



# JEMALONG WOOL BULLETIN

(week ending 30/03/2006)

**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	748	-10	761	98%	743	770	642
18	1051	-9	1344	78%	1007	1088	900
18.5	994	-10	1066	93%	987	1038	832
19	939	-7	1027	91%	947	979	779
19.5	880	-12	1018	86%	880	923	736
20	825	-12	830	99%	817	859	684
21	750	-18	747	100%	760	784	657
22	733	-13	707	104%	717	761	648
23	715	-16	671	107%	698	750	640
24	695	-13	650	107%	666	708	631
25	642	-3	615	104%	591	645	588
26	589	0	582	101%	541	589	536
28	493	5	517	95%	453	493	424
30	440	3	467	94%	421	444	390
32	408	6	443	92%	396	408	369
MC	466	-1	417	112%	422	467	380

## NORTHERN MARKET REPORT -

**Australian Dollar 70.95 US as of 30/03/2006**

Sales were held in Sydney, Melbourne and Fremantle this week. The larger national offering was close to 69,000 bales.

**Sales opened in Melbourne on Tuesday with the AUD trading at a 71.05US.** There were 7,707 bales were offered (770 bales or 10% was reoffered lots). The 20.0 micron fleece were the most affected with prices falling 7-9c/kg clean, 21-22mic fell 5-6cents and al other Mer fleece falling slightly on a limited selection of better types. Skirtings & XB's were generally firm. Locks and crutchings were mostly unchanged.

**Passed in rate: 14.9%. Major Buyers:** AS Gedge, Fox & Lillie, Techwool, Quality Wool, Kathaytex & Modiano

**In Melbourne on Wednesday there were 8,868 bales offered (11.4% or 1010 bales reoffered). With the AUD trading lower at 70.28US (the lowest level since 20 September 2004)** one would have hoped for a firm market. AWEX quoted 18.5-19.0 slightly cheaper, 19.5 firmer, 20 22 mic fell 2-3 cents. **The buyers were saying the fine better types were around 10 cent dearer with others fully firm.** The skirtings and crossbreds remained firm and locks and crutchings were slightly cheaper **Passed in rate: 14.3%. Major Buyers:** Fox & Lillie, Itochu, Kathaytex, Techwool Quality Wool & AS Gedge.

**Prices tended to stabilise a little in Melbourne on Thursday and there were 10,588 bales offered (14.9% or 1,573 bls reoffered)** 19.0 mic and finer rose 2-3 cents, 19.5 fell 4 cents. 20 and 22-23 microns rose slightly and the 21 & 24 mic fell marginally. Crossbred fleeces were generally unchanged. Merino skirtings and oddments were also generally unchanged. **Passed in rate: 25.2%. Major Buyers:** Techwool, Kathaytex, AS Gedge, Harvest Wool, Fox & Lillie and Quality Wool.

**The Sydney market opened on Wednesday with 8,998 bales offered (19.2 or 1,727 bales reoffered).** All Fleece types closed on 10-12 cents cheaper on a average selection. The 21-23.0 mic fleece experienced the biggest fall of 14-16 cents, 18-19 mic fell 6-11 cents. The better types were not as affected. Crossbred fleeces were generally firmer. Merino skirtings and oddments were also generally unchanged except the higher VM lots which fell 7-8 cents. **Passed in rate: 17.8%. Major Buyers:** Techwool, AS Gedge, G Schneider, Southern Cross, BWK Elders and Morpen.

**On Thursday Sydney had 7,934 bales offered (982bls or 12.4% reoffered).** Most microns finished the day firm for all the better types. The 18 mic fleece fell 3-4 cents clean and most other fleece was in buyers favour. Merino skirtings and XB's were generally unchanged. Locks were also firm and other oddments unchanged. **Passed in rate: 23.3%. Major Buyers:** AS Gedge, Techwool, Morpen, Southern Cross, G Schneider, and Laycock The major buyers for the week in Sydney: Techwool (1,595), AS Gedge (1,545), Morpen (1,464) BWK Elders (1,113) and Southern Cross (1,060).

