JEMALONG WOOL BULLETIN
(week ending 9/08/2018)

Table 1: Northern Region Micron Price Guides

WEEK 06			12 MONTH COMPARISONS						3 YEAR COMPARISONS					10 YEAR COMPARISONS				
MPG	9/08/2018 Current Price	12/07/2018 Weekly Change	9/08/2017 This time Last Year	Now compared to Last Year	12 Month Low	Now compared to Low	12 Month High	Now compared to High	Low	High	Average	Now compared to 3yr ave	Percentile	Low	High	10 year Average	Now compared to 10yr ave	Percentile
NRI	2027	+14 0.7%	1603	+424 26%	1589	+438 28%	2110	-83 -4%	1198	2110	1537	+490 32%	95%	755	2110	1198	+829 69%	98%
15*	3450	+100 3.0%	~2514	+936 37%	2450	+947 41%	3700	-250 -7%	1632	3700	~2376	+1074 45%	87%	1438	3700	~2024	+1426 70%	96%
15.5*	3350	+95 2.9%	~2441	+909 37%	2400	+920 40%	3450	-100 -3%	1585	3450	~2307	+1043 45%	87%	1396	3450	~1965	+1385 70%	96%
16*	3150	+50 1.6%	2295	+855 37%	2285	+865 38%	3300	-150 -5%	1490	3300	2169	+981 45%	87%	1313	3300	1848	+1302 70%	96%
16.5	3059	+56 1.9%	2243	+816 36%	2273	+786 35%	3097	-38 -1%	1460	3097	2111	+948 45%	98%	1267	3097	1740	+1319 76%	99%
17	2816	+23 0.8%	2211	+605 27%	2205	+611 28%	2885	-69 -2%	1419	2885	2041	+775 38%	94%	1179	2885	1644	+1172 71%	98%
17.5	2638	+26 1.0%	2185	+453 21%	2149	+489 23%	2738	-100 -4%	1407	2738	1982	+656 33%	94%	1115	2738	1584	+1054 67%	98%
18	2478	+43 1.8%	2128	+350 16%	2070	+408 20%	2554	-76 -3%	1401	2554	1910	+568 30%	95%	1043	2554	1519	+959 63%	98%
18.5	2396	+74 3.2%	2013	+383 19%	1958	+438 22%	2413	-17 -1%	1358	2413	1829	+567 31%	98%	986	2413	1451	+945 65%	99%
19	2292	+10 0.4%	1839	+453 25%	1775	+517 29%	2374	-82 -3%	1286	2374	1742	+550 32%	97%	910	2374	1377	+915 66%	99%
19.5	2250	+7 0.3%	1724	+526 31%	1671	+579 35%	2370	-120 -5%	1249	2370	1673	+577 34%	95%	821	2370	1313	+937 71%	98%
20	2232	-10 -0.4%	1632	+600 37%	1586	+646 41%	2356	-124 -5%	1229	2356	1612	+620 38%	94%	745	2356	1260	+972 77%	98%
21	2210	-14 -0.6%	1560	+650 42%	1531	+679 44%	2334	-124 -5%	1216	2334	1558	+652 42%	94%	713	2334	1227	+983 80%	98%
22	2184	-15 -0.7%	1509	+675 45%	1469	+715 49%	2328	-144 -6%	1207	2328	1520	+664 44%	94%	699	2328	1199	+985 82%	98%
23	2171	0	1438	+733 51%	1417	+754 53%	2288	-117 -5%	1195	2288	1485	+686 46%	95%	688	2288	1168	+1003 86%	98%
24	1949	-30 -1.5%	1364	+585 43%	1337	+612 46%	2085	-136 -7%	1156	2085	1380	+569 41%	94%	663	2085	1085	+864 80%	98%
25	1603	-60 -3.6%	1211	+392 32%	1128	+475 42%	1761	-158 -9%	1023	1761	1206	+397 33%	93%	567	1761	945	+658 70%	98%
26	1430	-89 -5.9%	1119	+311 28%	1014	+416 41%	1545	-115 -7%	896	1545	1097	+333 30%	94%	531	1545	851	+579 68%	98%
28	871	-53 -5.7%	806	+65 8%	707	+164 23%	1053	-182 -17%	651	1053	807	+64 8%	82%	435	1053	659	+212 32%	92%
30	648	-35 -5.1%	581	+67 12%	514	+134 26%	743	-95 -13%	514	897	653	-5 -1%	55%	381	897	578	+70 12%	76%
32	451	-7 -1.5%	400	+51 13%	354	+97 27%	493	-42 -9%	354	762	506	-55 -11%	50%	331	762	489	-38 -8%	41%
MC	1466	+13 0.9%	1091	+375 34%	1086	+380 35%	1546	-80 -5%	1010	1546	1189	+277 23%	93%	447	1546	838	+628 75%	98%

AU BALES OFFERED	49,415
AU BALES SOLD	47,076
AU PASSED-IN%	4.7%
AUD/USD	0.7441 0.8%

* 16.5 is the lowest Micron Price Guide (MPG) published by The Australian Wool Exchange (AWEX). Therefore MPG's below 16.5 micron are an estimate based on the best available information at the time of publication. Likewise, for any category where there is insufficient quantity offered to enable AWEX to quote, a quote will also be provided.

* Recording of 15 & 15.5 micron commenced in October 2017, and as a result some historic data is not yet available for those MPG's. Where historic data is not available an estimate based on '16 micron statistics' and incorperating the existing 15 & 15.5 micron data, will be provided as a guide.

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority, Australian Bureau Statistics (ABS), Woolmark.

MARKET COMMENTARY Source: AWEX

Australian wool sales resumed this week after the three-week, mid-year recess. Initially 53,000 bales were forecast for sale, however by the close of trade only 49,415 bales had been offered.

Tuesday's market opened on a cautious note, losing 10-40 cents, before turning around on Wednesday as confidence returned. Main buyer interest was focussed on wools 19 micron and finer, pushing these types up by 40-90 cents for the series. The broader microns did not fare as well, losing 10-30 cents for the week. Overall the NRI closed 14 cents dearer at 2027.

The skirtings market came under intense pressure, as buyers fought hard to secure meaningful quantity. Prices generally rose by 40-80 cents, with wools carrying less than 3% VM enjoying the largest gains. Locks, stains and crutchings all rose for the sale by 15 to 30 cents, which was reflected in the three carding indicators rising by an average of 20 cents.

Reduced demand saw the crossbred sector suffer price corrections, with 26 to 28 microns being the most affected, dropping 50-90 cents. Poorly prepared lines had noticeably less support and recorded the largest falls. A limited selection of 32 micron managed to hold up well, recording little change.

Quantities reduce next week with 37,290 bales currently forecast for sale.

Source: AWEX

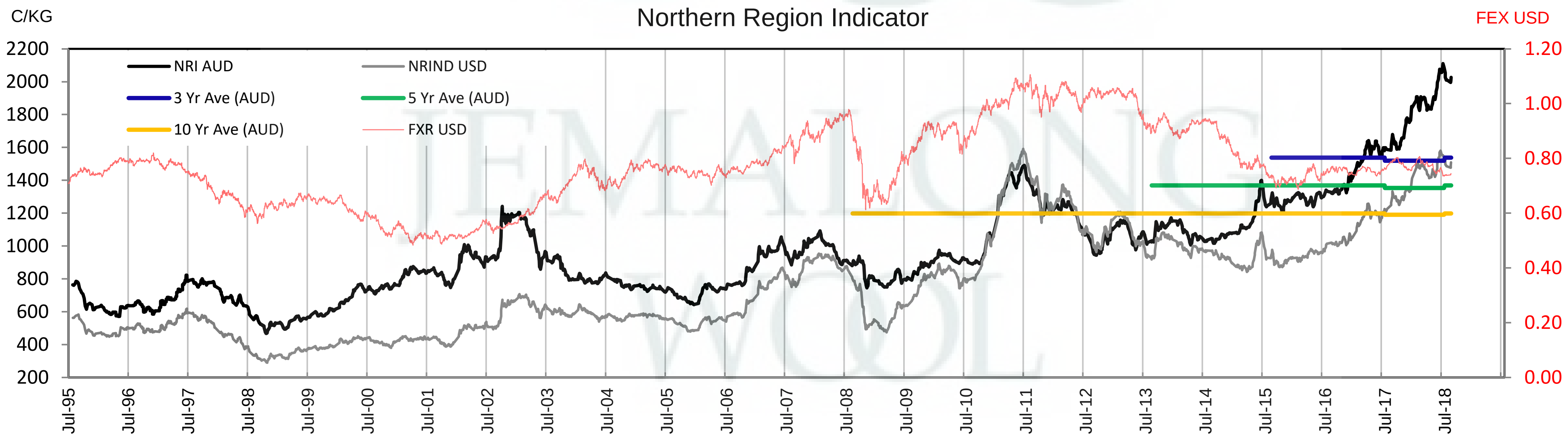


Table 2: Three Year Decile Table, since: 1/08/2015

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%	1535	1521	1508	1489	1470	1446	1401	1364	1338	1328	1312	1296	1193	1065	972	707	551	388	1065
2	20%	1575	1559	1547	1531	1511	1486	1450	1416	1397	1377	1359	1325	1223	1083	1000	741	570	408	1084
3	30%	1595	1591	1577	1571	1551	1525	1499	1474	1436	1401	1377	1346	1243	1115	1021	758	580	423	1094
4	40%	1675	1666	1655	1649	1628	1605	1557	1506	1478	1436	1393	1357	1271	1146	1046	772	594	435	1108
5	50%	2155	2113	2093	2061	2017	1925	1786	1668	1562	1473	1431	1375	1311	1173	1069	791	619	451	1142
6	60%	2340	2283	2237	2192	2130	2015	1854	1724	1616	1509	1457	1417	1354	1192	1098	811	666	491	1169
7	70%	2460	2407	2347	2282	2201	2088	1922	1783	1660	1580	1512	1451	1374	1211	1119	833	696	549	1205
8	80%	2886	2776	2640	2505	2310	2150	2037	1975	1901	1781	1707	1626	1473	1254	1143	859	711	604	1342
9	90%	3200	3005	2786	2597	2393	2248	2151	2069	2002	1954	1907	1887	1710	1411	1255	928	790	696	1434
10	100%	3300	3097	2885	2738	2554	2413	2374	2370	2356	2334	2328	2288	2085	1761	1545	1053	897	762	1546
MPG		3150	3059	2816	2638	2478	2396	2292	2250	2232	2210	2184	2171	1949	1603	1430	871	648	451	1466
3 Yr Percentile		87%	98%	94%	94%	95%	98%	97%	95%	94%	94%	94%	95%	94%	93%	94%	82%	55%	50%	93%

Table 3: Ten Year Decile Table, sinc 1/08/2008

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%	1385	1314	1244	1193	1154	1100	1031	954	873	826	810	796	763	660	595	457	402	351	520
2	20%	1495	1379	1279	1233	1193	1149	1093	1021	971	949	924	895	834	706	630	485	429	369	603
3	30%	1535	1415	1317	1281	1238	1200	1162	1137	1119	1108	1087	1060	993	859	758	593	537	409	677
4	40%	1570	1484	1379	1328	1301	1266	1215	1185	1167	1158	1141	1123	1046	895	801	639	568	448	735
5	50%	1605	1533	1461	1431	1389	1337	1302	1272	1238	1224	1201	1166	1076	917	823	660	584	483	786
6	60%	1685	1587	1550	1530	1493	1454	1403	1363	1329	1301	1257	1224	1105	971	870	680	613	512	819
7	70%	1975	1792	1677	1605	1563	1519	1484	1438	1384	1350	1318	1286	1181	1057	958	738	633	556	1049
8	80%	2300	2209	2184	2060	1968	1831	1638	1511	1468	1418	1386	1350	1257	1138	1045	791	663	580	1096
9	90%	2685	2541	2408	2292	2176	2039	1886	1759	1638	1543	1477	1438	1367	1204	1110	848	743	646	1184
10	100%	3300	3097	2885	2738	2554	2413	2374	2370	2356	2334	2328	2288	2085	1761	1545	1053	897	762	1546
MPG		3150	3059	2816	2638	2478	2396	2292	2250	2232	2210	2184	2171	1949	1603	1430	871	648	451	1466
10 Yr Percentile		96%	99%	98%	98%	98%	99%	99%	98%	98%	98%	98%	98%	98%	98%	98%	92%	76%	41%	98%

Definitions:

* A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.
  Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.
* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
  The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.
  Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1854 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 1403 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: **9/08/18**

Any highlighted in yellow are recent trades, trading since: **Friday, 3 August 2018**

FORWARD CONTRACT MONTH

MICRON (Total Traded = 294)		18um (31 Traded)	18.5um (4 Traded)	19um (104 Traded)	19.5um (0 Traded)	21um (147 Traded)	22um (1 Traded)	23um (2 Traded)	28um (5 Traded)	30um (0 Traded)
Aug-2018	(71)	5/07/18 **2390** (7)	7/06/18 **2250** (4)	31/07/18 **2220** (30)		9/08/18 **2205** (29)			26/04/18 **860** (1)	
Sep-2018	(76)	9/08/18 **2420** (5)		9/08/18 **2250** (21)		9/08/18 **2180** (46)	14/06/18 **2050** (1)	19/06/18 **2030** (2)	6/07/18 **930** (1)	
Oct-2018	(46)	9/08/18 **2380** (6)		5/07/18 **2185** (13)		9/08/18 **2100** (27)				
Nov-2018	(28)	9/08/18 **2355** (3)		14/06/18 **2100** (8)		7/08/18 **2050** (14)			20/06/18 **900** (3)	
Dec-2018	(13)	14/06/18 **2255** (2)		3/08/18 **2095** (3)		8/08/18 **2075** (8)				
Jan-2019	(11)	22/06/18 **2330** (4)		6/06/18 **2000** (4)		20/06/18 **2000** (3)				
Feb-2019	(10)			8/08/18 **2100** (6)		8/08/18 **2020** (4)				
Mar-2019	(7)	28/06/18 **2300** (3)		5/07/18 **2000** (3)		24/04/18 **1660** (1)				
Apr-2019	(6)			7/06/18 **2000** (1)		8/08/18 **2010** (5)				
May-2019	(3)	20/06/18 **2255** (1)		15/06/18 **2000** (1)		9/08/18 **2000** (1)				
Jun-2019	(6)			29/05/18 **1955** (1)		24/07/18 **1940** (5)				
Jul-2019	(1)			27/06/18 **2050** (1)						
Aug-2019	(5)			7/08/18 **2050** (4)		13/12/17 **1400** (1)				
Sep-2019	(5)			24/07/18 **2025** (3)		24/07/18 **1900** (2)				
Oct-2019	(2)			31/07/18 **2025** (2)						
Nov-2019	(4)			5/07/18 **1950** (3)		12/07/18 **1880** (1)				
Dec-2019										
Jan-2020										
Feb-2020										
Mar-2020										
Apr-2020										
May-2020										
Jun-2020										

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

Table 5: Riemann Options, as at: 9/08/18

Any highlighted in yellow are recent trades, trading since: Friday, 3 August 2018

OPTIONS CONTRACT MONTH	MICRON (Total Traded = 9)	18um Strike - Premium (3 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (4 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (2 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
	Aug-2018 (4)	2/11/17 **1970 - 85** (2)				13/12/17 **1500 - 50** (2)				
	Sep-2018 (4)	9/11/17 **2000 - 95** (1)		20/06/18 **2050 - 40** (3)						
	Oct-2018 (1)			26/03/18 **1700 - 27** (1)						
	Nov-2018									
	Dec-2018									
	Jan-2019									
	Feb-2019									
	Mar-2019									
	Apr-2019									
	May-2019									
	Jun-2019									
	Jul-2019									
	Aug-2019									
	Sep-2019									
	Oct-2019									
	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									

