JEMALONG WOOL BULLETIN

(week ending 7/11/2019)

Table 1: Northern Region Micron Price Guides

WEEK 19				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	7/11/2019 Current Price	31/10/2019 Weekly Change		7/11/2018 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	1583	-43	-2.6%	1836	-253	-14%	1378	+205	15%	2074	-491	-24%	1378	2163	1781	-198	-11%	19%	897	2163	1334	+249	19%	76%
15*	2300	+25	1.1%	2875	-575	-20%	2120	+180	8%	2875	-575	-20%	1952	3700	~2763	-463	-17%	15%	1406	3700	~2119	+181	9%	66%
15.5*	2250	+25	1.1%	2765	-515	-19%	2045	+130	10%	2810	-560	-20%	1909	3450	~2703	-453	-17%	15%	1375	3450	~2073	+177	9%	66%
16*	2145	0		2615	-470	-18%	1970	+175	9%	2750	-605	-22%	1820	3300	2577	-432	-17%	15%	1311	3300	1976	+169	9%	66%
16.5	2037	-3	-0.1%	2598	-561	-22%	1850	+187	10%	2667	-630	-24%	1777	3187	2496	-459	-18%	10%	1279	3187	1881	+156	8%	65%
17	1978	-14	-0.7%	2515	-537	-21%	1807	+171	9%	2620	-642	-25%	1752	3008	2416	-438	-18%	8%	1227	3008	1788	+190	11%	66%
17.5	1927	-23	-1.2%	2447	-520	-21%	1778	+149	8%	2572	-645	-25%	1737	2845	2337	-410	-18%	7%	1189	2845	1728	+199	12%	66%
18	1875	-53	-2.7%	2332	-457	-20%	1752	+123	7%	2533	-658	-26%	1708	2708	2246	-371	-17%	6%	1154	2708	1665	+210	13%	66%
18.5	1837	-45	-2.4%	2256	-419	-19%	1687	+150	9%	2451	-614	-25%	1667	2591	2147	-310	-14%	7%	1104	2591	1598	+239	15%	68%
19	1776	-72	-3.9%	2151	-375	-17%	1543	+233	15%	2422	-646	-27%	1543	2465	2044	-268	-13%	10%	1050	2465	1528	+248	16%	74%
19.5	1747	-81	-4.4%	2097	-350	-17%	1488	+259	17%	2404	-657	-27%	1488	2404	1976	-229	-12%	24%	963	2404	1472	+275	19%	78%
20	1725	-75	-4.2%	2073	-348	-17%	1460	+265	18%	2391	-666	-28%	1460	2391	1917	-192	-10%	35%	917	2391	1427	+298	21%	81%
21	1713	-77	-4.3%	2063	-350	-17%	1444	+269	19%	2368	-655	-28%	1368	2368	1861	-148	-8%	40%	896	2368	1396	+317	23%	82%
22	1710	-67	-3.8%	2017	-307	-15%	1473	+237	16%	2342	-632	-27%	1298	2342	1821	-111	-6%	43%	881	2342	1367	+343	25%	83%
23	1661	-57	-3.3%	1946	-285	-15%	1447	+214	15%	2212	-551	-25%	1313	2316	1765	-104	-6%	45%	856	2316	1329	+332	25%	84%
24	1534	-48	-3.0%	1699	-165	-10%	1359	+175	13%	2016	-482	-24%	1218	2114	1613	-79	-5%	46%	802	2114	1224	+310	25%	84%
25	1308	-38	-2.8%	1376	-68	-5%	1176	+132	11%	1701	-393	-23%	1023	1801	1363	-55	-4%	49%	668	1801	1058	+250	24%	85%
26	1204	-29	-2.4%	1150	+54	5%	1100	+104	9%	1523	-319	-21%	896	1545	1211	-7	-1%	55%	585	1545	947	+257	27%	87%
28	919	-40	-4.2%	748	+171	23%	745	+174	23%	1318	-399	-30%	651	1318	880	+39	4%	62%	445	1318	727	+192	26%	87%
30	693	-40	-5.5%	636	+57	9%	636	+57	9%	998	-305	-31%	514	998	680	+13	2%	55%	390	998	628	+65	10%	72%
32	465	-35	-7.0%	439	+26	6%	439	+26	6%	659	-194	-29%	354	659	464	+1	0%	64%	348	762	512	-47	-9%	33%
MC	1055	-31	-2.9%	1026	+29	3%	784	+271	35%	1251	-196	-16%	784	1563	1215	-160	-13%	15%	559	1563	925	+130	14%	62%

AU BALES OFFERED	34,084
AU BALES SOLD	28,112
AU PASSED-IN%	17.5%
AUD/USD	0.6867 -0.9%

* 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

This week's market has continued its rollercoaster ride, with a moderate fall following two consecutive weeks of rises. Price reductions were evident from the opening hammer, although the Northern region was less affected with an increased selection of better style wools on offer, which helped push the finer MPGs up by 5-10 cents, while the medium microns gave back 30 cents. The market continued to track downward on the second day of selling, generally shedding a further 20-50 cents, leaving the NRI to close the week at 1583 -43. Worth noting however, Fremantle (who are a late seller), managed small price increases of 5-10 cents with most of their MPGs closing the week dearer than the eastern states, setting a positive tone for next week.

The crossbred sector also lost ground this series. The lack of buyer support for the poorly prepared lines, contributed to the MPGs for 26 to 30 microns falling by 30-50 cents. The three Merino Carding (MC) indicators also fell by an average of 29 cents, driven mainly by a 40-50 cent reduction in the price of locks.
38,497 bales are currently forecast for sale next week.

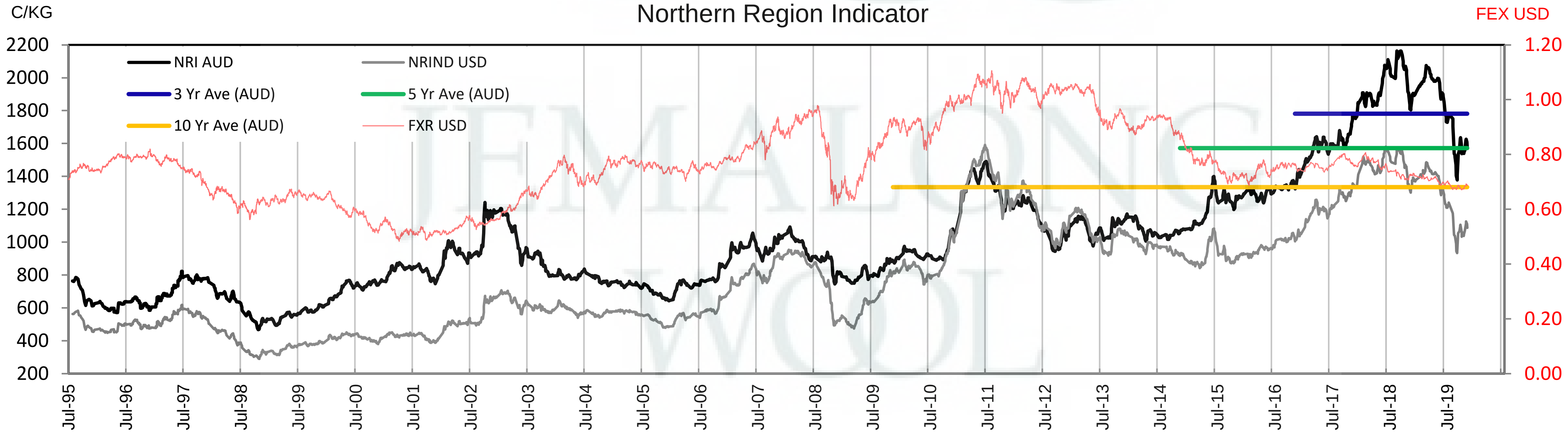


Table 2: Three Year Decile Table, since: 1/11/2016

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%	2080	2036	2001	1965	1925	1857	1775	1675	1581	1480	1419	1353	1273	1113	1007	727	554	388	1003
2	20%	2245	2193	2182	2149	2082	1981	1836	1724	1627	1531	1473	1416	1346	1173	1049	755	574	408	1089
3	30%	2340	2288	2242	2205	2144	2027	1884	1766	1669	1597	1519	1471	1393	1204	1101	775	585	423	1139
4	40%	2445	2400	2338	2286	2210	2098	1966	1850	1772	1713	1685	1619	1490	1260	1128	807	601	433	1165
5	50%	2565	2530	2463	2396	2302	2158	2074	2006	1943	1872	1828	1795	1591	1311	1170	851	666	449	1182
6	60%	2630	2570	2523	2463	2358	2237	2138	2069	2033	2020	2003	1935	1738	1437	1247	908	701	461	1213
7	70%	2750	2666	2608	2522	2400	2306	2234	2199	2177	2158	2132	2035	1824	1531	1342	953	711	470	1329
8	80%	3150	2975	2768	2575	2437	2361	2299	2279	2260	2236	2218	2185	1914	1603	1415	1020	755	507	1382
9	90%	3225	3040	2854	2691	2528	2416	2353	2316	2295	2275	2261	2212	2009	1693	1488	1115	918	593	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2145	2037	1978	1927	1875	1837	1776	1747	1725	1713	1710	1661	1534	1308	1204	919	693	465	1055
3 Yr Percentile		15%	10%	8%	7%	6%	7%	10%	24%	35%	40%	43%	45%	46%	49%	55%	62%	55%	64%	15%

Table 3: Ten Year Decile Table, sinc 1/11/2009

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%	1430	1360	1275	1234	1195	1159	1118	1089	1045	1008	970	938	861	767	685	493	444	381	629
2	20%	1535	1416	1330	1287	1256	1225	1193	1158	1140	1132	1116	1082	1016	881	779	617	550	424	702
3	30%	1570	1487	1391	1342	1315	1282	1258	1211	1188	1176	1157	1135	1058	904	809	647	576	458	751
4	40%	1615	1541	1487	1456	1430	1394	1331	1293	1258	1240	1218	1188	1085	929	833	668	593	480	798
5	50%	1725	1598	1574	1557	1512	1472	1423	1383	1347	1317	1283	1239	1130	997	895	689	623	500	829
6	60%	2015	1901	1721	1654	1602	1541	1507	1458	1404	1376	1348	1314	1200	1075	991	756	637	548	1036
7	70%	2285	2208	2182	2081	1996	1859	1705	1586	1498	1449	1412	1363	1282	1160	1061	804	675	568	1088
8	80%	2595	2483	2387	2271	2164	2038	1886	1774	1681	1608	1535	1487	1402	1230	1130	854	718	599	1146
9	90%	2750	2669	2558	2502	2387	2259	2180	2160	2143	2129	2110	1961	1807	1500	1320	944	804	659	1251
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2145	2037	1978	1927	1875	1837	1776	1747	1725	1713	1710	1661	1534	1308	1204	919	693	465	1055
10 Yr Percentile		66%	65%	66%	66%	66%	68%	74%	78%	81%	82%	83%	84%	84%	85%	87%	87%	72%	33%	62%

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 2138 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 1507 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 7/11/19

Any highlighted in yellow are recent trades, trading since: Friday, 1 November 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 165)	18um (2 Traded)	18.5um (0 Traded)	19um (93 Traded)	19.5um (0 Traded)	21um (46 Traded)	22um (0 Traded)	23um (0 Traded)	28um (23 Traded)	30um (1 Traded)
Nov-2019	(73)			17/10/19 **1770** (37)		31/10/19 **1780** (26)			28/10/19 **965** (10)	
Dec-2019	(31)			31/10/19 **1830** (15)		25/10/19 **1765** (10)			24/10/19 **940** (5)	12/07/19 **765** (1)
Jan-2020	(10)			6/11/19 **1790** (5)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020	(15)			30/10/19 **1855** (11)		7/11/19 **1700** (2)			1/11/19 **930** (2)	
Mar-2020	(2)	17/09/19 **1800** (1)		16/09/19 **1700** (1)						
Apr-2020	(10)	20/09/19 **1800** (1)		25/09/19 **1800** (4)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020	(2)			11/09/19 **1650** (1)		18/09/19 **1580** (1)				
Jun-2020	(1)					18/09/19 **1600** (1)				
Jul-2020	(3)			7/05/19 **2155** (3)						
Aug-2020	(1)								14/05/19 **1000** (1)	
Sep-2020										
Oct-2020	(6)			3/09/19 **1550** (6)						
Nov-2020	(1)			9/05/19 **2125** (1)						
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(2)			7/05/19 **2155** (2)						
Feb-2021	(1)								9/05/19 **935** (1)	
Mar-2021	(1)			7/05/19 **2155** (1)						
Apr-2021	(1)			7/05/19 **2155** (1)						
May-2021										
Jun-2021	(1)			7/05/19 **2155** (1)						
Jul-2021										
Aug-2021										
Sep-2021										

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

Table 5: Riemann Options, as at: 7/11/19

Any highlighted in yellow are recent trades, trading since: Friday, 1 November 2019

	MICRON (Total Traded = 0)	18um Strike - Premium (0 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (0 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	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									
	Mar-2021									
	Apr-2021									
	May-2021									
	Jun-2021									
	Jul-2021									
	Aug-2021									
	Sep-2021									

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

Table 6: National Market Share

		Current Selling Week Week 19			Previous Selling Week Week 18			Last Season 2018-19			2 Years Ago 2017-18			3 Years Ago 2016-17			5 Years Ago 2014-15			10 Years Ago 2009-10		
	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	#N/A	4,304	15%	TECM	5,561	16%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	#N/A	2,469	9%	EWES	3,196	9%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	#N/A	2,412	9%	FOXM	3,010	9%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	#N/A	2,231	8%	AMEM	2,347	7%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	#N/A	1,809	6%	PMWF	2,212	7%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	#N/A	1,429	5%	TIAM	1,897	6%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	#N/A	1,287	5%	SETS	1,378	4%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	#N/A	974	3%	MCHA	1,252	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	#N/A	897	3%	KATS	1,230	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	#N/A	892	3%	SNWF	1,182	3%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	#N/A	2,717	18%	TECM	3,665	19%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	#N/A	1,646	11%	PMWF	1,897	10%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	#N/A	1,498	10%	EWES	1,615	8%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	#N/A	980	7%	FOXM	1,496	8%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	#N/A	948	6%	AMEM	1,396	7%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	#N/A	776	19%	TECM	734	16%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	#N/A	759	18%	AMEM	682	15%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	#N/A	549	13%	EWES	612	13%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	#N/A	351	8%	TIAM	366	8%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	#N/A	271	7%	MODM	355	8%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	#N/A	746	16%	TECM	872	15%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	#N/A	467	10%	FOXM	752	13%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	#N/A	459	10%	EWES	614	11%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	#N/A	456	10%	PEAM	528	9%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	#N/A	384	8%	MCHA	383	7%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	#N/A	782	18%	MCHA	759	17%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	#N/A	513	12%	VWPM	464	10%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	#N/A	424	10%	FOXM	445	10%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	#N/A	376	9%	SNWF	405	9%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	#N/A	361	9%	WATM	394	9%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		28,112	$ 1,725		33,846	$ 1,881		1,477,234	$2,161		1,780,609	$1,929		1,709,642	$1,613		1,800,549	$1,252		1,730,331	$958	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$48,480,000			$63,650,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

