UW

JEMALONG WOOL BULLETIN (week ending 8/10/2015)

Table 1: Northern Region Micron Price Guides

. 4.5.6	WEEK 1		011 1 1100 00		MONTH C	OMPARISO	MC		2 VE A	R COMPA	DISONS		*4	IN VE	VD COMP	ARISONS	
							UNO		SIEA	IR COMPA		a)		10 16	AR COMP		1 0
Mic.	8/10/2015	1/10/2015	8/10/2014	Now		Now		Now			Now	rcentile	* 16-17	7.5um s	ince Aug 05	Now	rcentile
Price	Current	Weekly	This time	compared	12 Month	compared	12 Month	compared			compared	rce		l	*10 year	compared	arce.
Guides	Price	Change	Last Year	to Last Year	Low	to Low	High	to High	Low High	Average	to 3yr ave	Pe	Low	High	Average	to *10yr ave	Pe
NRI	1223	-18 -1.5%	1067	+156 15%	1051	+172 16%	1399	-176 -13%	1002 1399	1111	+112 10% 8	35%	657	1491	1007	+216 21%	87%
16*	1600	+30 1.9%	1460	+140 10%	1340	+260 19%	1710	-110 -6%	1340 1810	1546	+54 3% 7	72%	1350	2800	1705	-105 -6%	53%
16.5*	1500	-10 -0.7%	1350	+150 11%	1310	+190 15%	1660	-160 -10%	1300 1660	1455	+45 3% 7	70%	1280	2680	1574	-74 -5%	63%
17*	1470	0	1340	+130 10%	1300	+170 13%	1640	-170 -10%	1245 1640	1385	+85 6% 8	33%	1108	2530	1456	+14 1%	73%
17.5*	1460	+10 0.7%	1310	+150 11%	1290	+170 13%	1620	-160 -10%	1200 1620	1349	+111 8% 8	38%	1020	2360	1385	+75 5%	77%
18	1429	+5 0.4%	1258	+171 14%	1238	+191 15%	1607	-178 -11%	1162 1607	1302	+127 10% 8	38%	915	2193	1313	+116 9%	80%
18.5	1398	+4 0.3%	1243	+155 12%	1221	+177 14%	1579	-181 -11%	1133 1579	1273	+125 10% 8	38%	843	1963	1249	+149 12%	83%
19	1314	-23 -1.7%	1201	+113 9%	1173	+141 12%	1553	-239 -15%	1113 1553	1243	+71 6% 7	79%	803	1776	1180	+134 11%	82%
19.5	1268	-18 -1.4%	1176	+92 8%	1148	+120 10%	1529	-261 -17%	1093 1529	1219	+49 4% 7	70%	749	1670	1117	+151 14%	80%
20	1248	-20 -1.6%	1165	+83 7%	1134	+114 10%	1517	-269 -18%	1079 1517	1200	+48 4% 7	74%	700	1588	1065	+183 17%	82%
21	1245	-14 -1.1%	1161	+84 7%	1127	+118 10%	1500	-255 -17%	1072 1500	1190	+55 5% 7	79%	668	1522	1030	+215 21%	84%
22	1230	-23 -1.8%	1139	+91 8%	1119	+111 10%	1458	-228 -16%	1049 1458	1174	+56 5% 7	79%	659	1461	1002	+228 23%	86%
23	1216	-18 -1.5%	1122	+94 8%	1091	+125 11%	1396	-180 -13%	1043 1396	1159	+57 5% 8	30%	651	1396	974	+242 25%	89%
24	1183	-19 -1.6%	1060	+123 12%	1041	+142 14%	1298	-115 -9%	969 1298	1081	+102 9% 8	39%	638	1297	907	+276 30%	98%
25	1116	-47 -4.0%	947	+169 18%		+208 23%	1245	-129 -10%	810 1245	939	+177 19% 8	38%	568	1245	790	+326 41%	99%
26	1064	-66 -5.8%	820	+244 30%	801	+263 33%	1165	-101 -9%	737 1165	851	+213 25% 9			1165	710	+354 50%	
28	854	-33 -3.7%	684	+170 25%		+183 27%	974	-120 -12%	582 974	706	+148 21% 8			974	563	+291 52%	98%
30	809	-45 -5.3%	660	+149 23%		+166 26%	897	-88 -10%		665	+144 22% 8			876	508	+301 59%	Ī
32	711	-29 -3.9%	614	+97 16%		+106 18%	762	-51 -7%		580	+131 23% 8			743	449	+262 58%	
MC	1073	-22 -2.0%	781	+292 37%		+292 37%		-39 -4%			+241 29% 9			1112	638	+435 68%	
_	S OFFERED	39,084	* Due to the		•		•					-					
AU BALE	S SOLD	34,466	* Due to the irregular market quoting for some fine wool categories, figures shown relating to micron categories below 18 micron are an estimate based on the AWEX Premium & Discounts Report & other available information.														
AU PASS	SED-IN%	11.8%	For any category, where there is insufficient quantity offered to enable AWEX to quote, a quote will be provided based on the best available information.														
AUD/USE)	0.71853		0 1		•	•		•	•	categories on						

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

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MARKET COMMENTARY

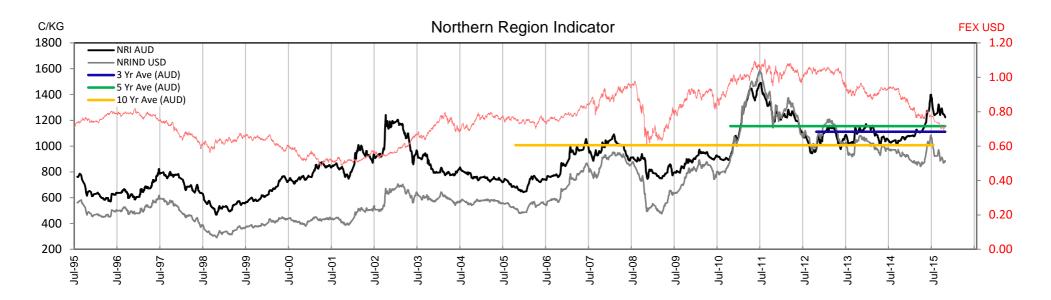
The fourth consecutive week of falls saw the AWEX Eastern Market Indicator lose further ground, closing the week below 1200 cents for the first time in six months.

A strong Australian dollar contributed to the downward pressure on the market after rising steadily over the past week. The weekly rise in the AUD totalled 1.38 cents and in percentage terms was equivalent to the movement in the AWEX-EMI (in US terms the EMI barely moved, rising 1 cent).

The week started off reasonably promising when a NZ catalogue was sold in isolation on Tuesday. Stylish types found good support but the few lower spec types were patchy. Sentiment deteriorated at the Australian offering the next day and fleece prices eased back 1%, or around 15 cents. Thursday was more encouraging when buyer pressure pushed a number of the MPG's onto the positive side of the ledger. Again, it was the better types which drove the rise, especially in the finer microns where the few Spinners attracted keen support. Any losses were generally restricted to part-tender, overlong types (>100mm) and the mid-microns centred around the 20/21 range. Merino Skirtings lost ground each day, closing 30 cents lower for the week. Crossbreds gave up 30 to 40 cents for the sale after making losses in equal daily instalments. It is the fourth week of losses for the 28 MPG and is now 100 cents lower over that period. Merino Cardings were also pushed lower, closing 20 cents below last week.

46,032 bales are expected next week in three centres and includes a designated Superfine sale in Sydney.

Source: AWEX



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(week ending 8/10/2015)

Table 2: Three Year Decile Table, since: 1/10/2012

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1380	1320	1280	1240	1196	1168	1143	1129	1115	1110	1089	1077	1009	852	758	611	560	479	731
2	20%	1416	1350	1305	1280	1212	1191	1168	1148	1135	1131	1120	1108	1042	870	780	639	592	496	765
3	30%	1464	1400	1330	1292	1249	1221	1192	1171	1149	1141	1134	1122	1054	889	793	650	621	545	784
4	40%	1500	1420	1350	1320	1268	1244	1204	1179	1165	1158	1146	1132	1064	903	805	661	629	553	795
5	50%	1550	1440	1380	1330	1287	1256	1215	1194	1180	1167	1159	1146	1072	912	814	670	635	563	810
6	60%	1580	1480	1398	1360	1305	1276	1253	1229	1210	1199	1182	1167	1081	920	823	678	645	571	819
7	70%	1600	1500	1430	1390	1347	1312	1288	1266	1237	1224	1207	1191	1095	931	839	696	663	614	834
8	80%	1640	1540	1465	1417	1375	1345	1319	1289	1260	1248	1233	1214	1106	992	908	824	784	680	913
9	90%	1702	1590	1510	1485	1438	1409	1360	1336	1318	1301	1274	1255	1185	1134	1062	896	832	715	1067
10	100%	1810	1660	1640	1620	1607	1579	1553	1529	1517	1500	1458	1396	1298	1245	1165	974	897	762	1112
MP	G	1600	1500	1470	1460	1429	1398	1314	1268	1248	1245	1230	1216	1183	1116	1064	854	809	711	1073
3 Yr Per	centile	72%	70%	83%	88%	88%	88%	79%	70%	74%	79%	79%	80%	89%	88%	90%	83%	86%	88%	92%

Table 3: Ten Year Decile Table, sinc 1/10/200	Table 3:	Ten Y	ear Decile	Table, since	1/10/2005
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Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1423	1340	1225	1150	1058	1002	935	853	786	736	711	696	675	614	565	444	377	325	415
2	20%	1495	1370	1260	1190	1130	1059	983	908	838	784	769	753	728	640	583	457	398	348	451
3	30%	1540	1400	1290	1225	1170	1125	1058	972	916	878	851	829	781	660	597	469	410	359	510
4	40%	1570	1420	1320	1280	1206	1159	1098	1030	978	945	918	889	823	695	614	478	425	380	569
5	50%	1600	1460	1360	1310	1253	1201	1142	1096	1054	995	953	921	848	717	637	488	435	395	604
6	60%	1650	1500	1400	1350	1293	1253	1194	1148	1116	1089	1066	1046	976	847	749	579	531	465	655
7	70%	1700	1550	1440	1400	1358	1294	1236	1186	1164	1150	1135	1115	1040	891	793	631	581	496	730
8	80%	1800	1700	1550	1490	1423	1342	1298	1267	1229	1214	1194	1157	1072	915	820	659	623	553	781
9	90%	2100	1910	1730	1625	1570	1493	1447	1402	1347	1307	1258	1223	1102	968	865	685	643	583	816
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1396	1297	1245	1165	974	876	743	1112
MP	G	1600	1500	1470	1460	1429	1398	1314	1268	1248	1245	1230	1216	1183	1116	1064	854	809	711	1073
10 Yr Per	centile	53%	63%	73%	77%	80%	83%	82%	80%	82%	84%	86%	89%	98%	99%	99%	98%	98%	98%	98%

Definitions:

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

 Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1253 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 1194 for 60% of the time, over the past ten years.

