JEMALONG WOOL BULLETIN

(week ending 6/04/2017)

Table 1: Northern Region Micron Price Guides

WEEK 40				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
Mic. Price Guides	6/04/2017 Current Price	30/03/2017 Weekly Change		6/04/2016 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	1549	-38	-2.4%	1298	+251	19%	1239	+310	25%	1641	-92	-6%	1021	1641	1246	+303	24%	96%	755	1641	1093	+456	42%	98%
16*	2470	+20	0.8%	1645	+825	50%	1590	+880	55%	2600	-130	-5%	1340	2600	1610	+860	53%	99%	1350	2800	1738	+732	42%	93%
16.5	2332	-58	-2.4%	1565	+767	49%	1313	+1019	78%	2518	-186	-7%	1275	2518	1540	+792	51%	98%	1266	2680	1564	+768	49%	95%
17	2267	-23	-1.0%	1548	+719	46%	1481	+786	53%	2411	-144	-6%	1222	2411	1518	+749	49%	97%	1179	2525	1498	+769	51%	94%
17.5	2207	-4	-0.2%	1529	+678	44%	1456	+751	52%	2299	-92	-4%	1187	2299	1500	+707	47%	97%	1115	2370	1450	+757	52%	95%
18	2103	-50	-2.3%	1506	+597	40%	1431	+672	47%	2247	-144	-6%	1169	2247	1476	+627	42%	96%	1043	2247	1398	+705	50%	97%
18.5	1986	-46	-2.3%	1479	+507	34%	1417	+569	40%	2117	-131	-6%	1146	2117	1442	+544	38%	96%	986	2117	1336	+650	49%	99%
19	1798	-75	-4.0%	1463	+335	23%	1385	+413	30%	1945	-147	-8%	1134	1945	1395	+403	29%	95%	910	1945	1267	+531	42%	98%
19.5	1656	-49	-2.9%	1447	+209	14%	1364	+292	21%	1779	-123	-7%	1113	1779	1358	+298	22%	93%	821	1779	1205	+451	37%	97%
20	1486	-49	-3.2%	1428	+58	4%	1345	+141	10%	1640	-154	-9%	1109	1640	1327	+159	12%	87%	745	1640	1154	+332	29%	95%
21	1375	-39	-2.8%	1410	-35	-2%	1325	+50	4%	1509	-134	-9%	1105	1509	1303	+72	6%	60%	713	1522	1122	+253	23%	86%
22	1303	-25	-1.9%	1395	-92	-7%	1298	+5	0%	1469	-166	-11%	1092	1469	1281	+22	2%	46%	699	1469	1095	+208	19%	80%
23	1321	-19	-1.4%	1386	-65	-5%	1285	+36	3%	1458	-137	-9%	1088	1458	1260	+61	5%	58%	688	1458	1066	+255	24%	87%
24	1260	-12	-0.9%	1243	+17	1%	1166	+94	8%	1382	-122	-9%	1037	1382	1181	+79	7%	76%	663	1382	990	+270	27%	93%
25	1110	-5	-0.4%	1146	-36	-3%	1023	+87	9%	1271	-161	-13%	859	1271	1055	+55	5%	64%	567	1271	864	+246	28%	90%
26	1008	+3	0.3%	1014	-6	-1%	896	+112	13%	1180	-172	-15%	754	1180	966	+42	4%	58%	531	1180	778	+230	30%	88%
28	730	-10	-1.4%	820	-90	-11%	651	+79	12%	826	-96	-12%	646	974	776	-46	-6%	32%	424	974	609	+121	20%	80%
30	575	0		706	-131	-19%	531	+44	8%	715	-140	-20%	539	897	701	-126	-18%	10%	343	897	545	+30	6%	52%
32	433	0		604	-171	-28%	395	+38	10%	604	-171	-28%	397	762	603	-170	-28%	6%	297	762	475	-42	-9%	41%
MC	1176	-47	-3.8%	1089	+87	8%	1010	+166	16%	1234	-58	-5%	769	1234	1003	+173	17%	95%	404	1234	739	+437	59%	98%

AU BALES OFFERED	46,104
AU BALES SOLD	38,488
AU PASSED-IN%	16.5%
AUD/USD	0.75420

* The Australian Wool Exchange (AWEX) do not provide a 16 micron quote. Therefore the figure shown is an estimate based on 42 nkt types.

* For any category, where there is insufficient quantity offered to enable AWEX to quote, a quote will be provided based on the best available information.

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority.

MARKET COMMENTARY

The Australian Wool Market experienced a dramatic correction again this week, however it managed to close a positive note.

Buyer confidence left the market on the first day of selling, leaving most merino types 50-100 cents cheaper, however day two saw confidence return allowing the market to regain some lost ground and set a positive course as we head into the final sale before the Easter Recess.

Overall, the skirting market mirrored the fleece, with lack of buyer support pushing prices down steadily with most types and descriptions losing between 50 and 100 cents for the week. The crossbred sector continued to find good support and some types and styles actually managed to post increases, in particular 30 micron which was up to 10 cents dearer. All other crossbred descriptions traded within 5 to 10 cents of their previous levels. The carding market which has been solid for many weeks finally suffered a large correction this week, with all three carding indicators falling an average of 37 cents.

Despite the large correction over the past two weeks, quantities continue to remain high, with currently over 46,000 bales rostered for sale next week, with selling on Tuesday and Wednesday to accommodate the Easter break.

Source: AWEX

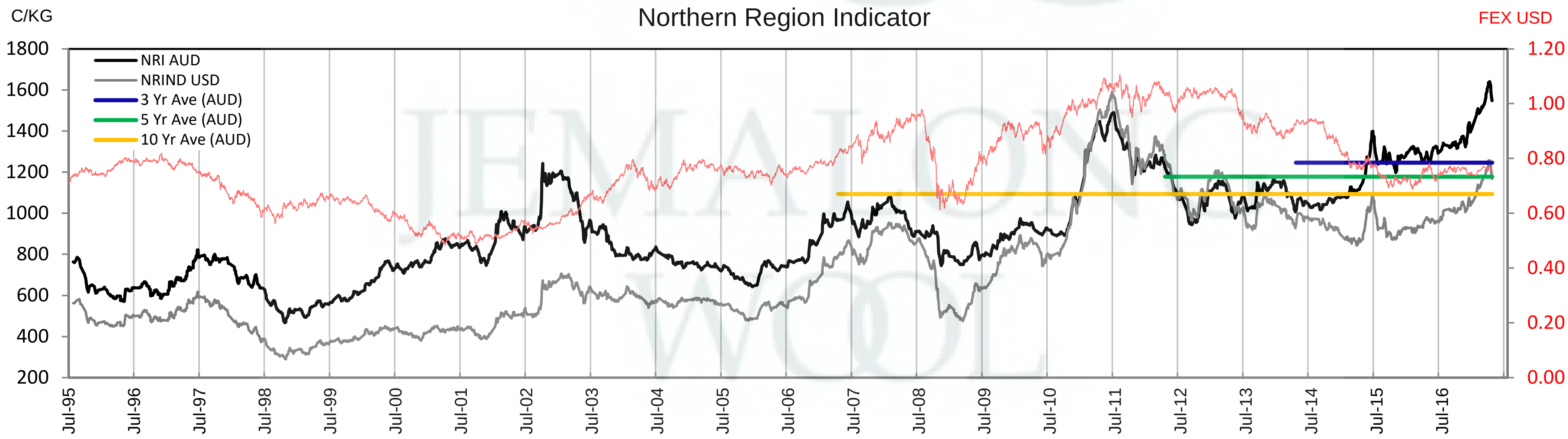


Table 2: Three Year Decile Table, since: 1/04/2014

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%	1380	1294	1262	1238	1211	1195	1168	1149	1140	1136	1130	1117	1053	911	801	666	575	448	787
2	20%	1440	1326	1295	1281	1266	1244	1201	1177	1164	1157	1141	1130	1068	923	825	678	618	515	803
3	30%	1500	1368	1357	1346	1320	1275	1216	1197	1184	1175	1159	1147	1097	994	912	713	639	568	926
4	40%	1570	1499	1486	1465	1438	1412	1360	1335	1307	1298	1274	1254	1170	1056	954	755	657	578	1046
5	50%	1590	1525	1508	1493	1471	1445	1404	1370	1347	1331	1313	1296	1195	1071	985	777	684	604	1068
6	60%	1610	1557	1540	1530	1507	1477	1435	1405	1391	1373	1356	1324	1225	1099	1013	809	719	630	1084
7	70%	1630	1586	1573	1562	1542	1515	1485	1462	1423	1399	1373	1344	1244	1123	1044	831	778	678	1095
8	80%	1650	1620	1611	1599	1578	1547	1517	1488	1466	1415	1388	1357	1267	1169	1084	854	799	698	1108
9	90%	1840	1813	1794	1773	1753	1721	1653	1603	1517	1458	1426	1385	1319	1198	1123	897	836	726	1152
10	100%	2600	2518	2411	2299	2247	2117	1945	1779	1640	1509	1469	1458	1382	1271	1180	974	897	762	1234
MPG		2470	2332	2267	2207	2103	1986	1798	1656	1486	1375	1303	1321	1260	1110	1008	730	575	433	1176
3 Yr Percentile		99%	98%	97%	97%	96%	96%	95%	93%	87%	60%	46%	58%	76%	64%	58%	32%	10%	6%	95%

Table 3: Ten Year Decile Table, sinc 1/04/2007

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%	1428	1310	1244	1193	1155	1101	1032	954	871	825	810	795	763	659	591	448	376	324	499
2	20%	1515	1375	1279	1234	1193	1148	1083	997	937	914	898	876	818	694	611	464	398	348	562
3	30%	1560	1405	1312	1278	1235	1189	1126	1082	1026	978	941	910	835	710	635	479	419	359	600
4	40%	1600	1459	1368	1321	1280	1247	1184	1143	1107	1072	1043	1016	958	830	740	562	508	423	644
5	50%	1630	1499	1405	1379	1347	1287	1223	1179	1153	1138	1128	1107	1033	886	787	625	568	481	722
6	60%	1670	1534	1469	1455	1402	1330	1283	1246	1212	1197	1173	1144	1064	911	816	652	592	508	768
7	70%	1750	1580	1533	1502	1461	1422	1374	1337	1285	1263	1236	1204	1096	950	849	673	626	555	811
8	80%	1950	1638	1623	1577	1540	1493	1452	1405	1365	1331	1301	1266	1163	1020	920	724	648	580	914
9	90%	2150	1953	1817	1766	1740	1655	1572	1485	1430	1400	1371	1338	1231	1110	1018	822	742	644	1088
10	100%	2800	2680	2525	2370	2247	2117	1945	1779	1640	1522	1469	1458	1382	1271	1180	974	897	762	1234
MPG		2470	2332	2267	2207	2103	1986	1798	1656	1486	1375	1303	1321	1260	1110	1008	730	575	433	1176
10 Yr Percentile		93%	95%	94%	95%	97%	99%	98%	97%	95%	86%	80%	87%	93%	90%	88%	80%	52%	41%	98%

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 1435 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 1283 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 6/04/17

Any highlighted in yellow are recent trades, trading since: Friday, 31 March 2017

FORWARD CONTRACT MONTH / CONTRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
Apr-2017		9/03/17 **1840**	22/02/17 **1650**	10/03/17 **1485**			8/02/17 **660**	
May-2017		5/04/17 **1800**		17/03/17 **1455**				
Jun-2017	7/03/17 **1870**	5/04/17 **1800**		2/03/17 **1445**			24/01/17 **650**	
Jul-2017	27/02/17 **1820**	22/03/17 **1800**		7/03/17 **1450**				
Aug-2017		6/04/17 **1725**		25/01/17 **1350**				
Sep-2017		6/04/17 **1710**		20/03/17 **1400**				
Oct-2017		16/03/17 **1700**		23/03/17 **1380**				
Nov-2017		22/03/17 **1700**		20/03/17 **1390**				
Dec-2017				13/02/17 **1350**				
Jan-2018		22/03/17 **1675**						
Feb-2018		28/02/17 **1630**						
Mar-2018		11/01/17 **1550**						
Apr-2018		1/03/17 **1620**						
May-2018								
Jun-2018		7/03/17 **1650**						
Jul-2018		23/02/17 **1625**						
Aug-2018								
Sep-2018		2/03/17 **1610**						
Oct-2018								
Nov-2018								
Dec-2018								
Jan-2019								
Feb-2019		28/02/17 **1600**						

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

Table 5: Riemann Options, as at: 6/04/17

Any highlighted in yellow are recent trades, trading since: Friday, 31 March 2017

OPTIONS CONTRACT MONTH	CONTRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
Apr-2017	Date Traded	16/12/16	7/12/16		1/12/16				
	Strike / Premium	**1600 / 37**	**1540 / 33**		**1400 / 30**				
May-2017	Date Traded		16/02/17						
	Strike / Premium		**1675 / 35**						
Jun-2017	Date Traded		5/04/17						
	Strike / Premium		**1800 / 50**						
Jul-2017	Date Traded	17/03/17	5/04/17		14/03/17				
	Strike / Premium	**1880 / 40**	**1770 / 55**		**1450 / 40**				
Aug-2017	Date Traded		28/02/17		17/03/17				
	Strike / Premium		**1670 / 49**		**1450 / 55**				
Sep-2017	Date Traded		19/12/16						
	Strike / Premium		**1500 / 40**						
Oct-2017	Date Traded								
	Strike / Premium								
Nov-2017	Date Traded								
	Strike / Premium								
Dec-2017	Date Traded								
	Strike / Premium								
Jan-2018	Date Traded								
	Strike / Premium								
Feb-2018	Date Traded								
	Strike / Premium								
Mar-2018	Date Traded								
	Strike / Premium								
Apr-2018	Date Traded								
	Strike / Premium								
May-2018	Date Traded								
	Strike / Premium								
Jun-2018	Date Traded								
	Strike / Premium								
Jul-2018	Date Traded								
	Strike / Premium								
Aug-2018	Date Traded								
	Strike / Premium								
Sep-2018	Date Traded								
	Strike / Premium								
Oct-2018	Date Traded								
	Strike / Premium								
Nov-2018	Date Traded								
	Strike / Premium								
Dec-2018	Date Traded								
	Strike / Premium								
Jan-2019	Date Traded								
	Strike / Premium								
Feb-2019	Date Traded								
	Strike / Premium								