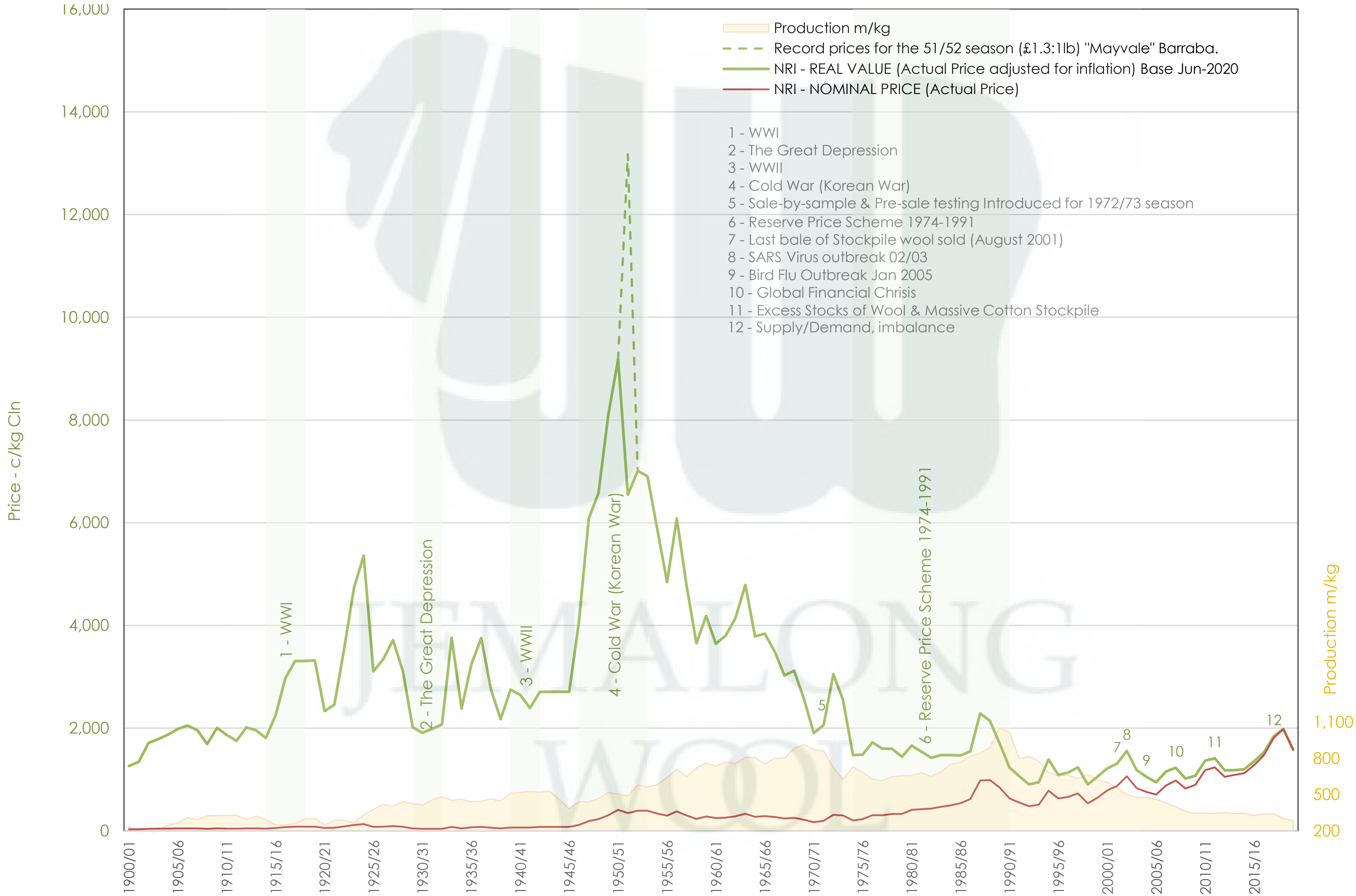
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2018-19 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	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	67.5	-1.4	78	-4.1	39	-1.2	1453
	N04	Inverell	3,029	18.3	-0.5	2.6	-1.2	68.2	-0.4	80	-5.0	36	-1.8	1407
	N05	Armidale	1,167	20.8	-0.1	3.5	-1.7	66.7	0.2	82	-3.8	36	-2.5	1185
	N06	Tamworth, Gunnedah, Quirindi	4,203	19.5	-0.8	3.2	-1.3	65.2	-0.9	79	-6.0	37	-0.8	1280
	N07	Moree	3,926	19.3	-0.4	3.5	-2.3	59.8	-0.9	78	-6.6	37	0.8	1068
	N08	Narrabri	2,223	18.9	-0.6	3.1	-2.1	61.3	-1.3	78	-3.4	37	-4.2	1207
North Western & Far West	N09	Cobar, Bourke, Wanaaring	4,482	19.0	-0.7	5.0	-1.6	55.8	-0.2	81	-3.5	35	0.2	1034
	N12	Walgett	7,306	18.8	-0.7	5.1	-1.9	55.6	-2.8	81	-2.9	35	-1.2	1077
	N13	Nyngan	13,899	19.4	-0.8	6.7	-1.3	56.7	-1.9	81	-5.1	36	-1.1	1015
	N14	Dubbo, Narromine	18,311	20.8	-0.4	4.9	-0.1	57.4	-2.8	81	-3.0	34	-2.0	930
	N16	Dunedoo	6,506	20.1	-0.2	3.5	-0.3	61.9	-2.2	83	-3.3	33	-2.4	1065
	N17	Mudgee, Wellington, Gulgong	19,063	18.9	-0.8	2.7	-0.1	63.7	-2.4	78	-4.9	35	-2.6	1269
	N33	Coonabarabran	3,058	19.7	-1.4	4.7	-0.5	60.4	-2.9	83	-3.5	32	-2.0	1053
	N34	Coonamble	5,084	19.3	-0.9	5.7	-1.6	55.1	-3.0	80	-3.9	35	-1.3	1027
	N36	Gilgandra, Gulargambone	4,835	20.4	-0.8	3.7	-1.0	58.6	-2.9	84	-2.9	33	-2.5	1021
	N40	Brewarrina	3,930	19.4	-0.3	3.4	-2.6	60.3	-0.1	82	-0.7	41	2.8	1176
	N10	Wilcannia, Broken Hill	10,833	19.6	-0.8	3.9	-0.8	56.6	-2.0	81	-6.6	38	2.4	1125
Central West	N15	Forbes, Parkes, Cowra	32,907	19.9	-1.2	2.7	-0.5	59.4	-3.7	81	-4.3	34	-3.3	1062
	N18	Lithgow, Oberon	2,747	20.8	-1.0	2.2	0.5	66.6	-3.5	81	-3.2	38	-0.4	1179
	N19	Orange, Bathurst	39,920	21.1	-0.9	2.0	0.0	64.4	-2.7	82	-2.4	35	-2.3	1146
	N25	West Wyalong	19,376	19.6	-0.6	2.4	-0.6	58.2	-3.4	84	-3.7	34	-1.6	1102
	N35	Condobolin, Lake Cargelligo	9,528	19.8	-0.8	4.7	-1.3	56.2	-2.6	80	-3.0	36	-2.5	980
Murrumbidgee	N26	Cootamundra, Temora	24,280	21.0	-0.7	1.7	-0.3	59.4	-3.3	82	-3.1	33	-2.0	972
	N27	Adelong, Gundagai	10,951	21.0	-0.9	1.6	0.0	64.5	-3.3	83	-3.4	32	-3.7	1090
	N29	Wagga, Narrandera	27,871	21.2	-0.5	1.5	-0.4	61.1	-3.0	83	-2.3	34	-2.5	1022
	N37	Griffith, Hillston	10,567	20.7	-0.5	5.1	-0.9	58.3	-1.7	80	-0.9	41	1.7	1049
	N39	Hay, Coleambally	14,124	19.7	-0.9	5.7	-0.8	60.6	-1.1	82	-3.2	40	1.0	1149
Murray	N11	Wentworth, Balranald	10,186	20.2	-0.9	6.8	-1.0	55.6	-1.5	85	-3.2	39	1.7	1051
	N28	Albury, Corowa, Holbrook	27,179	20.7	-0.9	1.5	-0.1	63.0	-3.0	83	-2.4	34	-1.4	1115
	N31	Deniliquin	22,080	20.3	-0.7	3.1	-0.6	63.8	-1.4	82	-1.6	37	-1.0	1177
	N38	Finley, Berrigan, Jerilderie	8,587	19.8	-0.8	2.6	-0.4	62.6	-2.8	81	-2.9	37	-1.6	1190
South Eastern	N23	Goulburn, Young, Yass	84,131	19.5	-0.6	1.5	-0.1	64.9	-2.6	85	-3.1	35	-0.8	1257
	N24	Monaro (Cooma, Bombala)	28,313	19.0	-0.4	1.6	0.4	67.3	-2.5	88	-4.1	34	-2.0	1317
	N32	A.C.T.	35	17.9	-2.6	1.6	-1.2	62.1	-1.9	82	-2.7	29	-7.8	1249
	N43	South Coast (Bega)	424	18.8	-0.5	0.7	0.1	72.8	-0.7	86	-0.7	42	1.7	1697
NSW		AWEX Sale Statistics 18-19	**550,030**	**20.0**	**-0.7**	**2.7**	**-0.6**	**62.1**	**-2.1**	**82**	**-3.3**	**36**	**-1.3**	**1159**

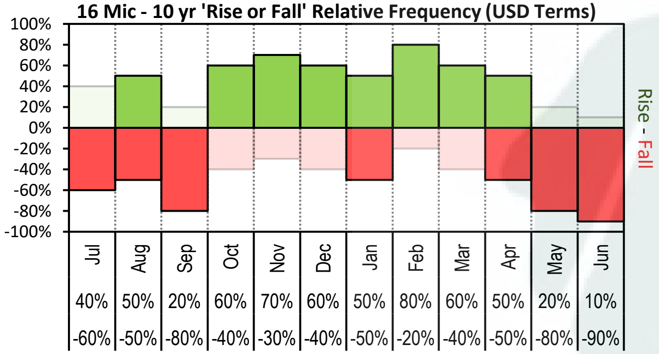
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	October	186,616	-8,630	20.1	0.0	1.5	-0.4	63.9	-0.8	88	3.2	32	-0.5	50	3.7
		Y.T.D	534,167	-67,710	20.0	-0.1	1.8	-0.6	62.8	-0.8	88	2.0	33	-1.0	46	2.0
	Previous Seasons Y.T.D.	2018-19	601,877	-63673	20.1	-0.5	2.4	-0.3	63.6	-0.5	86	-3.0	34	-1.0	44	-8.0
		2017-18	665,550	48833	20.6	0.1	2.7	0.8	64.1	-0.9	89	-1.0	35	0.0	52	-1.0
		2016-17	616,717	-28,479	20.5	-0.1	1.9	0.2	65.0	-0.3	90	0.3	35	0.7	51	0.2

Average Price of Australian Wool

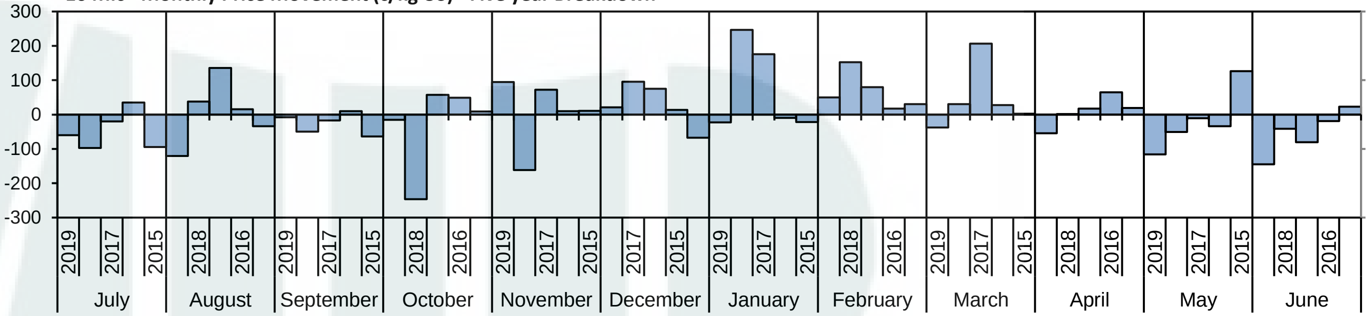


Source: AWEX, ABS, RBA, AWPFC

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

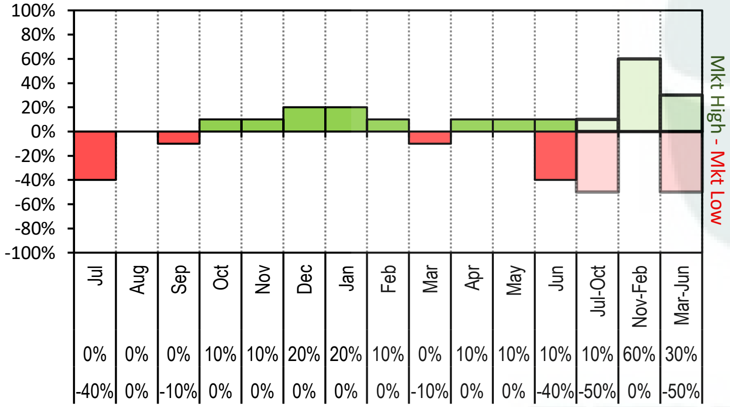


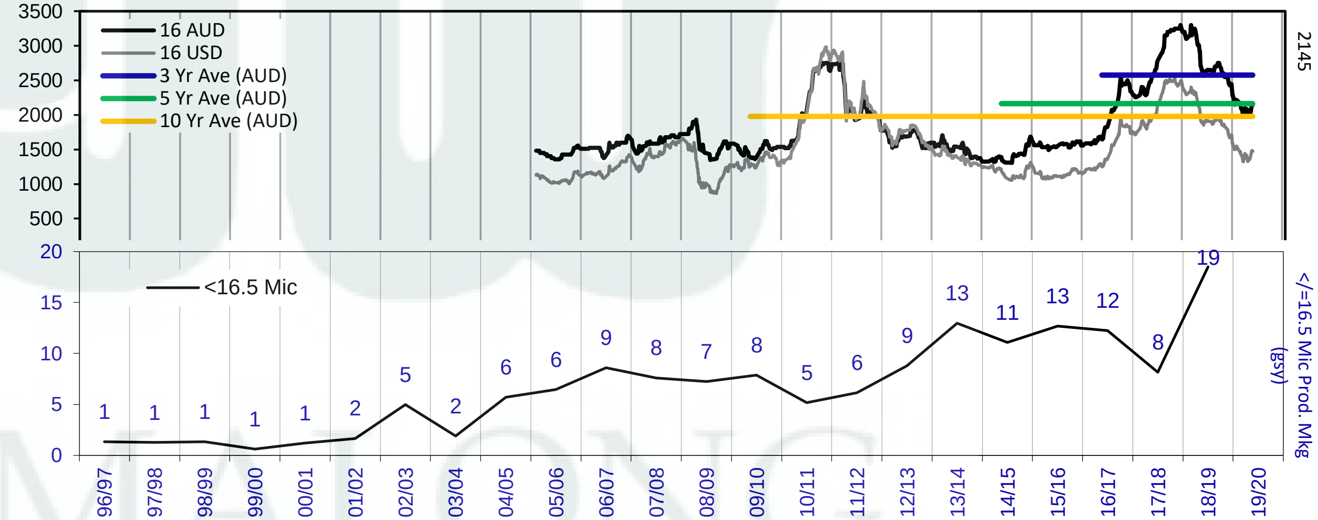
16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

