

### JEMALONG WOOL BULLETIN (week ending 9/01/2014)

#### **Table 1: Northern Region Micron Price Guides**

	WEEK 2	8			12 N	IONTH CO	OMPA	RISC	NS			3	S YEA	R COMPA	RISO	NS		*1	0 YEA	AR COMP	ARISC	NS	
Mic.	9/01/2014	12/12/2013	9/01/2013	Now	v		No	w		N	ow				No	w	tile	* 16-1	7.5um s	ince Aug 05	Nc	w	tile
Price	Current	Weekly	This time	compar	ed	12 Month	compa	red	12 Month	comp	ared				comp	bared	centile			<u>*10 year</u>	comp	ared	centile
Guides	Price	Change	Last Year	to Last Y	Year	Low	to Lo	ow	High	to I	ligh	Low	High	Average	to 3y	r ave	Per	Low	High	Average	to *10	/r ave	Per
NRI	1152	<b>-1</b> -0.1%	1129	+23	2%	976	+176	18%	1171	-19	-2%	798	1491	1180	-28	-2%	67%	657	1491	940	+212	23%	86%
16*	1550	-10 -0.6%	1710	-160 -	-9%	1470	+80	5%	1810	-260	-14%	1390	2800	2005	-455	-23%	20%	1390	2800	1743	-193	-11%	28%
16.5*	1450	-20 -1.4%	1585	-135 -	-9%	1400	+50	4%	1660	-210	-13%	1290	2680	1849	-399	-22%	<mark>36%</mark>	1280	2680	1599	-149	-9%	44%
17*	1430	-10 -0.7%	1450	-20 -	-1%	1250	+180	14%	1530	-100	-7%	1195	2530	1697	-267	-16%	55%	1100	2530	1443	-13	-1%	67%
17.5*	1385	-10 -0.7%	1395	-10 -	-1%	1200	+185	15%	1465	-80	-5%	1160	2360	1602	-217	-14%	54%	1020	2360	1381	+4	0%	65%
18	1360	-6 -0.4%	1348	+12	1%	1153	+207	18%	1416	-56	-4%	1079	2193	1514	-154	-10%	59%	916	2193	1259	+101	8%	73%
18.5	1338	+1 0.1%	1326	+12	1%	1122	+216	19%	1378	-40	-3%	1028	1963	1439	-101	-7%	62%	843	1963	1194	+144	12%	81%
19	1305	-11 -0.8%	1320	-15 -	-1%	1108	+197	18%	1348	-43	-3%	955	1776	1374	-69	-5%	62%	803	1776	1124	+181	16%	83%
19.5	1288	-2 -0.2%	1297	-9 -	-1%	1085	+203	19%	1317	-29	-2%	866	1670	1315	-27	-2%	65%	749	1670	1057	+231	22%	84%
20	1274	0	1247	+27	2%	1067	+207	19%	1287	-13	-1%	803	1588	1264	+10	1%	71%	700	1588	999	+275	28%	87%
21	1261	-5 -0.4%	1241	+20	2%	1059	+202	19%	1281	-20	-2%	786	1522	1236	+25	2%	73%	668	1522	956	+305	32%	88%
22	1249	-2 -0.2%	1206	+43	4%	1048	+201	19%	1267	-18	-1%	776	1461	1204	+45	4%	78%	659	1461	926	+323	35%	90%
23	1241	-7 -0.6%	1187	+54	5%	1044	+197	19%	1248	-7	-1%	765	1347	1162	+79	7%	87%	651	1347	896	+345	39%	94%
24	1098	-9 -0.8%	1058	+40	4%	959	+139	14%	1140	-42	-4%	736	1213	1061	+37	3%	80%	638	1213	835	+263	31%	91%
25	850	-12 -1.4%	900	-50 -	-6%	840	+10	1%	957	-107	-11%	633	1049	923	-73	-8%	37%	566	1049	732	+118	16%	72%
26	763	<b>-1</b> -0.1%	803	-40 -	-5%	753	+10	1%	887	-124	-14%	570	939	823	-60	-7%	42%	532	939	661	+102	15%	75%
28	673	<b>-1</b> -0.1%	613	+60 1	10%	583	+90	15%	689	-16	-2%	435	734	634	+39	6%	88%	424	734	519	+154	30%	94%
30	633	-1 -0.2%	560	+73 1	13%	535	+98	18%	650	-17	-3%	379	670	585	+48	8%	93%	343	670	463	+170	37%	96%
32	553	+4 0.7%	483	+70 1	14%	464	+89	19%	555	-2	0%	331	638	515	+38	7%	85%	297	638	412	+141	34%	93%
MC	826	+16 1.9%	697	+129 1	19%	697	+129	19%	874	-48	-5%	504	874	729	+97	13%	93%	380	874	559	+267	48%	97%
BALES	OFFERED	53,755	* Due to the	e irregula	ar ma	rket quoting	g for sor	me fir	ne wool cate	gories	, figure	es sho	wn rela	ating to mic	ron cat	egorie	es belo	w 18	micron	are an esti	mate ba	ased c	on the
BALES	SOLD	48,030	AWEX Pr	emium &	Disc	counts Repo	ort & oth	ner av	vailable info	rmatio	n.												
PASSEI	D-IN%	10.7%	* For any c	ategory,	wher	e there is ir	nsufficie	ent qu	antity offere	d to e	nable A	AWEX	to quo	ote, a quote	will be	provi	ded ba	ised o	n the b	est availab	e inforr	natior	۱.
AUD/US	SD	0.88762	* 10 Year d	ata is no	ot ava	ilable for 16	6 to 17.5	5 mici	rons, therefo	ore 10	year s	tatistic	cs for t	hose micror	n categ	ories	only da	ate ba	ck as fa	ar as Augus	st 2005		

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

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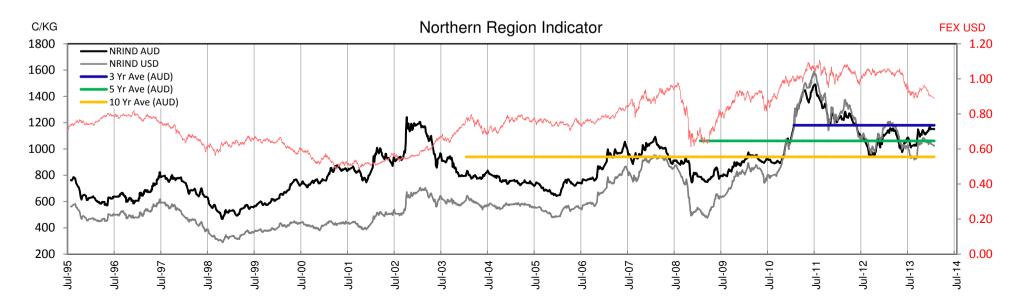
#### MARKET COMMENTARY

The first sale for the calendar year defied the trend of recent years, with the market easing slightly in local currency terms while it back tracked by 20-30 cents in USD terms.

Despite the larger than expected offering prior to the recess, this week's sale took the title as the largest offering for the season. A title which will be short lived, as next week's sale is forecast to exceed 58,000 bales.

The forward market was strong during the first half of the recess, with contracts trading out to July at a premium to the physical market. And while the general feeling was for a strong opening at auction, it appears some buyers have preferred to take a wait and see approach.

However despite the lacklustre opening the NRI only shed one cent for the week. With the better style and strength types finding support while the lower spec types lost some ground. The crossbred market held up well and managed to remain reasonably steady under the weight of the largest crossbred offering in 12 months. While the carding market also performed well, pushing 10-20 cents ahead.



### JEMALONG WOOL BULLETIN (week ending 9/01/2014)

#### Table 2: Three Year Decile Table, since: 1/01/2011

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%	1510	1370	1250	1190	1147	1099	1047	966	914	890	861	833	784	668	597	451	396	346	568
2	20%	1550	1410	1270	1210	1172	1134	1071	998	949	929	906	884	825	701	610	465	405	354	590
3	30%	1590	1430	1305	1250	1196	1157	1108	1058	995	980	951	920	846	751	643	485	433	375	626
4	40%	1620	1475	1360	1295	1240	1206	1175	1123	1090	1085	1060	1040	969	862	758	575	529	464	651
5	50%	1680	1520	1410	1340	1305	1275	1254	1191	1162	1138	1116	1077	1004	890	790	600	554	481	694
6	60%	1800	1600	1460	1405	1361	1331	1292	1263	1224	1210	1183	1142	1043	900	808	626	579	493	725
7	70%	2000	1850	1674	1565	1498	1437	1368	1323	1260	1241	1218	1186	1076	913	821	642	589	511	743
8	80%	2150	1940	1776	1670	1590	1504	1454	1403	1348	1306	1256	1212	1097	943	849	656	613	549	758
9	90%	2700	2510	2390	2200	2013	1812	1616	1473	1390	1341	1301	1255	1132	984	876	676	631	573	816
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
MP	G	1550	1450	1430	1385	1360	1338	1305	1288	1274	1261	1249	1241	1098	850	763	673	633	553	826
3 Yr Per	centile	20%	36%	55%	54%	59%	62%	62%	65%	71%	73%	78%	87%	80%	37%	42%	88%	93%	85%	93%

#### Table 3: Ten Year Decile Table, sinc 1/01/2004

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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%	1480	1350	1190	1150	1009	976	922	850	788	736	710	691	667	596	556	445	377	326	408
2	20%	1530	1400	1244	1175	1060	1006	944	879	823	760	729	705	678	627	571	457	398	349	430
3	30%	1560	1415	1270	1210	1093	1041	978	915	850	800	773	749	708	644	588	467	410	361	442
4	40%	1600	1450	1305	1260	1153	1096	1029	960	899	854	828	809	760	660	601	474	425	381	485
5	50%	1620	1480	1350	1305	1195	1148	1080	994	936	912	894	872	808	684	618	482	432	394	535
6	60%	1670	1510	1400	1350	1255	1194	1122	1074	1018	972	936	900	830	706	639	497	440	403	587
7	70%	1750	1595	1445	1410	1332	1277	1200	1143	1090	1044	996	954	870	760	672	546	482	440	628
8	80%	1900	1730	1564	1500	1405	1329	1280	1237	1198	1174	1147	1108	1020	891	800	615	565	488	702
9	90%	2150	1950	1765	1680	1556	1486	1434	1389	1328	1286	1243	1204	1093	930	834	650	604	543	753
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
MP	G	1550	1450	1430	1385	1360	1338	1305	1288	1274	1261	1249	1241	1098	850	763	673	633	553	826
10 Yr Pe	rcentile	28%	44%	67%	65%	73%	81%	83%	84%	87%	88%	90%	94%	91%	72%	75%	94%	96%	93%	97%

#### Decile Tables are a useful tool for working out price targets.

Percentiles are a more accurate guide to where the market is currently trading (The higher the percentile, the stronger the market).

#### 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 year Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1292 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 1122 for 60% of the time, over the past ten years.



