



JEMALONG WOOL BULLETIN  
(week ending 29/05/2003)

**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	1109	23	1313	84%	na	1542	1086
19	1057	68	1058	100%	1177	1466	989
19.5	1027	106	1018	101%	na	1442	921
20	1015	110	822	123%	996	1401	905
21	1008	97	725	139%	991	1379	911
22	1003	72	680	148%	989	1365	931
23	1004	86	638	157%	985	1340	918
24	962	75	621	155%	978	1299	887
25	847	20	593	143%	971	1198	827
26	780	5	564	138%	859	1088	775
28	595	29	520	114%	680	889	565
30	491	26	472	104%	591	729	465
32	422	-31	453	93%	563	669	422
MC	481	41	409	118%	575	684	428
<b>Australian Dollar</b>			<b>0.6465</b>				

Some good news for woolgrowers this week as prices rose sharply across all microns after several weeks of heavy price falls. There were indications that the market might improve when Macquarie Wool Futures prices rose 10 c/kg clean last Friday and then rose 20-35 c/kg on Monday and a further 20-25 c/kg clean on Tuesday. Macquarie Wool Futures also rose on Wednesday a further 25-50 c/kg clean and was particularly stronger for maturity dates for August 2003 and beyond.

At Wednesday's auction prices for Merino fleece wools rose 45-75 c/kg clean for 19-21 micron and 20-30 c/kg clean for 18.5 micron and finer. 26 micron and broader fleece wools were unchanged to 10 c/kg clean firmer. Merino skirtings were up to 4% dearer, crossbreds were up to 1.5% dearer and oddments were 4-5% dearer. The passed-in rate for Wednesday was 9.5%.

On Thursday prices rose a further 20-65 c/kg clean for 19-24 micron Merino fleece wools. 18.5 micron and finer fleece wools were 1-4 c/kg clean dearer. 26 micron and broader fleece wools rose between 5-30 c/kg clean. Merino skirtings were 3-4% dearer and crossbreds and oddments were both 3-4% dearer. The passed-in rate for Thursday was 7.8%.

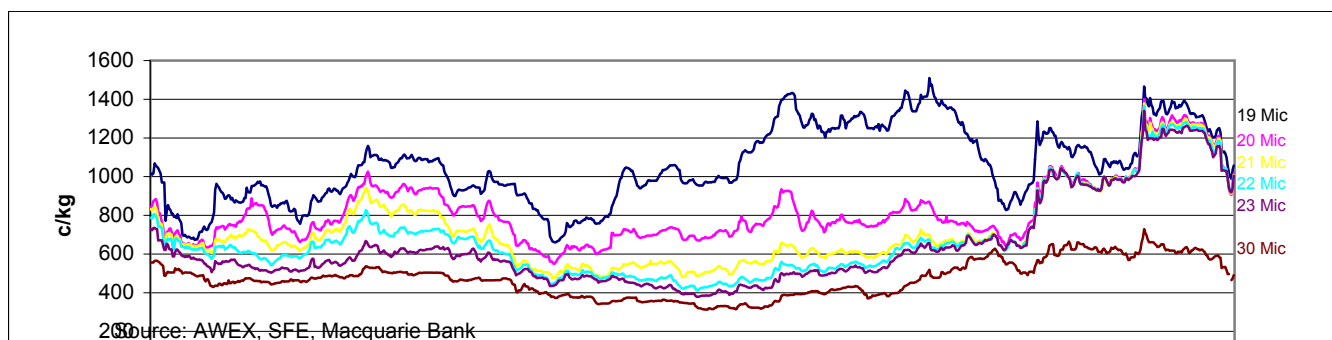
Auction offerings were small this week with many growers not willing to sell at levels of last week.

Consequently, with limited supply and some renewed interest from Europe and India, demand out-weighed supply and for the first time in 5 weeks, the market entered positive territory. Interesting to note China has shown a little more interest now that prices have begun to move up again. Growers with wool on Wooltrade took advantage of the higher prices this week, with keen demand and premium prices paid for the better spec 70%yld, +40NKT types.

Sales continue next week in Fremantle, Sydney and Melbourne.

Comments: Phil Roberts (Wooltrade)

**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	26	28	MC
Current	<b>1057</b>	<b>1015</b>	<b>1008</b>	<b>1003</b>	<b>1004</b>	<b>962</b>	<b>847</b>	<b>595</b>	<b>422</b>	<b>481</b>
90%	789	649	522	468	434	426	416	394	339	261
80%	881	695	554	497	476	466	448	418	366	291
70%	944	722	609	543	510	485	466	447	<b>399</b>	331
60%	<b>975</b>	746	643	594	531	510	483	468	435	359
50%	<b>1044</b>	767	665	633	569	547	523	496	456	393
40%	1090	811	693	659	608	584	559	518	475	433
30%	1174	868	732	692	632	611	583	547	493	<b>461</b>
20%	1261	<b>941</b>	<b>874</b>	<b>761</b>	690	<b>680</b>	<b>658</b>	<b>600</b>	528	494
10%	1341	1020	1009	1010	<b>1003</b>	995	967	732	570	585





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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	1065	8	1020	5	1010	2	1005	2	1000	-4	970	8	885	38	595	na
Aug-03	1150	1060	3	1020	5	1010	2	1005	2	995	-9	970	8	885	38	605	na
Oct-03	1155	1055	-2	1000	-15	990	-18	985	-18	975	-29	955	-7	870	23	605	na
Dec-03	1155	1050	-7	985	-30	975	-33	970	-33	960	-44	940	-22	855	8	605	na
Feb-04	1170	1045	-12	975	-40	965	-43	950	-53	940	-64	925	-37	850	3	590	na
Apr-04	1190	1045	-12	965	-50	955	-53	940	-63	925	-79	910	-52	835	-12	585	na
Jun-04	1210	1040	-17	960	-55	945	-63	930	-73	915	-89	895	-67	830	-17	580	na
Aug-04	1230	1025	-32	950	-65	935	-73	920	-83	895	-109	870	-92	815	-32	580	na
Oct-04	1250	1005	-52	940	-75	915	-93	890	-113	870	-134	850	-112	800	-47	580	na

