JEMALONG WOOL BULLETIN

(week ending 12/09/2019)

Table 1: Northern Region Micron Price Guides

WEEK 11			12 MONTH COMPARISONS						3 YEAR COMPARISONS					10 YEAR COMPARISONS				
MPG	12/09/2019 Current Price	5/09/2019 Weekly Change	12/09/2018 This time Last Year	Now compared to Last Year	12 Month Low	Now compared to Low	12 Month High	Now compared to High	Low	High	Average	Now compared to 3yr ave	Percentile	Low	High	10 year Average	Now compared to 10yr ave	Percentile
NRI	1600	+192 13.6%	2163	-563 -26%	1378	+222 16%	2162	-562 -26%	1323	2163	1766	-166 -9%	28%	894	2163	1321	+279 21%	78%
15*	2270	+20 0.9%	3550	-1280 -36%	2120	+150 7%	3550	-1280 -36%	1762	3700	~2756	-486 -18%	15%	1417	3700	~2123	+147 7%	66%
15.5*	2220	+20 0.9%	3450	-1230 -36%	2050	+100 8%	3450	-1230 -36%	1723	3450	~2696	-476 -18%	15%	1386	3450	~2076	+144 7%	66%
16*	2100	+100 5.0%	3250	-1150 -35%	1970	+130 7%	3250	-1150 -35%	1630	3300	2550	-450 -18%	15%	1311	3300	1964	+136 7%	66%
16.5	1993	+113 6.0%	3108	-1115 -36%	1850	+143 8%	3130	-1137 -36%	1622	3187	2472	-479 -19%	11%	1276	3187	1866	+127 7%	65%
17	1969	+127 6.9%	2998	-1029 -34%	1807	+162 9%	3008	-1039 -35%	1613	3008	2394	-425 -18%	11%	1203	3008	1774	+195 11%	66%
17.5	1923	+113 6.2%	2827	-904 -32%	1778	+145 8%	2845	-922 -32%	1610	2845	2316	-393 -17%	10%	1175	2845	1715	+208 12%	66%
18	1874	+91 5.1%	2695	-821 -30%	1752	+122 7%	2708	-834 -31%	1600	2708	2227	-353 -16%	10%	1142	2708	1651	+223 14%	67%
18.5	1865	+151 8.8%	2584	-719 -28%	1687	+178 11%	2591	-726 -28%	1576	2591	2129	-264 -12%	13%	1097	2591	1584	+281 18%	70%
19	1833	+255 16.2%	2448	-615 -25%	1543	+290 19%	2439	-606 -25%	1524	2465	2027	-194 -10%	22%	1045	2465	1514	+319 21%	77%
19.5	1808	+278 18.2%	2359	-551 -23%	1488	+320 22%	2404	-596 -25%	1473	2404	1958	-150 -8%	39%	961	2404	1458	+350 24%	82%
20	1785	+288 19.2%	2313	-528 -23%	1460	+325 22%	2391	-606 -25%	1409	2391	1897	-112 -6%	44%	910	2391	1412	+373 26%	83%
21	1769	+282 19.0%	2285	-516 -23%	1444	+325 23%	2368	-599 -25%	1353	2368	1841	-72 -4%	45%	887	2368	1381	+388 28%	83%
22	1665	+192 13.0%	2261	-596 -26%	1473	+192 13%	2342	-677 -29%	1298	2342	1801	-136 -8%	44%	861	2342	1352	+313 23%	83%
23	1637	+190 13.1%	2272	-635 -28%	1447	+190 13%	2272	-635 -28%	1313	2316	1747	-110 -6%	46%	833	2316	1314	+323 25%	84%
24	1529	+170 12.5%	2101	-572 -27%	1359	+170 13%	2101	-572 -27%	1218	2114	1601	-72 -4%	48%	779	2114	1210	+319 26%	84%
25	1325	+149 12.7%	1786	-461 -26%	1176	+149 13%	1786	-461 -26%	1023	1801	1356	-31 -2%	53%	657	1801	1047	+278 27%	86%
26	1228	+128 11.6%	1499	-271 -18%	1100	+128 12%	1523	-295 -19%	896	1545	1206	+22 2%	59%	576	1545	937	+291 31%	88%
28	961	+108 12.7%	973	-12 -1%	745	+216 29%	1318	-357 -27%	651	1318	870	+91 10%	72%	440	1318	718	+243 34%	91%
30	818	+115 16.4%	738	+80 11%	636	+182 29%	998	-180 -18%	514	998	673	+145 22%	84%	383	998	622	+196 32%	90%
32	556	+100 21.9%	449	+107 24%	432	+124 29%	659	-103 -16%	354	659	465	+91 20%	84%	333	762	509	+47 9%	64%
MC	1000	+186 22.9%	1563	-563 -36%	784	+216 28%	1563	-563 -36%	784	1563	1218	-218 -18%	5%	559	1563	917	+83 9%	58%

AU BALES OFFERED	20,645
AU BALES SOLD	19,395
AU PASSED-IN%	6.1%
AUD/USD	0.6881 0.9%

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

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

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

MARKET COMMENTARY Source: AWEX

The wool market has turned around in stunning fashion, breaking a host of records along the way. From the opening hammer of the first selling day, it was immediately apparent that buyer confidence had returned. With the confidence came strong spirited bidding from all major players, resulting in large price increases. As the sale progressed prices steadily rose, as exporters fought hard to secure market share. Main buyer focus was on the broader microns, which pushed the individual Micron Price Guides (MPGs) for 19 micron and coarser up by 160-200 cents. The AWEX Eastern Market Indicator (EMI) added 130 cents for the day, the largest daily increase in history.

On the second selling day only Melbourne and Fremantle were in operation, as Sydney had a one-day sale. The reduced offering again came under intense buyer demand and again prices continued to rise. The MPGs rose by another 40-100 cents, resulting in a 170 cents weekly increase for the EMI, which is the highest weekly increase for the EMI on record.

Note: Due to the large increases on day-two, while the Northern Region sat-out of the market, the MPG's in this weeks report have been adjusted, to take into account the movements that occurred on day two in the Southern Region.

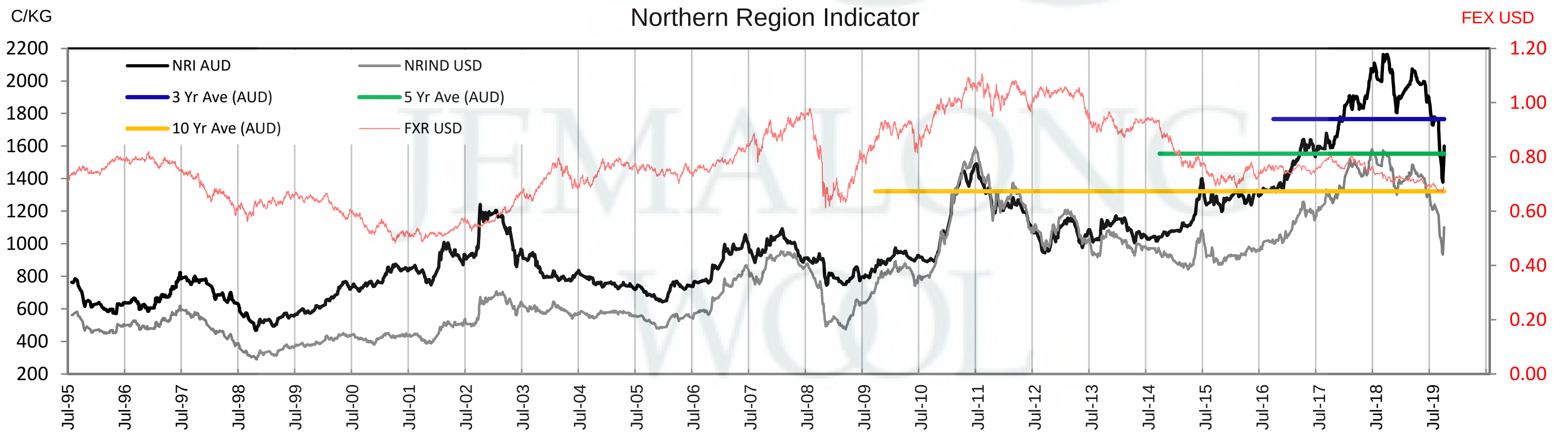


Table 2: Three Year Decile Table, since: 1/09/2016

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%	2000	1954	1929	1900	1859	1800	1724	1636	1534	1438	1388	1348	1268	1102	996	707	551	388	1032
2	20%	2217	2186	2169	2143	2077	1968	1814	1695	1595	1497	1441	1374	1309	1147	1045	745	570	408	1094
3	30%	2319	2279	2238	2197	2142	2025	1876	1749	1638	1545	1483	1433	1364	1184	1075	762	580	423	1135
4	40%	2440	2391	2325	2275	2201	2095	1948	1822	1718	1645	1569	1508	1423	1223	1109	789	595	433	1164
5	50%	2550	2529	2460	2391	2300	2149	2051	2005	1942	1856	1815	1773	1584	1285	1150	818	635	448	1180
6	60%	2630	2568	2515	2463	2357	2235	2137	2065	2028	2010	1994	1924	1716	1435	1245	879	685	460	1210
7	70%	2750	2664	2608	2521	2398	2305	2226	2197	2176	2156	2127	2035	1821	1529	1341	943	706	470	1326
8	80%	3150	2974	2767	2573	2437	2361	2298	2278	2259	2235	2217	2180	1913	1603	1415	1018	739	507	1382
9	90%	3225	3039	2851	2690	2526	2414	2352	2315	2294	2274	2260	2212	2009	1693	1487	1115	915	590	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2100	1993	1969	1923	1874	1865	1833	1808	1785	1769	1665	1637	1529	1325	1228	961	818	556	1000
3 Yr Percentile		15%	11%	11%	10%	10%	13%	22%	39%	44%	45%	44%	46%	48%	53%	59%	72%	84%	84%	5%

Table 3: Ten Year Decile Table, sinc 1/09/2009

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%	1415	1345	1268	1226	1190	1154	1108	1058	997	980	951	921	846	751	643	483	430	371	625
2	20%	1530	1408	1312	1281	1243	1217	1182	1148	1133	1127	1105	1077	1004	873	770	611	546	414	696
3	30%	1567	1478	1379	1334	1305	1271	1241	1196	1179	1164	1152	1130	1053	900	805	644	575	451	746
4	40%	1605	1534	1467	1438	1402	1368	1314	1289	1248	1235	1211	1183	1081	924	830	665	590	479	794
5	50%	1685	1589	1560	1540	1506	1462	1411	1374	1338	1308	1274	1233	1115	990	883	685	618	500	826
6	60%	1995	1854	1695	1622	1580	1531	1498	1448	1394	1363	1334	1297	1193	1066	976	747	635	548	1027
7	70%	2285	2209	2182	2082	1998	1854	1660	1529	1481	1438	1395	1355	1268	1147	1053	795	668	568	1088
8	80%	2595	2485	2387	2271	2164	2038	1887	1762	1646	1562	1498	1446	1370	1214	1119	846	711	599	1147
9	90%	2750	2669	2559	2502	2387	2260	2181	2160	2143	2129	2110	1961	1807	1500	1320	938	804	659	1251
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2100	1993	1969	1923	1874	1865	1833	1808	1785	1769	1665	1637	1529	1325	1228	961	818	556	1000
10 Yr Percentile		66%	65%	66%	66%	67%	70%	77%	82%	83%	83%	83%	84%	84%	86%	88%	91%	90%	64%	58%

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 2137 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 1498 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 12/09/19

Any highlighted in yellow are recent trades, trading since: Friday, 6 September 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 219)	18um (0 Traded)	18.5um (0 Traded)	19um (111 Traded)	19.5um (0 Traded)	21um (86 Traded)	22um (0 Traded)	23um (0 Traded)	28um (21 Traded)	30um (1 Traded)
Sep-2019	(39)			4/09/19 **1540** (15)		12/09/19 **1650** (21)			27/08/19 **830** (3)	
Oct-2019	(58)			4/09/19 **1520** (23)		4/09/19 **1480** (31)			5/09/19 **830** (4)	
Nov-2019	(55)			11/09/19 **1650** (29)		10/09/19 **1535** (22)			10/09/19 **850** (4)	
Dec-2019	(24)			30/08/19 **1520** (11)		27/08/19 **1600** (8)			10/09/19 **850** (4)	12/07/19 **765** (1)
Jan-2020	(6)			28/08/19 **1610** (3)		11/09/19 **1600** (2)			14/05/19 **1020** (1)	
Feb-2020	(7)			28/08/19 **1610** (7)						
Mar-2020										
Apr-2020	(8)			12/09/19 **1670** (3)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020	(1)			11/09/19 **1650** (1)						
Jun-2020										
Jul-2020	(3)			7/05/19 **2155** (3)						
Aug-2020	(1)								14/05/19 **1000** (1)	
Sep-2020										
Oct-2020	(6)			3/09/19 **1550** (6)						
Nov-2020	(1)			9/05/19 **2125** (1)						
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(2)			7/05/19 **2155** (2)						
Feb-2021	(1)								9/05/19 **935** (1)	
Mar-2021	(1)			7/05/19 **2155** (1)						
Apr-2021	(1)			7/05/19 **2155** (1)						
May-2021										
Jun-2021	(1)			7/05/19 **2155** (1)						
Jul-2021										

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

Table 5: Riemann Options, as at: 12/09/19

Any highlighted in yellow are recent trades, trading since: Friday, 6 September 2019

OPTIONS CONTRACT MONTH	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)
	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									
	Jun-2021									
	Jul-2021									

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

Table 6: National Market Share

		Current Selling Week Week 11			Previous Selling Week Week 10			Last Season 2018-19			2 Years Ago 2017-18			3 Years Ago 2016-17			5 Years Ago 2014-15			10 Years Ago 2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	FOXM	2,434	13%	TECM	2,343	14%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	TECM	2,010	10%	TIAM	2,164	13%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	EWES	1,770	9%	EWES	1,629	10%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	MODM	1,517	8%	FOXM	1,460	9%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	TIAM	1,383	7%	GSAS	1,098	6%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	PMWF	1,298	7%	PMWF	938	6%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	UWCM	1,097	6%	AMEM	801	5%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	AMEM	1,050	5%	NENM	672	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	MEWS	761	4%	MCHA	548	3%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	NASS	620	3%	PEAM	547	3%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	FOXM	1,250	11%	TECM	1,405	14%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	PMWF	1,207	11%	TIAM	1,380	14%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	TECM	1,200	11%	EWES	929	9%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	EWES	925	8%	FOXM	863	9%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	MODM	898	8%	PMWF	803	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	TIAM	486	16%	TIAM	723	27%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	MODM	384	12%	TECM	374	14%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	UWCM	352	11%	EWES	337	12%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	TECM	351	11%	AMEM	187	7%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	EWES	321	10%	GSAS	128	5%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	FOXM	614	18%	PEAM	544	25%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	UWCM	449	13%	TECM	380	17%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	EWES	386	11%	FOXM	268	12%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	TECM	330	10%	AMEM	226	10%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	TIAM	244	7%	EWES	183	8%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	FOXM	307	16%	MCHA	304	15%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	VWPM	227	12%	VWPM	283	14%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	MCHA	221	12%	FOXM	244	12%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	SNWF	196	10%	FRMF	205	10%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	UWCM	186	10%	TECM	184	9%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		19,395	$ 1,763		17,008	$ 1,723		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		
		$34,200,000			$29,300,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

