JEMALONG WOOL BULLETIN
(week ending 13/02/2020)

Table 1: Northern Region Micron Price Guides

WEEK 33				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	13/02/2020 Current Price	6/02/2020 Weekly Change		13/02/2019 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	1604	-8	-0.5%	2003	-399	-20%	1378	+226	16%	2074	-470	-23%	1378	2163	1793	-189	-11%	24%	897	2163	1350	+254	19%	77%
15*	2475	0		2800	-325	-12%	2120	+355	17%	2870	-395	-14%	2120	3700	~2921	-446	-15%	16%	1472	3700	~2239	+236	11%	67%
15.5*	2365	-60	-2.5%	2750	-385	-14%	2045	+245	16%	2810	-445	-16%	2045	3450	~2791	-426	-15%	16%	1406	3450	~2140	+225	11%	67%
16*	2205	-90	-3.9%	2700	-495	-18%	1970	+235	12%	2750	-545	-20%	1970	3300	2602	-397	-15%	16%	1311	3300	1995	+210	11%	67%
16.5	2140	-25	-1.2%	2628	-488	-19%	1850	+290	16%	2667	-527	-20%	1850	3187	2514	-374	-15%	15%	1279	3187	1902	+238	13%	67%
17	2063	-17	-0.8%	2583	-520	-20%	1807	+256	14%	2620	-557	-21%	1807	3008	2430	-367	-15%	14%	1229	3008	1808	+255	14%	67%
17.5	1973	-40	-2.0%	2533	-560	-22%	1778	+195	11%	2572	-599	-23%	1778	2845	2346	-373	-16%	13%	1190	2845	1747	+226	13%	65%
18	1928	-15	-0.8%	2487	-559	-22%	1752	+176	10%	2533	-605	-24%	1752	2708	2254	-326	-14%	13%	1154	2708	1683	+245	15%	67%
18.5	1858	-18	-1.0%	2396	-538	-22%	1687	+171	10%	2451	-593	-24%	1687	2591	2154	-296	-14%	11%	1104	2591	1615	+243	15%	68%
19	1833	-1	-0.1%	2337	-504	-22%	1543	+290	19%	2422	-589	-24%	1543	2465	2055	-222	-11%	19%	1050	2465	1545	+288	19%	76%
19.5	1818	+4	0.2%	2311	-493	-21%	1488	+330	22%	2404	-586	-24%	1488	2404	1990	-172	-9%	37%	963	2404	1491	+327	22%	81%
20	1803	+3	0.2%	2296	-493	-21%	1460	+343	23%	2391	-588	-25%	1460	2391	1937	-134	-7%	43%	917	2391	1447	+356	25%	83%
21	1789	0		2270	-481	-21%	1444	+345	24%	2368	-579	-24%	1368	2368	1888	-99	-5%	45%	896	2368	1416	+373	26%	83%
22	1770	0		2254	-484	-21%	1473	+297	20%	2342	-572	-24%	1298	2342	1850	-80	-4%	46%	881	2342	1387	+383	28%	84%
23	1626	-8	-0.5%	2212	-586	-26%	1447	+179	12%	2212	-586	-26%	1321	2316	1791	-165	-9%	35%	856	2316	1348	+278	21%	81%
24	1490	-15	-1.0%	1825	-335	-18%	1359	+131	10%	2016	-526	-26%	1246	2114	1635	-145	-9%	35%	802	2114	1241	+249	20%	80%
25	1212	-23	-1.9%	1518	-306	-20%	1176	+36	3%	1701	-489	-29%	1056	1801	1380	-168	-12%	25%	694	1801	1072	+140	13%	76%
26	1121	+30	2.7%	1353	-232	-17%	1071	+50	5%	1523	-402	-26%	958	1545	1227	-106	-9%	33%	597	1545	961	+160	17%	77%
28	860	+41	5.0%	1060	-200	-19%	778	+82	11%	1318	-458	-35%	707	1318	896	-36	-4%	49%	445	1318	737	+123	17%	79%
30	678	+15	2.3%	889	-211	-24%	621	+57	9%	998	-320	-32%	514	998	690	-12	-2%	47%	390	998	636	+42	7%	69%
32	415	0		514	-99	-19%	379	+36	9%	659	-244	-37%	354	659	465	-50	-11%	26%	352	762	515	-100	-19%	16%
MC	1108	-10	-0.9%	1168	-60	-5%	784	+324	41%	1251	-143	-11%	784	1563	1211	-103	-9%	31%	559	1563	936	+172	18%	75%

AU BALES OFFERED	40,176	
AU BALES SOLD	31,326	
AU PASSED-IN%	22.0%	
AUD/USD	0.6719	-0.6%

* 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.

<u>Source</u>: 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

This week's market was unable to sustain the upward trajectory, with losses felt across the entire facet of merino types and microns. 40,176 bales were available to the trade, 96,438 fewer bales Y.T.D than last season. In percentage terms Auction offerings are back by 9.3% season to date, while testing has been reduced by 5.6%. The difference either sold outside the Auction system or being held in brokers stores.

Melbourne opened proceedings on Tuesday with the first designated Tasmanian sale of the calendar year, over 60% of the offering was Tasmanian, with a large selection of 16 to 19 micron Spinners / Best style wools, yielding over 70% dry. These specialty lots were in keen demand, pushing prices higher.

Sydney and Fremantle joined Melbourne on the second and third selling days, main buyer focus was again centred on the good / best style wools with favourable additional measurements; and as such these wools recorded minimal change. Lesser style wools and those with poor additional measurements did not receive the same support, continually losing ground as the series progressed. Some lots with very mid breaks >85, sold 100-150 cents below similar spec lots with mid breaks of <40.

The crossbred sector was the only shining light of the series, strong demand helped to push the 26 to 30 micron MPGs up by 15-56 cents. By the close of trade, the NRI had lost 8 cents, to close the week at 1604.

Next week's national offering increases slightly 42,770 bales, with all three centres in operation, Melbourne will again sell over three days to accommodate the increased quantity.

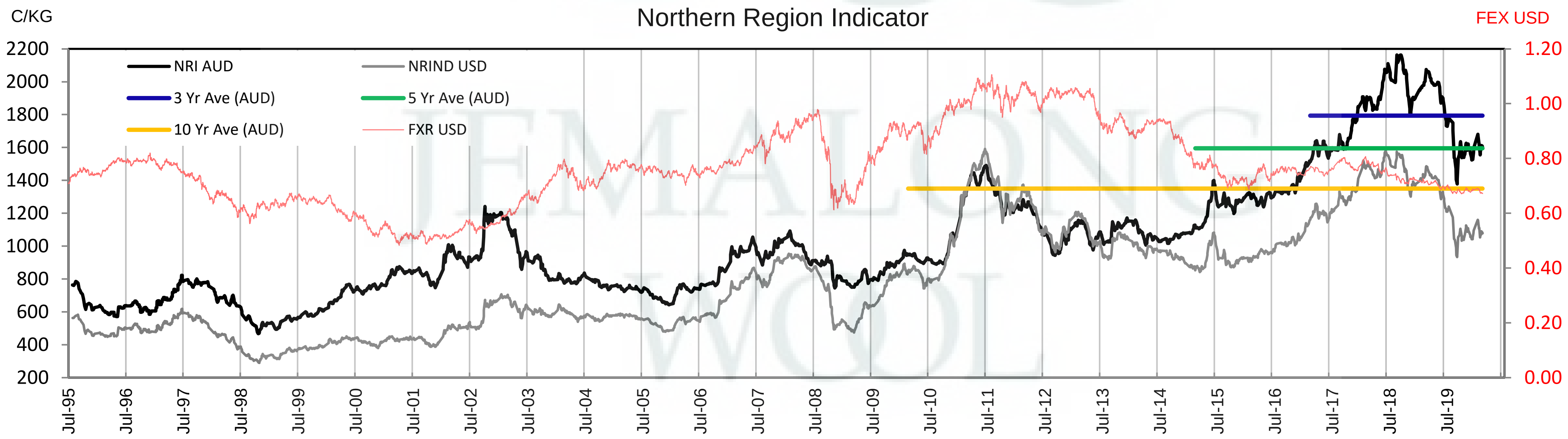


Table 2: Three Year Decile Table, since: 1/02/2017

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%	2145	2048	2002	1947	1902	1852	1783	1709	1613	1508	1454	1408	1311	1149	1045	745	563	388	1004
2	20%	2251	2192	2169	2143	2077	1968	1837	1748	1656	1575	1511	1447	1369	1194	1089	768	579	409	1063
3	30%	2331	2279	2238	2197	2142	2025	1884	1784	1723	1672	1626	1576	1469	1230	1112	798	594	423	1100
4	40%	2440	2391	2325	2275	2201	2095	1948	1851	1784	1761	1721	1655	1511	1270	1143	836	649	435	1159
5	50%	2550	2529	2460	2391	2300	2149	2051	2005	1942	1870	1833	1773	1584	1318	1180	863	683	449	1180
6	60%	2630	2568	2515	2463	2357	2235	2137	2065	2028	2010	1994	1924	1716	1435	1245	912	703	463	1210
7	70%	2750	2664	2608	2521	2398	2305	2226	2197	2176	2156	2127	2035	1821	1529	1341	952	718	470	1326
8	80%	3150	2974	2767	2573	2437	2361	2298	2278	2259	2235	2217	2180	1913	1603	1415	1018	748	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		2205	2140	2063	1973	1928	1858	1833	1818	1803	1789	1770	1626	1490	1212	1121	860	678	415	1108
3 Yr Percentile		16%	15%	14%	13%	13%	11%	19%	37%	43%	45%	46%	35%	35%	25%	33%	49%	47%	26%	31%

Table 3: Ten Year Decile Table, sinc 1/02/2010

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%	1430	1362	1283	1243	1206	1168	1136	1108	1083	1077	1054	1036	965	841	745	567	524	392	629
2	20%	1535	1429	1345	1301	1271	1243	1202	1171	1151	1140	1131	1108	1037	888	788	626	558	432	725
3	30%	1575	1500	1418	1374	1343	1305	1279	1242	1212	1197	1173	1144	1064	911	816	652	580	461	769
4	40%	1625	1558	1506	1485	1457	1419	1367	1332	1278	1262	1232	1203	1095	947	848	673	598	481	810
5	50%	1775	1620	1600	1575	1535	1491	1447	1402	1359	1327	1297	1260	1151	1012	918	708	628	502	871
6	60%	2050	1959	1790	1721	1642	1612	1551	1477	1420	1393	1366	1325	1225	1099	1013	767	643	548	1053
7	70%	2294	2202	2182	2086	2005	1869	1751	1666	1562	1477	1441	1376	1306	1176	1081	816	681	568	1092
8	80%	2595	2480	2387	2271	2165	2039	1892	1788	1738	1698	1675	1605	1475	1249	1140	863	721	599	1148
9	90%	2750	2668	2559	2502	2388	2262	2182	2160	2143	2129	2110	1961	1808	1500	1320	944	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		2205	2140	2063	1973	1928	1858	1833	1818	1803	1789	1770	1626	1490	1212	1121	860	678	415	1108
10 Yr Percentile		67%	67%	67%	65%	67%	68%	76%	81%	83%	83%	84%	81%	80%	76%	77%	79%	69%	16%	75%

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 1551 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 13/02/20

Any highlighted in yellow are recent trades, trading since: Friday, 7 February 2020

	MICRON (Total Traded = 88)		18um (2 Traded)	18.5um (0 Traded)	19um (43 Traded)	19.5um (0 Traded)	21um (36 Traded)	22um (0 Traded)	23um (0 Traded)	28um (7 Traded)	30um (0 Traded)
FORWARD CONTRACT MONTH	Feb-2020	(35)			9/01/20 **1795** (13)		16/01/20 **1820** (20)			1/11/19 **930** (2)	
	Mar-2020	(14)	17/09/19 **1800** (1)		30/01/20 **1825** (5)		6/02/20 **1805** (8)				
	Apr-2020	(12)	20/09/19 **1800** (1)		13/01/20 **1800** (5)		5/02/20 **1780** (3)			16/04/19 **995** (3)	
	May-2020	(3)			11/09/19 **1650** (1)		3/02/20 **1770** (2)				
	Jun-2020	(3)					14/01/20 **1800** (3)				
	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										
	Aug-2021										
	Sep-2021										
	Oct-2021										
	Nov-2021										
	Dec-2021										

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

Table 5: Riemann Options, as at: 13/02/20

Any highlighted in yellow are recent trades, trading since: Friday, 7 February 2020

	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	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									
	Aug-2021									
	Sep-2021									
	Oct-2021									
	Nov-2021									
	Dec-2021									

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

Table 6: National Market Share

		Current Selling Week Week 33			Previous Selling Week Week 32			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	TECM	5,630	18%	TECM	4,199	16%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	EWES	2,871	9%	TIAM	3,113	12%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	MODM	2,831	9%	MODM	2,416	9%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	FOXM	2,679	9%	EWES	1,999	8%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	MCHA	1,852	6%	MCHA	1,554	6%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	PMWF	1,481	5%	UWCM	1,546	6%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	UWCM	1,397	4%	FOXM	1,472	6%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	AMEM	1,292	4%	PMWF	1,314	5%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	WCWF	1,251	4%	AMEM	1,255	5%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	SNWF	1,144	4%	SETS	950	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	TECM	3,008	17%	TECM	2,623	18%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	MODM	2,195	13%	TIAM	2,523	17%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	FOXM	1,683	10%	MODM	1,809	12%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	EWES	1,461	8%	PMWF	1,168	8%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	PMWF	1,366	8%	SETS	939	6%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	TECM	1,351	31%	TECM	817	22%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	EWES	485	11%	UWCM	482	13%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	MODM	477	11%	TIAM	440	12%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	WCWF	294	7%	EWES	431	12%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	FOXM	257	6%	MODM	428	12%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	TECM	809	15%	PEAM	734	17%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	PEAM	639	12%	FOXM	523	12%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	EWES	596	11%	EWES	499	12%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	MCHA	562	10%	MCHA	452	10%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	UWCM	500	9%	TECM	383	9%	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	1,020	24%	MCHA	925	27%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	TECM	462	11%	UWCM	517	15%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	UWCM	405	10%	TECM	376	11%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	VWPM	364	9%	VWPM	323	9%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	EWES	329	8%	EWES	252	7%	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	
		31,326	$ 1,723		26,027	$ 1,666		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		
		$53,990,000			$43,350,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