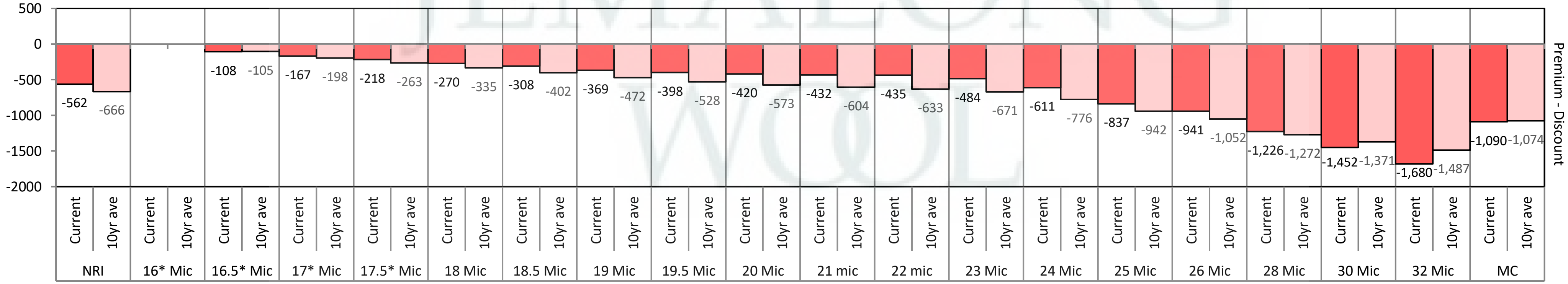
16 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



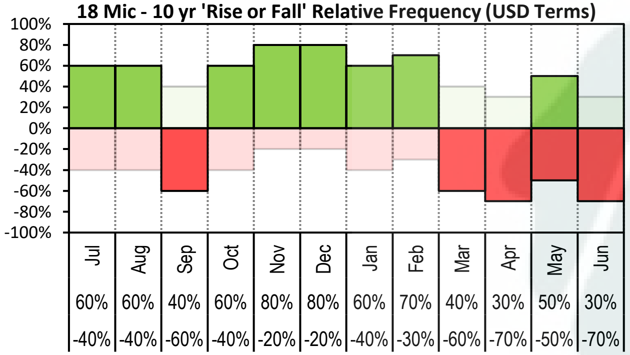


The above graph, shows how often the '12 month high & low' have been achieved for a

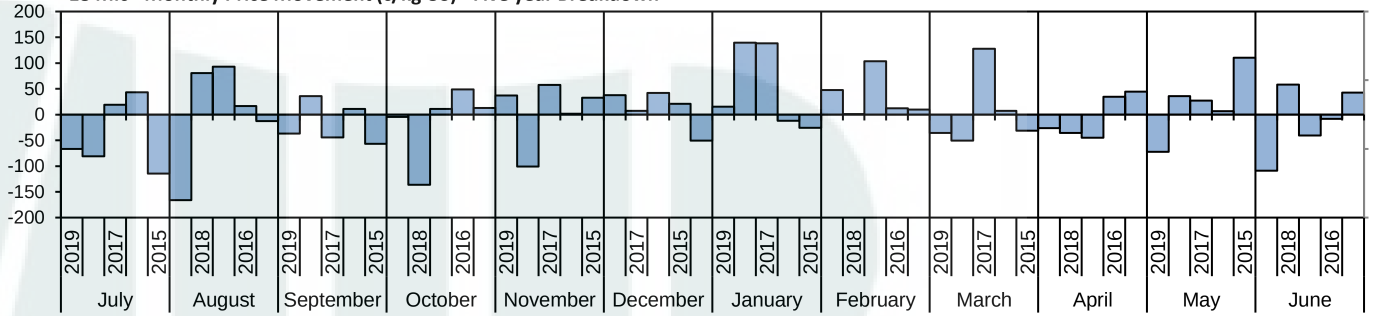
16 Mic - Price Differentials (c/kg cln) 07/11/19



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



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



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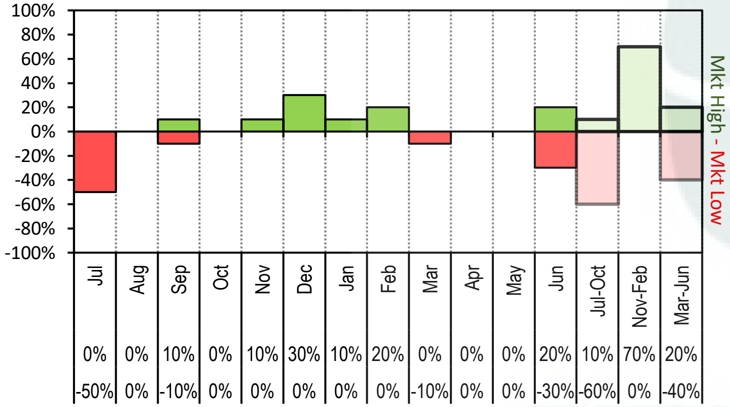
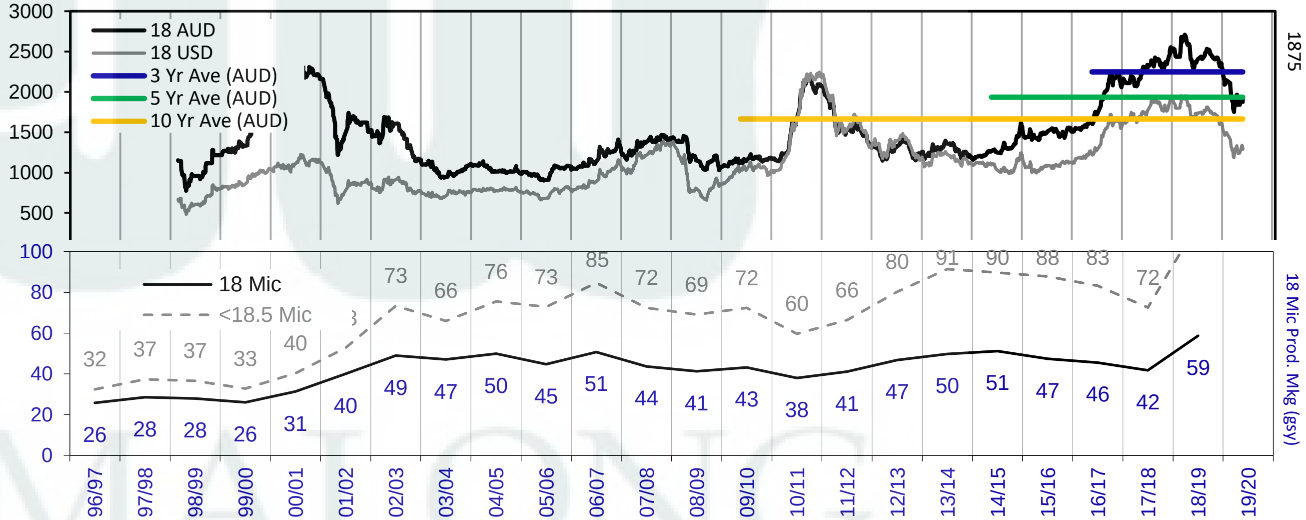
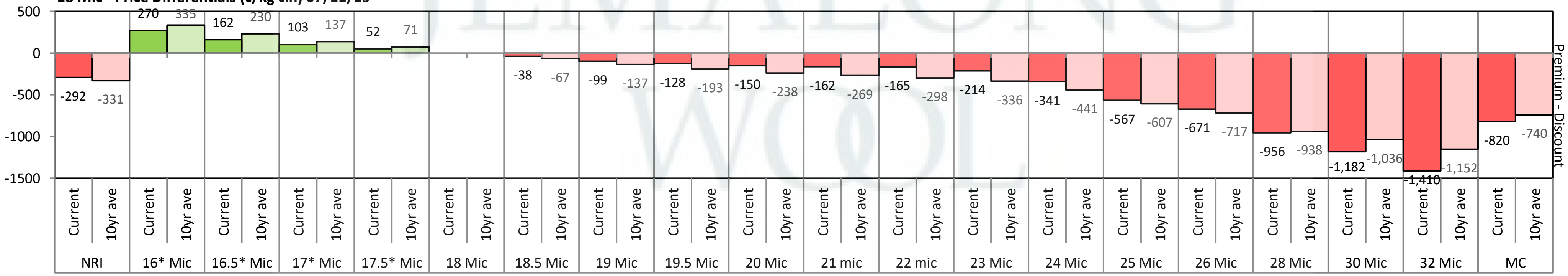
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

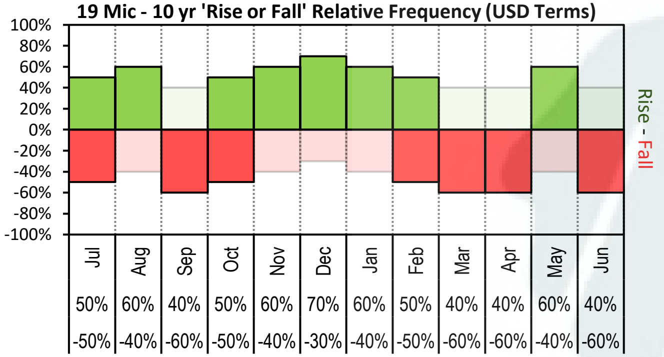


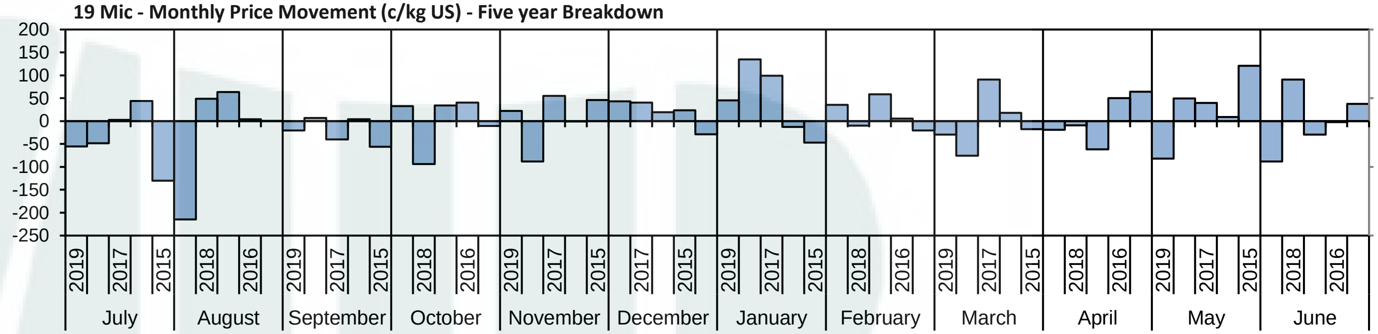


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

18 Mic - Price Differentials (c/kg cln) 07/11/19







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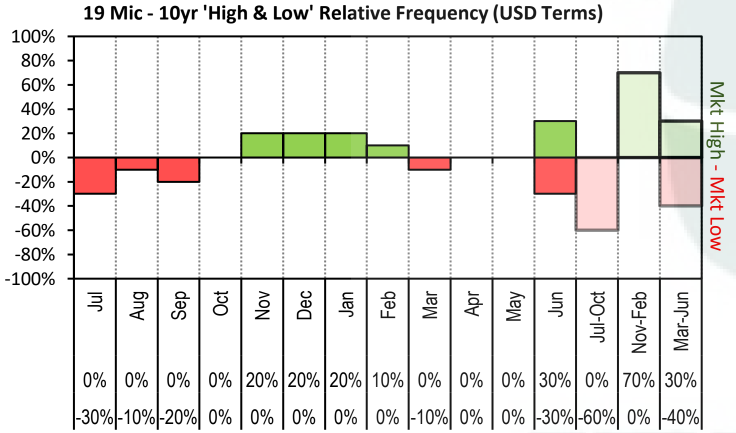