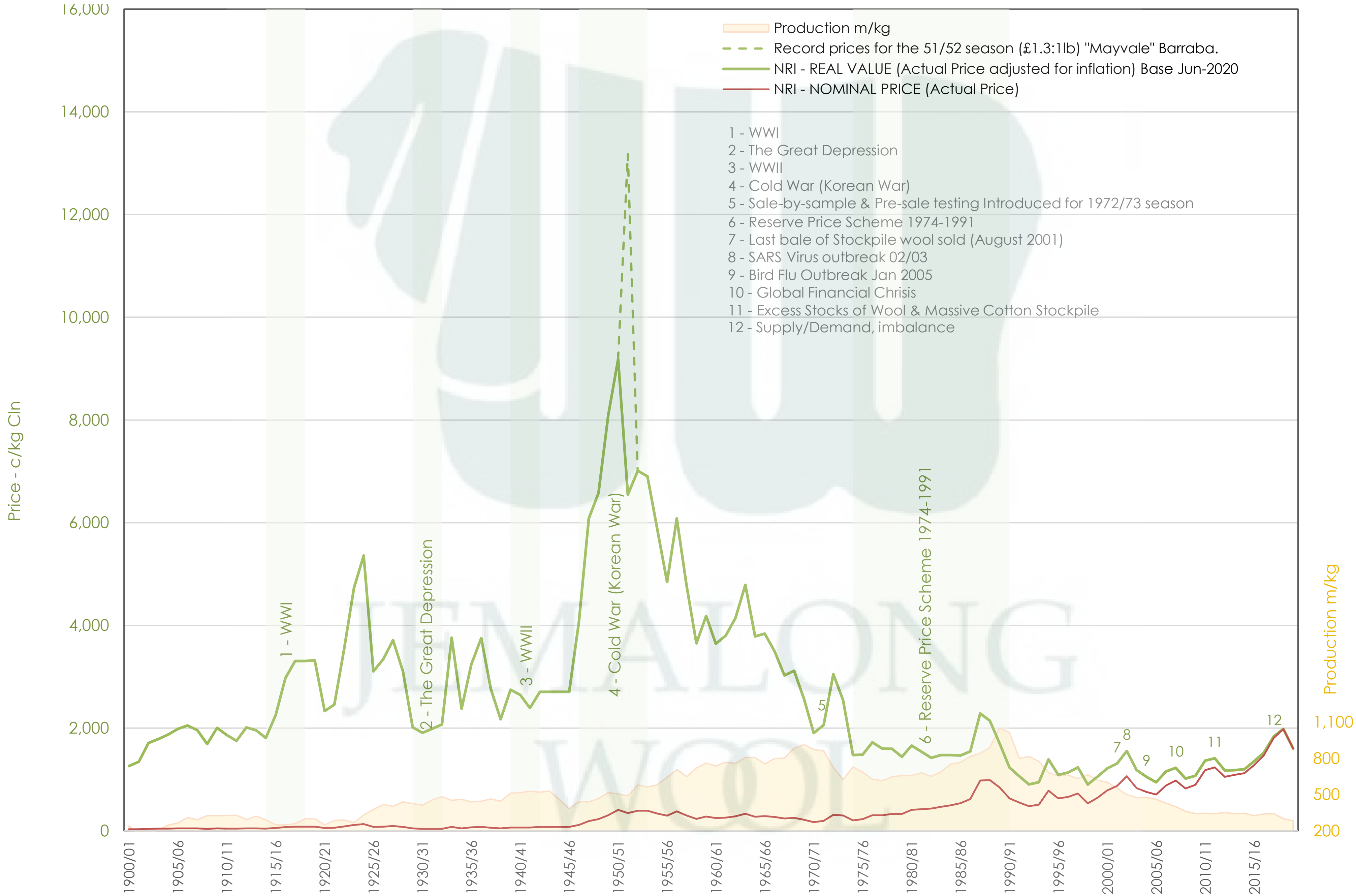
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	67.5	-1.4	78	-4.1	39	-1.2	1453
	N04	Inverell	3,029	18.3	-0.5	2.6	-1.2	68.2	-0.4	80	-5.0	36	-1.8	1407
	N05	Armidale	1,167	20.8	-0.1	3.5	-1.7	66.7	0.2	82	-3.8	36	-2.5	1185
	N06	Tamworth, Gunnedah, Quirindi	4,203	19.5	-0.8	3.2	-1.3	65.2	-0.9	79	-6.0	37	-0.8	1280
	N07	Moree	3,926	19.3	-0.4	3.5	-2.3	59.8	-0.9	78	-6.6	37	0.8	1068
	N08	Narrabri	2,223	18.9	-0.6	3.1	-2.1	61.3	-1.3	78	-3.4	37	-4.2	1207
North Western & Far West	N09	Cobar, Bourke, Wanaaring	4,482	19.0	-0.7	5.0	-1.6	55.8	-0.2	81	-3.5	35	0.2	1034
	N12	Walgett	7,306	18.8	-0.7	5.1	-1.9	55.6	-2.8	81	-2.9	35	-1.2	1077
	N13	Nyngan	13,899	19.4	-0.8	6.7	-1.3	56.7	-1.9	81	-5.1	36	-1.1	1015
	N14	Dubbo, Narromine	18,311	20.8	-0.4	4.9	-0.1	57.4	-2.8	81	-3.0	34	-2.0	930
	N16	Dunedoo	6,506	20.1	-0.2	3.5	-0.3	61.9	-2.2	83	-3.3	33	-2.4	1065
	N17	Mudgee, Wellington, Gulgong	19,063	18.9	-0.8	2.7	-0.1	63.7	-2.4	78	-4.9	35	-2.6	1269
	N33	Coonabarabran	3,058	19.7	-1.4	4.7	-0.5	60.4	-2.9	83	-3.5	32	-2.0	1053
	N34	Coonamble	5,084	19.3	-0.9	5.7	-1.6	55.1	-3.0	80	-3.9	35	-1.3	1027
	N36	Gilgandra, Gulargambone	4,835	20.4	-0.8	3.7	-1.0	58.6	-2.9	84	-2.9	33	-2.5	1021
	N40	Brewarrina	3,930	19.4	-0.3	3.4	-2.6	60.3	-0.1	82	-0.7	41	2.8	1176
	N10	Wilcannia, Broken Hill	10,833	19.6	-0.8	3.9	-0.8	56.6	-2.0	81	-6.6	38	2.4	1125
Central West	N15	Forbes, Parkes, Cowra	32,907	19.9	-1.2	2.7	-0.5	59.4	-3.7	81	-4.3	34	-3.3	1062
	N18	Lithgow, Oberon	2,747	20.8	-1.0	2.2	0.5	66.6	-3.5	81	-3.2	38	-0.4	1179
	N19	Orange, Bathurst	39,920	21.1	-0.9	2.0	0.0	64.4	-2.7	82	-2.4	35	-2.3	1146
	N25	West Wyalong	19,376	19.6	-0.6	2.4	-0.6	58.2	-3.4	84	-3.7	34	-1.6	1102
	N35	Condobolin, Lake Cargelligo	9,528	19.8	-0.8	4.7	-1.3	56.2	-2.6	80	-3.0	36	-2.5	980
Murrumbidgee	N26	Cootamundra, Temora	24,280	21.0	-0.7	1.7	-0.3	59.4	-3.3	82	-3.1	33	-2.0	972
	N27	Adelong, Gundagai	10,951	21.0	-0.9	1.6	0.0	64.5	-3.3	83	-3.4	32	-3.7	1090
	N29	Wagga, Narrandera	27,871	21.2	-0.5	1.5	-0.4	61.1	-3.0	83	-2.3	34	-2.5	1022
	N37	Griffith, Hillston	10,567	20.7	-0.5	5.1	-0.9	58.3	-1.7	80	-0.9	41	1.7	1049
	N39	Hay, Coleambally	14,124	19.7	-0.9	5.7	-0.8	60.6	-1.1	82	-3.2	40	1.0	1149
Murray	N11	Wentworth, Balranald	10,186	20.2	-0.9	6.8	-1.0	55.6	-1.5	85	-3.2	39	1.7	1051
	N28	Albury, Corowa, Holbrook	27,179	20.7	-0.9	1.5	-0.1	63.0	-3.0	83	-2.4	34	-1.4	1115
	N31	Deniliquin	22,080	20.3	-0.7	3.1	-0.6	63.8	-1.4	82	-1.6	37	-1.0	1177
	N38	Finley, Berrigan, Jerilderie	8,587	19.8	-0.8	2.6	-0.4	62.6	-2.8	81	-2.9	37	-1.6	1190
South Eastern	N23	Goulburn, Young, Yass	84,131	19.5	-0.6	1.5	-0.1	64.9	-2.6	85	-3.1	35	-0.8	1257
	N24	Monaro (Cooma, Bombala)	28,313	19.0	-0.4	1.6	0.4	67.3	-2.5	88	-4.1	34	-2.0	1317
	N32	A.C.T.	35	17.9	-2.6	1.6	-1.2	62.1	-1.9	82	-2.7	29	-7.8	1249
	N43	South Coast (Bega)	424	18.8	-0.5	0.7	0.1	72.8	-0.7	86	-0.7	42	1.7	1697
NSW		AWEX Sale Statistics 18-19	**550,030**	**20.0**	**-0.7**	**2.7**	**-0.6**	**62.1**	**-2.1**	**82**	**-3.3**	**36**	**-1.3**	**1159**

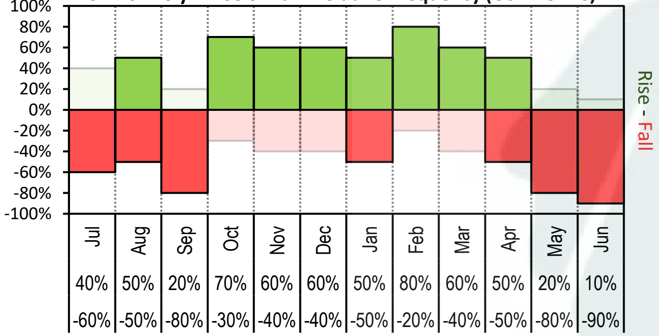
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	August	123,493	-30,433	19.8	-0.2	2.1	-0.7	61.8	-0.9	87	1.1	35	-1.1	44	0.4
		Y.T.D	212,921	-36,049	20.0	-0.2	2.1	-0.6	61.7	-1.0	86	0.0	35	-1.0	44	0.0
	Previous Seasons Y.T.D.	2018-19	248,970	-14296	20.2	-0.5	2.7	-0.3	62.7	-1.3	86	-2.0	36	1.0	44	-6.0
		2017-18	263,266	13034	20.7	0.3	3.0	0.8	64.0	0.3	88	-1.0	35	-1.0	50	0.0
		2016-17	250,232	9,186	20.4	-0.1	2.2	0.3	63.7	-0.4	89	0.3	36	0.2	50	0.5

Average Price of Australian Wool

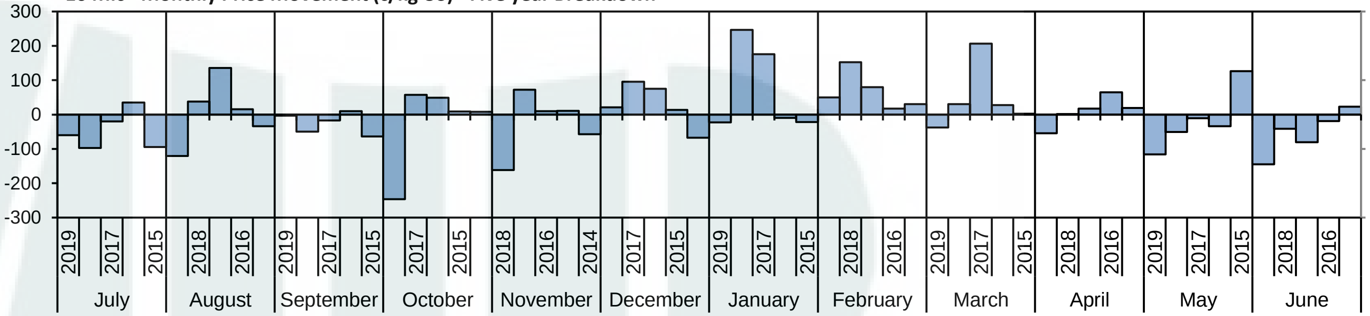


Source: AWEX, ABS, RBA, AWPFC

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

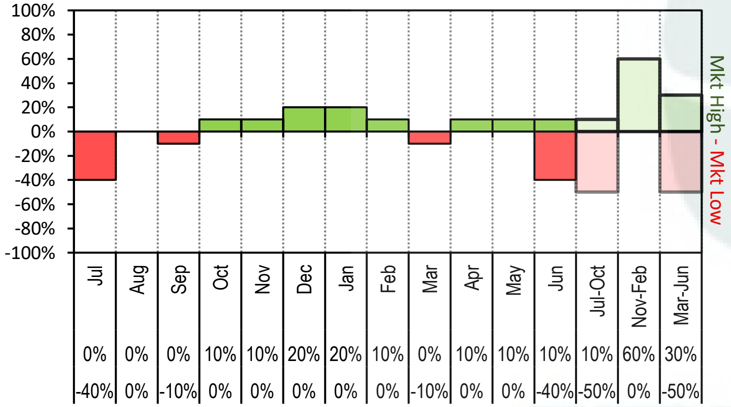


16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

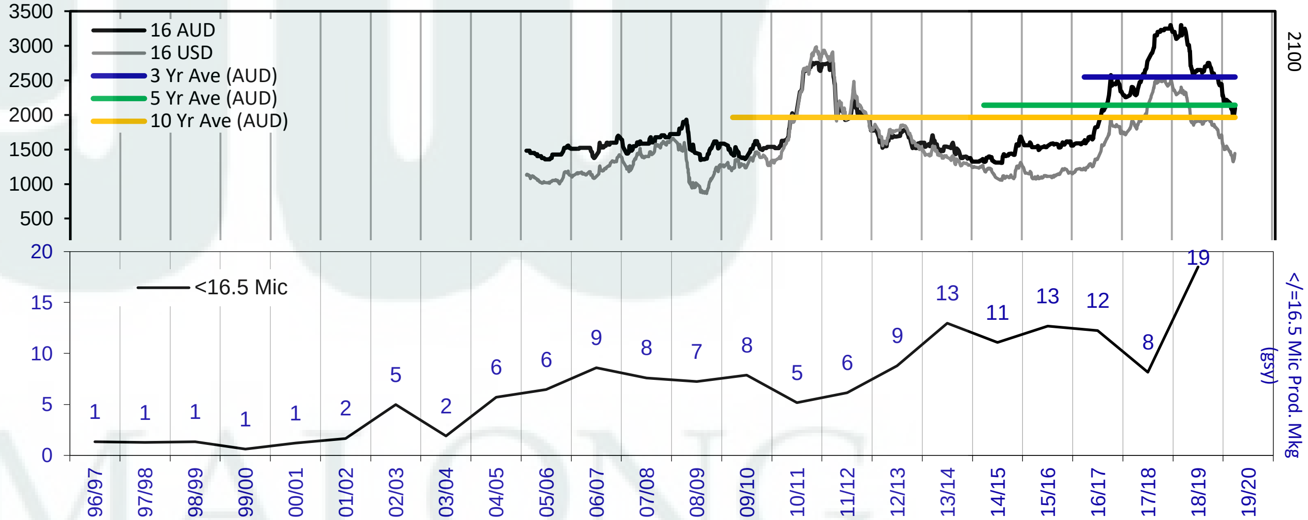


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

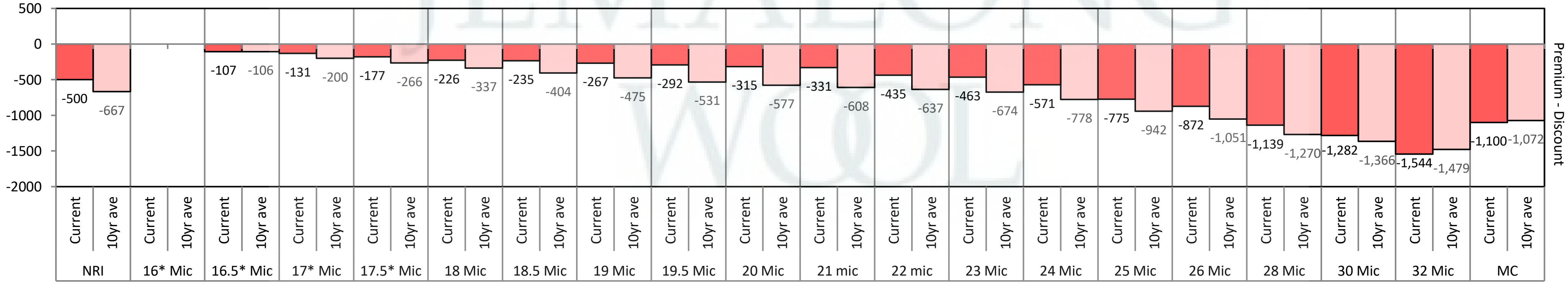
16 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