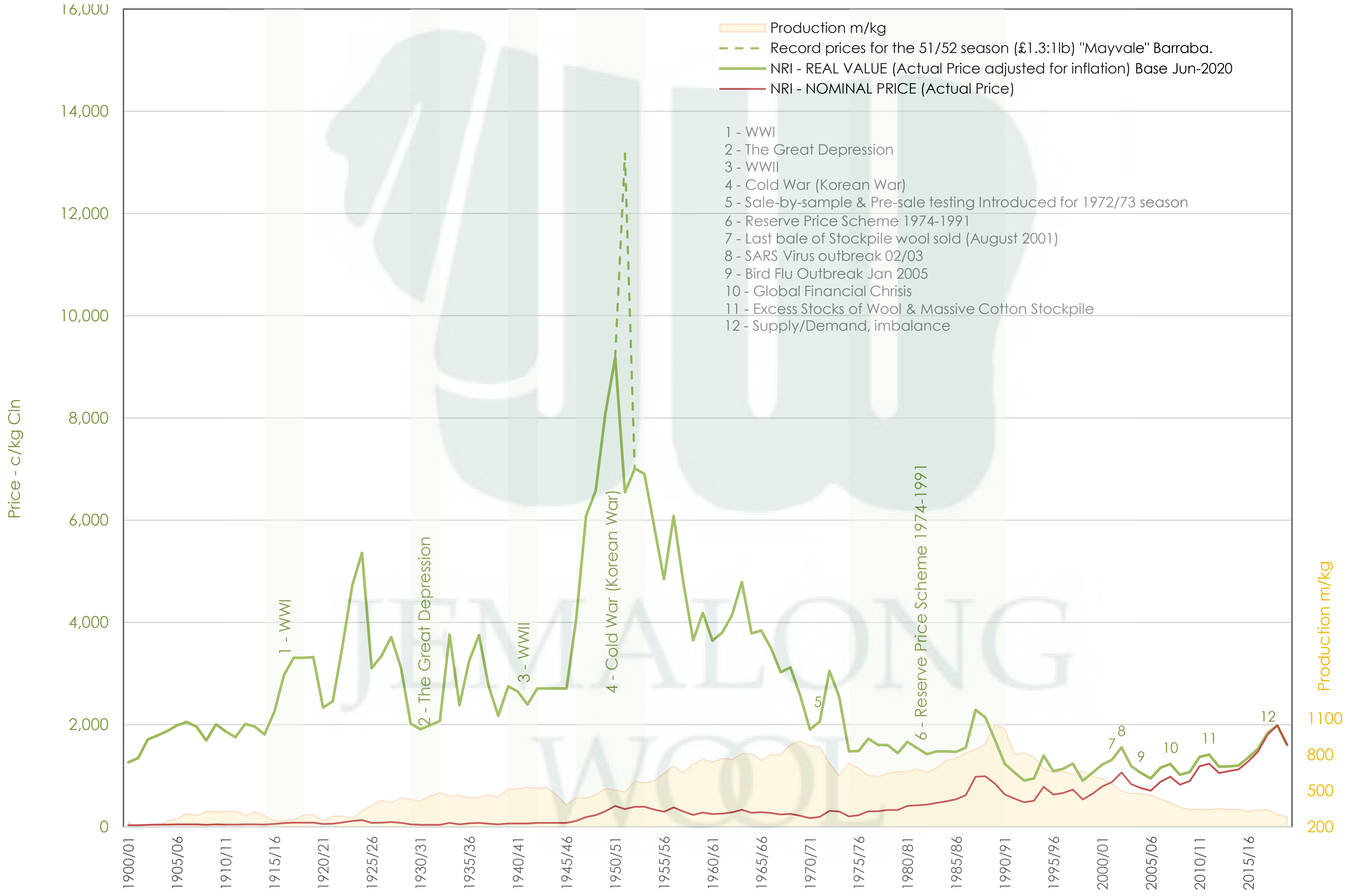
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

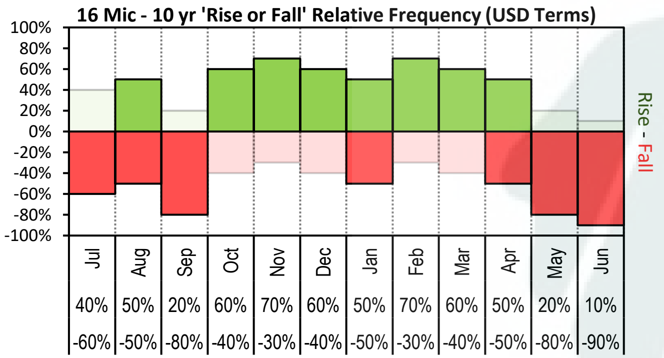
2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	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**

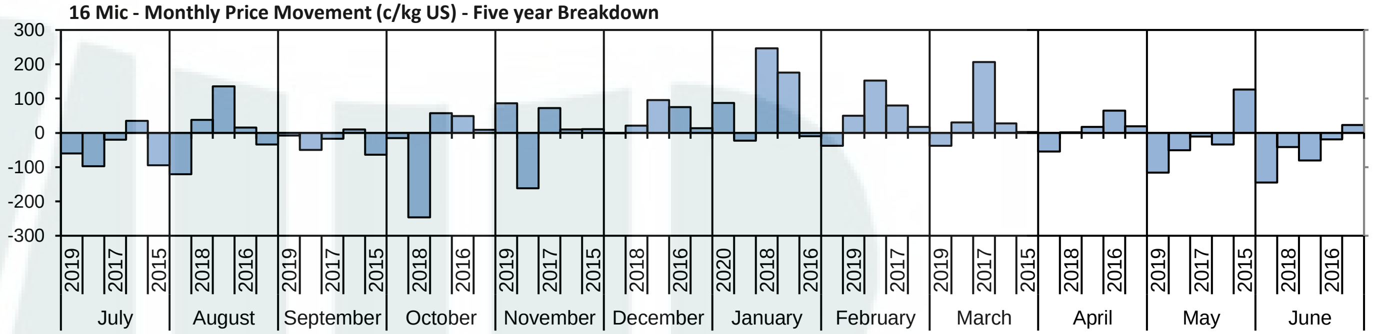
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	January	144,193	-6,820	21.4	0.1	1.5	-0.2	63.1	-1.8	85	1.1	31	0.2	50	-2.1
		Y.T.D	1,000,430	-58,343	20.5	0.0	1.6	-0.5	63.3	-0.9	87	2.0	33	0.0	49	2.0
	Previous Seasons Y.T.D.	2018-19	1,058,773	-144492	20.5	-0.5	2.1	-0.3	64.2	-1.5	85	-3.0	33	-1.0	47	-4.0
		2017-18	1,203,265	40838	21.0	0.0	2.4	0.6	65.7	-0.3	88	-2.0	34	0.0	51	-1.0
		2016-17	1,162,427	26,525	21.0	0.0	1.8	0.1	66.0	0.5	90	0.6	34	0.5	50	-0.4

Average Price of Australian Wool

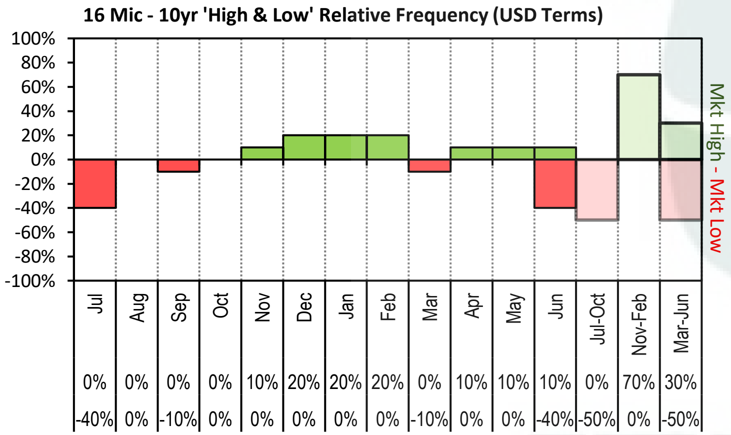


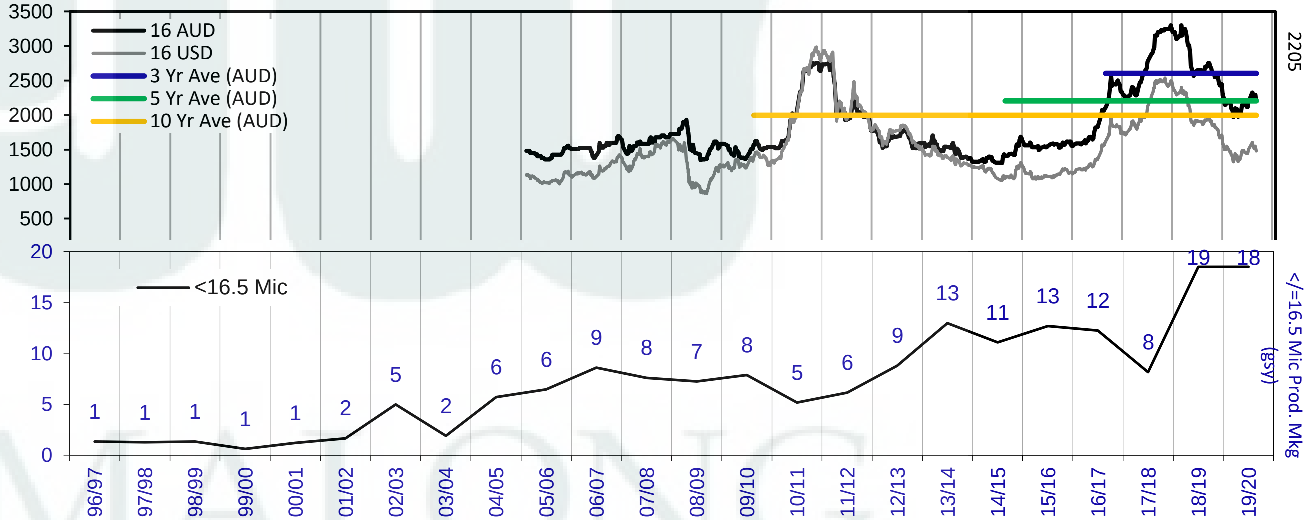
Source: AWEX, ABS, RBA, AWPFC



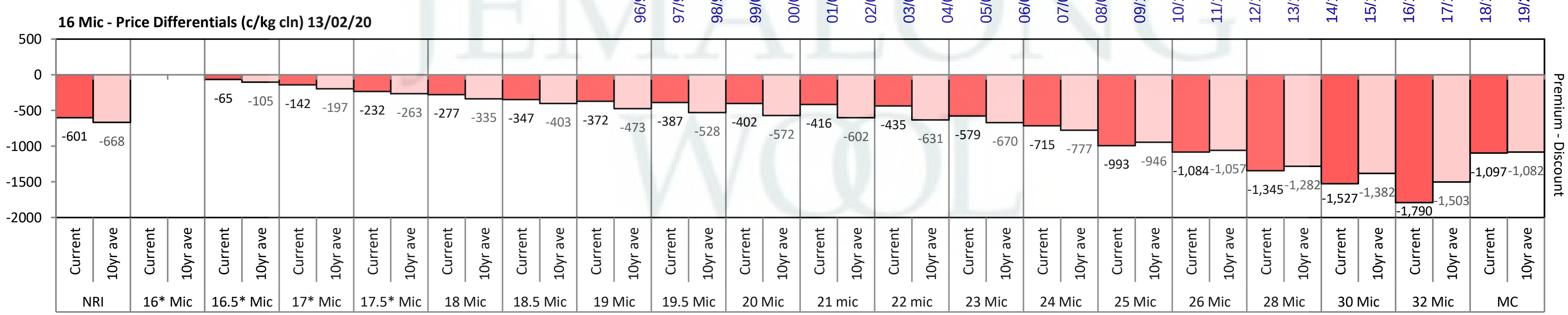


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

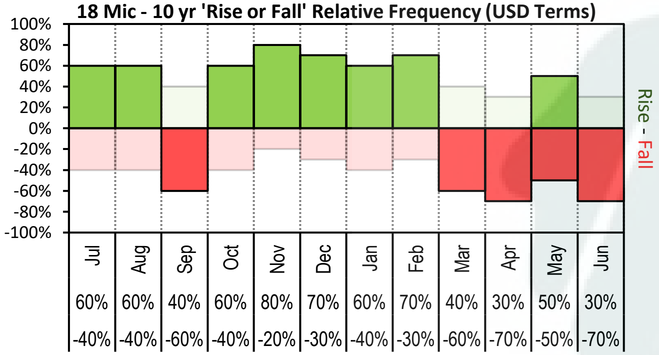




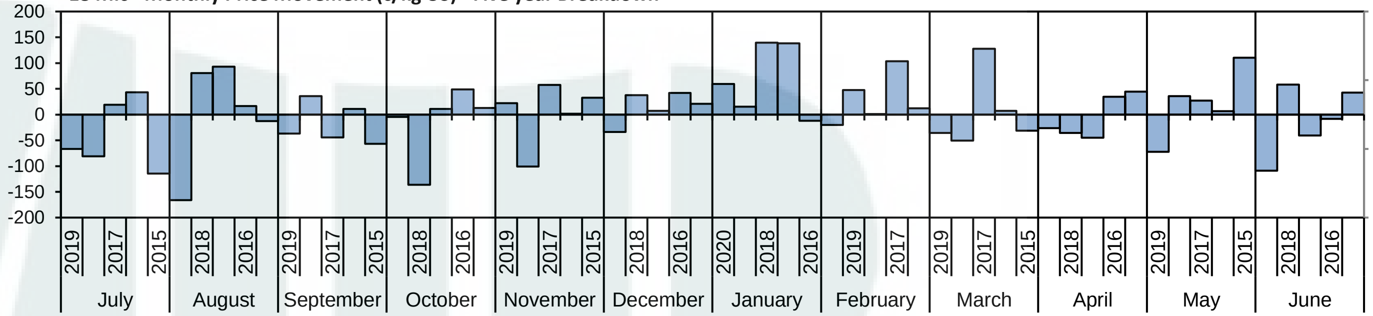
The above graph, shows how often the '12 month high & low' have been achieved for a



