JEMALONG WOOL BULLETIN

(week ending 13/06/2019)

Table 1: Northern Region Micron Price Guides

WEEK 50				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	13/06/2019 Current Price	6/06/2019 Weekly Change		13/06/2018 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	1842	-41	-2.2%	2056	-214	-10%	1804	+38	2%	2163	-321	-15%	1316	2163	1744	+98	6%	52%	844	2163	1303	+539	41%	86%
15*	2445	-100	-3.9%	3450	-1005	-29%	2445	0	0%	3550	-1105	-31%	1674	3700	~2669	-224	-8%	29%	1395	3700	~2073	+372	18%	71%
15.5*	2395	-100	-4.0%	3300	-905	-27%	2445	0	-2%	3450	-1055	-31%	1640	3450	~2615	-220	-8%	29%	1366	3450	~2031	+364	18%	71%
16*	2300	-145	-5.9%	3200	-900	-28%	2275	+25	1%	3300	-1000	-30%	1575	3300	2511	-211	-8%	29%	1312	3300	1950	+350	18%	71%
16.5	2293	-107	-4.5%	3053	-760	-25%	2293	0	0%	3187	-894	-28%	1579	3187	2436	-143	-6%	31%	1276	3187	1852	+441	24%	73%
17	2270	-95	-4.0%	2857	-587	-21%	2270	0	0%	3008	-738	-25%	1570	3008	2360	-90	-4%	33%	1203	3008	1757	+513	29%	75%
17.5	2262	-83	-3.5%	2694	-432	-16%	2262	0	0%	2845	-583	-20%	1559	2845	2283	-21	-1%	38%	1163	2845	1695	+567	33%	79%
18	2238	-80	-3.5%	2509	-271	-11%	2238	0	0%	2708	-470	-17%	1529	2708	2194	+44	2%	43%	1127	2708	1631	+607	37%	83%
18.5	2184	-74	-3.3%	2345	-161	-7%	2184	0	0%	2591	-407	-16%	1506	2591	2098	+86	4%	53%	1072	2591	1564	+620	40%	86%
19	2144	-49	-2.2%	2280	-136	-6%	2100	+44	2%	2465	-321	-13%	1484	2465	2000	+144	7%	61%	1014	2465	1493	+651	44%	88%
19.5	2132	-50	-2.3%	2267	-135	-6%	2064	+68	3%	2404	-272	-11%	1448	2404	1931	+201	10%	64%	934	2404	1436	+696	48%	89%
20	2128	-51	-2.3%	2261	-133	-6%	2050	+78	4%	2391	-263	-11%	1401	2391	1871	+257	14%	64%	860	2391	1388	+740	53%	89%
21	2120	-54	-2.5%	2259	-139	-6%	2043	+77	4%	2368	-248	-10%	1353	2368	1814	+306	17%	64%	834	2368	1357	+763	56%	89%
22	2117	-36	-1.7%	2246	-129	-6%	2017	+100	5%	2342	-225	-10%	1298	2342	1774	+343	19%	67%	820	2342	1328	+789	59%	90%
23	2001	-34	-1.7%	2213	-212	-10%	1925	+76	4%	2316	-315	-14%	1313	2316	1724	+277	16%	69%	801	2316	1292	+709	55%	90%
24	1839	-31	-1.7%	2020	-181	-9%	1699	+140	8%	2114	-275	-13%	1218	2114	1582	+257	16%	72%	763	2114	1191	+648	54%	91%
25	1558	-28	-1.8%	1704	-146	-9%	1363	+195	14%	1801	-243	-13%	1023	1801	1345	+213	16%	74%	654	1801	1030	+528	51%	92%
26	1407	-25	-1.7%	1492	-85	-6%	1130	+277	25%	1545	-138	-9%	896	1545	1196	+211	18%	76%	576	1545	922	+485	53%	93%
28	1093	-22	-2.0%	1016	+77	8%	745	+348	47%	1318	-225	-17%	651	1318	856	+237	28%	89%	441	1318	707	+386	55%	96%
30	914	-21	-2.2%	697	+217	31%	628	+286	46%	998	-84	-8%	514	998	665	+249	37%	89%	382	998	614	+300	49%	97%
32	618	0		424	+194	46%	406	+212	52%	659	-41	-6%	354	659	466	+152	33%	95%	331	762	504	+114	23%	85%
MC	997	-24	-2.4%	1474	-477	-32%	997	0	0%	1563	-566	-36%	997	1563	1227	-230	-19%	0%	535	1563	906	+91	10%	59%

AU BALES OFFERED	28,140	
AU BALES SOLD	22,160	
AU PASSED-IN%	21.3%	
AUD/USD	0.6913	-1.0%

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

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

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

MARKET COMMENTARY Source: AWEX

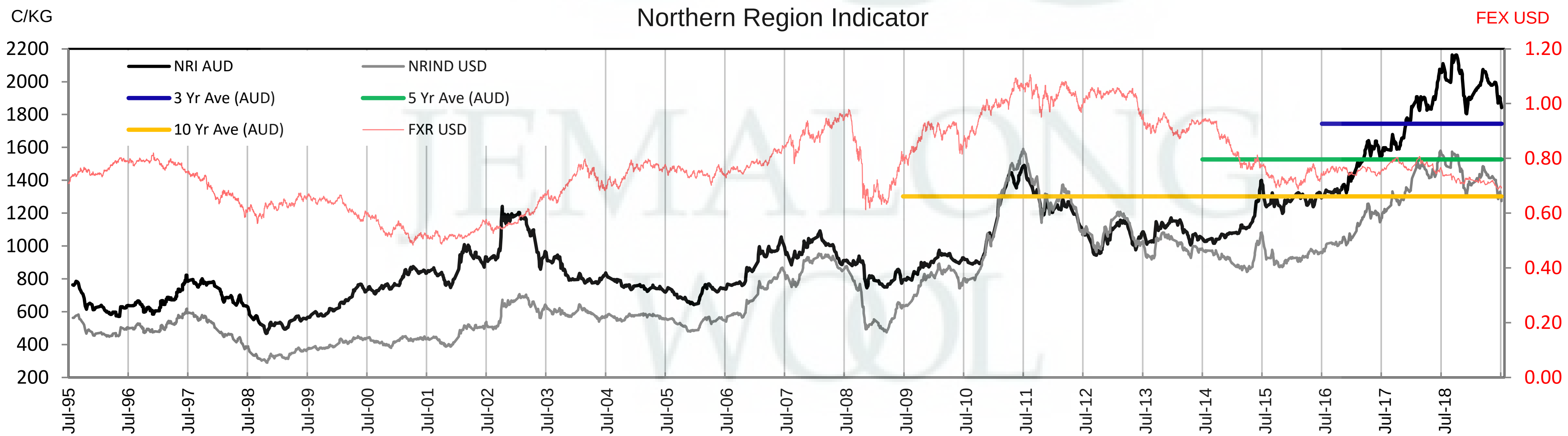
28,140 bales were on offer this week, and with only two weeks remaining in the 2018/19 season and the national offering has fallen by 220,733 bales Y.T.D (a reduction of 12% when compared to the 2017/18 season).

Best style wools with good additional measurement results, attracted strong demand and recorded only minimal losses. However, the less specky types lost buyer support and continued to lose ground. By the end of the series these types were generally selling at levels 50-90 cents below the prices achieved in the previous week. The price reductions resulted in the AWEX NRI losing 41 cents, to close the week at 1,842.

After a strong start to the calendar year, where the NRI gained 232 cents over a seven-week period, the NMI has now fallen 144 cents over the past six weeks. The NRI is now 321 cents below the 2,163 cent record achieved in August last year; and 214 cents (10.4%) lower than the same time last year.

The crossbred sector fell 20-30 cents, with the poorly prepared lines most affected. The oddments were also discounted, with most types and descriptions suffering 20-30 cent losses.

Currently there are 19,745 bales rostered for sale in week 51.



JEMALONG WOOL BULLETIN
(week ending 13/06/2019)

Table 2: Three Year Decile Table, since: 1/06/2016

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%	1673	1660	1652	1645	1625	1603	1555	1506	1477	1432	1381	1344	1268	1102	996	707	551	388	1062
2	20%	2139	2108	2091	2059	2013	1922	1785	1668	1560	1472	1429	1368	1309	1147	1045	743	570	408	1094
3	30%	2319	2279	2236	2189	2129	2014	1853	1723	1615	1508	1456	1417	1353	1184	1072	756	580	423	1135
4	40%	2440	2391	2325	2275	2201	2085	1921	1782	1660	1577	1511	1450	1374	1211	1109	772	594	433	1164
5	50%	2550	2529	2460	2391	2300	2149	2037	1974	1901	1778	1706	1619	1473	1254	1140	798	619	448	1180
6	60%	2630	2568	2515	2463	2357	2235	2137	2063	2001	1949	1903	1873	1692	1363	1182	846	663	460	1210
7	70%	2750	2664	2608	2521	2398	2305	2226	2197	2176	2156	2127	2035	1821	1525	1333	912	701	475	1326
8	80%	3150	2974	2767	2573	2437	2361	2298	2278	2259	2235	2217	2180	1913	1603	1415	996	724	508	1382
9	90%	3225	3039	2851	2690	2526	2414	2352	2315	2294	2274	2260	2212	2009	1693	1487	1115	915	578	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2300	2293	2270	2262	2238	2184	2144	2132	2128	2120	2117	2001	1839	1558	1407	1093	914	618	997
3 Yr Percentile		29%	31%	33%	38%	43%	53%	61%	64%	64%	64%	67%	69%	72%	74%	76%	89%	89%	95%	0%

Table 3: Ten Year Decile Table, sinc 1/06/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1400	1325	1257	1210	1175	1138	1084	1007	964	946	921	894	830	704	613	468	409	356	601
2	20%	1520	1396	1295	1267	1223	1189	1160	1134	1111	1103	1086	1059	989	858	757	585	535	409	674
3	30%	1545	1458	1363	1320	1287	1254	1214	1183	1165	1157	1138	1121	1045	893	799	637	566	441	733
4	40%	1590	1521	1440	1398	1364	1333	1293	1268	1230	1218	1196	1163	1072	916	821	659	583	470	782
5	50%	1665	1578	1532	1517	1485	1447	1399	1361	1320	1294	1253	1217	1101	967	865	678	609	496	816
6	60%	1955	1696	1660	1599	1555	1508	1472	1426	1380	1343	1313	1281	1173	1048	941	733	632	535	1019
7	70%	2283	2190	2092	2035	1899	1786	1611	1498	1457	1408	1386	1346	1246	1123	1039	780	655	564	1088
8	80%	2575	2480	2385	2271	2158	2019	1862	1726	1620	1529	1462	1428	1357	1199	1103	836	705	593	1144
9	90%	2750	2668	2557	2501	2387	2258	2174	2156	2142	2129	2104	1951	1800	1489	1261	924	797	659	1238
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2300	2293	2270	2262	2238	2184	2144	2132	2128	2120	2117	2001	1839	1558	1407	1093	914	618	997
10 Yr Percentile		71%	73%	75%	79%	83%	86%	88%	89%	89%	89%	90%	90%	91%	92%	93%	96%	97%	85%	59%

Definitions:

* A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.
Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.

* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.

Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 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 1472 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 13/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 7 June 2019

FORWARD CONTRACT MONTH — MICRON (Total Traded = 183)	18um (2 Traded)	18.5um (0 Traded)	19um (81 Traded)	19.5um (0 Traded)	21um (74 Traded)	22um (0 Traded)	23um (0 Traded)	28um (24 Traded)	30um (2 Traded)
Jun-2019 (43)	9/05/19 **2340** (2)		21/05/19 **2175** (7)		15/05/19 **2170** (28)			16/05/19 **1200** (5)	25/02/19 **910** (1)
Jul-2019 (3)			9/05/19 **2245** (2)		24/04/19 **2250** (1)				
Aug-2019 (27)			12/06/19 **2035** (10)		12/06/19 **2030** (10)			12/06/19 **1080** (6)	9/05/19 **900** (1)
Sep-2019 (13)			12/06/19 **2025** (6)		5/06/19 **2080** (5)			8/04/19 **1100** (2)	
Oct-2019 (32)			21/02/19 **2260** (11)		12/06/19 **1975** (19)			3/05/19 **1110** (2)	
Nov-2019 (27)			19/02/19 **2225** (16)		5/06/19 **2050** (9)			24/04/19 **1030** (2)	
Dec-2019 (8)			13/02/19 **2125** (5)		29/05/19 **2050** (2)			12/04/19 **1010** (1)	
Jan-2020 (3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
Feb-2020 (5)			21/05/19 **2070** (5)						
Mar-2020									
Apr-2020 (3)								16/04/19 **995** (3)	
May-2020									
Jun-2020									
Jul-2020 (3)			7/05/19 **2155** (3)						
Aug-2020 (1)								14/05/19 **1000** (1)	
Sep-2020									
Oct-2020 (4)			10/05/19 **2125** (4)						
Nov-2020 (1)			9/05/19 **2125** (1)						
Dec-2020 (4)			27/02/19 **2150** (4)						
Jan-2021 (2)			7/05/19 **2155** (2)						
Feb-2021 (1)								9/05/19 **935** (1)	
Mar-2021 (1)			7/05/19 **2155** (1)						
Apr-2021 (1)			7/05/19 **2155** (1)						

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

Table 5: Riemann Options, as at: 13/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 7 June 2019

