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JEMALONG WOOL BULLETIN

(week ending 1/11/2018)

Table 1: Northern Region Micron Price Guides

	WEEK 1	8		12 I	монтн с	OMPAF	RISOI	NS			;	3 YEA	R COMPA	RISON	NS		1	0 YE	AR COMP	ARISONS	
	1/11/2018	25/10/2018	1/11/2017	Now		Nov	N		Nov	N				No	w	centile				Now	ıtile
	Current	Weekly	This time	compared	12 Month	compar	red	12 Month	compa	red				comp	ared	rcer			10 year	compared	ercentile
MPG	Price	Change	Last Year	to Last Year	Low	to Lo	ow	High	to Hi	gh	Low	High	Average	to 3yı	r ave	Pe	Low	High	Average	to 10yr ave	Pe
NRI	1891	-23 -1.2%	1705	+186 11%	1718	+173	10%	2163	-272 -	13%	1239	2163	1609	+282	18%	77%	765	2163	1230	+661 54%	93%
15*	2905	-60 -2.0%	2635	+270 10%	2635	+270	10%	3700	-795 -	21%	1668	3700	~2509	+396	16%	69%	1430	3700	~2049	+856 42%	87%
15.5*	2815	-100 -3.4%	2595	+220 8%	25 95	+180	8%	3450	-635 -	18%	1616	3450	~2432	+383	16%	69%	1386	3450	~1986	+829 42%	87%
16*	2665	-45 -1.7%	2525	+140 6%	2525	+140	6%	3300	-635 -	19%	1530	3300	2302	+363	16%	69%	1312	3300	1880	+785 42%	87%
16.5	2638	-24 -0.9%	2480	+158 6%	2521	+117	5%	3187	-549 -	17%	1510	3187	2236	+402	18%	69%	1267	3187	1779	+859 48%	89%
17	2555	-27 -1.0%	2403	+152 6%	2454	+101	4%	3008	-453 -	15%	1481	3008	2163	+392	18%	69%	1179	3008	1679	+876 52%	91%
17.5	2476	-29 -1.2%	2335	+141 6%	2356	+120	5%	2845	-369 -	13%	1456	2845	2093	+383	18%	70%	1115	2845	1617	+859 53%	91%
18	2377	-20 -0.8%	2215	+162 7%	2246	+131	6%	2708	-331 -	12%	1431	2708	2009	+368	18%	77%	1043	2708	1551	+826 53%	93%
18.5	2304	-18 -0.8%	2084	+220 11%	2090	+214	10%	2591	-287 -	11%	1415	2591	1922	+382	20%	84%	985	2591	1484	+820 55%	95%
19	2238	-20 -0.9%	1959	+279 14%	1968	+270	14%	2465	-227	-9%	1371	2465	1830	+408	22%	84%	910	2465	1412	+826 58%	95%
19.5	2195	-17 -0.8%	1840	+355 19%	1850	+345	19%	2398	-203	-8%	1344	2398	1759	+436	25%	84%	830	2398	1350	+845 63%	95%
20	2153	-22 -1.0%	1707	+446 26%	1713	+440	26%	2376	-223	-9%	1320	2376	1696	+457	27%	84%	746	2376	1298	+855 66%	95%
21	2139	-14 -0.7%	1599	+540 34%	1608	+531	33%	2341	-202	-9%	1306	2341	1641	+498	30%	84%	724	2341	1266	+873 69%	95%
22	2122	-30 -1.4%	1511	+611 40%	1511	+611	40%	2328	-206	-9%	1298	2328	1602	+520	32%	84%	708	2328	1237	+885 72%	95%
23	2059	-46 -2.2%	1446	+613 42%	1446	+613	42%	2316	-257 -	11%	1285	2316	1567	+492	31%	84%	696	2316	1206	+853 71%	95%
24	1820	-61 -3.2%	1367	+453 33%	1367	+453	33%	2114	-294 -	14%	1162	2114	1449	+371	26%	83%	667	2114	1119	+701 63%	95%
25	1493	-77 -4.9%	1143	+350 31%	1173	+320	27%	1801	-308 -	17%	1023	1801	1254	+239	19%	81%	569	1801	972	+521 54%	94%
26	1189	-58 -4.7%	1029	+160 16%	1035	+154	15%	1545	-356 -	23%	896	1545	1124	+65	6%	79%	541	1545	872	+317 36%	94%
28	778	-17 -2.1%	718	+60 8%	716	+62	9%	1053	-275 -	26%	651	1053	808	-30	-4%	43%	436	1053	671	+107 16%	75%
30	661	-10 -1.5%	526	+135 26%	534	+127	24%	743	-82 -	11%	514	797	640	+21	3%	59%	382	897	587	+74 13%	76%
32	463	0	396	+67 17%	371	+92	25%	500	-37	-7%	354	696	481	-18	-4%	61%	331	762	492	-29 -6%	41%
MC	1045	-98 -8.6%	1281	-236 -18%	1045	0	0%	1563	-518 -	33%	1010	1563	1218	-173	-14%	3%	483	1563	865	+180 21%	66%

AU BALES OFFERED 35,279
AU BALES SOLD 29,497
AU PASSED-IN% 16.4%
AUD/USD 0.7130 0.7%

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority, Australian Bureau Statistics (ABS), Woolmark.

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^{* 16.5} is the lowest Micron Price Guide (MPG) published by The Australian Wool Exchange (AWEX). Therefore MPG's below 16.5 micron are an estimate based on the best available information at the time of publication. Likewise, for any category where there is insufficient quantity offered to enable AWEX to quote, a quote will also be provided. * Recording of 15 & 15.5 micron commenced in October 2017, and as a result some historic data is not yet available for those MPG's. Where historic data is not available an estimate based on '16 micron statistics' and incorperating the existing 15 & 15.5 micron data, will be provided as a guide.

(week ending 1/11/2018)

MARKET COMMENTARY Source: AWEX

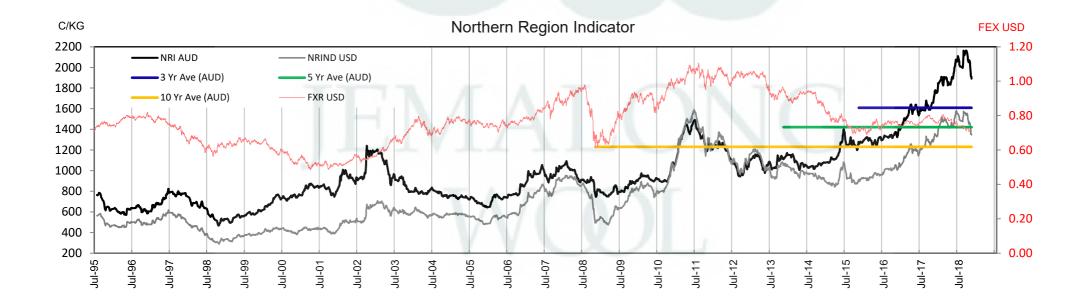
The wool market continued its slide into negative territory this week, with buyers again tentative in their bidding. The lack of buyer confidence combined with an ever-increasing quantity of lower yielding, lower strength wool, has resulted in losses across the board. By the end of prices were generally 15-40 cents below those achieved at the previous sale. The NRI lost 23 cents for the series, to close at 1,891 cents. Over the previous three sales the NRI has dropped by 179 cents. The NRI has now fallen 272 cents (13%) from its mid-September peak. The fall in prices was again met with firm seller resistance, with a weekly clearance rate of only 74.7%.

The skirtings were the best performing sector this week, managing to record modest gains for the week of 5-10 cents, wool carrying less than 2% VM attracted the most competition and the largest gains. The crossbreds had a week of mixed results, prices rose slightly in the South and fell slightly in North, while the oddments continued their steep downward path. Locks, stains and crutchings generally fell by a further 40 to 100 cents, pushing the three carding indicators down by an average 71 cents.

Over the course of the previous six sales, the merino carding indicators have fallen by an average of 468 cents.

Quantities remain similar next week, currently there are 35,696 bales on offer in Sydney, Melbourne and Fremantle.

Source: AWEX



JEMALONG WOOL BULLETIN

(week ending 1/11/2018)

Table 2: Three Year Decile Table, since: 1/11/2015

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1575	1554	1544	1530	1509	1485	1446	1412	1393	1376	1358	1324	1209	1065	972	707	551	388	1073
2	20%	1595	1587	1577	1569	1549	1524	1498	1473	1435	1401	1376	1344	1242	1083	1000	740	570	408	1089
3	30%	1662	1658	1642	1635	1621	1601	1550	1503	1471	1433	1392	1357	1269	1133	1034	758	580	423	1107
4	40%	2115	2104	2084	2053	2006	1916	1780	1664	1556	1471	1427	1374	1306	1170	1054_	772	594	433	1138
5	50%	2340	2277	2232	2183	2125	2014	1849	1718	1611	1507	1456	1417	1350	1191	1090	788	618	448	1165
6	60%	2450	2394	2326	2274	2195	2078	1915	1779	1656	1572	1510	1446	1372	1208	1109	807	664	463	1189
7	70%	2682	2656	2555	2458	2304	2145	2029	1962	1891	1766	1662	1579	1471	1252	1139	830	685	496	1328
8	80%	3150	2975	2768	2574	2389	2242	2138	2055	1989	1933	1895	1851	1641	1340	1200	850	703	559	1382
9	90%	3225	3040	2853	2691	2516	2382	2294	2265	2247	2223	2205	2177	1996	1685	1435	954	721	604	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2398	2376	2341	2328	2316	2114	1801	1545	1053	797	696	1563
MP	PG	2665	2638	2555	2476	2377	2304	2238	2195	2153	2139	2122	2059	1820	1493	1189	778	661	463	1045
3 Yr Per	centile	69%	69%	69%	70%	77%	84%	84%	84%	84%	84%	84%	84%	83%	81%	79%	43%	59%	61%	3%

Table 3: Ten Year Decile Tab	ile. sinc	1/11/2008
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Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1385	1314	1244	1194	1155	1104	1047	966	914	890	861	833	784	670	601	462	403	351	568
2	20%	1495	1385	1281	1236	1195	1156	1113	1073	1017	995	957	925	857	760	665	499	444	381	627
3	30%	1540	1426	1331	1287	1252	1220	1186	1153	1136	1129	1110	1081	1009	877	775	613	549	423	698
4	40%	1575	1488	1388	1340	1310	1278	1250	1204	1182	1168	1154	1133	1056	902	808	645	576	455	750
5	50%	1615	1540	1485	1453	1424	1385	1328	1290	1256	1238	1217	1186	1083	926	833	667	592	485	797
6	60%	1705	1596	1573	1555	1510	1470	1418	1382	1344	1315	1280	1238	1124	993	888	688	621	513	829
7	70%	2025	1893	1713	1648	1599	1540	1506	1458	1402	1373	1345	1313	1200	1074	987	756	637	558	1068
8	80%	2404	2296	2237	2171	2072	1889	1708	1597	1498	1449	1410	1363	1276	1160	1060	807	678	581	1108
9	90%	2750	2678	2507	2375	2251	2121	1968	1849	1723	1636	1561	1493	1410	1235	1136	871	745	646	1234
10	100%	3300	3187	3008	2845	2708	2591	2465	2398	2376	2341	2328	2316	2114	1801	1545	1053	897	762	1563
MP	G	2665	2638	2555	2476	2377	2304	2238	2195	2153	2139	2122	2059	1820	1493	1189	778	661	463	1045
10 Yr Per	centile	87%	89%	91%	91%	93%	95%	95%	95%	95%	95%	95%	95%	95%	94%	94%	75%	76%	41%	66%

Definitions:

- * A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.
- Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.
- * Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
- The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.

 Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1915 for 60% of the time, over the past three years.

In Table 3, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1418 for 60% of the time, over the past ten years.

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(week ending 1/11/2018)

Table 4: Riemann Forwards, as at:

1/11/18

Any highlighted in yellow are recent trades, trading since: Friday, 26 October 2018

	MICRON		18um		18.5u		19um		19.5um	21um		22um	23um	28um		30um	
(To	otal Traded = 1	173)	(22 Trade	ed)	(1 Trad	ed)	(57 Trade	ed)	(0 Traded)	(82 Trade	d)	(0 Traded)	(0 Traded)	(9 Trade	d)	(2 Trade	ed)
	Nov-2018	(50)	18/10/18 2470	(5)			19/10/18 2280	(11)		1/11/18 2130	(30)			14/09/18 925	(4)		
	Dec-2018	(25)	18/10/18 2450	(5)	5/09/18 2400	(1)	3/08/18 2095	(3)		18/10/18 2185	(13)			31/08/18 940	(3)		
	Jan-2019	(19)	22/06/18 2330	(4)			12/09/18 2300	(9)		10/10/18 2200	(5)					31/08/18 700	(1)
	Feb-2019	(17)	9/10/18 2500	(1)			12/09/18 2325	(10)		15/08/18 2110	(5)					31/08/18 700	(1)
	Mar-2019	(11)	28/06/18 2300	(3)			5/07/18 2000	(3)		10/10/18 2160	(4)			5/09/18 930	(1)		
	Apr-2019	(13)	8/10/18 2495	(2)			30/08/18 2200	(2)		25/10/18 2050	(9)						
	May-2019	(9)	8/10/18 2510	(2)			30/10/18 2150	(4)		10/10/18 2130	(3)						
۱_	Jun-2019	(10)					29/05/18 1955	(1)		10/10/18 2165	(8)			5/09/18 925	(1)		
ĪN	Jul-2019	(1)					27/06/18 2050	(1)									
J W ⊢	Aug-2019	(5)					7/08/18 2050	(4)		13/12/17 1400	(1)						
RAC	Sep-2019	(5)					24/07/18 2025	(3)		24/07/18 1900	(2)						
NO	Oct-2019	(2)					31/07/18 2025	(2)									
FORWARD CONTRACT MONTH	Nov-2019	(6)					10/08/18 2105	(4)		23/10/18 2000	(2)						
SWA!	Dec-2019																
	Jan-2020																
	Feb-2020								Λ								
	Mar-2020								A				L T				
	Apr-2020						1 1 7		. 4 4.		-	TA	~				
	May-2020																
	Jun-2020								ATC								
	Jul-2020									V							
	Aug-2020							V	7								
	Sep-2020																

Explanatory Notes: Prices quoted reflect the most recent trades, at time of print.

<u>Disclaimer</u>: While all due care has been taken in the preparation of this document, no warranty is made as to its accuracy, reliability or completeness. To the extent permitted by law neither Jemalong or their sources including subsidiaries and staff, accept liability to any person for loss or damage arising from the use of this information.

(week ending 1/11/2018)

Table 5: Riemann Options, as at:

1/11/18

Any highlighted in yellow are recent trades, trading since: Friday, 26 October 2018

able	5: Riemann Option	is, as at:	1/11/18		Any nigni	ighted in yellow a	ire recent trades,		Friday, 26 Octob	er 2018
	MICRON	18um	18.5um	19um	19.5um	21um	22um	23um	28um	30um
/T	otal Traded = 1)	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium	Strike - Premium
(1	otal Traded = 1)	(0 Traded)	(1 Traded)	(0 Traded)	(0 Traded)	(0 Traded)	(0 Traded)	(0 Traded)	(0 Traded)	(0 Traded)
	Nov-2018									
	Dec-2018									
	Jan-2019									
	Feb-2019		UA							
	Mar-2019									
	Apr-2019 (1)		29/08/18 2050 - 40 (1)							
	May-2019									
	Jun-2019									
H H	Jul-2019									
OM .	Aug-2019									
CONTRACT MONTH	Sep-2019									
N TA	Oct-2019									
SCC	Nov-2019									
OPTIONS	Dec-2019									
OP.	Jan-2020									
	Feb-2020			TR A	_ A _		TAL	1		
	Mar-2020									
	Apr-2020			TAT	A A		$V \perp V$			
	May-2020		1							
	Jun-2020			T	ATI	XXI				
	Jul-2020				ΔM	Λ				
	Aug-2020				VV	X /				
	Sep-2020									



Table 6: National Market Share

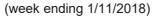
		Currer	nt Sellin	g Week	Previou	ıs Sellir	ng Week	L	ast Seaso	n	2	Years A	go	3	3 Years Ag	10	Ę	ō Years Ag	jo	1	Years A	go
		W	eek 18		W	eek 17			2017-18			2016-17			2015-16			2013-14			2008-09	
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
	1	TECM	3,514	12%	TIAM	2,616	10%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
ers S	2	FOXM	2,709	9%	SETS	2,391	9%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
ñ	3	EWES	2,472	8%	TECM	2,329	9%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
l B	4	SETS	2,407	8%	EWES	1,774	7%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
Top 10, Auction Buyers	5	TIAM	2,298	8%	GSAS	1,644	6%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
J Vanc	6	AMEM	1,701	6%	FOXM	1,589	6%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
0,	7	MODM	1,684	6%	AMEM	1,441	6%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
ρ 1	8	GSAS	1,222	4%	MCHA	1,318	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
<u></u>	9	LEMM	1,193	4%	UWCM	1,058	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	VWPM	1,093	4%	MODM	1,057	4%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
	1	SETS	1,960	13%	SETS	2,375	16%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
O 12	2	FOXM	1,860	12%	TIAM	1,708	12%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
MFLC TOP 5	3	TECM	1,751	11%	GSAS	1,083	7%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
$\geq \Gamma$	4	TIAM	1,305	9%	FOXM	1,025	7%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	KATS	964	6%	TECM	989	7%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
	1	MODM	868	22%	TIAM	685	19%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
F 5	2	EWES	634	16%	EWES	634	18%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
MSKT TOP 5	3	TIAM	620	15%	AMEM	426	12%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
≥⊢	4	TECM	606	15%	MODM	394	11%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	AMEM	341	9%	WCWF	271	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
	1	TECM	922	14%	TECM	1,006	24%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
2	2	EWES	834	13%	MCHA	388	9%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
XB TOP	3	AMEM	482	8%	FOXM	303	7%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
Ĕ	4	SETS	447	7%	EWES	286	7%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	KATS	437	7%	KATS	264	6%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
	1	VWPM	741	19%	MCHA	707	20%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
S 12	2	MCHA	499	13%	VWPM	672	19%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
ODD	3	EWES	394	10%	EWES	465	13%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
ΟĔ	4	FOXM	379	10%	SNWF	324	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	GSAS	270	7%	GSAS	226	6%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
		Bales S		\$/Bale	Bales S		\$/Bale	Bales	Sold \$/	<u>Bale</u>	Bales	Sold \$	<u>/Bale</u>	Bales	Sold \$/	<u>Bale</u>	Bales	Sold \$	/Bale	<u>Bales</u>	Sold \$/	<u>/Bale</u>
Auc		29,49	97 \$	2,104	25,99			1,780	,609 \$1	,929	1,709	,642 \$	1,613	1,652	,727 \$1	,424	1,625	,113 \$1	1,208	1,753	118 \$	852
Tot	als	<u>Au</u>	ction Va	<u>alue</u>	<u>Au</u>	ction Va	alue_	<u>A</u>	uction Valu	<u>ie</u>	<u>A</u>	uction Va	<u>lue</u>	<u>A</u>	uction Val	<u>ue</u>	<u>A</u>	uction Val	<u>ue</u>	<u>A</u>	uction Val	<u>ue</u>
		\$6	52,060,0	000	\$5	57,230,0	000	\$3	,434,719,9	51	\$2	,756,825,	646	\$2	,354,185,5	590	\$1	,963,374,3	355	\$1	,493,385,2	237

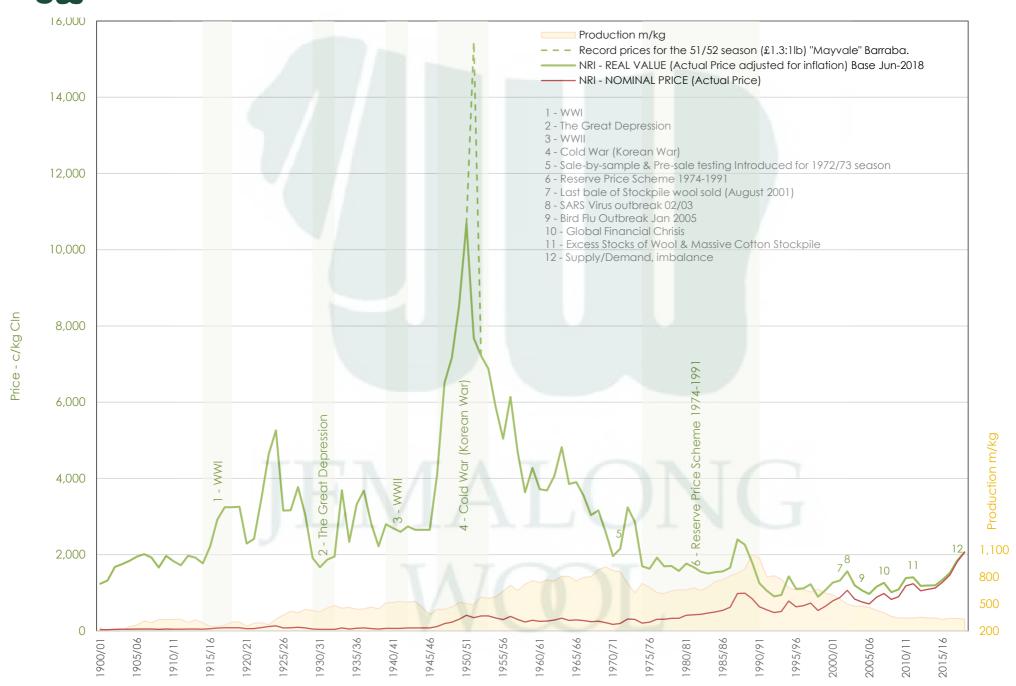


(week ending 1/11/2018)