(week ending 9/01/2014)

-	18.5um	19um	19.5um	21um	22um	23um	28um	30ur
Jan-2014		5/12/13 <b>1350</b>		18/12/13 <b>1270</b>			11/11/13 <b>660</b>	19/12/ <b>0</b>
Feb-2014		18/12/12 <b>1250</b>		18/12/13 <b>1270</b>				
Mar-2014		9/10/13		19/12/13 <b>1270</b>				
Apr-2014		10/10/13	17/12/13 <b>1260</b>	30/09/13 <b>1200</b>				19/12/ <b>0</b>
May-2014				19/12/13 <b>1275</b>				
Jun-2014				18/12/13	9/10/13 <b>1200</b>			
Jul-2014				19/12/13				
Aug-2014				7/01/14				
Sep-2014				9/10/13				
Oct-2014				19/12/13				
Nov-2014				19/12/13				
Dec-2014				19/12/13				
Jan-2015								
Feb-2015								
Mar-2015								
Apr-2015								
May-2015								
Jun-2015								
Jul-2015								
Aug-2015								
Sep-2015								
Oct-2015				12/06/13 <b>1080</b>				
	Mar-2014         Apr-2014         May-2014         Jun-2014         Jun-2014         Jul-2014         Aug-2014         Aug-2014         Nov-2014         Dec-2014         Jan-2015         Mar-2015         May-2015         Jun-2015         Jun-2015         Aug-2015         Aug-2015         Sep-2015         Sun-2015         Sun-2015	Mar-2014           Apr-2014           May-2014           Jun-2014           Jun-2014           Jul-2014           Aug-2014           Aug-2014           Sep-2014           Oct-2014           Dec-2014           Jun-2015           Feb-2015           Mar-2015           Jun-2015           Jun-2015 <t< td=""><td>Peb-2014       1250         Mar-2014       9/10/13         Apr-2014       10/10/13         May-2014       10/10/13         Jun-2014       1         Jun-2014       1         Jul-2014       1         Aug-2014       1         Sep-2014       1         Oct-2014       1         Dec-2014       1         Jan-2015       1         Feb-2015       1         Mar-2015       1         May-2015       1         Jun-2015       1         Apr-2015       1         Mar-2015       1         Jun-2015       1         Jun-2015<td>Peb-2014         1250           Mar-2014         9/10/13 1350           Apr-2014         10/10/13 1300           May-2014         10/10/13 1260           May-2014         1           Jun-2014         1           Jun-2014         1           Aug-2014         1           Aug-2014         1           Aug-2014         1           Sep-2014         1           Oct-2014         1           Dec-2014         1           Jan-2015         1           Feb-2015         1           Mar-2015         1           May-2015         1           Jun-2015         1           Apr-2015         1           Jun-2015         1           J</td><td>Feb-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1270           Apr-2014         10/10/13 1300         17/12/13 1270           May-2014         10/10/13 1260         17/12/13 1275           Jun-2014         18/12/13 1257           Jun-2014         18/12/13 1257           Jul-2014         18/12/13 1257           Jul-2014         19/12/13 1270           Aug-2014         19/12/13 1200           Oct-2014         9/10/13 1200           Dec-2014         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jun-2015         19/12/13 1200           Jun-2015         1           <td< td=""><td>Peo-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1200           Apr-2014         10/10/13 1300         17/12/13 1260         3009/13 1200           May-2014         10/10/13 1300         17/12/13 1260         19/12/13 1275           Jun-2014         1         1257         1200           Jun-2014         1         18/12/13 1270         9/10/13 1270           Jul-2014         1         1257         1200           Aug-2014         1         1257         1200           Cct-2014         1         1225         1200           Oct-2014         1         19/12/13 1200         19/12/13           Dec-2014         1         19/12/13 1200         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         1         19/12/13           Jun-2015         1         1         1         1         1           Jun-2015         1         1         1         1         1         1           Jun-2015         1         1         1         1         1</td><td>Peb2014         1220         1270         1270           Mar-2014         9/10/13         17/12/13         1270         1           Apr-2014         10/10/13         17/12/13         30/09/13         1           May-2014         10/10/13         17/12/13         30/09/13         1           Jun-2014         10         1260         1200         1           Jun-2014         10         1260         1273         9/10/13           Jun-2014         10         1273         9/10/13         1           Jul-2014         11         1270         1         1           Aug-2014         11         1270         1         1           Aug-2014         11         1270         1         1         1           Nov-2014         11         11         1         1         1         1           Nov-2014         11         11         1         1         1         1         1           Dec-2014         11         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1</td><td>PBb2014         1250         1270         Image: Constraint of the second seco</td></td<></td></td></t<>	Peb-2014       1250         Mar-2014       9/10/13         Apr-2014       10/10/13         May-2014       10/10/13         Jun-2014       1         Jun-2014       1         Jul-2014       1         Aug-2014       1         Sep-2014       1         Oct-2014       1         Dec-2014       1         Jan-2015       1         Feb-2015       1         Mar-2015       1         May-2015       1         Jun-2015       1         Apr-2015       1         Mar-2015       1         Jun-2015       1         Jun-2015 <td>Peb-2014         1250           Mar-2014         9/10/13 1350           Apr-2014         10/10/13 1300           May-2014         10/10/13 1260           May-2014         1           Jun-2014         1           Jun-2014         1           Aug-2014         1           Aug-2014         1           Aug-2014         1           Sep-2014         1           Oct-2014         1           Dec-2014         1           Jan-2015         1           Feb-2015         1           Mar-2015         1           May-2015         1           Jun-2015         1           Apr-2015         1           Jun-2015         1           J</td> <td>Feb-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1270           Apr-2014         10/10/13 1300         17/12/13 1270           May-2014         10/10/13 1260         17/12/13 1275           Jun-2014         18/12/13 1257           Jun-2014         18/12/13 1257           Jul-2014         18/12/13 1257           Jul-2014         19/12/13 1270           Aug-2014         19/12/13 1200           Oct-2014         9/10/13 1200           Dec-2014         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jun-2015         19/12/13 1200           Jun-2015         1           <td< td=""><td>Peo-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1200           Apr-2014         10/10/13 1300         17/12/13 1260         3009/13 1200           May-2014         10/10/13 1300         17/12/13 1260         19/12/13 1275           Jun-2014         1         1257         1200           Jun-2014         1         18/12/13 1270         9/10/13 1270           Jul-2014         1         1257         1200           Aug-2014         1         1257         1200           Cct-2014         1         1225         1200           Oct-2014         1         19/12/13 1200         19/12/13           Dec-2014         1         19/12/13 1200         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         1         19/12/13           Jun-2015         1         1         1         1         1           Jun-2015         1         1         1         1         1         1           Jun-2015         1         1         1         1         1</td><td>Peb2014         1220         1270         1270           Mar-2014         9/10/13         17/12/13         1270         1           Apr-2014         10/10/13         17/12/13         30/09/13         1           May-2014         10/10/13         17/12/13         30/09/13         1           Jun-2014         10         1260         1200         1           Jun-2014         10         1260         1273         9/10/13           Jun-2014         10         1273         9/10/13         1           Jul-2014         11         1270         1         1           Aug-2014         11         1270         1         1           Aug-2014         11         1270         1         1         1           Nov-2014         11         11         1         1         1         1           Nov-2014         11         11         1         1         1         1         1           Dec-2014         11         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1</td><td>PBb2014         1250         1270         Image: Constraint of the second seco</td></td<></td>	Peb-2014         1250           Mar-2014         9/10/13 1350           Apr-2014         10/10/13 1300           May-2014         10/10/13 1260           May-2014         1           Jun-2014         1           Jun-2014         1           Aug-2014         1           Aug-2014         1           Aug-2014         1           Sep-2014         1           Oct-2014         1           Dec-2014         1           Jan-2015         1           Feb-2015         1           Mar-2015         1           May-2015         1           Jun-2015         1           Apr-2015         1           Jun-2015         1           J	Feb-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1270           Apr-2014         10/10/13 1300         17/12/13 1270           May-2014         10/10/13 1260         17/12/13 1275           Jun-2014         18/12/13 1257           Jun-2014         18/12/13 1257           Jul-2014         18/12/13 1257           Jul-2014         19/12/13 1270           Aug-2014         19/12/13 1200           Oct-2014         9/10/13 1200           Dec-2014         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jan-2015         19/12/13 1200           Jun-2015         19/12/13 1200           Jun-2015         1           Jun-2015         1 <td< td=""><td>Peo-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1200           Apr-2014         10/10/13 1300         17/12/13 1260         3009/13 1200           May-2014         10/10/13 1300         17/12/13 1260         19/12/13 1275           Jun-2014         1         1257         1200           Jun-2014         1         18/12/13 1270         9/10/13 1270           Jul-2014         1         1257         1200           Aug-2014         1         1257         1200           Cct-2014         1         1225         1200           Oct-2014         1         19/12/13 1200         19/12/13           Dec-2014         1         19/12/13 1200         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         1         19/12/13           Jun-2015         1         1         1         1         1           Jun-2015         1         1         1         1         1         1           Jun-2015         1         1         1         1         1</td><td>Peb2014         1220         1270         1270           Mar-2014         9/10/13         17/12/13         1270         1           Apr-2014         10/10/13         17/12/13         30/09/13         1           May-2014         10/10/13         17/12/13         30/09/13         1           Jun-2014         10         1260         1200         1           Jun-2014         10         1260         1273         9/10/13           Jun-2014         10         1273         9/10/13         1           Jul-2014         11         1270         1         1           Aug-2014         11         1270         1         1           Aug-2014         11         1270         1         1         1           Nov-2014         11         11         1         1         1         1           Nov-2014         11         11         1         1         1         1         1           Dec-2014         11         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1</td><td>PBb2014         1250         1270         Image: Constraint of the second seco</td></td<>	Peo-2014         1250         1270           Mar-2014         9/10/13 1350         19/12/13 1200           Apr-2014         10/10/13 1300         17/12/13 1260         3009/13 1200           May-2014         10/10/13 1300         17/12/13 1260         19/12/13 1275           Jun-2014         1         1257         1200           Jun-2014         1         18/12/13 1270         9/10/13 1270           Jul-2014         1         1257         1200           Aug-2014         1         1257         1200           Cct-2014         1         1225         1200           Oct-2014         1         19/12/13 1200         19/12/13           Dec-2014         1         19/12/13 1200         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         19/12/13           Jun-2015         1         1         1         19/12/13           Jun-2015         1         1         1         1         1           Jun-2015         1         1         1         1         1         1           Jun-2015         1         1         1         1         1	Peb2014         1220         1270         1270           Mar-2014         9/10/13         17/12/13         1270         1           Apr-2014         10/10/13         17/12/13         30/09/13         1           May-2014         10/10/13         17/12/13         30/09/13         1           Jun-2014         10         1260         1200         1           Jun-2014         10         1260         1273         9/10/13           Jun-2014         10         1273         9/10/13         1           Jul-2014         11         1270         1         1           Aug-2014         11         1270         1         1           Aug-2014         11         1270         1         1         1           Nov-2014         11         11         1         1         1         1           Nov-2014         11         11         1         1         1         1         1           Dec-2014         11         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1         1	PBb2014         1250         1270         Image: Constraint of the second seco

Explanatory Notes: Prices quoted reflect the most recent trades, at time of print. Disclaimer: While all due care has been taken in the preparation of this document, no warranty is made as to its accuracy, reliability or completeness. To the extent permitted by law neither Jemalong or their sources including subsidiaries and staff, accept liability to any person for loss or damage arising from the use of this information.

