JEMALONG WOOL BULLETIN

(week ending 7/03/2019)

Table 1: Northern Region Micron Price Guides

WEEK 36				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	7/03/2019 Current Price	28/02/2019 Weekly Change		7/03/2018 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	2058	-5	-0.2%	1876	+182	10%	1804	+254	14%	2163	-105	-5%	1239	2163	1681	+377	22%	89%	797	2163	1270	+788	62%	96%
15*	2870	0		3450	-580	-17%	2700	+170	6%	3700	-830	-22%	1623	3700	~2527	+343	14%	70%	1368	3700	~2006	+864	43%	91%
15.5*	2810	+20	0.7%	3300	-490	-15%	2700	+110	4%	3450	-640	-19%	1589	3450	~2474	+336	14%	70%	1340	3450	~1964	+846	43%	91%
16*	2750	0		3200	-450	-14%	2565	+185	7%	3300	-550	-17%	1555	3300	2421	+329	14%	70%	1311	3300	1922	+828	43%	91%
16.5	2658	-7	-0.3%	3036	-378	-12%	2520	+138	5%	3187	-529	-17%	1514	3187	2347	+311	13%	69%	1275	3187	1819	+839	46%	89%
17	2608	-4	-0.2%	2802	-194	-7%	2445	+163	7%	3008	-400	-13%	1481	3008	2272	+336	15%	70%	1201	3008	1724	+884	51%	91%
17.5	2557	-3	-0.1%	2604	-47	-2%	2387	+170	7%	2845	-288	-10%	1456	2845	2197	+360	16%	76%	1144	2845	1661	+896	54%	93%
18	2520	-5	-0.2%	2395	+125	5%	2273	+247	11%	2708	-188	-7%	1431	2708	2109	+411	19%	88%	1077	2708	1595	+925	58%	96%
18.5	2436	-5	-0.2%	2216	+220	10%	2123	+313	15%	2591	-155	-6%	1417	2591	2017	+419	21%	91%	1022	2591	1528	+908	59%	97%
19	2381	-15	-0.6%	2094	+287	14%	2019	+362	18%	2465	-84	-3%	1385	2465	1923	+458	24%	93%	942	2465	1457	+924	63%	98%
19.5	2359	-19	-0.8%	2006	+353	18%	1954	+405	21%	2404	-45	-2%	1364	2404	1853	+506	27%	96%	858	2404	1397	+962	69%	98%
20	2340	-17	-0.7%	1958	+382	20%	1902	+438	23%	2391	-51	-2%	1345	2391	1791	+549	31%	96%	801	2391	1348	+992	74%	99%
21	2321	-17	-0.7%	1888	+433	23%	1854	+467	25%	2368	-47	-2%	1325	2368	1734	+587	34%	96%	786	2368	1317	+1004	76%	98%
22	2326	+4	0.2%	1863	+463	25%	1806	+520	29%	2342	-16	-1%	1298	2342	1694	+632	37%	98%	776	2342	1288	+1038	81%	99%
23	2297	-2	-0.1%	1828	+469	26%	1791	+506	28%	2316	-19	-1%	1285	2316	1654	+643	39%	98%	764	2316	1255	+1042	83%	99%
24	2257	-9	-0.4%	1631	+626	38%	1607	+650	40%	2266	-9	0%	1166	2266	1539	+718	47%	98%	732	2266	1165	+1092	94%	99%
25	1571	-15	-0.9%	1323	+248	19%	1305	+266	20%	1801	-230	-13%	1023	1801	1298	+273	21%	83%	638	1801	1003	+568	57%	95%
26	1451	+15	1.0%	1180	+271	23%	1130	+321	28%	1545	-94	-6%	896	1545	1157	+294	25%	90%	576	1545	899	+552	61%	97%
28	1169	+18	1.6%	816	+353	43%	745	+424	57%	1169	0	0%	651	1169	820	+349	43%	100%	440	1169	688	+481	70%	100%
30	952	-26	-2.7%	592	+360	61%	571	+381	67%	995	-43	-4%	514	995	642	+310	48%	98%	382	995	600	+352	59%	99%
32	588	+10	1.7%	410	+178	43%	395	+193	49%	588	0	0%	354	604	463	+125	27%	95%	331	762	497	+91	18%	81%
MC	1237	+27	2.2%	1337	-100	-7%	1020	+217	21%	1563	-326	-21%	1010	1563	1225	+12	1%	66%	506	1563	890	+347	39%	90%

AU BALES OFFERED	45,130	
AU BALES SOLD	41,166	
AU PASSED-IN%	8.8%	
AUD/USD	0.7049	-1.4%

* 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

45,130 bales were put before the trade this week. The limited selection of good style wools came under intense pressure, as buyers fought hard to secure their share of these types. As a result, the better wools recorded very little change for the week, however the bulk of the selection consisted of lesser style & strength wools, which buyers struggled to average into their purchases, leaving these types 30-60 cents below levels achieved at the previous sale.

The strongest performing sector was the oddments, most types and descriptions rose by 20-50 cents, pushing the three carding indicators up by an average of 30 cents.

The crossbreds continue to track upward, prices generally rose by 15-30 cents, better prepared lines receiving the most attention and as a result enjoying the largest increases. The only exception was 30.0 micron which fell by around 20-30 cents.
Currently, there are 41,722 bales rostered for sale Next week.

Source: AWEX

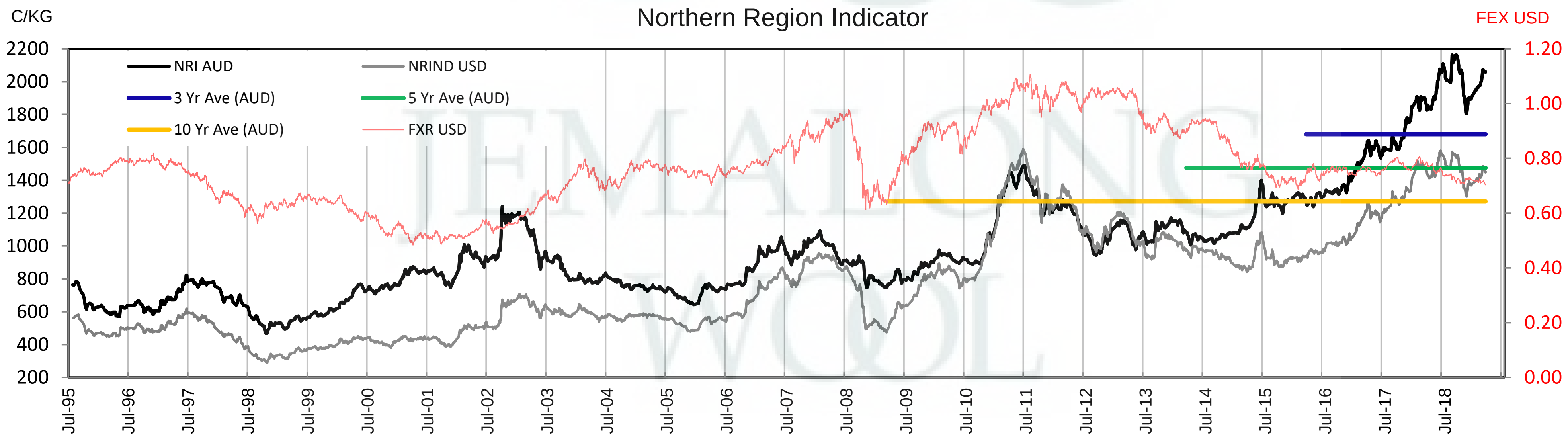


Table 2: Three Year Decile Table, since: 1/03/2016

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%	1595	1589	1577	1571	1551	1526	1500	1474	1436	1400	1371	1336	1243	1083	996	707	551	388	1065
2	20%	1675	1664	1656	1651	1632	1608	1559	1507	1479	1436	1392	1356	1271	1137	1039	743	570	408	1089
3	30%	2155	2112	2094	2062	2018	1925	1786	1668	1562	1474	1431	1374	1311	1171	1055	756	580	423	1123
4	40%	2340	2283	2238	2194	2132	2016	1855	1724	1617	1511	1458	1417	1354	1192	1093	772	594	433	1161
5	50%	2460	2407	2353	2286	2201	2090	1923	1784	1660	1583	1513	1451	1374	1211	1109	788	619	448	1180
6	60%	2629	2560	2493	2427	2307	2151	2037	1976	1902	1784	1708	1633	1473	1255	1141	805	663	460	1205
7	70%	2750	2664	2608	2516	2376	2239	2138	2064	2003	1959	1914	1904	1699	1363	1187	846	683	475	1326
8	80%	3150	2974	2767	2573	2432	2330	2272	2232	2211	2181	2167	2155	1945	1537	1337	916	703	508	1382
9	90%	3225	3039	2851	2690	2526	2409	2350	2304	2279	2255	2245	2217	2088	1685	1441	998	728	569	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2266	1801	1545	1169	995	604	1563
MPG		2750	2658	2608	2557	2520	2436	2381	2359	2340	2321	2326	2297	2257	1571	1451	1169	952	588	1237
3 Yr Percentile		70%	69%	70%	76%	88%	91%	93%	96%	96%	96%	98%	98%	98%	83%	90%	100%	98%	95%	66%

Table 3: Ten Year Decile Table, sinc 1/03/2009

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	1250	1202	1169	1131	1066	992	940	921	904	882	820	699	611	467	406	354	583
2	20%	1515	1391	1288	1251	1209	1171	1140	1109	1088	1084	1058	1038	966	845	748	573	526	396	651
3	30%	1545	1441	1350	1307	1274	1246	1204	1173	1153	1142	1133	1109	1037	889	789	627	559	435	726
4	40%	1585	1506	1421	1379	1347	1310	1281	1246	1217	1200	1179	1147	1065	911	818	653	581	468	772
5	50%	1625	1564	1508	1489	1459	1424	1374	1339	1292	1265	1236	1204	1096	952	850	674	600	492	811
6	60%	1795	1627	1613	1576	1540	1492	1451	1404	1364	1331	1301	1265	1162	1019	919	715	629	518	910
7	70%	2100	1993	1796	1751	1705	1649	1563	1483	1425	1397	1368	1332	1227	1105	1014	769	646	560	1084
8	80%	2538	2407	2322	2238	2112	1961	1792	1672	1580	1488	1444	1388	1320	1182	1090	821	698	583	1140
9	90%	2750	2672	2556	2492	2352	2218	2105	2036	1967	1888	1837	1818	1620	1307	1167	896	778	647	1236
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2266	1801	1545	1169	995	762	1563
MPG		2750	2658	2608	2557	2520	2436	2381	2359	2340	2321	2326	2297	2257	1571	1451	1169	952	588	1237
10 Yr Percentile		91%	89%	91%	93%	96%	97%	98%	98%	99%	98%	99%	99%	99%	95%	97%	100%	99%	81%	90%

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 2037 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 1451 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 7/03/19 — **Any highlighted in yellow are recent trades, trading since: Friday, 1 March 2019**

FORWARD CONTRACT MONTH	MICRON (Total Traded = 190)	18um (8 Traded)	18.5um (0 Traded)	19um (83 Traded)	19.5um (0 Traded)	21um (81 Traded)	22um (0 Traded)	23um (0 Traded)	28um (14 Traded)	30um (4 Traded)
Mar-2019	(22)	28/06/18 **2300** (3)		14/02/19 **2285** (7)		6/02/19 **2200** (9)			5/12/18 **900** (2)	5/12/18 **730** (1)
Apr-2019	(31)	8/10/18 **2495** (2)		7/02/19 **2250** (6)		27/02/19 **2280** (20)			5/12/18 **900** (1)	5/12/18 **730** (2)
May-2019	(41)	8/10/18 **2510** (2)		18/02/19 **2310** (13)		27/02/19 **2280** (18)			6/03/19 **1050** (8)	
Jun-2019	(28)	14/02/19 **2350** (1)		4/03/19 **2280** (4)		7/03/19 **2250** (19)			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	(5)			24/07/18 **2025** (3)		24/07/18 **1900** (2)				
Oct-2019	(18)			21/02/19 **2260** (11)		19/02/19 **2150** (7)				
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)						

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

Table 5: Riemann Options, as at: 7/03/19

Any highlighted in yellow are recent trades, trading since: Friday, 1 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	Mar-2019									
	Apr-2019 (2)		29/08/18 **2050 - 40** (1)	30/01/19 **2200 - 50** (1)						
	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									

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

Table 6: National Market Share

		Current Selling Week Week 36			Previous Selling Week Week 35			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	TECM	5,114	12%	TECM	9,007	20%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	TIAM	4,138	10%	SETS	3,980	9%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	FOXM	3,909	9%	TIAM	3,814	9%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	SETS	3,549	9%	PMWF	2,899	6%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	AMEM	2,964	7%	EWES	2,875	6%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	EWES	2,391	6%	FOXM	2,477	6%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	PMWF	2,150	5%	AMEM	2,299	5%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	UWCM	2,043	5%	LEMM	2,034	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	KATS	1,707	4%	MCHA	1,456	3%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	WCWF	1,384	3%	UWCM	1,445	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	3,341	15%	TECM	5,405	22%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TIAM	3,282	15%	SETS	3,752	15%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	TECM	2,273	10%	TIAM	2,478	10%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	FOXM	1,901	9%	PMWF	2,475	10%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	PMWF	1,879	8%	LEMM	1,851	7%	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	1,289	23%	TECM	1,435	22%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	TECM	911	16%	AMEM	834	13%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	EWES	664	12%	TIAM	744	12%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	TIAM	655	12%	EWES	561	9%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	UWCM	425	8%	WCWF	533	8%	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	1,475	18%	TECM	1,297	16%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	TECM	1,105	13%	FOXM	1,284	15%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	EWES	573	7%	EWES	919	11%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	UWCM	525	6%	KATS	712	9%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	PEAM	505	6%	AMEM	548	7%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	870	17%	MCHA	929	18%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	TECM	825	16%	TECM	870	17%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	VWPM	701	13%	VWPM	726	14%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	EWES	493	9%	EWES	487	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	FOXM	413	8%	SENM	337	6%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%

Auction Totals	Current Selling Week		Previous Selling Week		Last Season		2 Years Ago		3 Years Ago		5 Years Ago		10 Years Ago	
	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale
	41,166	$ 2,137	44,846	$ 2,214	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	
	$87,990,000		$99,270,000		$3,434,719,951		$2,756,825,646		$2,354,185,590		$1,963,374,355		$1,493,385,237	