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

Table 6: National Market Share

	Rank	Current Selling Week – Week 40 Buyer	Bales	MS%	Previous Selling Week – Week 39 Buyer	Bales	MS%	Last Season 2015-16 Buyer	Bales	MS%	2 Years Ago 2014-15 Buyer	Bales	MS%	3 Years Ago 2013-14 Buyer	Bales	MS%	5 Years Ago 2011-12 Buyer	Bales	MS%	10 Years Ago 2006-07 Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	6,677	17%	TECM	5,673	15%	TECM	223,011	13%	TECM	248,371	14%	TECM	205,136	13%	VTRA	229,207	14%	FOXM	249,983	11%
	2	TIAM	4,352	11%	FOXM	3,275	9%	CTXS	158,343	10%	FOXM	173,810	10%	FOXM	134,581	8%	TECM	153,616	9%	RWRS	178,250	8%
	3	FOXM	3,098	8%	LEMM	3,170	8%	FOXM	151,685	9%	CTXS	167,211	9%	CTXS	122,964	8%	FOXM	136,698	8%	ITOS	175,581	8%
	4	PMWF	3,042	8%	AMEM	2,500	7%	LEMM	124,422	8%	AMEM	122,220	7%	AMEM	111,263	7%	QCTB	112,745	7%	TECM	171,228	8%
	5	AMEM	2,292	6%	PMWF	2,494	7%	TIAM	105,610	6%	LEMM	117,153	7%	LEMM	109,224	7%	WIEM	100,817	6%	BWEA	133,637	6%
	6	CTXS	2,007	5%	UWCM	2,227	6%	AMEM	104,017	6%	TIAM	113,797	6%	TIAM	105,736	7%	LEMM	88,348	5%	MODM	118,319	5%
	7	MCHA	1,758	5%	MCHA	2,185	6%	GWEA	91,407	6%	PMWF	96,998	5%	QCTB	88,700	5%	MODM	74,646	4%	KATS	113,056	5%
	8	KATS	1,545	4%	CTXS	2,107	6%	MODM	83,453	5%	MODM	84,256	5%	MODM	79,977	5%	CTXS	69,266	4%	PLEX	95,625	4%
	9	LEMM	1,274	3%	MODM	1,697	4%	PMWF	82,132	5%	KATS	74,875	4%	PMWF	77,875	5%	PMWF	64,659	4%	WIEM	84,673	4%
	10	NENM	1,247	3%	KATS	1,547	4%	MCHA	64,453	4%	GSAS	64,436	4%	GSAS	54,462	3%	GSAS	58,233	3%	GSAS	76,753	3%
MFLC TOP 5	1	TIAM	3,449	15%	LEMM	2,604	12%	CTXS	124,326	13%	TECM	139,806	14%	TECM	106,291	12%	VTRA	171,425	19%	ITOS	133,395	10%
	2	TECM	2,923	13%	TECM	2,421	12%	TECM	112,996	12%	CTXS	130,004	13%	CTXS	87,889	10%	QCTB	86,901	10%	RWRS	120,652	9%
	3	PMWF	2,894	13%	PMWF	2,230	11%	LEMM	91,475	10%	FOXM	103,547	10%	LEMM	82,374	9%	TECM	76,083	8%	BWEA	105,950	8%
	4	CTXS	2,007	9%	CTXS	2,107	10%	FOXM	84,992	9%	PMWF	90,101	9%	FOXM	80,423	9%	LEMM	68,961	8%	TECM	101,353	7%
	5	FOXM	1,880	8%	FOXM	1,922	9%	PMWF	77,550	8%	LEMM	79,881	8%	PMWF	69,890	8%	PMWF	60,070	7%	KATS	98,166	7%
MSKT TOP 5	1	TECM	1,209	22%	AMEM	872	15%	TIAM	41,055	17%	TIAM	49,870	18%	TIAM	47,607	19%	WIEM	43,156	16%	FOXM	162,877	45%
	2	TIAM	773	14%	TECM	852	14%	TECM	39,290	16%	AMEM	43,367	16%	TECM	31,474	12%	MODM	30,285	11%	MODM	55,531	15%
	3	AMEM	611	11%	WCWF	758	13%	AMEM	29,982	12%	TECM	39,495	14%	AMEM	29,775	12%	TECM	25,264	9%	PLEX	52,442	14%
	4	#N/A	#N/A	#N/A	KATS	462	8%	MODM	26,227	11%	MODM	23,165	8%	MODM	23,791	9%	PLEX	21,990	8%	GSAS	33,832	9%
	5	FOXM	297	5%	TIAM	391	7%	FOXM	18,153	7%	FOXM	17,015	6%	GSAS	13,843	5%	GSAS	16,284	6%	RWRS	29,608	8%
XB TOP 5	1	TECM	1,636	27%	TECM	1,439	23%	TECM	46,757	17%	KATS	65,119	22%	TECM	40,364	15%	FOXM	41,689	15%	FOXM	41,774	17%
	2	MODM	960	16%	MODM	884	14%	KATS	27,734	10%	TECM	40,231	14%	CTXS	34,779	13%	VTRA	31,427	12%	TECM	38,676	16%
	3	KATS	891	14%	KATS	847	14%	FOXM	27,096	10%	CTXS	35,691	12%	FOXM	24,218	9%	TECM	31,094	11%	MODM	22,743	9%
	4	FOXM	531	9%	FOXM	578	9%	CTXS	22,768	8%	FOXM	34,007	12%	MODM	21,512	8%	QCTB	22,610	8%	MOPS	18,222	7%
	5	MCHA	377	6%	LEMM	453	7%	MODM	21,130	8%	AMEM	15,044	5%	AMEM	20,336	7%	CTXS	19,985	7%	MAFM	12,864	5%
ODDS TOP 5	1	TECM	909	21%	MCHA	1,025	22%	MCHA	39,964	20%	MCHA	38,934	18%	MCHA	36,085	17%	FOXM	34,603	15%	MCHA	36,030	13%
	2	VWPM	627	14%	TECM	961	21%	VWPM	30,258	15%	TECM	28,839	13%	TECM	27,007	13%	MCHA	30,689	13%	FOXM	30,367	11%
	3	MCHA	564	13%	VWPM	555	12%	TECM	23,968	12%	FOXM	19,241	9%	VWPM	22,432	11%	VWPM	22,219	10%	RWRS	26,036	9%
	4	FOXM	390	9%	FOXM	451	10%	FOXM	21,444	11%	LEMM	12,309	6%	FOXM	18,811	9%	VTRA	21,495	9%	DAWS	25,129	9%
	5	UWCM	339	8%	UWCM	291	6%	GWEA	10,802	5%	MAFM	11,640	5%	RWRS	13,524	6%	TECM	21,175	9%	MAFM	21,039	7%

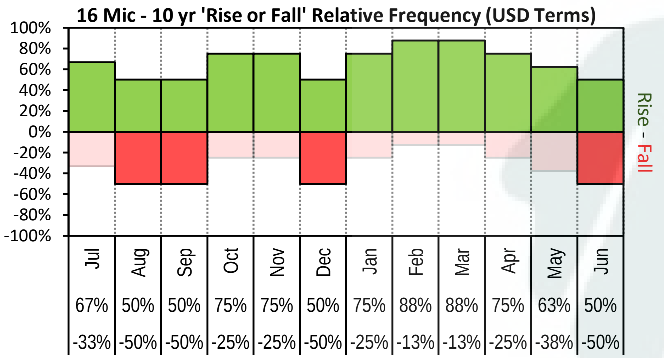
Auction Totals	Current Week 40		Previous Week 39		Last Season 2015-16		2 Years Ago 2014-15		3 Years Ago 2013-14		5 Years Ago 2011-12		10 Years Ago 2006-07	
	Offered	Sold	Offered	Sold	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale
	46,104	38,488	45,203	37,777	1,652,727	$1,596	1,800,549	$1,543	1,625,113	$1,509	1,683,163	$1,599	2,270,874	$1,193
	Passed-In	PI%	Passed-In	PI%	Export Value		Export Value		Export Value		Export Value		Export Value	
	7,616	16.5%	7,426	16.4%	$2,637,299,254		$2,778,797,527		$2,452,791,892		$2,691,010,531		$2,709,269,973	

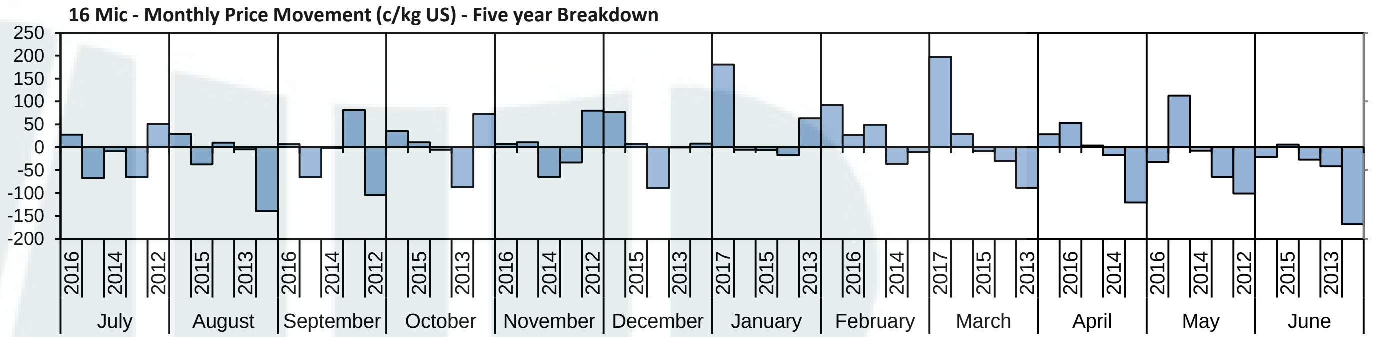
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

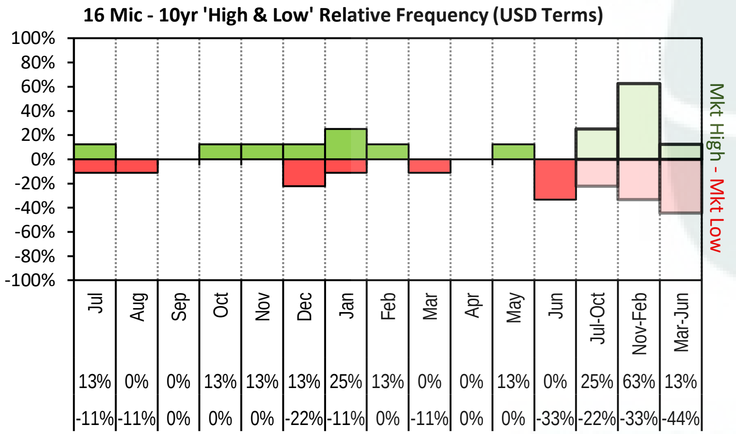
Region	2015-16 Statistical Devision, Area Code	& Towns	Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	8,045	19.3	0.1	2.4	1.4	70.7	-0.1	83	0.3	40	-2.7	897
	N03	Guyra	44,672	20.0	1.4	2.0	1.1	68.9	-2.9	83	-1.0	38	-1.1	888
	N04	Inverell	3,888	18.7	0.5	3.6	1.5	68.6	-1.7	87	1.9	39	0.0	860
	N05	Armidale	1,594	20.4	0.2	3.6	0.6	67.6	-0.5	88	0.4	36	-2.0	810
	N06	Tamworth, Gunnedah, Quirindi	5,407	20.3	0.1	3.6	0.8	66.5	-1.4	85	-0.8	37	-1.9	820
	N07	Moree	5,308	20.0	0.1	4.8	1.7	61.4	-1.3	91	1.9	37	1.6	725
	N08	Narrabri	3,067	19.8	0.4	3.0	0.7	63.4	-1.0	93	4.2	35	-1.5	770
North Western & Far West	N09	Cobar, Bourke, Wanaaring	9,453	19.9	0.1	4.5	1.1	58.5	-1.6	87	-0.3	36	2.4	721
	N12	Walgett	7,316	19.6	0.4	4.7	1.6	59.0	-1.8	86	-0.4	36	3.0	720
	N13	Nyngan	21,891	20.4	-0.1	7.5	1.3	58.4	-1.9	89	-1.2	37	0.0	664
	N14	Dubbo, Narromine	23,434	21.2	-0.1	4.1	0.0	61.6	0.0	87	-0.6	35	-1.1	683
	N16	Dunedoo	7,050	20.4	0.4	2.8	0.2	65.9	0.1	88	-3.1	36	-0.9	778
	N17	Mudgee, Wellington, Gulgong	23,430	19.9	0.0	2.3	0.0	67.5	-0.1	85	-2.5	38	-0.4	831
	N33	Coonabarabran	3,767	20.9	0.0	4.4	-0.2	64.9	0.8	88	-0.2	37	2.7	737
	N34	Coonamble	7,498	20.4	0.4	7.8	2.1	57.1	-2.2	88	0.4	36	0.3	661
	N36	Gilgandra, Gulargambone	7,050	21.2	0.1	4.8	0.3	62.1	0.0	91	3.3	36	0.4	692
	N40	Brewarrina	5,732	20.3	0.8	4.5	2.4	60.7	-3.0	87	1.0	39	1.6	741
	N10	Wilcannia, Broken Hill	24,252	20.8	-0.3	3.1	0.4	60.0	-0.5	90	0.0	35	1.3	739
Central West	N15	Forbes, Parkes, Cowra	41,298	21.0	-0.2	3.2	0.2	63.3	-0.5	88	-1.9	36	-0.7	724
	N18	Lithgow, Oberon	2,236	20.7	-0.1	1.5	0.2	70.7	0.4	87	1.1	40	2.5	851
	N19	Orange, Bathurst	55,995	22.1	0.0	1.7	0.1	68.0	-0.2	87	-1.4	37	0.3	774
	N25	West Wyalong	24,178	20.5	-0.3	2.5	0.3	62.7	-0.4	90	-1.5	35	-1.2	742
	N35	Condobolin, Lake Cargelligo	10,973	20.5	-0.3	5.2	0.3	59.3	-0.8	86	-3.4	37	0.5	675
Murrumbidgee	N26	Cootamundra, Temora	26,420	21.7	0.0	1.9	0.3	63.1	-0.6	87	-2.0	35	-1.2	702
	N27	Adelong, Gundagai	12,664	21.8	0.0	1.5	0.2	67.9	-0.2	89	-0.8	34	-0.8	763
	N29	Wagga, Narrandera	30,588	21.9	-0.1	1.5	0.1	65.1	0.6	89	-0.6	34	-1.7	722
	N37	Griffith, Hillston	11,050	21.0	-0.6	4.2	0.4	61.0	-1.0	82	-4.3	37	-1.5	714
	N39	Hay, Coleambally	17,031	20.3	-0.4	3.2	0.3	63.0	-0.9	90	-1.8	35	-4.1	770
Murray	N11	Wentworth, Balranald	13,325	20.9	-0.6	4.2	0.0	60.5	-0.3	90	-1.9	34	-2.7	726
	N28	Albury, Corowa, Holbrook	27,364	21.7	0.2	1.4	0.1	66.1	-0.8	87	-0.9	34	-1.9	755
	N31	Deniliquin	23,568	20.8	-0.5	2.7	0.6	65.2	-1.0	89	-2.0	35	-4.6	772
	N38	Finley, Berrigan, Jerilderie	8,821	20.5	-0.3	2.5	0.4	64.9	-0.9	85	-2.7	36	-4.3	783
South Eastern	N23	Goulburn, Young, Yass	93,576	19.8	-0.3	1.6	0.4	67.8	-0.5	87	-2.6	36	0.7	840
	N24	Monaro (Cooma, Bombala)	31,367	19.7	0.0	1.4	0.1	70.9	0.6	91	-2.3	37	-1.1	875
	N32	A.C.T.	171	21.1	-0.3	3.9	0.6	57.5	-1.8	100	14.3	30	-1.7	643
	N43	South Coast (Bega)	407	18.9	-0.3	0.8	-0.3	74.4	1.1	89	-0.4	42	-3.0	1007
NSW		AWEX Sale Statistics 15-16	**668,543**	**20.7**	**-0.1**	**2.7**	**0.4**	**65.0**	**-0.6**	**88**	**-1.5**	**36**	**-0.7**	**776**

AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	March	215,854	26,891	21.1	0.2	2.6	0.3	64.3	1.4	86	0.8	34	0.4	45	-2.3
		Y.T.D	1,566,972	62,682	21.0	0.0	2.0	0.2	65.7	0.7	89	1.0	34	0.0	49	-1.0
	Previous Seasons Y.T.D.	2015-16	1,504,290	-93077	21.0	-0.1	1.8	0.0	65.0	-0.4	88	0.0	34	0.0	50	-1.0
		2014-15	1,597,367	7080	21.1	0.2	1.8	-0.1	65.4	0.0	88	1.0	34	1.0	51	-3.0
		2013-14	1,590,287	-57,353	20.9	-0.4	1.9	-0.2	65.4	-0.3	87	-0.5	33	-1.3	48	-0.5