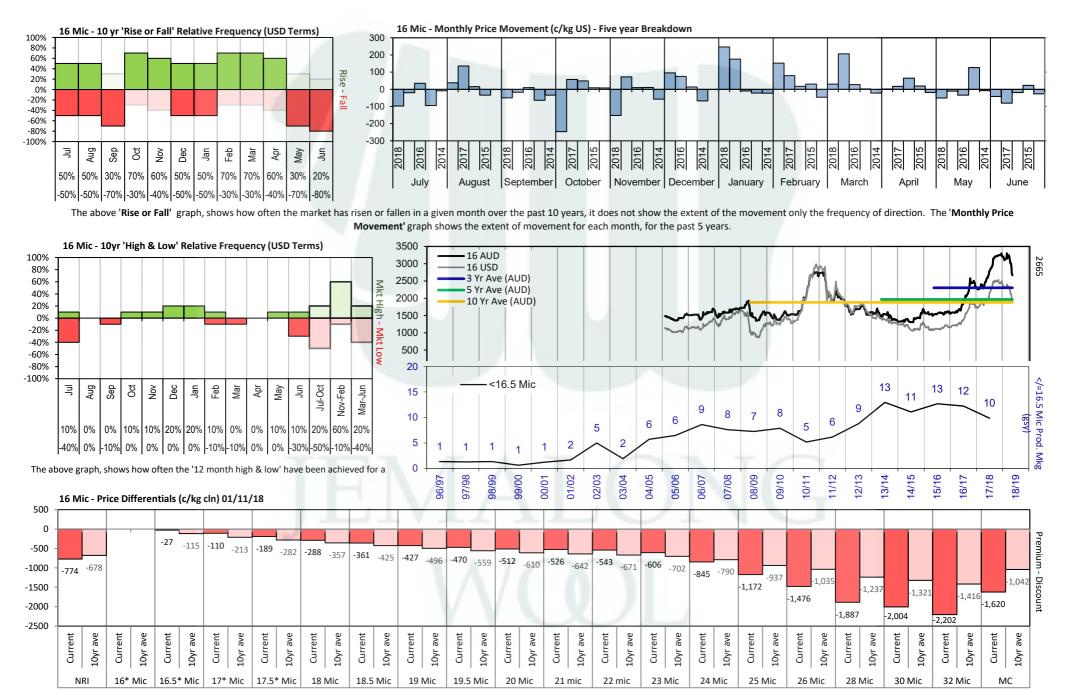
Table 7: NSW Production Statistics

MAX		MIN	MAX GAI	N MAX F	REDUCTION											
		2017			Auction		+/-		+/-	Yield %	+/-	Length	+/-	Strength	+/-	Ave Price
Statistica	al Dev	vision, Area	Code & To	wns	Bales (FH)	Micron	YoY	Vmb %	YoY	Sch Dry	YoY	mm	YoY	Nkt	YoY	c/kg
	N02		d, Glen Inn	es	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
_	N03	Guyra			43578	19.9	8.0	2.1	0.5	68.9	-0.4	82	1.1	40	0.3	1349
Northern	N04	Inverell			3927	18.8	0.2	3.8	0.2	68.6	0.3	85	2.2	37	0.1	1263
£	N05				1554	20.8	-0.1	5.1	1.1	66.5	-1.8	86	-2.6	38	2.6	1069
2	N06	Tamwortl	n, Gunneda	h, Quirindi	6343	20.3	0.1	4.5	0.7	66.1	-0.9	85	-0.9	38	1.4	1162
	N07	Moree			5099	19.7	-0.3	5.8	-0.7	60.7	0.6	84	-4.3	36	-1.8	951
	N08				3268	19.5	-0.5	5.1	0.5	62.6	-0.8	82	-7.6	41	3.2	1065
+	N09		ourke, Wan	aaring	8703	19.6	-0.6	6.6	0.5	56.0	-1.2	85	-2.8	35	-1.5	931
& Far West	N12				9437	19.4	-0.4	7.1	0.6	58.4	-1.1	84	-3.8	36	-2.8	953
\ \cdot \cdo	N13	, ,			21878	20.2	-0.2	8.0	0.7	58.6	-1.1	86	-1.7	37	0.4	902
Га	N14	,	larromine		23557	21.2	-0.2	5.0	0.4	60.2	-1.7	84	-3.4	36	0.8	887
	N16				8237	20.3	0.0	3.8	0.3	64.1	-2.0	87	-1.2	35	-0.3	1091
ern	N17		Wellington,	Gulgong	23061	19.7	0.1	2.9	0.2	66.1	-2.1	83	0.1	38	0.5	1176
est	N33				4134	21.1	0.6	5.2	-0.1	63.3	-0.7	87	-1.5	34	-1.2	976
Š	N34				7214	20.2	-0.2	7.2	-0.1	58.0	-1.2	84	-3.6	36	1.0	913
£	N36		a, Gulargam	bone	7083	21.2	-0.1	4.7	0.2	61.5	-1.8	87	-1.4	35	-0.9	925
North Western	N40				6072	19.7	-0.6	6.0	0.1	60.4	0.0	83	-1.3	38	-3.8	992
	N10		a, Broken H		22557	20.4	-0.7	4.7	0.3	58.6	-0.4	88	-3.5	36	0.8	965
Central West	N15	,	Parkes, Cow	/ra	44517	21.1	0.0	3.2	0.0	63.0	-1.0	86	-2.5	37	1.7	969
>	N18	0 /			2599	21.8 22.0	0.6	1.7	0.0	70.1	-0.4	84	1.5	38	-0.3	1160
tra	N19 N25				50760 24473	20.2	-0.1 -0.2	2.0 3.0	0.1 -0.1	67.1	-1.2	85	-0.5 -1.2	37 35	0.9	1053
en	N35	•	aiong lin, Lake Ca	raelliae	12188	20.2	-0.2 0.0	6.0	0.6	61.6 58.8	-1.3 -1.3	87 83	-1.2 -2.9	38	1.9 2.3	1005 884
	N26		ndra, Temo		27583	21.7	0.0	2.1	-0.1	62.7	-1.5 -1.5	85	-1.2	35	1.6	941
Murrumbidgee	N27		Gundagai	Id	13022	21.7	0.2	1.7	0.0	67.7	-0.9	86	-0.3	36	1.6	1016
ppiq	N29	Wagga 1	Varrandera		31984	21.7	-0.1	1.7	0.0	64.1	-1.9	85	-3.7	36	1.6	961
<u> </u>	N37	Griffith, F			13176	21.7	-0.1	6.1	1.3	60.0	-1.9	81	-3.7 -2.8	39	1.0	863
l h	N39				20072	20.6	-0.2 -0.1	6.4	1.4	61.6	-0.8	85	-0.3	39	1.6	962
	N11	•	th, Balranal	1	16984	21.1	0.2	7.8	0.9	57.1	-0.5	88	-1.6	37	2.2	850
Murray	N28		orowa, Holk		30634	21.5	0.0	1.6	0.2	66.0	-1.0	86	-1.0	35	0.4	1029
l in	N31	Deniliqui		rook	27023	21.0	0.2	3.7	0.5	65.2	-0.6	84	-3.0	38	3.1	999
Σ	N38		errigan, Jeri	lderie	10451	20.5	0.0	3.0	0.1	65.3	0.0	84	-0.6	39	1.8	1071
	N23		, Young, Ya		97056	20.1	0.6	1.6	-0.1	67.6	-1.1	88	1.6	36	0.9	1200
th ern	N24		Cooma, Boi		33513	19.5	0.0	1.3	0.1	69.8	-0.9	93	2.2	36	0.7	1273
South	N32	A.C.T.			49	20.5	0.0	2.8	0.0	64.0	0.0	85	0.0	37	0.0	1293
O III	N43		ast (Bega)		509	19.3	-0.1	0.5	-0.7	73.4	-0.3	87	0.6	40	-1.3	1445
NSW			South Coast (Bega) AWEX Sale Statistics 17-1		697116	20.7	0.1	3.4	0.2	64.2	-1.0	86	-1.0	37	0.9	1066
AWTA N	Athly I	Key Test Da	ey Test Data Bales Test		+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-
		urrent	October	195,246	-11,583	20.1	-0.6	1.9	-0.3	64.7	-1.5	85	-2.9	32	-1.9	46 -6.8
AUSTRALIA		eason	Y.T.D	601,877	-63,673	20.1	-0.5	2.4	-0.3	63.6	-0.5	86	-3.0	34	-1.0	44 -8.0
묫	Pr	evious	2017-18	665,550	48833	20.6	0.1	2.7	0.8	64.1	-0.9	89	-1.0	35	0.0	52 1.0
.S		easons	2016-17	616,717	-28479	20.5	-0.1	1.9	0.2	65.0	-0.3	90	0.0	35	1.0	51 -1.0
¥	Y	′.T.D.	2015-16	645,196	-52,949	20.6	-0.1	1.7	-0.2	65.3	-0.1	90	0.2	34	0.4	50 -3.7
			2010-10	UTU, 10U	-UZ,UTU	20.0	-0.1	1.7	-0.2	00.0	-U. I	50	0.2	UT	υ.τ	- - 0.1