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

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

Table 6: National Market Share

	Rank	Current Selling Week – Week 50 Buyer	Bales	MS%	Previous Selling Week – Week 49 Buyer	Bales	MS%	Last Season 2017-18 Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	2,625	12%	TIAM	2,457	13%	TECM	242,275	14%
	2	TIAM	2,285	10%	FOXM	2,050	11%	FOXM	199,258	11%
	3	AMEM	2,117	10%	TECM	1,862	10%	KATS	140,688	8%
	4	FOXM	1,925	9%	AMEM	1,848	10%	SETS	128,533	7%
	5	UWCM	1,845	8%	MCHA	1,370	7%	AMEM	127,831	7%
	6	EWES	1,612	7%	UWCM	1,300	7%	TIAM	121,875	7%
	7	PMWF	1,263	6%	EWES	1,117	6%	PMWF	99,301	6%
	8	MCHA	1,212	5%	MODM	765	4%	LEMM	93,130	5%
	9	GSAS	742	3%	GSAS	751	4%	MODM	91,985	5%
	10	NASS	734	3%	NASS	750	4%	EWES	76,486	4%
MFLC TOP 5	1	TIAM	1,686	14%	TIAM	1,769	18%	TECM	137,666	14%
	2	TECM	1,511	13%	AMEM	1,153	12%	SETS	124,030	12%
	3	PMWF	1,212	10%	FOXM	1,041	11%	FOXM	94,279	9%
	4	FOXM	1,087	9%	TECM	876	9%	PMWF	87,751	9%
	5	AMEM	1,003	8%	NASS	702	7%	KATS	79,682	8%
MSKT TOP 5	1	AMEM	799	22%	TIAM	479	17%	TECM	44,522	17%
	2	UWCM	588	16%	UWCM	414	15%	AMEM	33,464	13%
	3	TECM	491	14%	TECM	368	13%	TIAM	31,171	12%
	4	TIAM	481	13%	AMEM	360	13%	EWES	23,428	9%
	5	EWES	284	8%	EWES	263	9%	FOXM	21,855	8%
XB TOP 5	1	FOXM	466	13%	FOXM	589	17%	FOXM	51,685	17%
	2	TECM	440	13%	TECM	384	11%	KATS	44,672	15%
	3	EWES	316	9%	AMEM	311	9%	TECM	38,877	13%
	4	UWCM	294	9%	LEMM	310	9%	MODM	25,884	8%
	5	AMEM	286	8%	PEAM	298	8%	EWES	24,241	8%
ODDS TOP 5	1	MCHA	909	30%	MCHA	686	31%	MCHA	40,241	19%
	2	UWCM	381	12%	VWPM	272	12%	FOXM	31,439	15%
	3	VWPM	325	11%	FOXM	247	11%	VWPM	27,805	13%
	4	EWES	278	9%	TECM	234	11%	TECM	21,210	10%
	5	FOXM	271	9%	EWES	215	10%	EWES	18,809	9%

	Rank	2 Years Ago 2016-17 Buyer	Bales	MS%	3 Years Ago 2015-16 Buyer	Bales	MS%	5 Years Ago 2013-14 Buyer	Bales	MS%	10 Years Ago 2008-09 Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%

Auction Totals	Current Selling Week	Previous Selling Week	Last Season 2017-18	2 Years Ago 2016-17	3 Years Ago 2015-16	5 Years Ago 2013-14	10 Years Ago 2008-09
Bales Sold	22,160	18,431	1,780,609	1,709,642	1,652,727	1,625,113	1,753,118
$/Bale	$ 1,904	$ 1,909	$1,929	$1,613	$1,424	$1,208	$852
Auction Value	$42,200,000	$35,180,000	$3,434,719,951	$2,756,825,646	$2,354,185,590	$1,963,374,355	$1,493,385,237

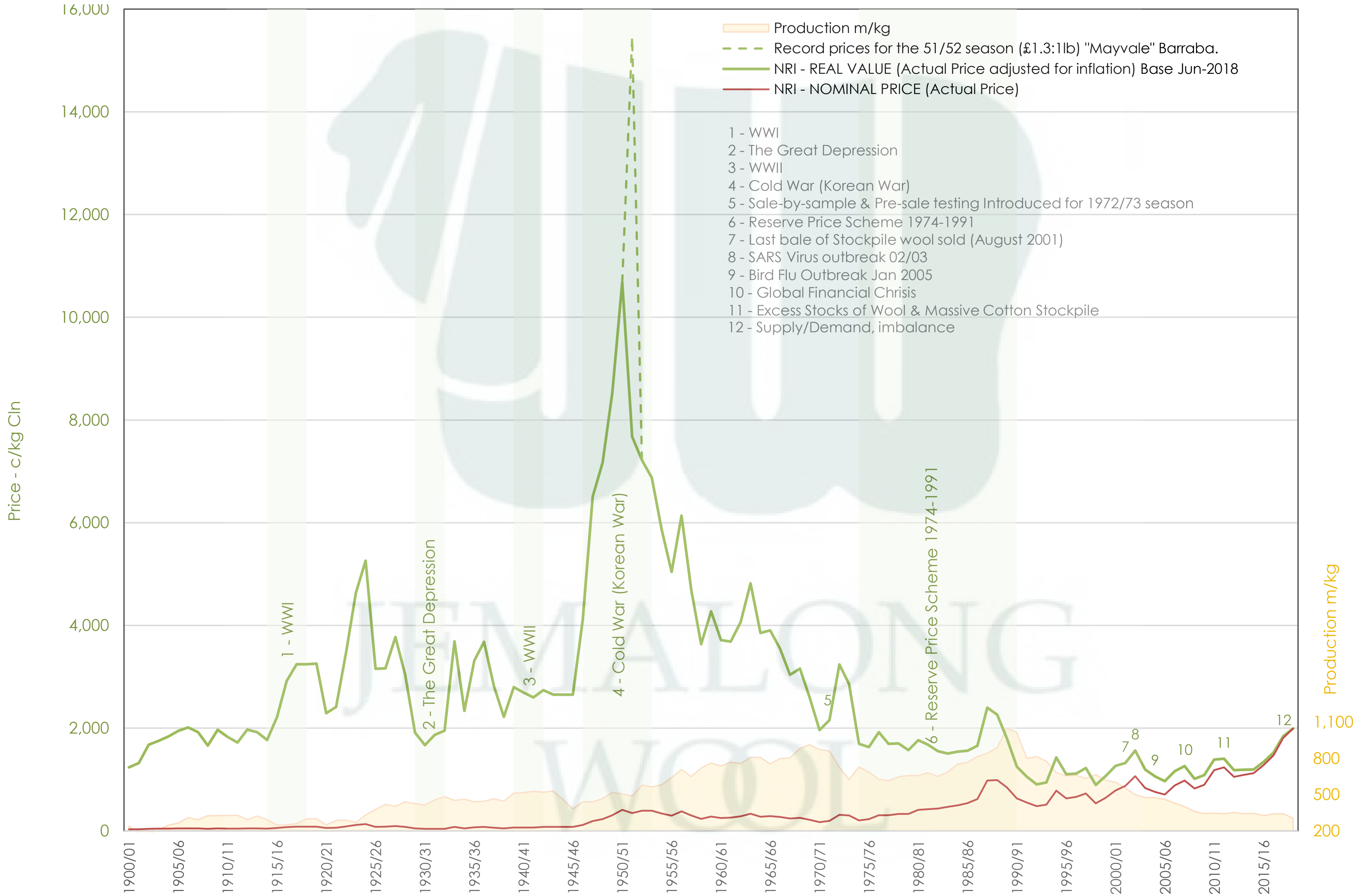
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

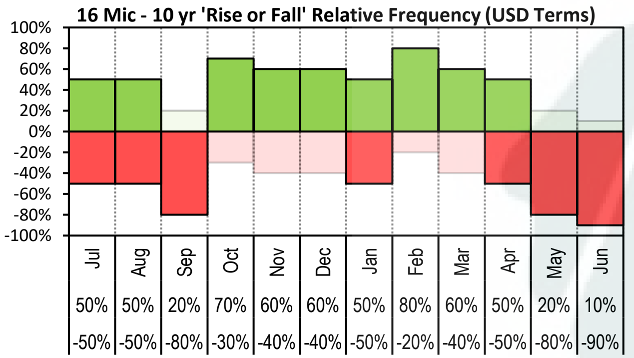
2017-18 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9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

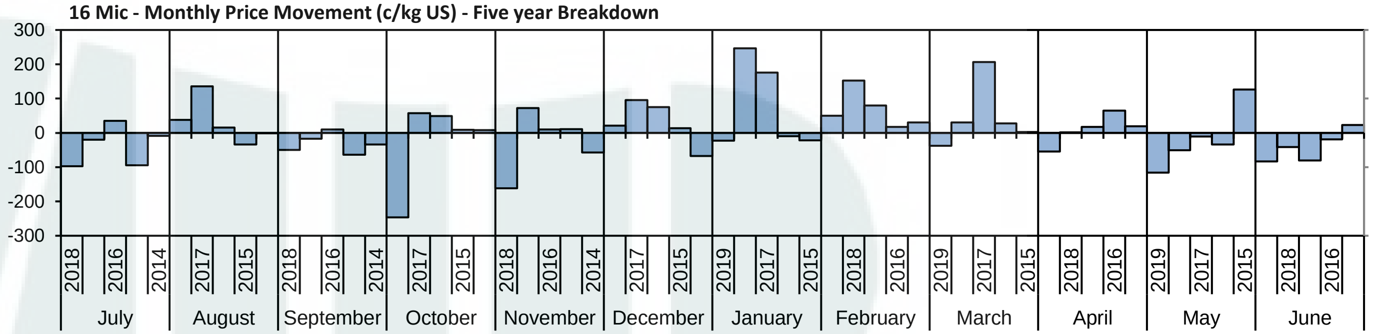
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	May	137,984	-29,026	20.3	-0.4	2.3	-0.6	61.1	-1.1	80	-1.4	35	-0.4	47	-3.9
		Y.T.D	1,699,085	-209,018	20.5	-0.5	2.1	-0.4	63.2	-1.6	84	-2.0	33	-1.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,908,103	29782	21.0	0.0	2.5	0.3	64.8	-0.4	86	-2.0	34	0.0	51	2.0
		2016-17	1,878,321	80794	21.0	0.0	2.2	0.2	65.2	0.7	88	0.0	34	0.0	49	1.0
		2015-16	1,797,527	-117,154	21.0	-0.1	2.0	0.1	64.5	-0.5	88	-0.4	34	0.1	50	0.0

Average Price of Australian Wool

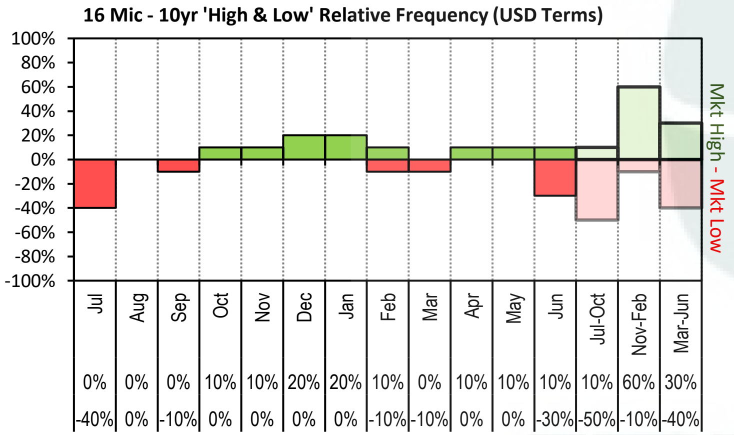


Source: AWEX, ABS, RBA, AWPFC

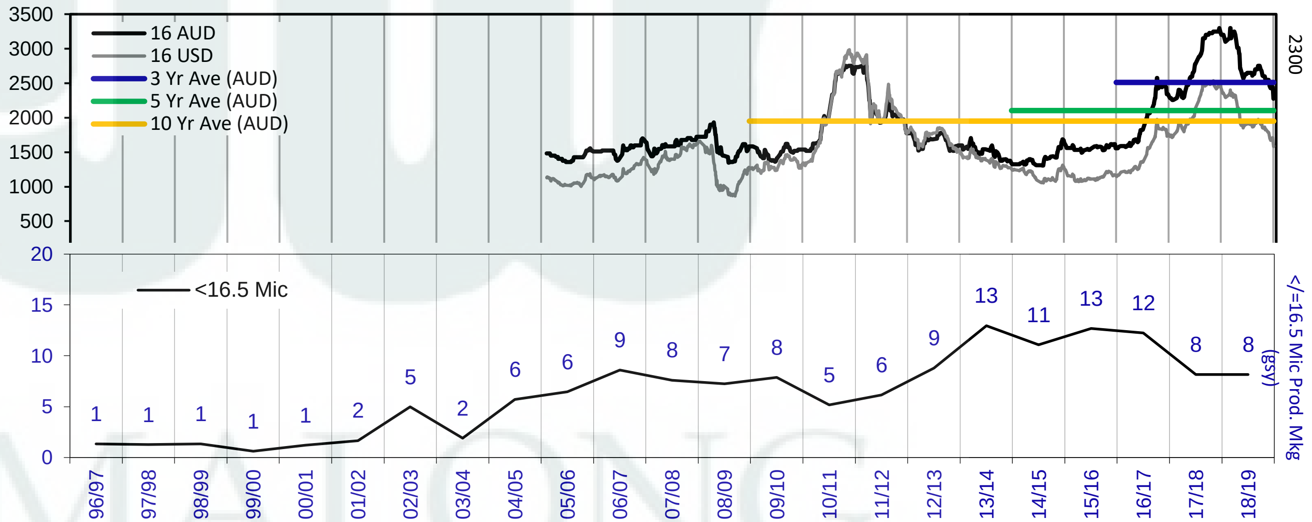


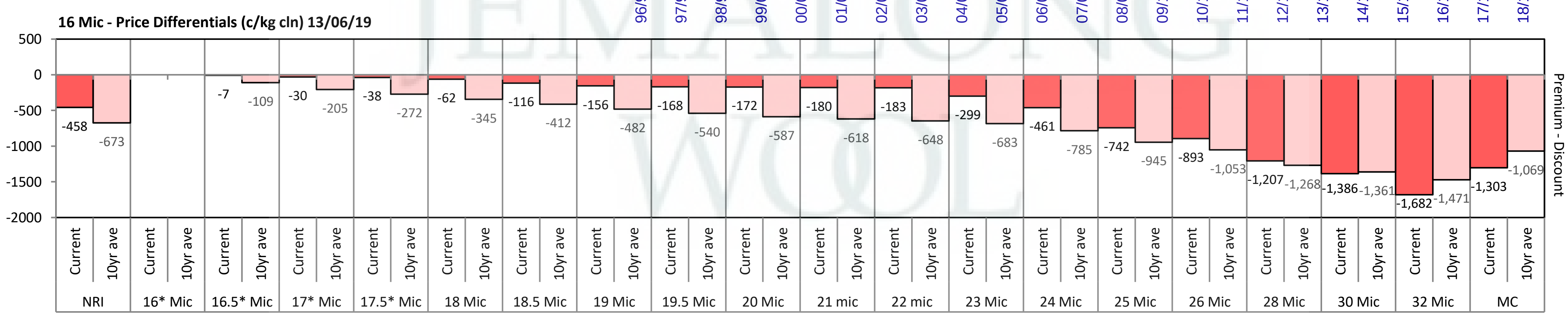


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

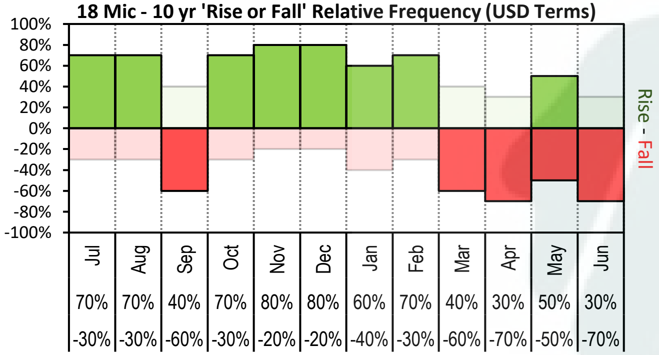


The above graph, shows how often the '12 month high & low' have been achieved for a