**In Fremantle sales on Wednesday eased for all microns. 9,660 bales were offered (12.7%reoffered or 1,227 bales)** The 18.9 mic and finer closed 6-9c/kg clean cheaper while the broader types closed on a reasonably firm note. Merino skirtings 19.0 and finer fell by up to 20 cents, 19.5-20 mic fell 15 cents, 20.5 and broader fell 20 cents. Locks fell 10-15 cents and crutchings also fell 6-10 cents. **Passed in rate: 19.3%. Major Buyers:** PJ Morris, BWK Elders, Modiano, Sky Wool and H Dawson.

**Fremantle on Thursday again saw prices fall** a little for most microns. In early trading the 22.0 micron was the most affected falling 2-3 cents with others firm. Merino skirtings 19.0 and finer fell up to 10 cents in early trading and the broader types fell around 5 cents.

**Early Passed in rate: 18.7%. Early Major Buyers:** PJ Morris, Modoiano, BWK Elders, Startoy and Williams Wool **NOTE: Fremantle sale was still in progress when this report was compiled.**

**Next Week:** Sales continue on Wednesday and Thursday next week in Sydney, Melbourne and Fremantle with approximately 68,000 bales rostered for sale.

**Wooltrade will continue to provide growers access to the market and growers can benefit from this constant market exposure, particularly with the current favourable market conditions (which may not last for the long term). Please consider the opportunities that are available by listing on Wooltrade with a targeted selling strategy. This may require some consultation with your local representative.**

