JEMALONG WOOL BULLETIN

(week ending 14/03/2019)

Table 1: Northern Region Micron Price Guides

WEEK 37				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	14/03/2019 Current Price	7/03/2019 Weekly Change		14/03/2018 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	2027	-31	-1.5%	1845	+182	10%	1804	+223	12%	2163	-136	-6%	1239	2163	1681	+346	21%	85%	797	2163	1270	+757	60%	95%
15*	2800	-70	-2.4%	3450	-650	-19%	2700	+100	4%	3700	-900	-24%	1613	3700	~2511	+289	12%	68%	1361	3700	~1993	+807	40%	87%
15.5*	2750	-60	-2.1%	3300	-550	-17%	2700	+50	2%	3450	-700	-20%	1584	3450	~2466	+284	12%	68%	1336	3450	~1958	+792	40%	87%
16*	2700	-50	-1.8%	3200	-500	-16%	2565	+135	5%	3300	-600	-18%	1555	3300	2421	+279	12%	68%	1312	3300	1922	+778	40%	87%
16.5	2612	-46	-1.7%	3002	-390	-13%	2520	+92	4%	3187	-575	-18%	1514	3187	2347	+265	11%	65%	1275	3187	1819	+793	44%	87%
17	2560	-48	-1.8%	2766	-206	-7%	2445	+115	5%	3008	-448	-15%	1481	3008	2272	+288	13%	67%	1201	3008	1724	+836	48%	90%
17.5	2528	-29	-1.1%	2570	-42	-2%	2387	+141	6%	2845	-317	-11%	1456	2845	2197	+331	15%	72%	1144	2845	1661	+867	52%	91%
18	2472	-48	-1.9%	2357	+115	5%	2273	+199	9%	2708	-236	-9%	1431	2708	2109	+363	17%	84%	1077	2708	1595	+877	55%	95%
18.5	2403	-33	-1.4%	2185	+218	10%	2123	+280	13%	2591	-188	-7%	1417	2591	2017	+386	19%	88%	1022	2591	1528	+875	57%	96%
19	2340	-41	-1.7%	2045	+295	14%	2019	+321	16%	2465	-125	-5%	1385	2465	1923	+417	22%	88%	942	2465	1457	+883	61%	96%
19.5	2318	-41	-1.7%	1980	+338	17%	1954	+364	19%	2404	-86	-4%	1364	2404	1853	+465	25%	90%	858	2404	1397	+921	66%	97%
20	2309	-31	-1.3%	1924	+385	20%	1902	+407	21%	2391	-82	-3%	1345	2391	1791	+518	29%	93%	801	2391	1348	+961	71%	98%
21	2291	-30	-1.3%	1856	+435	23%	1854	+437	24%	2368	-77	-3%	1325	2368	1734	+557	32%	94%	786	2368	1317	+974	74%	98%
22	2294	-32	-1.4%	1833	+461	25%	1806	+488	27%	2342	-48	-2%	1298	2342	1694	+600	35%	95%	776	2342	1288	+1006	78%	98%
23	2263	-34	-1.5%	1799	+464	26%	1791	+472	26%	2316	-53	-2%	1285	2316	1654	+609	37%	92%	764	2316	1255	+1008	80%	97%
24	2221	-36	-1.6%	1613	+608	38%	1607	+614	38%	2266	-45	-2%	1166	2266	1539	+682	44%	97%	732	2266	1165	+1056	91%	99%
25	1533	-38	-2.4%	1309	+224	17%	1305	+228	17%	1801	-268	-15%	1023	1801	1298	+235	18%	79%	638	1801	1003	+530	53%	93%
26	1411	-40	-2.8%	1161	+250	22%	1130	+281	25%	1545	-134	-9%	896	1545	1157	+254	22%	86%	576	1545	899	+512	57%	95%
28	1141	-28	-2.4%	805	+336	42%	745	+396	53%	1169	-28	-2%	651	1170	820	+321	39%	97%	440	1170	688	+453	66%	99%
30	921	-31	-3.3%	576	+345	60%	571	+350	61%	995	-74	-7%	514	995	642	+279	43%	97%	382	995	600	+321	54%	99%
32	580	-8	-1.4%	395	+185	47%	395	+185	47%	588	-8	-1%	354	604	463	+117	25%	93%	331	762	497	+83	17%	79%
MC	1238	+1	0.1%	1299	-61	-5%	1020	+218	21%	1563	-325	-21%	1010	1563	1225	+13	1%	65%	506	1563	890	+348	39%	89%

AU BALES OFFERED	40,785	
AU BALES SOLD	35,605	
AU PASSED-IN%	12.7%	
AUD/USD	0.7059	0.1%

* 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

This week's market saw the diminishing supply of better style wools attract excellent support, finishing at levels only 15-20 cents below the previous week. However, there was again an ever-increasing supply of lower yielding types (the national average yield on merino fleece was only 63.6% dry, the lowest level in over 10 years).

The reduced quality forced buyers to continually pull back their limits on these types, as they struggled to average them into their orders. By the end of the series the poorer style types were generally 30-50 cents cheaper, which was a major factor in the overall market movement, leaving the NRI to close at 2027 -31 cents.

The crossbred market also lost ground, with 26 to 30 microns losing 25-40 cents.

Overall, the lower price levels were met with firm seller resistance, evidenced through the 12.6% passed-in rate, the highest figure since November.

Currently, there are 44,137 bales rostered for next week's sale.

Source: AWEX

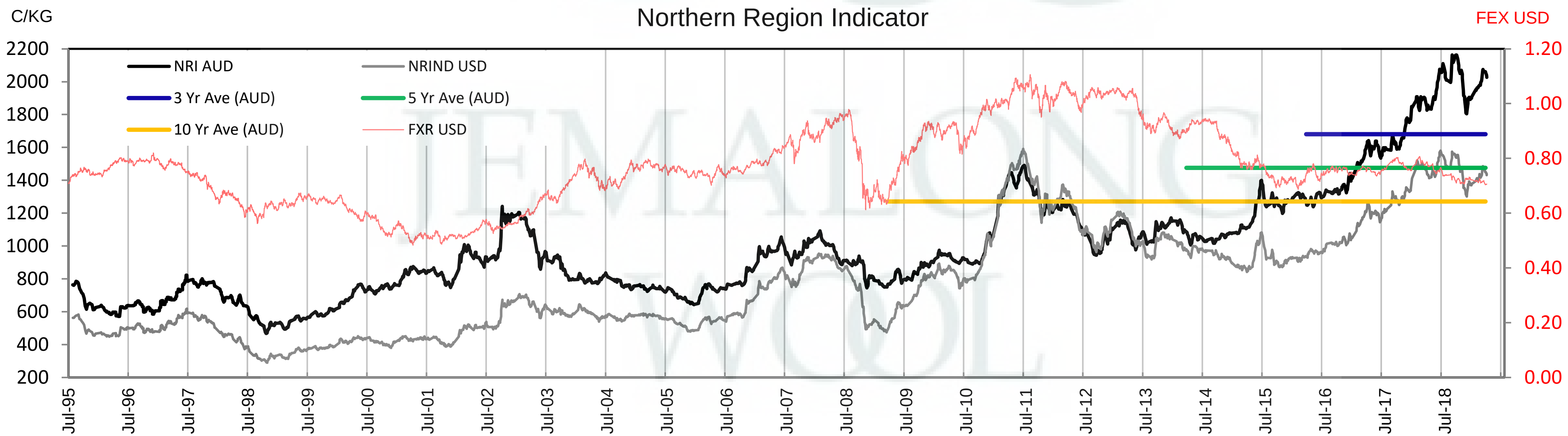


Table 2: Three Year Decile Table, since: 1/03/2016

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%	1595	1590	1577	1571	1552	1526	1500	1474	1436	1400	1371	1336	1243	1083	996	707	551	388	1065
2	20%	1675	1666	1658	1653	1636	1611	1561	1508	1479	1436	1392	1356	1271	1138	1039	745	570	408	1089
3	30%	2155	2113	2095	2064	2020	1926	1786	1669	1562	1475	1431	1375	1311	1171	1056	757	581	423	1123
4	40%	2340	2283	2238	2195	2139	2018	1858	1724	1617	1521	1461	1419	1354	1192	1094	772	594	433	1162
5	50%	2475	2407	2354	2290	2210	2095	1924	1784	1663	1589	1518	1451	1382	1214	1110	788	619	448	1180
6	60%	2630	2565	2495	2431	2309	2164	2045	1980	1903	1785	1716	1654	1473	1257	1142	806	663	463	1210
7	70%	2750	2662	2608	2519	2379	2243	2141	2065	2014	1968	1944	1925	1699	1364	1195	848	684	480	1324
8	80%	3150	2973	2766	2572	2433	2342	2278	2237	2220	2186	2170	2168	1949	1539	1341	924	703	508	1382
9	90%	3225	3039	2850	2689	2525	2413	2351	2314	2290	2260	2246	2221	2100	1684	1443	998	728	571	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2266	1801	1545	1170	995	604	1563
MPG		2700	2612	2560	2528	2472	2403	2340	2318	2309	2291	2294	2263	2221	1533	1411	1141	921	580	1238
3 Yr Percentile		68%	65%	67%	72%	84%	88%	88%	90%	93%	94%	95%	92%	97%	79%	86%	97%	97%	93%	65%

Table 3: Ten Year Decile Table, sinc 1/03/2009

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	1323	1250	1202	1170	1131	1067	992	941	921	904	882	821	699	611	468	406	354	583
2	20%	1515	1391	1288	1251	1209	1171	1140	1109	1088	1084	1058	1038	966	845	748	574	526	396	651
3	30%	1545	1442	1350	1307	1275	1246	1204	1173	1155	1142	1133	1110	1037	889	790	627	559	435	726
4	40%	1585	1508	1422	1380	1347	1310	1281	1246	1217	1200	1179	1147	1065	911	818	653	581	468	772
5	50%	1625	1565	1508	1489	1460	1426	1378	1341	1294	1265	1236	1205	1096	952	850	674	601	492	812
6	60%	1795	1629	1613	1577	1540	1493	1452	1405	1365	1331	1301	1266	1163	1020	920	717	629	518	913
7	70%	2100	2009	1800	1763	1714	1650	1568	1483	1425	1398	1369	1332	1227	1106	1014	770	646	560	1084
8	80%	2550	2408	2325	2240	2113	1963	1797	1679	1583	1492	1444	1392	1325	1183	1090	823	699	583	1143
9	90%	2750	2671	2557	2496	2356	2219	2109	2043	1973	1893	1845	1819	1626	1317	1167	896	779	647	1243
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2266	1801	1545	1170	995	762	1563
MPG		2700	2612	2560	2528	2472	2403	2340	2318	2309	2291	2294	2263	2221	1533	1411	1141	921	580	1238
10 Yr Percentile		87%	87%	90%	91%	95%	96%	96%	97%	98%	98%	98%	97%	99%	93%	95%	99%	99%	79%	89%

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 2045 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 1452 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 14/03/19

Any highlighted in yellow are recent trades, trading since: Friday, 8 March 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 197)	18um (8 Traded)	18.5um (0 Traded)	19um (85 Traded)	19.5um (0 Traded)	21um (86 Traded)	22um (0 Traded)	23um (0 Traded)	28um (14 Traded)	30um (4 Traded)
Mar-2019	(23)	28/06/18 **2300** (3)		14/02/19 **2285** (7)		12/03/19 **2270** (10)			5/12/18 **900** (2)	5/12/18 **730** (1)
Apr-2019	(31)	8/10/18 **2495** (2)		7/02/19 **2250** (6)		27/02/19 **2280** (20)			5/12/18 **900** (1)	5/12/18 **730** (2)
May-2019	(42)	8/10/18 **2510** (2)		18/02/19 **2310** (13)		12/03/19 **2230** (19)			6/03/19 **1050** (8)	
Jun-2019	(30)	14/02/19 **2350** (1)		12/03/19 **2250** (5)		8/03/19 **2250** (20)			15/02/19 **1000** (3)	25/02/19 **910** (1)
Jul-2019	(1)			27/06/18 **2050** (1)						
Aug-2019	(7)			9/01/19 **2100** (6)		13/12/17 **1400** (1)				
Sep-2019	(7)			14/03/19 **2225** (4)		12/03/19 **2130** (3)				
Oct-2019	(19)			21/02/19 **2260** (11)		12/03/19 **2115** (8)				
Nov-2019	(20)			19/02/19 **2225** (16)		19/02/19 **2150** (4)				
Dec-2019	(6)			13/02/19 **2125** (5)		15/02/19 **2100** (1)				
Jan-2020	(1)			15/02/19 **2150** (1)						
Feb-2020	(4)			21/02/19 **2200** (4)						
Mar-2020										
Apr-2020										
May-2020										
Jun-2020										
Jul-2020										
Aug-2020										
Sep-2020										
Oct-2020	(1)			21/02/19 **2075** (1)						
Nov-2020										
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(1)			21/02/19 **2075** (1)						

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

Table 5: Riemann Options, as at: 14/03/19

Any highlighted in yellow are recent trades, trading since: Friday, 8 March 2019

MICRON (Total Traded = 2)		18um Strike - Premium (0 Traded)	18.5um Strike - Premium (1 Traded)	19um Strike - Premium (1 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	Mar-2019									
	Apr-2019 (2)		29/08/18 **2050 - 40** (1)	30/01/19 **2200 - 50** (1)						
	May-2019									
	Jun-2019									
	Jul-2019									
	Aug-2019									
	Sep-2019									
	Oct-2019									
	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									

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

Table 6: National Market Share

		Current Selling Week Week 37			Previous Selling Week Week 36			Last Season 2017-18			2 Years Ago 2016-17			3 Years Ago 2015-16			5 Years Ago 2013-14			10 Years Ago 2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	4,188	12%	TECM	5,114	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	TIAM	3,618	10%	TIAM	4,138	10%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	SETS	3,407	10%	FOXM	3,909	9%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	AMEM	3,283	9%	SETS	3,549	9%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	EWES	2,158	6%	AMEM	2,964	7%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	PMWF	1,980	6%	EWES	2,391	6%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	LEMM	1,956	5%	PMWF	2,150	5%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	UWCM	1,936	5%	UWCM	2,043	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	FOXM	1,916	5%	KATS	1,707	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	KATS	1,523	4%	WCWF	1,384	3%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	SETS	2,995	15%	SETS	3,341	15%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TIAM	2,736	14%	TIAM	3,282	15%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	TECM	1,975	10%	TECM	2,273	10%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	PMWF	1,796	9%	FOXM	1,901	9%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	AMEM	1,700	9%	PMWF	1,879	8%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	AMEM	907	19%	AMEM	1,289	23%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	TECM	863	18%	TECM	911	16%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	EWES	571	12%	EWES	664	12%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	TIAM	552	12%	TIAM	655	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	UWCM	405	9%	UWCM	425	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	TECM	782	11%	FOXM	1,475	18%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	FOXM	758	11%	TECM	1,105	13%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	EWES	526	8%	EWES	573	7%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	AMEM	502	7%	UWCM	525	6%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	UWCM	485	7%	PEAM	505	6%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	755	18%	MCHA	870	17%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	VWPM	624	15%	TECM	825	16%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	TECM	568	14%	VWPM	701	13%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	EWES	547	13%	EWES	493	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	UWCM	337	8%	FOXM	413	8%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		35,605	$ 2,100		41,166	$ 2,137		1,780,609	$1,929		1,709,642	$1,613		1,652,727	$1,424		1,625,113	$1,208		1,753,118	$852	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$74,770,000			$87,990,000			$3,434,719,951			$2,756,825,646			$2,354,185,590			$1,963,374,355			$1,493,385,237		

