



JEMALONG WOOL BULLETIN

(week ending 29/06/2006)

Table 1: Northern Market Prices

Micron Price	Current	Weekly	10-yr	Price as %	This time		
Guides	Price	Change	Average	of Ave	last year	Year high	Year low
North Ind	740	2	761	97%	726	770	642
18	1044	6	1335	78%	989	1088	900
18.5	1004	3	1064	94%	946	1038	832
19	951	0	1026	93%	887	979	779
19.5	888	-1	1018	87%	830	923	736
20	829	0	830	100%	791	859	684
21	756	5	747	101%	763	784	657
22	717	2	707	101%	746	761	648
23	702	0	671	105%	738	750	640
24	687	0	651	106%	674	708	631
25	648	0	615	105%	620	648	588
26	598	7	582	103%	565	598	536
28	487	0	517	94%	464	795	424
30	433	2	466	93%	435	444	390
32	410	6	442	93%	399	410	369
MC	435	1	417	104%	425	467	380

NORTHERN MARKET REPORT -

Australian Dollar 72.78 US as of 29/06/2006

Sales this week were held in Melbourne, Sydney and Fremantle resumed after a one week recess. The national offering in auctions this week was approximately 55,468 bales, up from 37,500 bales last week with the Fremantle sales recess.

Sales opened in **Melbourne on Tuesday** with 8,846 bales offered (1,220 bales or 13.8% were reoffered lots). Overall the market was generally unchanged with most microns moving very little in price. The biggest movers were 18.5 microns which rose by 5 cents and 20 microns which fell by 5 cents. Crossbred fleeces were slightly cheaper by 1-4 cents. Merino skirtings and oddments closed the day generally unchanged. **Passed in rate:** 14.7%. **Major Buyers:** Fox & Lillie, Kathaytex, Segard Masurel, Modiano, AS Gedge and Dewavrin.

Sales continued in **Melbourne on Wednesday** with 6,442 bales offered (870 bales or 13.5% were reoffered lots). The market was generally slightly firmer with 19.5 to 22 microns 2-5 cents dearer, while 18.5 to 19 microns were down 2-4 cents. Crossbred fleeces closed the day around 5 cents higher. Merino skirtings and oddments were again generally firm. **Passed in rate:** 6.8%. **Major Buyers:** Fox & Lillie, Techwool, AS Gedge, Kathaytex, Itochu and BWK Elders.

The market was generally **firmer again in Melbourne on Thursday** with 9,173 bales on offer (1,807 bales or 19.7% were reoffered lots). There was solid buyer support for 21-23 microns which helped push prices up 10-15 cents. All other microns finished the season unchanged with very little movement in prices. Merino skirtings finished slightly firmer with the broader end the most affected. Oddments closed generally unchanged. **Passed in rate:** 8.7%. **Major Buyers:** Kathaytex, Fox and Lillie, Itochu, Techwool, AS Gedge and Graincorp.

Sales **opened in Sydney on Wednesday** and there were 7,351 bales offered (890 bales or 16.2% were reoffered lots). There was very little movement in fleece prices, including crossbreds, as all microns closed the day firm. The better style, high Nkt lots all attracted good support. Good style, longer merino skirtings remained firm while lots with higher vegetable matter eased slightly. Oddments closed generally unchanged. **Passed in rate:** 8.2%. **Major Buyers:** Techwool, Southern Cross, BWK Elders, AS Gedge, Chargeurs and Modiano.

On **Thursday the Sydney market** there were 8,348 bales offered (1,953 bales or 23.4% were reoffered lots). All microns closed firm with 18 and 21 microns the biggest movers, finishing 5 cents dearer. 26 and 32 micron crossbred fleeces closed 6 to 7 cents higher while other crossbreds were firm. Merino skirtings were generally unchanged while oddments were generally 5 cents dearer. **Passed in rate:** 14.0%.

Major Buyers: Southern Cross Wool, BWK Elders, AS Gedge, Modiano, Techwool and Graincorp.