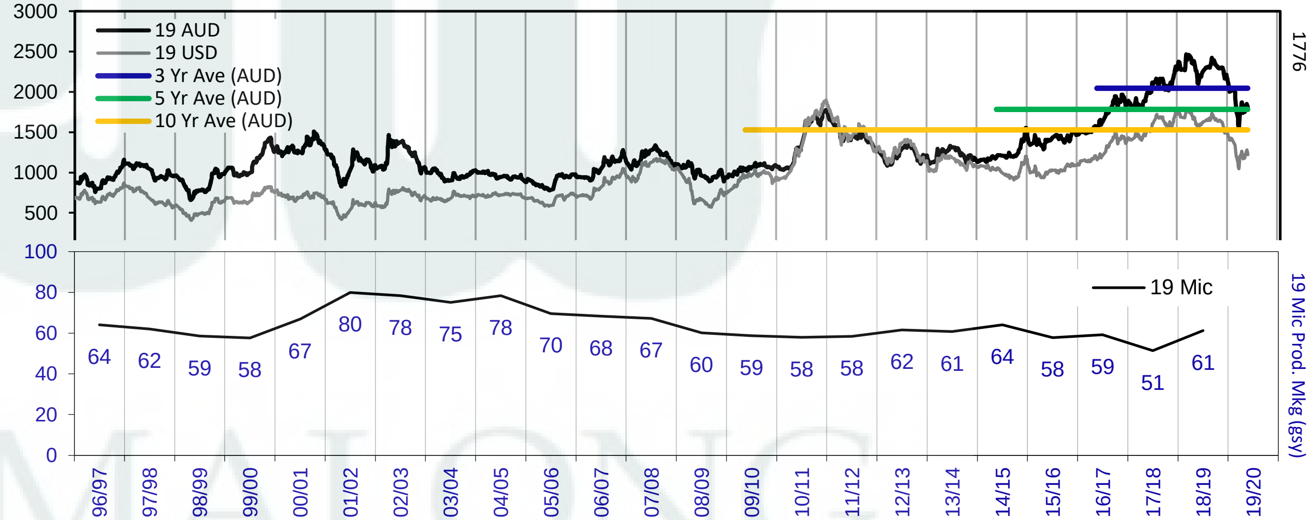

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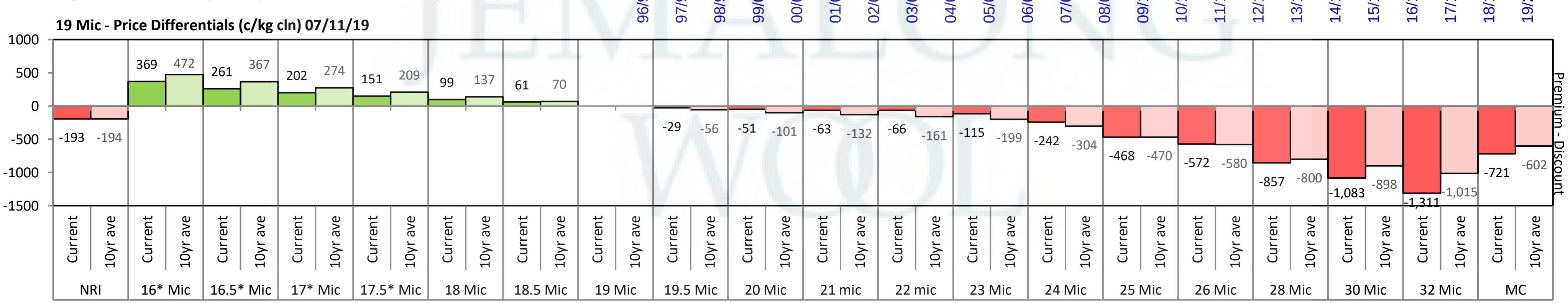
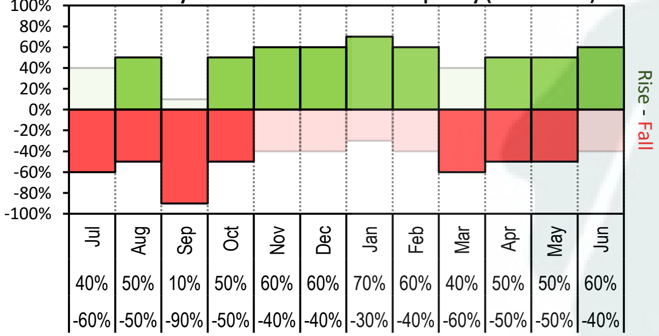
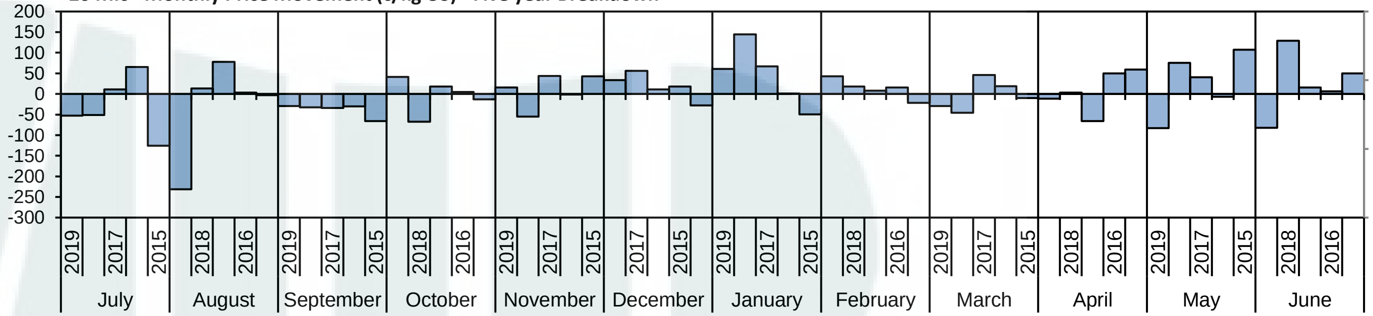


20 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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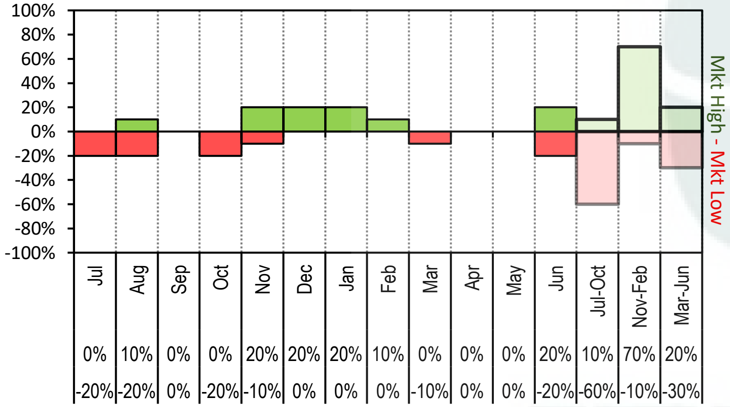
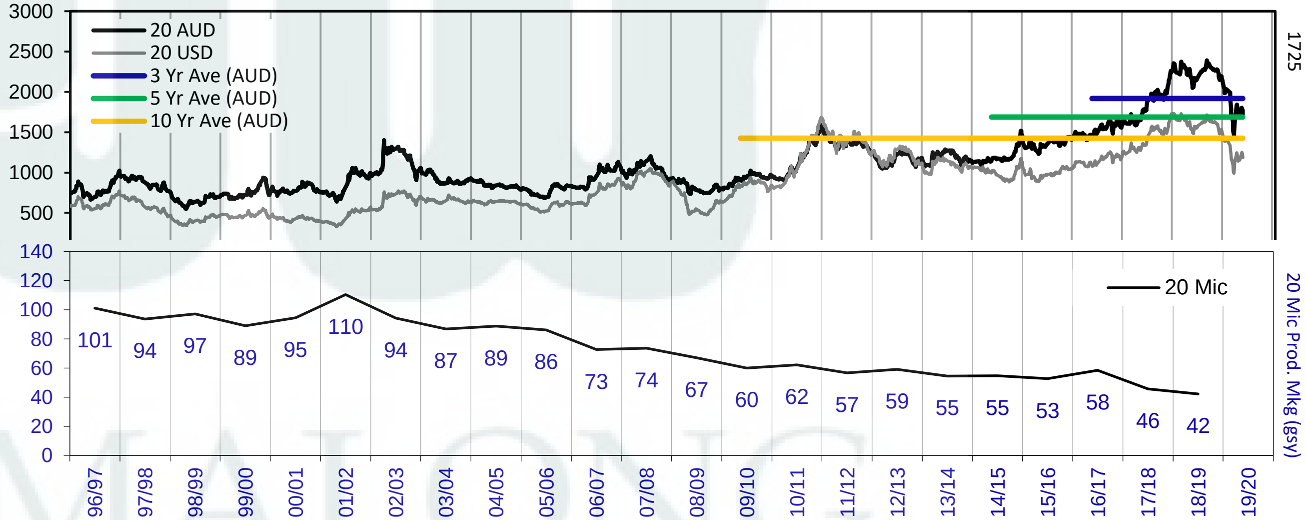
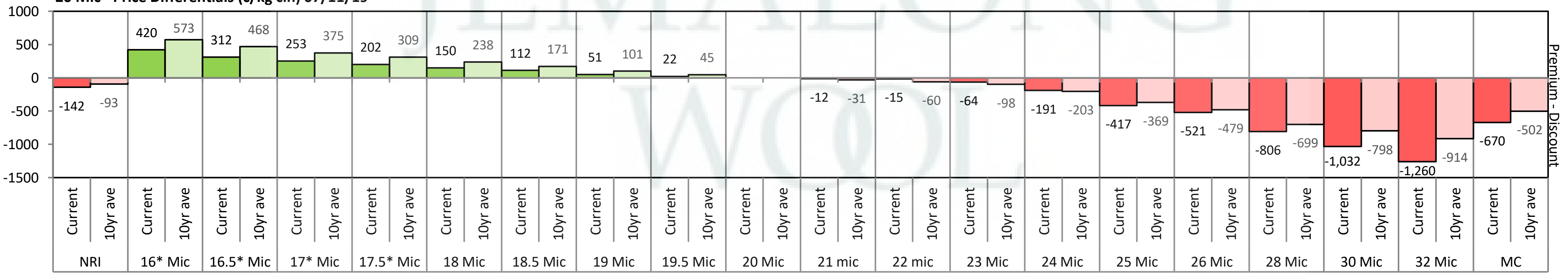
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

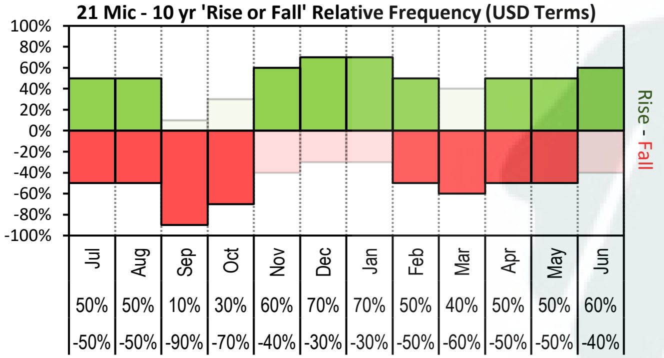


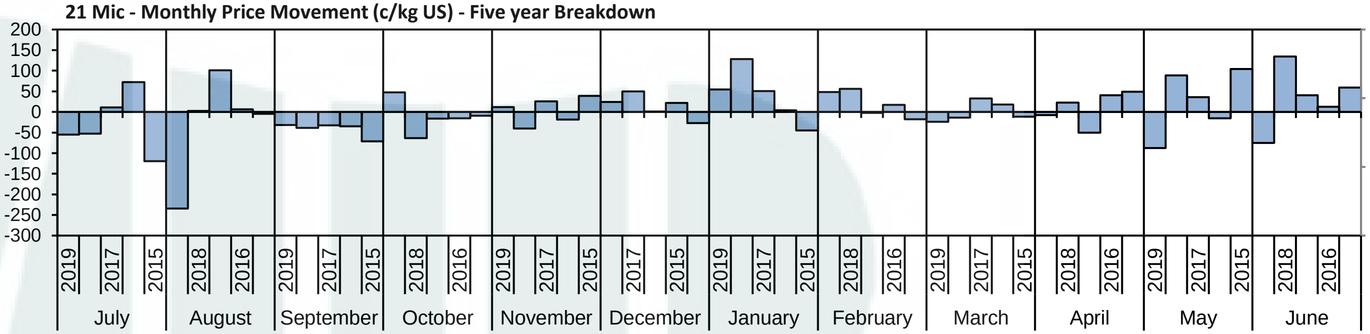
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



20 Mic - Price Differentials (c/kg cln) 07/11/19







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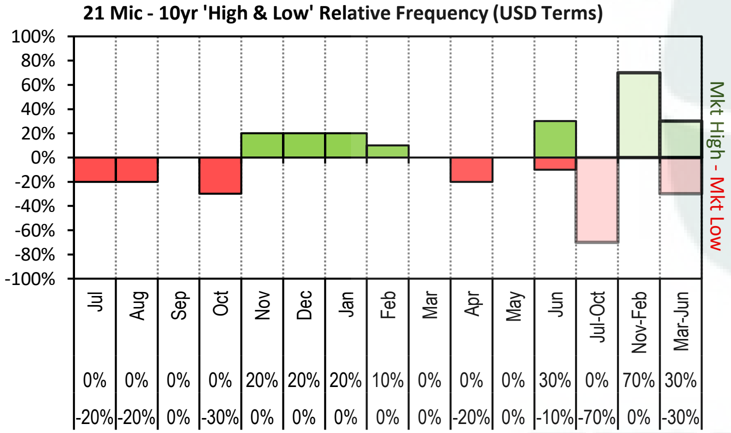

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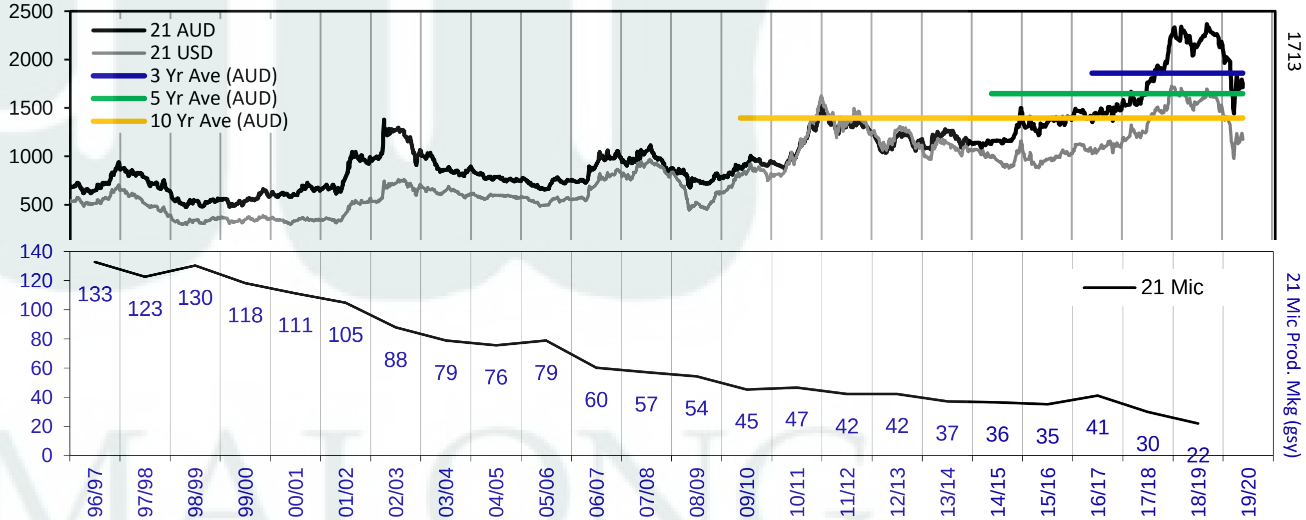