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### JEMALONG WOOL BULLETIN (week ending 9/01/2014)

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#### Table 5: National Market Share

		Currer	t Selling	y Week	Previou	us Sellir	ng Week	L	ast Seasor	ı	2	Years Ag	0	3	Years Age	0	5	Years Age	0	1(	0 Years Ag	jo
		W	eek 28		W	eek 24			2012-13			2011-12			2010-11			2008-09			2003-04	
	Rank	Buyeı	Bales	MS%	Buyeı	Bales	MS%	Buyeı	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
	1	TECM	6,098	13%	TECM	7,952	16%	TECM	179,176	10%	VTRA	229,207	14%	VTRA	209,391	12%	TECM	207,010	12%	ITOS	235,726	11%
ers	2	CTXS	5,357	11%	FOXM	4,535	9%	VTRA	163,810	9%	TECM	153,616	9%	TECM	179,439	10%	FOXM	127,295	7%	BWEA	158,769	7%
Juy	3	AMEM	4,374	9%	QCTB	4,115	8%	FOXM	143,826	8%	FOXM	136,698	8%	FOXM	142,143	8%	ABB	120,742	7%	PLEX	151,168	7%
Ц Ц	4	FOXM	4,076	8%	CTXS	4,015	8%	LEMM	126,564	7%	QCTB	112,745	7%	QCTB	120,699	7%	WIEM	111,432	6%	LEMM	127,649	6%
Auction Buyers	5	TIAM	3,343	7%	TIAM	3,799	8%	QCTB	98,756	6%	WIEM	100,817	6%	WIEM	99,585	6%	LEMM	103,040	6%	RWRS	126,145	6%
Auc	6	LEMM	3,172	7%	AMEM	3,155	6%	PMWF	96,935	6%	LEMM	88,348	5%	LEMM	85,346	5%	KATS	99,613	6%	MODM	121,461	6%
	7	MODM	2,239	5%	PMWF	2,699	6%	MODM	84,363	5%	MODM	74,646	4%	MODM	81,981	5%	PMWF	80,995	5%	ADSS	120,262	6%
Top 10,	8	QCTB	2,031	4%	MODM	1,529	3%	CTXS	82,166	5%	CTXS	69,266	4%	PMWF	77,588	4%	RWRS	63,736	4%	FOXM	84,578	4%
Tot	9	SKYS	1,569	3%	VWPM	1,446	3%	AMEM	77,849	4%	PMWF	64,659	4%	CTXS	75,127	4%	BWEA	61,930	4%	GSAS	83,137	4%
-	10	MCHA	1,509	3%	ZLIM	1,398	3%	KATS	65,782	4%	GSAS	58,233	3%	KATS	67,867	4%	PLEX	60,943	3%	TECM	80,168	4%
	1	CTXS	3,116	13%	TECM	3,266	14%	VTRA	118,432	12%	VTRA	171,425	19%	VTRA	169,191	17%	ABB	103,759	10%	ITOS	195,318	15%
C LO	2	TECM	2,675	12%	QCTB	2,623	11%	LEMM	110,118	11%	QCTB	86,901	10%	QCTB	98,673	10%	TECM	87,221	9%	ADSS	107,535	8%
MFLC TOP 5	3	TIAM	2,198	9%	FOXM	2,501	11%	PMWF	93,136	10%	TECM	76,083	8%	TECM	79,395	8%	LEMM	84,758	8%	BWEA	95,591	7%
≥Ĕ	4	LEMM	2,121	9%	CTXS	2,485	10%	TECM	89,286	9%	LEMM	68,961	8%	PMWF	71,718	7%	PMWF	76,778	8%	LEMM	90,541	7%
	5	FOXM	2,098	9%	PMWF	2,470	10%	QCTB	71,715	7%	PMWF	60,070	7%	LEMM	70,280	7%	KATS	76,726	8%	RWRS	82,647	6%
	1	TIAM	1,132	18%	TIAM	1,410	21%	MODM	37,284	14%	WIEM	43,156	16%	MODM	39,745	14%	PLEX	37,871	13%	PLEX	63,186	17%
5 5	2	AMEM	954	15%	TECM	1,301	20%	TECM	34,301	13%	MODM	30,285	11%	WIEM	36,566	13%	WIEM	33,859	12%	MODM	47,008	13%
MSKT TOP 5	3	MODM	921	15%	AMEM	742	11%	WIEM	27,916	10%	TECM	25,264	9%	TECM	28,858	10%	MODM	28,540	10%	GSAS	36,194	10%
$\geq \vdash$	4	TECM	873	14%	MODM	436	7%	TIAM	24,196	9%	PLEX	21,990	8%	PLEX	23,282	8%	FOXM	18,936	7%	BWEA	32,347	9%
	5	FOXM	380	6%	QCTB	394	6%	AMEM	23,012	8%	GSAS	16,284	6%	FOXM	16,098	6%	GSAS	18,523	6%	LEMM	28,595	8%
	1	CTXS	2,241	20%	TECM	1,906	18%	FOXM	39,356	14%	FOXM	41,689	15%	FOXM	48,708	19%	TECM	87,455	38%	BWEA	26,673	14%
XBFS TOP 5	2	TECM	1,544	14%	CTXS	1,475	14%	TECM	30,323	11%	VTRA	31,427	12%	TECM	43,133	17%	FOXM	42,053	18%	FOXM	25,096	13%
ВF О	3	AMEM	910	8%	FOXM	1,119	11%	VTRA	27,832	10%	TECM	31,094	11%	VTRA	20,904	8%	KATS	13,002	6%	TECM	20,352	11%
$\sim \perp$	4	QCTB	836	8%	AMEM	1,086	10%	KATS	26,057	9%	QCTB	22,610	8%	MODM	20,556	8%	WCWF	11,989	5%	ITOS	15,082	8%
	5	FOXM	833	8%	QCTB	972	9%	CTXS	25,631	9%	CTXS	19,985	7%	CTXS	16,667	7%	MOPS	11,051	5%	MODM	12,658	7%
	1	TECM	1,006	13%	TECM	1,479	18%	MCHA	35,985	16%	FOXM	34,603	15%	MCHA	30,570	13%	MCHA	36,454	17%	MCHA	50,531	20%
SC 5	2	MCHA	846	11%	VWPM	895	11%	FOXM	28,185	12%	MCHA	30,689	13%	TECM	28,053	12%	FOXM	24,114	11%	FOXM	37,097	15%
ODDS TOP 5	3	FOXM	765	10%	MCHA	720	9%	TECM	25,266	11%	VWPM	22,219	10%	FOXM	27,422	12%	MAFM	18,568	8%	MAFM	20,235	8%
Ομ	4	AMEM	718	9%	AMEM	678	8%	VWPM	20,692	9%	VTRA	21,495	9%	VWPM	22,267	10%	TECM	17,571	8%	RWRS	11,904	5%
	5	SNWF	684	9%	FOXM	648	8%	VTRA	13,022	6%	TECM	21,175	9%	RWRS	15,878	7%	RWRS	16,248	7%	ITOS	9,637	4%
		<u>Offere</u>		<u>Sold</u>	Offere		Sold		ion Bales S	Sold		ion Bales		Auc	tion Bales	Sold		tion Bales	Sold		tion Bales	
Tota	als	53,75		8,030	53,49		48,792 Dia(		1,742,881			1,683,024		_	1,786,249			1,755,070			2,130,684	
		Passec		<u>PI%</u>	Passed		<u>PI%</u>		xport Valu			xport Valu	_		xport Valu			xport Valu	_		xport Valu	
		5,72	5 1	0.7%	4,70	0	8.8%	\$2	272,770,2	28	\$2	,691,010,5	31	\$2	,619,977,1	88	\$2	,008,440,3	40	\$2	,487,625,4	⊧51



### JEMALONG WOOL BULLETIN (week ending 9/01/2014)

**Table 6: NSW Production Statistics** 

Table	S: NSW Production Statistics			1		1		1		1		,	
	2012-13	Auction		+/-		+/-	Yield %	+/-	Length	+/-	Strength	+/-	Ave Price
Statist	ical Devision, Area Code & Towns		Micron	YoY	Vmb %	YoY	Sch Dry	YoY	mm	YoY	Nkt	YoY	c/kg
	N02 Tenterfield, Glen Innes	9,672	19.5	-0.6	1.8	-0.7	72.7	1.6	81	-0.7	41	0.4	829
C C	N03 Guyra	36,328	18.9	-0.1	1.8	-0.5	73.7	1.5	81	-0.9	42	1.0	948
eri	N04 Inverell	4,372	19.1	0.2	3.4	-1.3	69.7	0.7	83	-1.6	38	-0.6	759
臣	N05 Armidale	1,984	19.9	0.1	3.9	-0.7	69.4	1.5	82	-1.2	38	-0.5	710
Northern	N06 Tamworth, Gunnedah, Quirindi		20.5	0.1	4.0	-0.7	68.5	1.1	84	-0.2	38	-0.7	708
_	N07 Moree	6,363	20.0	-0.1	4.2	-1.2	64.5	0.7	87	-1.9	36	0.8	619
	N08 Narrabri	3,263	19.9	0.1	3.6	-1.3	67.3	2.0	88	-0.2	39	1.9	621
st	N09 Cobar, Bourke, Wanaaring	12,329	20.5	-0.2	4.3	-0.8	60.7	0.0	88	0.2	37	0.2	591
Far West	N12 Walgett	8,512	19.9	-0.3	4.3	-1.8	64.1	1.8	86	0.1	37	1.8	616
~	N13 Nyngan	18,905	20.5	-0.1	4.9	-2.0	63.7	2.3	88	0.0	37	1.1	597
Та	N14 Dubbo, Narromine	21,765	21.6	0.0	4.3	-1.0	63.1	1.1	85	0.0	36	0.4	539
৵	N16 Dunedoo	6,893	20.0	0.0	3.4	-0.2	67.8	-0.6	88	-0.4	34	0.2	678
5	N17 Mudgee, Wellington, Gulgong		19.7	-0.1	3.4	-0.3	68.3	0.4	83	0.2	38	0.7	728
ste	N33 Coonabarabran	3,677	20.9	0.1	4.6	0.1	67.0	0.4	85	1.7	34	-1.6	611
/e	N34 Coonamble	8,142	20.4	-0.1	4.4	-2.4	63.4	1.5	87	2.7	35	0.9	605
5	N36 Gilgandra, Gulargambone	6,030	21.5	-0.1	3.9	-0.7	65.0	0.3	86	-0.3	36	0.3	580
LT L	N40 Brewarrina	7,487	20.2	0.0	2.3	-0.9	66.6	1.8	86	-1.7	39	4.0	688
North Western	N10 Wilcannia, Broken Hill	25,295	21.3	-0.5	2.8	-0.9	61.1	-0.2	89	-1.4	37	1.1	595
st	N15 Forbes, Parkes, Cowra	47,591	21.5	0.0	3.3	-0.8	64.1	0.6	86	-0.2	36	0.1	570
Central West	N18 Lithgow, Oberon	3,402	20.7	-0.2	3.3	-0.3	68.0	0.0	83	1.1	38	0.3	672
	N19 Orange, Bathurst	50,922	22.1	-0.2	2.3	-0.5	69.4	1.0	85	0.3	38	1.4	646
ltra	N25 West Wyalong	25,261	21.0	-0.3	2.9	-0.6	63.4	-0.6	89	-0.5	36	0.8	592
Cer	N35 Condobolin, Lake Cargelligo		21.0	-0.3	5.3	-1.1	60.1	-9.8	86	0.2	36	-0.8	535
	N26 Cootamundra, Temora	26,106	22.1	-0.1	2.1	-0.5	64.1	-0.3	86	-0.8	35	0.6	568
Murrumbidgee	N27 Adelong, Gundagai	10,213	21.6	-0.5	2.7	-1.0	68.1	0.4	88	0.6	36	0.0	616
bid	N29 Wagga, Narrandera	32,841	22.7	-0.1	1.6	-0.6	66.2	-0.9	90	0.0	36	1.3	572
Ľ.	N37 Griffith, Hillston	12,036	22.0	-0.1	4.1	-0.0	61.1	-0.9	90 84	- <u>2.2</u>	40	1.3	545
lur		12,030	22.0 21.3	-0.2	3.4	-0.9 -1.9	64.0	0.1	84 90	2.4	40 39	-0.9	614
2	<b>,</b>	17,044	21.3	-0.1	4.8	-1.9 -2.0	60.9	0.1	90	1.5	39	0.3	555
a S									89	-0.1			613
ILL 2	N28 Albury, Corowa, Holbrook	28,883	21.9	-0.3	1.5	-0.3	67.0	-0.6			37	1.8	
Murray	N31 Deniliquin	23,340	21.3	-0.1	2.5	-1.1	65.7	-0.1	88	0.4	39	1.2	622
	N38 Finley, Berrigan, Jerilderie	9,124	21.0	-0.3	2.5	-0.9	65.2	-0.3	88	-1.5	39	1.1	630
- E	N23 Goulburn, Young, Yass	94,784	20.1	-0.1	1.7	-0.7	69.5	0.7	86	0.3	38	1.7	714
South Eastern	N24 Monaro (Cooma, Bombala)		20.3	-0.2	1.9	-0.5	69.6	1.5	90	0.5	37	1.5	666
Sc	N32 A.C.T.	183	20.4	0.7	3.1	-1.6	61.7	-2.5	89	9.0	31	-3.0	594
	N43 South Coast (Bega)	409	19.2	0.3	0.8	-1.8	74.3	3.9	84	3.3	42	2.9	862
NSW	AWEX Sale Statistics 12-13	685,519	21.0	-0.1	2.8	-0.8	66.4	0.6	87	0.1	38	1.0	658
$\Delta M/T \Delta$	Mthly Koy Tost Data	Ralos Tostad	Micron	L/- MoM	VMR	+/- MoM	Vld	+/- MoM	l th	L/- MoM	Nkt	1/- MoM	