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

Table 6: National Market Share

		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 06			Week 02			2017-18			2016-17			2015-16			2013-14			2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	7,636	16%	TECM	3,632	10%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	FOXM	4,543	10%	TIAM	3,418	9%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	LEMM	3,837	8%	AMEM	3,247	9%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	PMWF	3,233	7%	FOXM	3,225	9%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	AMEM	3,205	7%	EWES	3,101	8%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	EWES	2,880	6%	SETS	2,900	8%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	MODM	2,073	4%	UWCM	1,616	4%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	SETS	1,913	4%	PMWF	1,543	4%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	KATS	1,845	4%	MODM	1,469	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	TIAM	1,810	4%	VWPM	1,375	4%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	TECM	4,952	17%	SETS	2,877	14%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	LEMM	3,303	11%	TECM	2,107	10%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	PMWF	3,085	11%	FOXM	1,924	9%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	FOXM	2,678	9%	AMEM	1,716	8%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	SETS	1,913	7%	TIAM	1,469	7%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	TECM	1,274	18%	EWES	1,002	18%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	AMEM	969	14%	TIAM	934	17%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	EWES	954	14%	AMEM	906	16%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	MODM	732	10%	TECM	649	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	FOXM	644	9%	UWCM	466	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	TECM	979	16%	KATS	989	14%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	FOXM	667	11%	TIAM	957	14%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	EWES	579	9%	FOXM	660	9%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	LEMM	467	8%	EWES	613	9%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	KATS	457	7%	TECM	590	8%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	900	19%	MCHA	842	20%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	VWPM	830	18%	VWPM	835	20%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	FOXM	554	12%	EWES	455	11%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	WATM	434	9%	FOXM	431	10%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	TECM	431	9%	TECM	286	7%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Offered	Sold		Offered	Sold		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		49,415	47,076		40,544	37,095		1,780,609	$1,883		1,709,642	$1,907		1,652,727	$1,737		1,625,113	$1,509		1,753,118	$1,146	
		Passed-In	PI%		Passed-In	PI%		Export Value (Est.)			Export Value			Export Value			Export Value			Export Value		
		2,339	4.7%		3,449	8.5%		$3,352,712,540			$3,260,067,223			$2,870,701,349			$2,452,791,892			$2,008,440,340		

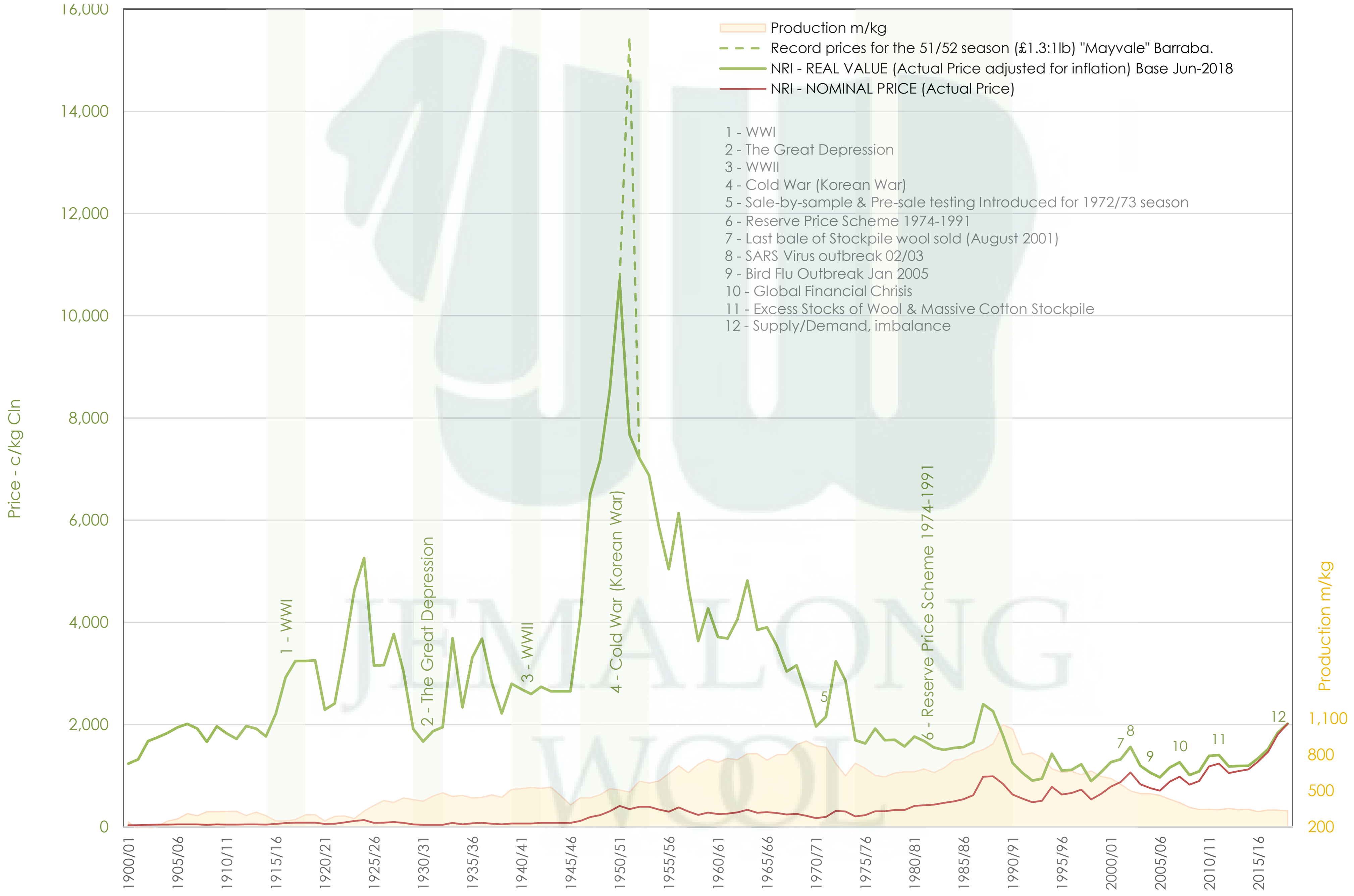
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

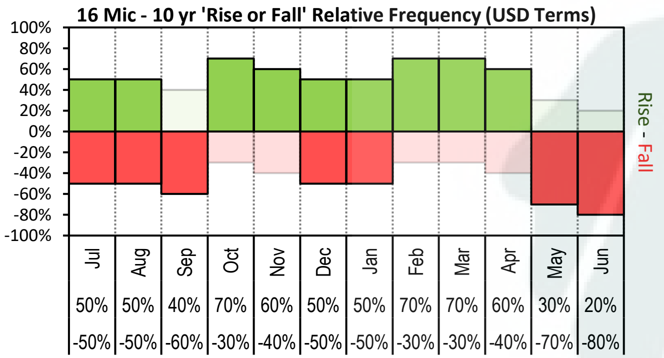
	2017-18 Statistical Division, Area Code & Towns		Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9	-0.4	82	1.1	40	0.3	1349
	N04	Inverell	3927	18.8	0.2	3.8	0.2	68.6	0.3	85	2.2	37	0.1	1263
	N05	Armidale	1554	20.8	-0.1	5.1	1.1	66.5	-1.8	86	-2.6	38	2.6	1069
	N06	Tamworth, Gunnedah, Quirindi	6343	20.3	0.1	4.5	0.7	66.1	-0.9	85	-0.9	38	1.4	1162
	N07	Moree	5099	19.7	-0.3	5.8	-0.7	60.7	0.6	84	-4.3	36	-1.8	951
	N08	Narrabri	3268	19.5	-0.5	5.1	0.5	62.6	-0.8	82	-7.6	41	3.2	1065
North Western & Far West	N09	Cobar, Bourke, Wanaaring	8703	19.6	-0.6	6.6	0.5	56.0	-1.2	85	-2.8	35	-1.5	931
	N12	Walgett	9437	19.4	-0.4	7.1	0.6	58.4	-1.1	84	-3.8	36	-2.8	953
	N13	Nyngan	21878	20.2	-0.2	8.0	0.7	58.6	-1.1	86	-1.7	37	0.4	902
	N14	Dubbo, Narromine	23557	21.2	-0.2	5.0	0.4	60.2	-1.7	84	-3.4	36	0.8	887
	N16	Dunedoo	8237	20.3	0.0	3.8	0.3	64.1	-2.0	87	-1.2	35	-0.3	1091
	N17	Mudgee, Wellington, Gulgong	23061	19.7	0.1	2.9	0.2	66.1	-2.1	83	0.1	38	0.5	1176
	N33	Coonabarabran	4134	21.1	0.6	5.2	-0.1	63.3	-0.7	87	-1.5	34	-1.2	976
	N34	Coonamble	7214	20.2	-0.2	7.2	-0.1	58.0	-1.2	84	-3.6	36	1.0	913
	N36	Gilgandra, Gulargambone	7083	21.2	-0.1	4.7	0.2	61.5	-1.8	87	-1.4	35	-0.9	925
	N40	Brewarrina	6072	19.7	-0.6	6.0	0.1	60.4	0.0	83	-1.3	38	-3.8	992
	N10	Wilcannia, Broken Hill	22557	20.4	-0.7	4.7	0.3	58.6	-0.4	88	-3.5	36	0.8	965
Central West	N15	Forbes, Parkes, Cowra	44517	21.1	0.0	3.2	0.0	63.0	-1.0	86	-2.5	37	1.7	969
	N18	Lithgow, Oberon	2599	21.8	0.6	1.7	0.0	70.1	-0.4	84	1.5	38	-0.3	1160
	N19	Orange, Bathurst	50760	22.0	-0.1	2.0	0.1	67.1	-1.2	85	-0.5	37	0.9	1053
	N25	West Wyalong	24473	20.2	-0.2	3.0	-0.1	61.6	-1.3	87	-1.2	35	1.9	1005
	N35	Condobolin, Lake Cargelligo	12188	20.5	0.0	6.0	0.6	58.8	-1.3	83	-2.9	38	2.3	884
Murrumbidgee	N26	Cootamundra, Temora	27583	21.7	0.2	2.1	-0.1	62.7	-1.5	85	-1.2	35	1.6	941
	N27	Adelong, Gundagai	13022	21.9	0.5	1.7	0.0	67.7	-0.9	86	-0.3	36	1.6	1016
	N29	Wagga, Narrandera	31984	21.7	-0.1	1.9	0.1	64.1	-1.9	85	-3.7	36	1.6	961
	N37	Griffith, Hillston	13176	21.3	-0.2	6.1	1.3	60.0	-1.9	81	-2.8	39	1.1	863
	N39	Hay, Coleambally	20072	20.6	-0.1	6.4	1.4	61.6	-0.8	85	-0.3	39	1.6	962
Murray	N11	Wentworth, Balranald	16984	21.1	0.2	7.8	0.9	57.1	-0.5	88	-1.6	37	2.2	850
	N28	Albury, Corowa, Holbrook	30634	21.5	0.0	1.6	0.2	66.0	-1.0	86	-1.0	35	0.4	1029
	N31	Deniliquin	27023	21.0	0.2	3.7	0.5	65.2	-0.6	84	-3.0	38	3.1	999
	N38	Finley, Berrigan, Jerilderie	10451	20.5	0.0	3.0	0.1	65.3	0.0	84	-0.6	39	1.8	1071
South Eastern	N23	Goulburn, Young, Yass	97056	20.1	0.6	1.6	-0.1	67.6	-1.1	88	1.6	36	0.9	1200
	N24	Monaro (Cooma, Bombala)	33513	19.5	0.0	1.3	0.1	69.8	-0.9	93	2.2	36	0.7	1273
	N32	A.C.T.	49	20.5	0.0	2.8	0.0	64.0	0.0	85	0.0	37	0.0	1293
	N43	South Coast (Bega)	509	19.3	-0.1	0.5	-0.7	73.4	-0.3	87	0.6	40	-1.3	1445
NSW		AWEX Sale Statistics 17-18	**697116**	**20.7**	**0.1**	**3.4**	**0.2**	**64.2**	**-1.0**	**86**	**-1.0**	**37**	**0.9**	**1066**

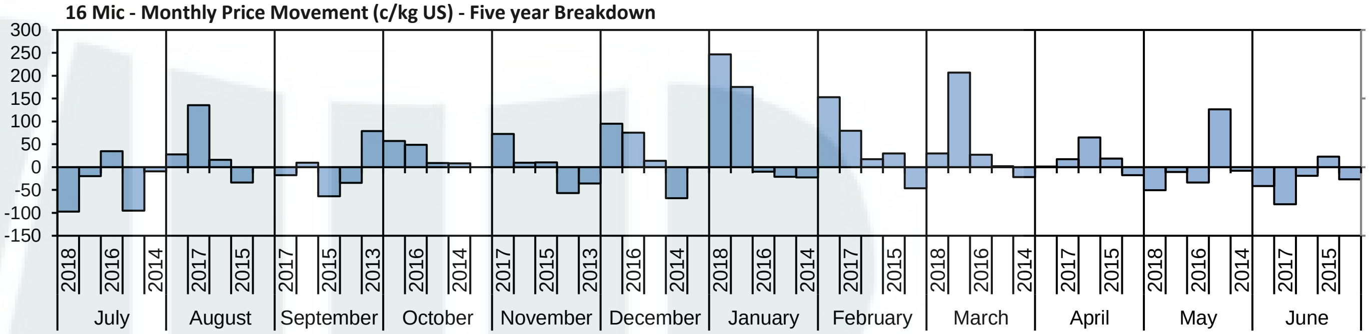
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	July	95,044	-3,157	20.6	-0.2	2.6	-0.3	62.6	-1.2	84	-2.4	37	1.1	46	-3.5
		Y.T.D	95,044	-3,157	20.6	-0.2	2.6	-0.3	62.6	-1.2	84	-3.0	37	1.0	46	-3.0
	Previous Seasons Y.T.D.	2017-18	98,201	12214	20.8	0.4	2.9	0.6	63.8	0.7	87	-1.0	36	0.0	49	0.0
		2016-17	85,987	-9717	20.4	-0.3	2.3	0.4	63.1	-0.5	88	1.0	36	0.0	49	0.0
		2015-16	95,704	-10,680	20.7	0.2	1.9	-0.3	63.6	0.0	87	-0.2	36	1.5	49	-0.8

