JEMALONG WOOL BULLETIN
(week ending 11/07/2019)

Table 1: Northern Region Micron Price Guides

WEEK 02				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
	11/07/2019	4/07/2019		11/07/2018	Now			Now			Now					Now						Now		
	Current	Weekly		This time	compared		12 Month	compared		12 Month	compared					compared					10 year	compared		
MPG	Price	Change		Last Year	to Last Year		Low	to Low		High	to High		Low	High	Average	to 3yr ave		Percentile	Low	High	Average	to 10yr ave		Percentile
NRI	1780	+42	2.4%	2010	-230	-11%	1729	+51	3%	2163	-383	-18%	1316	2163	1757	+23	1%	48%	875	2163	1311	+469	36%	84%
15*	2290	+40	1.8%	3350	-1060	-32%	2250	+40	2%	3550	-1260	-35%	1625	3700	~2609	-319	-12%	21%	1353	3700	~2017	+273	14%	68%
15.5*	2230	+30	1.4%	3255	-1025	-31%	2250	-20	-1%	3450	-1220	-35%	1582	3450	~2540	-310	-12%	21%	1318	3450	~1964	+266	14%	68%
16*	2220	+70	3.3%	3100	-880	-28%	2150	+70	3%	3300	-1080	-33%	1575	3300	2529	-309	-12%	21%	1312	3300	1955	+265	14%	68%
16.5	2185	+44	2.1%	3021	-836	-28%	2132	+53	2%	3187	-1002	-31%	1586	3187	2455	-270	-11%	20%	1276	3187	1859	+326	18%	69%
17	2175	+42	2.0%	2803	-628	-22%	2120	+55	3%	3008	-833	-28%	1570	3008	2378	-203	-9%	21%	1203	3008	1765	+410	23%	69%
17.5	2158	+36	1.7%	2608	-450	-17%	2110	+48	2%	2845	-687	-24%	1559	2845	2301	-143	-6%	23%	1166	2845	1704	+454	27%	72%
18	2143	+36	1.7%	2433	-290	-12%	2090	+53	3%	2708	-565	-21%	1529	2708	2212	-69	-3%	31%	1130	2708	1640	+503	31%	78%
18.5	2089	+40	2.0%	2321	-232	-10%	2038	+51	3%	2591	-502	-19%	1506	2591	2115	-26	-1%	39%	1086	2591	1573	+516	33%	82%
19	2043	+19	0.9%	2273	-230	-10%	2002	+41	2%	2465	-422	-17%	1484	2465	2017	+26	1%	50%	1029	2465	1503	+540	36%	85%
19.5	2038	+25	1.2%	2237	-199	-9%	1993	+45	2%	2404	-366	-15%	1448	2404	1948	+90	5%	55%	956	2404	1446	+592	41%	86%
20	2033	+24	1.2%	2238	-205	-9%	1984	+49	2%	2391	-358	-15%	1401	2391	1888	+145	8%	61%	899	2391	1399	+634	45%	88%
21	2024	+24	1.2%	2223	-199	-9%	1965	+59	3%	2368	-344	-15%	1353	2368	1831	+193	11%	61%	870	2368	1368	+656	48%	88%
22	2021	+35	1.8%	2189	-168	-8%	1955	+66	3%	2342	-321	-14%	1298	2342	1792	+229	13%	63%	842	2342	1339	+682	51%	89%
23	1916	+38	2.0%	2171	-255	-12%	1851	+65	4%	2316	-400	-17%	1313	2316	1740	+176	10%	59%	819	2316	1302	+614	47%	88%
24	1758	+41	2.4%	1979	-221	-11%	1694	+64	4%	2114	-356	-17%	1218	2114	1595	+163	10%	62%	766	2114	1200	+558	47%	88%
25	1500	+45	3.1%	1663	-163	-10%	1363	+137	10%	1801	-301	-17%	1023	1801	1353	+147	11%	66%	657	1801	1038	+462	45%	90%
26	1363	+48	3.7%	1536	-173	-11%	1130	+233	21%	1523	-160	-11%	896	1545	1204	+159	13%	74%	576	1545	929	+434	47%	92%
28	1045	+15	1.5%	925	+120	13%	745	+300	40%	1318	-273	-21%	651	1318	864	+181	21%	86%	441	1318	712	+333	47%	95%
30	825	+26	3.3%	665	+160	24%	628	+197	31%	998	-173	-17%	514	998	670	+155	23%	85%	382	998	618	+207	33%	91%
32	588	-1	-0.2%	451	+137	30%	432	+156	36%	659	-71	-11%	354	659	467	+121	26%	89%	331	762	507	+81	16%	78%
MC	1010	+29	3.0%	1450	-440	-30%	961	+49	5%	1563	-553	-35%	961	1563	1224	-214	-17%	3%	550	1563	910	+100	11%	59%

AU BALES OFFERED	34,080	
AU BALES SOLD	31,923	
AU PASSED-IN%	6.3%	
AUD/USD	0.6972	-1.0%

* 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

The final sale before the annual mid-year recess is the final opportunity for buyers and exporters to secure meaningful quantity until August. It is also the final chance for exporters to finish any orders needing to be shipped over the coming weeks. These factors have contributed to the positive results this week.

Positive buyer sentiment was again evident from the start of the series, although main buyer focus was on the better style lines and wools with favourable additional measurements. All types and descriptions recorded increases for the week, which was reflected in the individual Micron Price Guides (MPGs) which generally gained 10-40 cents for the series. The rises in the MPGs helped to push the AWEX NRI Indicator up by 42 cents, to close the week at 1,780.

The mid-year break is the time many exporters take the opportunity to visit overseas clients. The positive movement of the past two weeks is timely, as making sales in a depressed market can be difficult.

Sales resume week beginning 5th of August.

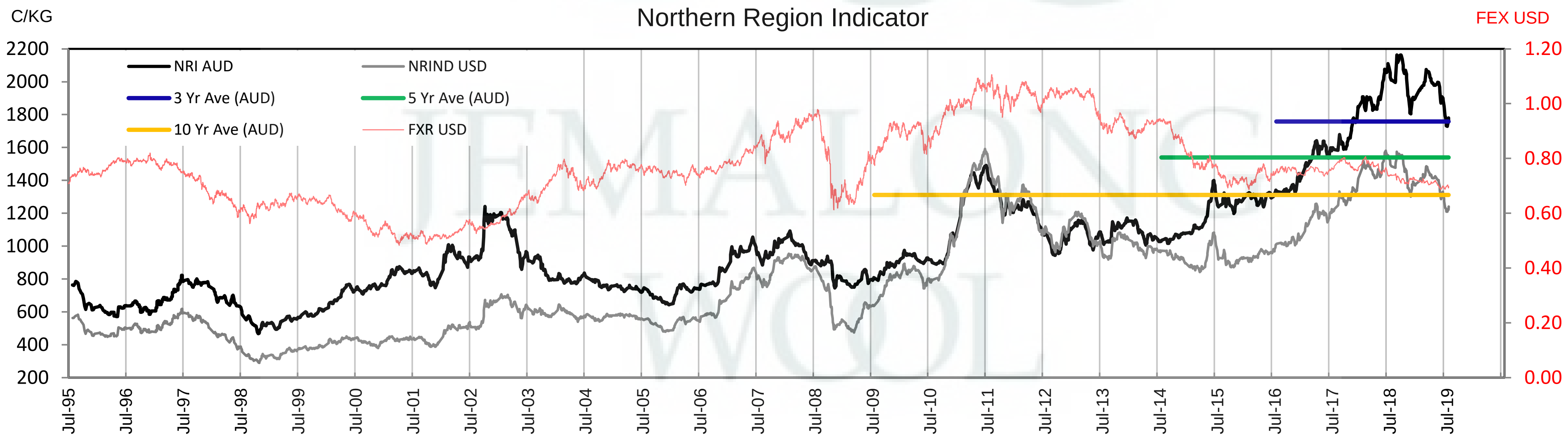


Table 2: Three Year Decile Table, since: 1/07/2016

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1685	1677	1667	1660	1645	1624	1572	1522	1478	1433	1382	1344	1268	1102	997	709	552	388	1053
2	20%	2155	2144	2128	2116	2071	1958	1791	1671	1568	1476	1431	1369	1311	1148	1045	745	570	408	1093
3	30%	2300	2275	2230	2184	2135	2021	1867	1730	1626	1530	1462	1418	1354	1192	1081	760	581	423	1130
4	40%	2439	2376	2318	2268	2195	2090	1942	1787	1669	1597	1519	1468	1388	1217	1117	777	596	434	1163
5	50%	2550	2521	2459	2388	2288	2144	2043	1994	1922	1808	1722	1661	1507	1264	1145	805	620	448	1180
6	60%	2630	2566	2513	2463	2356	2229	2136	2064	2018	1985	1973	1917	1701	1416	1205	853	665	463	1209
7	70%	2726	2662	2599	2518	2397	2297	2214	2194	2173	2153	2123	2025	1820	1522	1341	927	703	480	1321
8	80%	3150	2972	2765	2571	2436	2361	2297	2277	2259	2231	2215	2177	1908	1602	1415	1011	735	510	1382
9	90%	3220	3038	2850	2688	2525	2412	2351	2314	2294	2273	2260	2212	2009	1692	1483	1113	914	589	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2220	2185	2175	2158	2143	2089	2043	2038	2033	2024	2021	1916	1758	1500	1363	1045	825	588	1010
3 Yr Percentile		21%	20%	21%	23%	31%	39%	50%	55%	61%	61%	63%	59%	62%	66%	74%	86%	85%	89%	3%

Table 3: Ten Year Decile Table, sinc 1/07/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1400	1326	1260	1213	1180	1144	1092	1025	977	955	933	898	835	705	616	468	411	358	608
2	20%	1520	1403	1302	1273	1232	1194	1166	1139	1126	1112	1089	1069	996	863	760	596	541	410	679
3	30%	1550	1462	1369	1323	1293	1259	1216	1186	1170	1158	1141	1125	1047	898	801	639	570	445	737
4	40%	1600	1524	1451	1412	1374	1339	1302	1274	1242	1225	1202	1167	1076	918	824	660	585	473	786
5	50%	1670	1583	1543	1523	1493	1454	1404	1363	1329	1302	1257	1225	1105	971	871	680	613	498	819
6	60%	1975	1796	1677	1605	1563	1519	1484	1437	1384	1350	1318	1286	1180	1056	957	738	633	545	1019
7	70%	2284	2202	2177	2058	1964	1815	1636	1511	1468	1415	1386	1350	1255	1135	1045	787	660	568	1088
8	80%	2583	2480	2386	2271	2162	2027	1884	1749	1633	1540	1476	1438	1365	1202	1109	840	708	598	1145
9	90%	2750	2668	2557	2501	2387	2258	2175	2157	2142	2129	2105	1959	1805	1498	1313	931	802	659	1241
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2220	2185	2175	2158	2143	2089	2043	2038	2033	2024	2021	1916	1758	1500	1363	1045	825	588	1010
10 Yr Percentile		68%	69%	69%	72%	78%	82%	85%	86%	88%	88%	89%	88%	88%	90%	92%	95%	91%	78%	59%

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 2136 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 1484 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 11/07/19

Any highlighted in yellow are recent trades, trading since: Friday, 5 July 2019

FORWARD CONTRACT MONTH

MICRON (Total Traded = 165)	18um (0 Traded)	18.5um (0 Traded)	19um (87 Traded)	19.5um (0 Traded)	21um (56 Traded)	22um (0 Traded)	23um (0 Traded)	28um (21 Traded)	30um (1 Traded)
Jul-2019 (4)			26/06/19 **2025** (3)		24/04/19 **2250** (1)				
Aug-2019 (31)			27/06/19 **1985** (13)		12/06/19 **2030** (10)			18/06/19 **1040** (7)	9/05/19 **900** (1)
Sep-2019 (17)			3/07/19 **1925** (9)		9/07/19 **1975** (6)			8/04/19 **1100** (2)	
Oct-2019 (37)			1/07/19 **1925** (14)		5/07/19 **1900** (21)			3/05/19 **1110** (2)	
Nov-2019 (29)			19/02/19 **2225** (16)		4/07/19 **1910** (11)			24/04/19 **1030** (2)	
Dec-2019 (16)			28/06/19 **1925** (8)		28/06/19 **1875** (6)			11/07/19 **955** (2)	
Jan-2020 (3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
Feb-2020 (5)			21/05/19 **2070** (5)						
Mar-2020									
Apr-2020 (4)					5/07/19 **1900** (1)			16/04/19 **995** (3)	
May-2020									
Jun-2020									
Jul-2020 (3)			7/05/19 **2155** (3)						
Aug-2020 (1)								14/05/19 **1000** (1)	
Sep-2020									
Oct-2020 (4)			10/05/19 **2125** (4)						
Nov-2020 (1)			9/05/19 **2125** (1)						
Dec-2020 (4)			27/02/19 **2150** (4)						
Jan-2021 (2)			7/05/19 **2155** (2)						
Feb-2021 (1)								9/05/19 **935** (1)	
Mar-2021 (1)			7/05/19 **2155** (1)						
Apr-2021 (1)			7/05/19 **2155** (1)						
May-2021									

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

Table 5: Riemann Options, as at: 11/07/19

Any highlighted in yellow are recent trades, trading since: Friday, 5 July 2019

	MICRON (Total Traded = 0)	18um Strike - Premium (0 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (0 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (0 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
OPTIONS CONTRACT MONTH	Jul-2019									
	Aug-2019									
	Sep-2019									
	Oct-2019									
	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									
	Mar-2021									
	Apr-2021									
	May-2021									

