JEMALONG WOOL BULLETIN

(week ending 4/04/2019)

Table 1: Northern Region Micron Price Guides

WEEK 40				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	4/04/2019 Current Price	28/03/2019 Weekly Change		4/04/2018 This time Last Year	Now compared to Last Year		12 Month Low	Now compared to Low		12 Month High	Now compared to High		Low	High	Average	Now compared to 3yr ave		Percentile	Low	High	10 year Average	Now compared to 10yr ave		Percentile
NRI	1986	-7	-0.4%	1837	+149	8%	1804	+182	10%	2163	-177	-8%	1287	2163	1699	+287	17%	79%	798	2163	1281	+705	55%	93%
15*	2720	-30	-1.1%	3650	-930	-25%	2700	+20	1%	3700	-980	-26%	1627	3700	~2560	+160	6%	55%	1372	3700	~2021	+699	35%	80%
15.5*	2650	-50	-1.9%	3350	-700	-21%	2700	-50	-2%	3450	-800	-23%	1585	3450	~2494	+156	6%	55%	1336	3450	~1969	+681	35%	80%
16*	2600	-10	-0.4%	3225	-625	-19%	2565	+35	1%	3300	-700	-21%	1555	3300	2447	+153	6%	55%	1311	3300	1932	+668	35%	80%
16.5	2555	-5	-0.2%	2985	-430	-14%	2520	+35	1%	3187	-632	-20%	1541	3187	2372	+183	8%	56%	1275	3187	1832	+723	39%	83%
17	2512	-1		2764	-252	-9%	2445	+67	3%	3008	-496	-16%	1532	3008	2297	+215	9%	58%	1203	3008	1735	+777	45%	87%
17.5	2472	-10	-0.4%	2524	-52	-2%	2387	+85	4%	2845	-373	-13%	1529	2845	2221	+251	11%	61%	1148	2845	1672	+800	48%	88%
18	2422	-15	-0.6%	2301	+121	5%	2273	+149	7%	2708	-286	-11%	1505	2708	2133	+289	14%	76%	1083	2708	1607	+815	51%	93%
18.5	2361	-14	-0.6%	2144	+217	10%	2123	+238	11%	2591	-230	-9%	1484	2591	2041	+320	16%	82%	1032	2591	1539	+822	53%	94%
19	2299	-17	-0.7%	2037	+262	13%	2019	+280	14%	2465	-166	-7%	1464	2465	1946	+353	18%	81%	956	2465	1469	+830	57%	94%
19.5	2284	-16	-0.7%	1977	+307	16%	1954	+330	17%	2404	-120	-5%	1434	2404	1877	+407	22%	83%	871	2404	1410	+874	62%	95%
20	2277	-16	-0.7%	1922	+355	18%	1902	+375	20%	2391	-114	-5%	1401	2391	1815	+462	25%	86%	807	2391	1361	+916	67%	96%
21	2268	-11	-0.5%	1888	+380	20%	1873	+395	21%	2368	-100	-4%	1353	2368	1758	+510	29%	88%	788	2368	1330	+938	71%	96%
22	2296	-5	-0.2%	1836	+460	25%	1837	+459	25%	2342	-46	-2%	1298	2342	1719	+577	34%	95%	778	2342	1301	+995	76%	98%
23	2291	+1		1820	+471	26%	1818	+473	26%	2316	-25	-1%	1285	2316	1679	+612	36%	97%	766	2316	1269	+1022	81%	99%
24	2275	+8	0.4%	1642	+633	39%	1636	+639	39%	2275	0	0%	1200	2275	1567	+708	45%	100%	745	2275	1178	+1097	93%	100%
25	1614	+14	0.9%	1342	+272	20%	1333	+281	21%	1801	-187	-10%	1023	1801	1311	+303	23%	86%	641	1801	1012	+602	59%	96%
26	1445	+20	1.4%	1201	+244	20%	1130	+315	28%	1545	-100	-6%	896	1545	1169	+276	24%	89%	576	1545	906	+539	59%	97%
28	1205	+35	3.0%	859	+346	40%	745	+460	62%	1205	0	0%	651	1205	830	+375	45%	100%	440	1205	694	+511	74%	100%
30	951	+18	1.9%	610	+341	56%	628	+323	51%	995	-44	-4%	514	995	649	+302	47%	97%	382	995	604	+347	57%	99%
32	624	+8	1.3%	411	+213	52%	406	+218	54%	624	0	0%	354	624	464	+160	34%	100%	331	762	499	+125	25%	87%
MC	1101	-41	-3.6%	1332	-231	-17%	1020	+81	8%	1563	-462	-30%	1020	1563	1227	-126	-10%	22%	507	1563	896	+205	23%	74%

AU BALES OFFERED	37,454	
AU BALES SOLD	32,669	
AU PASSED-IN%	12.8%	
AUD/USD	0.7111	0.2%

* 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.

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

MARKET COMMENTARY Source: AWEX

Despite the national offering increasing slightly this week, the volume was well down when compared to the corresponding sale last year. Overall there has been 141,265 fewer bales offered this season, a reduction of 9.6%.

The large volume of lower yielding wools is continuing to put downward pressure on the market, while the higher yielding / good style wools remain highly sought after. The MPGs generally fell by 10-20 cents this week, pushing the NRI down by 7 cents to close the week at 1,986. The NRI has now fallen for six consecutive weeks, this is the longest downward run since September 2012, however the losses this time have not been as severe.

The crossbred sector has continued to defy the trend of the merinos, recording increases for the third week in a row. Strong demand helped to push prices higher, generally between 10 and 25 cents.

In a positive sign, the Western region (which sell last) sold very strongly, and managed increases across the board.

Quantities increase slightly again next week, with 38,712 bales currently rostered for sale.

Source: AWEX

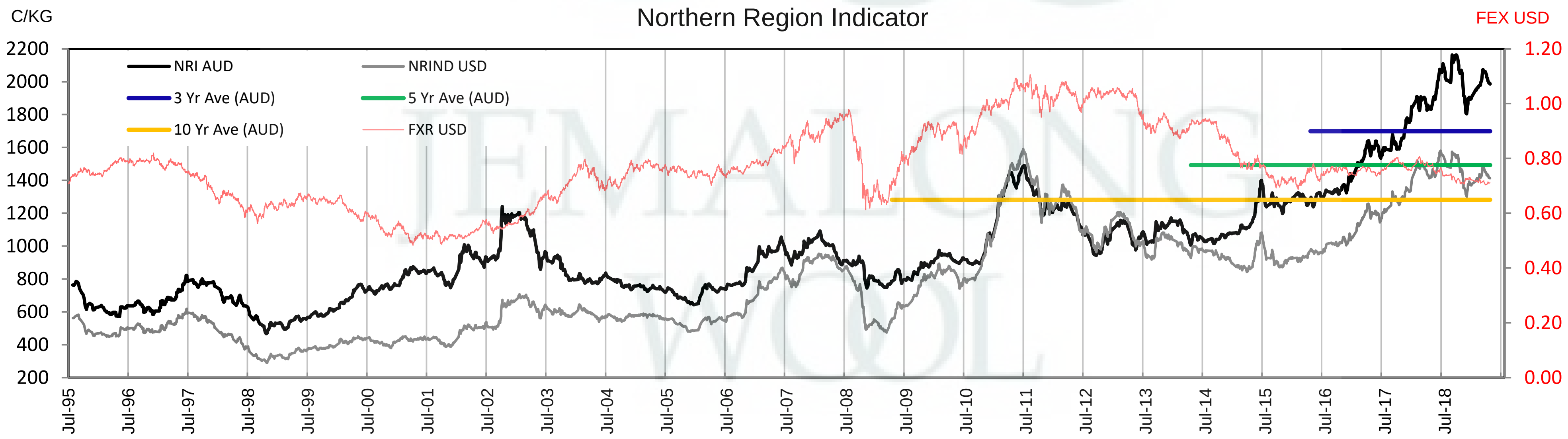


Table 2: Three Year Decile Table, since: 1/04/2016

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%	1615	1598	1585	1576	1557	1533	1506	1479	1446	1404	1377	1342	1249	1102	996	707	551	388	1076
2	20%	1798	1769	1748	1735	1711	1673	1606	1552	1487	1442	1398	1358	1275	1144	1045	743	570	408	1095
3	30%	2284	2209	2193	2157	2076	1965	1808	1680	1584	1482	1442	1389	1326	1174	1065	756	580	423	1135
4	40%	2400	2322	2271	2218	2153	2025	1874	1742	1630	1535	1471	1430	1362	1198	1098	772	594	433	1164
5	50%	2500	2466	2382	2318	2242	2111	1945	1816	1681	1608	1523	1471	1402	1223	1120	791	619	448	1180
6	60%	2630	2568	2515	2460	2330	2185	2086	2006	1939	1853	1813	1746	1552	1271	1150	809	663	460	1210
7	70%	2750	2664	2608	2521	2389	2256	2164	2091	2067	2048	2019	1948	1779	1435	1230	857	695	475	1326
8	80%	3150	2974	2767	2573	2437	2353	2293	2262	2241	2220	2193	2172	1988	1543	1347	932	705	508	1382
9	90%	3225	3039	2851	2690	2526	2414	2352	2315	2294	2274	2259	2257	2104	1685	1446	1017	738	569	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2275	1801	1545	1205	995	624	1563
MPG		2600	2555	2512	2472	2422	2361	2299	2284	2277	2268	2296	2291	2275	1614	1445	1205	951	624	1101
3 Yr Percentile		55%	56%	58%	61%	76%	82%	81%	83%	86%	88%	95%	97%	100%	86%	89%	100%	97%	100%	22%

Table 3: Ten Year Decile Table, sinc 1/04/2009

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%	1400	1323	1251	1202	1170	1134	1072	998	950	931	908	884	828	701	611	468	406	354	591
2	20%	1519	1391	1290	1255	1211	1181	1148	1117	1091	1088	1071	1047	981	850	751	580	529	398	658
3	30%	1545	1446	1354	1311	1279	1248	1208	1177	1159	1147	1134	1113	1039	891	791	629	561	436	728
4	40%	1585	1514	1427	1384	1351	1315	1286	1255	1222	1210	1183	1153	1068	913	818	656	581	468	776
5	50%	1635	1568	1511	1498	1468	1434	1385	1352	1303	1274	1243	1208	1097	956	853	675	603	493	812
6	60%	1825	1649	1620	1587	1544	1494	1459	1414	1370	1333	1305	1270	1165	1032	928	724	629	520	945
7	70%	2115	2060	1929	1894	1795	1671	1575	1487	1436	1402	1374	1338	1233	1112	1019	772	649	560	1086
8	80%	2575	2458	2355	2248	2126	1986	1822	1689	1590	1499	1450	1405	1337	1185	1097	826	700	584	1146
9	90%	2750	2671	2558	2502	2367	2234	2134	2055	1987	1932	1893	1851	1640	1339	1180	905	784	647	1246
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2275	1801	1545	1205	995	762	1563
MPG		2600	2555	2512	2472	2422	2361	2299	2284	2277	2268	2296	2291	2275	1614	1445	1205	951	624	1101
10 Yr Percentile		80%	83%	87%	88%	93%	94%	94%	95%	96%	96%	98%	99%	100%	96%	97%	100%	99%	87%	74%

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 2086 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 1459 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 4/04/19

Any highlighted in yellow are recent trades, trading since: Friday, 29 March 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 183)		18um (5 Traded)	18.5um (0 Traded)	19um (81 Traded)	19.5um (0 Traded)	21um (81 Traded)	22um (0 Traded)	23um (0 Traded)	28um (13 Traded)	30um (3 Traded)
	Apr-2019	(36)	8/10/18 **2495** (2)		29/03/19 **2285** (9)		28/03/19 **2250** (22)			5/12/18 **900** (1)	5/12/18 **730** (2)
	May-2019	(43)	8/10/18 **2510** (2)		18/02/19 **2310** (13)		12/03/19 **2230** (19)			29/03/19 **1090** (9)	
	Jun-2019	(30)	14/02/19 **2350** (1)		12/03/19 **2250** (5)		8/03/19 **2250** (20)			15/02/19 **1000** (3)	25/02/19 **910** (1)
	Jul-2019	(1)			27/06/18 **2050** (1)						
	Aug-2019	(7)			9/01/19 **2100** (6)		13/12/17 **1400** (1)				
	Sep-2019	(7)			14/03/19 **2225** (4)		12/03/19 **2130** (3)				
	Oct-2019	(22)			21/02/19 **2260** (11)		28/03/19 **2095** (11)				
	Nov-2019	(20)			19/02/19 **2225** (16)		19/02/19 **2150** (4)				
	Dec-2019	(6)			13/02/19 **2125** (5)		15/02/19 **2100** (1)				
	Jan-2020	(1)			15/02/19 **2150** (1)						
	Feb-2020	(4)			21/02/19 **2200** (4)						
	Mar-2020										
	Apr-2020										
	May-2020										
	Jun-2020										
	Jul-2020										
	Aug-2020										
	Sep-2020										
	Oct-2020	(1)			21/02/19 **2075** (1)						
	Nov-2020										
	Dec-2020	(4)			27/02/19 **2150** (4)						
	Jan-2021	(1)			21/02/19 **2075** (1)						
	Feb-2021										

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

Table 5: Riemann Options, as at: 4/04/19

Any highlighted in yellow are recent trades, trading since: Friday, 29 March 2019

	MICRON (Total Traded = 2)	18um Strike - Premium (0 Traded)	18.5um Strike - Premium (1 Traded)	19um Strike - Premium (1 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (0 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
OPTIONS CONTRACT MONTH	Apr-2019 (2)		29/08/18 (1) **2050 - 40**	30/01/19 (1) **2200 - 50**						
	May-2019									
	Jun-2019									
	Jul-2019									
	Aug-2019									
	Sep-2019									
	Oct-2019									
	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									

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

Table 6: National Market Share

		Current Selling Week Week 40			Previous Selling Week Week 39			Last Season 2017-18			2 Years Ago 2016-17			3 Years Ago 2015-16			5 Years Ago 2013-14			10 Years Ago 2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	SETS	3,337	10%	TECM	4,990	15%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	FOXM	3,303	10%	FOXM	3,520	11%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	TECM	3,126	10%	SETS	3,511	11%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	AMEM	2,806	9%	AMEM	2,865	9%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	TIAM	2,685	8%	PMWF	2,316	7%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	EWES	2,668	8%	TIAM	2,198	7%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	UWCM	1,886	6%	UWCM	1,771	5%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	LEMM	1,585	5%	EWES	1,723	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	PMWF	1,083	3%	KATS	1,344	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	KATS	1,025	3%	WCWF	1,005	3%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	SETS	2,970	16%	TECM	2,927	16%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TIAM	1,808	10%	SETS	2,841	15%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	TECM	1,741	10%	PMWF	1,939	11%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	AMEM	1,442	8%	FOXM	1,718	9%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	FOXM	1,337	7%	TIAM	1,435	8%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	AMEM	1,033	21%	AMEM	1,111	24%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	EWES	918	19%	TECM	881	19%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	TECM	601	12%	EWES	554	12%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	TIAM	573	12%	UWCM	447	10%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	UWCM	493	10%	TIAM	445	9%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	FOXM	988	18%	FOXM	1,229	20%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	UWCM	460	9%	SETS	670	11%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	MODM	388	7%	TECM	611	10%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	SETS	367	7%	PEAM	402	6%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	LEMM	366	7%	AMEM	396	6%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	FOXM	786	19%	VWPM	600	17%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	VWPM	563	14%	TECM	571	16%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	EWES	558	14%	FOXM	477	13%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	TECM	551	13%	EWES	311	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	MCHA	415	10%	UWCM	295	8%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		32,669		$ 2,026	32,979		$ 2,038	1,780,609		$1,929	1,709,642		$1,613	1,652,727		$1,424	1,625,113		$1,208	1,753,118		$852
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$66,180,000			$67,220,000			$3,434,719,951			$2,756,825,646			$2,354,185,590			$1,963,374,355			$1,493,385,237		