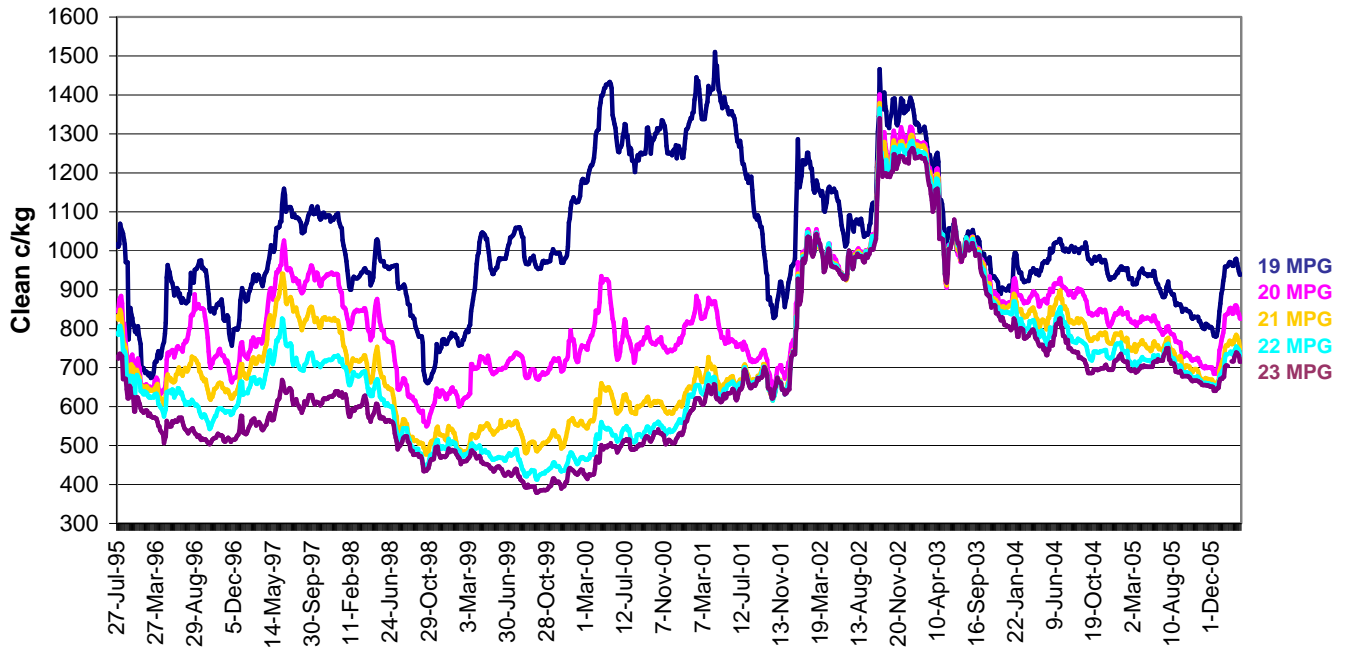
**(Comments: Brian Vagg - Wooltrade)**

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

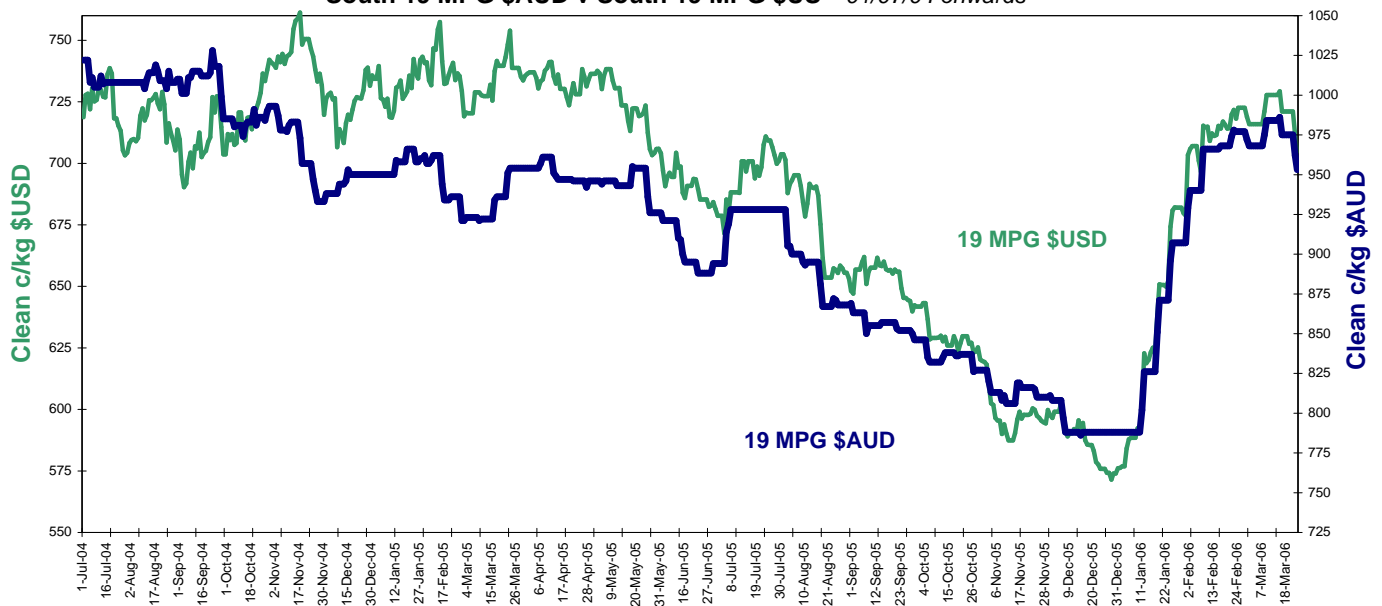
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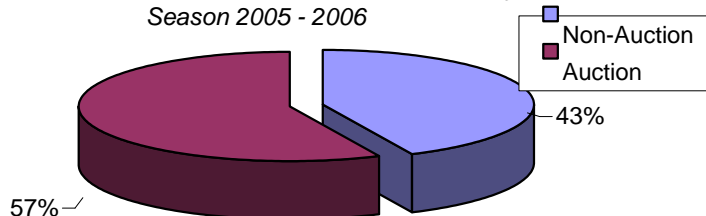
### Nth Micron Price Guide Movement 1995-2006