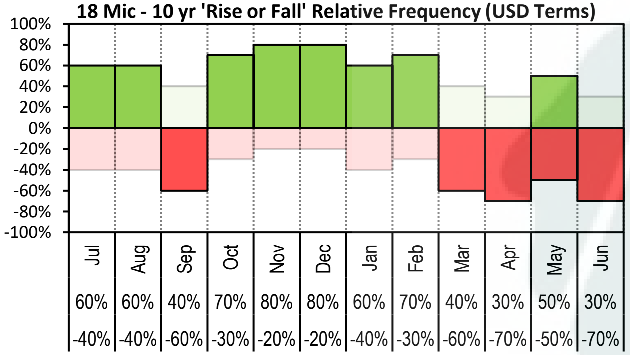
The above graph, shows how often the '12 month high & low' have been achieved for a



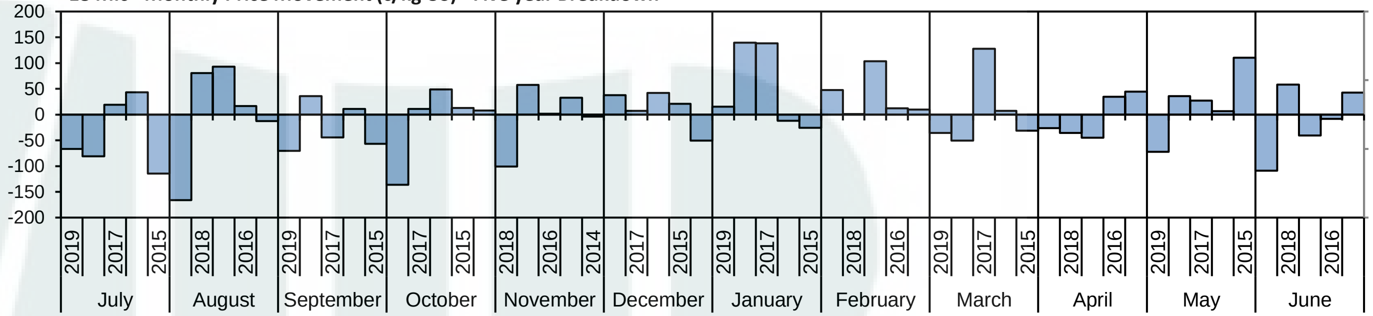
16 Mic - Price Differentials (c/kg cln) 12/09/19



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

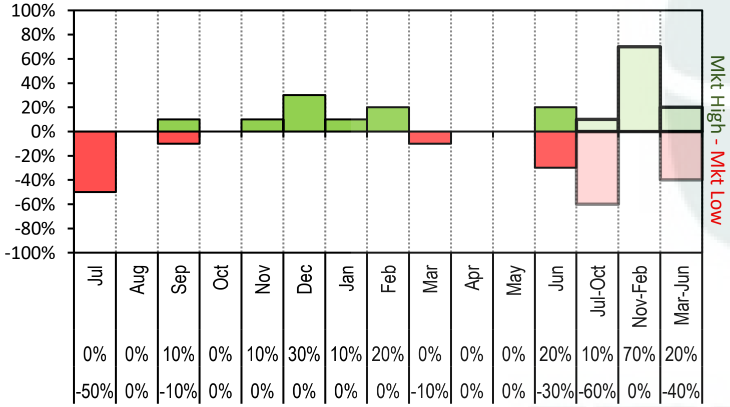


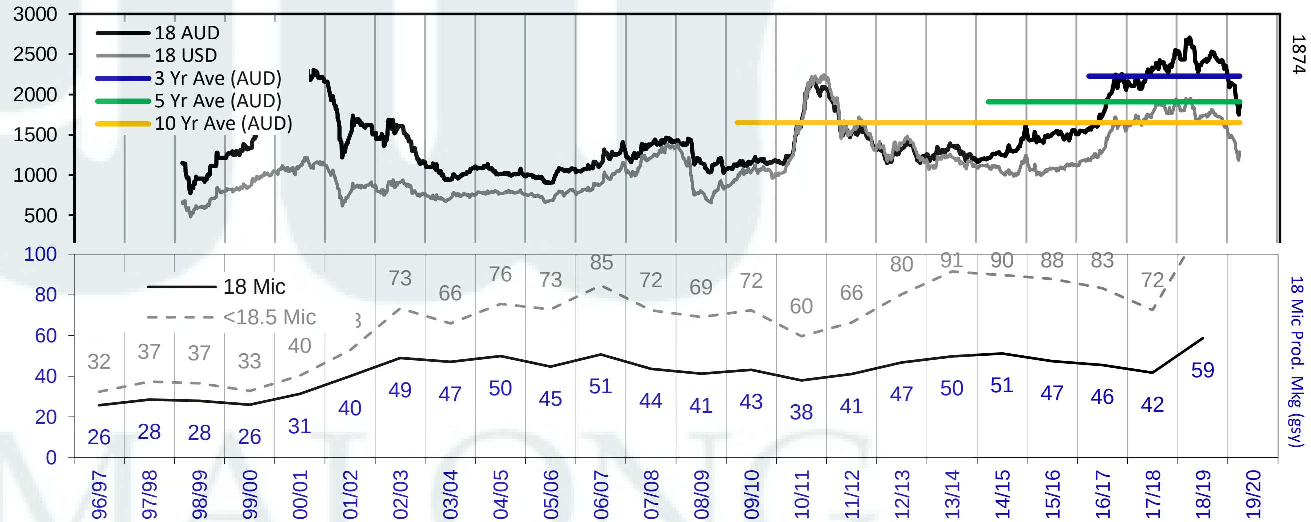
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

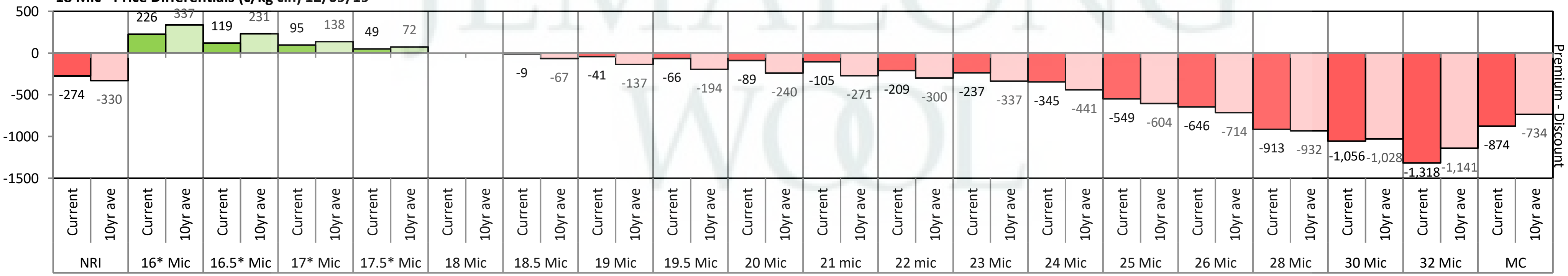
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



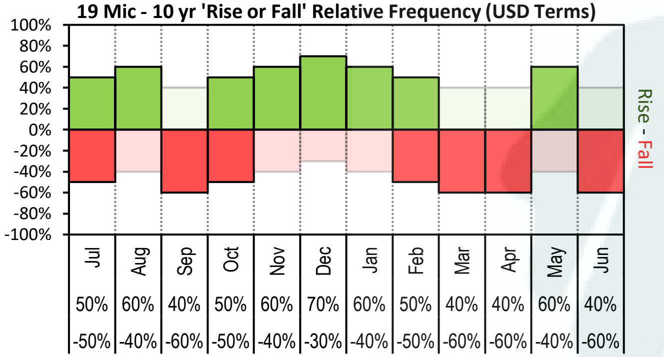


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

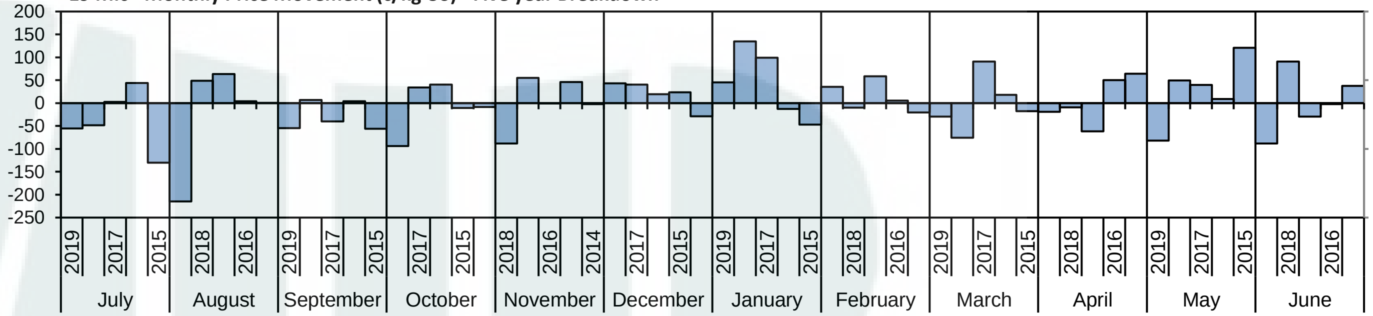
18 Mic - Price Differentials (c/kg cln) 12/09/19



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

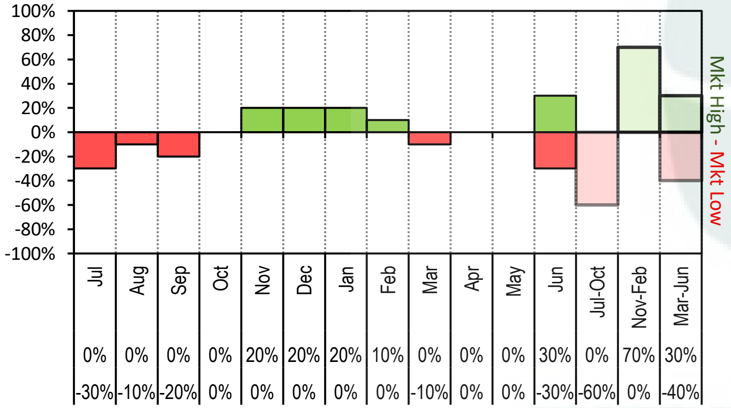


19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

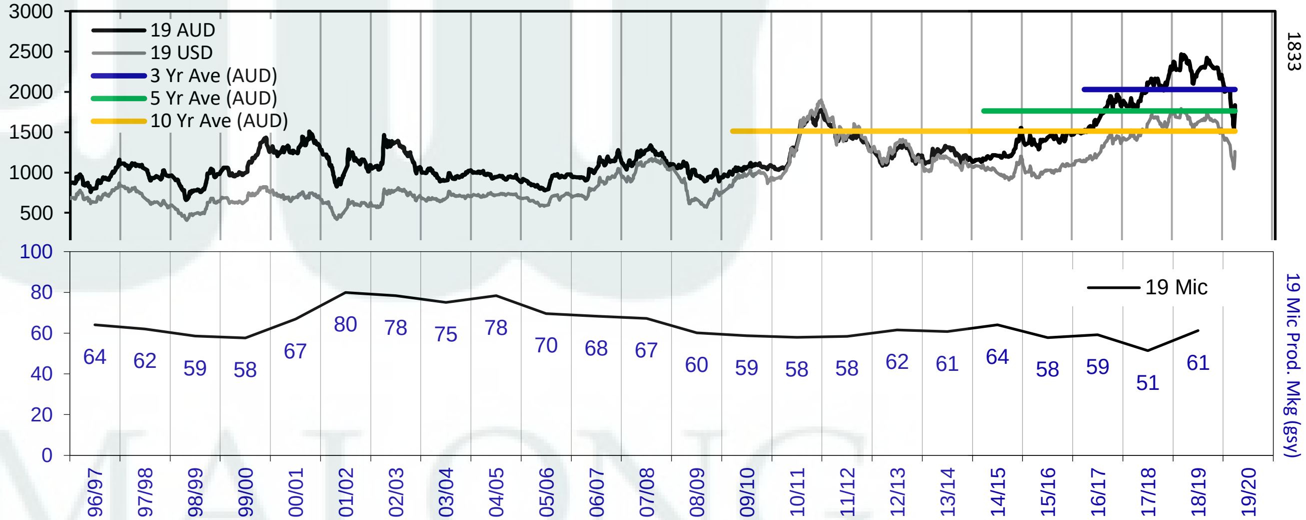


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

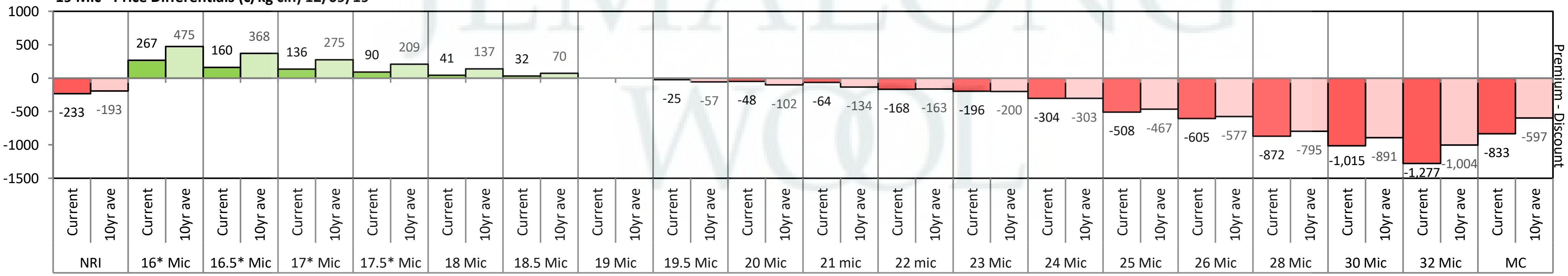
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



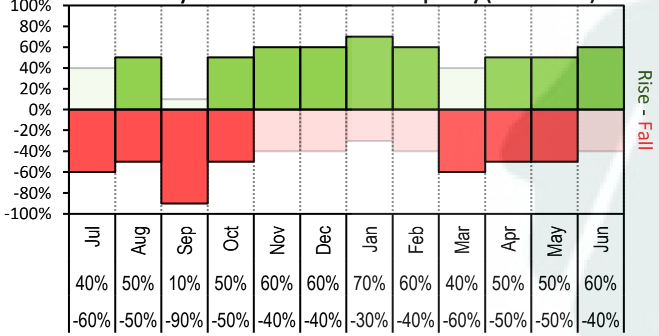
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