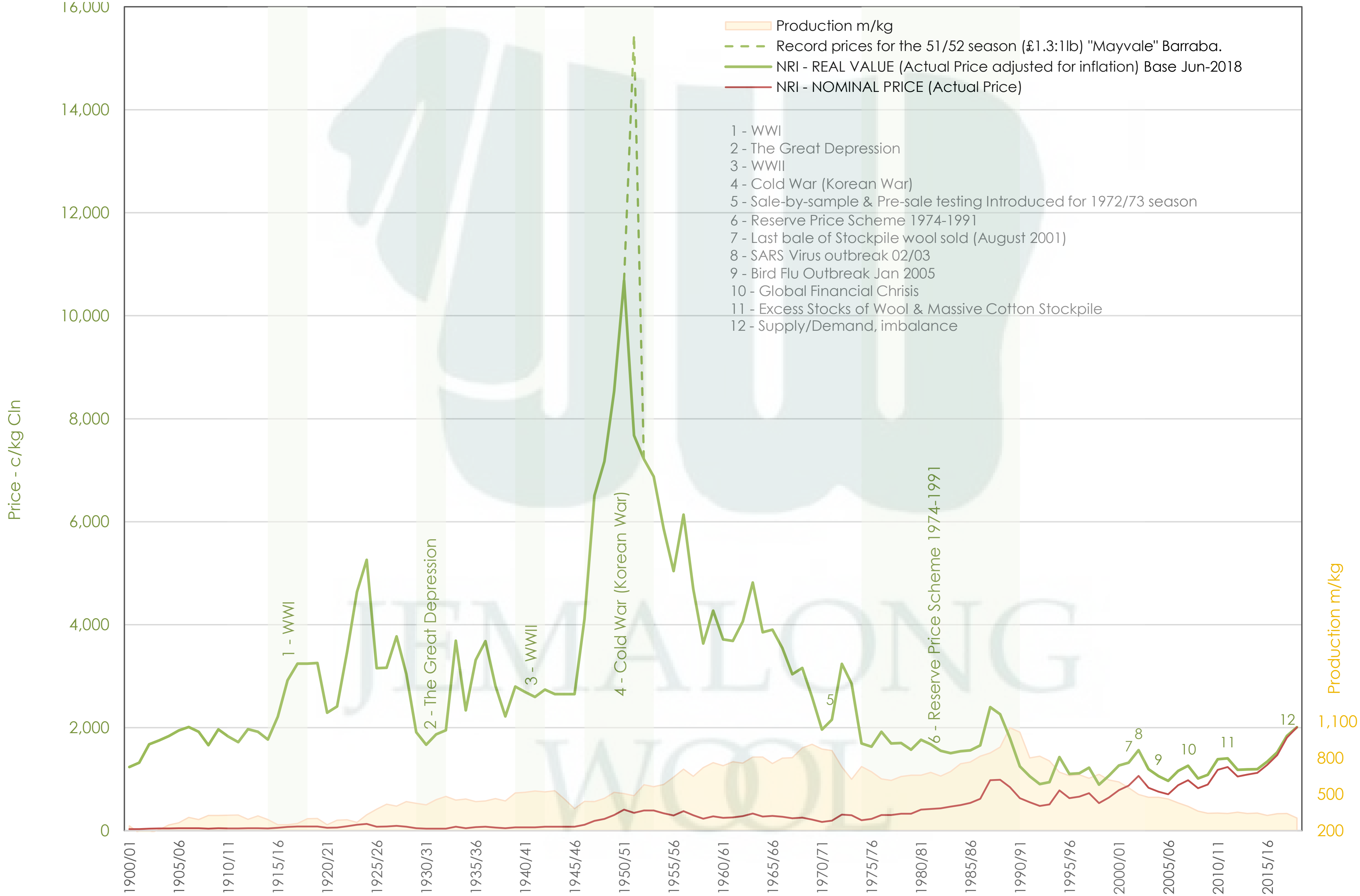
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

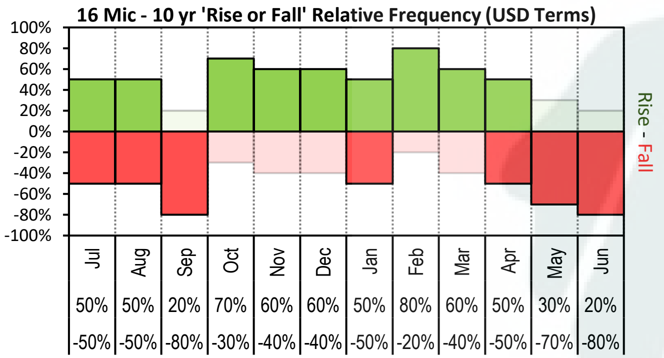
2017-18 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9	-0.4	82	1.1	40	0.3	1349
	N04	Inverell	3927	18.8	0.2	3.8	0.2	68.6	0.3	85	2.2	37	0.1	1263
	N05	Armidale	1554	20.8	-0.1	5.1	1.1	66.5	-1.8	86	-2.6	38	2.6	1069
	N06	Tamworth, Gunnedah, 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	Narrabri	3268	19.5	-0.5	5.1	0.5	62.6	-0.8	82	-7.6	41	3.2	1065
North Western & Far West	N09	Cobar, Bourke, Wanaaring	8703	19.6	-0.6	6.6	0.5	56.0	-1.2	85	-2.8	35	-1.5	931
	N12	Walgett	9437	19.4	-0.4	7.1	0.6	58.4	-1.1	84	-3.8	36	-2.8	953
	N13	Nyngan	21878	20.2	-0.2	8.0	0.7	58.6	-1.1	86	-1.7	37	0.4	902
	N14	Dubbo, Narromine	23557	21.2	-0.2	5.0	0.4	60.2	-1.7	84	-3.4	36	0.8	887
	N16	Dunedoo	8237	20.3	0.0	3.8	0.3	64.1	-2.0	87	-1.2	35	-0.3	1091
	N17	Mudgee, Wellington, Gulgong	23061	19.7	0.1	2.9	0.2	66.1	-2.1	83	0.1	38	0.5	1176
	N33	Coonabarabran	4134	21.1	0.6	5.2	-0.1	63.3	-0.7	87	-1.5	34	-1.2	976
	N34	Coonamble	7214	20.2	-0.2	7.2	-0.1	58.0	-1.2	84	-3.6	36	1.0	913
	N36	Gilgandra, Gulargambone	7083	21.2	-0.1	4.7	0.2	61.5	-1.8	87	-1.4	35	-0.9	925
	N40	Brewarrina	6072	19.7	-0.6	6.0	0.1	60.4	0.0	83	-1.3	38	-3.8	992
	N10	Wilcannia, Broken Hill	22557	20.4	-0.7	4.7	0.3	58.6	-0.4	88	-3.5	36	0.8	965
Central West	N15	Forbes, Parkes, Cowra	44517	21.1	0.0	3.2	0.0	63.0	-1.0	86	-2.5	37	1.7	969
	N18	Lithgow, Oberon	2599	21.8	0.6	1.7	0.0	70.1	-0.4	84	1.5	38	-0.3	1160
	N19	Orange, Bathurst	50760	22.0	-0.1	2.0	0.1	67.1	-1.2	85	-0.5	37	0.9	1053
	N25	West Wyalong	24473	20.2	-0.2	3.0	-0.1	61.6	-1.3	87	-1.2	35	1.9	1005
	N35	Condobolin, Lake Cargelligo	12188	20.5	0.0	6.0	0.6	58.8	-1.3	83	-2.9	38	2.3	884
Murrumbidgee	N26	Cootamundra, Temora	27583	21.7	0.2	2.1	-0.1	62.7	-1.5	85	-1.2	35	1.6	941
	N27	Adelong, Gundagai	13022	21.9	0.5	1.7	0.0	67.7	-0.9	86	-0.3	36	1.6	1016
	N29	Wagga, Narrandera	31984	21.7	-0.1	1.9	0.1	64.1	-1.9	85	-3.7	36	1.6	961
	N37	Griffith, Hillston	13176	21.3	-0.2	6.1	1.3	60.0	-1.9	81	-2.8	39	1.1	863
	N39	Hay, Coleambally	20072	20.6	-0.1	6.4	1.4	61.6	-0.8	85	-0.3	39	1.6	962
Murray	N11	Wentworth, Balranald	16984	21.1	0.2	7.8	0.9	57.1	-0.5	88	-1.6	37	2.2	850
	N28	Albury, Corowa, Holbrook	30634	21.5	0.0	1.6	0.2	66.0	-1.0	86	-1.0	35	0.4	1029
	N31	Deniliquin	27023	21.0	0.2	3.7	0.5	65.2	-0.6	84	-3.0	38	3.1	999
	N38	Finley, Berrigan, Jerilderie	10451	20.5	0.0	3.0	0.1	65.3	0.0	84	-0.6	39	1.8	1071
South Eastern	N23	Goulburn, Young, Yass	97056	20.1	0.6	1.6	-0.1	67.6	-1.1	88	1.6	36	0.9	1200
	N24	Monaro (Cooma, Bombala)	33513	19.5	0.0	1.3	0.1	69.8	-0.9	93	2.2	36	0.7	1273
	N32	A.C.T.	49	20.5	0.0	2.8	0.0	64.0	0.0	85	0.0	37	0.0	1293
	N43	South Coast (Bega)	509	19.3	-0.1	0.5	-0.7	73.4	-0.3	87	0.6	40	-1.3	1445
NSW		AWEX Sale Statistics 17-18	**697116**	**20.7**	**0.1**	**3.4**	**0.2**	**64.2**	**-1.0**	**86**	**-1.0**	**37**	**0.9**	**1066**

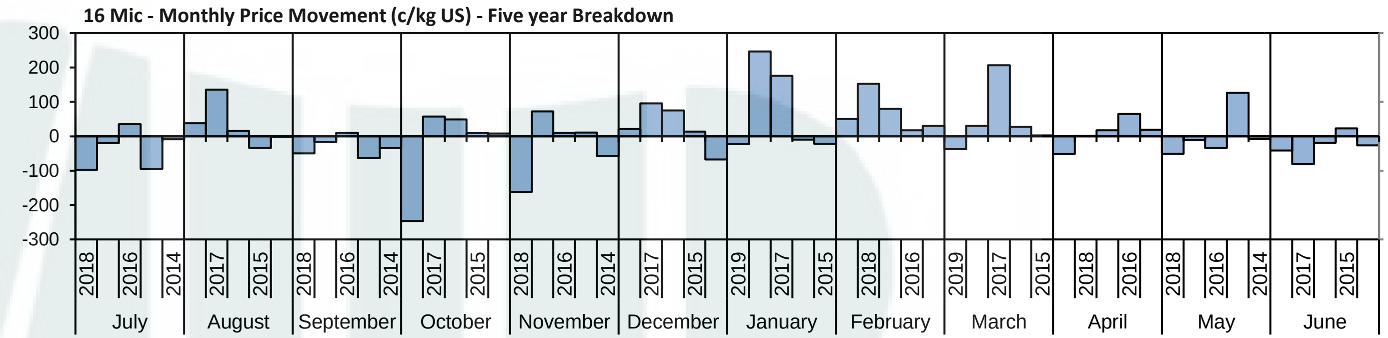
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	March	179,900	-6,927	20.6	-0.5	2.1	-0.3	61.6	-3.7	82	-5.3	32	-1.9	48	-2.8
		Y.T.D	1,409,745	-162,112	20.6	-0.5	2.1	-0.3	63.7	-1.6	84	-3.0	33	-1.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,571,857	4885	21.1	0.1	2.4	0.4	65.3	-0.4	87	-2.0	34	0.0	51	2.0
		2016-17	1,566,972	62682	21.0	0.0	2.0	0.2	65.7	0.7	89	1.0	34	0.0	49	1.0
		2015-16	1,504,290	-93,077	21.0	-0.1	1.8	0.0	65.0	-0.4	88	-0.3	34	0.0	50	-0.3

Average Price of Australian Wool

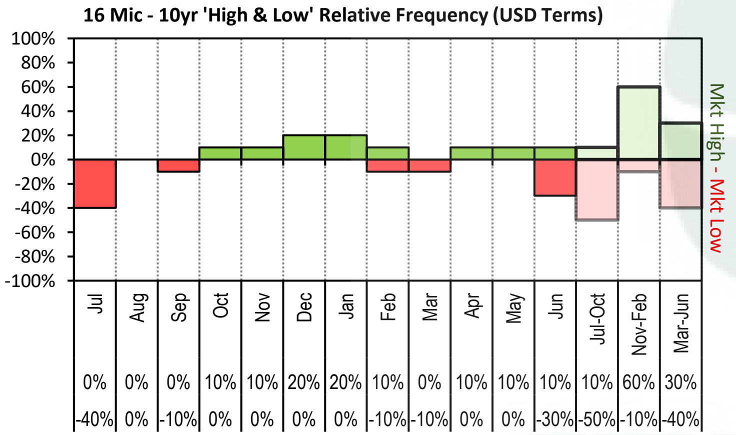


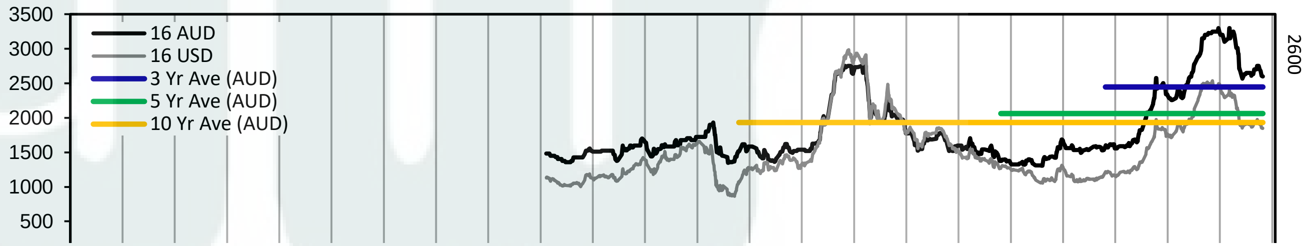
Source: AWEX, ABS, RBA, AWPFC

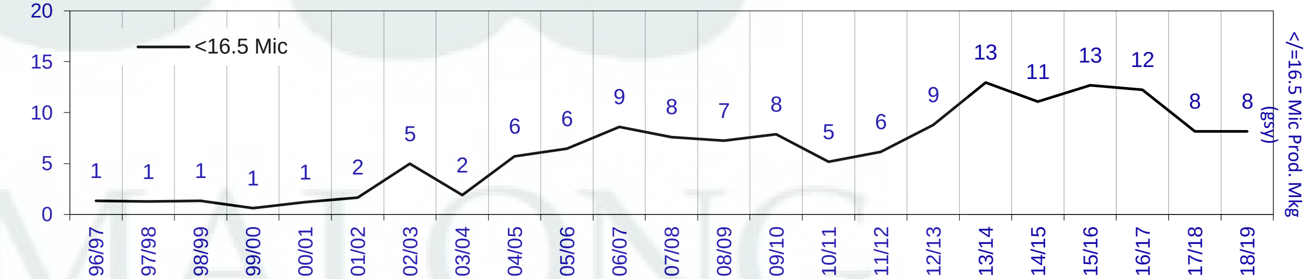




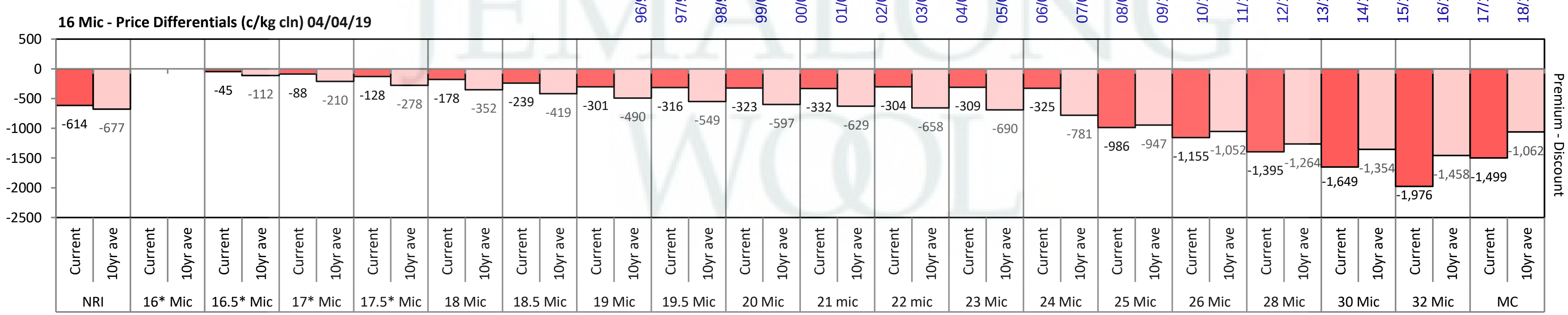
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