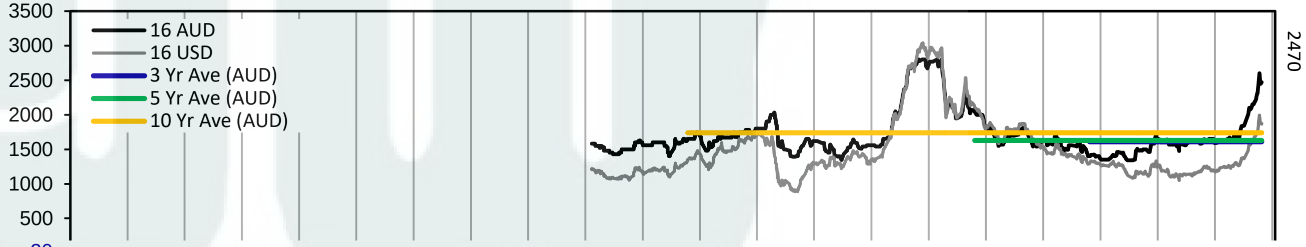


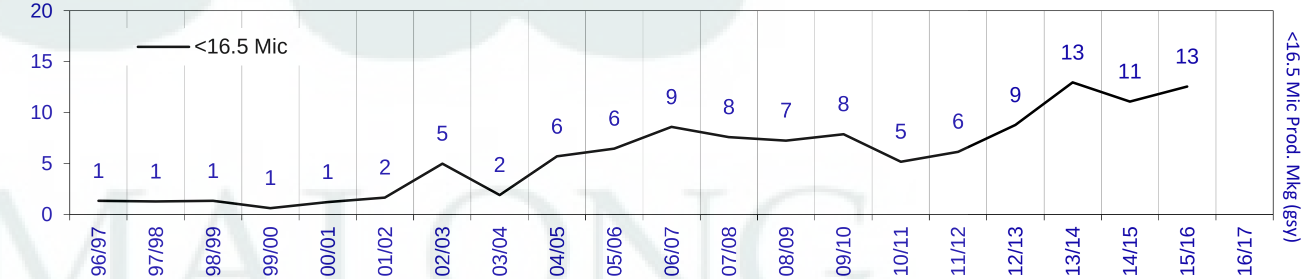


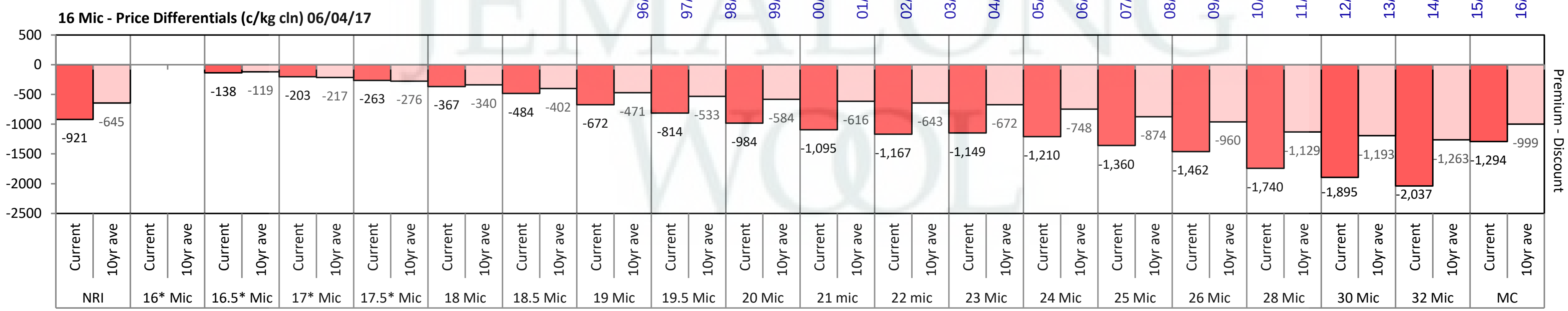
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

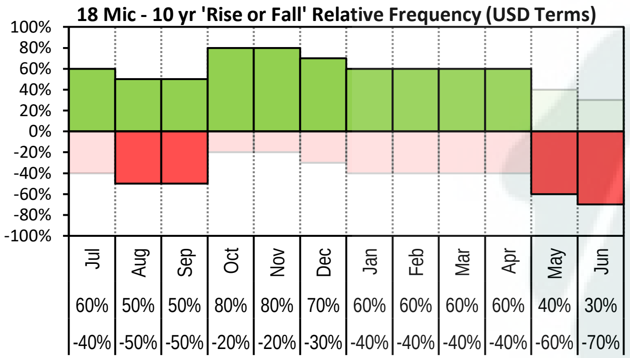


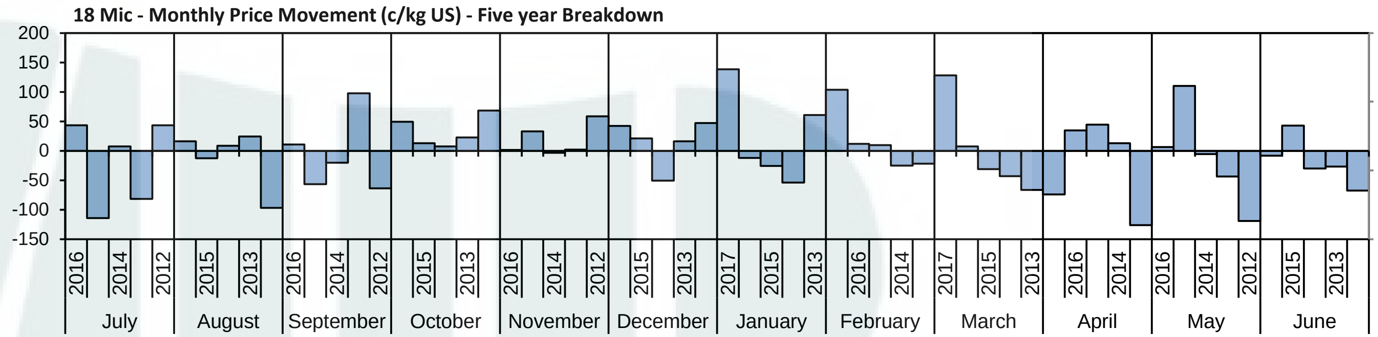
The above graph, shows how often the '12 month high & low' have been achieved for a



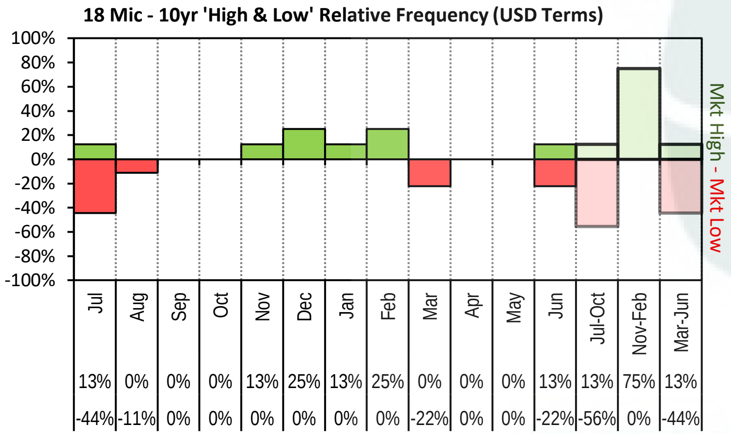


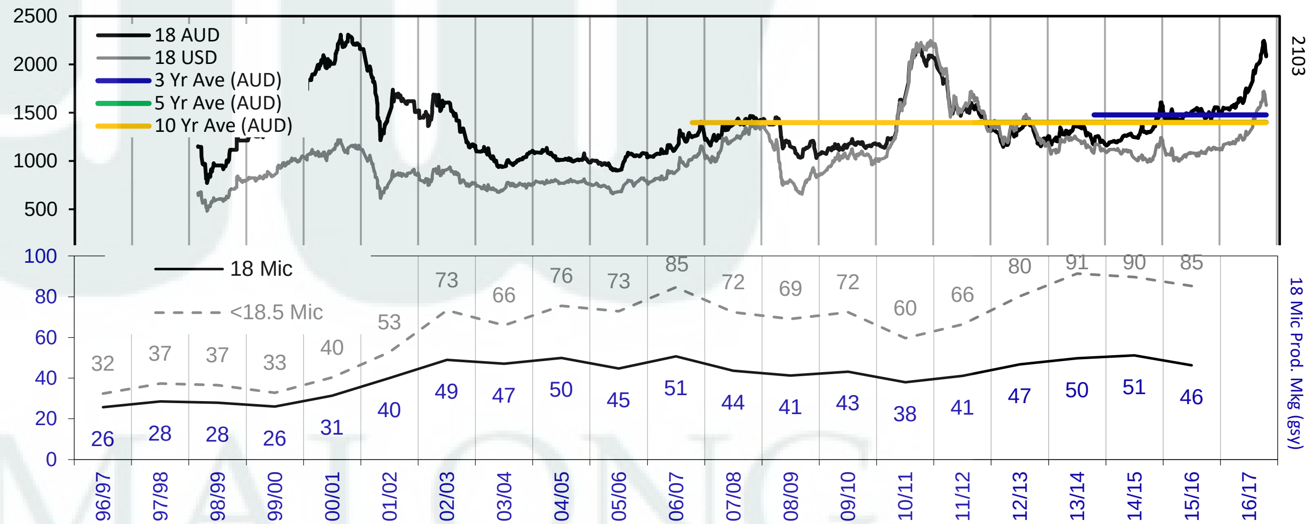




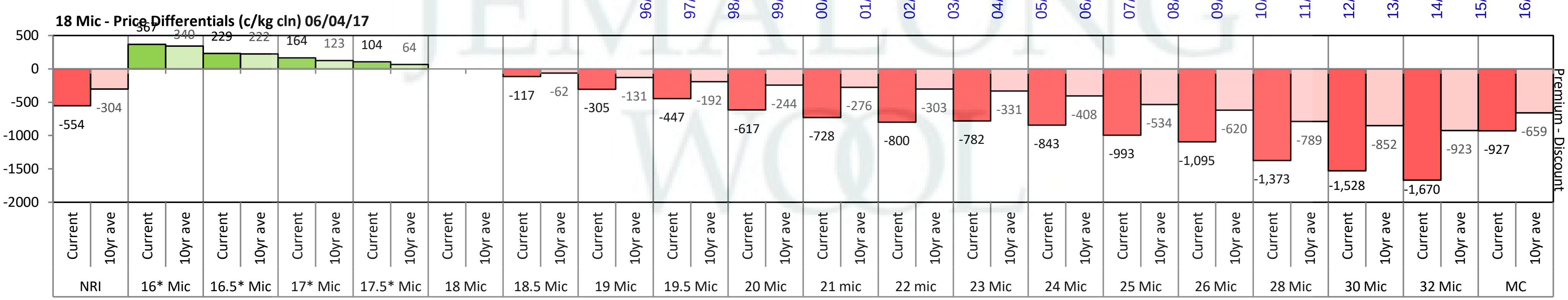


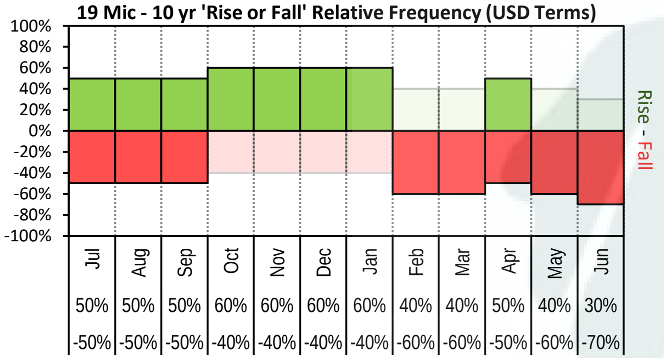
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

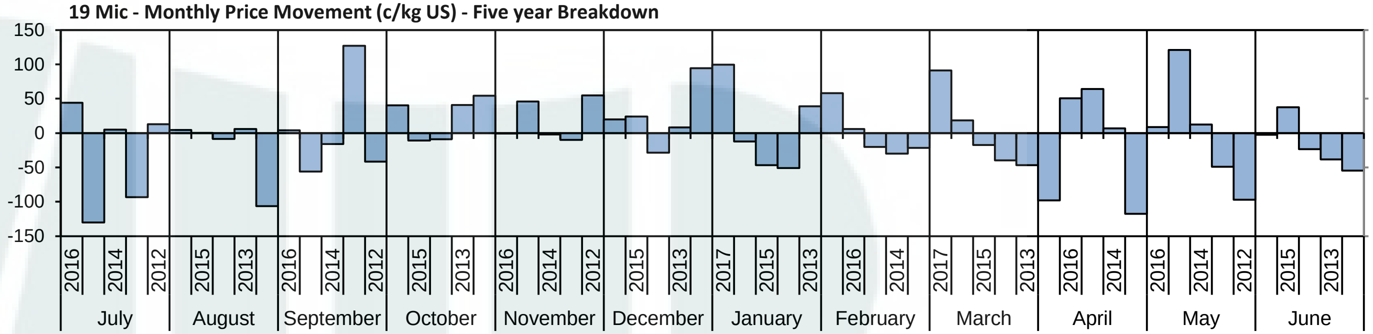




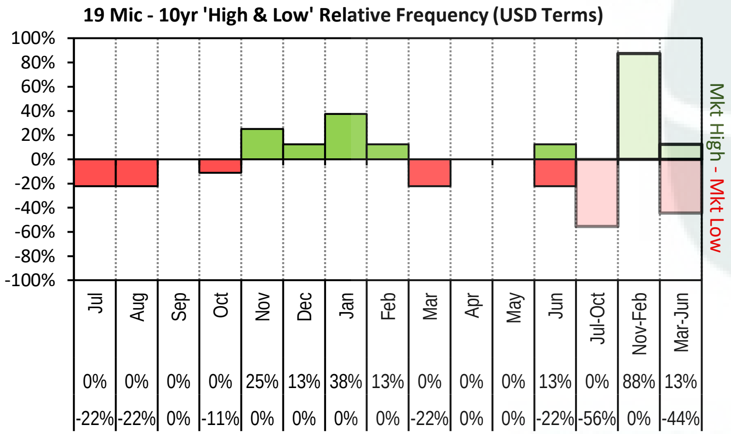
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

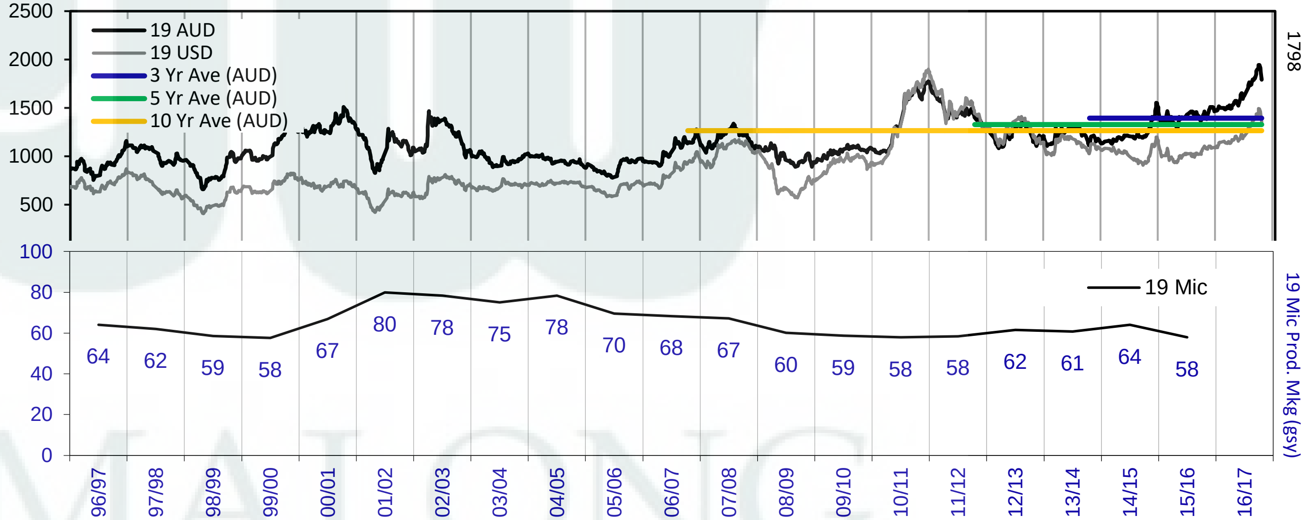




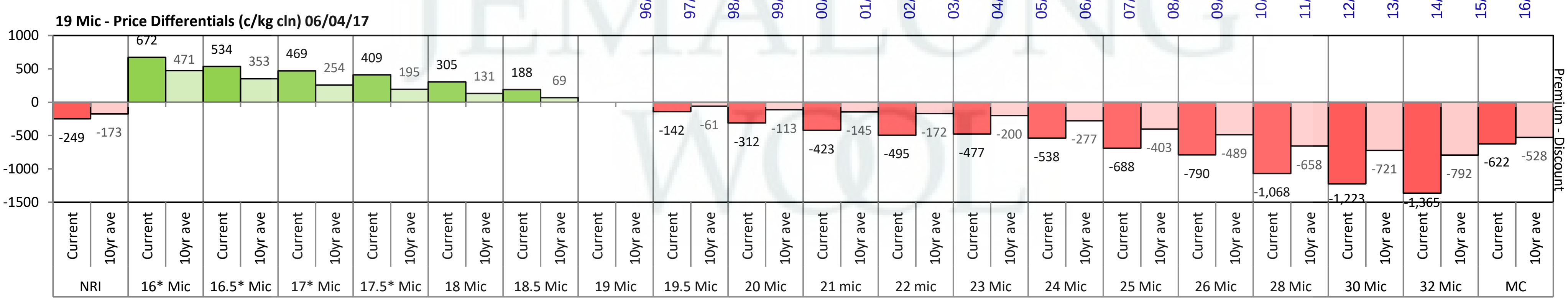


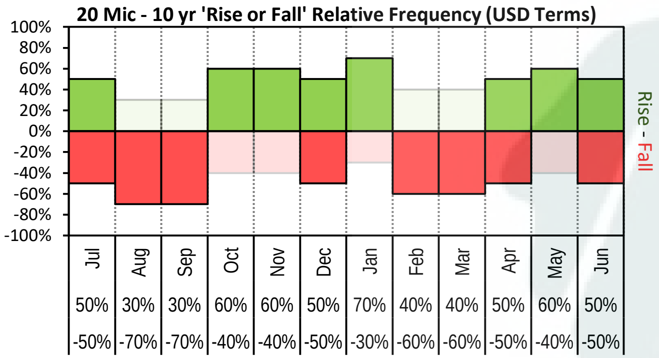
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