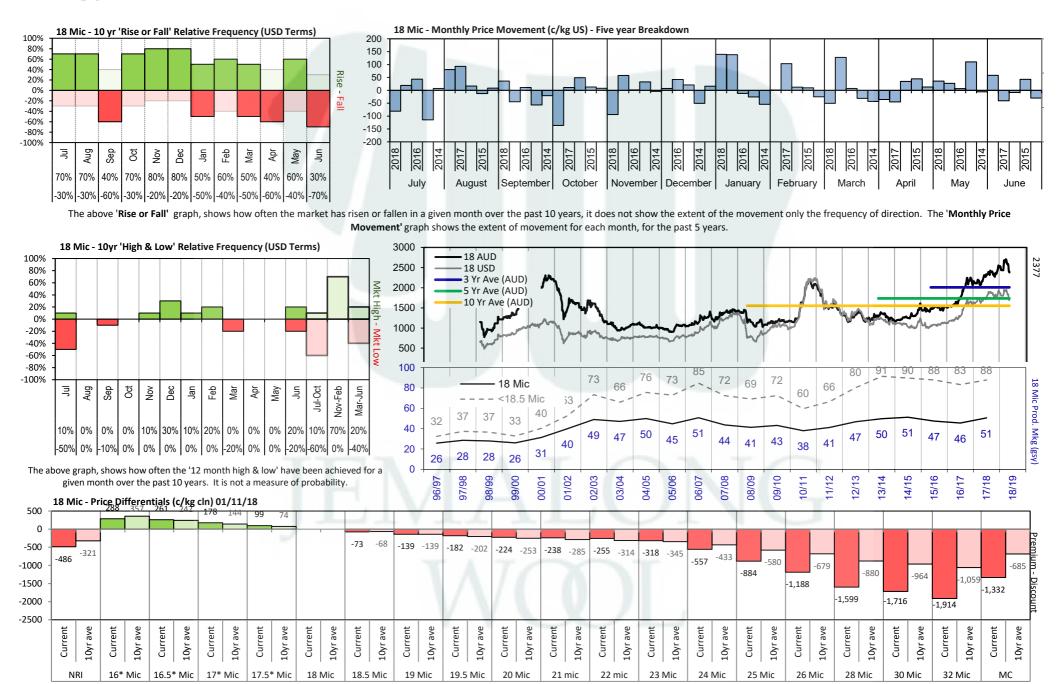




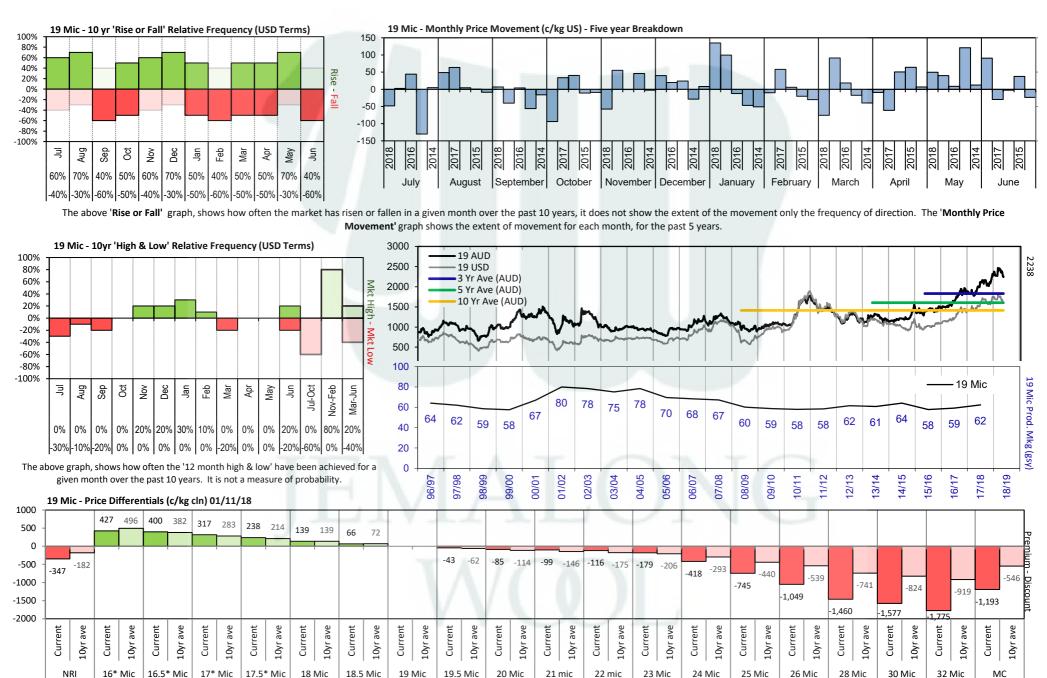
JEMALONG WOOL BULLETIN



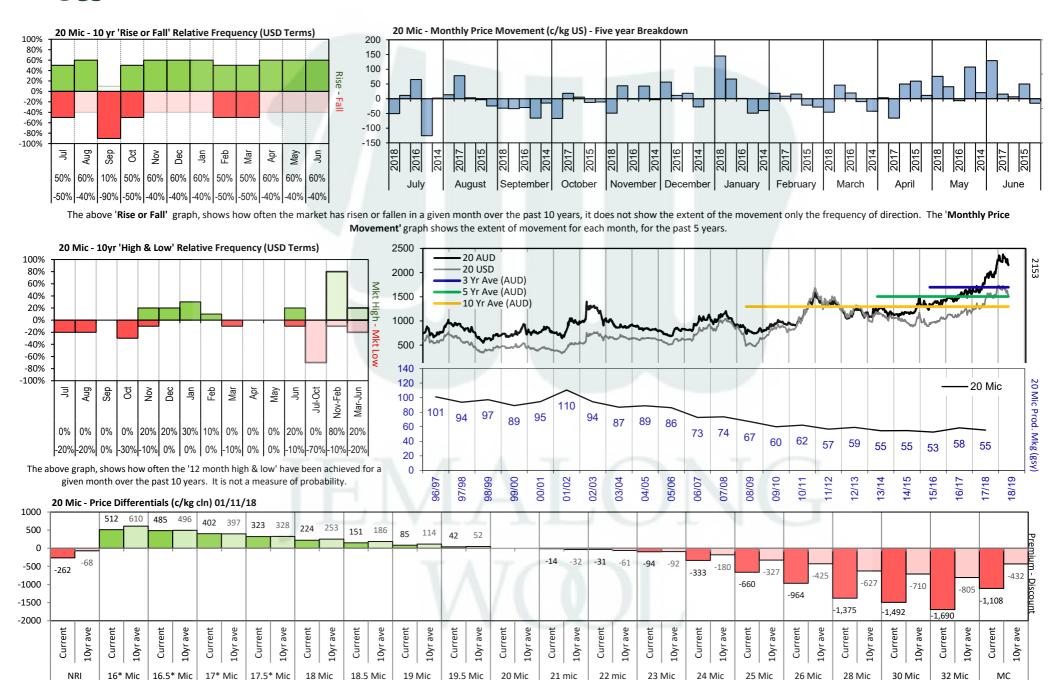
JEMALONG WOOL BULLETIN



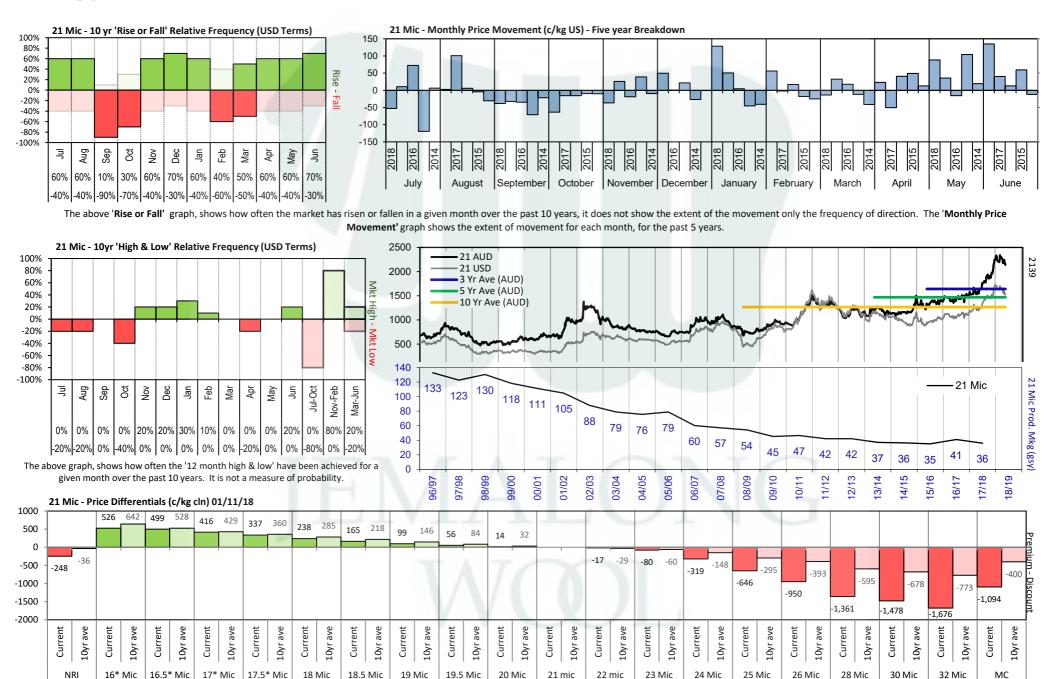
JEMALONG WOOL BULLETIN



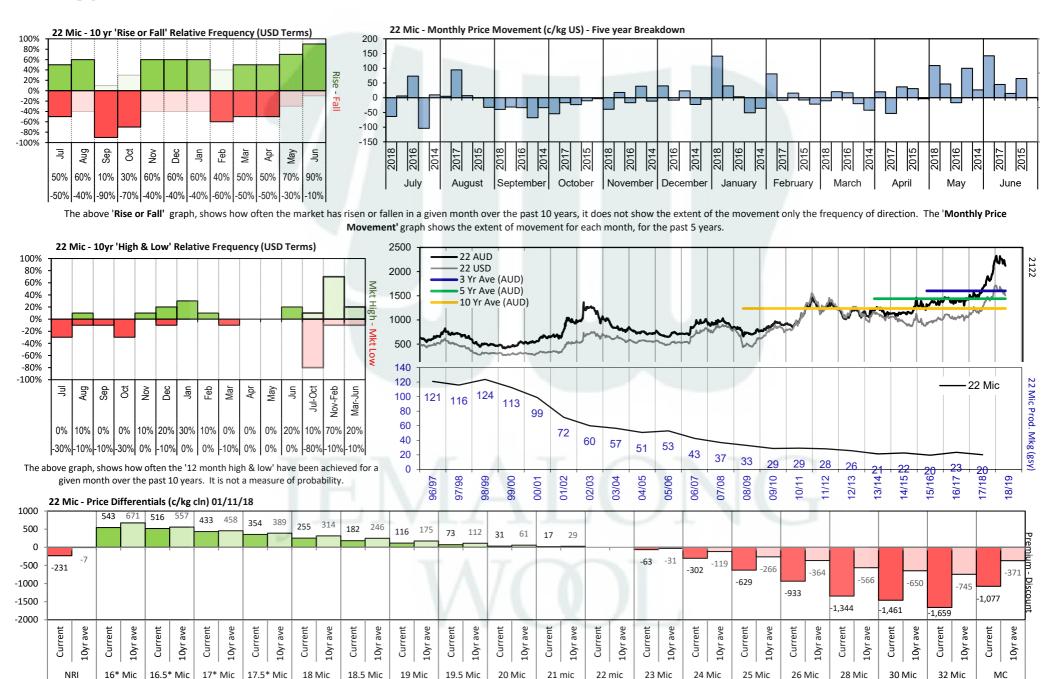
JEMALONG WOOL BULLETIN



JEMALONG WOOL BULLETIN

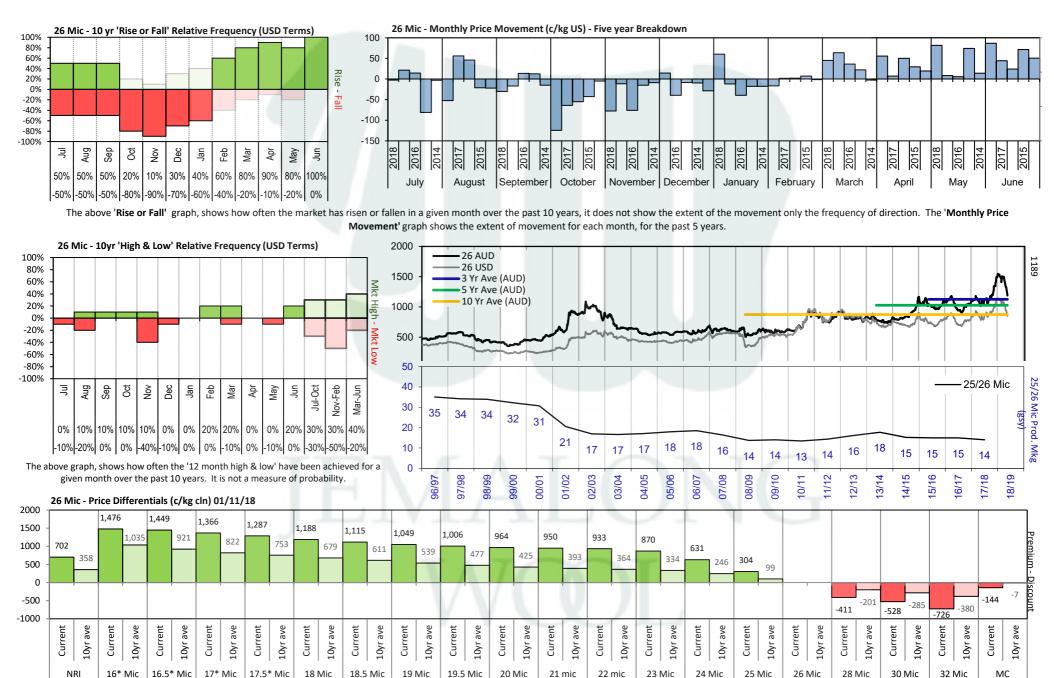


JEMALONG WOOL BULLETIN

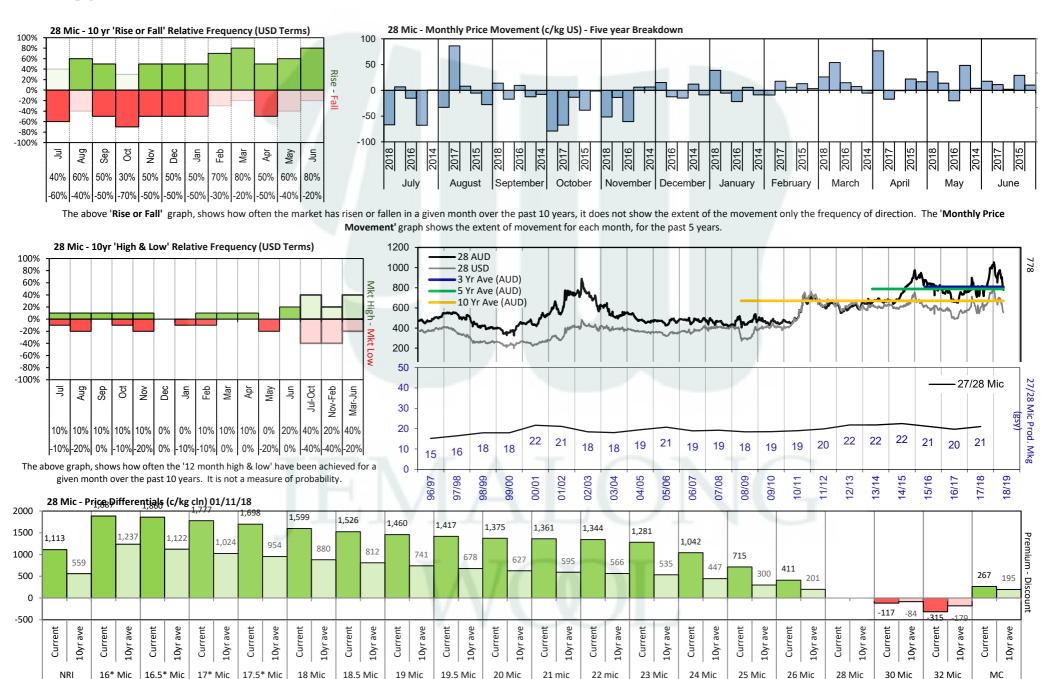


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JEMALONG WOOL BULLETIN

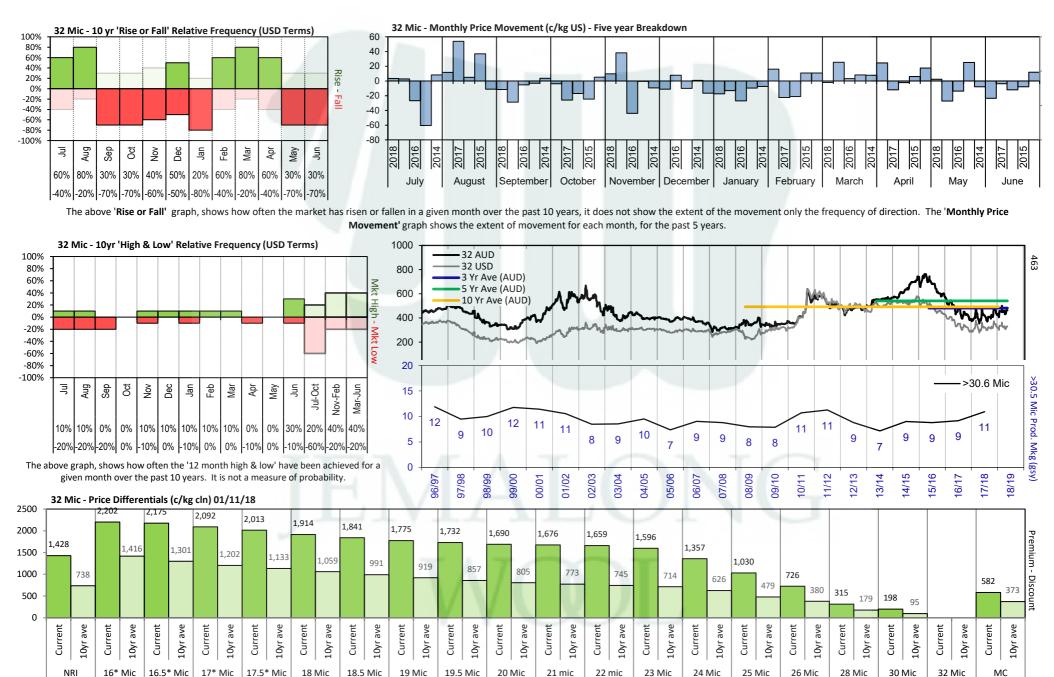


JEMALONG WOOL BULLETIN



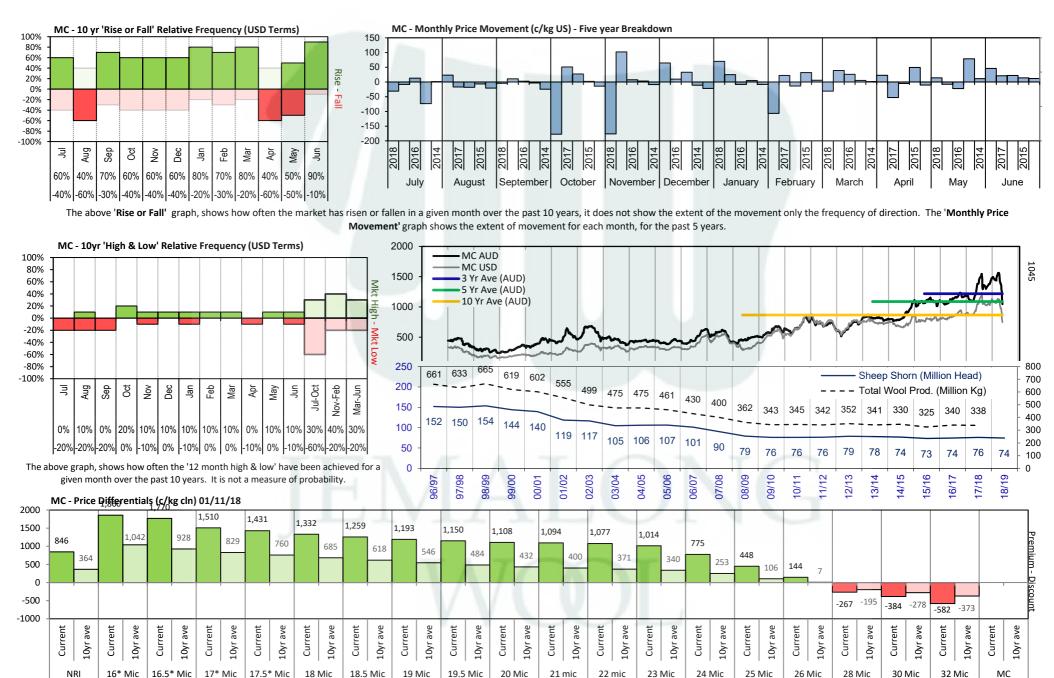
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JEMALONG WOOL BULLETIN

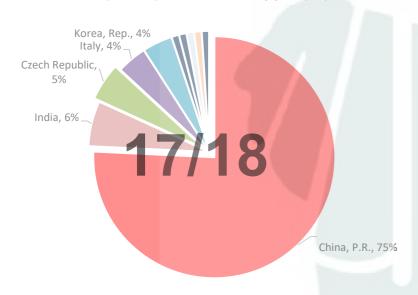


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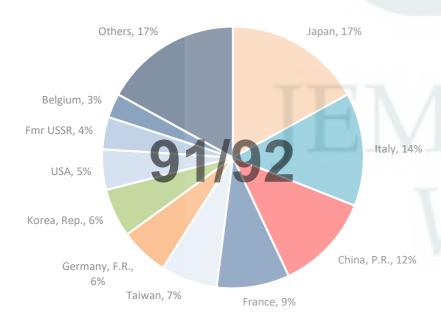
JEMALONG WOOL BULLETIN



17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



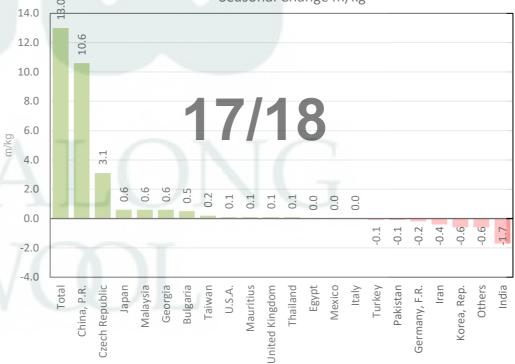
91/92 - Export Snap Shot (784.7 m/kg greasy equivalent)



China, P.R. (Largest Market Share)









(week ending 1/11/2018)

Table 8: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	/								Mic	ron								
	9	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current 10yr ave.	\$60 \$42	\$59 \$40	\$57 \$38	\$56 \$36	\$53 \$35	\$52 \$33	\$50 \$32	\$49 \$30	\$48 \$29	\$48 \$28	\$48 \$28	\$46 \$27	\$41 \$25	\$34 \$22	\$27 \$20	\$18 \$15	\$15 \$13	\$10 \$11
	30%	Current 10yr ave.	\$72 \$51	\$71 \$48	\$69 \$45	\$67 \$44	\$64 \$42	\$62 \$40	\$60 \$38	\$59 \$36	\$58 \$35	\$58 \$34	\$57 \$33	\$56 \$33	\$49 \$30	\$40 \$26	\$32 \$24	\$21 \$18	\$18 \$16	\$13 \$13
	35%	Current 10yr ave.	\$84 \$59	\$83 \$56	\$80 \$53	\$78 \$51	\$75 \$49	\$73 \$47	\$70 \$44	\$69 \$43	\$68 \$41	\$67 \$40	\$67 \$39	\$65 \$38	\$57 \$35	\$47 \$31	\$37 \$27	\$25 \$21	\$21 \$18	\$15 \$15