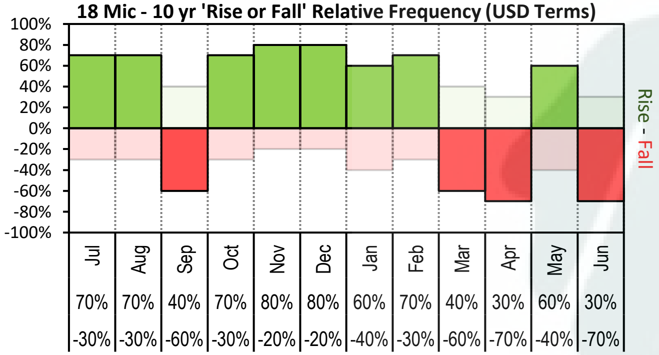




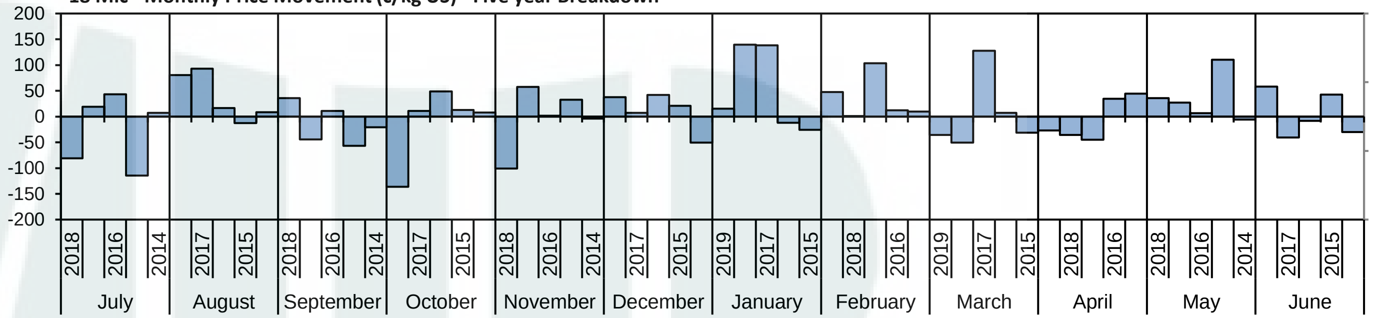
The above graph, shows how often the '12 month high & low' have been achieved for a



18 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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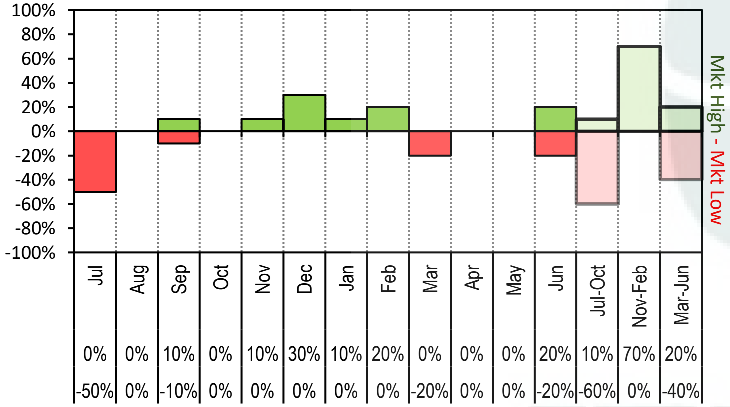
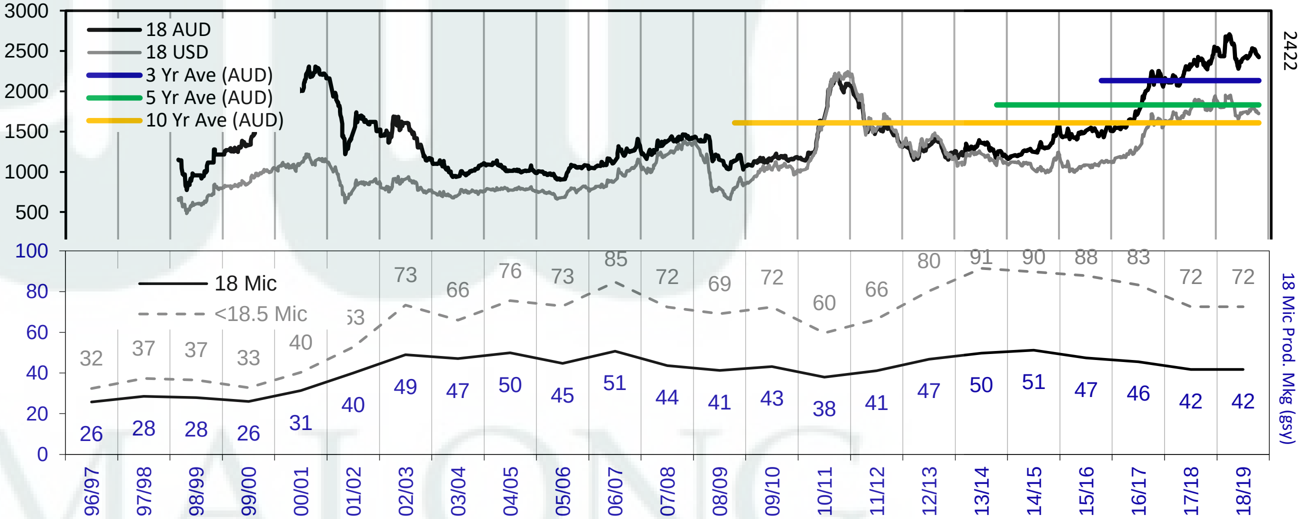
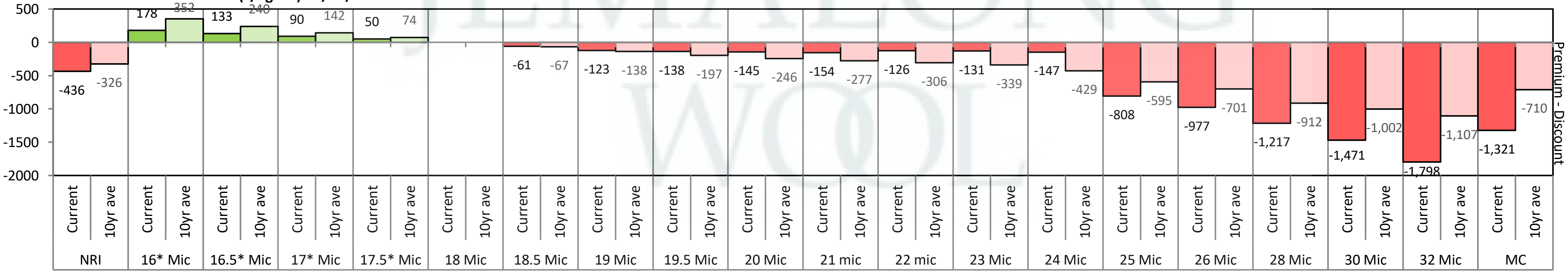
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



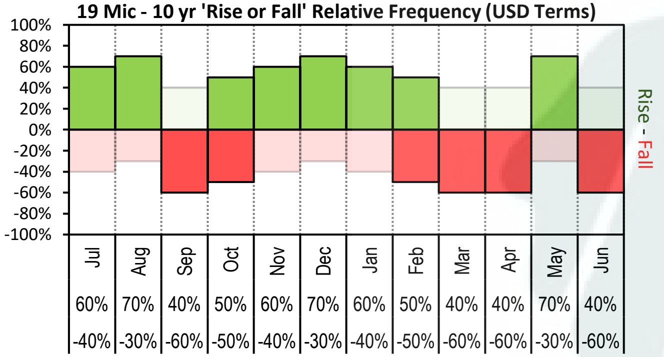


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

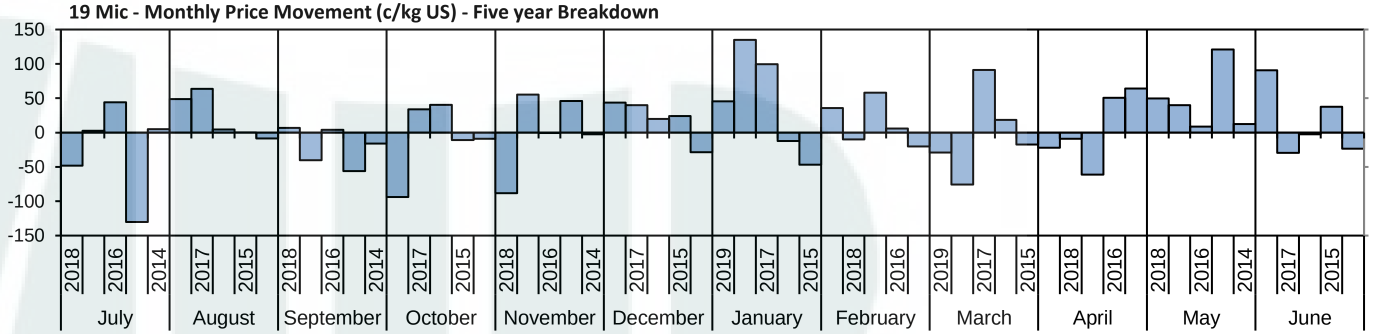
18 Mic - Price Differentials (c/kg cln) 04/04/19



19 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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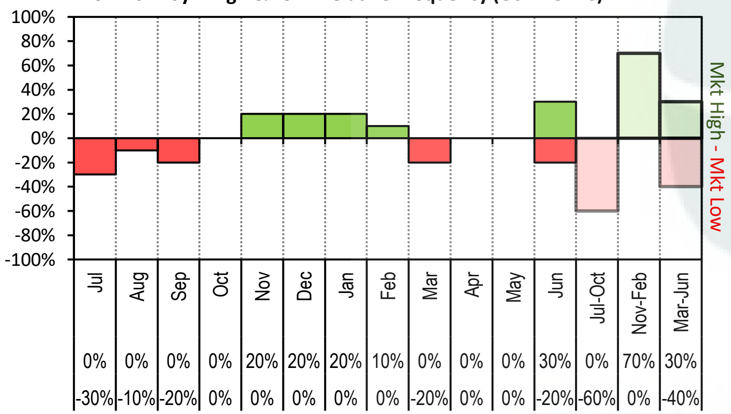
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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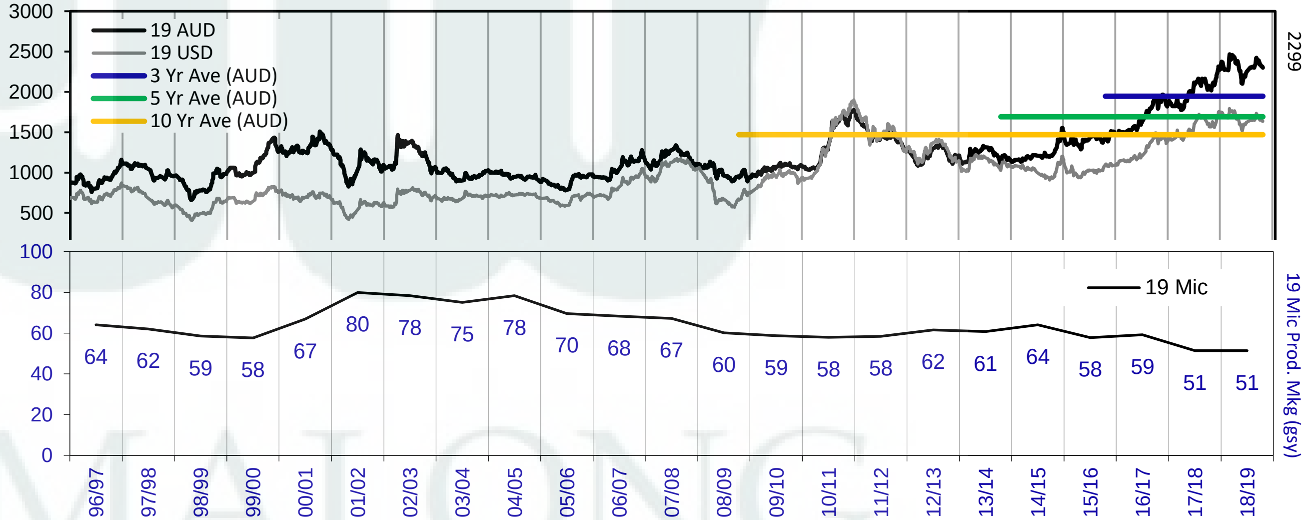
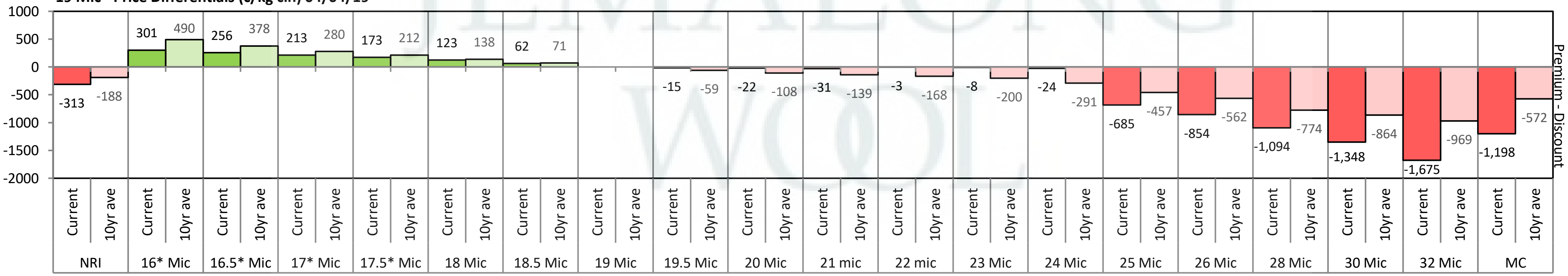
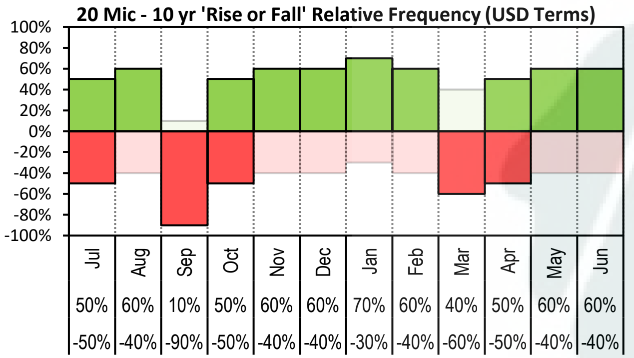
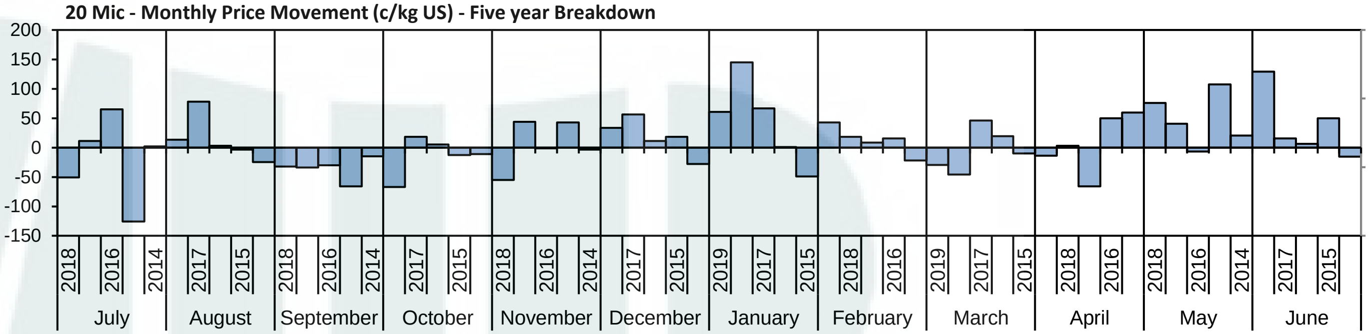