Sales resumed in **Fremantle on Wednesday** after a one week recess. There were 6,326 bales offered (1,990 bales or 31.6% were reoffered lots). 20 microns and broader posted solid gains of around 5-10 cents with the better style lots receiving solid support. 19.5 microns and finer were marginally cheaper on the back of a very small offering. There was strong support for merino skirtings with prices closing around 10 cents higher. Oddments finished generally unchanged. **Passed in rate:** 14.9%. **Major Buyers:** BWK Elders, Dewavrin, PJ Morris and Modiano.

In **Fremantle on Thursday** there were 7,711 bales offered (1,820 bales or 23.6% were reoffered lots). The market again finished on a positive note with 20 microns and broader again dearer by 5 to 10 cents. 19.5 micron and finer were again unchanged. There was strong support again for merino skirtings which finished 5 to 10 cents dearer. Lambs were 5 cents dearer while locks and crutchings were unchanged. **Passed in rate:** 17.0%. **Major Buyers:** Graincorp, PJ Morris and BWK Elders.

This week's sales were the last for the 2005/06 season and overall it has been a season of two halves. The first six months saw wool prices steadily drift downwards week after week. Since January there has been a welcome lift in activity from European buyers which has helped push prices upwards, particularly for the finer end. For Sydney and Fremantle there is one more week of sales to start the new season before a three week recess, and Melbourne has two more sales before a three week recess.

Next Week: The last week of auction sales for the current selling season will be held in Melbourne, Sydney and Fremantle next week, with a larger national offering of approximately 57,500 bales currently rostered for sale.

With the winter recess right around the corner, and a reasonably strong market at the moment, growers looking to meet the market should consider utilising the constant market exposure provided by Wooltrade. Consult your wool representative or Wooltrade for more information.

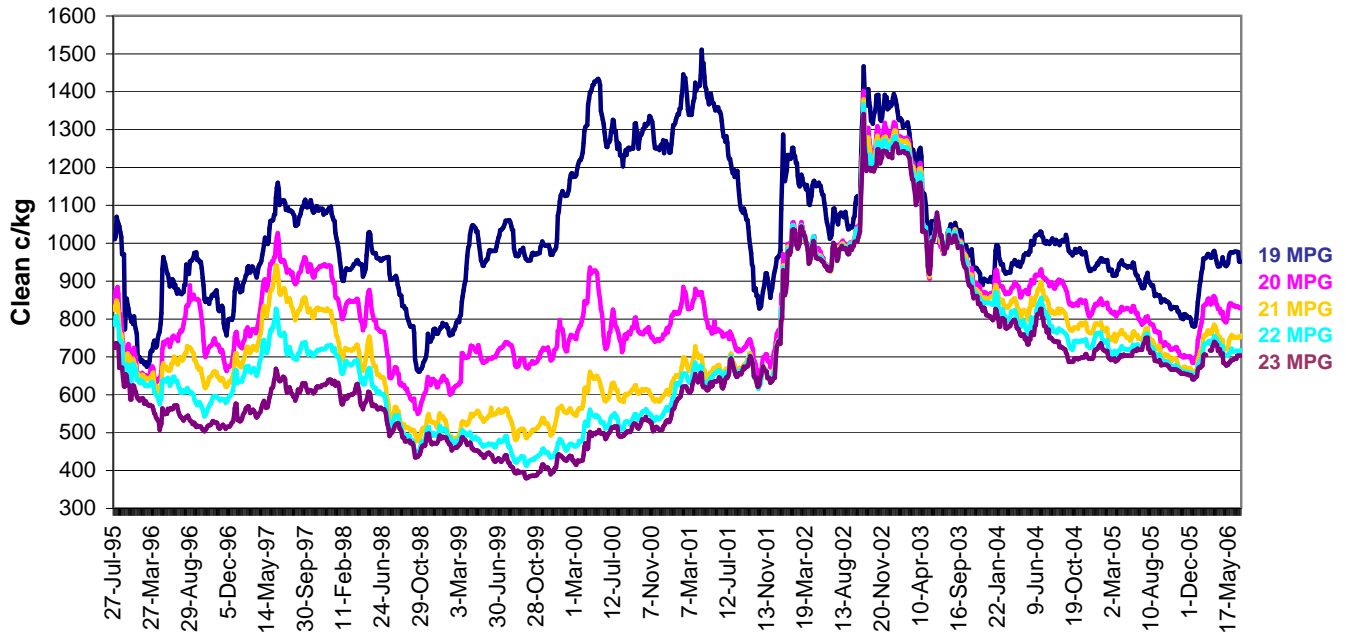
(Comments: Brian Vagg - Wooltrade)

Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

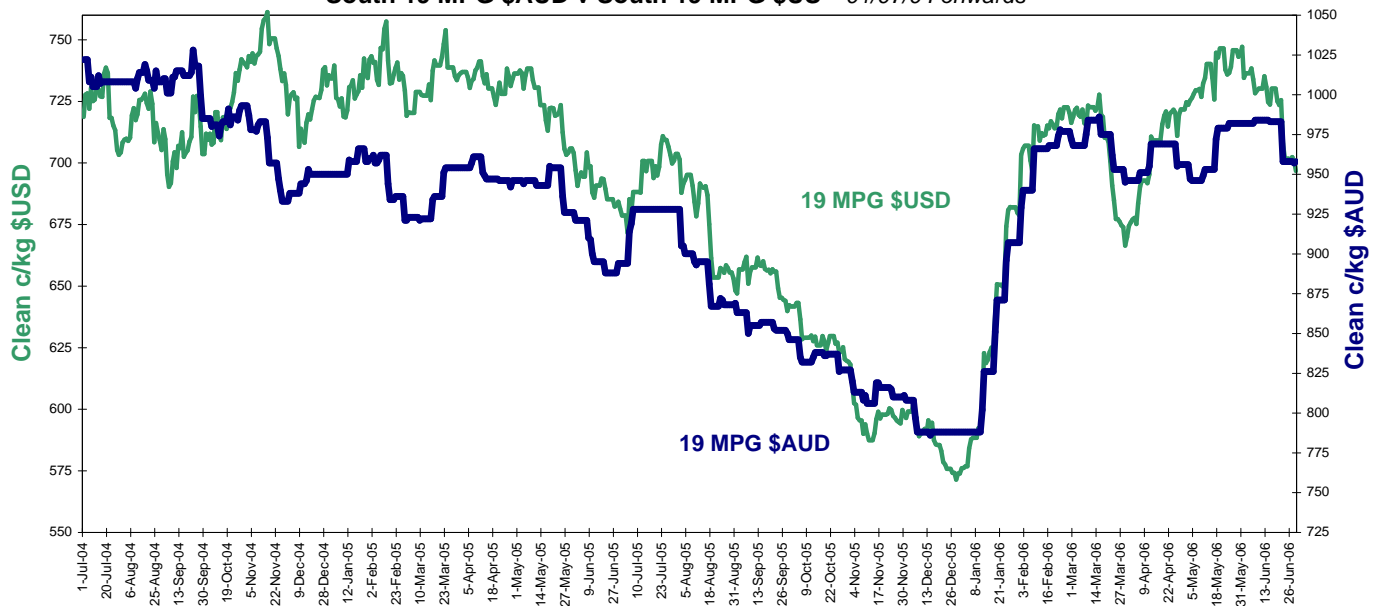
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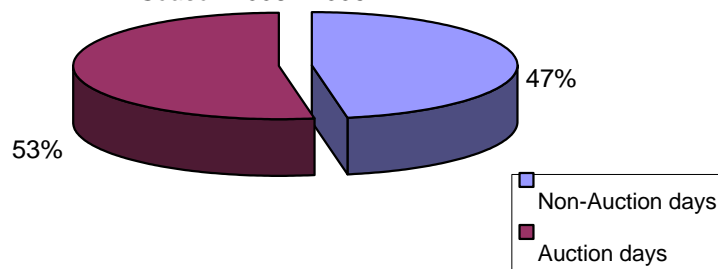
Nth Micron Price Guide Movement 1995-2006



South 19 MPG \$AUD v South 19 MPG \$US - 01/07/04 onwards



Wooltrade Sales - Auction & Non-auction Days Season 2005 - 2006



This pie chart shows that close to 50% of all wool sold on Wooltrade occurs on NON AUCTION days.