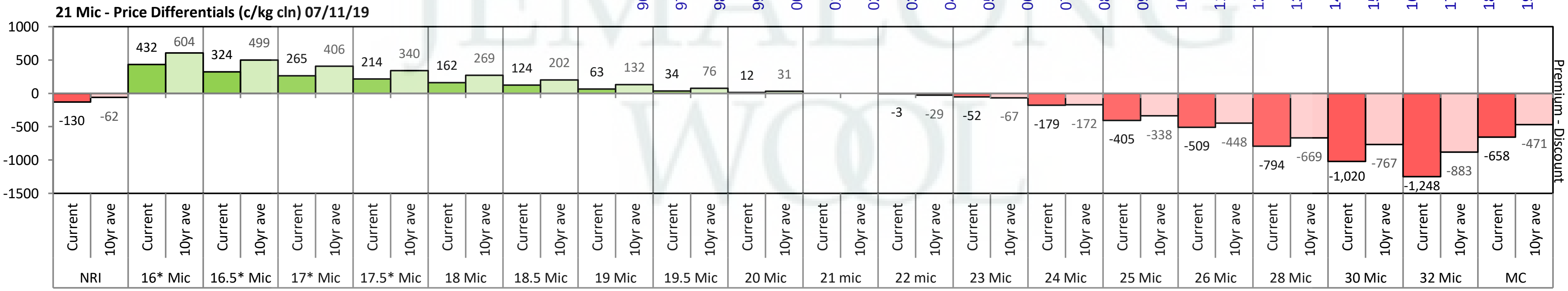

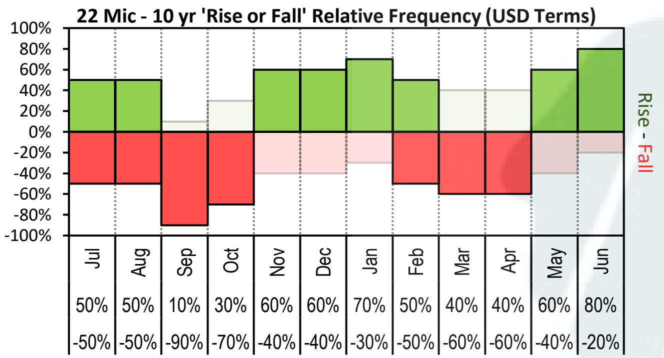

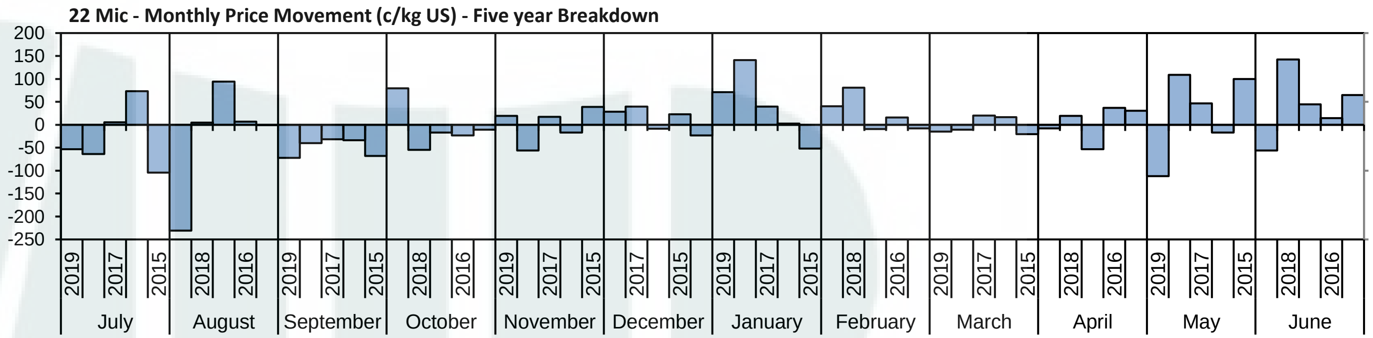

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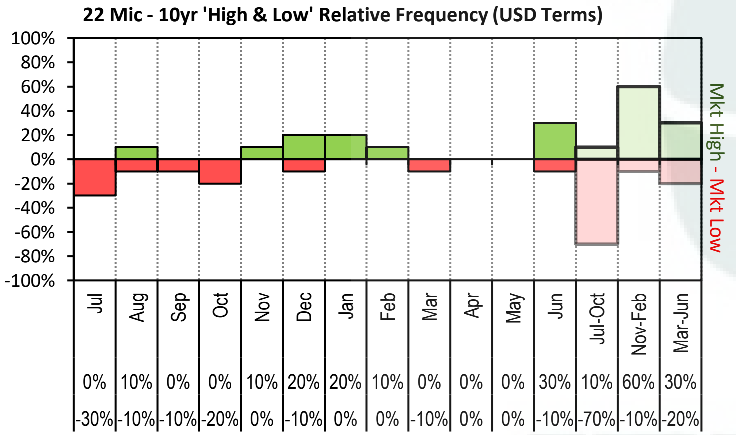

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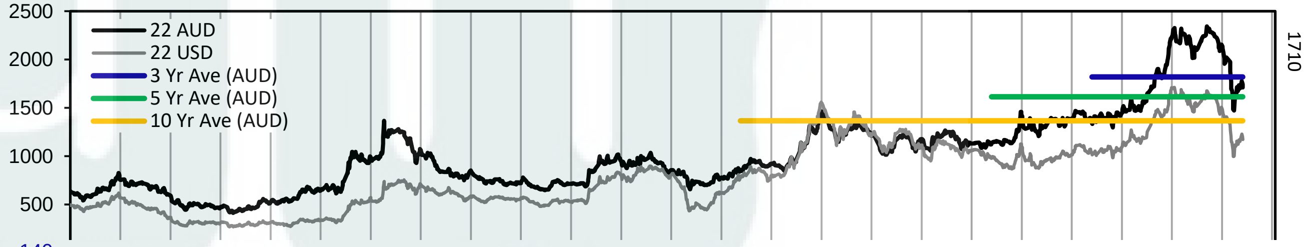
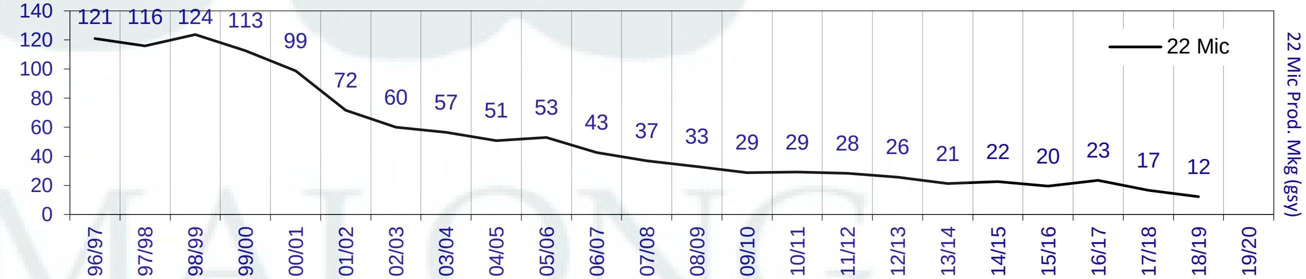
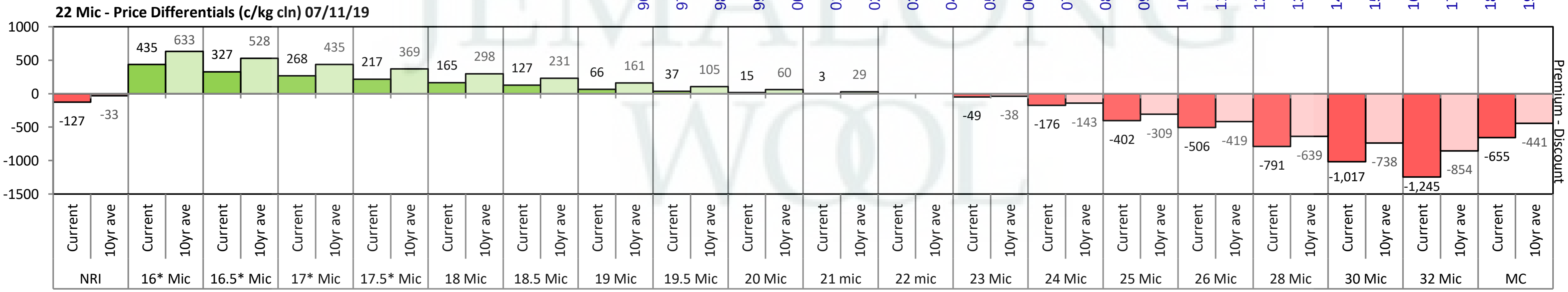
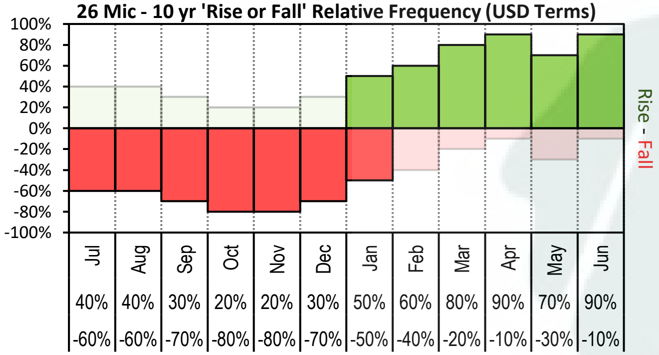


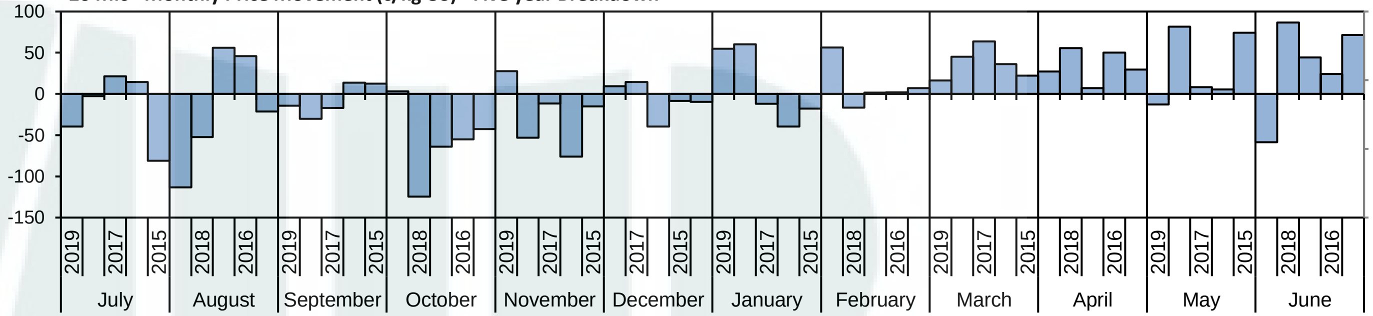




26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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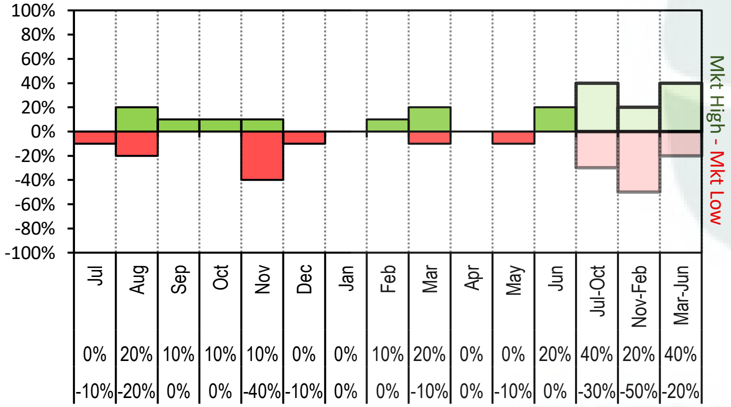
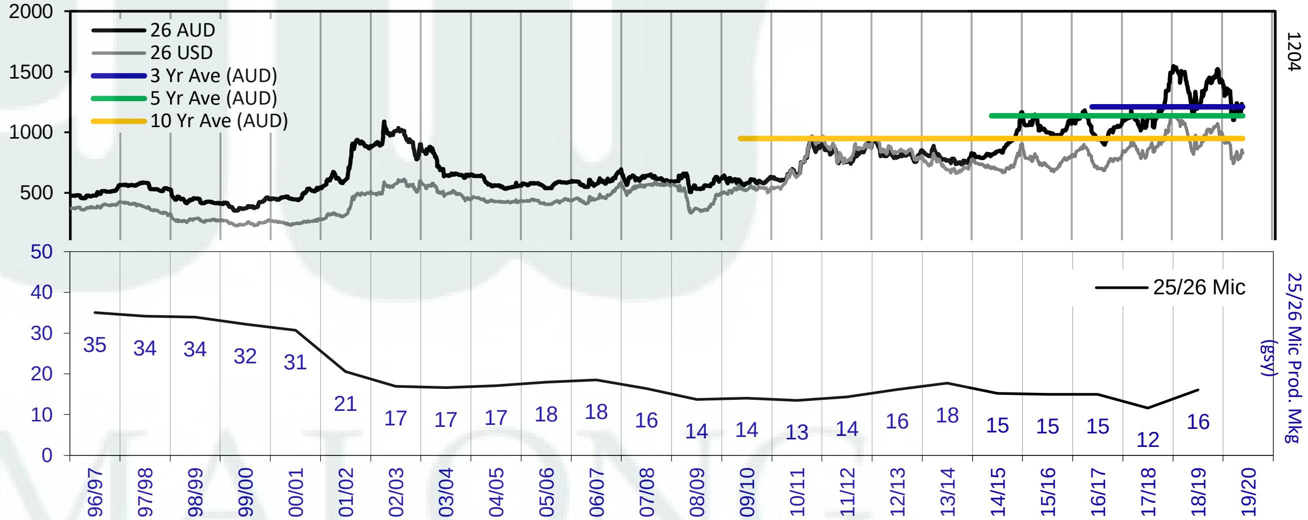
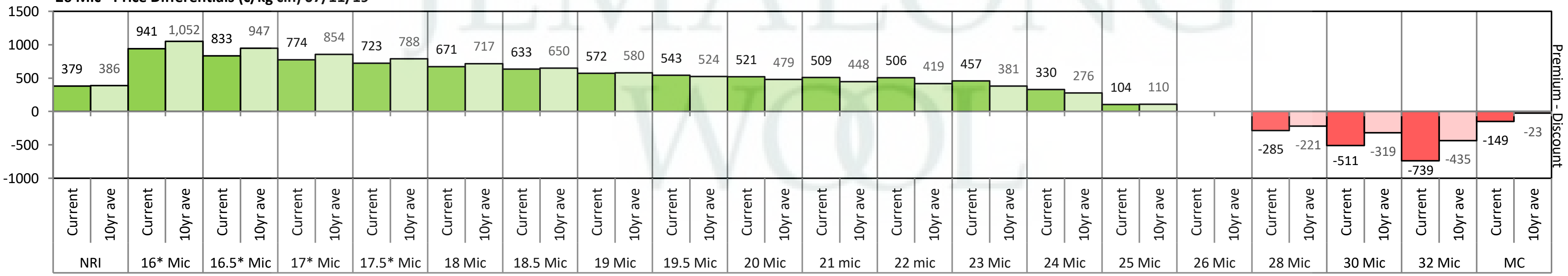
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



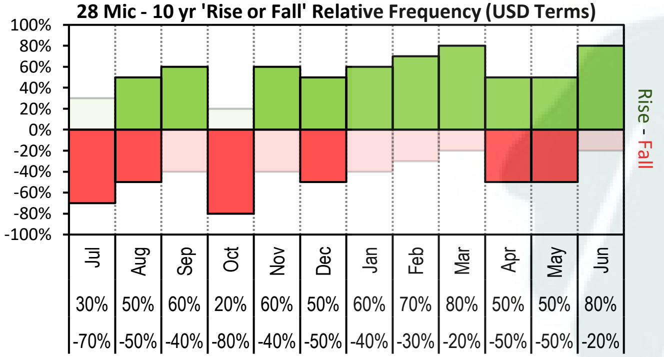
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