19 Mic - Price Differentials (c/kg cln) 04/04/19







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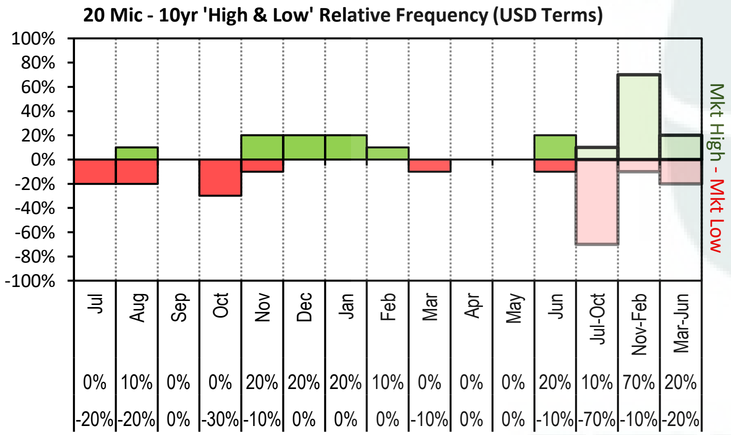

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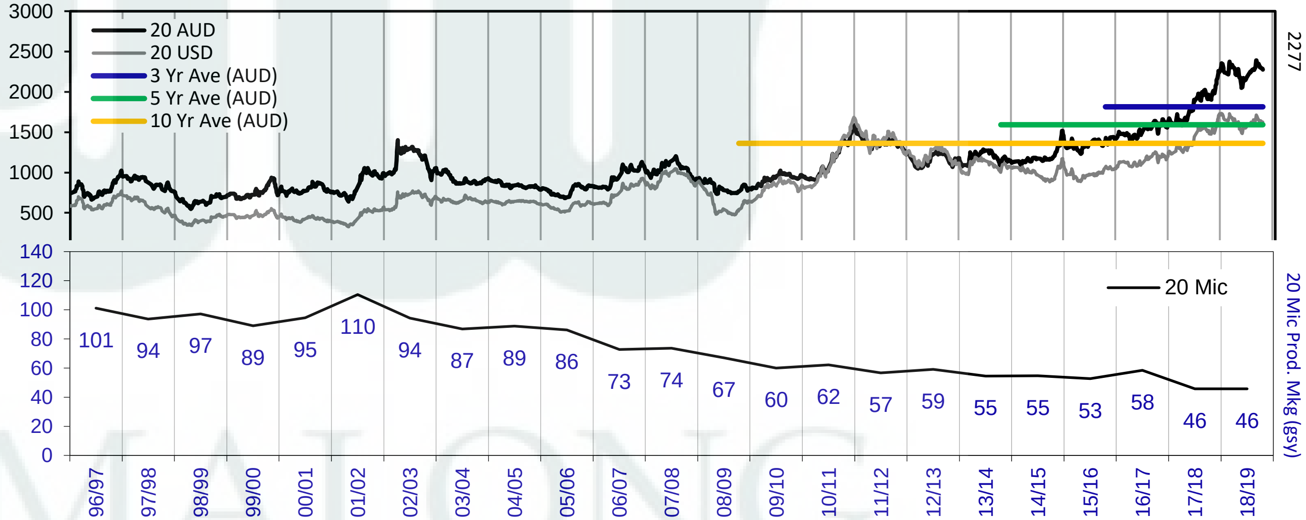
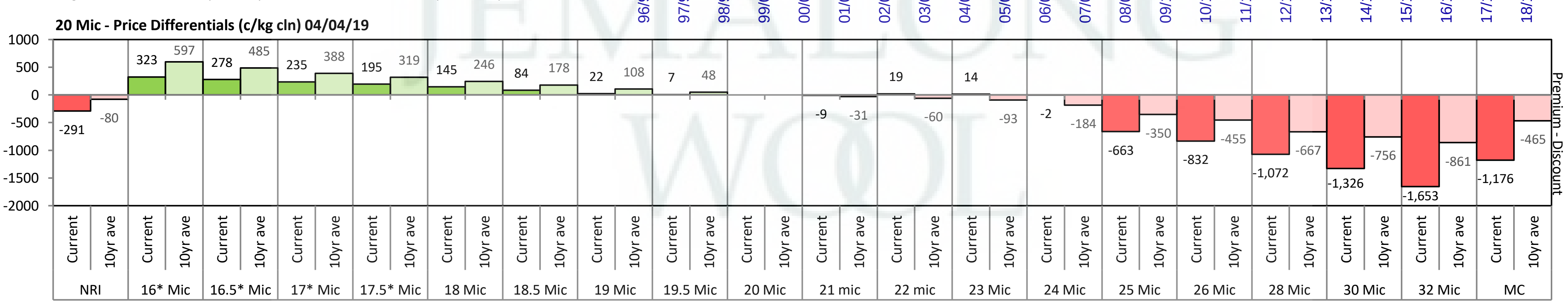
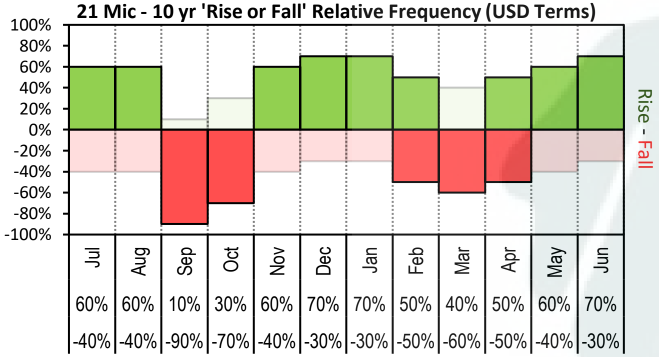
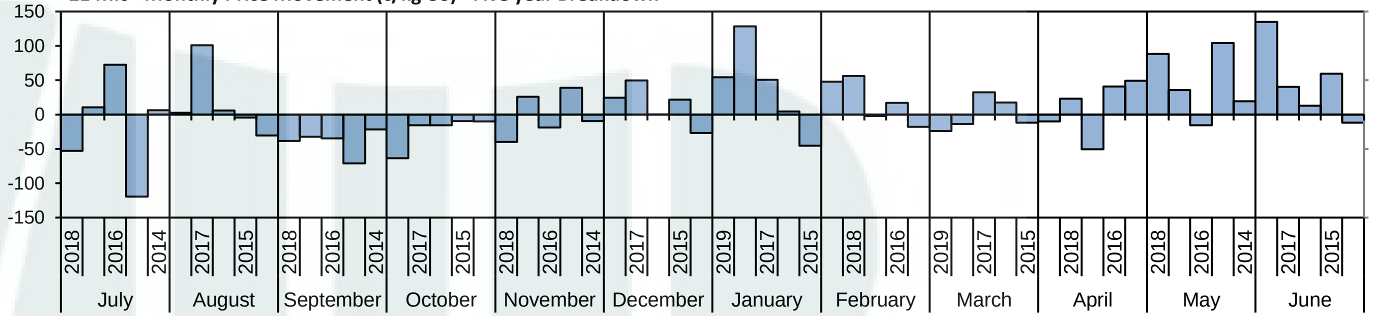




21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



21 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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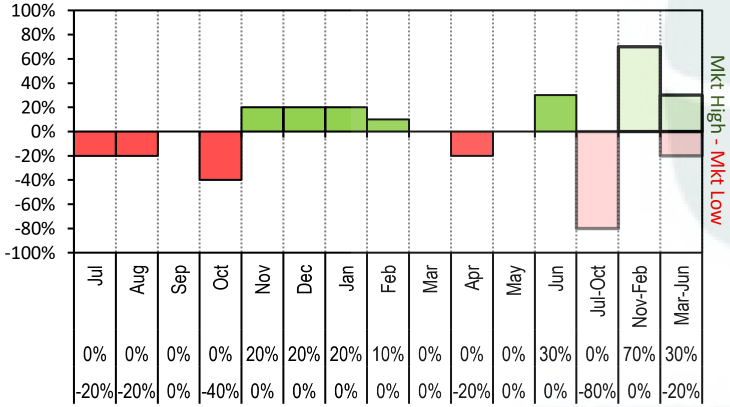
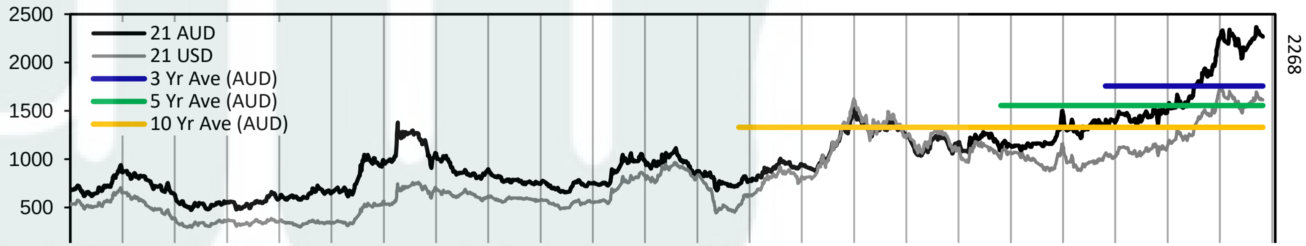
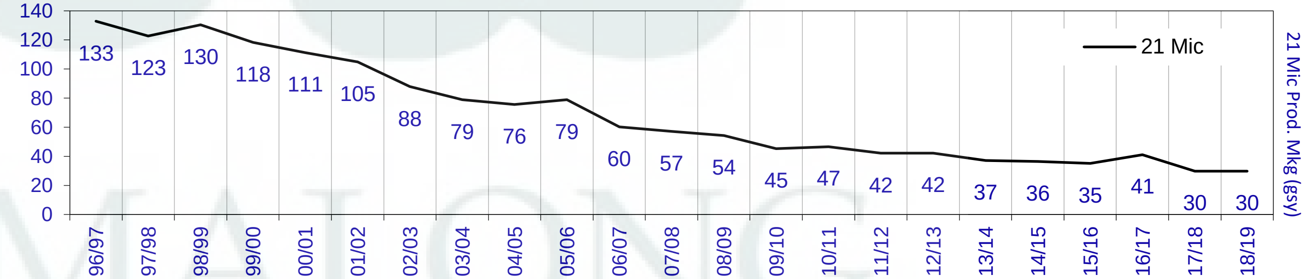
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

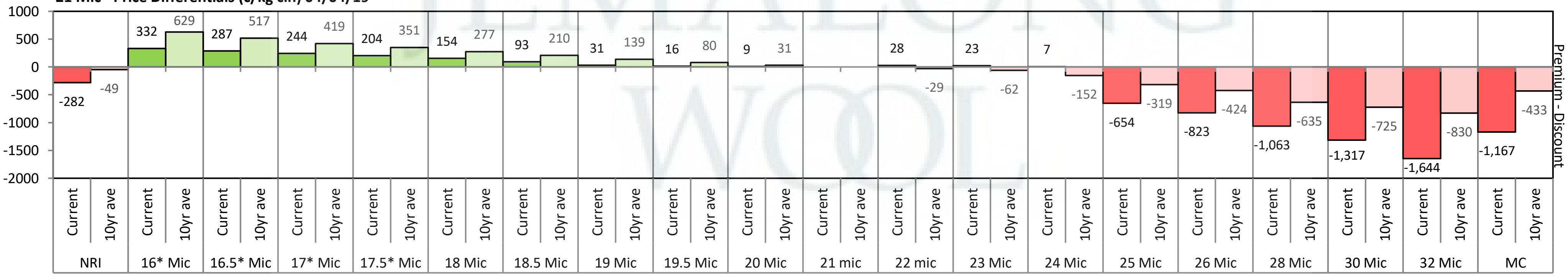


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

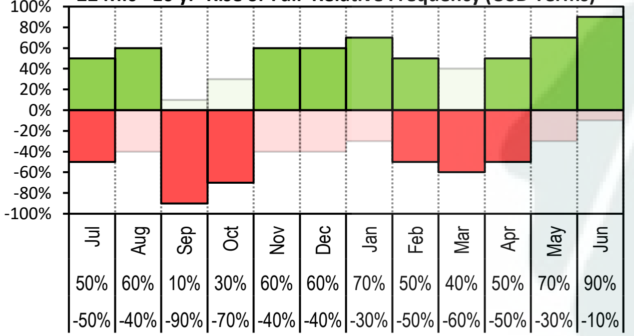




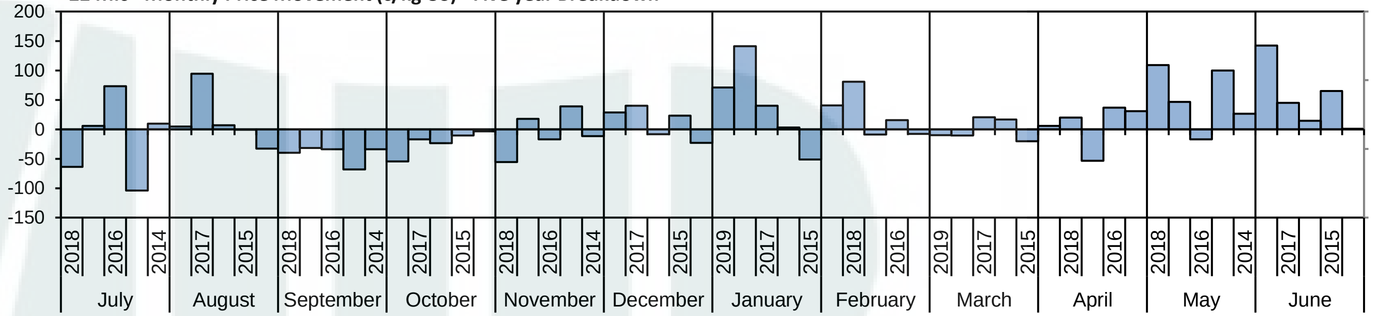
21 Mic - Price Differentials (c/kg cln) 04/04/19