JEMALONG WOOL BULLETIN

(week ending 8/10/2015)

Table 4: Riemann Forwards, latest trades as at: Last Date

Any highlighted in yellow are recent trades, trading since: Friday, 2 October 2015

CON	TRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
	Oct-2015		8/09/15 1400		8/09/15 1330			2/08/15 885	27/05/15 800
	Nov-2015				7/09/15 1300			26/08/15 865	7/09/15 860
_	Dec-2015	27/05/15 1425	8/09/15 1400		2/09/15 1330			27/05/15 820	
	Jan-2016	21/05/15 1375	10/07/15 1350		2/09/15 1330			25/09/15 865	13/07/15 760
	Feb-2016		12/08/15 1400		11/08/15 1300			3/06/15 800	
_	Mar-2016	28/05/15 1420	12/07/15 1305		12/08/15 1310				
_	Apr-2016	3/06/15 1420	12/08/15 1360	25/05/15 1290	2/09/15 1280				
	May-2016	10/07/15 1350			12/08/15 1304				
	Jun-2016		12/08/15 1400		11/08/15 1300				
돝 -	Jul-2016		12/08/15 1390		12/08/15 1310				
MON -	Aug-2016				6/08/15 1280				
\CT_	Sep-2016				6/08/15 1260				
CONTRACT MONTH	Oct-2016		16/07/15 1350		6/08/15 1265				
8 -	Nov-2016				12/08/15 1275				
_	Dec-2016				12/08/15 1275				
_	Jan-2017		9/09/15 1355		16/07/15 1250				
_	Feb-2017								
	Mar-2017								
_	Apr-2017								
	May-2017								
	Jun-2017								
	Jul-2017								
	Aug-2017								

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JEMALONG WOOL BULLETIN (week ending 8/10/2015)

Table 5: National Market Share

		Curre	nt Sellin	g Week	Previous	s Sellin	ig Week	L	ast Seaso	n	2	Years Ag	go	3	Years Ag	0	Ę	Years Ag	0	10	0 Years A	go
		W	eek 15'		We	eek 14			2014-15			2013-14			2012-13			2010-11			2005-06	
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
	1	TECM	4,413	13%	TECM	5,164	15%	TECM	248,371	14%	TECM	205,136	13%	TECM	179,176	10%	VTRA	209,391	12%	ITOS	160,935	7%
ers.	2	CTXS	3,590	10%	FOXM	3,463	10%	FOXM	173,810	10%	FOXM	134,581	8%	VTRA	163,810	9%	TECM	179,439	10%	TECM	143,493	6%
Š	3	FOXM	3,493	10%	LEMM	3,310	10%	CTXS	167,211	9%	CTXS	122,964	8%	FOXM	143,826	8%	FOXM	142,143	8%	MODM	138,670	6%
l B	4	LEMM	2,831	8%	CTXS	2,835	8%	AMEM	122,220	7%	AMEM	111,263	7%	LEMM	126,564	7%	QCTB	120,699	7%	RWRS	136,029	6%
恴	5	GWEA	2,140	6%	TIAM	2,619	8%	LEMM	117,153	7%	LEMM	109,224	7%	QCTB	98,756	6%	WIEM	99,585	6%	BWEA	116,533	5%
10, Auction Buyers	6	MODM	1,931	6%	AMEM	2,025	6%	TIAM	113,797	6%	TIAM	105,736	7%	PMWF	96,935	6%	LEMM	85,346	5%	KATS	112,562	5%
0, /	7	AMEM	1,695	5%	GSAS	1,868	5%	PMWF	96,998	5%	QCTB	88,700	5%	MODM	84,363	5%	MODM	81,981	5%	FOXM	107,337	5%
0	8	GSAS	1,664	5%	MCHA	1,398	4%	MODM	84,256	5%	MODM	79,977	5%	CTXS	82,166	5%	PMWF	77,588	4%	PLEX	104,556	5%
Тор	9	TIAM	1,493	4%	VWPM	1,346	4%	KATS	74,875	4%	PMWF	77,875	5%	AMEM	77,849	4%	CTXS	75,127	4%	GSAS	91,841	4%
	10	NENM	1,424	4%	PMWF	1,314	4%	GSAS	64,436	4%	GSAS	54,462	3%	KATS	65,782	4%	KATS	67,867	4%	LEMM	83,238	4%
	1	CTXS	2,516	13%	TECM	2,922	15%	TECM	139,806	14%	TECM	106,291	12%	VTRA	118,432	12%	VTRA	169,191	17%	ITOS	125,727	9%
FLC	2	TECM	2,350	12%	LEMM	2,667	13%	CTXS	130,004	13%	CTXS	87,889	10%	LEMM	110,118	11%	QCTB	98,673	10%	TECM	110,145	8%
MFLC TOP 5	3	LEMM	2,275	12%	FOXM	2,384	12%	FOXM	103,547	10%	LEMM	82,374	9%	PMWF	93,136	10%	TECM	79,395	8%	BWEA	106,407	8%
Ĕ	4	FOXM	2,011	10%	CTXS	1,592	8%	PMWF	90,101	9%	FOXM	80,423	9%	TECM	89,286	9%	PMWF	71,718	7%	KATS	97,707	7%
	5	GWEA	1,303	7%	TIAM	1,446	7%	LEMM	79,881	8%	PMWF	69,890	8%	QCTB	71,715	7%	LEMM	70,280	7%	RWRS	83,993	6%
	1	TECM	988	17%	TIAM	1,171	19%	TIAM	49,870	18%	TIAM	47,607	19%	MODM	37,284	14%	MODM	39,745	14%	MODM	73,069	20%
MSKT OP 5	2	TIAM	901	15%	TECM	1,136	18%	AMEM	43,367	16%	TECM	31,474	12%	TECM	34,301	13%	WIEM	36,566	13%	PLEX	54,141	15%
MS	3	MODM	786	13%	AMEM	660	11%	TECM	39,495	14%	AMEM	29,775	12%	WIEM	27,916	10%	TECM	28,858	10%	GSAS	33,830	9%
F	4	FOXM	659	11%	MODM	622	10%	MODM	23,165	8%	MODM	23,791	9%	TIAM	24,196	9%	PLEX	23,282	8%	RWRS	25,276	7%
	5	AMEM	598	10%	FOXM	575	9%	FOXM	17,015	6%	GSAS	13,843	5%	AMEM	23,012	8%	FOXM	16,098	6%	QUWA	21,918	6%
	1	TECM	817	16%	TECM	887	19%	KATS	65,119	22%	TECM	40,364	15%	FOXM	39,356	14%	FOXM	48,708	19%	FOXM	42,688	20%
XB P 5	2	CTXS	753	15%	CTXS	860	19%	TECM	40,231	14%	CTXS	34,779	13%	TECM	30,323	11%	TECM	43,133	17%	TECM	26,464	12%
X	3	GWEA	558	11%	KATS	703	15%	CTXS	35,691	12%	FOXM	24,218	9%	VTRA	27,832	10%	VTRA	20,904	8%	MOPS	15,695	7%
F	4	GSAS	514	10%	MCHA	398	9%	FOXM	34,007	12%	MODM	21,512	8%	KATS	26,057	9%	MODM	20,556	8%	ITOS	15,342	7%
	5	FOXM	446	9%	GSAS	386	8%	AMEM	15,044	5%	AMEM	20,336	7%	CTXS	25,631	9%	CTXS	16,667	7%	MODM	11,602	5%
(0)	1	MCHA	867	23%	MCHA	720	20%	MCHA	38,934	18%	MCHA	36,085	17%	MCHA	35,985	16%	MCHA	30,570	13%	MCHA	43,561	17%
ODDS OP 5	2	VWPM	542	14%	VWPM	660	19%	TECM	28,839	13%	TECM	27,007	13%	FOXM	28,185	12%	TECM	28,053	12%	FOXM	37,436	14%
OD TOP	3	FOXM	377	10%	GWEA	264	7%	FOXM	19,241	9%	VWPM	22,432	11%	TECM	25,266	11%	FOXM	27,422	12%	QUWA	19,886	8%
F	4	SNWF	320	8%	CTXS	249	7%	LEMM	12,309	6%	FOXM	18,811	9%	VWPM	20,692	9%	VWPM	22,267	10%	RWRS	18,879	7%
	5	GWEA	279	7%	FOXM	232	7%	MAFM	11,640	5%	RWRS	13,524	6%	VTRA	13,022	6%	RWRS	15,878	7%	DAWS	16,313	6%
		Offer		<u>Sold</u>	Offere		<u>Sold</u>	Bales :		<u> Bale</u>	Bales		/Bale	<u>Bales</u>		<u>Bale</u>	<u>Bales</u>		Bale	Bales		/Bale
Auc		39,08	34 :	34,466	38,762	2 3	34,316	1,800,	510 \$1	,545	1,625	115 \$1	1,509	1,742	,881 \$1	,418	1,786	,249 \$1	,467	2,213,	,822 \$1	1,018
Tot	als	Passe		<u>PI%</u>	Passed		<u>PI%</u>	<u>E</u>	xport Valu	<u>e</u>	<u>E</u>	xport Valu	<u>ue</u>	<u>E</u>	xport Valu	<u>e</u>	<u> </u>	xport Valu	<u>e</u>	<u>E</u>	xport Valu	<u> se</u>
		4,61	8	11.8%	4,446	6	11.5%	\$2.	781,914,3	09	\$2	,452,791,	892	\$2	,470,844,1	53	\$2	,619,977,1	88	\$2.	,254,128,7	782

JEMALONG WOOL BULLETIN

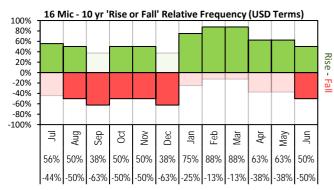
(week ending 8/10/2015)