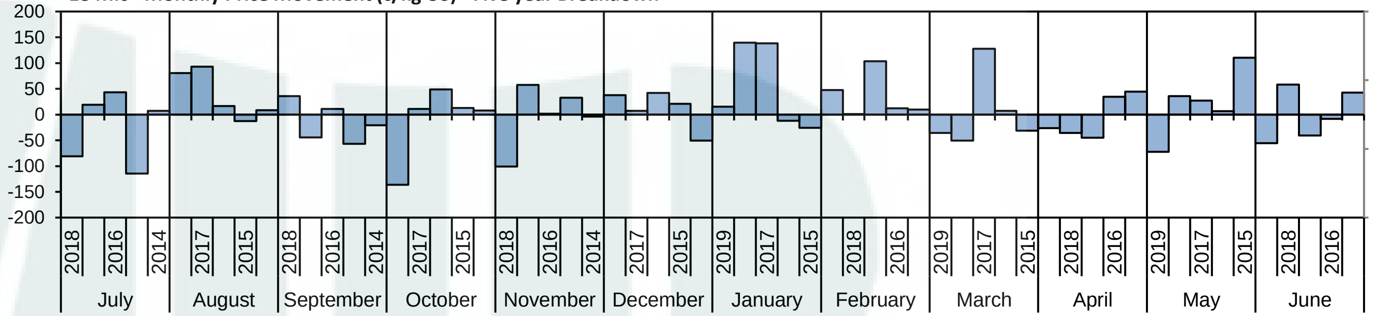




18 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

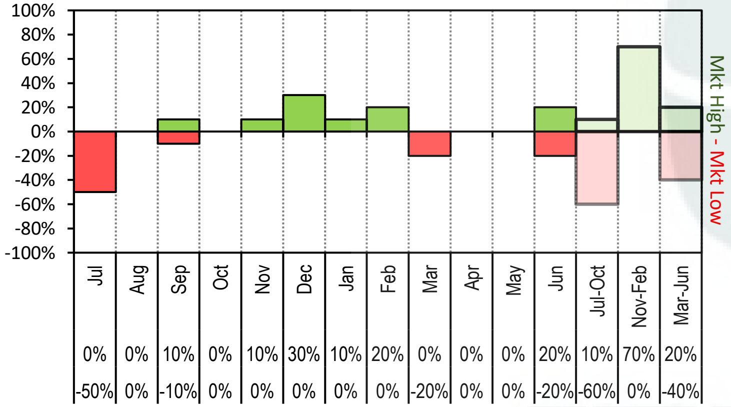


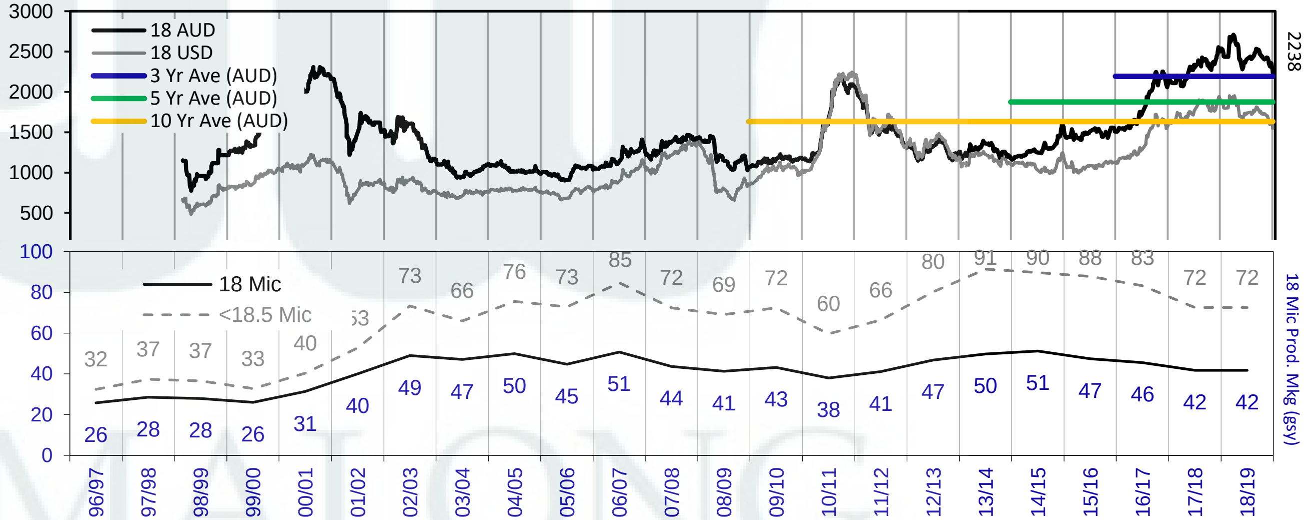
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

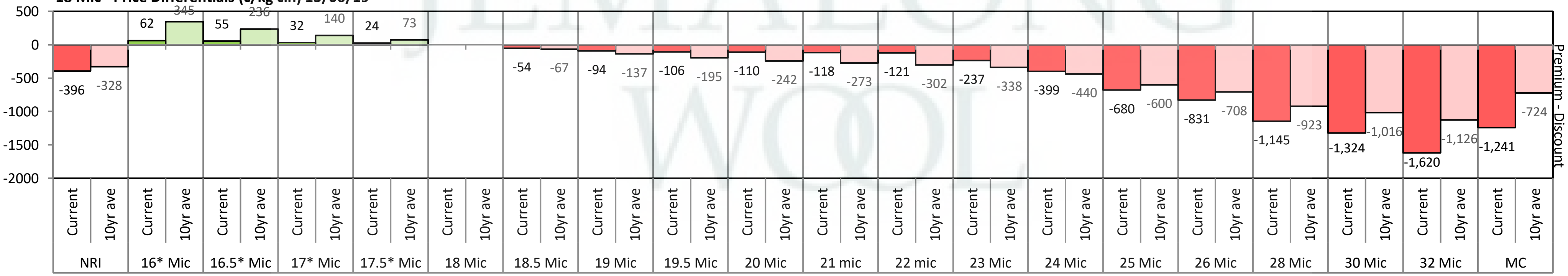
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



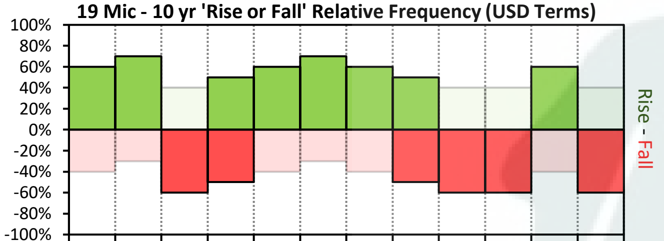


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

18 Mic - Price Differentials (c/kg cln) 13/06/19

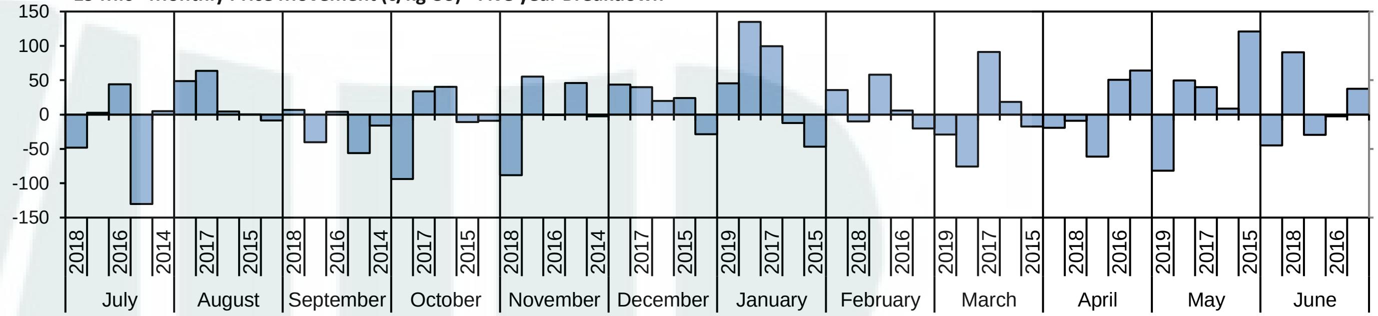


19 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



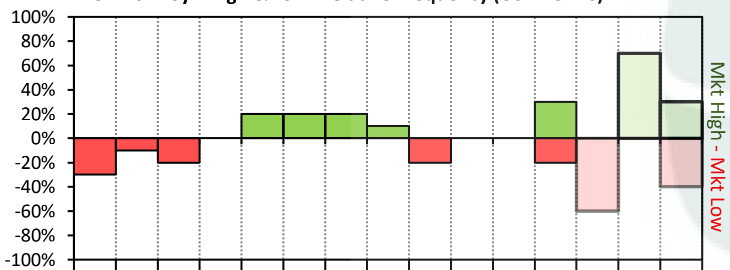
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	60%	70%	40%	50%	60%	70%	60%	50%	40%	40%	60%	40%
Fall	-40%	-30%	-60%	-50%	-40%	-30%	-40%	-50%	-60%	-60%	-40%	-60%

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



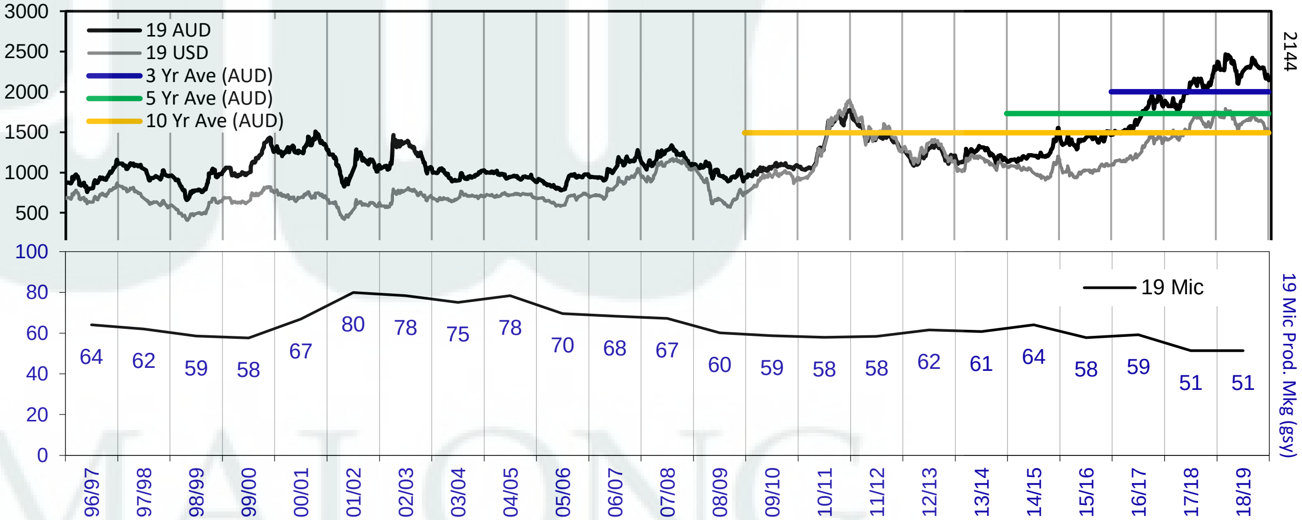
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

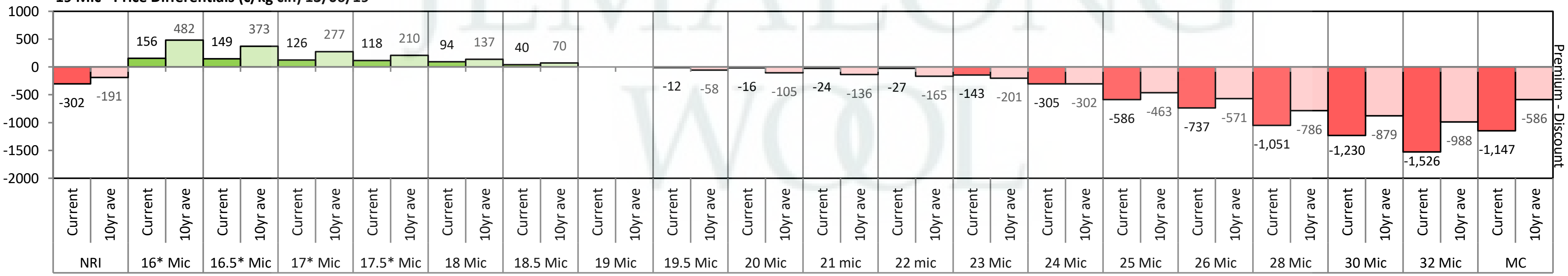


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0%	0%	0%	0%	20%	20%	20%	10%	0%	0%	0%	30%	0%	70%	30%
Low	-30%	-10%	-20%	0%	0%	0%	0%	0%	-20%	0%	0%	-20%	-60%	0%	-40%

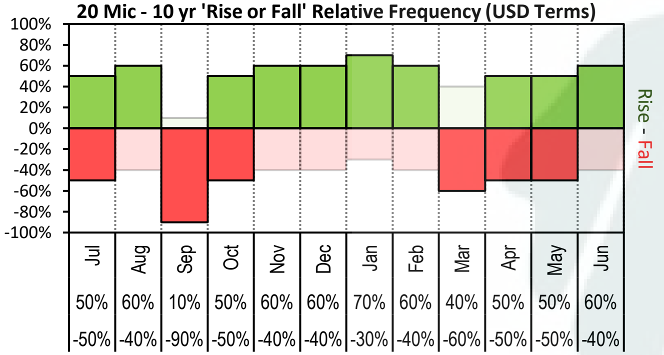
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