Please consider the opportunities available by having constant market exposure and list your wool on Wooltrade.

Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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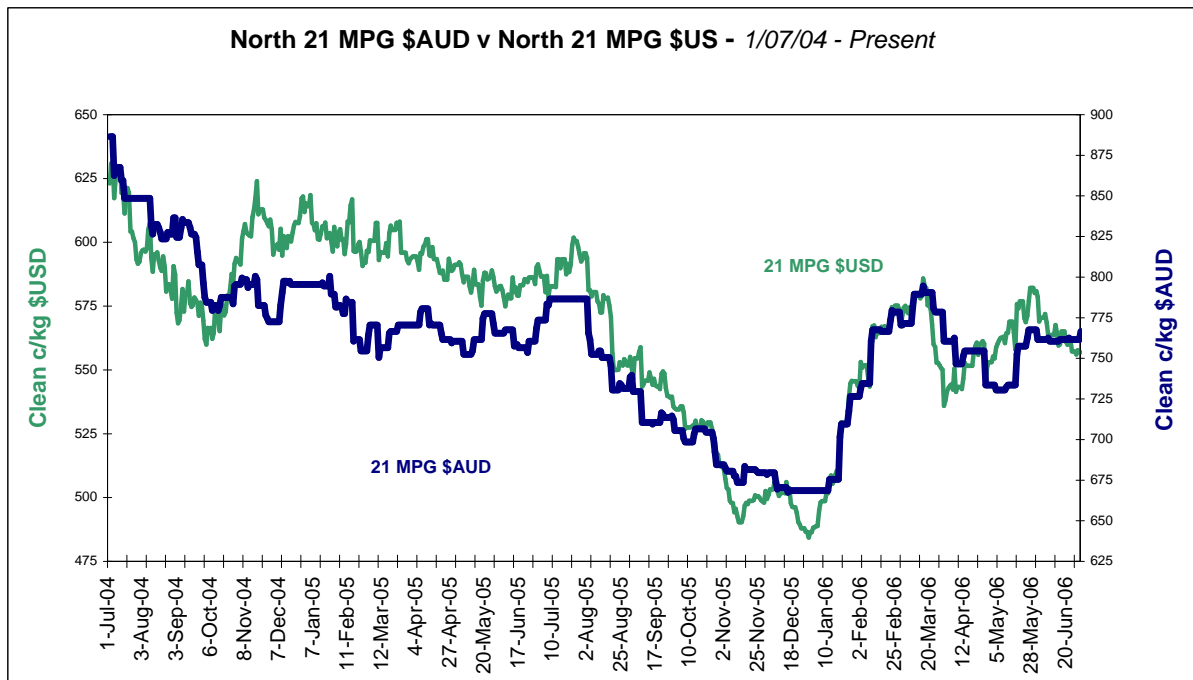
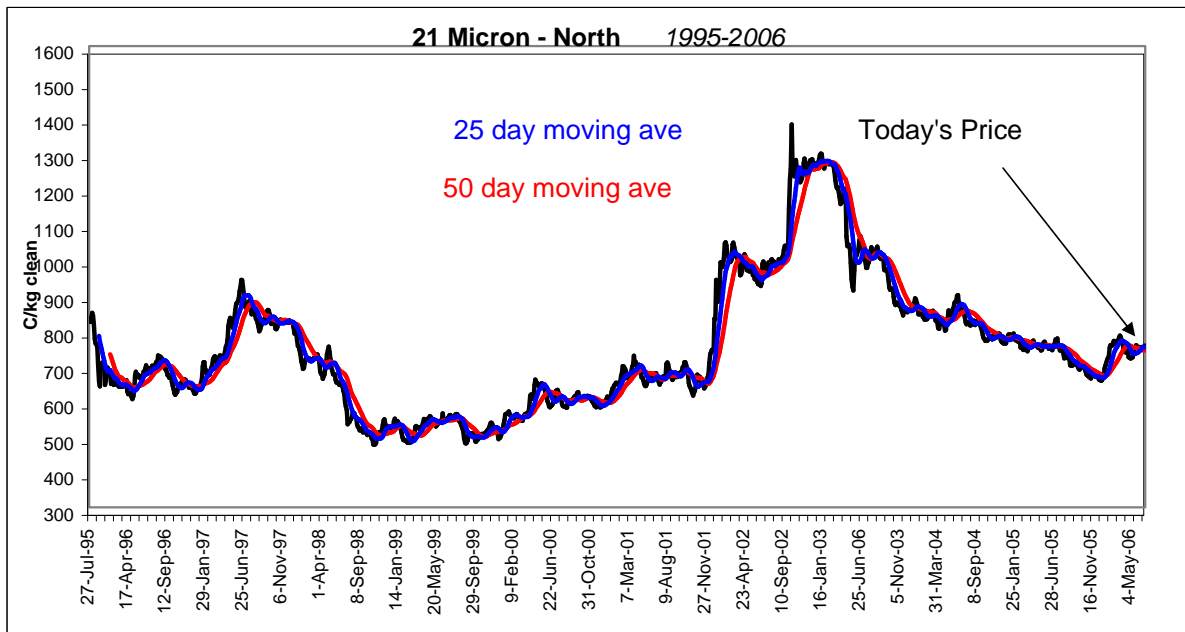