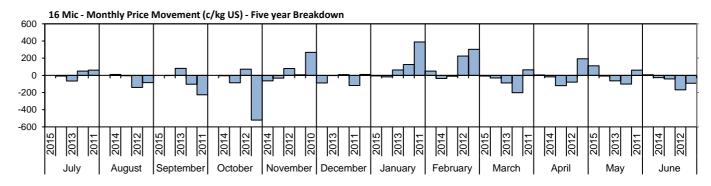
Table 6: NSW Production Statistics

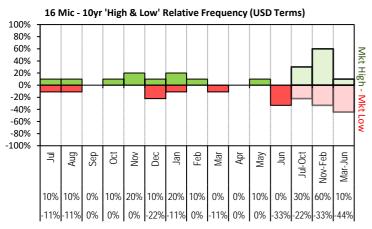
Table 6): N2	w Product	ion Statis	Stics												
MAX		MIN	MAX GAI	N MAX F	REDUCTION											
		2014-	·15		Auction		+/-		+/-	Yield %	+/-	Length	+/-	Strength	+/-	Ave Price
Statistica	al Dev	ision, Area C	Code & Tov	wns	Bales (FH)	Micron	YoY	Vmb %	YoY	Sch Dry	YoY	mm	YoY	Nkt	YoY	c/kg
	N02	Tenterfield	I. Glen Inn	es	8,433	19.2	-0.2	1.1	-0.9	70.8	-0.8	83	2.5	43	2.6	821
	N03	Guyra	,		33,037	18.6	0.0	0.9	-0.9	71.8	-0.3	84	3.7	39	-0.4	877
Ξ	N04	Inverell			4,027	18.3	0.1	2.1	-1.3	70.3	0.8	86	3.5	39	2.0	803
Northern	N05	Armidale			1,780	20.2	0.4	3.1	-1.1	68.1	0.8	88	2.8	38	3.1	726
ļ	N06		. Gunnedal	h. Quirindi	5,373	20.3	-0.1	2.7	-0.6	67.9	0.7	86	1.9	39	2.8	747
	N07	Moree	,	.,	5,201	19.9	0.3	3.1	-0.1	62.6	-1.1	89	3.2	35	-0.5	661
	N08	Narrabri			3,273	19.4	0.2	2.3	-0.3	64.4	-1.6	88	2.7	36	0.4	692
	N09	Cobar, Bo	urke. Wan	aaring	10,367	19.8	0.1	3.3	-0.4	60.1	0.1	88	2.4	34	-2.4	653
3St	N12		a,a	uag	7,125	19.2	-0.4	3.1	0.0	60.7	-1.8	86	2.4	33	-3.2	663
	N13	Nyngan			21,678	20.4	0.1	6.2	1.1	60.3	-1.4	90	1.8	37	0.3	623
ä	N14	Dubbo, Na	arromine		23,235	21.3	0.1	4.2	0.5	61.6	-0.5	88	2.3	37	1.3	585
LL «X	N16	Dunedoo			7,687	19.9	0.3	2.7	0.1	65.8	-1.2	91	2.7	37	2.3	708
- 20	N17	Mudgee, V	Vallinaton	Gulgong	24,417	19.8	0.2	2.3	0.1	67.6	-0.7	87	3.8	39	0.9	726
ter	N33	Coonabara		Guigorig	3,646	20.8	0.4	4.5	0.9	64.1	-1.7	88	3.2	34	-0.2	631
North Western	N34	Coonambl			7,831	20.1	-0.1	5.7	1.9	59.3	-1.9	88	2.4	36	0.1	626
\ \{	N36	Gilgandra,		bono	6,941	21.1	-0.1	4.6	1.0	62.1	-0.9	87	1.8	36	0.1	617
\frac{1}{2}	N40	Brewarrina		ibone	5,191	19.4	0.1	2.1	0.1	63.8	-0.9	86	4.1	38	-1.3	690
ž	N10			:11	25,000	21.0	0.4	2.6	0.1	60.5	0.8	90	3.2	34	-1.4	654
-	N15	Forbes, Pa			55,313	21.0	-0.5	2.0	0.4	63.7	0.6	90	2.2	36	1.8	626
Central West	N18			Ла	2,584	20.8	0.2	1.2		70.3		90 86	2.7	37		727
_ ≤	N19	Lithgow, C Orange, B			2,564 57,152	20.6	0.2	1.5	- <mark>0.6</mark> 0.1	70.3 68.2	1.1 -0.7	88	3.0	37	- <mark>0.8</mark> 0.1	727 674
tra	N25	West Wya					0.1	2.2		63.1			3.0 2.8	36	1.2	646
e	N35				27,332	20.8			-0.3		0.9 -0.4	91 90				
		Condoboli			11,646	20.8 21.7	0.2	4.9 1.7	0.5	60.1	_	90 89	4.2 2.9	36	0.3	593 633
Murrumbidgee	N26	Cootamun		ıa	28,871				-0.2	63.7	0.6			36	1.7	
bid	N27 N29	Adelong, C			12,930	21.8	0.4	1.4	-0.2	68.1	0.6	90	1.6	35	0.8	653 633
Ę		Wagga, N			33,397	22.0	0.1	1.3	-0.3	64.4	0.0	90	2.0	36	32.8	
ı.n	N37	Griffith, Hil			13,228	21.5	0.2	3.8	-0.3	62.0	0.8	87	1.6	38	0.5	620
Σ	N39	Hay, Colea			17,225	20.8	0.3	3.0	-0.5	63.8	1.5	91	3.9	39	3.2	673
≥	N11	Wentworth			15,106	21.4	0.7	4.2	0.2	60.8	0.7	92	2.8	37	1.4	628
l E	N28	Albury, Co		orook	29,800	21.5	-0.1	1.3	-0.2	66.9	0.8	88	1.5	36	2.5	672
	N31	Deniliquin			24,348	21.3	0.6	2.1	-0.2	66.1	1.5	91	6.1	40	7.4	673
	N38	Finley, Be	rrigan, Jeri	Iderie	9,426	20.8	0.4	2.1	-0.5	65.7	1.9	88	2.8	41	5.9	691
ے 3	N23	Goulburn,			102,592	20.0	0.3	1.2	0.0	68.4	-0.1	90	4.5	36	-0.6	734
te et	N24	Monaro (C	cooma, Bor	mbala)	36,484	19.7	-0.1	1.3	-0.2	70.2	0.6	93	4.4	38	2.0	751
	N32				220	21.4	1.3	3.3	-0.6	59.4	0.2	86	-2.4	32	0.5	560
	N43				474	19.2	0.2	1.0	0.3	73.2	0.2	89	2.0	45	5.9	876
NSW		AWE	X Sale Sta	itistics 14-15	711,134	20.7	0.1	2.3	0.0	65.6	0.1	89	3.2	37	1.0	688
AWTA N	/Ithly I	Key Test Dat	а	Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-
4	С	urrent S	eptember	186,553	-12,818	20.4	-0.2	1.6	-0.3	65.4	-0.3	91	-0.3	33	0.0	50 -5.7
AUSTRALIA	Se	eason	Y.T.D	427,599	-36,688	20.5	-0.1	1.8	-0.2	64.7	-0.2	90	0.0	35	1.0	49 -4.0
T.R	Pre	evious	2014-15	464,287	-4684.0	20.6	0.1	2.0	0.0	64.9	0.3	90	2.0	34	-1.0	53 3.0
SUS		asons	2013-14	468,971	-894.0	20.5	-0.4	2.0	-0.6	64.6	-0.9	88	-1.0	35	-1.0	50 -4.0
٩	Y	T.D.	2012-13	469,865	-24,551	20.9	-0.2	2.6	-0.2	65.5	0.3	89	0.4	36	1.0	46 -4.8

JEMALONG WOOL BULLETIN

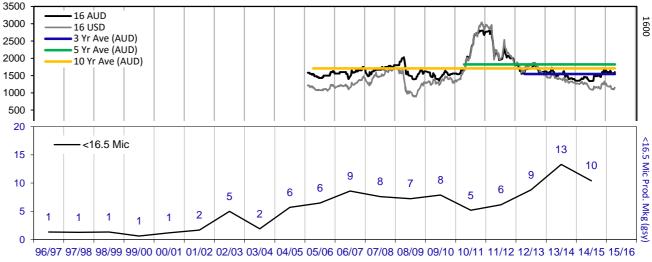
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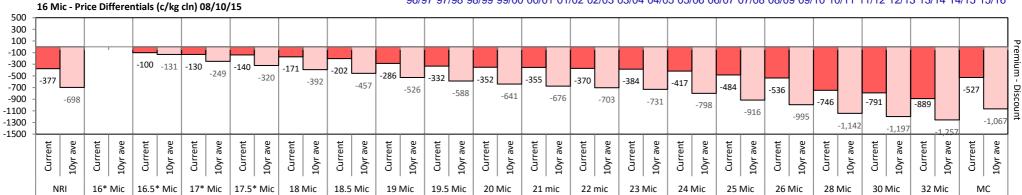






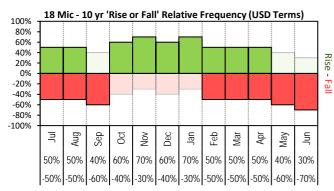


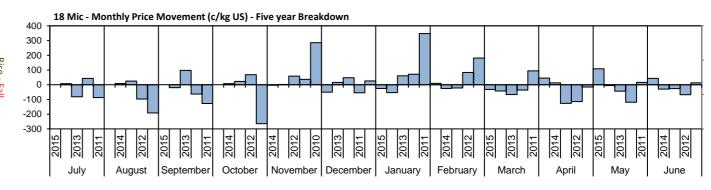


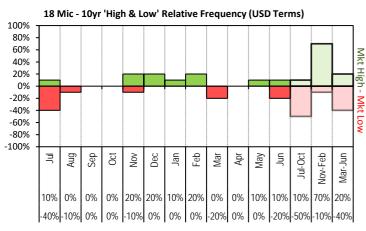


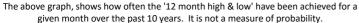
JEMALONG WOOL BULLETIN

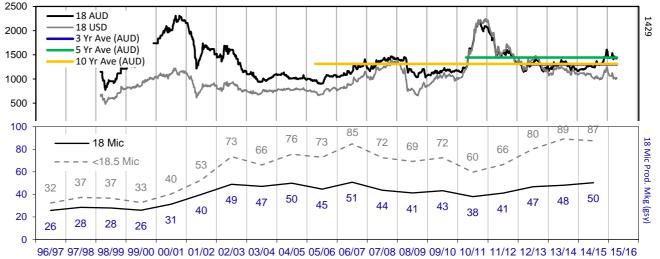
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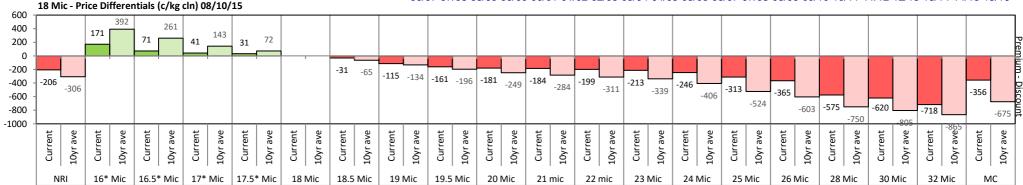