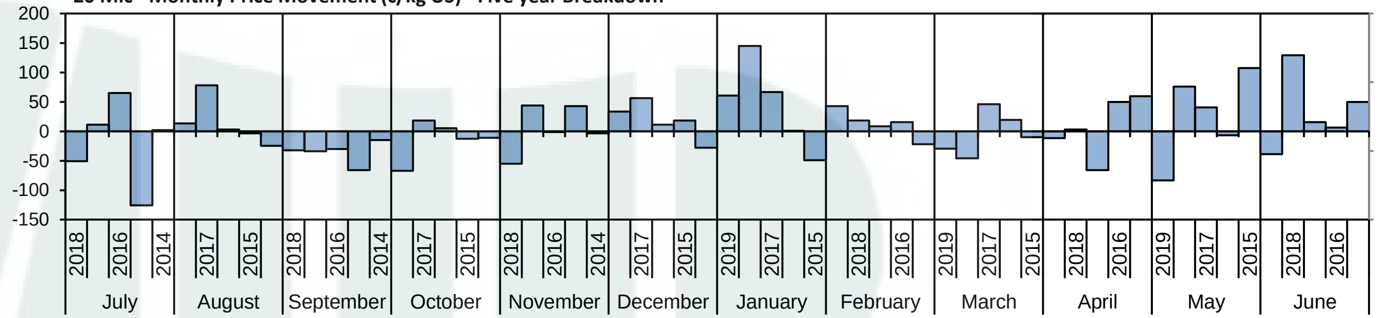
19 Mic - Price Differentials (c/kg cln) 13/06/19



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

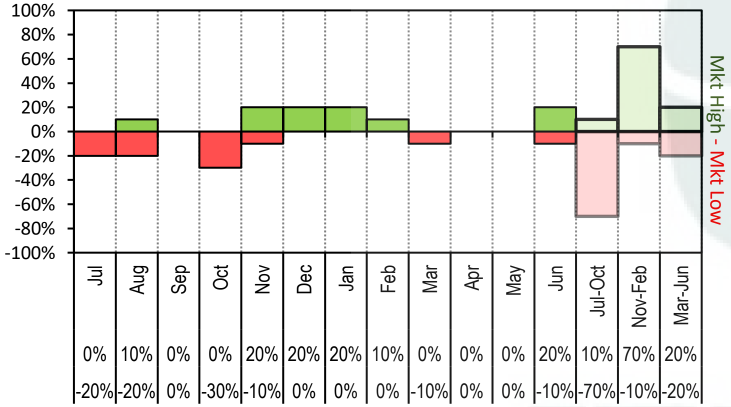


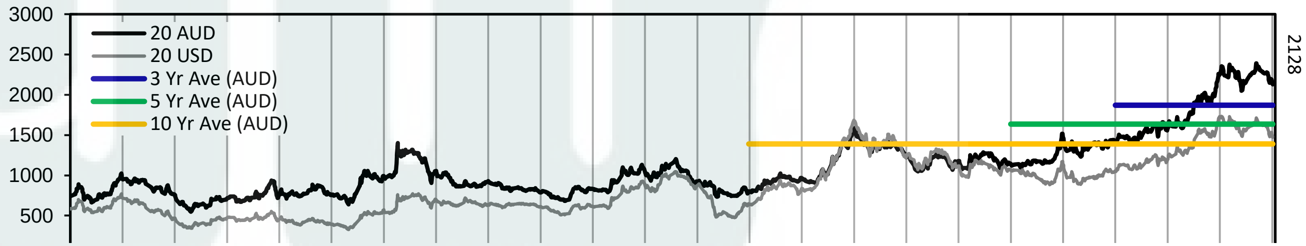
20 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

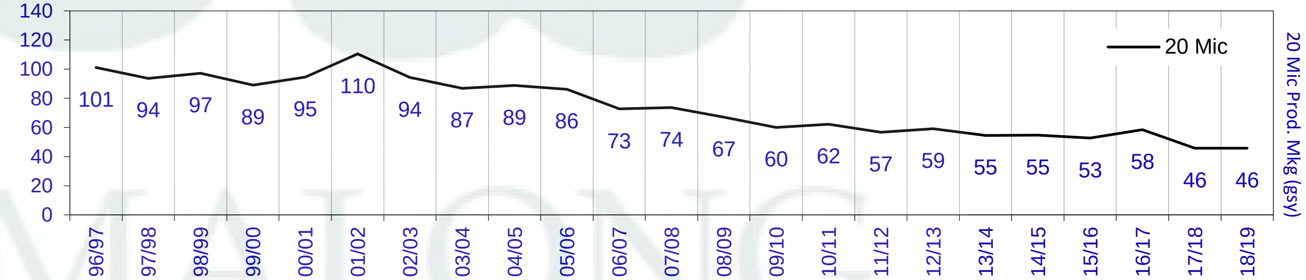


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

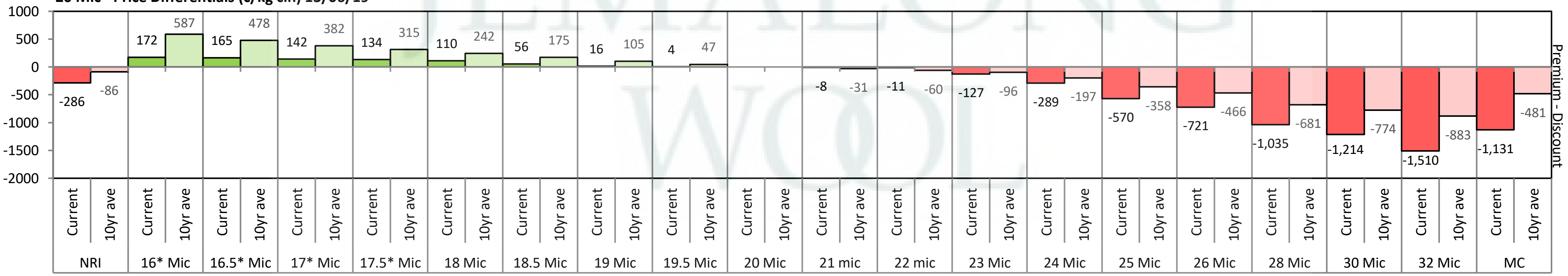


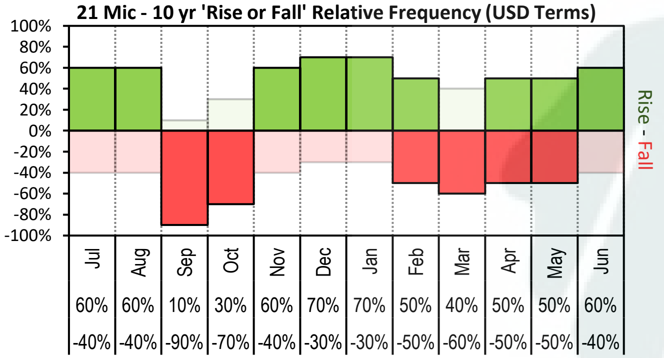


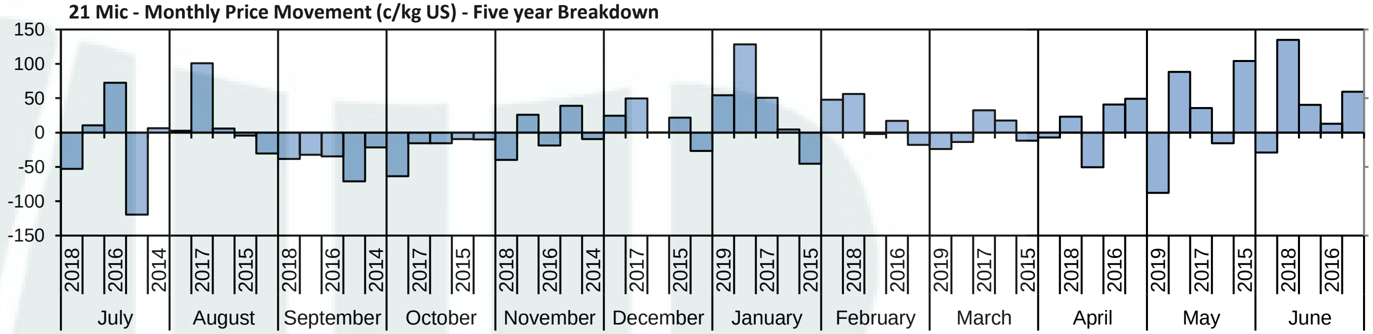


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

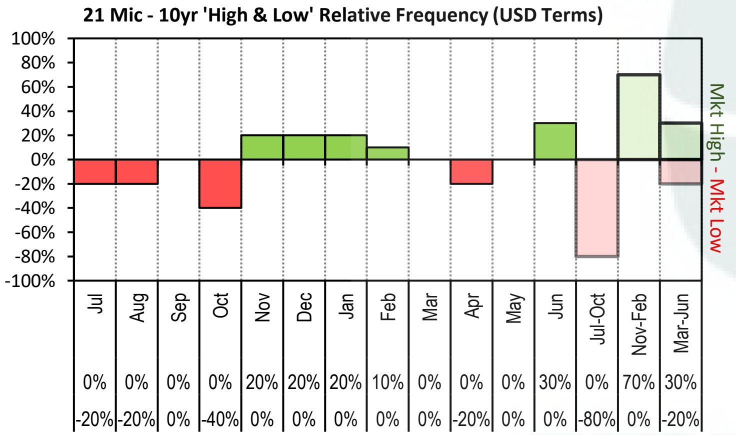
20 Mic - Price Differentials (c/kg cln) 13/06/19



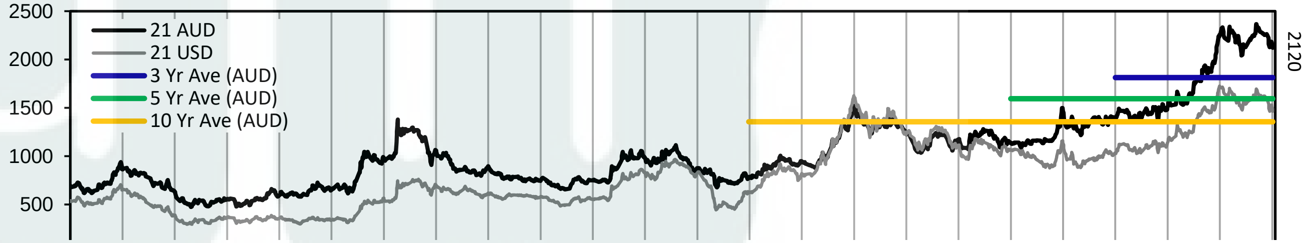


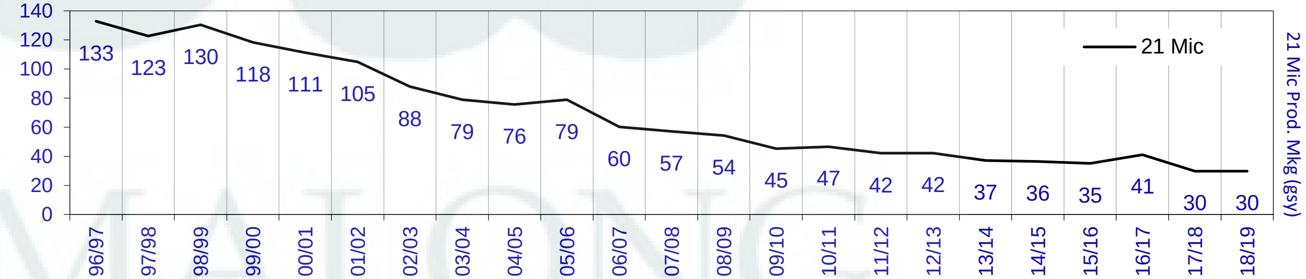


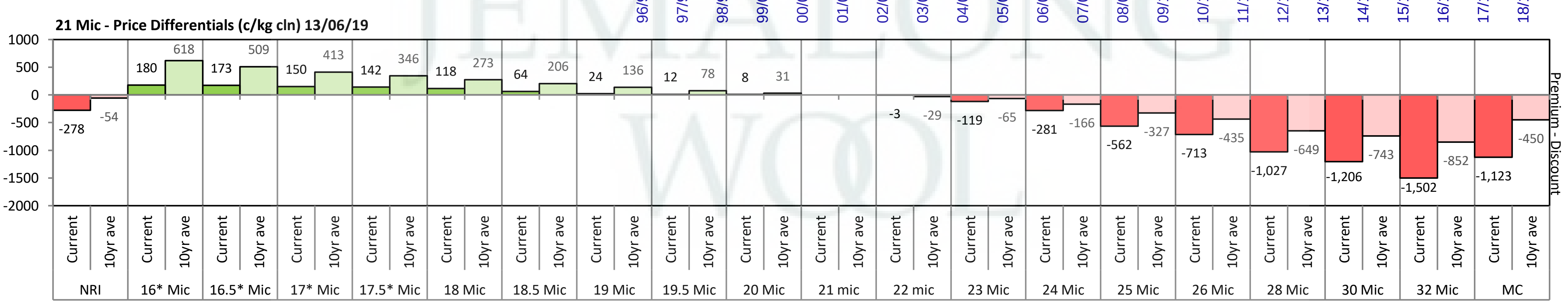
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



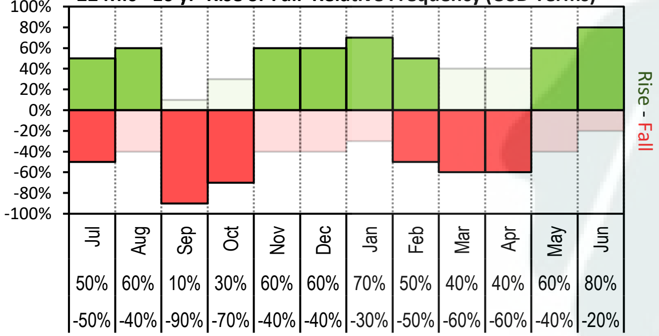
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