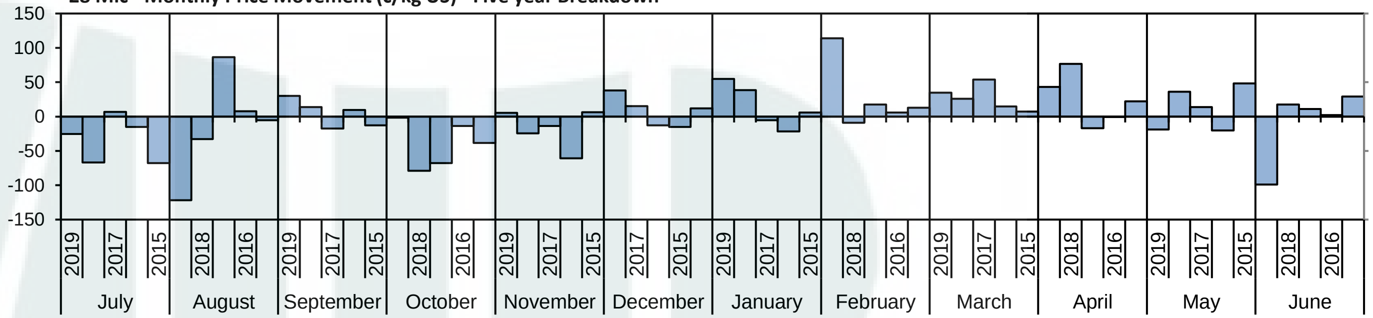
26 Mic - Price Differentials (c/kg cln) 07/11/19



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

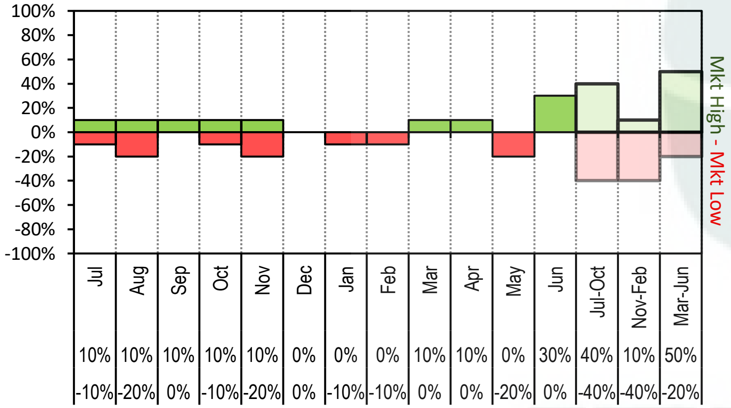


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

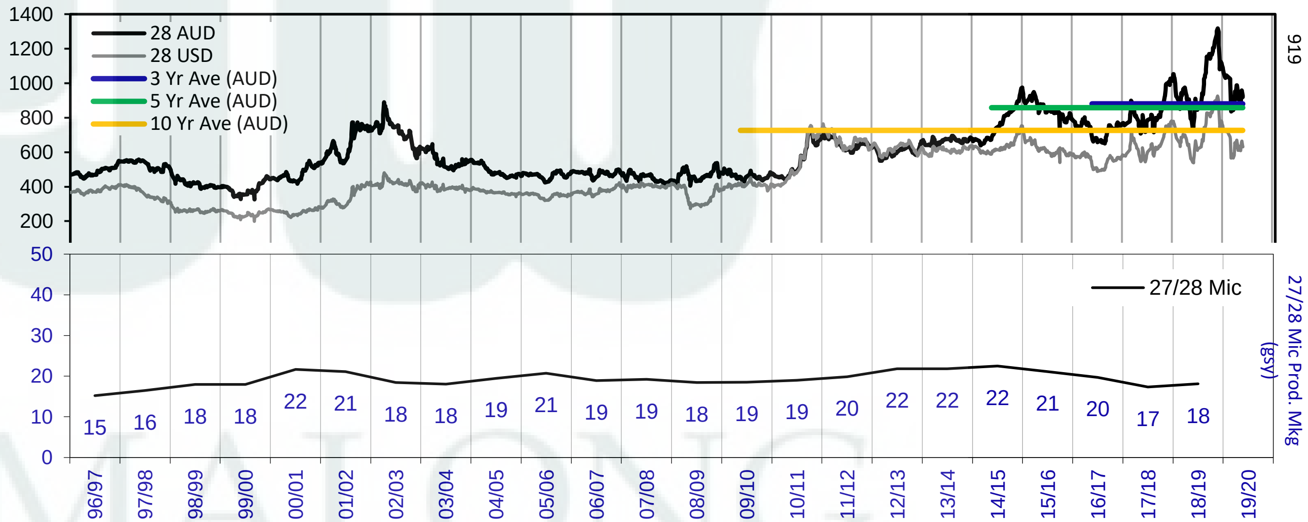


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

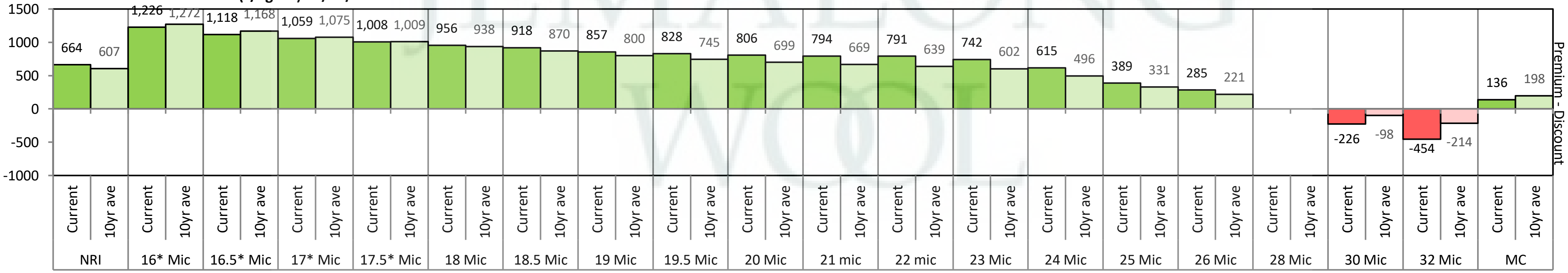
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



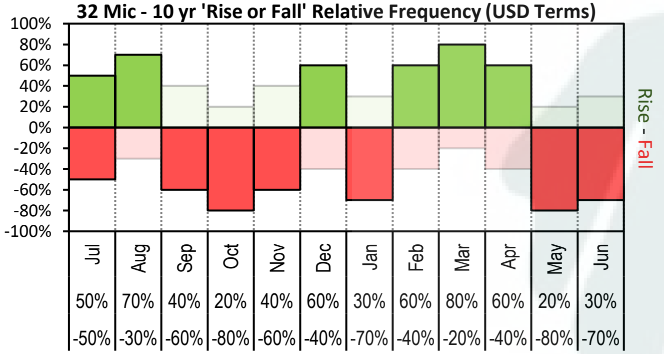
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



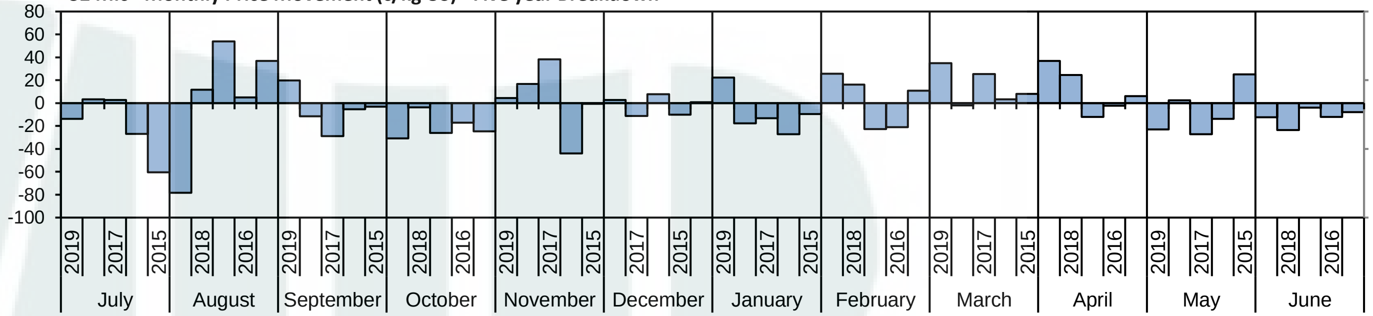
28 Mic - Price Differentials (c/kg cln) 07/11/19



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

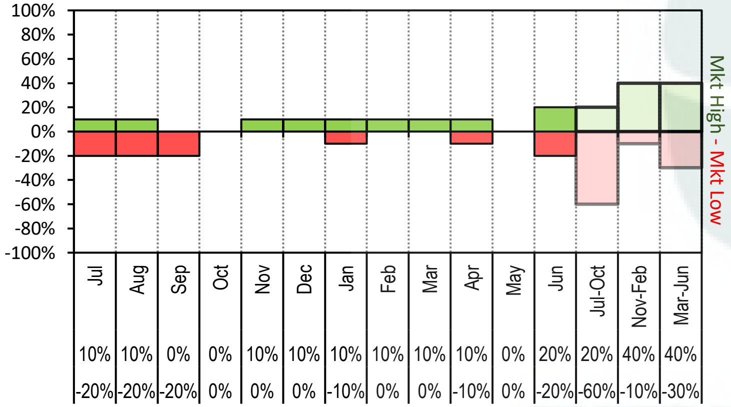


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

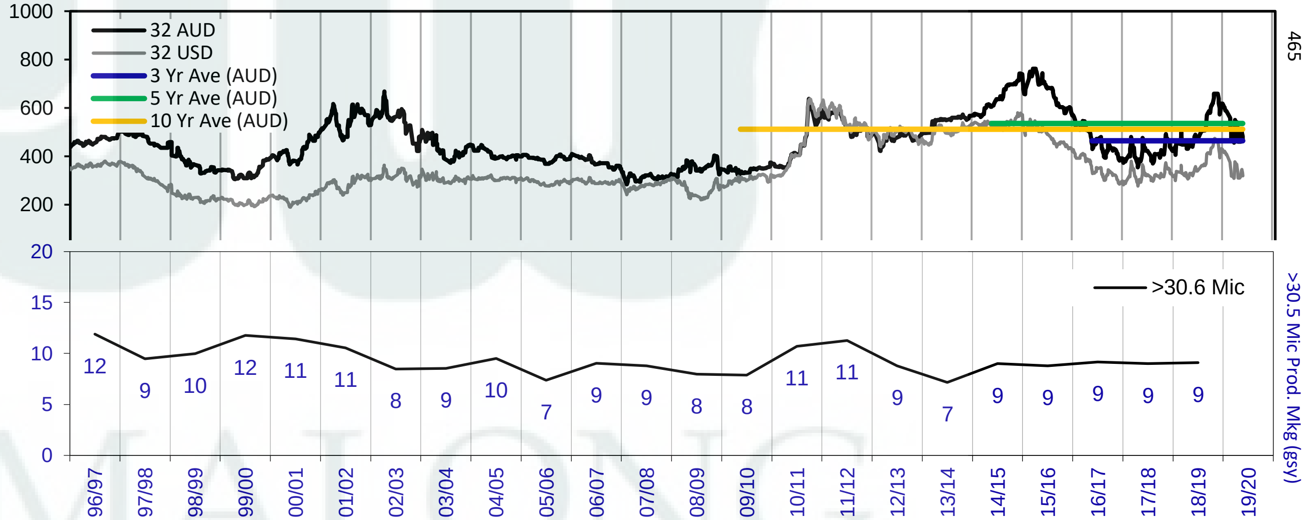


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

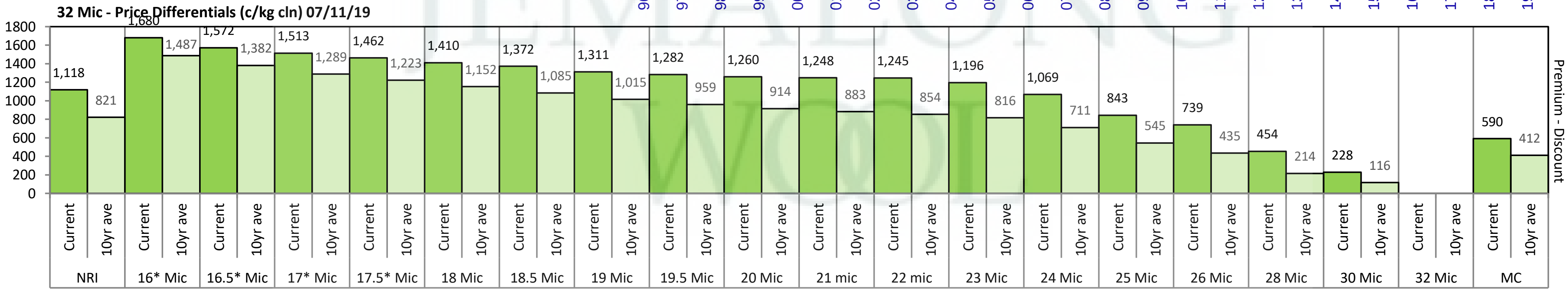
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



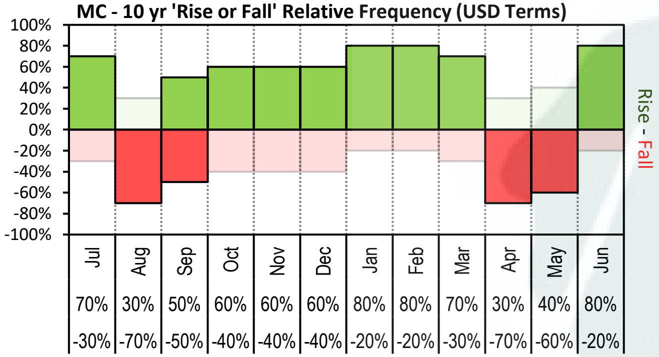
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



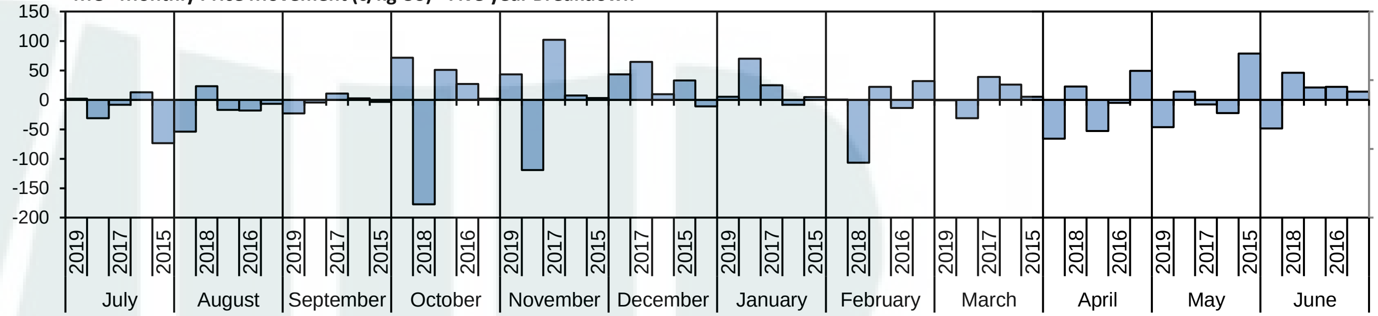
32 Mic - Price Differentials (c/kg cln) 07/11/19