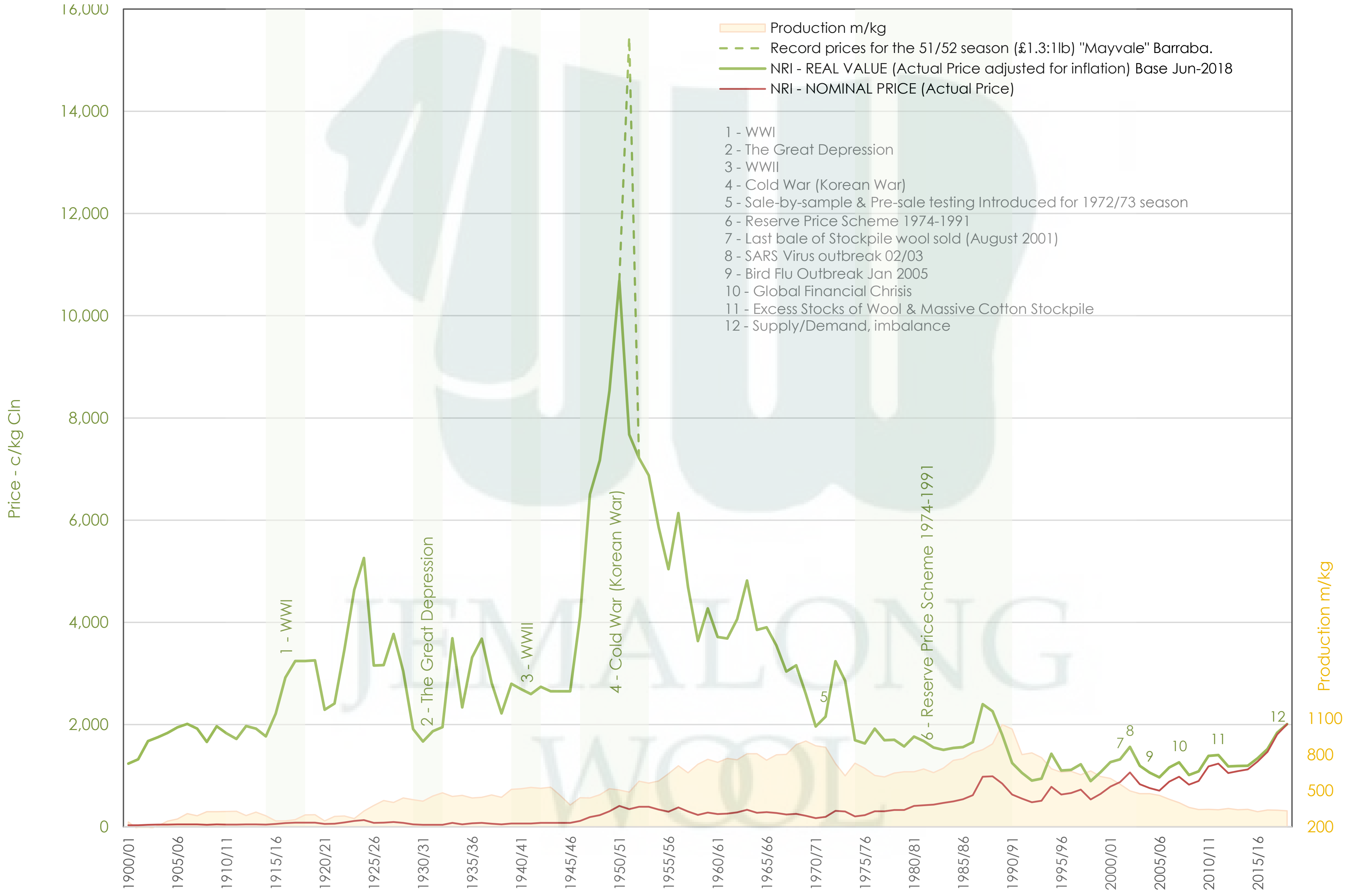
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

Region	Code	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**

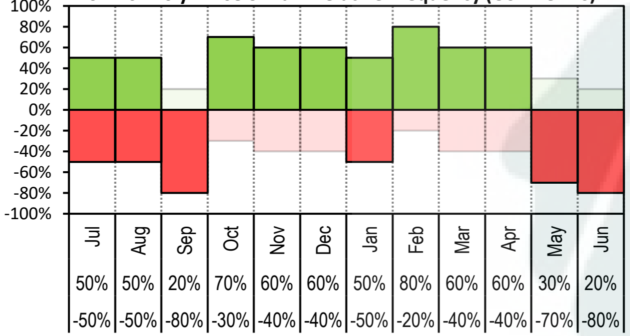
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	February	171,072	-10,693	21.1	-0.4	1.9	-0.4	63.1	-1.9	83	-1.3	31	-2.3	50	-1.0
		Y.T.D	1,229,845	-155,185	20.6	-0.5	2.0	-0.4	64.0	-1.6	85	-3.0	32	-2.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,385,030	33912	21.1	0.1	2.4	0.5	65.6	-0.4	88	-1.0	34	0.0	51	1.0
		2016-17	1,351,118	35791	21.0	-0.1	1.9	0.1	66.0	0.7	89	0.0	34	0.0	50	1.0
		2015-16	1,315,327	-80,870	21.1	0.0	1.8	0.0	65.3	-0.4	89	-0.1	34	0.1	51	-1.1

Average Price of Australian Wool

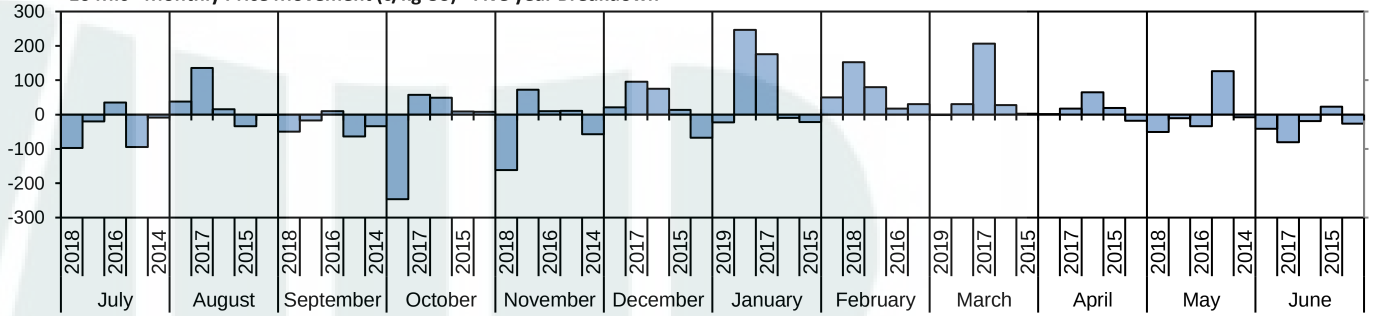


Source: AWEX, ABS, RBA, AWPFC

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

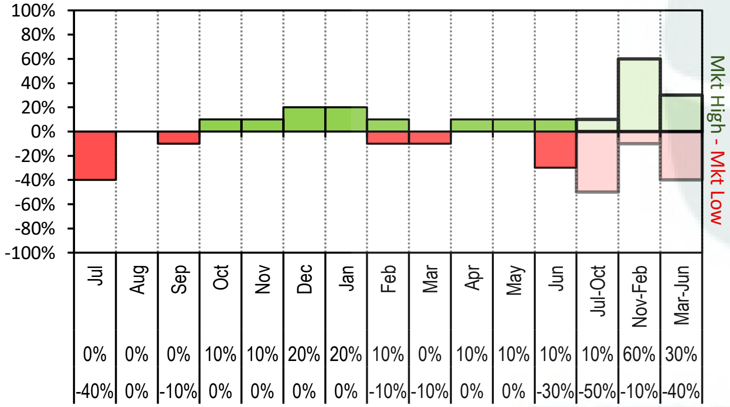


16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

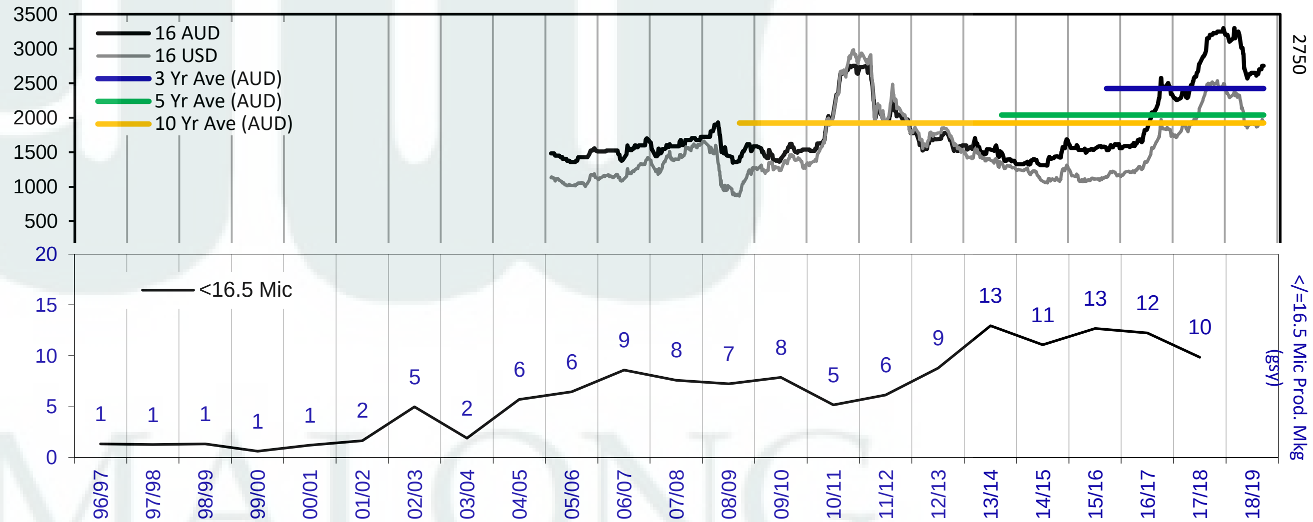


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

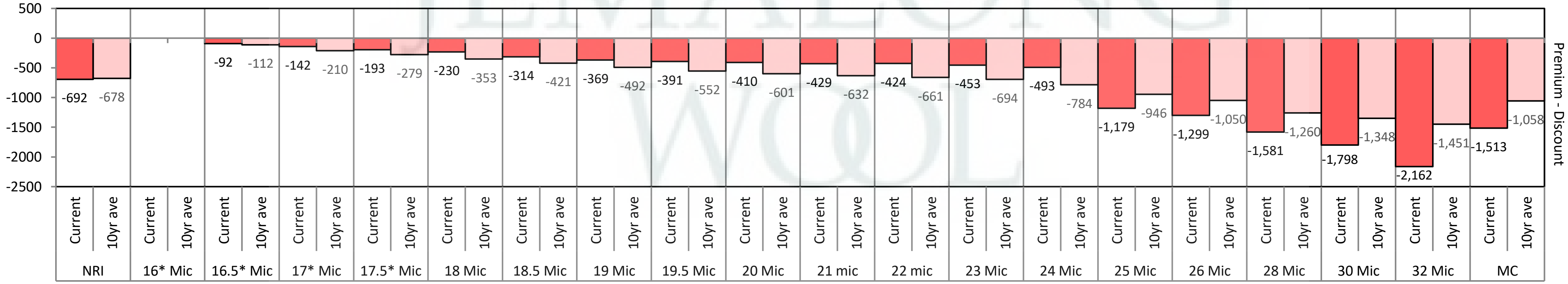
16 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



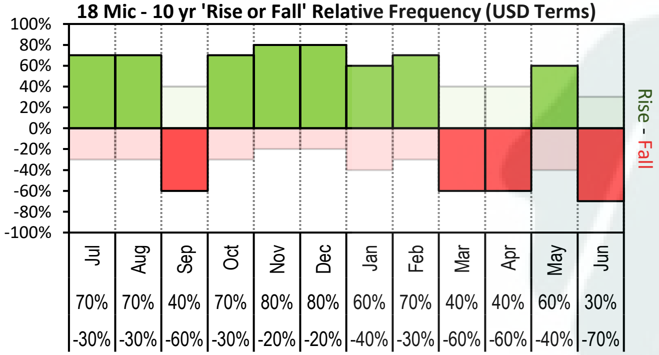
The above graph, shows how often the '12 month high & low' have been achieved for a



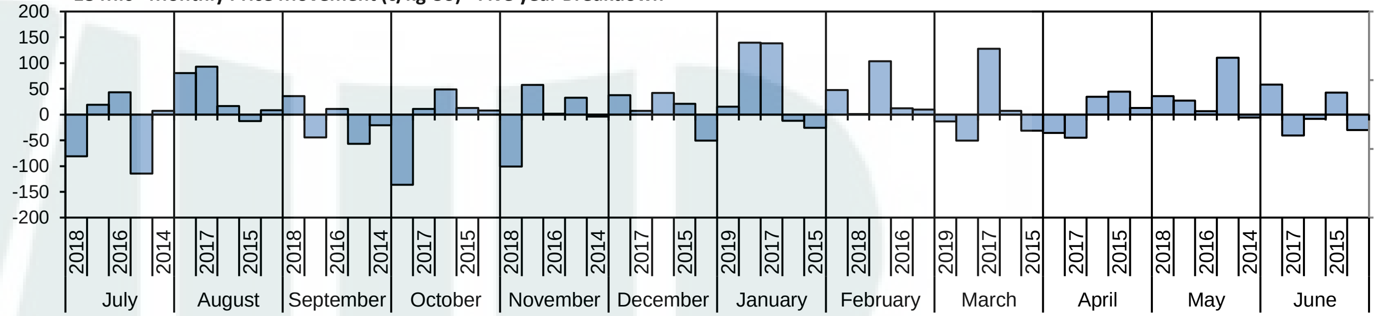
16 Mic - Price Differentials (c/kg cln) 07/03/19