Average Price of Australian Wool

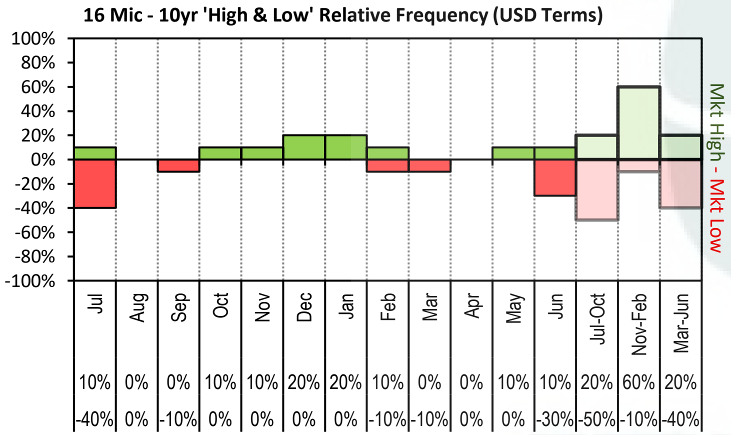


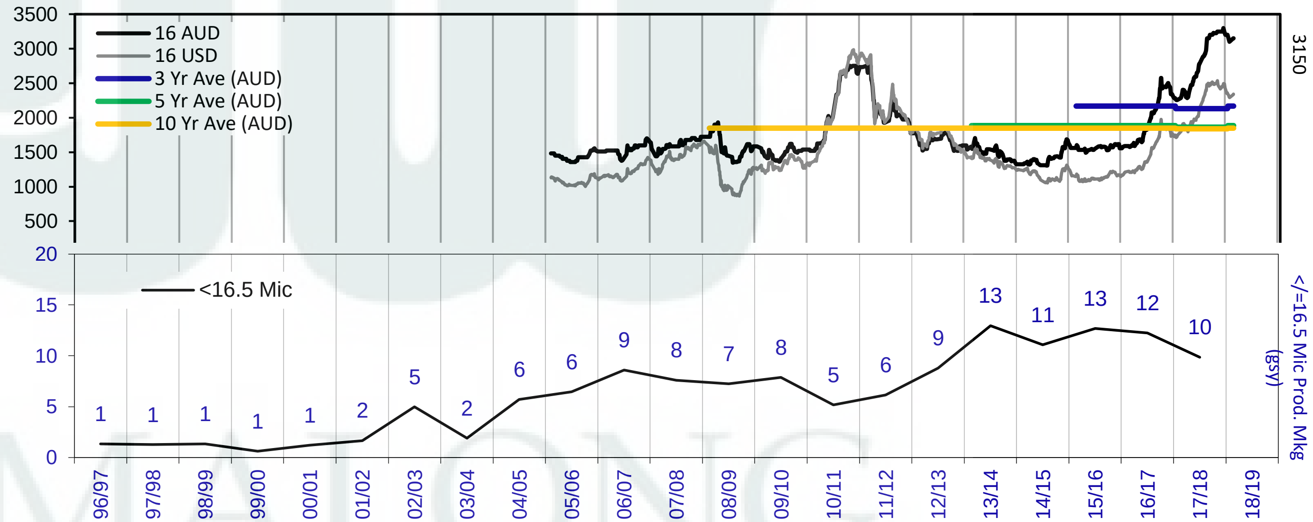
Source: AWEX, ABS, RBA, AWPFC



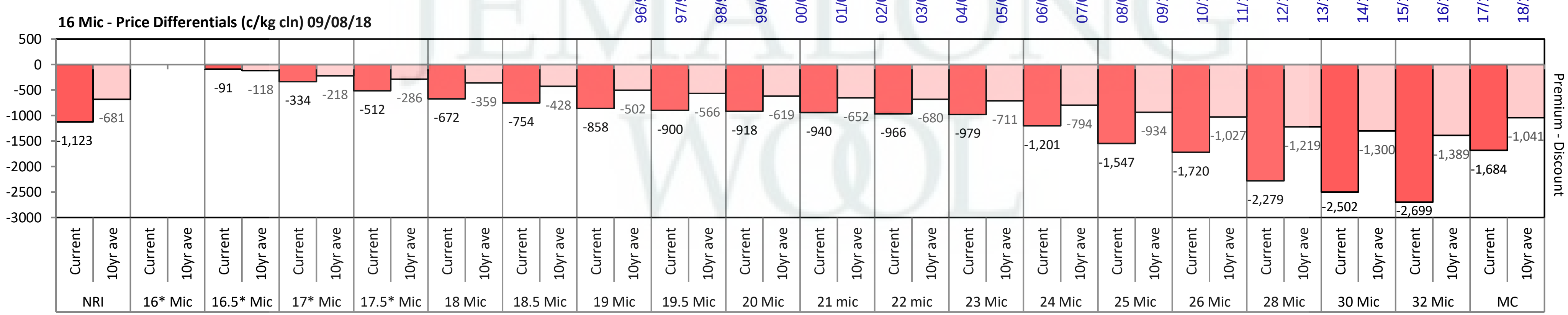


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

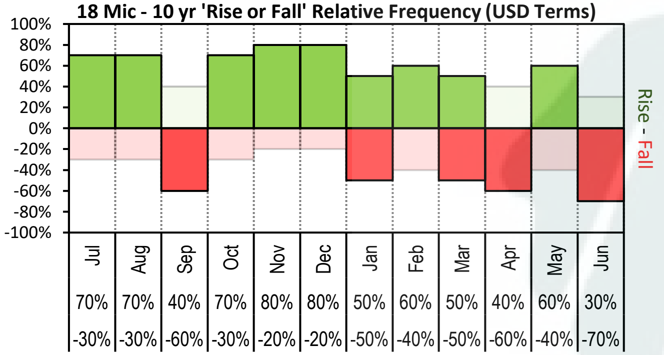




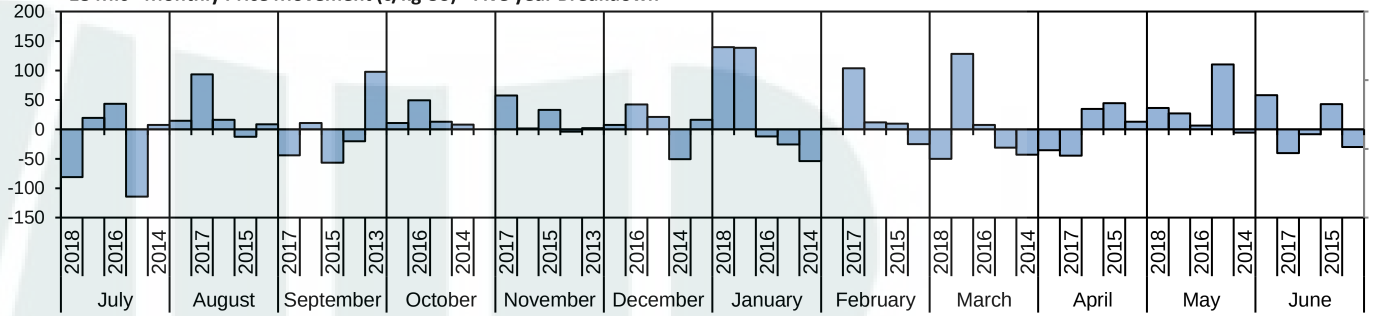
The above graph, shows how often the '12 month high & low' have been achieved for a



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



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



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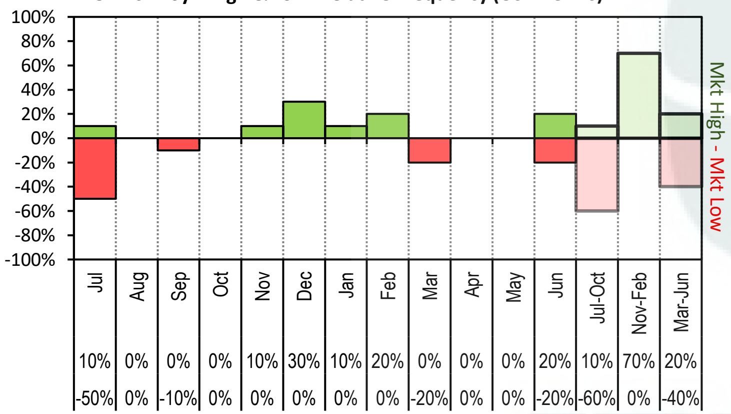
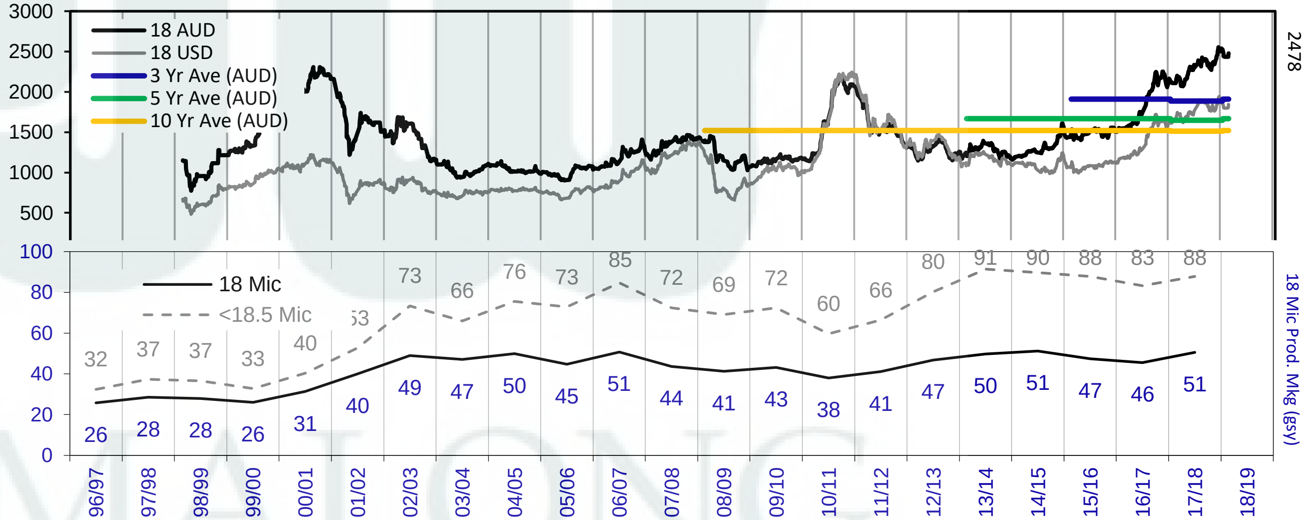
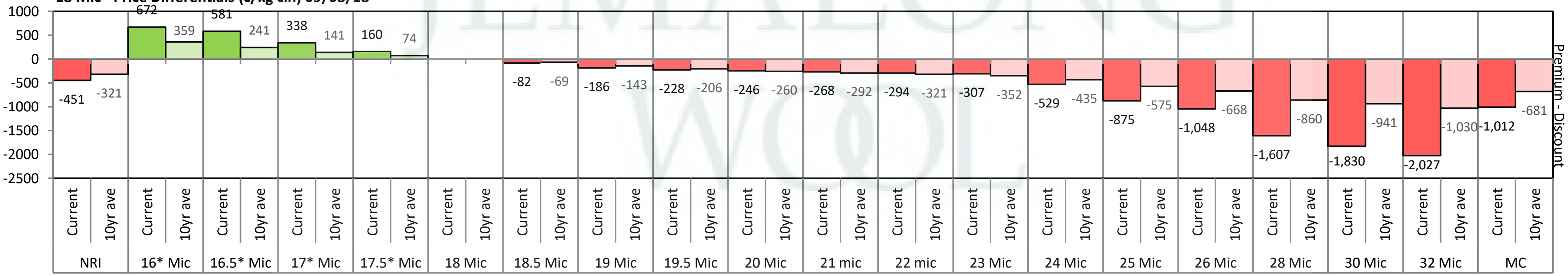
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

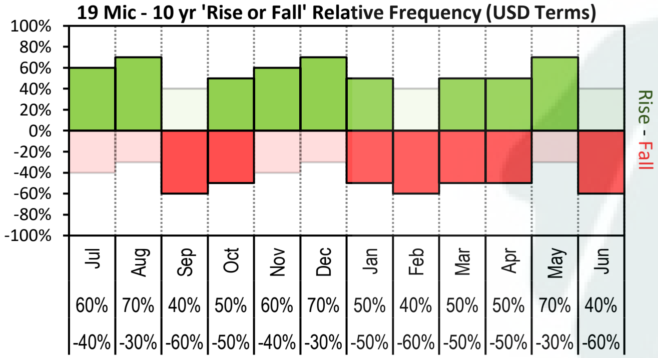


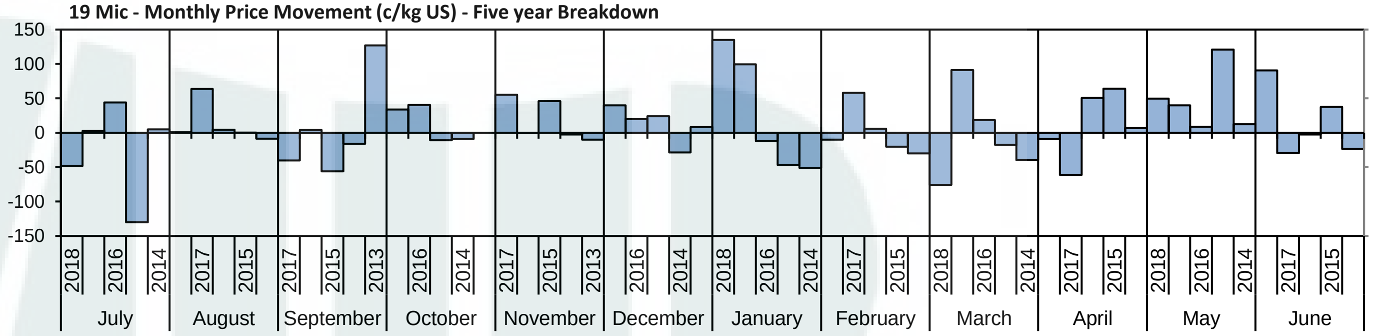


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

18 Mic - Price Differentials (c/kg cln) 09/08/18







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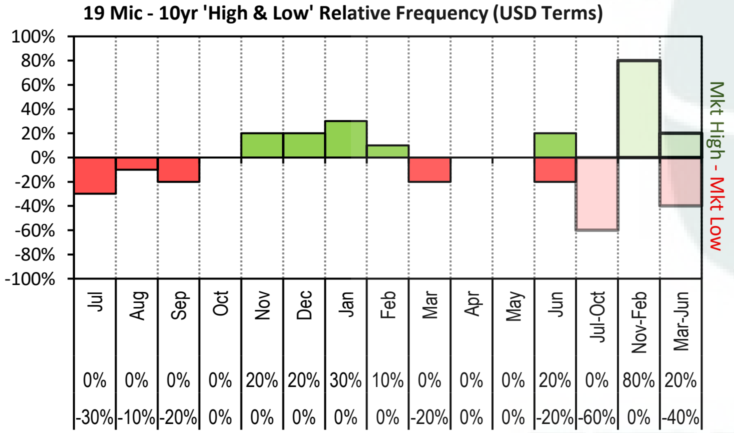

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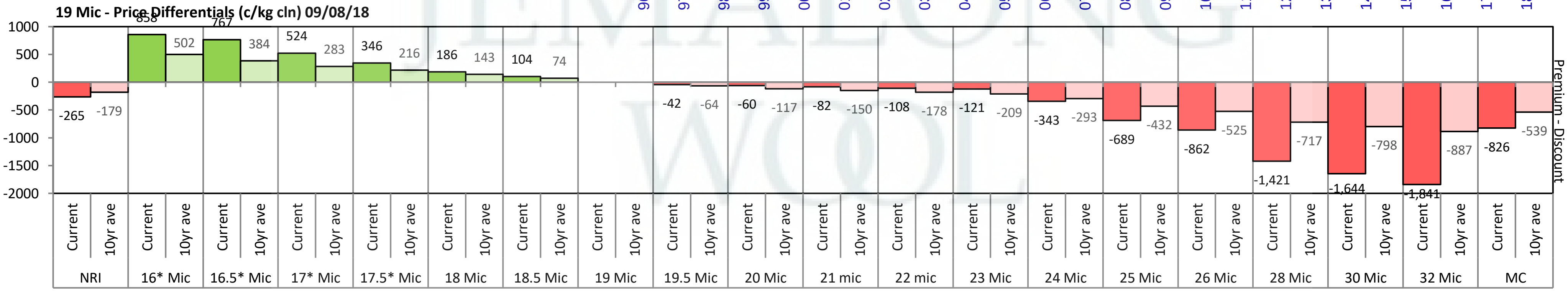
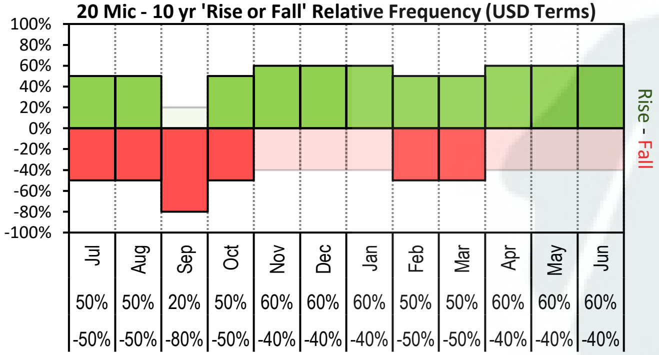
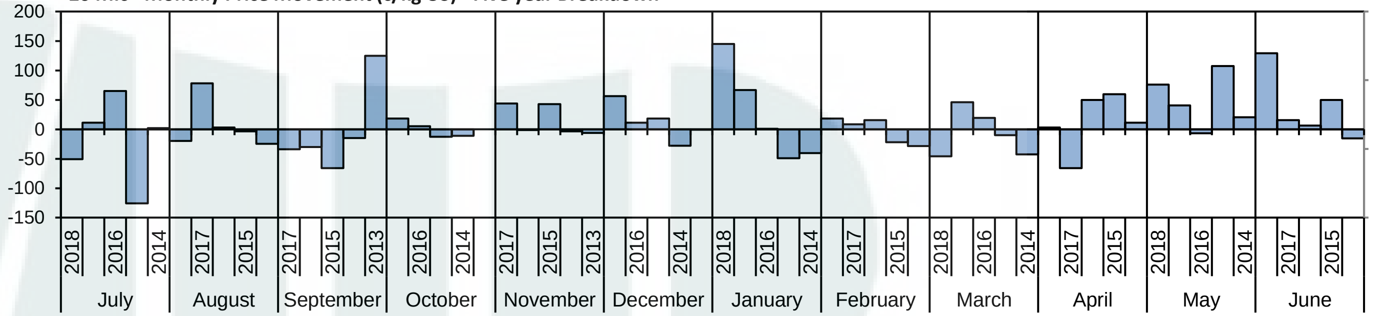