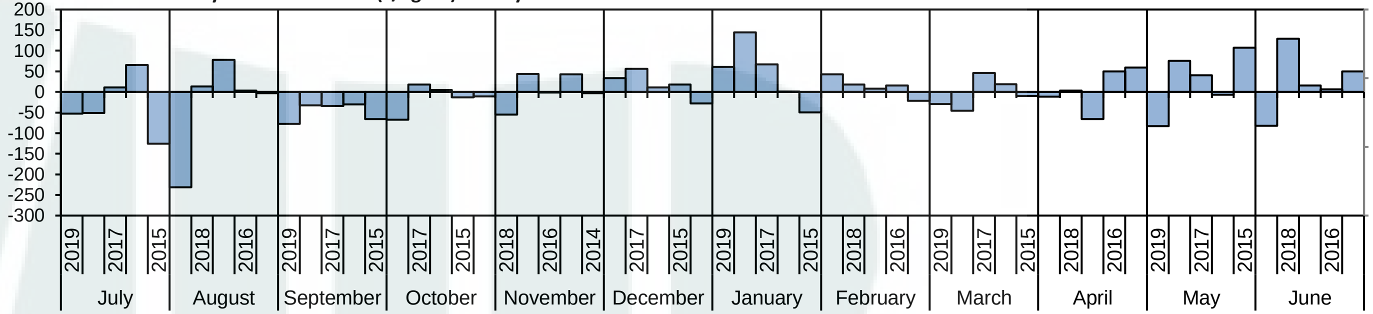
19 Mic - Price Differentials (c/kg cln) 12/09/19



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

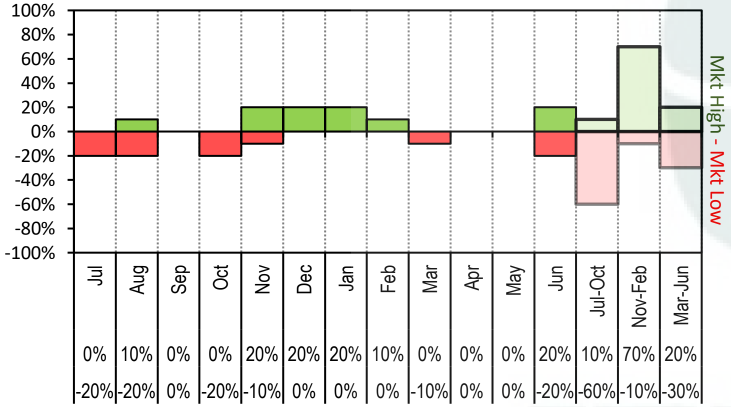


20 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

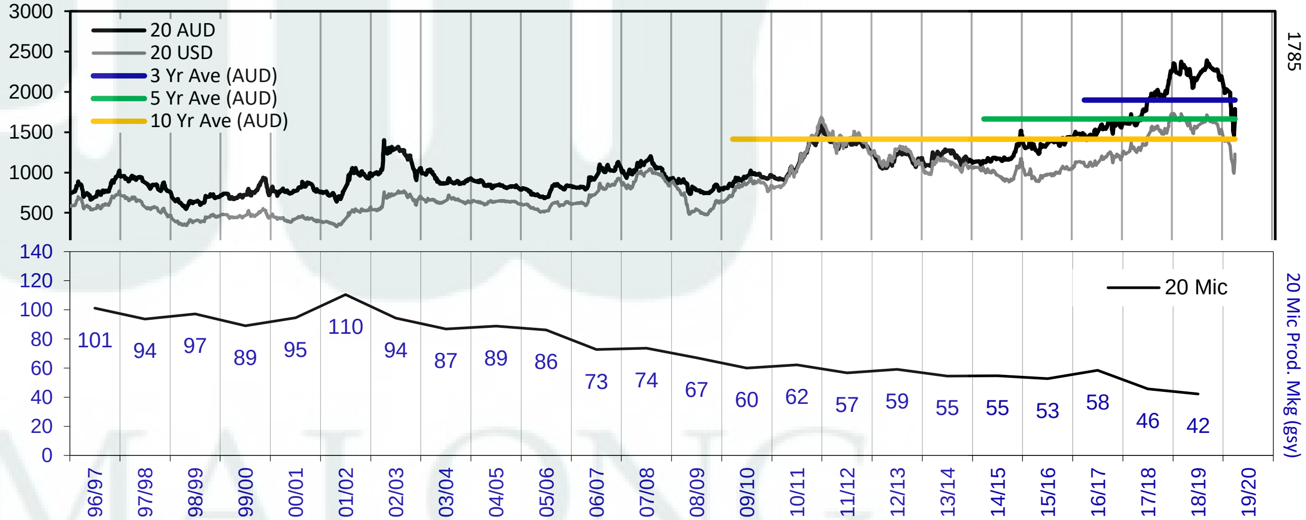


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

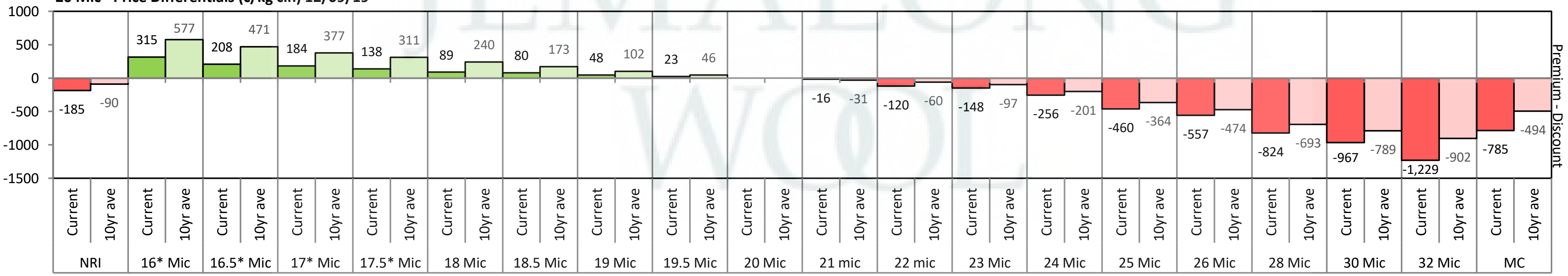
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



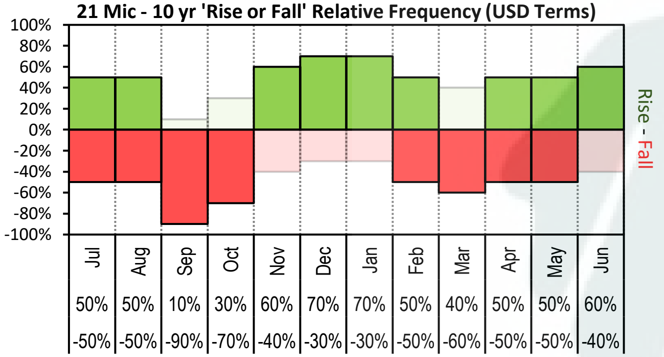
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



20 Mic - Price Differentials (c/kg cln) 12/09/19

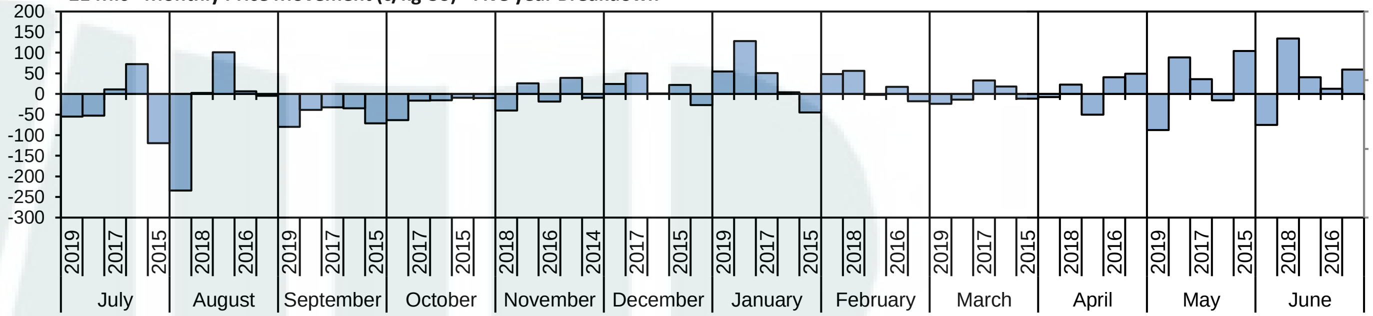


21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



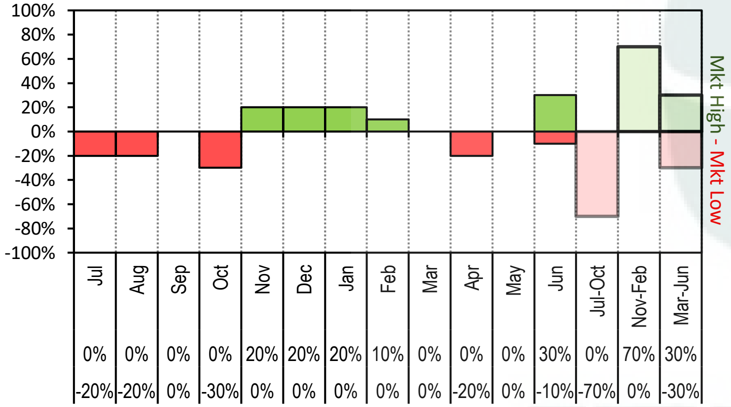
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	50%	50%	10%	30%	60%	70%	70%	50%	40%	50%	50%	60%
Fall	-50%	-50%	-90%	-70%	-40%	-30%	-30%	-50%	-60%	-50%	-50%	-40%

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



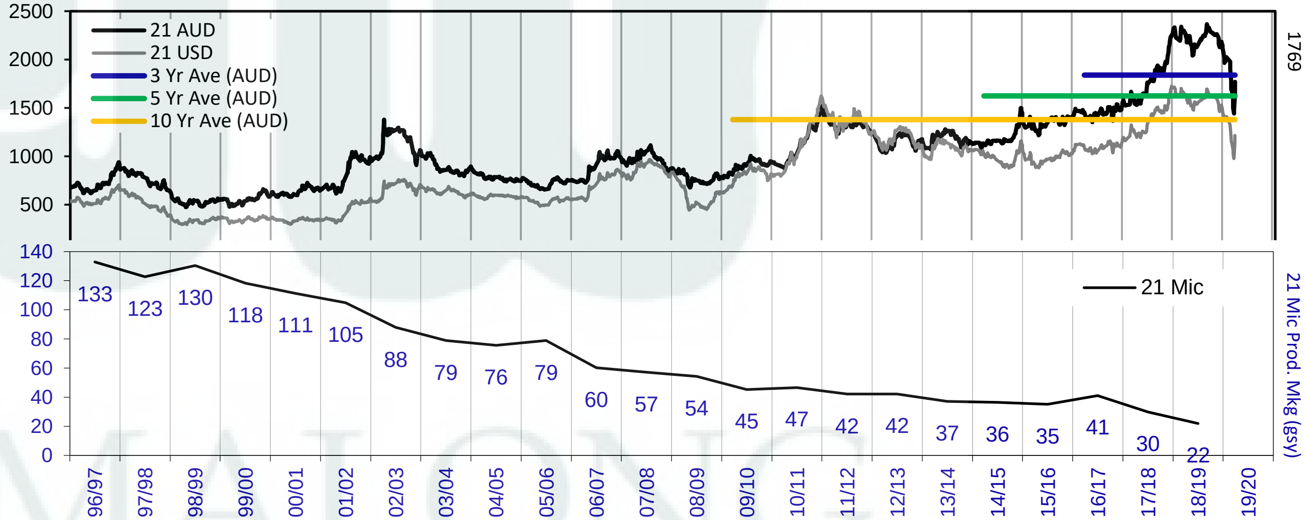
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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



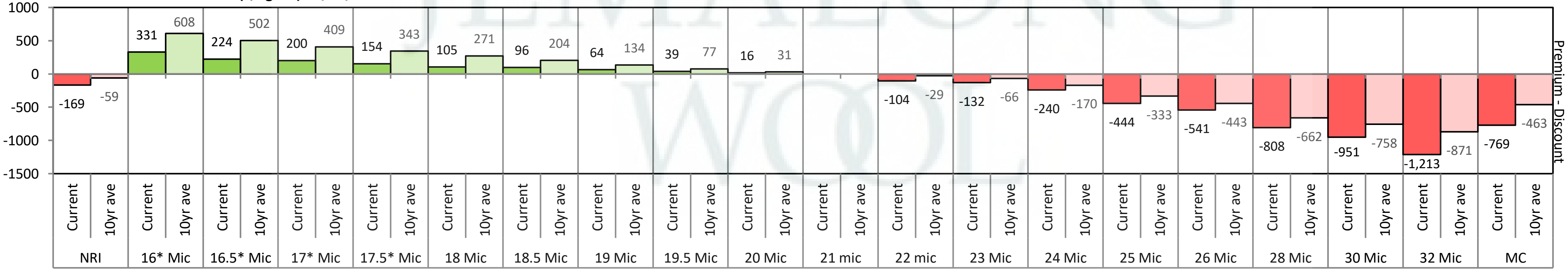
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
Mkt High	0%	0%	0%	0%	20%	20%	20%	10%	0%	0%	0%	30%	0%	70%	30%
Mkt Low	-20%	-20%	0%	-30%	0%	0%	0%	0%	0%	-20%	0%	-10%	-70%	0%	-30%

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.



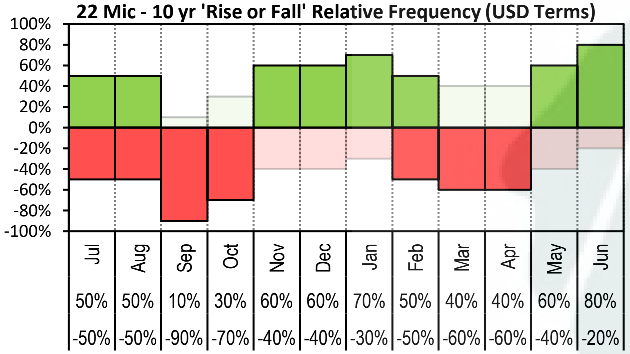
Season	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20
21 Mic Prod. Mkg (gsy)	133	123	130	118	111	105	88	79	76	79	60	57	54	45	47	42	42	37	36	35	41	30	22	

21 Mic - Price Differentials (c/kg cln) 12/09/19

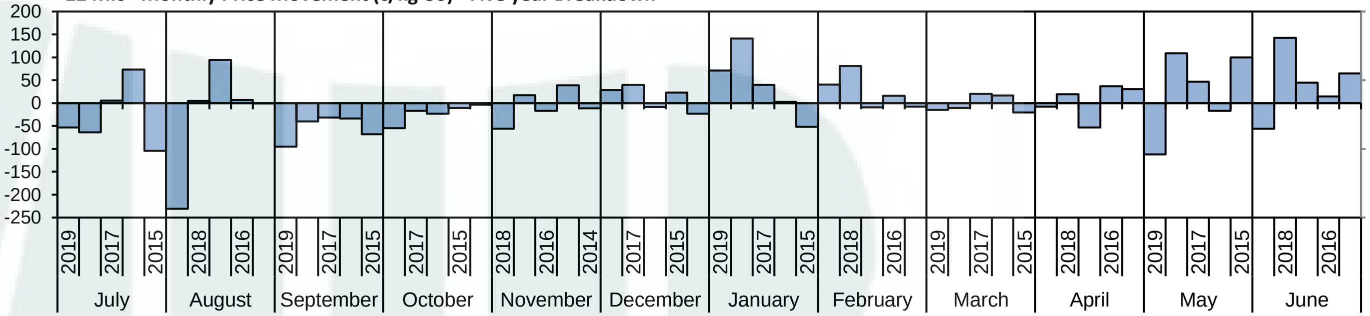


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	-169	331	224	200	154	105	96	64	39	16		-104	-132	-240	-444	-541	-808	-951	-1,213	-769
10yr ave	-59	608	502	409	343	271	204	134	77	31		-29	-66	-170	-333	-443	-662	-758	-871	-463