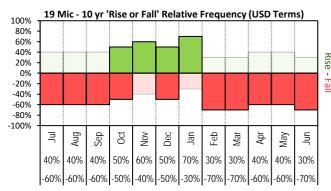


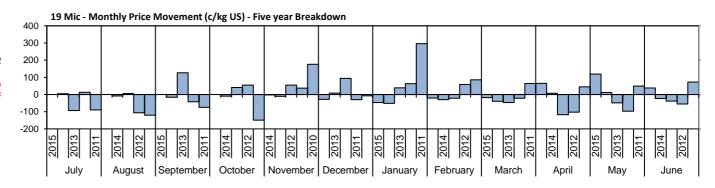


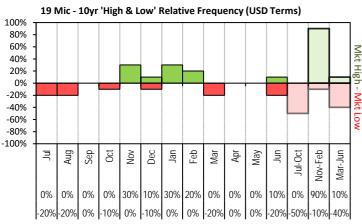


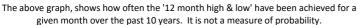
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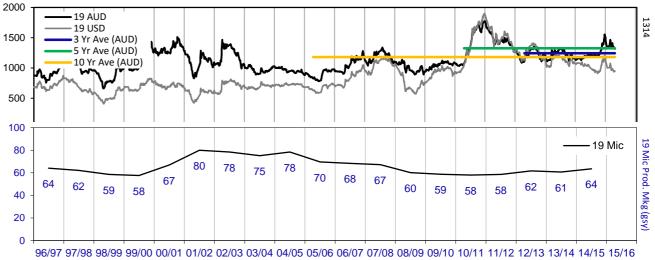
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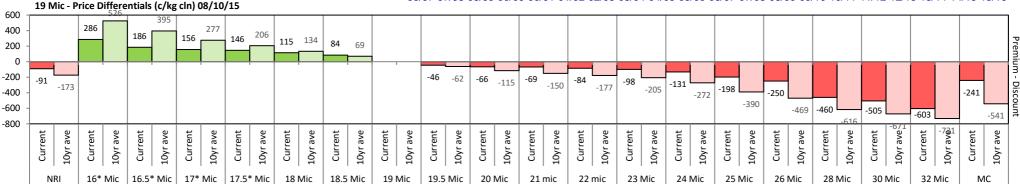






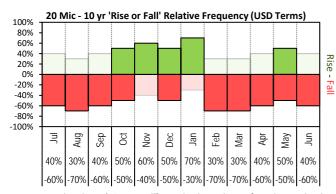


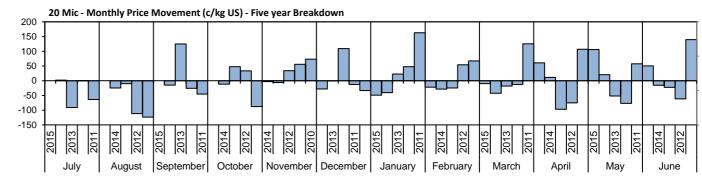


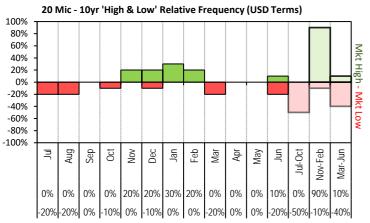


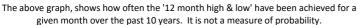
JEMALONG WOOL BULLETIN

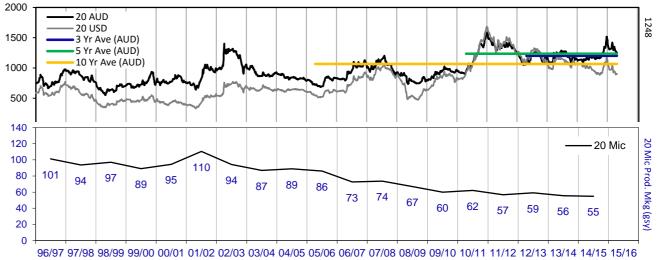
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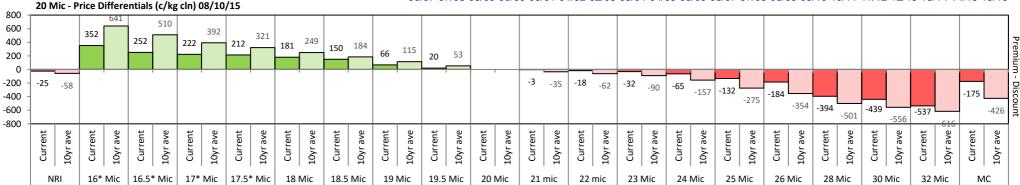








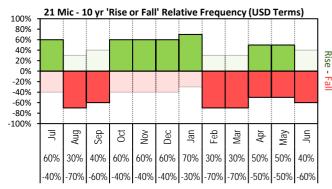


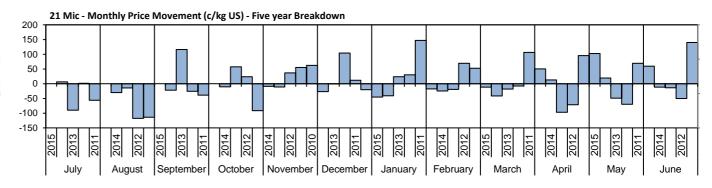


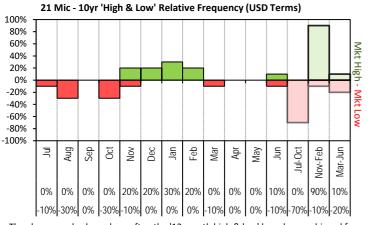
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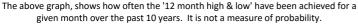
JEMALONG WOOL BULLETIN

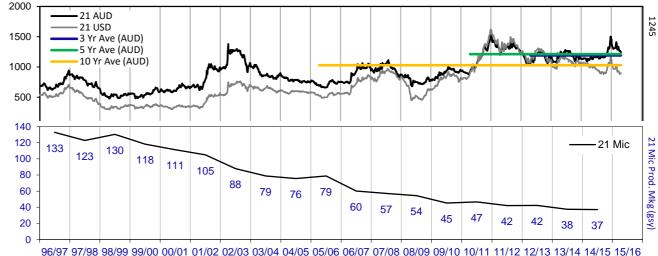
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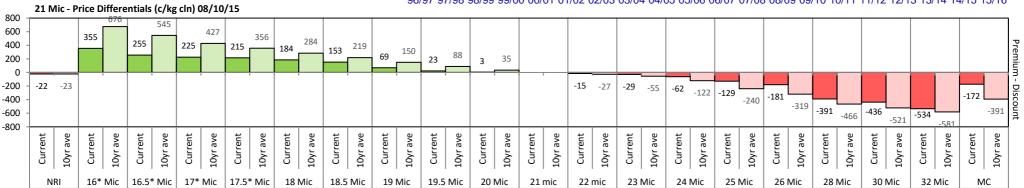








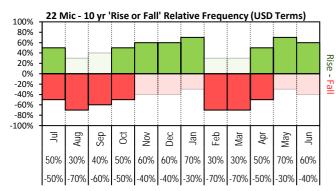


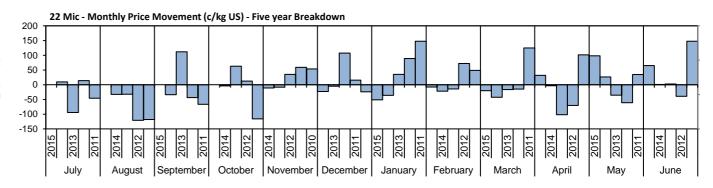


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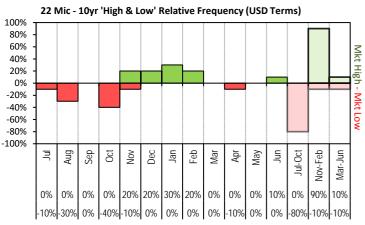
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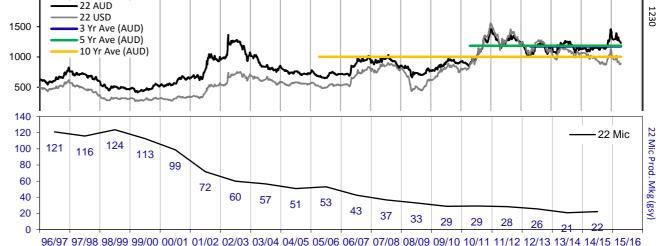




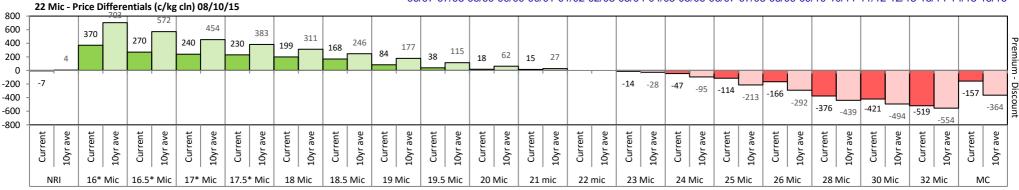
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.

2000



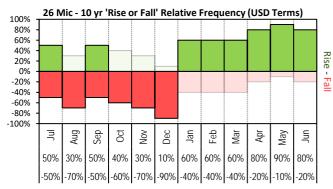


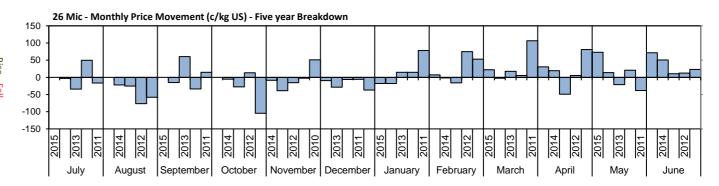
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

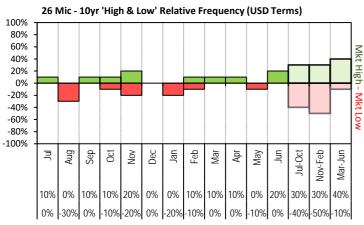


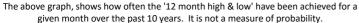
JEMALONG WOOL BULLETIN

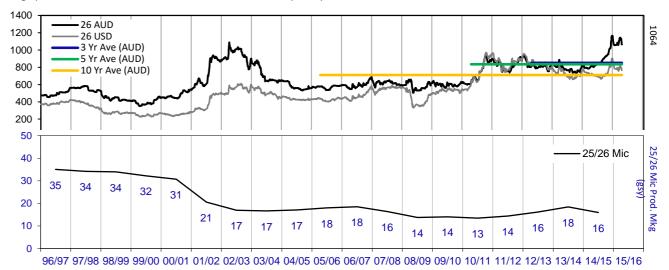
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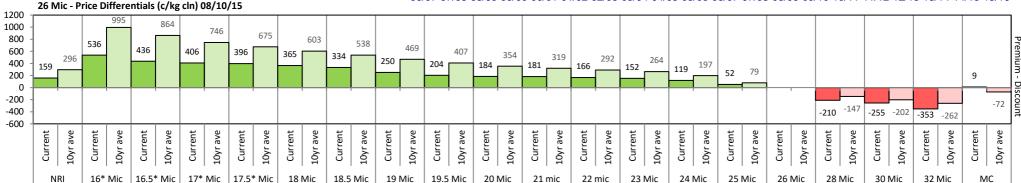