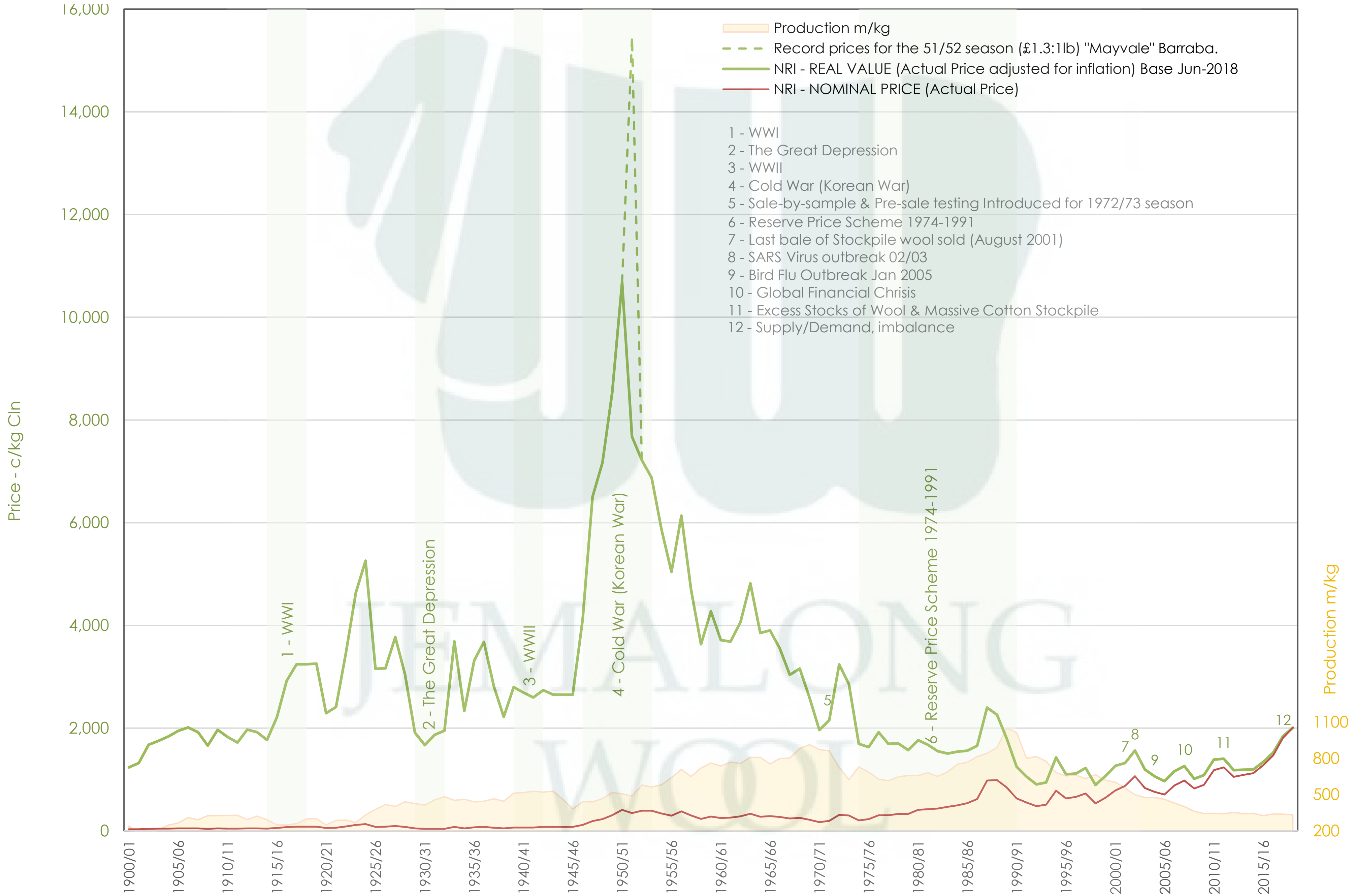
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

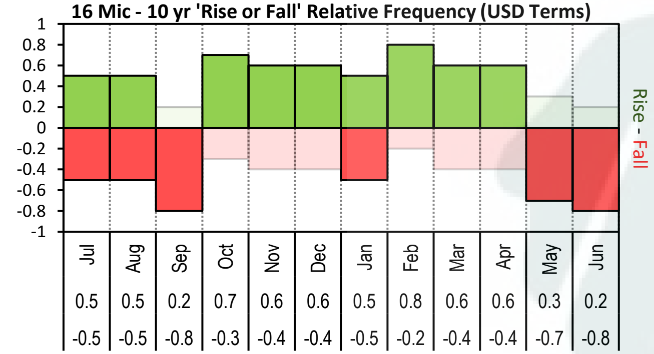
2017-18 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9	-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**

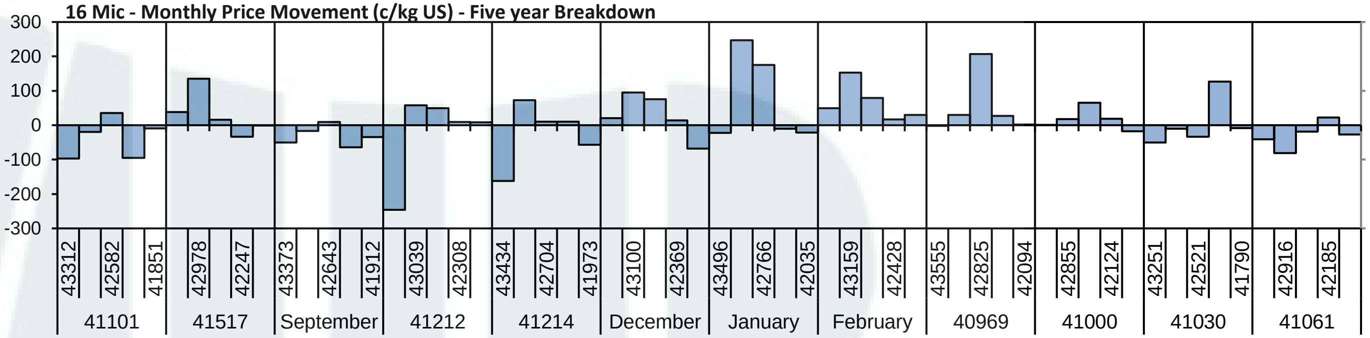
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	February	171,072	-10,693	21.1	-0.4	1.9	-0.4	63.1	-1.9	83	-1.3	31	-2.3	50	-1.0
		Y.T.D	1,229,845	-155,185	20.6	-0.5	2.0	-0.4	64.0	-1.6	85	-3.0	32	-2.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,385,030	33912	21.1	0.1	2.4	0.5	65.6	-0.4	88	-1.0	34	0.0	51	1.0
		2016-17	1,351,118	35791	21.0	-0.1	1.9	0.1	66.0	0.7	89	0.0	34	0.0	50	1.0
		2015-16	1,315,327	-80,870	21.1	0.0	1.8	0.0	65.3	-0.4	89	-0.1	34	0.1	51	-1.1

Average Price of Australian Wool

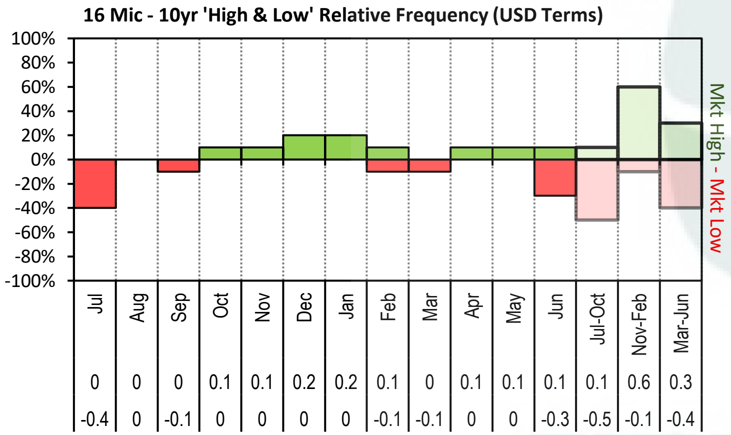


Source: AWEX, ABS, RBA, AWPFC

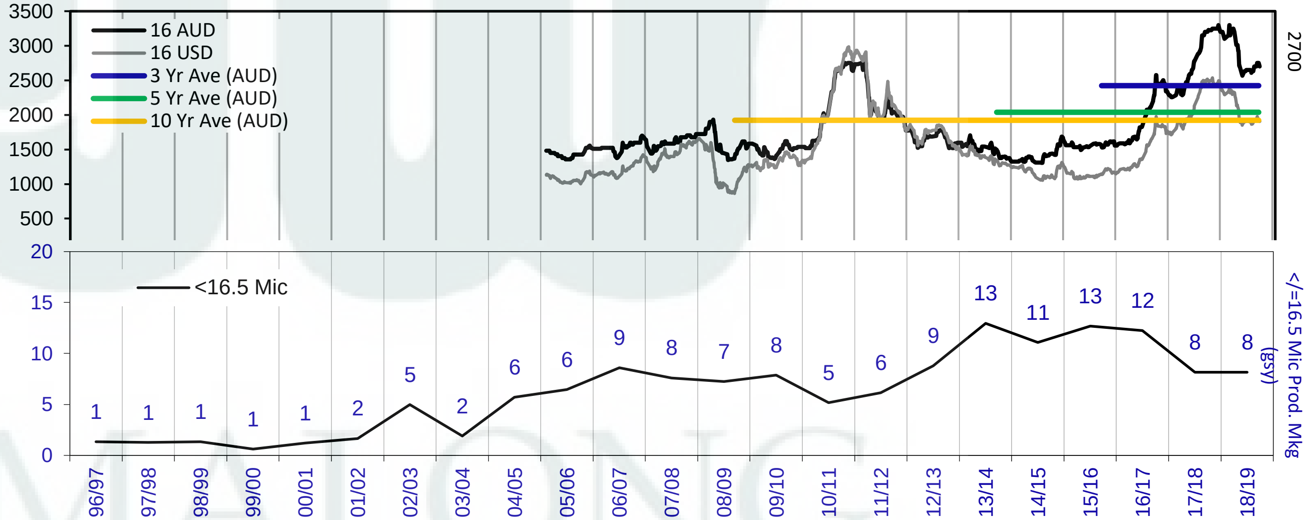


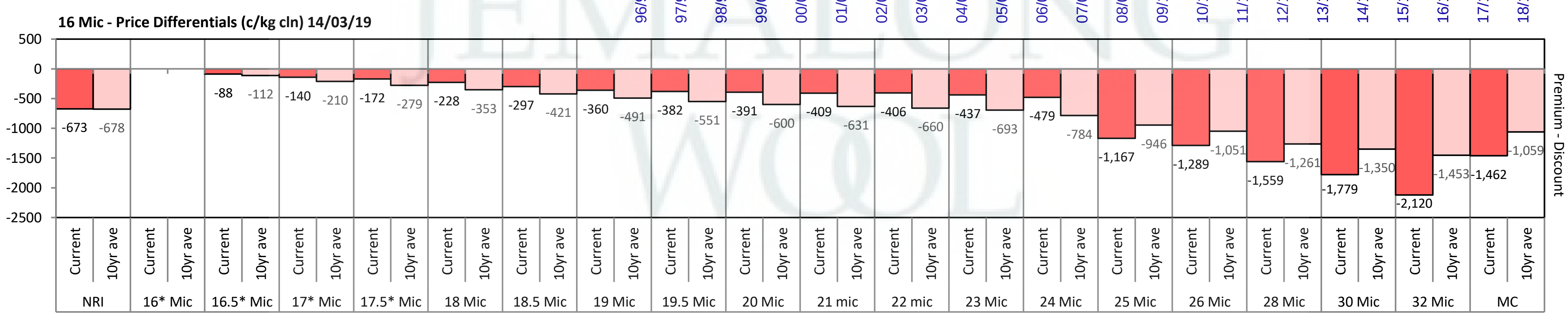


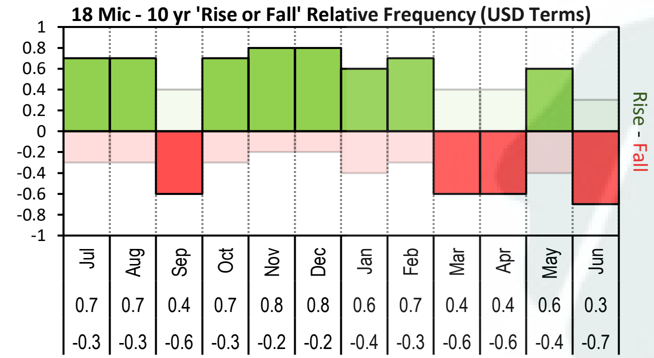
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

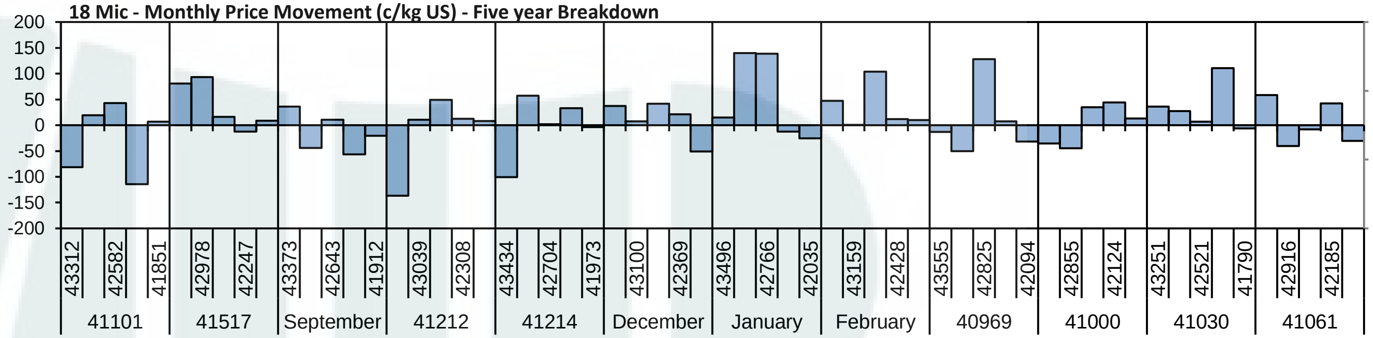


The above graph, shows how often the '12 month high & low' have been achieved for a