22 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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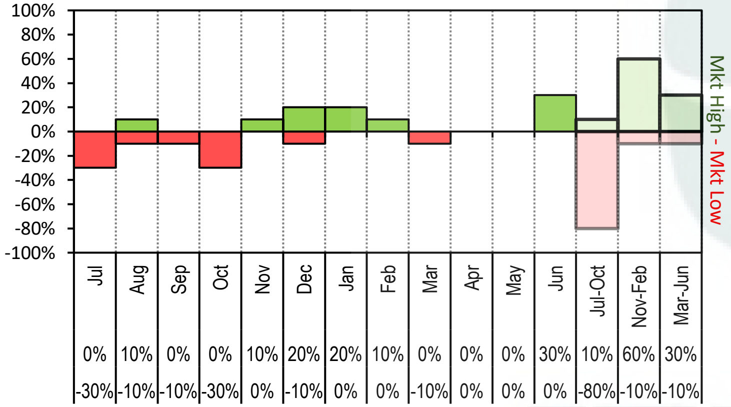
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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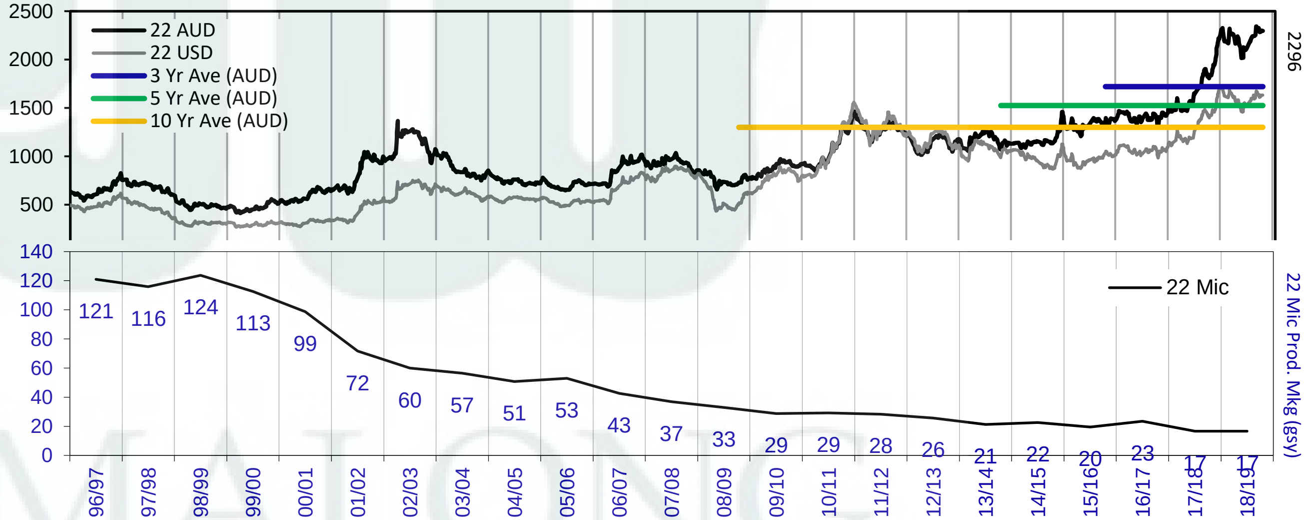
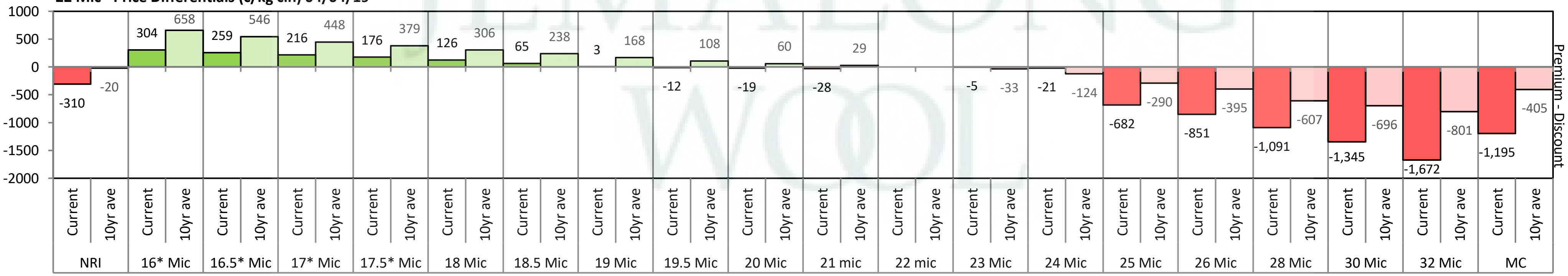
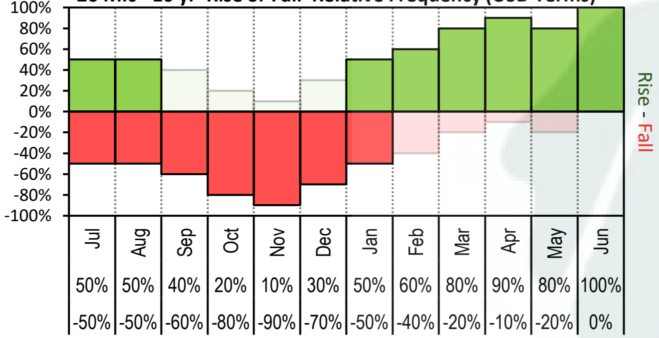


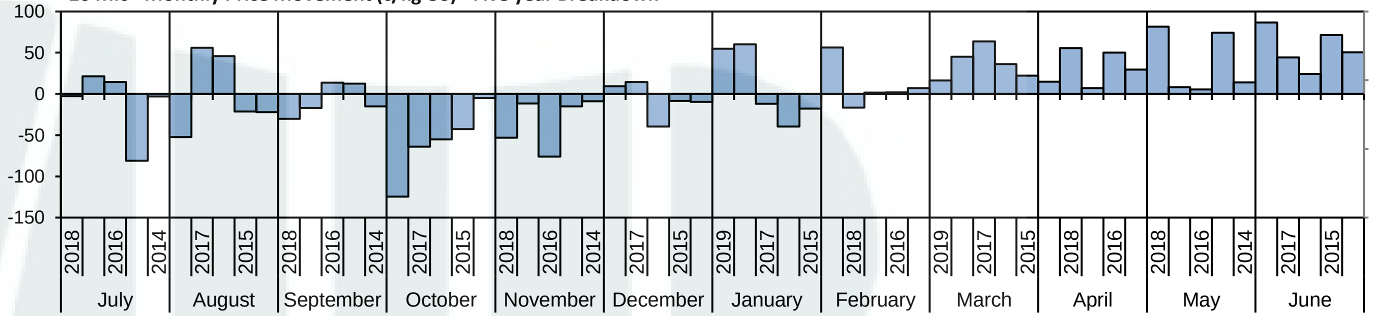
22 Mic - Price Differentials (c/kg cln) 04/04/19



26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



26 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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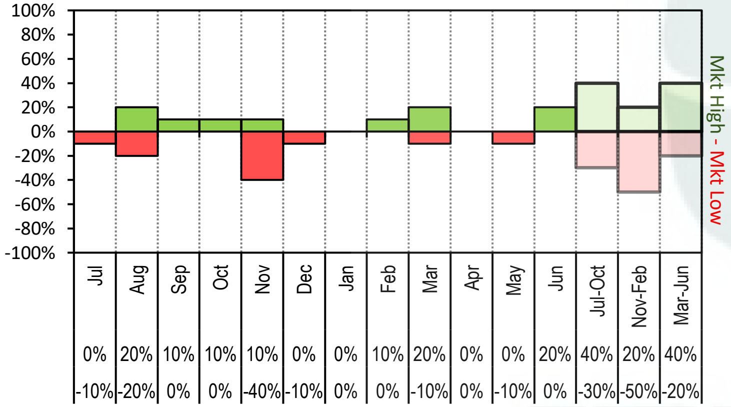
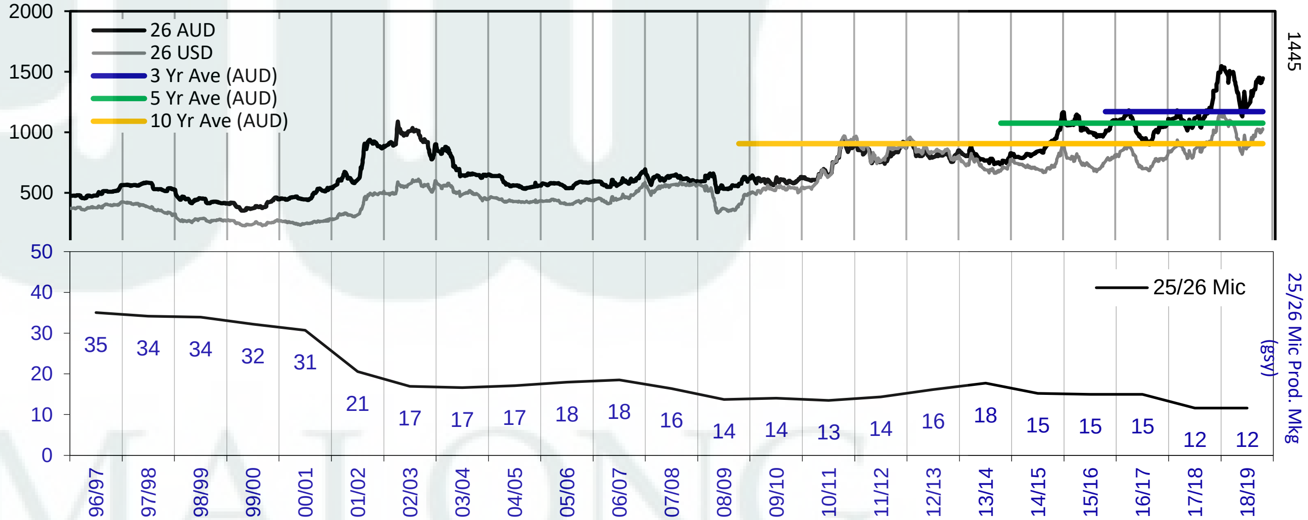
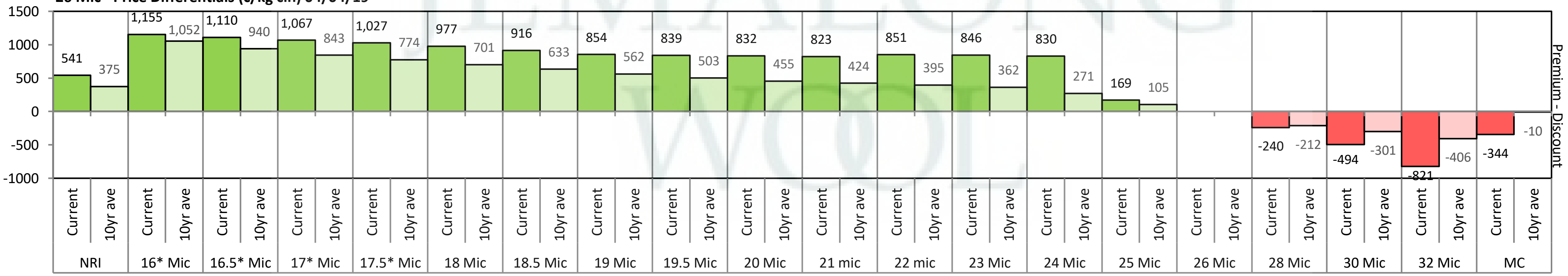
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



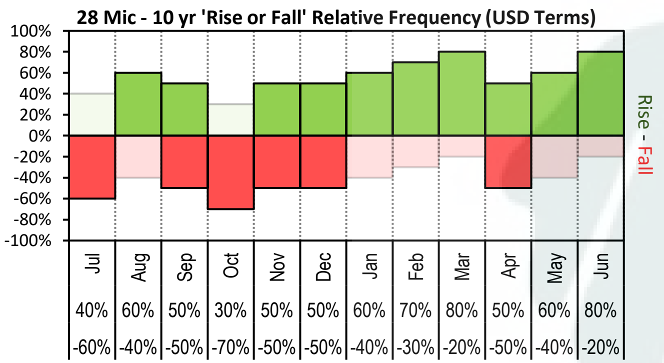
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

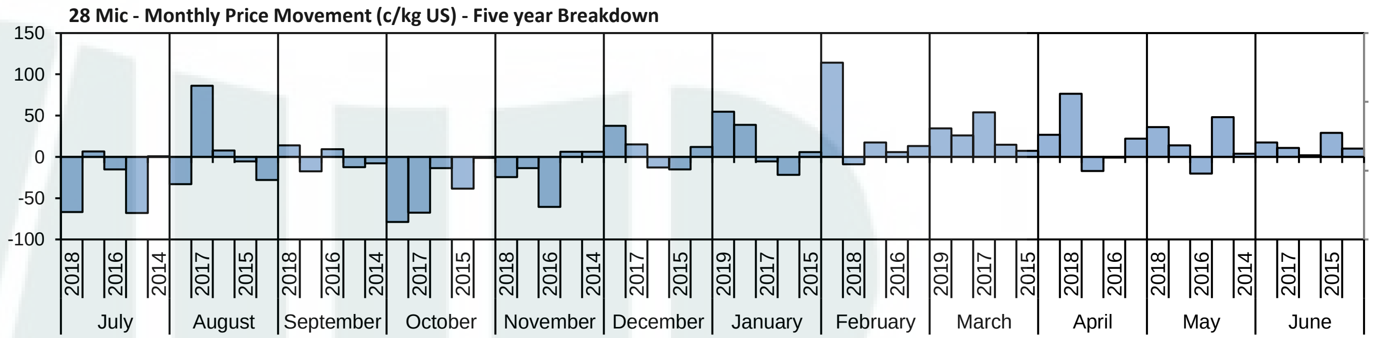


26 Mic - Price Differentials (c/kg cln) 04/04/19



JEMALONG WOOL BULLETIN
(week ending 4/04/2019)





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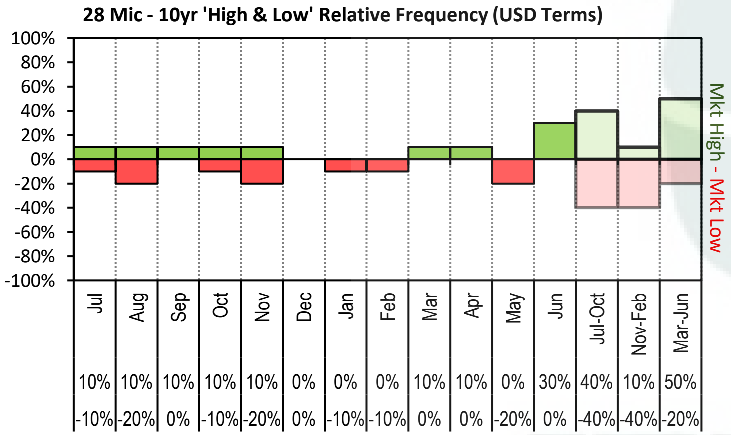
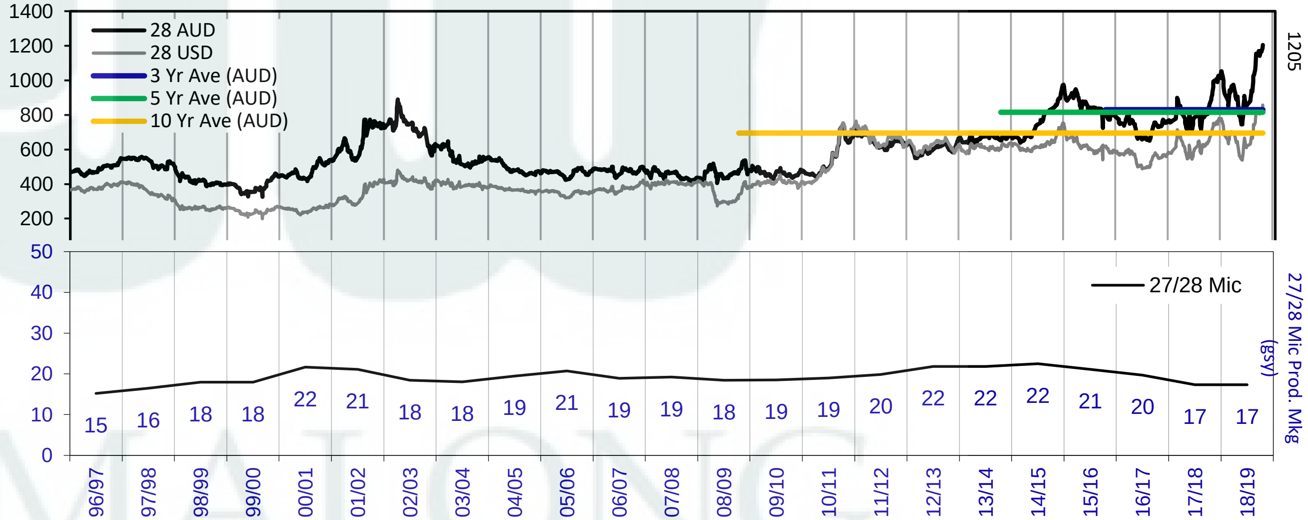
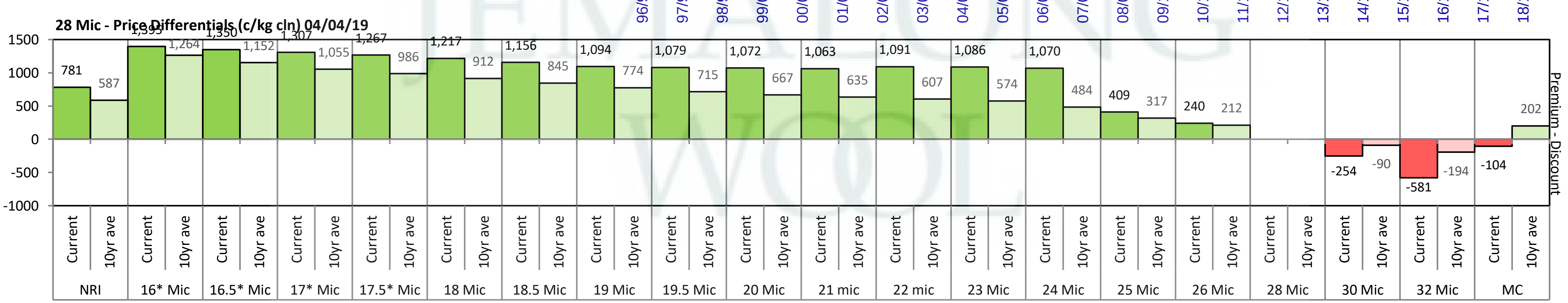
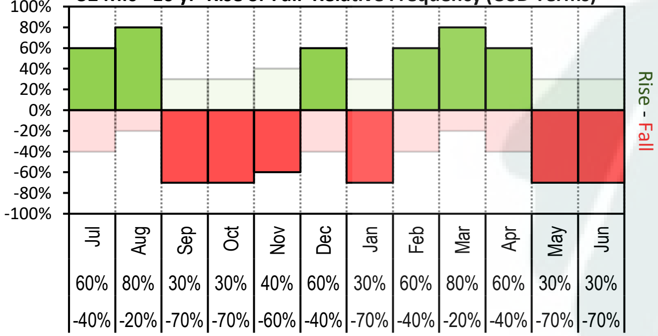