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



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



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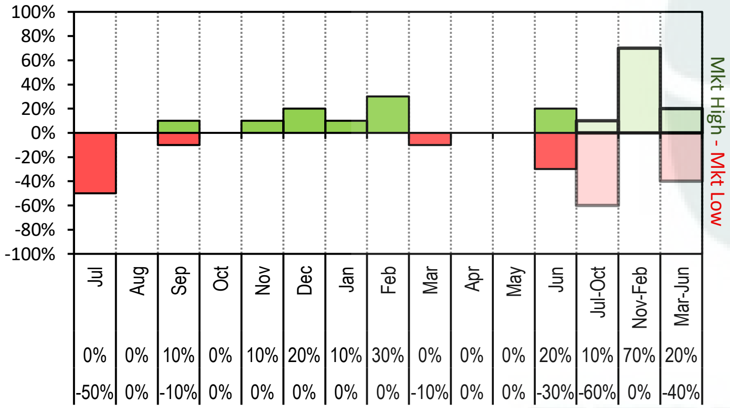
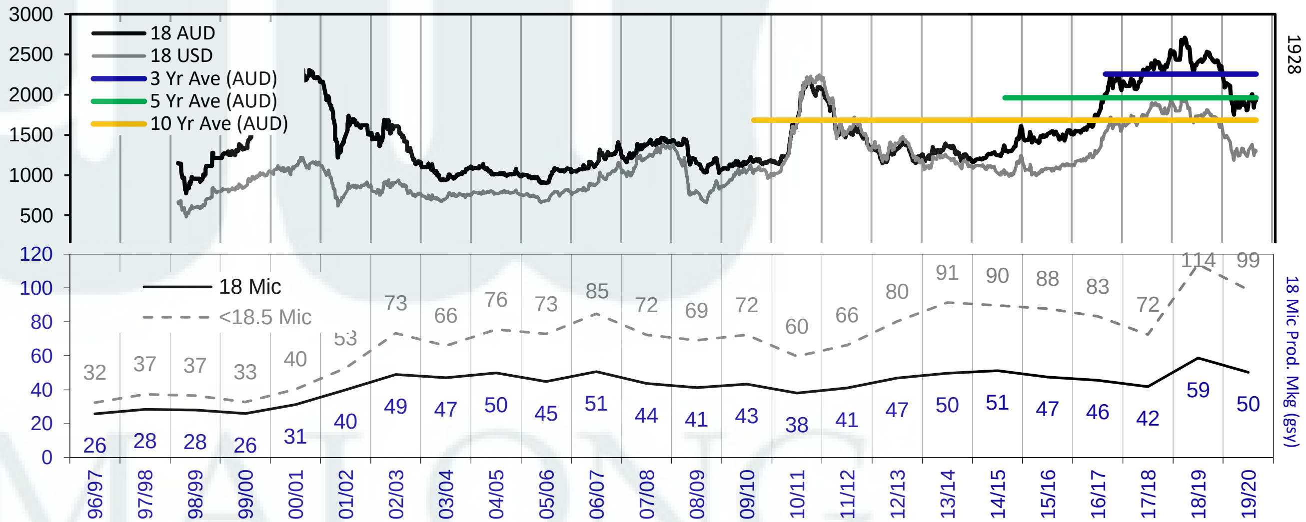
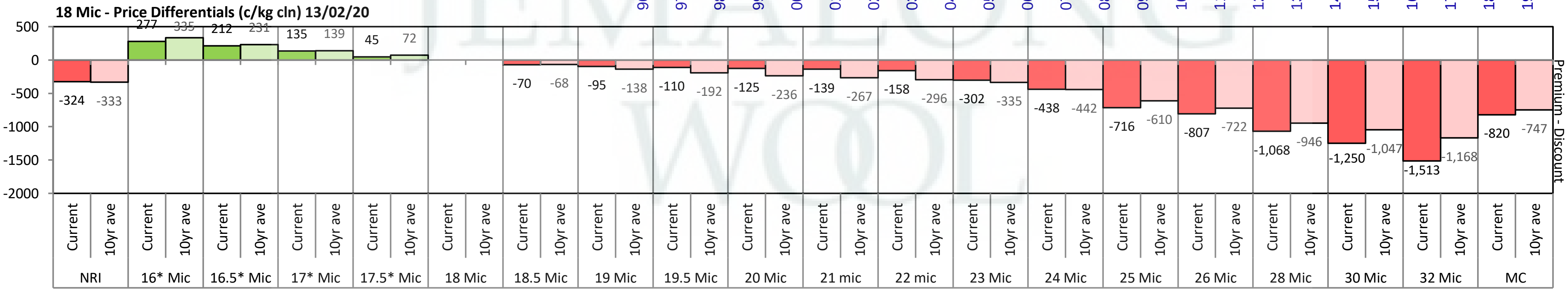
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



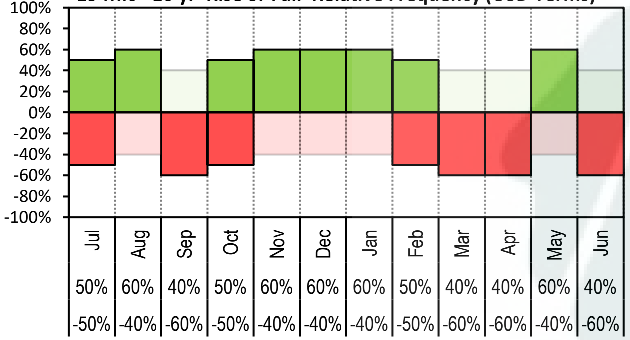
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



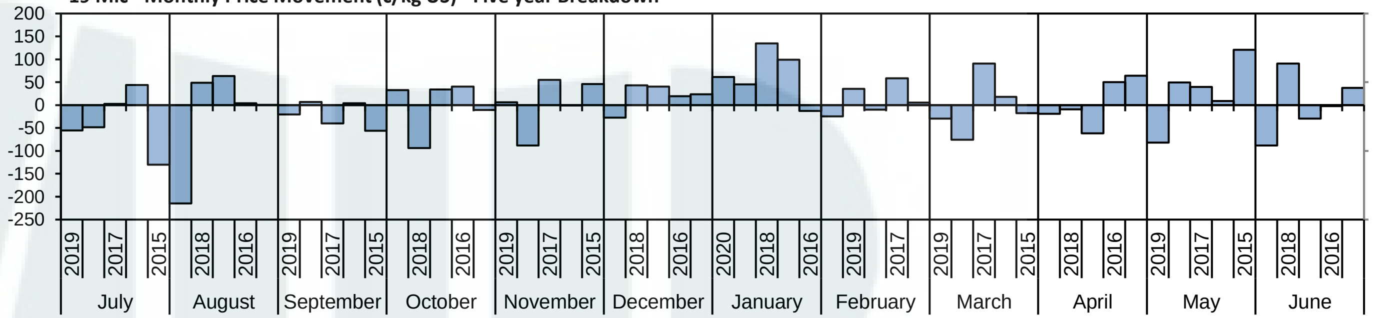
18 Mic - Price Differentials (c/kg cln) 13/02/20



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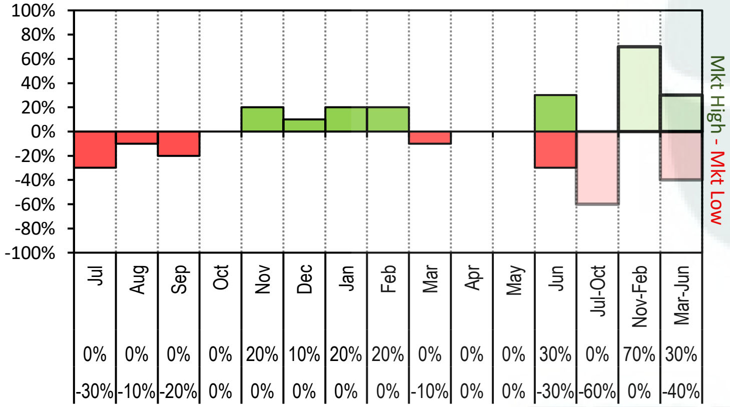
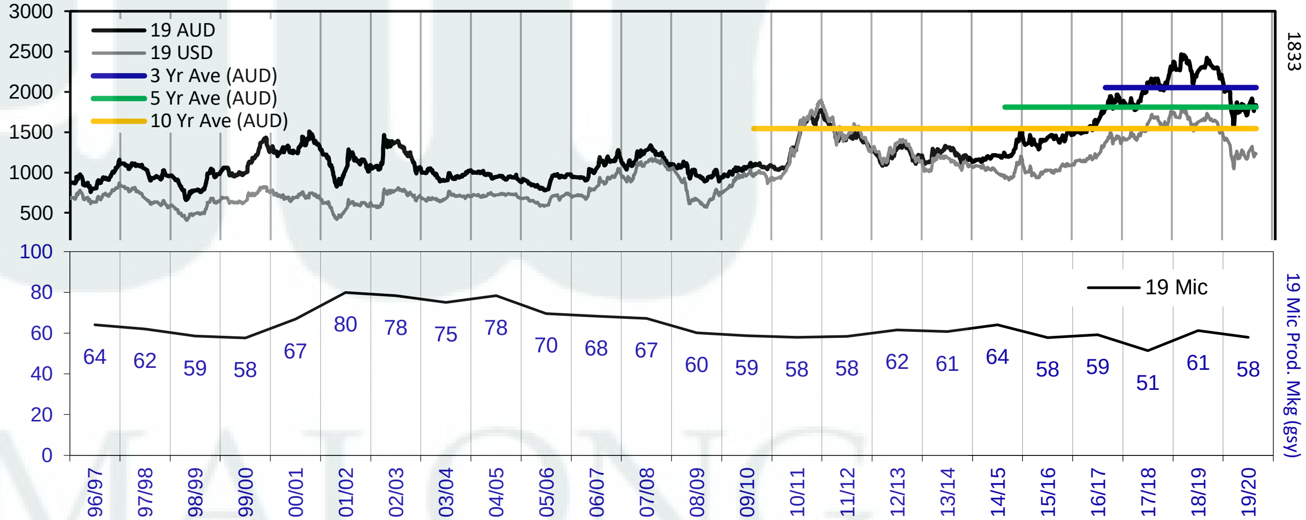
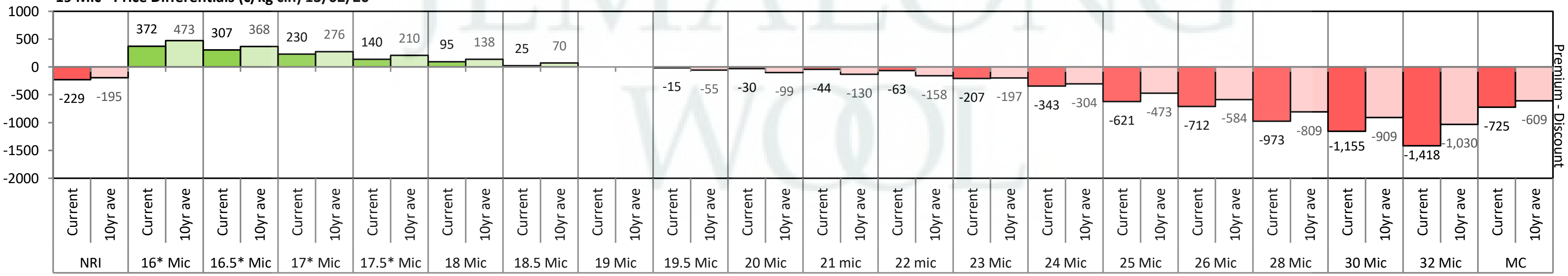
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



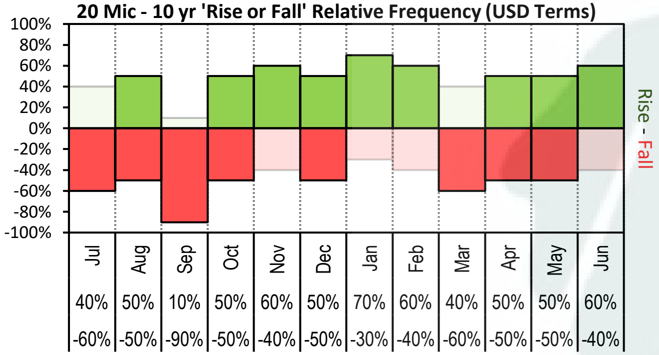
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



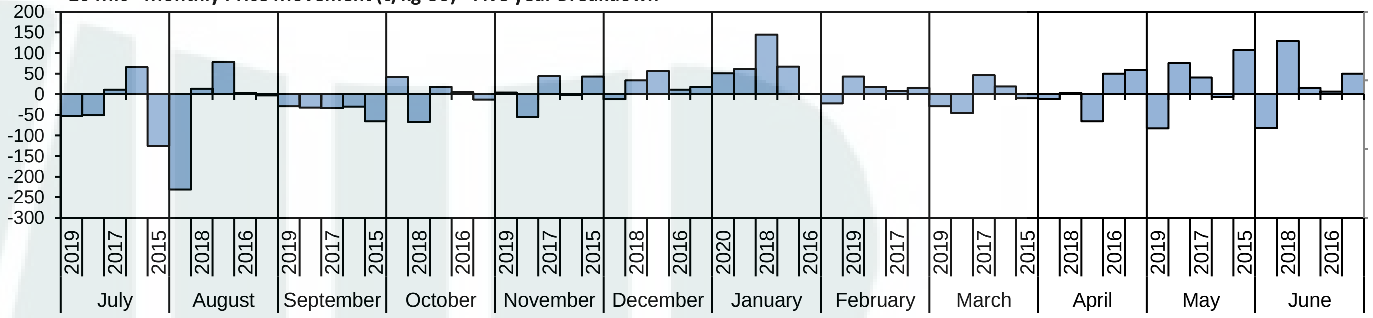
19 Mic - Price Differentials (c/kg cln) 13/02/20