	40%	Current 10yr ave.	\$96 \$68	\$95 \$64	\$92 \$60	\$89 \$58	\$86 \$56	\$83 \$53	\$81 \$51	\$79 \$49	\$78 \$47	\$77 \$46	\$76 \$45	\$74 \$43	\$66 \$40	\$54 \$35	\$43 \$31	\$28 \$24	\$24 \$21	\$17 \$18
	45%	Current 10yr ave.	\$108 \$76	\$107 \$72	\$103 \$68	\$100 \$65	\$96 \$63	\$93 \$60	\$91 \$57	\$89 \$55	\$87 \$53	\$87 \$51	\$86 \$50	\$83 \$49	\$74 \$45	\$60 \$39	\$48 \$35	\$32 \$27	\$27 \$24	\$19 \$20
Dry)	50%	Current 10yr ave.	\$120 \$85	\$119 \$80	\$115 \$76	\$111 \$73	\$107 \$70	\$104 \$67	\$101 \$64	\$99 \$61	\$97 \$58	\$96 \$57	\$95 \$56	\$93 \$54	\$82 \$50	\$67 \$44	\$54 \$39	\$35 \$30	\$30 \$26	\$21 \$22
(Sch	55%	Current 10yr ave.	\$132 \$93	\$131 \$88	\$126 \$83	\$123 \$80	\$118 \$77	\$114 \$73	\$111 \$70	\$109 \$67	\$107 \$64	\$106 \$63	\$105 \$61	\$102 \$60	\$90 \$55	\$74 \$48	\$59 \$43	\$39 \$33	\$33 \$29	\$23 \$24
Yield	60%	Current 10yr ave.	\$144 \$102	\$142 \$96	\$138 \$91	\$134 \$87	\$128 \$84	\$124 \$80	\$121 \$76	\$119 \$73	\$116 \$70	\$116 \$68	\$115 \$67	\$111 \$65	\$98 \$60	\$81 \$52	\$64 \$47	\$42 \$36	\$36 \$32	\$25 \$27
	65%	Current 10yr ave.	\$156 \$110	\$154 \$104	\$149 \$98	\$145 \$95	\$139 \$91	\$135 \$87	\$131 \$83	\$128 \$79	\$126 \$76	\$125 \$74	\$124 \$72	\$120 \$71	\$106 \$65	\$87 \$57	\$70 \$51	\$46 \$39	\$39 \$34	\$27 \$29
	70%	Current 10yr ave.			\$161 \$106		\$150 \$98	\$145 \$93		\$138 \$85	\$136 \$82	\$135 \$80	\$134 \$78	\$130 \$76	\$115 \$70	\$94 \$61	\$75 \$55	\$49 \$42	\$42 \$37	\$29 \$31
	75%	Current 10yr ave.		\$178	\$172	\$167	\$160	\$156		\$148 \$91		\$144 \$85	\$143 \$83		\$123 \$76	\$101 \$66	\$80 \$59	\$53 \$45	\$45 \$40	\$31 \$33
	80%	Current 10yr ave.	\$192	\$190	\$184 \$121	\$178	\$171	\$166	\$161			\$154 \$91	\$153 \$89		\$131 \$81	\$107 \$70	\$86 \$63	\$56 \$48	\$48 \$42	\$33 \$35
	85%	Current		\$202	\$195	\$189	\$182	\$176	\$171	\$168		\$164 \$97			\$139 \$86	-	\$91 \$67	\$60 \$51	\$51 \$45	\$35 \$38