### South 19 MPG \$AUD v South 19 MPG \$USD - 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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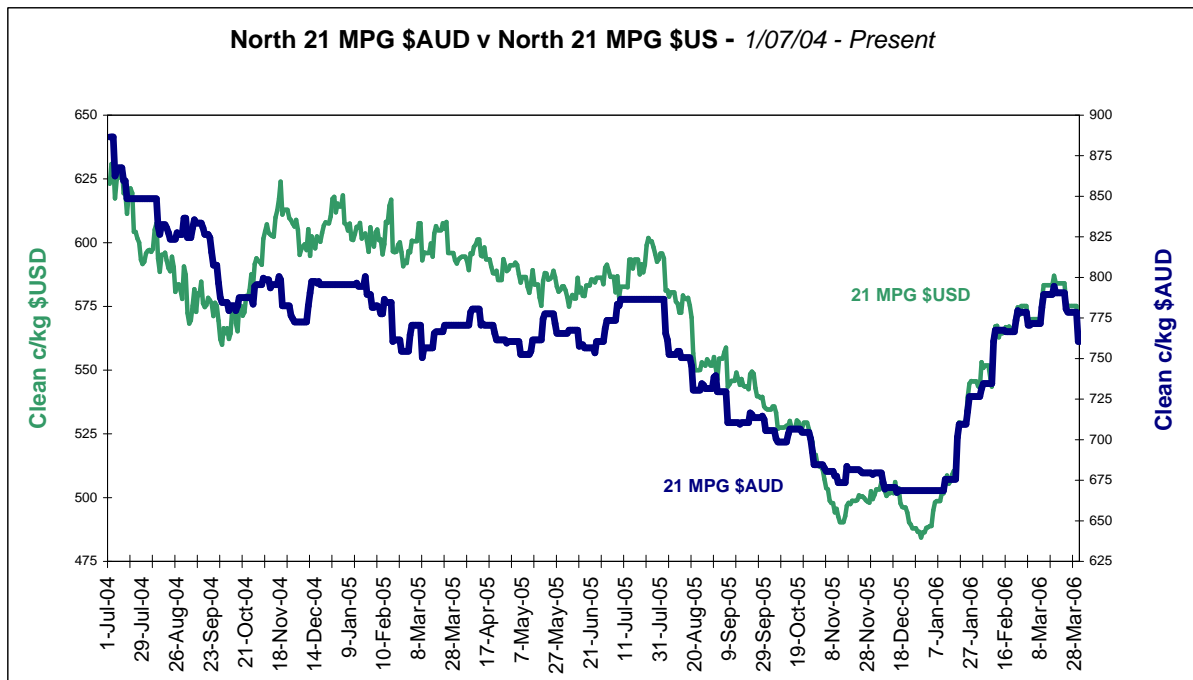
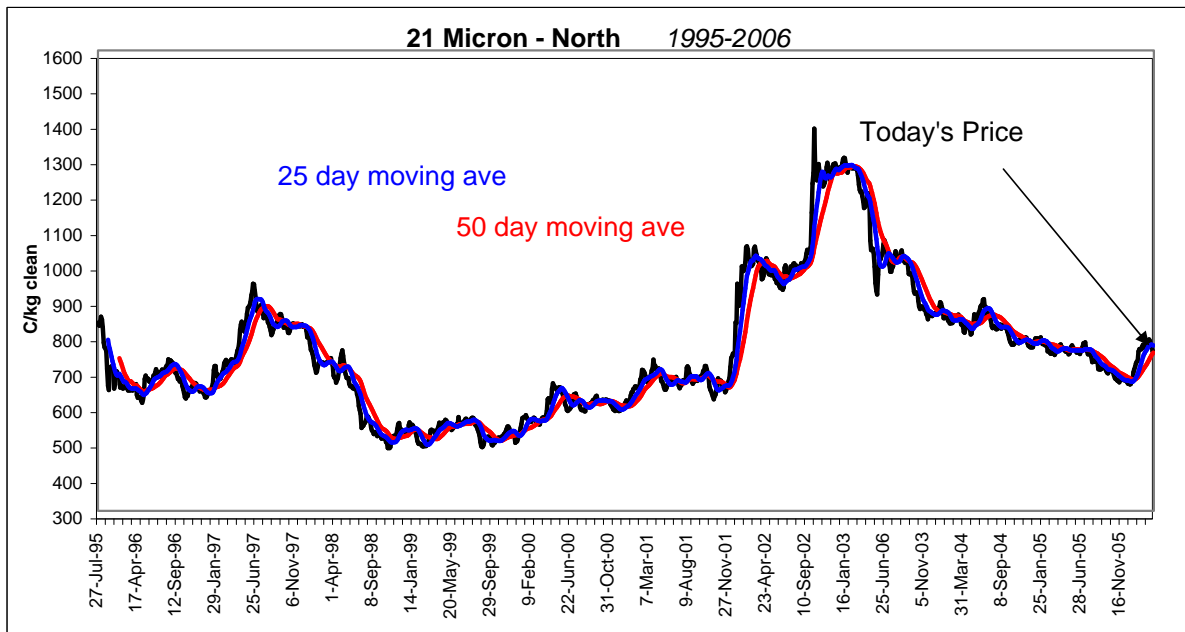