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

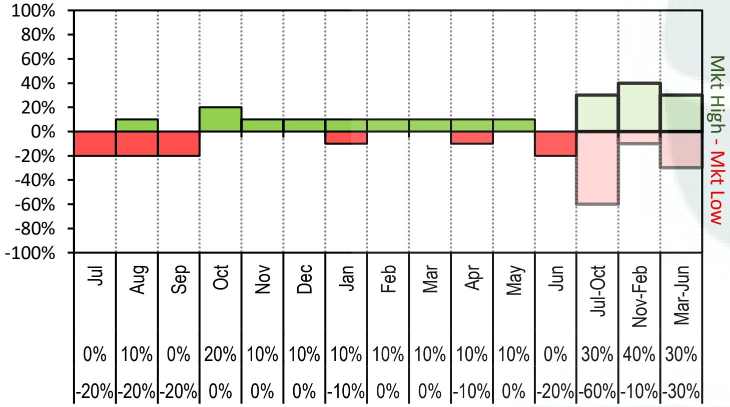


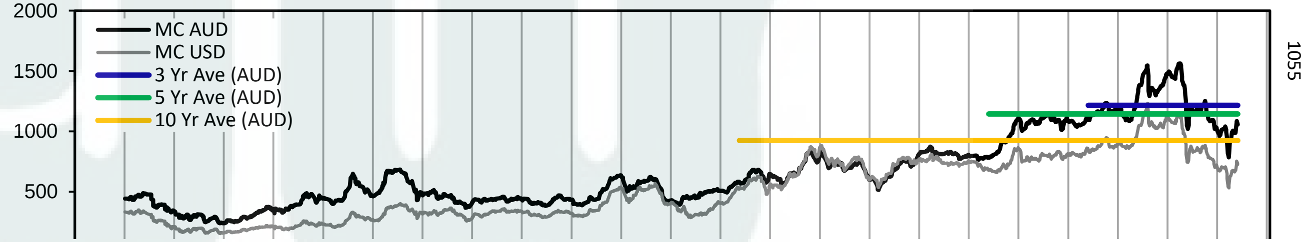
MC - Monthly Price Movement (c/kg US) - Five year Breakdown

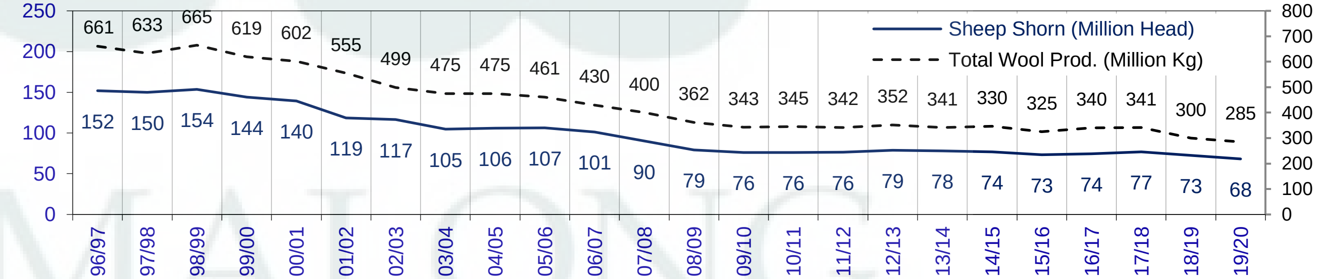


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

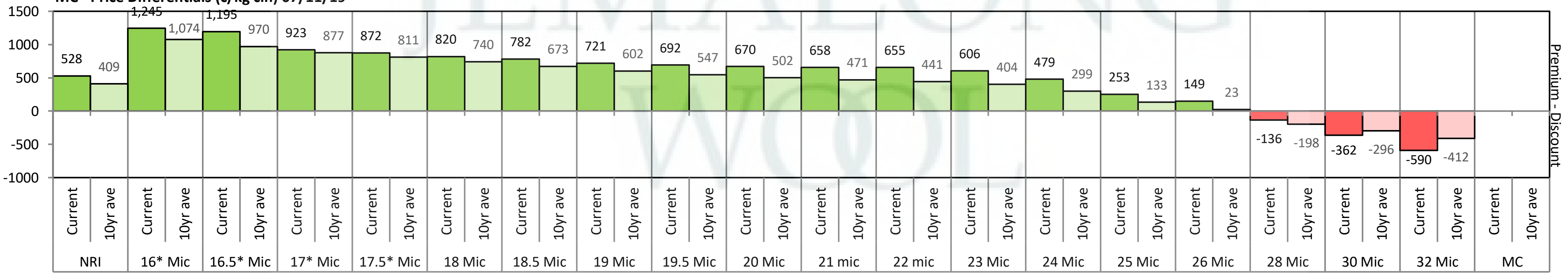




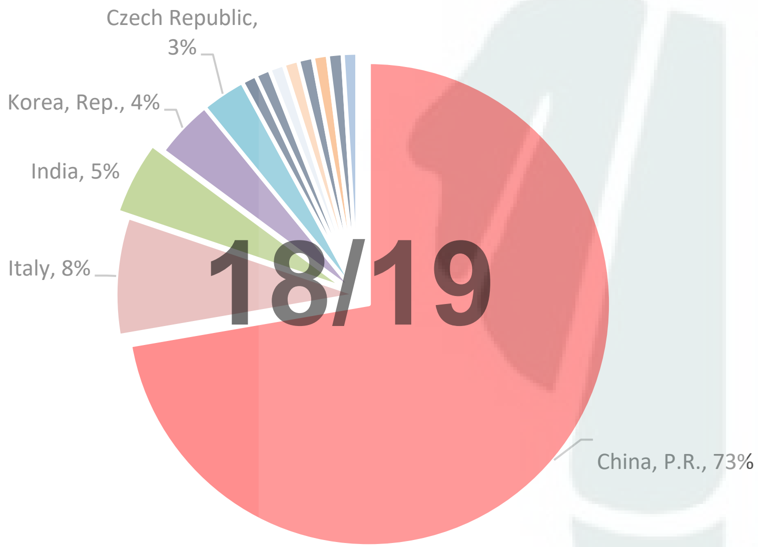


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

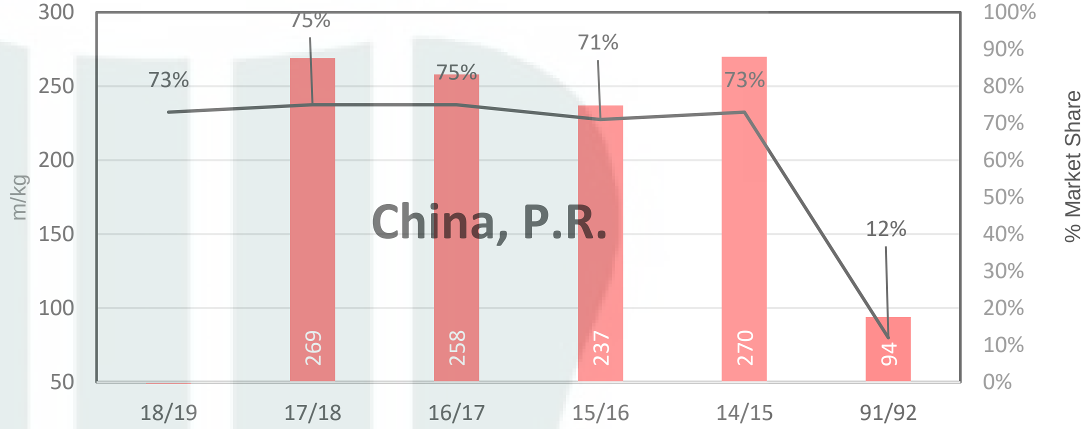
MC - Price Differentials (c/kg cln) 07/11/19



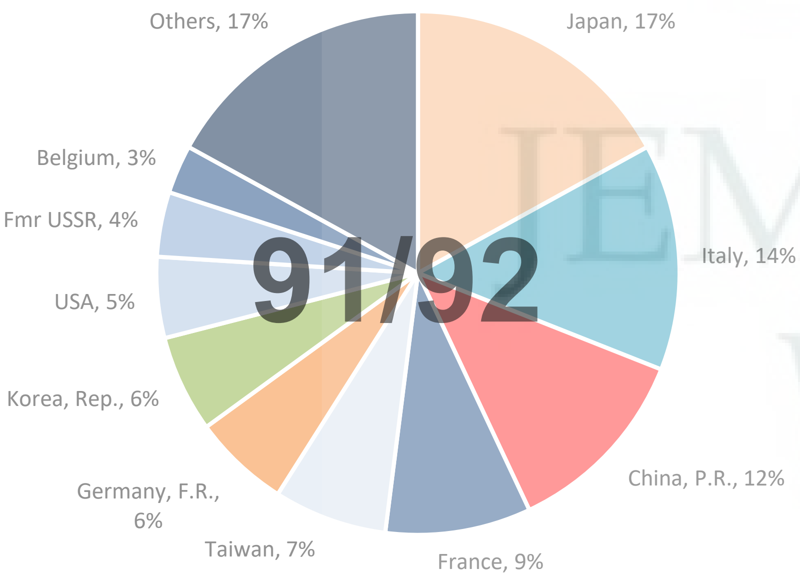
18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

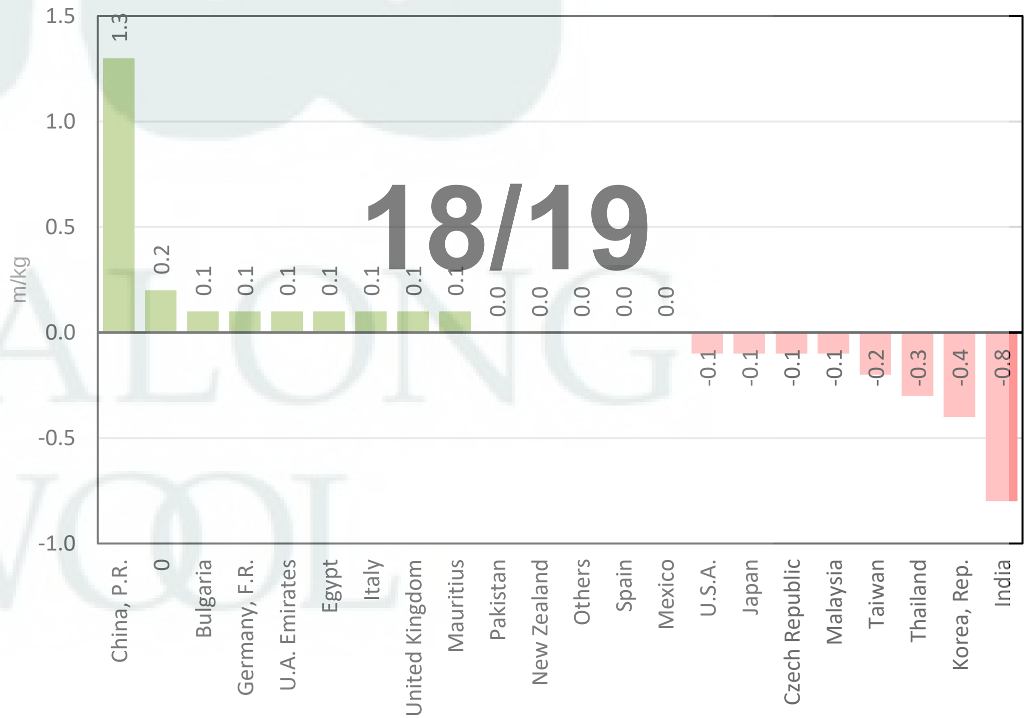


Table 8: Returns pr head for skirted fleece wool.

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	$48	$46	$45	$43	$42	$41	$40	$39	$39	$39	$38	$37	$35	$29	$27	$21	$16	$10
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$31	$30	$28	$24	$21	$16	$14	$12
30%	Current	$58	$55	$53	$52	$51	$50	$48	$47	$47	$46	$46	$45	$41	$35	$33	$25	$19	$13
	10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$68	$64	$62	$61	$59	$58	$56	$55	$54	$54	$54	$52	$48	$41	$38	$29	$22	$15
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
40%	Current	$77	$73	$71	$69	$68	$66	$64	$63	$62	$62	$62	$60	$55	$47	$43	$33	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
45%	Current	$87	$82	$80	$78	$76	$74	$72	$71	$70	$69	$69	$67	$62	$53	$49	$37	$28	$19
	10yr ave.	$80	$76	$72	$70	$67	$65	$62	$60	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
50%	Current	$97	$92	$89	$87	$84	$83	$80	$79	$78	$77	$77	$75	$69	$59	$54	$41	$31	$21
	10yr ave.	$89	$85	$80	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
55%	Current	$106	$101	$98	$95	$93	$91	$88	$86	$85	$85	$85	$82	$76	$65	$60	$45	$34	$23
	10yr ave.	$98	$93	$89	$86	$82	$79	$76	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
60%	Current	$116	$110	$107	$104	$101	$99	$96	$94	$93	$93	$92	$90	$83	$71	$65	$50	$37	$25
	10yr ave.	$107	$102	$97	$93	$90	$86	$83	$79	$77	$75	$74	$72	$66	$57	$51	$39	$34	$28
65%	Current	$125	$119	$116	$113	$110	$107	$104	$102	$101	$100	$100	$97	$90	$77	$70	$54	$41	$27
	10yr ave.	$116	$110	$105	$101	$97	$93	$89	$86	$83	$82	$80	$78	$72	$62	$55	$43	$37	$30
70%	Current	$135	$128	$125	$121	$118	$116	$112	$110	$109	$108	$108	$105	$97	$82	$76	$58	$44	$29
	10yr ave.	$124	$119	$113	$109	$105	$101	$96	$93	$90	$88	$86	$84	$77	$67	$60	$46	$40	$32
75%	Current	$145	$137	$134	$130	$127	$124	$120	$118	$116	$116	$115	$112	$104	$88	$81	$62	$47	$31
	10yr ave.	$133	$127	$121	$117	$112	$108	$103	$99	$96	$94	$92	$90	$83	$71	$64	$49	$42	$35
80%	Current	$154	$147	$142	$139	$135	$132	$128	$126	$124	$123	$123	$120	$110	$94	$87	$66	$50	$33
	10yr ave.	$142	$135	$129	$124	$120	$115	$110	$106	$103	$101	$98	$96	$88	$76	$68	$52	$45	$37
85%	Current	$164	$156	$151	$147	$143	$141	$136	$134	$132	$131	$131	$127	$117	$100	$92	$70	$53	$36
	10yr ave.	$151	$144	$137	$132	$127	$122	$117	$113	$109	$107	$105	$102	$94	$81	$72	$56	$48	$39