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 02			Week 01			2018-19			2017-18			2016-17			2014-15			2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TIAM	4,148	13%	TECM	3,318	11%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	AMEM	3,734	12%	TIAM	3,230	11%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	TECM	3,489	11%	AMEM	2,980	10%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	FOXM	3,190	10%	PMWF	2,429	8%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	EWES	2,515	8%	EWES	2,270	8%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	MODM	2,047	6%	FOXM	2,256	8%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	PMWF	1,564	5%	LEMM	1,771	6%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	MCHA	1,346	4%	UWCM	1,442	5%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	UWCM	1,309	4%	MODM	1,295	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	GSAS	1,153	4%	MCHA	1,115	4%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	TIAM	3,270	17%	PMWF	2,375	13%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	TECM	2,308	12%	TIAM	2,349	13%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	FOXM	2,204	12%	TECM	1,905	11%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	AMEM	2,018	11%	AMEM	1,638	9%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	PMWF	1,520	8%	LEMM	1,327	8%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	AMEM	891	19%	AMEM	1,009	23%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	TIAM	545	12%	TIAM	580	13%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	EWES	517	11%	EWES	501	11%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	MODM	471	10%	TECM	417	9%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	UWCM	458	10%	UWCM	403	9%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	AMEM	671	13%	TECM	772	19%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	TECM	639	13%	FOXM	622	15%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	PEAM	621	12%	EWES	336	8%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	FOXM	433	9%	PEAM	309	7%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	EWES	370	7%	LEMM	296	7%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	1,049	30%	MCHA	733	26%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	EWES	426	12%	EWES	368	13%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	FOXM	417	12%	VWPM	314	11%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	VWPM	291	8%	FOXM	274	10%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	TECM	206	6%	TECM	224	8%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		31,923	$ 2,430		29,052	$ 2,818		1,477,234	$2,161		1,780,609	$1,929		1,709,642	$1,613		1,800,549	$1,252		1,730,331	$958	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$77,580,000			$81,860,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

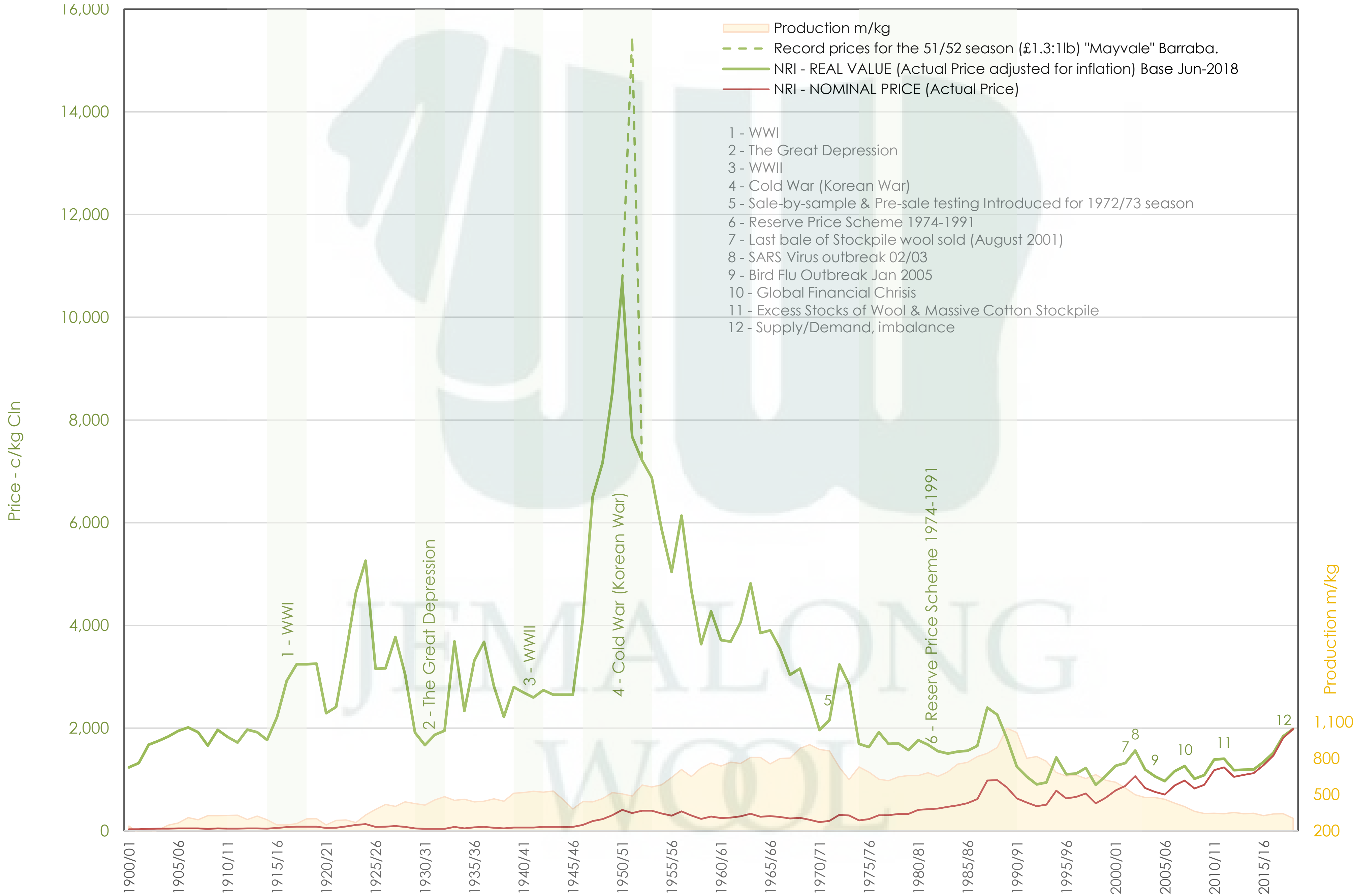
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes												
	N03	Guyra												
	N04	Inverell												
	N05	Armidale												
	N06	Tamworth, Gunnedah, Quirindi												
	N07	Moree												
	N08	Narrabri												
North Western & Far West	N09	Cobar, Bourke, Wanaaring												
	N12	Walgett												
	N13	Nyngan												
	N14	Dubbo, Narromine												
	N16	Dunedoo												
	N17	Mudgee, Wellington, Gulgong												
	N33	Coonabarabran												
	N34	Coonamble												
	N36	Gilgandra, Gulargambone												
	N40	Brewarrina												
	N10	Wilcannia, Broken Hill												
Central West	N15	Forbes, Parkes, Cowra												
	N18	Lithgow, Oberon												
	N19	Orange, Bathurst												
	N25	West Wyalong												
	N35	Condobolin, Lake Cargelligo												
Murrumbidgee	N26	Cootamundra, Temora												
	N27	Adelong, Gundagai												
	N29	Wagga, Narrandera												
	N37	Griffith, Hillston												
	N39	Hay, Coleambally												
Murray	N11	Wentworth, Balranald												
	N28	Albury, Corowa, Holbrook												
	N31	Deniliquin												
	N38	Finley, Berrigan, Jerilderie												
South Eastern	N23	Goulburn, Young, Yass												
	N24	Monaro (Cooma, Bombala)												
	N32	A.C.T.												
	N43	South Coast (Bega)												
NSW		AWEX Sale Statistics 18-19												

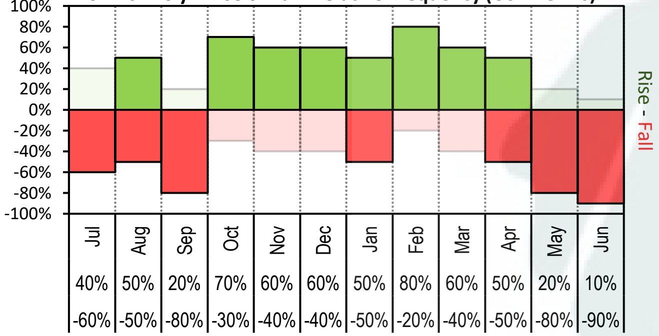
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	June	88,340	-30,735	20.4	-0.3	2.2	-0.6	61.3	-0.7	82	-0.3	36	-0.6	46	-3.1
		Y.T.D	1,787,425	-239,753	20.5	-0.5	2.1	-0.4	63.1	-1.5	84	-2.0	33	-2.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	2,027,178	21046	21.0	0.0	2.5	0.2	64.6	-0.5	86	-2.0	35	1.0	51	3.0
		2016-17	2,006,132	94391	21.0	0.0	2.3	0.3	65.1	0.7	88	1.0	34	0.0	48	2.0
		2015-16	1,911,741	-149,478	21.0	0.0	2.0	0.1	64.4	-0.5	87	-0.4	34	0.0	50	0.0

Average Price of Australian Wool

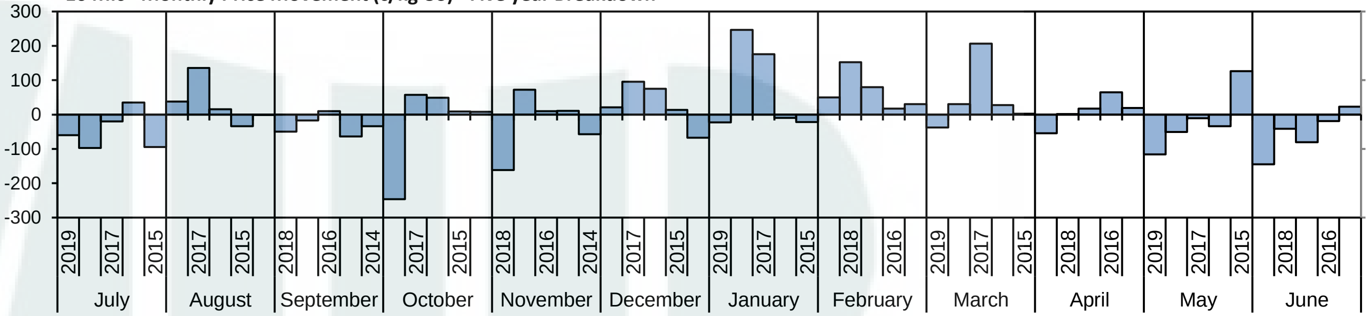


Source: AWEX, ABS, RBA, AWPFC

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

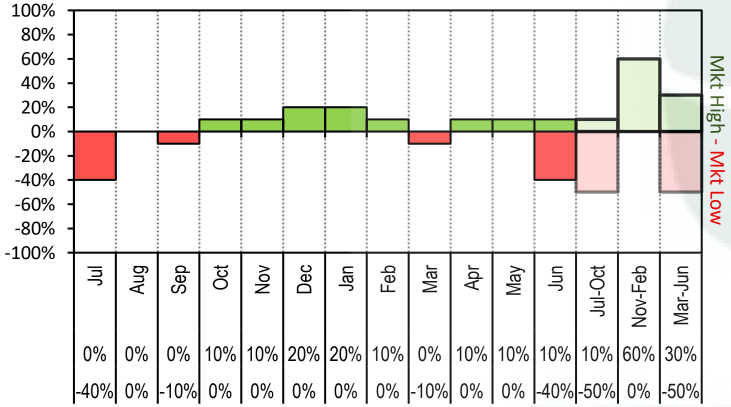


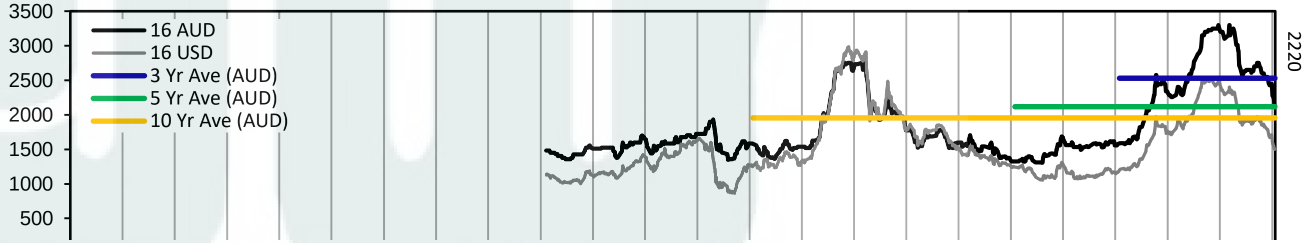
16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

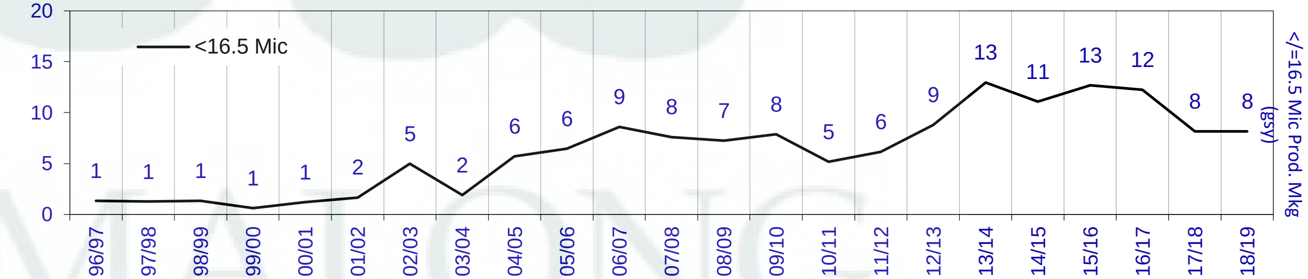


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

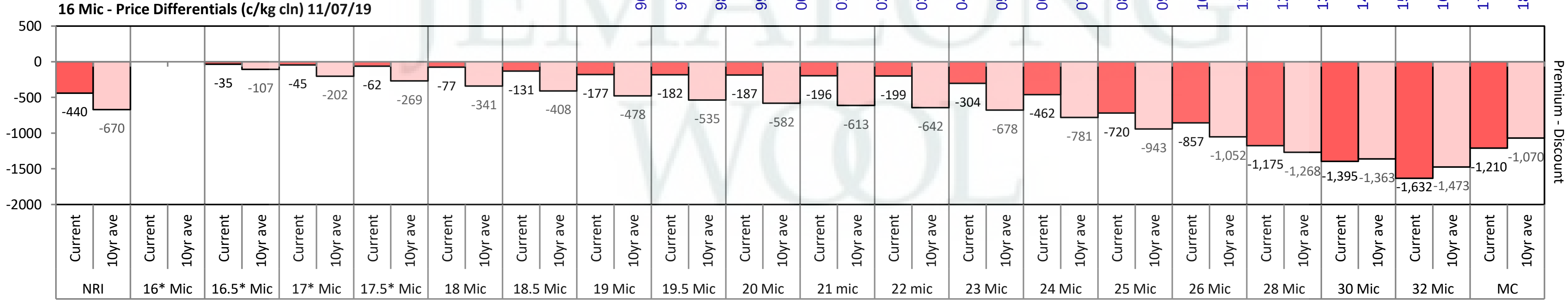




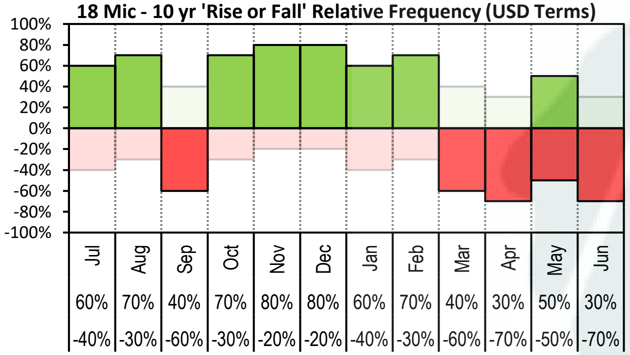


The above graph, shows how often the '12 month high & low' have been achieved for a