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



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



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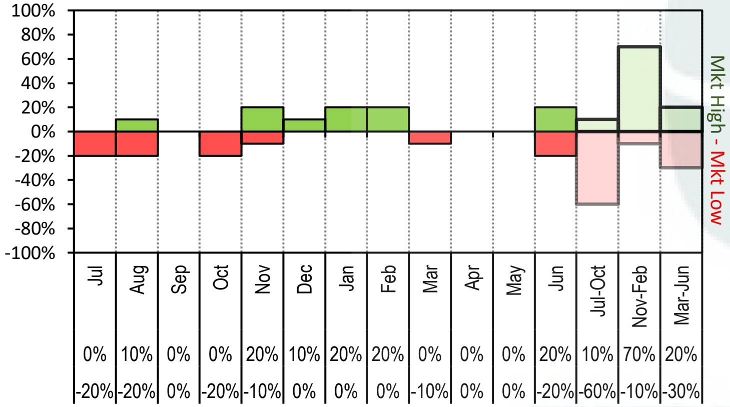
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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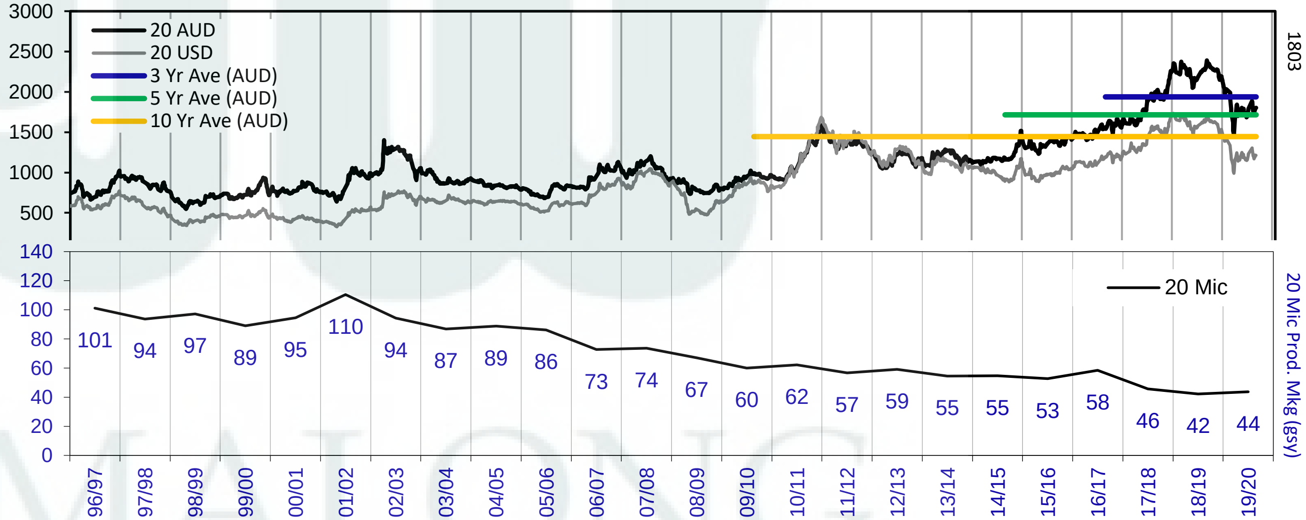
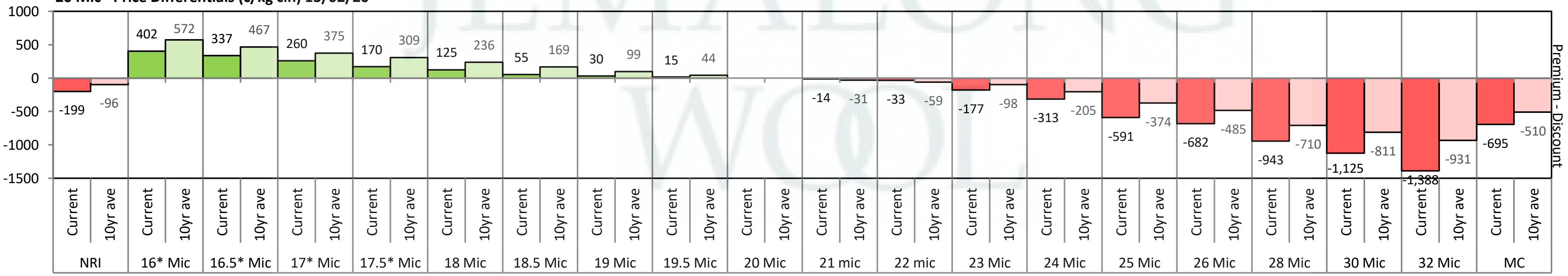
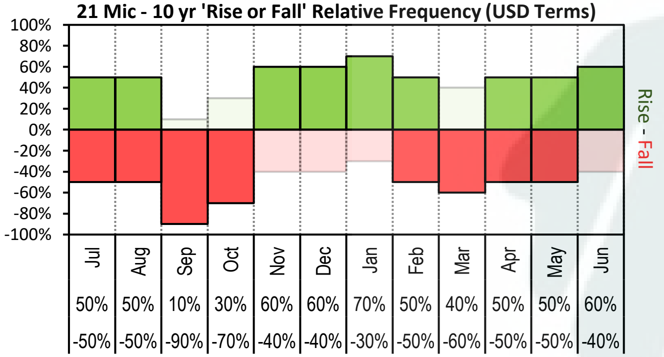


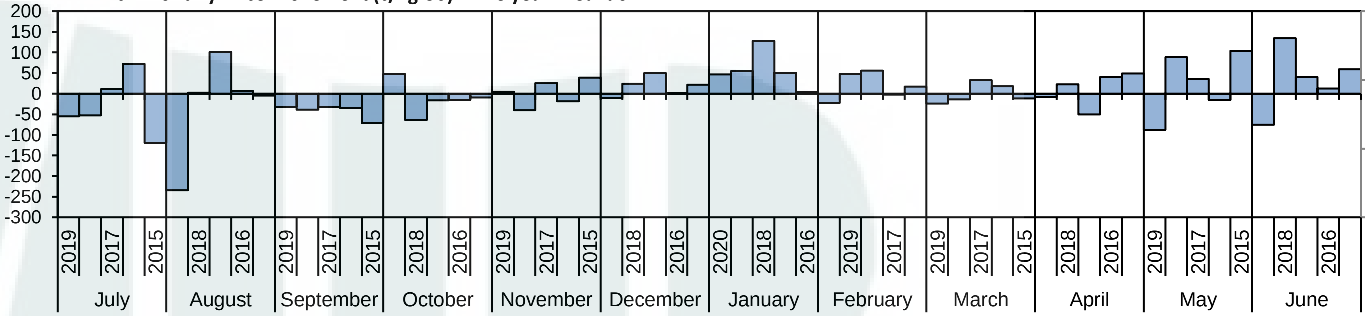
20 Mic - Price Differentials (c/kg cln) 13/02/20



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



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



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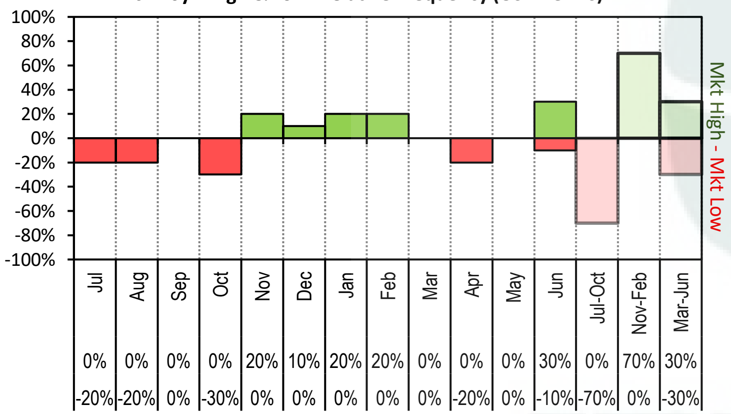
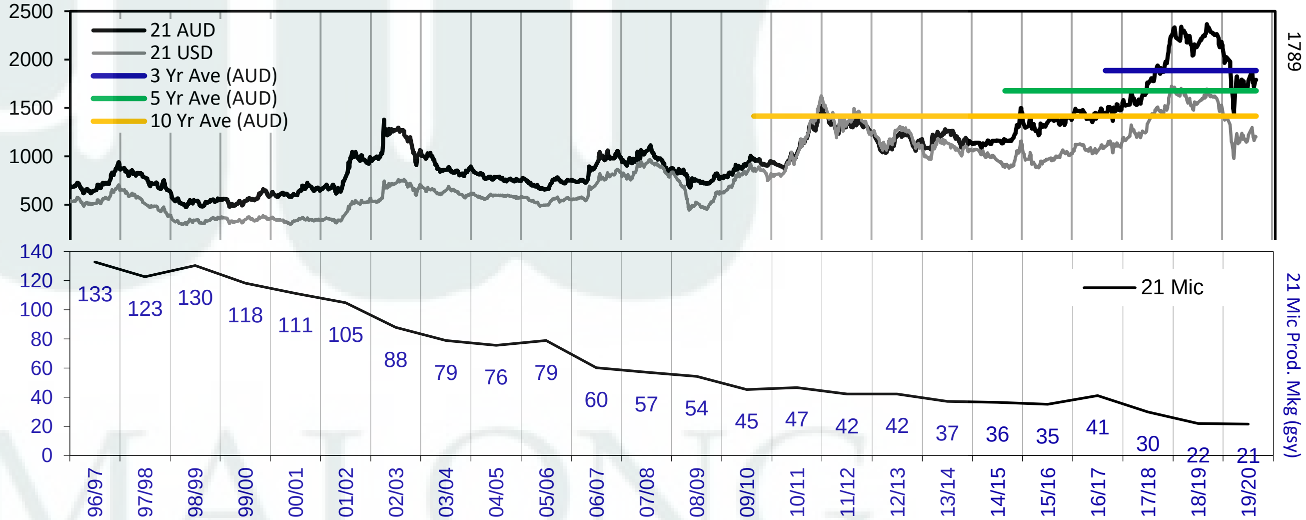
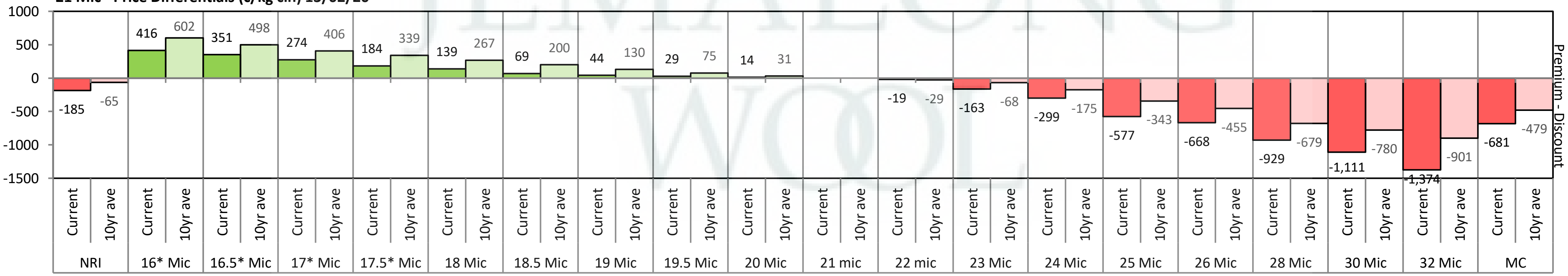
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



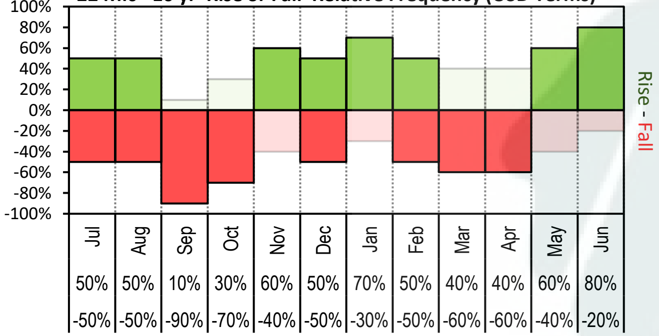
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



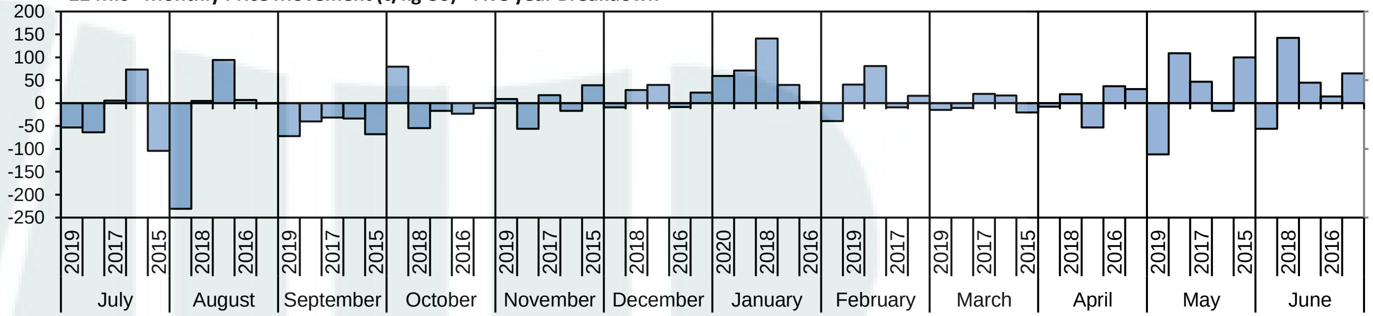
21 Mic - Price Differentials (c/kg cln) 13/02/20



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



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



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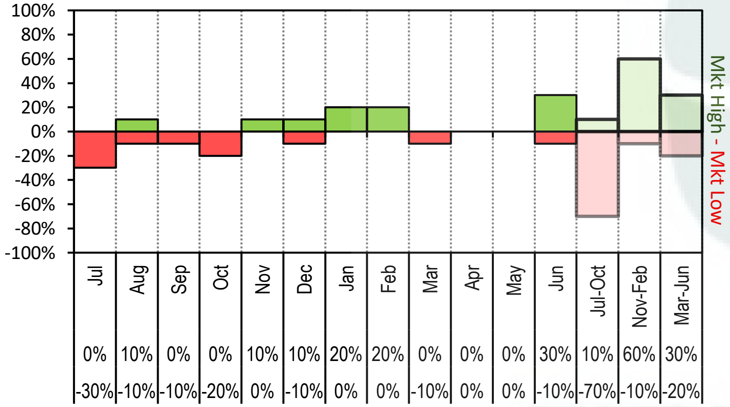
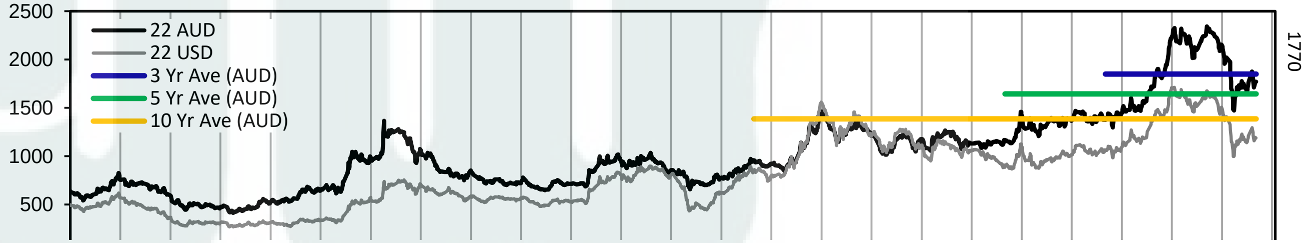
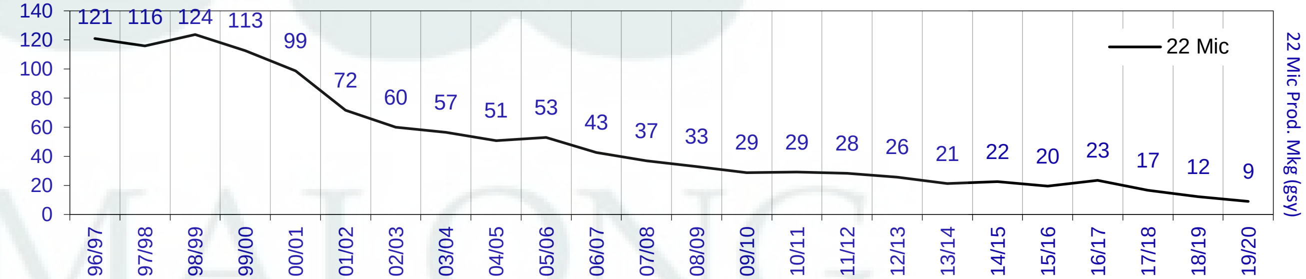
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