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

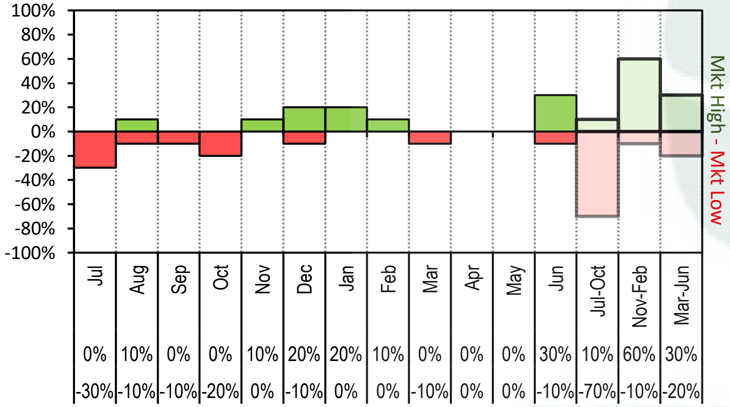


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

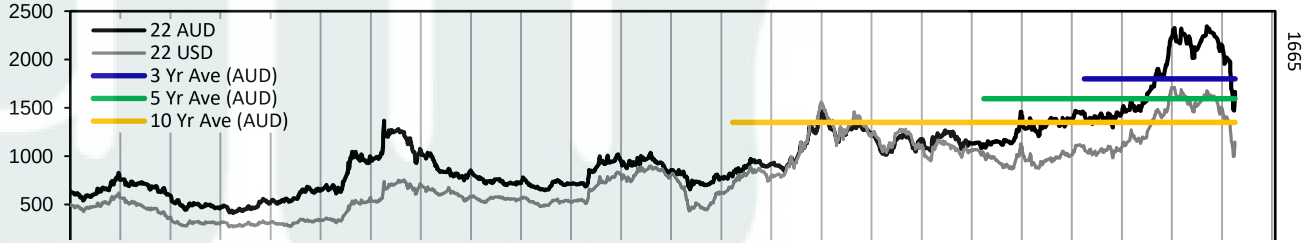


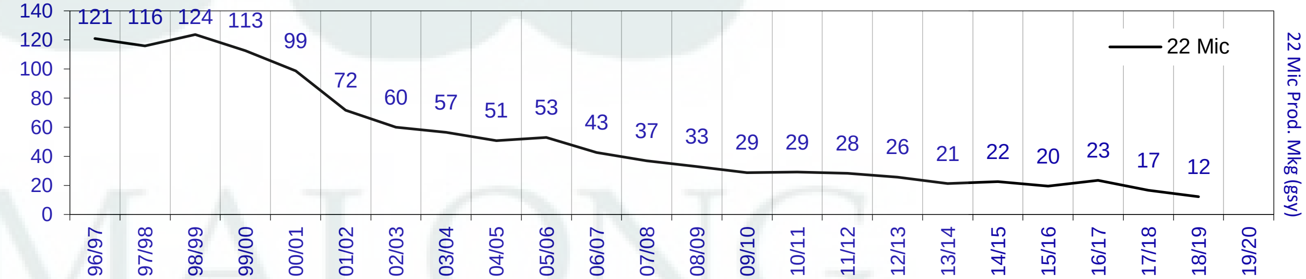
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

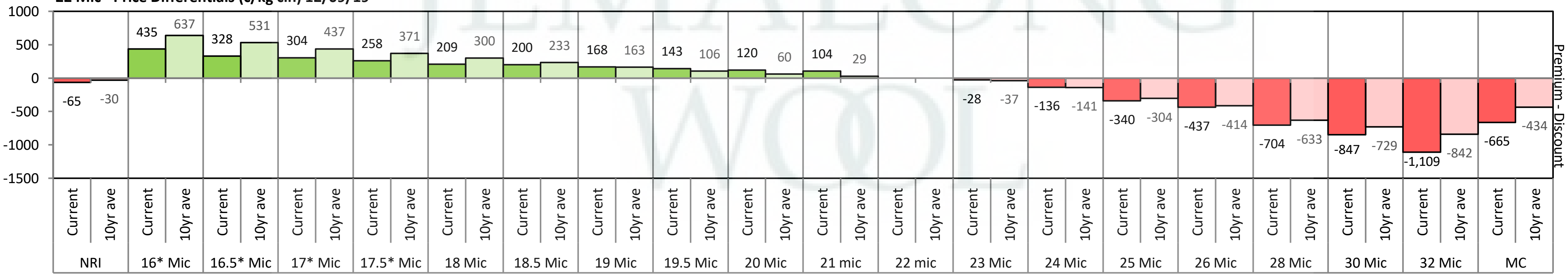


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

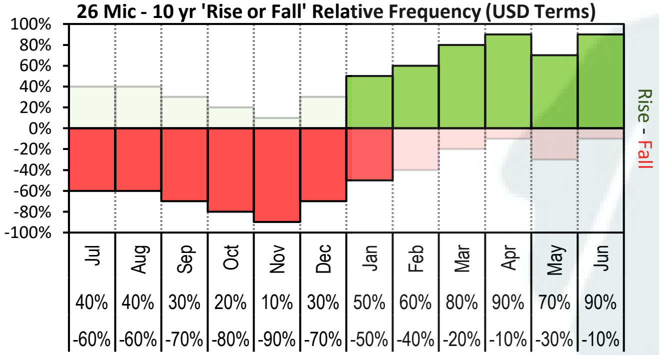




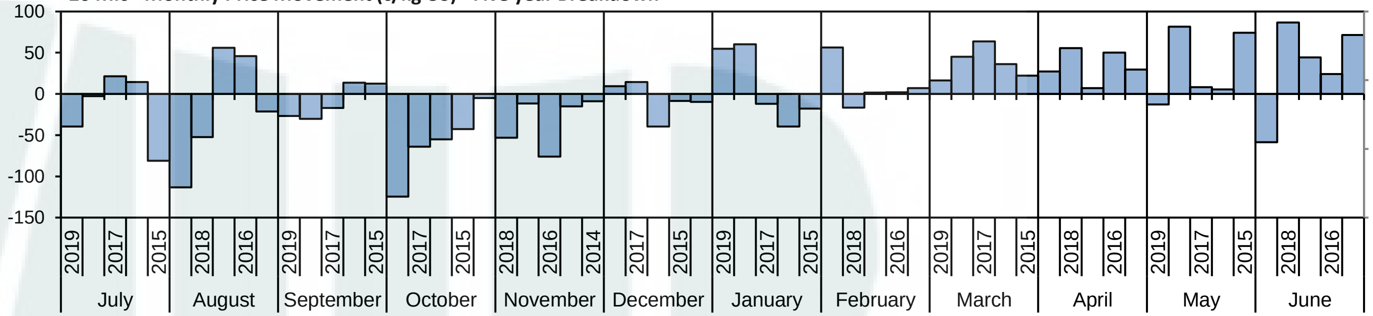
22 Mic - Price Differentials (c/kg cln) 12/09/19



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

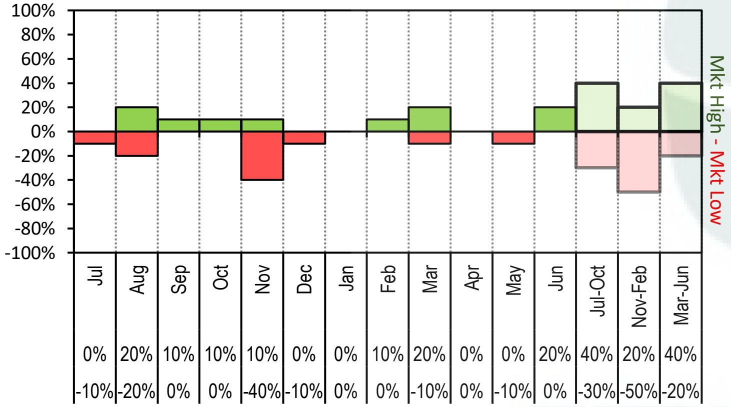


26 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

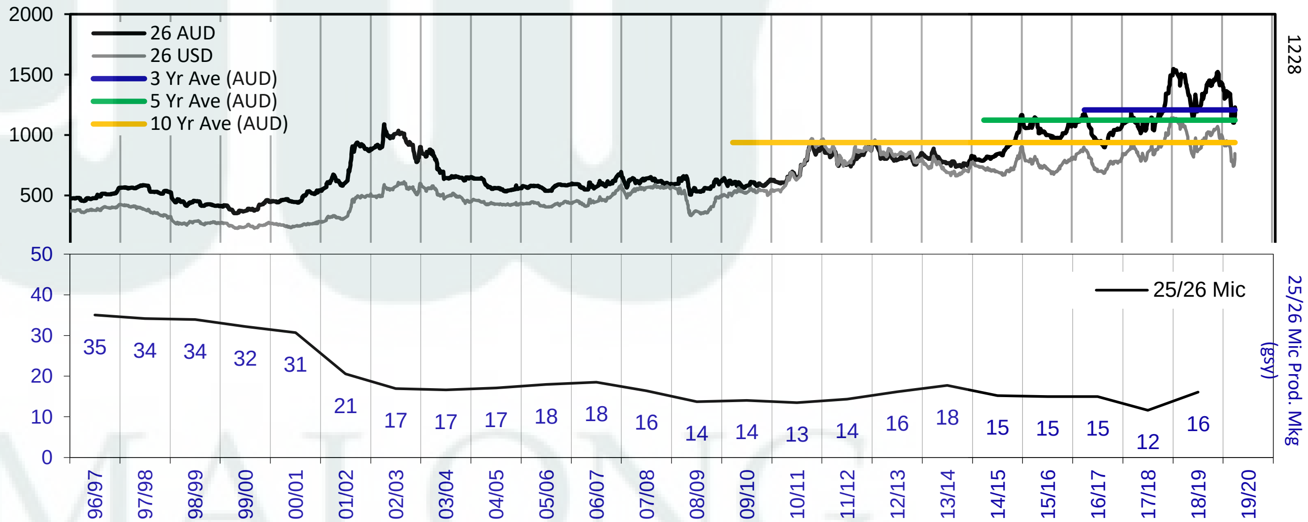


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

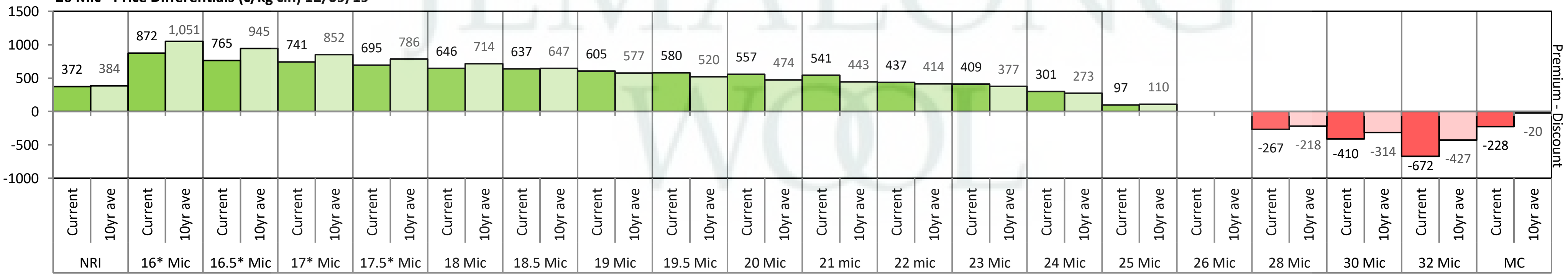
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

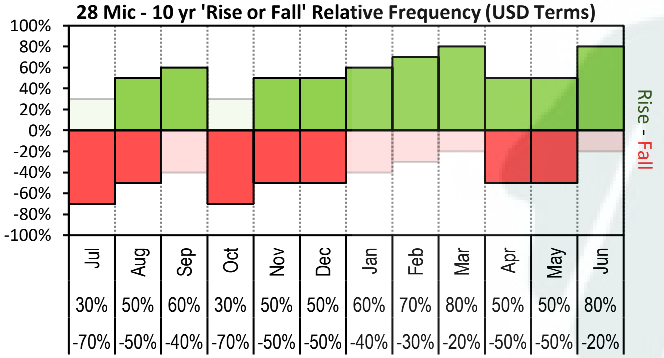


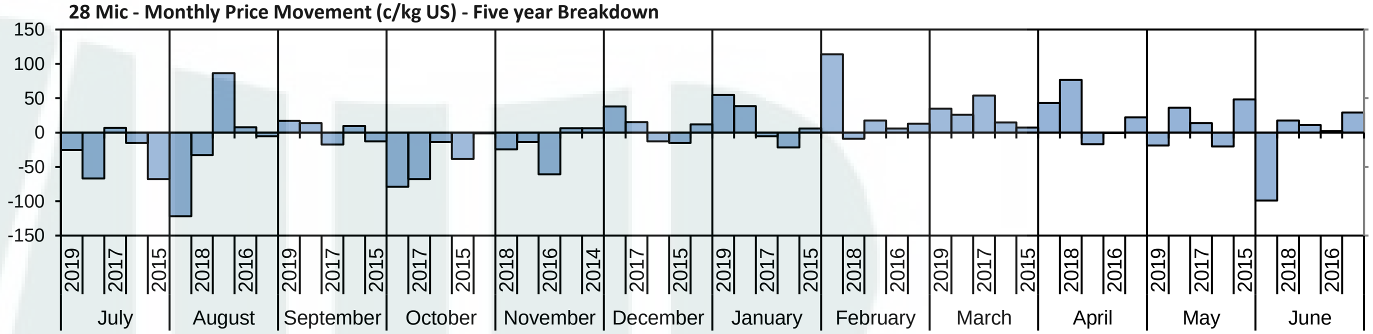
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



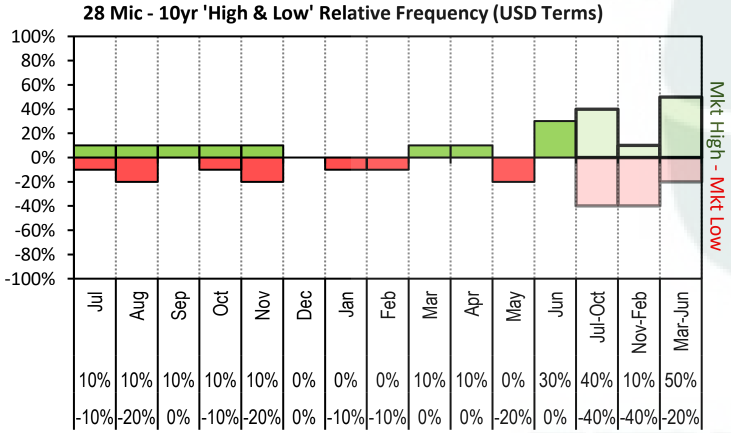
26 Mic - Price Differentials (c/kg cln) 12/09/19