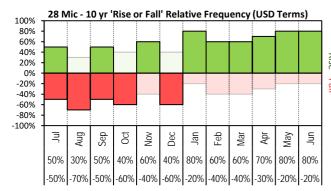


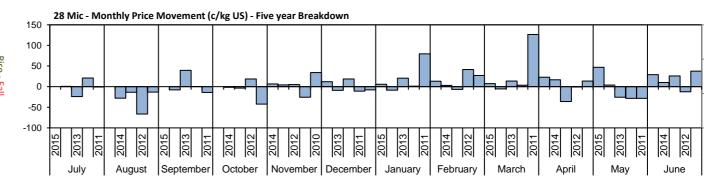


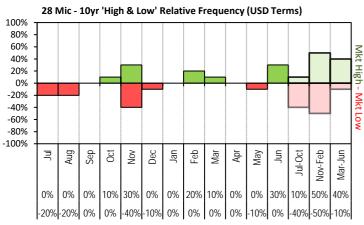


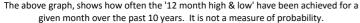
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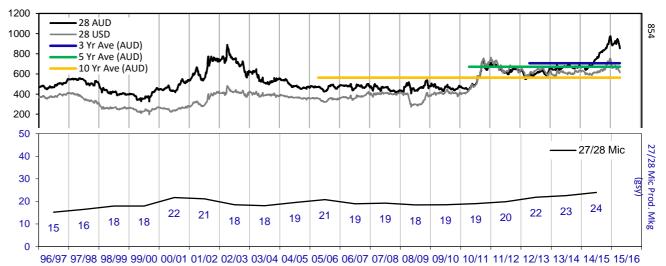
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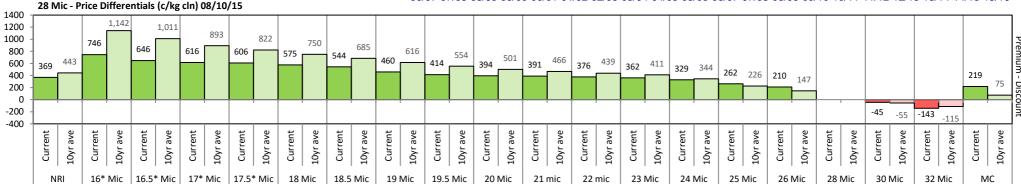








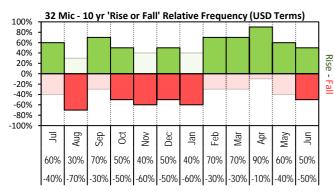


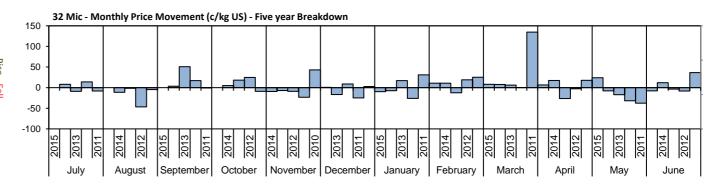


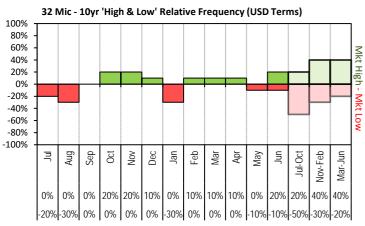
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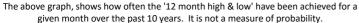
JEMALONG WOOL BULLETIN

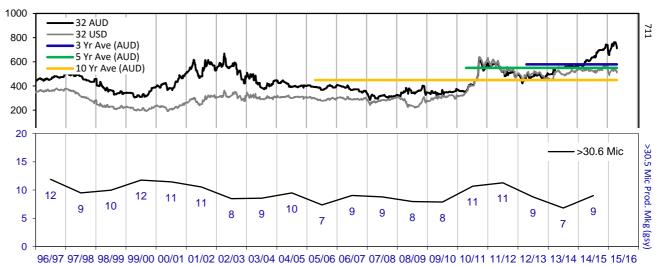
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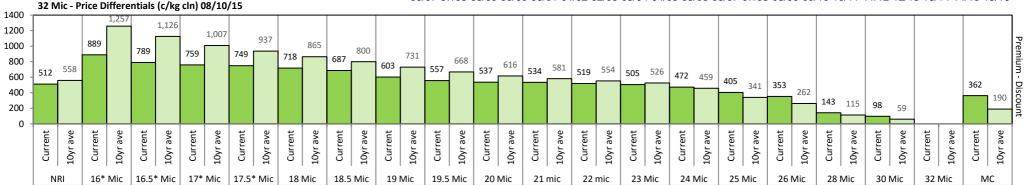






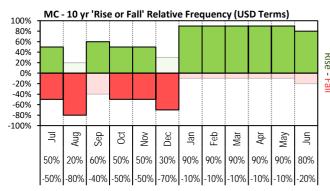


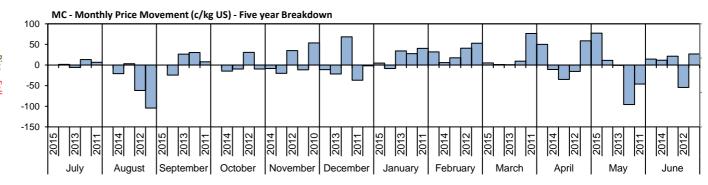


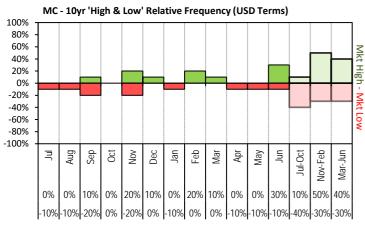


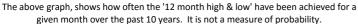
JEMALONG WOOL BULLETIN

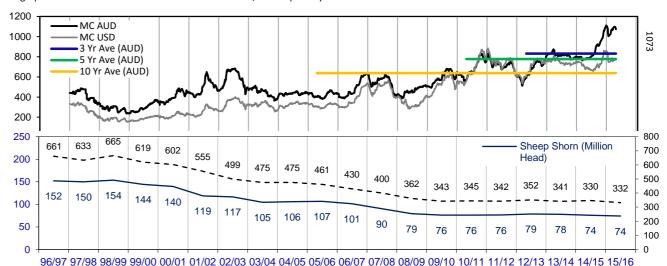
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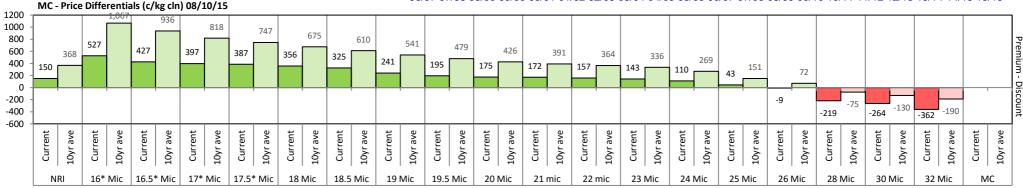
















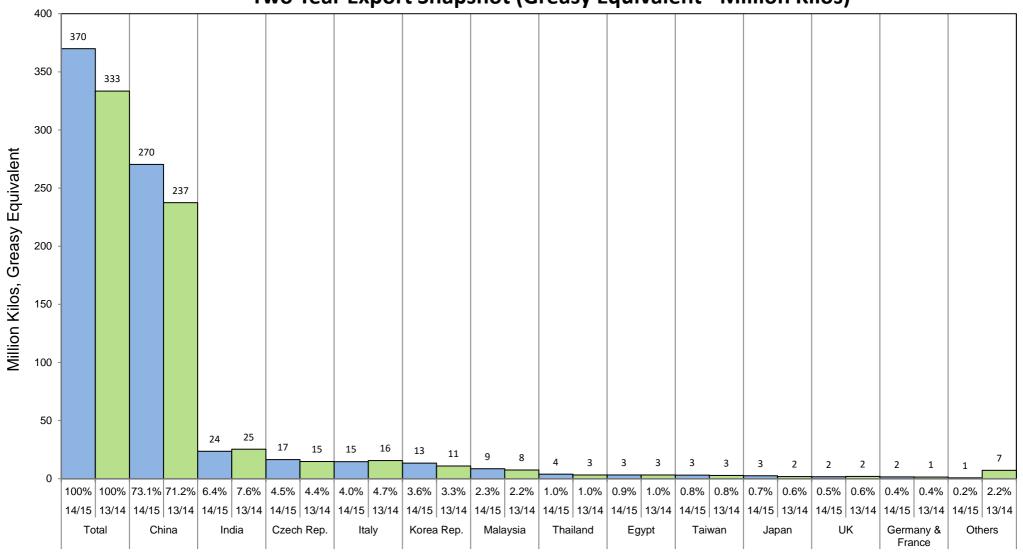




Table 7: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	9	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
		Current	\$36	\$34	\$33	\$33	\$32	\$31	\$30	\$29	\$28	\$28	\$28	\$27	\$27	\$25	\$24	\$19	\$18	\$16
	25%	10yr ave.	\$38	\$35	\$33	\$31	\$30	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$20	\$18	\$16	\$13	\$11	\$10
	000/	Current	\$43	\$41	\$40	\$39	\$39	\$38	\$35	\$34	\$34	\$34	\$33	\$33	\$32	\$30	\$29	\$23	\$22	\$19
	30%	10yr ave.	\$46	\$42	\$39	\$37	\$35	\$34	\$32	\$30	\$29	\$28	\$27	\$26	\$24	\$21	\$19	\$15	\$14	\$12
	35%	Current	\$50	\$47	\$46	\$46	\$45	\$44	\$41	\$40	\$39	\$39	\$39	\$38	\$37	\$35	\$34	\$27	\$25	\$22
	35%	10yr ave.	\$54	\$50	\$46	\$44	\$41	\$39	\$37	\$35	\$34	\$32	\$32	\$31	\$29	\$25	\$22	\$18	\$16	\$14
	40%	Current	\$58	\$54	\$53	\$53	\$51	\$50	\$47	\$46	\$45	\$45	\$44	\$44	\$43	\$40	\$38	\$31	\$29	\$26
	-10 /0	10yr ave.	\$61	\$57	\$52	\$50	\$47	\$45	\$42	\$40	\$38	\$37	\$36	\$35	\$33	\$28	\$26	\$20	\$18	\$16
	45%	Current	\$65	\$61	\$60	\$59	\$58	\$57	\$53	\$51	\$51	\$50	\$50	\$49	\$48	\$45	\$43	\$35	\$33	\$29
	-1070	10yr ave.	\$69	\$64	\$59	\$56	\$53	\$51	\$48	\$45	\$43	\$42	\$41	\$39	\$37	\$32	\$29	\$23	\$21	\$18
Dry)	50%	Current	\$72	\$68	\$66	\$66	\$64	\$63	\$59	\$57	\$56	\$56	\$55	\$55	\$53	\$50	\$48	\$38	\$36	\$32
٦ -		10yr ave.	\$77	\$71	\$66	\$62	\$59	\$56	\$53	\$50	\$48	\$46	\$45	\$44	\$41	\$36	\$32	\$25	\$23	\$20
(Sch	55%	Current	\$79	\$74	\$73	\$72	\$71	\$69	\$65	\$63	\$62	\$62	\$61	\$60	\$59	\$55	\$53	\$42	\$40	\$35
		10yr ave.	\$84	\$78	\$72	\$69	\$65	\$62	\$58	\$55	\$53	\$51	\$50	\$48	\$45	\$39	\$35	\$28	\$25	\$22
Yield	60%	Current	\$86	\$81	\$79	\$79	\$77	\$75	\$71	\$68	\$67	\$67	\$66	\$66	\$64	\$60	\$57	\$46	\$44	\$38
Ξ		10yr ave.	\$92	\$85	\$79	\$75	\$71	\$67	\$64	\$60	\$58	\$56	\$54	\$53	\$49	\$43	\$38	\$30	\$27	\$24
	65%	Current	\$94	\$88	\$86	\$85	\$84	\$82	\$77	\$74	\$73	\$73	\$72	\$71	\$69	\$65	\$62	\$50	\$47	\$42
		10yr ave.	\$100	\$92	\$85	\$81	\$77	\$73	\$69	\$65	\$62	\$60	\$59	\$57	\$53	\$46	\$42	\$33	\$30	\$26
	70%	Current	\$101	\$95	\$93	\$92	\$90	\$88	\$83	\$80	\$79	\$78	\$77	\$77	\$75	\$70	\$67	\$54	\$51	\$45
		10yr ave.	\$107	\$99	\$92	\$87	\$83	\$79	\$74	\$70	\$67	\$65	\$63	\$61	\$57	\$50	\$45	\$35	\$32	\$28
	75%	Current	\$108		\$99 \$98	\$99 \$93	\$96 \$89	\$94	\$89 \$80	\$86	\$84 \$72	\$84 \$70	\$83 \$68	\$82	\$80 \$61	\$75 \$53	\$72	\$58 \$38	\$55 \$34	\$48 \$30
		10yr ave.	\$115		-			\$84		\$75			•	\$66			\$48		•	
	80%	Current 10yr ave.			\$106 \$105		\$103 \$95	\$101 \$90	\$95 \$85	\$91 \$80	\$90 \$77	\$90 \$74	\$89 \$72	\$88 \$70	\$85 \$65	\$80 \$57	\$77 \$51	\$61 \$41	\$58 \$37	\$51 \$32
					\$112				\$101		-	-		-	-	-				
	85%	Current 10yr ave.			\$112				\$90	\$97 \$85	\$95 \$81	\$95 \$79	\$94 \$77	\$93 \$75	\$90 \$69	\$85 \$60	\$81 \$54	\$65 \$43	\$62 \$39	\$54 \$34

