JEMALONG WOOL BULLETIN

(week ending 14/06/2018)

Table 1: Northern Region Micron Price Guides

WEEK 50				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	14/06/2018 Current Price	7/06/2018 Weekly Change		14/06/2017 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	2059	+2	0.1%	1551	+508	33%	1575	+484	31%	2076	-17	-1%	1198	2076	1507	+552	37%	99%	755	2076	1185	+874	74%	99%
15*	3450	-100	-2.8%	~2485	+965	39%	~2431	+1019	42%	3700	-250	-7%	1606	3700	~2272	+1178	52%	91%	1416	3700	~1975	+1475	75%	97%
15.5*	3300	-50	-1.5%	~2377	+923	39%	~2325	+975	42%	3450	-150	-4%	1537	3450	~2173	+1127	52%	91%	1354	3450	~1889	+1411	75%	97%
16*	3200	-50	-1.5%	2305	+895	39%	2255	+945	42%	3300	-100	-3%	1490	3300	2107	+1093	52%	91%	1313	3300	1832	+1368	75%	97%
16.5	3046	-15	-0.5%	2219	+827	37%	2186	+860	39%	3097	-51	-2%	1460	3097	2058	+988	48%	97%	1267	3097	1722	+1324	77%	99%
17	2848	-15	-0.5%	2183	+665	30%	2192	+656	30%	2885	-37	-1%	1419	2885	1991	+857	43%	98%	1179	2885	1629	+1219	75%	99%
17.5	2689	-4	-0.1%	2146	+543	25%	2149	+540	25%	2738	-49	-2%	1407	2738	1937	+752	39%	98%	1115	2738	1570	+1119	71%	99%
18	2503	-16	-0.6%	2094	+409	20%	2070	+433	21%	2554	-51	-2%	1401	2554	1871	+632	34%	98%	1043	2554	1507	+996	66%	99%
18.5	2342	-12	-0.5%	1993	+349	18%	1958	+384	20%	2408	-66	-3%	1358	2408	1793	+549	31%	97%	986	2408	1438	+904	63%	99%
19	2281	+10	0.4%	1844	+437	24%	1775	+506	29%	2316	-35	-2%	1286	2316	1706	+575	34%	98%	910	2316	1363	+918	67%	99%
19.5	2270	+11	0.5%	1711	+559	33%	1671	+599	36%	2278	-8	0%	1249	2278	1637	+633	39%	99%	821	2278	1298	+972	75%	99%
20	2266	+10	0.4%	1592	+674	42%	1586	+680	43%	2266	0	0%	1229	2266	1576	+690	44%	100%	745	2266	1244	+1022	82%	100%
21	2265	+11	0.5%	1521	+744	49%	1526	+739	48%	2265	0	0%	1216	2265	1522	+743	49%	100%	713	2265	1211	+1054	87%	100%
22	2254	+23	1.0%	1454	+800	55%	1461	+793	54%	2254	0	0%	1207	2254	1484	+770	52%	100%	699	2254	1182	+1072	91%	100%
23	2222	+18	0.8%	1416	+806	57%	1387	+835	60%	2222	0	0%	1195	2222	1449	+773	53%	100%	688	2222	1152	+1070	93%	100%
24	2027	+13	0.6%	1354	+673	50%	1319	+708	54%	2027	0	0%	1156	2027	1348	+679	50%	100%	663	2027	1071	+956	89%	100%
25	1708	+8	0.5%	1204	+504	42%	1128	+580	51%	1708	0	0%	1023	1708	1185	+523	44%	100%	567	1708	933	+775	83%	100%
26	1494	+3	0.2%	1085	+409	38%	1014	+480	47%	1494	0	0%	896	1494	1080	+414	38%	100%	531	1494	841	+653	78%	100%
28	1013	-7	-0.7%	762	+251	33%	707	+306	43%	1026	-13	-1%	651	1026	805	+208	26%	98%	434	1026	653	+360	55%	99%
30	695	-5	-0.7%	568	+127	22%	514	+181	35%	743	-48	-6%	514	897	658	+37	6%	67%	376	897	574	+121	21%	85%
32	422	-5	-1.2%	392	+30	8%	354	+68	19%	493	-71	-14%	354	762	516	-94	-18%	27%	330	762	487	-65	-13%	34%
MC	1476	-3	-0.2%	1180	+296	25%	1086	+390	36%	1546	-70	-5%	1004	1546	1173	+303	26%	97%	404	1546	826	+650	79%	99%

AU BALES OFFERED	28,029	
AU BALES SOLD	27,086	
AU PASSED-IN%	3.4%	
AUD/USD	0.7555	-1.4%

* 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 incorporating 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

Fremantle returned to the wool selling programme this week, helping to push the national offering up to 28,029 bales. Although the market recorded overall gains, not all microns managed to record upward movement. 18.5 micron and finer suffered falls of 5-30 cents, as main buyer interest was focussed on the broader section of the offering. The largest increase in price was felt in the 19.5 to 22.5 micron range, which rose by 10-40 cents. The individual Micron Price Guides (MPG) in all three centres for 20 to 22 micron have pushed further into record territory. Due to the fact that the broader microns recorded the largest gains, the price differentials have constricted. By the end of the sale the there was only 5 cents separating the price of 19.5 to 21.5 micron. In some instances, selected broader microns were bring more money than similar wool with a finer micron.

The skirting market followed a similar path to the fleece. 19 micron and finer retracted 20-40 cents, with lots carrying more than 4% vegetable matter most affected, while 19.5 micron lots posted general rises of 10-20 cents.

A very limited selection of oddments attracted strong demand, pushing prices slightly higher for the sale. This was reflected in the three carding indicators rising by an average of 4 cents for the week.

As a result of Fremantle having another recess next week, quantities reduce for the following sale. Currently, there ire 21,326 bales available to the trade, the smallest offering of the year.

Source AWEX

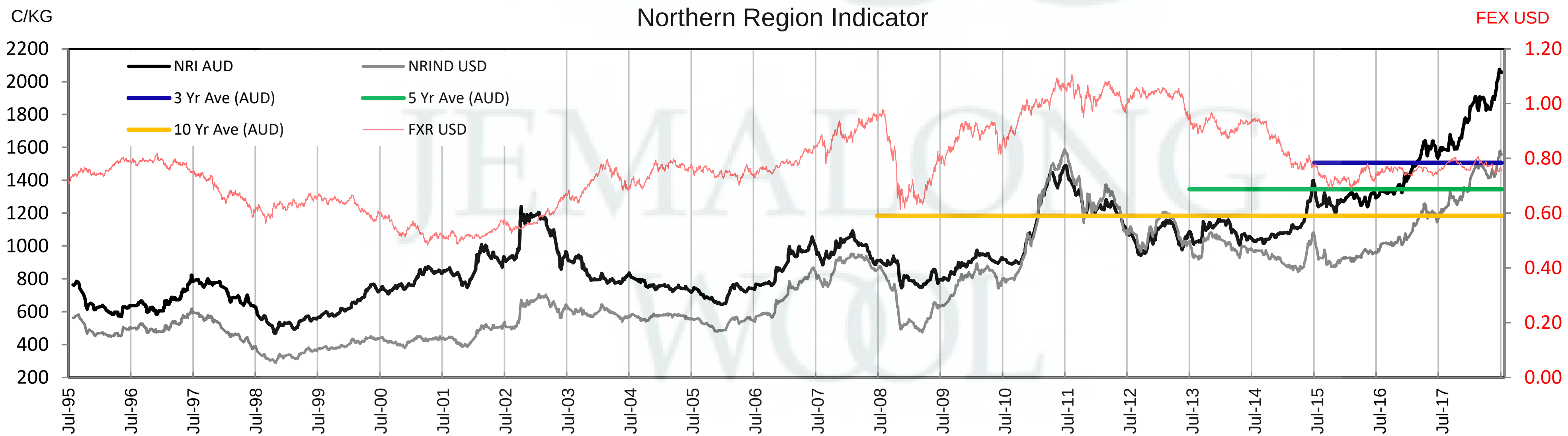


Table 2: Three Year Decile Table, since: 1/06/2015

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%	1535	1520	1498	1481	1458	1433	1387	1361	1332	1321	1306	1287	1191	1065	972	707	551	388	1062
2	20%	1570	1546	1532	1520	1498	1468	1421	1390	1375	1368	1340	1321	1218	1083	1000	741	570	409	1078
3	30%	1590	1583	1570	1559	1537	1507	1477	1452	1419	1393	1369	1340	1239	1114	1021	759	581	423	1089
4	40%	1615	1620	1600	1592	1568	1541	1515	1486	1461	1413	1386	1354	1266	1140	1046	773	594	436	1100
5	50%	1995	2033	1919	1886	1847	1794	1722	1636	1529	1453	1412	1368	1299	1170	1064	791	619	466	1123
6	60%	2289	2234	2206	2169	2102	1990	1834	1700	1593	1493	1444	1408	1344	1183	1090	811	672	512	1160
7	70%	2425	2363	2295	2250	2166	2045	1887	1760	1638	1543	1478	1438	1368	1201	1108	834	700	580	1184
8	80%	2595	2548	2461	2386	2271	2122	1996	1886	1763	1647	1567	1508	1416	1235	1135	862	743	640	1299
9	90%	3200	2976	2763	2546	2363	2219	2111	2034	1965	1888	1837	1817	1614	1305	1171	918	810	704	1381
10	100%	3300	3097	2885	2738	2554	2408	2316	2278	2266	2265	2254	2222	2027	1708	1494	1026	897	762	1546
MPG		3200	3046	2848	2689	2503	2342	2281	2270	2266	2265	2254	2222	2027	1708	1494	1013	695	422	1476
3 Yr Percentile		91%	97%	98%	98%	98%	97%	98%	99%	100%	100%	100%	100%	100%	100%	100%	98%	67%	27%	97%