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

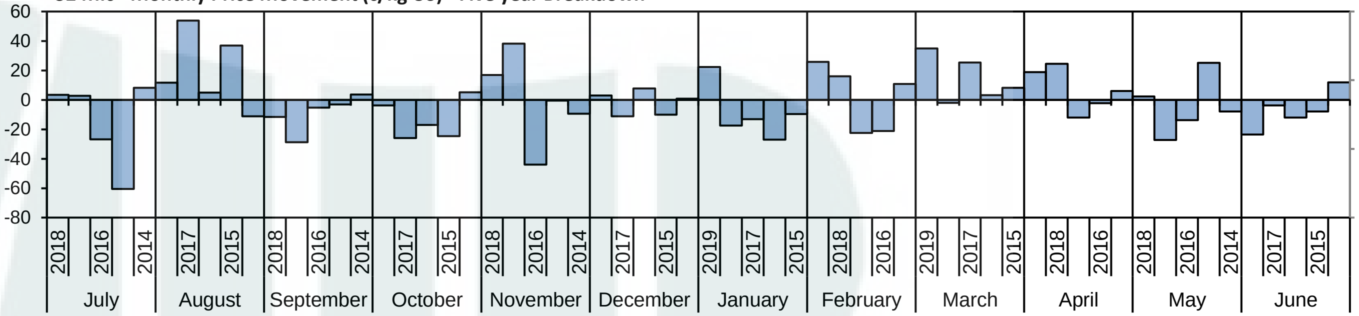




32 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

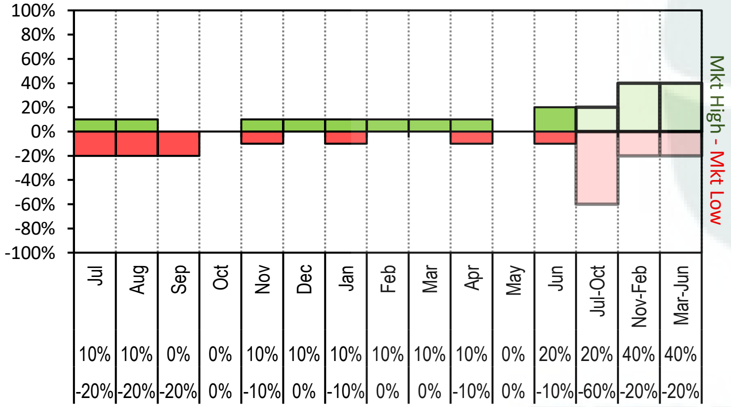


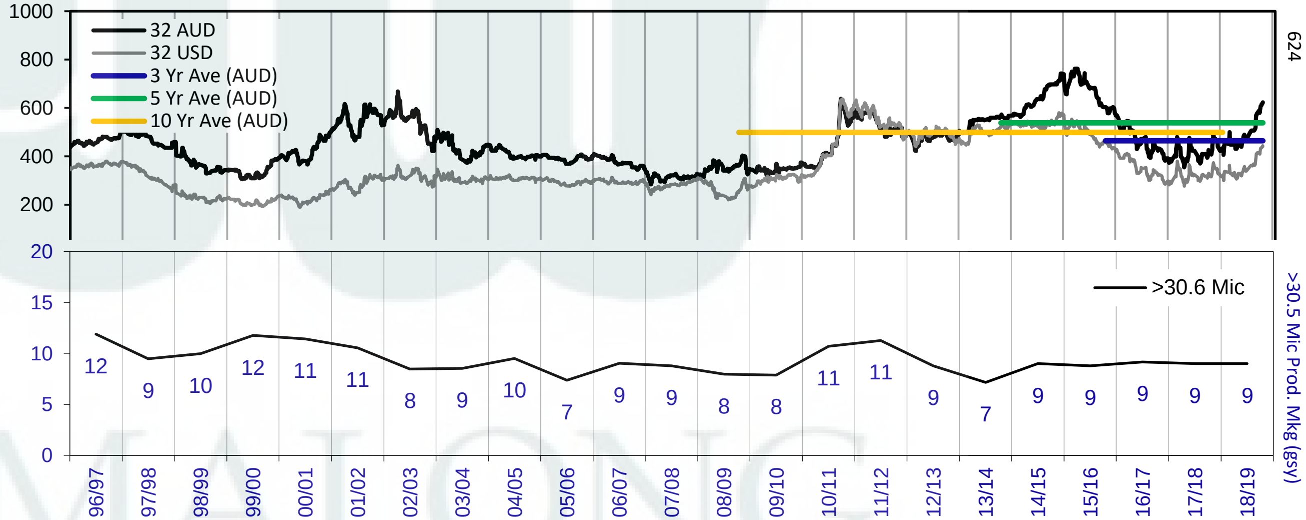
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

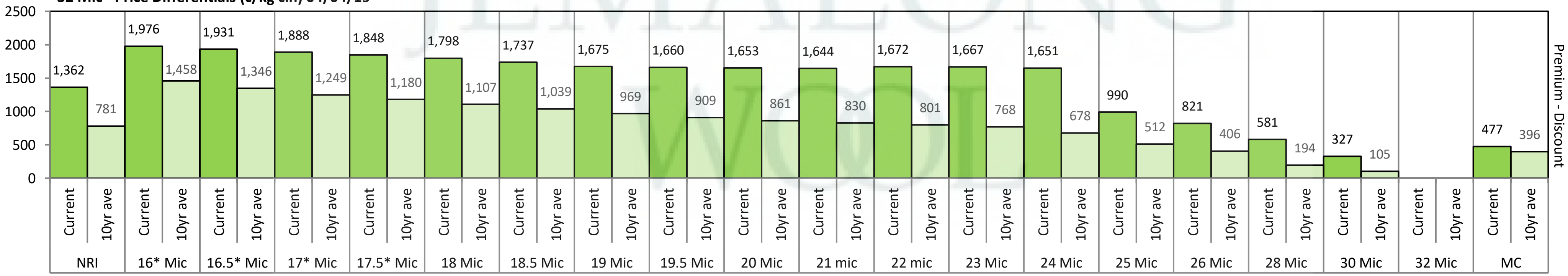
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

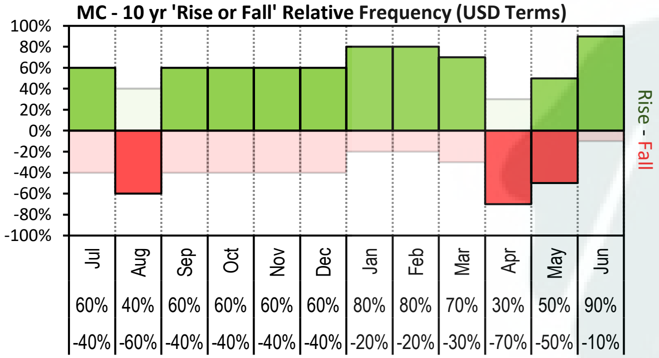


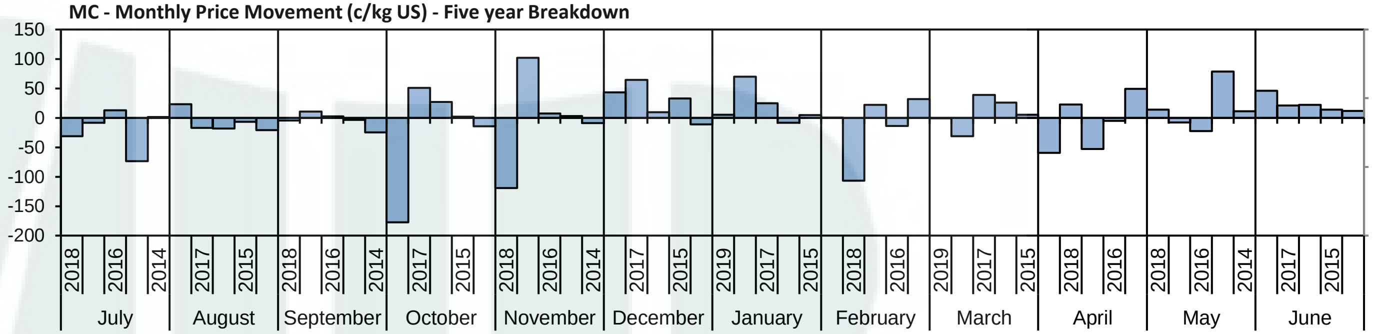


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

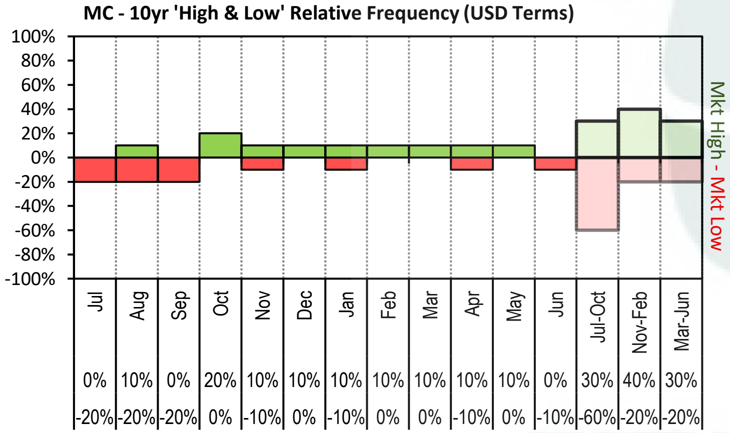
32 Mic - Price Differentials (c/kg cln) 04/04/19