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

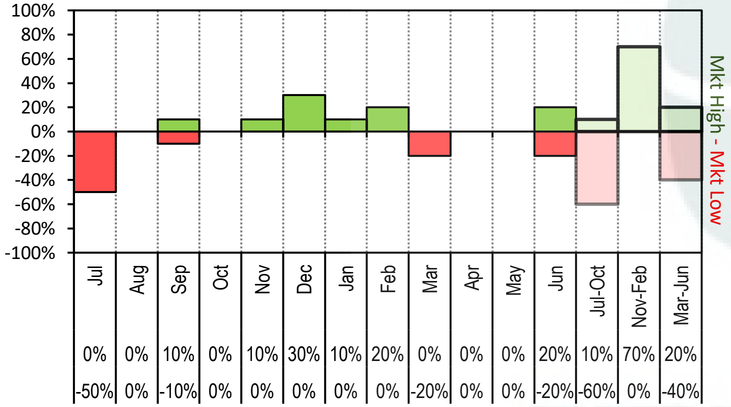


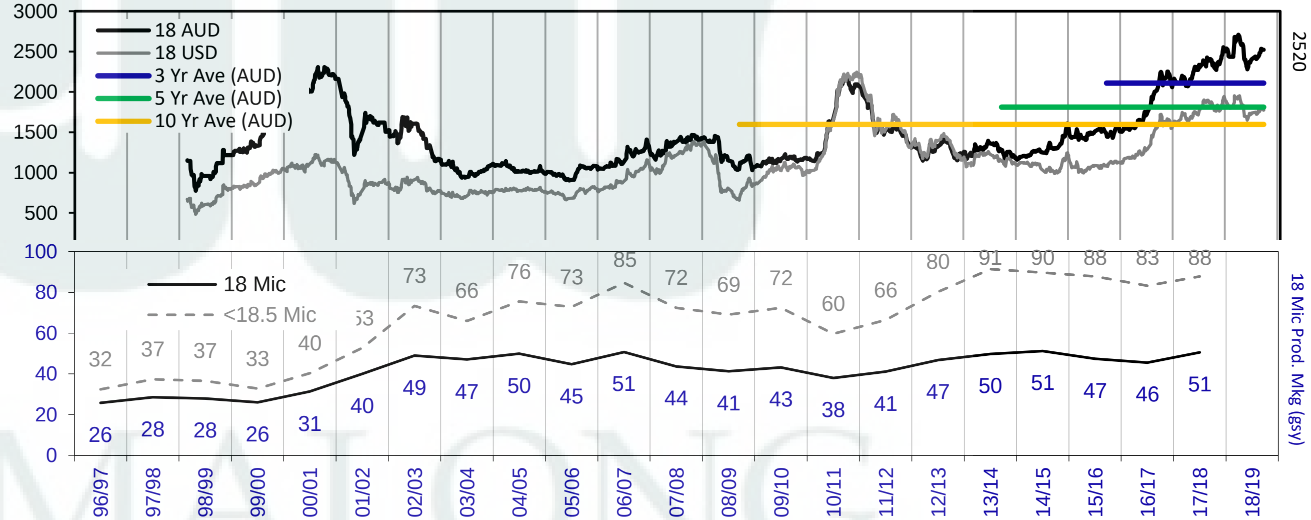
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

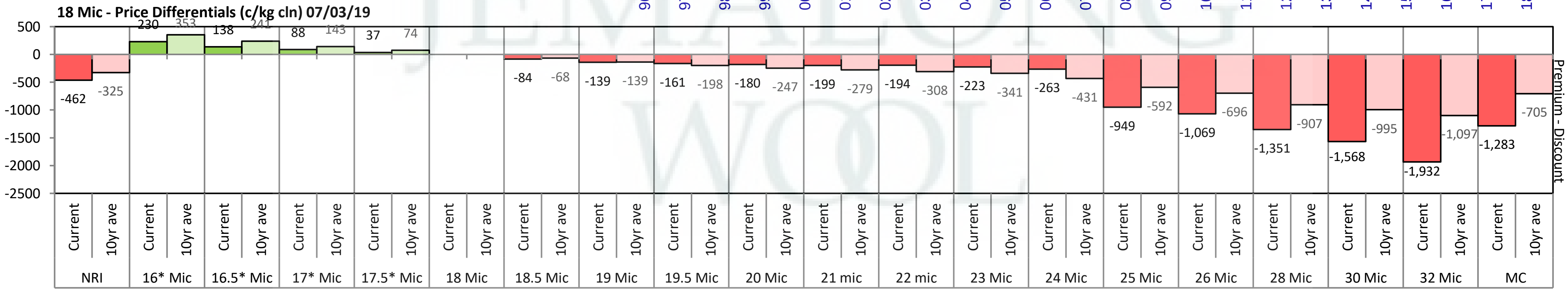
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



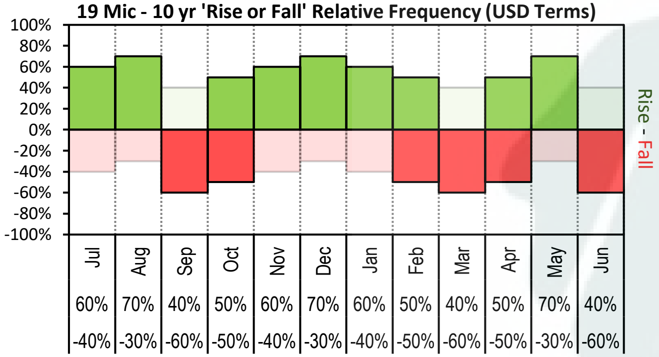


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

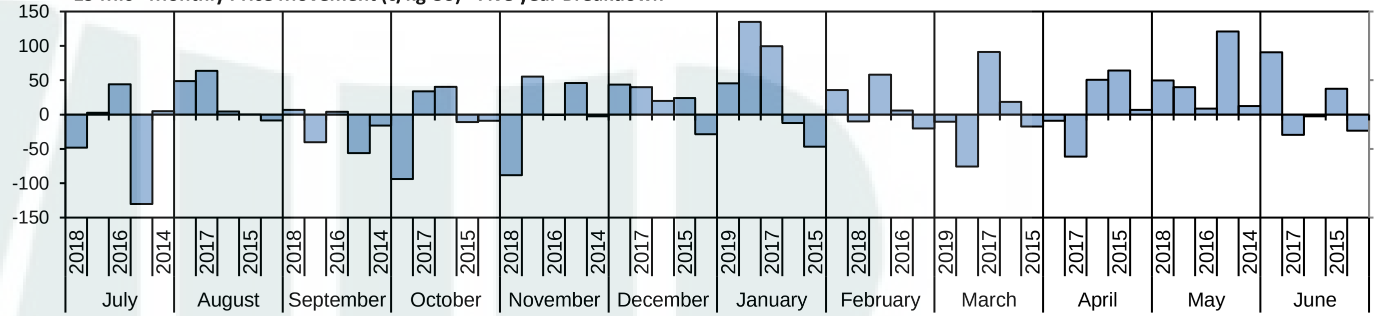
18 Mic - Price Differentials (c/kg cln) 07/03/19



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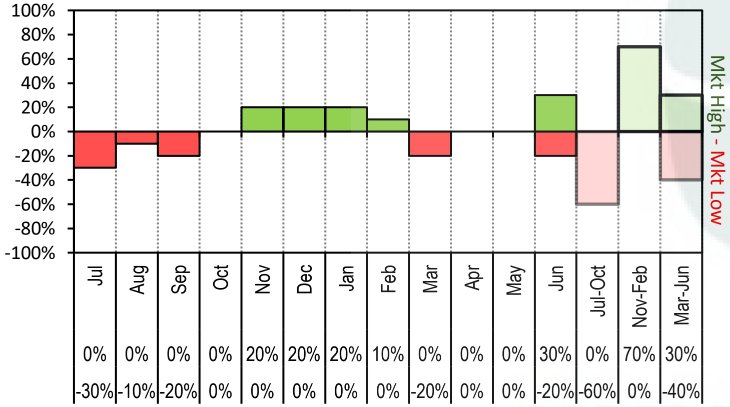
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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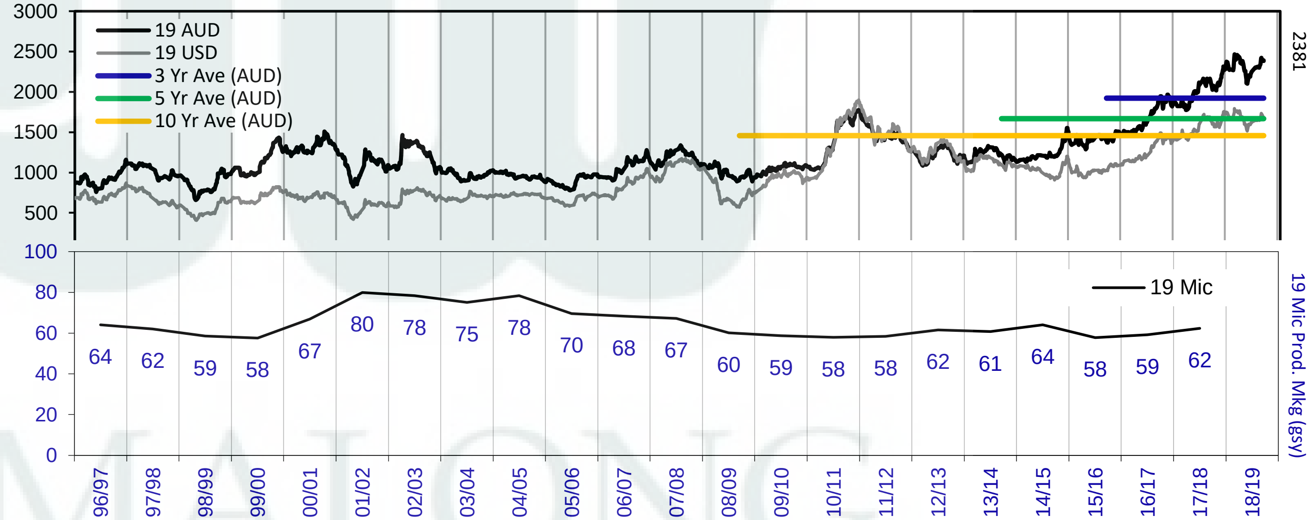
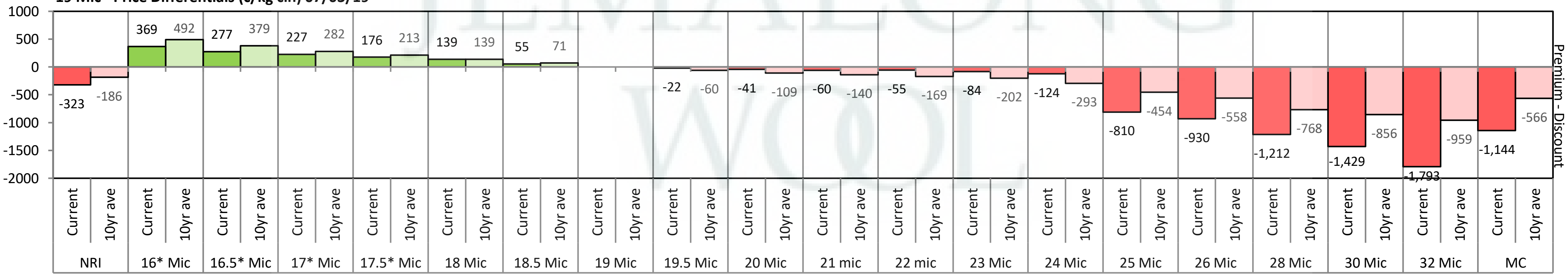
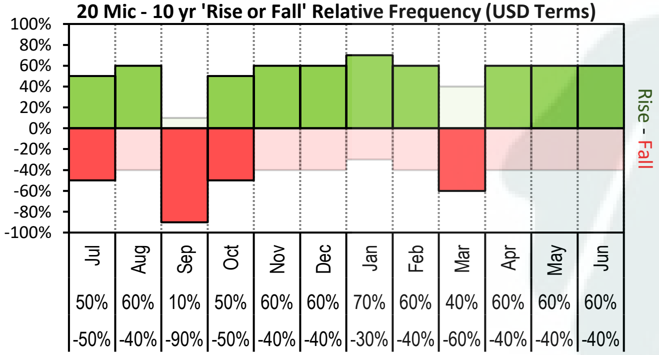


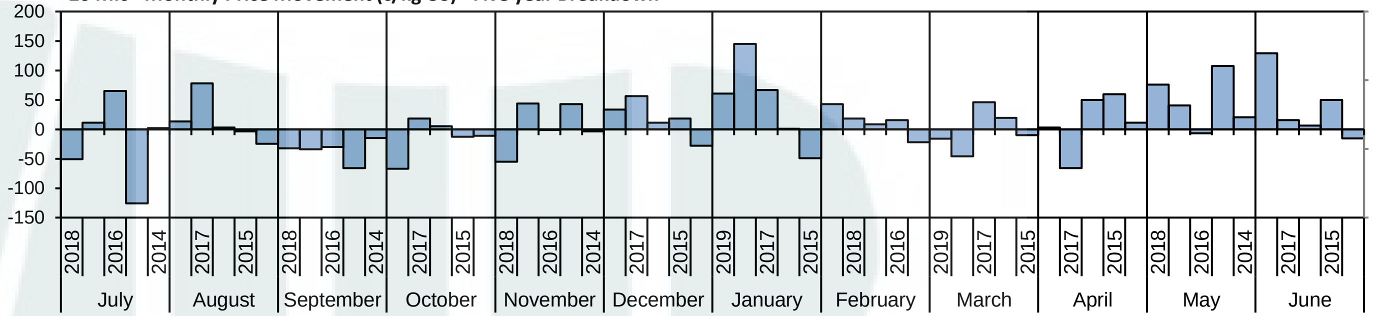
19 Mic - Price Differentials (c/kg cln) 07/03/19