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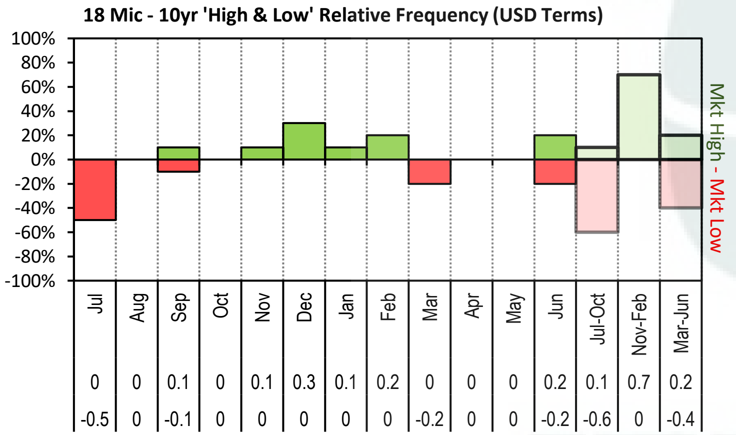
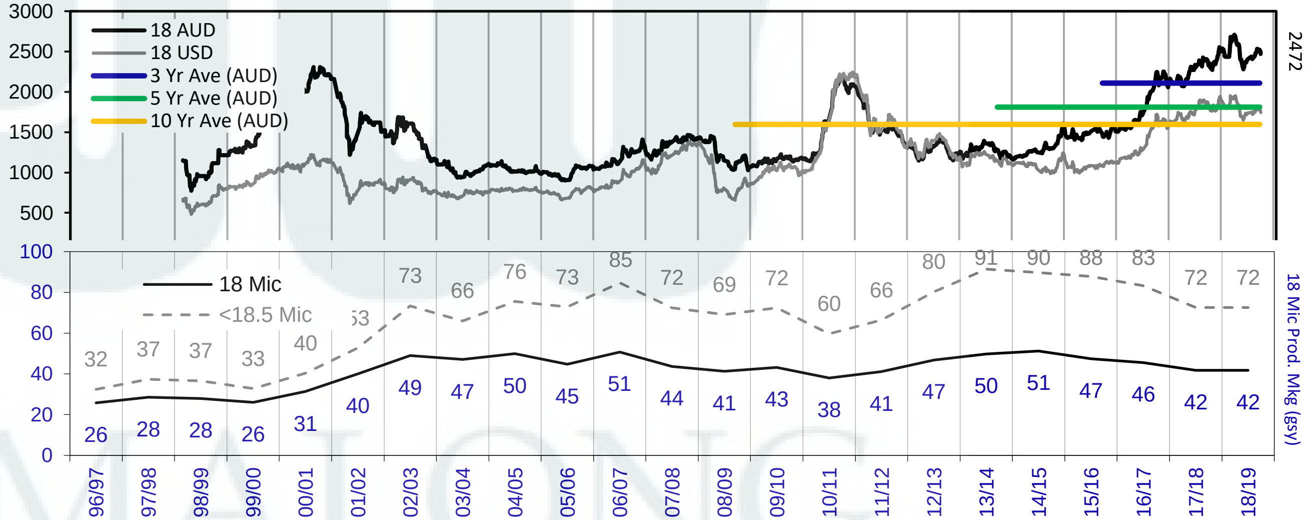
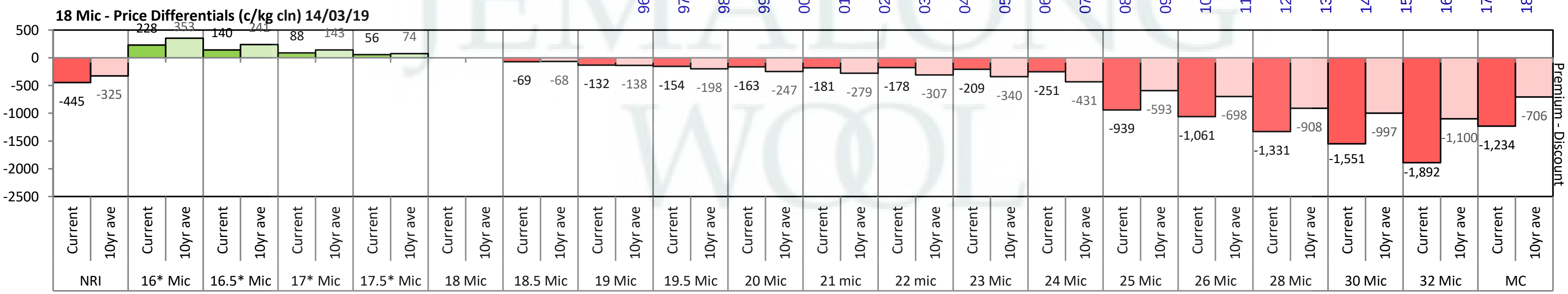
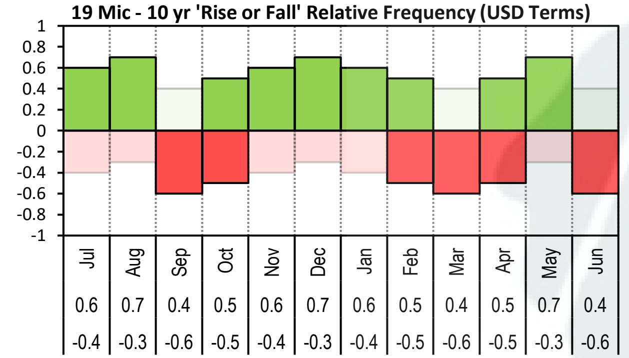
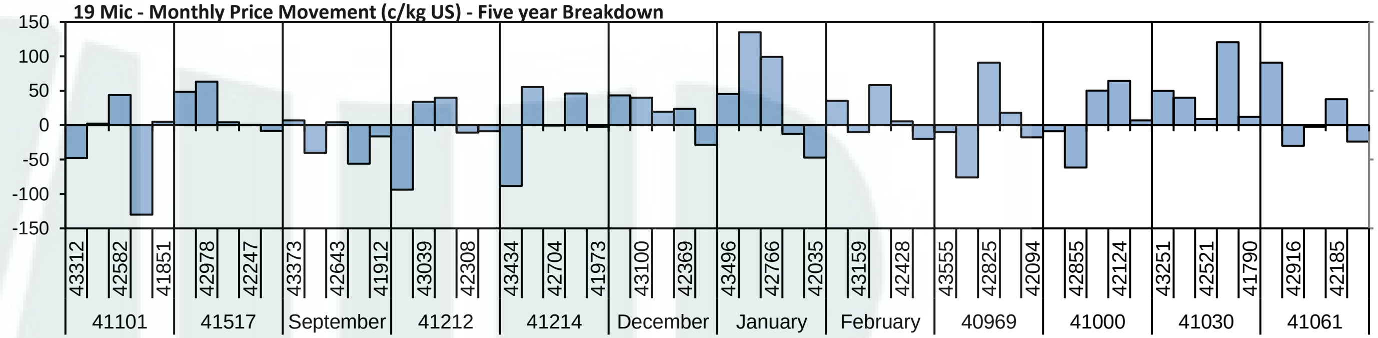




The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.







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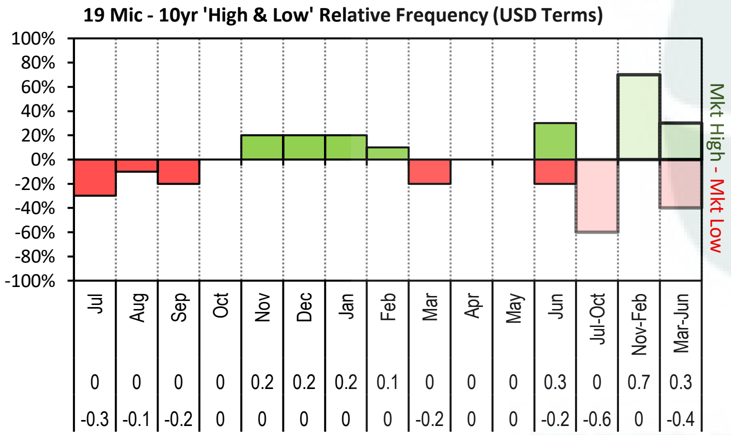

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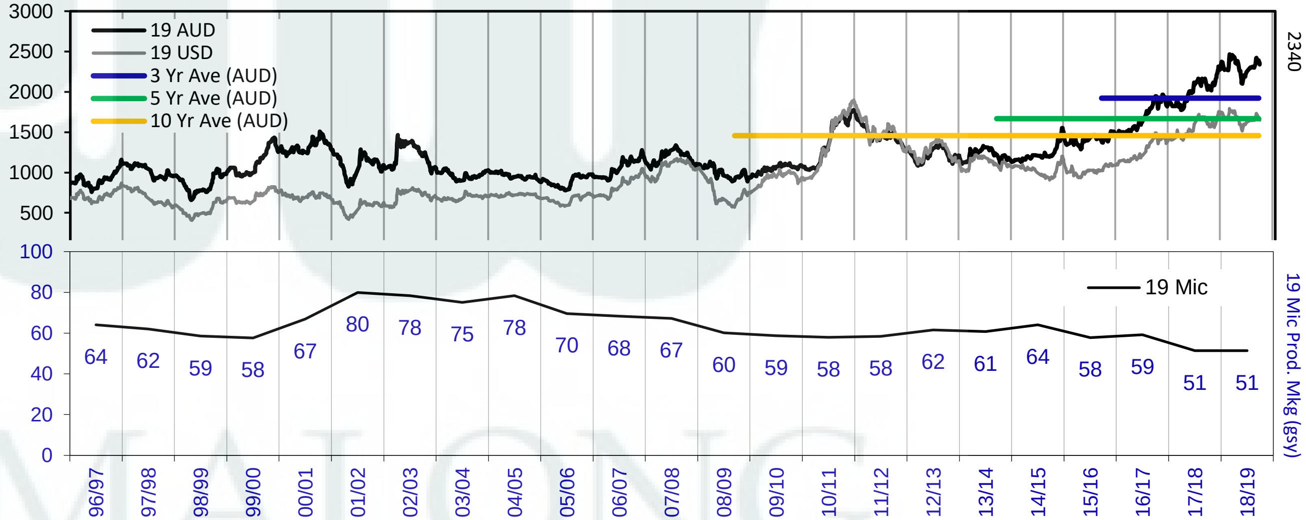

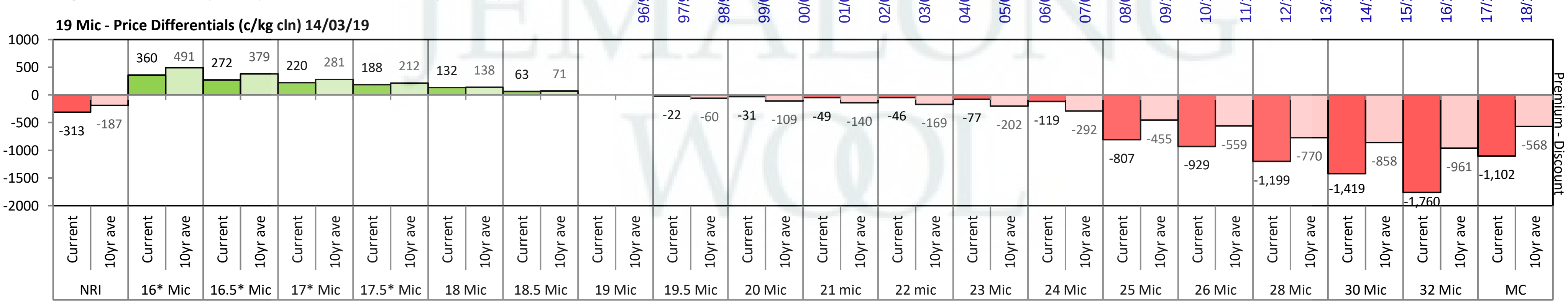

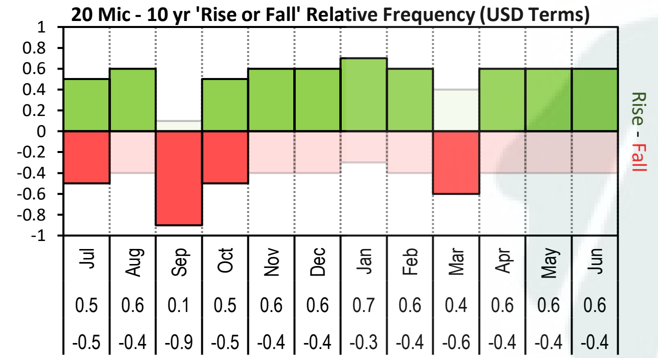

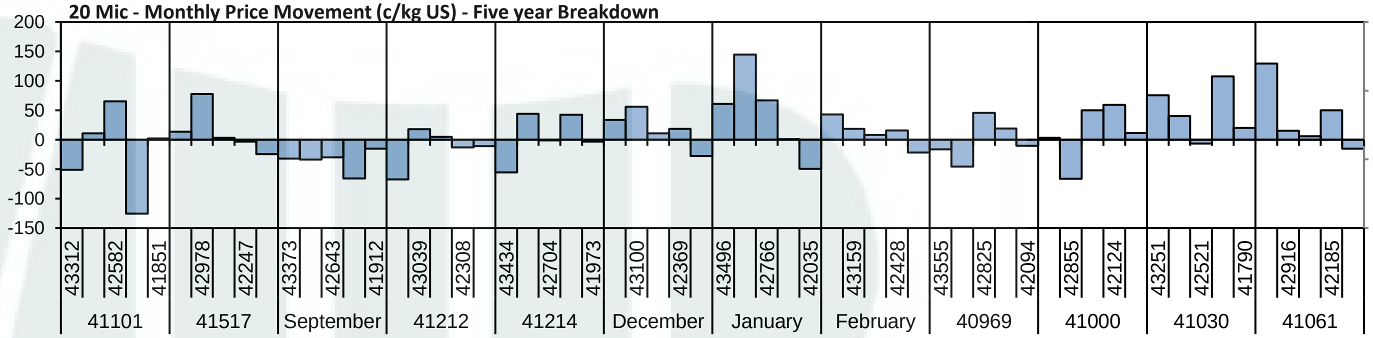

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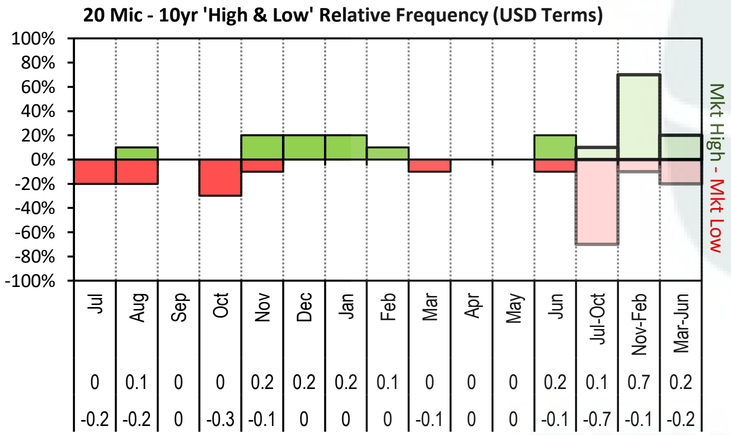