JEMALONG WOOL BULLETIN

(week ending 29/06/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2006)										
	19	20	21	22	23	24	25	26	28	MC
Current	951	829	756	717	702	687	648	598	487	435
90%	812	673	537	477	452	440	432	401	343	281
80%	891	714	599	534	503	481	462	440	383	326
70%	933	739	645	600	535	512	485	460	395	372
60%	957	767	672	645	589	564	540	472	411	404
50%	979	810	708	675	629	608	579	494	435	428
40%	1027	840	752	715	671	656	603	517	454	438
30%	1086	876	814	741	709	679	642	541	477	452
20%	1204	930	863	825	800	753	692	578	500	478
10%	1315	1003	1000	997	993	980	941	704	559	540



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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JEMALONG WOOL BULLETIN

(week ending 29/06/2006)

Table 3: National Australia Bank - Wool Swaps

NAB Wool Swaps																
29-Jun-2006																
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Jun-06	1020	-24	925	-26	815	-14	740	-16	705	-12	685	-17	665	-22	420	-67
Jul-06	1030	-14	945	-6	820	-9	745	-11	710	-7	685	-17	665	-22	422	-65
Aug-06	1048	+4	960	+9	825	-4	750	-6	715	-2	690	-12	666	-21	430	-57
Sep-06	1058	+14	975	+24	832	+3	755	-1	720	+3	690	-12	666	-21	430	-57
Oct-06	1068	+24	980	+29	837	+8	765	+9	725	+8	690	-12	666	-21	431	-56
Nov-06	1085	+41	983	+32	845	+16	770	+14	728	+11	690	-12	666	-21	431	-56
Dec-06	1088	+44	985	+34	847	+18	775	+19	730	+13	693	-10	666	-21	431	-56
Jan-07	1093	+49	990	+39	847	+18	775	+19	733	+16	693	-10	667	-20	430	-57
Feb-07	1098	+54	995	+44	857	+28	778	+22	733	+16	693	-10	667	-20	423	-64
Mar-07	1103	+59	1000	+49	860	+31	780	+24	733	+16	693	-10	667	-20	423	-64
Apr-07	1108	+64	1005	+54	862	+33	780	+24	733	+16	691	-11	667	-20	423	-64
May-07	1110	+66	1010	+59	865	+36	780	+24	733	+16	691	-11	667	-20	423	-64
Jun-07	1111	+67	1014	+63	866	+37	782	+26	732	+15	690	-12	667	-20	422	-65
Jul-07	1112	+67.5	1018	+67	865	+36	783	+27	733	+16	688	-14	666	-21	421	-66
Aug-07	1111	+66.5	1022	+71	872	+43	782	+26	732	+15	687	-15	665	-22	420	-67