(week ending 1/11/2018)

Table 9: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight					П				Mic	ron								
	8	Kg						ì	1	1			ı						1	
	U	1.49	16			17.5	18					21	22	23	24	25	26	28	30	32
	25%	Current	\$53	\$53	\$51	\$50	\$48	\$46	\$45	\$44	\$43	\$43	\$42	\$41	\$36		\$24	\$16	\$13	\$9
		10yr ave.	\$38	\$36	\$34	\$32	\$31	\$30	\$28	\$27	\$26	\$25	\$25	\$24	\$22	\$19	\$17	\$13	\$12	\$10
	30%	Current	\$64	\$63	\$61	\$59	\$57	\$55	\$54	\$53	\$52	\$51	\$51	\$49	\$44	\$36	\$29	\$19	\$16	\$11
,		10yr ave.	\$45	\$43	\$40	\$39	\$37	\$36	\$34	\$32	\$31	\$30	\$30	\$29	\$27	\$23	\$21	\$16	\$14	\$12
	35%	Current	\$75	\$74	\$72	\$69	\$67	\$65	\$63	\$61	\$60	\$60	\$59	\$58	\$51	\$42	\$33	\$22	\$19	\$13
		10yr ave.	\$53	\$50	\$47	\$45	\$43	\$42	\$40	\$38	\$36	\$35	\$35	\$34	\$31	\$27	\$24	\$19	\$16	\$14
	40%	Current	\$85	\$84	\$82	\$79	\$76	\$74	\$72	\$70	\$69	\$68	\$68	\$66	\$58	\$48	\$38	\$25	\$21	\$15
		10yr ave.	\$60	\$57	\$54	\$52	\$50	\$47	\$45	\$43	\$42	\$41	\$40	\$39	\$36	\$31	\$28	\$21	\$19	\$16
	45%	Current	\$96	\$95	\$92	\$89	\$86	\$83	\$81	\$79	\$78	\$77	\$76	\$74	\$66	\$54	\$43	\$28	\$24	\$17
		10yr ave.	\$68	\$64	\$60	\$58	\$56	\$53	\$51	\$49	\$47	\$46	\$45	\$43	\$40	\$35	\$31	\$24	\$21	\$18
Dry)	50%	Current	\$107	\$106	- 1	\$99	\$95	\$92	\$90	\$88	\$86	\$86	\$85	\$82	\$73	\$60	\$48	\$31	\$26	\$19
		10yr ave.	\$75	\$71	\$67	\$65	\$62	\$59	\$56	\$54	\$52	\$51	\$49	\$48	\$45	\$39	\$35	\$27	\$23	\$20
(Sch	55%	Current	\$117		\$112		\$105	\$101	\$98	\$97	\$95	\$94	\$93	\$91	\$80	\$66	\$52	\$34	\$29	\$20
		10yr ave.	\$83	\$78	\$74	\$71	\$68	\$65	\$62	\$59	\$57	\$56	\$54	\$53	\$49	\$43	\$38	\$30	\$26	\$22
Yield	60%	Current		\$127	\$123		T			\$105		7		\$99	\$87	\$72	\$57	\$37	\$32	\$22
⋝		10yr ave.	\$90	\$85	\$81	\$78	\$74	\$71	\$68	\$65	\$62	\$61	\$59	\$58	\$54	\$47	\$42	\$32	\$28	\$24
	65%	Current	\$139	\$137					\$116			\$111	\$110	\$107	\$95	\$78	\$62	\$40	\$34	\$24
		10yr ave.	\$98	\$93	\$87	\$84	\$81	\$77	\$73	\$70	\$67	\$66	\$64	\$63	\$58	\$51	\$45	\$35	\$31	\$26
	70%	Current			\$143				\$125		1	\$120	\$119		\$102	\$84	\$67	\$44	\$37	\$26
		10yr ave.	\$105		\$94		\$87	\$83	\$79	\$76	\$73	\$71	\$69	\$68	\$63	\$54	\$49	\$38	\$33	\$28
	75%	Current			\$153				\$134			\$128	\$127		\$109	\$90	\$71	\$47	\$40	\$28
		10yr ave.	\$113			\$97	\$93	\$89	\$85	\$81	\$78	\$76	\$74	\$72	\$67	\$58	\$52	\$40	\$35	\$30
	80%	Current	,		\$164			*		\$140		\$137	\$136		\$116	\$96	\$76	\$50	\$42	\$30
		10yr ave.	\$120	\$114	\$107	\$103	\$99	\$95	\$90	\$86	\$83	\$81	\$79	\$77	\$72	\$62	\$56	\$43	\$38	\$31
	85%	Current			\$174			31 10		\$149		\$145	\$144	\$140	\$124		\$81	\$53	\$45	\$31
		10yr ave.	\$128	\$121	\$114	\$110	\$105	\$101	\$96	\$92	\$88	\$86	\$84	\$82	\$76	\$66	\$59	\$46	\$40	\$33



Table 10: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	/								Mic	ron								
	7	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$47	\$46	\$45	\$43	\$42	\$40	\$39	\$38	\$38	\$37	\$37	\$36	\$32	\$26	\$21	\$14	\$12	\$8
		10yr ave.	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$22	\$21	\$20	\$17	\$15	\$12	\$10	\$9
	30%	Current	\$56	\$55	\$54	\$52	\$50	\$48	\$47	\$46	\$45	\$45	\$45	\$43	\$38	\$31	\$25	\$16	\$14	\$10
		10yr ave.	\$39	\$37	\$35	\$34	\$33	\$31	\$30	\$28	\$27	\$27	\$26	\$25	\$23	\$20	\$18	\$14	\$12	\$10
	35%	Current	\$65	\$65	\$63	\$61	\$58	\$56	\$55	\$54	\$53	\$52	\$52	\$50	\$45	\$37	\$29	\$19	\$16	\$11
		10yr ave.	\$46	\$44	\$41	\$40	\$38	\$36	\$35	\$33	\$32	\$31	\$30	\$30	\$27	\$24	\$21	\$16	\$14	\$12
	40%	Current	\$75	\$74	\$72	\$69	\$67	\$65	\$63	\$61	\$60	\$60	\$59	\$58	\$51	\$42	\$33	\$22	\$19	\$13
		10yr ave.	\$53	\$50	\$47	\$45	\$43	\$42	\$40	\$38	\$36	\$35	\$35	\$34	\$31	\$27	\$24	\$19	\$16	\$14
	45%	Current	\$84	\$83	\$80	\$78	\$75	\$73	\$70	\$69	\$68	\$67	\$67	\$65	\$57	\$47	\$37	\$25	\$21	\$15
		10yr ave.	\$59	\$56	\$53	\$51	\$49	\$47	\$44	\$43	\$41	\$40	\$39	\$38	\$35	\$31	\$27	\$21	\$18	\$15
Dry)	50%	Current	\$93	\$92	\$89	\$87	\$83	\$81	\$78	\$77	\$75	\$75	\$74	\$72	\$64	\$52	\$42	\$27	\$23	\$16
_		10yr ave.	\$66	\$62	\$59	\$57	\$54	\$52	\$49	\$47	\$45	\$44	\$43	\$42	\$39	\$34	\$31	\$23	\$21	\$17
(Sch	55%	Current	\$103	\$102	\$98	\$95	\$92	\$89	\$86	\$85	\$83	\$82	\$82	\$79	\$70	\$57	\$46	\$30	\$25	\$18
<u> (%)</u>	0070	10yr ave.	\$72	\$68	\$65	\$62	\$60	\$57	\$54	\$52	\$50	\$49	\$48	\$46	\$43	\$37	\$34	\$26	\$23	\$19
<u> </u>	60%	Current	\$112	\$111	\$107	\$104	\$100	\$97	\$94	\$92	\$90	\$90	\$89	\$86	\$76	\$63	\$50	\$33	\$28	\$19
Yield	0070	10yr ave.	\$79	\$75	\$71	\$68	\$65	\$62	\$59	\$57	\$55	\$53	\$52	\$51	\$47	\$41	\$37	\$28	\$25	\$21
	65%	Current	\$121	\$120	\$116	\$113	\$108	\$105	\$102	\$100	\$98	\$97	\$97	\$94	\$83	\$68	\$54	\$35	\$30	\$21
	0070	10yr ave.	\$86	\$81	\$76	\$74	\$71	\$68	\$64	\$61	\$59	\$58	\$56	\$55	\$51	\$44	\$40	\$31	\$27	\$22
	70%	Current	\$131	\$129	\$125	\$121	\$116	\$113	\$110	\$108	\$105	\$105	\$104	\$101	\$89	\$73	\$58	\$38	\$32	\$23
	1070	10yr ave.	\$92	\$87	\$82	\$79	\$76	\$73	\$69	\$66	\$64	\$62	\$61	\$59	\$55	\$48	\$43	\$33	\$29	\$24
	75%	Current	\$140	\$138	\$134	\$130	\$125	\$121	\$117	\$115	\$113	\$112	\$111	\$108	\$96	\$78	\$62	\$41	\$35	\$24
	1370	10yr ave.	\$99	\$93	\$88	\$85	\$81	\$78	\$74	\$71	\$68	\$66	\$65	\$63	\$59	\$51	\$46	\$35	\$31	\$26
	80%	Current	\$149	\$148	\$143	\$139	\$133	\$129	\$125	\$123	\$121	\$120	\$119	\$115	\$102	\$84	\$67	\$44	\$37	\$26
	JU /0	10yr ave.	\$105	\$100	\$94	\$91	\$87	\$83	\$79	\$76	\$73	\$71	\$69	\$68	\$63	\$54	\$49	\$38	\$33	\$28
	050/	Current	\$159	\$157	\$152	\$147	\$141	\$137	\$133	\$131	\$128	\$127	\$126	\$123	\$108	\$89	\$71	\$46	\$39	\$28
	85%	10yr ave.	\$112	\$106	\$100	\$96	\$92	\$88	\$84	\$80	\$77	\$75	\$74	\$72	\$67	\$58	\$52	\$40	\$35	\$29



(week ending 1/11/2018)