20 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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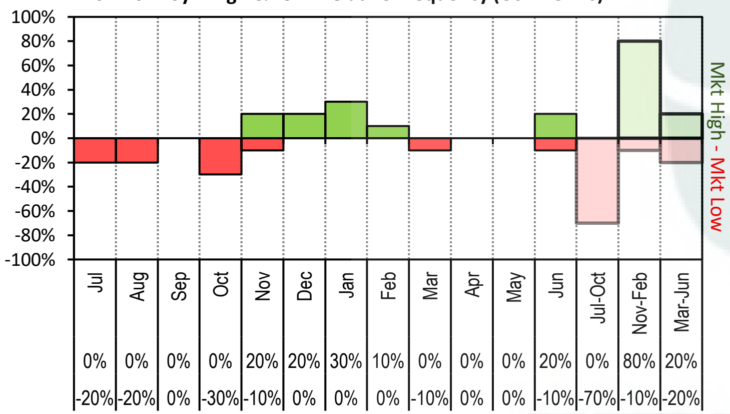
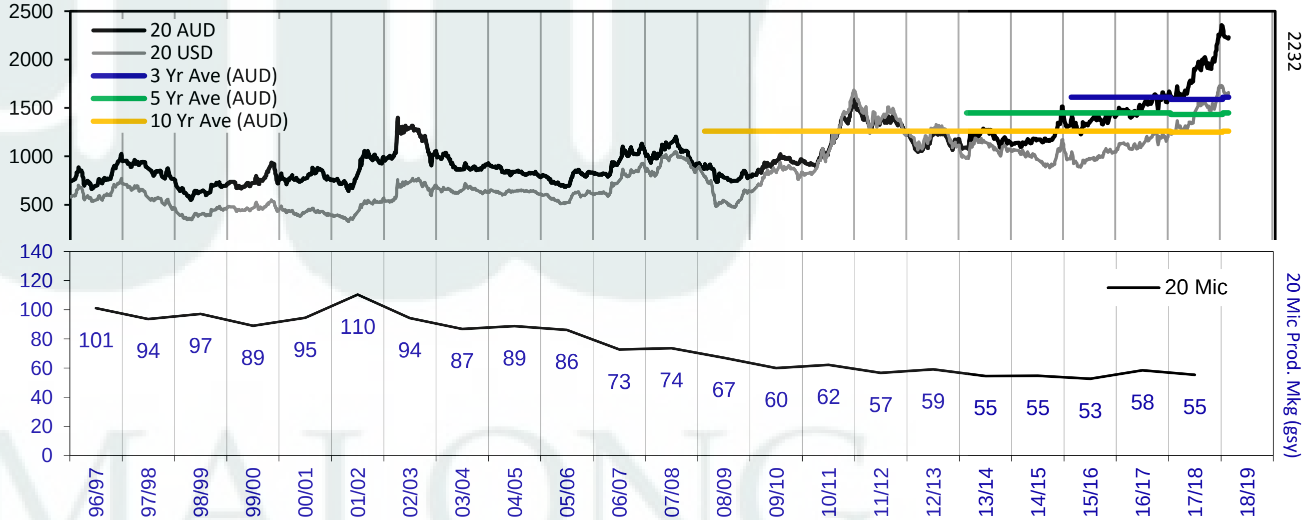
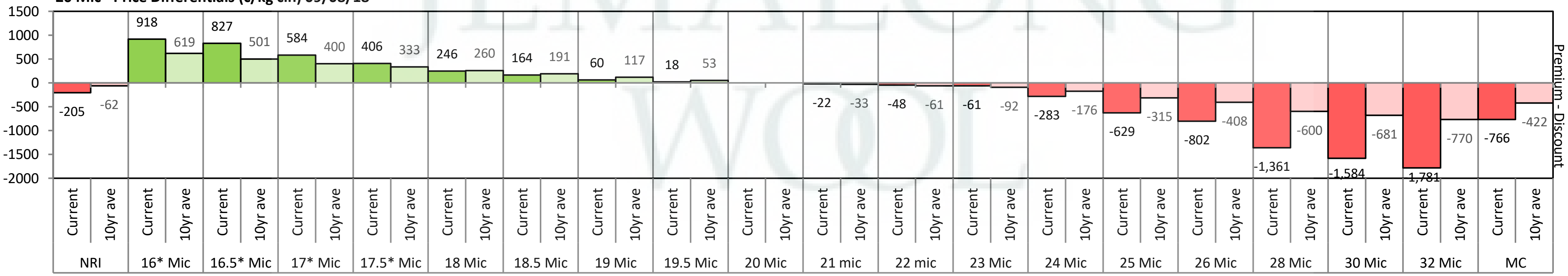
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



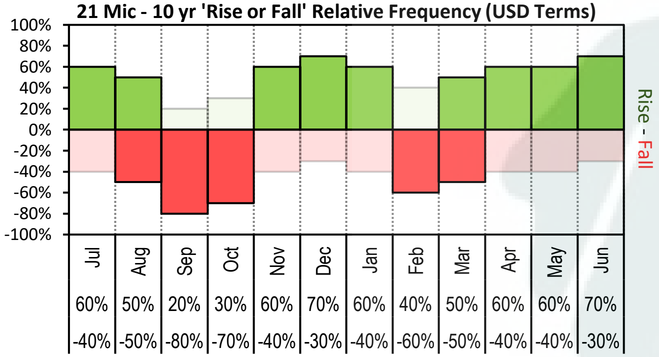
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



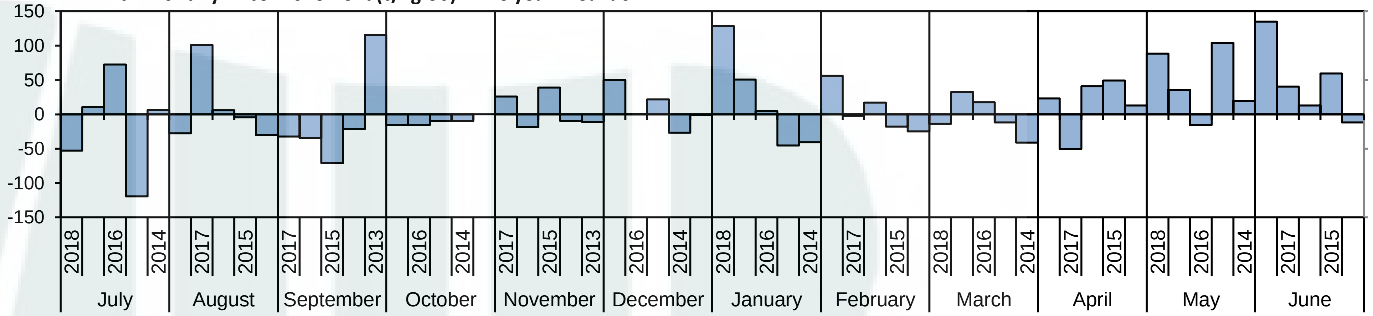
20 Mic - Price Differentials (c/kg cln) 09/08/18



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



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



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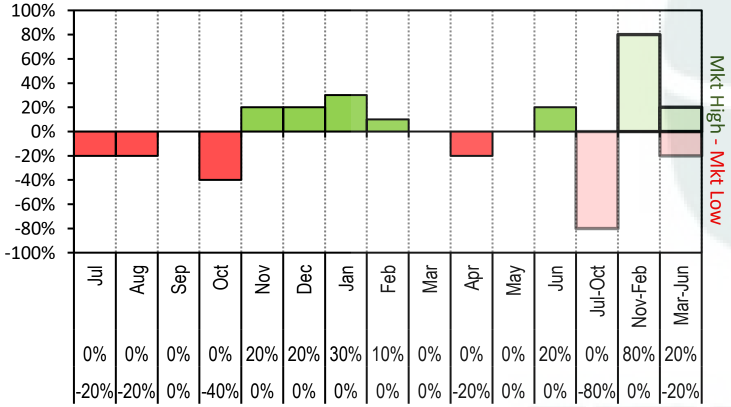
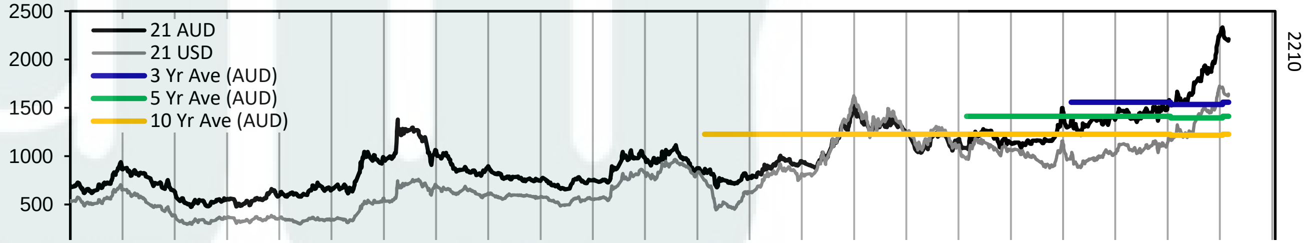
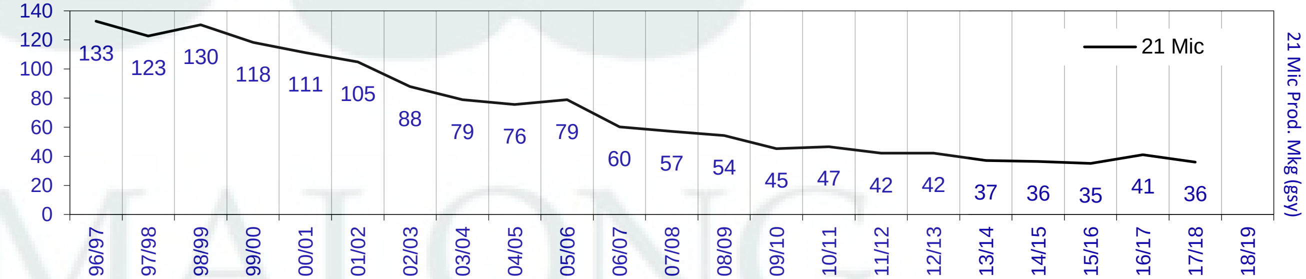
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

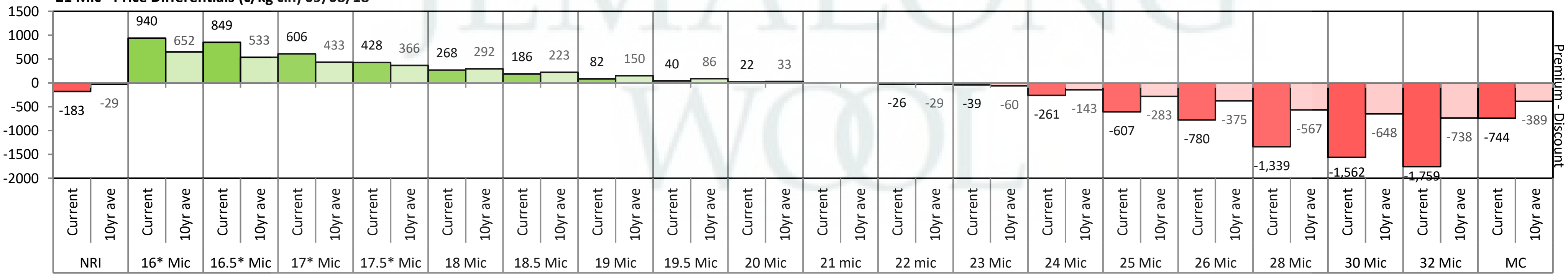


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

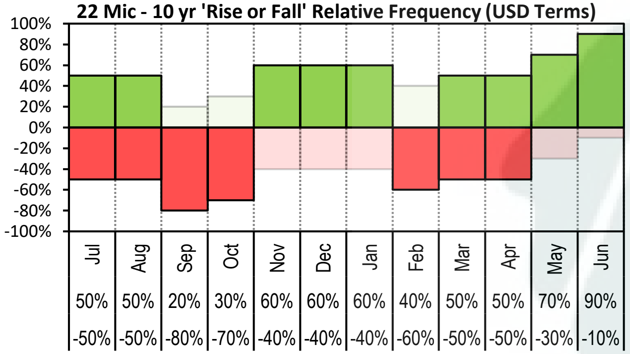




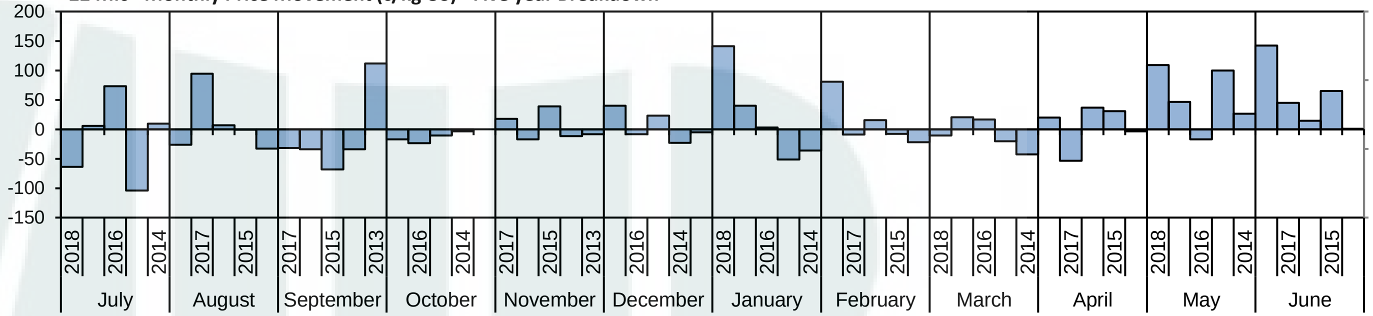
21 Mic - Price Differentials (c/kg cln) 09/08/18



