



JEMALONG WOOL BULLETIN

(week ending 31/10/02)

Table 1: Northern Market Prices

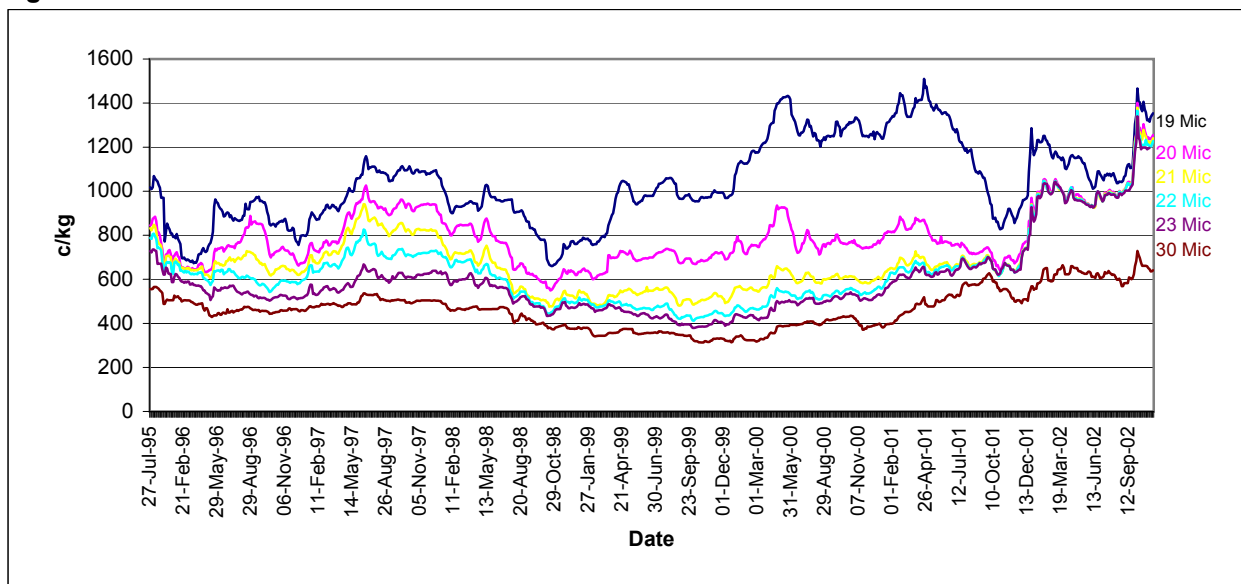
Micron	Current	Weekly	10-yr	Current	This time last	Year high	Year low
Price	MPG Price	Change	Average	Price to	year		
Guides				Average			
NMI	1156	22	726	159%	818	1242	907
18.5	1413	12	1282	110%	na	1542	1124
19	1354	39	1042	130%	937	1466	1036
19.5	1313	29	1018	129%	na	1442	988
20	1255	19	794	158%	720	1401	956
21	1240	24	690	180%	680	1379	953
22	1227	23	642	191%	680	1365	953
23	1203	6	599	201%	680	1340	953
24	1181	20	583	203%	682	1299	952
25	1108	15	561	198%	676	1198	945
26	991	0	537	185%	665	1088	878
28	786	-23	506	155%	650	889	709
30	641	-5	463	138%	610	729	569
32	562	-11	447	126%	603	669	545
MC	666	-6	390	171%	427	673	463

Australian Dollar 0.553

The auction market began on a positive note this week with prices rising for all types 21 micron and finer. Most affected were the finer wools, 18.0-19.5 up to 20c/kg clean dearer, while mediums were up 5c/kg. Broader types were generally unchanged, crossbreds 28 micron and broader, down 10-20c/kg clean. Wednesday saw the market continue to strengthen with 19-28 micron up 5-10c/kg, and Thursday up another 5-10c/kg clean. Skirtings prices rose up to 50c/kg for the week, with lower VM, longer types most affected. Tuesday saw a mixed bag of movements with finer wools well maintained, while medium and broader Chinese buyers took on a "Wait and See" approach. Not for long... sales into China made on Thursday and Friday last week together with increased interest on Tuesday night saw demand re-enter the market on both Wednesday and Thursday. Europe remain quite active particularly competitive on the finer types and skirtings. A similar pattern as commented on a few weeks ago - the 19 micron types tending to hover between 1300-1390c/kg clean, while the mediums tend to level at 1210c/kg and then meet resistance around the 1280c/kg mark. With a Newcastle sale next week, the quantities of medium and broader types will again be limited placing pressure on supply levels. The fine wool offering should be off good quality sound types. Forward markets mirrored the movements in the physical market this week, with most contracts rising 10-20c/kg clean for the week. Prices for Jan-Feb-Mar 19-22 micron continue to trade at a premium to current levels.