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



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



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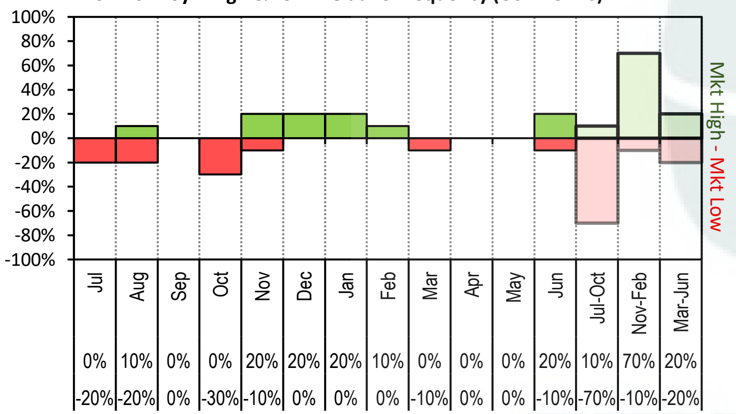
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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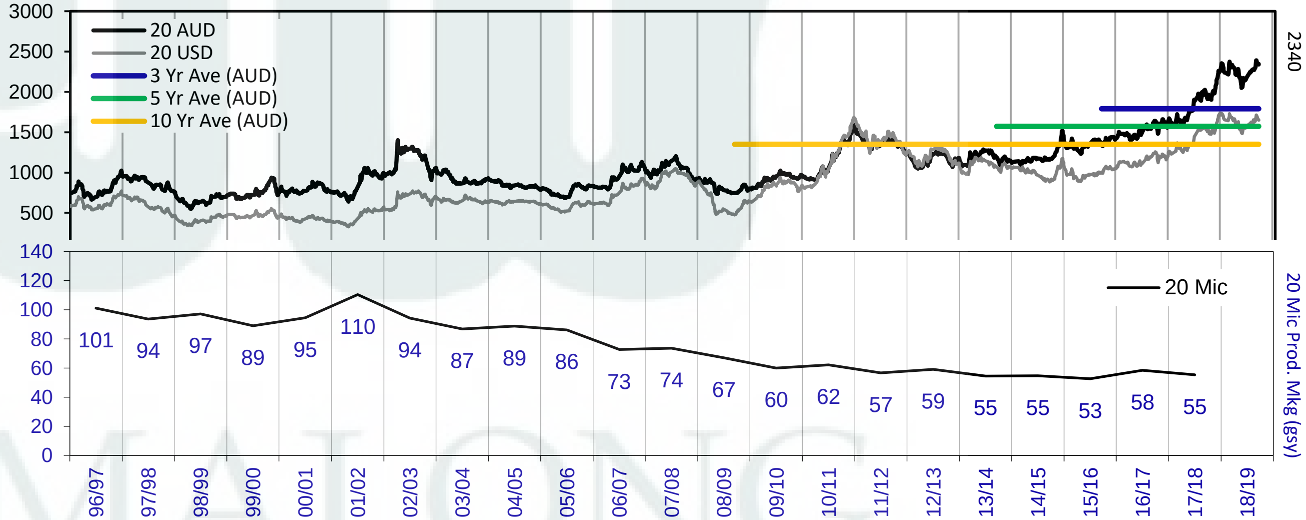
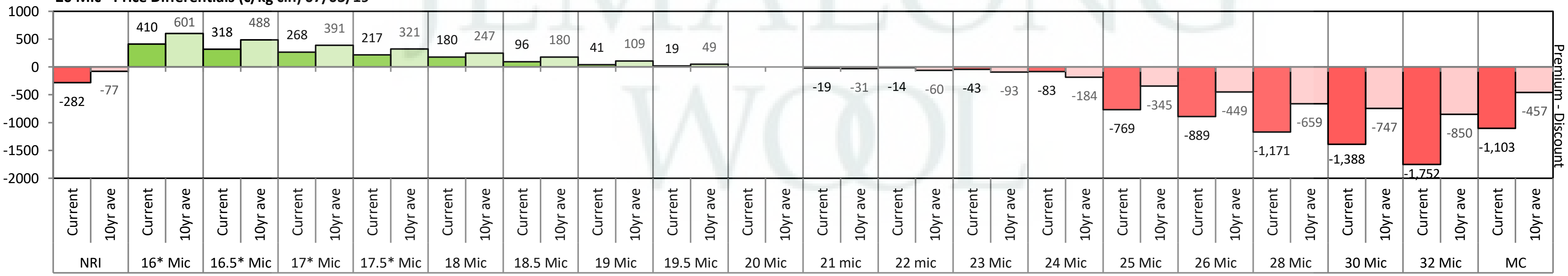
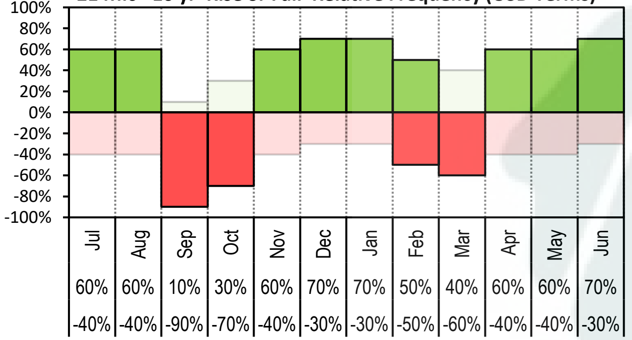


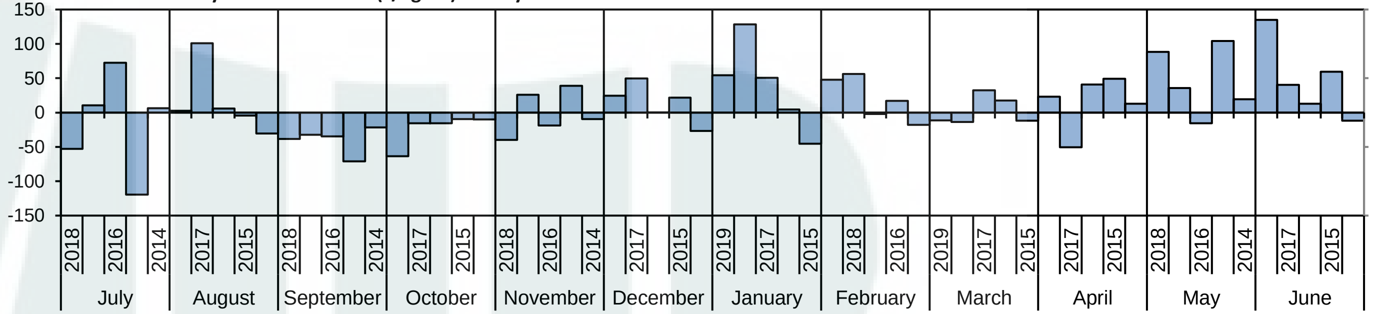
20 Mic - Price Differentials (c/kg cln) 07/03/19



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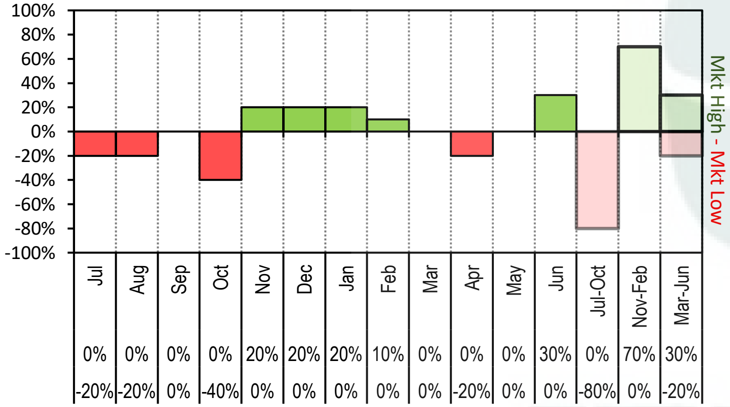
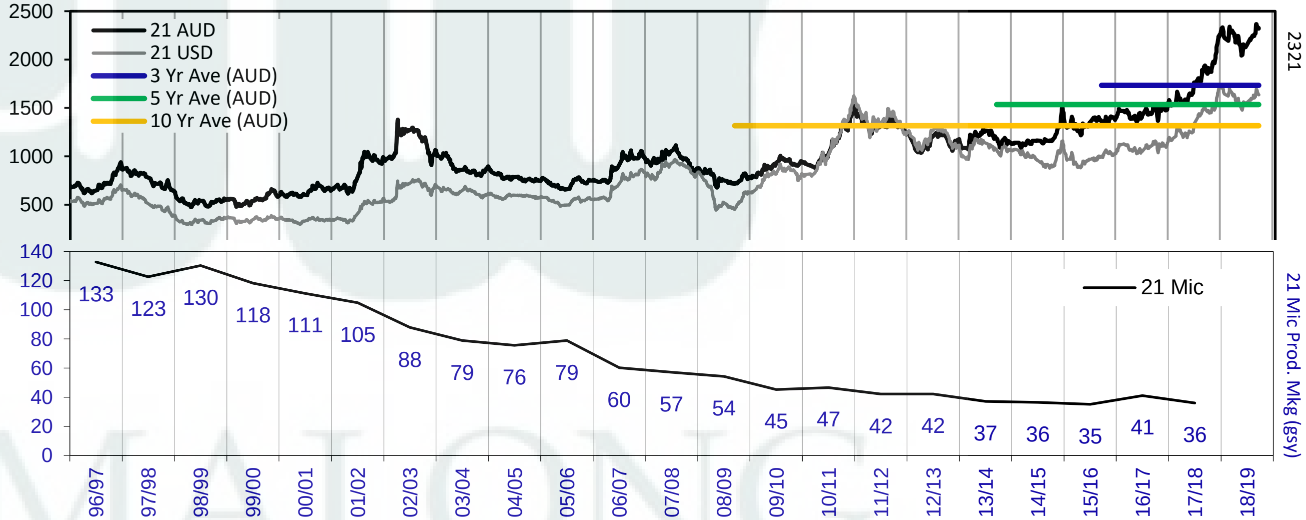
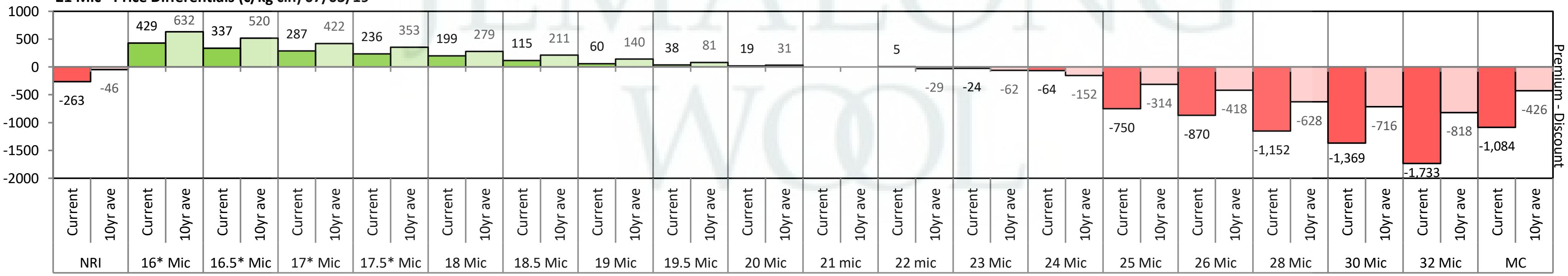
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

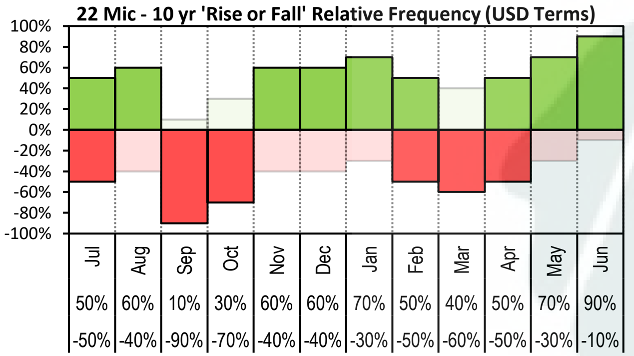


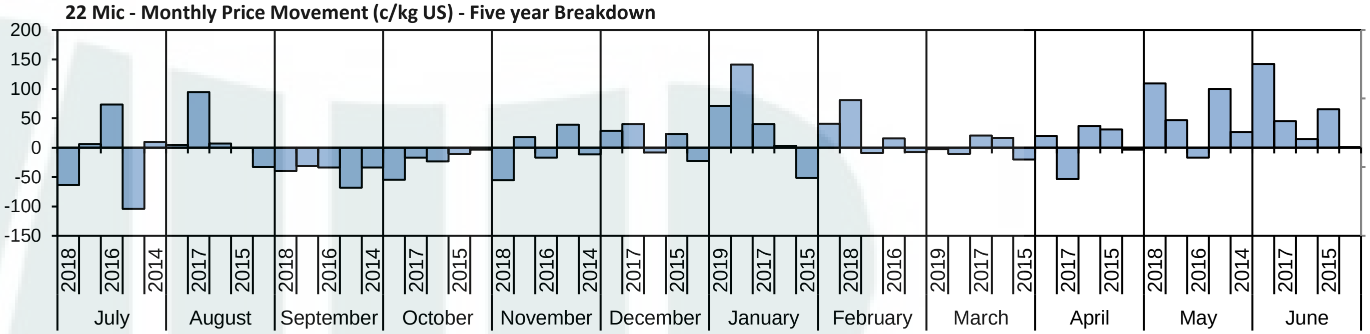
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



21 Mic - Price Differentials (c/kg cln) 07/03/19







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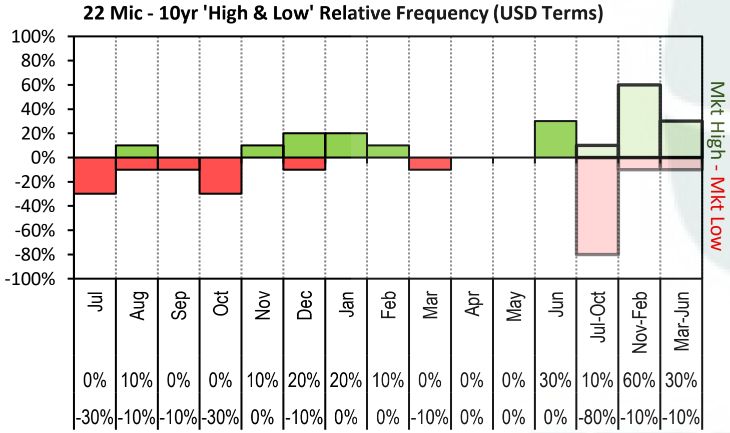

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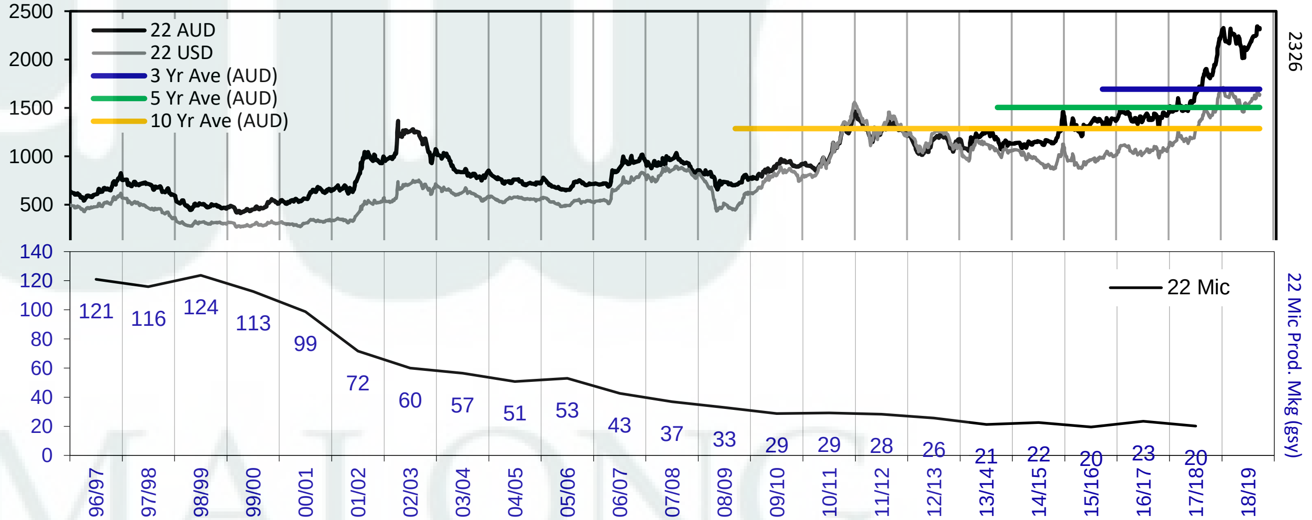