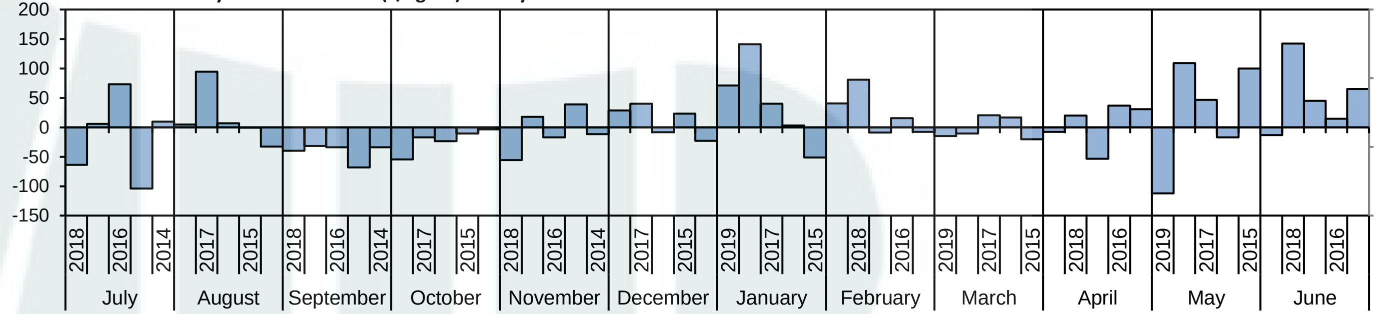




22 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

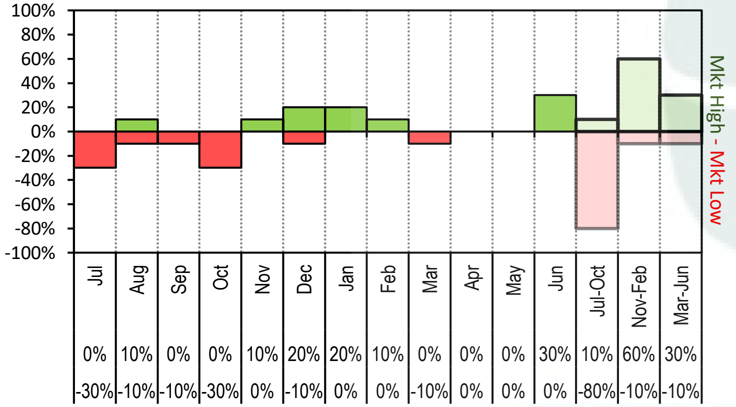


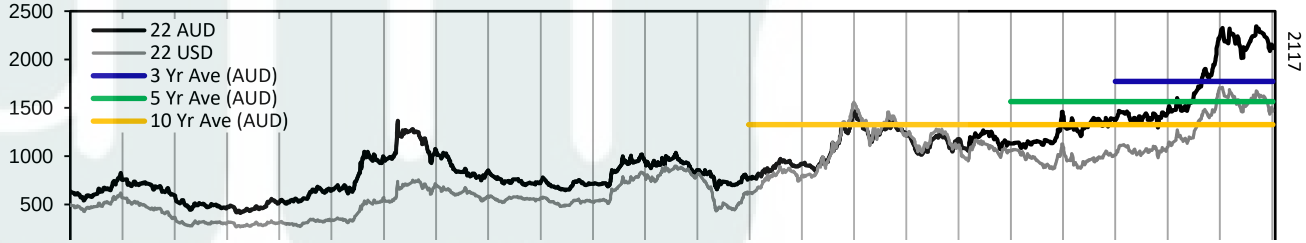
22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

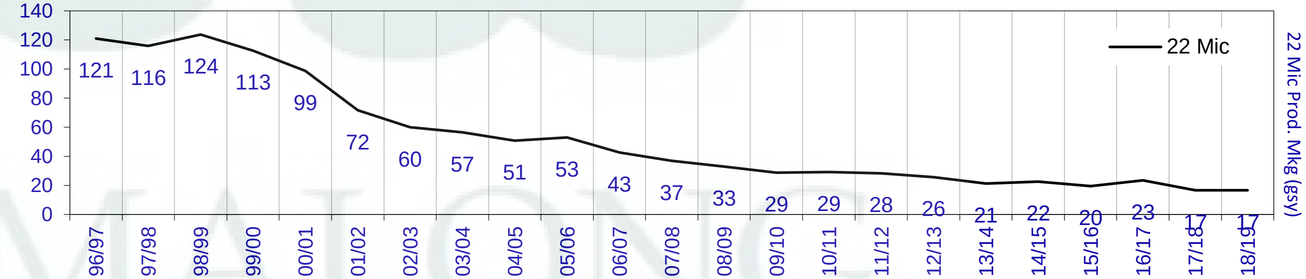


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

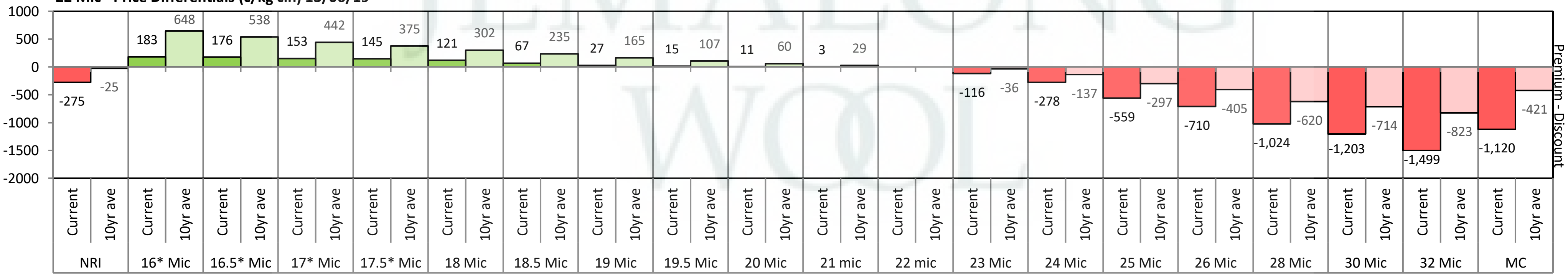




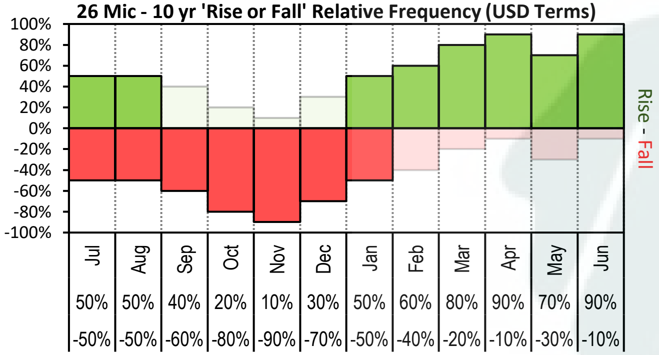


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

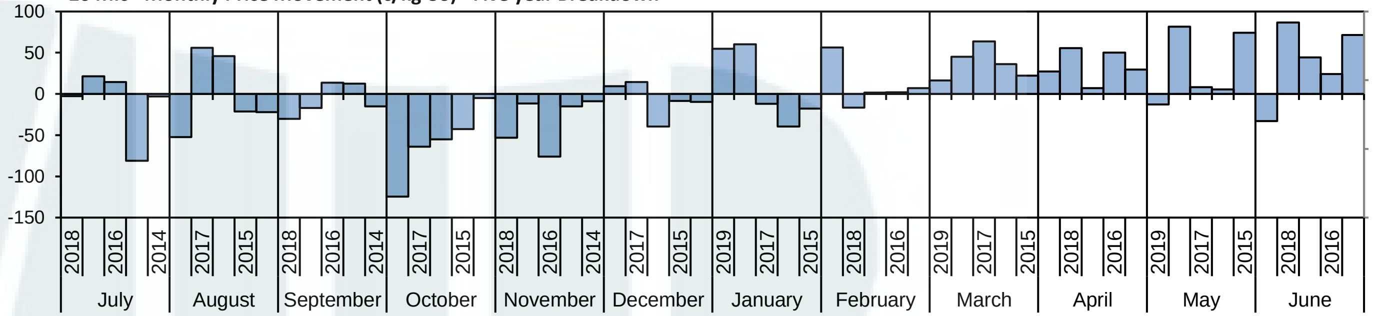
22 Mic - Price Differentials (c/kg cln) 13/06/19



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

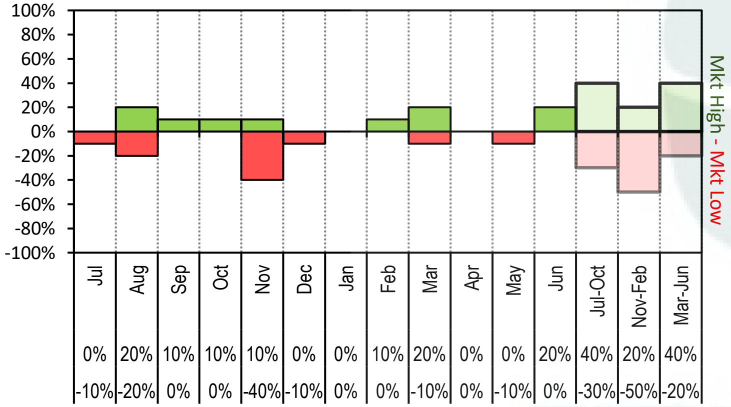


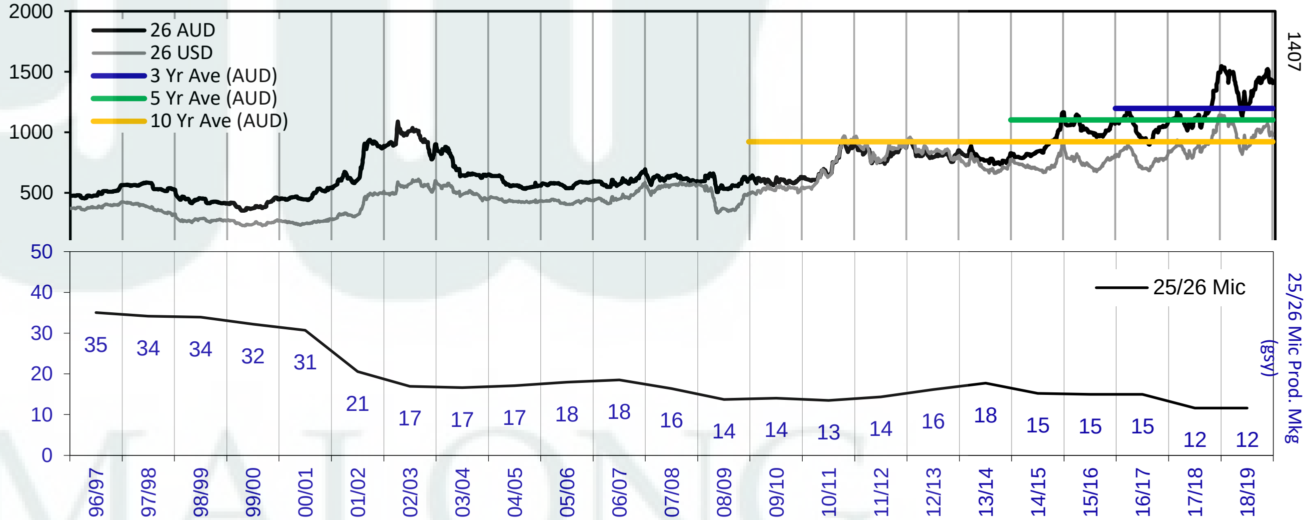
26 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

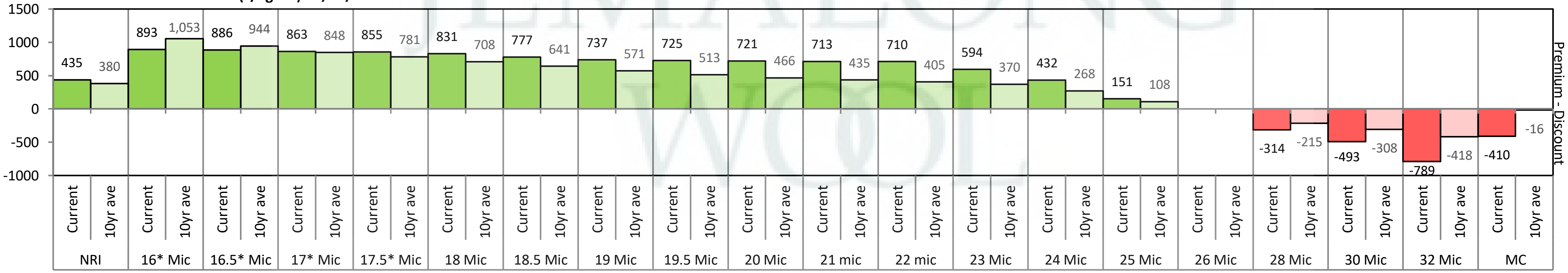
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

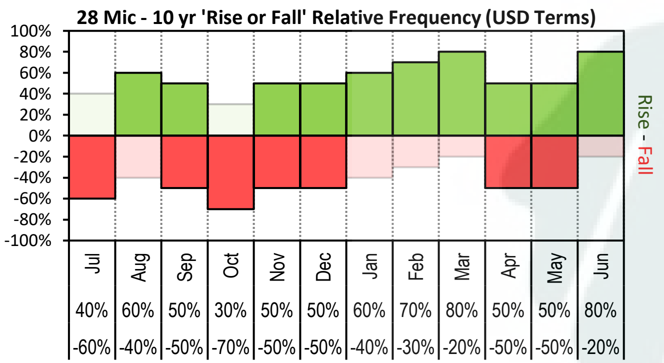


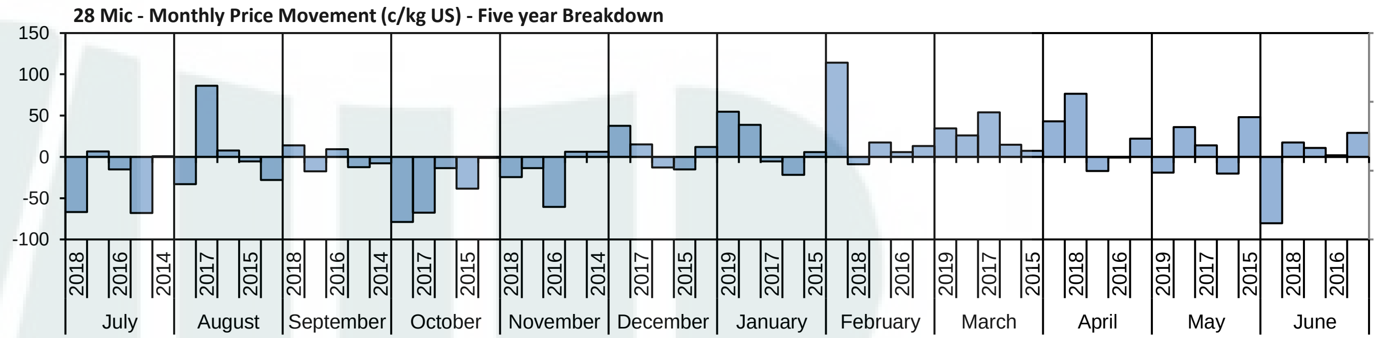


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

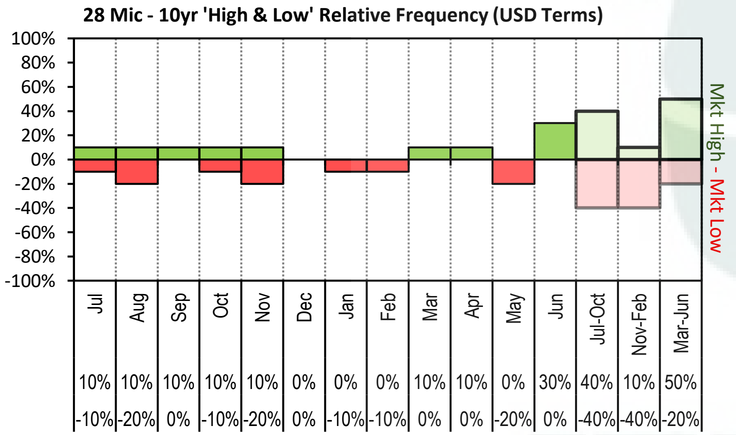
26 Mic - Price Differentials (c/kg cln) 13/06/19