Table 4: Commonwealth Bank of Australia - Wool Futures

CBA Wool Futures Quotes																		
29-Jun-2006																		
Month	18 MIC	Prem/ Disc	19 MIC	Prem/ Disc	20 MIC	Prem/ Disc	21 MIC	Prem/ Disc	22 MIC	Prem/ Disc	23 MIC	Prem/ Disc	24 MIC	Prem/ Disc	25 MIC	Prem/ Disc	28 MIC	Prem/ Disc
Jun-06	1037	-7	937	-14	825	-4	750	-6	714	-3	704	+2	685	-2	648	0	472	-15
Jul-06	1050	+6	952	+1	832	+3	756	0	716	-1	702	0	682	-5	645	-3	468	-19
Aug-06	1060	+16	965	+14	837	+8	761	+5	717	0	701	-1	679	-8	644	-4	462	-25
Sep-06	1070	+26	974	+23	847	+18	768	+12	719	+2	699	-3	675	-12	640	-8	462	-25
Oct-06	1080	+36	986	+35	852	+23	774	+18	719	+2	695	-7	673	-14	637	-11	457	-30
Nov-06	1080	+36	995	+44	857	+28	778	+22	722	+5	691	-11	668	-19	635	-13	457	-30
Dec-06	1089	+45	1000	+49	860	+31	782	+26	722	+5	689	-13	666	-21	633	-15	452	-35
Jan-07	1095	+51	1005	+54	865	+36	786	+30	725	+8	686	-16	664	-23	630	-18	450	-37
Feb-07	1098	+54	1013	+62	870	+41	789	+33	725	+8	684	-18	660	-27	625	-23	447	-40
Mar-07	1105	+61	1015	+64	875	+46	799	+43	727	+10	683	-19	657	-30	625	-23	445	-42
Apr-07	1110	+66	1020	+69	880	+51	802	+46	727	+10	680	-22	653	-34	623	-25	445	-42
May-07	1120	+76	1020	+69	887	+58	805	+49	732	+15	676	-26	653	-34	620	-28	440	-47
Jun-07	1122	+78	1020	+69	895	+66	809	+53	737	+20	673	-29	651	-36	617	-31	440	-47
Jul-07	1126	+82	1023	+72	898	+69	809	+53	737	+20	673	-29	650	-37	615	-33	435	-52
Aug-07	1134	+90	1025	+74	901	+72	812	+56	740	+23	671	-31	650	-37	615	-33	435	-52