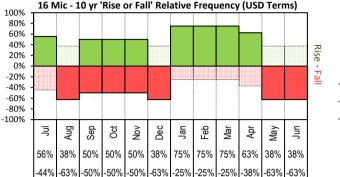
NSW Dec-2013 41,987 21.0 0.1	1 4.8	0.0	64.6	-0.4	85	-1.5	34	-0.1	48 1.1
Australia Dec-2013 146,201 21.4 0.4	4 1.5	0.0	67.0	0.3	87	-1.6	32	0.3	48 -1.4

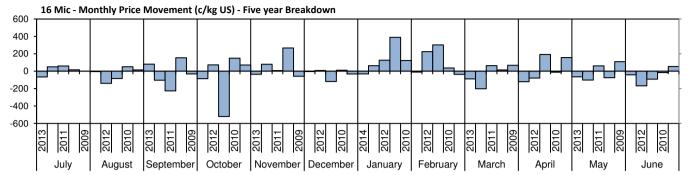
MIN Max Gain Max Reduction

MAX



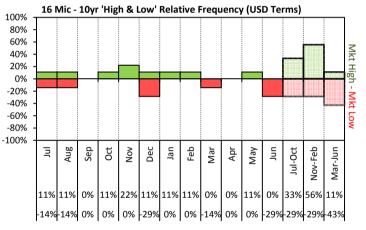
(week ending 9/01/2014)

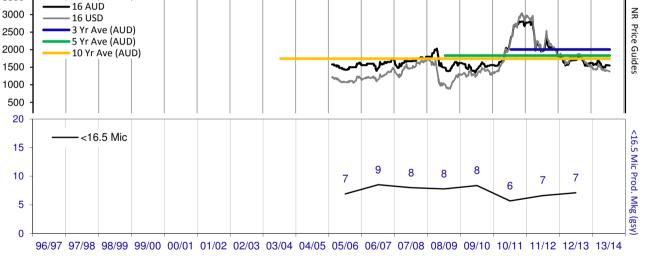




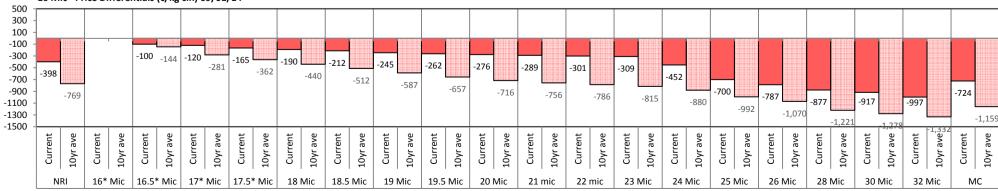
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.

3500





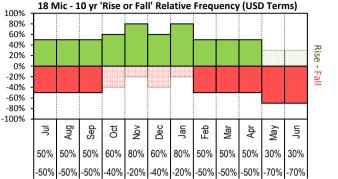
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

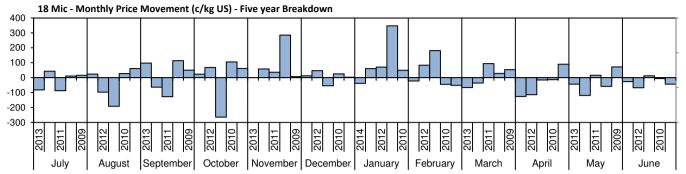


#### 16 Mic - Price Differentials (c/kg cln) 09/01/14

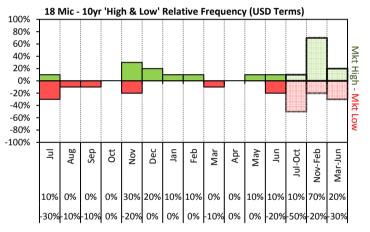


(week ending 9/01/2014)

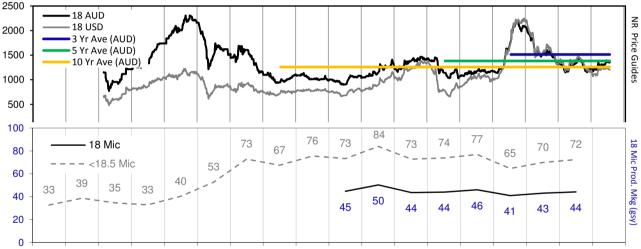


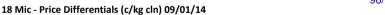


The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.

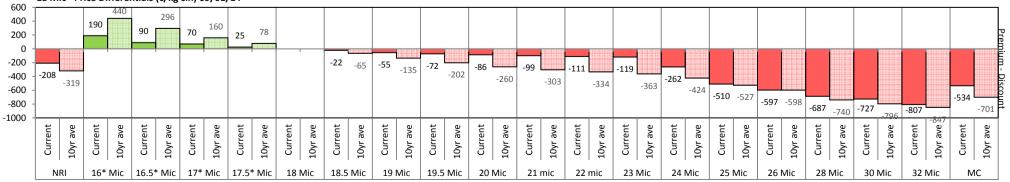


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



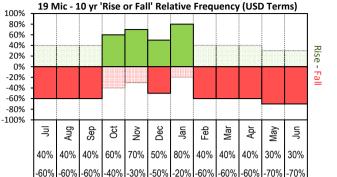


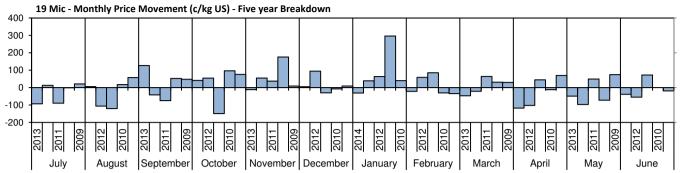




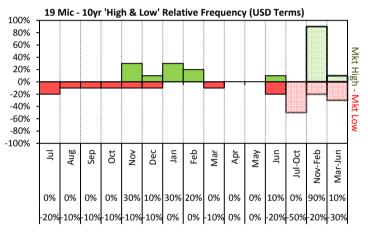


(week ending 9/01/2014)

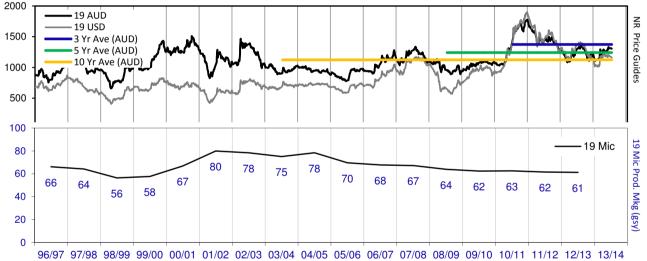




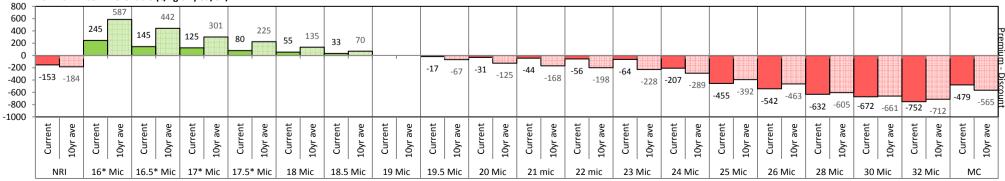
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



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



#### 19 Mic - Price Differentials (c/kg cln) 09/01/14





Aug Sep Oct ٨٥

Ę

40% 30%

-60% -70%

100% 80%

60%

40%

20%

0%

-20% -40%

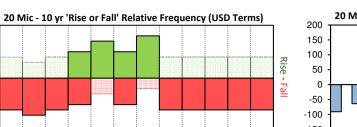
-60%

-80%

-100%

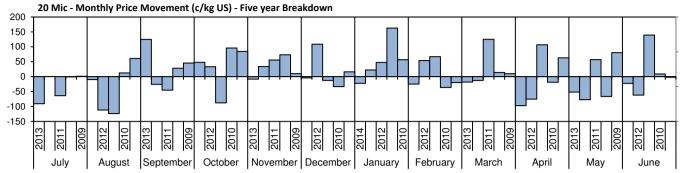
# JEMALONG WOOL BULLETIN

(week ending 9/01/2014)

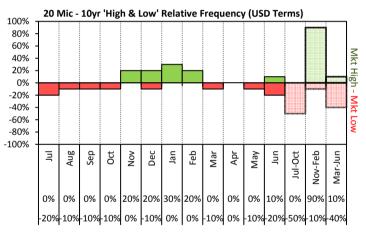


Jun

40%



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.