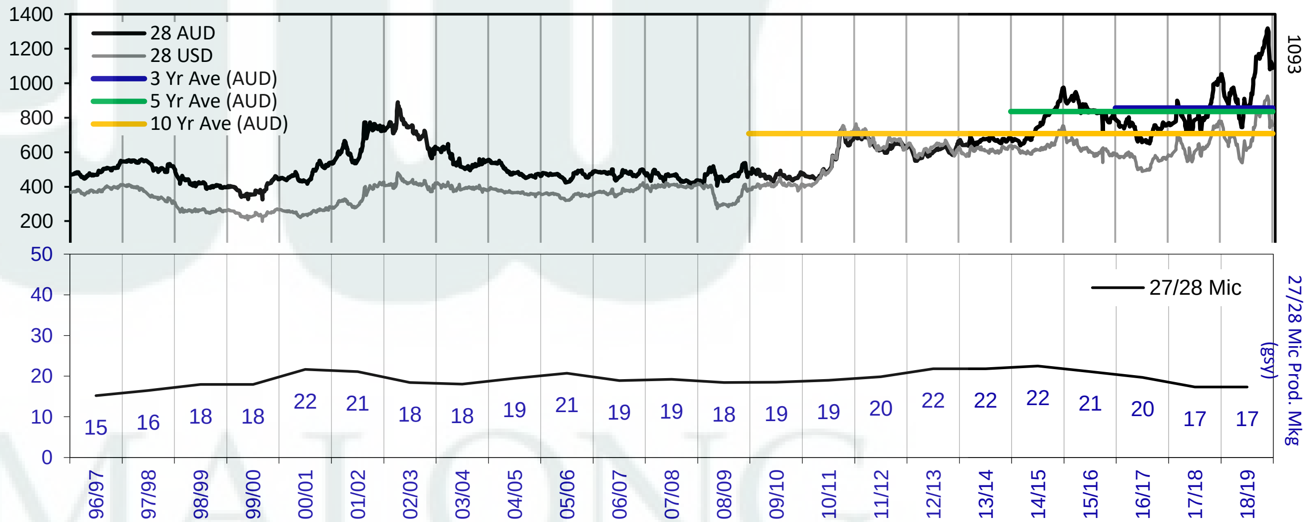




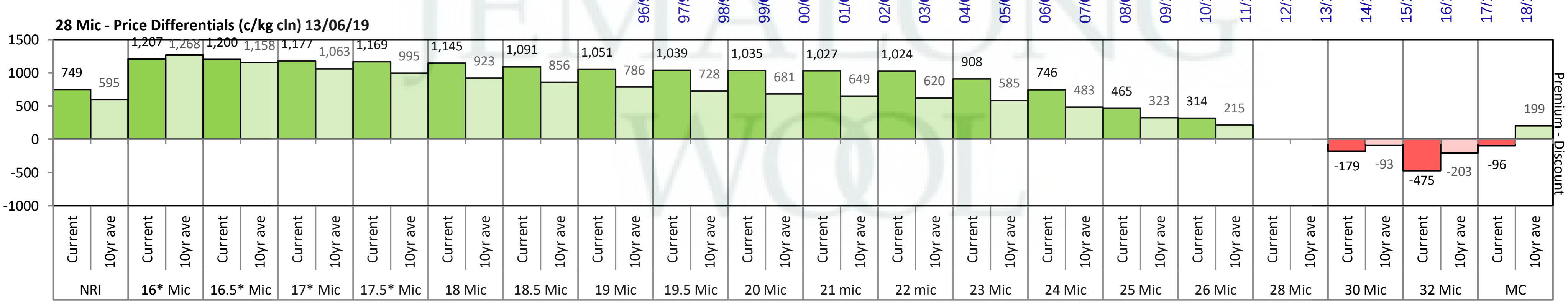


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

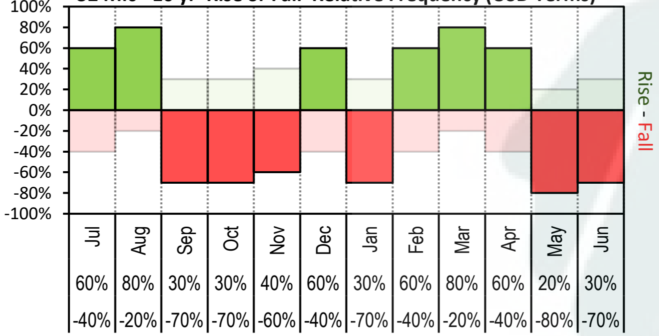




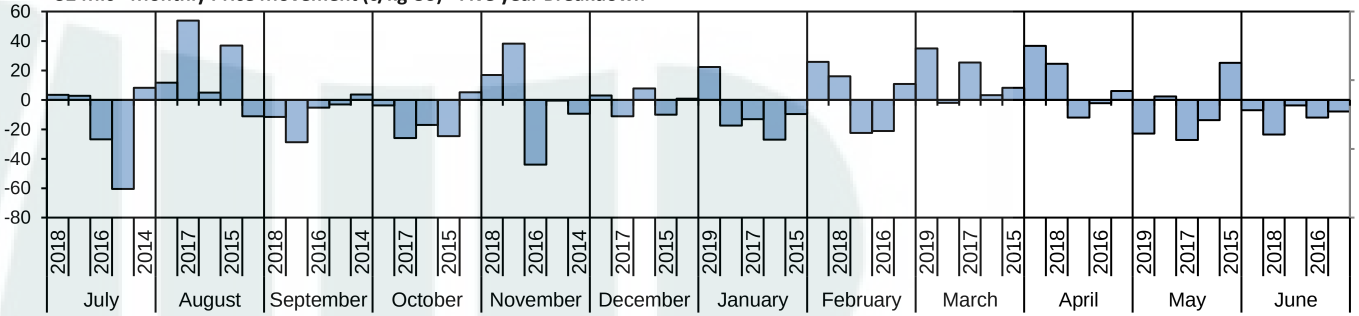
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



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

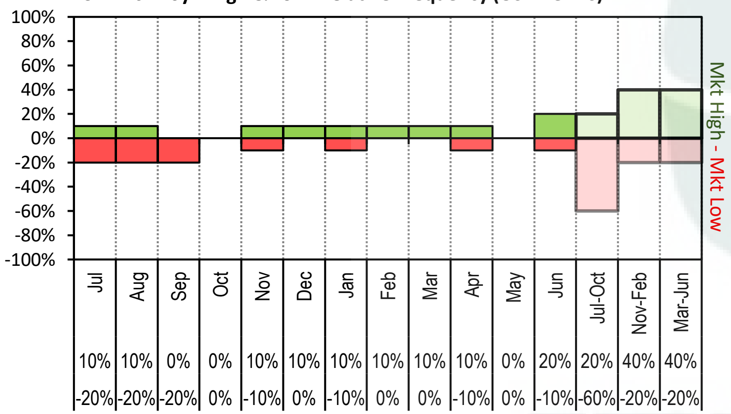


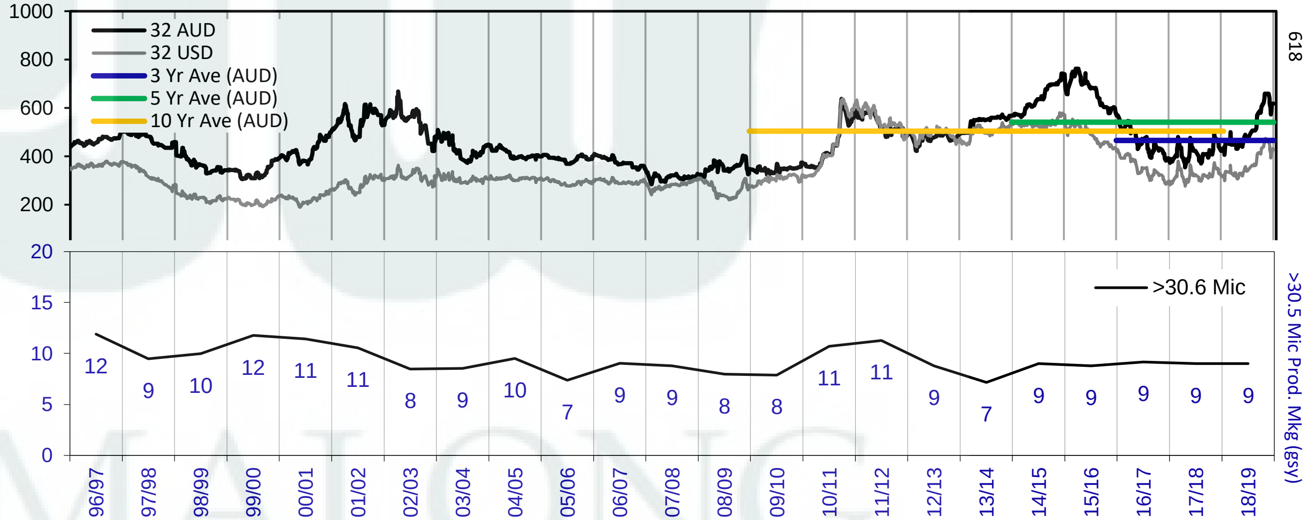
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

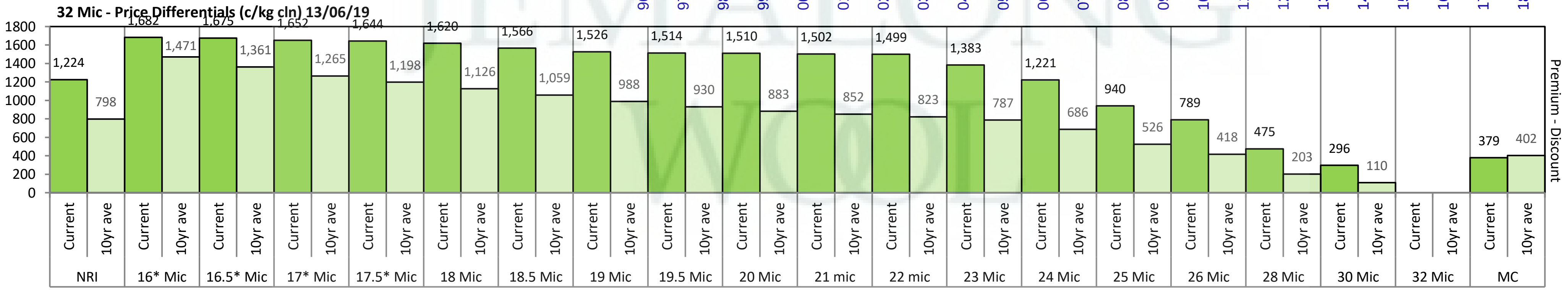
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

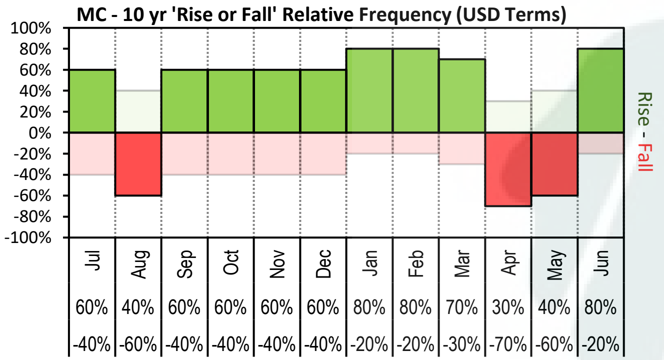


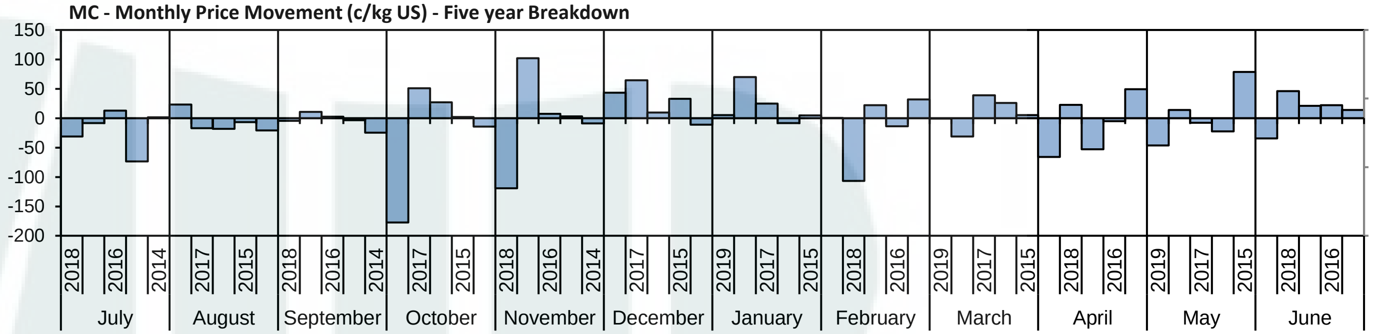


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

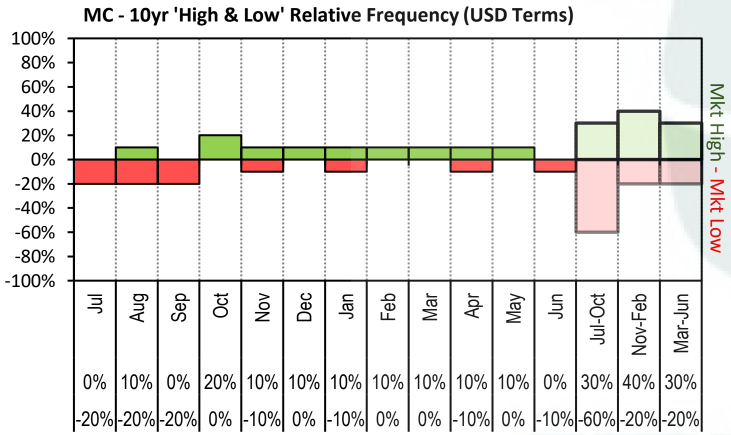
32 Mic - Price Differentials (c/kg cln) 13/06/19