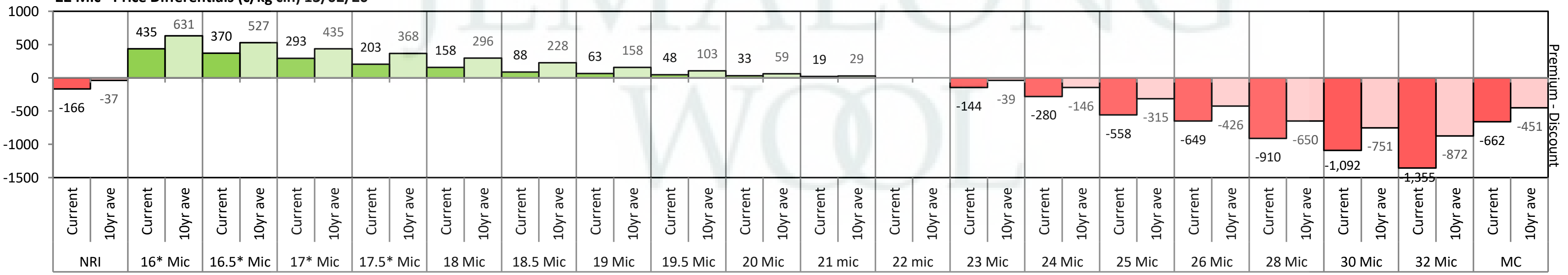


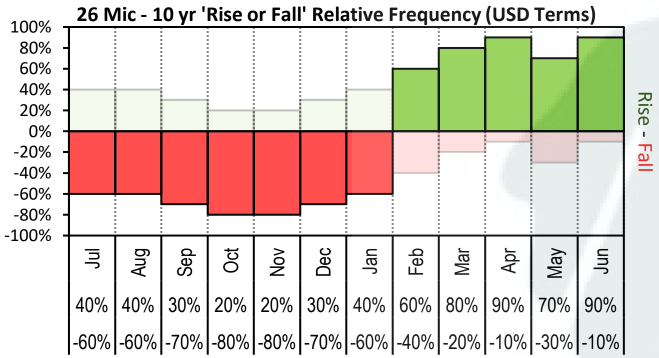


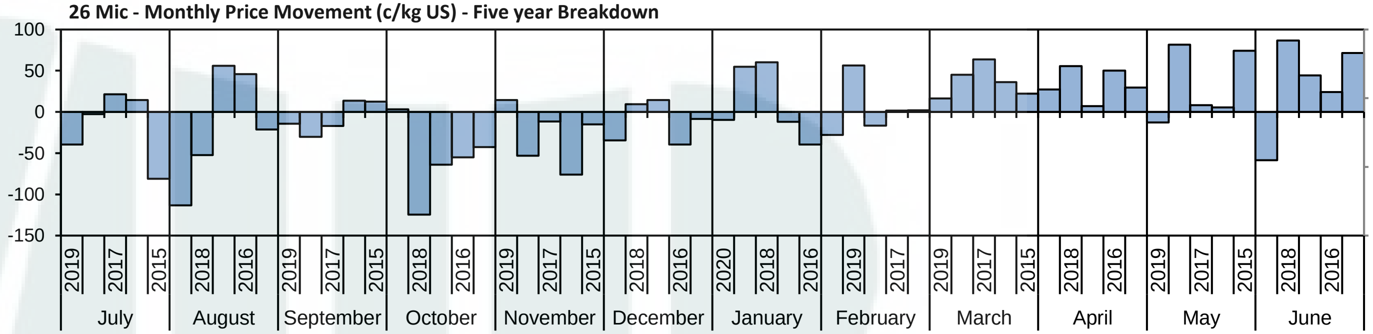


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

22 Mic - Price Differentials (c/kg cln) 13/02/20







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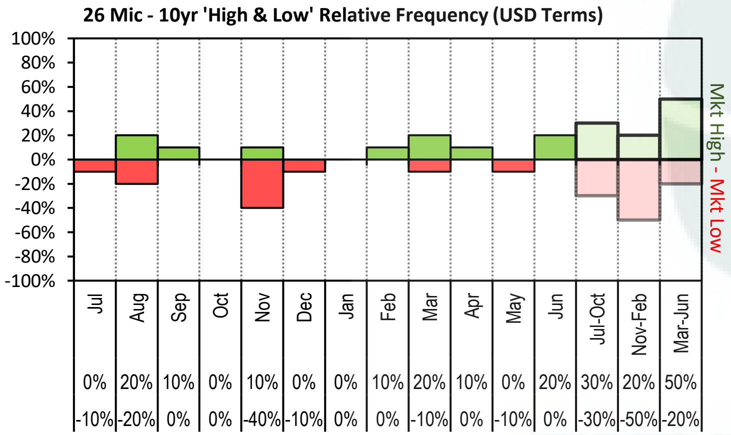

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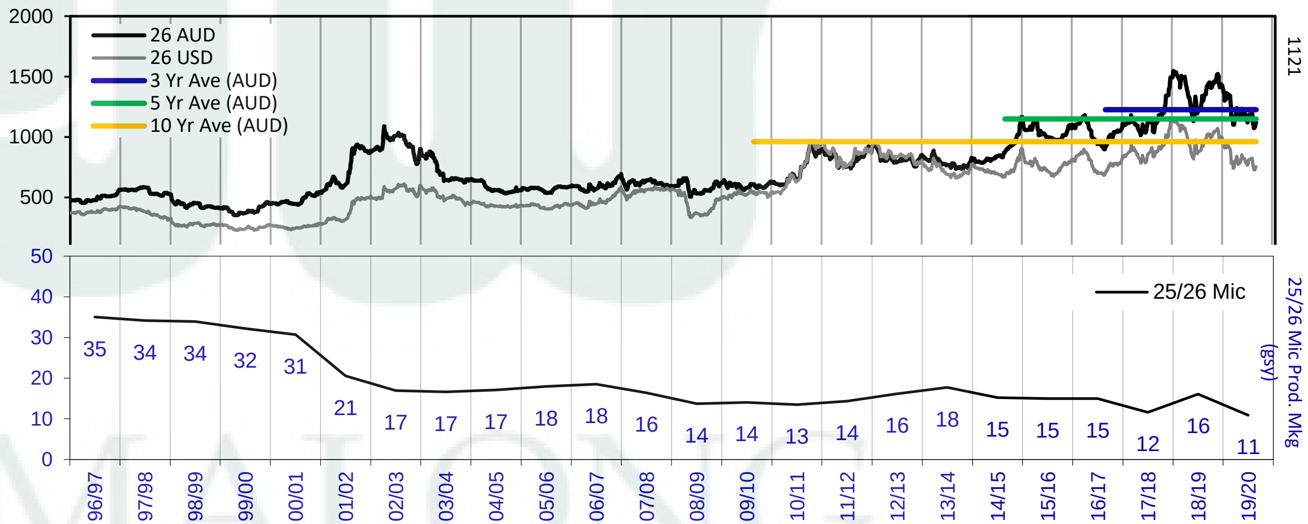
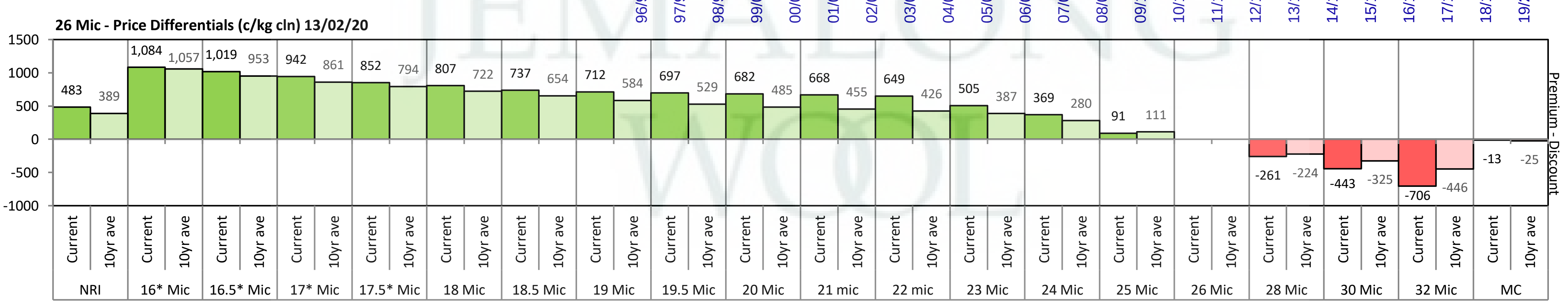
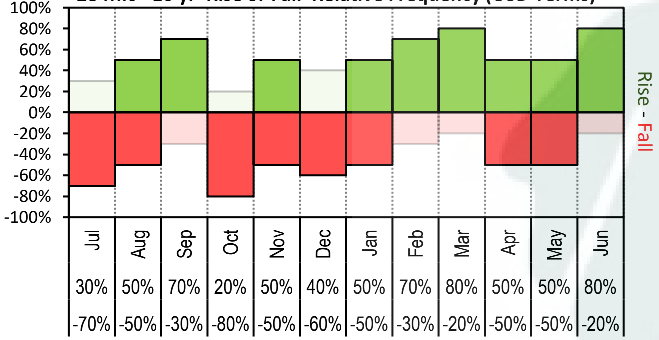
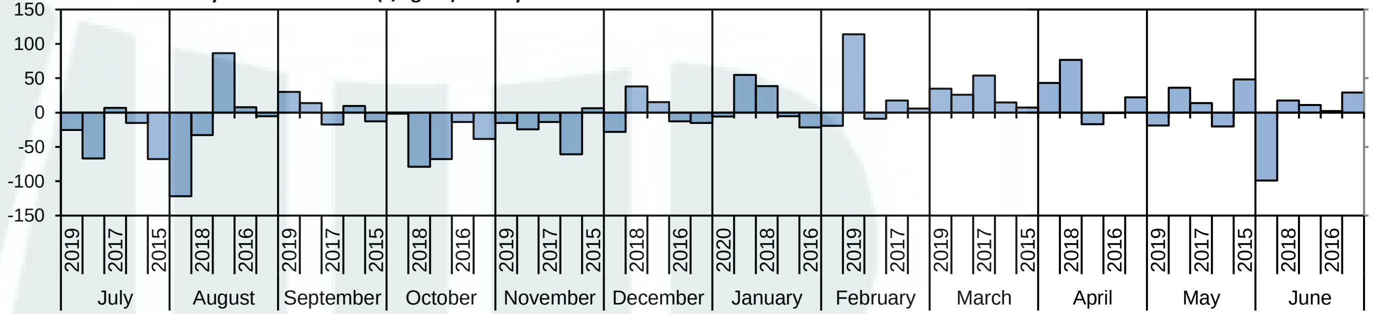




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

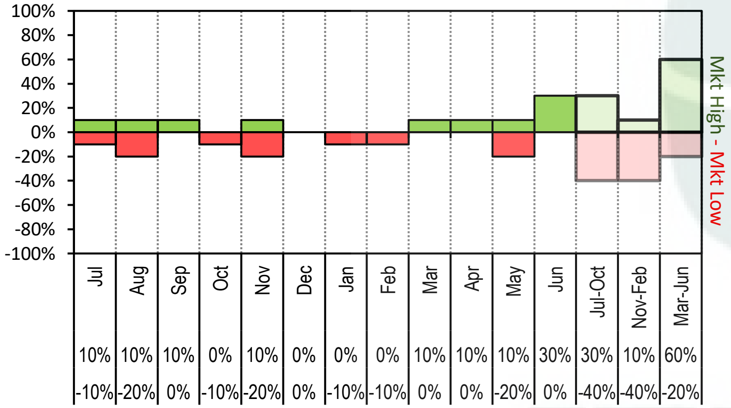


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

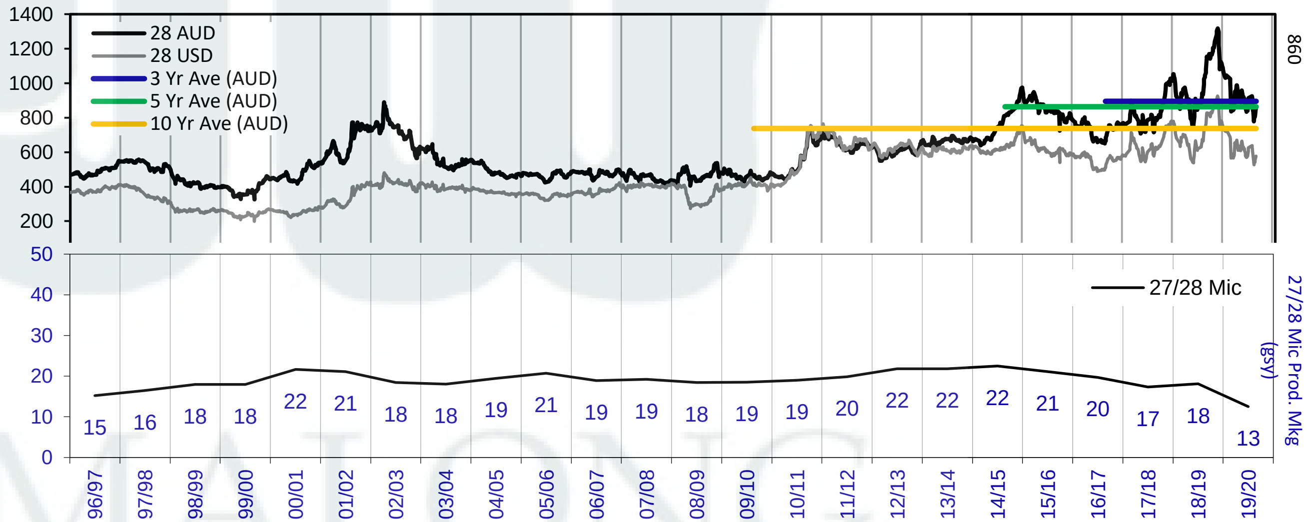


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

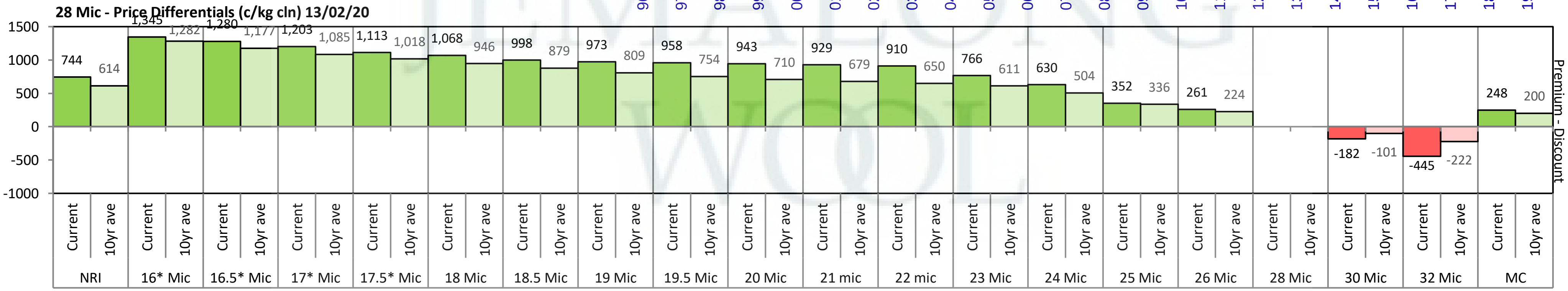
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