Dec

Feb

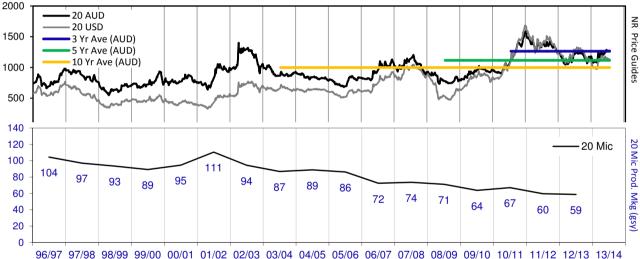
Mar Apr May

Jan

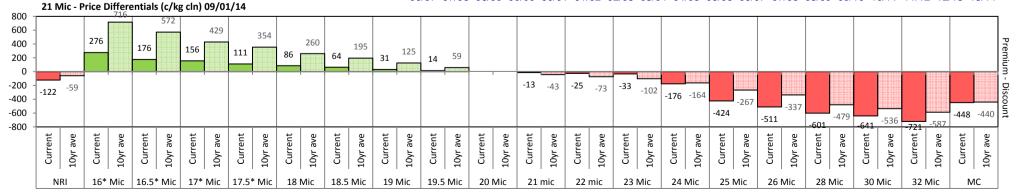
40% 50% 70% 50% 80% 40% 40% 40% 40%

|-60%|-50%|-30%|-50%|-20%|-60%|-60%|-60%|-60%|-60%|-60%

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.







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100%

80%

60%

40%

20%

0%

-20%

-40%

-60%

-80%

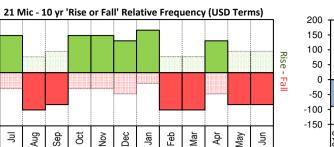
-100%

70% 30%

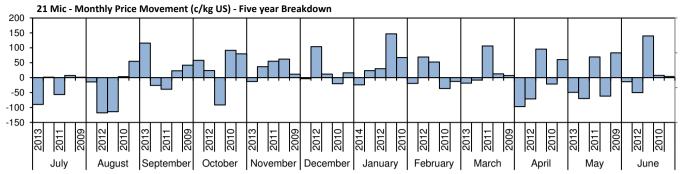
-30% -70%

# JEMALONG WOOL BULLETIN

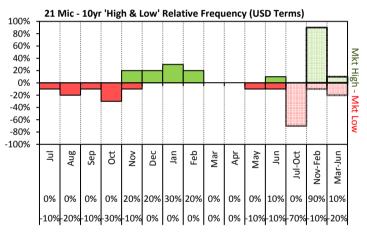
(week ending 9/01/2014)



40%



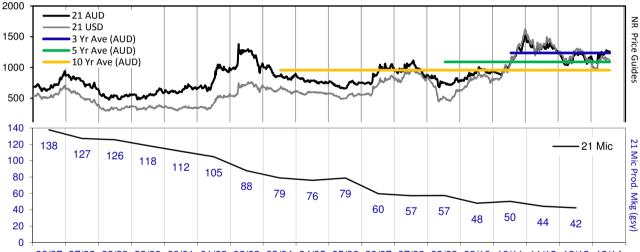
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



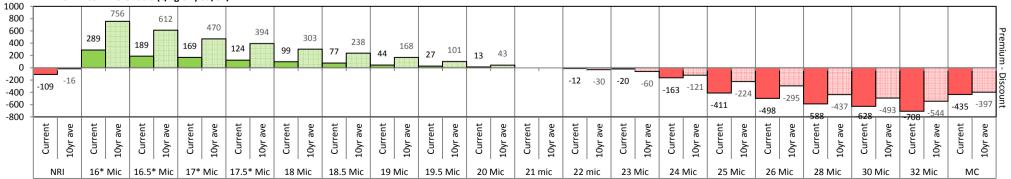
40% 70% 70% 60% 80% 30% 30% 60% 40%

-60% -30% -30% -40% -20% -70% -70% -40% -60% -60%

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







#### 21 Mic - Price Differentials (c/kg cln) 09/01/14

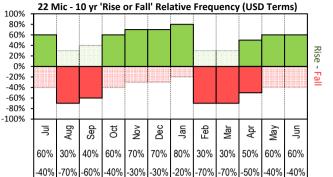
Page 11

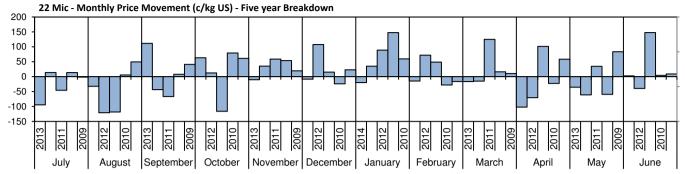
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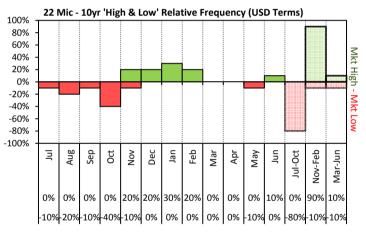
(week ending 9/01/2014)



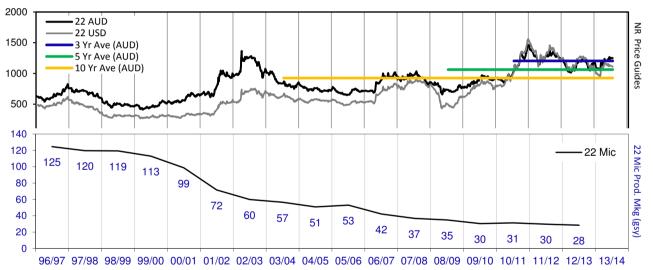




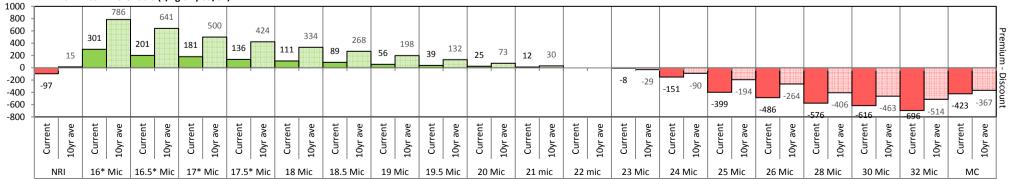
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



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



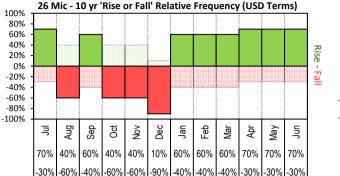


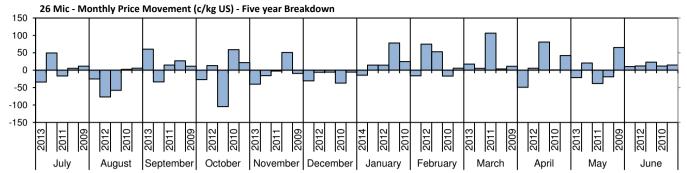


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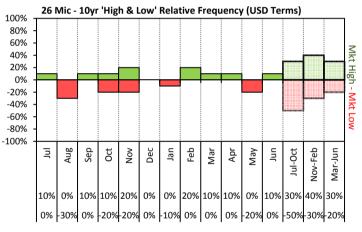


(week ending 9/01/2014)

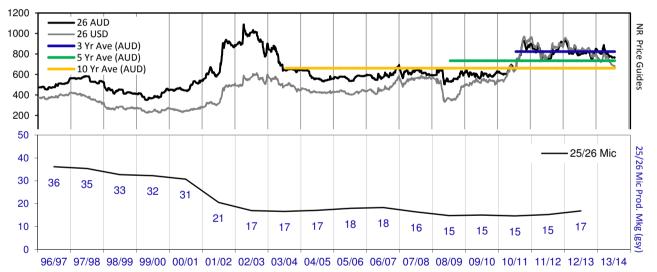




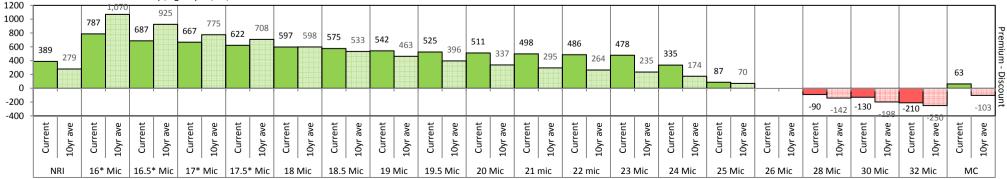
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



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

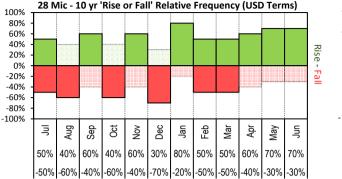


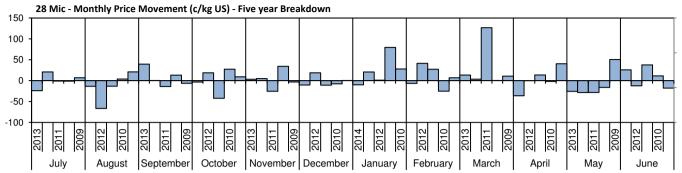
#### 26 Mic - Price Differentials (c/kg cln) 09/01/14



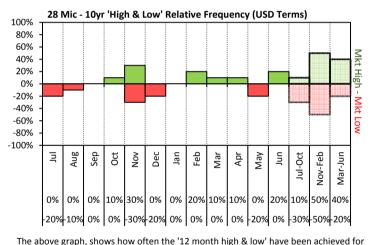


(week ending 9/01/2014)

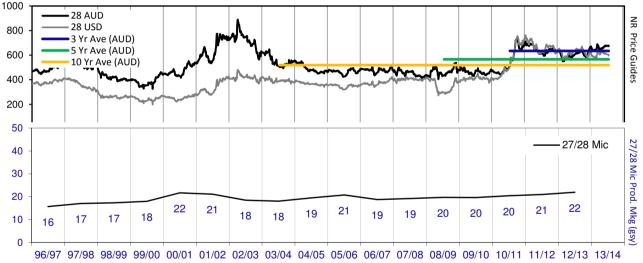




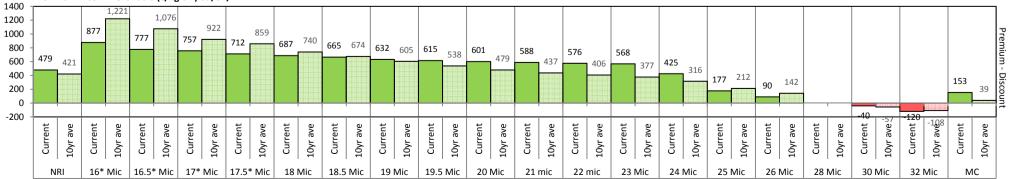
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



a given month over the past 10 years. It is not a measure of probability.