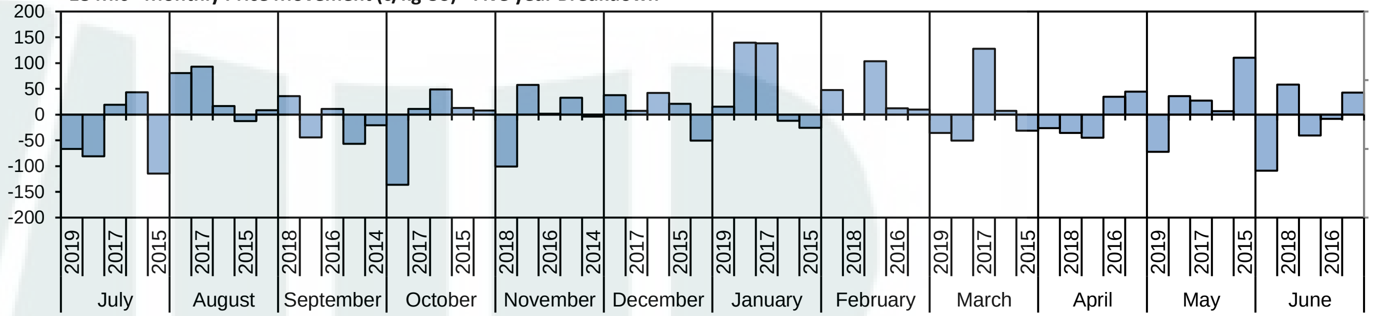
16 Mic - Price Differentials (c/kg cln) 11/07/19



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



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



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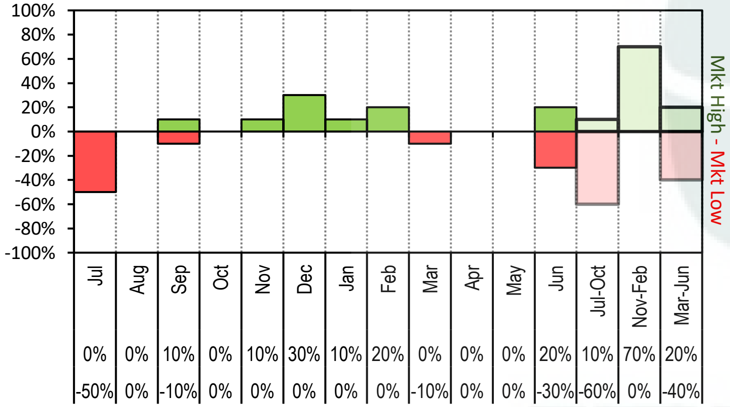
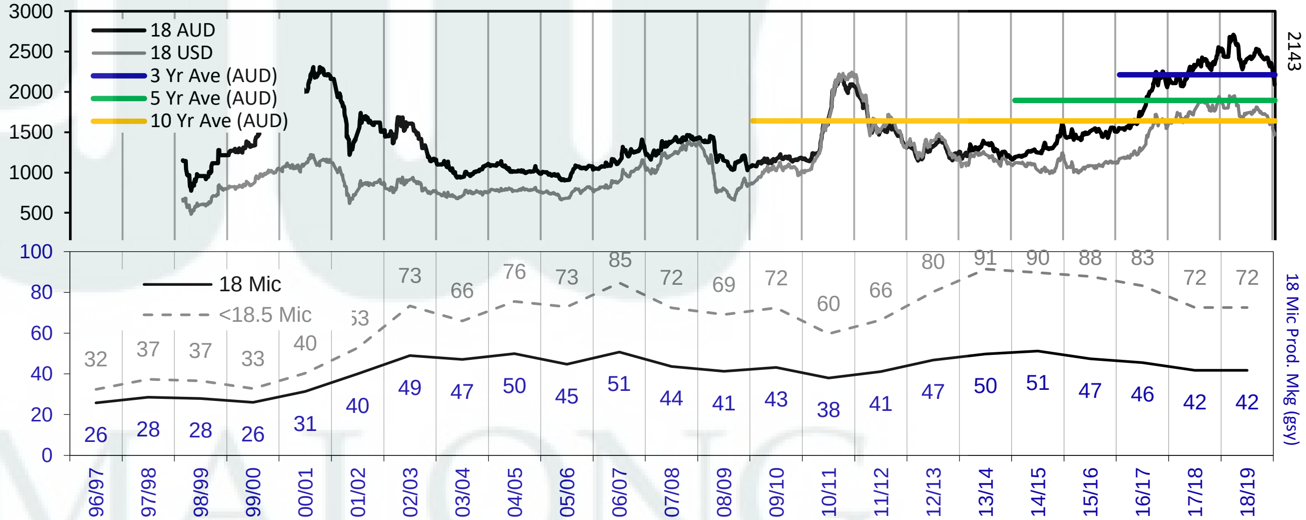
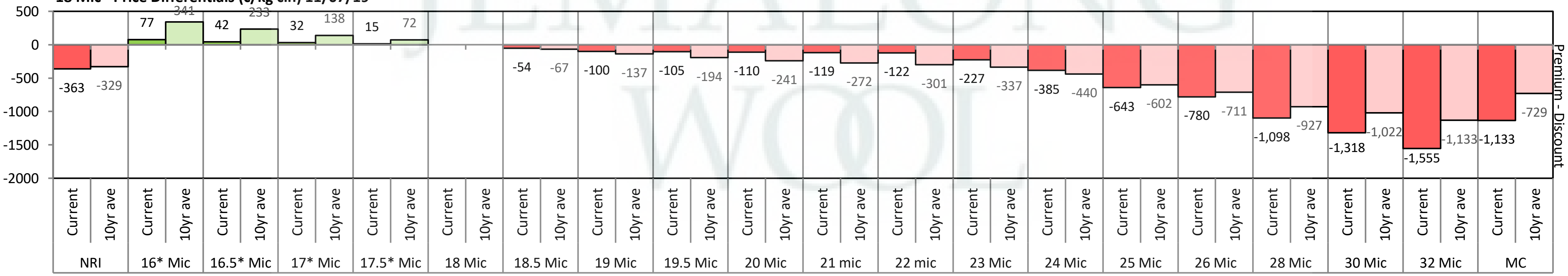
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



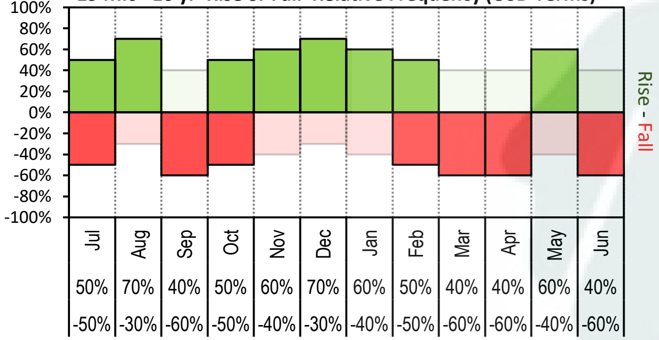


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

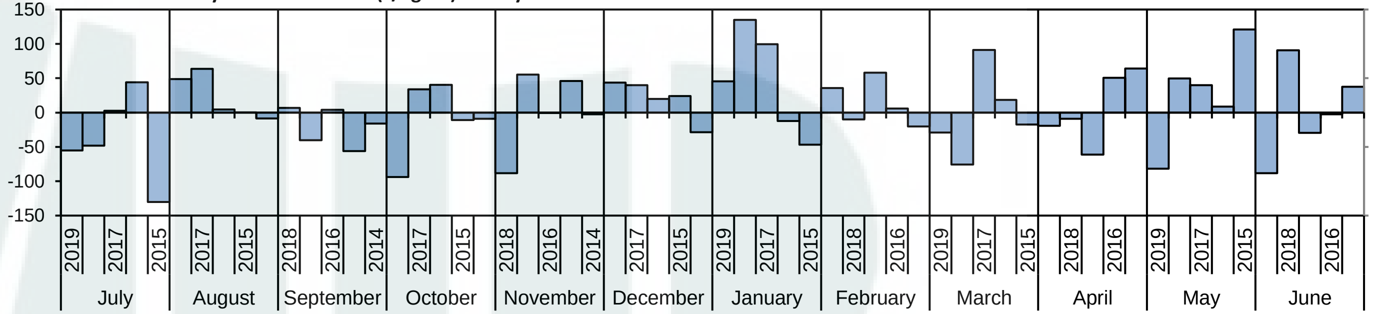
18 Mic - Price Differentials (c/kg cln) 11/07/19



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



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



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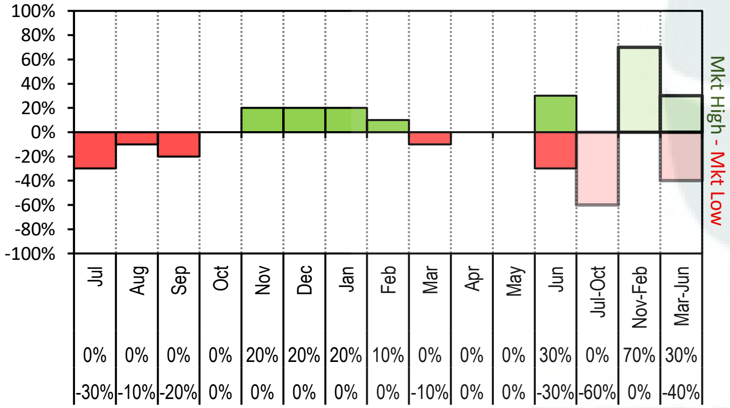
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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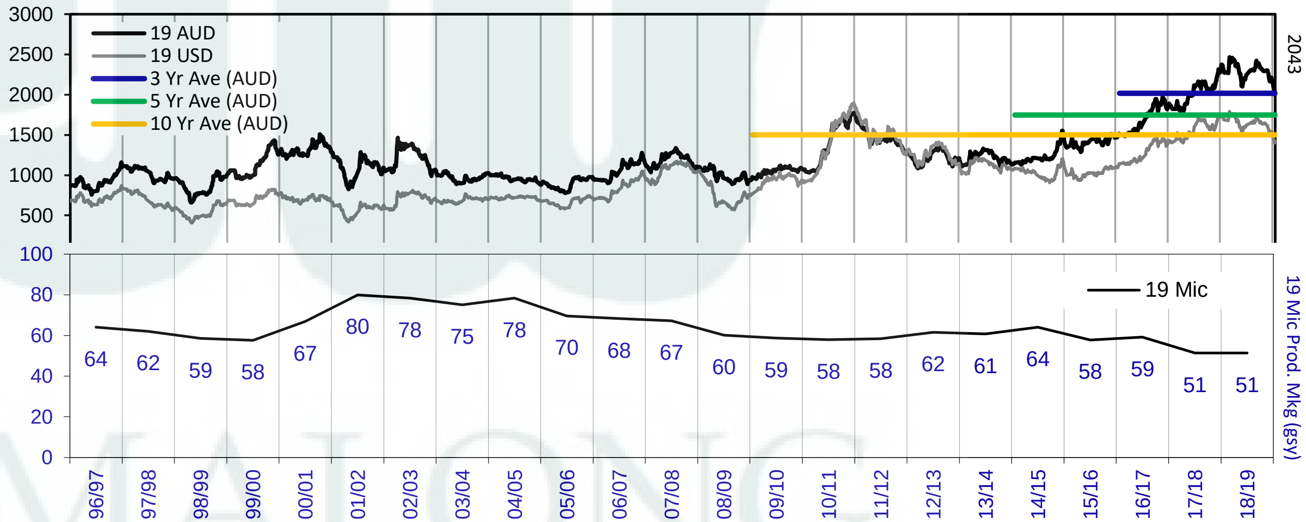
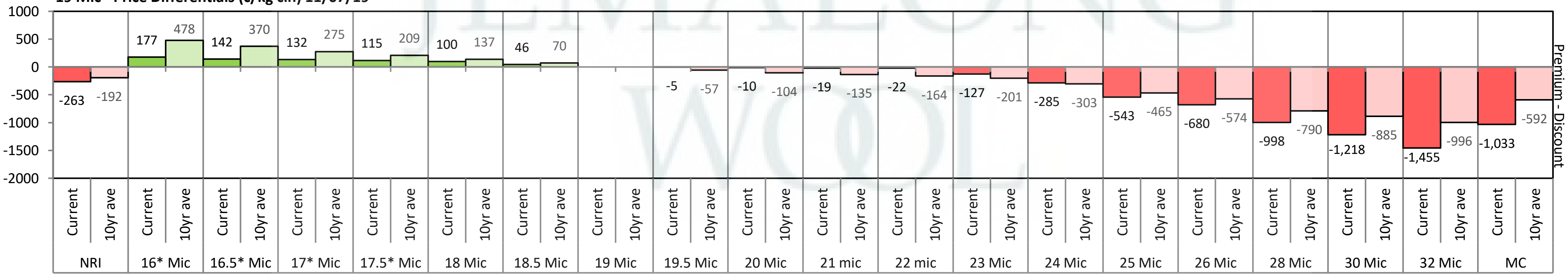
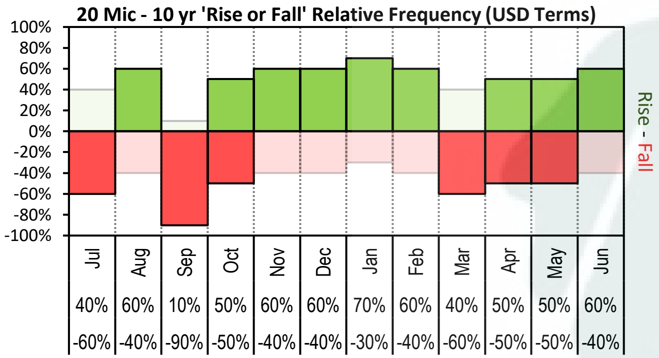
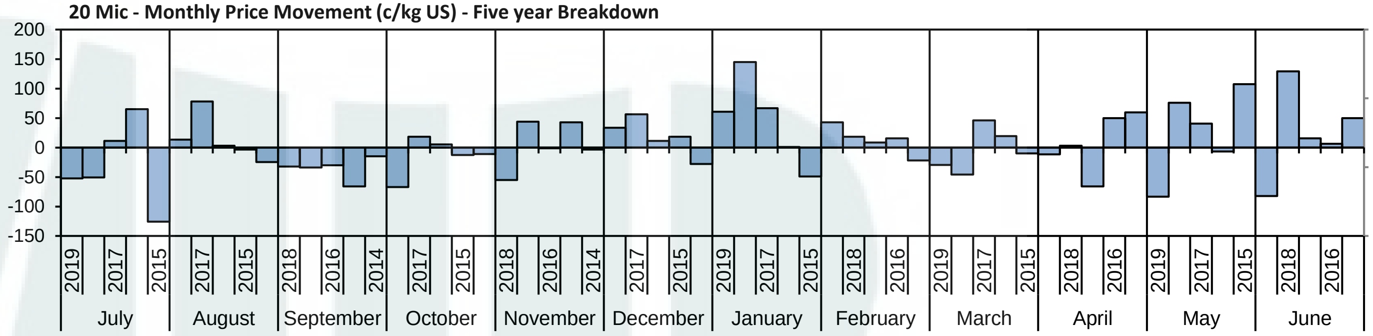