## JEMALONG WOOL BULLETIN

(week ending 30/03/2006)

Table 2: Northern Market Deciles

Micron Price Guide (1995-2005)										
	19	20	21	22	23	24	25	26	28	MC
Current	939	825	750	733	715	695	642	589	493	466
90%	809	672	534	477	449	440	432	399	343	281
80%	889	713	595	533	501	481	461	439	382	323
70%	931	738	645	597	533	511	484	460	395	369
60%	958	766	670	642	583	559	537	473	415	402
50%	982	808	704	673	626	606	573	496	436	427
40%	1030	843	755	715	666	651	600	518	456	437
30%	1089	883	817	742	714	679	641	541	480	453
20%	1210	931	868	834	802	757	693	583	501	479
10%	1316	1005	1001	998	995	981	945	705	560	545



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

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# JEMALONG WOOL BULLETIN

(week ending 30/03/2006)

**Table 3: National Australia Bank - Wool Swaps**

NAB Wool Swaps																
30-Mar-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
Mar-06	1010	-41	900	-39	800	-25	745	-5	715	-18	690	-25	675	-20	445	-48
Apr-06	1015	-36	905	-34	805	-20	745	-5	715	-18	690	-25	675	-20	445	-48
May-06	1025	-26	910	-29	808	-17	745	-5	717	-16	690	-25	675	-20	445	-48
Jun-06	1025	-26	920	-19	808	-17	745	-5	717	-16	692	-23	675	-20	445	-48
Jul-06	1025	-26	925	-14	808	-17	748	-2	717	-16	692	-23	673	-22	446	-47
Aug-06	1027	-24	925	-14	808	-17	748	-2	717	-16	690	-25	672	-23	446	-47
Sep-06	1030	-21	930	-9	810	-15	748	-2	720	-13	690	-25	672	-23	446	-47
Oct-06	1030	-21	930	-9	810	-15	750	0	720	-13	685	-30	674	-21	445	-48
Nov-06	1033	-18	930	-9	810	-15	750	0	720	-13	685	-30	654	-41	448	-45
Dec-06	1033	-18	930	-9	810	-15	755	+5	722	-11	685	-30	654	-41	448	-45
Jan-07	1033	-18	935	-4	812	-13	755	+5	722	-11	683	-32	654	-41	448	-45
Feb-07	1033	-18	940	+1	812	-13	758	+8	722	-11	683	-32	654	-41	448	-45
Mar-07	1032	-19	939	0	811	-14	757	+7	719	-14	682	-33	653	-42	447	-46
Apr-07	1033	-18	943	+4	806	-19	756	+6	718	-15	678	-37	652	-43	446	-47
May-07	1032	-19	942	+3	805	-20	757	+7	717	-16	677	-38	651	-44	445	-48