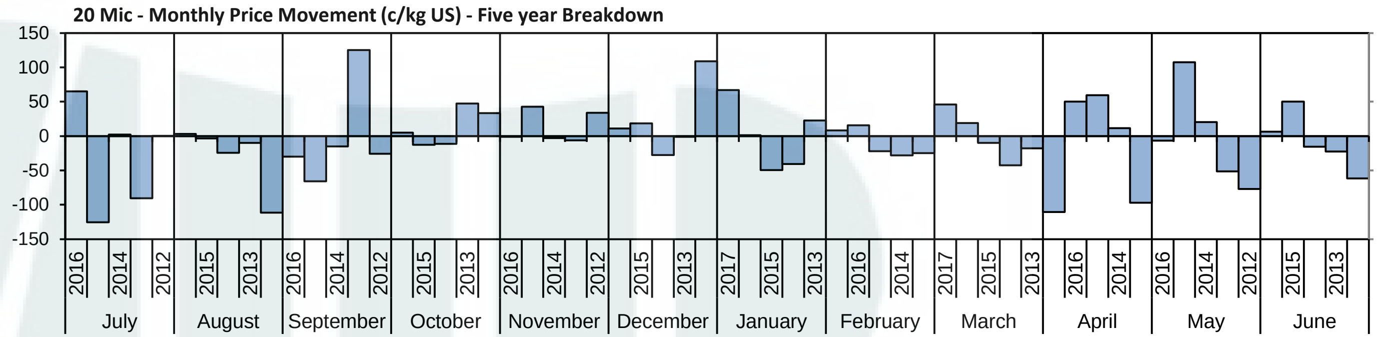




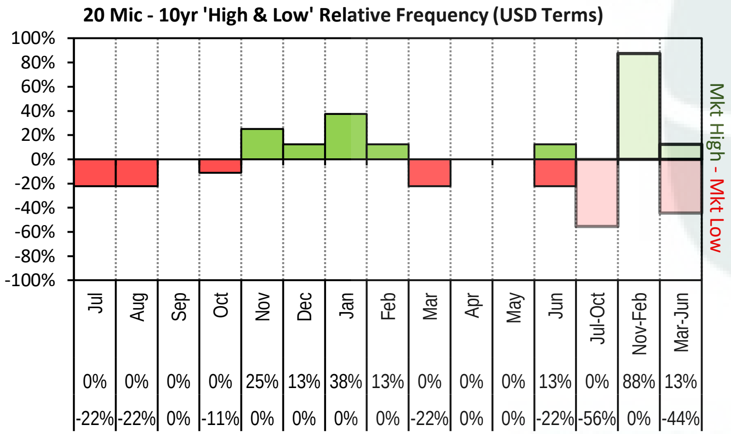
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



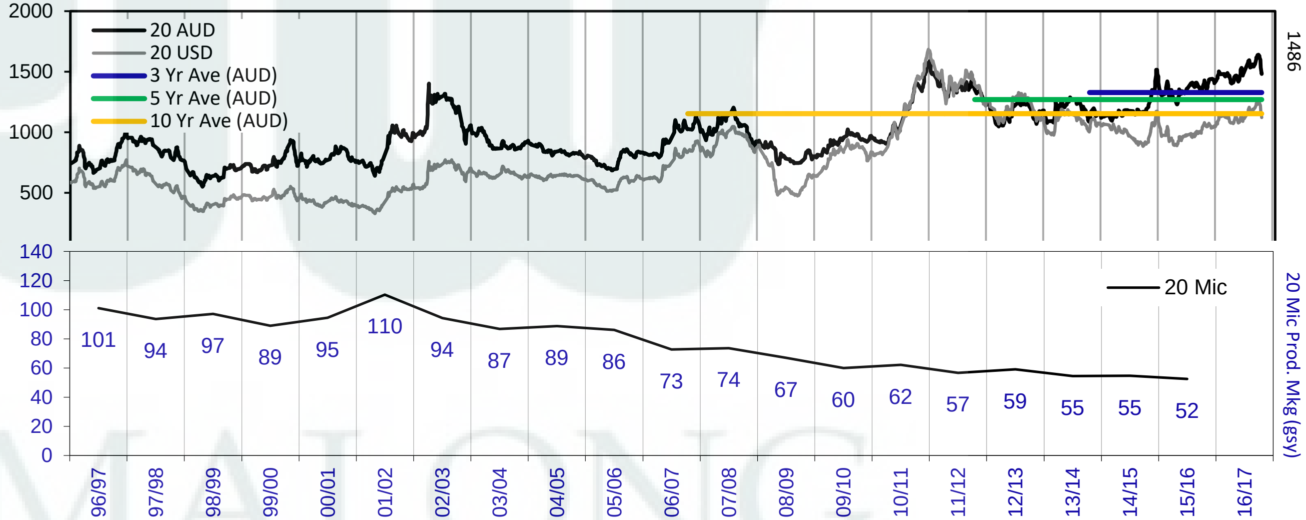


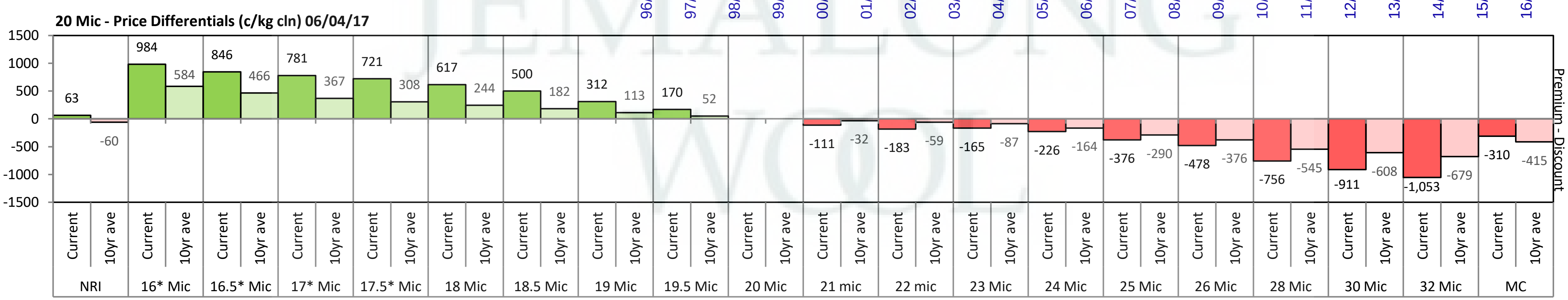


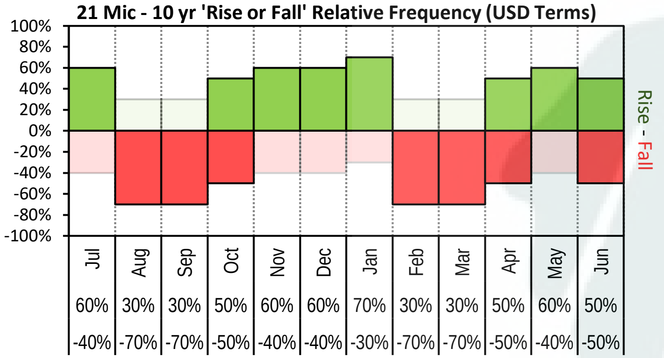
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