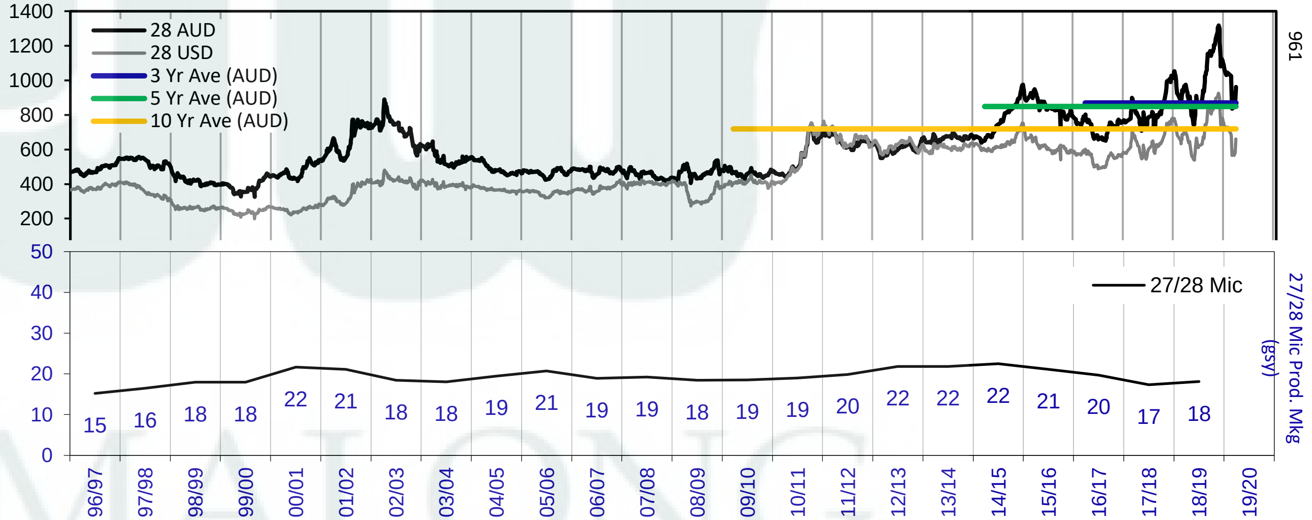


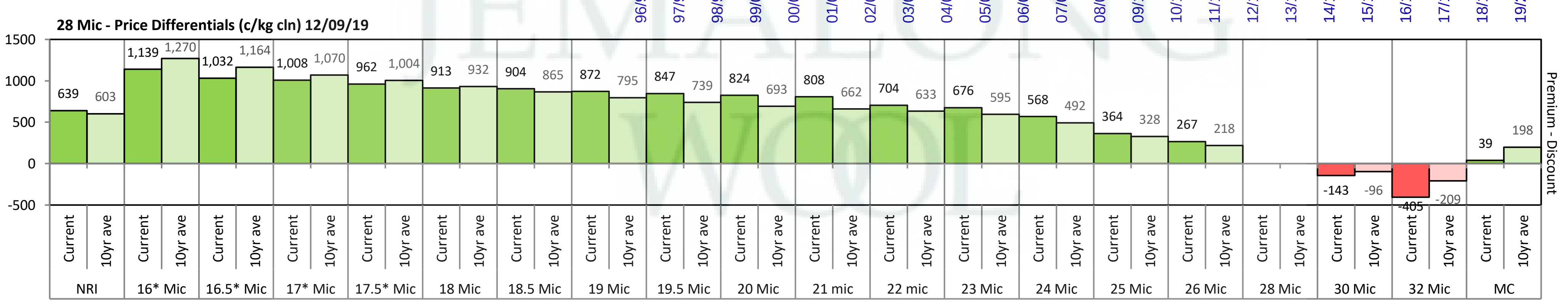


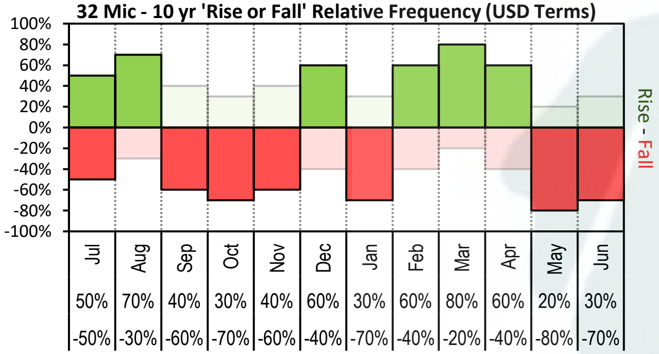
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

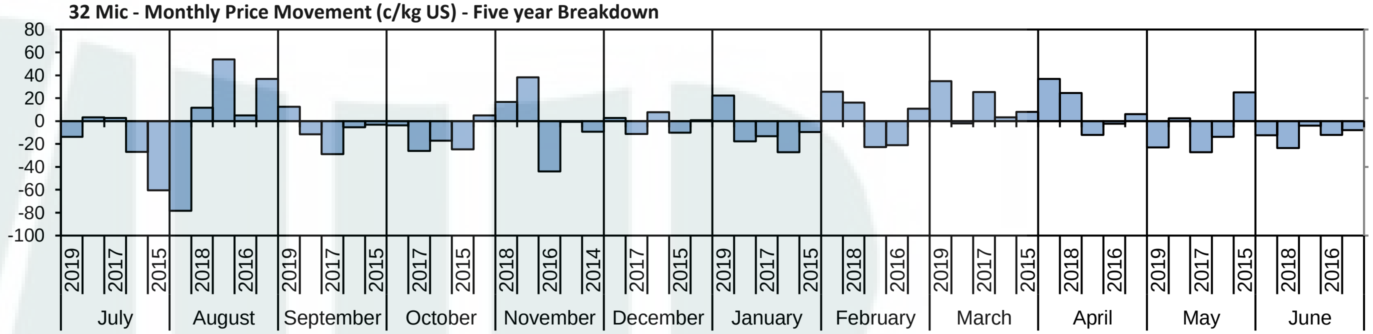


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

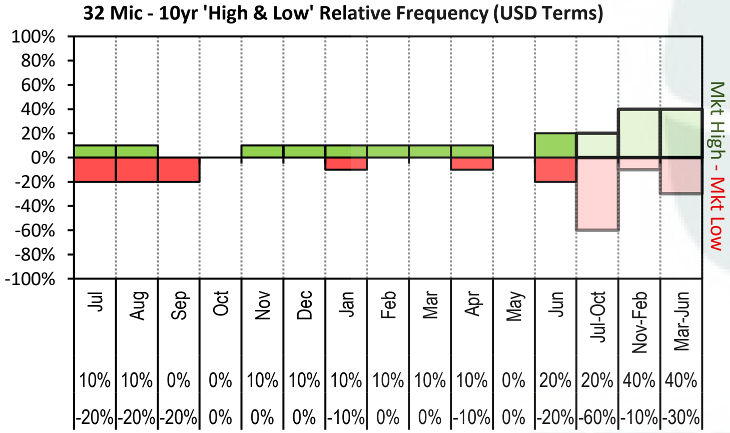




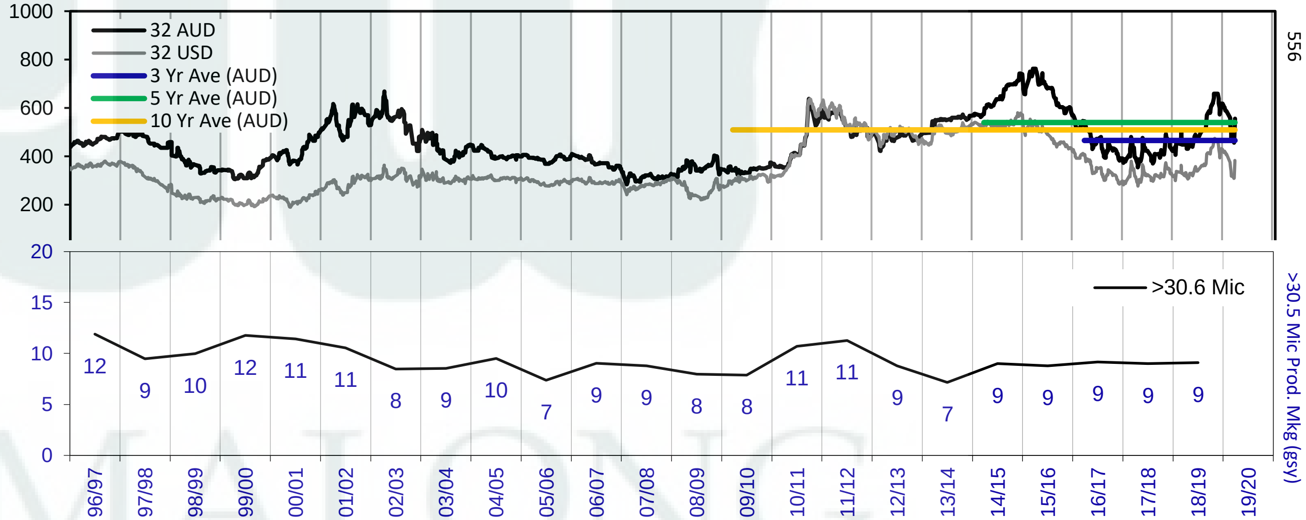


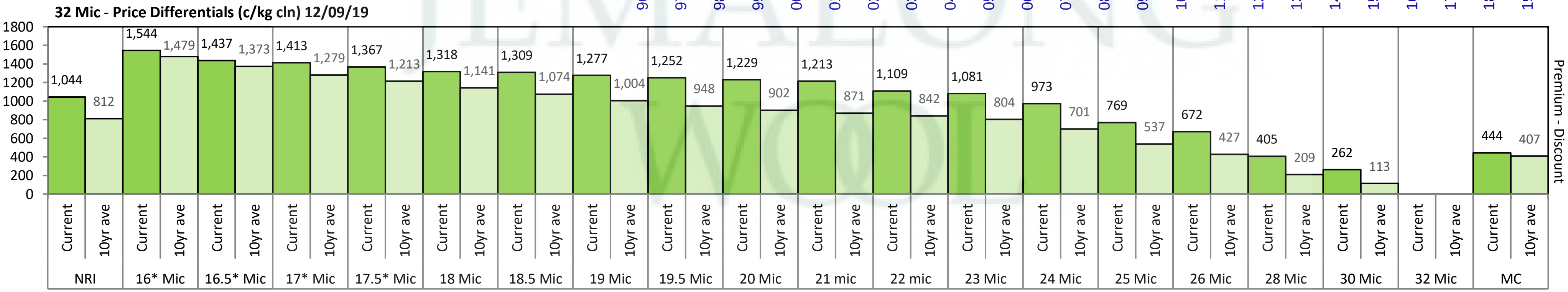


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

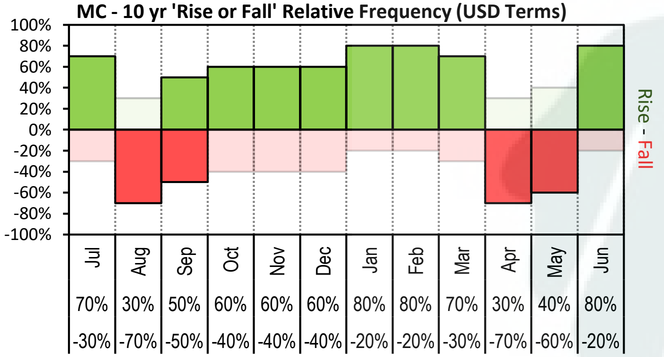


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

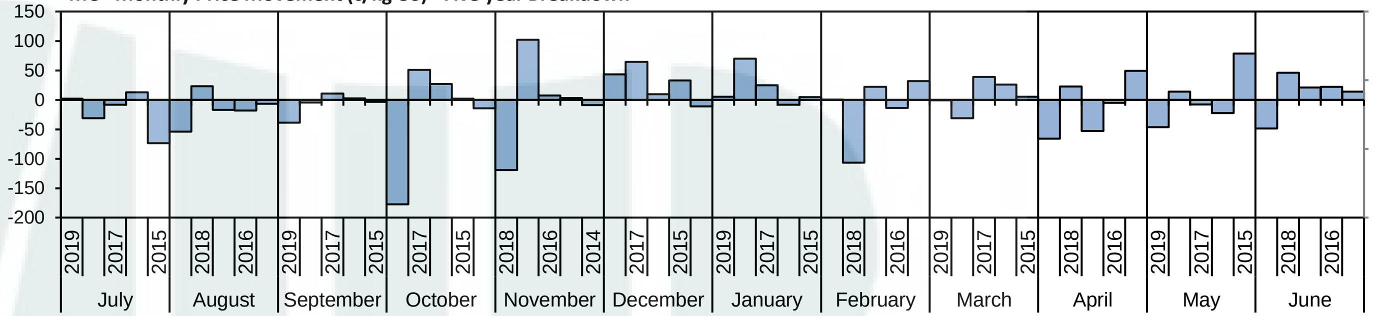




MC - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

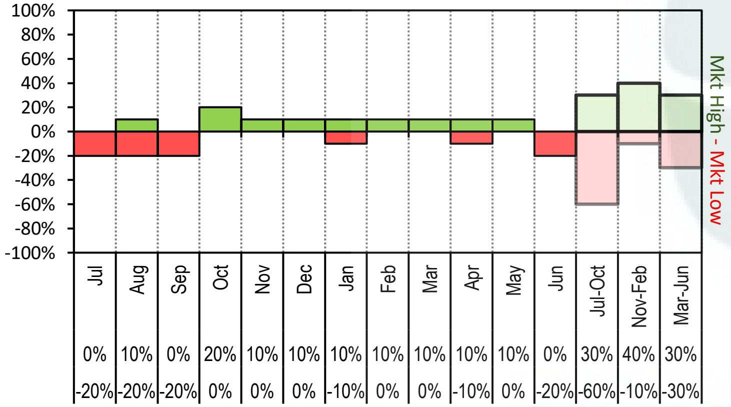


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

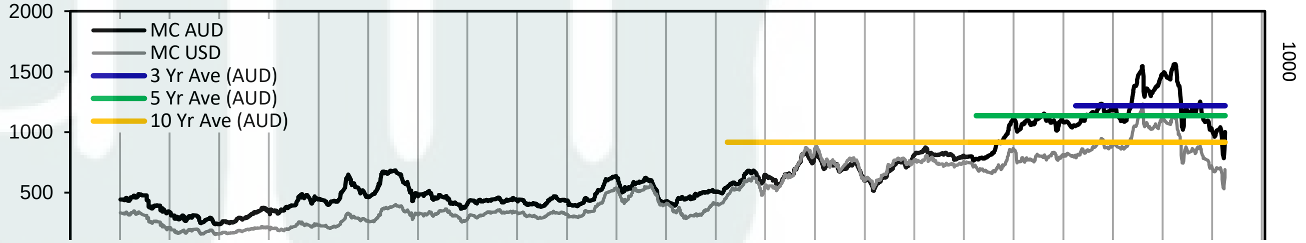


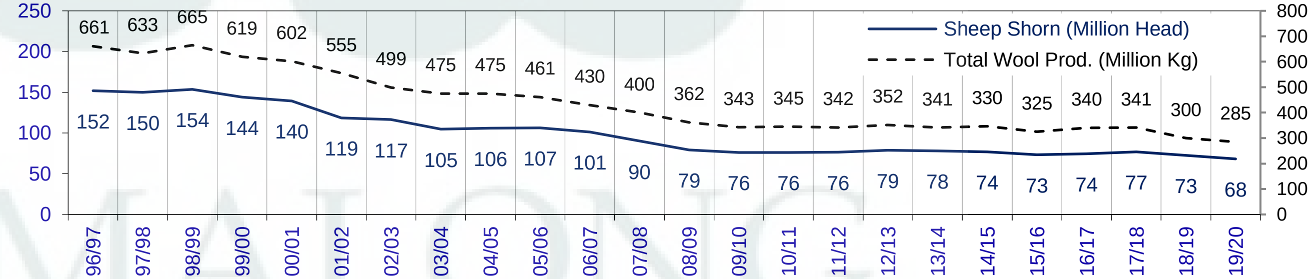
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