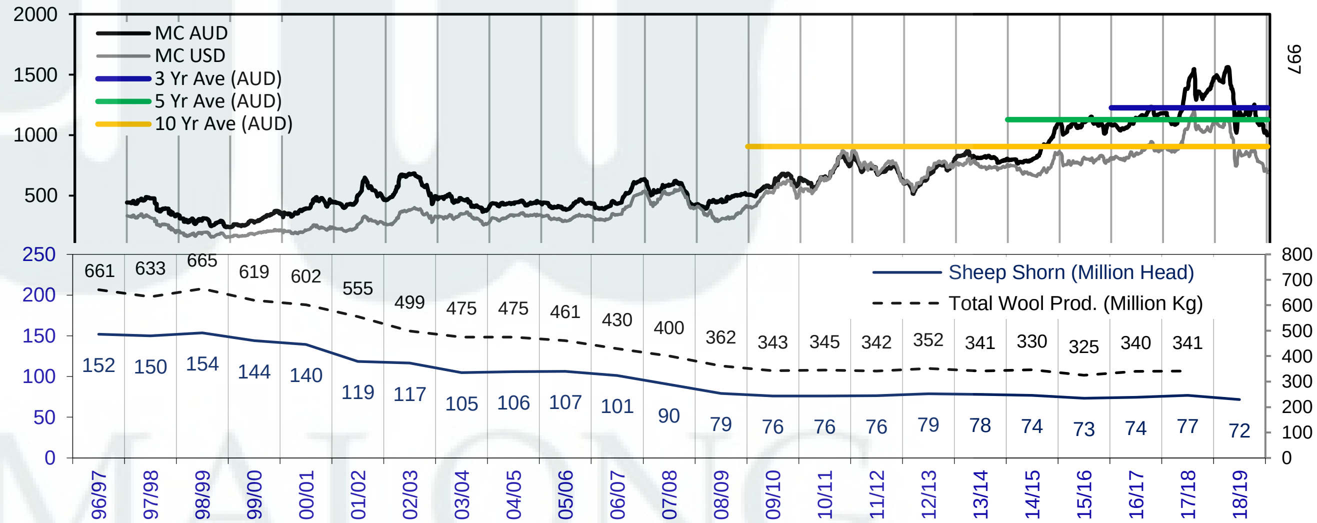




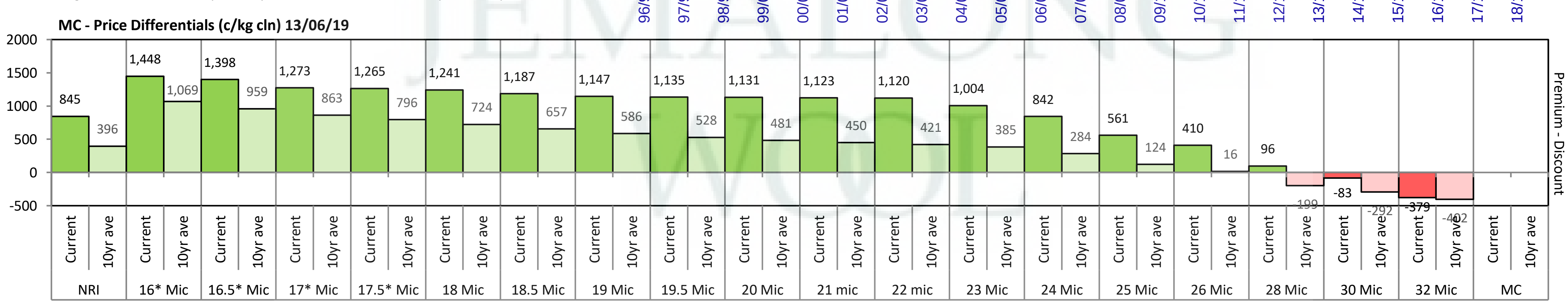


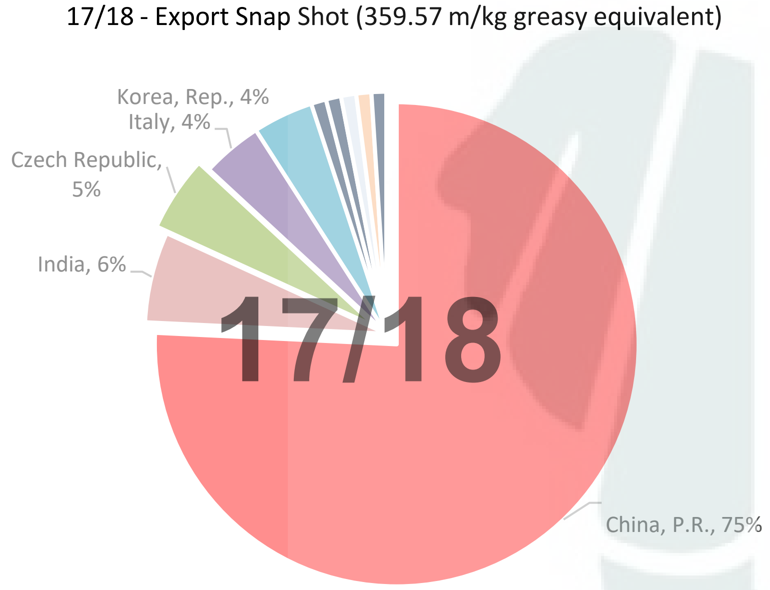
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

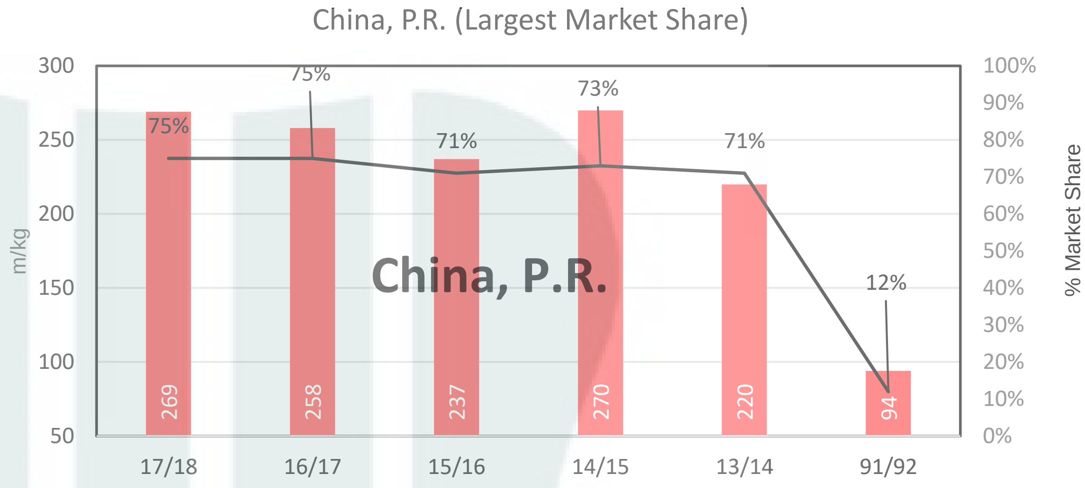


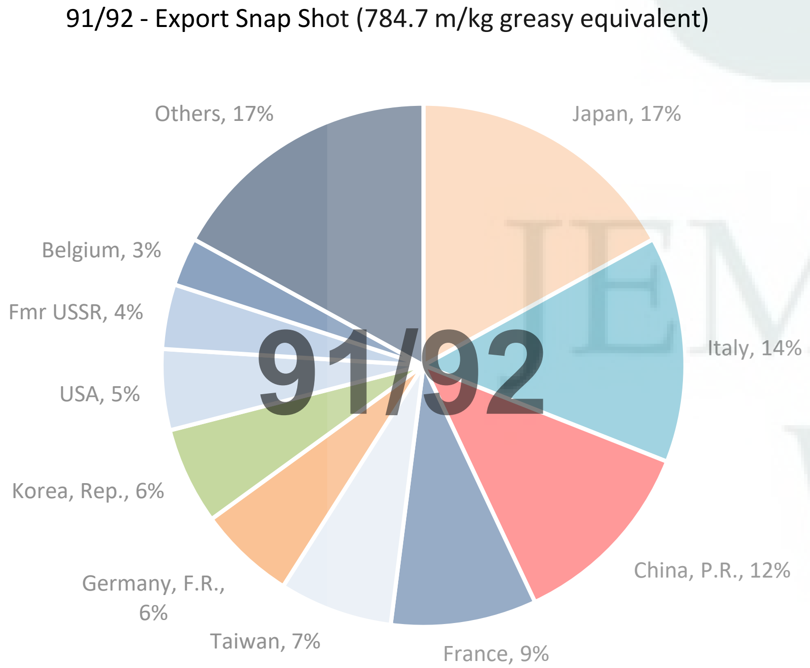


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.




17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)
Korea, Rep., 4%
Italy, 4%
Czech Republic, 5%
India, 6%
17/18
China, P.R., 75%


China, P.R. (Largest Market Share)
China, P.R.
m/kg
% Market Share
75%
75%
71%
73%
71%
12%
269
258
237
270
220
94
17/18
16/17
15/16
14/15
13/14
91/92


91/92 - Export Snap Shot (784.7 m/kg greasy equivalent)
Others, 17%
Japan, 17%
Belgium, 3%
Fmr USSR, 4%
USA, 5%
Italy, 14%
Korea, Rep., 6%
Germany, F.R., 6%
Taiwan, 7%
France, 9%
China, P.R., 12%
91/92

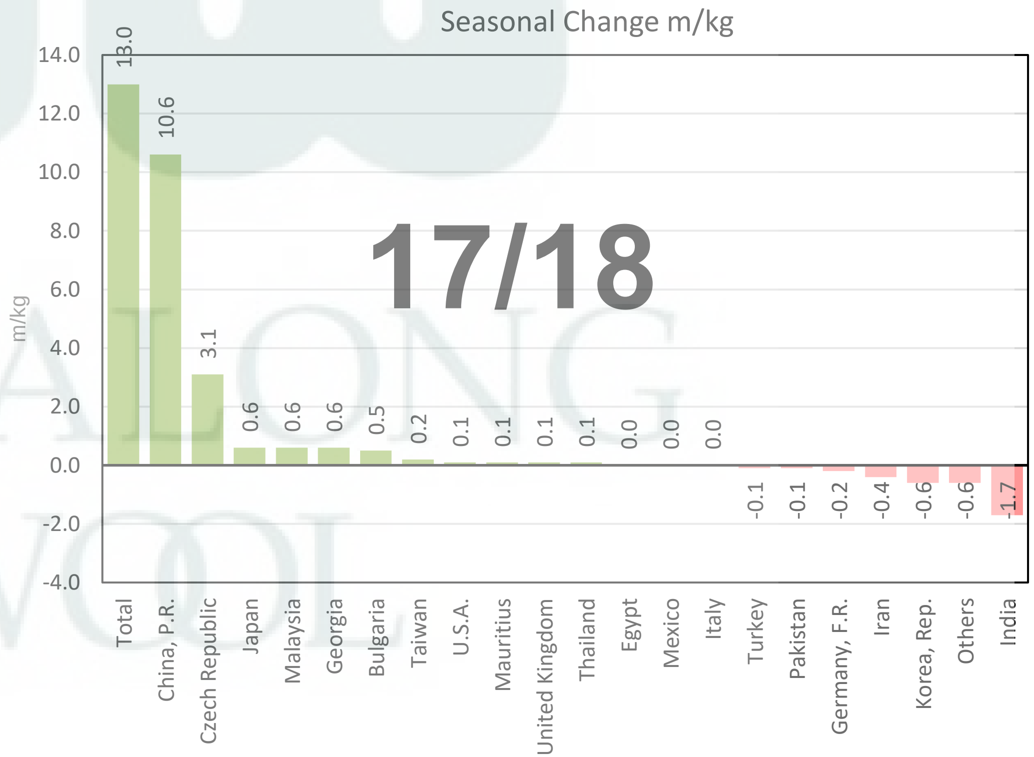

Seasonal Change m/kg
17/18
m/kg
13.0
10.6
3.1
0.6
0.6
0.6
0.5
0.2
0.1
0.1
0.1
0.1
0.0
0.0
0.0
-0.1
-0.1
-0.2
-0.4
-0.6
-0.6
-1.7
Total
China, P.R.
Czech Republic
Japan
Malaysia
Georgia
Bulgaria
Taiwan
U.S.A.
Mauritius
United Kingdom
Thailand
Egypt
Mexico
Italy
Turkey
Pakistan
Germany, F.R.
Iran
Korea, Rep.
Others
India