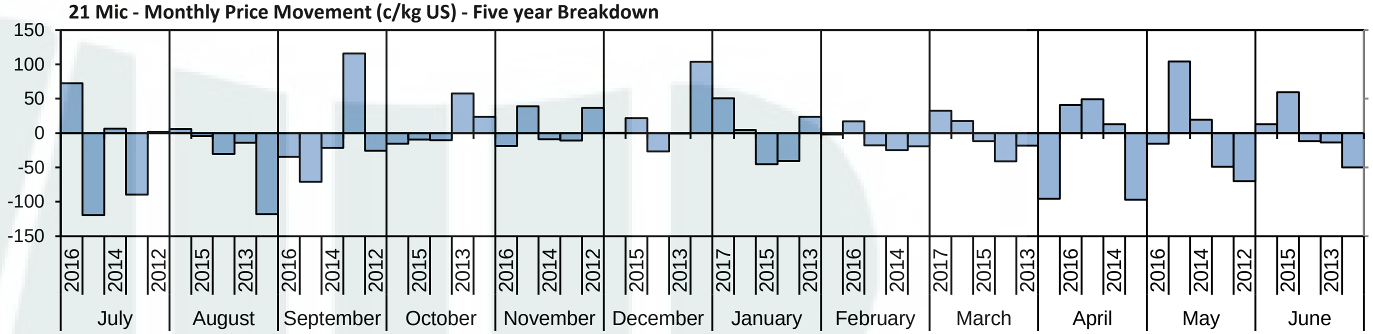


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

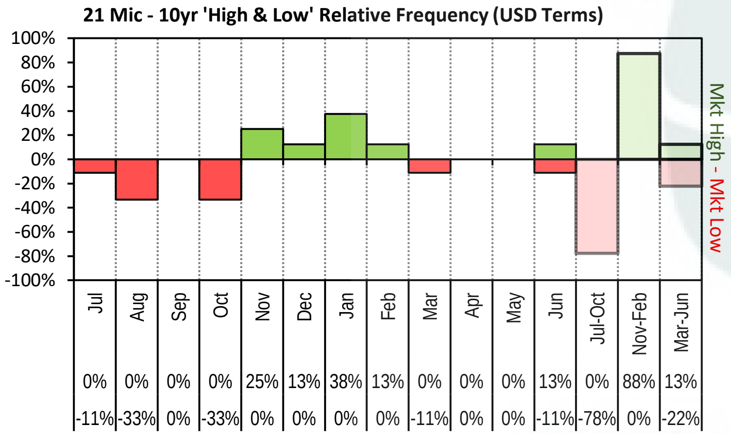




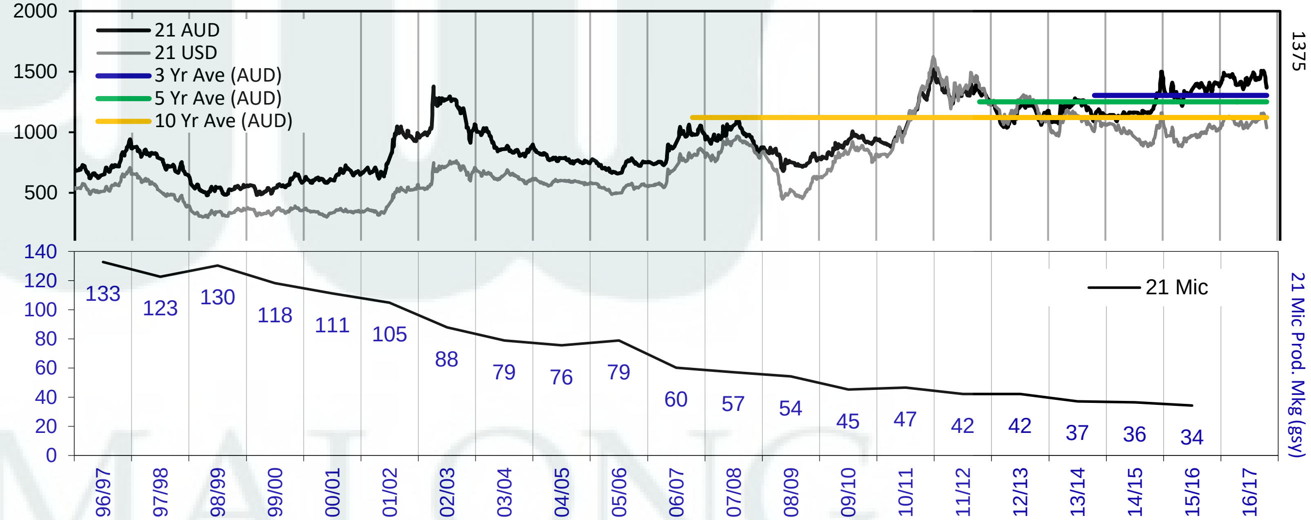


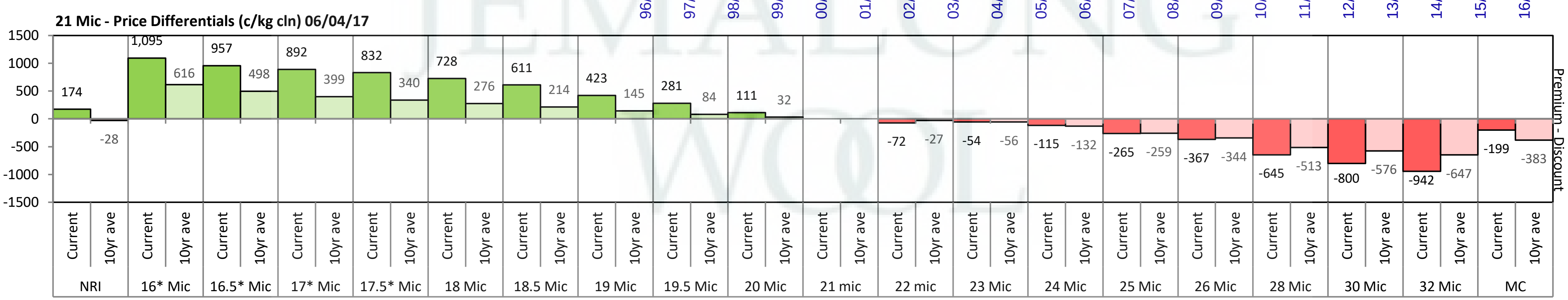


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

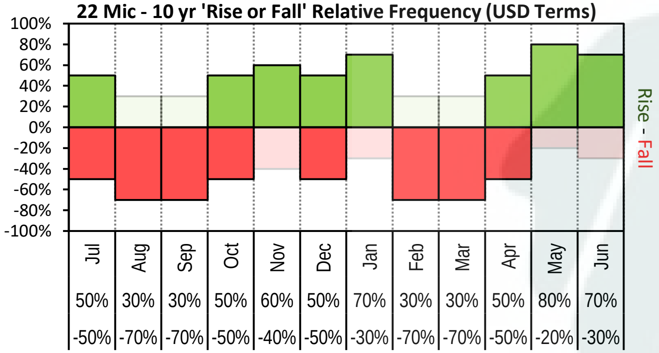


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

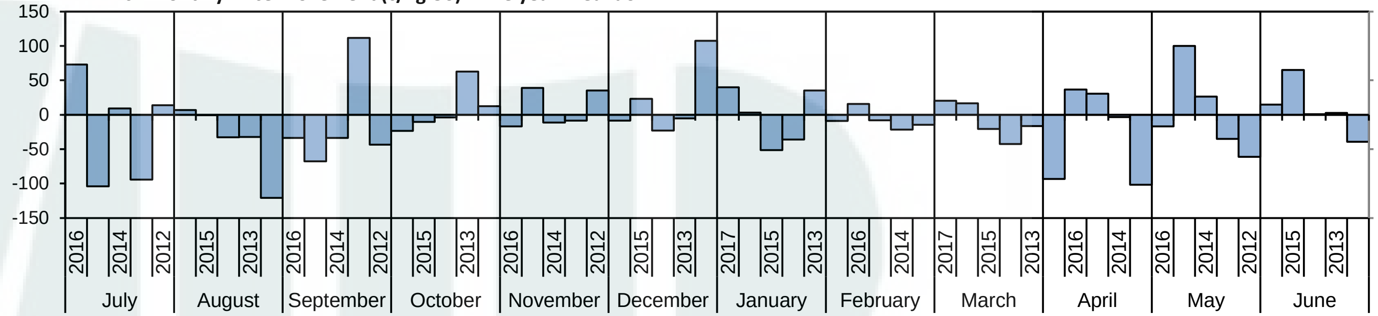




22 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

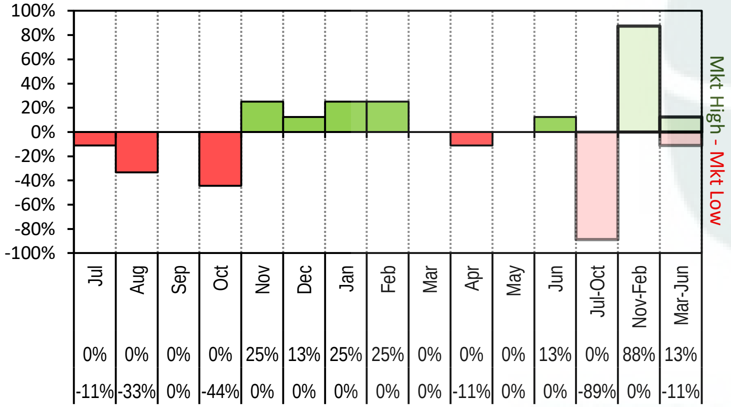


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

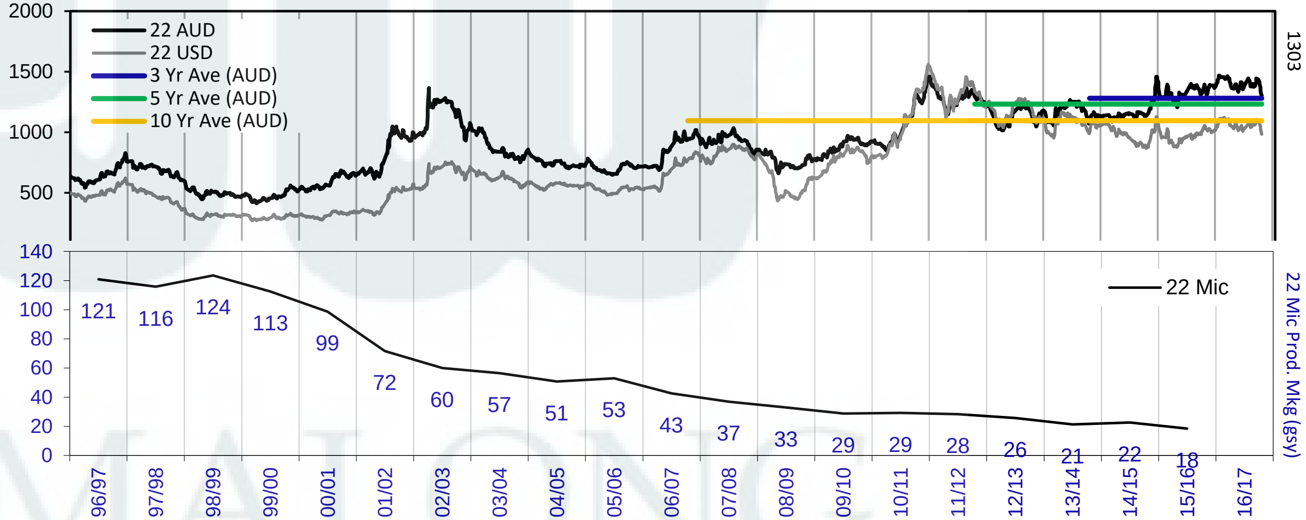


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

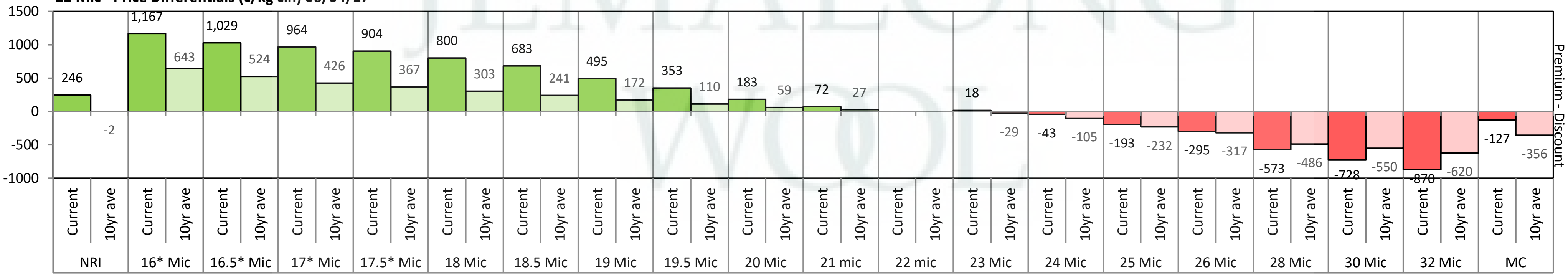
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

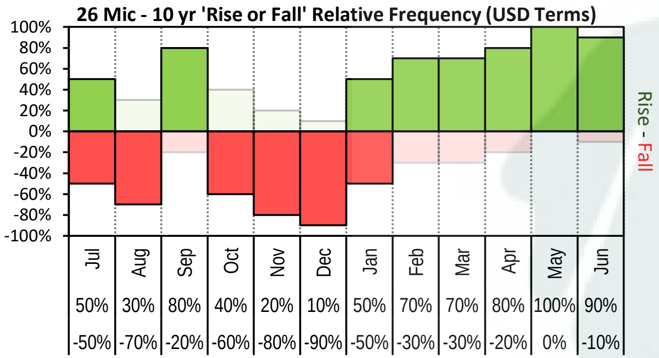


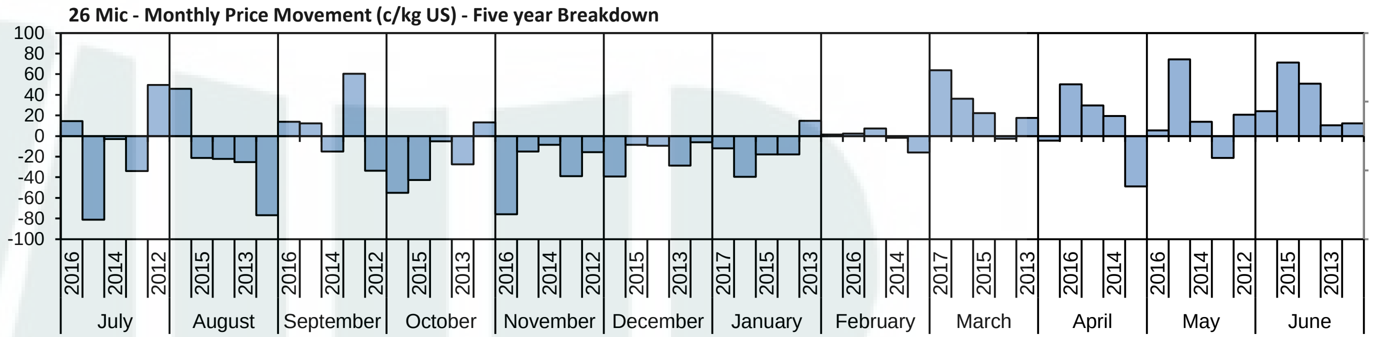
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



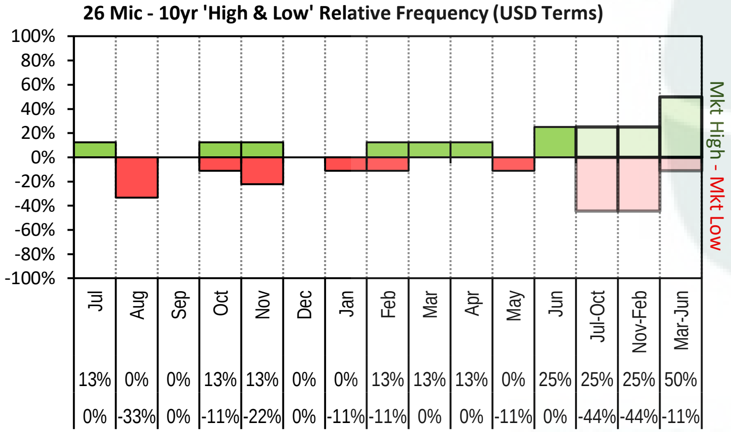
22 Mic - Price Differentials (c/kg cln) 06/04/17

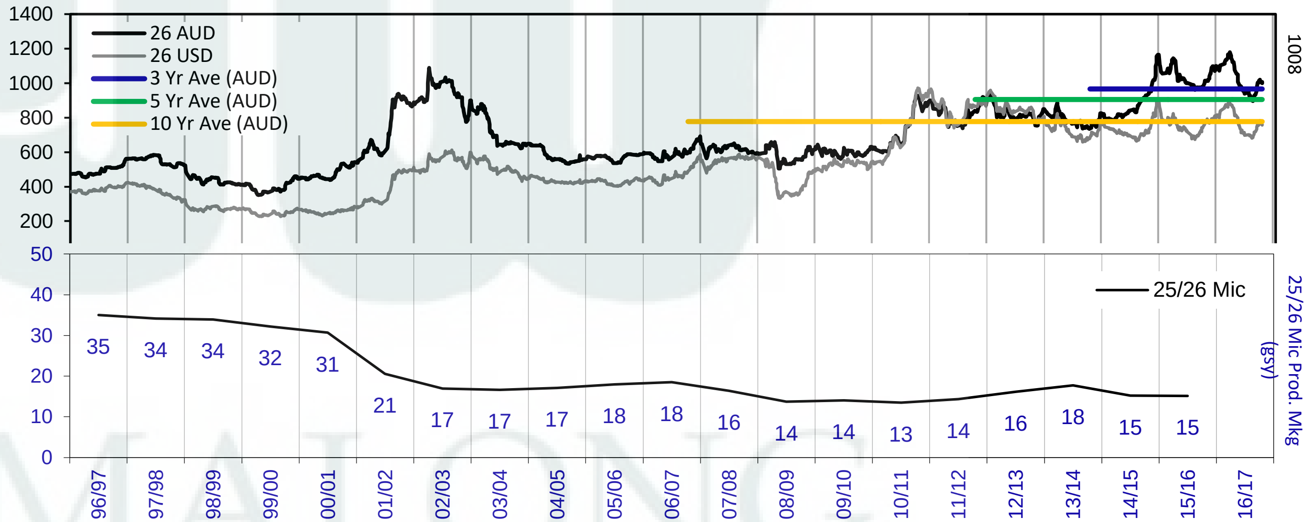




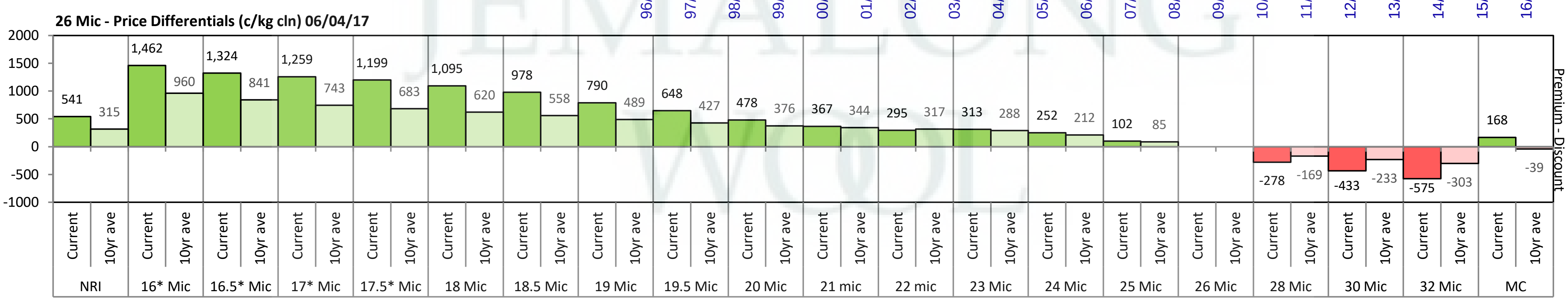


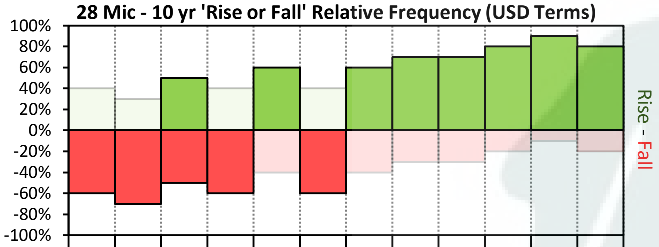
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



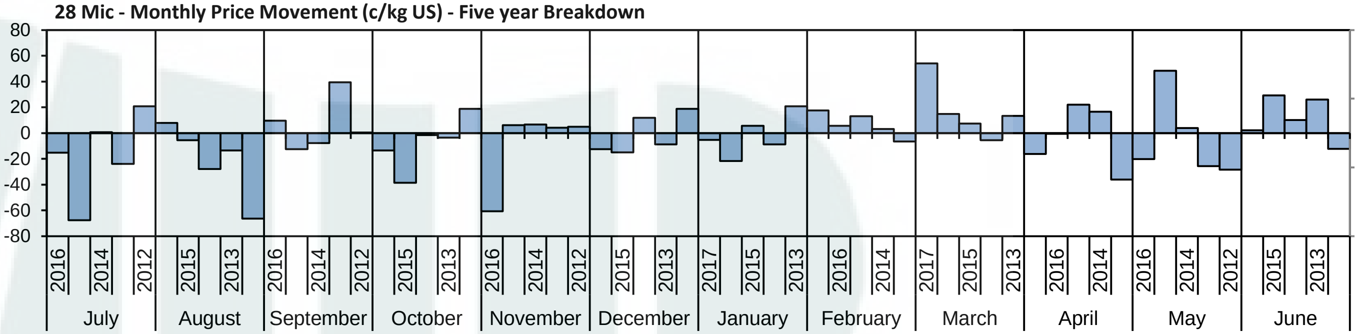


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

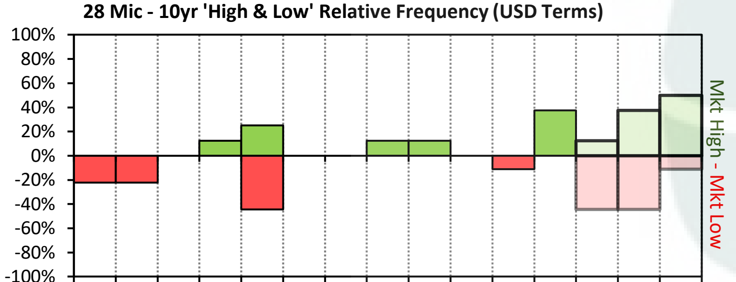




	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	40%	30%	50%	40%	60%	40%	60%	70%	70%	80%	90%	80%
Fall	-60%	-70%	-50%	-60%	-40%	-60%	-40%	-30%	-30%	-20%	-10%	-20%