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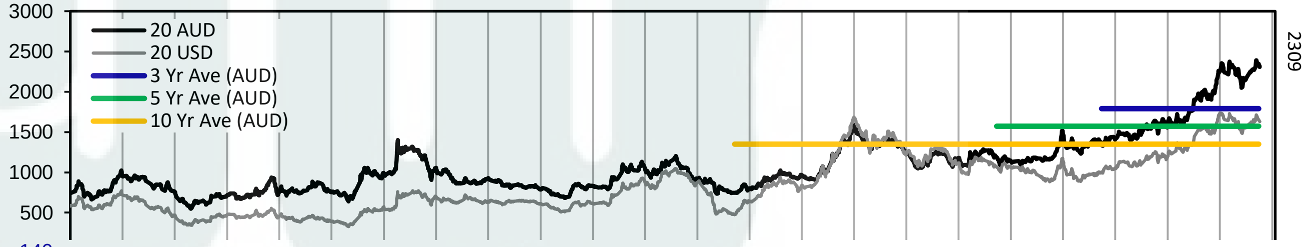
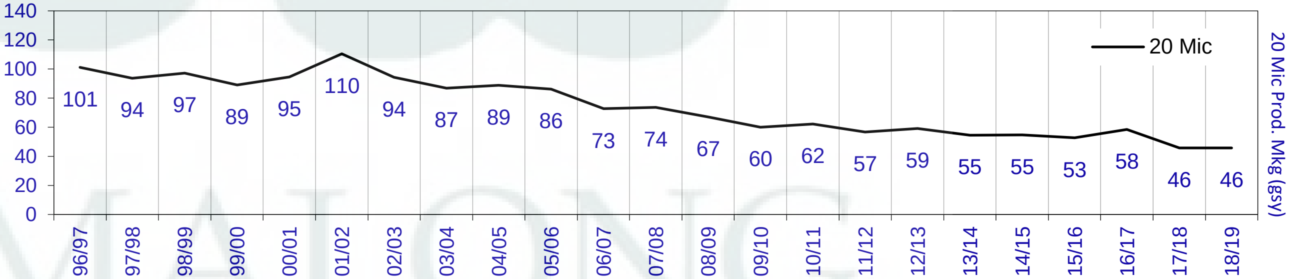
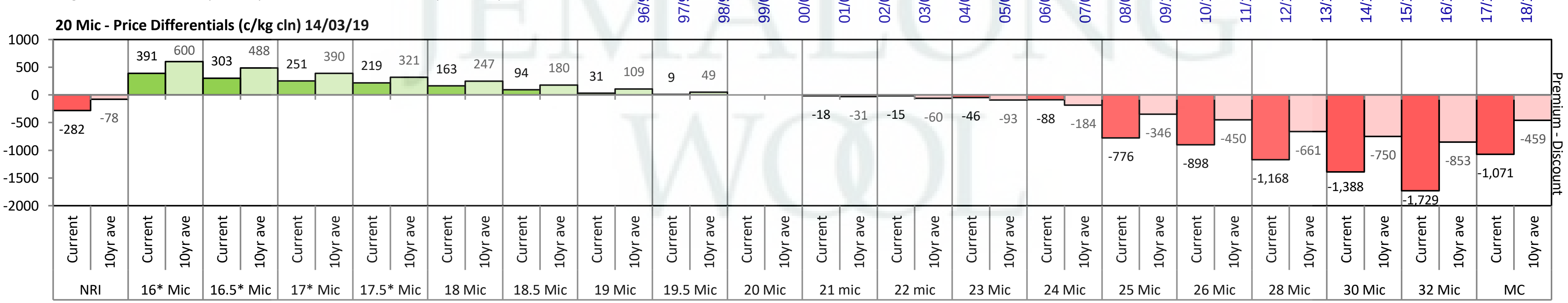
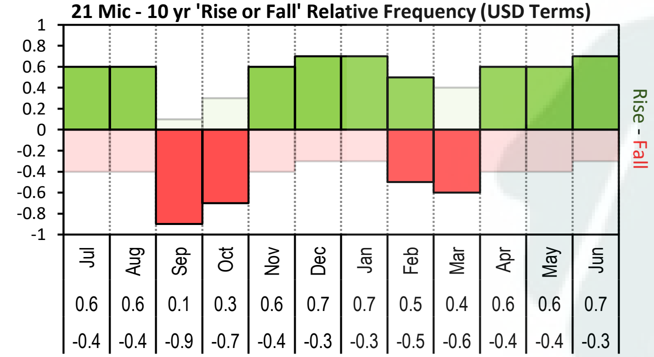




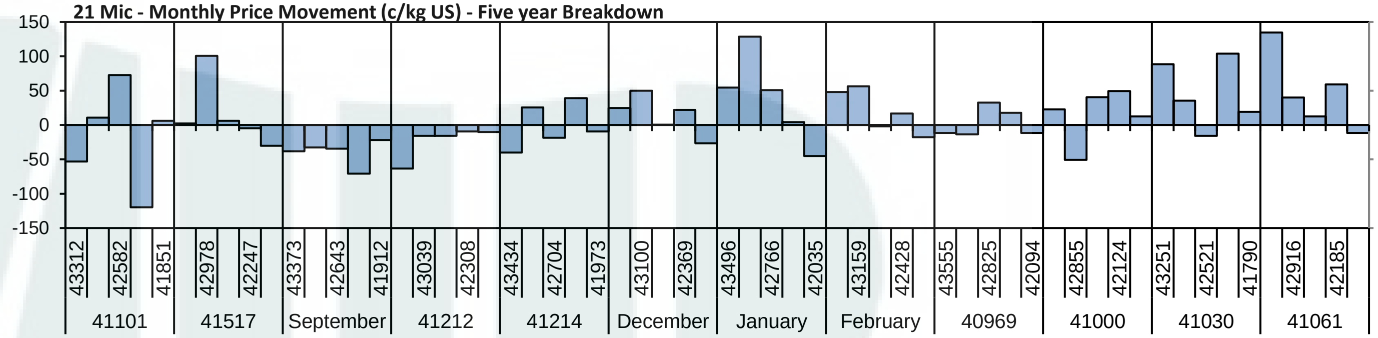


21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



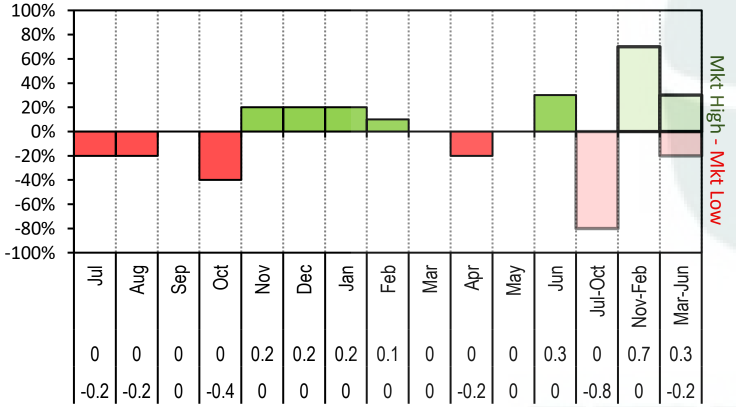
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.6	0.6	0.1	0.3	0.6	0.7	0.7	0.5	0.4	0.6	0.6	0.7
Fall	-0.4	-0.4	-0.9	-0.7	-0.4	-0.3	-0.3	-0.5	-0.6	-0.4	-0.4	-0.3

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



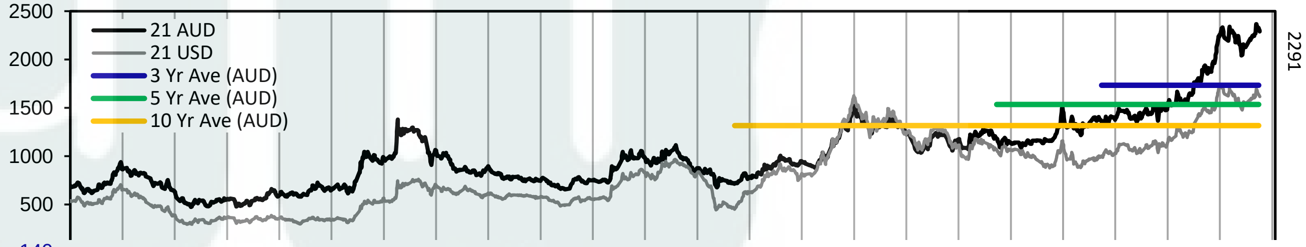
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

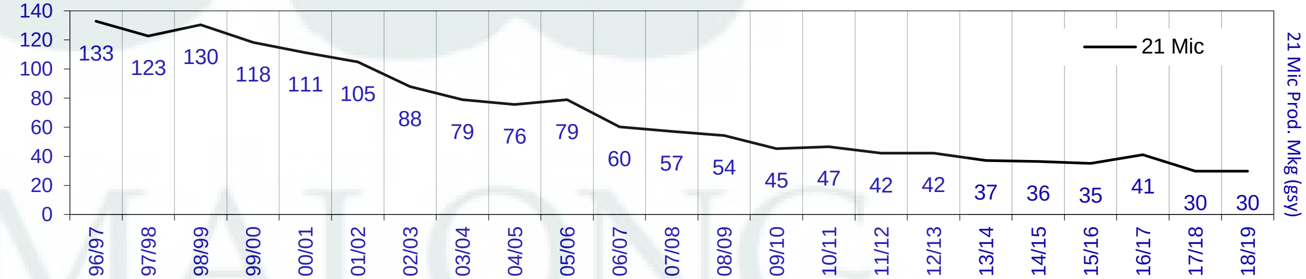
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
Mkt High	0	0	0	0	0.2	0.2	0.2	0.1	0	0	0	0.3	0	0.7	0.3
Mkt Low	-0.2	-0.2	0	-0.4	0	0	0	0	0	-0.2	0	0	-0.8	0	-0.2

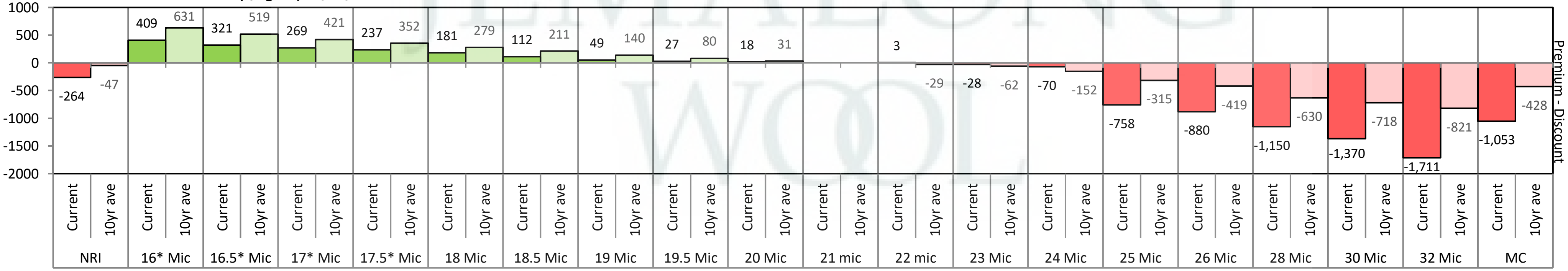
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.





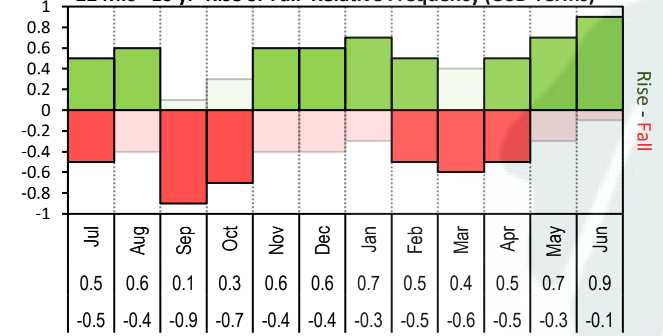
Season	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
21 Mic	133	123	130	118	111	105	88	79	76	79	60	57	54	45	47	42	42	37	36	35	41	30	30

21 Mic - Price Differentials (c/kg cln) 14/03/19

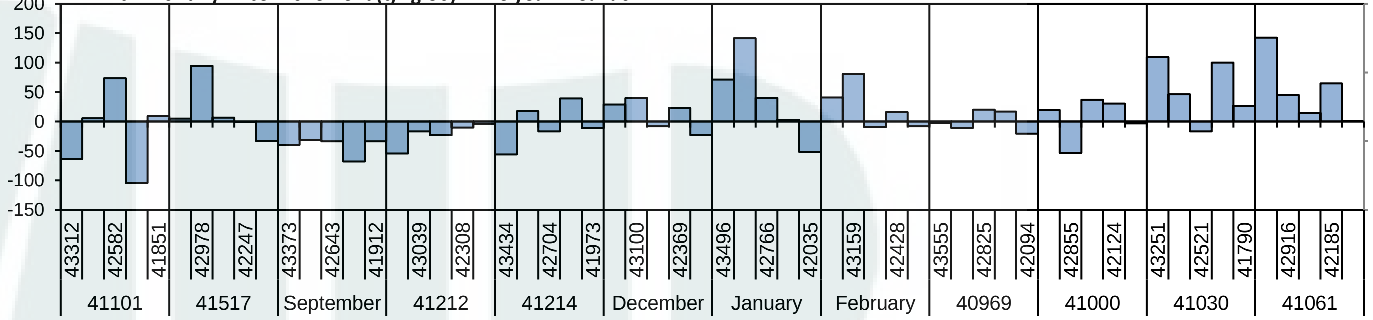


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	-264	409	321	269	237	181	112	49	27	18		3	-28	-70	-758	-880	-1,150	-1,370	-1,711	-1,053
10yr ave	-47	631	519	421	352	279	211	140	80	31		-29	-62	-152	-315	-419	-630	-718	-821	-428

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

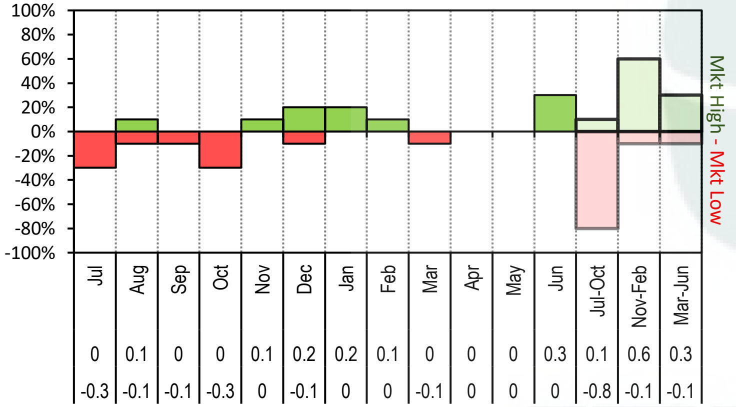


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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)



