



JEMALONG WOOL BULLETIN

(week ending 28/02/02)

Table 1: Northern Market Prices

Micron Price Guides	Current MPG Price	Weekly Change	10-yr Average	Current Price to Average
Indicator	981	3	694	141%
19	1211	-28	1030	118%
20	1014	4	766	132%
21	996	7	652	153%
22	994	9	599	166%
23	991	15	552	180%
24	989	16	535	185%
25	956	14	514	186%
26	872	16	494	177%
28	689	10	478	144%
30	595	3	445	134%
32	583	0	432	135%
MC	578	-14	367	157%

The weakening auction market continued on Tuesday with 19 micron losing a further 34c/kg clean, 20micron, 18c/kg, 21 and broader 5c/kg cheaper. Skirtings lost 4%, while cardings were quoted up to 2% cheaper. The auction market on Wednesday was again cheaper for the part tender, high mid-break wool, but firmed slightly for better style, sound types. Skirtings and locks were quoted 2% dearer.

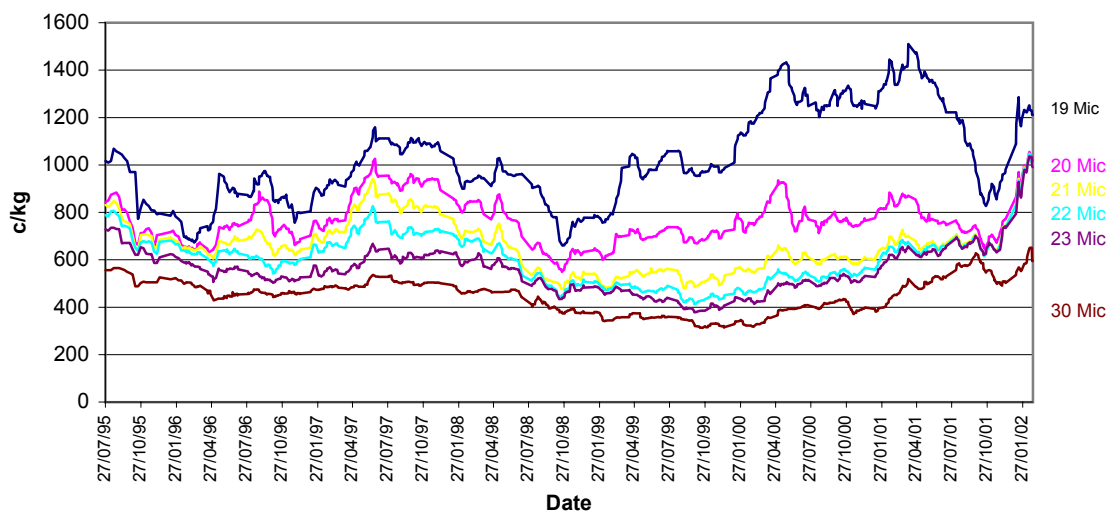
Thursday saw prices increase by 10c/kg clean for 20-24 micron, these microns again achieving levels around the 1000c/kg mark. Demand for the better type 22-23mic on Thursday was evident on Wooltrade with 22 micron 40NKT selling at prices 1010-1025c/kg. Early week trading on Wooltrade was quiet with growers chosing to sit on reserves waiting for the next price increase in the market.

Increased Chinese demand for the broader types pushed the market on Wednesday, with some of this demand also seen on Thursday for the finer types. NAtional volumes for next weeks auctions are down with sales continue in only two centres next week, Sydney and Melbourne; Fremantle resuming sales in a fortnight's time.

Trading on Macquarie futures was quite for most of the week, with little interest from buyers covering in months post May-02. Macquarie Wool Futures report an increasing number of growers placing Good Till Cancelled (GTC) orders in the market waiting on price rises to occur. Some of these GTC's were executed on Thursday with prices for 21-24 micron contract increasing 20-30c/kg for Jul-02 out to Jan-03.