Table 11: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	/								Mic	ron								
	6	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$40	\$40	\$38	\$37	\$36	\$35	\$34	\$33	\$32	\$32	\$32	\$31	\$27	\$22	\$18	\$12	\$10	\$7
		10yr ave.	\$28	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$7
	30%	Current	\$48	\$47	\$46	\$45	\$43	\$41	\$40	\$40	\$39	\$39	\$38	\$37	\$33	\$27	\$21	\$14	\$12	\$8
		10yr ave.	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$22	\$20	\$17	\$16	\$12	\$11	\$9
	35%	Current	\$56	\$55	\$54	\$52	\$50	\$48	\$47	\$46	\$45	\$45	\$45	\$43	\$38	\$31	\$25	\$16	\$14	\$10
		10yr ave.	\$39	\$37	\$35	\$34	\$33	\$31	\$30	\$28	\$27	\$27	\$26	\$25	\$23	\$20	\$18	\$14	\$12	\$10
	40%	Current	\$64	\$63	\$61	\$59	\$57	\$55	\$54	\$53	\$52	\$51	\$51	\$49	\$44	\$36	\$29	\$19	\$16	\$11
		10yr ave.	\$45	\$43	\$40	\$39	\$37	\$36	\$34	\$32	\$31	\$30	\$30	\$29	\$27	\$23	\$21	\$16	\$14	\$12
	45%	Current	\$72	\$71	\$69	\$67	\$64	\$62	\$60	\$59	\$58	\$58	\$57	\$56	\$49	\$40	\$32	\$21	\$18	\$13
	1070	10yr ave.	\$51	\$48	\$45	\$44	\$42	\$40	\$38	\$36	\$35	\$34	\$33	\$33	\$30	\$26	\$24	\$18	\$16	\$13
Dry)	50%	Current	\$80	\$79	\$77	\$74	\$71	\$69	\$67	\$66	\$65	\$64	\$64	\$62	\$55	\$45	\$36	\$23	\$20	\$14
	0070	10yr ave.	\$56	\$53	\$50	\$49	\$47	\$45	\$42	\$41	\$39	\$38	\$37	\$36	\$34	\$29	\$26	\$20	\$18	\$15
(Sch	55%	Current	\$88	\$87	\$84	\$82	\$78	\$76	\$74	\$72	\$71	\$71	\$70	\$68	\$60	\$49	\$39	\$26	\$22	\$15
8)	0070	10yr ave.	\$62	\$59	\$55	\$53	\$51	\$49	\$47	\$45	\$43	\$42	\$41	\$40	\$37	\$32	\$29	\$22	\$19	\$16
Yield	60%	Current	\$96	\$95	\$92	\$89	\$86	\$83	\$81	\$79	\$78	\$77	\$76	\$74	\$66	\$54	\$43	\$28	\$24	\$17
Ĭ	0070	10yr ave.	\$68	\$64	\$60	\$58	\$56	\$53	\$51	\$49	\$47	\$46	\$45	\$43	\$40	\$35	\$31	\$24	\$21	\$18
	65%	Current	\$104	\$103	\$100	\$97	\$93	\$90	\$87	\$86	\$84	\$83	\$83	\$80	\$71	\$58	\$46	\$30	\$26	\$18
	0070	10yr ave.	\$73	\$69	\$65	\$63	\$60	\$58	\$55	\$53	\$51	\$49	\$48	\$47	\$44	\$38	\$34	\$26	\$23	\$19
	70%	Current	\$112	\$111	\$107	\$104	\$100	\$97	\$94	\$92	\$90	\$90	\$89	\$86	\$76	\$63	\$50	\$33	\$28	\$19
	1070	10yr ave.	\$79	\$75	\$71	\$68	\$65	\$62	\$59	\$57	\$55	\$53	\$52	\$51	\$47	\$41	\$37	\$28	\$25	\$21
	75%	Current	\$120	\$119	\$115	\$111	\$107	\$104	\$101	\$99	\$97	\$96	\$95	\$93	\$82	\$67	\$54	\$35	\$30	\$21
	7070	10yr ave.	\$85	\$80	\$76	\$73	\$70	\$67	\$64	\$61	\$58	\$57	\$56	\$54	\$50	\$44	\$39	\$30	\$26	\$22
	80%	Current	\$128	\$127	\$123	\$119	\$114	\$111	\$107	\$105	\$103	\$103	\$102	\$99	\$87	\$72	\$57	\$37	\$32	\$22
	30 70	10yr ave.	\$90	\$85	\$81	\$78	\$74	\$71	\$68	\$65	\$62	\$61	\$59	\$58	\$54	\$47	\$42	\$32	\$28	\$24
	85%	Current	\$136	\$135	\$130	\$126	\$121	\$118	\$114	\$112	\$110	\$109	\$108	\$105	\$93	\$76	\$61	\$40	\$34	\$24
	00 /0	10yr ave.	\$96	\$91	\$86	\$82	\$79	\$76	\$72	\$69	\$66	\$65	\$63	\$62	\$57	\$50	\$44	\$34	\$30	\$25



Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight							Micron													
	5	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$33	\$33	\$32	\$31	\$30	\$29	\$28	\$27	\$27	\$27	\$27	\$26	\$23	\$19	\$15	\$10	\$8	\$6
		10yr ave.	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$12	\$11	\$8	\$7	\$6
	30%	Current	\$40	\$40	\$38	\$37	\$36	\$35	\$34	\$33	\$32	\$32	\$32	\$31	\$27	\$22	\$18	\$12	\$10	\$7
		10yr ave.	\$28	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$7
	35%	Current	\$47	\$46	\$45	\$43	\$42	\$40	\$39	\$38	\$38	\$37	\$37	\$36	\$32	\$26	\$21	\$14	\$12	\$8
		10yr ave.	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$22	\$21	\$20	\$17	\$15	\$12	\$10	\$9
	40%	Current	\$53	\$53	\$51	\$50	\$48	\$46	\$45	\$44	\$43	\$43	\$42	\$41	\$36	\$30	\$24	\$16	\$13	\$9
		10yr ave.	\$38	\$36	\$34	\$32	\$31	\$30	\$28	\$27	\$26	\$25	\$25	\$24	\$22	\$19	\$17	\$13	\$12	\$10
	45%	Current	\$60	\$59	\$57	\$56	\$53	\$52	\$50	\$49	\$48	\$48	\$48	\$46	\$41	\$34	\$27	\$18	\$15	\$10
\sim		10yr ave.	\$42	\$40	\$38	\$36	\$35	\$33	\$32	\$30	\$29	\$28	\$28	\$27	\$25	\$22	\$20	\$15	\$13	\$11
Dry)	50%	Current	\$67	\$66	\$64	\$62	\$59	\$58	\$56	\$55	\$54	\$53	\$53	\$51	\$46	\$37	\$30	\$19	\$17	\$12
<u>ا</u>		10yr ave.	\$47	\$44	\$42	\$40	\$39	\$37	\$35	\$34	\$32	\$32	\$31	\$30	\$28	\$24	\$22	\$17	\$15	\$12
(Sch	55%	Current	\$73	\$73	\$70	\$68	\$65	\$63	\$62	\$60	\$59	\$59	\$58	\$57	\$50	\$41	\$33	\$21	\$18	\$13
þ		10yr ave.	\$52	\$49	\$46	\$44	\$43	\$41	\$39	\$37	\$36	\$35	\$34	\$33	\$31	\$27	\$24	\$18	\$16	\$14
Yield	60%	Current	\$80	\$79	\$77	\$74	\$71	\$69	\$67	\$66	\$65	\$64	\$64	\$62	\$55	\$45	\$36	\$23	\$20	\$14
>		10yr ave.	\$56	\$53	\$50	\$49	\$47	\$45	\$42	\$41	\$39	\$38	\$37	\$36	\$34	\$29	\$26	\$20	\$18	\$15
	65%	Current	\$87	\$86	\$83	\$80	\$77	\$75	\$73	\$71	\$70	\$70	\$69	\$67	\$59	\$49	\$39	\$25	\$21	\$15
		10yr ave.	\$61	\$58	\$55	\$53	\$50	\$48	\$46	\$44	\$42	\$41	\$40	\$39	\$36	\$32	\$28	\$22	\$19	\$16
	70%	Current	\$93	\$92	\$89	\$87	\$83	\$81	\$78	\$77	\$75	\$75	\$74	\$72	\$64	\$52	\$42	\$27	\$23	\$16
		10yr ave.	\$66	\$62	\$59	\$57	\$54	\$52	\$49	\$47	\$45	\$44	\$43	\$42	\$39	\$34	\$31	\$23	\$21	\$17
	75%	Current	\$100	\$99	\$96	\$93	\$89	\$86	\$84	\$82	\$81	\$80	\$80	\$77	\$68	\$56	\$45	\$29	\$25	\$17
		10yr ave.	\$71	\$67	\$63	\$61	\$58	\$56	\$53	\$51	\$49	\$47	\$46	\$45	\$42	\$36	\$33	\$25	\$22	\$18
	80%	Current	\$107	\$106	\$102	\$99	\$95	\$92	\$90	\$88	\$86	\$86	\$85	\$82	\$73	\$60	\$48	\$31	\$26	\$19
		10yr ave.	\$75	\$71	\$67	\$65	\$62	\$59	\$56	\$54	\$52	\$51	\$49	\$48	\$45	\$39	\$35	\$27	\$23	\$20
	85%	Current 10yr ave.	\$113 \$80	\$112 \$76	\$109 \$71	\$105 \$69	\$101 \$66	\$98 \$63	\$95 \$60	\$93 \$57	\$92 \$55	\$91 \$54	\$90 \$53	\$88 \$51	\$77 \$48	\$63 \$41	\$51 \$37	\$33 \$29	\$28 \$25	\$20 \$21



Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight							Micron													
	4	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	050/	Current	\$27	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$21	\$21	\$21	\$18	\$15	\$12	\$8	\$7	\$5
	25%	10yr ave.	\$19	\$18	\$17	\$16	\$16	\$15	\$14	\$14	\$13	\$13	\$12	\$12	\$11	\$10	\$9	\$7	\$6	\$5
	30%	Current	\$32	\$32	\$31	\$30	\$29	\$28	\$27	\$26	\$26	\$26	\$25	\$25	\$22	\$18	\$14	\$9	\$8	\$6
	30%	10yr ave.	\$23	\$21	\$20	\$19	\$19	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$13	\$12	\$10	\$8	\$7	\$6
	35%	Current	\$37	\$37	\$36	\$35	\$33	\$32	\$31	\$31	\$30	\$30	\$30	\$29	\$25	\$21	\$17	\$11	\$9	\$6
	33%	10yr ave.	\$26	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$17	\$16	\$14	\$12	\$9	\$8	\$7
	40%	Current	\$43	\$42	\$41	\$40	\$38	\$37	\$36	\$35	\$34	\$34	\$34	\$33	\$29	\$24	\$19	\$12	\$11	\$7
	70 /0	10yr ave.	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$20	\$20	\$19	\$18	\$16	\$14	\$11	\$9	\$8
	45%	Current	\$48	\$47	\$46	\$45	\$43	\$41	\$40	\$40	\$39	\$39	\$38	\$37	\$33	\$27	\$21	\$14	\$12	\$8
	.070	10yr ave.	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$22	\$20	\$17	\$16	\$12	\$11	\$9
Dry)	50%	Current	\$53	\$53	\$51	\$50	\$48	\$46	\$45	\$44	\$43	\$43	\$42	\$41	\$36	\$30	\$24	\$16	\$13	\$9
-		10yr ave.	\$38	\$36	\$34	\$32	\$31	\$30	\$28	\$27	\$26	\$25	\$25	\$24	\$22	\$19	\$17	\$13	\$12	\$10
(Sch	55%	Current	\$59	\$58	\$56	\$54	\$52	\$51	\$49	\$48	\$47	\$47	\$47	\$45	\$40	\$33	\$26	\$17	\$15	\$10
		10yr ave.	\$41	\$39	\$37	\$36	\$34	\$33	\$31	\$30	\$29	\$28	\$27	\$27	\$25	\$21	\$19	\$15	\$13	\$11
Yield	60%	Current	\$64	\$63	\$61	\$59	\$57	\$55	\$54	\$53	\$52	\$51	\$51	\$49	\$44	\$36	\$29	\$19	\$16	\$11
⋝		10yr ave.	\$45	\$43	\$40	\$39	\$37	\$36	\$34	\$32	\$31	\$30	\$30	\$29	\$27	\$23	\$21	\$16	\$14	\$12
	65%	Current	\$69	\$69	\$66	\$64	\$62	\$60	\$58	\$57	\$56	\$56	\$55	\$54	\$47	\$39	\$31	\$20	\$17	\$12
		10yr ave.	\$49	\$46	\$44	\$42	\$40	\$39	\$37	\$35	\$34	\$33	\$32	\$31	\$29	\$25	\$23	\$17	\$15	\$13
	70%	Current	\$75	\$74	\$72	\$69	\$67	\$65	\$63	\$61	\$60	\$60	\$59	\$58	\$51	\$42	\$33	\$22	\$19	\$13
		10yr ave.	\$53	\$50	\$47	\$45	\$43	\$42	\$40	\$38	\$36	\$35	\$35	\$34	\$31	\$27	\$24	\$19	\$16	\$14
	75%	Current	\$80	\$79	\$77	\$74	\$71	\$69	\$67	\$66	\$65	\$64	\$64	\$62	\$55	\$45	\$36	\$23	\$20	\$14
		10yr ave.	\$56	\$53	\$50	\$49	\$47	\$45	\$42	\$41	\$39	\$38	\$37	\$36	\$34	\$29	\$26	\$20	\$18	\$15
	80%	Current	\$85	\$84	\$82	\$79	\$76	\$74	\$72	\$70	\$69	\$68	\$68	\$66	\$58	\$48	\$38	\$25	\$21	\$15
		10yr ave.	\$60	\$57	\$54	\$52	\$50	\$47	\$45	\$43	\$42	\$41	\$40	\$39	\$36	\$31	\$28	\$21	\$19	\$16
	85%	Current 10yr ave.	\$91 \$64	\$90 \$60	\$87 \$57	\$84 \$55	\$81 \$53	\$78 \$50	\$76 \$48	\$75 \$46	\$73 \$44	\$73 \$43	\$72 \$42	\$70 \$41	\$62 \$38	\$51 \$33	\$40 \$30	\$26 \$23	\$22 \$20	\$16 \$17