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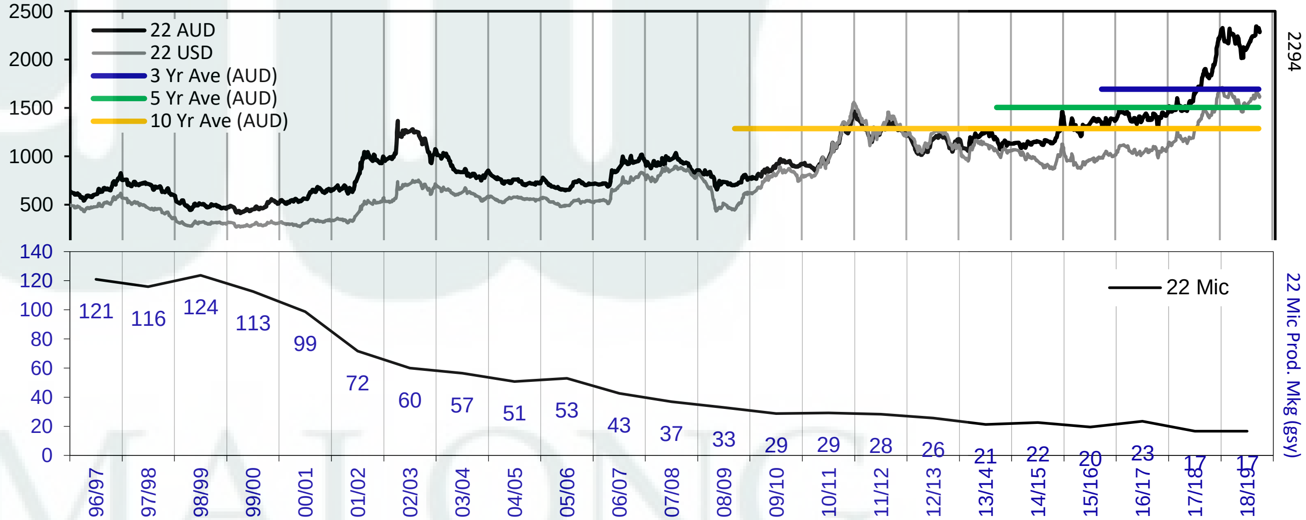
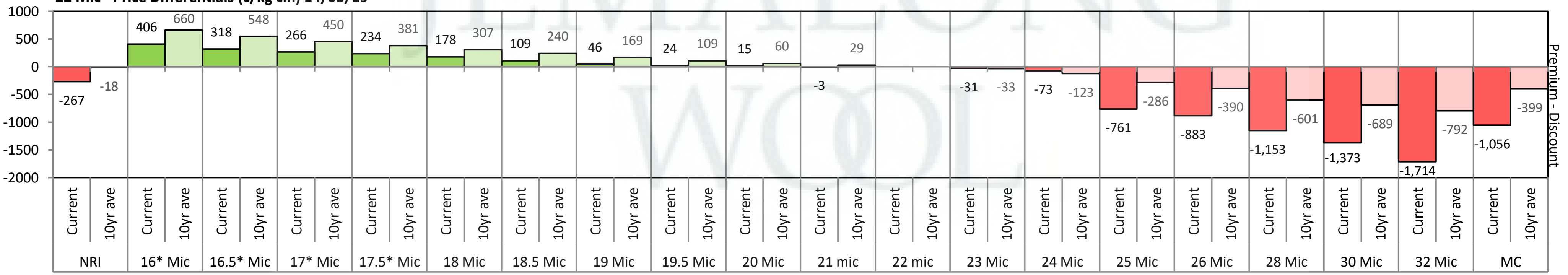
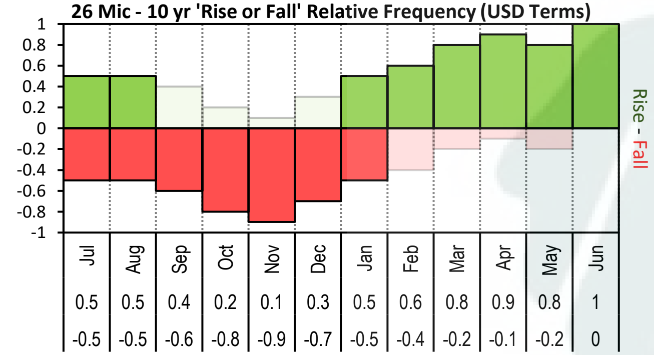


22 Mic - Price Differentials (c/kg cln) 14/03/19

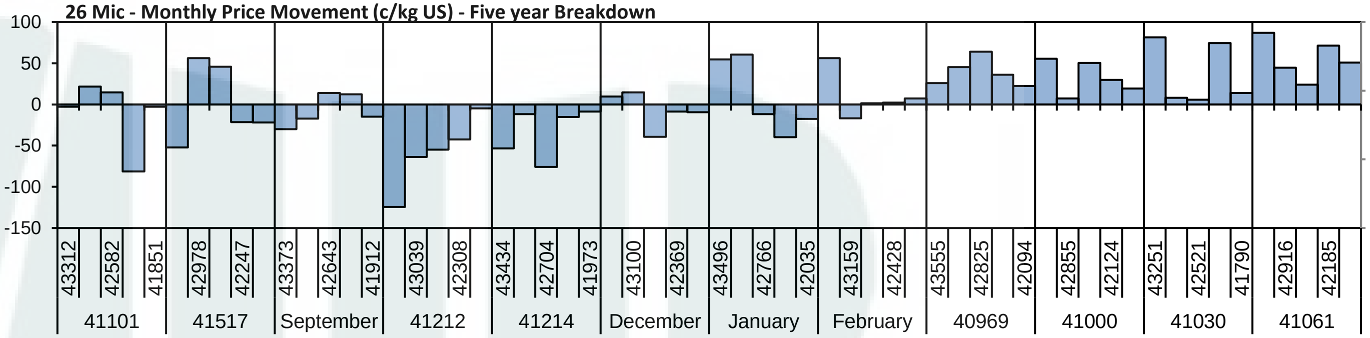


26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



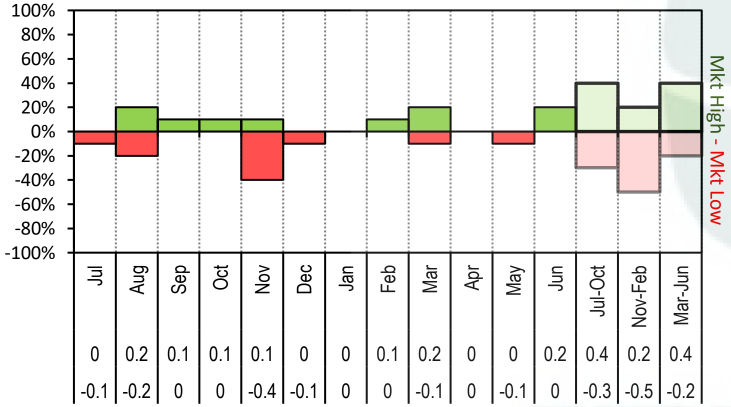
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.5	0.5	0.4	0.2	0.1	0.3	0.5	0.6	0.8	0.9	0.8	1
Fall	-0.5	-0.5	-0.6	-0.8	-0.9	-0.7	-0.5	-0.4	-0.2	-0.1	-0.2	0

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



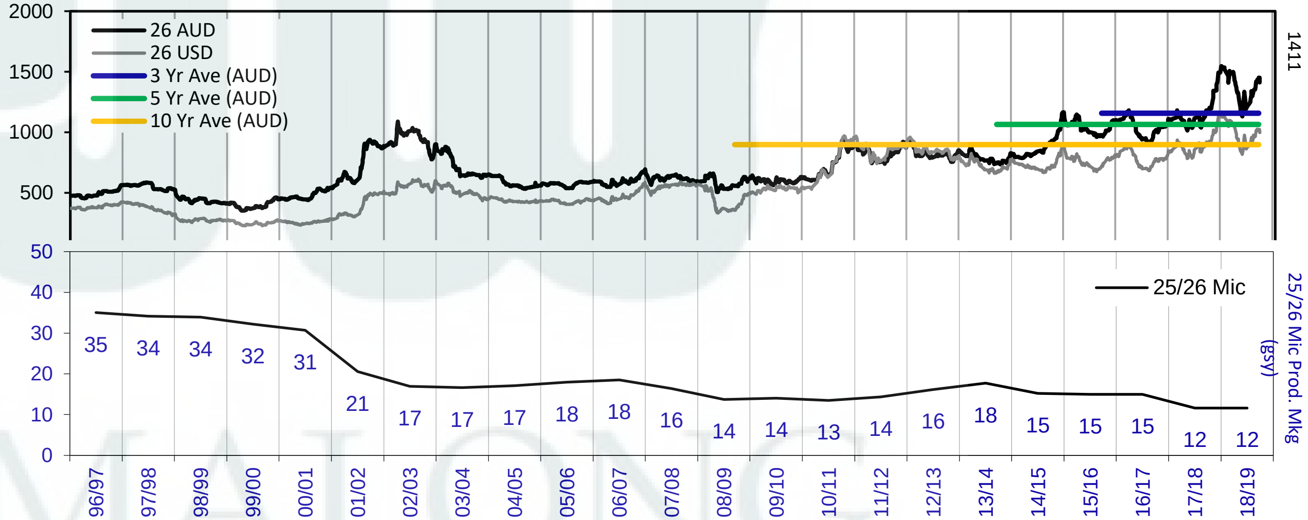
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

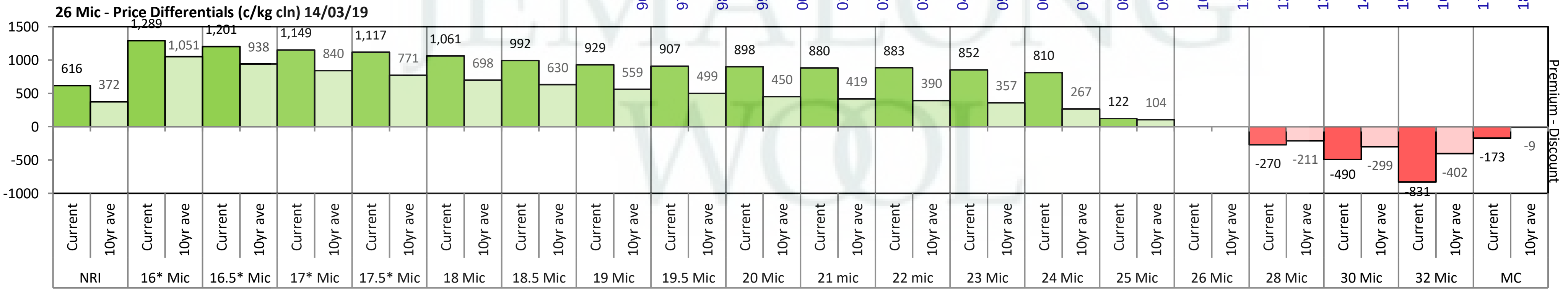


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0.2	0.1	0.1	0.1	0	0	0.1	0.2	0	0	0.2	0.4	0.2	0.4
Low	-0.1	-0.2	0	0	-0.4	-0.1	0	0	-0.1	0	-0.1	0	-0.3	-0.5	-0.2

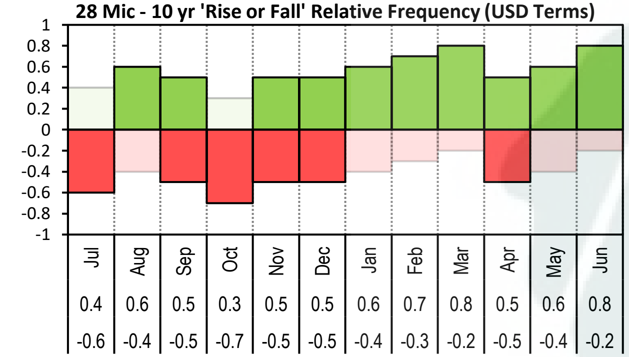
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

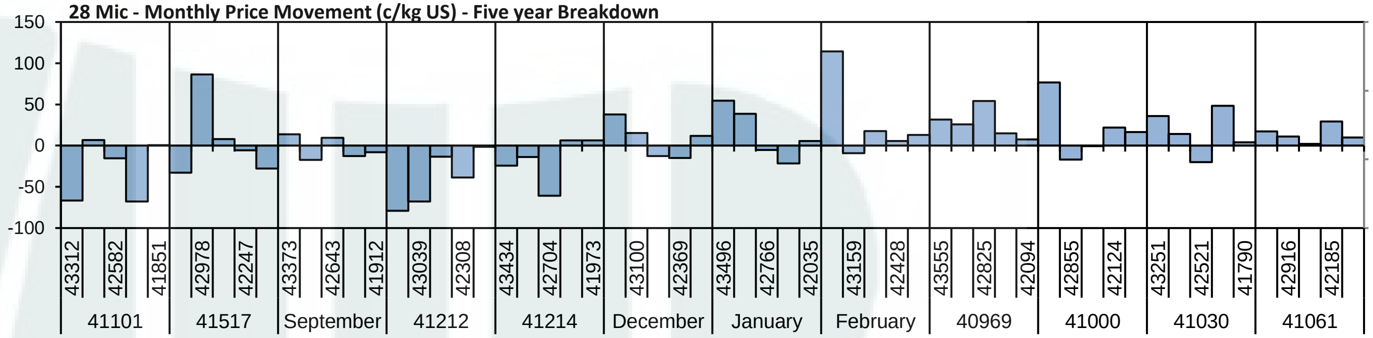


26 Mic - Price Differentials (c/kg cln) 14/03/19

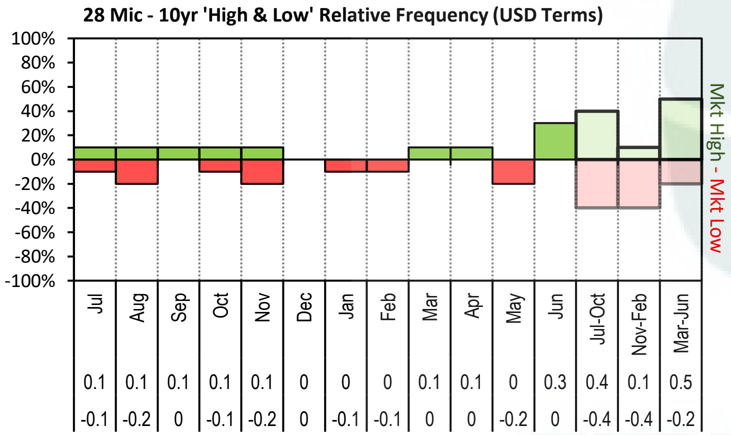


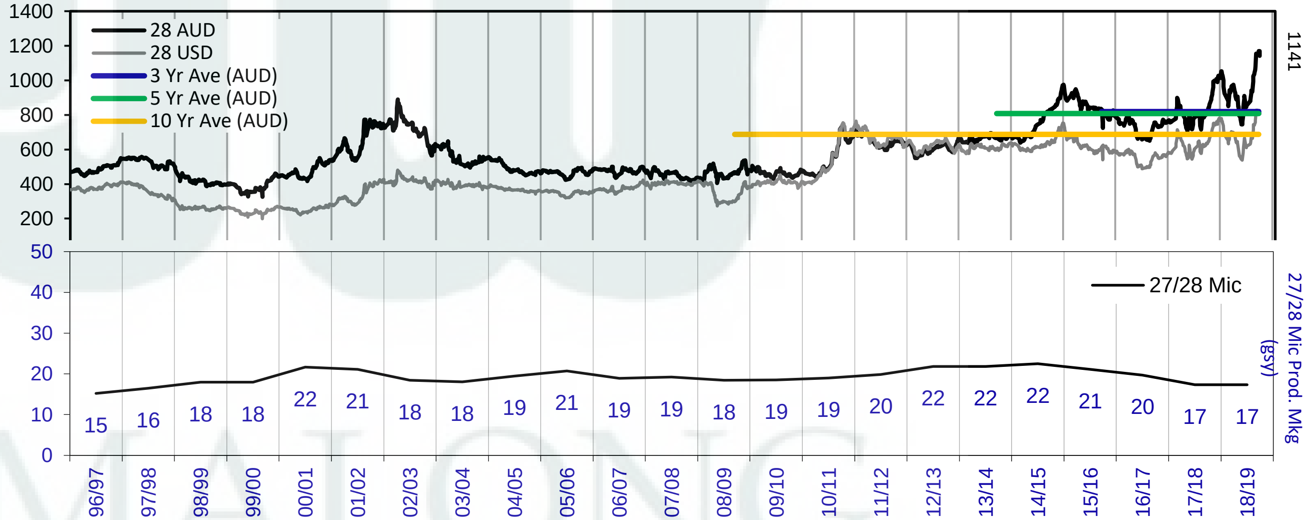
	Current	10yr ave
NRI	616	372
16* Mic	1,289	1,051
16.5* Mic	1,201	938
17* Mic	1,149	840
17.5* Mic	1,117	771
18 Mic	1,061	698
18.5 Mic	992	630
19 Mic	929	559
19.5 Mic	907	499
20 Mic	898	450
21 mic	880	419
22 mic	883	390
23 Mic	852	357
24 Mic	810	267
25 Mic	122	104
26 Mic		
28 Mic	-270	-211
30 Mic	-490	-299
32 Mic	-831	-402
MC	-173	-9