Table 3: Ten Year Decile Table, sinc 1/06/2008

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%	1386	1314	1244	1193	1154	1100	1031	954	869	825	811	797	763	660	595	457	400	349	509
2	20%	1495	1379	1279	1233	1193	1149	1086	1002	950	935	913	887	830	705	627	481	425	366	596
3	30%	1535	1415	1317	1281	1238	1200	1154	1127	1100	1097	1077	1049	985	852	755	583	531	406	661
4	40%	1570	1481	1379	1329	1302	1260	1211	1179	1162	1154	1136	1119	1041	891	794	634	565	445	732
5	50%	1605	1528	1461	1435	1380	1327	1292	1263	1229	1214	1194	1157	1072	915	820	658	582	483	781
6	60%	1685	1585	1547	1521	1479	1441	1393	1359	1318	1287	1251	1214	1101	965	860	677	608	511	815
7	70%	1935	1755	1655	1596	1553	1505	1471	1423	1377	1341	1312	1280	1172	1048	939	731	632	556	1018
8	80%	2275	2132	2082	2030	1894	1764	1610	1498	1453	1408	1383	1344	1244	1123	1037	784	658	580	1094
9	90%	2650	2486	2392	2271	2158	2019	1861	1726	1620	1528	1462	1426	1357	1199	1103	841	743	646	1175
10	100%	3300	3097	2885	2738	2554	2408	2316	2278	2266	2265	2254	2222	2027	1708	1494	1026	897	762	1546
MPG		3200	3046	2848	2689	2503	2342	2281	2270	2266	2265	2254	2222	2027	1708	1494	1013	695	422	1476
10 Yr Percentile		97%	99%	99%	99%	99%	99%	99%	99%	100%	100%	100%	100%	100%	100%	100%	99%	85%	34%	99%

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 1834 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 1393 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 14/06/18

Any highlighted in yellow are recent trades, trading since: Friday, 8 June 2018

FORWARD CONTRACT MONTH	MICRON (Total Traded = 262)	18um (22 Traded)	18.5um (5 Traded)	19um (103 Traded)	19.5um (0 Traded)	21um (125 Traded)	22um (3 Traded)	23um (1 Traded)	28um (3 Traded)	30um (0 Traded)
Jun-2018	(57)	13/12/17 **2160** (4)	14/09/17 **1880** (1)	4/06/18 **2300** (13)		4/06/18 **2220** (38)	1/06/18 **2170** (1)			
Jul-2018	(29)	23/05/18 **2350** (1)		23/05/18 **2150** (15)		12/06/18 **2200** (12)	23/05/18 **2105** (1)			
Aug-2018	(51)	24/05/18 **2300** (5)	7/06/18 **2250** (4)	6/06/18 **2200** (28)		7/06/18 **2025** (13)			26/04/18 **860** (1)	
Sep-2018	(51)	16/03/18 **2180** (1)		12/06/18 **2100** (16)		14/06/18 **2050** (32)	14/06/18 **2050** (1)	23/05/18 **1880** (1)		
Oct-2018	(23)	8/06/18 **2295** (4)		14/06/18 **2110** (8)		13/06/18 **2010** (11)				
Nov-2018	(19)	17/05/18 **2195** (2)		14/06/18 **2100** (8)		14/06/18 **2005** (7)			8/05/18 **860** (2)	
Dec-2018	(5)	14/06/18 **2255** (2)		14/06/18 **2050** (2)		30/05/18 **1950** (1)				
Jan-2019	(6)	14/06/18 **2255** (2)		6/06/18 **2000** (4)						
Feb-2019	(6)			14/12/17 **1750** (3)		30/05/18 **1910** (3)				
Mar-2019	(4)	13/12/17 **2000** (1)		16/08/17 **1660** (2)		24/04/18 **1660** (1)				
Apr-2019	(4)			7/06/18 **2000** (1)		13/06/18 **1930** (3)				
May-2019										
Jun-2019	(3)			29/05/18 **1955** (1)		9/05/18 **1700** (2)				
Jul-2019										
Aug-2019	(2)			31/05/18 **1950** (1)		13/12/17 **1400** (1)				
Sep-2019	(1)					22/08/17 **1325** (1)				
Oct-2019										
Nov-2019	(1)			24/05/18 **1900** (1)						
Dec-2019										
Jan-2020										
Feb-2020										
Mar-2020										
Apr-2020										

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

Table 5: Riemann Options, as at: 14/06/18

Any highlighted in yellow are recent trades, trading since: Friday, 8 June 2018

OPTIONS CONTRACT MONTH — MICRON (Total Traded = 11)	18um Strike - Premium (5 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (3 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (3 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
Jun-2018 (1)	13/12/17 **2050 - 50** (1)								
Jul-2018 (3)	18/01/18 **2050 - 30** (1)		17/05/18 **2050 - 50** (1)		5/12/17 **1520 - 60** (1)				
Aug-2018 (4)	2/11/17 **1970 - 85** (2)				13/12/17 **1500 - 50** (2)				
Sep-2018 (2)	9/11/17 **2000 - 95** (1)		17/05/18 **1950 - 45** (1)						
Oct-2018 (1)			26/03/18 **1700 - 27** (1)						
Nov-2018									
Dec-2018									
Jan-2019									
Feb-2019									
Mar-2019									
Apr-2019									
May-2019									
Jun-2019									
Jul-2019									
Aug-2019									
Sep-2019									
Oct-2019									
Nov-2019									
Dec-2019									
Jan-2020									
Feb-2020									
Mar-2020									
Apr-2020									