19 Mic - Price Differentials (c/kg cln) 11/07/19







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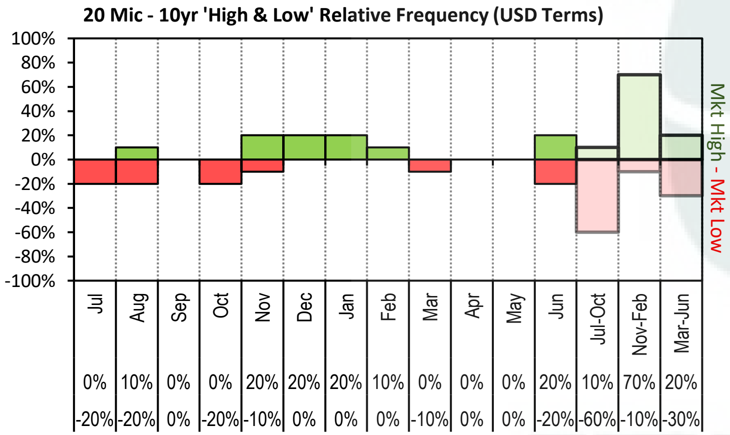

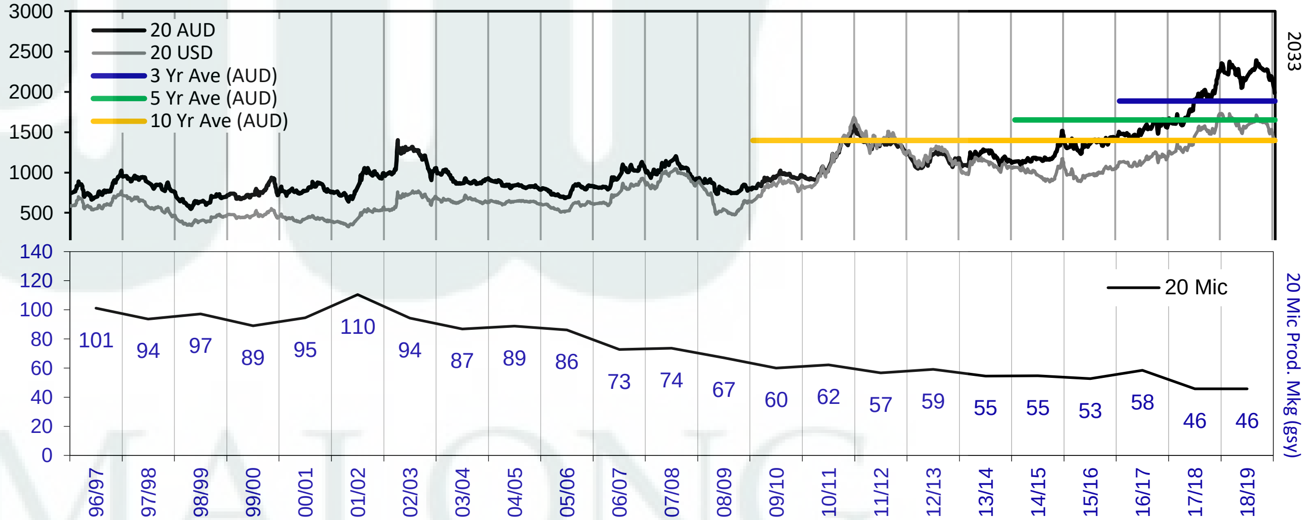

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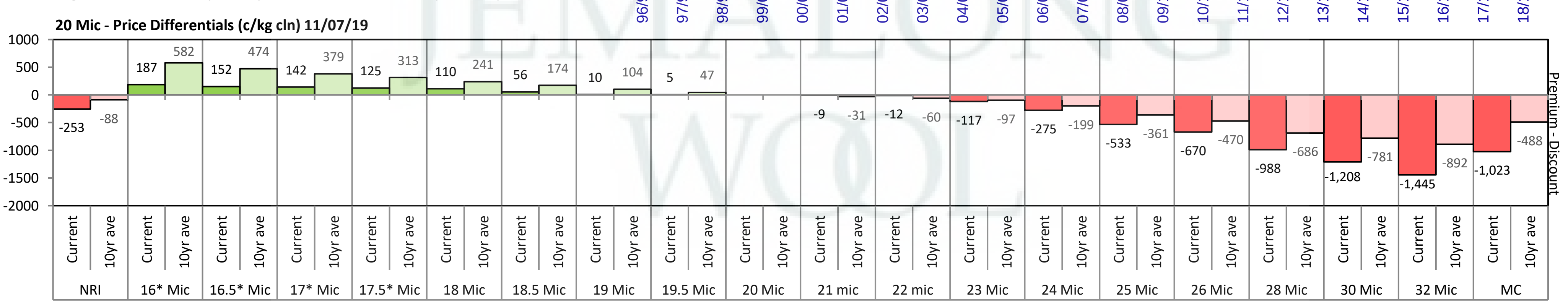
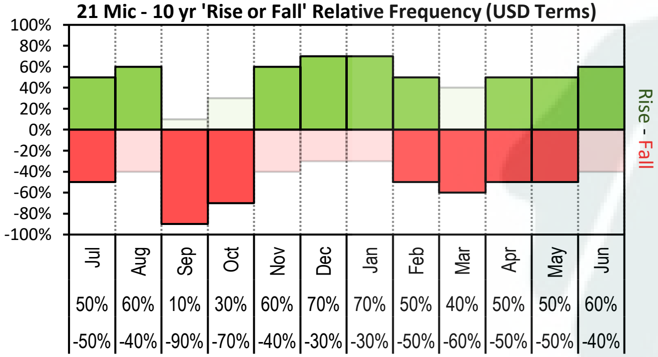
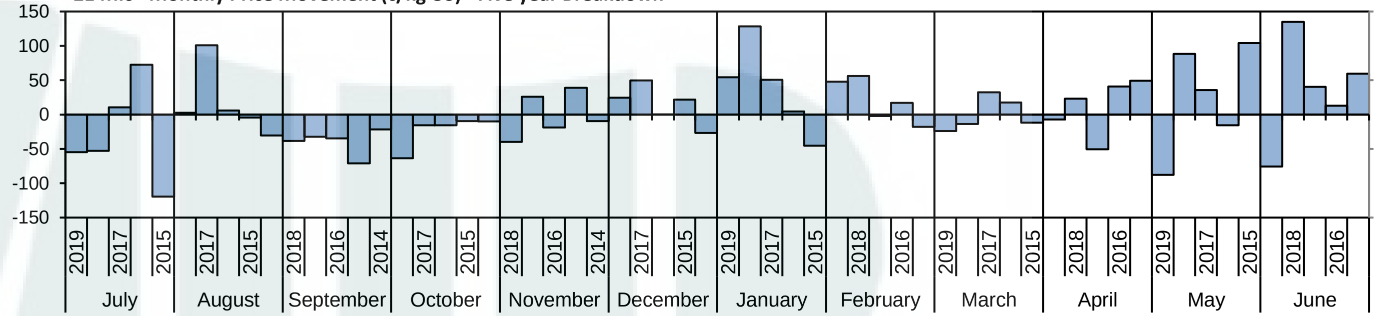


21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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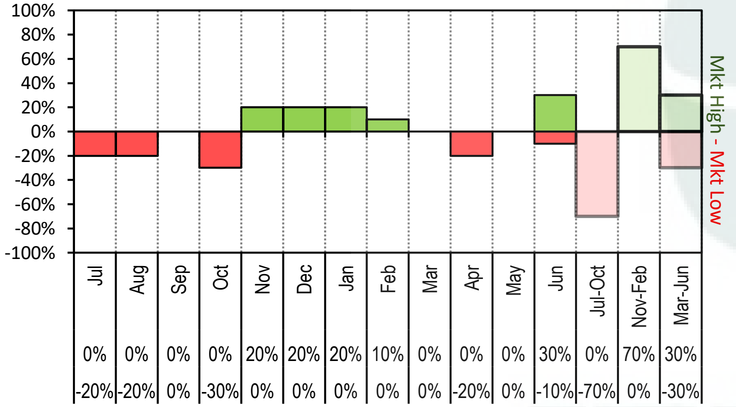
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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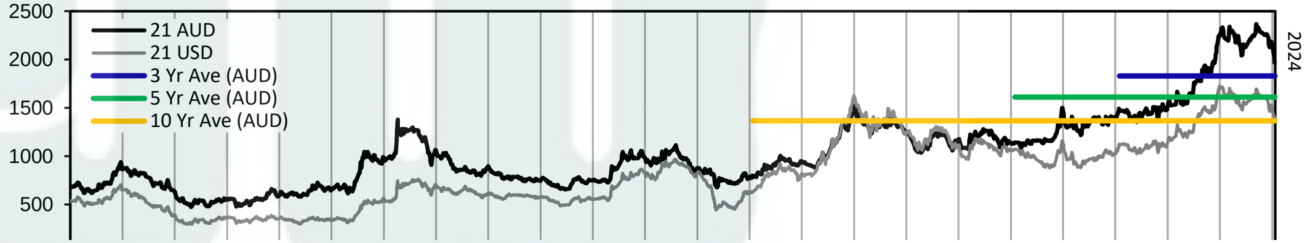
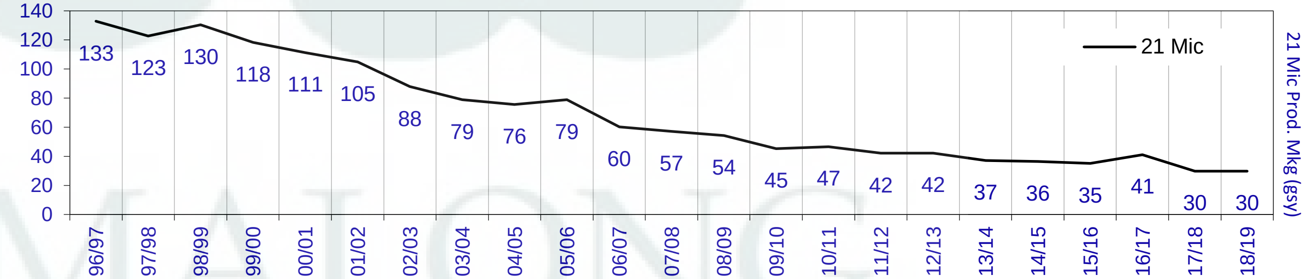
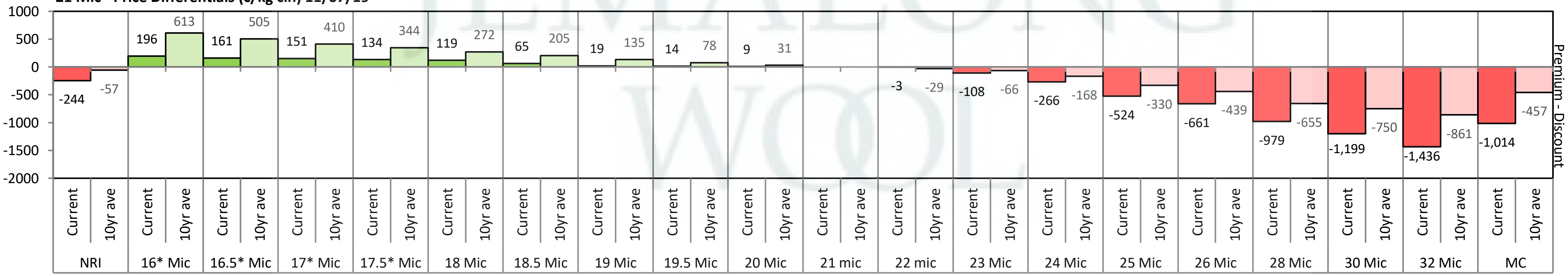
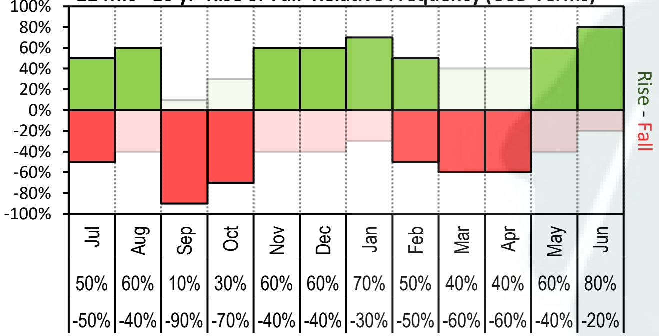




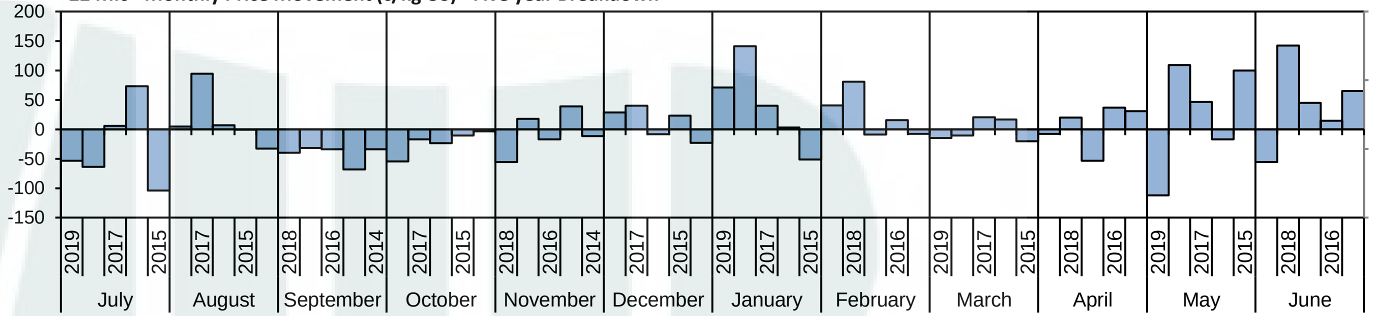
21 Mic - Price Differentials (c/kg cln) 11/07/19