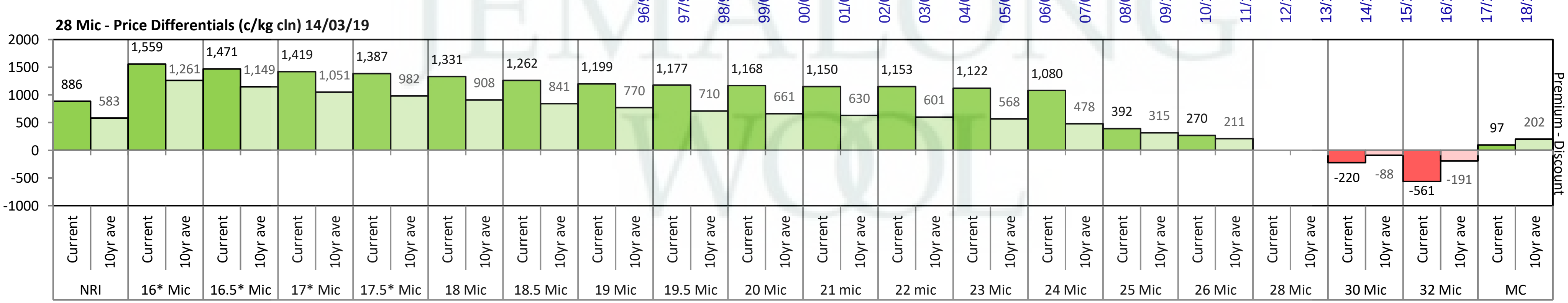


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

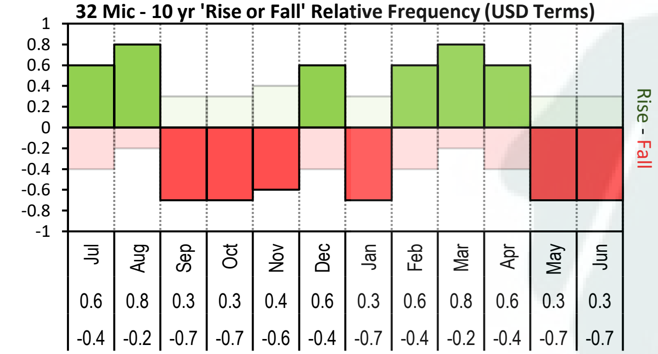


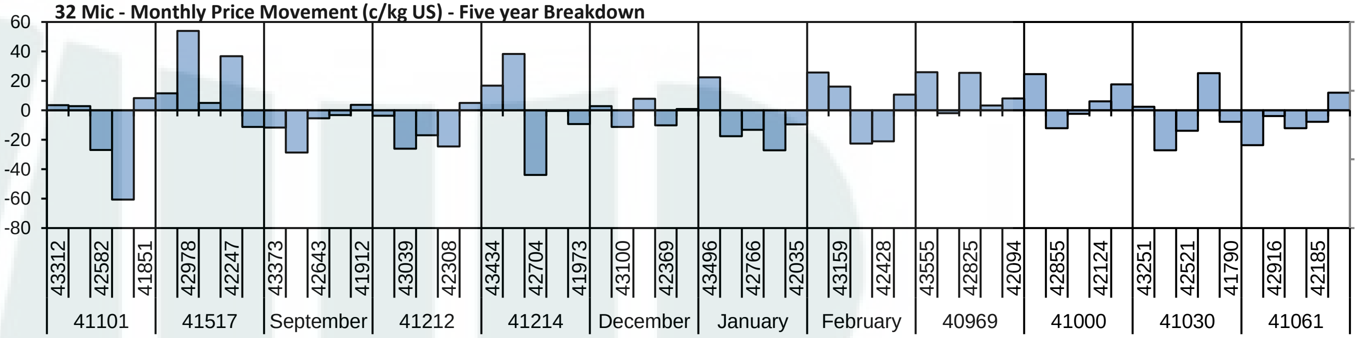


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

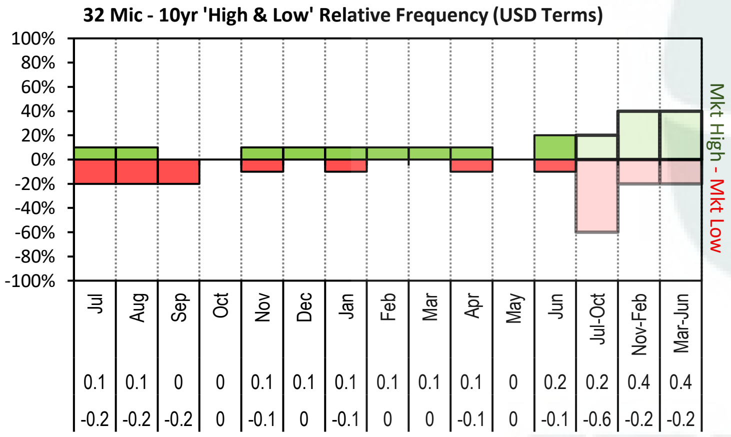


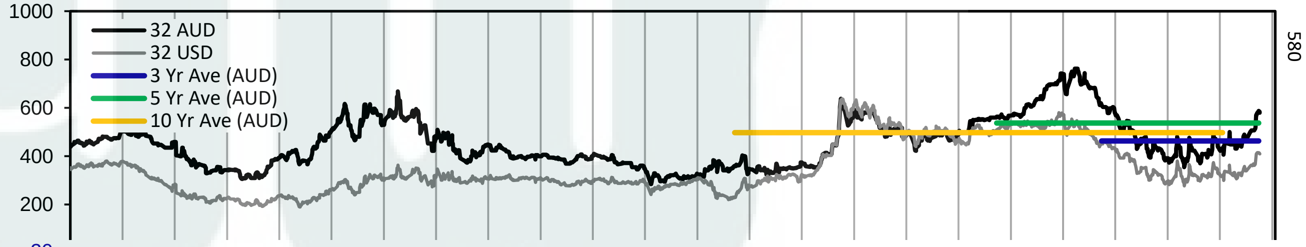
JEMALONG WOOL BULLETIN
(week ending 14/03/2019)

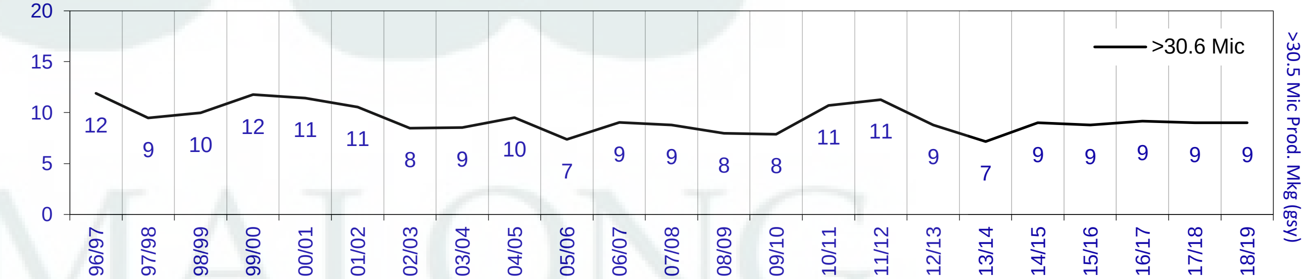




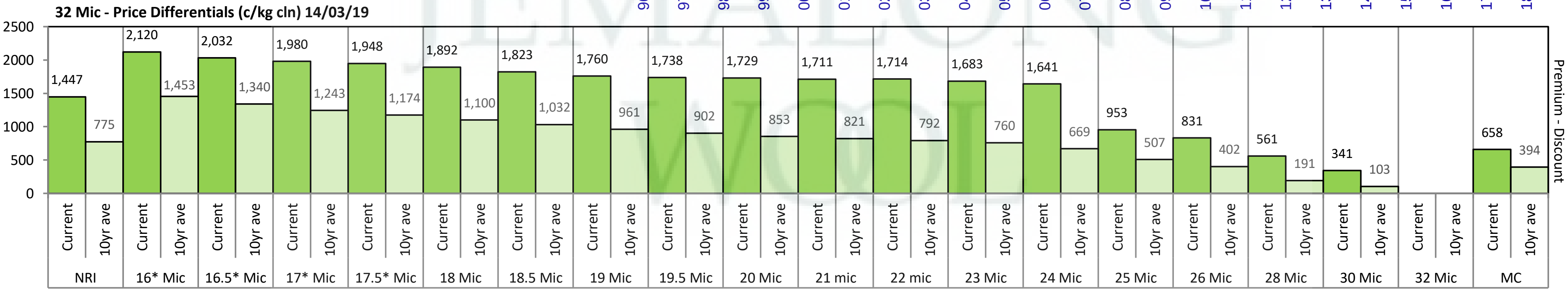
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



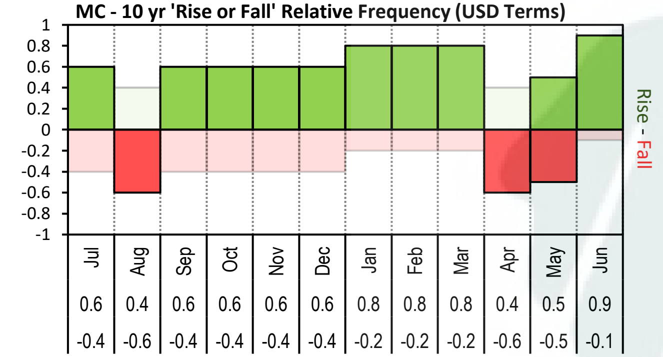




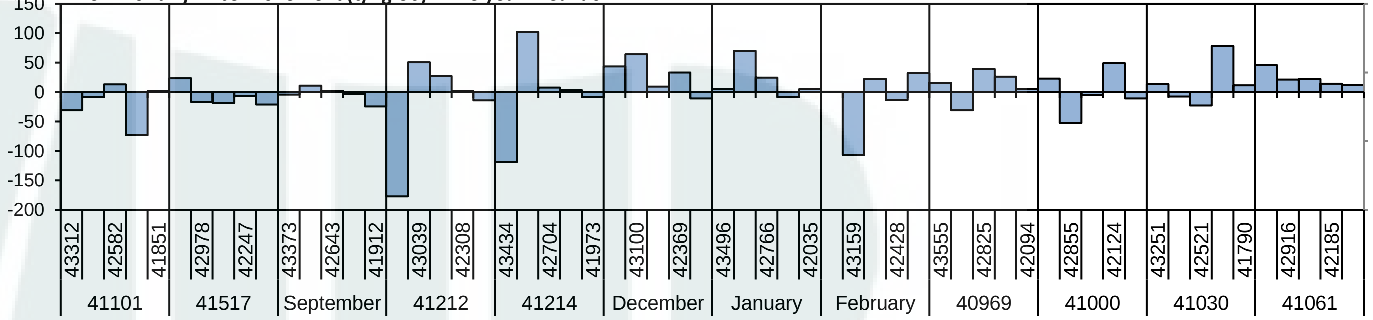
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



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

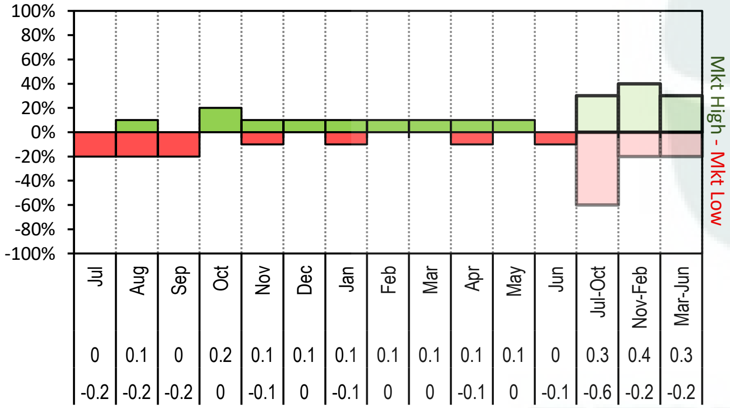


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

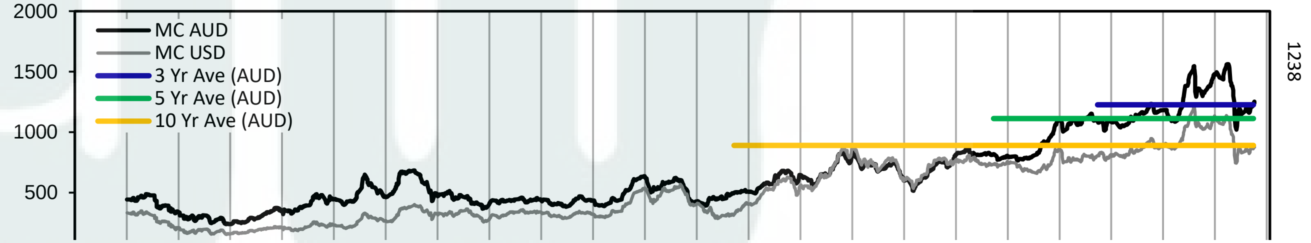


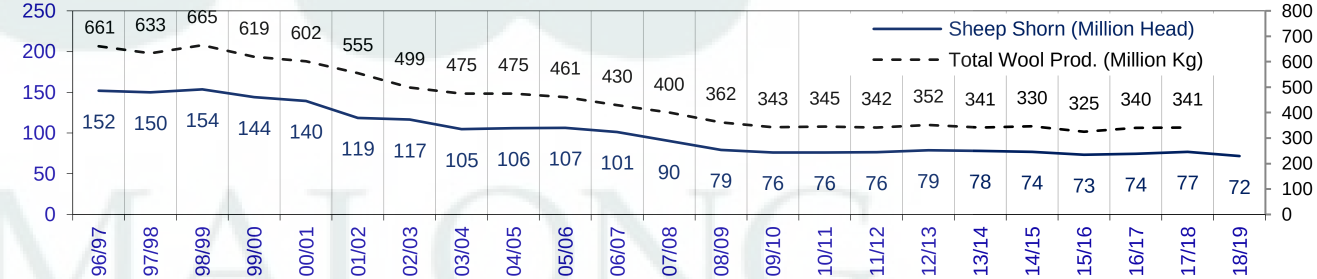
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