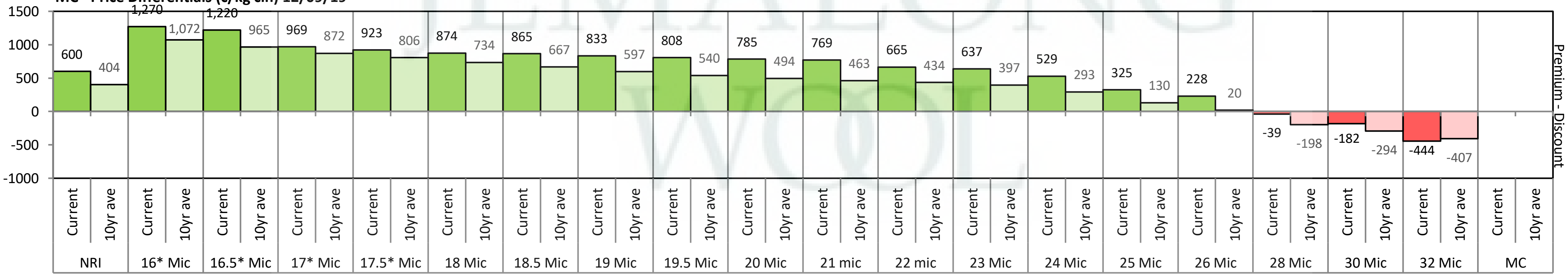


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

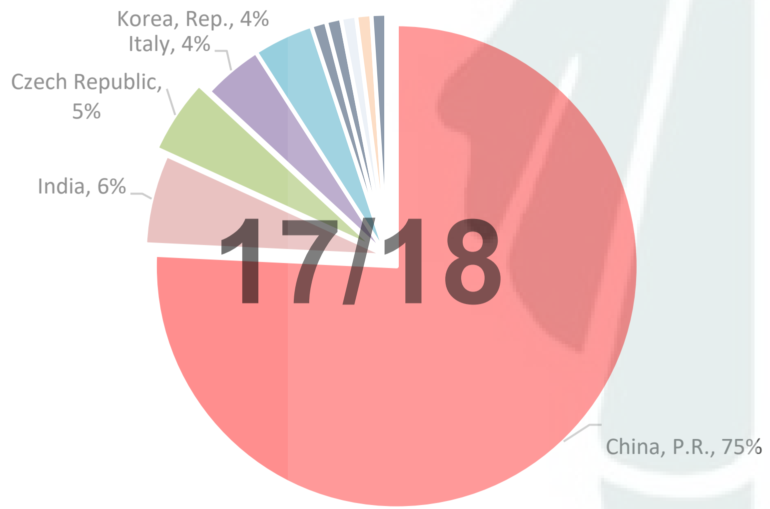




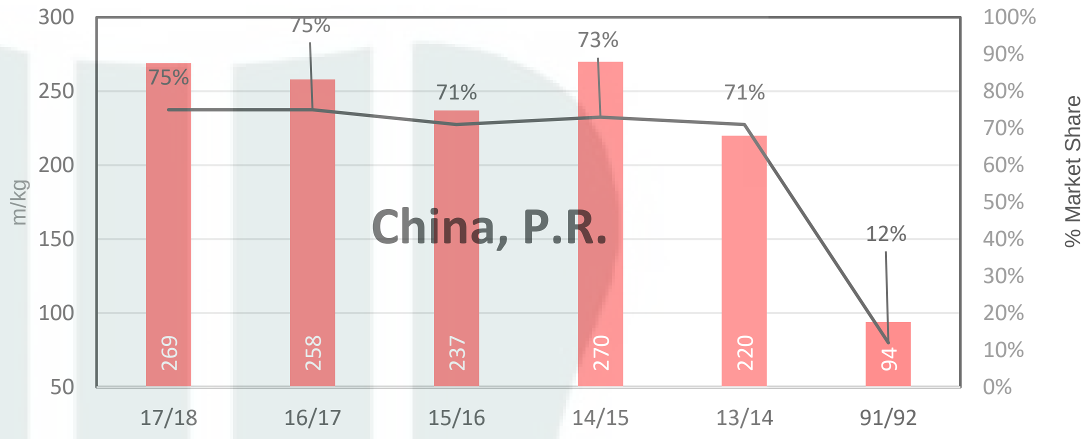
MC - Price Differentials (c/kg cln) 12/09/19



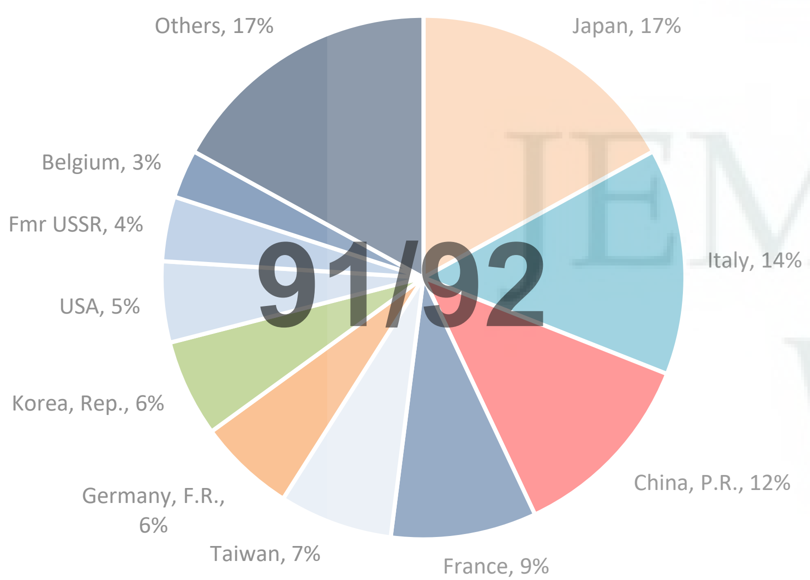
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

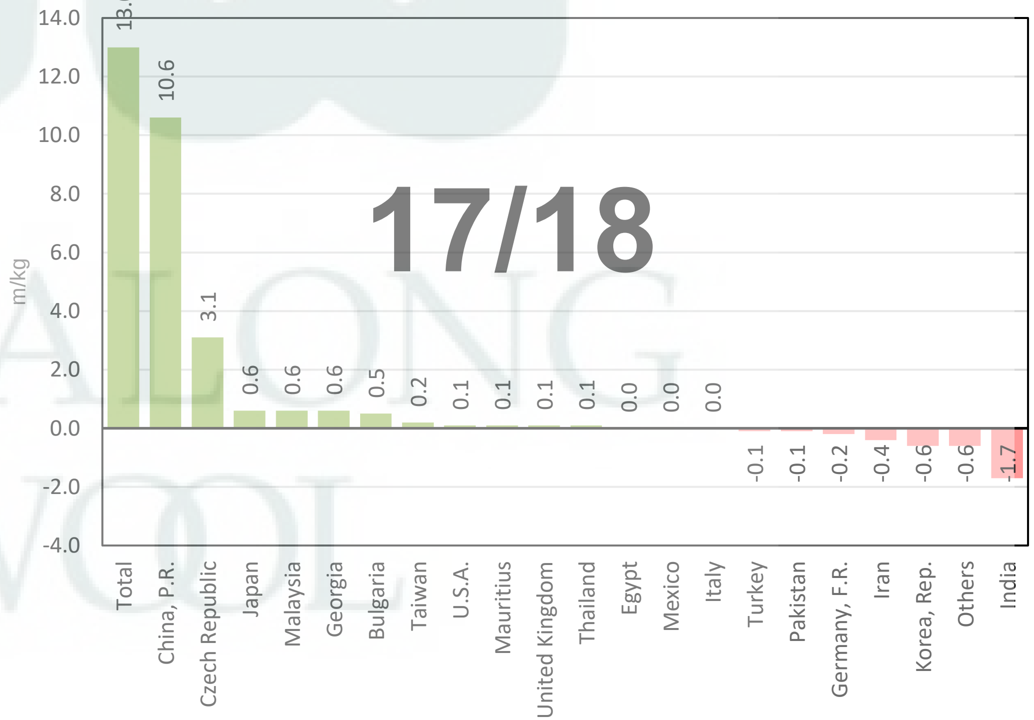


Table 8: Returns pr head for skirted fleece wool.

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	$47	$45	$44	$43	$42	$42	$41	$41	$40	$40	$37	$37	$34	$30	$28	$22	$18	$13
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$27	$24	$21	$16	$14	$11
30%	Current	$57	$54	$53	$52	$51	$50	$49	$49	$48	$48	$45	$44	$41	$36	$33	$26	$22	$15
	10yr ave.	$53	$50	$48	$46	$45	$43	$41	$39	$38	$37	$37	$35	$33	$28	$25	$19	$17	$14
35%	Current	$66	$63	$62	$61	$59	$59	$58	$57	$56	$56	$52	$52	$48	$42	$39	$30	$26	$18
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$44	$44	$43	$41	$38	$33	$30	$23	$20	$16
40%	Current	$76	$72	$71	$69	$67	$67	$66	$65	$64	$64	$60	$59	$55	$48	$44	$35	$29	$20
	10yr ave.	$71	$67	$64	$62	$59	$57	$55	$52	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
45%	Current	$85	$81	$80	$78	$76	$76	$74	$73	$72	$72	$67	$66	$62	$54	$50	$39	$33	$23
	10yr ave.	$80	$76	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
50%	Current	$95	$90	$89	$87	$84	$84	$82	$81	$80	$80	$75	$74	$69	$60	$55	$43	$37	$25
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$66	$64	$62	$61	$59	$54	$47	$42	$32	$28	$23
55%	Current	$104	$99	$97	$95	$93	$92	$91	$89	$88	$88	$82	$81	$76	$66	$61	$48	$40	$28
	10yr ave.	$97	$92	$88	$85	$82	$78	$75	$72	$70	$68	$67	$65	$60	$52	$46	$36	$31	$25
60%	Current	$113	$108	$106	$104	$101	$101	$99	$98	$96	$96	$90	$88	$83	$72	$66	$52	$44	$30
	10yr ave.	$106	$101	$96	$93	$89	$86	$82	$79	$76	$75	$73	$71	$65	$57	$51	$39	$34	$27
65%	Current	$123	$117	$115	$112	$110	$109	$107	$106	$104	$103	$97	$96	$89	$78	$72	$56	$48	$33
	10yr ave.	$115	$109	$104	$100	$97	$93	$89	$85	$83	$81	$79	$77	$71	$61	$55	$42	$36	$30
70%	Current	$132	$126	$124	$121	$118	$117	$115	$114	$112	$111	$105	$103	$96	$83	$77	$61	$52	$35
	10yr ave.	$124	$118	$112	$108	$104	$100	$95	$92	$89	$87	$85	$83	$76	$66	$59	$45	$39	$32
75%	Current	$142	$135	$133	$130	$126	$126	$124	$122	$120	$119	$112	$110	$103	$89	$83	$65	$55	$38
	10yr ave.	$133	$126	$120	$116	$111	$107	$102	$98	$95	$93	$91	$89	$82	$71	$63	$48	$42	$34
80%	Current	$151	$143	$142	$138	$135	$134	$132	$130	$129	$127	$120	$118	$110	$95	$88	$69	$59	$40
	10yr ave.	$141	$134	$128	$123	$119	$114	$109	$105	$102	$99	$97	$95	$87	$75	$67	$52	$45	$37
85%	Current	$161	$152	$151	$147	$143	$143	$140	$138	$137	$135	$127	$125	$117	$101	$94	$74	$63	$43
	10yr ave.	$150	$143	$136	$131	$126	$121	$116	$112	$108	$106	$103	$101	$93	$80	$72	$55	$48	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$42	$40	$39	$38	$37	$37	$37	$36	$36	$35	$33	$33	$31	$27	$25	$19	$16	$11
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
30%	Current	$50	$48	$47	$46	$45	$45	$44	$43	$43	$42	$40	$39	$37	$32	$29	$23	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$32	$32	$29	$25	$22	$17	$15	$12
35%	Current	$59	$56	$55	$54	$52	$52	$51	$51	$50	$50	$47	$46	$43	$37	$34	$27	$23	$16
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
40%	Current	$67	$64	$63	$62	$60	$60	$59	$58	$57	$57	$53	$52	$49	$42	$39	$31	$26	$18
	10yr ave.	$63	$60	$57	$55	$53	$51	$48	$47	$45	$44	$43	$42	$39	$34	$30	$23	$20	$16
45%	Current	$76	$72	$71	$69	$67	$67	$66	$65	$64	$64	$60	$59	$55	$48	$44	$35	$29	$20
	10yr ave.	$71	$67	$64	$62	$59	$57	$55	$52	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
50%	Current	$84	$80	$79	$77	$75	$75	$73	$72	$71	$71	$67	$65	$61	$53	$49	$38	$33	$22
	10yr ave.	$79	$75	$71	$69	$66	$63	$61	$58	$56	$55	$54	$53	$48	$42	$37	$29	$25	$20
55%	Current	$92	$88	$87	$85	$82	$82	$81	$80	$79	$78	$73	$72	$67	$58	$54	$42	$36	$24
	10yr ave.	$86	$82	$78	$75	$73	$70	$67	$64	$62	$61	$59	$58	$53	$46	$41	$32	$27	$22
60%	Current	$101	$96	$95	$92	$90	$90	$88	$87	$86	$85	$80	$79	$73	$64	$59	$46	$39	$27
	10yr ave.	$94	$90	$85	$82	$79	$76	$73	$70	$68	$66	$65	$63	$58	$50	$45	$34	$30	$24
65%	Current	$109	$104	$102	$100	$97	$97	$95	$94	$93	$92	$87	$85	$80	$69	$64	$50	$43	$29
	10yr ave.	$102	$97	$92	$89	$86	$82	$79	$76	$73	$72	$70	$68	$63	$54	$49	$37	$32	$26
70%	Current	$118	$112	$110	$108	$105	$104	$103	$101	$100	$99	$93	$92	$86	$74	$69	$54	$46	$31
	10yr ave.	$110	$104	$99	$96	$92	$89	$85	$82	$79	$77	$76	$74	$68	$59	$52	$40	$35	$29
75%	Current	$126	$120	$118	$115	$112	$112	$110	$108	$107	$106	$100	$98	$92	$80	$74	$58	$49	$33
	10yr ave.	$118	$112	$106	$103	$99	$95	$91	$87	$85	$83	$81	$79	$73	$63	$56	$43	$37	$31
80%	Current	$134	$128	$126	$123	$120	$119	$117	$116	$114	$113	$107	$105	$98	$85	$79	$62	$52	$36
	10yr ave.	$126	$119	$114	$110	$106	$101	$97	$93	$90	$88	$87	$84	$77	$67	$60	$46	$40	$33
85%	Current	$143	$136	$134	$131	$127	$127	$125	$123	$121	$120	$113	$111	$104	$90	$84	$65	$56	$38
	10yr ave.	$134	$127	$121	$117	$112	$108	$103	$99	$96	$94	$92	$89	$82	$71	$64	$49	$42	$35