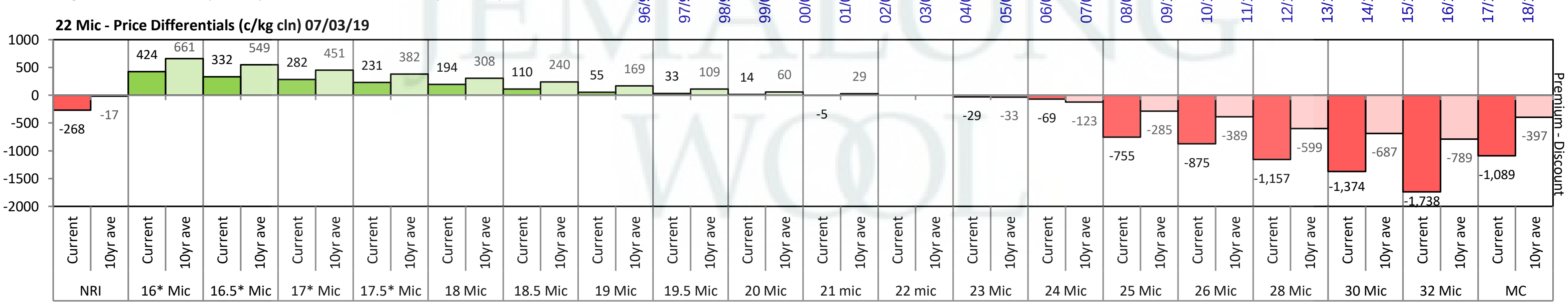

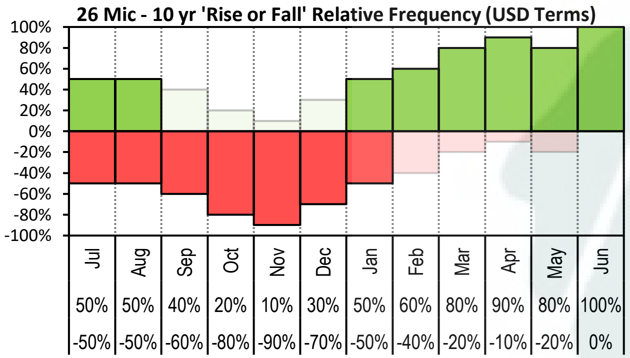

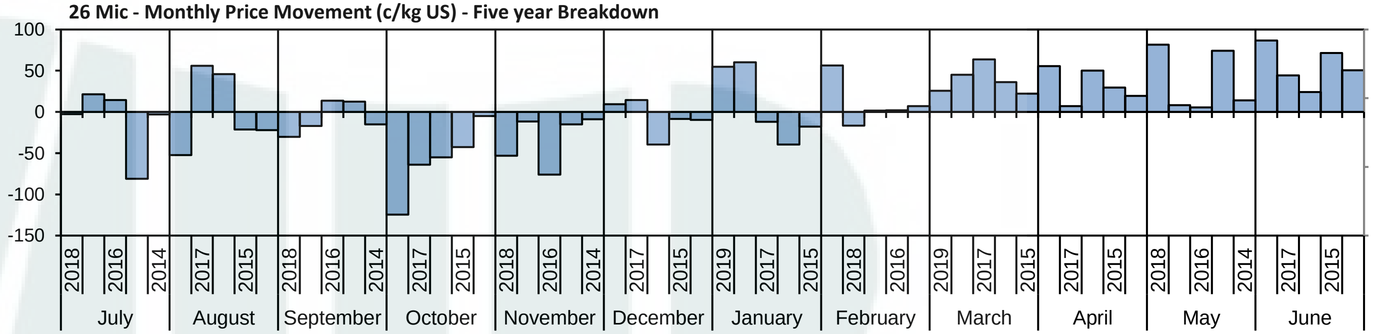

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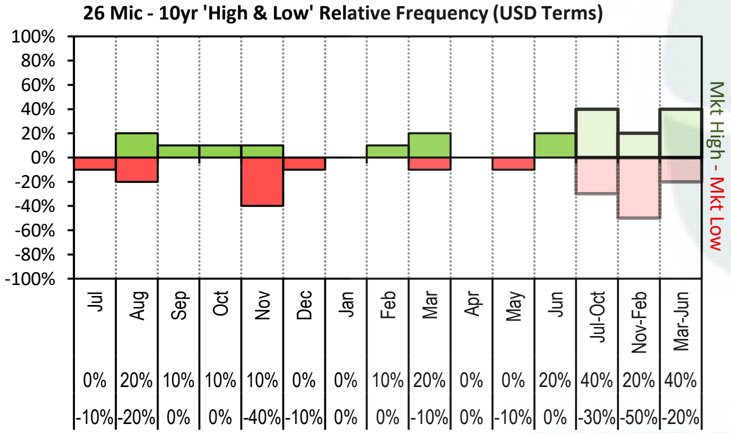

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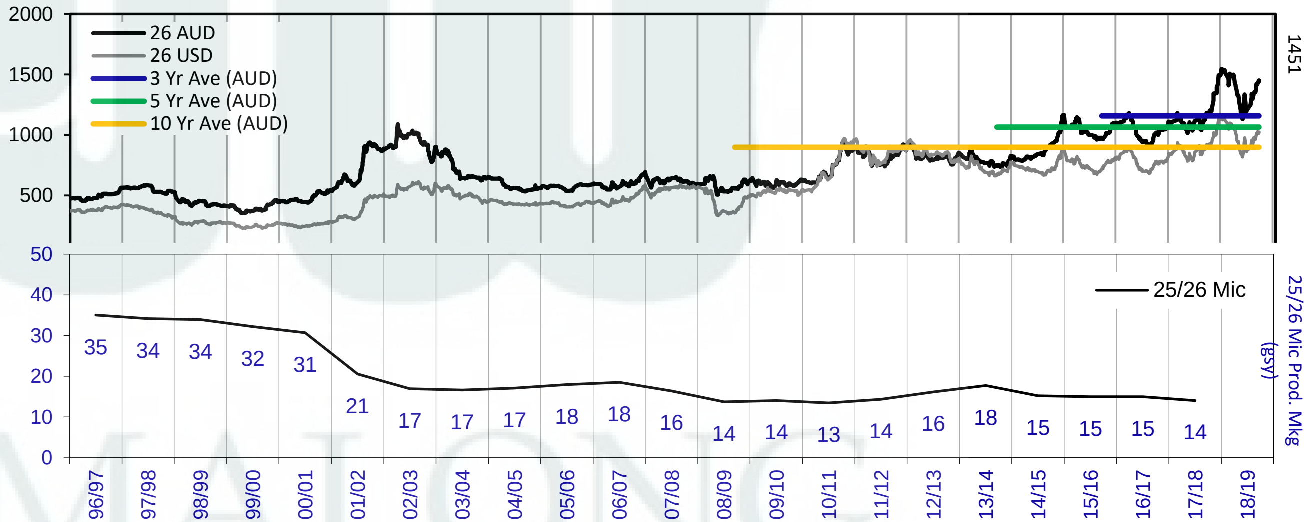

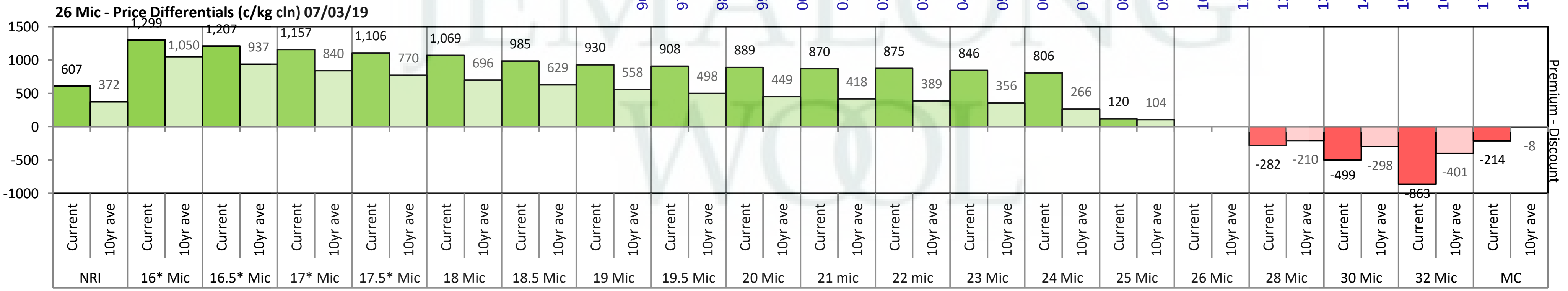

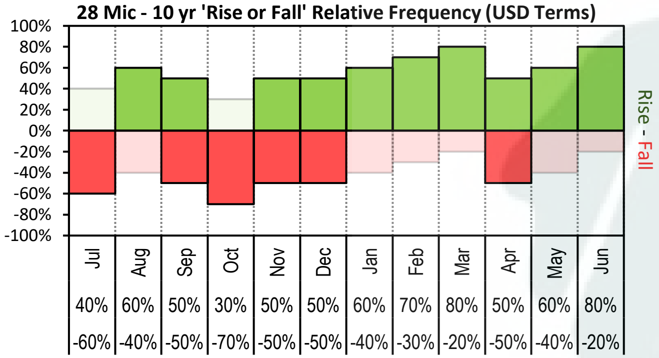

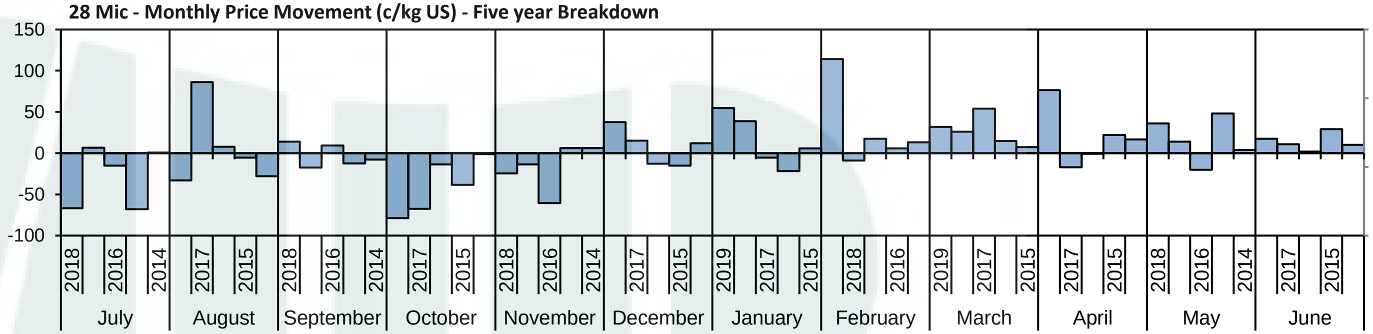

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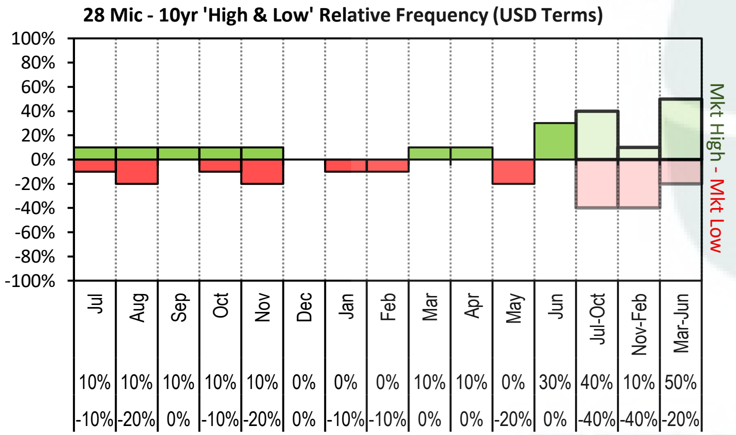
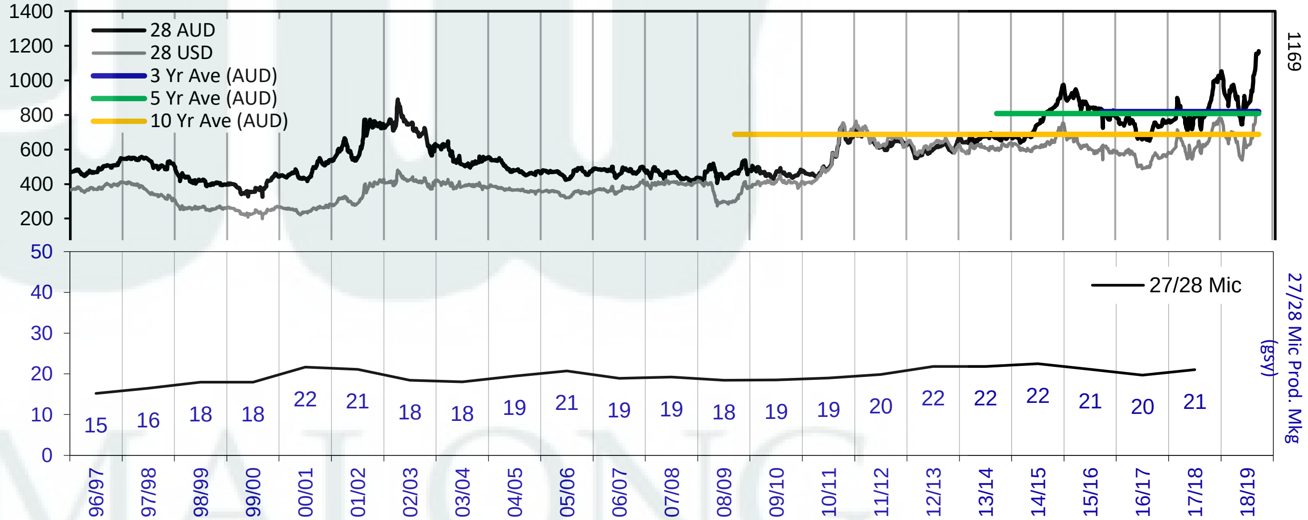
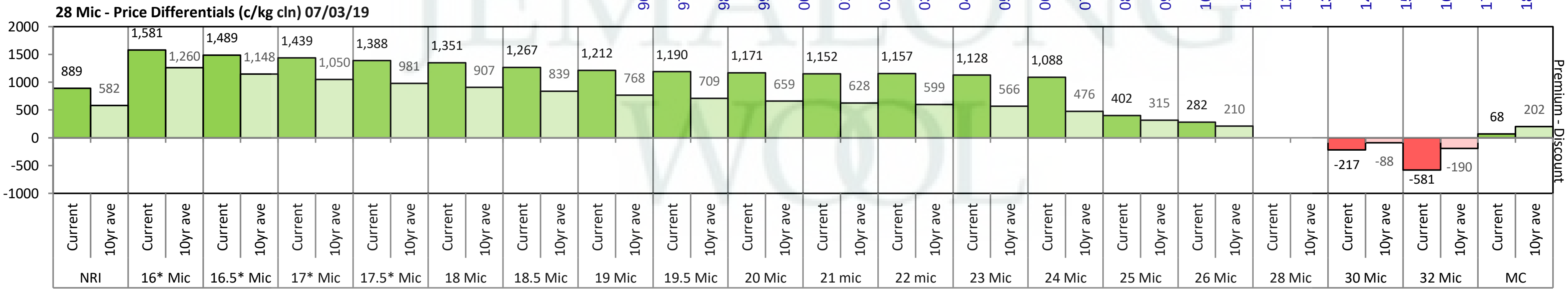
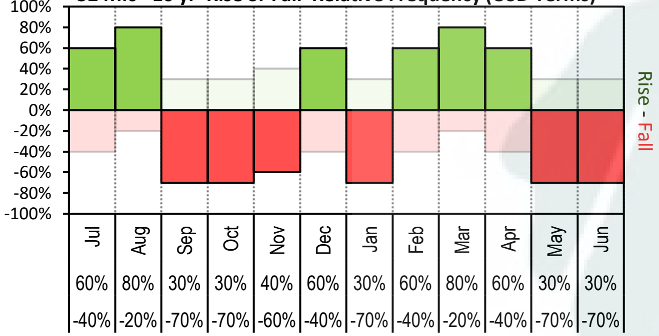