**Table 4: Commonwealth Bank of Australia - Wool Futures**

CBA Wool Futures Quotes																		
30-Mar-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
Mar-06	1035	-16	935	-4	824	-1	750	0	730	-3	715	0	700	+5	645	3	495	+2
Apr-06	1040	-11	940	+1	830	+5	757	+7	735	+2	712	-3	699	+4	643	1	493	0
May-06	1046	-5	946	+7	836	+11	767	+17	741	+8	710	-5	699	+4	640	-2	490	-3
Jun-06	1050	-1	950	+11	842	+17	772	+22	748	+15	710	-5	697	+2	638	-4	487	-6
Jul-06	1056	+5	956	+17	847	+22	775	+25	753	+20	708	-7	697	+2	635	-7	483	-10
Aug-06	1063	+12	963	+24	853	+28	780	+30	758	+25	708	-7	697	+2	633	-9	481	-12
Sep-06	1070	+19	967	+28	858	+33	785	+35	763	+30	706	-9	695	0	632	-10	480	-13
Oct-06	1075	+24	973	+34	863	+38	790	+40	768	+35	706	-9	694	-1	631	-11	479	-14
Nov-06	1080	+29	978	+39	868	+43	796	+46	770	+37	704	-11	690	-5	630	-12	478	-15
Dec-06	1083	+32	984	+45	874	+49	800	+50	773	+40	704	-11	690	-5	630	-12	476	-17
Jan-07	1088	+37	988	+49	878	+53	805	+55	775	+42	703	-12	688	-7	627	-15	475	-18
Feb-07	1092	+41	994	+55	883	+58	811	+61	779	+46	701	-14	687	-8	626	-16	472	-21
Mar-07	1098	+47	998	+59	889	+64	816	+66	783	+50	700	-15	685	-10	625	-17	470	-23
Apr-07	1104	+53	1003	+64	893	+68	818	+68	785	+52	700	-15	685	-10	623	-19	468	-25
May-07	1108	+57	1008	+69	899	+74	823	+73	788	+55	698	-17	683	-12	622	-20	466	-27

**Table 5: Sydney Futures Exchange - Wool Futures Prices**

SFE FUTURES PRICES						
30-Mar-06						
Month	19 MIC	Prem/ Disc	21 MIC	Prem/ Disc	23 MIC	Prem/ Disc
May-06	943	+4	776	+26	723	+8
Jul-06	955	+16	793	+43	715	0
Sep-06	978	+39	801	+51	715	0
Nov-06	983	+44	808	+58	693	-22
Jan-07	988	+49	816	+66	693	-22
Mar-07	1003	+64	824	+74	686	-29
May-07	1021	+82	829	+79	686	-29
Jul-07	1014	+75	829	+79	686	-29
Sep-07	1014	+75	829	+79	686	-29