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$37	$35	$34	$34	$33	$33	$32	$32	$31	$31	$29	$29	$27	$23	$21	$17	$14	$10
	10yr ave.	$34	$33	$31	$30	$29	$28	$26	$26	$25	$24	$24	$23	$21	$18	$16	$13	$11	$9
30%	Current	$44	$42	$41	$40	$39	$39	$38	$38	$37	$37	$35	$34	$32	$28	$26	$20	$17	$12
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$25	$22	$20	$15	$13	$11
35%	Current	$51	$49	$48	$47	$46	$46	$45	$44	$44	$43	$41	$40	$37	$32	$30	$24	$20	$14
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
40%	Current	$59	$56	$55	$54	$52	$52	$51	$51	$50	$50	$47	$46	$43	$37	$34	$27	$23	$16
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
45%	Current	$66	$63	$62	$61	$59	$59	$58	$57	$56	$56	$52	$52	$48	$42	$39	$30	$26	$18
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$44	$44	$43	$41	$38	$33	$30	$23	$20	$16
50%	Current	$74	$70	$69	$67	$66	$65	$64	$63	$62	$62	$58	$57	$54	$46	$43	$34	$29	$19
	10yr ave.	$69	$65	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$37	$33	$25	$22	$18
55%	Current	$81	$77	$76	$74	$72	$72	$71	$70	$69	$68	$64	$63	$59	$51	$47	$37	$31	$21
	10yr ave.	$76	$72	$68	$66	$64	$61	$58	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
60%	Current	$88	$84	$83	$81	$79	$78	$77	$76	$75	$74	$70	$69	$64	$56	$52	$40	$34	$23
	10yr ave.	$82	$78	$75	$72	$69	$67	$64	$61	$59	$58	$57	$55	$51	$44	$39	$30	$26	$21
65%	Current	$96	$91	$90	$87	$85	$85	$83	$82	$81	$80	$76	$74	$70	$60	$56	$44	$37	$25
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
70%	Current	$103	$98	$96	$94	$92	$91	$90	$89	$87	$87	$82	$80	$75	$65	$60	$47	$40	$27
	10yr ave.	$96	$91	$87	$84	$81	$78	$74	$71	$69	$68	$66	$64	$59	$51	$46	$35	$30	$25
75%	Current	$110	$105	$103	$101	$98	$98	$96	$95	$94	$93	$87	$86	$80	$70	$64	$50	$43	$29
	10yr ave.	$103	$98	$93	$90	$87	$83	$79	$77	$74	$73	$71	$69	$64	$55	$49	$38	$33	$27
80%	Current	$118	$112	$110	$108	$105	$104	$103	$101	$100	$99	$93	$92	$86	$74	$69	$54	$46	$31
	10yr ave.	$110	$104	$99	$96	$92	$89	$85	$82	$79	$77	$76	$74	$68	$59	$52	$40	$35	$29
85%	Current	$125	$119	$117	$114	$112	$111	$109	$108	$106	$105	$99	$97	$91	$79	$73	$57	$49	$33
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$87	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$32	$30	$30	$29	$28	$28	$27	$27	$27	$27	$25	$25	$23	$20	$18	$14	$12	$8
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
30%	Current	$38	$36	$35	$35	$34	$34	$33	$33	$32	$32	$30	$29	$28	$24	$22	$17	$15	$10
	10yr ave.	$35	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
35%	Current	$44	$42	$41	$40	$39	$39	$38	$38	$37	$37	$35	$34	$32	$28	$26	$20	$17	$12
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$25	$22	$20	$15	$13	$11
40%	Current	$50	$48	$47	$46	$45	$45	$44	$43	$43	$42	$40	$39	$37	$32	$29	$23	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$32	$32	$29	$25	$22	$17	$15	$12
45%	Current	$57	$54	$53	$52	$51	$50	$49	$49	$48	$48	$45	$44	$41	$36	$33	$26	$22	$15
	10yr ave.	$53	$50	$48	$46	$45	$43	$41	$39	$38	$37	$37	$35	$33	$28	$25	$19	$17	$14
50%	Current	$63	$60	$59	$58	$56	$56	$55	$54	$54	$53	$50	$49	$46	$40	$37	$29	$25	$17
	10yr ave.	$59	$56	$53	$51	$50	$48	$45	$44	$42	$41	$41	$39	$36	$31	$28	$22	$19	$15
55%	Current	$69	$66	$65	$63	$62	$62	$60	$60	$59	$58	$55	$54	$50	$44	$41	$32	$27	$18
	10yr ave.	$65	$62	$59	$57	$54	$52	$50	$48	$47	$46	$45	$43	$40	$35	$31	$24	$21	$17
60%	Current	$76	$72	$71	$69	$67	$67	$66	$65	$64	$64	$60	$59	$55	$48	$44	$35	$29	$20
	10yr ave.	$71	$67	$64	$62	$59	$57	$55	$52	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
65%	Current	$82	$78	$77	$75	$73	$73	$71	$71	$70	$69	$65	$64	$60	$52	$48	$37	$32	$22
	10yr ave.	$77	$73	$69	$67	$64	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
70%	Current	$88	$84	$83	$81	$79	$78	$77	$76	$75	$74	$70	$69	$64	$56	$52	$40	$34	$23
	10yr ave.	$82	$78	$75	$72	$69	$67	$64	$61	$59	$58	$57	$55	$51	$44	$39	$30	$26	$21
75%	Current	$95	$90	$89	$87	$84	$84	$82	$81	$80	$80	$75	$74	$69	$60	$55	$43	$37	$25
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$66	$64	$62	$61	$59	$54	$47	$42	$32	$28	$23
80%	Current	$101	$96	$95	$92	$90	$90	$88	$87	$86	$85	$80	$79	$73	$64	$59	$46	$39	$27
	10yr ave.	$94	$90	$85	$82	$79	$76	$73	$70	$68	$66	$65	$63	$58	$50	$45	$34	$30	$24
85%	Current	$107	$102	$100	$98	$96	$95	$93	$92	$91	$90	$85	$83	$78	$68	$63	$49	$42	$28
	10yr ave.	$100	$95	$90	$87	$84	$81	$77	$74	$72	$70	$69	$67	$62	$53	$48	$37	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$26	$25	$25	$24	$23	$23	$23	$23	$22	$22	$21	$20	$19	$17	$15	$12	$10	$7
	10yr ave.	$25	$23	$22	$21	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
30%	Current	$32	$30	$30	$29	$28	$28	$27	$27	$27	$27	$25	$25	$23	$20	$18	$14	$12	$8
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
35%	Current	$37	$35	$34	$34	$33	$33	$32	$32	$31	$31	$29	$29	$27	$23	$21	$17	$14	$10
	10yr ave.	$34	$33	$31	$30	$29	$28	$26	$26	$25	$24	$24	$23	$21	$18	$16	$13	$11	$9
40%	Current	$42	$40	$39	$38	$37	$37	$37	$36	$36	$35	$33	$33	$31	$27	$25	$19	$16	$11
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
45%	Current	$47	$45	$44	$43	$42	$42	$41	$41	$40	$40	$37	$37	$34	$30	$28	$22	$18	$13
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$27	$24	$21	$16	$14	$11
50%	Current	$53	$50	$49	$48	$47	$47	$46	$45	$45	$44	$42	$41	$38	$33	$31	$24	$20	$14
	10yr ave.	$49	$47	$44	$43	$41	$40	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$16	$13
55%	Current	$58	$55	$54	$53	$52	$51	$50	$50	$49	$49	$46	$45	$42	$36	$34	$26	$22	$15
	10yr ave.	$54	$51	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
60%	Current	$63	$60	$59	$58	$56	$56	$55	$54	$54	$53	$50	$49	$46	$40	$37	$29	$25	$17
	10yr ave.	$59	$56	$53	$51	$50	$48	$45	$44	$42	$41	$41	$39	$36	$31	$28	$22	$19	$15
65%	Current	$68	$65	$64	$62	$61	$61	$60	$59	$58	$57	$54	$53	$50	$43	$40	$31	$27	$18
	10yr ave.	$64	$61	$58	$56	$54	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$17
70%	Current	$74	$70	$69	$67	$66	$65	$64	$63	$62	$62	$58	$57	$54	$46	$43	$34	$29	$19
	10yr ave.	$69	$65	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$37	$33	$25	$22	$18
75%	Current	$79	$75	$74	$72	$70	$70	$69	$68	$67	$66	$62	$61	$57	$50	$46	$36	$31	$21
	10yr ave.	$74	$70	$67	$64	$62	$59	$57	$55	$53	$52	$51	$49	$45	$39	$35	$27	$23	$19
80%	Current	$84	$80	$79	$77	$75	$75	$73	$72	$71	$71	$67	$65	$61	$53	$49	$38	$33	$22
	10yr ave.	$79	$75	$71	$69	$66	$63	$61	$58	$56	$55	$54	$53	$48	$42	$37	$29	$25	$20
85%	Current	$89	$85	$84	$82	$80	$79	$78	$77	$76	$75	$71	$70	$65	$56	$52	$41	$35	$24
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$57	$56	$51	$44	$40	$31	$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 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	$21	$20	$20	$19	$19	$19	$18	$18	$18	$18	$17	$16	$15	$13	$12	$10	$8	$6
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$10	$9	$7	$6	$5
30%	Current	$25	$24	$24	$23	$22	$22	$22	$22	$21	$21	$20	$20	$18	$16	$15	$12	$10	$7
	10yr ave.	$24	$22	$21	$21	$20	$19	$18	$17	$17	$17	$16	$16	$15	$13	$11	$9	$7	$6
35%	Current	$29	$28	$28	$27	$26	$26	$26	$25	$25	$25	$23	$23	$21	$19	$17	$13	$11	$8
	10yr ave.	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$17	$15	$13	$10	$9	$7
40%	Current	$34	$32	$32	$31	$30	$30	$29	$29	$29	$28	$27	$26	$24	$21	$20	$15	$13	$9
	10yr ave.	$31	$30	$28	$27	$26	$25	$24	$23	$23	$22	$22	$21	$19	$17	$15	$11	$10	$8
45%	Current	$38	$36	$35	$35	$34	$34	$33	$33	$32	$32	$30	$29	$28	$24	$22	$17	$15	$10
	10yr ave.	$35	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
50%	Current	$42	$40	$39	$38	$37	$37	$37	$36	$36	$35	$33	$33	$31	$27	$25	$19	$16	$11
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
55%	Current	$46	$44	$43	$42	$41	$41	$40	$40	$39	$39	$37	$36	$34	$29	$27	$21	$18	$12
	10yr ave.	$43	$41	$39	$38	$36	$35	$33	$32	$31	$30	$30	$29	$27	$23	$21	$16	$14	$11
60%	Current	$50	$48	$47	$46	$45	$45	$44	$43	$43	$42	$40	$39	$37	$32	$29	$23	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$32	$32	$29	$25	$22	$17	$15	$12
65%	Current	$55	$52	$51	$50	$49	$48	$48	$47	$46	$46	$43	$43	$40	$34	$32	$25	$21	$14
	10yr ave.	$51	$49	$46	$45	$43	$41	$39	$38	$37	$36	$35	$34	$31	$27	$24	$19	$16	$13
70%	Current	$59	$56	$55	$54	$52	$52	$51	$51	$50	$50	$47	$46	$43	$37	$34	$27	$23	$16
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
75%	Current	$63	$60	$59	$58	$56	$56	$55	$54	$54	$53	$50	$49	$46	$40	$37	$29	$25	$17
	10yr ave.	$59	$56	$53	$51	$50	$48	$45	$44	$42	$41	$41	$39	$36	$31	$28	$22	$19	$15
80%	Current	$67	$64	$63	$62	$60	$60	$59	$58	$57	$57	$53	$52	$49	$42	$39	$31	$26	$18
	10yr ave.	$63	$60	$57	$55	$53	$51	$48	$47	$45	$44	$43	$42	$39	$34	$30	$23	$20	$16
85%	Current	$71	$68	$67	$65	$64	$63	$62	$61	$61	$60	$57	$56	$52	$45	$42	$33	$28	$19
	10yr ave.	$67	$63	$60	$58	$56	$54	$51	$50	$48	$47	$46	$45	$41	$36	$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																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$16	$15	$15	$14	$14	$14	$14	$14	$13	$13	$12	$12	$11	$10	$9	$7	$6	$4
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current	$19	$18	$18	$17	$17	$17	$16	$16	$16	$16	$15	$15	$14	$12	$11	$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	$22	$21	$21	$20	$20	$20	$19	$19	$19	$19	$17	$17	$16	$14	$13	$10	$9	$6
	10yr ave.	$21	$20	$19	$18	$17	$17	$16	$15	$15	$15	$14	$14	$13	$11	$10	$8	$7	$5
40%	Current	$25	$24	$24	$23	$22	$22	$22	$22	$21	$21	$20	$20	$18	$16	$15	$12	$10	$7
	10yr ave.	$24	$22	$21	$21	$20	$19	$18	$17	$17	$17	$16	$16	$15	$13	$11	$9	$7	$6
45%	Current	$28	$27	$27	$26	$25	$25	$25	$24	$24	$24	$22	$22	$21	$18	$17	$13	$11	$8
	10yr ave.	$27	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$18	$16	$14	$13	$10	$8	$7
50%	Current	$32	$30	$30	$29	$28	$28	$27	$27	$27	$27	$25	$25	$23	$20	$18	$14	$12	$8
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
55%	Current	$35	$33	$32	$32	$31	$31	$30	$30	$29	$29	$27	$27	$25	$22	$20	$16	$13	$9
	10yr ave.	$32	$31	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8
60%	Current	$38	$36	$35	$35	$34	$34	$33	$33	$32	$32	$30	$29	$28	$24	$22	$17	$15	$10
	10yr ave.	$35	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
65%	Current	$41	$39	$38	$37	$37	$36	$36	$35	$35	$34	$32	$32	$30	$26	$24	$19	$16	$11
	10yr ave.	$38	$36	$35	$33	$32	$31	$30	$28	$28	$27	$26	$26	$24	$20	$18	$14	$12	$10
70%	Current	$44	$42	$41	$40	$39	$39	$38	$38	$37	$37	$35	$34	$32	$28	$26	$20	$17	$12
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$25	$22	$20	$15	$13	$11
75%	Current	$47	$45	$44	$43	$42	$42	$41	$41	$40	$40	$37	$37	$34	$30	$28	$22	$18	$13
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$27	$24	$21	$16	$14	$11
80%	Current	$50	$48	$47	$46	$45	$45	$44	$43	$43	$42	$40	$39	$37	$32	$29	$23	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$32	$32	$29	$25	$22	$17	$15	$12
85%	Current	$54	$51	$50	$49	$48	$48	$47	$46	$46	$45	$42	$42	$39	$34	$31	$25	$21	$14
	10yr ave.	$50	$48	$45	$44	$42	$40	$39	$37	$36	$35	$34	$34	$31	$27	$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	$10	$10	$10	$9	$9	$9	$9	$9	$9	$8	$8	$8	$7	$6	$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	$12	$12	$12	$11	$11	$11	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$3
	10yr ave.	$12	$11	$11	$10	$10	$10	$9	$9	$8	$8	$8	$8	$7	$6	$6	$4	$4	$3
35%	Current	$15	$14	$14	$13	$13	$13	$13	$13	$12	$12	$12	$11	$11	$9	$9	$7	$6	$4
	10yr ave.	$14	$13	$12	$12	$12	$11	$11	$10	$10	$10	$9	$9	$8	$7	$7	$5	$4	$4
40%	Current	$17	$16	$16	$15	$15	$15	$15	$14	$14	$14	$13	$13	$12	$11	$10	$8	$7	$4
	10yr ave.	$16	$15	$14	$14	$13	$13	$12	$12	$11	$11	$11	$11	$10	$8	$7	$6	$5	$4
45%	Current	$19	$18	$18	$17	$17	$17	$16	$16	$16	$16	$15	$15	$14	$12	$11	$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	$21	$20	$20	$19	$19	$19	$18	$18	$18	$18	$17	$16	$15	$13	$12	$10	$8	$6
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$10	$9	$7	$6	$5
55%	Current	$23	$22	$22	$21	$21	$21	$20	$20	$20	$19	$18	$18	$17	$15	$14	$11	$9	$6
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$13	$12	$10	$8	$7	$6
60%	Current	$25	$24	$24	$23	$22	$22	$22	$22	$21	$21	$20	$20	$18	$16	$15	$12	$10	$7
	10yr ave.	$24	$22	$21	$21	$20	$19	$18	$17	$17	$17	$16	$16	$15	$13	$11	$9	$7	$6
65%	Current	$27	$26	$26	$25	$24	$24	$24	$24	$23	$23	$22	$21	$20	$17	$16	$12	$11	$7
	10yr ave.	$26	$24	$23	$22	$21	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$9	$8	$7
70%	Current	$29	$28	$28	$27	$26	$26	$26	$25	$25	$25	$23	$23	$21	$19	$17	$13	$11	$8
	10yr ave.	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$17	$15	$13	$10	$9	$7
75%	Current	$32	$30	$30	$29	$28	$28	$27	$27	$27	$27	$25	$25	$23	$20	$18	$14	$12	$8
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
80%	Current	$34	$32	$32	$31	$30	$30	$29	$29	$29	$28	$27	$26	$24	$21	$20	$15	$13	$9
	10yr ave.	$31	$30	$28	$27	$26	$25	$24	$23	$23	$22	$22	$21	$19	$17	$15	$11	$10	$8
85%	Current	$36	$34	$33	$33	$32	$32	$31	$31	$30	$30	$28	$28	$26	$23	$21	$16	$14	$9
	10yr ave.	$33	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$21	$18	$16	$12	$11	$9

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