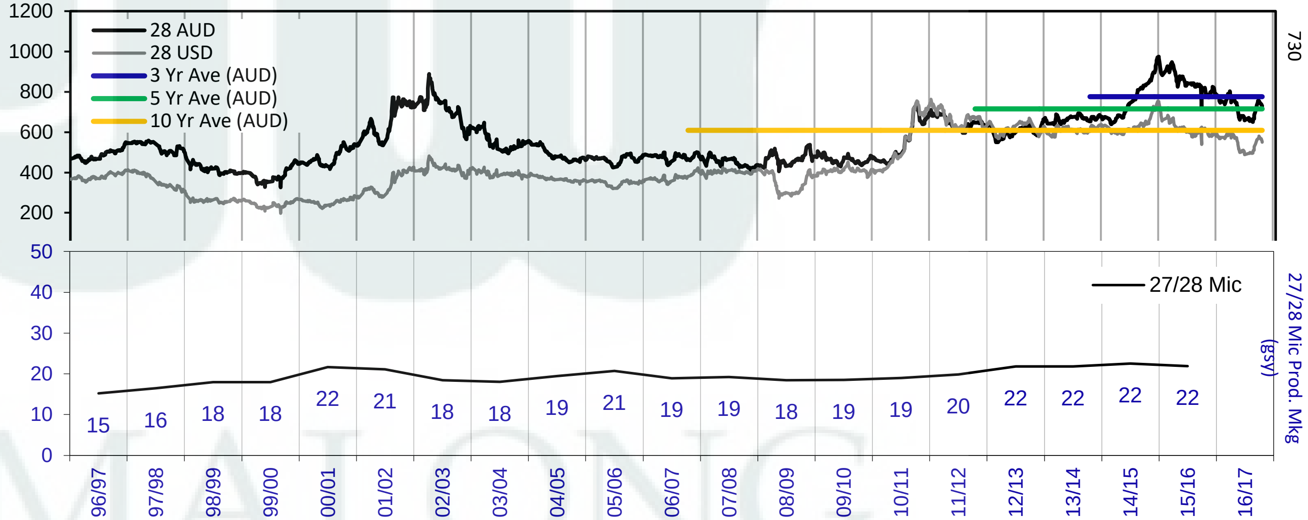


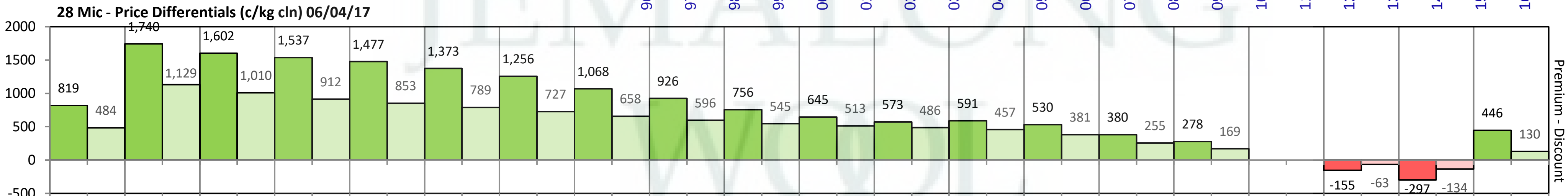
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



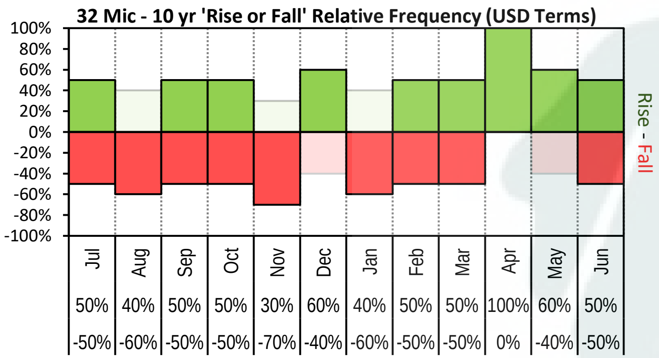
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0%	0%	0%	13%	25%	0%	0%	13%	13%	0%	0%	38%	13%	38%	50%
Low	-22%	-22%	0%	0%	-44%	0%	0%	0%	0%	0%	-11%	0%	-44%	-44%	-11%

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.

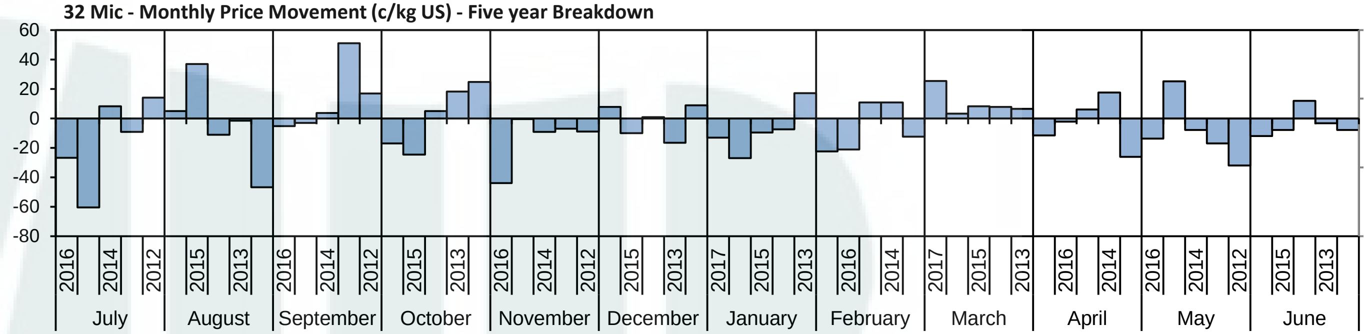




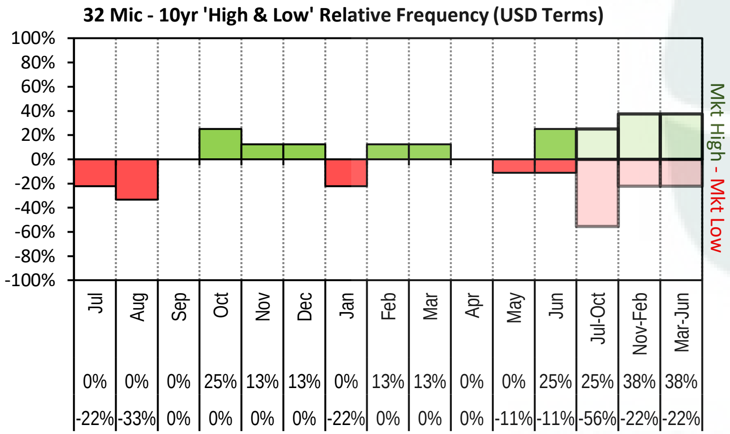
	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	819	1,740	1,602	1,537	1,477	1,373	1,256	1,068	926	756	645	573	591	530	380	278		-155	-297	446
10yr ave	484	1,129	1,010	912	853	789	727	658	596	545	513	486	457	381	255	169		-63	-134	130



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	50%	40%	50%	50%	30%	60%	40%	50%	50%	100%	60%	50%
Fall	-50%	-60%	-50%	-50%	-70%	-40%	-60%	-50%	-50%	0%	-40%	-50%

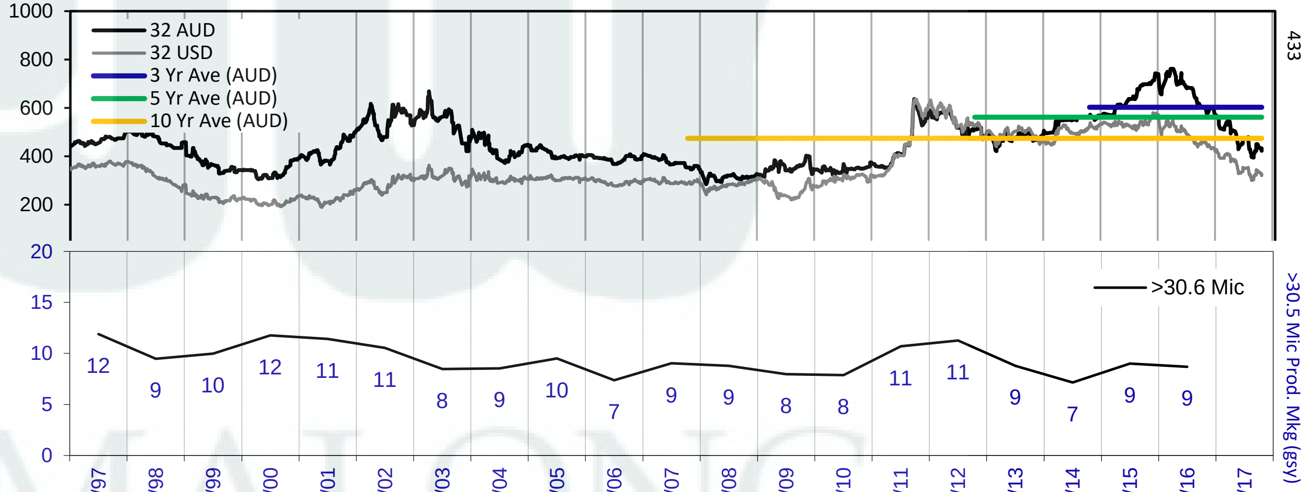


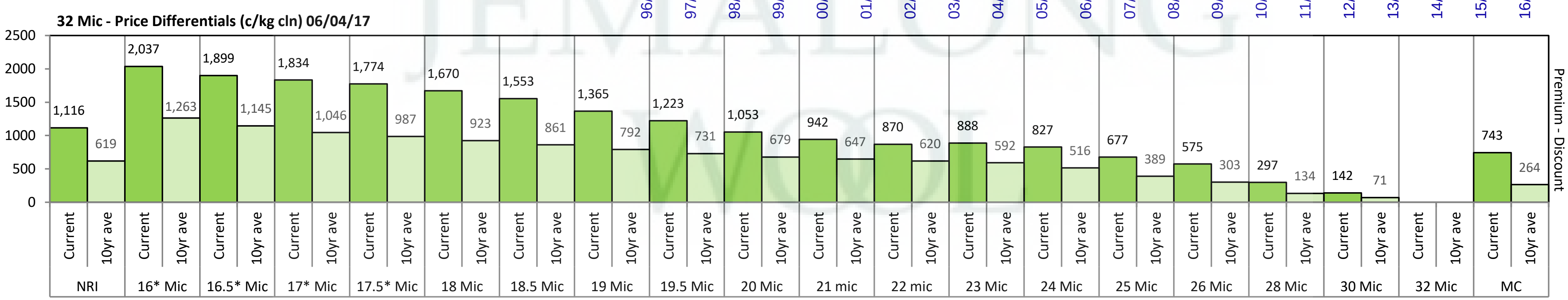
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
Mkt High	0%	0%	0%	25%	13%	13%	0%	13%	13%	0%	0%	25%	25%	38%	38%
Mkt Low	-22%	-33%	0%	0%	0%	0%	-22%	0%	0%	0%	-11%	-11%	-56%	-22%	-22%

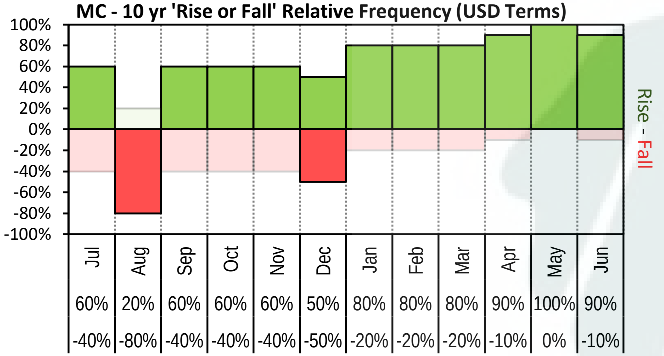
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



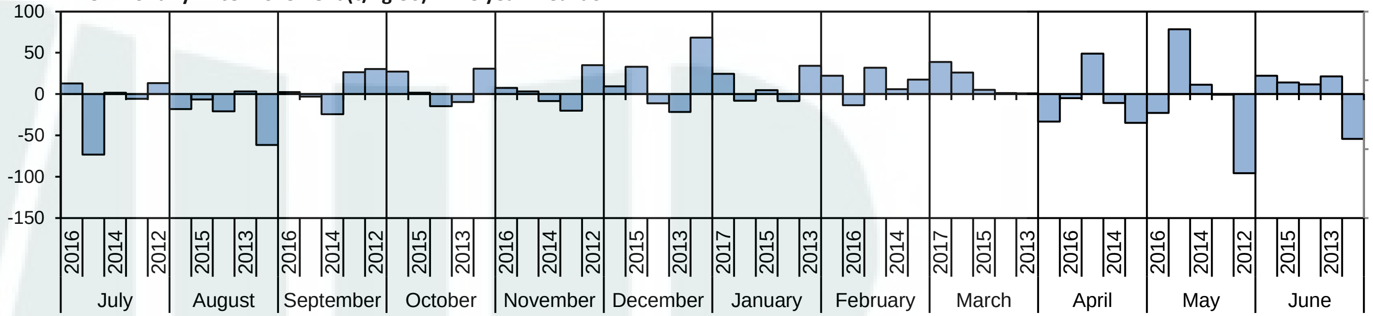


	Current	10yr ave
NRI	1,116	619
16* Mic	2,037	1,263
16.5* Mic	1,899	1,145
17* Mic	1,834	1,046
17.5* Mic	1,774	987
18 Mic	1,670	923
18.5 Mic	1,553	861
19 Mic	1,365	792
19.5 Mic	1,223	731
20 Mic	1,053	679
21 mic	942	647
22 mic	870	620
23 Mic	888	592
24 Mic	827	516
25 Mic	677	389
26 Mic	575	303
28 Mic	297	134
30 Mic	142	71
32 Mic		
MC	743	264

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

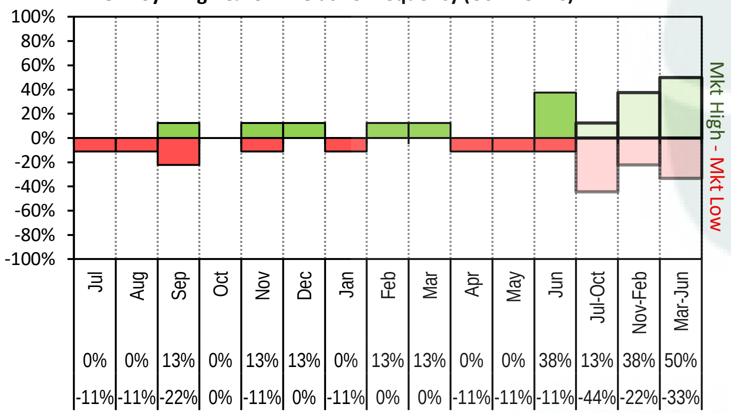


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

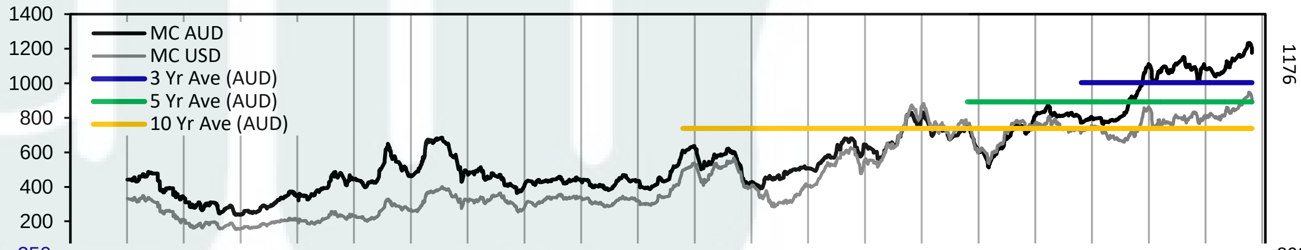


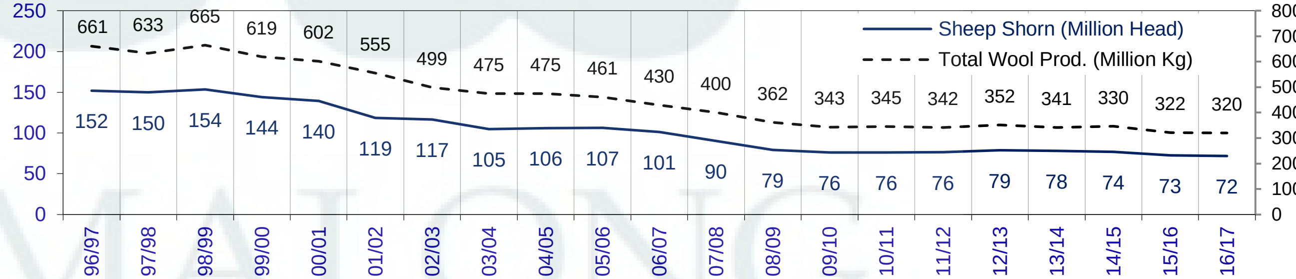
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