Table 5: Sydney Futures Exchange - Wool Futures Prices

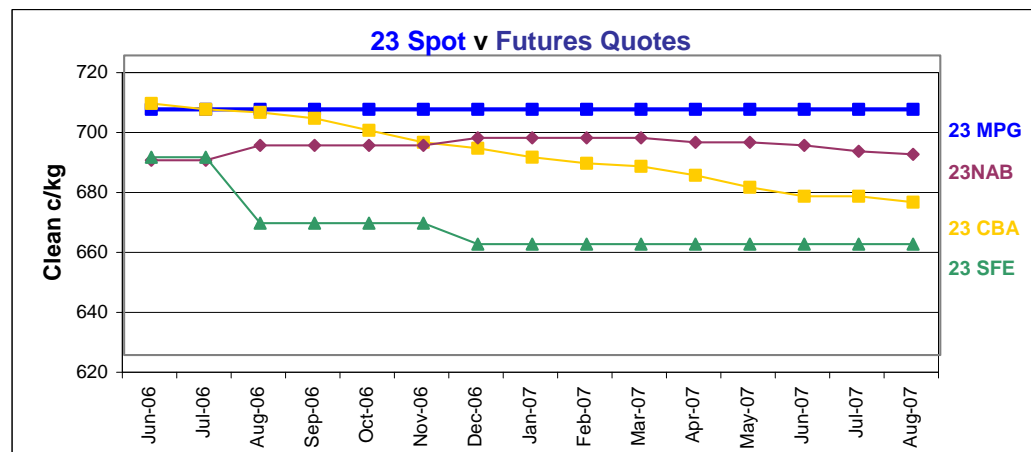
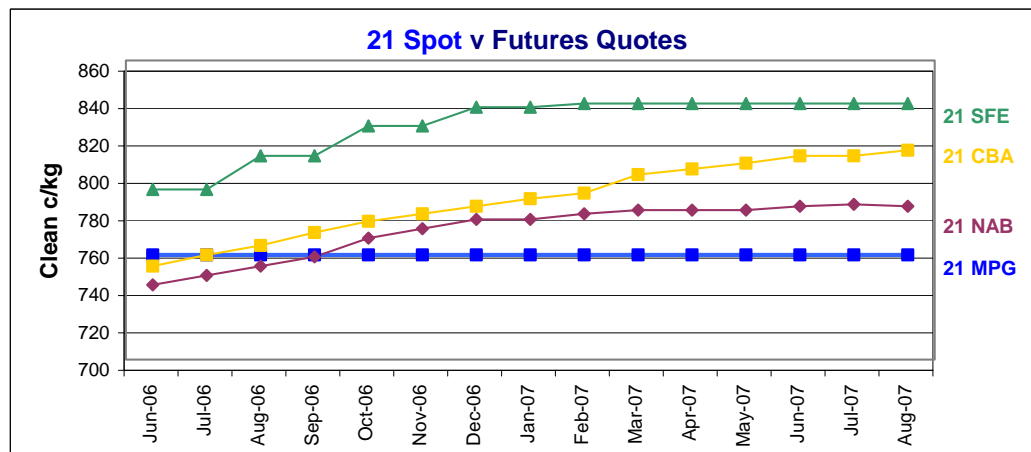
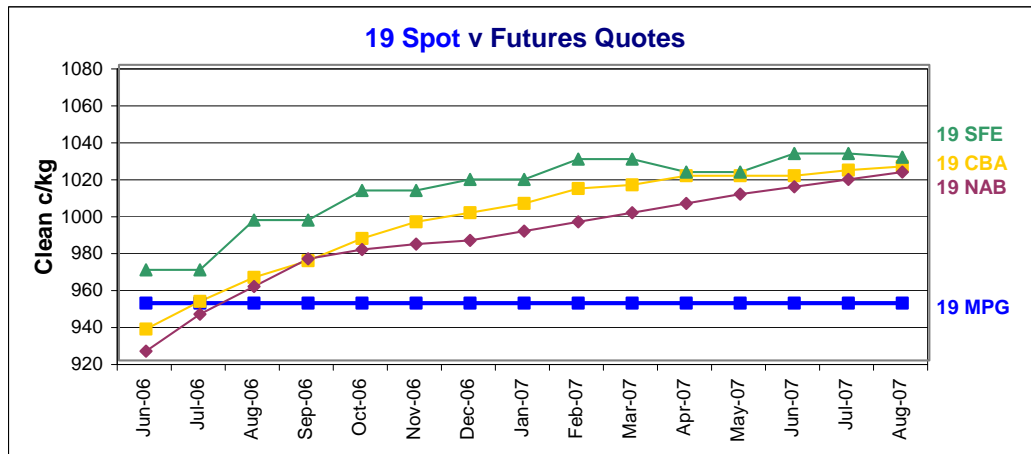
SFE FUTURES PRICES									
29-Jun-06									
Month	19 MIC	Wkly Diff.	Prem/ Disc	21 MIC	Wkly Diff.	Prem/ Disc	23 MIC	Wkly Diff.	Prem/ Disc
Aug-06	969	-19	+18	791	+2	+35	686	0	-16
Oct-06	996	-11	+45	809	+8	+53	664	0	-38
Dec-06	1012	-2	+61	825	+15	+69	664	0	-38
Feb-07	1018	-6	+67	835	+18	+79	657	0	-45
Apr-07	1029	-7	+78	837	+10	+81	657	0	-45
Jun-07	1022	-7	+71	837	+6	+81	657	0	-45
Aug-07	1032	-7	+81	837	+6	+81	657	0	-45
Oct-07	1030	-7	+79	837	+6	+81	657	0	-45
Dec-07	1030	-7	+79	837	+6	+81	661	0	-41



JEMALONG WOOL BULLETIN

(week ending 29/06/2006)

Futures Graphs



Source: AWEX, Commonwealth Bank of Australia, National Australia Bank, Sydney Futures Exchange.

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