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

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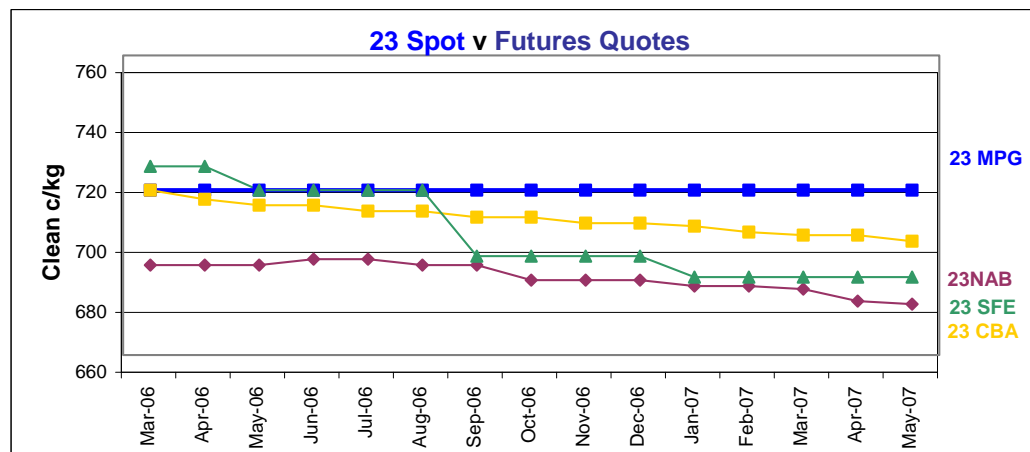
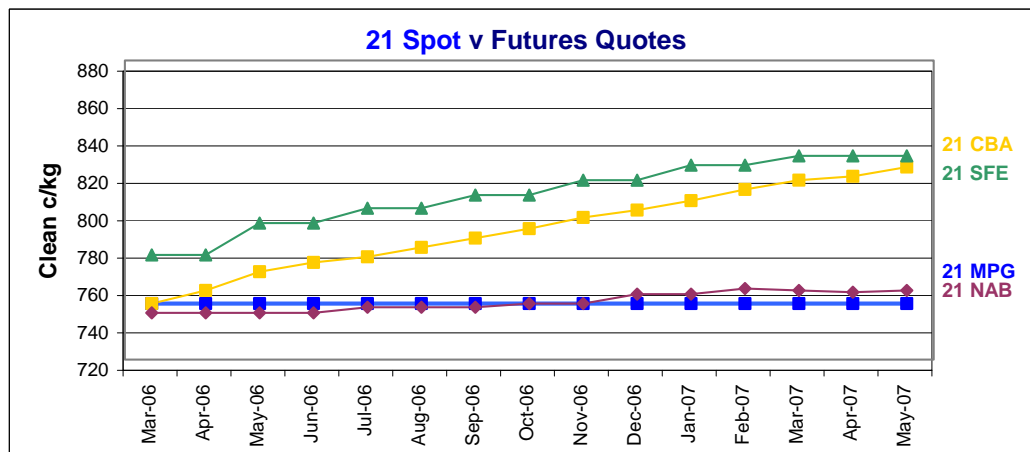
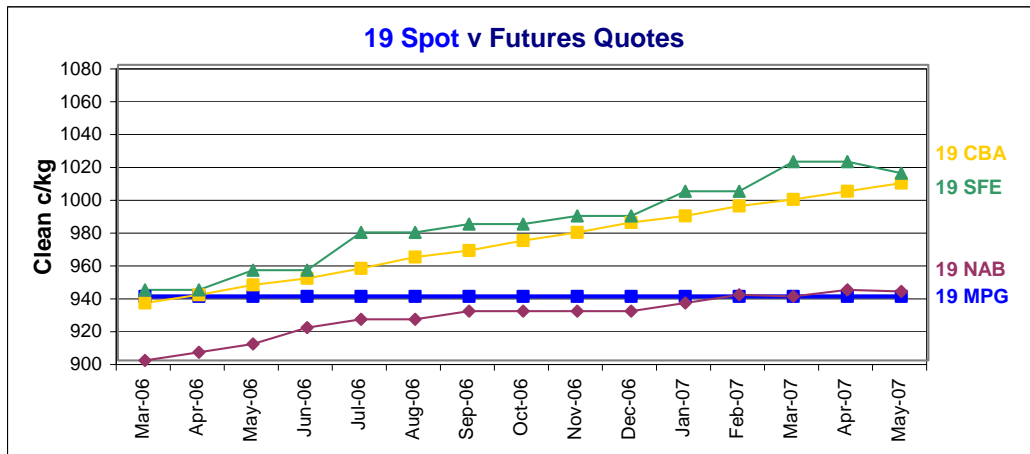
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# JEMALONG WOOL BULLETIN

(week ending 30/03/2006)

## Futures Graphs



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

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