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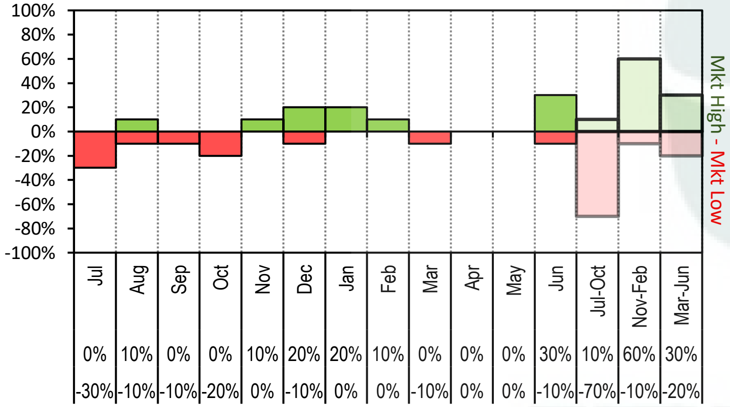
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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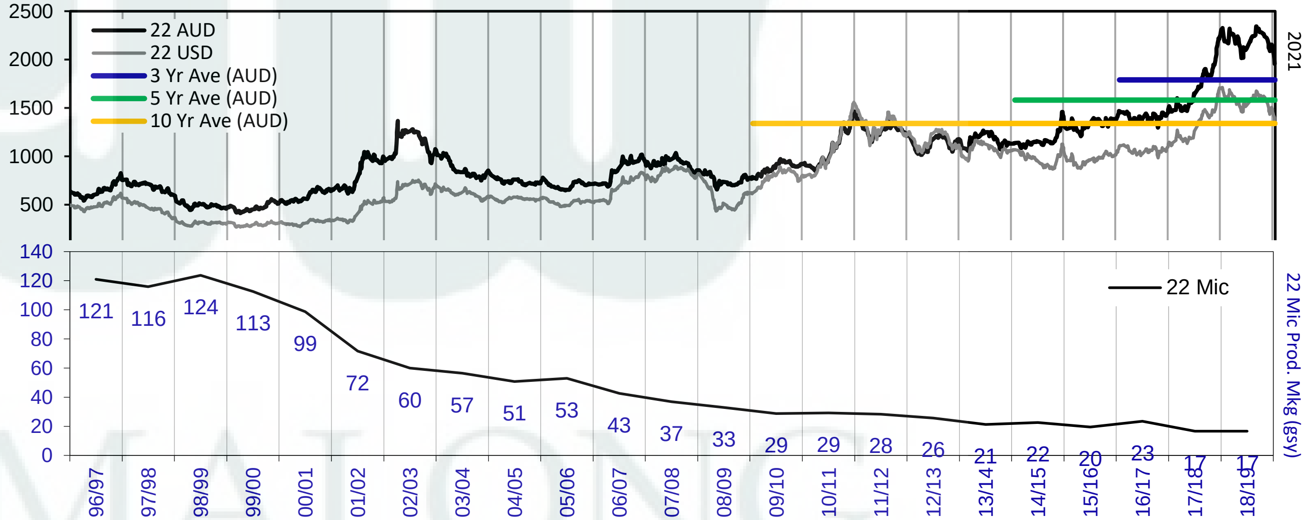
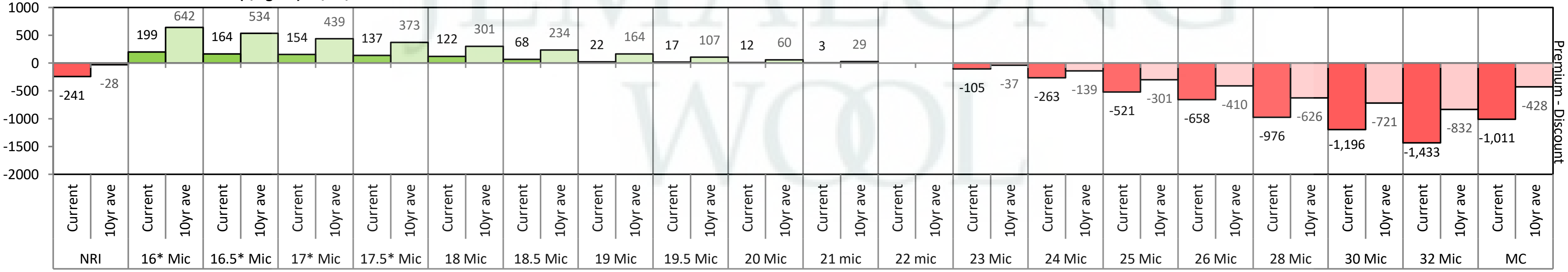
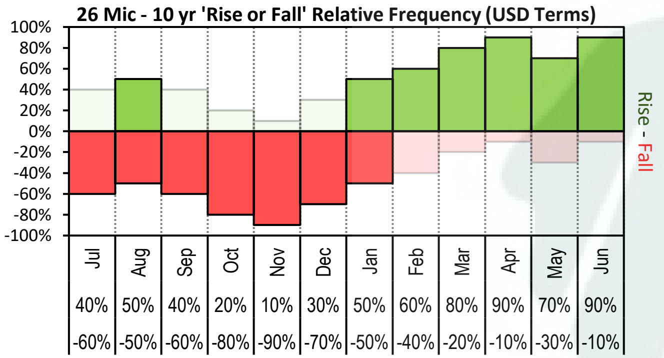
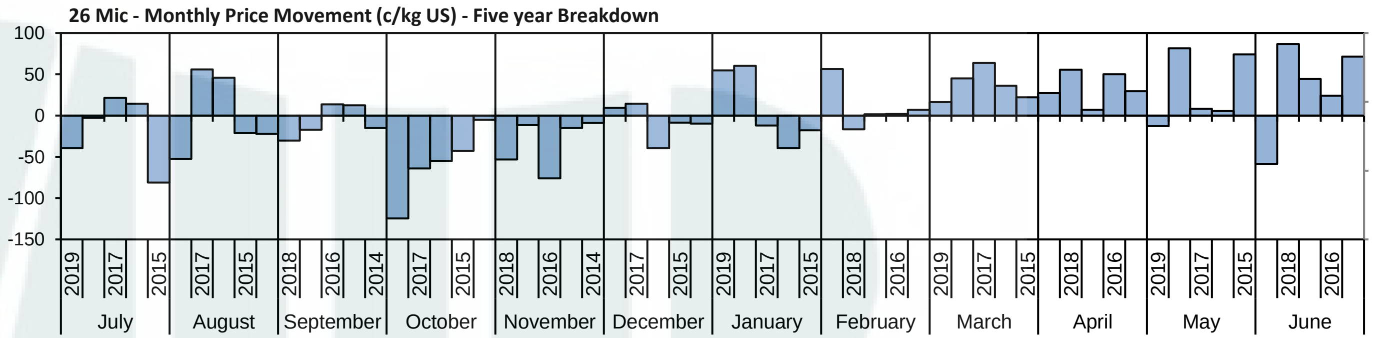


22 Mic - Price Differentials (c/kg cln) 11/07/19







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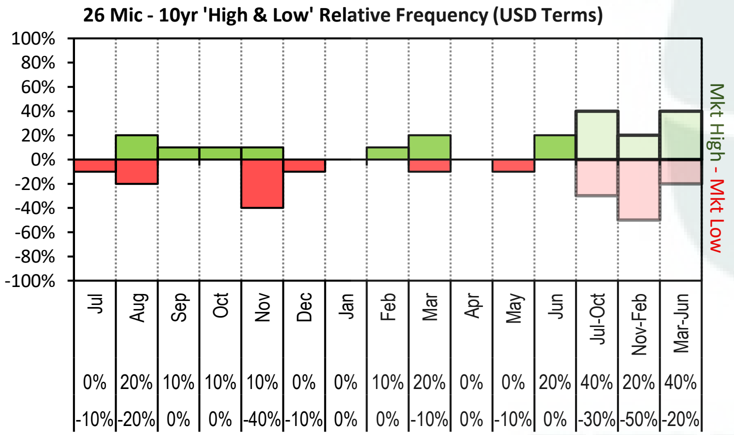

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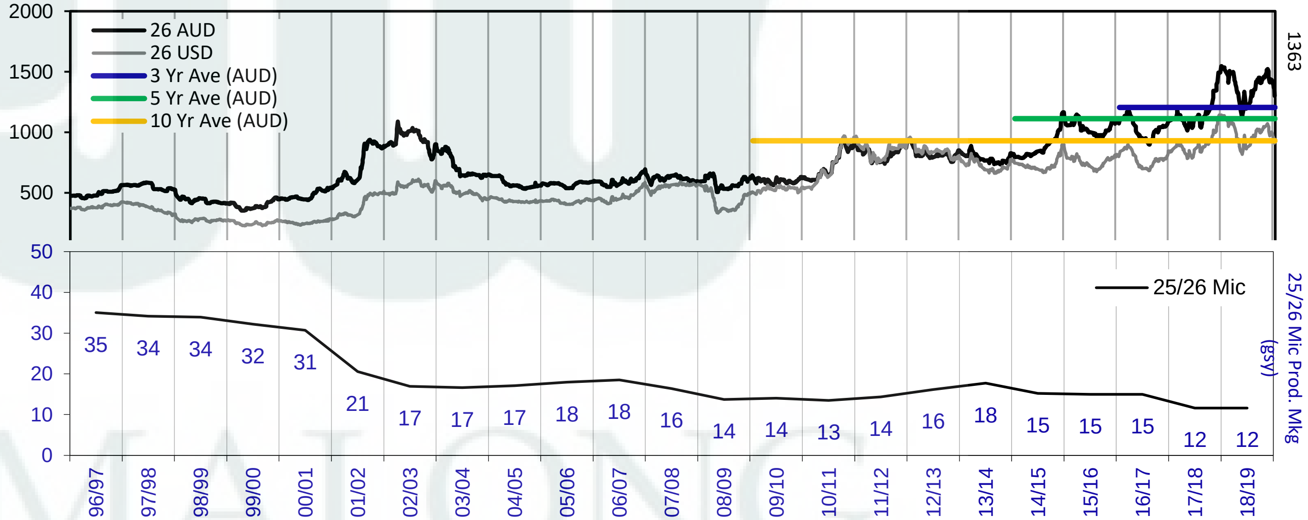
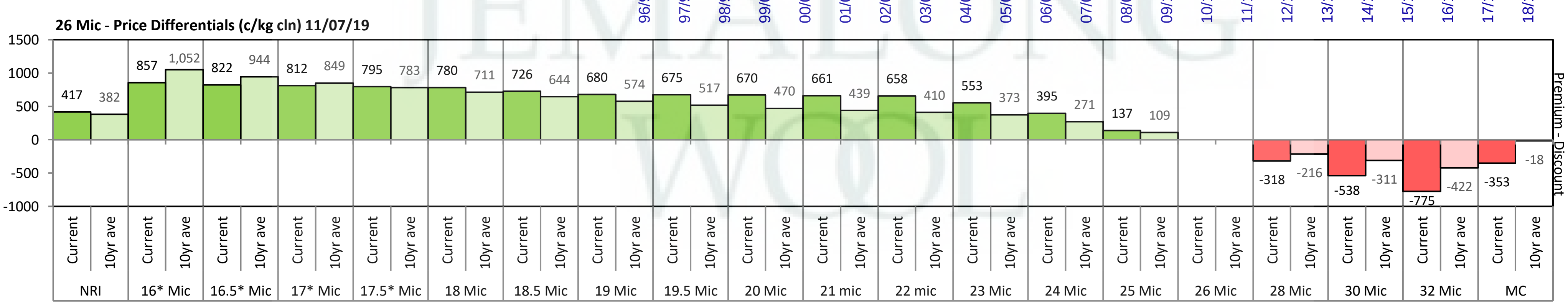
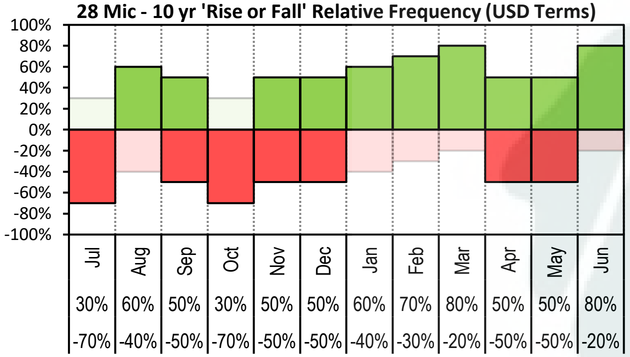
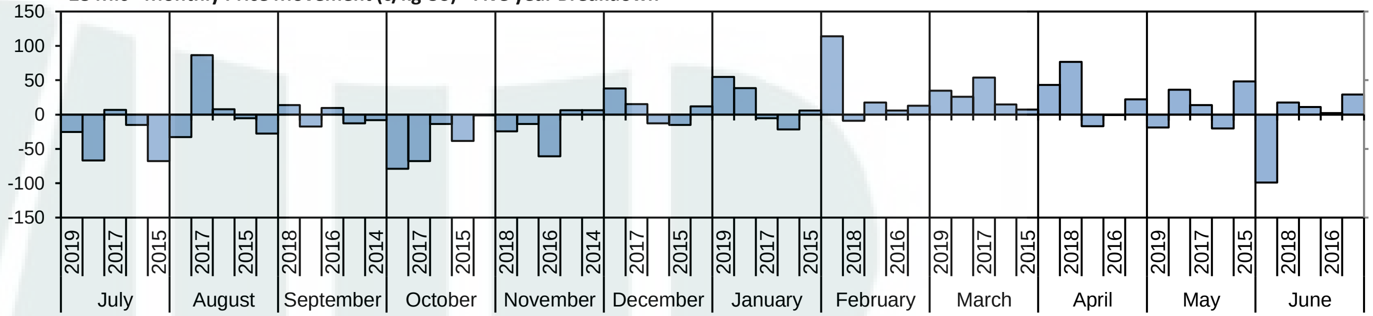