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

Table 6: National Market Share

		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 50			Week 49			2016-17			2015-16			2014-15			2012-13			2007-08		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	FOXM	3,105	11%	TECM	4,339	17%	TECM	254,326	15%	TECM	223,011	13%	TECM	248,371	14%	TECM	179,176	10%	ADSS	195,893	10%
	2	TECM	2,561	9%	FOXM	2,864	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	173,810	10%	VTRA	163,810	9%	MODM	136,921	7%
	3	TIAM	2,557	9%	SETS	2,562	10%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	167,211	9%	FOXM	143,826	8%	TECM	131,893	7%
	4	SETS	2,103	8%	TIAM	2,034	8%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	122,220	7%	LEMM	126,564	7%	FOXM	130,982	7%
	5	MCHA	1,699	6%	MODM	1,872	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	117,153	7%	QCTB	98,756	6%	RWRS	112,675	6%
	6	AMEM	1,486	5%	EWES	1,502	6%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	113,797	6%	PMWF	96,935	6%	KATS	96,096	5%
	7	MODM	1,358	5%	MCHA	1,494	6%	TIAM	108,726	6%	GWEA	91,407	6%	PMWF	96,998	5%	MODM	84,363	5%	ABB	91,016	5%
	8	UWCM	1,354	5%	AMEM	1,380	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	84,256	5%	CTXS	82,166	5%	BWEA	82,651	4%
	9	EWES	1,123	4%	UWCM	1,111	4%	MCHA	74,261	4%	PMWF	82,132	5%	KATS	74,875	4%	AMEM	77,849	4%	LEMM	78,288	4%
	10	LEMM	1,081	4%	NASS	760	3%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	64,436	4%	KATS	65,782	4%	WIEM	77,289	4%
MFLC TOP 5	1	SETS	2,019	14%	TECM	3,157	22%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	139,806	14%	VTRA	118,432	12%	ABB	79,927	7%
	2	FOXM	1,857	13%	SETS	2,549	18%	TECM	122,362	13%	TECM	112,996	12%	CTXS	130,004	13%	LEMM	110,118	11%	KATS	72,173	6%
	3	TECM	1,395	10%	FOXM	1,886	13%	PMWF	103,487	11%	LEMM	91,475	10%	FOXM	103,547	10%	PMWF	93,136	10%	TECM	72,002	6%
	4	TIAM	948	7%	MODM	768	5%	FOXM	98,003	10%	FOXM	84,992	9%	PMWF	90,101	9%	TECM	89,286	9%	BWEA	71,475	6%
	5	PMWF	893	6%	NASS	760	5%	LEMM	79,024	8%	PMWF	77,550	8%	LEMM	79,881	8%	QCTB	71,715	7%	LEMM	65,196	6%
MSKT TOP 5	1	TIAM	1,077	27%	TIAM	1,105	27%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	49,870	18%	MODM	37,284	14%	ADSS	149,956	47%
	2	AMEM	455	11%	TECM	579	14%	AMEM	37,559	14%	TECM	39,290	16%	AMEM	43,367	16%	TECM	34,301	13%	MODM	65,576	21%
	3	TECM	448	11%	AMEM	524	13%	TIAM	30,066	12%	AMEM	29,982	12%	TECM	39,495	14%	WIEM	27,916	10%	GSAS	28,738	9%
	4	EWES	432	11%	EWES	491	12%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,165	8%	TIAM	24,196	9%	PLEX	22,348	7%
	5	MODM	267	7%	MODM	315	8%	FOXM	20,167	8%	FOXM	18,153	7%	FOXM	17,015	6%	AMEM	23,012	8%	FOXM	18,399	6%
XB TOP 5	1	FOXM	800	15%	MODM	684	15%	TECM	53,660	20%	TECM	46,757	17%	KATS	65,119	22%	FOXM	39,356	14%	FOXM	51,138	21%
	2	MODM	573	11%	FOXM	589	13%	KATS	33,262	12%	KATS	27,734	10%	TECM	40,231	14%	TECM	30,323	11%	TECM	43,031	17%
	3	TIAM	468	9%	KATS	379	8%	FOXM	31,946	12%	FOXM	27,096	10%	CTXS	35,691	12%	VTRA	27,832	10%	MODM	22,500	9%
	4	UWCM	450	9%	TECM	373	8%	LEMM	31,236	12%	CTXS	22,768	8%	FOXM	34,007	12%	KATS	26,057	9%	MOPS	15,818	6%
	5	MCHA	432	8%	EWES	364	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	15,044	5%	CTXS	25,631	9%	WCWF	10,526	4%
ODDS TOP 5	1	MCHA	819	24%	MCHA	884	29%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	38,934	18%	MCHA	35,985	16%	MCHA	33,062	13%
	2	TECM	374	11%	VWPM	395	13%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	28,839	13%	FOXM	28,185	12%	FOXM	31,374	12%
	3	EWES	301	9%	EWES	386	13%	TECM	30,818	15%	TECM	23,968	12%	FOXM	19,241	9%	TECM	25,266	11%	RWRS	23,080	9%
	4	FOXM	285	9%	FOXM	248	8%	VWPM	25,375	12%	FOXM	21,444	11%	LEMM	12,309	6%	VWPM	20,692	9%	TECM	8,008	3%
	5	VWPM	272	8%	TECM	230	8%	WCWF	8,029	4%	GWEA	10,802	5%	MAFM	11,640	5%	VTRA	13,022	6%	ABB	7,690	3%

Auction Totals	Current Selling Week		Previous Selling Week		Last Season		2 Years Ago		3 Years Ago		5 Years Ago		10 Years Ago	
	Offered	Sold	Offered	Sold	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale
	28,029	27,086	26,942	25,970	1,709,642	$1,774	1,652,727	$1,737	1,800,549	$1,543	1,740,034	$1,420	1,964,082	$1,265
	Passed-In	PI%	Passed-In	PI%	Export Value		Export Value		Export Value		Export Value		Export Value	
	943	3.4%	972	3.6%	$3,033,210,278		$2,870,701,349		$2,778,797,527		$2,470,844,153		$2,485,273,465	

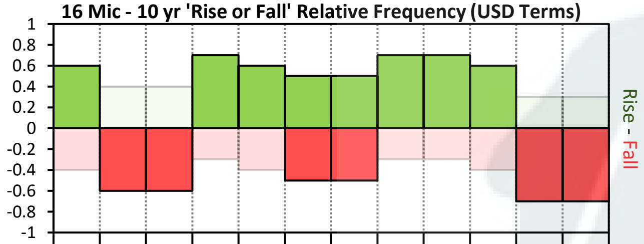
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2016-17 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	7,401	19.3	0.0	1.9	-0.5	71.0	0.3	80	-3.2	40	0.1	1016
	N03	Guyra	41,402	19.0	-0.9	1.6	-0.4	69.3	0.4	81	-2.1	39	1.2	1110
	N04	Inverell	3,954	18.6	-0.1	3.6	0.0	68.3	-0.3	83	-4.5	37	-1.3	1006
	N05	Armidale	1,425	20.9	0.5	4.1	0.4	68.3	0.7	89	0.7	36	-0.6	887
	N06	Tamworth, Gunnedah, Quirindi	5,844	20.3	-0.1	3.8	0.2	67.0	0.5	86	0.2	37	-0.4	938
	N07	Moree	5,484	20.0	0.0	6.5	1.7	60.1	-1.3	89	-1.8	38	0.7	774
	N08	Narrabri	3,347	19.9	0.1	4.7	1.7	63.4	0.0	89	-3.4	38	3.4	862
North Western & Far West	N09	Cobar, Bourke, Wanaaring	10,076	20.2	0.4	6.1	1.6	57.2	-1.3	88	0.3	36	-0.1	747
	N12	Walgett	9,282	19.9	0.3	6.5	1.8	59.5	0.5	88	2.2	39	3.5	792
	N13	Nyngan	23,691	20.4	0.0	7.3	-0.2	59.7	1.3	87	-1.3	37	-0.2	749
	N14	Dubbo, Narromine	24,072	21.4	0.2	4.6	0.5	61.8	0.3	87	-0.2	35	-0.2	740
	N16	Dunedoo	7,157	20.2	-0.1	3.5	0.7	66.1	0.2	88	0.1	36	-0.3	906
	N17	Mudgee, Wellington, Gulgong	23,506	19.6	-0.2	2.6	0.4	68.1	0.6	83	-1.7	37	-0.6	978
	N33	Coonabarabran	3,971	20.5	-0.3	5.2	0.8	64.0	-0.9	88	-0.2	35	-1.9	827
	N34	Coonamble	7,533	20.4	0.0	7.4	-0.5	59.2	2.1	88	-0.2	35	-0.8	752
	N36	Gilgandra, Gulargambone	7,023	21.3	0.1	4.5	-0.4	63.3	1.2	88	-2.4	36	-0.2	781
	N40	Brewarrina	7,111	20.3	0.0	5.9	1.4	60.4	-0.3	85	-2.1	42	2.3	799
	N10	Wilcannia, Broken Hill	26,019	21.1	0.3	4.4	1.3	59.0	-1.0	92	1.7	35	-0.2	760
Central West	N15	Forbes, Parkes, Cowra	42,998	21.0	0.1	3.1	0.0	64.0	0.8	88	0.0	36	-0.1	812
	N18	Lithgow, Oberon	2,057	21.2	0.5	1.8	0.3	70.5	-0.2	83	-4.2	39	-1.1	959
	N19	Orange, Bathurst	57,270	22.1	-0.1	1.9	0.3	68.3	0.3	85	-1.8	36	-1.1	855
	N25	West Wyalong	23,768	20.4	-0.1	3.1	0.5	62.9	0.2	89	-0.9	34	-1.0	839
	N35	Condobolin, Lake Cargelligo	11,121	20.5	0.1	5.4	0.2	60.1	0.8	86	-0.2	36	-0.9	733
Murrumbidgee	N26	Cootamundra, Temora	26,135	21.5	-0.2	2.1	0.2	64.2	1.1	86	-0.9	34	-1.2	796
	N27	Adelong, Gundagai	11,825	21.4	-0.4	1.6	0.1	68.6	0.7	87	-2.4	35	0.7	856
	N29	Wagga, Narrandera	30,770	21.8	-0.1	1.8	0.3	66.0	0.9	89	-0.7	34	0.1	804
	N37	Griffith, Hillston	12,977	21.5	0.6	4.8	0.6	61.9	0.9	84	1.8	38	1.1	755
	N39	Hay, Coleambally	19,698	20.7	0.3	5.0	1.8	62.4	-0.6	86	-3.8	37	2.3	812
Murray	N11	Wentworth, Balranald	14,608	20.9	0.0	6.9	2.6	57.6	-2.9	90	-0.4	35	0.5	718
	N28	Albury, Corowa, Holbrook	28,139	21.5	-0.1	1.4	0.0	67.0	0.9	87	-0.8	35	0.4	860
	N31	Deniliquin	23,934	20.7	-0.1	3.1	0.4	65.8	0.6	87	-1.6	35	-0.2	841
	N38	Finley, Berrigan, Jerilderie	9,480	20.5	0.0	2.9	0.4	65.3	0.5	85	-0.9	37	0.9	886
South Eastern	N23	Goulburn, Young, Yass	89,844	19.5	-0.3	1.7	0.1	68.7	0.8	86	-1.0	35	-1.5	1003
	N24	Monaro (Cooma, Bombala)	30,947	19.5	-0.3	1.2	-0.2	70.7	-0.2	90	-0.6	35	-1.8	1031
	N32	A.C.T.	0	0.0	-21.1	0.0	-3.9	0.0	-57.5	0	-99.9	0	-29.9	0
	N43	South Coast (Bega)	482	19.5	0.6	1.3	0.5	73.7	-0.7	86	-2.1	41	-0.4	1166
NSW		AWEX Sale Statistics 16-17	**676,962**	**20.6**	**-0.1**	**3.1**	**0.4**	**65.2**	**0.2**	**87**	**-0.9**	**36**	**-0.2**	**883**