Table 8: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	8	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$32	\$30	\$29	\$29	\$29	\$28	\$26	\$25	\$25	\$25	\$25	\$24	\$24	\$22	\$21	\$17	\$16	\$14
		10yr ave.	\$34	\$31	\$29	\$28	\$26	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
	30%	Current	\$38	\$36	\$35	\$35	\$34	\$34	\$32	\$30	\$30	\$30	\$30	\$29	\$28	\$27	\$26	\$20	\$19	\$17
		10yr ave.	\$41	\$38	\$35	\$33	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$45	\$42	\$41	\$41	\$40	\$39	\$37	\$36	\$35	\$35	\$34	\$34	\$33	\$31	\$30	\$24	\$23	\$20
		10yr ave.	\$48	\$44	\$41	\$39	\$37	\$35	\$33	\$31	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$51	\$48	\$47	\$47	\$46	\$45	\$42	\$41	\$40	\$40	\$39	\$39	\$38	\$36	\$34	\$27	\$26	\$23
		10yr ave.	\$55	\$50	\$47	\$44	\$42	\$40	\$38	\$36	\$34	\$33	\$32	\$31	\$29	\$25	\$23	\$18	\$16	\$14
	45%	Current	\$58	\$54	\$53	\$53	\$51	\$50	\$47	\$46	\$45	\$45	\$44	\$44	\$43	\$40	\$38	\$31	\$29	\$26
		10yr ave.	\$61	\$57	\$52	\$50	\$47	\$45	\$42	\$40	\$38	\$37	\$36	\$35	\$33	\$28	\$26	\$20	\$18	\$16
Dry)	50%	Current	\$64	\$60	\$59	\$58	\$57	\$56	\$53	\$51	\$50	\$50	\$49	\$49	\$47	\$45	\$43	\$34	\$32	\$28
٦ _		10yr ave.	\$68	\$63	\$58	\$55	\$53	\$50	\$47	\$45	\$43	\$41	\$40	\$39	\$36	\$32	\$28	\$23	\$20	\$18
(Sch	55%	Current	\$70	\$66	\$65	\$64	\$63	\$62	\$58	\$56	\$55	\$55	\$54	\$54	\$52	\$49	\$47	\$38	\$36	\$31
<u>(S)</u>		10yr ave.	\$75	\$69	\$64	\$61	\$58	\$55	\$52	\$49	\$47	\$45	\$44	\$43	\$40	\$35	\$31	\$25	\$22	\$20
Yield	60%	Current	\$77	\$72	\$71	\$70	\$69	\$67	\$63	\$61	\$60	\$60	\$59	\$58	\$57	\$54	\$51	\$41	\$39	\$34
ĬŽ		10yr ave.	\$82	\$76	\$70	\$66	\$63	\$60	\$57	\$54	\$51	\$49	\$48	\$47	\$44	\$38	\$34	\$27	\$24	\$22
	65%	Current	\$83	\$78	\$76	\$76	\$74	\$73	\$68	\$66	\$65	\$65	\$64	\$63	\$62	\$58	\$55	\$44	\$42	\$37
		10yr ave.	\$89	\$82	\$76	\$72	\$68	\$65	\$61	\$58	\$55	\$54	\$52	\$51	\$47	\$41	\$37	\$29	\$26	\$23
	70%	Current	\$90	\$84	\$82	\$82	\$80	\$78	\$74	\$71	\$70	\$70	\$69	\$68	\$66	\$62	\$60	\$48	\$45	\$40
		10yr ave.	\$95	\$88	\$82	\$78	\$74	\$70	\$66	\$63	\$60	\$58	\$56	\$55	\$51	\$44	\$40	\$32	\$28	\$25
	75%	Current	\$96	\$90	\$88	\$88	\$86	\$84	\$79	\$76	\$75	\$75	\$74	\$73	\$71	\$67	\$64	\$51	\$49	\$43
		10yr ave.	\$102	\$94	\$87	\$83	\$79	\$75	\$71	\$67	\$64	\$62	\$60	\$58	\$54	\$47	\$43	\$34	\$30	\$27
	80%	Current	\$102	\$96	\$94	\$93	\$91	\$89	\$84	\$81	\$80	\$80	\$79	\$78	\$76	\$71	\$68	\$55	\$52	\$46
		10yr ave.	\$109	\$101	\$93	\$89	\$84	\$80	\$76	\$71	\$68	\$66	\$64	\$62	\$58	\$51	\$45	\$36	\$33	\$29
	85%	Current	\$109		\$100	\$99	\$97	\$95	\$89	\$86	\$85	\$85	\$84	\$83	\$80	\$76	\$72	\$58	\$55	\$48
	3070	10yr ave.	\$116	\$107	\$99	\$94	\$89	\$85	\$80	\$76	\$72	\$70	\$68	\$66	\$62	\$54	\$48	\$38	\$35	\$31

Table 9: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	7	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$28	\$26	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$22	\$21	\$21	\$20	\$19	\$15	\$14	\$12
	2070	10yr ave.	\$30	\$28	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$16	\$14	\$12	\$10	\$9	\$8
	30%	Current	\$34	\$32	\$31	\$31	\$30	\$29	\$28	\$27	\$26	\$26	\$26	\$26	\$25	\$23	\$22	\$18	\$17	\$15
	3070	10yr ave.	\$36	\$33	\$31	\$29	\$28	\$26	\$25	\$23	\$22	\$22	\$21	\$20	\$19	\$17	\$15	\$12	\$11	\$9
	35%	Current	\$39	\$37	\$36	\$36	\$35	\$34	\$32	\$31	\$31	\$31	\$30	\$30	\$29	\$27	\$26	\$21	\$20	\$17
		10yr ave.	\$42	\$39	\$36	\$34	\$32	\$31	\$29	\$27	\$26	\$25	\$25	\$24	\$22	\$19	\$17	\$14	\$12	\$11
	40%	Current	\$45	\$42	\$41	\$41	\$40	\$39	\$37	\$36	\$35	\$35	\$34	\$34	\$33	\$31	\$30	\$24	\$23	\$20
	4070	10yr ave.	\$48	\$44	\$41	\$39	\$37	\$35	\$33	\$31	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$13
	45%	Current	\$50	\$47	\$46	\$46	\$45	\$44	\$41	\$40	\$39	\$39	\$39	\$38	\$37	\$35	\$34	\$27	\$25	\$22
	4070	10yr ave.	\$54	\$50	\$46	\$44	\$41	\$39	\$37	\$35	\$34	\$32	\$32	\$31	\$29	\$25	\$22	\$18	\$16	\$14
Dry)	50%	Current	\$56	\$53	\$51	\$51	\$50	\$49	\$46	\$44	\$44	\$44	\$43	\$43	\$41	\$39	\$37	\$30	\$28	\$25
10	JU 70	10yr ave.	\$60	\$55	\$51	\$48	\$46	\$44	\$41	\$39	\$37	\$36	\$35	\$34	\$32	\$28	\$25	\$20	\$18	\$16
(Sch	55%	Current	\$62	\$58	\$57	\$56	\$55	\$54	\$51	\$49	\$48	\$48	\$47	\$47	\$46	\$43	\$41	\$33	\$31	\$27
8)		10yr ave.	\$66	\$61	\$56	\$53	\$51	\$48	\$45	\$43	\$41	\$40	\$39	\$37	\$35	\$30	\$27	\$22	\$20	\$17
Yield	60%	Current	\$67	\$63	\$62	\$61	\$60	\$59	\$55	\$53	\$52	\$52	\$52	\$51	\$50	\$47	\$45	\$36	\$34	\$30
Įĕ		10yr ave.	\$72	\$66	\$61	\$58	\$55	\$52	\$50	\$47	\$45	\$43	\$42	\$41	\$38	\$33	\$30	\$24	\$21	\$19
	65%	Current	\$73	\$68	\$67	\$66	\$65	\$64	\$60	\$58	\$57	\$57	\$56	\$55	\$54	\$51	\$48	\$39	\$37	\$32
	0070	10yr ave.	\$78	\$72	\$66	\$63	\$60	\$57	\$54	\$51	\$48	\$47	\$46	\$44	\$41	\$36	\$32	\$26	\$23	\$20
	70%	Current	\$78	\$74	\$72	\$72	\$70	\$69	\$64	\$62	\$61	\$61	\$60	\$60	\$58	\$55	\$52	\$42	\$40	\$35
		10yr ave.	\$84	\$77	\$71	\$68	\$64	\$61	\$58	\$55	\$52	\$50	\$49	\$48	\$44	\$39	\$35	\$28	\$25	\$22
	75%	Current	\$84	\$79	\$77	\$77	\$75	\$73	\$69	\$67	\$66	\$65	\$65	\$64	\$62	\$59	\$56	\$45	\$42	\$37
		10yr ave.	\$90	\$83	\$76	\$73	\$69	\$66	\$62	\$59	\$56	\$54	\$53	\$51	\$48	\$41	\$37	\$30	\$27	\$24
	80%	Current	\$90	\$84	\$82	\$82	\$80	\$78	\$74	\$71	\$70	\$70	\$69	\$68	\$66	\$62	\$60	\$48	\$45	\$40
		10yr ave.	\$95	\$88	\$82	\$78	\$74	\$70	\$66	\$63	\$60	\$58	\$56	\$55	\$51	\$44	\$40	\$32	\$28	\$25
	85%	Current	\$95	\$89	\$87	\$87	\$85	\$83	\$78	\$75	\$74	\$74	\$73	\$72	\$70	\$66	\$63	\$51	\$48	\$42
	5570	10yr ave.	\$101	\$94	\$87	\$82	\$78	\$74	\$70	\$66	\$63	\$61	\$60	\$58	\$54	\$47	\$42	\$33	\$30	\$27