Comments: Evonne Luton

Figure 1: Northern MPG Movement





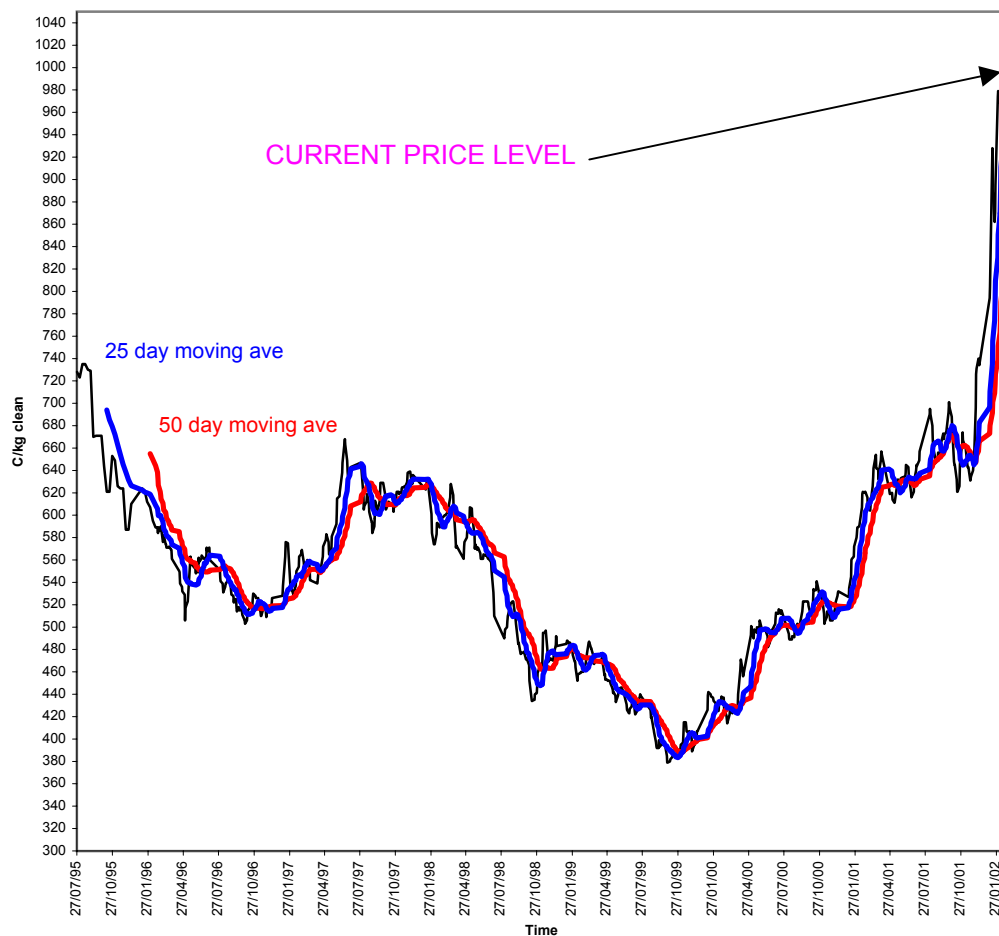
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Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)										
	19	20	21	22	23	24	25	28	32	MC
Current	1211	1014	996	994	991	989	956	689	583	578
90%	779	642	515	464	427	422	413	386	332	255
80%	866	686	546	488	467	459	440	409	355	282
70%	918	713	584	524	497	478	458	437	384	301
60%	956	730	620	553	516	496	472	454	417	336
50%	982	752	646	602	537	514	488	470	444	358
40%	1058	767	666	634	569	547	524	496	458	387
30%	1112	800	686	656	603	580	553	511	475	427
20%	1245	849	717	677	624	603	572	540	491	443
10%	1318	924	823	718	647	640	627	554	507	471

23 Micron - North
1995-2001





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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
Apr-02	1600	1145	-66	1000	-14	1000	4	1000	6	1005	14	1000	11	980
Jun-02	1580	1140	-71	975	-39	970	-26	970	-24	975	-16	970	-19	950
Aug-02	1550	1130	-81	935	-79	930	-66	930	-64	930	-61	925	-64	905
Oct-02	1530	1125	-86	910	-104	895	-101	890	-104	890	-101	885	-104	865
Dec-02	1510	1125	-86	900	-114	885	-111	875	-119	875	-116	870	-119	850
Feb-03	1500	1125	-86	890	-124	865	-131	855	-139	855	-136	850	-139	830
Apr-03	1480	1125	-86	885	-129	860	-136	850	-144	845	-146	840	-149	820
Jun-03	1470	1125	-86	880	-134	860	-136	850	-144	840	-151	830	-159	810
Aug-03	1459	1125	-86	875	-139	852	-144	838	-156	827	-164	812	-177	797
Oct-03	1438	1123	-88	866	-148	836	-160	815	-179	801	-190	786	-203	770
Dec-03	1416	1118	-93	857	-157	820	-176	792	-202	775	-216	760	-229	743