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	$43	$41	$40	$39	$38	$37	$36	$35	$35	$34	$34	$33	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$29	$28	$27	$27	$24	$21	$19	$15	$13	$10
30%	Current	$51	$49	$47	$46	$45	$44	$43	$42	$41	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$41	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
35%	Current	$60	$57	$55	$54	$53	$51	$50	$49	$48	$48	$48	$47	$43	$37	$34	$26	$19	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
40%	Current	$69	$65	$63	$62	$60	$59	$57	$56	$55	$55	$55	$53	$49	$42	$39	$29	$22	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
45%	Current	$77	$73	$71	$69	$68	$66	$64	$63	$62	$62	$62	$60	$55	$47	$43	$33	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
50%	Current	$86	$81	$79	$77	$75	$73	$71	$70	$69	$69	$68	$66	$61	$52	$48	$37	$28	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$20
55%	Current	$94	$90	$87	$85	$83	$81	$78	$77	$76	$75	$75	$73	$67	$58	$53	$40	$30	$20
	10yr ave.	$87	$83	$79	$76	$73	$70	$67	$65	$63	$61	$60	$58	$54	$47	$42	$32	$28	$23
60%	Current	$103	$98	$95	$92	$90	$88	$85	$84	$83	$82	$82	$80	$74	$63	$58	$44	$33	$22
	10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$68	$67	$66	$64	$59	$51	$45	$35	$30	$25
65%	Current	$112	$106	$103	$100	$98	$96	$92	$91	$90	$89	$89	$86	$80	$68	$63	$48	$36	$24
	10yr ave.	$103	$98	$93	$90	$87	$83	$79	$77	$74	$73	$71	$69	$64	$55	$49	$38	$33	$27
70%	Current	$120	$114	$111	$108	$105	$103	$99	$98	$97	$96	$96	$93	$86	$73	$67	$51	$39	$26
	10yr ave.	$111	$105	$100	$97	$93	$89	$86	$82	$80	$78	$77	$74	$69	$59	$53	$41	$35	$29
75%	Current	$129	$122	$119	$116	$113	$110	$107	$105	$104	$103	$103	$100	$92	$78	$72	$55	$42	$28
	10yr ave.	$119	$113	$107	$104	$100	$96	$92	$88	$86	$84	$82	$80	$73	$63	$57	$44	$38	$31
80%	Current	$137	$130	$127	$123	$120	$118	$114	$112	$110	$110	$109	$106	$98	$84	$77	$59	$44	$30
	10yr ave.	$126	$120	$114	$111	$107	$102	$98	$94	$91	$89	$87	$85	$78	$68	$61	$47	$40	$33
85%	Current	$146	$139	$135	$131	$128	$125	$121	$119	$117	$116	$116	$113	$104	$89	$82	$62	$47	$32
	10yr ave.	$134	$128	$122	$118	$113	$109	$104	$100	$97	$95	$93	$90	$83	$72	$64	$49	$43	$35

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	$38	$36	$35	$34	$33	$32	$31	$31	$30	$30	$30	$29	$27	$23	$21	$16	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
30%	Current	$45	$43	$42	$40	$39	$39	$37	$37	$36	$36	$36	$35	$32	$27	$25	$19	$15	$10
	10yr ave.	$41	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$53	$50	$48	$47	$46	$45	$44	$43	$42	$42	$42	$41	$38	$32	$29	$23	$17	$11
	10yr ave.	$48	$46	$44	$42	$41	$39	$37	$36	$35	$34	$33	$33	$30	$26	$23	$18	$15	$13
40%	Current	$60	$57	$55	$54	$53	$51	$50	$49	$48	$48	$48	$47	$43	$37	$34	$26	$19	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
45%	Current	$68	$64	$62	$61	$59	$58	$56	$55	$54	$54	$54	$52	$48	$41	$38	$29	$22	$15
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
50%	Current	$75	$71	$69	$67	$66	$64	$62	$61	$60	$60	$60	$58	$54	$46	$42	$32	$24	$16
	10yr ave.	$69	$66	$63	$60	$58	$56	$53	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
55%	Current	$83	$78	$76	$74	$72	$71	$68	$67	$66	$66	$66	$64	$59	$50	$46	$35	$27	$18
	10yr ave.	$76	$72	$69	$67	$64	$62	$59	$57	$55	$54	$53	$51	$47	$41	$36	$28	$24	$20
60%	Current	$90	$86	$83	$81	$79	$77	$75	$73	$72	$72	$72	$70	$64	$55	$51	$39	$29	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$57	$56	$51	$44	$40	$31	$26	$22
65%	Current	$98	$93	$90	$88	$85	$84	$81	$79	$78	$78	$78	$76	$70	$60	$55	$42	$32	$21
	10yr ave.	$90	$86	$81	$79	$76	$73	$70	$67	$65	$64	$62	$60	$56	$48	$43	$33	$29	$23
70%	Current	$105	$100	$97	$94	$92	$90	$87	$86	$85	$84	$84	$81	$75	$64	$59	$45	$34	$23
	10yr ave.	$97	$92	$88	$85	$82	$78	$75	$72	$70	$68	$67	$65	$60	$52	$46	$36	$31	$25
75%	Current	$113	$107	$104	$101	$98	$96	$93	$92	$91	$90	$90	$87	$81	$69	$63	$48	$36	$24
	10yr ave.	$104	$99	$94	$91	$87	$84	$80	$77	$75	$73	$72	$70	$64	$56	$50	$38	$33	$27
80%	Current	$120	$114	$111	$108	$105	$103	$99	$98	$97	$96	$96	$93	$86	$73	$67	$51	$39	$26
	10yr ave.	$111	$105	$100	$97	$93	$89	$86	$82	$80	$78	$77	$74	$69	$59	$53	$41	$35	$29
85%	Current	$128	$121	$118	$115	$112	$109	$106	$104	$103	$102	$102	$99	$91	$78	$72	$55	$41	$28
	10yr ave.	$118	$112	$106	$103	$99	$95	$91	$88	$85	$83	$81	$79	$73	$63	$56	$43	$37	$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	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$14	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
30%	Current	$39	$37	$36	$35	$34	$33	$32	$31	$31	$31	$31	$30	$28	$24	$22	$17	$12	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$26	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$45	$43	$42	$40	$39	$39	$37	$37	$36	$36	$36	$35	$32	$27	$25	$19	$15	$10
	10yr ave.	$41	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
40%	Current	$51	$49	$47	$46	$45	$44	$43	$42	$41	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$41	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
45%	Current	$58	$55	$53	$52	$51	$50	$48	$47	$47	$46	$46	$45	$41	$35	$33	$25	$19	$13
	10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
50%	Current	$64	$61	$59	$58	$56	$55	$53	$52	$52	$51	$51	$50	$46	$39	$36	$28	$21	$14
	10yr ave.	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$28	$22	$19	$15
55%	Current	$71	$67	$65	$64	$62	$61	$59	$58	$57	$57	$56	$55	$51	$43	$40	$30	$23	$15
	10yr ave.	$65	$62	$59	$57	$55	$53	$50	$49	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
60%	Current	$77	$73	$71	$69	$68	$66	$64	$63	$62	$62	$62	$60	$55	$47	$43	$33	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
65%	Current	$84	$79	$77	$75	$73	$72	$69	$68	$67	$67	$67	$65	$60	$51	$47	$36	$27	$18
	10yr ave.	$77	$73	$70	$67	$65	$62	$60	$57	$56	$54	$53	$52	$48	$41	$37	$28	$24	$20
70%	Current	$90	$86	$83	$81	$79	$77	$75	$73	$72	$72	$72	$70	$64	$55	$51	$39	$29	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$57	$56	$51	$44	$40	$31	$26	$22
75%	Current	$97	$92	$89	$87	$84	$83	$80	$79	$78	$77	$77	$75	$69	$59	$54	$41	$31	$21
	10yr ave.	$89	$85	$80	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
80%	Current	$103	$98	$95	$92	$90	$88	$85	$84	$83	$82	$82	$80	$74	$63	$58	$44	$33	$22
	10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$68	$67	$66	$64	$59	$51	$45	$35	$30	$25
85%	Current	$109	$104	$101	$98	$96	$94	$91	$89	$88	$87	$87	$85	$78	$67	$61	$47	$35	$24
	10yr ave.	$101	$96	$91	$88	$85	$81	$78	$75	$73	$71	$70	$68	$62	$54	$48	$37	$32	$26

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	$27	$25	$25	$24	$23	$23	$22	$22	$22	$21	$21	$21	$19	$16	$15	$11	$9	$6
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$18	$18	$17	$17	$17	$15	$13	$12	$9	$8	$6
30%	Current	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$14	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
35%	Current	$38	$36	$35	$34	$33	$32	$31	$31	$30	$30	$30	$29	$27	$23	$21	$16	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
40%	Current	$43	$41	$40	$39	$38	$37	$36	$35	$35	$34	$34	$33	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$29	$28	$27	$27	$24	$21	$19	$15	$13	$10
45%	Current	$48	$46	$45	$43	$42	$41	$40	$39	$39	$39	$38	$37	$35	$29	$27	$21	$16	$10
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$31	$30	$28	$24	$21	$16	$14	$12
50%	Current	$54	$51	$49	$48	$47	$46	$44	$44	$43	$43	$43	$42	$38	$33	$30	$23	$17	$12
	10yr ave.	$49	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$33	$31	$26	$24	$18	$16	$13
55%	Current	$59	$56	$54	$53	$52	$51	$49	$48	$47	$47	$47	$46	$42	$36	$33	$25	$19	$13
	10yr ave.	$54	$52	$49	$48	$46	$44	$42	$40	$39	$38	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$64	$61	$59	$58	$56	$55	$53	$52	$52	$51	$51	$50	$46	$39	$36	$28	$21	$14
	10yr ave.	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$28	$22	$19	$15
65%	Current	$70	$66	$64	$63	$61	$60	$58	$57	$56	$56	$56	$54	$50	$43	$39	$30	$23	$15
	10yr ave.	$64	$61	$58	$56	$54	$52	$50	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$17
70%	Current	$75	$71	$69	$67	$66	$64	$62	$61	$60	$60	$60	$58	$54	$46	$42	$32	$24	$16
	10yr ave.	$69	$66	$63	$60	$58	$56	$53	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
75%	Current	$80	$76	$74	$72	$70	$69	$67	$66	$65	$64	$64	$62	$58	$49	$45	$34	$26	$17
	10yr ave.	$74	$71	$67	$65	$62	$60	$57	$55	$54	$52	$51	$50	$46	$40	$36	$27	$24	$19
80%	Current	$86	$81	$79	$77	$75	$73	$71	$70	$69	$69	$68	$66	$61	$52	$48	$37	$28	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$20
85%	Current	$91	$87	$84	$82	$80	$78	$75	$74	$73	$73	$73	$71	$65	$56	$51	$39	$29	$20
	10yr ave.	$84	$80	$76	$73	$71	$68	$65	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22

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

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$16	$15	$15	$14	$14	$14	$13	$13	$13	$13	$13	$12	$12	$10	$9	$7	$5	$3
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current	$19	$18	$18	$17	$17	$17	$16	$16	$16	$15	$15	$15	$14	$12	$11	$8	$6	$4
	10yr ave.	$18	$17	$16	$16	$15	$14	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
35%	Current	$23	$21	$21	$20	$20	$19	$19	$18	$18	$18	$18	$17	$16	$14	$13	$10	$7	$5
	10yr ave.	$21	$20	$19	$18	$17	$17	$16	$15	$15	$15	$14	$14	$13	$11	$10	$8	$7	$5
40%	Current	$26	$24	$24	$23	$23	$22	$21	$21	$21	$21	$21	$20	$18	$16	$14	$11	$8	$6
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
45%	Current	$29	$27	$27	$26	$25	$25	$24	$24	$23	$23	$23	$22	$21	$18	$16	$12	$9	$6
	10yr ave.	$27	$25	$24	$23	$22	$22	$21	$20	$19	$19	$18	$18	$17	$14	$13	$10	$8	$7
50%	Current	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$14	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
55%	Current	$35	$34	$33	$32	$31	$30	$29	$29	$28	$28	$28	$27	$25	$22	$20	$15	$11	$8
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$24	$23	$23	$22	$20	$17	$16	$12	$10	$8
60%	Current	$39	$37	$36	$35	$34	$33	$32	$31	$31	$31	$31	$30	$28	$24	$22	$17	$12	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$26	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
65%	Current	$42	$40	$39	$38	$37	$36	$35	$34	$34	$33	$33	$32	$30	$26	$23	$18	$14	$9
	10yr ave.	$39	$37	$35	$34	$32	$31	$30	$29	$28	$27	$27	$26	$24	$21	$18	$14	$12	$10
70%	Current	$45	$43	$42	$40	$39	$39	$37	$37	$36	$36	$36	$35	$32	$27	$25	$19	$15	$10
	10yr ave.	$41	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
75%	Current	$48	$46	$45	$43	$42	$41	$40	$39	$39	$39	$38	$37	$35	$29	$27	$21	$16	$10
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$31	$30	$28	$24	$21	$16	$14	$12
80%	Current	$51	$49	$47	$46	$45	$44	$43	$42	$41	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$41	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
85%	Current	$55	$52	$50	$49	$48	$47	$45	$45	$44	$44	$44	$42	$39	$33	$31	$23	$18	$12
	10yr ave.	$50	$48	$46	$44	$42	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$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	$11	$10	$10	$10	$9	$9	$9	$9	$9	$9	$9	$8	$8	$7	$6	$5	$3	$2
	10yr ave.	$10	$9	$9	$9	$8	$8	$8	$7	$7	$7	$7	$7	$6	$5	$5	$4	$3	$3
30%	Current	$13	$12	$12	$12	$11	$11	$11	$10	$10	$10	$10	$10	$9	$8	$7	$6	$4	$3
	10yr ave.	$12	$11	$11	$10	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$6	$4	$4	$3
35%	Current	$15	$14	$14	$13	$13	$13	$12	$12	$12	$12	$12	$12	$11	$9	$8	$6	$5	$3
	10yr ave.	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$9	$7	$7	$5	$4	$4
40%	Current	$17	$16	$16	$15	$15	$15	$14	$14	$14	$14	$14	$13	$12	$10	$10	$7	$6	$4
	10yr ave.	$16	$15	$14	$14	$13	$13	$12	$12	$11	$11	$11	$11	$10	$8	$8	$6	$5	$4
45%	Current	$19	$18	$18	$17	$17	$17	$16	$16	$16	$15	$15	$15	$14	$12	$11	$8	$6	$4
	10yr ave.	$18	$17	$16	$16	$15	$14	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
50%	Current	$21	$20	$20	$19	$19	$18	$18	$17	$17	$17	$17	$17	$15	$13	$12	$9	$7	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$9	$7	$6	$5
55%	Current	$24	$22	$22	$21	$21	$20	$20	$19	$19	$19	$19	$18	$17	$14	$13	$10	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$18	$17	$16	$16	$15	$15	$15	$13	$12	$10	$8	$7	$6
60%	Current	$26	$24	$24	$23	$23	$22	$21	$21	$21	$21	$21	$20	$18	$16	$14	$11	$8	$6
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
65%	Current	$28	$26	$26	$25	$24	$24	$23	$23	$22	$22	$22	$22	$20	$17	$16	$12	$9	$6
	10yr ave.	$26	$24	$23	$22	$22	$21	$20	$19	$19	$18	$18	$17	$16	$14	$12	$9	$8	$7
70%	Current	$30	$29	$28	$27	$26	$26	$25	$24	$24	$24	$24	$23	$21	$18	$17	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
75%	Current	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$14	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
80%	Current	$34	$33	$32	$31	$30	$29	$28	$28	$28	$27	$27	$27	$25	$21	$19	$15	$11	$7
	10yr ave.	$32	$30	$29	$28	$27	$26	$24	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8
85%	Current	$36	$35	$34	$33	$32	$31	$30	$30	$29	$29	$29	$28	$26	$22	$20	$16	$12	$8
	10yr ave.	$34	$32	$30	$29	$28	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9

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.