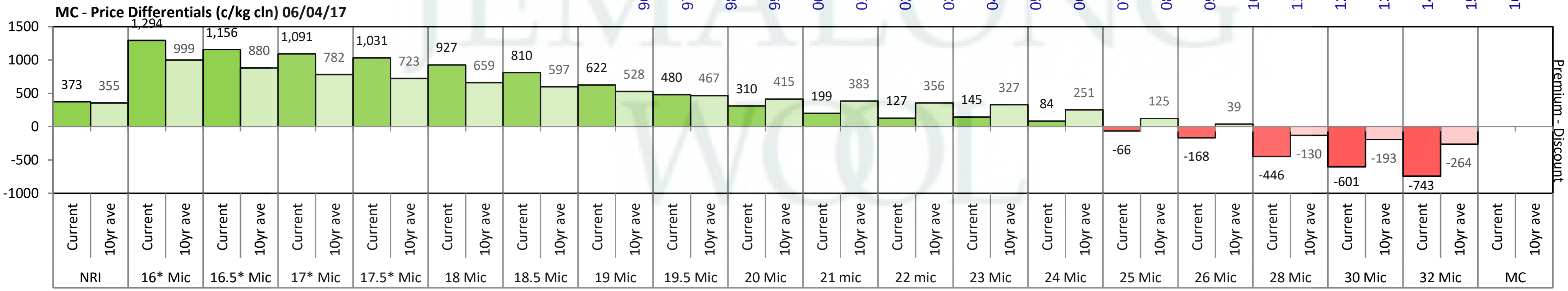


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

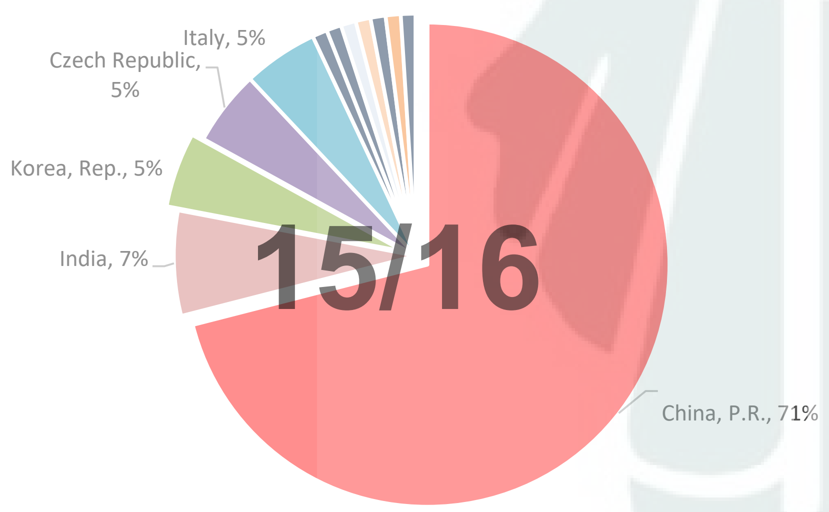




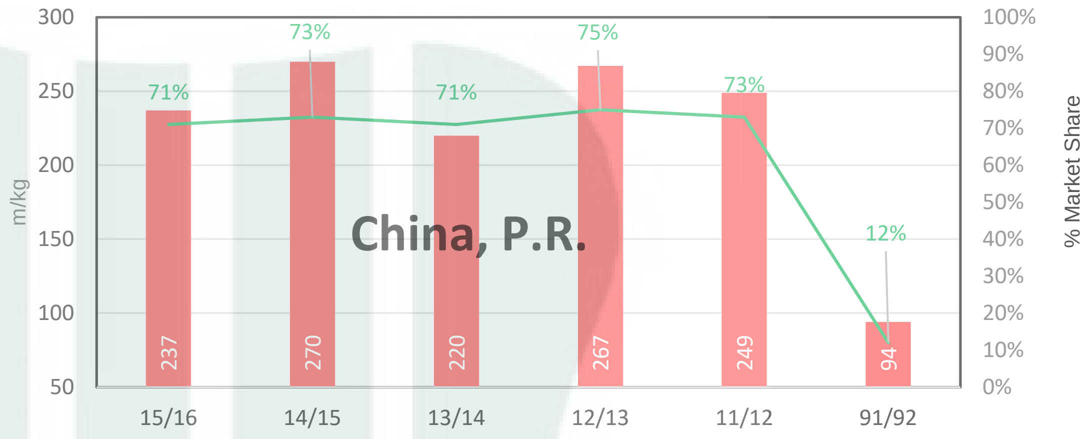
MC - Price Differentials (c/kg cln) 06/04/17



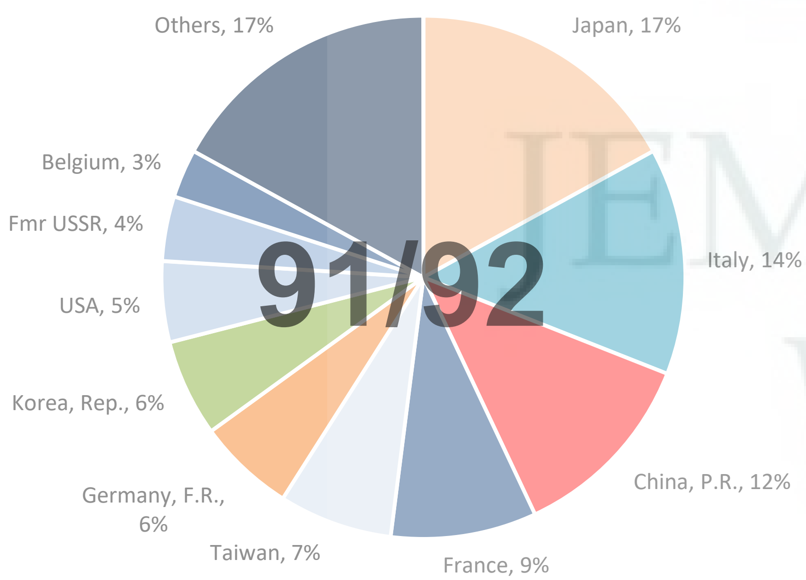
15/16 - Export Snap Shot (334.71 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Change m/kg

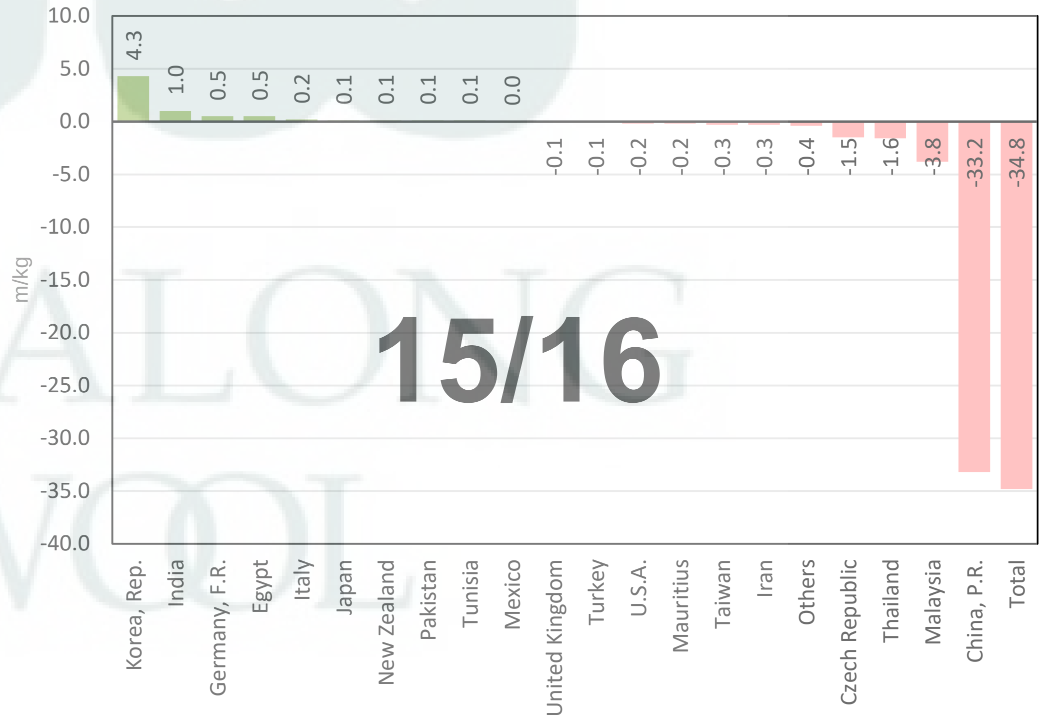


Table 8: Returns pr head for skirted fleece wool.

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	$56	$52	$51	$50	$47	$45	$40	$37	$33	$31	$29	$30	$28	$25	$23	$16	$13	$10
	10yr ave.	$39	$35	$34	$33	$31	$30	$29	$27	$26	$25	$25	$24	$22	$19	$18	$14	$12	$11
30%	Current	$67	$63	$61	$60	$57	$54	$49	$45	$40	$37	$35	$36	$34	$30	$27	$20	$16	$12
	10yr ave.	$47	$42	$40	$39	$38	$36	$34	$33	$31	$30	$30	$29	$27	$23	$21	$16	$15	$13
35%	Current	$78	$73	$71	$70	$66	$63	$57	$52	$47	$43	$41	$42	$40	$35	$32	$23	$18	$14
	10yr ave.	$55	$49	$47	$46	$44	$42	$40	$38	$36	$35	$34	$34	$31	$27	$25	$19	$17	$15
40%	Current	$89	$84	$82	$79	$76	$71	$65	$60	$53	$50	$47	$48	$45	$40	$36	$26	$21	$16
	10yr ave.	$63	$56	$54	$52	$50	$48	$46	$43	$42	$40	$39	$38	$36	$31	$28	$22	$20	$17
45%	Current	$100	$94	$92	$89	$85	$80	$73	$67	$60	$56	$53	$54	$51	$45	$41	$30	$23	$18
	10yr ave.	$70	$63	$61	$59	$57	$54	$51	$49	$47	$45	$44	$43	$40	$35	$32	$25	$22	$19
50%	Current	$111	$105	$102	$99	$95	$89	$81	$75	$67	$62	$59	$59	$57	$50	$45	$33	$26	$19
	10yr ave.	$78	$70	$67	$65	$63	$60	$57	$54	$52	$50	$49	$48	$45	$39	$35	$27	$25	$21
55%	Current	$122	$115	$112	$109	$104	$98	$89	$82	$74	$68	$64	$65	$62	$55	$50	$36	$28	$21
	10yr ave.	$86	$77	$74	$72	$69	$66	$63	$60	$57	$56	$54	$53	$49	$43	$39	$30	$27	$24
60%	Current	$133	$126	$122	$119	$114	$107	$97	$89	$80	$74	$70	$71	$68	$60	$54	$39	$31	$23
	10yr ave.	$94	$84	$81	$78	$75	$72	$68	$65	$62	$61	$59	$58	$53	$47	$42	$33	$29	$26
65%	Current	$144	$136	$133	$129	$123	$116	$105	$97	$87	$80	$76	$77	$74	$65	$59	$43	$34	$25
	10yr ave.	$102	$91	$88	$85	$82	$78	$74	$70	$68	$66	$64	$62	$58	$51	$46	$36	$32	$28
70%	Current	$156	$147	$143	$139	$132	$125	$113	$104	$94	$87	$82	$83	$79	$70	$64	$46	$36	$27
	10yr ave.	$109	$99	$94	$91	$88	$84	$80	$76	$73	$71	$69	$67	$62	$54	$49	$38	$34	$30
75%	Current	$167	$157	$153	$149	$142	$134	$121	$112	$100	$93	$88	$89	$85	$75	$68	$49	$39	$29
	10yr ave.	$117	$106	$101	$98	$94	$90	$86	$81	$78	$76	$74	$72	$67	$58	$53	$41	$37	$32
80%	Current	$178	$168	$163	$159	$151	$143	$129	$119	$107	$99	$94	$95	$91	$80	$73	$53	$41	$31
	10yr ave.	$125	$113	$108	$104	$101	$96	$91	$87	$83	$81	$79	$77	$71	$62	$56	$44	$39	$34
85%	Current	$189	$178	$173	$169	$161	$152	$138	$127	$114	$105	$100	$101	$96	$85	$77	$56	$44	$33
	10yr ave.	$133	$120	$115	$111	$107	$102	$97	$92	$88	$86	$84	$82	$76	$66	$60	$47	$42	$36

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	$49	$47	$45	$44	$42	$40	$36	$33	$30	$28	$26	$26	$25	$22	$20	$15	$12	$9
	10yr ave.	$35	$31	$30	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$17	$16	$12	$11	$10
30%	Current	$59	$56	$54	$53	$50	$48	$43	$40	$36	$33	$31	$32	$30	$27	$24	$18	$14	$10
	10yr ave.	$42	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
35%	Current	$69	$65	$63	$62	$59	$56	$50	$46	$42	$39	$36	$37	$35	$31	$28	$20	$16	$12
	10yr ave.	$49	$44	$42	$41	$39	$37	$35	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$13
40%	Current	$79	$75	$73	$71	$67	$64	$58	$53	$48	$44	$42	$42	$40	$36	$32	$23	$18	$14
	10yr ave.	$56	$50	$48	$46	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$19	$17	$15
45%	Current	$89	$84	$82	$79	$76	$71	$65	$60	$53	$50	$47	$48	$45	$40	$36	$26	$21	$16
	10yr ave.	$63	$56	$54	$52	$50	$48	$46	$43	$42	$40	$39	$38	$36	$31	$28	$22	$20	$17
50%	Current	$99	$93	$91	$88	$84	$79	$72	$66	$59	$55	$52	$53	$50	$44	$40	$29	$23	$17
	10yr ave.	$70	$63	$60	$58	$56	$53	$51	$48	$46	$45	$44	$43	$40	$35	$31	$24	$22	$19
55%	Current	$109	$103	$100	$97	$93	$87	$79	$73	$65	$61	$57	$58	$55	$49	$44	$32	$25	$19
	10yr ave.	$76	$69	$66	$64	$62	$59	$56	$53	$51	$49	$48	$47	$44	$38	$34	$27	$24	$21
60%	Current	$119	$112	$109	$106	$101	$95	$86	$79	$71	$66	$63	$63	$60	$53	$48	$35	$28	$21
	10yr ave.	$83	$75	$72	$70	$67	$64	$61	$58	$55	$54	$53	$51	$48	$41	$37	$29	$26	$23
65%	Current	$128	$121	$118	$115	$109	$103	$93	$86	$77	$72	$68	$69	$66	$58	$52	$38	$30	$23
	10yr ave.	$90	$81	$78	$75	$73	$69	$66	$63	$60	$58	$57	$55	$51	$45	$40	$32	$28	$25
70%	Current	$138	$131	$127	$124	$118	$111	$101	$93	$83	$77	$73	$74	$71	$62	$56	$41	$32	$24
	10yr ave.	$97	$88	$84	$81	$78	$75	$71	$67	$65	$63	$61	$60	$55	$48	$44	$34	$31	$27
75%	Current	$148	$140	$136	$132	$126	$119	$108	$99	$89	$83	$78	$79	$76	$67	$60	$44	$35	$26
	10yr ave.	$104	$94	$90	$87	$84	$80	$76	$72	$69	$67	$66	$64	$59	$52	$47	$37	$33	$29
80%	Current	$158	$149	$145	$141	$135	$127	$115	$106	$95	$88	$83	$85	$81	$71	$65	$47	$37	$28
	10yr ave.	$111	$100	$96	$93	$89	$86	$81	$77	$74	$72	$70	$68	$63	$55	$50	$39	$35	$30
85%	Current	$168	$159	$154	$150	$143	$135	$122	$113	$101	$94	$89	$90	$86	$75	$69	$50	$39	$29
	10yr ave.	$118	$106	$102	$99	$95	$91	$86	$82	$78	$76	$74	$72	$67	$59	$53	$41	$37	$32