Table 10: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	6	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
		Current	\$24	\$23	\$22	\$22	\$21	\$21	\$20	\$19	\$19	\$19	\$18	\$18	\$18	\$17	\$16	\$13	\$12	\$11
	25%	10yr ave.	\$26	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7
		Current	\$29	\$27	\$26	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$22	\$21	\$20	\$19	\$15	\$15	\$13
	30%	10yr ave.	\$31	\$28	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$18	\$16	\$14	\$13	\$10	\$9	\$8
		Current	\$34	\$32	\$31	\$31	\$30	\$29	\$28	\$27	\$26	\$26	\$26	\$26	\$25	\$23	\$22	\$18	\$17	\$15
	35%	10yr ave.	\$36	\$33	\$31	\$29	\$28	\$26	\$25	\$23	\$22	\$22	\$21	\$20	\$19	\$17	\$15	\$12	\$11	\$9
		Current	\$38	\$36	\$35	\$35	\$34	\$34	\$32	\$30	\$30	\$30	\$30	\$29	\$28	\$27	\$26	\$20	\$19	\$17
	40%	10yr ave.	\$41	\$38	\$35	\$33	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$14	\$12	\$11
	450/	Current	\$43	\$41	\$40	\$39	\$39	\$38	\$35	\$34	\$34	\$34	\$33	\$33	\$32	\$30	\$29	\$23	\$22	\$19
	45%	10yr ave.	\$46	\$42	\$39	\$37	\$35	\$34	\$32	\$30	\$29	\$28	\$27	\$26	\$24	\$21	\$19	\$15	\$14	\$12
Dry)	50%	Current	\$48	\$45	\$44	\$44	\$43	\$42	\$39	\$38	\$37	\$37	\$37	\$36	\$35	\$33	\$32	\$26	\$24	\$21
	50%	10yr ave.	\$51	\$47	\$44	\$42	\$39	\$37	\$35	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
(Sch	55%	Current	\$53	\$50	\$49	\$48	\$47	\$46	\$43	\$42	\$41	\$41	\$41	\$40	\$39	\$37	\$35	\$28	\$27	\$23
S)	JJ /6	10yr ave.	\$56	\$52	\$48	\$46	\$43	\$41	\$39	\$37	\$35	\$34	\$33	\$32	\$30	\$26	\$23	\$19	\$17	\$15
Yield	60%	Current	\$58	\$54	\$53	\$53	\$51	\$50	\$47	\$46	\$45	\$45	\$44	\$44	\$43	\$40	\$38	\$31	\$29	\$26
Ĭ		10yr ave.	\$61	\$57	\$52	\$50	\$47	\$45	\$42	\$40	\$38	\$37	\$36	\$35	\$33	\$28	\$26	\$20	\$18	\$16
	65%	Current	\$62	\$59	\$57	\$57	\$56	\$55	\$51	\$49	\$49	\$49	\$48	\$47	\$46	\$44	\$41	\$33	\$32	\$28
		10yr ave.	\$66	\$61	\$57	\$54	\$51	\$49	\$46	\$44	\$42	\$40	\$39	\$38	\$35	\$31	\$28	\$22	\$20	\$18
	70%	Current	\$67	\$63	\$62	\$61	\$60	\$59	\$55	\$53	\$52	\$52	\$52	\$51	\$50	\$47	\$45	\$36	\$34	\$30
		10yr ave.	\$72	\$66	\$61	\$58	\$55	\$52	\$50	\$47	\$45	\$43	\$42	\$41	\$38	\$33	\$30	\$24	\$21	\$19
	75%	Current	\$72	\$68	\$66	\$66	\$64	\$63	\$59	\$57	\$56	\$56	\$55	\$55	\$53	\$50	\$48	\$38	\$36	\$32
		10yr ave.	\$77	\$71	\$66	\$62	\$59	\$56	\$53	\$50	\$48	\$46	\$45	\$44	\$41	\$36	\$32	\$25	\$23	\$20
	80%	Current	\$77	\$72	\$71	\$70	\$69	\$67	\$63	\$61	\$60	\$60	\$59	\$58	\$57	\$54	\$51	\$41	\$39	\$34
		10yr ave.	\$82	\$76	\$70	\$66	\$63	\$60	\$57	\$54	\$51	\$49	\$48	\$47	\$44	\$38	\$34	\$27	\$24	\$22
	85%	Current 10yr ave.	\$82 \$87	\$77 \$80	\$75 \$74	\$74 \$71	\$73 \$67	\$71 \$64	\$67 \$60	\$65 \$57	\$64 \$54	\$63 \$53	\$63 \$51	\$62 \$50	\$60 \$46	\$57 \$40	\$54 \$36	\$44 \$29	\$41 \$26	\$36 \$23



Table 11: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	5	Kg	40	40.5	47	47.5	40	40.5	40	40.5			00	00	0.4	05	00	00	00	00
			16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$20	\$19	\$18	\$18	\$18	\$17	\$16	\$16	\$16	\$16	\$15	\$15	\$15	\$14	\$13	\$11	\$10	\$9
		10yr ave.	\$21	\$20	\$18	\$17	\$16	\$16	\$15	\$14	\$13	\$13	\$13	\$12	\$11	\$10	\$9	\$7	\$6	\$6
	30%	Current	\$24	\$23	\$22	\$22	\$21	\$21	\$20	\$19	\$19	\$19	\$18	\$18	\$18	\$17	\$16	\$13	\$12	\$11
		10yr ave.	\$26	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7
	35%	Current	\$28	\$26	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$22	\$21	\$21	\$20	\$19	\$15	\$14	\$12
		10yr ave.	\$30	\$28	\$25	\$24	\$23	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$16	\$14	\$12	\$10	\$9	\$8
	40%	Current	\$32	\$30	\$29	\$29	\$29	\$28	\$26	\$25	\$25	\$25	\$25	\$24	\$24	\$22	\$21	\$17	\$16	\$14
	.070	10yr ave.	\$34	\$31	\$29	\$28	\$26	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
	45%	Current	\$36	\$34	\$33	\$33	\$32	\$31	\$30	\$29	\$28	\$28	\$28	\$27	\$27	\$25	\$24	\$19	\$18	\$16
	4070	10yr ave.	\$38	\$35	\$33	\$31	\$30	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$20	\$18	\$16	\$13	\$11	\$10
Dry)	50%	Current	\$40	\$38	\$37	\$37	\$36	\$35	\$33	\$32	\$31	\$31	\$31	\$30	\$30	\$28	\$27	\$21	\$20	\$18
10	30 70	10yr ave.	\$43	\$39	\$36	\$35	\$33	\$31	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$20	\$18	\$14	\$13	\$11
(Sch	55%	Current	\$44	\$41	\$40	\$40	\$39	\$38	\$36	\$35	\$34	\$34	\$34	\$33	\$33	\$31	\$29	\$23	\$22	\$20
S)	JJ /0	10yr ave.	\$47	\$43	\$40	\$38	\$36	\$34	\$32	\$31	\$29	\$28	\$28	\$27	\$25	\$22	\$20	\$15	\$14	\$12
Yield	60%	Current	\$48	\$45	\$44	\$44	\$43	\$42	\$39	\$38	\$37	\$37	\$37	\$36	\$35	\$33	\$32	\$26	\$24	\$21
Ι ٽ	00 /6	10yr ave.	\$51	\$47	\$44	\$42	\$39	\$37	\$35	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
_	CE0/	Current	\$52	\$49	\$48	\$47	\$46	\$45	\$43	\$41	\$41	\$40	\$40	\$40	\$38	\$36	\$35	\$28	\$26	\$23
	65%	10yr ave.	\$55	\$51	\$47	\$45	\$43	\$41	\$38	\$36	\$35	\$33	\$33	\$32	\$29	\$26	\$23	\$18	\$17	\$15
	70%	Current	\$56	\$53	\$51	\$51	\$50	\$49	\$46	\$44	\$44	\$44	\$43	\$43	\$41	\$39	\$37	\$30	\$28	\$25
	70%	10yr ave.	\$60	\$55	\$51	\$48	\$46	\$44	\$41	\$39	\$37	\$36	\$35	\$34	\$32	\$28	\$25	\$20	\$18	\$16
	750/	Current	\$60	\$56	\$55	\$55	\$54	\$52	\$49	\$48	\$47	\$47	\$46	\$46	\$44	\$42	\$40	\$32	\$30	\$27
	75%	10yr ave.	\$64	\$59	\$55	\$52	\$49	\$47	\$44	\$42	\$40	\$39	\$38	\$37	\$34	\$30	\$27	\$21	\$19	\$17
	0001	Current	\$64	\$60	\$59	\$58	\$57	\$56	\$53	\$51	\$50	\$50	\$49	\$49	\$47	\$45	\$43	\$34	\$32	\$28
	80%	10yr ave.	\$68	\$63	\$58	\$55	\$53	\$50	\$47	\$45	\$43	\$41	\$40	\$39	\$36	\$32	\$28	\$23	\$20	\$18
	0.50	Current	\$68	\$64	\$62	\$62	\$61	\$59	\$56	\$54	\$53	\$53	\$52	\$52	\$50	\$47	\$45	\$36	\$34	\$30
	85%	10yr ave.	\$72	\$67	\$62	\$59	\$56	\$53	\$50	\$47	\$45	\$44	\$43	\$41	\$39	\$34	\$30	\$24	\$22	\$19