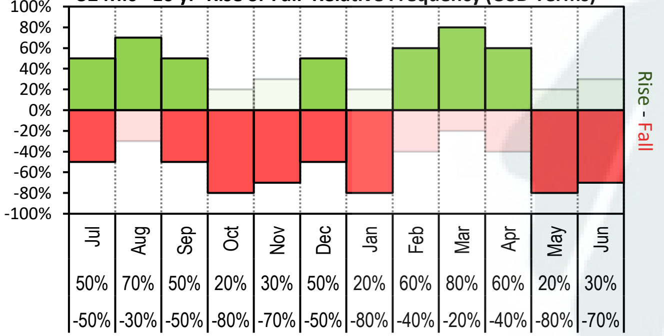
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



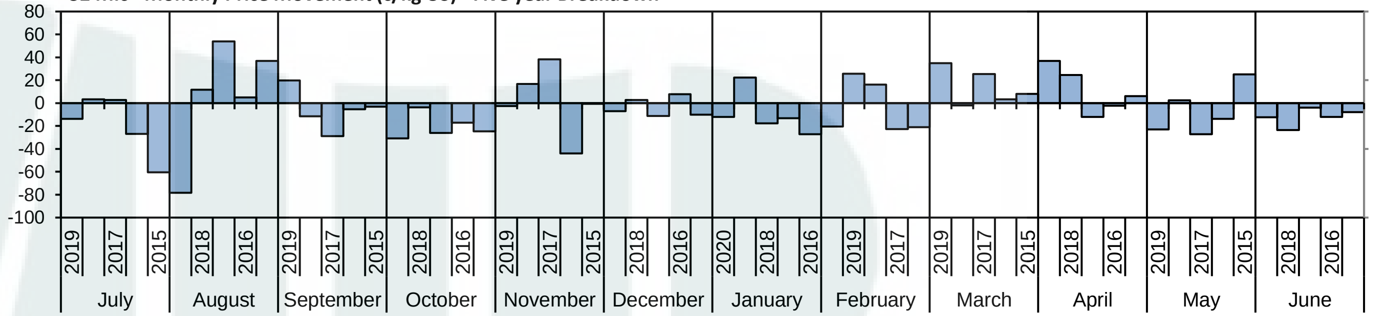
28 Mic - Price Differentials (c/kg cln) 13/02/20



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

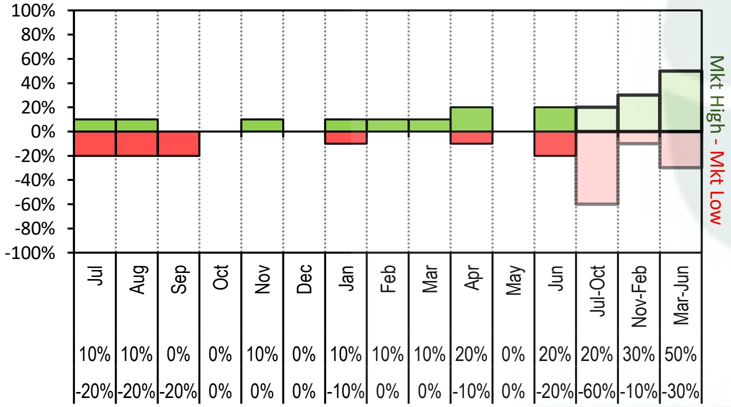


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

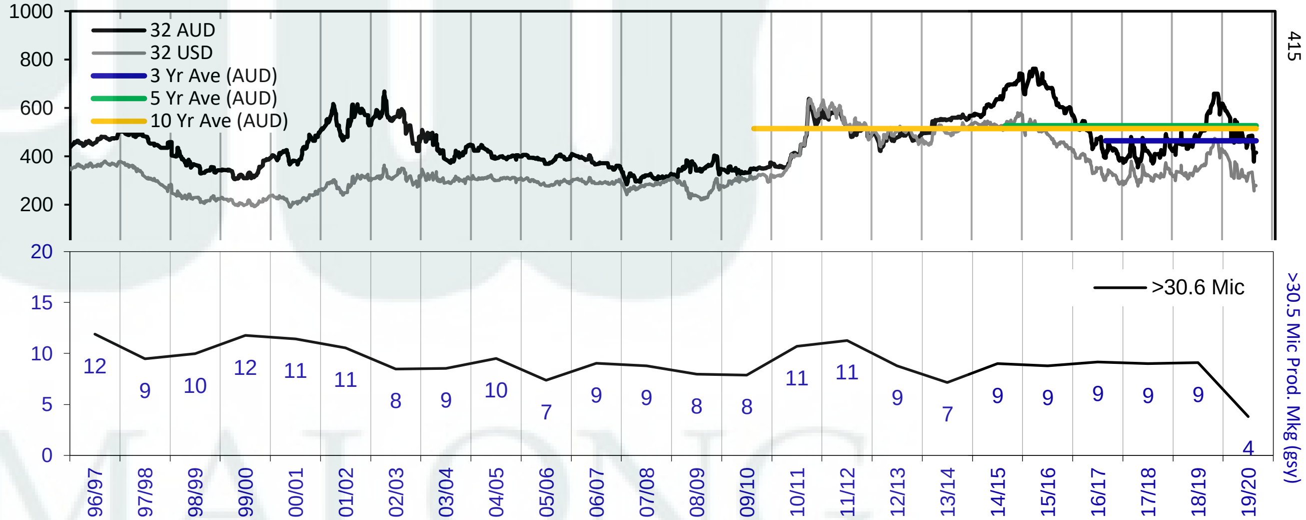


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

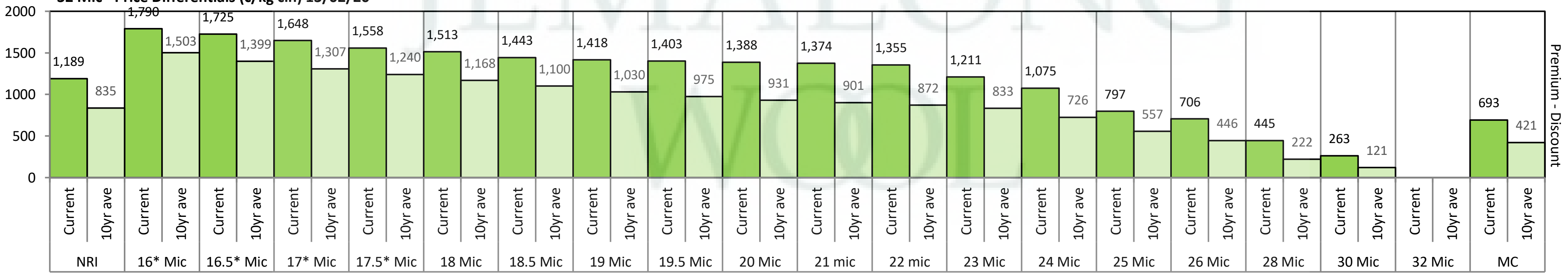
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



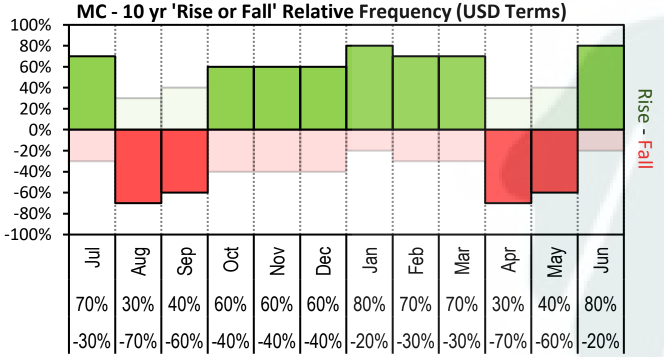
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



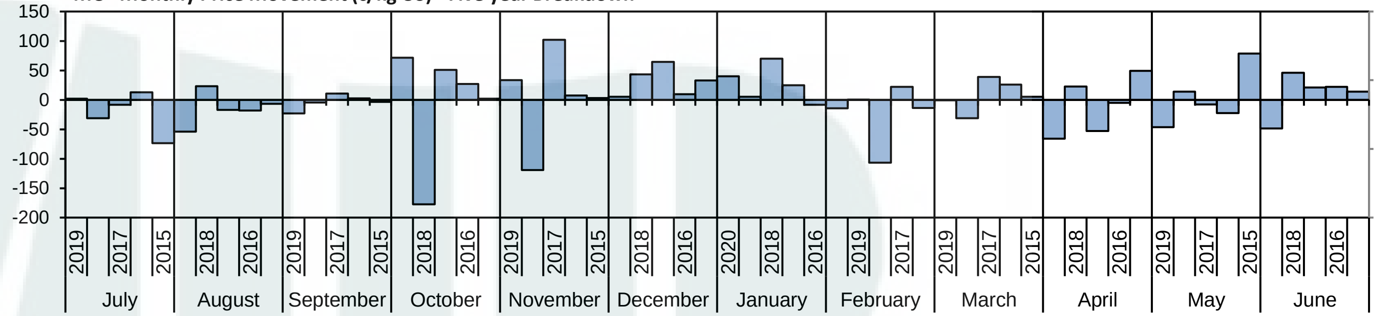
32 Mic - Price Differentials (c/kg cln) 13/02/20



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

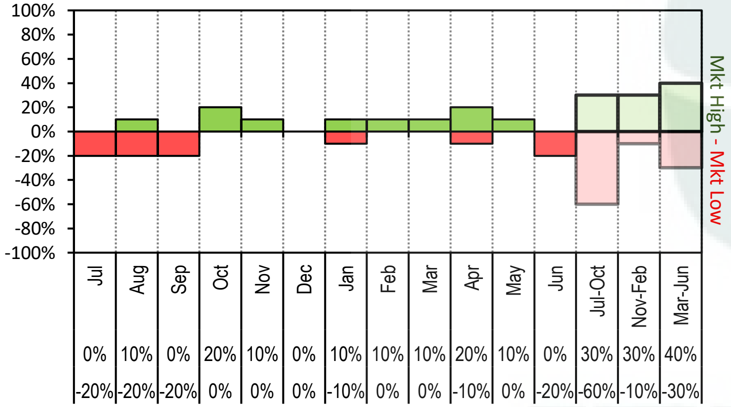


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

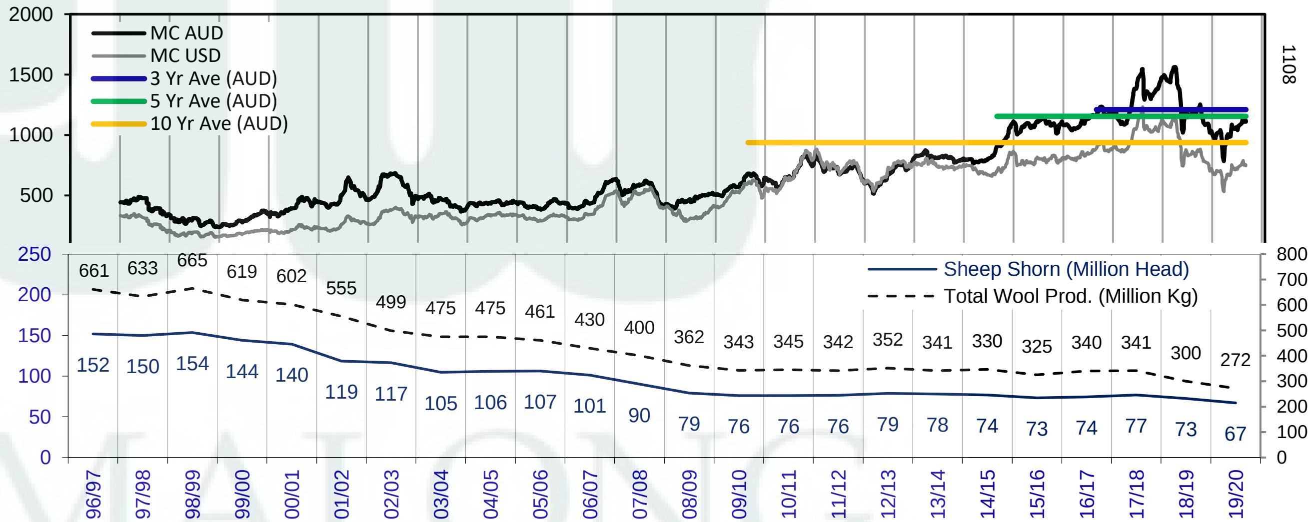


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

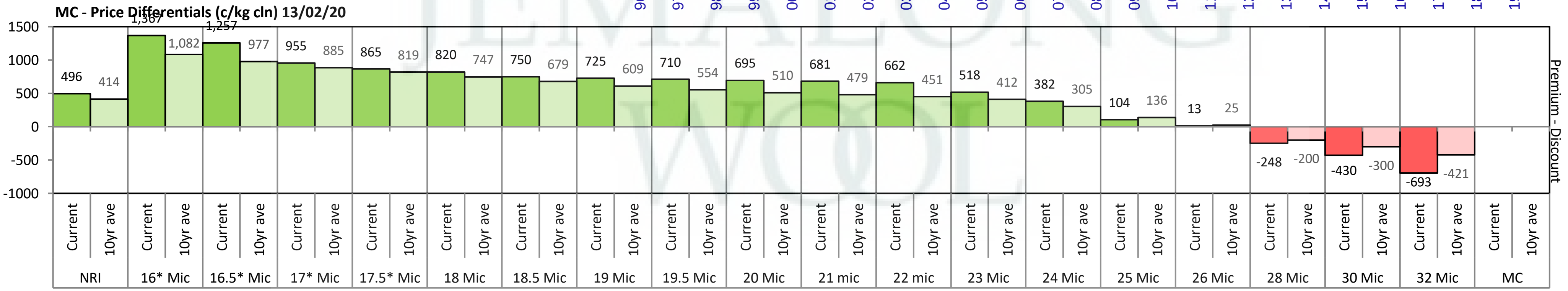
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