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	$52	$52	$51	$51	$50	$49	$48	$48	$48	$48	$48	$45	$41	$35	$32	$25	$21	$14
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$62	$62	$61	$61	$60	$59	$58	$58	$57	$57	$57	$54	$50	$42	$38	$30	$25	$17
	10yr ave.	$53	$50	$47	$46	$44	$42	$40	$39	$37	$37	$36	$35	$32	$28	$25	$19	$17	$14
35%	Current	$72	$72	$72	$71	$70	$69	$68	$67	$67	$67	$67	$63	$58	$49	$44	$34	$29	$19
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$32	$29	$22	$19	$16
40%	Current	$83	$83	$82	$81	$81	$79	$77	$77	$77	$76	$76	$72	$66	$56	$51	$39	$33	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
45%	Current	$93	$93	$92	$92	$91	$88	$87	$86	$86	$86	$86	$81	$74	$63	$57	$44	$37	$25
	10yr ave.	$79	$75	$71	$69	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
50%	Current	$104	$103	$102	$102	$101	$98	$96	$96	$96	$95	$95	$90	$83	$70	$63	$49	$41	$28
	10yr ave.	$88	$83	$79	$76	$73	$70	$67	$65	$62	$61	$60	$58	$54	$46	$41	$32	$28	$23
55%	Current	$114	$114	$112	$112	$111	$108	$106	$106	$105	$105	$105	$99	$91	$77	$70	$54	$45	$31
	10yr ave.	$97	$92	$87	$84	$81	$77	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
60%	Current	$124	$124	$123	$122	$121	$118	$116	$115	$115	$114	$114	$108	$99	$84	$76	$59	$49	$33
	10yr ave.	$105	$100	$95	$92	$88	$84	$81	$78	$75	$73	$72	$70	$64	$56	$50	$38	$33	$27
65%	Current	$135	$134	$133	$132	$131	$128	$125	$125	$124	$124	$124	$117	$108	$91	$82	$64	$53	$36
	10yr ave.	$114	$108	$103	$99	$95	$91	$87	$84	$81	$79	$78	$76	$70	$60	$54	$41	$36	$29
70%	Current	$145	$144	$143	$143	$141	$138	$135	$134	$134	$134	$133	$126	$116	$98	$89	$69	$58	$39
	10yr ave.	$123	$117	$111	$107	$103	$99	$94	$90	$87	$85	$84	$81	$75	$65	$58	$45	$39	$32
75%	Current	$155	$155	$153	$153	$151	$147	$145	$144	$144	$143	$143	$135	$124	$105	$95	$74	$62	$42
	10yr ave.	$132	$125	$119	$114	$110	$106	$101	$97	$94	$92	$90	$87	$80	$70	$62	$48	$41	$34
80%	Current	$166	$165	$163	$163	$161	$157	$154	$154	$153	$153	$152	$144	$132	$112	$101	$79	$66	$44
	10yr ave.	$140	$133	$127	$122	$117	$113	$107	$103	$100	$98	$96	$93	$86	$74	$66	$51	$44	$36
85%	Current	$176	$175	$174	$173	$171	$167	$164	$163	$163	$162	$162	$153	$141	$119	$108	$84	$70	$47
	10yr ave.	$149	$142	$134	$130	$125	$120	$114	$110	$106	$104	$102	$99	$91	$79	$71	$54	$47	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
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	$46	$46	$45	$45	$45	$44	$43	$43	$43	$42	$42	$40	$37	$31	$28	$22	$18	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$18	$14	$12	$10
30%	Current	$55	$55	$54	$54	$54	$52	$51	$51	$51	$51	$51	$48	$44	$37	$34	$26	$22	$15
	10yr ave.	$47	$44	$42	$41	$39	$38	$36	$34	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
35%	Current	$64	$64	$64	$63	$63	$61	$60	$60	$60	$59	$59	$56	$51	$44	$39	$31	$26	$17
	10yr ave.	$55	$52	$49	$47	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
40%	Current	$74	$73	$73	$72	$72	$70	$69	$68	$68	$68	$68	$64	$59	$50	$45	$35	$29	$20
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$38	$33	$30	$23	$20	$16
45%	Current	$83	$83	$82	$81	$81	$79	$77	$77	$77	$76	$76	$72	$66	$56	$51	$39	$33	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
50%	Current	$92	$92	$91	$90	$90	$87	$86	$85	$85	$85	$85	$80	$74	$62	$56	$44	$37	$25
	10yr ave.	$78	$74	$70	$68	$65	$63	$60	$57	$56	$54	$53	$52	$48	$41	$37	$28	$25	$20
55%	Current	$101	$101	$100	$100	$98	$96	$94	$94	$94	$93	$93	$88	$81	$69	$62	$48	$40	$27
	10yr ave.	$86	$81	$77	$75	$72	$69	$66	$63	$61	$60	$58	$57	$52	$45	$41	$31	$27	$22
60%	Current	$110	$110	$109	$109	$107	$105	$103	$102	$102	$102	$102	$96	$88	$75	$68	$52	$44	$30
	10yr ave.	$94	$89	$84	$81	$78	$75	$72	$69	$67	$65	$64	$62	$57	$49	$44	$34	$29	$24
65%	Current	$120	$119	$118	$118	$116	$114	$111	$111	$111	$110	$110	$104	$96	$81	$73	$57	$48	$32
	10yr ave.	$101	$96	$91	$88	$85	$81	$78	$75	$72	$71	$69	$67	$62	$54	$48	$37	$32	$26
70%	Current	$129	$128	$127	$127	$125	$122	$120	$119	$119	$119	$119	$112	$103	$87	$79	$61	$51	$35
	10yr ave.	$109	$104	$98	$95	$91	$88	$84	$80	$78	$76	$74	$72	$67	$58	$52	$40	$34	$28
75%	Current	$138	$138	$136	$136	$134	$131	$129	$128	$128	$127	$127	$120	$110	$93	$84	$66	$55	$37
	10yr ave.	$117	$111	$105	$102	$98	$94	$90	$86	$83	$81	$80	$78	$71	$62	$55	$42	$37	$30
80%	Current	$147	$147	$145	$145	$143	$140	$137	$136	$136	$136	$135	$128	$118	$100	$90	$70	$58	$40
	10yr ave.	$125	$119	$112	$108	$104	$100	$96	$92	$89	$87	$85	$83	$76	$66	$59	$45	$39	$32
85%	Current	$156	$156	$154	$154	$152	$149	$146	$145	$145	$144	$144	$136	$125	$106	$96	$74	$62	$42
	10yr ave.	$133	$126	$119	$115	$111	$106	$102	$98	$94	$92	$90	$88	$81	$70	$63	$48	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
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	$40	$40	$40	$40	$39	$38	$38	$37	$37	$37	$37	$35	$32	$27	$25	$19	$16	$11
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
30%	Current	$48	$48	$48	$48	$47	$46	$45	$45	$45	$45	$44	$42	$39	$33	$30	$23	$19	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$28	$28	$27	$25	$22	$19	$15	$13	$11
35%	Current	$56	$56	$56	$55	$55	$54	$53	$52	$52	$52	$52	$49	$45	$38	$34	$27	$22	$15
	10yr ave.	$48	$45	$43	$42	$40	$38	$37	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
40%	Current	$64	$64	$64	$63	$63	$61	$60	$60	$60	$59	$59	$56	$51	$44	$39	$31	$26	$17
	10yr ave.	$55	$52	$49	$47	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
45%	Current	$72	$72	$72	$71	$70	$69	$68	$67	$67	$67	$67	$63	$58	$49	$44	$34	$29	$19
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$32	$29	$22	$19	$16
50%	Current	$81	$80	$79	$79	$78	$76	$75	$75	$74	$74	$74	$70	$64	$55	$49	$38	$32	$22
	10yr ave.	$68	$65	$61	$59	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$21	$18
55%	Current	$89	$88	$87	$87	$86	$84	$83	$82	$82	$82	$82	$77	$71	$60	$54	$42	$35	$24
	10yr ave.	$75	$71	$68	$65	$63	$60	$57	$55	$53	$52	$51	$50	$46	$40	$35	$27	$24	$19
60%	Current	$97	$96	$95	$95	$94	$92	$90	$90	$89	$89	$89	$84	$77	$65	$59	$46	$38	$26
	10yr ave.	$82	$78	$74	$71	$69	$66	$63	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
65%	Current	$105	$104	$103	$103	$102	$99	$98	$97	$97	$96	$96	$91	$84	$71	$64	$50	$42	$28
	10yr ave.	$89	$84	$80	$77	$74	$71	$68	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
70%	Current	$113	$112	$111	$111	$110	$107	$105	$104	$104	$104	$104	$98	$90	$76	$69	$54	$45	$30
	10yr ave.	$96	$91	$86	$83	$80	$77	$73	$70	$68	$66	$65	$63	$58	$50	$45	$35	$30	$25
75%	Current	$121	$120	$119	$119	$117	$115	$113	$112	$112	$111	$111	$105	$97	$82	$74	$57	$48	$32
	10yr ave.	$102	$97	$92	$89	$86	$82	$78	$75	$73	$71	$70	$68	$63	$54	$48	$37	$32	$26
80%	Current	$129	$128	$127	$127	$125	$122	$120	$119	$119	$119	$119	$112	$103	$87	$79	$61	$51	$35
	10yr ave.	$109	$104	$98	$95	$91	$88	$84	$80	$78	$76	$74	$72	$67	$58	$52	$40	$34	$28
85%	Current	$137	$136	$135	$135	$133	$130	$128	$127	$127	$126	$126	$119	$109	$93	$84	$65	$54	$37
	10yr ave.	$116	$110	$105	$101	$97	$93	$89	$85	$83	$81	$79	$77	$71	$61	$55	$42	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$35	$34	$34	$34	$34	$33	$32	$32	$32	$32	$32	$30	$28	$23	$21	$16	$14	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$22	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
30%	Current	$41	$41	$41	$41	$40	$39	$39	$38	$38	$38	$38	$36	$33	$28	$25	$20	$16	$11
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
35%	Current	$48	$48	$48	$48	$47	$46	$45	$45	$45	$45	$44	$42	$39	$33	$30	$23	$19	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$28	$28	$27	$25	$22	$19	$15	$13	$11
40%	Current	$55	$55	$54	$54	$54	$52	$51	$51	$51	$51	$51	$48	$44	$37	$34	$26	$22	$15
	10yr ave.	$47	$44	$42	$41	$39	$38	$36	$34	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
45%	Current	$62	$62	$61	$61	$60	$59	$58	$58	$57	$57	$57	$54	$50	$42	$38	$30	$25	$17
	10yr ave.	$53	$50	$47	$46	$44	$42	$40	$39	$37	$37	$36	$35	$32	$28	$25	$19	$17	$14
50%	Current	$69	$69	$68	$68	$67	$66	$64	$64	$64	$64	$64	$60	$55	$47	$42	$33	$27	$19
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$18	$15
55%	Current	$76	$76	$75	$75	$74	$72	$71	$70	$70	$70	$70	$66	$61	$51	$46	$36	$30	$20
	10yr ave.	$64	$61	$58	$56	$54	$52	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$17
60%	Current	$83	$83	$82	$81	$81	$79	$77	$77	$77	$76	$76	$72	$66	$56	$51	$39	$33	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
65%	Current	$90	$89	$89	$88	$87	$85	$84	$83	$83	$83	$83	$78	$72	$61	$55	$43	$36	$24
	10yr ave.	$76	$72	$69	$66	$64	$61	$58	$56	$54	$53	$52	$50	$46	$40	$36	$28	$24	$20
70%	Current	$97	$96	$95	$95	$94	$92	$90	$90	$89	$89	$89	$84	$77	$65	$59	$46	$38	$26
	10yr ave.	$82	$78	$74	$71	$69	$66	$63	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
75%	Current	$104	$103	$102	$102	$101	$98	$96	$96	$96	$95	$95	$90	$83	$70	$63	$49	$41	$28
	10yr ave.	$88	$83	$79	$76	$73	$70	$67	$65	$62	$61	$60	$58	$54	$46	$41	$32	$28	$23
80%	Current	$110	$110	$109	$109	$107	$105	$103	$102	$102	$102	$102	$96	$88	$75	$68	$52	$44	$30
	10yr ave.	$94	$89	$84	$81	$78	$75	$72	$69	$67	$65	$64	$62	$57	$49	$44	$34	$29	$24
85%	Current	$117	$117	$116	$115	$114	$111	$109	$109	$109	$108	$108	$102	$94	$79	$72	$56	$47	$32
	10yr ave.	$99	$94	$90	$86	$83	$80	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$31	$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	$29	$29	$28	$28	$28	$27	$27	$27	$27	$27	$26	$25	$23	$19	$18	$14	$11	$8
	10yr ave.	$24	$23	$22	$21	$20	$20	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
30%	Current	$35	$34	$34	$34	$34	$33	$32	$32	$32	$32	$32	$30	$28	$23	$21	$16	$14	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$22	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
35%	Current	$40	$40	$40	$40	$39	$38	$38	$37	$37	$37	$37	$35	$32	$27	$25	$19	$16	$11
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
40%	Current	$46	$46	$45	$45	$45	$44	$43	$43	$43	$42	$42	$40	$37	$31	$28	$22	$18	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$18	$14	$12	$10
45%	Current	$52	$52	$51	$51	$50	$49	$48	$48	$48	$48	$48	$45	$41	$35	$32	$25	$21	$14
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
50%	Current	$58	$57	$57	$57	$56	$55	$54	$53	$53	$53	$53	$50	$46	$39	$35	$27	$23	$15
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$13
55%	Current	$63	$63	$62	$62	$62	$60	$59	$59	$59	$58	$58	$55	$51	$43	$39	$30	$25	$17
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$37	$36	$33	$28	$25	$19	$17	$14
60%	Current	$69	$69	$68	$68	$67	$66	$64	$64	$64	$64	$64	$60	$55	$47	$42	$33	$27	$19
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$18	$15
65%	Current	$75	$75	$74	$74	$73	$71	$70	$69	$69	$69	$69	$65	$60	$51	$46	$36	$30	$20
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
70%	Current	$81	$80	$79	$79	$78	$76	$75	$75	$74	$74	$74	$70	$64	$55	$49	$38	$32	$22
	10yr ave.	$68	$65	$61	$59	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$21	$18
75%	Current	$86	$86	$85	$85	$84	$82	$80	$80	$80	$80	$79	$75	$69	$58	$53	$41	$34	$23
	10yr ave.	$73	$69	$66	$64	$61	$59	$56	$54	$52	$51	$50	$48	$45	$39	$35	$27	$23	$19
80%	Current	$92	$92	$91	$90	$90	$87	$86	$85	$85	$85	$85	$80	$74	$62	$56	$44	$37	$25
	10yr ave.	$78	$74	$70	$68	$65	$63	$60	$57	$56	$54	$53	$52	$48	$41	$37	$28	$25	$20
85%	Current	$98	$97	$96	$96	$95	$93	$91	$91	$90	$90	$90	$85	$78	$66	$60	$46	$39	$26
	10yr ave.	$83	$79	$75	$72	$69	$66	$63	$61	$59	$58	$56	$55	$51	$44	$39	$30	$26	$21

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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