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



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



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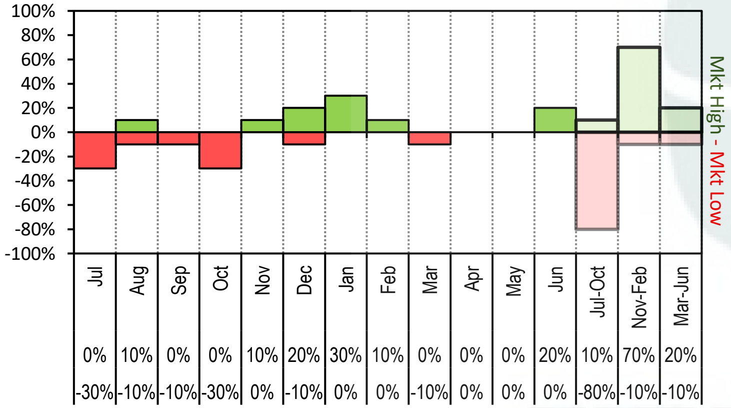
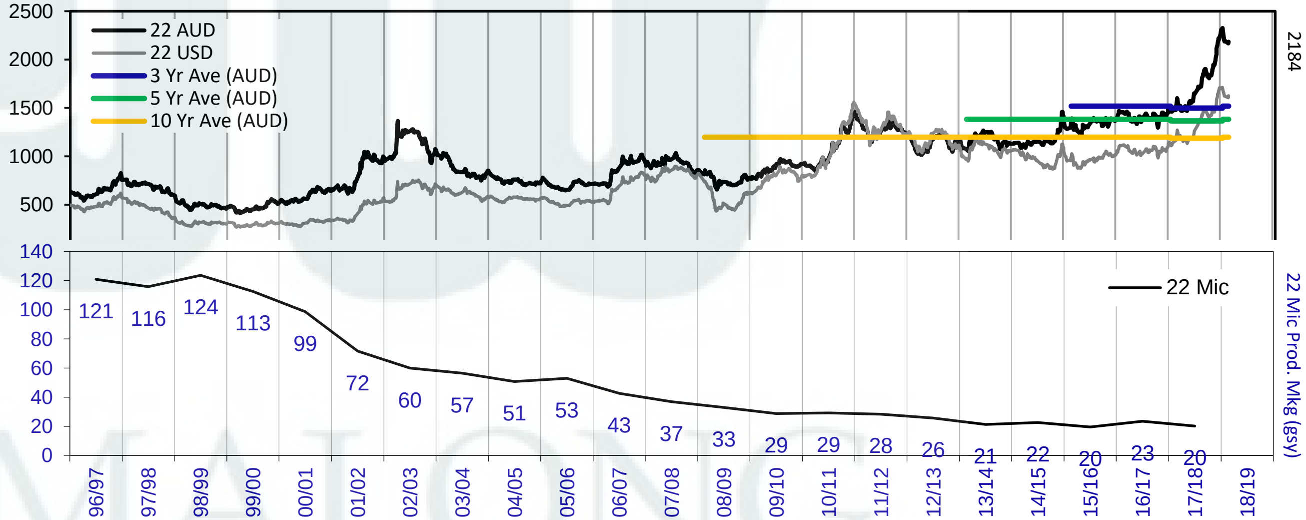
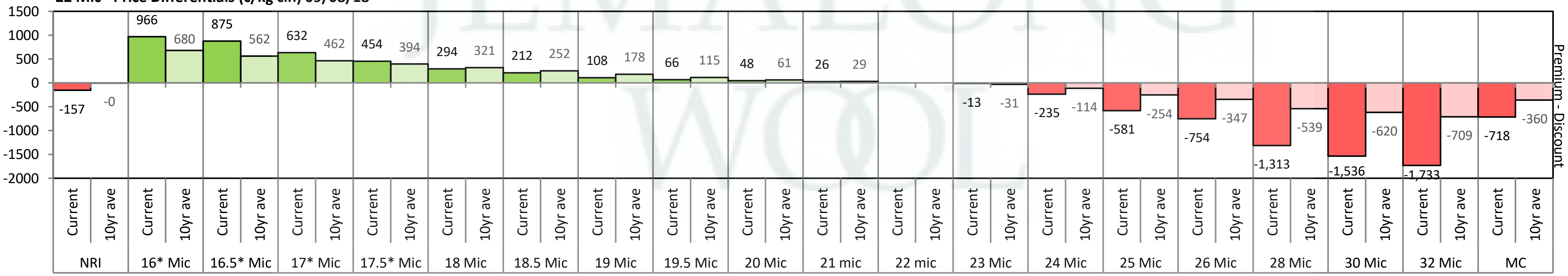
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

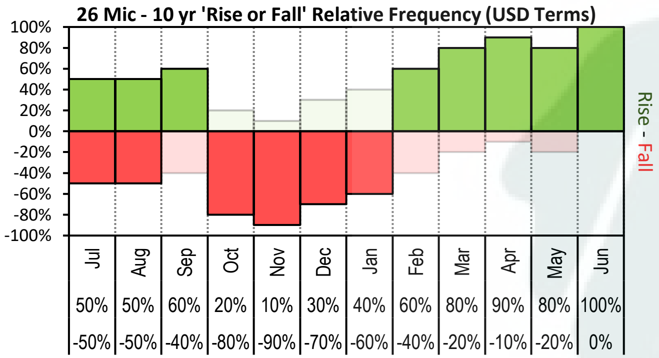


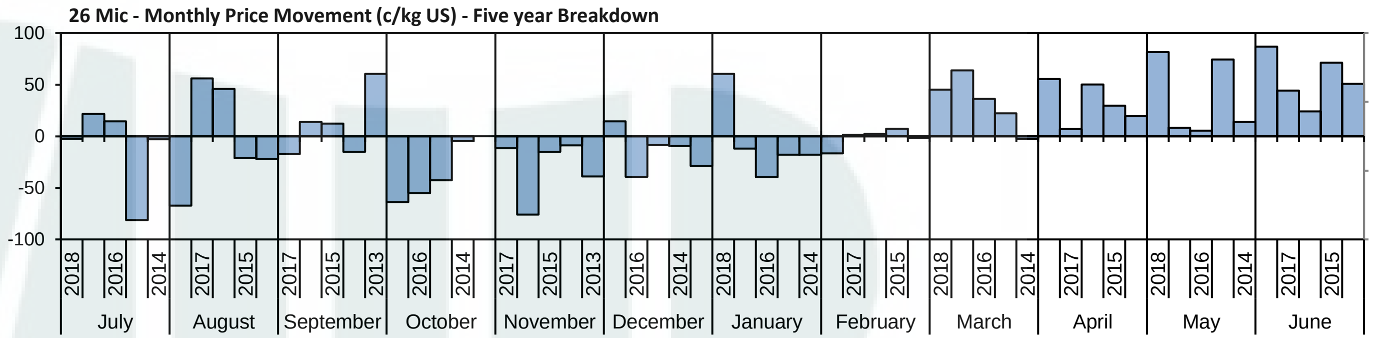


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

22 Mic - Price Differentials (c/kg cln) 09/08/18







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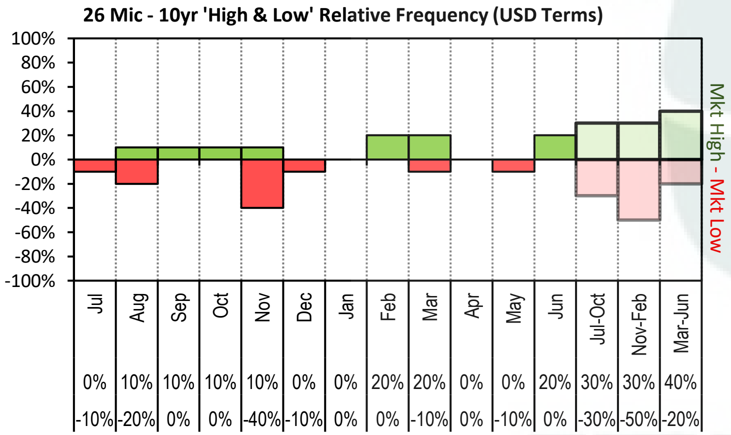

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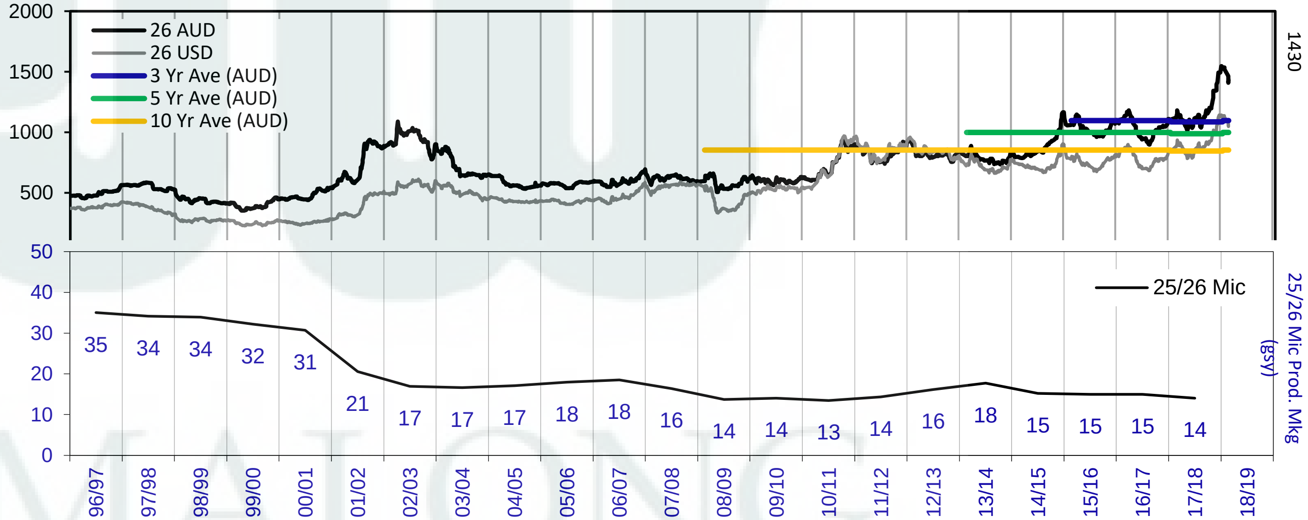
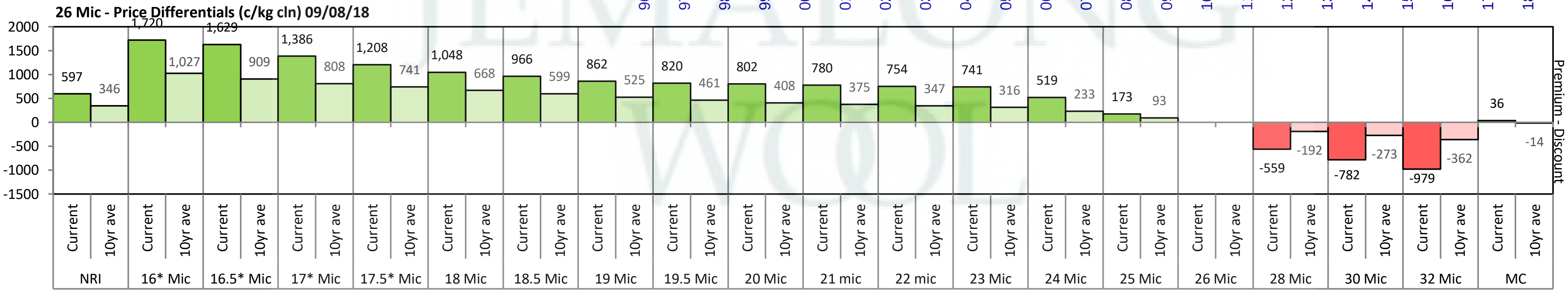
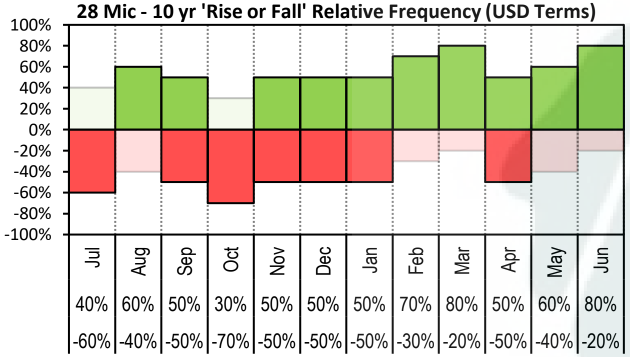
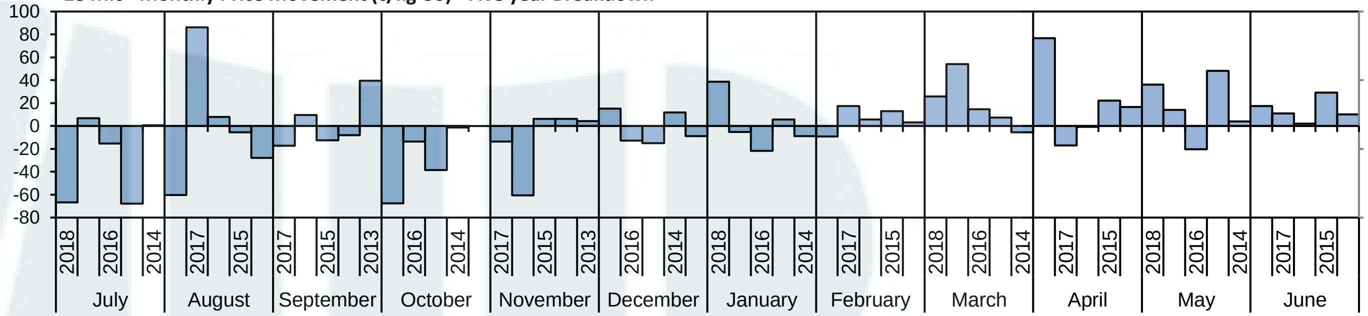




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

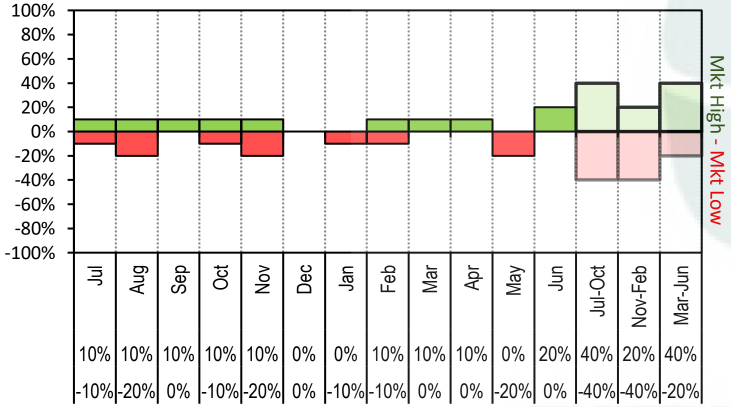


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

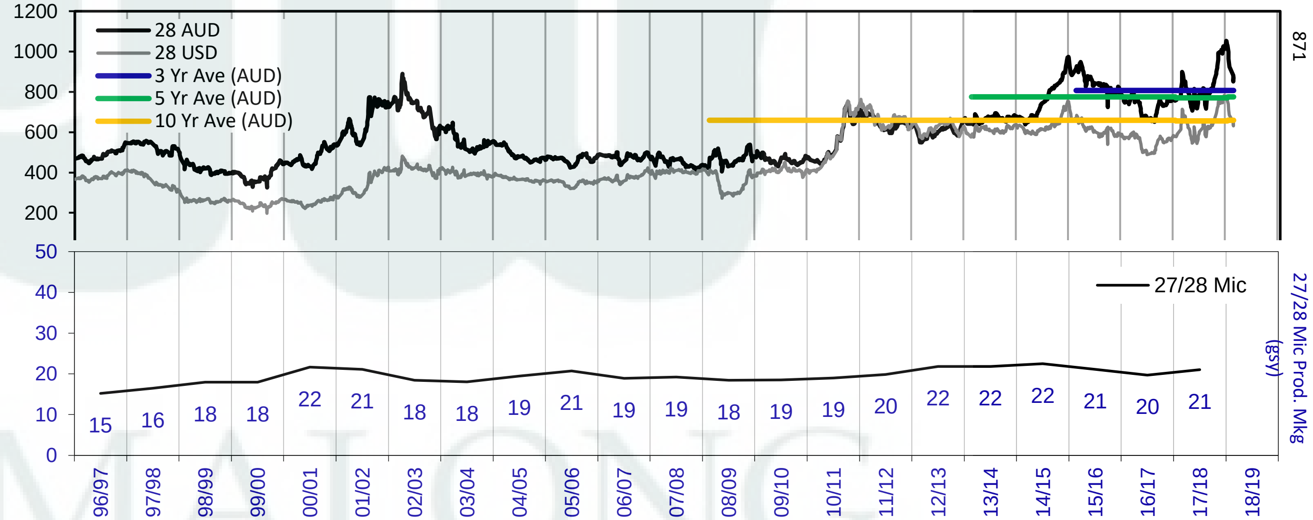


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

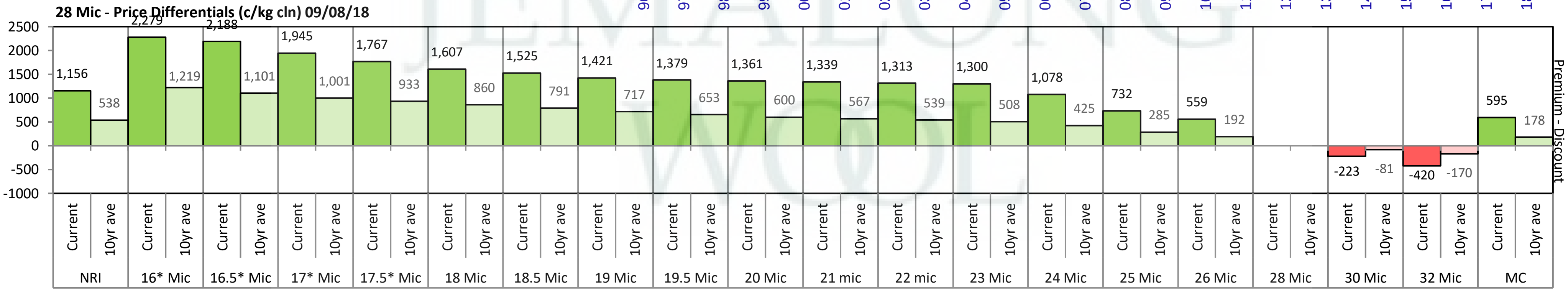
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