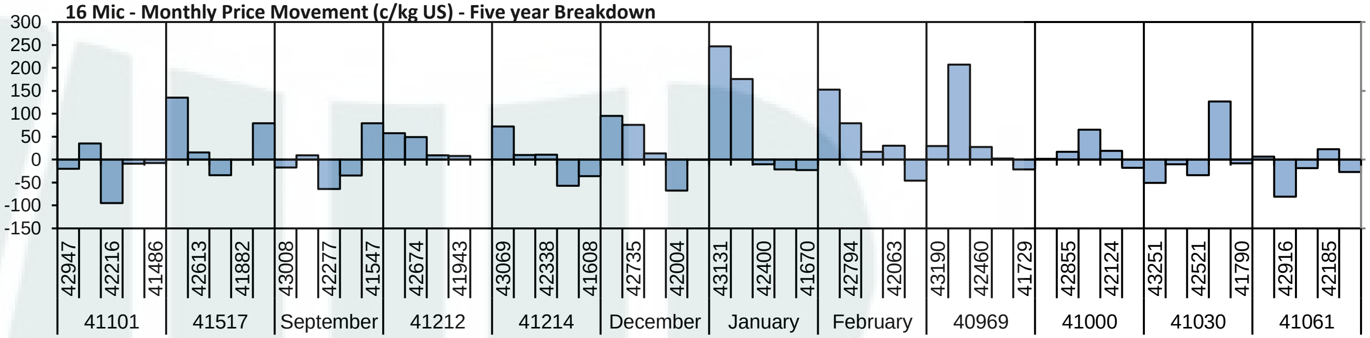
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	May	167,010	7,075	20.7	-0.2	2.9	-0.4	62.2	-0.6	82	-2.9	35	0.0	50	5.6
		Y.T.D	1,908,103	29,782	21.0	0.0	2.5	0.3	64.8	-0.4	86	-2.0	34	0.0	51	2.0
	Previous Seasons Y.T.D.	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	-117154	21.0	-0.1	2.0	0.1	64.5	-0.5	88	0.0	34	0.0	50	0.0
		2014-15	1,914,681	24,478	21.1	0.2	1.9	-0.1	65.0	0.0	88	1.2	34	0.6	50	2.0

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



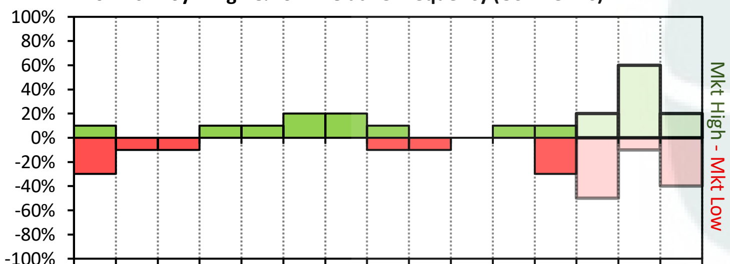
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.6	0.4	0.4	0.7	0.6	0.5	0.5	0.7	0.7	0.6	0.3	0.3
Fall	-0.4	-0.6	-0.6	-0.3	-0.4	-0.5	-0.5	-0.3	-0.3	-0.4	-0.7	-0.7

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



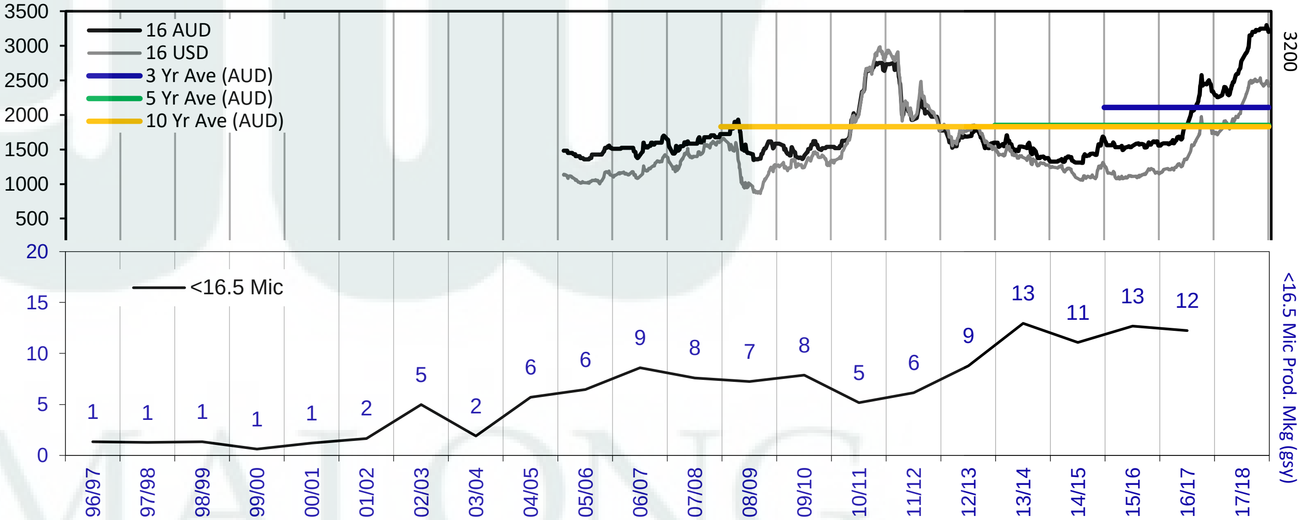
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

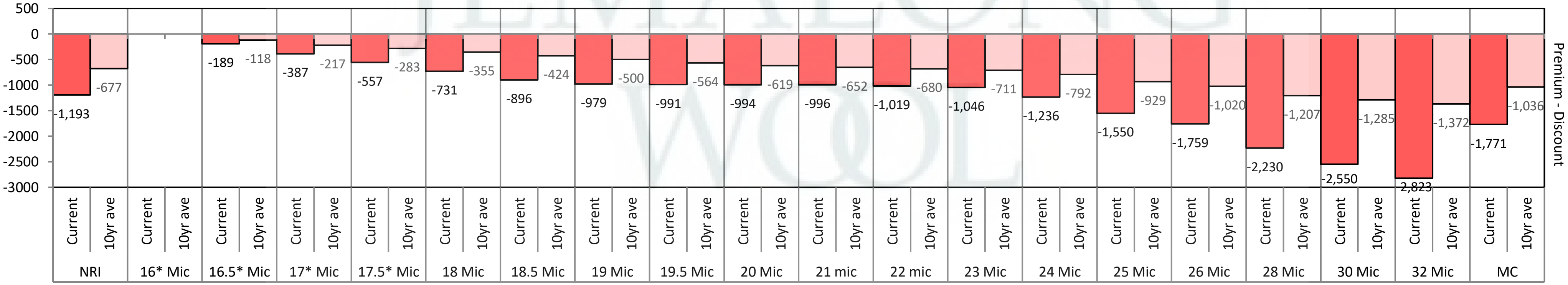


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0.1	0	0	0.1	0.1	0.2	0.2	0.1	0	0	0.1	0.1	0.2	0.6	0.2
Low	-0.3	-0.1	-0.1	0	0	0	0	-0.1	-0.1	0	0	-0.3	-0.5	-0.1	-0.4