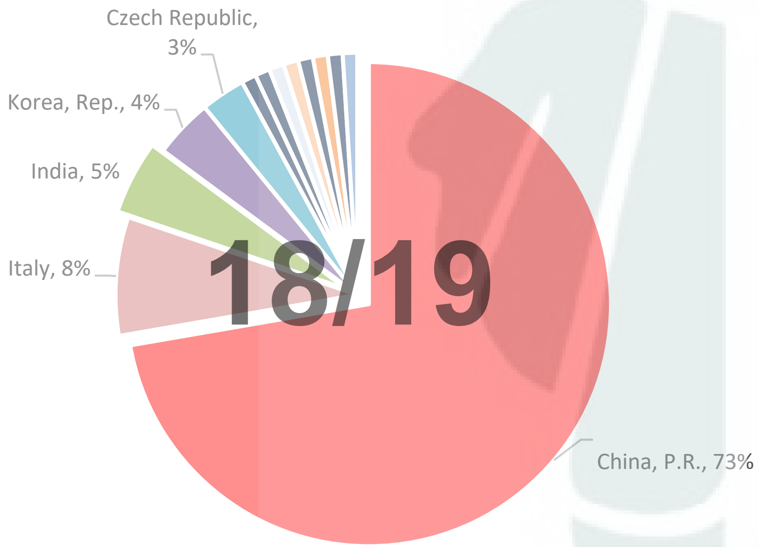
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



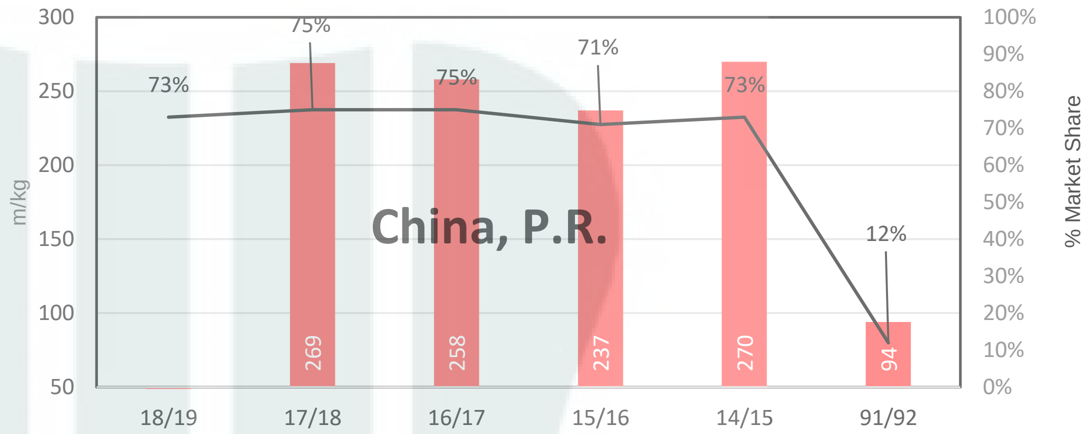
MC - Price Differentials (c/kg cln) 13/02/20



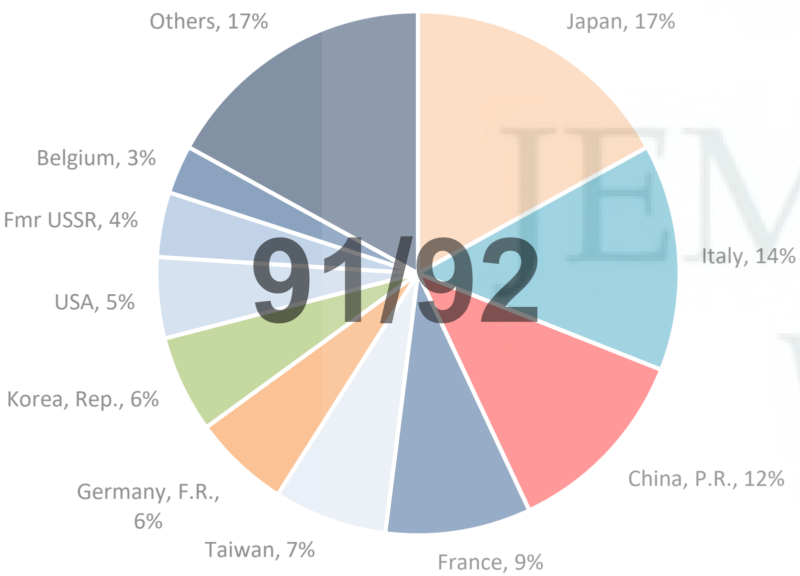
18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

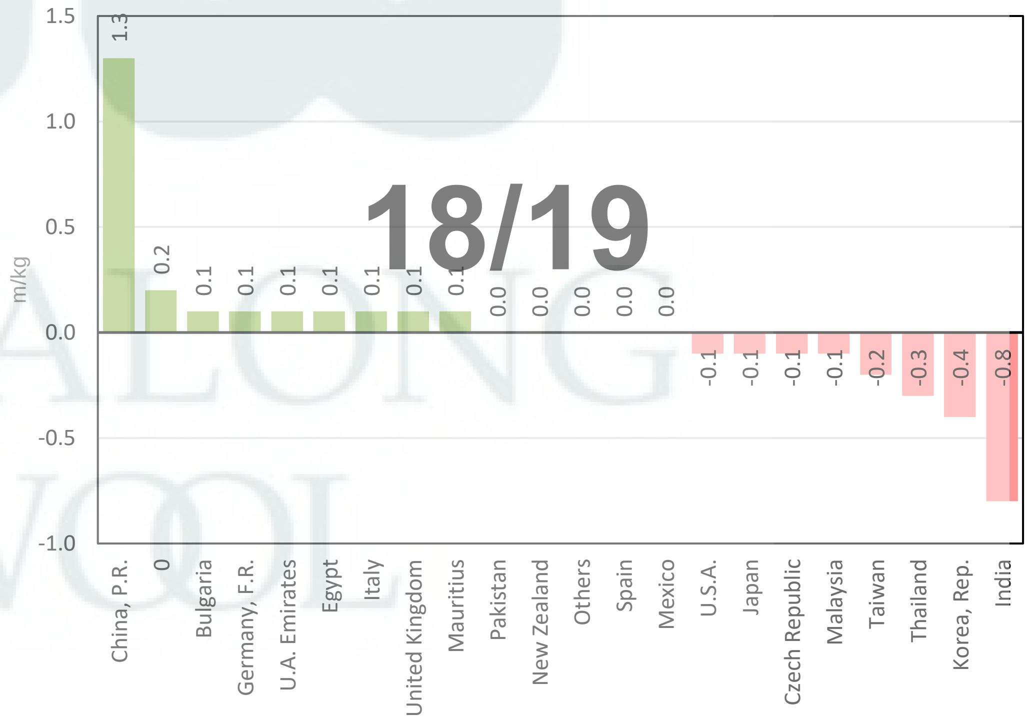


Table 8: Returns pr head for skirted fleece wool.

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	$48	$46	$44	$43	$42	$41	$41	$41	$40	$40	$37	$34	$27	$25	$19	$15	$9
	10yr ave.	$45	$43	$41	$39	$38	$36	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
30%	Current	$60	$58	$56	$53	$52	$50	$49	$49	$49	$48	$48	$44	$40	$33	$30	$23	$18	$11
	10yr ave.	$54	$51	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$34	$29	$26	$20	$17	$14
35%	Current	$69	$67	$65	$62	$61	$59	$58	$57	$57	$56	$56	$51	$47	$38	$35	$27	$21	$13
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$42	$39	$34	$30	$23	$20	$16
40%	Current	$79	$77	$74	$71	$69	$67	$66	$65	$65	$64	$64	$59	$54	$44	$40	$31	$24	$15
	10yr ave.	$72	$68	$65	$63	$61	$58	$56	$54	$52	$51	$50	$49	$45	$39	$35	$27	$23	$19
45%	Current	$89	$87	$84	$80	$78	$75	$74	$74	$73	$72	$72	$66	$60	$49	$45	$35	$27	$17
	10yr ave.	$81	$77	$73	$71	$68	$65	$63	$60	$59	$57	$56	$55	$50	$43	$39	$30	$26	$21
50%	Current	$99	$96	$93	$89	$87	$84	$82	$82	$81	$81	$80	$73	$67	$55	$50	$39	$31	$19
	10yr ave.	$90	$86	$81	$79	$76	$73	$70	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
55%	Current	$109	$106	$102	$98	$95	$92	$91	$90	$89	$89	$88	$80	$74	$60	$55	$43	$34	$21
	10yr ave.	$99	$94	$89	$86	$83	$80	$76	$74	$72	$70	$69	$67	$61	$53	$48	$36	$31	$25
60%	Current	$119	$116	$111	$107	$104	$100	$99	$98	$97	$97	$96	$88	$80	$65	$61	$46	$37	$22
	10yr ave.	$108	$103	$98	$94	$91	$87	$83	$81	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
65%	Current	$129	$125	$121	$115	$113	$109	$107	$106	$105	$105	$104	$95	$87	$71	$66	$50	$40	$24
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$87	$85	$83	$81	$79	$73	$63	$56	$43	$37	$30
70%	Current	$139	$135	$130	$124	$121	$117	$115	$115	$114	$113	$112	$102	$94	$76	$71	$54	$43	$26
	10yr ave.	$126	$120	$114	$110	$106	$102	$97	$94	$91	$89	$87	$85	$78	$68	$61	$46	$40	$32
75%	Current	$149	$144	$139	$133	$130	$125	$124	$123	$122	$121	$119	$110	$101	$82	$76	$58	$46	$28
	10yr ave.	$135	$128	$122	$118	$114	$109	$104	$101	$98	$96	$94	$91	$84	$72	$65	$50	$43	$35
80%	Current	$159	$154	$149	$142	$139	$134	$132	$131	$130	$129	$127	$117	$107	$87	$81	$62	$49	$30
	10yr ave.	$144	$137	$130	$126	$121	$116	$111	$107	$104	$102	$100	$97	$89	$77	$69	$53	$46	$37
85%	Current	$169	$164	$158	$151	$147	$142	$140	$139	$138	$137	$135	$124	$114	$93	$86	$66	$52	$32
	10yr ave.	$153	$146	$138	$134	$129	$124	$118	$114	$111	$108	$106	$103	$95	$82	$74	$56	$49	$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	$44	$43	$41	$39	$39	$37	$37	$36	$36	$36	$35	$33	$30	$24	$22	$17	$14	$8
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
30%	Current	$53	$51	$50	$47	$46	$45	$44	$44	$43	$43	$42	$39	$36	$29	$27	$21	$16	$10
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
35%	Current	$62	$60	$58	$55	$54	$52	$51	$51	$50	$50	$50	$46	$42	$34	$31	$24	$19	$12
	10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$14
40%	Current	$71	$68	$66	$63	$62	$59	$59	$58	$58	$57	$57	$52	$48	$39	$36	$28	$22	$13
	10yr ave.	$64	$61	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
45%	Current	$79	$77	$74	$71	$69	$67	$66	$65	$65	$64	$64	$59	$54	$44	$40	$31	$24	$15
	10yr ave.	$72	$68	$65	$63	$61	$58	$56	$54	$52	$51	$50	$49	$45	$39	$35	$27	$23	$19
50%	Current	$88	$86	$83	$79	$77	$74	$73	$73	$72	$72	$71	$65	$60	$48	$45	$34	$27	$17
	10yr ave.	$80	$76	$72	$70	$67	$65	$62	$60	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
55%	Current	$97	$94	$91	$87	$85	$82	$81	$80	$79	$79	$78	$72	$66	$53	$49	$38	$30	$18
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$66	$64	$62	$61	$59	$55	$47	$42	$32	$28	$23
60%	Current	$106	$103	$99	$95	$93	$89	$88	$87	$87	$86	$85	$78	$72	$58	$54	$41	$33	$20
	10yr ave.	$96	$91	$87	$84	$81	$78	$74	$72	$69	$68	$67	$65	$60	$51	$46	$35	$31	$25
65%	Current	$115	$111	$107	$103	$100	$97	$95	$95	$94	$93	$92	$85	$77	$63	$58	$45	$35	$22
	10yr ave.	$104	$99	$94	$91	$88	$84	$80	$78	$75	$74	$72	$70	$65	$56	$50	$38	$33	$27
70%	Current	$123	$120	$116	$110	$108	$104	$103	$102	$101	$100	$99	$91	$83	$68	$63	$48	$38	$23
	10yr ave.	$112	$107	$101	$98	$94	$90	$87	$83	$81	$79	$78	$75	$69	$60	$54	$41	$36	$29
75%	Current	$132	$128	$124	$118	$116	$111	$110	$109	$108	$107	$106	$98	$89	$73	$67	$52	$41	$25
	10yr ave.	$120	$114	$108	$105	$101	$97	$93	$89	$87	$85	$83	$81	$74	$64	$58	$44	$38	$31
80%	Current	$141	$137	$132	$126	$123	$119	$117	$116	$115	$114	$113	$104	$95	$78	$72	$55	$43	$27
	10yr ave.	$128	$122	$116	$112	$108	$103	$99	$95	$93	$91	$89	$86	$79	$69	$62	$47	$41	$33
85%	Current	$150	$146	$140	$134	$131	$126	$125	$124	$123	$122	$120	$111	$101	$82	$76	$58	$46	$28
	10yr ave.	$136	$129	$123	$119	$114	$110	$105	$101	$98	$96	$94	$92	$84	$73	$65	$50	$43	$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																	
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	$39	$37	$36	$35	$34	$33	$32	$32	$32	$31	$31	$28	$26	$21	$20	$15	$12	$7
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
30%	Current	$46	$45	$43	$41	$40	$39	$38	$38	$38	$38	$37	$34	$31	$25	$24	$18	$14	$9
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$23	$20	$15	$13	$11
35%	Current	$54	$52	$51	$48	$47	$46	$45	$45	$44	$44	$43	$40	$37	$30	$27	$21	$17	$10
	10yr ave.	$49	$47	$44	$43	$41	$40	$38	$37	$35	$35	$34	$33	$30	$26	$24	$18	$16	$13
40%	Current	$62	$60	$58	$55	$54	$52	$51	$51	$50	$50	$50	$46	$42	$34	$31	$24	$19	$12
	10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$14
45%	Current	$69	$67	$65	$62	$61	$59	$58	$57	$57	$56	$56	$51	$47	$38	$35	$27	$21	$13
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$42	$39	$34	$30	$23	$20	$16
50%	Current	$77	$75	$72	$69	$67	$65	$64	$64	$63	$63	$62	$57	$52	$42	$39	$30	$24	$15
	10yr ave.	$70	$67	$63	$61	$59	$57	$54	$52	$51	$50	$49	$47	$43	$38	$34	$26	$22	$18
55%	Current	$85	$82	$79	$76	$74	$72	$71	$70	$69	$69	$68	$63	$57	$47	$43	$33	$26	$16
	10yr ave.	$77	$73	$70	$67	$65	$62	$59	$57	$56	$55	$53	$52	$48	$41	$37	$28	$24	$20
60%	Current	$93	$90	$87	$83	$81	$78	$77	$76	$76	$75	$74	$68	$63	$51	$47	$36	$28	$17
	10yr ave.	$84	$80	$76	$73	$71	$68	$65	$63	$61	$59	$58	$57	$52	$45	$40	$31	$27	$22
65%	Current	$100	$97	$94	$90	$88	$85	$83	$83	$82	$81	$81	$74	$68	$55	$51	$39	$31	$19
	10yr ave.	$91	$87	$82	$79	$77	$73	$70	$68	$66	$64	$63	$61	$56	$49	$44	$34	$29	$23
70%	Current	$108	$105	$101	$97	$94	$91	$90	$89	$88	$88	$87	$80	$73	$59	$55	$42	$33	$20
	10yr ave.	$98	$93	$89	$86	$82	$79	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$31	$25
75%	Current	$116	$112	$108	$104	$101	$98	$96	$95	$95	$94	$93	$85	$78	$64	$59	$45	$36	$22
	10yr ave.	$105	$100	$95	$92	$88	$85	$81	$78	$76	$74	$73	$71	$65	$56	$50	$39	$33	$27
80%	Current	$123	$120	$116	$110	$108	$104	$103	$102	$101	$100	$99	$91	$83	$68	$63	$48	$38	$23
	10yr ave.	$112	$107	$101	$98	$94	$90	$87	$83	$81	$79	$78	$75	$69	$60	$54	$41	$36	$29
85%	Current	$131	$127	$123	$117	$115	$111	$109	$108	$107	$106	$105	$97	$89	$72	$67	$51	$40	$25
	10yr ave.	$119	$113	$108	$104	$100	$96	$92	$89	$86	$84	$83	$80	$74	$64	$57	$44	$38	$31