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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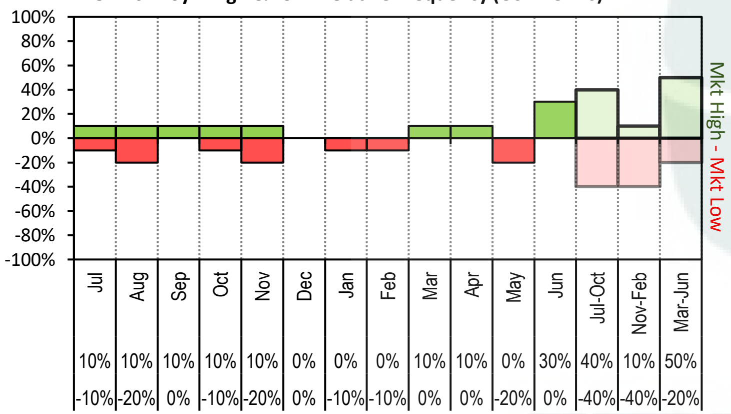
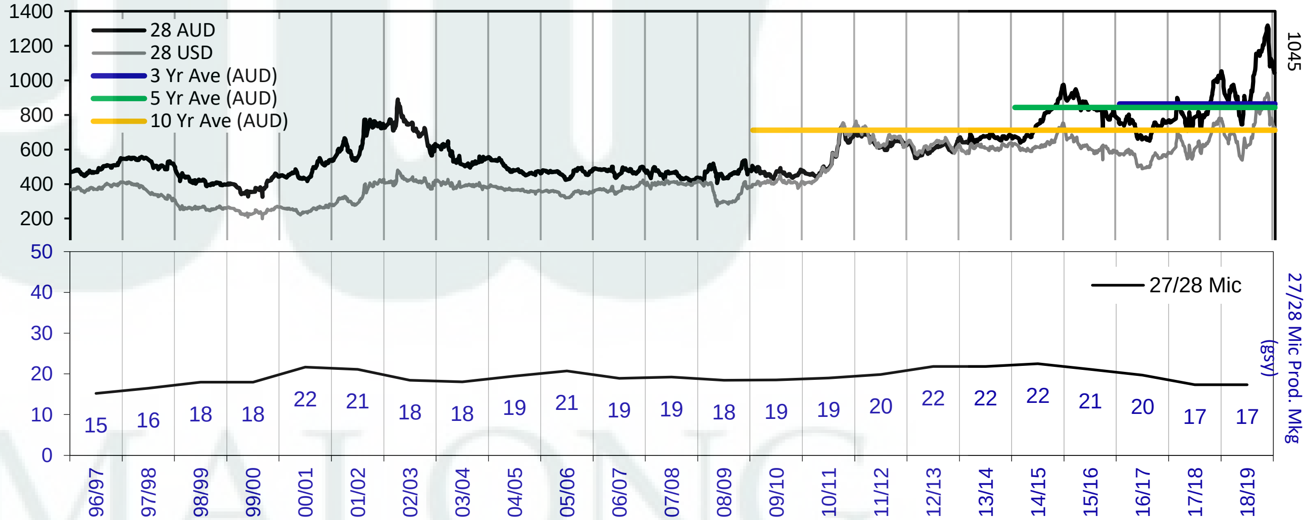
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





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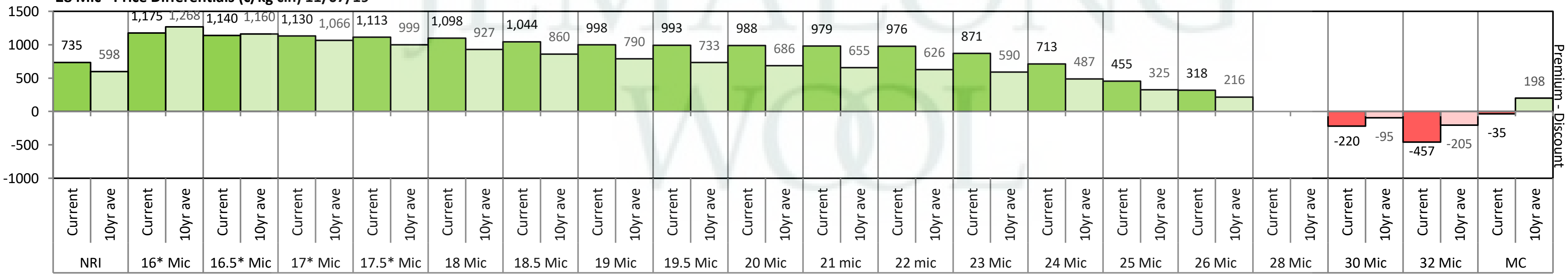
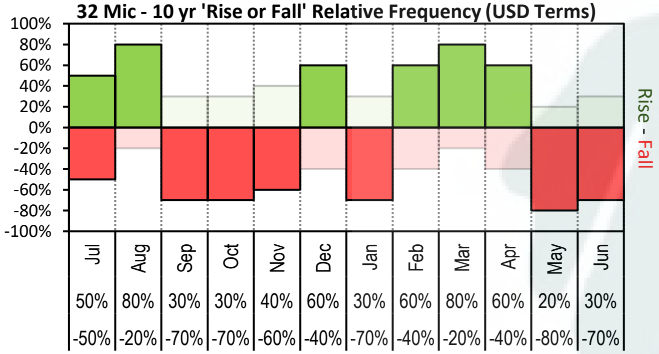
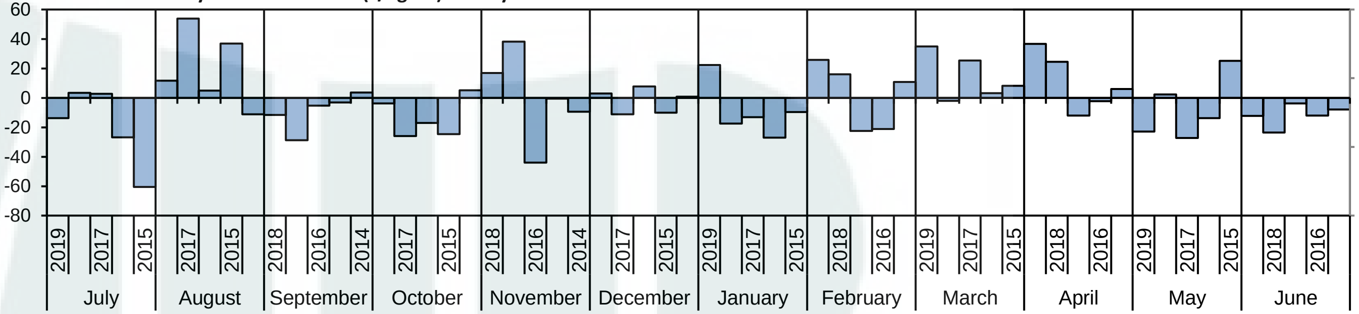
28 Mic - Price Differentials (c/kg cln) 11/07/19



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



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



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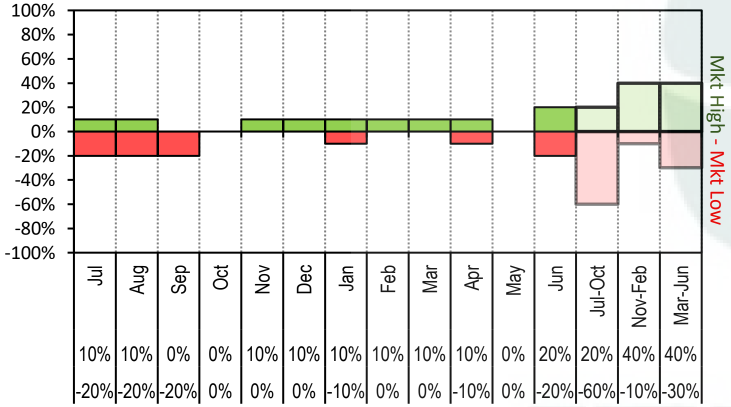
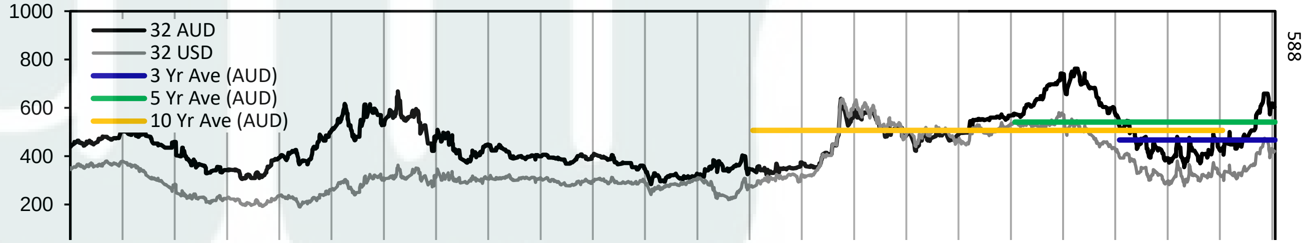
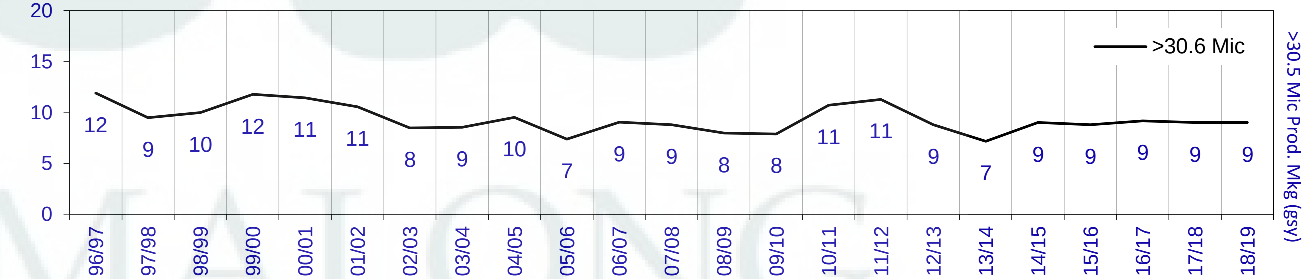
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)







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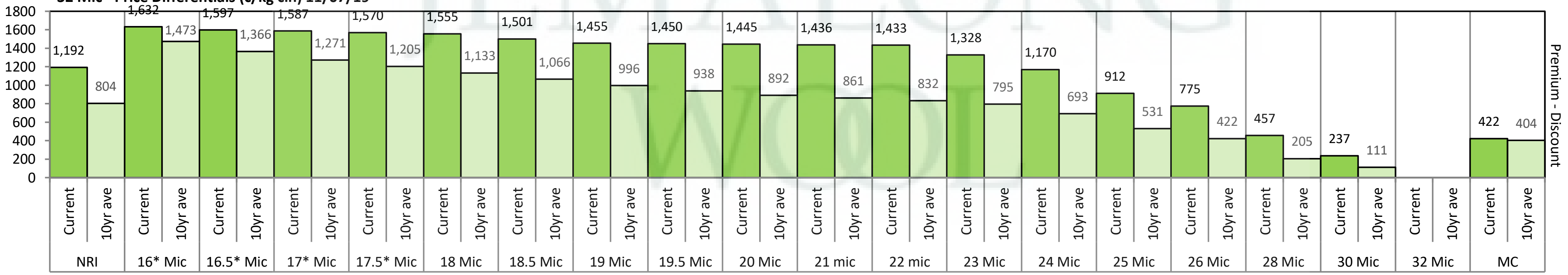
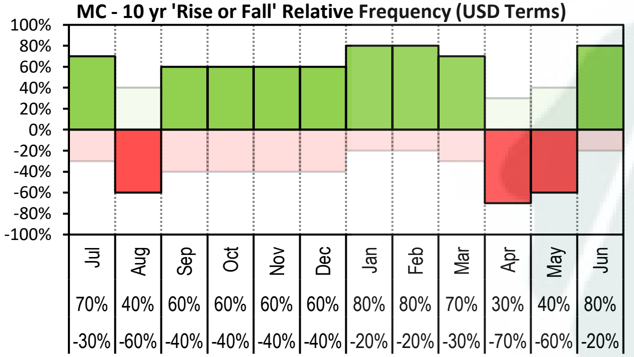
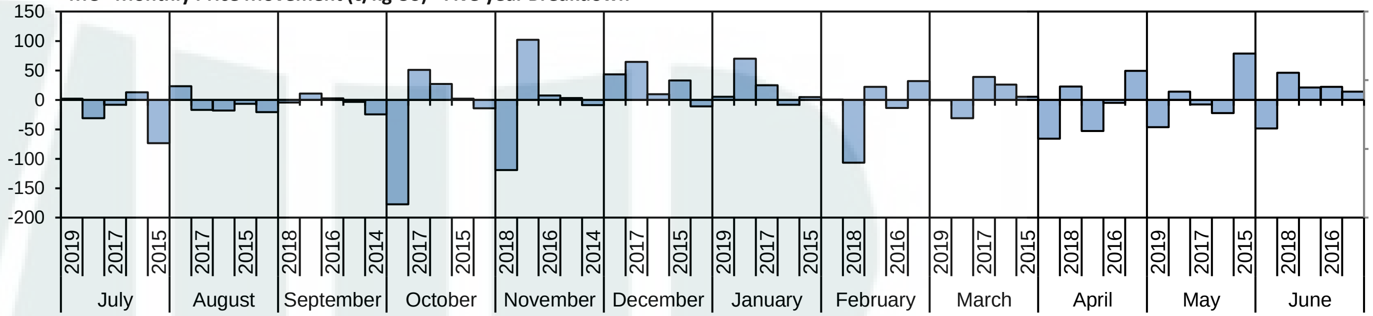
32 Mic - Price Differentials (c/kg cln) 11/07/19