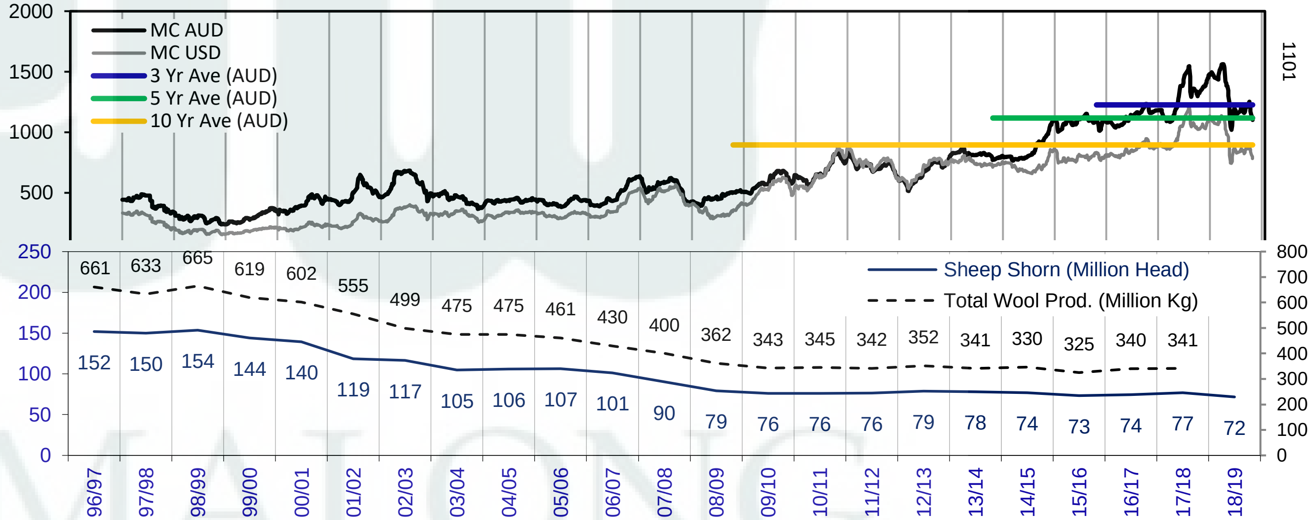


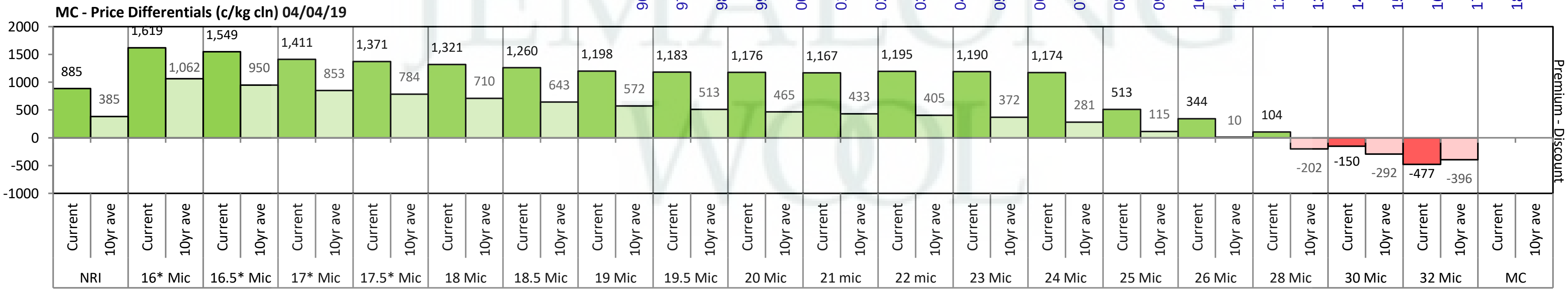


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

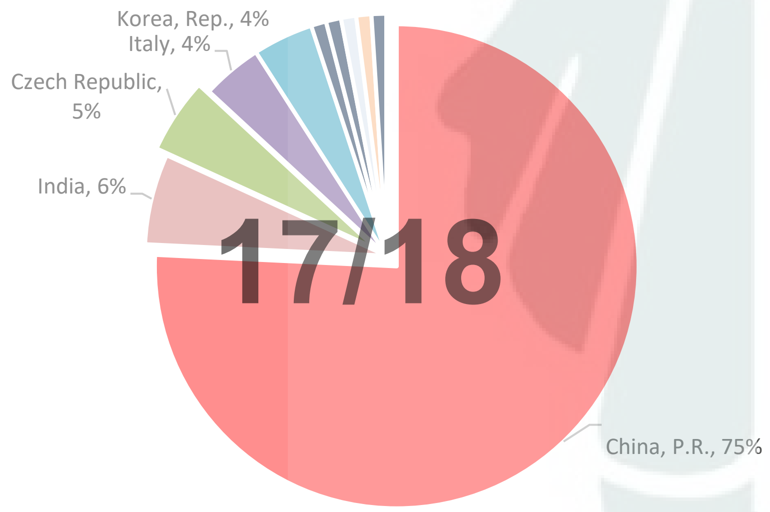


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

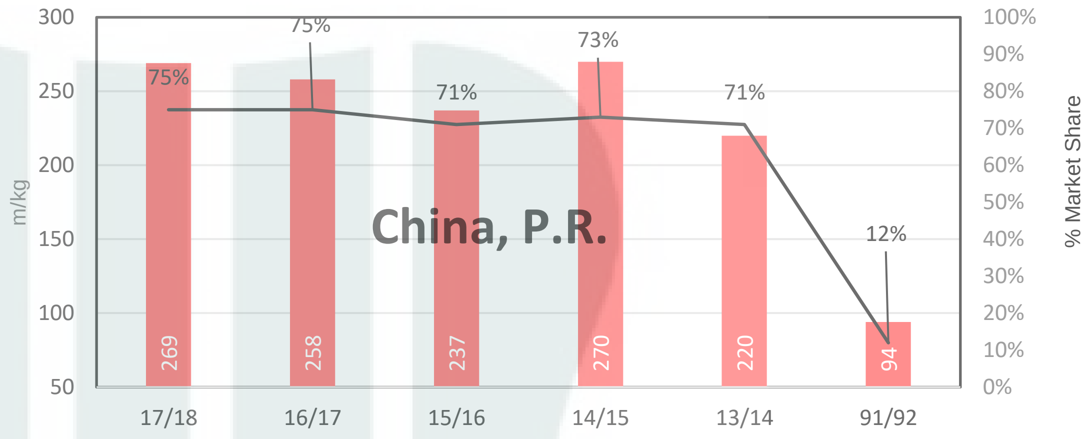




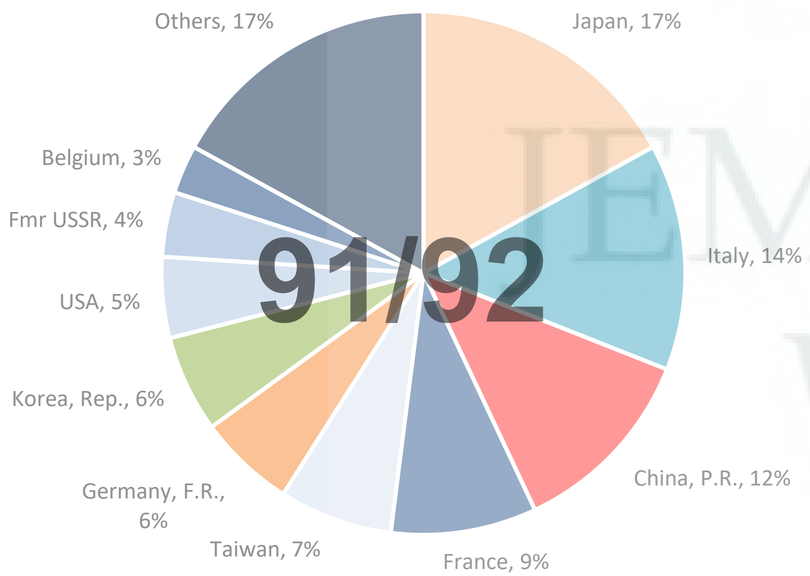
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

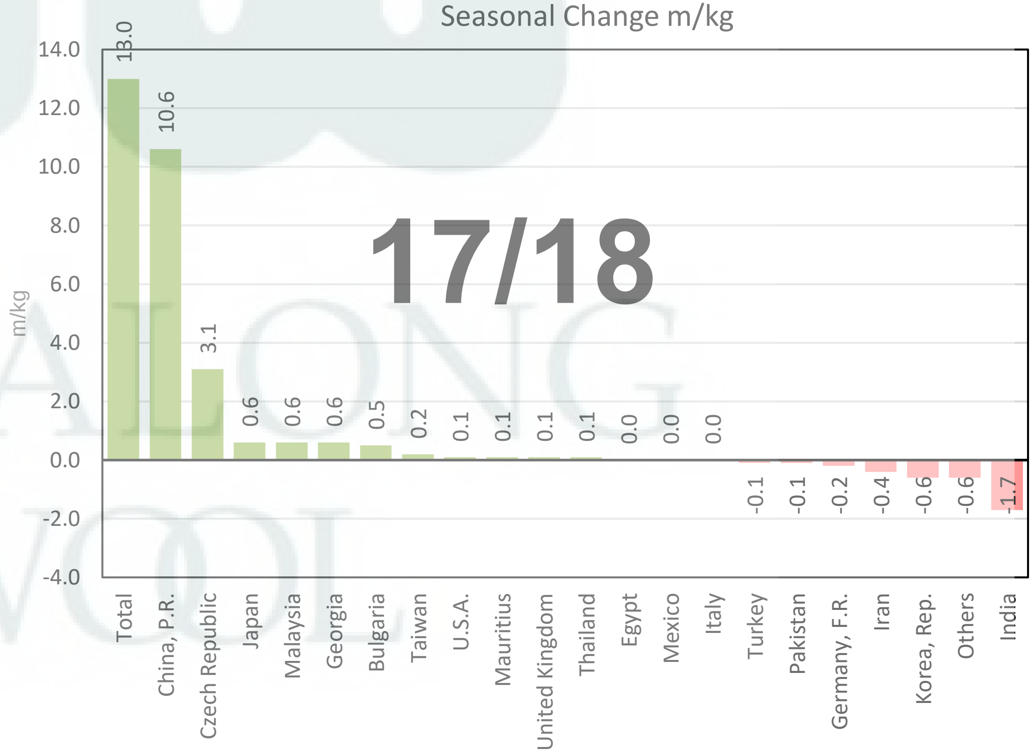


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$59	$57	$57	$56	$54	$53	$52	$51	$51	$51	$52	$52	$51	$36	$33	$27	$21	$14
	10yr ave.	$43	$41	$39	$38	$36	$35	$33	$32	$31	$30	$29	$29	$27	$23	$20	$16	$14	$11
30%	Current	$70	$69	$68	$67	$65	$64	$62	$62	$61	$61	$62	$62	$61	$44	$39	$33	$26	$17
	10yr ave.	$52	$49	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$32	$27	$24	$19	$16	$13
35%	Current	$82	$80	$79	$78	$76	$74	$72	$72	$72	$71	$72	$72	$72	$51	$46	$38	$30	$20
	10yr ave.	$61	$58	$55	$53	$51	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
40%	Current	$94	$92	$90	$89	$87	$85	$83	$82	$82	$82	$83	$82	$82	$58	$52	$43	$34	$22
	10yr ave.	$70	$66	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
45%	Current	$105	$103	$102	$100	$98	$96	$93	$93	$92	$92	$93	$93	$92	$65	$59	$49	$39	$25
	10yr ave.	$78	$74	$70	$68	$65	$62	$59	$57	$55	$54	$53	$51	$48	$41	$37	$28	$24	$20
50%	Current	$117	$115	$113	$111	$109	$106	$103	$103	$102	$102	$103	$103	$102	$73	$65	$54	$43	$28
	10yr ave.	$87	$82	$78	$75	$72	$69	$66	$63	$61	$60	$59	$57	$53	$46	$41	$31	$27	$22
55%	Current	$129	$126	$124	$122	$120	$117	$114	$113	$113	$112	$114	$113	$113	$80	$72	$60	$47	$31
	10yr ave.	$96	$91	$86	$83	$80	$76	$73	$70	$67	$66	$64	$63	$58	$50	$45	$34	$30	$25
60%	Current	$140	$138	$136	$133	$131	$127	$124	$123	$123	$122	$124	$124	$123	$87	$78	$65	$51	$34
	10yr ave.	$104	$99	$94	$90	$87	$83	$79	$76	$73	$72	$70	$69	$64	$55	$49	$37	$33	$27
65%	Current	$152	$149	$147	$145	$142	$138	$134	$134	$133	$133	$134	$134	$133	$94	$85	$70	$56	$37
	10yr ave.	$113	$107	$101	$98	$94	$90	$86	$82	$80	$78	$76	$74	$69	$59	$53	$41	$35	$29
70%	Current	$164	$161	$158	$156	$153	$149	$145	$144	$143	$143	$145	$144	$143	$102	$91	$76	$60	$39
	10yr ave.	$122	$115	$109	$105	$101	$97	$93	$89	$86	$84	$82	$80	$74	$64	$57	$44	$38	$31
75%	Current	$176	$172	$170	$167	$163	$159	$155	$154	$154	$153	$155	$155	$154	$109	$98	$81	$64	$42
	10yr ave.	$130	$124	$117	$113	$108	$104	$99	$95	$92	$90	$88	$86	$80	$68	$61	$47	$41	$34
80%	Current	$187	$184	$181	$178	$174	$170	$166	$164	$164	$163	$165	$165	$164	$116	$104	$87	$68	$45
	10yr ave.	$139	$132	$125	$120	$116	$111	$106	$102	$98	$96	$94	$91	$85	$73	$65	$50	$43	$36
85%	Current	$199	$195	$192	$189	$185	$181	$176	$175	$174	$174	$176	$175	$174	$123	$111	$92	$73	$48
	10yr ave.	$148	$140	$133	$128	$123	$118	$112	$108	$104	$102	$100	$97	$90	$77	$69	$53	$46	$38

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$52	$51	$50	$49	$48	$47	$46	$46	$46	$45	$46	$46	$46	$32	$29	$24	$19	$12
	10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$27	$26	$25	$24	$20	$18	$14	$12	$10
30%	Current	$62	$61	$60	$59	$58	$57	$55	$55	$55	$54	$55	$55	$55	$39	$35	$29	$23	$15
	10yr ave.	$46	$44	$42	$40	$39	$37	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
35%	Current	$73	$72	$70	$69	$68	$66	$64	$64	$64	$64	$64	$64	$64	$45	$40	$34	$27	$17
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$36	$33	$28	$25	$19	$17	$14
40%	Current	$83	$82	$80	$79	$78	$76	$74	$73	$73	$73	$73	$73	$73	$52	$46	$39	$30	$20
	10yr ave.	$62	$59	$56	$54	$51	$49	$47	$45	$44	$43	$42	$41	$38	$32	$29	$22	$19	$16
45%	Current	$94	$92	$90	$89	$87	$85	$83	$82	$82	$82	$83	$82	$82	$58	$52	$43	$34	$22
	10yr ave.	$70	$66	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
50%	Current	$104	$102	$100	$99	$97	$94	$92	$91	$91	$91	$92	$92	$91	$65	$58	$48	$38	$25
	10yr ave.	$77	$73	$69	$67	$64	$62	$59	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
55%	Current	$114	$112	$111	$109	$107	$104	$101	$100	$100	$100	$101	$101	$100	$71	$64	$53	$42	$27
	10yr ave.	$85	$81	$76	$74	$71	$68	$65	$62	$60	$59	$57	$56	$52	$45	$40	$31	$27	$22
60%	Current	$125	$123	$121	$119	$116	$113	$110	$110	$109	$109	$110	$110	$109	$77	$69	$58	$46	$30
	10yr ave.	$93	$88	$83	$80	$77	$74	$71	$68	$65	$64	$62	$61	$57	$49	$43	$33	$29	$24
65%	Current	$135	$133	$131	$129	$126	$123	$120	$119	$118	$118	$119	$119	$118	$84	$75	$63	$49	$32
	10yr ave.	$100	$95	$90	$87	$84	$80	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$31	$26
70%	Current	$146	$143	$141	$138	$136	$132	$129	$128	$128	$127	$129	$128	$127	$90	$81	$67	$53	$35
	10yr ave.	$108	$103	$97	$94	$90	$86	$82	$79	$76	$74	$73	$71	$66	$57	$51	$39	$34	$28
75%	Current	$156	$153	$151	$148	$145	$142	$138	$137	$137	$136	$138	$137	$137	$97	$87	$72	$57	$37
	10yr ave.	$116	$110	$104	$100	$96	$92	$88	$85	$82	$80	$78	$76	$71	$61	$54	$42	$36	$30
80%	Current	$166	$164	$161	$158	$155	$151	$147	$146	$146	$145	$147	$147	$146	$103	$92	$77	$61	$40
	10yr ave.	$124	$117	$111	$107	$103	$98	$94	$90	$87	$85	$83	$81	$75	$65	$58	$44	$39	$32
85%	Current	$177	$174	$171	$168	$165	$161	$156	$155	$155	$154	$156	$156	$155	$110	$98	$82	$65	$42
	10yr ave.	$131	$125	$118	$114	$109	$105	$100	$96	$93	$90	$88	$86	$80	$69	$62	$47	$41	$34

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$46	$45	$44	$43	$42	$41	$40	$40	$40	$40	$40	$40	$40	$28	$25	$21	$17	$11
	10yr ave.	$34	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$21	$18	$16	$12	$11	$9
30%	Current	$55	$54	$53	$52	$51	$50	$48	$48	$48	$48	$48	$48	$48	$34	$30	$25	$20	$13
	10yr ave.	$41	$38	$36	$35	$34	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
35%	Current	$64	$63	$62	$61	$59	$58	$56	$56	$56	$56	$56	$56	$56	$40	$35	$30	$23	$15
	10yr ave.	$47	$45	$43	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
40%	Current	$73	$72	$70	$69	$68	$66	$64	$64	$64	$64	$64	$64	$64	$45	$40	$34	$27	$17
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$36	$33	$28	$25	$19	$17	$14
45%	Current	$82	$80	$79	$78	$76	$74	$72	$72	$72	$71	$72	$72	$72	$51	$46	$38	$30	$20
	10yr ave.	$61	$58	$55	$53	$51	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
50%	Current	$91	$89	$88	$87	$85	$83	$80	$80	$80	$79	$80	$80	$80	$56	$51	$42	$33	$22
	10yr ave.	$68	$64	$61	$59	$56	$54	$51	$49	$48	$47	$46	$44	$41	$35	$32	$24	$21	$17
55%	Current	$100	$98	$97	$95	$93	$91	$89	$88	$88	$87	$88	$88	$88	$62	$56	$46	$37	$24
	10yr ave.	$74	$71	$67	$64	$62	$59	$57	$54	$52	$51	$50	$49	$45	$39	$35	$27	$23	$19
60%	Current	$109	$107	$106	$104	$102	$99	$97	$96	$96	$95	$96	$96	$96	$68	$61	$51	$40	$26
	10yr ave.	$81	$77	$73	$70	$67	$65	$62	$59	$57	$56	$55	$53	$49	$43	$38	$29	$25	$21
65%	Current	$118	$116	$114	$112	$110	$107	$105	$104	$104	$103	$104	$104	$104	$73	$66	$55	$43	$28
	10yr ave.	$88	$83	$79	$76	$73	$70	$67	$64	$62	$61	$59	$58	$54	$46	$41	$32	$27	$23
70%	Current	$127	$125	$123	$121	$119	$116	$113	$112	$112	$111	$113	$112	$111	$79	$71	$59	$47	$31
	10yr ave.	$95	$90	$85	$82	$79	$75	$72	$69	$67	$65	$64	$62	$58	$50	$44	$34	$30	$24
75%	Current	$137	$134	$132	$130	$127	$124	$121	$120	$120	$119	$121	$120	$119	$85	$76	$63	$50	$33
	10yr ave.	$101	$96	$91	$88	$84	$81	$77	$74	$71	$70	$68	$67	$62	$53	$48	$36	$32	$26
80%	Current	$146	$143	$141	$138	$136	$132	$129	$128	$128	$127	$129	$128	$127	$90	$81	$67	$53	$35
	10yr ave.	$108	$103	$97	$94	$90	$86	$82	$79	$76	$74	$73	$71	$66	$57	$51	$39	$34	$28
85%	Current	$155	$152	$149	$147	$144	$140	$137	$136	$135	$135	$137	$136	$135	$96	$86	$72	$57	$37
	10yr ave.	$115	$109	$103	$99	$96	$92	$87	$84	$81	$79	$77	$76	$70	$60	$54	$41	$36	$30