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	$43	$41	$40	$39	$37	$35	$31	$29	$26	$24	$23	$23	$22	$19	$18	$13	$10	$8
	10yr ave.	$30	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$10	$8
30%	Current	$52	$49	$48	$46	$44	$42	$38	$35	$31	$29	$27	$28	$26	$23	$21	$15	$12	$9
	10yr ave.	$36	$33	$31	$30	$29	$28	$27	$25	$24	$24	$23	$22	$21	$18	$16	$13	$11	$10
35%	Current	$61	$57	$56	$54	$52	$49	$44	$41	$36	$34	$32	$32	$31	$27	$25	$18	$14	$11
	10yr ave.	$43	$38	$37	$36	$34	$33	$31	$30	$28	$27	$27	$26	$24	$21	$19	$15	$13	$12
40%	Current	$69	$65	$63	$62	$59	$56	$50	$46	$42	$39	$36	$37	$35	$31	$28	$20	$16	$12
	10yr ave.	$49	$44	$42	$41	$39	$37	$35	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$13
45%	Current	$78	$73	$71	$70	$66	$63	$57	$52	$47	$43	$41	$42	$40	$35	$32	$23	$18	$14
	10yr ave.	$55	$49	$47	$46	$44	$42	$40	$38	$36	$35	$34	$34	$31	$27	$25	$19	$17	$15
50%	Current	$86	$82	$79	$77	$74	$70	$63	$58	$52	$48	$46	$46	$44	$39	$35	$26	$20	$15
	10yr ave.	$61	$55	$52	$51	$49	$47	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$19	$17
55%	Current	$95	$90	$87	$85	$81	$76	$69	$64	$57	$53	$50	$51	$49	$43	$39	$28	$22	$17
	10yr ave.	$67	$60	$58	$56	$54	$51	$49	$46	$44	$43	$42	$41	$38	$33	$30	$23	$21	$18
60%	Current	$104	$98	$95	$93	$88	$83	$76	$70	$62	$58	$55	$55	$53	$47	$42	$31	$24	$18
	10yr ave.	$73	$66	$63	$61	$59	$56	$53	$51	$48	$47	$46	$45	$42	$36	$33	$26	$23	$20
65%	Current	$112	$106	$103	$100	$96	$90	$82	$75	$68	$63	$59	$60	$57	$51	$46	$33	$26	$20
	10yr ave.	$79	$71	$68	$66	$64	$61	$58	$55	$53	$51	$50	$49	$45	$39	$35	$28	$25	$22
70%	Current	$121	$114	$111	$108	$103	$97	$88	$81	$73	$67	$64	$65	$62	$54	$49	$36	$28	$21
	10yr ave.	$85	$77	$73	$71	$69	$65	$62	$59	$57	$55	$54	$52	$49	$42	$38	$30	$27	$23
75%	Current	$130	$122	$119	$116	$110	$104	$94	$87	$78	$72	$68	$69	$66	$58	$53	$38	$30	$23
	10yr ave.	$91	$82	$79	$76	$73	$70	$67	$63	$61	$59	$57	$56	$52	$45	$41	$32	$29	$25
80%	Current	$138	$131	$127	$124	$118	$111	$101	$93	$83	$77	$73	$74	$71	$62	$56	$41	$32	$24
	10yr ave.	$97	$88	$84	$81	$78	$75	$71	$67	$65	$63	$61	$60	$55	$48	$44	$34	$31	$27
85%	Current	$147	$139	$135	$131	$125	$118	$107	$99	$88	$82	$78	$79	$75	$66	$60	$43	$34	$26
	10yr ave.	$103	$93	$89	$86	$83	$79	$75	$72	$69	$67	$65	$63	$59	$51	$46	$36	$32	$28

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	$37	$35	$34	$33	$32	$30	$27	$25	$22	$21	$20	$20	$19	$17	$15	$11	$9	$6
	10yr ave.	$26	$23	$22	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
30%	Current	$44	$42	$41	$40	$38	$36	$32	$30	$27	$25	$23	$24	$23	$20	$18	$13	$10	$8
	10yr ave.	$31	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$16	$14	$11	$10	$9
35%	Current	$52	$49	$48	$46	$44	$42	$38	$35	$31	$29	$27	$28	$26	$23	$21	$15	$12	$9
	10yr ave.	$36	$33	$31	$30	$29	$28	$27	$25	$24	$24	$23	$22	$21	$18	$16	$13	$11	$10
40%	Current	$59	$56	$54	$53	$50	$48	$43	$40	$36	$33	$31	$32	$30	$27	$24	$18	$14	$10
	10yr ave.	$42	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
45%	Current	$67	$63	$61	$60	$57	$54	$49	$45	$40	$37	$35	$36	$34	$30	$27	$20	$16	$12
	10yr ave.	$47	$42	$40	$39	$38	$36	$34	$33	$31	$30	$30	$29	$27	$23	$21	$16	$15	$13
50%	Current	$74	$70	$68	$66	$63	$60	$54	$50	$45	$41	$39	$40	$38	$33	$30	$22	$17	$13
	10yr ave.	$52	$47	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
55%	Current	$82	$77	$75	$73	$69	$66	$59	$55	$49	$45	$43	$44	$42	$37	$33	$24	$19	$14
	10yr ave.	$57	$52	$49	$48	$46	$44	$42	$40	$38	$37	$36	$35	$33	$29	$26	$20	$18	$16
60%	Current	$89	$84	$82	$79	$76	$71	$65	$60	$53	$50	$47	$48	$45	$40	$36	$26	$21	$16
	10yr ave.	$63	$56	$54	$52	$50	$48	$46	$43	$42	$40	$39	$38	$36	$31	$28	$22	$20	$17
65%	Current	$96	$91	$88	$86	$82	$77	$70	$65	$58	$54	$51	$52	$49	$43	$39	$28	$22	$17
	10yr ave.	$68	$61	$58	$57	$55	$52	$49	$47	$45	$44	$43	$42	$39	$34	$30	$24	$21	$19
70%	Current	$104	$98	$95	$93	$88	$83	$76	$70	$62	$58	$55	$55	$53	$47	$42	$31	$24	$18
	10yr ave.	$73	$66	$63	$61	$59	$56	$53	$51	$48	$47	$46	$45	$42	$36	$33	$26	$23	$20
75%	Current	$111	$105	$102	$99	$95	$89	$81	$75	$67	$62	$59	$59	$57	$50	$45	$33	$26	$19
	10yr ave.	$78	$70	$67	$65	$63	$60	$57	$54	$52	$50	$49	$48	$45	$39	$35	$27	$25	$21
80%	Current	$119	$112	$109	$106	$101	$95	$86	$79	$71	$66	$63	$63	$60	$53	$48	$35	$28	$21
	10yr ave.	$83	$75	$72	$70	$67	$64	$61	$58	$55	$54	$53	$51	$48	$41	$37	$29	$26	$23
85%	Current	$126	$119	$116	$113	$107	$101	$92	$84	$76	$70	$66	$67	$64	$57	$51	$37	$29	$22
	10yr ave.	$89	$80	$76	$74	$71	$68	$65	$61	$59	$57	$56	$54	$50	$44	$40	$31	$28	$24

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	$31	$29	$28	$28	$26	$25	$22	$21	$19	$17	$16	$17	$16	$14	$13	$9	$7	$5
	10yr ave.	$22	$20	$19	$18	$17	$17	$16	$15	$14	$14	$14	$13	$12	$11	$10	$8	$7	$6
30%	Current	$37	$35	$34	$33	$32	$30	$27	$25	$22	$21	$20	$20	$19	$17	$15	$11	$9	$6
	10yr ave.	$26	$23	$22	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
35%	Current	$43	$41	$40	$39	$37	$35	$31	$29	$26	$24	$23	$23	$22	$19	$18	$13	$10	$8
	10yr ave.	$30	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$10	$8
40%	Current	$49	$47	$45	$44	$42	$40	$36	$33	$30	$28	$26	$26	$25	$22	$20	$15	$12	$9
	10yr ave.	$35	$31	$30	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$17	$16	$12	$11	$10
45%	Current	$56	$52	$51	$50	$47	$45	$40	$37	$33	$31	$29	$30	$28	$25	$23	$16	$13	$10
	10yr ave.	$39	$35	$34	$33	$31	$30	$29	$27	$26	$25	$25	$24	$22	$19	$18	$14	$12	$11
50%	Current	$62	$58	$57	$55	$53	$50	$45	$41	$37	$34	$33	$33	$32	$28	$25	$18	$14	$11
	10yr ave.	$43	$39	$37	$36	$35	$33	$32	$30	$29	$28	$27	$27	$25	$22	$19	$15	$14	$12
55%	Current	$68	$64	$62	$61	$58	$55	$49	$46	$41	$38	$36	$36	$35	$31	$28	$20	$16	$12
	10yr ave.	$48	$43	$41	$40	$38	$37	$35	$33	$32	$31	$30	$29	$27	$24	$21	$17	$15	$13
60%	Current	$74	$70	$68	$66	$63	$60	$54	$50	$45	$41	$39	$40	$38	$33	$30	$22	$17	$13
	10yr ave.	$52	$47	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
65%	Current	$80	$76	$74	$72	$68	$65	$58	$54	$48	$45	$42	$43	$41	$36	$33	$24	$19	$14
	10yr ave.	$56	$51	$49	$47	$45	$43	$41	$39	$38	$36	$36	$35	$32	$28	$25	$20	$18	$15
70%	Current	$86	$82	$79	$77	$74	$70	$63	$58	$52	$48	$46	$46	$44	$39	$35	$26	$20	$15
	10yr ave.	$61	$55	$52	$51	$49	$47	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$19	$17
75%	Current	$93	$87	$85	$83	$79	$74	$67	$62	$56	$52	$49	$50	$47	$42	$38	$27	$22	$16
	10yr ave.	$65	$59	$56	$54	$52	$50	$48	$45	$43	$42	$41	$40	$37	$32	$29	$23	$20	$18
80%	Current	$99	$93	$91	$88	$84	$79	$72	$66	$59	$55	$52	$53	$50	$44	$40	$29	$23	$17
	10yr ave.	$70	$63	$60	$58	$56	$53	$51	$48	$46	$45	$44	$43	$40	$35	$31	$24	$22	$19
85%	Current	$105	$99	$96	$94	$89	$84	$76	$70	$63	$58	$55	$56	$54	$47	$43	$31	$24	$18
	10yr ave.	$74	$66	$64	$62	$59	$57	$54	$51	$49	$48	$47	$45	$42	$37	$33	$26	$23	$20

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																	
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	$25	$23	$23	$22	$21	$20	$18	$17	$15	$14	$13	$13	$13	$11	$10	$7	$6	$4
	10yr ave.	$17	$16	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$9	$8	$6	$5	$5
30%	Current	$30	$28	$27	$26	$25	$24	$22	$20	$18	$17	$16	$16	$15	$13	$12	$9	$7	$5
	10yr ave.	$21	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$7	$6
35%	Current	$35	$33	$32	$31	$29	$28	$25	$23	$21	$19	$18	$18	$18	$16	$14	$10	$8	$6
	10yr ave.	$24	$22	$21	$20	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$9	$8	$7
40%	Current	$40	$37	$36	$35	$34	$32	$29	$26	$24	$22	$21	$21	$20	$18	$16	$12	$9	$7
	10yr ave.	$28	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$8
45%	Current	$44	$42	$41	$40	$38	$36	$32	$30	$27	$25	$23	$24	$23	$20	$18	$13	$10	$8
	10yr ave.	$31	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$16	$14	$11	$10	$9
50%	Current	$49	$47	$45	$44	$42	$40	$36	$33	$30	$28	$26	$26	$25	$22	$20	$15	$12	$9
	10yr ave.	$35	$31	$30	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$17	$16	$12	$11	$10
55%	Current	$54	$51	$50	$49	$46	$44	$40	$36	$33	$30	$29	$29	$28	$24	$22	$16	$13	$10
	10yr ave.	$38	$34	$33	$32	$31	$29	$28	$27	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
60%	Current	$59	$56	$54	$53	$50	$48	$43	$40	$36	$33	$31	$32	$30	$27	$24	$18	$14	$10
	10yr ave.	$42	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
65%	Current	$64	$61	$59	$57	$55	$52	$47	$43	$39	$36	$34	$34	$33	$29	$26	$19	$15	$11
	10yr ave.	$45	$41	$39	$38	$36	$35	$33	$31	$30	$29	$28	$28	$26	$22	$20	$16	$14	$12
70%	Current	$69	$65	$63	$62	$59	$56	$50	$46	$42	$39	$36	$37	$35	$31	$28	$20	$16	$12
	10yr ave.	$49	$44	$42	$41	$39	$37	$35	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$13
75%	Current	$74	$70	$68	$66	$63	$60	$54	$50	$45	$41	$39	$40	$38	$33	$30	$22	$17	$13
	10yr ave.	$52	$47	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
80%	Current	$79	$75	$73	$71	$67	$64	$58	$53	$48	$44	$42	$42	$40	$36	$32	$23	$18	$14
	10yr ave.	$56	$50	$48	$46	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$19	$17	$15
85%	Current	$84	$79	$77	$75	$72	$68	$61	$56	$51	$47	$44	$45	$43	$38	$34	$25	$20	$15
	10yr ave.	$59	$53	$51	$49	$48	$45	$43	$41	$39	$38	$37	$36	$34	$29	$26	$21	$19	$16

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

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	$12	$12	$11	$11	$11	$10	$9	$8	$7	$7	$7	$7	$6	$6	$5	$4	$3	$2
	10yr ave.	$9	$8	$7	$7	$7	$7	$6	$6	$6	$6	$5	$5	$5	$4	$4	$3	$3	$2
30%	Current	$15	$14	$14	$13	$13	$12	$11	$10	$9	$8	$8	$8	$8	$7	$6	$4	$3	$3
	10yr ave.	$10	$9	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$6	$5	$5	$4	$3	$3
35%	Current	$17	$16	$16	$15	$15	$14	$13	$12	$10	$10	$9	$9	$9	$8	$7	$5	$4	$3
	10yr ave.	$12	$11	$10	$10	$10	$9	$9	$8	$8	$8	$8	$7	$7	$6	$5	$4	$4	$3
40%	Current	$20	$19	$18	$18	$17	$16	$14	$13	$12	$11	$10	$11	$10	$9	$8	$6	$5	$3
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$4
45%	Current	$22	$21	$20	$20	$19	$18	$16	$15	$13	$12	$12	$12	$11	$10	$9	$7	$5	$4
	10yr ave.	$16	$14	$13	$13	$13	$12	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
50%	Current	$25	$23	$23	$22	$21	$20	$18	$17	$15	$14	$13	$13	$13	$11	$10	$7	$6	$4
	10yr ave.	$17	$16	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$9	$8	$6	$5	$5
55%	Current	$27	$26	$25	$24	$23	$22	$20	$18	$16	$15	$14	$15	$14	$12	$11	$8	$6	$5
	10yr ave.	$19	$17	$16	$16	$15	$15	$14	$13	$13	$12	$12	$12	$11	$10	$9	$7	$6	$5
60%	Current	$30	$28	$27	$26	$25	$24	$22	$20	$18	$17	$16	$16	$15	$13	$12	$9	$7	$5
	10yr ave.	$21	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$7	$6
65%	Current	$32	$30	$29	$29	$27	$26	$23	$22	$19	$18	$17	$17	$16	$14	$13	$9	$7	$6
	10yr ave.	$23	$20	$19	$19	$18	$17	$16	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
70%	Current	$35	$33	$32	$31	$29	$28	$25	$23	$21	$19	$18	$18	$18	$16	$14	$10	$8	$6
	10yr ave.	$24	$22	$21	$20	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$9	$8	$7
75%	Current	$37	$35	$34	$33	$32	$30	$27	$25	$22	$21	$20	$20	$19	$17	$15	$11	$9	$6
	10yr ave.	$26	$23	$22	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
80%	Current	$40	$37	$36	$35	$34	$32	$29	$26	$24	$22	$21	$21	$20	$18	$16	$12	$9	$7
	10yr ave.	$28	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$8
85%	Current	$42	$40	$39	$38	$36	$34	$31	$28	$25	$23	$22	$22	$21	$19	$17	$12	$10	$7
	10yr ave.	$30	$27	$25	$25	$24	$23	$22	$20	$20	$19	$19	$18	$17	$15	$13	$10	$9	$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.