Comment: Evonne Luton (Wooltrade)

Figure 1: Northern MPG Movement





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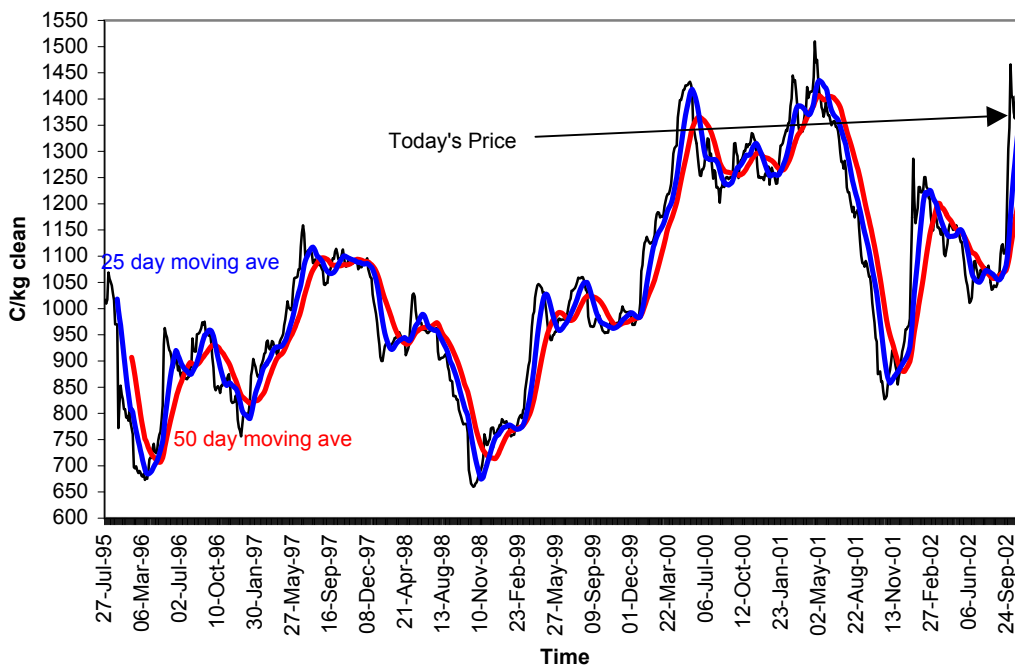
(week ending 31/10/02)

Table 3: Northern Market Deciles

Micron Price Guide (1995-2002)

	19	20	21	22	23	24	25	26	28	30
Current	1354	1255	1240	1227	1203	1181	1108	786	562	666
90%	785	646	519	467	430	425	416	392	335	257
80%	875	693	551	495	472	464	446	416	362	288
70%	933	718	600	535	505	481	463	442	390	310
60%	969	740	635	581	525	502	480	463	433	350
50%	1021	763	656	626	561	531	509	485	453	379
40%	1078	782	678	646	590	568	544	507	470	425
30%	1130	843	710	673	621	599	570	532	488	445
20%	1245	920	820	716	645	633	619	552	505	471
10%	1325	975	960	960	954	952	918	719	569	519

19 Micron -North
1995-2002





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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
Oct-02	1590	1350	-4	1260	5	1245	5	1225	-2	1205	2	1180	-1	1125
Dec-02	1590	1360	6	1270	15	1255	15	1235	8	1215	12	1185	4	1125
Feb-03	1590	1360	6	1280	25	1260	20	1240	13	1210	7	1185	4	1125
Apr-03	1590	1360	6	1270	15	1250	10	1230	3	1200	-3	1175	-6	1115
Jun-03	1590	1360	6	1260	5	1240	0	1220	-7	1190	-13	1165	-16	1105
Aug-03	1570	1350	-4	1230	-25	1210	-30	1180	-47	1145	-58	1120	-61	1090
Oct-03	1550	1345	-9	1215	-40	1195	-45	1165	-62	1130	-73	1105	-76	1075
Dec-03	1530	1345	-9	1205	-50	1185	-55	1155	-72	1120	-83	1095	-86	1065
Feb-04	1490	1330	-24	1175	-80	1150	-90	1110	-117	1080	-123	1055	-126	1025
Apr-04	1479	1320	-34	1166	-89	1141	-99	1101	-126	1068	-135	1044	-137	1015
Jun-04	1456	1298	-56	1149	-106	1123	-117	1083	-144	1045	-158	1021	-160	994