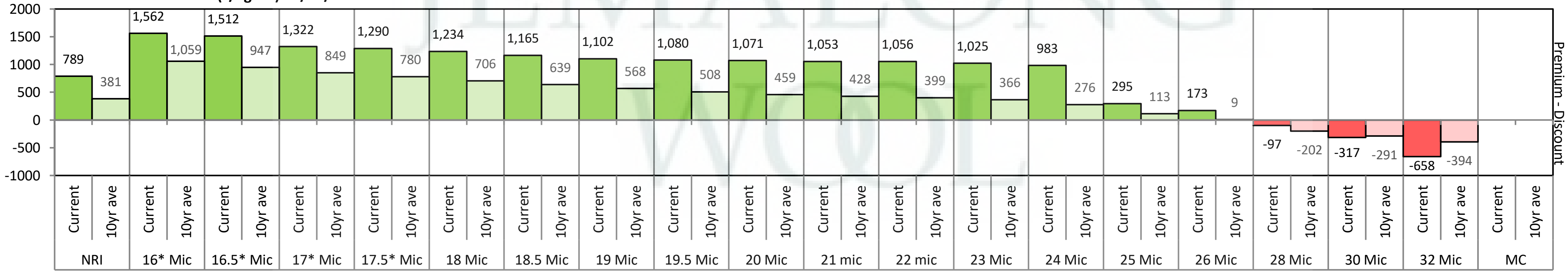


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

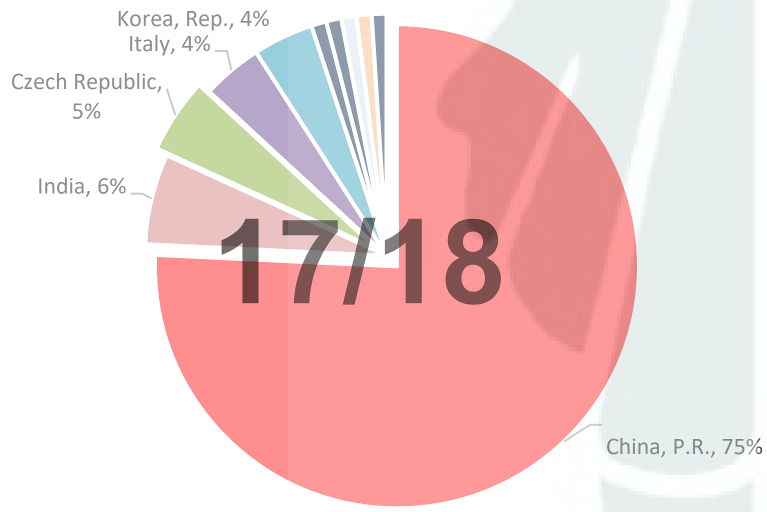




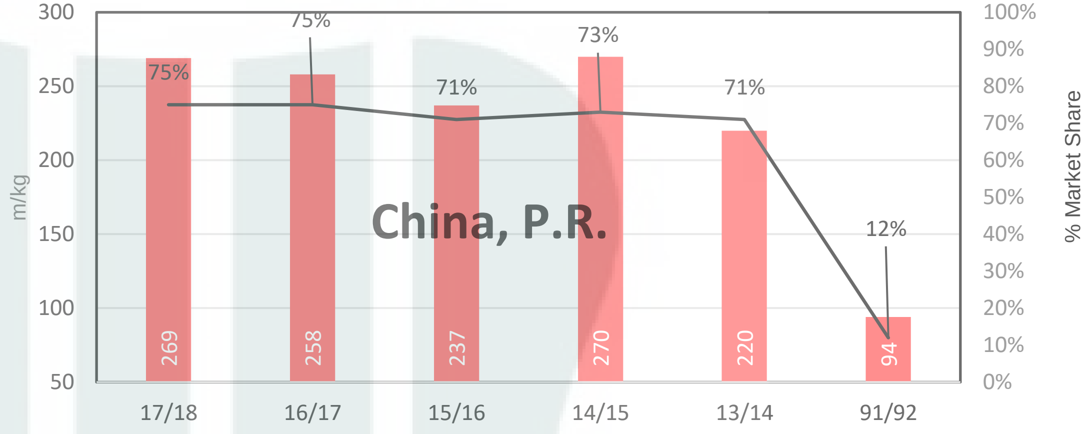
MC - Price Differentials (c/kg cln) 14/03/19



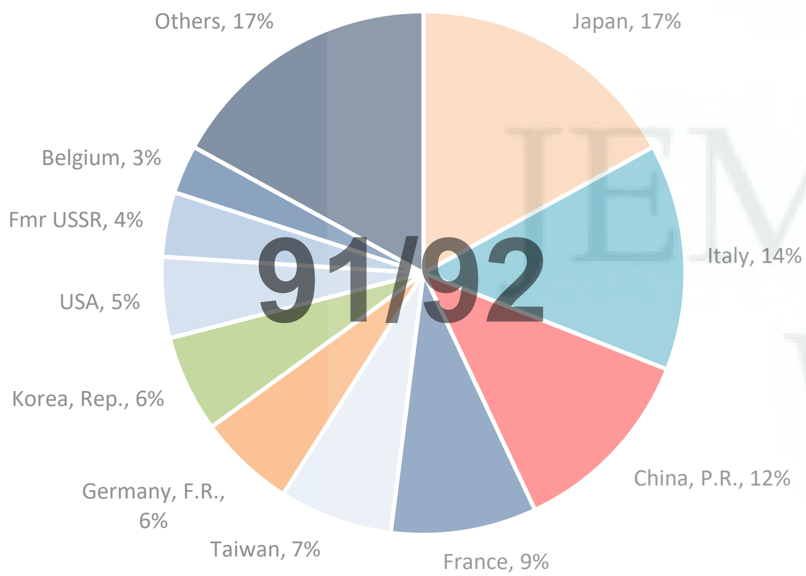
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

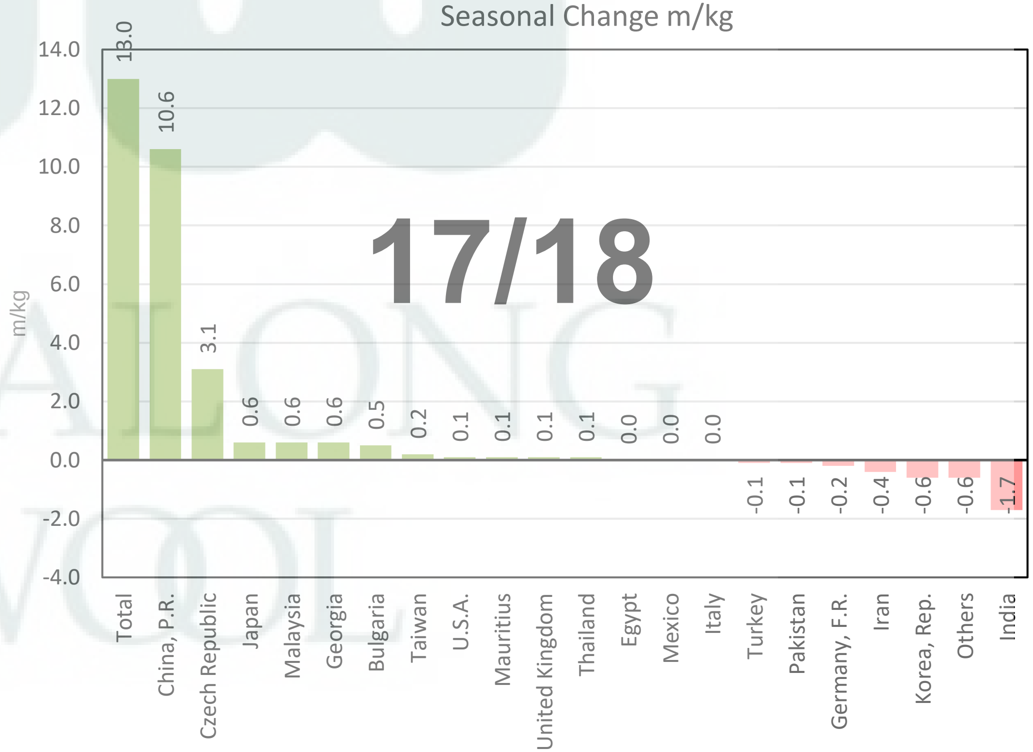


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$61	$59	$58	$57	$56	$54	$53	$52	$52	$52	$52	$51	$50	$34	$32	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
30%	Current	$73	$71	$69	$68	$67	$65	$63	$63	$62	$62	$62	$61	$60	$41	$38	$31	$25	$16
	10yr ave.	$52	$49	$47	$45	$43	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$13
35%	Current	$85	$82	$81	$80	$78	$76	$74	$73	$73	$72	$72	$71	$70	$48	$44	$36	$29	$18
	10yr ave.	$61	$57	$54	$52	$50	$48	$46	$44	$42	$41	$41	$40	$37	$32	$28	$22	$19	$16
40%	Current	$97	$94	$92	$91	$89	$87	$84	$83	$83	$82	$83	$81	$80	$55	$51	$41	$33	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
45%	Current	$109	$106	$104	$102	$100	$97	$95	$94	$94	$93	$93	$92	$90	$62	$57	$46	$37	$23
	10yr ave.	$78	$74	$70	$67	$65	$62	$59	$57	$55	$53	$52	$51	$47	$41	$36	$28	$24	$20
50%	Current	$122	$118	$115	$114	$111	$108	$105	$104	$104	$103	$103	$102	$100	$69	$63	$51	$41	$26
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
55%	Current	$134	$129	$127	$125	$122	$119	$116	$115	$114	$113	$114	$112	$110	$76	$70	$56	$46	$29
	10yr ave.	$95	$90	$85	$82	$79	$76	$72	$69	$67	$65	$64	$62	$58	$50	$45	$34	$30	$25
60%	Current	$146	$141	$138	$137	$133	$130	$126	$125	$125	$124	$124	$122	$120	$83	$76	$62	$50	$31
	10yr ave.	$104	$98	$93	$90	$86	$83	$79	$75	$73	$71	$70	$68	$63	$54	$49	$37	$32	$27
65%	Current	$158	$153	$150	$148	$145	$141	$137	$136	$135	$134	$134	$132	$130	$90	$83	$67	$54	$34
	10yr ave.	$112	$106	$101	$97	$93	$89	$85	$82	$79	$77	$75	$73	$68	$59	$53	$40	$35	$29
70%	Current	$170	$165	$161	$159	$156	$151	$147	$146	$145	$144	$145	$143	$140	$97	$89	$72	$58	$37
	10yr ave.	$121	$115	$109	$105	$100	$96	$92	$88	$85	$83	$81	$79	$73	$63	$57	$43	$38	$31
75%	Current	$182	$176	$173	$171	$167	$162	$158	$156	$156	$155	$155	$153	$150	$103	$95	$77	$62	$39
	10yr ave.	$130	$123	$116	$112	$108	$103	$98	$94	$91	$89	$87	$85	$79	$68	$61	$46	$41	$34
80%	Current	$194	$188	$184	$182	$178	$173	$168	$167	$166	$165	$165	$163	$160	$110	$102	$82	$66	$42
	10yr ave.	$138	$131	$124	$120	$115	$110	$105	$101	$97	$95	$93	$90	$84	$72	$65	$50	$43	$36
85%	Current	$207	$200	$196	$193	$189	$184	$179	$177	$177	$175	$175	$173	$170	$117	$108	$87	$70	$44
	10yr ave.	$147	$139	$132	$127	$122	$117	$111	$107	$103	$101	$99	$96	$89	$77	$69	$53	$46	$38

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	$54	$52	$51	$51	$49	$48	$47	$46	$46	$46	$46	$45	$44	$31	$28	$23	$18	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
30%	Current	$65	$63	$61	$61	$59	$58	$56	$56	$55	$55	$55	$54	$53	$37	$34	$27	$22	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
35%	Current	$76	$73	$72	$71	$69	$67	$66	$65	$65	$64	$64	$63	$62	$43	$40	$32	$26	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
40%	Current	$86	$84	$82	$81	$79	$77	$75	$74	$74	$73	$73	$72	$71	$49	$45	$37	$29	$19
	10yr ave.	$62	$58	$55	$53	$51	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
45%	Current	$97	$94	$92	$91	$89	$87	$84	$83	$83	$82	$83	$81	$80	$55	$51	$41	$33	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
50%	Current	$108	$104	$102	$101	$99	$96	$94	$93	$92	$92	$92	$91	$89	$61	$56	$46	$37	$23
	10yr ave.	$77	$73	$69	$66	$64	$61	$58	$56	$54	$53	$52	$50	$47	$40	$36	$28	$24	$20
55%	Current	$119	$115	$113	$111	$109	$106	$103	$102	$102	$101	$101	$100	$98	$67	$62	$50	$41	$26
	10yr ave.	$85	$80	$76	$73	$70	$67	$64	$61	$59	$58	$57	$55	$51	$44	$40	$30	$26	$22
60%	Current	$130	$125	$123	$121	$119	$115	$112	$111	$111	$110	$110	$109	$107	$74	$68	$55	$44	$28
	10yr ave.	$92	$87	$83	$80	$77	$73	$70	$67	$65	$63	$62	$60	$56	$48	$43	$33	$29	$24
65%	Current	$140	$136	$133	$131	$129	$125	$122	$121	$120	$119	$119	$118	$115	$80	$73	$59	$48	$30
	10yr ave.	$100	$95	$90	$86	$83	$79	$76	$73	$70	$68	$67	$65	$61	$52	$47	$36	$31	$26
70%	Current	$151	$146	$143	$142	$138	$135	$131	$130	$129	$128	$128	$127	$124	$86	$79	$64	$52	$32
	10yr ave.	$108	$102	$97	$93	$89	$86	$82	$78	$75	$74	$72	$70	$65	$56	$50	$39	$34	$28
75%	Current	$162	$157	$154	$152	$148	$144	$140	$139	$139	$137	$138	$136	$133	$92	$85	$68	$55	$35
	10yr ave.	$115	$109	$103	$100	$96	$92	$87	$84	$81	$79	$77	$75	$70	$60	$54	$41	$36	$30
80%	Current	$173	$167	$164	$162	$158	$154	$150	$148	$148	$147	$147	$145	$142	$98	$90	$73	$59	$37
	10yr ave.	$123	$116	$110	$106	$102	$98	$93	$89	$86	$84	$82	$80	$75	$64	$58	$44	$38	$32
85%	Current	$184	$178	$174	$172	$168	$163	$159	$158	$157	$156	$156	$154	$151	$104	$96	$78	$63	$39
	10yr ave.	$131	$124	$117	$113	$108	$104	$99	$95	$92	$90	$88	$85	$79	$68	$61	$47	$41	$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	$47	$46	$45	$44	$43	$42	$41	$41	$40	$40	$40	$40	$39	$27	$25	$20	$16	$10
	10yr ave.	$34	$32	$30	$29	$28	$27	$25	$24	$24	$23	$23	$22	$20	$18	$16	$12	$11	$9
30%	Current	$57	$55	$54	$53	$52	$50	$49	$49	$48	$48	$48	$48	$47	$32	$30	$24	$19	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
35%	Current	$66	$64	$63	$62	$61	$59	$57	$57	$57	$56	$56	$55	$54	$38	$35	$28	$23	$14
	10yr ave.	$47	$45	$42	$41	$39	$37	$36	$34	$33	$32	$32	$31	$29	$25	$22	$17	$15	$12
40%	Current	$76	$73	$72	$71	$69	$67	$66	$65	$65	$64	$64	$63	$62	$43	$40	$32	$26	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
45%	Current	$85	$82	$81	$80	$78	$76	$74	$73	$73	$72	$72	$71	$70	$48	$44	$36	$29	$18
	10yr ave.	$61	$57	$54	$52	$50	$48	$46	$44	$42	$41	$41	$40	$37	$32	$28	$22	$19	$16
50%	Current	$95	$91	$90	$88	$87	$84	$82	$81	$81	$80	$80	$79	$78	$54	$49	$40	$32	$20
	10yr ave.	$67	$64	$60	$58	$56	$53	$51	$49	$47	$46	$45	$44	$41	$35	$31	$24	$21	$17
55%	Current	$104	$101	$99	$97	$95	$93	$90	$89	$89	$88	$88	$87	$86	$59	$54	$44	$35	$22
	10yr ave.	$74	$70	$66	$64	$61	$59	$56	$54	$52	$51	$50	$48	$45	$39	$35	$26	$23	$19
60%	Current	$113	$110	$108	$106	$104	$101	$98	$97	$97	$96	$96	$95	$93	$64	$59	$48	$39	$24
	10yr ave.	$81	$76	$72	$70	$67	$64	$61	$59	$57	$55	$54	$53	$49	$42	$38	$29	$25	$21
65%	Current	$123	$119	$116	$115	$112	$109	$106	$105	$105	$104	$104	$103	$101	$70	$64	$52	$42	$26
	10yr ave.	$87	$83	$78	$76	$73	$70	$66	$64	$61	$60	$59	$57	$53	$46	$41	$31	$27	$23
70%	Current	$132	$128	$125	$124	$121	$118	$115	$114	$113	$112	$112	$111	$109	$75	$69	$56	$45	$28
	10yr ave.	$94	$89	$84	$81	$78	$75	$71	$68	$66	$65	$63	$61	$57	$49	$44	$34	$29	$24
75%	Current	$142	$137	$134	$133	$130	$126	$123	$122	$121	$120	$120	$119	$117	$80	$74	$60	$48	$30
	10yr ave.	$101	$95	$91	$87	$84	$80	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$32	$26
80%	Current	$151	$146	$143	$142	$138	$135	$131	$130	$129	$128	$128	$127	$124	$86	$79	$64	$52	$32
	10yr ave.	$108	$102	$97	$93	$89	$86	$82	$78	$75	$74	$72	$70	$65	$56	$50	$39	$34	$28
85%	Current	$161	$155	$152	$150	$147	$143	$139	$138	$137	$136	$136	$135	$132	$91	$84	$68	$55	$35
	10yr ave.	$114	$108	$103	$99	$95	$91	$87	$83	$80	$78	$77	$75	$69	$60	$53	$41	$36	$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	$41	$39	$38	$38	$37	$36	$35	$35	$35	$34	$34	$34	$33	$23	$21	$17	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
30%	Current	$49	$47	$46	$46	$44	$43	$42	$42	$42	$41	$41	$41	$40	$28	$25	$21	$17	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
35%	Current	$57	$55	$54	$53	$52	$50	$49	$49	$48	$48	$48	$48	$47	$32	$30	$24	$19	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
40%	Current	$65	$63	$61	$61	$59	$58	$56	$56	$55	$55	$55	$54	$53	$37	$34	$27	$22	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
45%	Current	$73	$71	$69	$68	$67	$65	$63	$63	$62	$62	$62	$61	$60	$41	$38	$31	$25	$16
	10yr ave.	$52	$49	$47	$45	$43	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$13
50%	Current	$81	$78	$77	$76	$74	$72	$70	$70	$69	$69	$69	$68	$67	$46	$42	$34	$28	$17
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
55%	Current	$89	$86	$84	$83	$82	$79	$77	$76	$76	$76	$76	$75	$73	$51	$47	$38	$30	$19
	10yr ave.	$63	$60	$57	$55	$53	$50	$48	$46	$44	$43	$43	$41	$38	$33	$30	$23	$20	$16
60%	Current	$97	$94	$92	$91	$89	$87	$84	$83	$83	$82	$83	$81	$80	$55	$51	$41	$33	$21
	10yr ave.	$69	$65	$62	$60	$57	$55	$52	$50	$49	$47	$46	$45	$42	$36	$32	$25	$22	$18
65%	Current	$105	$102	$100	$99	$96	$94	$91	$90	$90	$89	$89	$88	$87	$60	$55	$44	$36	$23
	10yr ave.	$75	$71	$67	$65	$62	$60	$57	$54	$53	$51	$50	$49	$45	$39	$35	$27	$23	$19
70%	Current	$113	$110	$108	$106	$104	$101	$98	$97	$97	$96	$96	$95	$93	$64	$59	$48	$39	$24
	10yr ave.	$81	$76	$72	$70	$67	$64	$61	$59	$57	$55	$54	$53	$49	$42	$38	$29	$25	$21
75%	Current	$122	$118	$115	$114	$111	$108	$105	$104	$104	$103	$103	$102	$100	$69	$63	$51	$41	$26
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
80%	Current	$130	$125	$123	$121	$119	$115	$112	$111	$111	$110	$110	$109	$107	$74	$68	$55	$44	$28
	10yr ave.	$92	$87	$83	$80	$77	$73	$70	$67	$65	$63	$62	$60	$56	$48	$43	$33	$29	$24
85%	Current	$138	$133	$131	$129	$126	$123	$119	$118	$118	$117	$117	$115	$113	$78	$72	$58	$47	$30
	10yr ave.	$98	$93	$88	$85	$81	$78	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$31	$25