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

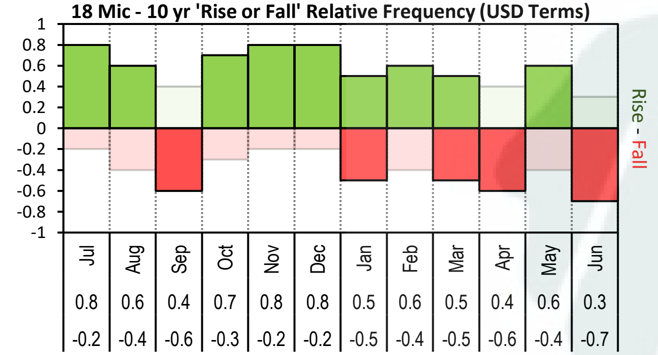


16 Mic - Price Differentials (c/kg cln) 07/06/18

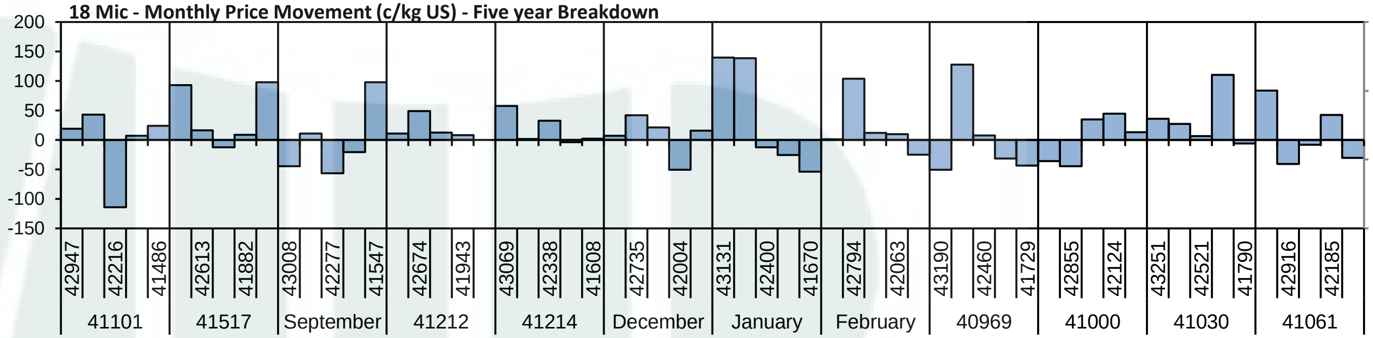


	Current	10yr ave
NRI	-1,193	-677
16* Mic		
16.5* Mic	-189	-118
17* Mic	-387	-217
17.5* Mic	-557	-283
18 Mic	-731	-355
18.5 Mic	-896	-424
19 Mic	-979	-500
19.5 Mic	-991	-564
20 Mic	-994	-619
21 mic	-996	-652
22 mic	-1,019	-680
23 Mic	-1,046	-711
24 Mic	-1,236	-792
25 Mic	-1,550	-929
26 Mic	-1,759	-1,020
28 Mic	-2,230	-1,207
30 Mic	-2,550	-1,285
32 Mic	-2,823	-1,372
MC	-1,771	-1,036

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

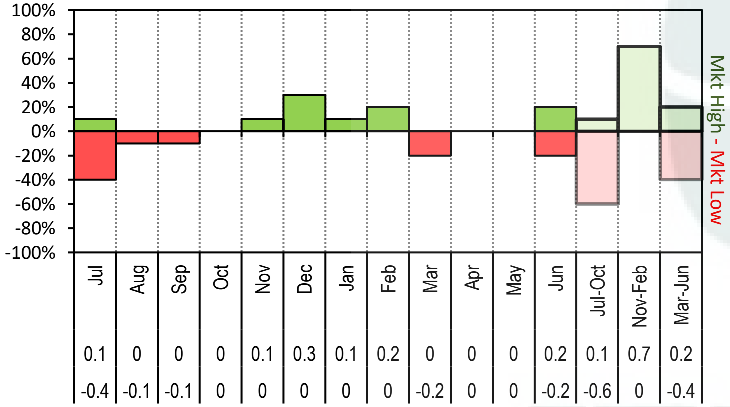


18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

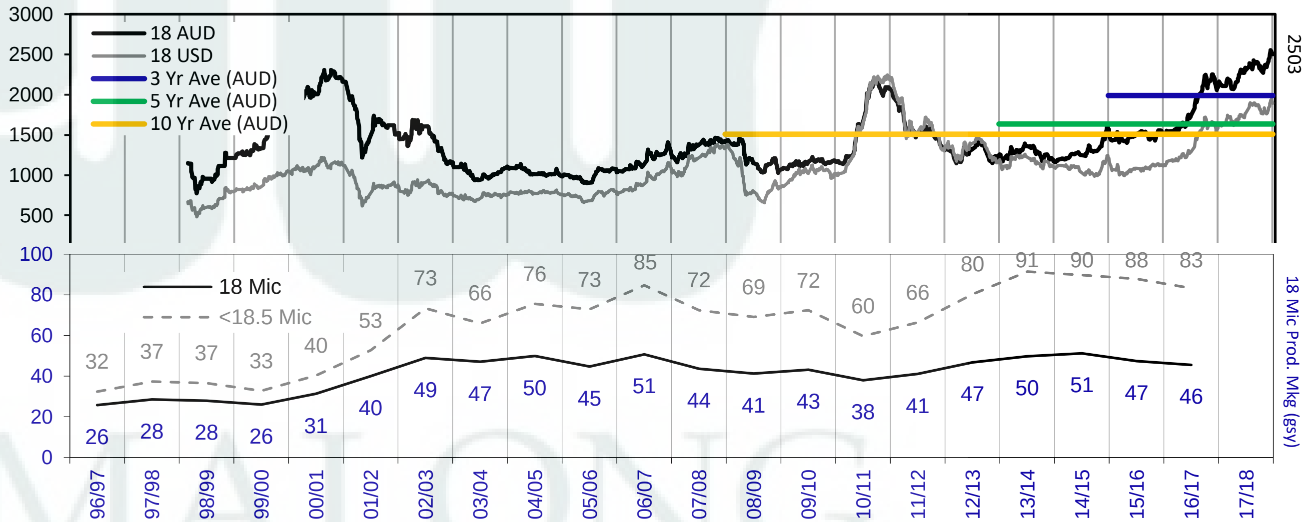


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

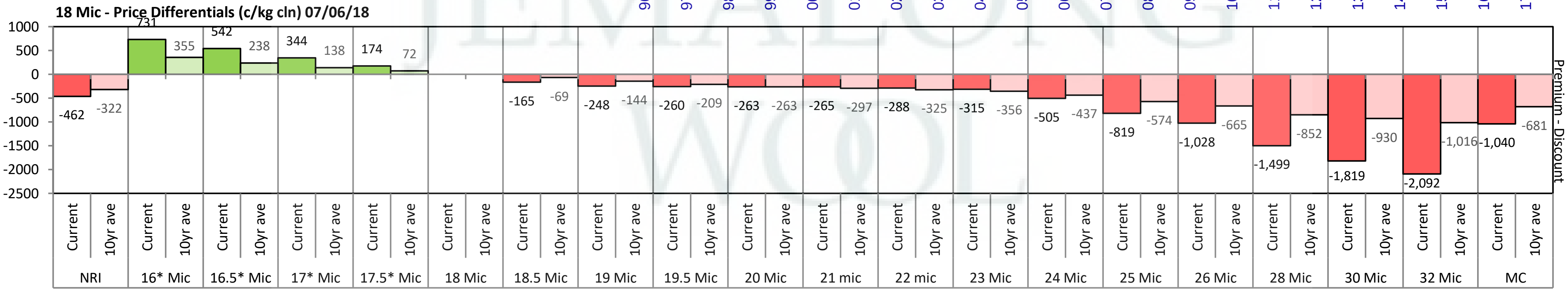
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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.

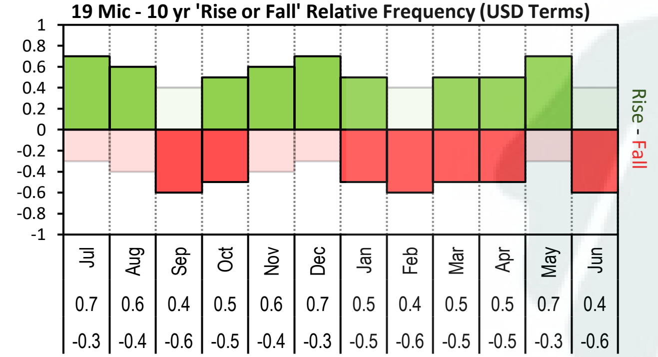


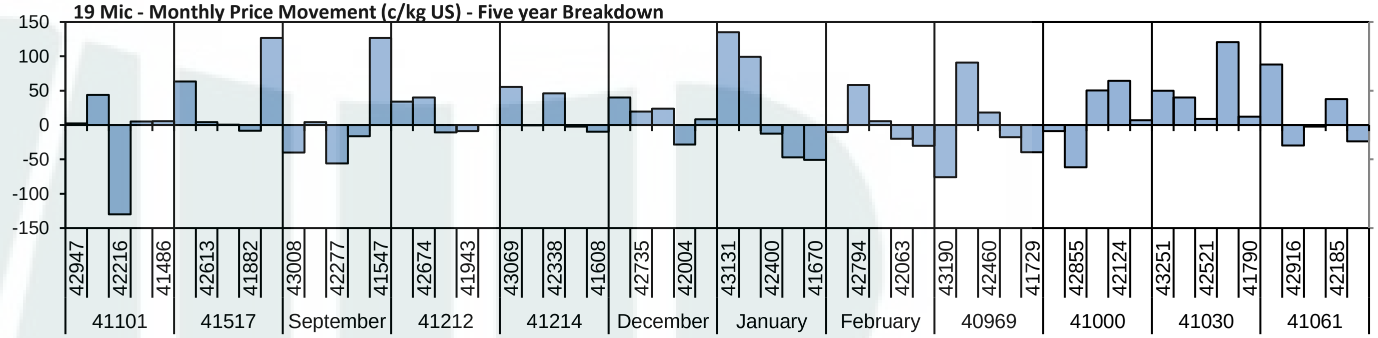
18 Mic - Price Differentials (c/kg cln) 07/06/18