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



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



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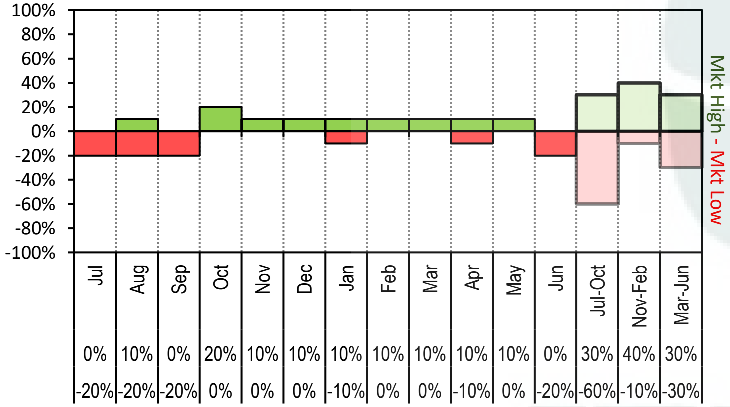
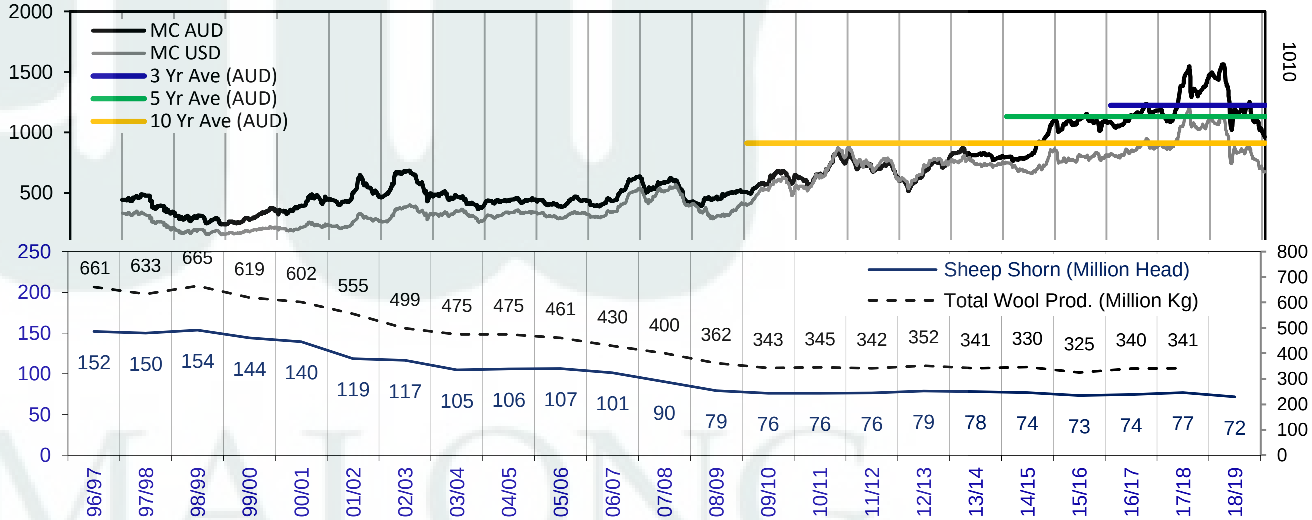
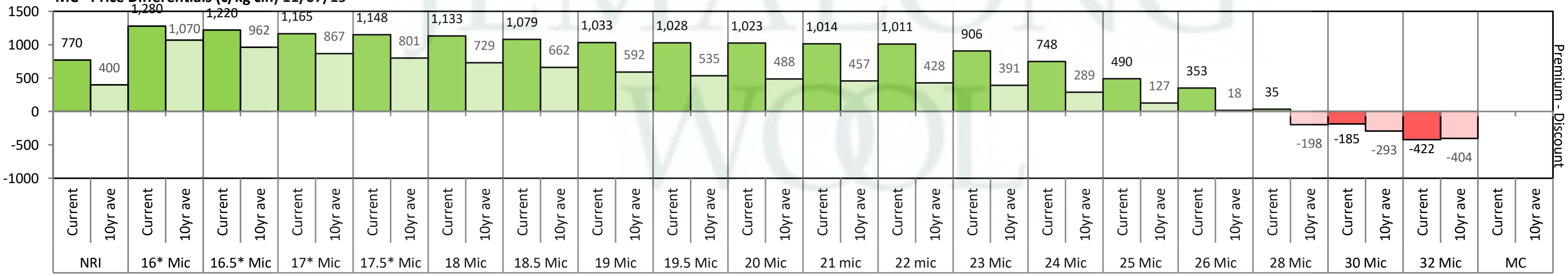
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



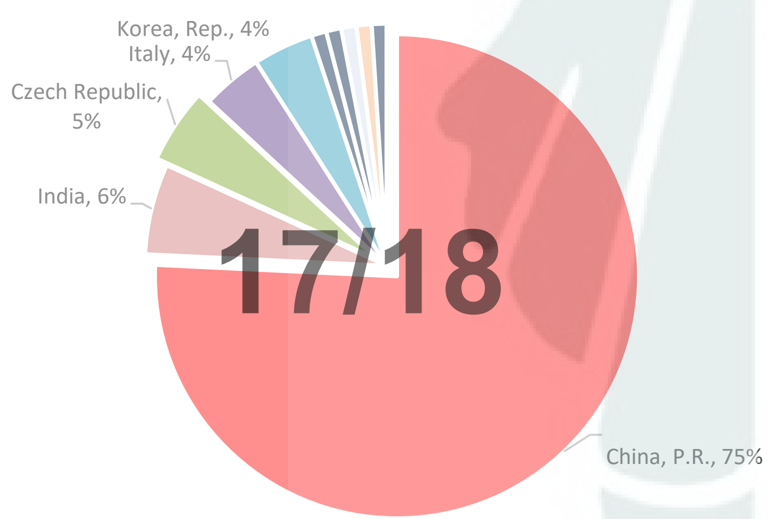


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

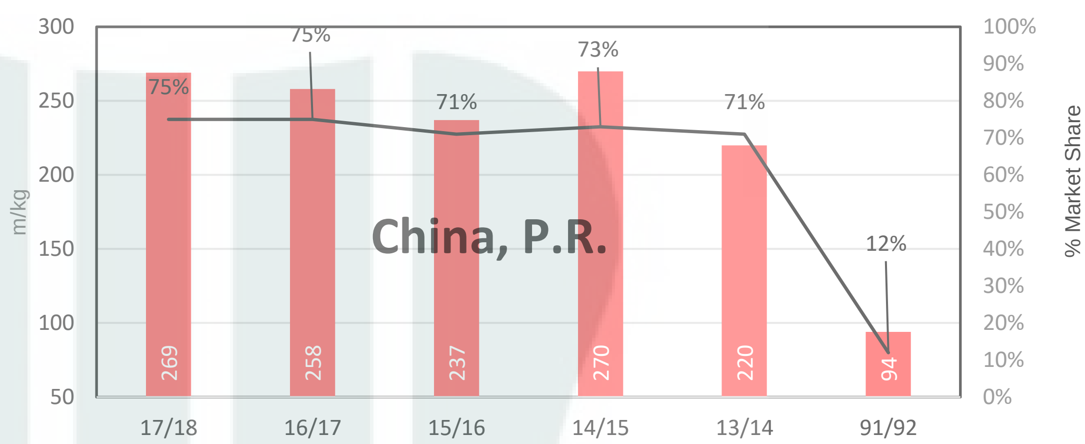
MC - Price Differentials (c/kg cln) 11/07/19



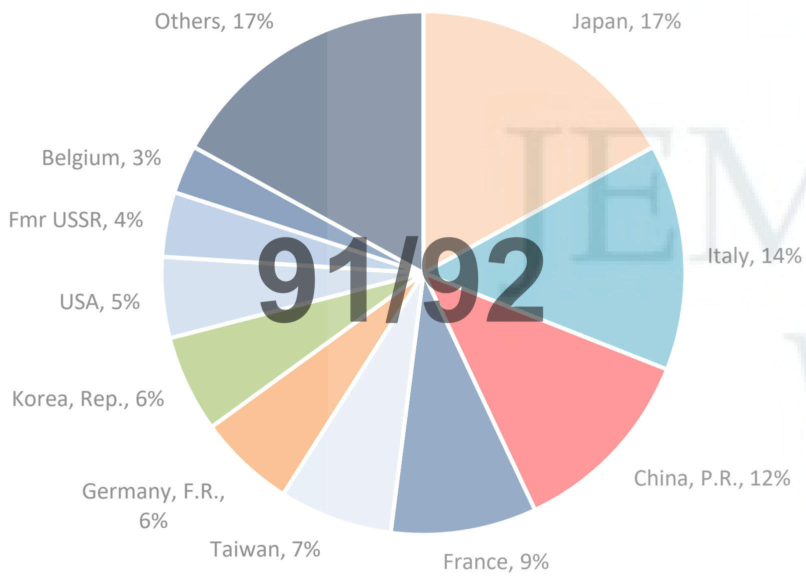
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