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$34	$33	$32	$32	$31	$30	$29	$29	$29	$29	$29	$28	$28	$19	$18	$14	$12	$7
	10yr ave.	$24	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$16	$15	$13	$11	$9	$8	$6
30%	Current	$41	$39	$38	$38	$37	$36	$35	$35	$35	$34	$34	$34	$33	$23	$21	$17	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
35%	Current	$47	$46	$45	$44	$43	$42	$41	$41	$40	$40	$40	$40	$39	$27	$25	$20	$16	$10
	10yr ave.	$34	$32	$30	$29	$28	$27	$25	$24	$24	$23	$23	$22	$20	$18	$16	$12	$11	$9
40%	Current	$54	$52	$51	$51	$49	$48	$47	$46	$46	$46	$46	$45	$44	$31	$28	$23	$18	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
45%	Current	$61	$59	$58	$57	$56	$54	$53	$52	$52	$52	$52	$51	$50	$34	$32	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
50%	Current	$68	$65	$64	$63	$62	$60	$59	$58	$58	$57	$57	$57	$56	$38	$35	$29	$23	$15
	10yr ave.	$48	$45	$43	$42	$40	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
55%	Current	$74	$72	$70	$70	$68	$66	$64	$64	$63	$63	$63	$62	$61	$42	$39	$31	$25	$16
	10yr ave.	$53	$50	$47	$46	$44	$42	$40	$38	$37	$36	$35	$35	$32	$28	$25	$19	$17	$14
60%	Current	$81	$78	$77	$76	$74	$72	$70	$70	$69	$69	$69	$68	$67	$46	$42	$34	$28	$17
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
65%	Current	$88	$85	$83	$82	$80	$78	$76	$75	$75	$74	$75	$74	$72	$50	$46	$37	$30	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$20	$16
70%	Current	$95	$91	$90	$88	$87	$84	$82	$81	$81	$80	$80	$79	$78	$54	$49	$40	$32	$20
	10yr ave.	$67	$64	$60	$58	$56	$53	$51	$49	$47	$46	$45	$44	$41	$35	$31	$24	$21	$17
75%	Current	$101	$98	$96	$95	$93	$90	$88	$87	$87	$86	$86	$85	$83	$57	$53	$43	$35	$22
	10yr ave.	$72	$68	$65	$62	$60	$57	$55	$52	$51	$49	$48	$47	$44	$38	$34	$26	$23	$19
80%	Current	$108	$104	$102	$101	$99	$96	$94	$93	$92	$92	$92	$91	$89	$61	$56	$46	$37	$23
	10yr ave.	$77	$73	$69	$66	$64	$61	$58	$56	$54	$53	$52	$50	$47	$40	$36	$28	$24	$20
85%	Current	$115	$111	$109	$107	$105	$102	$99	$99	$98	$97	$97	$96	$94	$65	$60	$48	$39	$25
	10yr ave.	$82	$77	$73	$71	$68	$65	$62	$59	$57	$56	$55	$53	$50	$43	$38	$29	$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	$27	$26	$26	$25	$25	$24	$23	$23	$23	$23	$23	$23	$22	$15	$14	$11	$9	$6
	10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$13	$13	$13	$13	$12	$10	$9	$7	$6	$5
30%	Current	$32	$31	$31	$30	$30	$29	$28	$28	$28	$27	$28	$27	$27	$18	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
35%	Current	$38	$37	$36	$35	$35	$34	$33	$32	$32	$32	$32	$32	$31	$21	$20	$16	$13	$8
	10yr ave.	$27	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$16	$14	$13	$10	$8	$7
40%	Current	$43	$42	$41	$40	$40	$38	$37	$37	$37	$37	$37	$36	$36	$25	$23	$18	$15	$9
	10yr ave.	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
45%	Current	$49	$47	$46	$46	$44	$43	$42	$42	$42	$41	$41	$41	$40	$28	$25	$21	$17	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
50%	Current	$54	$52	$51	$51	$49	$48	$47	$46	$46	$46	$46	$45	$44	$31	$28	$23	$18	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
55%	Current	$59	$57	$56	$56	$54	$53	$51	$51	$51	$50	$50	$50	$49	$34	$31	$25	$20	$13
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$29	$28	$28	$26	$22	$20	$15	$13	$11
60%	Current	$65	$63	$61	$61	$59	$58	$56	$56	$55	$55	$55	$54	$53	$37	$34	$27	$22	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
65%	Current	$70	$68	$67	$66	$64	$62	$61	$60	$60	$60	$60	$59	$58	$40	$37	$30	$24	$15
	10yr ave.	$50	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$33	$30	$26	$23	$18	$16	$13
70%	Current	$76	$73	$72	$71	$69	$67	$66	$65	$65	$64	$64	$63	$62	$43	$40	$32	$26	$16
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
75%	Current	$81	$78	$77	$76	$74	$72	$70	$70	$69	$69	$69	$68	$67	$46	$42	$34	$28	$17
	10yr ave.	$58	$55	$52	$50	$48	$46	$44	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$15
80%	Current	$86	$84	$82	$81	$79	$77	$75	$74	$74	$73	$73	$72	$71	$49	$45	$37	$29	$19
	10yr ave.	$62	$58	$55	$53	$51	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$19	$16
85%	Current	$92	$89	$87	$86	$84	$82	$80	$79	$79	$78	$78	$77	$76	$52	$48	$39	$31	$20
	10yr ave.	$65	$62	$59	$56	$54	$52	$50	$47	$46	$45	$44	$43	$40	$34	$31	$23	$20	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg	Micron																		
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$20	$20	$19	$19	$19	$18	$18	$17	$17	$17	$17	$17	$17	$11	$11	$9	$7	$4
	10yr ave.	$14	$14	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$9	$8	$7	$5	$5	$4
30%	Current	$24	$24	$23	$23	$22	$22	$21	$21	$21	$21	$21	$20	$20	$14	$13	$10	$8	$5
	10yr ave.	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$10	$9	$8	$6	$5	$4
35%	Current	$28	$27	$27	$27	$26	$25	$25	$24	$24	$24	$24	$24	$23	$16	$15	$12	$10	$6
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$9	$7	$6	$5
40%	Current	$32	$31	$31	$30	$30	$29	$28	$28	$28	$27	$28	$27	$27	$18	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
45%	Current	$36	$35	$35	$34	$33	$32	$32	$31	$31	$31	$31	$31	$30	$21	$19	$15	$12	$8
	10yr ave.	$26	$25	$23	$22	$22	$21	$20	$19	$18	$18	$17	$17	$16	$14	$12	$9	$8	$7
50%	Current	$41	$39	$38	$38	$37	$36	$35	$35	$35	$34	$34	$34	$33	$23	$21	$17	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
55%	Current	$45	$43	$42	$42	$41	$40	$39	$38	$38	$38	$38	$37	$37	$25	$23	$19	$15	$10
	10yr ave.	$32	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$19	$17	$15	$11	$10	$8
60%	Current	$49	$47	$46	$46	$44	$43	$42	$42	$42	$41	$41	$41	$40	$28	$25	$21	$17	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
65%	Current	$53	$51	$50	$49	$48	$47	$46	$45	$45	$45	$45	$44	$43	$30	$28	$22	$18	$11
	10yr ave.	$37	$35	$34	$32	$31	$30	$28	$27	$26	$26	$25	$24	$23	$20	$18	$13	$12	$10
70%	Current	$57	$55	$54	$53	$52	$50	$49	$49	$48	$48	$48	$48	$47	$32	$30	$24	$19	$12
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$28	$28	$27	$26	$24	$21	$19	$14	$13	$10
75%	Current	$61	$59	$58	$57	$56	$54	$53	$52	$52	$52	$52	$51	$50	$34	$32	$26	$21	$13
	10yr ave.	$43	$41	$39	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$14	$11
80%	Current	$65	$63	$61	$61	$59	$58	$56	$56	$55	$55	$55	$54	$53	$37	$34	$27	$22	$14
	10yr ave.	$46	$44	$41	$40	$38	$37	$35	$34	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
85%	Current	$69	$67	$65	$64	$63	$61	$60	$59	$59	$58	$58	$58	$57	$39	$36	$29	$23	$15
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$36	$34	$34	$33	$32	$30	$26	$23	$18	$15	$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	$14	$13	$13	$13	$12	$12	$12	$12	$12	$11	$11	$11	$11	$8	$7	$6	$5	$3
	10yr ave.	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$6	$6	$5	$4	$3	$3	$2
30%	Current	$16	$16	$15	$15	$15	$14	$14	$14	$14	$14	$14	$14	$13	$9	$8	$7	$6	$3
	10yr ave.	$12	$11	$10	$10	$10	$9	$9	$8	$8	$8	$8	$8	$7	$6	$5	$4	$4	$3
35%	Current	$19	$18	$18	$18	$17	$17	$16	$16	$16	$16	$16	$16	$16	$11	$10	$8	$6	$4
	10yr ave.	$13	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$3
40%	Current	$22	$21	$20	$20	$20	$19	$19	$19	$18	$18	$18	$18	$18	$12	$11	$9	$7	$5
	10yr ave.	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$4
45%	Current	$24	$24	$23	$23	$22	$22	$21	$21	$21	$21	$21	$20	$20	$14	$13	$10	$8	$5
	10yr ave.	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$10	$9	$8	$6	$5	$4
50%	Current	$27	$26	$26	$25	$25	$24	$23	$23	$23	$23	$23	$23	$22	$15	$14	$11	$9	$6
	10yr ave.	$19	$18	$17	$17	$16	$15	$15	$14	$13	$13	$13	$13	$12	$10	$9	$7	$6	$5
55%	Current	$30	$29	$28	$28	$27	$26	$26	$25	$25	$25	$25	$25	$24	$17	$16	$13	$10	$6
	10yr ave.	$21	$20	$19	$18	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$5
60%	Current	$32	$31	$31	$30	$30	$29	$28	$28	$28	$27	$28	$27	$27	$18	$17	$14	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
65%	Current	$35	$34	$33	$33	$32	$31	$30	$30	$30	$30	$30	$29	$29	$20	$18	$15	$12	$8
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
70%	Current	$38	$37	$36	$35	$35	$34	$33	$32	$32	$32	$32	$32	$31	$21	$20	$16	$13	$8
	10yr ave.	$27	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$16	$14	$13	$10	$8	$7
75%	Current	$41	$39	$38	$38	$37	$36	$35	$35	$35	$34	$34	$34	$33	$23	$21	$17	$14	$9
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
80%	Current	$43	$42	$41	$40	$40	$38	$37	$37	$37	$37	$37	$36	$36	$25	$23	$18	$15	$9
	10yr ave.	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
85%	Current	$46	$44	$44	$43	$42	$41	$40	$39	$39	$39	$39	$38	$38	$26	$24	$19	$16	$10
	10yr ave.	$33	$31	$29	$28	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8

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