JEMALONG WOOL BULLETIN

(week ending 14/06/2018)





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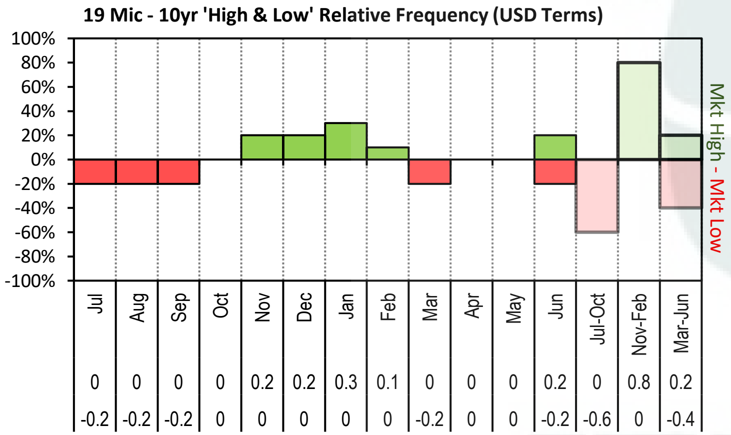

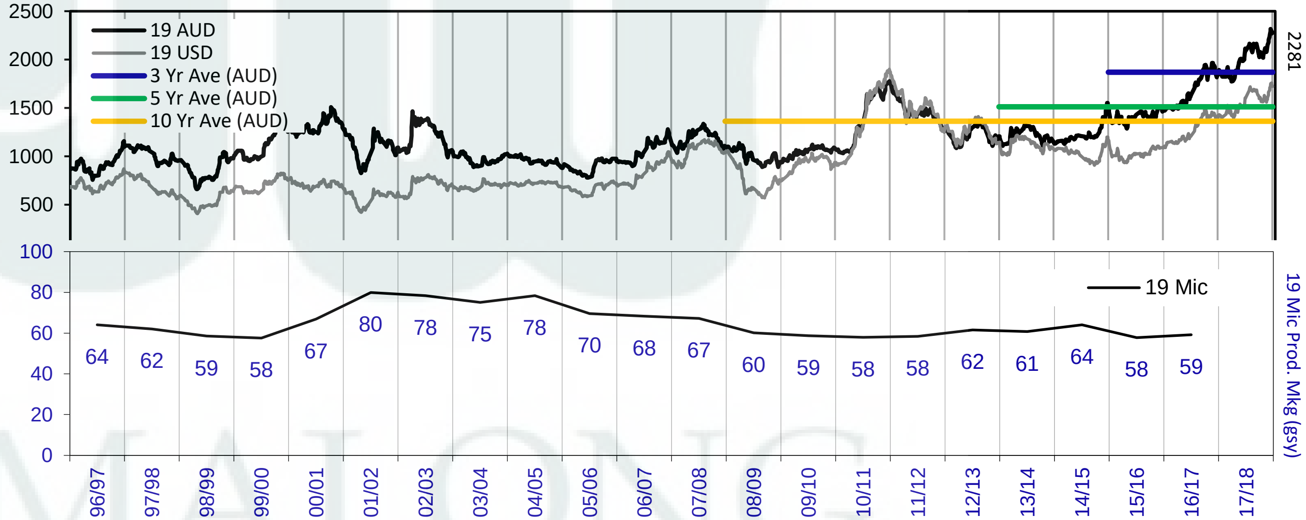

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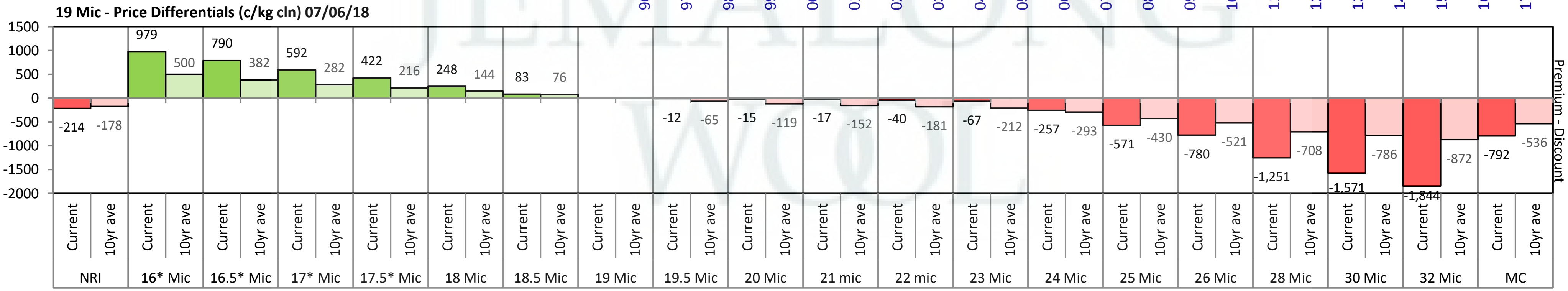

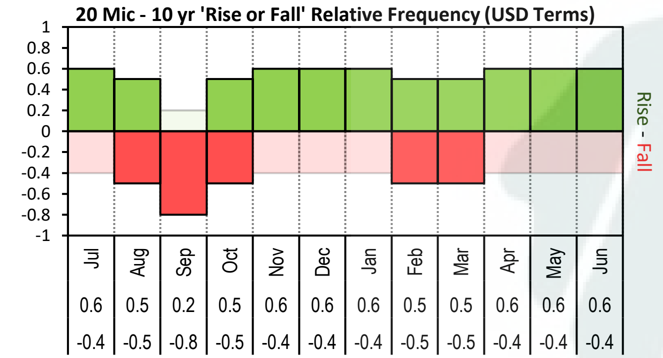

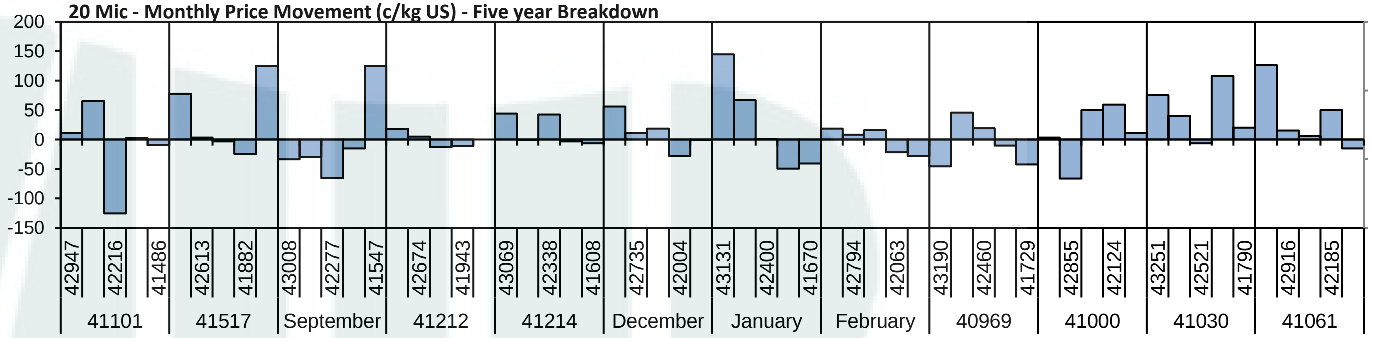

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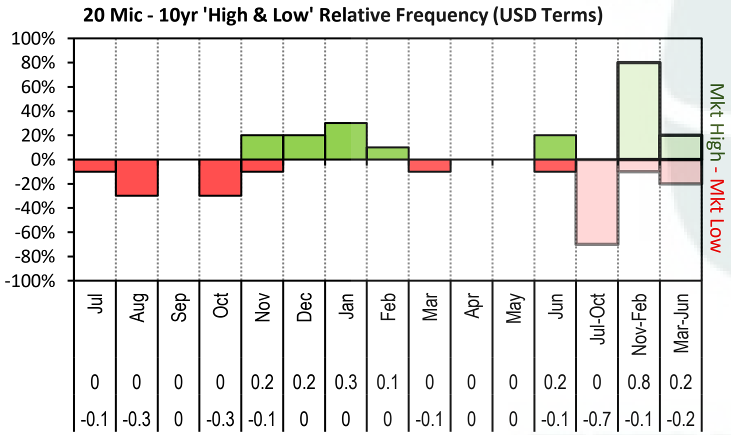