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	$32	$31	$30	$29	$28	$27	$27	$27	$27	$27	$24	$22	$18	$17	$13	$10	$6
	10yr ave.	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
30%	Current	$40	$39	$37	$36	$35	$33	$33	$33	$32	$32	$32	$29	$27	$22	$20	$15	$12	$7
	10yr ave.	$36	$34	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$46	$45	$43	$41	$40	$39	$38	$38	$38	$38	$37	$34	$31	$25	$24	$18	$14	$9
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$23	$20	$15	$13	$11
40%	Current	$53	$51	$50	$47	$46	$45	$44	$44	$43	$43	$42	$39	$36	$29	$27	$21	$16	$10
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
45%	Current	$60	$58	$56	$53	$52	$50	$49	$49	$49	$48	$48	$44	$40	$33	$30	$23	$18	$11
	10yr ave.	$54	$51	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$34	$29	$26	$20	$17	$14
50%	Current	$66	$64	$62	$59	$58	$56	$55	$55	$54	$54	$53	$49	$45	$36	$34	$26	$20	$12
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
55%	Current	$73	$71	$68	$65	$64	$61	$60	$60	$59	$59	$58	$54	$49	$40	$37	$28	$22	$14
	10yr ave.	$66	$63	$60	$58	$56	$53	$51	$49	$48	$47	$46	$44	$41	$35	$32	$24	$21	$17
60%	Current	$79	$77	$74	$71	$69	$67	$66	$65	$65	$64	$64	$59	$54	$44	$40	$31	$24	$15
	10yr ave.	$72	$68	$65	$63	$61	$58	$56	$54	$52	$51	$50	$49	$45	$39	$35	$27	$23	$19
65%	Current	$86	$83	$80	$77	$75	$72	$71	$71	$70	$70	$69	$63	$58	$47	$44	$34	$26	$16
	10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$56	$55	$54	$53	$48	$42	$37	$29	$25	$20
70%	Current	$93	$90	$87	$83	$81	$78	$77	$76	$76	$75	$74	$68	$63	$51	$47	$36	$28	$17
	10yr ave.	$84	$80	$76	$73	$71	$68	$65	$63	$61	$59	$58	$57	$52	$45	$40	$31	$27	$22
75%	Current	$99	$96	$93	$89	$87	$84	$82	$82	$81	$81	$80	$73	$67	$55	$50	$39	$31	$19
	10yr ave.	$90	$86	$81	$79	$76	$73	$70	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
80%	Current	$106	$103	$99	$95	$93	$89	$88	$87	$87	$86	$85	$78	$72	$58	$54	$41	$33	$20
	10yr ave.	$96	$91	$87	$84	$81	$78	$74	$72	$69	$68	$67	$65	$60	$51	$46	$35	$31	$25
85%	Current	$112	$109	$105	$101	$98	$95	$93	$93	$92	$91	$90	$83	$76	$62	$57	$44	$35	$21
	10yr ave.	$102	$97	$92	$89	$86	$82	$79	$76	$74	$72	$71	$69	$63	$55	$49	$38	$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																	
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	$28	$27	$26	$25	$24	$23	$23	$23	$23	$22	$22	$20	$19	$15	$14	$11	$8	$5
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$17	$16	$13	$12	$9	$8	$6
30%	Current	$33	$32	$31	$30	$29	$28	$27	$27	$27	$27	$27	$24	$22	$18	$17	$13	$10	$6
	10yr ave.	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
35%	Current	$39	$37	$36	$35	$34	$33	$32	$32	$32	$31	$31	$28	$26	$21	$20	$15	$12	$7
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
40%	Current	$44	$43	$41	$39	$39	$37	$37	$36	$36	$36	$35	$33	$30	$24	$22	$17	$14	$8
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
45%	Current	$50	$48	$46	$44	$43	$42	$41	$41	$41	$40	$40	$37	$34	$27	$25	$19	$15	$9
	10yr ave.	$45	$43	$41	$39	$38	$36	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
50%	Current	$55	$54	$52	$49	$48	$46	$46	$45	$45	$45	$44	$41	$37	$30	$28	$22	$17	$10
	10yr ave.	$50	$48	$45	$44	$42	$40	$39	$37	$36	$35	$35	$34	$31	$27	$24	$18	$16	$13
55%	Current	$61	$59	$57	$54	$53	$51	$50	$50	$50	$49	$49	$45	$41	$33	$31	$24	$19	$11
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$66	$64	$62	$59	$58	$56	$55	$55	$54	$54	$53	$49	$45	$36	$34	$26	$20	$12
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
65%	Current	$72	$70	$67	$64	$63	$60	$60	$59	$59	$58	$58	$53	$48	$39	$36	$28	$22	$13
	10yr ave.	$65	$62	$59	$57	$55	$52	$50	$48	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
70%	Current	$77	$75	$72	$69	$67	$65	$64	$64	$63	$63	$62	$57	$52	$42	$39	$30	$24	$15
	10yr ave.	$70	$67	$63	$61	$59	$57	$54	$52	$51	$50	$49	$47	$43	$38	$34	$26	$22	$18
75%	Current	$83	$80	$77	$74	$72	$70	$69	$68	$68	$67	$66	$61	$56	$45	$42	$32	$25	$16
	10yr ave.	$75	$71	$68	$66	$63	$61	$58	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$19
80%	Current	$88	$86	$83	$79	$77	$74	$73	$73	$72	$72	$71	$65	$60	$48	$45	$34	$27	$17
	10yr ave.	$80	$76	$72	$70	$67	$65	$62	$60	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
85%	Current	$94	$91	$88	$84	$82	$79	$78	$77	$77	$76	$75	$69	$63	$52	$48	$37	$29	$18
	10yr ave.	$85	$81	$77	$74	$72	$69	$66	$63	$61	$60	$59	$57	$53	$46	$41	$31	$27	$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	$22	$21	$21	$20	$19	$19	$18	$18	$18	$18	$18	$16	$15	$12	$11	$9	$7	$4
		10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
	30%	Current	$26	$26	$25	$24	$23	$22	$22	$22	$22	$21	$21	$20	$18	$15	$13	$10	$8	$5
		10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
	35%	Current	$31	$30	$29	$28	$27	$26	$26	$25	$25	$25	$25	$23	$21	$17	$16	$12	$9	$6
		10yr ave.	$28	$27	$25	$24	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
	40%	Current	$35	$34	$33	$32	$31	$30	$29	$29	$29	$29	$28	$26	$24	$19	$18	$14	$11	$7
		10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8
	45%	Current	$40	$39	$37	$36	$35	$33	$33	$33	$32	$32	$32	$29	$27	$22	$20	$15	$12	$7
		10yr ave.	$36	$34	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
	50%	Current	$44	$43	$41	$39	$39	$37	$37	$36	$36	$36	$35	$33	$30	$24	$22	$17	$14	$8
		10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
	55%	Current	$49	$47	$45	$43	$42	$41	$40	$40	$40	$39	$39	$36	$33	$27	$25	$19	$15	$9
		10yr ave.	$44	$42	$40	$38	$37	$36	$34	$33	$32	$31	$31	$30	$27	$24	$21	$16	$14	$11
	60%	Current	$53	$51	$50	$47	$46	$45	$44	$44	$43	$43	$42	$39	$36	$29	$27	$21	$16	$10
		10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
	65%	Current	$57	$56	$54	$51	$50	$48	$48	$47	$47	$47	$46	$42	$39	$32	$29	$22	$18	$11
		10yr ave.	$52	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$13
	70%	Current	$62	$60	$58	$55	$54	$52	$51	$51	$50	$50	$50	$46	$42	$34	$31	$24	$19	$12
		10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$38	$35	$30	$27	$21	$18	$14
	75%	Current	$66	$64	$62	$59	$58	$56	$55	$55	$54	$54	$53	$49	$45	$36	$34	$26	$20	$12
		10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
	80%	Current	$71	$68	$66	$63	$62	$59	$59	$58	$58	$57	$57	$52	$48	$39	$36	$28	$22	$13
		10yr ave.	$64	$61	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
	85%	Current	$75	$73	$70	$67	$66	$63	$62	$62	$61	$61	$60	$55	$51	$41	$38	$29	$23	$14
		10yr ave.	$68	$65	$61	$59	$57	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18

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	$15	$15	$14	$14	$14	$14	$14	$13	$13	$12	$11	$9	$8	$6	$5	$3
		10yr ave.	$15	$14	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$4
	30%	Current	$20	$19	$19	$18	$17	$17	$16	$16	$16	$16	$16	$15	$13	$11	$10	$8	$6	$4
		10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
	35%	Current	$23	$22	$22	$21	$20	$20	$19	$19	$19	$19	$19	$17	$16	$13	$12	$9	$7	$4
		10yr ave.	$21	$20	$19	$18	$18	$17	$16	$16	$15	$15	$15	$14	$13	$11	$10	$8	$7	$5
	40%	Current	$26	$26	$25	$24	$23	$22	$22	$22	$22	$21	$21	$20	$18	$15	$13	$10	$8	$5
		10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
	45%	Current	$30	$29	$28	$27	$26	$25	$25	$25	$24	$24	$24	$22	$20	$16	$15	$12	$9	$6
		10yr ave.	$27	$26	$24	$24	$23	$22	$21	$20	$20	$19	$19	$18	$17	$14	$13	$10	$9	$7
	50%	Current	$33	$32	$31	$30	$29	$28	$27	$27	$27	$27	$27	$24	$22	$18	$17	$13	$10	$6
		10yr ave.	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
	55%	Current	$36	$35	$34	$33	$32	$31	$30	$30	$30	$30	$29	$27	$25	$20	$18	$14	$11	$7
		10yr ave.	$33	$31	$30	$29	$28	$27	$25	$25	$24	$23	$23	$22	$20	$18	$16	$12	$10	$8
	60%	Current	$40	$39	$37	$36	$35	$33	$33	$33	$32	$32	$32	$29	$27	$22	$20	$15	$12	$7
		10yr ave.	$36	$34	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
	65%	Current	$43	$42	$40	$38	$38	$36	$36	$35	$35	$35	$35	$32	$29	$24	$22	$17	$13	$8
		10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
	70%	Current	$46	$45	$43	$41	$40	$39	$38	$38	$38	$38	$37	$34	$31	$25	$24	$18	$14	$9
		10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$23	$20	$15	$13	$11
	75%	Current	$50	$48	$46	$44	$43	$42	$41	$41	$41	$40	$40	$37	$34	$27	$25	$19	$15	$9
		10yr ave.	$45	$43	$41	$39	$38	$36	$35	$34	$33	$32	$31	$30	$28	$24	$22	$17	$14	$12
	80%	Current	$53	$51	$50	$47	$46	$45	$44	$44	$43	$43	$42	$39	$36	$29	$27	$21	$16	$10
		10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
	85%	Current	$56	$55	$53	$50	$49	$47	$47	$46	$46	$46	$45	$41	$38	$31	$29	$22	$17	$11
		10yr ave.	$51	$49	$46	$45	$43	$41	$39	$38	$37	$36	$35	$34	$32	$27	$25	$19	$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	$10	$10	$10	$9	$9	$9	$9	$9	$9	$8	$7	$6	$6	$4	$3	$2
	10yr ave.	$10	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$7	$6	$5	$5	$4	$3	$3
30%	Current	$13	$13	$12	$12	$12	$11	$11	$11	$11	$11	$11	$10	$9	$7	$7	$5	$4	$2
	10yr ave.	$12	$11	$11	$10	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$6	$4	$4	$3
35%	Current	$15	$15	$14	$14	$13	$13	$13	$13	$13	$13	$12	$11	$10	$8	$8	$6	$5	$3
	10yr ave.	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$9	$8	$7	$5	$4	$4
40%	Current	$18	$17	$17	$16	$15	$15	$15	$15	$14	$14	$14	$13	$12	$10	$9	$7	$5	$3
	10yr ave.	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$11	$11	$10	$9	$8	$6	$5	$4
45%	Current	$20	$19	$19	$18	$17	$17	$16	$16	$16	$16	$16	$15	$13	$11	$10	$8	$6	$4
	10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
50%	Current	$22	$21	$21	$20	$19	$19	$18	$18	$18	$18	$18	$16	$15	$12	$11	$9	$7	$4
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
55%	Current	$24	$24	$23	$22	$21	$20	$20	$20	$20	$20	$19	$18	$16	$13	$12	$9	$7	$5
	10yr ave.	$22	$21	$20	$19	$19	$18	$17	$16	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
60%	Current	$26	$26	$25	$24	$23	$22	$22	$22	$22	$21	$21	$20	$18	$15	$13	$10	$8	$5
	10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
65%	Current	$29	$28	$27	$26	$25	$24	$24	$24	$23	$23	$23	$21	$19	$16	$15	$11	$9	$5
	10yr ave.	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$18	$16	$14	$12	$10	$8	$7
70%	Current	$31	$30	$29	$28	$27	$26	$26	$25	$25	$25	$25	$23	$21	$17	$16	$12	$9	$6
	10yr ave.	$28	$27	$25	$24	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
75%	Current	$33	$32	$31	$30	$29	$28	$27	$27	$27	$27	$27	$24	$22	$18	$17	$13	$10	$6
	10yr ave.	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
80%	Current	$35	$34	$33	$32	$31	$30	$29	$29	$29	$29	$28	$26	$24	$19	$18	$14	$11	$7
	10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8
85%	Current	$37	$36	$35	$34	$33	$32	$31	$31	$31	$30	$30	$28	$25	$21	$19	$15	$12	$7
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$23	$21	$18	$16	$13	$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.