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

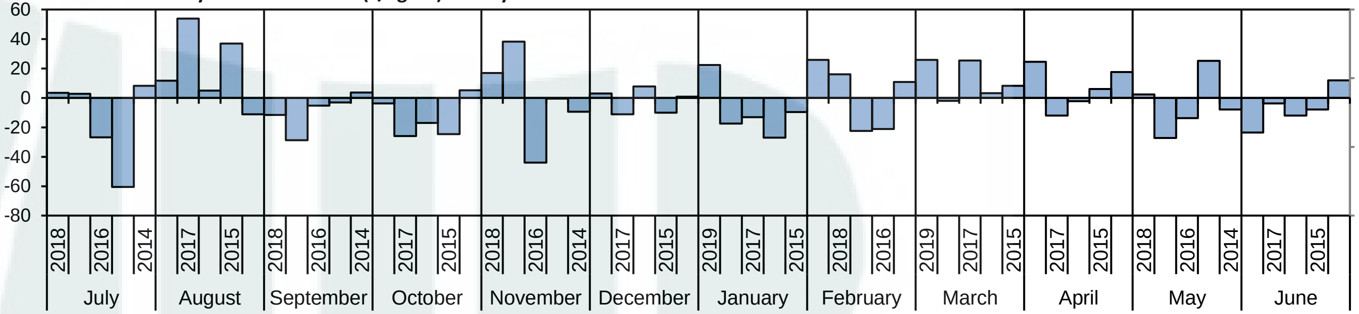




32 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

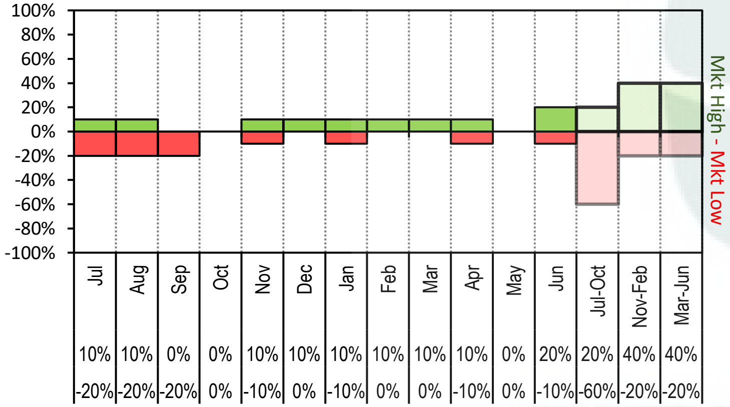


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

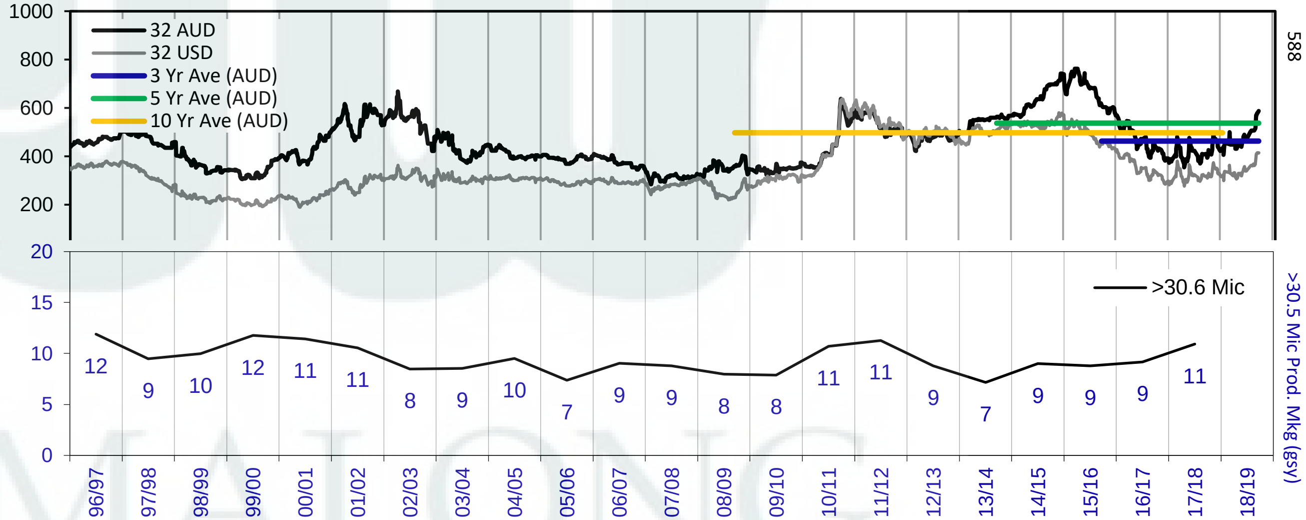


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

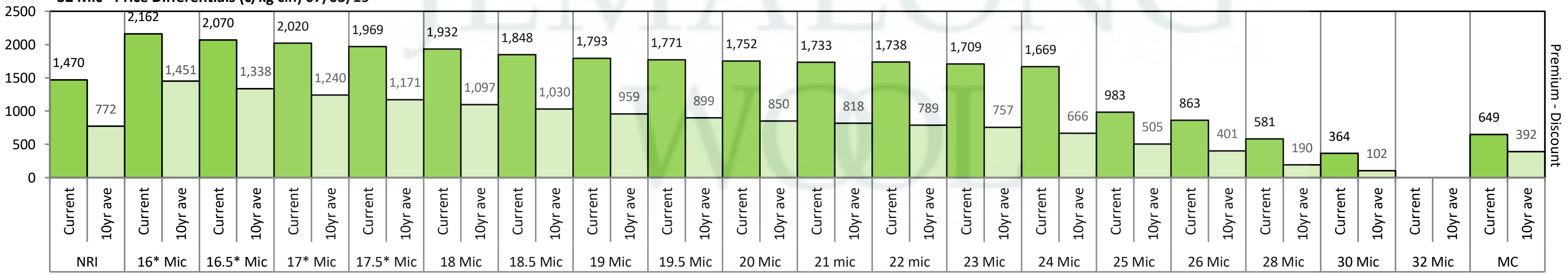
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



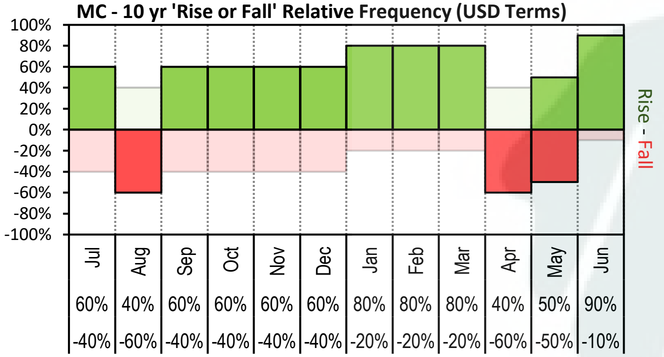
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



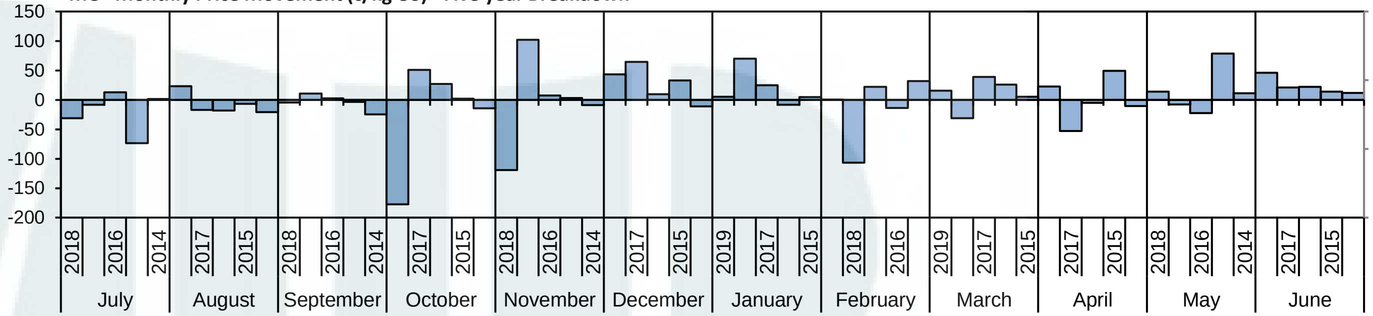
32 Mic - Price Differentials (c/kg cln) 07/03/19



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

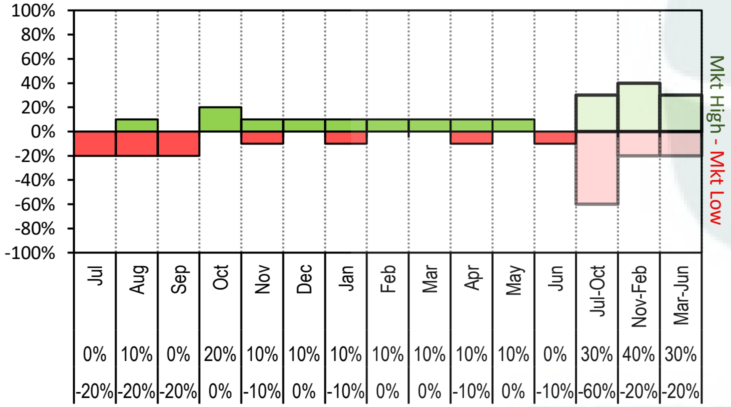


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

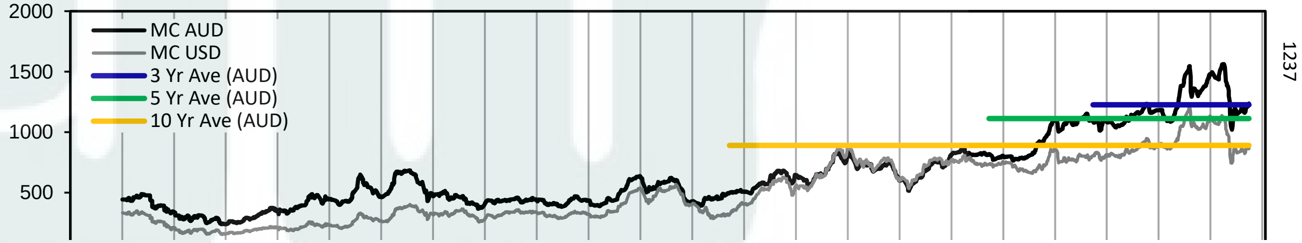


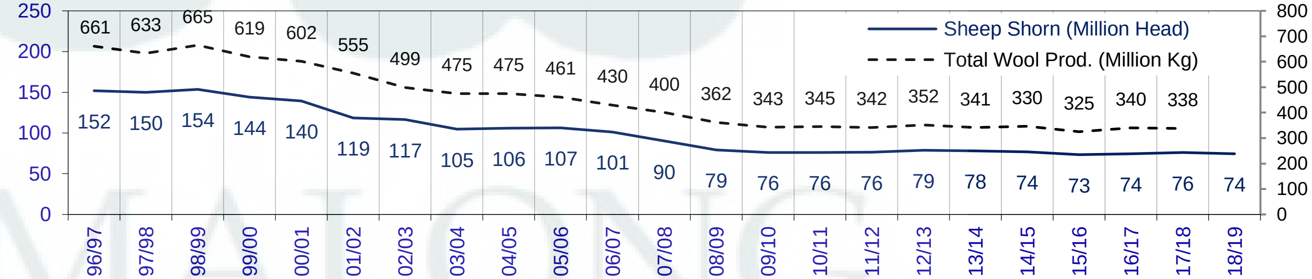
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