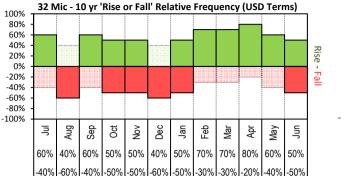


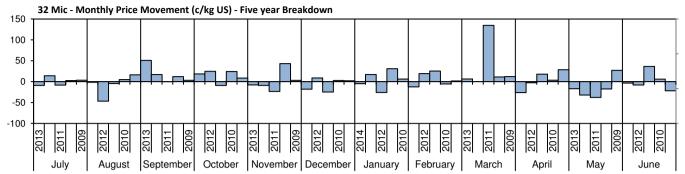




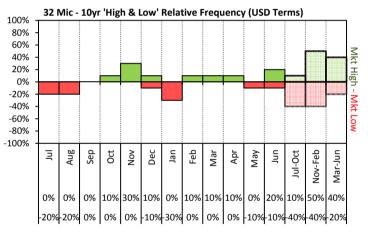


(week ending 9/01/2014)

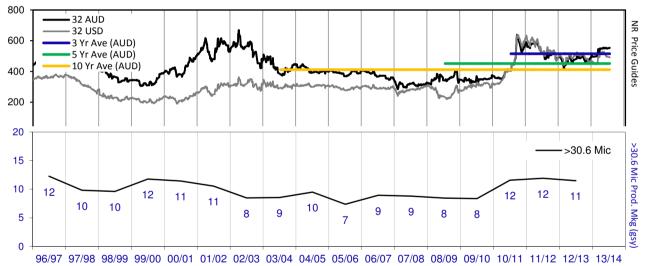


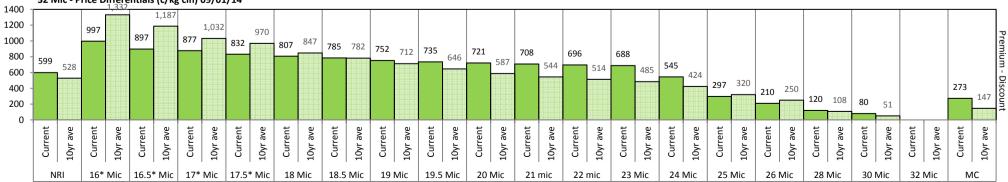


The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price **Movement'** graph shows the extent of movement for each month, for the past 5 years.



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

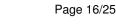


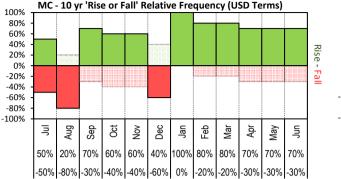


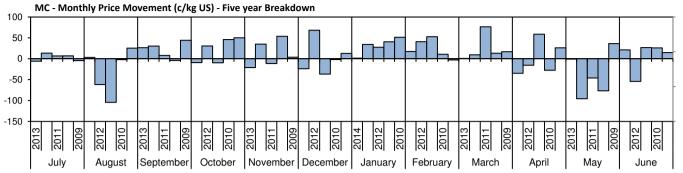
#### 32 Mic - Price Differentials (c/kg cln) 09/01/14



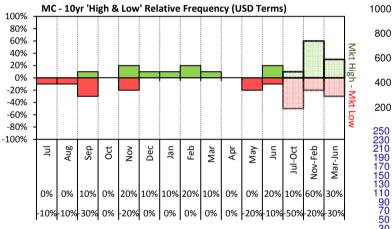
(week ending 9/01/2014)



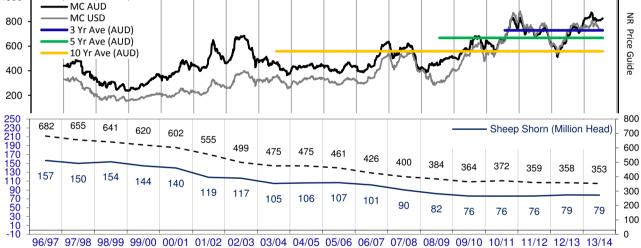




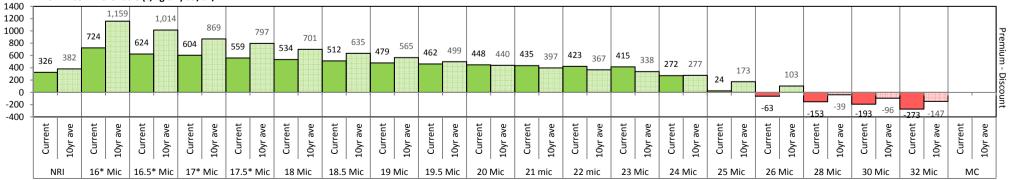
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



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



#### MC - Price Differentials (c/kg cln) 09/01/14





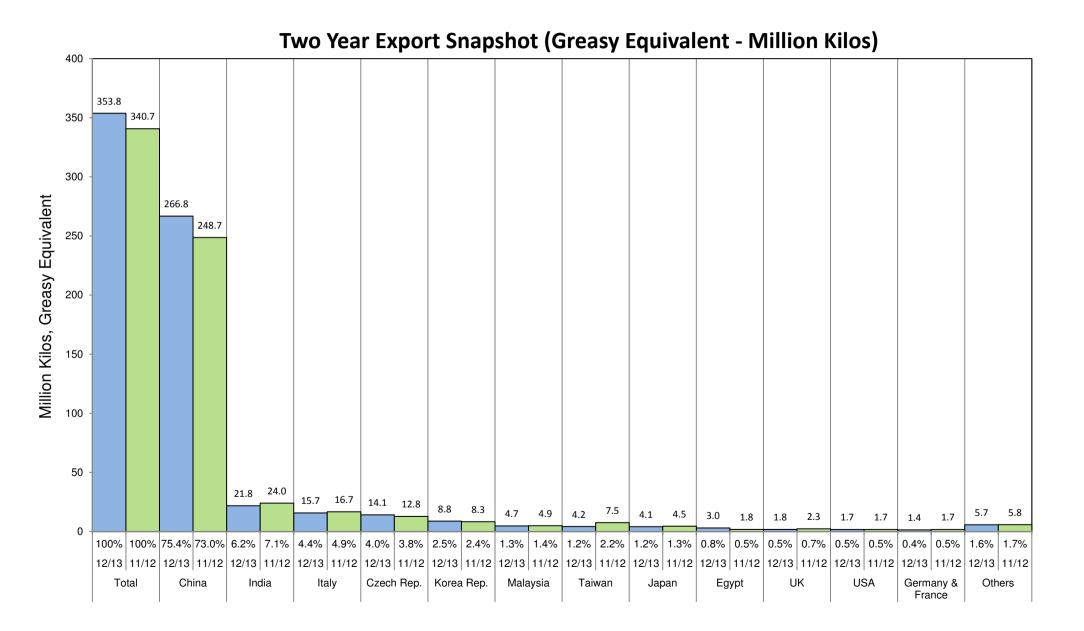




Table 7: Returns pr head for skirted fleece wool.

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
	25%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
		10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$22	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$41	\$38	\$36	\$35	\$32	\$30	\$28	\$25	\$22	\$20	\$20	\$19	\$19	\$16	\$15	\$12	\$12	\$10
		10yr ave.	\$47	\$43	\$39	\$37	\$34	\$32	\$30	\$29	\$27	\$26	\$25	\$24	\$23	\$20	\$18	\$14	\$13	\$11
	35%	Current	\$48	\$44	\$42	\$40	\$38	\$35	\$33	\$30	\$25	\$24	\$23	\$23	\$22	\$18	\$18	\$14	\$13	\$12
		10yr ave.	\$55	\$50	\$45	\$44	\$40	\$38	\$35	\$33	\$31	\$30	\$29	\$28	\$26	\$23	\$21	\$16	\$15	\$13
	40%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
	1070	10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
	45%	Current	\$62	\$57	\$53	\$52	\$48	\$45	\$42	\$38	\$33	\$31	\$30	\$29	\$28	\$24	\$23	\$19	\$17	\$15
$\sim$		10yr ave.	\$71	\$65	\$58	\$56	\$51	\$48	\$46	\$43	\$40	\$39	\$38	\$36	\$34	\$30	\$27	\$21	\$19	\$17
Dry)	50%	Current	\$68	\$63	\$59	\$58	\$54	\$50	\$47	\$42	\$36	\$34	\$33	\$32	\$31	\$26	\$25	\$21	\$19	\$17
		10yr ave.	\$78	\$72	\$65	\$62	\$57	\$54	\$51	\$48	\$45	\$43	\$42	\$40	\$38	\$33	\$30	\$23	\$21	\$19
(Sch	55%	Current	\$75	\$69	\$65	\$63	\$59	\$55	\$51	\$47	\$40	\$38	\$36	\$36	\$34	\$29	\$28	\$23	\$21	\$18
5)		10yr ave.	\$86	\$79	\$71	\$68	\$62	\$59	\$56	\$52	\$49	\$47	\$46	\$44	\$41	\$36	\$33	\$26	\$23	\$20
<b>Pé</b>	60%	Current	\$82	\$76	\$71	\$69	\$64	\$60	\$56	\$51	\$44	\$41	\$39	\$39	\$37	\$31	\$30	\$25	\$23	\$20
Yield	0070	10yr ave.	\$94	\$86	\$78	\$75	\$68	\$64	\$61	\$57	\$54	\$52	\$50	\$48	\$45	\$40	\$36	\$28	\$25	\$22
	65%	Current	\$89	\$82	\$77	\$75	\$70	\$65	\$61	\$55	\$47	\$44	\$43	\$42	\$41	\$34	\$33	\$27	\$25	\$22
	0070	10yr ave.	\$102	\$94	\$84	\$81	\$74	\$70	\$66	\$62	\$58	\$56	\$54	\$52	\$49	\$43	\$39	\$30	\$27	\$24
	70%	Current	\$96	\$88	\$83	\$81	\$75	\$70	\$65	\$59	\$51	\$48	\$46	\$45	\$44	\$37	\$35	\$29	\$27	\$23
		10yr ave.	\$110	\$101	\$91	\$87	\$79	\$75	\$71	\$67	\$63	\$60	\$58	\$56	\$53	\$46	\$42	\$33	\$29	\$26
	75%	Current	\$103	\$95	\$89	\$86	\$81	\$75	\$70	\$64	\$55	\$51	\$49	\$49	\$47	\$39	\$38	\$31	\$29	\$25
	1070	10yr ave.	\$118	\$108	\$97	\$93	\$85	\$81	\$76	\$71	\$67	\$65	\$63	\$60	\$56	\$49	\$45	\$35	\$31	\$28
	80%	Current	\$109	\$101	\$95	\$92	\$86	\$80	\$75	\$68	\$58	\$55	\$52	\$52	\$50	\$42	\$40	\$33	\$31	\$27
	5070	10yr ave.	\$125	\$115	\$104	\$99	\$91	\$86	\$81	\$76	\$72	\$69	\$67	\$65	\$60	\$53	\$48	\$37	\$33	\$30
	85%	Current	\$116	\$107	\$101	\$98	\$91	\$85	\$79	\$72	\$62	\$58	\$56	\$55	\$53	\$45	\$43	\$35	\$33	\$28
	0070	10yr ave.	\$133	\$122	\$110	\$106	\$96	\$91	\$86	\$81	\$76	\$73	\$71	\$69	\$64	\$56	\$51	\$40	\$35	\$32