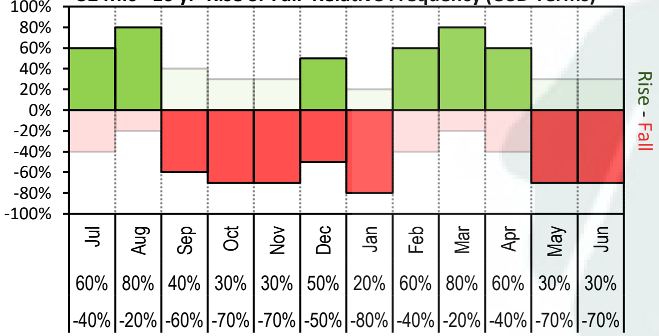
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



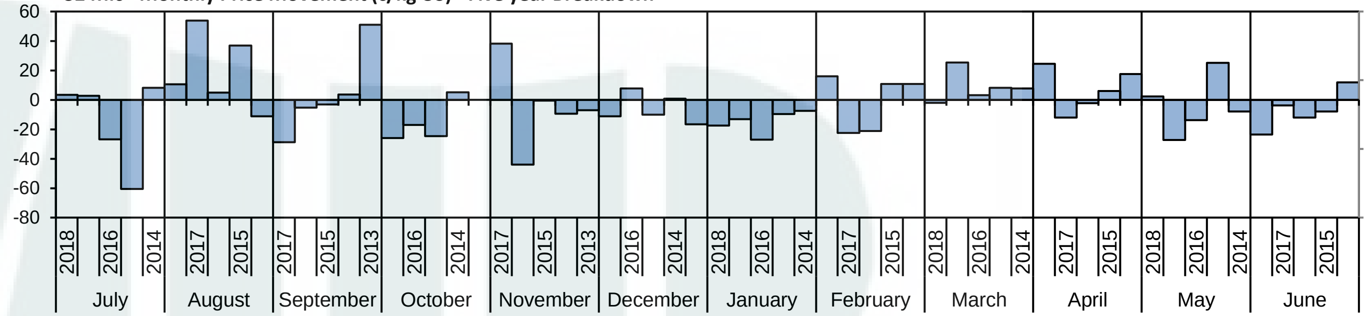
28 Mic - Price Differentials (c/kg cln) 09/08/18



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

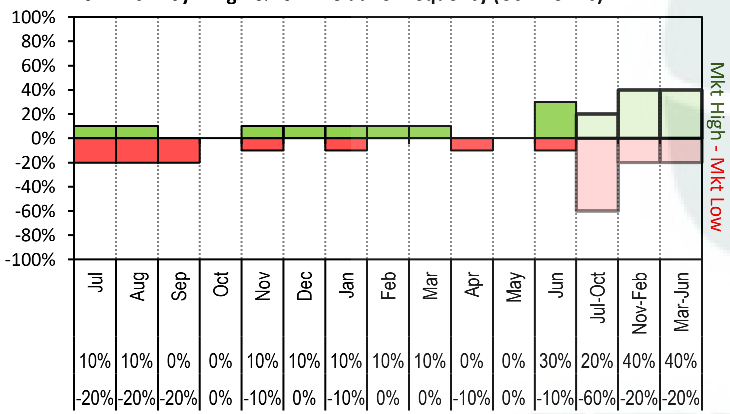


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

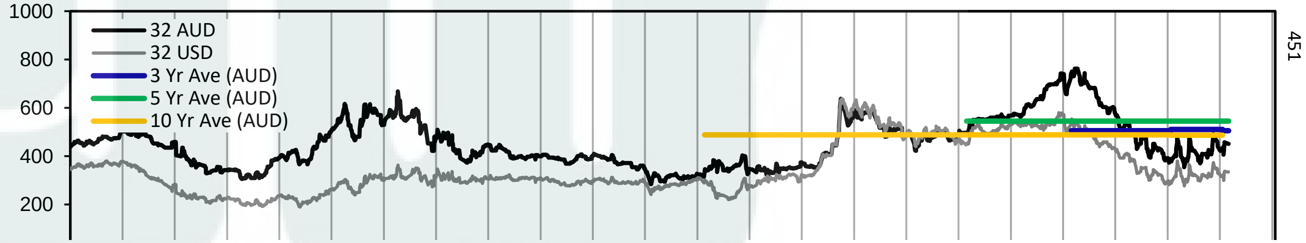


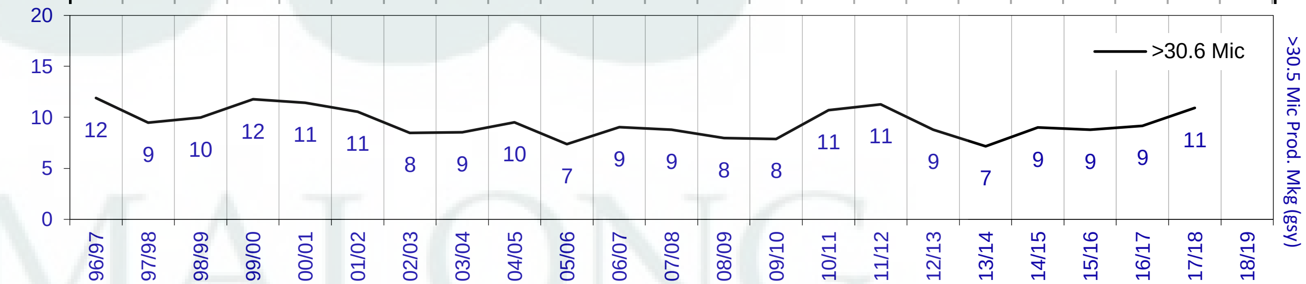
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

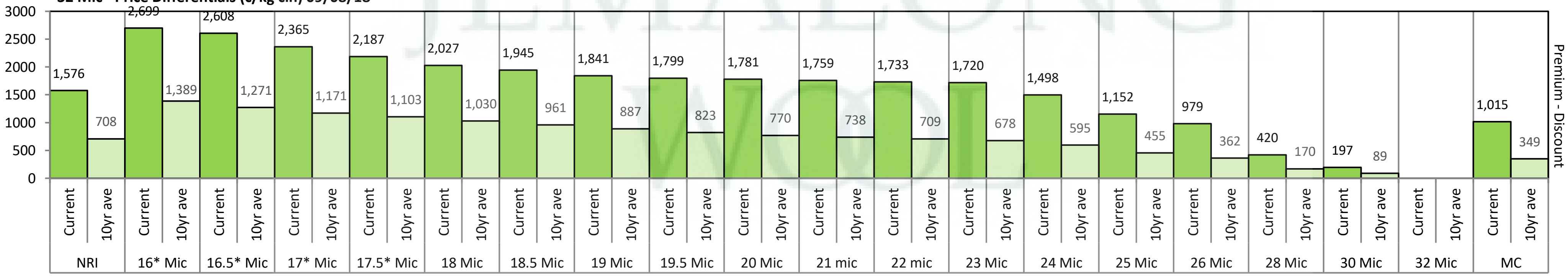


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

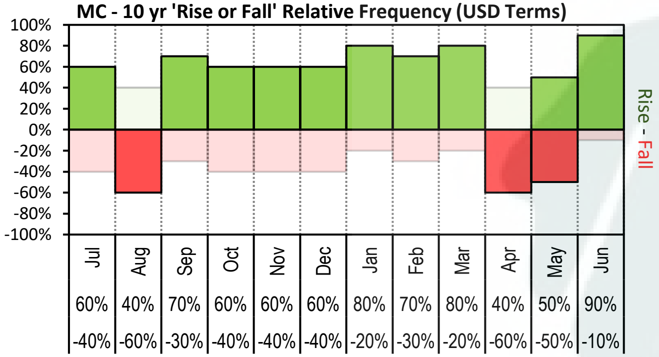




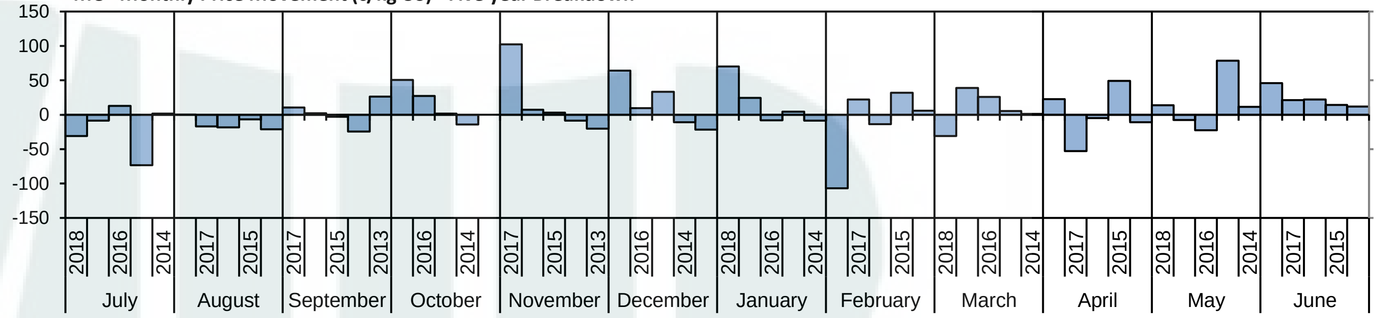
32 Mic - Price Differentials (c/kg cln) 09/08/18



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

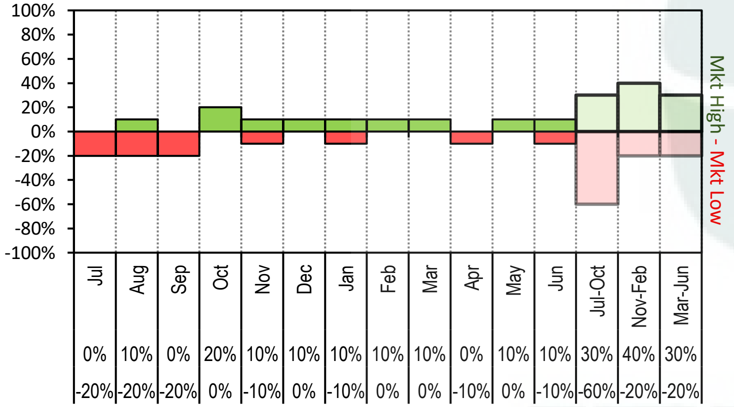


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

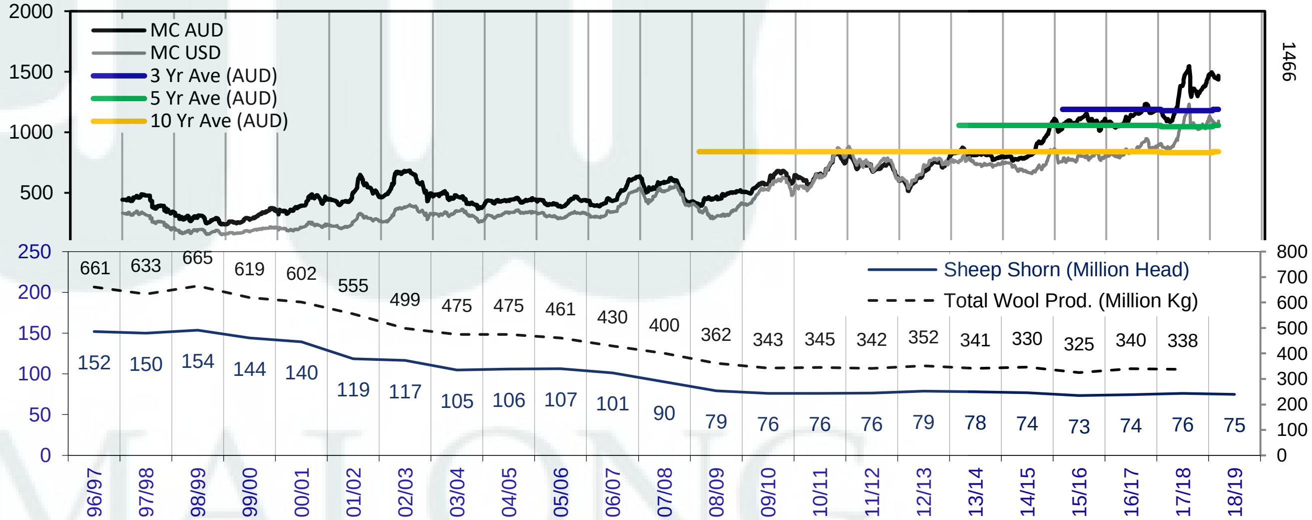


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

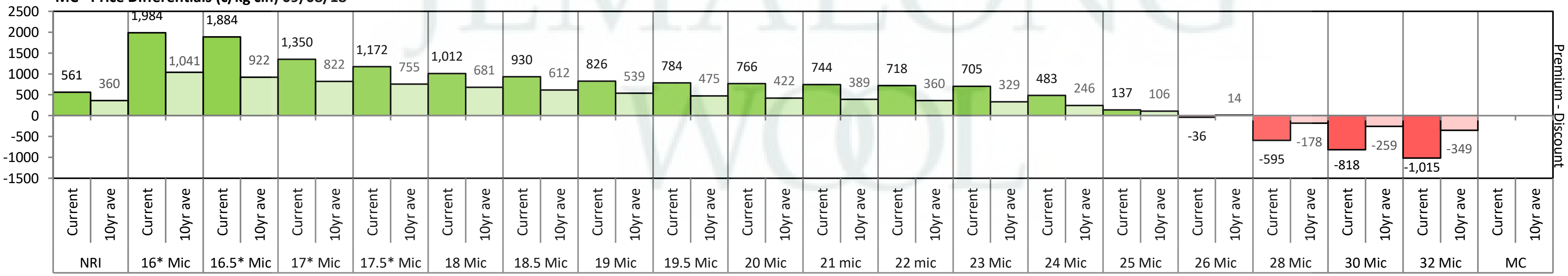
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