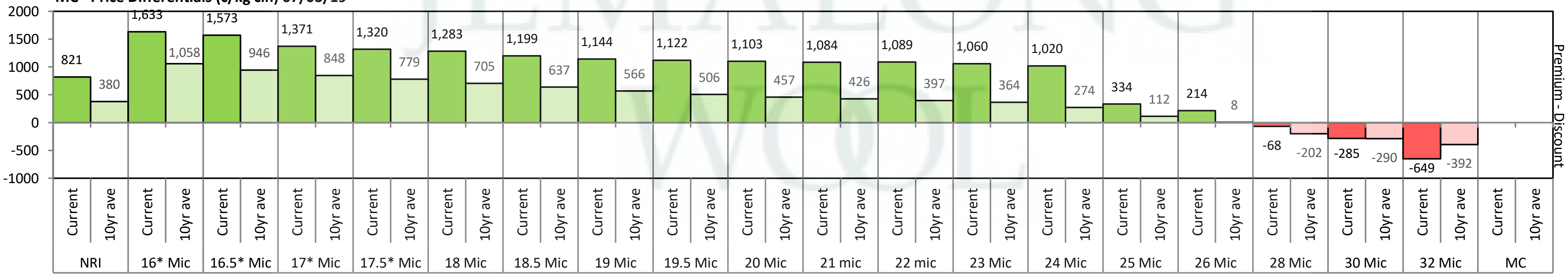


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

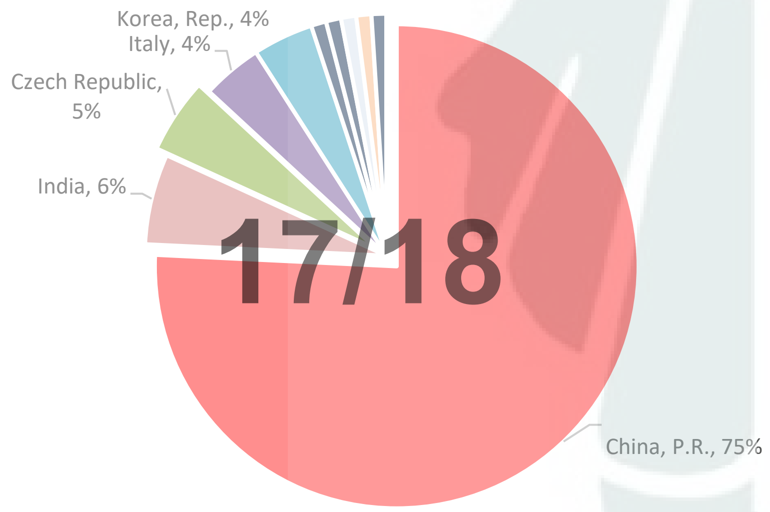




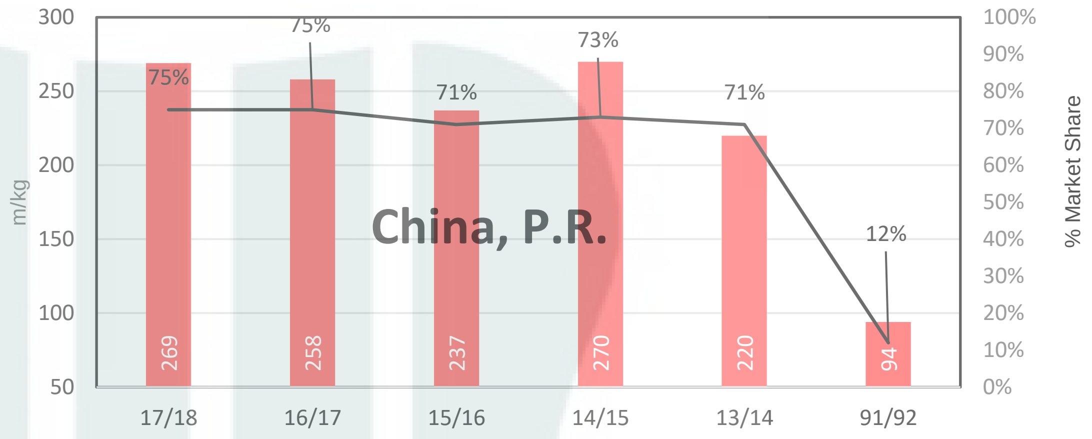
MC - Price Differentials (c/kg cln) 07/03/19



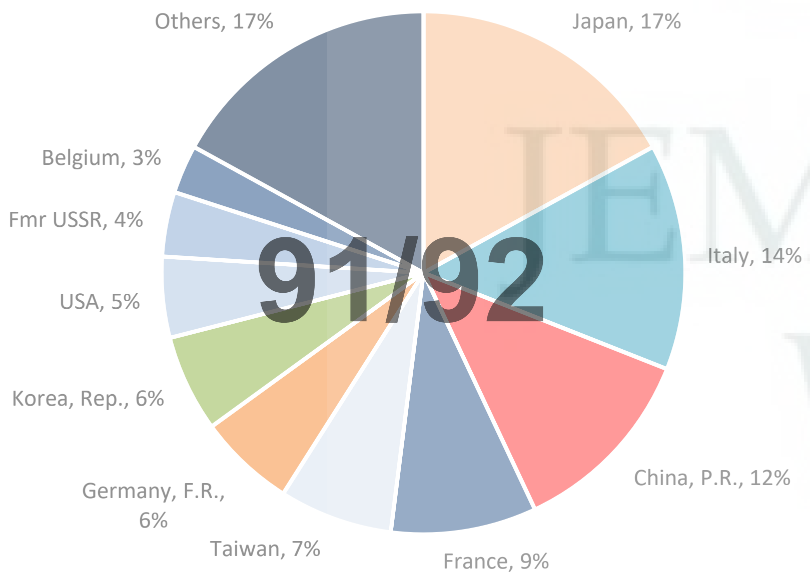
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