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	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
		10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$8
	30%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
		10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$22	\$20	\$18	\$16	\$12	\$11	\$10
	35%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
		10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$30	\$28	\$27	\$26	\$25	\$23	\$20	\$19	\$15	\$13	\$12
	40%	Current	\$49	\$45	\$42	\$41	\$38	\$36	\$33	\$30	\$26	\$24	\$23	\$23	\$22	\$19	\$18	\$15	\$14	\$12
	1070	10yr ave.	\$56	\$51	\$46	\$44	\$40	\$38	\$36	\$34	\$32	\$31	\$30	\$29	\$27	\$23	\$21	\$17	\$15	\$13
	45%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
$\sim$		10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
Dry)	50%	Current	\$61	\$56	\$53	\$51	\$48	\$45	\$42	\$38	\$32	\$30	\$29	\$29	\$28	\$23	\$22	\$18	\$17	\$15
		10yr ave.	\$70	\$64	\$58	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$37	\$36	\$33	\$29	\$26	\$21	\$19	\$16
(Sch	55%	Current	\$67	\$62	\$58	\$56	\$53	\$49	\$46	\$41	\$36	\$33	\$32	\$32	\$31	\$26	\$25	\$20	\$19	\$16
	0070	10yr ave.	\$77	\$70	\$63	\$61	\$55	\$53	\$49	\$47	\$44	\$42	\$41	\$39	\$37	\$32	\$29	\$23	\$20	\$18
<b>Pé</b>	60%	Current	\$73	\$67	\$63	\$61	\$57	\$54	\$50	\$45	\$39	\$36	\$35	\$35	\$33	\$28	\$27	\$22	\$20	\$18
Yield	0070	10yr ave.	\$84	\$77	\$69	\$66	\$60	\$57	\$54	\$51	\$48	\$46	\$44	\$43	\$40	\$35	\$32	\$25	\$22	\$20
	65%	Current	\$79	\$73	\$69	\$67	\$62	\$58	\$54	\$49	\$42	\$39	\$38	\$38	\$36	\$30	\$29	\$24	\$22	\$19
	00 /0	10yr ave.	\$91	\$83	\$75	\$72	\$65	\$62	\$58	\$55	\$52	\$50	\$48	\$47	\$43	\$38	\$34	\$27	\$24	\$21
	70%	Current	\$85	\$78	\$74	\$72	\$67	\$62	\$58	\$53	\$45	\$43	\$41	\$40	\$39	\$33	\$31	\$26	\$24	\$21
		10yr ave.	\$98	\$90	\$81	\$77	\$71	\$67	\$63	\$59	\$56	\$54	\$52	\$50	\$47	\$41	\$37	\$29	\$26	\$23
	75%	Current	\$91	\$84	\$79	\$77	\$72	\$67	\$62	\$57	\$48	\$46	\$44	\$43	\$42	\$35	\$34	\$28	\$26	\$22
	10/0	10yr ave.	\$105	\$96	\$87	\$83	\$76	\$72	\$67	\$63	\$60	\$57	\$56	\$54	\$50	\$44	\$40	\$31	\$28	\$25
	80%	Current	\$97	\$90	\$84	\$82	\$76	\$71	\$66	\$60	\$52	\$49	\$47	\$46	\$44	\$37	\$36	\$29	\$27	\$24
	5070	10yr ave.	\$112	\$102	\$92	\$88	\$81	\$76	\$72	\$68	\$64	\$61	\$59	\$57	\$53	\$47	\$42	\$33	\$30	\$26
	85%	Current	\$103	\$95	\$90	\$87	\$81	\$76	\$71	\$64	\$55	\$52	\$50	\$49	\$47	\$40	\$38	\$31	\$29	\$25
	0070	10yr ave.	\$119	\$109	\$98	\$94	\$86	\$81	\$76	\$72	\$68	\$65	\$63	\$61	\$57	\$50	\$45	\$35	\$31	\$28



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	\$27	\$25	\$23	\$22	\$21	\$20	\$18	\$16	\$14	\$13	\$13	\$13	\$12	\$10	\$10	\$8	\$7	\$6
		10yr ave.	\$31	\$28	\$25	\$24	\$22	\$21	\$20	\$18	\$17	\$17	\$16	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	30%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
		10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$15	\$14	\$11	\$10	\$9
	35%	Current	\$37	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$20	\$19	\$18	\$18	\$17	\$14	\$14	\$11	\$10	\$9
	0070	10yr ave.	\$43	\$39	\$35	\$34	\$31	\$29	\$28	\$26	\$24	\$23	\$23	\$22	\$20	\$18	\$16	\$13	\$11	\$10
	40%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
		10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$30	\$28	\$27	\$26	\$25	\$23	\$20	\$19	\$15	\$13	\$12
	45%	Current	\$48	\$44	\$42	\$40	\$38	\$35	\$33	\$30	\$25	\$24	\$23	\$23	\$22	\$18	\$18	\$14	\$13	\$12
		10yr ave.	\$55	\$50	\$45	\$44	\$40	\$38	\$35	\$33	\$31	\$30	\$29	\$28	\$26	\$23	\$21	\$16	\$15	\$13
Dry)	50%	Current	\$53	\$49	\$46	\$45	\$42	\$39	\$36	\$33	\$28	\$27	\$26	\$25	\$24	\$20	\$20	\$16	\$15	\$13
		10yr ave.	\$61	\$56	\$51	\$48	\$44	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$29	\$26	\$23	\$18	\$16	\$14
(Sch	55%	Current	\$59	\$54	\$51	\$49	\$46	\$43	\$40	\$36	\$31	\$29	\$28	\$28	\$27	\$22	\$22	\$18	\$16	\$14
		10yr ave.	\$67	\$62	\$56	\$53	\$48	\$46	\$43	\$41	\$38	\$37	\$36	\$34	\$32	\$28	\$25	\$20	\$18	\$16
Yield	60%	Current	\$64	\$59	\$55	\$54	\$50	\$47	\$44	\$40	\$34	\$32	\$31	\$30	\$29	\$24	\$24	\$19	\$18	\$15
Ζİ		10yr ave.	\$73	\$67	\$61	\$58	\$53	\$50	\$47	\$44	\$42	\$40	\$39	\$38	\$35	\$31	\$28	\$22	\$19	\$17
	65%	Current	\$69	\$64	\$60	\$58	\$54	\$51	\$47	\$43	\$37	\$35	\$33	\$33	\$32	\$26	\$26	\$21	\$19	\$17
		10yr ave.	\$79	\$73	\$66	\$63	\$57	\$54	\$51	\$48	\$45	\$43	\$42	\$41	\$38	\$33	\$30	\$24	\$21	\$19
	70%	Current	\$74	\$69	\$65	\$63	\$59	\$55	\$51	\$46	\$40	\$37	\$36	\$35	\$34	\$29	\$28	\$22	\$21	\$18
		10yr ave.	\$85	\$78	\$71	\$68	\$62	\$59	\$55	\$52	\$49	\$47	\$45	\$44	\$41	\$36	\$32	\$25	\$23	\$20
	75%	Current	\$80	\$74	\$69	\$67	\$63	\$59	\$54	\$49	\$42	\$40	\$38	\$38	\$36	\$31	\$30	\$24	\$22	\$19
		10yr ave.	\$92	\$84	\$76	\$73	\$66	\$63	\$59	\$55	\$52	\$50	\$49	\$47	\$44	\$38	\$35	\$27	\$24	\$22
	80%	Current	\$85	\$78	\$74	\$72	\$67	\$62	\$58	\$53	\$45	\$43	\$41	\$40	\$39	\$33	\$31	\$26	\$24	\$21
		10yr ave.	\$98	\$90	\$81	\$77	\$71	\$67	\$63	\$59	\$56	\$54	\$52	\$50	\$47	\$41	\$37	\$29	\$26	\$23
	85%	Current	\$90	\$83	\$79	\$76	\$71	\$66	\$62	\$56	\$48	\$45	\$43	\$43	\$41	\$35	\$33	\$27	\$25	\$22
		10yr ave.	\$104	\$95	\$86	\$82	\$75	\$71	\$67	\$63	\$59	\$57	\$55	\$53	\$50	\$44	\$39	\$31	\$28	\$25



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
	25%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
		10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$11	\$10	\$8	\$7	\$6
	30%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
	0070	10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	35%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
	0070	10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$15	\$14	\$11	\$10	\$9
	40%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
	4070	10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$22	\$20	\$18	\$16	\$12	\$11	\$10
	45%	Current	\$41	\$38	\$36	\$35	\$32	\$30	\$28	\$25	\$22	\$20	\$20	\$19	\$19	\$16	\$15	\$12	\$12	\$10
	4070	10yr ave.	\$47	\$43	\$39	\$37	\$34	\$32	\$30	\$29	\$27	\$26	\$25	\$24	\$23	\$20	\$18	\$14	\$13	\$11
Dry)	50%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
	50 /8	10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
(Sch	55%	Current	\$50	\$46	\$44	\$42	\$39	\$37	\$34	\$31	\$27	\$25	\$24	\$24	\$23	\$19	\$19	\$15	\$14	\$12
	JJ /0	10yr ave.	\$58	\$53	\$48	\$46	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$30	\$28	\$24	\$22	\$17	\$15	\$14
Yield	60%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
۲ie	00%	10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
ſ	65%	Current	\$59	\$55	\$51	\$50	\$47	\$43	\$40	\$37	\$32	\$30	\$28	\$28	\$27	\$23	\$22	\$18	\$17	\$14
	03%	10yr ave.	\$68	\$62	\$56	\$54	\$49	\$47	\$44	\$41	\$39	\$37	\$36	\$35	\$33	\$29	\$26	\$20	\$18	\$16
	70%	Current	\$64	\$59	\$55	\$54	\$50	\$47	\$44	\$40	\$34	\$32	\$31	\$30	\$29	\$24	\$24	\$19	\$18	\$15
	1078	10yr ave.	\$73	\$67	\$61	\$58	\$53	\$50	\$47	\$44	\$42	\$40	\$39	\$38	\$35	\$31	\$28	\$22	\$19	\$17
	75%	Current	\$68	\$63	\$59	\$58	\$54	\$50	\$47	\$42	\$36	\$34	\$33	\$32	\$31	\$26	\$25	\$21	\$19	\$17
	13/0	10yr ave.	\$78	\$72	\$65	\$62	\$57	\$54	\$51	\$48	\$45	\$43	\$42	\$40	\$38	\$33	\$30	\$23	\$21	\$19
	80%	Current	\$73	\$67	\$63	\$61	\$57	\$54	\$50	\$45	\$39	\$36	\$35	\$35	\$33	\$28	\$27	\$22	\$20	\$18
	OU 70	10yr ave.	\$84	\$77	\$69	\$66	\$60	\$57	\$54	\$51	\$48	\$46	\$44	\$43	\$40	\$35	\$32	\$25	\$22	\$20
	85%	Current	\$78	\$71	\$67	\$65	\$61	\$57	\$53	\$48	\$41	\$39	\$37	\$37	\$35	\$30	\$29	\$23	\$22	\$19
	00%	10yr ave.	\$89	\$82	\$74	\$70	\$64	\$61	\$57	\$54	\$51	\$49	\$47	\$46	\$43	\$37	\$34	\$26	\$24	\$21