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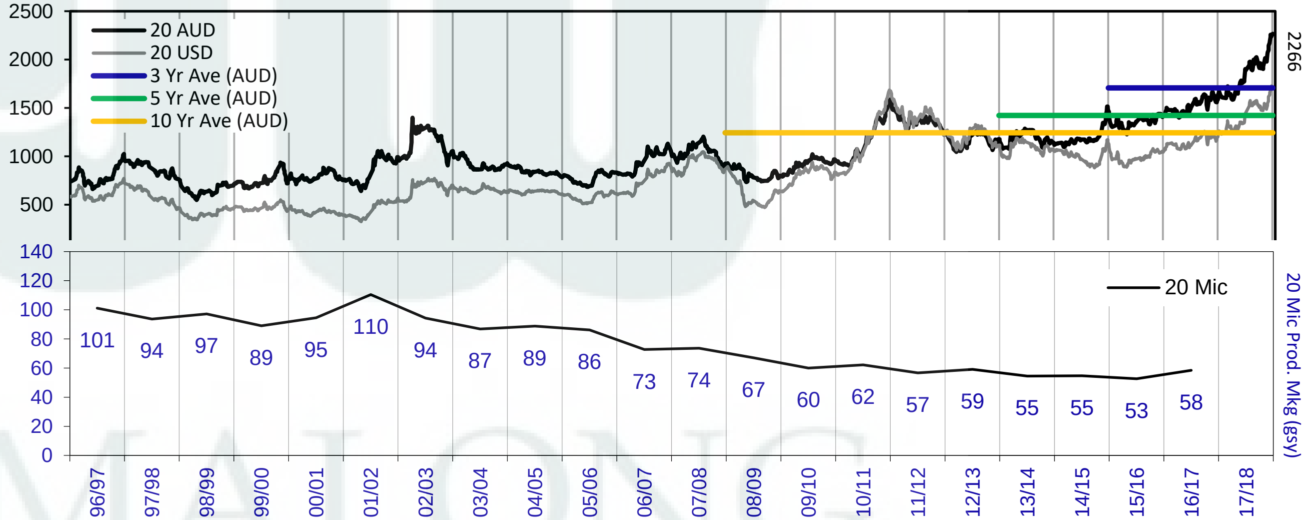

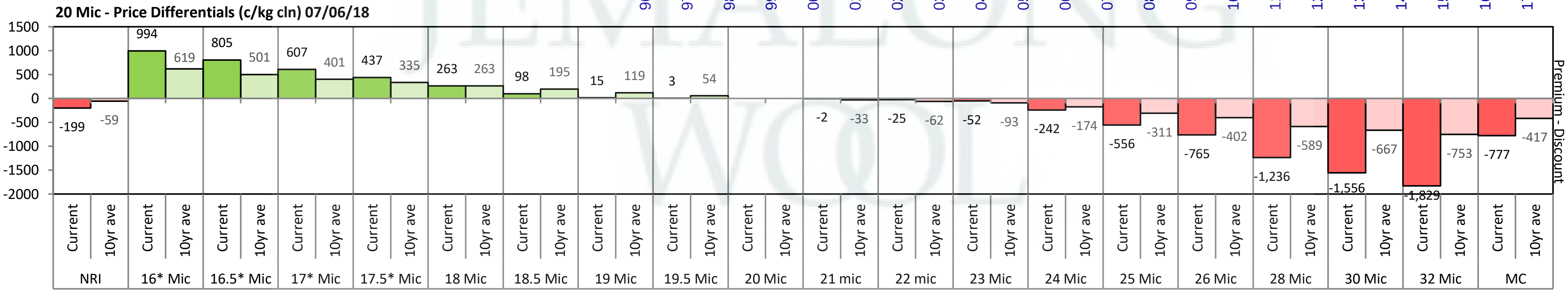

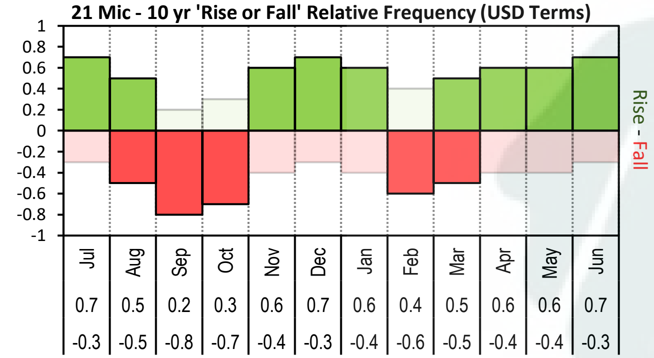

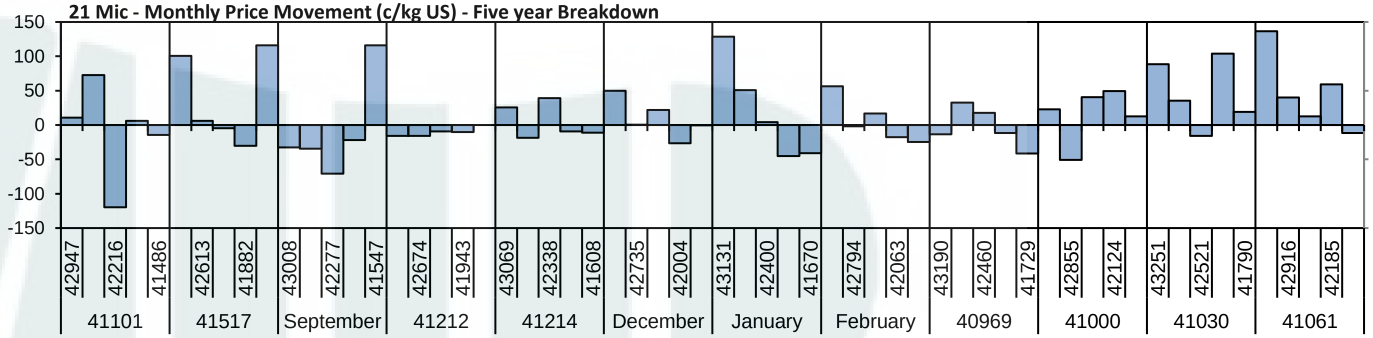

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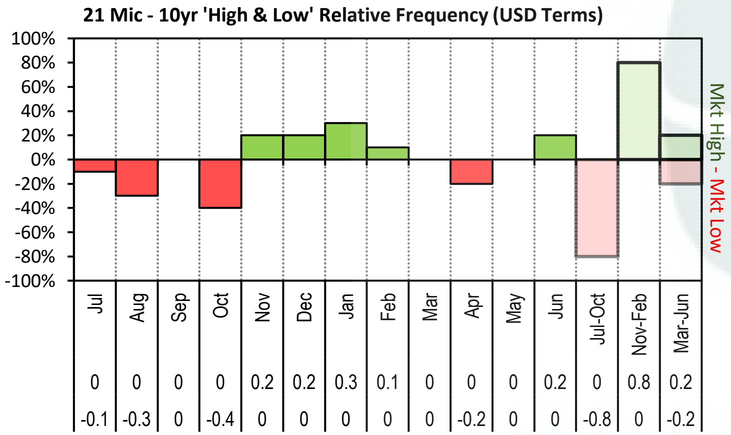