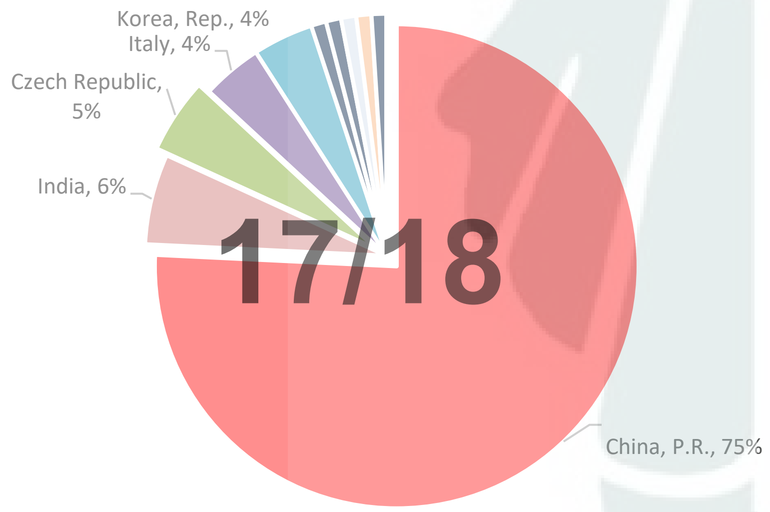
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

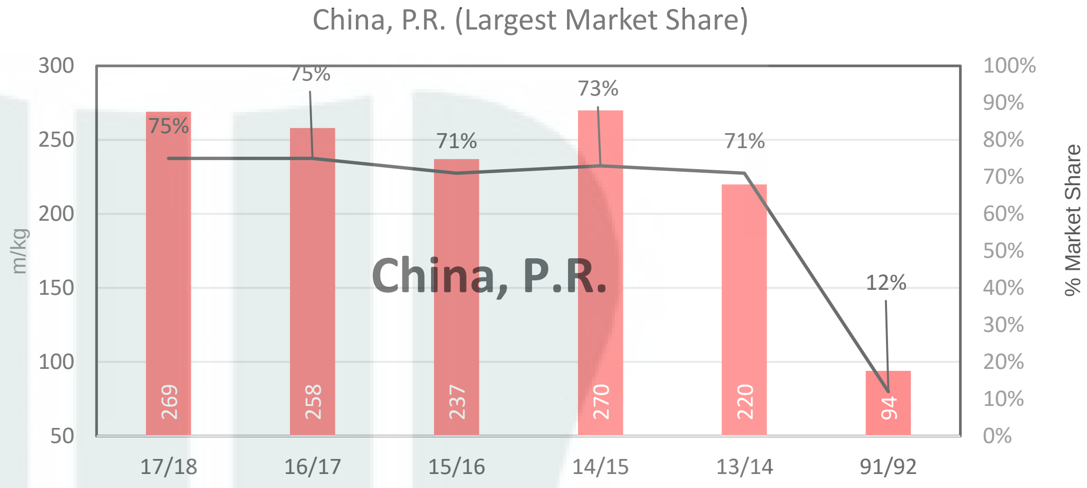


MC - Price Differentials (c/kg cln) 09/08/18

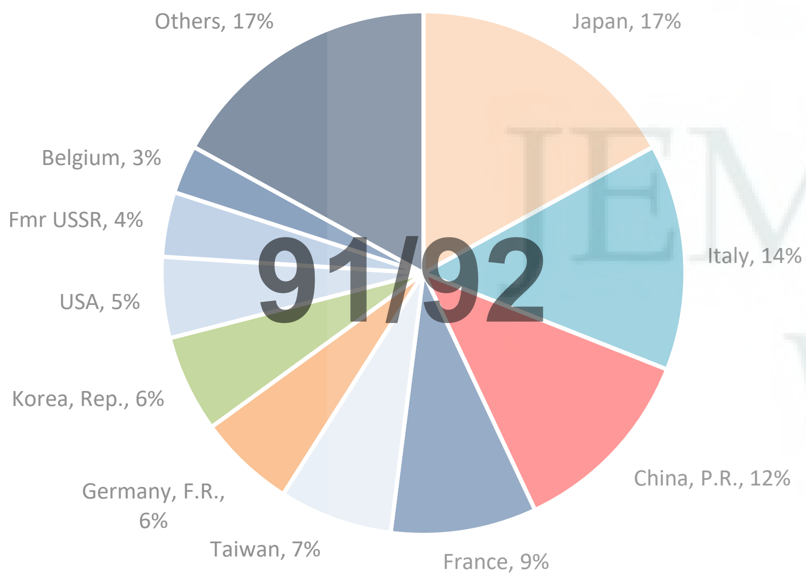


17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)





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



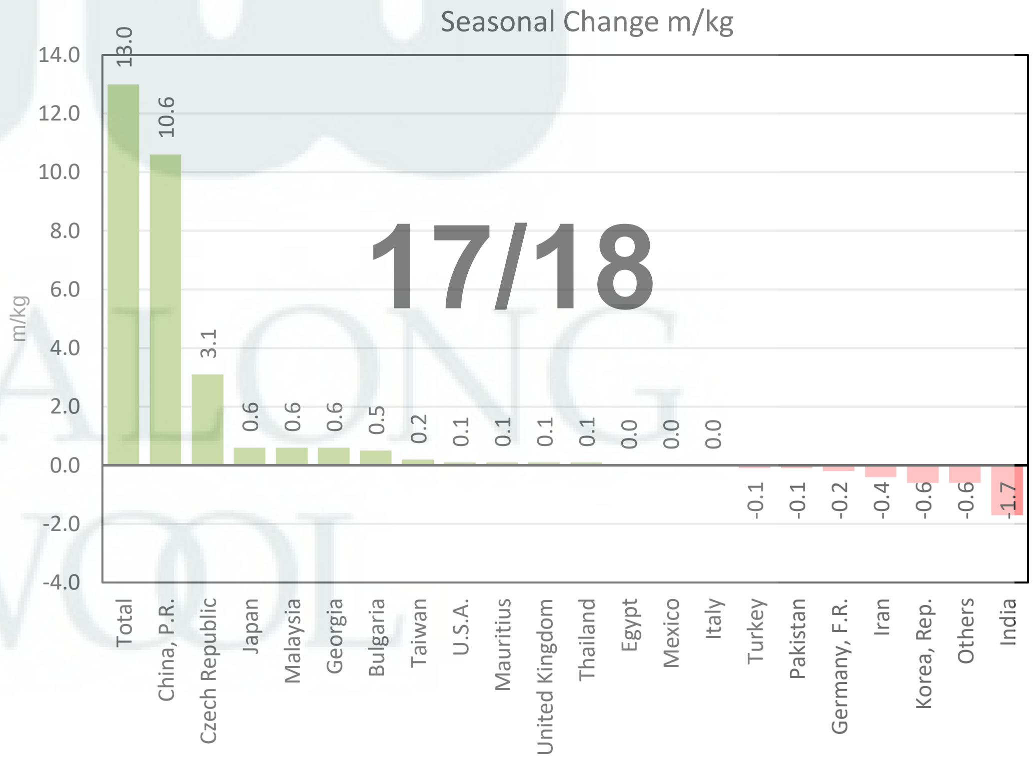


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$71	$69	$63	$59	$56	$54	$52	$51	$50	$50	$49	$49	$44	$36	$32	$20	$15	$10
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
30%	Current	$85	$83	$76	$71	$67	$65	$62	$61	$60	$60	$59	$59	$53	$43	$39	$24	$17	$12
	10yr ave.	$50	$47	$44	$43	$41	$39	$37	$35	$34	$33	$32	$32	$29	$26	$23	$18	$16	$13
35%	Current	$99	$96	$89	$83	$78	$75	$72	$71	$70	$70	$69	$68	$61	$50	$45	$27	$20	$14
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$40	$39	$38	$37	$34	$30	$27	$21	$18	$15
40%	Current	$113	$110	$101	$95	$89	$86	$83	$81	$80	$80	$79	$78	$70	$58	$51	$31	$23	$16
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
45%	Current	$128	$124	$114	$107	$100	$97	$93	$91	$90	$90	$88	$88	$79	$65	$58	$35	$26	$18
	10yr ave.	$75	$70	$67	$64	$62	$59	$56	$53	$51	$50	$49	$47	$44	$38	$34	$27	$23	$20
50%	Current	$142	$138	$127	$119	$112	$108	$103	$101	$100	$99	$98	$98	$88	$72	$64	$39	$29	$20
	10yr ave.	$83	$78	$74	$71	$68	$65	$62	$59	$57	$55	$54	$53	$49	$43	$38	$30	$26	$22
55%	Current	$156	$151	$139	$131	$123	$119	$113	$111	$110	$109	$108	$107	$96	$79	$71	$43	$32	$22
	10yr ave.	$91	$86	$81	$78	$75	$72	$68	$65	$62	$61	$59	$58	$54	$47	$42	$33	$29	$24
60%	Current	$170	$165	$152	$142	$134	$129	$124	$122	$121	$119	$118	$117	$105	$87	$77	$47	$35	$24
	10yr ave.	$100	$94	$89	$86	$82	$78	$74	$71	$68	$66	$65	$63	$59	$51	$46	$36	$31	$26
65%	Current	$184	$179	$165	$154	$145	$140	$134	$132	$131	$129	$128	$127	$114	$94	$84	$51	$38	$26
	10yr ave.	$108	$102	$96	$93	$89	$85	$81	$77	$74	$72	$70	$68	$63	$55	$50	$39	$34	$29
70%	Current	$198	$193	$177	$166	$156	$151	$144	$142	$141	$139	$138	$137	$123	$101	$90	$55	$41	$28
	10yr ave.	$116	$110	$104	$100	$96	$91	$87	$83	$79	$77	$76	$74	$68	$60	$54	$42	$36	$31
75%	Current	$213	$206	$190	$178	$167	$162	$155	$152	$151	$149	$147	$147	$132	$108	$97	$59	$44	$30
	10yr ave.	$125	$117	$111	$107	$103	$98	$93	$89	$85	$83	$81	$79	$73	$64	$57	$44	$39	$33
80%	Current	$227	$220	$203	$190	$178	$173	$165	$162	$161	$159	$157	$156	$140	$115	$103	$63	$47	$32
	10yr ave.	$133	$125	$118	$114	$109	$104	$99	$95	$91	$88	$86	$84	$78	$68	$61	$47	$42	$35
85%	Current	$241	$234	$215	$202	$190	$183	$175	$172	$171	$169	$167	$166	$149	$123	$109	$67	$50	$35
	10yr ave.	$141	$133	$126	$121	$116	$111	$105	$100	$96	$94	$92	$89	$83	$72	$65	$50	$44	$37

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$63	$61	$56	$53	$50	$48	$46	$45	$45	$44	$44	$43	$39	$32	$29	$17	$13	$9
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
30%	Current	$76	$73	$68	$63	$59	$58	$55	$54	$54	$53	$52	$52	$47	$38	$34	$21	$16	$11
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$30	$29	$29	$28	$26	$23	$20	$16	$14	$12
35%	Current	$88	$86	$79	$74	$69	$67	$64	$63	$62	$62	$61	$61	$55	$45	$40	$24	$18	$13
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$26	$24	$18	$16	$14
40%	Current	$101	$98	$90	$84	$79	$77	$73	$72	$71	$71	$70	$69	$62	$51	$46	$28	$21	$14
	10yr ave.	$59	$56	$53	$51	$49	$46	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$18	$16
45%	Current	$113	$110	$101	$95	$89	$86	$83	$81	$80	$80	$79	$78	$70	$58	$51	$31	$23	$16
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
50%	Current	$126	$122	$113	$106	$99	$96	$92	$90	$89	$88	$87	$87	$78	$64	$57	$35	$26	$18
	10yr ave.	$74	$70	$66	$63	$61	$58	$55	$53	$50	$49	$48	$47	$43	$38	$34	$26	$23	$20
55%	Current	$139	$135	$124	$116	$109	$105	$101	$99	$98	$97	$96	$96	$86	$71	$63	$38	$29	$20
	10yr ave.	$81	$77	$72	$70	$67	$64	$61	$58	$55	$54	$53	$51	$48	$42	$37	$29	$25	$22
60%	Current	$151	$147	$135	$127	$119	$115	$110	$108	$107	$106	$105	$104	$94	$77	$69	$42	$31	$22
	10yr ave.	$89	$84	$79	$76	$73	$70	$66	$63	$60	$59	$58	$56	$52	$45	$41	$32	$28	$23
65%	Current	$164	$159	$146	$137	$129	$125	$119	$117	$116	$115	$114	$113	$101	$83	$74	$45	$34	$23
	10yr ave.	$96	$90	$85	$82	$79	$75	$72	$68	$66	$64	$62	$61	$56	$49	$44	$34	$30	$25
70%	Current	$176	$171	$158	$148	$139	$134	$128	$126	$125	$124	$122	$122	$109	$90	$80	$49	$36	$25
	10yr ave.	$103	$97	$92	$89	$85	$81	$77	$74	$71	$69	$67	$65	$61	$53	$48	$37	$32	$27
75%	Current	$189	$184	$169	$158	$149	$144	$138	$135	$134	$133	$131	$130	$117	$96	$86	$52	$39	$27
	10yr ave.	$111	$104	$99	$95	$91	$87	$83	$79	$76	$74	$72	$70	$65	$57	$51	$40	$35	$29
80%	Current	$202	$196	$180	$169	$159	$153	$147	$144	$143	$141	$140	$139	$125	$103	$92	$56	$41	$29
	10yr ave.	$118	$111	$105	$101	$97	$93	$88	$84	$81	$79	$77	$75	$69	$60	$54	$42	$37	$31
85%	Current	$214	$208	$191	$179	$169	$163	$156	$153	$152	$150	$149	$148	$133	$109	$97	$59	$44	$31
	10yr ave.	$126	$118	$112	$108	$103	$99	$94	$89	$86	$83	$82	$79	$74	$64	$58	$45	$39	$33

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$55	$54	$49	$46	$43	$42	$40	$39	$39	$39	$38	$38	$34	$28	$25	$15	$11	$8
	10yr ave.	$32	$30	$29	$28	$27	$25	$24	$23	$22	$21	$21	$20	$19	$17	$15	$12	$10	$9
30%	Current	$66	$64	$59	$55	$52	$50	$48	$47	$47	$46	$46	$46	$41	$34	$30	$18	$14	$9
	10yr ave.	$39	$37	$35	$33	$32	$30	$29	$28	$26	$26	$25	$25	$23	$20	$18	$14	$12	$10
35%	Current	$77	$75	$69	$65	$61	$59	$56	$55	$55	$54	$54	$53	$48	$39	$35	$21	$16	$11
	10yr ave.	$45	$43	$40	$39	$37	$36	$34	$32	$31	$30	$29	$29	$27	$23	$21	$16	$14	$12
40%	Current	$88	$86	$79	$74	$69	$67	$64	$63	$62	$62	$61	$61	$55	$45	$40	$24	$18	$13
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$26	$24	$18	$16	$14
45%	Current	$99	$96	$89	$83	$78	$75	$72	$71	$70	$70	$69	$68	$61	$50	$45	$27	$20	$14
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$40	$39	$38	$37	$34	$30	$27	$21	$18	$15
50%	Current	$110	$107	$99	$92	$87	$84	$80	$79	$78	$77	$76	$76	$68	$56	$50	$30	$23	$16
	10yr ave.	$65	$61	$58	$55	$53	$51	$48	$46	$44	$43	$42	$41	$38	$33	$30	$23	$20	$17
55%	Current	$121	$118	$108	$102	$95	$92	$88	$87	$86	$85	$84	$84	$75	$62	$55	$34	$25	$17
	10yr ave.	$71	$67	$63	$61	$58	$56	$53	$51	$49	$47	$46	$45	$42	$36	$33	$25	$22	$19
60%	Current	$132	$128	$118	$111	$104	$101	$96	$95	$94	$93	$92	$91	$82	$67	$60	$37	$27	$19
	10yr ave.	$78	$73	$69	$67	$64	$61	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$24	$21
65%	Current	$143	$139	$128	$120	$113	$109	$104	$102	$102	$101	$99	$99	$89	$73	$65	$40	$29	$21
	10yr ave.	$84	$79	$75	$72	$69	$66	$63	$60	$57	$56	$55	$53	$49	$43	$39	$30	$26	$22
70%	Current	$154	$150	$138	$129	$121	$117	$112	$110	$109	$108	$107	$106	$96	$79	$70	$43	$32	$22
	10yr ave.	$91	$85	$81	$78	$74	$71	$67	$64	$62	$60	$59	$57	$53	$46	$42	$32	$28	$24
75%	Current	$165	$161	$148	$138	$130	$126	$120	$118	$117	$116	$115	$114	$102	$84	$75	$46	$34	$24
	10yr ave.	$97	$91	$86	$83	$80	$76	$72	$69	$66	$64	$63	$61	$57	$50	$45	$35	$30	$26
80%	Current	$176	$171	$158	$148	$139	$134	$128	$126	$125	$124	$122	$122	$109	$90	$80	$49	$36	$25
	10yr ave.	$103	$97	$92	$89	$85	$81	$77	$74	$71	$69	$67	$65	$61	$53	$48	$37	$32	$27
85%	Current	$187	$182	$168	$157	$147	$143	$136	$134	$133	$131	$130	$129	$116	$95	$85	$52	$39	$27
	10yr ave.	$110	$104	$98	$94	$90	$86	$82	$78	$75	$73	$71	$69	$65	$56	$51	$39	$34	$29