Table 11: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	5	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	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$10	\$9	\$9	\$9	\$9	\$7	\$7	\$6	\$5	\$5
		10yr ave.	\$22	\$20	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$12	\$12	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	30%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
		10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$11	\$10	\$8	\$7	\$6
	35%	Current	\$27	\$25	\$23	\$22	\$21	\$20	\$18	\$16	\$14	\$13	\$13	\$13	\$12	\$10	\$10	\$8	\$7	\$6
		10yr ave.	\$31	\$28	\$25	\$24	\$22	\$21	\$20	\$18	\$17	\$17	\$16	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	40%	Current	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
		10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$8
	45%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
		10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$22	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
Dry)	50%	Current	\$38	\$35	\$33	\$32	\$30	\$28	\$26	\$24	\$20	\$19	\$18	\$18	\$17	\$15	\$14	\$11	\$11	\$9
		10yr ave.	\$44	\$40	\$36	\$35	\$31	\$30	\$28	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$17	\$13	\$12	\$10
(Sch	55%	Current	\$42	\$39	\$36	\$35	\$33	\$31	\$29	\$26	\$22	\$21	\$20	\$20	\$19	\$16	\$15	\$13	\$12	\$10
<u>()</u>	0070	10yr ave.	\$48	\$44	\$40	\$38	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$25	\$23	\$20	\$18	\$14	\$13	\$11
pí	60%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
Yield	00 /8	10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
ſ	65%	Current	\$49	\$46	\$43	\$42	\$39	\$36	\$34	\$31	\$26	\$25	\$24	\$23	\$23	\$19	\$18	\$15	\$14	\$12
	03%	10yr ave.	\$57	\$52	\$47	\$45	\$41	\$39	\$37	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
	70%	Current	\$53	\$49	\$46	\$45	\$42	\$39	\$36	\$33	\$28	\$27	\$26	\$25	\$24	\$20	\$20	\$16	\$15	\$13
	70%	10yr ave.	\$61	\$56	\$51	\$48	\$44	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$29	\$26	\$23	\$18	\$16	\$14
	750/	Current	\$57	\$53	\$50	\$48	\$45	\$42	\$39	\$35	\$30	\$28	\$27	\$27	\$26	\$22	\$21	\$17	\$16	\$14
	75%	10yr ave.	\$65	\$60	\$54	\$52	\$47	\$45	\$42	\$40	\$37	\$36	\$35	\$34	\$31	\$27	\$25	\$19	\$17	\$15
	000/	Current	\$61	\$56	\$53	\$51	\$48	\$45	\$42	\$38	\$32	\$30	\$29	\$29	\$28	\$23	\$22	\$18	\$17	\$15
	80%	10yr ave.	\$70	\$64	\$58	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$37	\$36	\$33	\$29	, \$26	\$21	, \$19	\$16
		Current	\$65	\$60	\$56	\$54	\$51	\$47	\$44	\$40	\$34	\$32	\$31	\$31	\$29	\$25	\$24	\$20	\$18	\$16
	85%	10yr ave.	\$74	\$68	\$61	\$59	\$54	\$51	\$48	\$45	\$42	\$41	\$39	\$38	\$35	\$31	\$28	\$22	\$20	\$18



Table 12: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	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	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4
	2070	10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$7	\$7	\$5	\$5	\$4
	30%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
	0070	10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	35%	Current	\$21	\$20	\$18	\$18	\$17	\$16	\$15	\$13	\$11	\$11	\$10	\$10	\$10	\$8	\$8	\$6	\$6	\$5
	00 /0	10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$13	\$12	\$10	\$9	\$7	\$6	\$6
	40%	Current	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$15	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$7	\$6
	+0 /0	10yr ave.	\$28	\$26	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$11	\$8	\$7	\$7
	45%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
	+0 /0	10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
Dry)	50%	Current	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
	50 /8	10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$8
(Sch	55%	Current	\$33	\$31	\$29	\$28	\$26	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$15	\$13	\$12	\$10	\$9	\$8
S)		10yr ave.	\$38	\$35	\$32	\$30	\$28	\$26	\$25	\$23	\$22	\$21	\$20	\$20	\$18	\$16	\$15	\$11	\$10	\$9
ple	60%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
Yield	00 /0	10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$22	\$20	\$18	\$16	\$12	\$11	\$10
ſ	65%	Current	\$40	\$36	\$34	\$33	\$31	\$29	\$27	\$24	\$21	\$20	\$19	\$19	\$18	\$15	\$15	\$12	\$11	\$10
	05 /6	10yr ave.	\$45	\$42	\$38	\$36	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$13	\$12	\$11
	70%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
	7078	10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$30	\$28	\$27	\$26	\$25	\$23	\$20	\$19	\$15	\$13	\$12
	75%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
	7578	10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
	80%	Current	\$49	\$45	\$42	\$41	\$38	\$36	\$33	\$30	\$26	\$24	\$23	\$23	\$22	\$19	\$18	\$15	\$14	\$12
	00 /0	10yr ave.	\$56	\$51	\$46	\$44	\$40	\$38	\$36	\$34	\$32	\$31	\$30	\$29	\$27	\$23	\$21	\$17	\$15	\$13
	85%	Current	\$52	\$48	\$45	\$44	\$41	\$38	\$35	\$32	\$27	\$26	\$25	\$25	\$24	\$20	\$19	\$16	\$14	\$13
	85%	10yr ave.	\$59	\$54	\$49	\$47	\$43	\$41	\$38	\$36	\$34	\$33	\$31	\$30	\$28	\$25	\$22	\$18	\$16	\$14



Table 13: Returns pr head for skirted fleece wool.

Skirt	ed FL	C 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	\$11	\$11	\$10	\$10	\$9	\$8	\$8	\$7	\$6	\$6	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$3
		10yr ave.	\$13	\$12	\$11	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$7	\$7	\$6	\$5	\$5	\$4	\$3	\$3
	30%	Current	\$14	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$3
	0070	10yr ave.	\$16	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$8	\$7	\$6	\$5	\$4	\$4
	35%	Current	\$16	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$8	\$8	\$8	\$8	\$7	\$6	\$6	\$5	\$4	\$4
	0070	10yr ave.	\$18	\$17	\$15	\$15	\$13	\$13	\$12	\$11	\$10	\$10	\$10	\$9	\$9	\$8	\$7	\$5	\$5	\$4
	40%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
	+0 /0	10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	45%	Current	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$11	\$10	\$10	\$10	\$9	\$8	\$8	\$6	\$6	\$5
	4070	10yr ave.	\$24	\$22	\$19	\$19	\$17	\$16	\$15	\$14	\$13	\$13	\$13	\$12	\$11	\$10	\$9	\$7	\$6	\$6
Dry)	50%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	0070	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$11	\$10	\$8	\$7	\$6
(Sch	55%	Current	\$25	\$23	\$22	\$21	\$20	\$18	\$17	\$16	\$13	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$6
S		10yr ave.	\$29	\$26	\$24	\$23	\$21	\$20	\$19	\$17	\$16	\$16	\$15	\$15	\$14	\$12	\$11	\$9	\$8	\$7
ple	60%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
Yield		10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	65%	Current	\$30	\$27	\$26	\$25	\$23	\$22	\$20	\$18	\$16	\$15	\$14	\$14	\$14	\$11	\$11	\$9	\$8	\$7
	0578	10yr ave.	\$34	\$31	\$28	\$27	\$25	\$23	\$22	\$21	\$19	\$19	\$18	\$17	\$16	\$14	\$13	\$10	\$9	\$8
	70%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
	1070	10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$15	\$14	\$11	\$10	\$9
	75%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
	1070	10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$22	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
	80%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
	0070	10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$22	\$20	\$18	\$16	\$12	\$11	\$10
	85%	Current	\$39	\$36	\$34	\$33	\$30	\$28	\$26	\$24	\$21	\$19	\$19	\$18	\$18	\$15	\$14	\$12	\$11	\$9
	00%	10yr ave.	\$44	\$41	\$37	\$35	\$32	\$30	\$29	\$27	\$25	\$24	\$24	\$23	\$21	\$19	\$17	\$13	\$12	\$11



Table 14: Returns pr head for skirted fleece wool.

Skirt	ed FL	C 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	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$4	\$4	\$4	\$4	\$3	\$3	\$3	\$2	\$2	\$2
	2070	10yr ave.	\$9	\$8	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$5	\$5	\$4	\$4	\$4	\$3	\$3	\$2	\$2
	30%	Current	\$9	\$8	\$8	\$8	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$4	\$3	\$3	\$3	\$3	\$2
	0070	10yr ave.	\$10	\$10	\$9	\$8	\$8	\$7	\$7	\$6	\$6	\$6	\$6	\$5	\$5	\$4	\$4	\$3	\$3	\$2
	35%	Current	\$11	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$6	\$5	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$3
	0070	10yr ave.	\$12	\$11	\$10	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$4	\$3	\$3
	40%	Current	\$12	\$11	\$11	\$10	\$10	\$9	\$8	\$8	\$6	\$6	\$6	\$6	\$6	\$5	\$4	\$4	\$3	\$3
	+0 /0	10yr ave.	\$14	\$13	\$12	\$11	\$10	\$10	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$6	\$5	\$4	\$4	\$3
	45%	Current	\$14	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$3
	4070	10yr ave.	\$16	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$8	\$7	\$6	\$5	\$4	\$4
Dry)	50%	Current	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4
		10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$7	\$7	\$5	\$5	\$4
(Sch	55%	Current	\$17	\$15	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$8	\$8	\$6	\$6	\$5	\$5	\$4
S)		10yr ave.	\$19	\$18	\$16	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$10	\$9	\$8	\$7	\$6	\$5	\$5
ple	60%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
Yield		10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	65%	Current	\$20	\$18	\$17	\$17	\$16	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$6	\$6	\$5
	0578	10yr ave.	\$23	\$21	\$19	\$18	\$16	\$16	\$15	\$14	\$13	\$12	\$12	\$12	\$11	\$10	\$9	\$7	\$6	\$5
	70%	Current	\$21	\$20	\$18	\$18	\$17	\$16	\$15	\$13	\$11	\$11	\$10	\$10	\$10	\$8	\$8	\$6	\$6	\$5
	1070	10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$13	\$12	\$10	\$9	\$7	\$6	\$6
	75%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	1070	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$11	\$10	\$8	\$7	\$6
	80%	Current	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$15	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$7	\$6
	0070	10yr ave.	\$28	\$26	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$11	\$8	\$7	\$7
	85%	Current	\$26	\$24	\$22	\$22	\$20	\$19	\$18	\$16	\$14	\$13	\$12	\$12	\$12	\$10	\$10	\$8	\$7	\$6
	00%	10yr ave.	\$30	\$27	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$14	\$12	\$11	\$9	\$8	\$7