III

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight							Micron													
	3	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$20	\$20	\$19	\$19	\$18	\$17	\$17	\$16	\$16	\$16	\$16	\$15	\$14	\$11	\$9	\$6	\$5	\$3
	25%	10yr ave.	\$14	\$13	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$5	\$4	\$4
	30%	Current	\$24	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$19	\$19	\$19	\$16	\$13	\$11	\$7	\$6	\$4
		10yr ave.	\$17	\$16	\$15	\$15	\$14	\$13	\$13	\$12	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$5	\$4
	35%	Current	\$28	\$28	\$27	\$26	\$25	\$24	\$23	\$23	\$23	\$22	\$22	\$22	\$19	\$16	\$12	\$8	\$7	\$5
	0070	10yr ave.	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$14	\$14	\$13	\$13	\$13	\$12	\$10	\$9	\$7	\$6	\$5
	40%	Current	\$32	\$32	\$31	\$30	\$29	\$28	\$27	\$26	\$26	\$26	\$25	\$25	\$22	\$18	\$14	\$9	\$8	\$6
		10yr ave.	\$23	\$21	\$20	\$19	\$19	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$13	\$12	\$10	\$8	\$7	\$6
	45%	Current	\$36	\$36	\$34	\$33	\$32	\$31	\$30	\$30	\$29	\$29	\$29	\$28	\$25	\$20	\$16	\$11	\$9	\$6
		10yr ave.	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
Dry)	50%	Current	\$40	\$40	\$38	\$37	\$36	\$35	\$34	\$33	\$32	\$32	\$32	\$31	\$27	\$22	\$18	\$12	\$10	\$7
		10yr ave.	\$28	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$7
(Sch	55%	Current	\$44	\$44	\$42	\$41	\$39	\$38	\$37	\$36	\$36	\$35	\$35	\$34	\$30	\$25	\$20	\$13	\$11	\$8
()		10yr ave.	\$31	\$29	\$28	\$27	\$26	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$18	\$16	\$14	\$11	\$10	\$8
Yield	60%	Current	\$48	\$47	\$46	\$45	\$43	\$41	\$40	\$40	\$39	\$39	\$38	\$37	\$33	\$27	\$21	\$14	\$12	\$8
⋝		10yr ave.	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$22	\$20	\$17	\$16	\$12	\$11	\$9
	65%	Current	\$52	\$51	\$50	\$48	\$46	\$45	\$44	\$43	\$42	\$42	\$41	\$40	\$35	\$29	\$23	\$15	\$13	\$9
		10yr ave.	\$37	\$35	\$33	\$32	\$30	\$29	\$28	\$26	\$25	\$25	\$24	\$24	\$22	\$19	\$17	\$13	\$11	\$10
	70%	Current	\$56	\$55	\$54	\$52	\$50	\$48	\$47	\$46	\$45	\$45	\$45	\$43	\$38	\$31	\$25	\$16	\$14	\$10
		10yr ave.	\$39	\$37	\$35	\$34	\$33	\$31	\$30	\$28	\$27	\$27	\$26	\$25	\$23	\$20	\$18	\$14	\$12	\$10
	75%	Current	\$60 \$42	\$59	\$57	\$56	\$53	\$52	\$50	\$49	\$48	\$48 \$28	\$48	\$46 \$27	\$41 \$25	\$34	\$27	\$18	\$15	\$10
		10yr ave.	\$64	\$40	\$38	\$36 \$59	\$35	\$33	\$32 \$54	\$30	\$29 \$52	\$51	\$28		\$44	\$22 \$36	\$20	\$15	\$13	\$11 \$11
	80%	Current 10yr ave.	\$64 \$45	\$63 \$43	\$61 \$40	\$39	\$57 \$37	\$55 \$36	\$34	\$53 \$32	\$32 \$31	\$30	\$51 \$30	\$49 \$29	\$27	\$23	\$29 \$21	\$19 \$16	\$16 \$14	\$11 \$12
		•	\$45 \$68	-										\$53		\$38			-	
	85%	Current 10vr ave.	\$68 \$48	\$67 \$45	\$65 \$43	\$63 \$41	\$61 \$40	\$59 \$38	\$57 \$36	\$56 \$34	\$55 \$33	\$55 \$32	\$54 \$32	\$53 \$31	\$46 \$29	\$38	\$30 \$22	\$20 \$17	\$17 \$15	\$12 \$13
		. Jyr avo.	ΨΙΟ	Ψισ	ψισ	ΨιΙ	ΨΙΟ	ΨΟΟ	ΨΟΟ	ψОТ	ΨΟΟ	ΨΟΖ	ΨΟΖ	ΨΟΙ	ΨΖΟ	ΨΔΟ	ΨΔΔ	ψιΙ	Ψισ	Ψισ



Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight							Micron													
	2	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current 10yr ave.	\$13 \$9	\$13 \$9	\$13 \$8	\$12 \$8	\$12 \$8	\$12 \$7	\$11 \$7	\$11 \$7	\$11 \$6	\$11 \$6	\$11 \$6	\$10 \$6	\$9 \$6	\$7 \$5	\$6 \$4	\$4 \$3	\$3 \$3	\$2 \$2
	30%	Current 10yr ave.	\$16 \$11	\$16 \$11	\$15 \$10	\$15 \$10	\$14 \$9	\$14 \$9	\$13 \$8	\$13 \$8	\$13 \$8	\$13 \$8	\$13 \$7	\$12 \$7	\$11 \$7	\$9 \$6	\$7 \$5	\$5 \$4	\$4 \$4	\$3 \$3
	35%	Current	\$19 \$13	\$18 \$12	\$18 \$12	\$17 \$11	\$17 \$11	\$16 \$10	\$16 \$10	\$15 \$9	\$15 \$9	\$15 \$9	\$15 \$9	\$14 \$8	\$13 \$8	\$10 \$7	\$8 \$6	\$5 \$5	\$5 \$4	\$3 \$3
	40%	10yr ave.	\$21 \$15	\$21 \$14	\$20 \$13	\$20 \$13	\$19 \$12	\$18 \$12	\$18 \$11	\$18 \$11	\$17 \$10	\$17 \$10	\$17	\$16 \$10	\$15 \$9	\$12 \$8	\$10 \$7	\$6 \$5	\$5 \$5	\$4 \$4
	45%	10yr ave.	\$24	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$19	\$10 \$19	\$19	\$16	\$13	\$11	\$7	\$6	\$4
Dry)	50%	10yr ave.	\$17 \$27	\$16 \$26	\$15 \$26	\$15 \$25	\$14 \$24	\$13 \$23	\$13 \$22	\$12 \$22	\$12 \$22	\$11 \$21	\$11 \$21	\$11 \$21	\$10 \$18	\$9 \$15	\$8 \$12	\$6 \$8	\$5 \$7	\$4 \$5
(Sch I	55%	10yr ave.	\$19 \$29	\$18 \$29	\$17 \$28	\$16 \$27	\$16 \$26	\$15 \$25	\$14 \$25	\$14 \$24	\$13 \$24	\$13 \$24	\$12 \$23	\$12 \$23	\$11 \$20	\$10 \$16	\$9 \$13	\$7 \$9	\$6 \$7	\$5 \$5
Yield (60%	10yr ave. Current	\$21 \$32	\$20 \$32	\$18 \$31	\$18 \$30	\$17 \$29	\$16 \$28	\$16 \$27	\$15 \$26	\$14 \$26	\$14 \$26	\$14 \$25	\$13 \$25	\$12 \$22	\$11 \$18	\$10 \$14	\$7 \$9	\$6 \$8	\$5 \$6
Į≒	65%	10yr ave. Current	\$23 \$35	\$21 \$34	\$20 \$33	\$19 \$32	\$19 \$31	\$18 \$30	\$17 \$29	\$16 \$29	\$16 \$28	\$15 \$28	\$15 \$28	\$14 \$27	\$13 \$24	\$12 \$19	\$10 \$15	\$8 \$10	\$7 \$9	\$6 \$6
	70%	10yr ave. Current	\$24 \$37	\$23 \$37	\$22 \$36	\$21 \$35	\$20 \$33	\$19 \$32	\$18 \$31	\$18 \$31	\$17 \$30	\$16 \$30	\$16 \$30	\$16 \$29	\$15 \$25	\$13 \$21	\$11 \$17	\$9 \$11	\$8 \$9	\$6 \$6
	75%	10yr ave. Current	\$26 \$40	\$25 \$40	\$24 \$38	\$23 \$37	\$22 \$36	\$21 \$35	\$20 \$34	\$19 \$33	\$18 \$32	\$18 \$32	\$17 \$32	\$17 \$31	\$16 \$27	\$14 \$22	\$12 \$18	\$9 \$12	\$8 \$10	\$7 \$7
		10yr ave. Current	\$28 \$43	\$27 \$42	\$25 \$41	\$24 \$40	\$23 \$38	\$22 \$37	\$21 \$36	\$20 \$35	\$19 \$34	\$19 \$34	\$19 \$34	\$18 \$33	\$17 \$29	\$15 \$24	\$13 \$19	\$10 \$12	\$9 \$11	\$7 \$7
	80%	10yr ave.	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$20	\$20	\$19	\$18	\$16	\$14	\$11	\$9	\$8
	85%	Current 10yr ave.	\$45 \$32	\$45 \$30	\$43 \$29	\$42 \$27	\$40 \$26	\$39 \$25	\$38 \$24	\$37 \$23	\$37 \$22	\$36 \$22	\$36 \$21	\$35 \$21	\$31 \$19	\$25 \$17	\$20 \$15	\$13 \$11	\$11 \$10	\$8 \$8