC	478	26	414	115%	671	514	440

Australian Dollar 0.7232

NORTHERN REGION MARKET REPORT -

Auction sales were held in Newcastle, Melbourne and Fremantle this week, with approximately 54,500 bales on offer. Sales for the Northern Region opened with an offering of specialty fine wools in Newcastle on Tuesday. After the improvement in prices last week the market opened slightly weaker in sales on Tuesday. In comparison to last week's sale in Sydney the finer fleece wools opened generally unchanged with the broader end down 5-10c/kg clean. However prices for finer fleece wool were 20-30c/kg clean lower in comparison to the last Newcastle sale in the first week of November.

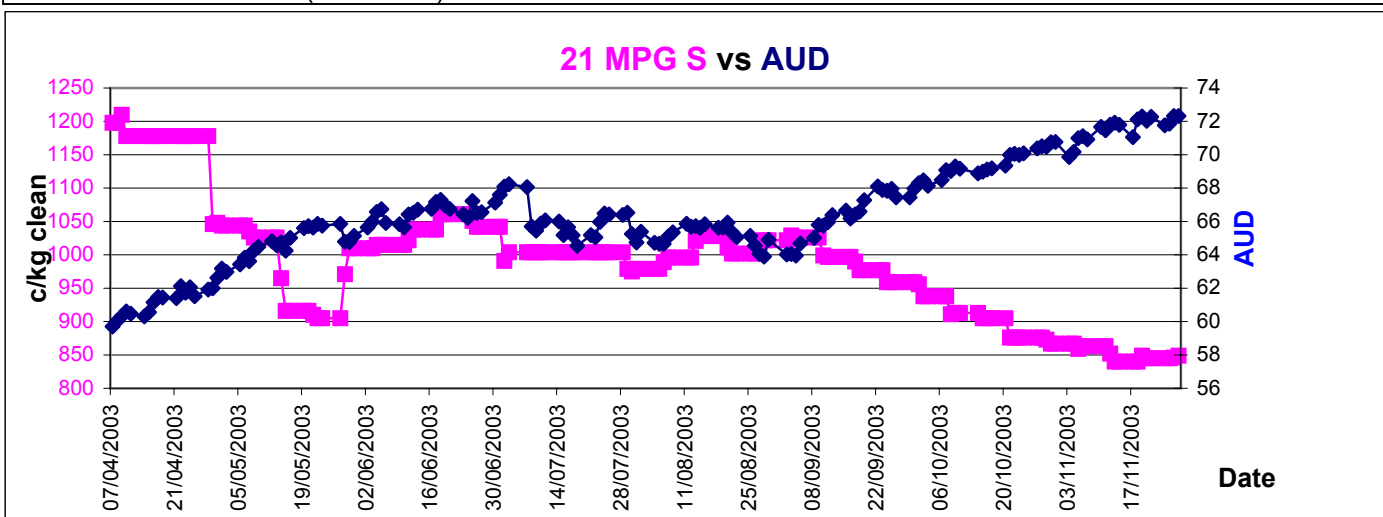
On Wednesday the market was generally unchanged with 18-20 micron fleece wool down 2-3c/kg clean and broader crossbred fleece prices up around 5c/kg clean. Merino skirtings and oddments were around 5-10c/kg dearer.

The market was generally unchanged on Thursday with finer 17-18 micron merino fleece prices firmer, up 8c/kg clean, while other fleece wool prices were unchanged. Merino skirtings were again 5c/kg clean dearer while crossbreds and oddments were unchanged. Passed-in rates for the week were quite low, 10% on Wednesday and 6% on Thursday.

The market gave further signs again this week that it is starting to find a floor in prices. The Australian dollar remains high however, finishing at 72.32c US on Thursday after hovering under 72c US earlier in the week. The effect the high Australia dollar is having at present will continue to make Australian wool comparatively expensive, in particular to Chinese importers.

Sales continue next week in Sydney Melbourne and Fremantle.

Comments: Phil Roberts.(Wooltrade)



Source: AWEX, SFE, Macquarie Bank

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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	898	862	853	843	809	794	741	545	425	478
90%	793	650	523	469	434	427	416	394	339	261
80%	888	697	555	498	477	467	451	420	367	292
70%	945	727	610	544	510	487	470	448	399	333
60%	976	746	644	595	532	511	490	468	435	359
50%	1044	768	666	634	570	547	536	497	456	393
40%	1090	813	693	660	608	584	567	518	475	434
30%	1173	870	736	693	633	611	627	547	493	463
20%	1261	942	874	767	692	688	857	600	528	495
10%	1339	1021	1011	1014	1004	995	964	730	570	583

20 Micron -North
1995-2003





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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
Nov-03	945	905	7	865	3	850	-3	835	-8	800	-9	775	-19	730	-11	540	-5
Jan-04	960	915	17	875	13	855	2	845	2	810	1	785	-9	740	-1	535	-10
Mar-04	975	930	32	870	8	850	-3	840	-3	805	-4	780	-14	735	-6	535	-10
May-04	980	935	37	865	3	845	-8	835	-8	800	-9	775	-19	735	-6	535	-10
Jul-05	1085	1000	102	884	22	862	9	845	2	830	21	810	16	766	25	532	-13
Sep-04	1020	960	62	865	3	845	-8	835	-8	800	-9	780	-14	735	-6	525	-20
Nov-04	1035	965	67	865	3	845	-8	835	-8	805	-4	785	-9	740	-1	525	-20
Jan-05	1050	980	82	875	13	855	2	845	2	815	6	795	1	750	9	525	-20
Mar-05	1065	995	97	880	18	860	7	845	2	825	16	805	11	760	19	525	-20
May-05	1070	1000	102	880	18	860	7	845	2	830	21	810	16	765	24	525	-20
Jul-05	1085	1000	102	884	22	862	9	845	2	830	21	810	16	766	25	532	-13
Sep-05	1107	1000	102	890	28	864	11	845	2	830	21	810	16	767	26	542	-3