III

Table 12: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	Micron																	
	4	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$16	\$15	\$15	\$15	\$14	\$14	\$13	\$13	\$12	\$12	\$12	\$12	\$12	\$11	\$11	\$9	\$8	\$7
		10yr ave.	\$17	\$16	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$5	\$4
	30%	Current	\$19	\$18	\$18	\$18	\$17	\$17	\$16	\$15	\$15	\$15	\$15	\$15	\$14	\$13	\$13	\$10	\$10	\$9
		10yr ave.	\$20	\$19	\$17	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$6	\$5
	35%	Current	\$22	\$21	\$21	\$20	\$20	\$20	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$15	\$12	\$11	\$10
		10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$14	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6
	40%	Current	\$26	\$24	\$24	\$23	\$23	\$22	\$21	\$20	\$20	\$20	\$20	\$19	\$19	\$18	\$17	\$14	\$13	\$11
		10yr ave.	\$27	\$25	\$23	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$16	\$16	\$15	\$13	\$11	\$9	\$8	\$7
	45%	Current	\$29	\$27	\$26	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$22	\$21	\$20	\$19	\$15	\$15	\$13
		10yr ave.	\$31	\$28	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$18	\$16	\$14	\$13	\$10	\$9	\$8
Dry)	50%	Current	\$32	\$30	\$29	\$29	\$29	\$28	\$26	\$25	\$25	\$25	\$25	\$24	\$24	\$22	\$21	\$17	\$16	\$14
		10yr ave.	\$34	\$31	\$29	\$28	\$26	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
(Sch	55%	Current	\$35	\$33	\$32	\$32	\$31	\$31	\$29	\$28	\$27	\$27	\$27	\$27	\$26	\$25	\$23	\$19	\$18	\$16
		10yr ave.	\$38	\$35	\$32	\$30	\$29	\$27	\$26	\$25	\$23	\$23	\$22	\$21	\$20	\$17	\$16	\$12	\$11	\$10
Yield	60%	Current	\$38	\$36	\$35	\$35	\$34	\$34	\$32	\$30	\$30	\$30	\$30	\$29	\$28	\$27	\$26	\$20	\$19	\$17
ĬŽ		10yr ave.	\$41	\$38	\$35	\$33	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$14	\$12	\$11
	65%	Current	\$42	\$39	\$38	\$38	\$37	\$36	\$34	\$33	\$32	\$32	\$32	\$32	\$31	\$29	\$28	\$22	\$21	\$18
		10yr ave.	\$44	\$41	\$38	\$36	\$34	\$32	\$31	\$29	\$28	\$27	\$26	\$25	\$24	\$21	\$18	\$15	\$13	\$12
	70%	Current	\$45	\$42	\$41	\$41	\$40	\$39	\$37	\$36	\$35	\$35	\$34	\$34	\$33	\$31	\$30	\$24	\$23	\$20
		10yr ave.	\$48	\$44	\$41	\$39	\$37	\$35	\$33	\$31	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$13
	75%	Current	\$48	\$45	\$44	\$44	\$43	\$42	\$39	\$38	\$37	\$37	\$37	\$36	\$35	\$33	\$32	\$26	\$24	\$21
		10yr ave.	\$51	\$47	\$44	\$42	\$39	\$37	\$35	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
	80%	Current	\$51	\$48	\$47	\$47	\$46	\$45	\$42	\$41	\$40	\$40	\$39	\$39	\$38	\$36	\$34	\$27	\$26	\$23
1		10yr ave.	\$55	\$50	\$47	\$44	\$42	\$40	\$38	\$36	\$34	\$33	\$32	\$31	\$29	\$25	\$23	\$18	\$16	\$14
	85%	Current	\$54	\$51	\$50	\$50	\$49	\$48	\$45	\$43	\$42	\$42	\$42	\$41	\$40	\$38	\$36	\$29	\$28	\$24
	30 /0	10yr ave.	\$58	\$54	\$50	\$47	\$45	\$42	\$40	\$38	\$36	\$35	\$34	\$33	\$31	\$27	\$24	\$19	\$17	\$15



Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight Micron																				
	3	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$12	\$11	\$11	\$11	\$11	\$10	\$10	\$10	\$9	\$9	\$9	\$9	\$9	\$8	\$8	\$6	\$6	\$5
	25%	10yr ave.	\$13	\$12	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$8	\$8	\$7	\$7	\$6	\$5	\$4	\$4	\$3
	30%	Current	\$14	\$14	\$13	\$13	\$13	\$13	\$12	\$11	\$11	\$11	\$11	\$11	\$11	\$10	\$10	\$8	\$7	\$6
	30%	10yr ave.	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$8	\$7	\$6	\$5	\$5	\$4
	35%	Current	\$17	\$16	\$15	\$15	\$15	\$15	\$14	\$13	\$13	\$13	\$13	\$13	\$12	\$12	\$11	\$9	\$8	\$7
	33 /6	10yr ave.	\$18	\$17	\$15	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$11	\$10	\$10	\$8	\$7	\$6	\$5	\$5
	40%	Current	\$19	\$18	\$18	\$18	\$17	\$17	\$16	\$15	\$15	\$15	\$15	\$15	\$14	\$13	\$13	\$10	\$10	\$9
	-1070	10yr ave.	\$20	\$19	\$17	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$6	\$5
	45%	Current	\$22	\$20	\$20	\$20	\$19	\$19	\$18	\$17	\$17	\$17	\$17	\$16	\$16	\$15	\$14	\$12	\$11	\$10
		10yr ave.	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$14	\$13	\$12	\$11	\$10	\$8	\$7	\$6
Dry)	50%	Current	\$24	\$23	\$22	\$22	\$21	\$21	\$20	\$19	\$19	\$19	\$18	\$18	\$18	\$17	\$16	\$13	\$12	\$11
		10yr ave.	\$26	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7
Yield (Sch	55%	Current	\$26	\$25	\$24	\$24	\$24	\$23	\$22	\$21	\$21	\$21	\$20	\$20	\$20	\$18	\$18	\$14	\$13	\$12
1 2		10yr ave.	\$28	\$26	\$24	\$23	\$22	\$21	\$19	\$18	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	60%	Current	\$29	\$27	\$26	\$26	\$26	\$25	\$24	\$23	\$22	\$22	\$22	\$22	\$21	\$20	\$19	\$15	\$15	\$13
ΪŽ		10yr ave.	\$31	\$28	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$18	\$16	\$14	\$13	\$10	\$9	\$8
	65%	Current	\$31	\$29	\$29	\$28	\$28	\$27	\$26	\$25	\$24	\$24	\$24	\$24	\$23	\$22	\$21	\$17	\$16	\$14
		10yr ave.	\$33	\$31	\$28	\$27	\$26	\$24	\$23	\$22	\$21	\$20	\$20	\$19	\$18	\$15	\$14	\$11	\$10	\$9
	70%	Current	\$34	\$32	\$31	\$31	\$30	\$29	\$28	\$27	\$26	\$26	\$26	\$26	\$25	\$23	\$22	\$18	\$17	\$15
		10yr ave.	\$36	\$33	\$31	\$29	\$28	\$26	\$25	\$23	\$22	\$22	\$21	\$20	\$19	\$17	\$15	\$12	\$11	\$9
	75%	Current	\$36	\$34	\$33	\$33	\$32	\$31	\$30	\$29	\$28	\$28	\$28	\$27	\$27	\$25	\$24	\$19	\$18	\$16
		10yr ave.	\$38	\$35	\$33	\$31	\$30	\$28	\$27	\$25	\$24	\$23	\$23	\$22	\$20	\$18	\$16	\$13	\$11	\$10
	80%	Current	\$38	\$36	\$35	\$35	\$34	\$34	\$32	\$30	\$30	\$30	\$30	\$29	\$28	\$27	\$26	\$20	\$19	\$17
		10yr ave.	\$41	\$38	\$35	\$33	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$14	\$12	\$11
	85%	Current 10yr ave.	\$41 \$43	\$38 \$40	\$37 \$37	\$37 \$35	\$36 \$33	\$36 \$32	\$34 \$30	\$32 \$28	\$32 \$27	\$32 \$26	\$31 \$26	\$31 \$25	\$30 \$23	\$28 \$20	\$27 \$18	\$22 \$14	\$21 \$13	\$18 \$11



Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight												Micron											
	2	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32			
	25%	Current	\$8	\$8	\$7	\$7	\$7	\$7	\$7	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$5	\$4	\$4	\$4			
	25%	10yr ave.	\$9	\$8	\$7	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$2			
	30%	Current	\$10	\$9	\$9	\$9	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$7	\$7	\$7	\$6	\$5	\$5	\$4			
	30 /6	10yr ave.	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$6	\$6	\$5	\$5	\$4	\$3	\$3	\$3			
	35%	Current	\$11	\$11	\$10	\$10	\$10	\$10	\$9	\$9	\$9	\$9	\$9	\$9	\$8	\$8	\$7	\$6	\$6	\$5			
	3370	10yr ave.	\$12	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4	\$3			
	40%	Current	\$13	\$12	\$12	\$12	\$11	\$11	\$11	\$10	\$10	\$10	\$10	\$10	\$9	\$9	\$9	\$7	\$6	\$6			
	4070	10yr ave.	\$14	\$13	\$12	\$11	\$11	\$10	\$9	\$9	\$9	\$8	\$8	\$8	\$7	\$6	\$6	\$5	\$4	\$4			
	45%	Current	\$14	\$14	\$13	\$13	\$13	\$13	\$12	\$11	\$11	\$11	\$11	\$11	\$11	\$10	\$10	\$8	\$7	\$6			
		10yr ave.	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$8	\$7	\$6	\$5	\$5	\$4			
Yield (Sch Dry)	50%	Current	\$16	\$15	\$15	\$15	\$14	\$14	\$13	\$13	\$12	\$12	\$12	\$12	\$12	\$11	\$11	\$9	\$8	\$7			
٦ -		10yr ave.	\$17	\$16	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$5	\$4			
SC I	55%	Current	\$18	\$17	\$16	\$16	\$16	\$15	\$14	\$14	\$14	\$14	\$14	\$13	\$13	\$12	\$12	\$9	\$9	\$8			
1 💆		10yr ave.	\$19	\$17	\$16	\$15	\$14	\$14	\$13	\$12	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5			
	60%	Current	\$19	\$18	\$18	\$18	\$17	\$17	\$16	\$15	\$15	\$15	\$15	\$15	\$14	\$13	\$13	\$10	\$10	\$9			
Ϊ		10yr ave.	\$20	\$19	\$17	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$6	\$5			
	65%	Current	\$21	\$20	\$19	\$19	\$19	\$18	\$17	\$16	\$16	\$16	\$16	\$16	\$15	\$15	\$14	\$11	\$11	\$9			
		10yr ave.	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$13	\$13	\$13	\$12	\$10	\$9	\$7	\$7	\$6			
	70%	Current	\$22	\$21	\$21	\$20	\$20	\$20	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$15	\$12	\$11	\$10			
		10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$14	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6			
	75%	Current	\$24	\$23	\$22	\$22	\$21	\$21	\$20	\$19	\$19	\$19	\$18	\$18	\$18	\$17	\$16	\$13	\$12	\$11			
		10yr ave.	\$26	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7			
	80%	Current	\$26	\$24	\$24	\$23	\$23	\$22	\$21	\$20	\$20	\$20	\$20	\$19	\$19	\$18	\$17	\$14	\$13	\$11			
		10yr ave.	\$27	\$25	\$23	\$22	\$21	\$20	\$19	\$18	\$17	\$16	\$16	\$16	\$15	\$13	\$11	\$9	\$8	\$7			
	85%	Current 10yr ave.	\$27 \$29	\$26 \$27	\$25 \$25	\$25 \$24	\$24 \$22	\$24 \$21	\$22 \$20	\$22 \$19	\$21 \$18	\$21 \$18	\$21 \$17	\$21 \$17	\$20 \$15	\$19 \$13	\$18 \$12	\$15 \$10	\$14 \$9	\$12 \$8			