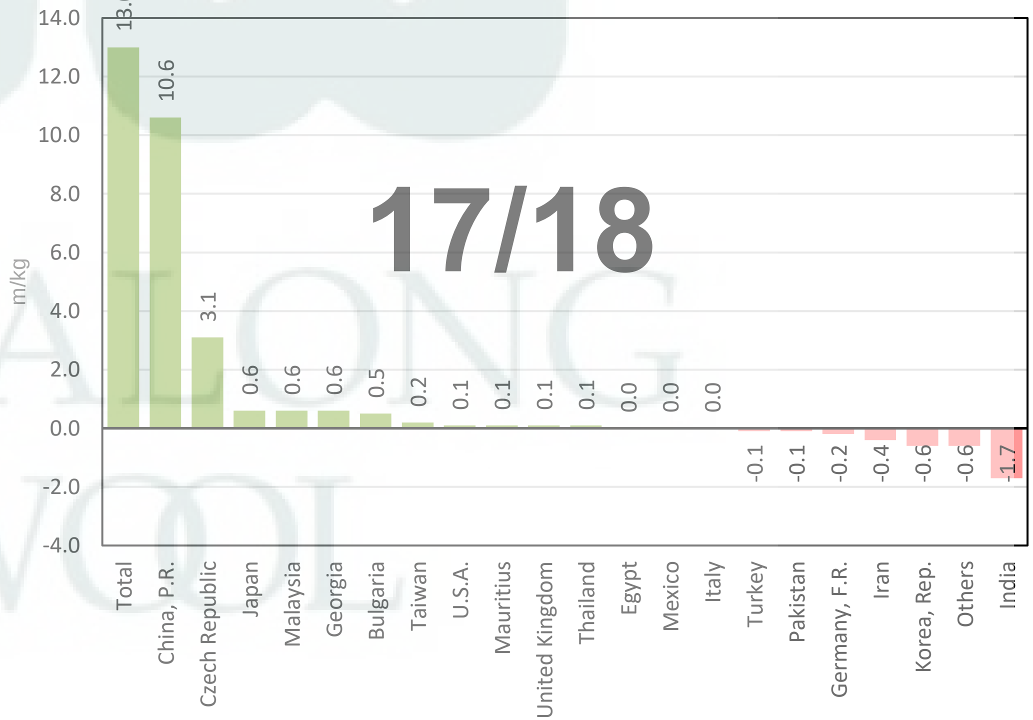


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
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	$50	$49	$49	$49	$48	$47	$46	$46	$46	$46	$45	$43	$40	$34	$31	$24	$19	$13
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$60	$59	$59	$58	$58	$56	$55	$55	$55	$55	$55	$52	$47	$41	$37	$28	$22	$16
	10yr ave.	$53	$50	$48	$46	$44	$42	$41	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
35%	Current	$70	$69	$69	$68	$68	$66	$64	$64	$64	$64	$64	$60	$55	$47	$43	$33	$26	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$47	$46	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
40%	Current	$80	$79	$78	$78	$77	$75	$74	$73	$73	$73	$73	$69	$63	$54	$49	$38	$30	$21
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
45%	Current	$90	$88	$88	$87	$87	$85	$83	$83	$82	$82	$82	$78	$71	$61	$55	$42	$33	$24
	10yr ave.	$79	$75	$71	$69	$66	$64	$61	$59	$57	$55	$54	$53	$49	$42	$38	$29	$25	$21
50%	Current	$100	$98	$98	$97	$96	$94	$92	$92	$91	$91	$91	$86	$79	$68	$61	$47	$37	$26
	10yr ave.	$88	$84	$79	$77	$74	$71	$68	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
55%	Current	$110	$108	$108	$107	$106	$103	$101	$101	$101	$100	$100	$95	$87	$74	$67	$52	$41	$29
	10yr ave.	$97	$92	$87	$84	$81	$78	$74	$72	$69	$68	$66	$64	$59	$51	$46	$35	$31	$25
60%	Current	$120	$118	$117	$117	$116	$113	$110	$110	$110	$109	$109	$103	$95	$81	$74	$56	$45	$32
	10yr ave.	$106	$100	$95	$92	$89	$85	$81	$78	$76	$74	$72	$70	$65	$56	$50	$38	$33	$27
65%	Current	$130	$128	$127	$126	$125	$122	$120	$119	$119	$118	$118	$112	$103	$88	$80	$61	$48	$34
	10yr ave.	$114	$109	$103	$100	$96	$92	$88	$85	$82	$80	$78	$76	$70	$61	$54	$42	$36	$30
70%	Current	$140	$138	$137	$136	$135	$132	$129	$128	$128	$128	$127	$121	$111	$95	$86	$66	$52	$37
	10yr ave.	$123	$117	$111	$107	$103	$99	$95	$91	$88	$86	$84	$82	$76	$65	$59	$45	$39	$32
75%	Current	$150	$147	$147	$146	$145	$141	$138	$138	$137	$137	$136	$129	$119	$101	$92	$71	$56	$40
	10yr ave.	$132	$125	$119	$115	$111	$106	$101	$98	$94	$92	$90	$88	$81	$70	$63	$48	$42	$34
80%	Current	$160	$157	$157	$155	$154	$150	$147	$147	$146	$146	$146	$138	$127	$108	$98	$75	$59	$42
	10yr ave.	$141	$134	$127	$123	$118	$113	$108	$104	$101	$98	$96	$94	$86	$75	$67	$51	$44	$37
85%	Current	$170	$167	$166	$165	$164	$160	$156	$156	$156	$155	$155	$147	$134	$115	$104	$80	$63	$45
	10yr ave.	$150	$142	$135	$130	$125	$120	$115	$111	$107	$105	$102	$100	$92	$79	$71	$54	$47	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron 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	$44	$44	$44	$43	$43	$42	$41	$41	$41	$40	$40	$38	$35	$30	$27	$21	$17	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
30%	Current	$53	$52	$52	$52	$51	$50	$49	$49	$49	$49	$49	$46	$42	$36	$33	$25	$20	$14
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
35%	Current	$62	$61	$61	$60	$60	$58	$57	$57	$57	$57	$57	$54	$49	$42	$38	$29	$23	$16
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$34	$29	$26	$20	$17	$14
40%	Current	$71	$70	$70	$69	$69	$67	$65	$65	$65	$65	$65	$61	$56	$48	$44	$33	$26	$19
	10yr ave.	$63	$59	$56	$55	$52	$50	$48	$46	$45	$44	$43	$42	$38	$33	$30	$23	$20	$16
45%	Current	$80	$79	$78	$78	$77	$75	$74	$73	$73	$73	$73	$69	$63	$54	$49	$38	$30	$21
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
50%	Current	$89	$87	$87	$86	$86	$84	$82	$82	$81	$81	$81	$77	$70	$60	$55	$42	$33	$24
	10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$28	$25	$20
55%	Current	$98	$96	$96	$95	$94	$92	$90	$90	$89	$89	$89	$84	$77	$66	$60	$46	$36	$26
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$64	$62	$60	$59	$57	$53	$46	$41	$31	$27	$22
60%	Current	$107	$105	$104	$104	$103	$100	$98	$98	$98	$97	$97	$92	$84	$72	$65	$50	$40	$28
	10yr ave.	$94	$89	$85	$82	$79	$76	$72	$69	$67	$66	$64	$62	$58	$50	$45	$34	$30	$24
65%	Current	$115	$114	$113	$112	$111	$109	$106	$106	$106	$105	$105	$100	$91	$78	$71	$54	$43	$31
	10yr ave.	$102	$97	$92	$89	$85	$82	$78	$75	$73	$71	$70	$68	$62	$54	$48	$37	$32	$26
70%	Current	$124	$122	$122	$121	$120	$117	$114	$114	$114	$113	$113	$107	$98	$84	$76	$59	$46	$33
	10yr ave.	$109	$104	$99	$95	$92	$88	$84	$81	$78	$77	$75	$73	$67	$58	$52	$40	$35	$28
75%	Current	$133	$131	$131	$129	$129	$125	$123	$122	$122	$121	$121	$115	$105	$90	$82	$63	$50	$35
	10yr ave.	$117	$112	$106	$102	$98	$94	$90	$87	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30
80%	Current	$142	$140	$139	$138	$137	$134	$131	$130	$130	$130	$129	$123	$113	$96	$87	$67	$53	$38
	10yr ave.	$125	$119	$113	$109	$105	$101	$96	$93	$90	$88	$86	$83	$77	$66	$59	$46	$40	$32
85%	Current	$151	$149	$148	$147	$146	$142	$139	$139	$138	$138	$137	$130	$120	$102	$93	$71	$56	$40
	10yr ave.	$133	$126	$120	$116	$112	$107	$102	$98	$95	$93	$91	$89	$82	$71	$63	$48	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$39	$38	$38	$38	$38	$37	$36	$36	$36	$35	$35	$34	$31	$26	$24	$18	$14	$10
	10yr ave.	$34	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
30%	Current	$47	$46	$46	$45	$45	$44	$43	$43	$43	$43	$42	$40	$37	$32	$29	$22	$17	$12
	10yr ave.	$41	$39	$37	$36	$34	$33	$32	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$11
35%	Current	$54	$54	$53	$53	$53	$51	$50	$50	$50	$50	$50	$47	$43	$37	$33	$26	$20	$14
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
40%	Current	$62	$61	$61	$60	$60	$58	$57	$57	$57	$57	$57	$54	$49	$42	$38	$29	$23	$16
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$34	$29	$26	$20	$17	$14
45%	Current	$70	$69	$69	$68	$68	$66	$64	$64	$64	$64	$64	$60	$55	$47	$43	$33	$26	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$47	$46	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
50%	Current	$78	$76	$76	$76	$75	$73	$72	$71	$71	$71	$71	$67	$62	$53	$48	$37	$29	$21
	10yr ave.	$68	$65	$62	$60	$57	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
55%	Current	$85	$84	$84	$83	$83	$80	$79	$78	$78	$78	$78	$74	$68	$58	$52	$40	$32	$23
	10yr ave.	$75	$72	$68	$66	$63	$61	$58	$56	$54	$53	$52	$50	$46	$40	$36	$27	$24	$20
60%	Current	$93	$92	$91	$91	$90	$88	$86	$86	$85	$85	$85	$80	$74	$63	$57	$44	$35	$25
	10yr ave.	$82	$78	$74	$72	$69	$66	$63	$61	$59	$57	$56	$55	$50	$44	$39	$30	$26	$21
65%	Current	$101	$99	$99	$98	$98	$95	$93	$93	$93	$92	$92	$87	$80	$68	$62	$48	$38	$27
	10yr ave.	$89	$85	$80	$78	$75	$72	$68	$66	$64	$62	$61	$59	$55	$47	$42	$32	$28	$23
70%	Current	$109	$107	$107	$106	$105	$102	$100	$100	$100	$99	$99	$94	$86	$74	$67	$51	$40	$29
	10yr ave.	$96	$91	$86	$83	$80	$77	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
75%	Current	$117	$115	$114	$113	$113	$110	$107	$107	$107	$106	$106	$101	$92	$79	$72	$55	$43	$31
	10yr ave.	$103	$98	$93	$89	$86	$83	$79	$76	$73	$72	$70	$68	$63	$54	$49	$37	$32	$27
80%	Current	$124	$122	$122	$121	$120	$117	$114	$114	$114	$113	$113	$107	$98	$84	$76	$59	$46	$33
	10yr ave.	$109	$104	$99	$95	$92	$88	$84	$81	$78	$77	$75	$73	$67	$58	$52	$40	$35	$28
85%	Current	$132	$130	$129	$128	$128	$124	$122	$121	$121	$120	$120	$114	$105	$89	$81	$62	$49	$35
	10yr ave.	$116	$111	$105	$101	$98	$94	$89	$86	$83	$81	$80	$77	$71	$62	$55	$42	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$33	$33	$33	$32	$32	$31	$31	$31	$30	$30	$30	$29	$26	$23	$20	$16	$12	$9
	10yr ave.	$29	$28	$26	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
30%	Current	$40	$39	$39	$39	$39	$38	$37	$37	$37	$36	$36	$34	$32	$27	$25	$19	$15	$11
	10yr ave.	$35	$33	$32	$31	$30	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
35%	Current	$47	$46	$46	$45	$45	$44	$43	$43	$43	$43	$42	$40	$37	$32	$29	$22	$17	$12
	10yr ave.	$41	$39	$37	$36	$34	$33	$32	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$11
40%	Current	$53	$52	$52	$52	$51	$50	$49	$49	$49	$49	$49	$46	$42	$36	$33	$25	$20	$14
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
45%	Current	$60	$59	$59	$58	$58	$56	$55	$55	$55	$55	$55	$52	$47	$41	$37	$28	$22	$16
	10yr ave.	$53	$50	$48	$46	$44	$42	$41	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
50%	Current	$67	$66	$65	$65	$64	$63	$61	$61	$61	$61	$61	$57	$53	$45	$41	$31	$25	$18
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$19	$15
55%	Current	$73	$72	$72	$71	$71	$69	$67	$67	$67	$67	$67	$63	$58	$50	$45	$34	$27	$19
	10yr ave.	$65	$61	$58	$56	$54	$52	$50	$48	$46	$45	$44	$43	$40	$34	$31	$23	$20	$17
60%	Current	$80	$79	$78	$78	$77	$75	$74	$73	$73	$73	$73	$69	$63	$54	$49	$38	$30	$21
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
65%	Current	$87	$85	$85	$84	$84	$81	$80	$79	$79	$79	$79	$75	$69	$59	$53	$41	$32	$23
	10yr ave.	$76	$73	$69	$66	$64	$61	$59	$56	$55	$53	$52	$51	$47	$40	$36	$28	$24	$20
70%	Current	$93	$92	$91	$91	$90	$88	$86	$86	$85	$85	$85	$80	$74	$63	$57	$44	$35	$25
	10yr ave.	$82	$78	$74	$72	$69	$66	$63	$61	$59	$57	$56	$55	$50	$44	$39	$30	$26	$21
75%	Current	$100	$98	$98	$97	$96	$94	$92	$92	$91	$91	$91	$86	$79	$68	$61	$47	$37	$26
	10yr ave.	$88	$84	$79	$77	$74	$71	$68	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
80%	Current	$107	$105	$104	$104	$103	$100	$98	$98	$98	$97	$97	$92	$84	$72	$65	$50	$40	$28
	10yr ave.	$94	$89	$85	$82	$79	$76	$72	$69	$67	$66	$64	$62	$58	$50	$45	$34	$30	$24
85%	Current	$113	$111	$111	$110	$109	$107	$104	$104	$104	$103	$103	$98	$90	$77	$70	$53	$42	$30
	10yr ave.	$100	$95	$90	$87	$84	$80	$77	$74	$71	$70	$68	$66	$61	$53	$47	$36	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$28	$27	$27	$27	$27	$26	$26	$25	$25	$25	$25	$24	$22	$19	$17	$13	$10	$7
	10yr ave.	$24	$23	$22	$21	$21	$20	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
30%	Current	$33	$33	$33	$32	$32	$31	$31	$31	$30	$30	$30	$29	$26	$23	$20	$16	$12	$9
	10yr ave.	$29	$28	$26	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
35%	Current	$39	$38	$38	$38	$38	$37	$36	$36	$36	$35	$35	$34	$31	$26	$24	$18	$14	$10
	10yr ave.	$34	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
40%	Current	$44	$44	$44	$43	$43	$42	$41	$41	$41	$40	$40	$38	$35	$30	$27	$21	$17	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
45%	Current	$50	$49	$49	$49	$48	$47	$46	$46	$46	$46	$45	$43	$40	$34	$31	$24	$19	$13
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
50%	Current	$56	$55	$54	$54	$54	$52	$51	$51	$51	$51	$51	$48	$44	$38	$34	$26	$21	$15
	10yr ave.	$49	$46	$44	$43	$41	$39	$38	$36	$35	$34	$33	$33	$30	$26	$23	$18	$15	$13
55%	Current	$61	$60	$60	$59	$59	$57	$56	$56	$56	$56	$56	$53	$48	$41	$37	$29	$23	$16
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$40	$38	$38	$37	$36	$33	$29	$26	$20	$17	$14
60%	Current	$67	$66	$65	$65	$64	$63	$61	$61	$61	$61	$61	$57	$53	$45	$41	$31	$25	$18
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$19	$15
65%	Current	$72	$71	$71	$70	$70	$68	$66	$66	$66	$66	$66	$62	$57	$49	$44	$34	$27	$19
	10yr ave.	$64	$60	$57	$55	$53	$51	$49	$47	$45	$44	$44	$42	$39	$34	$30	$23	$20	$16
70%	Current	$78	$76	$76	$76	$75	$73	$72	$71	$71	$71	$71	$67	$62	$53	$48	$37	$29	$21
	10yr ave.	$68	$65	$62	$60	$57	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
75%	Current	$83	$82	$82	$81	$80	$78	$77	$76	$76	$76	$76	$72	$66	$56	$51	$39	$31	$22
	10yr ave.	$73	$70	$66	$64	$62	$59	$56	$54	$52	$51	$50	$49	$45	$39	$35	$27	$23	$19
80%	Current	$89	$87	$87	$86	$86	$84	$82	$82	$81	$81	$81	$77	$70	$60	$55	$42	$33	$24
	10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$28	$25	$20
85%	Current	$94	$93	$92	$92	$91	$89	$87	$87	$86	$86	$86	$81	$75	$64	$58	$44	$35	$25
	10yr ave.	$83	$79	$75	$72	$70	$67	$64	$61	$59	$58	$57	$55	$51	$44	$39	$30	$26	$22

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron 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	$17	$16	$16	$16	$16	$16	$15	$15	$15	$15	$15	$14	$13	$11	$10	$8	$6	$4
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current	$20	$20	$20	$19	$19	$19	$18	$18	$18	$18	$18	$17	$16	$14	$12	$9	$7	$5
	10yr ave.	$18	$17	$16	$15	$15	$14	$14	$13	$13	$12	$12	$12	$11	$9	$8	$6	$6	$5
35%	Current	$23	$23	$23	$23	$23	$22	$21	$21	$21	$21	$21	$20	$18	$16	$14	$11	$9	$6
	10yr ave.	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$7	$6	$5
40%	Current	$27	$26	$26	$26	$26	$25	$25	$24	$24	$24	$24	$23	$21	$18	$16	$13	$10	$7
	10yr ave.	$23	$22	$21	$20	$20	$19	$18	$17	$17	$16	$16	$16	$14	$12	$11	$9	$7	$6
45%	Current	$30	$29	$29	$29	$29	$28	$28	$28	$27	$27	$27	$26	$24	$20	$18	$14	$11	$8
	10yr ave.	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$16	$14	$13	$10	$8	$7
50%	Current	$33	$33	$33	$32	$32	$31	$31	$31	$30	$30	$30	$29	$26	$23	$20	$16	$12	$9
	10yr ave.	$29	$28	$26	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
55%	Current	$37	$36	$36	$36	$35	$34	$34	$34	$34	$33	$33	$32	$29	$25	$22	$17	$14	$10
	10yr ave.	$32	$31	$29	$28	$27	$26	$25	$24	$23	$23	$22	$21	$20	$17	$15	$12	$10	$8
60%	Current	$40	$39	$39	$39	$39	$38	$37	$37	$37	$36	$36	$34	$32	$27	$25	$19	$15	$11
	10yr ave.	$35	$33	$32	$31	$30	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
65%	Current	$43	$43	$42	$42	$42	$41	$40	$40	$40	$39	$39	$37	$34	$29	$27	$20	$16	$11
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$27	$26	$25	$23	$20	$18	$14	$12	$10
70%	Current	$47	$46	$46	$45	$45	$44	$43	$43	$43	$43	$42	$40	$37	$32	$29	$22	$17	$12
	10yr ave.	$41	$39	$37	$36	$34	$33	$32	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$11
75%	Current	$50	$49	$49	$49	$48	$47	$46	$46	$46	$46	$45	$43	$40	$34	$31	$24	$19	$13
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
80%	Current	$53	$52	$52	$52	$51	$50	$49	$49	$49	$49	$49	$46	$42	$36	$33	$25	$20	$14
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
85%	Current	$57	$56	$55	$55	$55	$53	$52	$52	$52	$52	$52	$49	$45	$38	$35	$27	$21	$15
	10yr ave.	$50	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$33	$31	$26	$24	$18	$16	$13

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

Table 15: Returns pr head for skirted fleece wool.

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

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