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$47	$46	$42	$40	$37	$36	$34	$34	$33	$33	$33	$33	$29	$24	$21	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
30%	Current	$57	$55	$51	$47	$45	$43	$41	$41	$40	$40	$39	$39	$35	$29	$26	$16	$12	$8
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
35%	Current	$66	$64	$59	$55	$52	$50	$48	$47	$47	$46	$46	$46	$41	$34	$30	$18	$14	$9
	10yr ave.	$39	$37	$35	$33	$32	$30	$29	$28	$26	$26	$25	$25	$23	$20	$18	$14	$12	$10
40%	Current	$76	$73	$68	$63	$59	$58	$55	$54	$54	$53	$52	$52	$47	$38	$34	$21	$16	$11
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$30	$29	$29	$28	$26	$23	$20	$16	$14	$12
45%	Current	$85	$83	$76	$71	$67	$65	$62	$61	$60	$60	$59	$59	$53	$43	$39	$24	$17	$12
	10yr ave.	$50	$47	$44	$43	$41	$39	$37	$35	$34	$33	$32	$32	$29	$26	$23	$18	$16	$13
50%	Current	$95	$92	$84	$79	$74	$72	$69	$68	$67	$66	$66	$65	$58	$48	$43	$26	$19	$14
	10yr ave.	$55	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
55%	Current	$104	$101	$93	$87	$82	$79	$76	$74	$74	$73	$72	$72	$64	$53	$47	$29	$21	$15
	10yr ave.	$61	$57	$54	$52	$50	$48	$45	$43	$42	$40	$40	$39	$36	$31	$28	$22	$19	$16
60%	Current	$113	$110	$101	$95	$89	$86	$83	$81	$80	$80	$79	$78	$70	$58	$51	$31	$23	$16
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
65%	Current	$123	$119	$110	$103	$97	$93	$89	$88	$87	$86	$85	$85	$76	$63	$56	$34	$25	$18
	10yr ave.	$72	$68	$64	$62	$59	$57	$54	$51	$49	$48	$47	$46	$42	$37	$33	$26	$23	$19
70%	Current	$132	$128	$118	$111	$104	$101	$96	$95	$94	$93	$92	$91	$82	$67	$60	$37	$27	$19
	10yr ave.	$78	$73	$69	$67	$64	$61	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$24	$21
75%	Current	$142	$138	$127	$119	$112	$108	$103	$101	$100	$99	$98	$98	$88	$72	$64	$39	$29	$20
	10yr ave.	$83	$78	$74	$71	$68	$65	$62	$59	$57	$55	$54	$53	$49	$43	$38	$30	$26	$22
80%	Current	$151	$147	$135	$127	$119	$115	$110	$108	$107	$106	$105	$104	$94	$77	$69	$42	$31	$22
	10yr ave.	$89	$84	$79	$76	$73	$70	$66	$63	$60	$59	$58	$56	$52	$45	$41	$32	$28	$23
85%	Current	$161	$156	$144	$135	$126	$122	$117	$115	$114	$113	$111	$111	$99	$82	$73	$44	$33	$23
	10yr ave.	$94	$89	$84	$81	$77	$74	$70	$67	$64	$63	$61	$60	$55	$48	$43	$34	$29	$25

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$39	$38	$35	$33	$31	$30	$29	$28	$28	$28	$27	$27	$24	$20	$18	$11	$8	$6
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$15	$14	$12	$11	$8	$7	$6
30%	Current	$47	$46	$42	$40	$37	$36	$34	$34	$33	$33	$33	$33	$29	$24	$21	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
35%	Current	$55	$54	$49	$46	$43	$42	$40	$39	$39	$39	$38	$38	$34	$28	$25	$15	$11	$8
	10yr ave.	$32	$30	$29	$28	$27	$25	$24	$23	$22	$21	$21	$20	$19	$17	$15	$12	$10	$9
40%	Current	$63	$61	$56	$53	$50	$48	$46	$45	$45	$44	$44	$43	$39	$32	$29	$17	$13	$9
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
45%	Current	$71	$69	$63	$59	$56	$54	$52	$51	$50	$50	$49	$49	$44	$36	$32	$20	$15	$10
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
50%	Current	$79	$76	$70	$66	$62	$60	$57	$56	$56	$55	$55	$54	$49	$40	$36	$22	$16	$11
	10yr ave.	$46	$44	$41	$40	$38	$36	$34	$33	$32	$31	$30	$29	$27	$24	$21	$16	$14	$12
55%	Current	$87	$84	$77	$73	$68	$66	$63	$62	$61	$61	$60	$60	$54	$44	$39	$24	$18	$12
	10yr ave.	$51	$48	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$13
60%	Current	$95	$92	$84	$79	$74	$72	$69	$68	$67	$66	$66	$65	$58	$48	$43	$26	$19	$14
	10yr ave.	$55	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
65%	Current	$102	$99	$92	$86	$81	$78	$74	$73	$73	$72	$71	$71	$63	$52	$46	$28	$21	$15
	10yr ave.	$60	$57	$53	$51	$49	$47	$45	$43	$41	$40	$39	$38	$35	$31	$28	$21	$19	$16
70%	Current	$110	$107	$99	$92	$87	$84	$80	$79	$78	$77	$76	$76	$68	$56	$50	$30	$23	$16
	10yr ave.	$65	$61	$58	$55	$53	$51	$48	$46	$44	$43	$42	$41	$38	$33	$30	$23	$20	$17
75%	Current	$118	$115	$106	$99	$93	$90	$86	$84	$84	$83	$82	$81	$73	$60	$54	$33	$24	$17
	10yr ave.	$69	$65	$62	$59	$57	$54	$52	$49	$47	$46	$45	$44	$41	$35	$32	$25	$22	$18
80%	Current	$126	$122	$113	$106	$99	$96	$92	$90	$89	$88	$87	$87	$78	$64	$57	$35	$26	$18
	10yr ave.	$74	$70	$66	$63	$61	$58	$55	$53	$50	$49	$48	$47	$43	$38	$34	$26	$23	$20
85%	Current	$134	$130	$120	$112	$105	$102	$97	$96	$95	$94	$93	$92	$83	$68	$61	$37	$28	$19
	10yr ave.	$79	$74	$70	$67	$65	$62	$59	$56	$54	$52	$51	$50	$46	$40	$36	$28	$25	$21

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

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$32	$31	$28	$26	$25	$24	$23	$23	$22	$22	$22	$22	$19	$16	$14	$9	$6	$5
	10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$12	$12	$12	$11	$9	$9	$7	$6	$5
30%	Current	$38	$37	$34	$32	$30	$29	$28	$27	$27	$27	$26	$26	$23	$19	$17	$10	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
35%	Current	$44	$43	$39	$37	$35	$34	$32	$32	$31	$31	$31	$30	$27	$22	$20	$12	$9	$6
	10yr ave.	$26	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
40%	Current	$50	$49	$45	$42	$40	$38	$37	$36	$36	$35	$35	$35	$31	$26	$23	$14	$10	$7
	10yr ave.	$30	$28	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$9	$8
45%	Current	$57	$55	$51	$47	$45	$43	$41	$41	$40	$40	$39	$39	$35	$29	$26	$16	$12	$8
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
50%	Current	$63	$61	$56	$53	$50	$48	$46	$45	$45	$44	$44	$43	$39	$32	$29	$17	$13	$9
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
55%	Current	$69	$67	$62	$58	$55	$53	$50	$50	$49	$49	$48	$48	$43	$35	$31	$19	$14	$10
	10yr ave.	$41	$38	$36	$35	$33	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$14	$13	$11
60%	Current	$76	$73	$68	$63	$59	$58	$55	$54	$54	$53	$52	$52	$47	$38	$34	$21	$16	$11
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$30	$29	$29	$28	$26	$23	$20	$16	$14	$12
65%	Current	$82	$80	$73	$69	$64	$62	$60	$59	$58	$57	$57	$56	$51	$42	$37	$23	$17	$12
	10yr ave.	$48	$45	$43	$41	$39	$38	$36	$34	$33	$32	$31	$30	$28	$25	$22	$17	$15	$13
70%	Current	$88	$86	$79	$74	$69	$67	$64	$63	$62	$62	$61	$61	$55	$45	$40	$24	$18	$13
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$26	$24	$18	$16	$14
75%	Current	$95	$92	$84	$79	$74	$72	$69	$68	$67	$66	$66	$65	$58	$48	$43	$26	$19	$14
	10yr ave.	$55	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
80%	Current	$101	$98	$90	$84	$79	$77	$73	$72	$71	$71	$70	$69	$62	$51	$46	$28	$21	$14
	10yr ave.	$59	$56	$53	$51	$49	$46	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$18	$16
85%	Current	$107	$104	$96	$90	$84	$81	$78	$77	$76	$75	$74	$74	$66	$55	$49	$30	$22	$15
	10yr ave.	$63	$59	$56	$54	$52	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$20	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$24	$23	$21	$20	$19	$18	$17	$17	$17	$17	$16	$16	$15	$12	$11	$7	$5	$3
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$4
30%	Current	$28	$28	$25	$24	$22	$22	$21	$20	$20	$20	$20	$20	$18	$14	$13	$8	$6	$4
	10yr ave.	$17	$16	$15	$14	$14	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$6	$5	$4
35%	Current	$33	$32	$30	$28	$26	$25	$24	$24	$23	$23	$23	$23	$20	$17	$15	$9	$7	$5
	10yr ave.	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$11	$10	$9	$7	$6	$5
40%	Current	$38	$37	$34	$32	$30	$29	$28	$27	$27	$27	$26	$26	$23	$19	$17	$10	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
45%	Current	$43	$41	$38	$36	$33	$32	$31	$30	$30	$30	$29	$29	$26	$22	$19	$12	$9	$6
	10yr ave.	$25	$23	$22	$21	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$7
50%	Current	$47	$46	$42	$40	$37	$36	$34	$34	$33	$33	$33	$33	$29	$24	$21	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
55%	Current	$52	$50	$46	$44	$41	$40	$38	$37	$37	$36	$36	$36	$32	$26	$24	$14	$11	$7
	10yr ave.	$30	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$16	$14	$11	$10	$8
60%	Current	$57	$55	$51	$47	$45	$43	$41	$41	$40	$40	$39	$39	$35	$29	$26	$16	$12	$8
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
65%	Current	$61	$60	$55	$51	$48	$47	$45	$44	$44	$43	$43	$42	$38	$31	$28	$17	$13	$9
	10yr ave.	$36	$34	$32	$31	$30	$28	$27	$26	$25	$24	$23	$23	$21	$18	$17	$13	$11	$10
70%	Current	$66	$64	$59	$55	$52	$50	$48	$47	$47	$46	$46	$46	$41	$34	$30	$18	$14	$9
	10yr ave.	$39	$37	$35	$33	$32	$30	$29	$28	$26	$26	$25	$25	$23	$20	$18	$14	$12	$10
75%	Current	$71	$69	$63	$59	$56	$54	$52	$51	$50	$50	$49	$49	$44	$36	$32	$20	$15	$10
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
80%	Current	$76	$73	$68	$63	$59	$58	$55	$54	$54	$53	$52	$52	$47	$38	$34	$21	$16	$11
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$30	$29	$29	$28	$26	$23	$20	$16	$14	$12
85%	Current	$80	$78	$72	$67	$63	$61	$58	$57	$57	$56	$56	$55	$50	$41	$36	$22	$17	$12
	10yr ave.	$47	$44	$42	$40	$39	$37	$35	$33	$32	$31	$31	$30	$28	$24	$22	$17	$15	$12

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

Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight 2 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$16	$15	$14	$13	$12	$12	$11	$11	$11	$11	$11	$11	$10	$8	$7	$4	$3	$2
	10yr ave.	$9	$9	$8	$8	$8	$7	$7	$7	$6	$6	$6	$6	$5	$5	$4	$3	$3	$2
30%	Current	$19	$18	$17	$16	$15	$14	$14	$14	$13	$13	$13	$13	$12	$10	$9	$5	$4	$3
	10yr ave.	$11	$10	$10	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$5	$4	$3	$3
35%	Current	$22	$21	$20	$18	$17	$17	$16	$16	$16	$15	$15	$15	$14	$11	$10	$6	$5	$3
	10yr ave.	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$5	$4	$3
40%	Current	$25	$24	$23	$21	$20	$19	$18	$18	$18	$18	$17	$17	$16	$13	$11	$7	$5	$4
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$9	$9	$8	$7	$5	$5	$4
45%	Current	$28	$28	$25	$24	$22	$22	$21	$20	$20	$20	$20	$20	$18	$14	$13	$8	$6	$4
	10yr ave.	$17	$16	$15	$14	$14	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$6	$5	$4
50%	Current	$32	$31	$28	$26	$25	$24	$23	$23	$22	$22	$22	$22	$19	$16	$14	$9	$6	$5
	10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$12	$12	$12	$11	$9	$9	$7	$6	$5
55%	Current	$35	$34	$31	$29	$27	$26	$25	$25	$25	$24	$24	$24	$21	$18	$16	$10	$7	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
60%	Current	$38	$37	$34	$32	$30	$29	$28	$27	$27	$27	$26	$26	$23	$19	$17	$10	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
65%	Current	$41	$40	$37	$34	$32	$31	$30	$29	$29	$29	$28	$28	$25	$21	$19	$11	$8	$6
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$17	$16	$16	$16	$15	$14	$12	$11	$9	$8	$6
70%	Current	$44	$43	$39	$37	$35	$34	$32	$32	$31	$31	$31	$30	$27	$22	$20	$12	$9	$6
	10yr ave.	$26	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
75%	Current	$47	$46	$42	$40	$37	$36	$34	$34	$33	$33	$33	$33	$29	$24	$21	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
80%	Current	$50	$49	$45	$42	$40	$38	$37	$36	$36	$35	$35	$35	$31	$26	$23	$14	$10	$7
	10yr ave.	$30	$28	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$9	$8
85%	Current	$54	$52	$48	$45	$42	$41	$39	$38	$38	$38	$37	$37	$33	$27	$24	$15	$11	$8
	10yr ave.	$31	$30	$28	$27	$26	$25	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$10	$8

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