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$39	$38	$38	$37	$36	$35	$34	$34	$34	$34	$34	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$20	$19	$18	$15	$14	$10	$9	$7
30%	Current	$47	$46	$45	$44	$44	$42	$41	$41	$41	$41	$41	$41	$41	$29	$26	$22	$17	$11
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
35%	Current	$55	$54	$53	$52	$51	$50	$48	$48	$48	$48	$48	$48	$48	$34	$30	$25	$20	$13
	10yr ave.	$41	$38	$36	$35	$34	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
40%	Current	$62	$61	$60	$59	$58	$57	$55	$55	$55	$54	$55	$55	$55	$39	$35	$29	$23	$15
	10yr ave.	$46	$44	$42	$40	$39	$37	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
45%	Current	$70	$69	$68	$67	$65	$64	$62	$62	$61	$61	$62	$62	$61	$44	$39	$33	$26	$17
	10yr ave.	$52	$49	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$32	$27	$24	$19	$16	$13
50%	Current	$78	$77	$75	$74	$73	$71	$69	$69	$68	$68	$69	$69	$68	$48	$43	$36	$29	$19
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$15
55%	Current	$86	$84	$83	$82	$80	$78	$76	$75	$75	$75	$76	$76	$75	$53	$48	$40	$31	$21
	10yr ave.	$64	$60	$57	$55	$53	$51	$48	$47	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
60%	Current	$94	$92	$90	$89	$87	$85	$83	$82	$82	$82	$83	$82	$82	$58	$52	$43	$34	$22
	10yr ave.	$70	$66	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
65%	Current	$101	$100	$98	$96	$94	$92	$90	$89	$89	$88	$90	$89	$89	$63	$56	$47	$37	$24
	10yr ave.	$75	$71	$68	$65	$63	$60	$57	$55	$53	$52	$51	$49	$46	$39	$35	$27	$24	$19
70%	Current	$109	$107	$106	$104	$102	$99	$97	$96	$96	$95	$96	$96	$96	$68	$61	$51	$40	$26
	10yr ave.	$81	$77	$73	$70	$67	$65	$62	$59	$57	$56	$55	$53	$49	$43	$38	$29	$25	$21
75%	Current	$117	$115	$113	$111	$109	$106	$103	$103	$102	$102	$103	$103	$102	$73	$65	$54	$43	$28
	10yr ave.	$87	$82	$78	$75	$72	$69	$66	$63	$61	$60	$59	$57	$53	$46	$41	$31	$27	$22
80%	Current	$125	$123	$121	$119	$116	$113	$110	$110	$109	$109	$110	$110	$109	$77	$69	$58	$46	$30
	10yr ave.	$93	$88	$83	$80	$77	$74	$71	$68	$65	$64	$62	$61	$57	$49	$43	$33	$29	$24
85%	Current	$133	$130	$128	$126	$124	$120	$117	$116	$116	$116	$117	$117	$116	$82	$74	$61	$49	$32
	10yr ave.	$99	$93	$88	$85	$82	$78	$75	$72	$69	$68	$66	$65	$60	$52	$46	$35	$31	$25

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
Yield (Sch Dry)		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	$32	$31	$31	$30	$30	$29	$29	$28	$28	$29	$29	$28	$20	$18	$15	$12	$8
	10yr ave.	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
30%	Current	$39	$38	$38	$37	$36	$35	$34	$34	$34	$34	$34	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$20	$19	$18	$15	$14	$10	$9	$7
35%	Current	$46	$45	$44	$43	$42	$41	$40	$40	$40	$40	$40	$40	$40	$28	$25	$21	$17	$11
	10yr ave.	$34	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$21	$18	$16	$12	$11	$9
40%	Current	$52	$51	$50	$49	$48	$47	$46	$46	$46	$45	$46	$46	$46	$32	$29	$24	$19	$12
	10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$27	$26	$25	$24	$20	$18	$14	$12	$10
45%	Current	$59	$57	$57	$56	$54	$53	$52	$51	$51	$51	$52	$52	$51	$36	$33	$27	$21	$14
	10yr ave.	$43	$41	$39	$38	$36	$35	$33	$32	$31	$30	$29	$29	$27	$23	$20	$16	$14	$11
50%	Current	$65	$64	$63	$62	$61	$59	$57	$57	$57	$57	$57	$57	$57	$40	$36	$30	$24	$16
	10yr ave.	$48	$46	$43	$42	$40	$38	$37	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
55%	Current	$72	$70	$69	$68	$67	$65	$63	$63	$63	$62	$63	$63	$63	$44	$40	$33	$26	$17
	10yr ave.	$53	$50	$48	$46	$44	$42	$40	$39	$37	$37	$36	$35	$32	$28	$25	$19	$17	$14
60%	Current	$78	$77	$75	$74	$73	$71	$69	$69	$68	$68	$69	$69	$68	$48	$43	$36	$29	$19
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$15
65%	Current	$85	$83	$82	$80	$79	$77	$75	$74	$74	$74	$75	$74	$74	$52	$47	$39	$31	$20
	10yr ave.	$63	$60	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$38	$33	$29	$23	$20	$16
70%	Current	$91	$89	$88	$87	$85	$83	$80	$80	$80	$79	$80	$80	$80	$56	$51	$42	$33	$22
	10yr ave.	$68	$64	$61	$59	$56	$54	$51	$49	$48	$47	$46	$44	$41	$35	$32	$24	$21	$17
75%	Current	$98	$96	$94	$93	$91	$89	$86	$86	$85	$85	$86	$86	$85	$61	$54	$45	$36	$23
	10yr ave.	$72	$69	$65	$63	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$19
80%	Current	$104	$102	$100	$99	$97	$94	$92	$91	$91	$91	$92	$92	$91	$65	$58	$48	$38	$25
	10yr ave.	$77	$73	$69	$67	$64	$62	$59	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
85%	Current	$111	$109	$107	$105	$103	$100	$98	$97	$97	$96	$98	$97	$97	$69	$61	$51	$40	$27
	10yr ave.	$82	$78	$74	$71	$68	$65	$62	$60	$58	$57	$55	$54	$50	$43	$39	$29	$26	$21

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg			Micron																	
			16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry)	25%	Current	$26	$26	$25	$25	$24	$24	$23	$23	$23	$23	$23	$23	$23	$16	$14	$12	$10	$6
		10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
	30%	Current	$31	$31	$30	$30	$29	$28	$28	$27	$27	$27	$28	$27	$27	$19	$17	$14	$11	$7
		10yr ave.	$23	$22	$21	$20	$19	$18	$18	$17	$16	$16	$16	$15	$14	$12	$11	$8	$7	$6
	35%	Current	$36	$36	$35	$35	$34	$33	$32	$32	$32	$32	$32	$32	$32	$23	$20	$17	$13	$9
		10yr ave.	$27	$26	$24	$23	$22	$22	$21	$20	$19	$19	$18	$18	$16	$14	$13	$10	$8	$7
	40%	Current	$42	$41	$40	$40	$39	$38	$37	$37	$36	$36	$37	$37	$36	$26	$23	$19	$15	$10
		10yr ave.	$31	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
	45%	Current	$47	$46	$45	$44	$44	$42	$41	$41	$41	$41	$41	$41	$41	$29	$26	$22	$17	$11
		10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
	50%	Current	$52	$51	$50	$49	$48	$47	$46	$46	$46	$45	$46	$46	$46	$32	$29	$24	$19	$12
		10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$27	$26	$25	$24	$20	$18	$14	$12	$10
	55%	Current	$57	$56	$55	$54	$53	$52	$51	$50	$50	$50	$51	$50	$50	$36	$32	$27	$21	$14
		10yr ave.	$43	$40	$38	$37	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
	60%	Current	$62	$61	$60	$59	$58	$57	$55	$55	$55	$54	$55	$55	$55	$39	$35	$29	$23	$15
		10yr ave.	$46	$44	$42	$40	$39	$37	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
	65%	Current	$68	$66	$65	$64	$63	$61	$60	$59	$59	$59	$60	$60	$59	$42	$38	$31	$25	$16
		10yr ave.	$50	$48	$45	$43	$42	$40	$38	$37	$35	$35	$34	$33	$31	$26	$24	$18	$16	$13
	70%	Current	$73	$72	$70	$69	$68	$66	$64	$64	$64	$64	$64	$64	$64	$45	$40	$34	$27	$17
		10yr ave.	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$36	$33	$28	$25	$19	$17	$14
	75%	Current	$78	$77	$75	$74	$73	$71	$69	$69	$68	$68	$69	$69	$68	$48	$43	$36	$29	$19
		10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$15
	80%	Current	$83	$82	$80	$79	$78	$76	$74	$73	$73	$73	$73	$73	$73	$52	$46	$39	$30	$20
		10yr ave.	$62	$59	$56	$54	$51	$49	$47	$45	$44	$43	$42	$41	$38	$32	$29	$22	$19	$16
	85%	Current	$88	$87	$85	$84	$82	$80	$78	$78	$77	$77	$78	$78	$77	$55	$49	$41	$32	$21
		10yr ave.	$66	$62	$59	$57	$55	$52	$50	$48	$46	$45	$44	$43	$40	$34	$31	$24	$21	$17

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)			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	$19	$19	$19	$18	$18	$17	$17	$17	$17	$17	$17	$17	$12	$11	$9	$7	$5
	10yr ave.		$14	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current		$23	$23	$23	$22	$22	$21	$21	$21	$20	$20	$21	$21	$20	$15	$13	$11	$9	$6
	10yr ave.		$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$11	$9	$8	$6	$5	$4
35%	Current		$27	$27	$26	$26	$25	$25	$24	$24	$24	$24	$24	$24	$24	$17	$15	$13	$10	$7
	10yr ave.		$20	$19	$18	$18	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
40%	Current		$31	$31	$30	$30	$29	$28	$28	$27	$27	$27	$28	$27	$27	$19	$17	$14	$11	$7
	10yr ave.		$23	$22	$21	$20	$19	$18	$18	$17	$16	$16	$16	$15	$14	$12	$11	$8	$7	$6
45%	Current		$35	$34	$34	$33	$33	$32	$31	$31	$31	$31	$31	$31	$31	$22	$20	$16	$13	$8
	10yr ave.		$26	$25	$23	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$9	$8	$7
50%	Current		$39	$38	$38	$37	$36	$35	$34	$34	$34	$34	$34	$34	$34	$24	$22	$18	$14	$9
	10yr ave.		$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$20	$19	$18	$15	$14	$10	$9	$7
55%	Current		$43	$42	$41	$41	$40	$39	$38	$38	$38	$37	$38	$38	$38	$27	$24	$20	$16	$10
	10yr ave.		$32	$30	$29	$28	$27	$25	$24	$23	$22	$22	$21	$21	$19	$17	$15	$11	$10	$8
60%	Current		$47	$46	$45	$44	$44	$42	$41	$41	$41	$41	$41	$41	$41	$29	$26	$22	$17	$11
	10yr ave.		$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
65%	Current		$51	$50	$49	$48	$47	$46	$45	$45	$44	$44	$45	$45	$44	$31	$28	$23	$19	$12
	10yr ave.		$38	$36	$34	$33	$31	$30	$29	$27	$27	$26	$25	$25	$23	$20	$18	$14	$12	$10
70%	Current		$55	$54	$53	$52	$51	$50	$48	$48	$48	$48	$48	$48	$48	$34	$30	$25	$20	$13
	10yr ave.		$41	$38	$36	$35	$34	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
75%	Current		$59	$57	$57	$56	$54	$53	$52	$51	$51	$51	$52	$52	$51	$36	$33	$27	$21	$14
	10yr ave.		$43	$41	$39	$38	$36	$35	$33	$32	$31	$30	$29	$29	$27	$23	$20	$16	$14	$11
80%	Current		$62	$61	$60	$59	$58	$57	$55	$55	$55	$54	$55	$55	$55	$39	$35	$29	$23	$15
	10yr ave.		$46	$44	$42	$40	$39	$37	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
85%	Current		$66	$65	$64	$63	$62	$60	$59	$58	$58	$58	$59	$58	$58	$41	$37	$31	$24	$16
	10yr ave.		$49	$47	$44	$43	$41	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$13

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.

Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight 2 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$13	$13	$13	$12	$12	$12	$11	$11	$11	$11	$11	$11	$11	$8	$7	$6	$5	$3
	10yr ave.	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$7	$6	$6	$5	$5	$3	$3	$2
30%	Current	$16	$15	$15	$15	$15	$14	$14	$14	$14	$14	$14	$14	$14	$10	$9	$7	$6	$4
	10yr ave.	$12	$11	$10	$10	$10	$9	$9	$8	$8	$8	$8	$8	$7	$6	$5	$4	$4	$3
35%	Current	$18	$18	$18	$17	$17	$17	$16	$16	$16	$16	$16	$16	$16	$11	$10	$8	$7	$4
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$10	$9	$9	$9	$8	$7	$6	$5	$4	$3
40%	Current	$21	$20	$20	$20	$19	$19	$18	$18	$18	$18	$18	$18	$18	$13	$12	$10	$8	$5
	10yr ave.	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$4
45%	Current	$23	$23	$23	$22	$22	$21	$21	$21	$20	$20	$21	$21	$20	$15	$13	$11	$9	$6
	10yr ave.	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$11	$9	$8	$6	$5	$4
50%	Current	$26	$26	$25	$25	$24	$24	$23	$23	$23	$23	$23	$23	$23	$16	$14	$12	$10	$6
	10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
55%	Current	$29	$28	$28	$27	$27	$26	$25	$25	$25	$25	$25	$25	$25	$18	$16	$13	$10	$7
	10yr ave.	$21	$20	$19	$18	$18	$17	$16	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$5
60%	Current	$31	$31	$30	$30	$29	$28	$28	$27	$27	$27	$28	$27	$27	$19	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$18	$17	$16	$16	$16	$15	$14	$12	$11	$8	$7	$6
65%	Current	$34	$33	$33	$32	$31	$31	$30	$30	$30	$29	$30	$30	$30	$21	$19	$16	$12	$8
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
70%	Current	$36	$36	$35	$35	$34	$33	$32	$32	$32	$32	$32	$32	$32	$23	$20	$17	$13	$9
	10yr ave.	$27	$26	$24	$23	$22	$22	$21	$20	$19	$19	$18	$18	$16	$14	$13	$10	$8	$7
75%	Current	$39	$38	$38	$37	$36	$35	$34	$34	$34	$34	$34	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$20	$19	$18	$15	$14	$10	$9	$7
80%	Current	$42	$41	$40	$40	$39	$38	$37	$37	$36	$36	$37	$37	$36	$26	$23	$19	$15	$10
	10yr ave.	$31	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
85%	Current	$44	$43	$43	$42	$41	$40	$39	$39	$39	$39	$39	$39	$39	$27	$25	$20	$16	$11
	10yr ave.	$33	$31	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8

The above shows estimated returns per head for skirted fleece wool. These figures do not take into account the value of skirtings and oddments and do not take into account discounts that may apply for faults under individual circumstances. These figures are based on a market index of 100% and should be used as a guide only. Returns over $30 / head for fleece wool are highlighted.