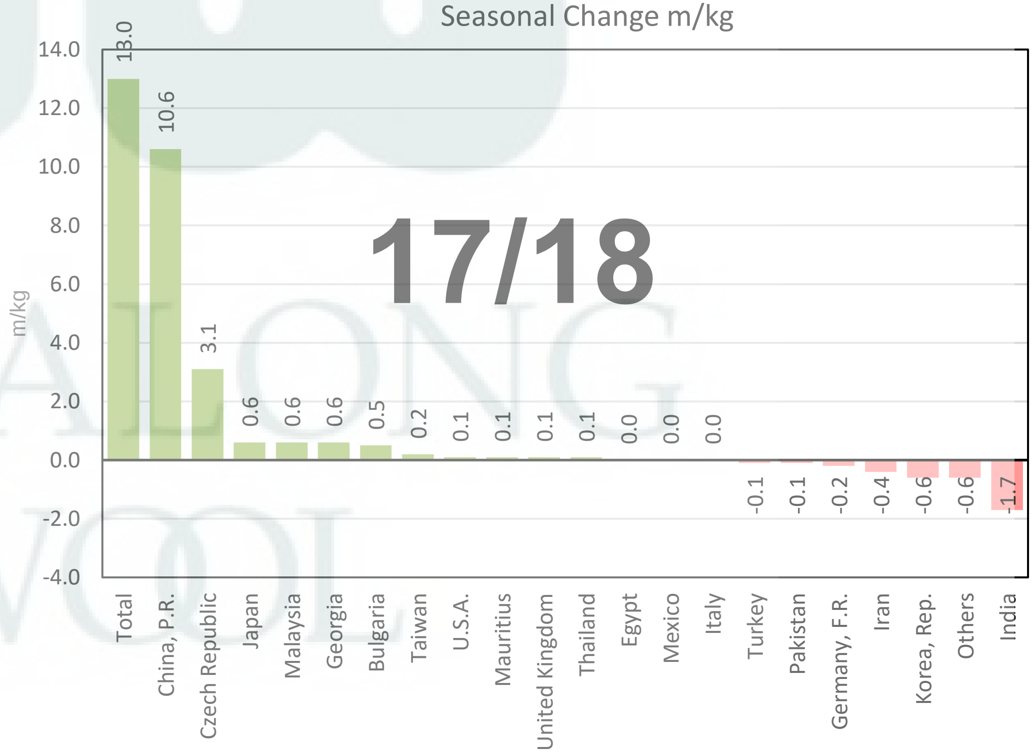


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg	Micron	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	$62	$60	$59	$58	$57	$55	$54	$53	$53	$52	$52	$52	$51	$35	$33	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
30%	Current	$74	$72	$70	$69	$68	$66	$64	$64	$63	$63	$63	$62	$61	$42	$39	$32	$26	$16
	10yr ave.	$52	$49	$47	$45	$43	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$13
35%	Current	$87	$84	$82	$81	$79	$77	$75	$74	$74	$73	$73	$72	$71	$49	$46	$37	$30	$19
	10yr ave.	$61	$57	$54	$52	$50	$48	$46	$44	$42	$41	$41	$40	$37	$32	$28	$22	$19	$16
40%	Current	$99	$96	$94	$92	$91	$88	$86	$85	$84	$84	$84	$83	$81	$57	$52	$42	$34	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
45%	Current	$111	$108	$106	$104	$102	$99	$96	$96	$95	$94	$94	$93	$91	$64	$59	$47	$39	$24
	10yr ave.	$78	$74	$70	$67	$65	$62	$59	$57	$55	$53	$52	$51	$47	$41	$36	$28	$24	$20
50%	Current	$124	$120	$117	$115	$113	$110	$107	$106	$105	$104	$105	$103	$102	$71	$65	$53	$43	$26
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
55%	Current	$136	$132	$129	$127	$125	$121	$118	$117	$116	$115	$115	$114	$112	$78	$72	$58	$47	$29
	10yr ave.	$95	$90	$85	$82	$79	$76	$72	$69	$67	$65	$64	$62	$58	$50	$45	$34	$30	$25
60%	Current	$149	$144	$141	$138	$136	$132	$129	$127	$126	$125	$126	$124	$122	$85	$78	$63	$51	$32
	10yr ave.	$104	$98	$93	$90	$86	$83	$79	$75	$73	$71	$70	$68	$63	$54	$49	$37	$32	$27
65%	Current	$161	$155	$153	$150	$147	$143	$139	$138	$137	$136	$136	$134	$132	$92	$85	$68	$56	$34
	10yr ave.	$112	$106	$101	$97	$93	$89	$85	$82	$79	$77	$75	$73	$68	$59	$53	$40	$35	$29
70%	Current	$173	$167	$164	$161	$159	$153	$150	$149	$147	$146	$147	$145	$142	$99	$91	$74	$60	$37
	10yr ave.	$121	$115	$109	$105	$100	$96	$92	$88	$85	$83	$81	$79	$73	$63	$57	$43	$38	$31
75%	Current	$186	$179	$176	$173	$170	$164	$161	$159	$158	$157	$157	$155	$152	$106	$98	$79	$64	$40
	10yr ave.	$130	$123	$116	$112	$108	$103	$98	$94	$91	$89	$87	$85	$79	$68	$61	$46	$41	$34
80%	Current	$198	$191	$188	$184	$181	$175	$171	$170	$168	$167	$167	$165	$163	$113	$104	$84	$69	$42
	10yr ave.	$138	$131	$124	$120	$115	$110	$105	$101	$97	$95	$93	$90	$84	$72	$65	$50	$43	$36
85%	Current	$210	$203	$200	$196	$193	$186	$182	$180	$179	$178	$178	$176	$173	$120	$111	$89	$73	$45
	10yr ave.	$147	$139	$132	$127	$122	$117	$111	$107	$103	$101	$99	$96	$89	$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	$55	$53	$52	$51	$50	$49	$48	$47	$47	$46	$47	$46	$45	$31	$29	$23	$19	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
30%	Current	$66	$64	$63	$61	$60	$58	$57	$57	$56	$56	$56	$55	$54	$38	$35	$28	$23	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
35%	Current	$77	$74	$73	$72	$71	$68	$67	$66	$66	$65	$65	$64	$63	$44	$41	$33	$27	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
40%	Current	$88	$85	$83	$82	$81	$78	$76	$75	$75	$74	$74	$74	$72	$50	$46	$37	$30	$19
	10yr ave.	$62	$58	$55	$53	$51	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
45%	Current	$99	$96	$94	$92	$91	$88	$86	$85	$84	$84	$84	$83	$81	$57	$52	$42	$34	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
50%	Current	$110	$106	$104	$102	$101	$97	$95	$94	$94	$93	$93	$92	$90	$63	$58	$47	$38	$24
	10yr ave.	$77	$73	$69	$66	$64	$61	$58	$56	$54	$53	$52	$50	$47	$40	$36	$28	$24	$20
55%	Current	$121	$117	$115	$113	$111	$107	$105	$104	$103	$102	$102	$101	$99	$69	$64	$51	$42	$26
	10yr ave.	$85	$80	$76	$73	$70	$67	$64	$61	$59	$58	$57	$55	$51	$44	$40	$30	$26	$22
60%	Current	$132	$128	$125	$123	$121	$117	$114	$113	$112	$111	$112	$110	$108	$75	$70	$56	$46	$28
	10yr ave.	$92	$87	$83	$80	$77	$73	$70	$67	$65	$63	$62	$60	$56	$48	$43	$33	$29	$24
65%	Current	$143	$138	$136	$133	$131	$127	$124	$123	$122	$121	$121	$119	$117	$82	$75	$61	$50	$31
	10yr ave.	$100	$95	$90	$86	$83	$79	$76	$73	$70	$68	$67	$65	$61	$52	$47	$36	$31	$26
70%	Current	$154	$149	$146	$143	$141	$136	$133	$132	$131	$130	$130	$129	$126	$88	$81	$65	$53	$33
	10yr ave.	$108	$102	$97	$93	$89	$86	$82	$78	$75	$74	$72	$70	$65	$56	$50	$39	$34	$28
75%	Current	$165	$159	$156	$153	$151	$146	$143	$142	$140	$139	$140	$138	$135	$94	$87	$70	$57	$35
	10yr ave.	$115	$109	$103	$100	$96	$92	$87	$84	$81	$79	$77	$75	$70	$60	$54	$41	$36	$30
80%	Current	$176	$170	$167	$164	$161	$156	$152	$151	$150	$149	$149	$147	$144	$101	$93	$75	$61	$38
	10yr ave.	$123	$116	$110	$106	$102	$98	$93	$89	$86	$84	$82	$80	$75	$64	$58	$44	$38	$32
85%	Current	$187	$181	$177	$174	$171	$166	$162	$160	$159	$158	$158	$156	$153	$107	$99	$79	$65	$40
	10yr ave.	$131	$124	$117	$113	$108	$104	$99	$95	$92	$90	$88	$85	$79	$68	$61	$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 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	$48	$47	$46	$45	$44	$43	$42	$41	$41	$41	$41	$40	$39	$27	$25	$20	$17	$10
	10yr ave.	$34	$32	$30	$29	$28	$27	$25	$24	$24	$23	$23	$22	$20	$18	$16	$12	$11	$9
30%	Current	$58	$56	$55	$54	$53	$51	$50	$50	$49	$49	$49	$48	$47	$33	$30	$25	$20	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
35%	Current	$67	$65	$64	$63	$62	$60	$58	$58	$57	$57	$57	$56	$55	$38	$36	$29	$23	$14
	10yr ave.	$47	$45	$42	$41	$39	$37	$36	$34	$33	$32	$32	$31	$29	$25	$22	$17	$15	$12
40%	Current	$77	$74	$73	$72	$71	$68	$67	$66	$66	$65	$65	$64	$63	$44	$41	$33	$27	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
45%	Current	$87	$84	$82	$81	$79	$77	$75	$74	$74	$73	$73	$72	$71	$49	$46	$37	$30	$19
	10yr ave.	$61	$57	$54	$52	$50	$48	$46	$44	$42	$41	$41	$40	$37	$32	$28	$22	$19	$16
50%	Current	$96	$93	$91	$89	$88	$85	$83	$83	$82	$81	$81	$80	$79	$55	$51	$41	$33	$21
	10yr ave.	$67	$64	$60	$58	$56	$53	$51	$49	$47	$46	$45	$44	$41	$35	$31	$24	$21	$17
55%	Current	$106	$102	$100	$98	$97	$94	$92	$91	$90	$89	$90	$88	$87	$60	$56	$45	$37	$23
	10yr ave.	$74	$70	$66	$64	$61	$59	$56	$54	$52	$51	$50	$48	$45	$39	$35	$26	$23	$19
60%	Current	$116	$112	$110	$107	$106	$102	$100	$99	$98	$97	$98	$96	$95	$66	$61	$49	$40	$25
	10yr ave.	$81	$76	$72	$70	$67	$64	$61	$59	$57	$55	$54	$53	$49	$42	$38	$29	$25	$21
65%	Current	$125	$121	$119	$116	$115	$111	$108	$107	$106	$106	$106	$105	$103	$71	$66	$53	$43	$27
	10yr ave.	$87	$83	$78	$76	$73	$70	$66	$64	$61	$60	$59	$57	$53	$46	$41	$31	$27	$23
70%	Current	$135	$130	$128	$125	$123	$119	$117	$116	$115	$114	$114	$113	$111	$77	$71	$57	$47	$29
	10yr ave.	$94	$89	$84	$81	$78	$75	$71	$68	$66	$65	$63	$61	$57	$49	$44	$34	$29	$24
75%	Current	$144	$140	$137	$134	$132	$128	$125	$124	$123	$122	$122	$121	$118	$82	$76	$61	$50	$31
	10yr ave.	$101	$95	$91	$87	$84	$80	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$32	$26
80%	Current	$154	$149	$146	$143	$141	$136	$133	$132	$131	$130	$130	$129	$126	$88	$81	$65	$53	$33
	10yr ave.	$108	$102	$97	$93	$89	$86	$82	$78	$75	$74	$72	$70	$65	$56	$50	$39	$34	$28
85%	Current	$164	$158	$155	$152	$150	$145	$142	$140	$139	$138	$138	$137	$134	$93	$86	$70	$57	$35
	10yr ave.	$114	$108	$103	$99	$95	$91	$87	$83	$80	$78	$77	$75	$69	$60	$53	$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	$41	$40	$39	$38	$38	$37	$36	$35	$35	$35	$35	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
30%	Current	$50	$48	$47	$46	$45	$44	$43	$42	$42	$42	$42	$41	$41	$28	$26	$21	$17	$11
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
35%	Current	$58	$56	$55	$54	$53	$51	$50	$50	$49	$49	$49	$48	$47	$33	$30	$25	$20	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
40%	Current	$66	$64	$63	$61	$60	$58	$57	$57	$56	$56	$56	$55	$54	$38	$35	$28	$23	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
45%	Current	$74	$72	$70	$69	$68	$66	$64	$64	$63	$63	$63	$62	$61	$42	$39	$32	$26	$16
	10yr ave.	$52	$49	$47	$45	$43	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$13
50%	Current	$83	$80	$78	$77	$76	$73	$71	$71	$70	$70	$70	$69	$68	$47	$44	$35	$29	$18
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
55%	Current	$91	$88	$86	$84	$83	$80	$79	$78	$77	$77	$77	$76	$74	$52	$48	$39	$31	$19
	10yr ave.	$63	$60	$57	$55	$53	$50	$48	$46	$44	$43	$43	$41	$38	$33	$30	$23	$20	$16
60%	Current	$99	$96	$94	$92	$91	$88	$86	$85	$84	$84	$84	$83	$81	$57	$52	$42	$34	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
65%	Current	$107	$104	$102	$100	$98	$95	$93	$92	$91	$91	$91	$90	$88	$61	$57	$46	$37	$23
	10yr ave.	$75	$71	$67	$65	$62	$60	$57	$54	$53	$51	$50	$49	$45	$39	$35	$27	$23	$19
70%	Current	$116	$112	$110	$107	$106	$102	$100	$99	$98	$97	$98	$96	$95	$66	$61	$49	$40	$25
	10yr ave.	$81	$76	$72	$70	$67	$64	$61	$59	$57	$55	$54	$53	$49	$42	$38	$29	$25	$21
75%	Current	$124	$120	$117	$115	$113	$110	$107	$106	$105	$104	$105	$103	$102	$71	$65	$53	$43	$26
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
80%	Current	$132	$128	$125	$123	$121	$117	$114	$113	$112	$111	$112	$110	$108	$75	$70	$56	$46	$28
	10yr ave.	$92	$87	$83	$80	$77	$73	$70	$67	$65	$63	$62	$60	$56	$48	$43	$33	$29	$24
85%	Current	$140	$136	$133	$130	$129	$124	$121	$120	$119	$118	$119	$117	$115	$80	$74	$60	$49	$30
	10yr ave.	$98	$93	$88	$85	$81	$78	$74	$71	$69	$67	$66	$64	$59	$51	$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 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	$34	$33	$33	$32	$32	$30	$30	$29	$29	$29	$29	$29	$28	$20	$18	$15	$12	$7
	10yr ave.	$24	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$16	$15	$13	$11	$9	$8	$6
30%	Current	$41	$40	$39	$38	$38	$37	$36	$35	$35	$35	$35	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
35%	Current	$48	$47	$46	$45	$44	$43	$42	$41	$41	$41	$41	$40	$39	$27	$25	$20	$17	$10
	10yr ave.	$34	$32	$30	$29	$28	$27	$25	$24	$24	$23	$23	$22	$20	$18	$16	$12	$11	$9
40%	Current	$55	$53	$52	$51	$50	$49	$48	$47	$47	$46	$47	$46	$45	$31	$29	$23	$19	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
45%	Current	$62	$60	$59	$58	$57	$55	$54	$53	$53	$52	$52	$52	$51	$35	$33	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
50%	Current	$69	$66	$65	$64	$63	$61	$60	$59	$59	$58	$58	$57	$56	$39	$36	$29	$24	$15
	10yr ave.	$48	$45	$43	$42	$40	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
55%	Current	$76	$73	$72	$70	$69	$67	$65	$65	$64	$64	$64	$63	$62	$43	$40	$32	$26	$16
	10yr ave.	$53	$50	$47	$46	$44	$42	$40	$38	$37	$36	$35	$35	$32	$28	$25	$19	$17	$14
60%	Current	$83	$80	$78	$77	$76	$73	$71	$71	$70	$70	$70	$69	$68	$47	$44	$35	$29	$18
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
65%	Current	$89	$86	$85	$83	$82	$79	$77	$77	$76	$75	$76	$75	$73	$51	$47	$38	$31	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$20	$16
70%	Current	$96	$93	$91	$89	$88	$85	$83	$83	$82	$81	$81	$80	$79	$55	$51	$41	$33	$21
	10yr ave.	$67	$64	$60	$58	$56	$53	$51	$49	$47	$46	$45	$44	$41	$35	$31	$24	$21	$17
75%	Current	$103	$100	$98	$96	$95	$91	$89	$88	$88	$87	$87	$86	$85	$59	$54	$44	$36	$22
	10yr ave.	$72	$68	$65	$62	$60	$57	$55	$52	$51	$49	$48	$47	$44	$38	$34	$26	$23	$19
80%	Current	$110	$106	$104	$102	$101	$97	$95	$94	$94	$93	$93	$92	$90	$63	$58	$47	$38	$24
	10yr ave.	$77	$73	$69	$66	$64	$61	$58	$56	$54	$53	$52	$50	$47	$40	$36	$28	$24	$20
85%	Current	$117	$113	$111	$109	$107	$104	$101	$100	$99	$99	$99	$98	$96	$67	$62	$50	$40	$25
	10yr ave.	$82	$77	$73	$71	$68	$65	$62	$59	$57	$56	$55	$53	$50	$43	$38	$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	$28	$27	$26	$26	$25	$24	$24	$24	$23	$23	$23	$23	$23	$16	$15	$12	$10	$6
	10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$13	$13	$13	$13	$12	$10	$9	$7	$6	$5
30%	Current	$33	$32	$31	$31	$30	$29	$29	$28	$28	$28	$28	$28	$27	$19	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
35%	Current	$39	$37	$37	$36	$35	$34	$33	$33	$33	$32	$33	$32	$32	$22	$20	$16	$13	$8
	10yr ave.	$27	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$16	$14	$13	$10	$8	$7
40%	Current	$44	$43	$42	$41	$40	$39	$38	$38	$37	$37	$37	$37	$36	$25	$23	$19	$15	$9
	10yr ave.	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
45%	Current	$50	$48	$47	$46	$45	$44	$43	$42	$42	$42	$42	$41	$41	$28	$26	$21	$17	$11
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
50%	Current	$55	$53	$52	$51	$50	$49	$48	$47	$47	$46	$47	$46	$45	$31	$29	$23	$19	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
55%	Current	$61	$58	$57	$56	$55	$54	$52	$52	$51	$51	$51	$51	$50	$35	$32	$26	$21	$13
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$29	$28	$28	$26	$22	$20	$15	$13	$11
60%	Current	$66	$64	$63	$61	$60	$58	$57	$57	$56	$56	$56	$55	$54	$38	$35	$28	$23	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
65%	Current	$72	$69	$68	$66	$66	$63	$62	$61	$61	$60	$60	$60	$59	$41	$38	$30	$25	$15
	10yr ave.	$50	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$33	$30	$26	$23	$18	$16	$13
70%	Current	$77	$74	$73	$72	$71	$68	$67	$66	$66	$65	$65	$64	$63	$44	$41	$33	$27	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
75%	Current	$83	$80	$78	$77	$76	$73	$71	$71	$70	$70	$70	$69	$68	$47	$44	$35	$29	$18
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
80%	Current	$88	$85	$83	$82	$81	$78	$76	$75	$75	$74	$74	$74	$72	$50	$46	$37	$30	$19
	10yr ave.	$62	$58	$55	$53	$51	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
85%	Current	$94	$90	$89	$87	$86	$83	$81	$80	$80	$79	$79	$78	$77	$53	$49	$40	$32	$20
	10yr ave.	$65	$62	$59	$56	$54	$52	$50	$47	$46	$45	$44	$43	$40	$34	$31	$23	$20	$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	$21	$20	$20	$19	$19	$18	$18	$18	$18	$17	$17	$17	$17	$12	$11	$9	$7	$4
	10yr ave.	$14	$14	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$9	$8	$7	$5	$5	$4
30%	Current	$25	$24	$23	$23	$23	$22	$21	$21	$21	$21	$21	$21	$20	$14	$13	$11	$9	$5
	10yr ave.	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$10	$9	$8	$6	$5	$4
35%	Current	$29	$28	$27	$27	$26	$26	$25	$25	$25	$24	$24	$24	$24	$16	$15	$12	$10	$6
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$9	$7	$6	$5
40%	Current	$33	$32	$31	$31	$30	$29	$29	$28	$28	$28	$28	$28	$27	$19	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
45%	Current	$37	$36	$35	$35	$34	$33	$32	$32	$32	$31	$31	$31	$30	$21	$20	$16	$13	$8
	10yr ave.	$26	$25	$23	$22	$22	$21	$20	$19	$18	$18	$17	$17	$16	$14	$12	$9	$8	$7
50%	Current	$41	$40	$39	$38	$38	$37	$36	$35	$35	$35	$35	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
55%	Current	$45	$44	$43	$42	$42	$40	$39	$39	$39	$38	$38	$38	$37	$26	$24	$19	$16	$10
	10yr ave.	$32	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$19	$17	$15	$11	$10	$8
60%	Current	$50	$48	$47	$46	$45	$44	$43	$42	$42	$42	$42	$41	$41	$28	$26	$21	$17	$11
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
65%	Current	$54	$52	$51	$50	$49	$48	$46	$46	$46	$45	$45	$45	$44	$31	$28	$23	$19	$11
	10yr ave.	$37	$35	$34	$32	$31	$30	$28	$27	$26	$26	$25	$24	$23	$20	$18	$13	$12	$10
70%	Current	$58	$56	$55	$54	$53	$51	$50	$50	$49	$49	$49	$48	$47	$33	$30	$25	$20	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
75%	Current	$62	$60	$59	$58	$57	$55	$54	$53	$53	$52	$52	$52	$51	$35	$33	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
80%	Current	$66	$64	$63	$61	$60	$58	$57	$57	$56	$56	$56	$55	$54	$38	$35	$28	$23	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
85%	Current	$70	$68	$67	$65	$64	$62	$61	$60	$60	$59	$59	$59	$58	$40	$37	$30	$24	$15
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$36	$34	$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	$14	$13	$13	$13	$13	$12	$12	$12	$12	$12	$12	$11	$11	$8	$7	$6	$5	$3
	10yr ave.	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$6	$6	$5	$4	$3	$3	$2
30%	Current	$17	$16	$16	$15	$15	$15	$14	$14	$14	$14	$14	$14	$14	$9	$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	$19	$19	$18	$18	$18	$17	$17	$17	$16	$16	$16	$16	$16	$11	$10	$8	$7	$4
	10yr ave.	$13	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$3
40%	Current	$22	$21	$21	$20	$20	$19	$19	$19	$19	$19	$19	$18	$18	$13	$12	$9	$8	$5
	10yr ave.	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$4
45%	Current	$25	$24	$23	$23	$23	$22	$21	$21	$21	$21	$21	$21	$20	$14	$13	$11	$9	$5
	10yr ave.	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$10	$9	$8	$6	$5	$4
50%	Current	$28	$27	$26	$26	$25	$24	$24	$24	$23	$23	$23	$23	$23	$16	$15	$12	$10	$6
	10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$13	$13	$13	$13	$12	$10	$9	$7	$6	$5
55%	Current	$30	$29	$29	$28	$28	$27	$26	$26	$26	$26	$26	$25	$25	$17	$16	$13	$10	$6
	10yr ave.	$21	$20	$19	$18	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$5
60%	Current	$33	$32	$31	$31	$30	$29	$29	$28	$28	$28	$28	$28	$27	$19	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
65%	Current	$36	$35	$34	$33	$33	$32	$31	$31	$30	$30	$30	$30	$29	$20	$19	$15	$12	$8
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
70%	Current	$39	$37	$37	$36	$35	$34	$33	$33	$33	$32	$33	$32	$32	$22	$20	$16	$13	$8
	10yr ave.	$27	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$16	$14	$13	$10	$8	$7
75%	Current	$41	$40	$39	$38	$38	$37	$36	$35	$35	$35	$35	$34	$34	$24	$22	$18	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
80%	Current	$44	$43	$42	$41	$40	$39	$38	$38	$37	$37	$37	$37	$36	$25	$23	$19	$15	$9
	10yr ave.	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
85%	Current	$47	$45	$44	$43	$43	$41	$40	$40	$40	$39	$40	$39	$38	$27	$25	$20	$16	$10
	10yr ave.	$33	$31	$29	$28	$27	$26	$25	$24	$23	$22	$22	$21	$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.