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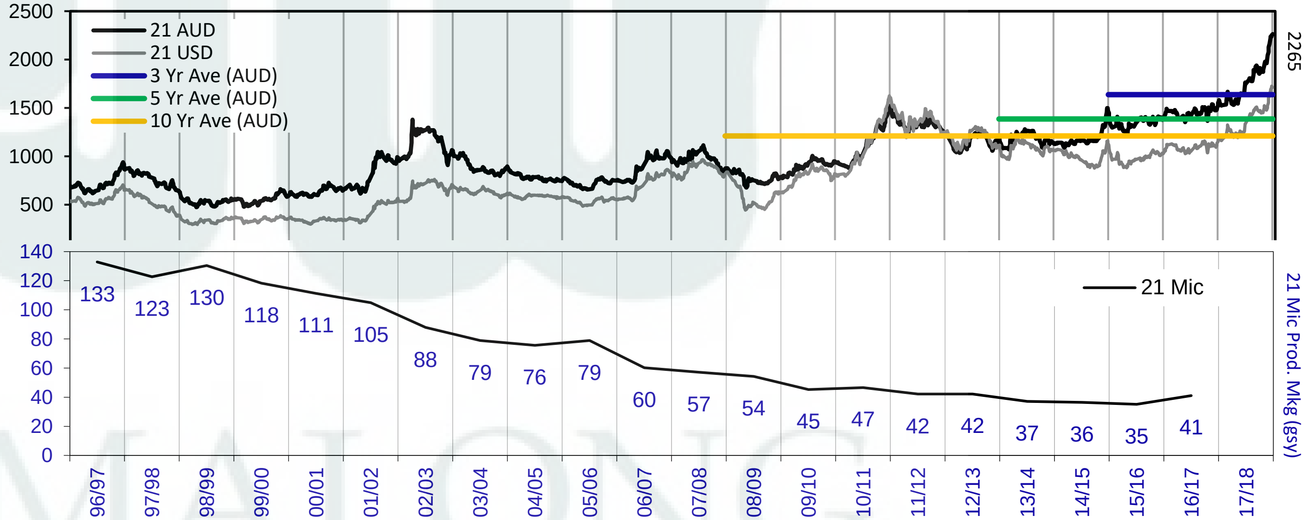
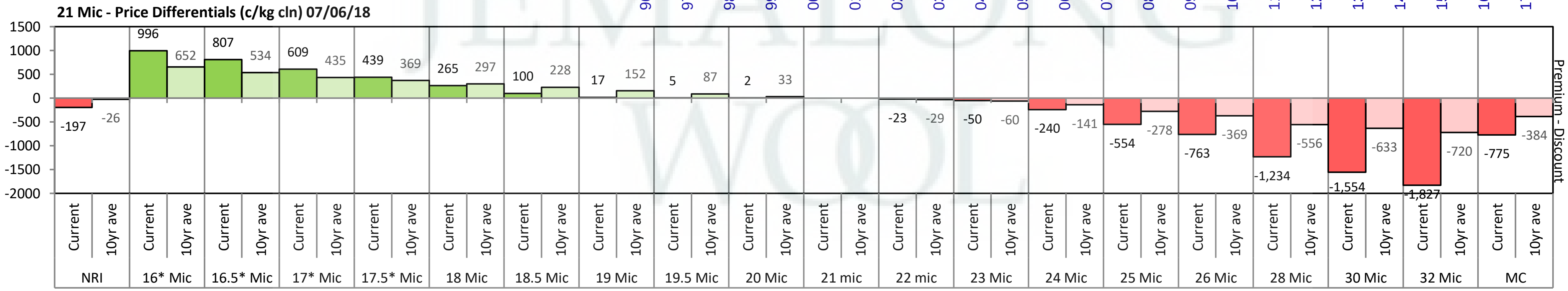
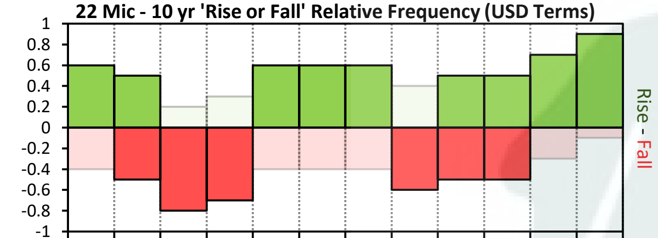
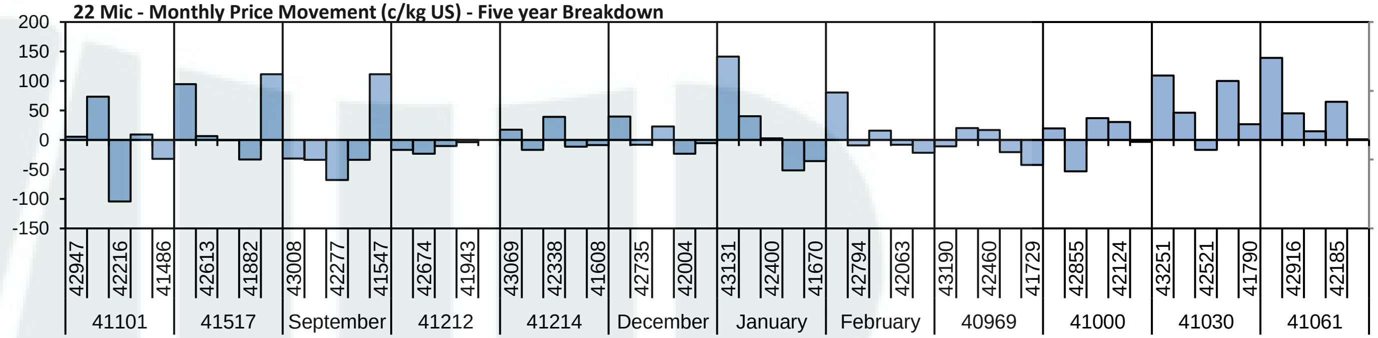






Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
0.6	0.5	0.2	0.3	0.6	0.6	0.6	0.4	0.5	0.5	0.7	0.9
-0.4	-0.5	-0.8	-0.7	-0.4	-0.4	-0.4	-0.6	-0.5	-0.5	-0.3	-0.1



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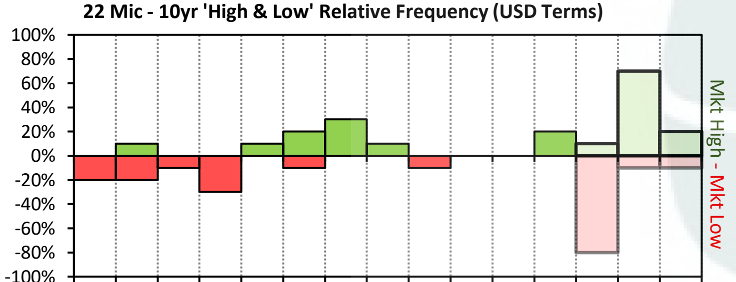

Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
0	0.1	0	0	0.1	0.2	0.3	0.1	0	0	0	0.2	0.1	0.7	0.2
-0.2	-0.2	-0.1	-0.3	0	-0.1	0	0	-0.1	0	0	0	-0.8	-0.1	-0.1

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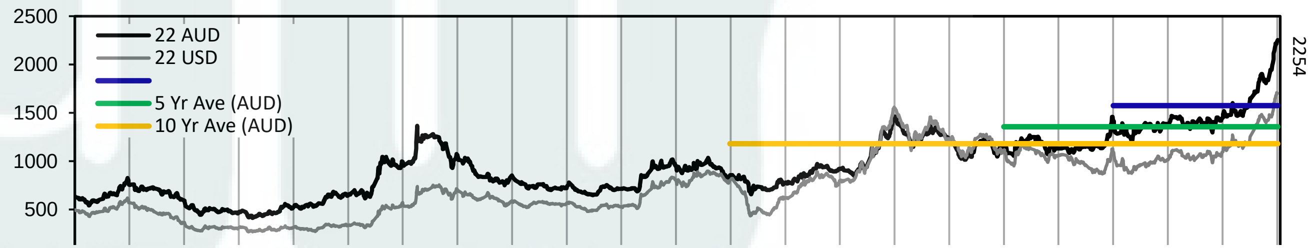
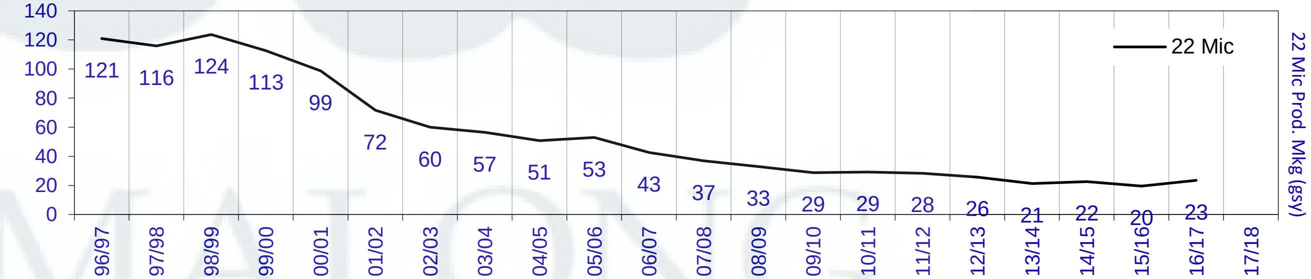
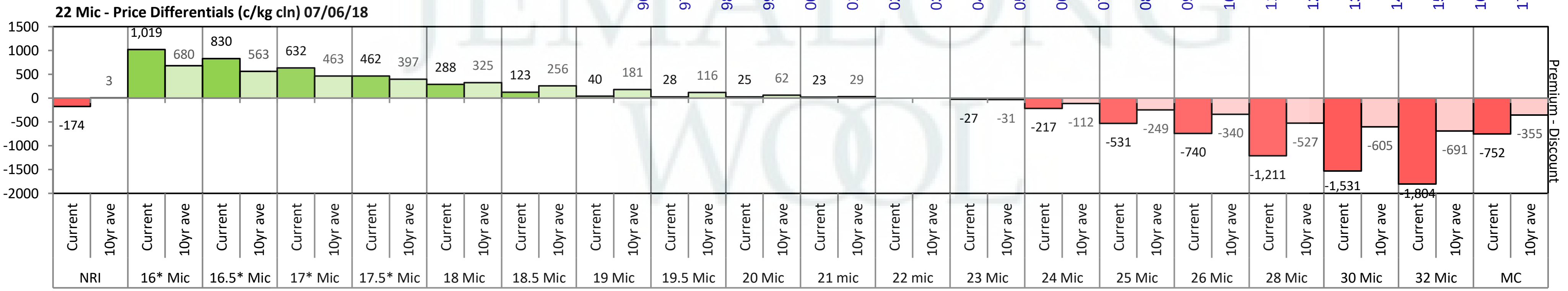
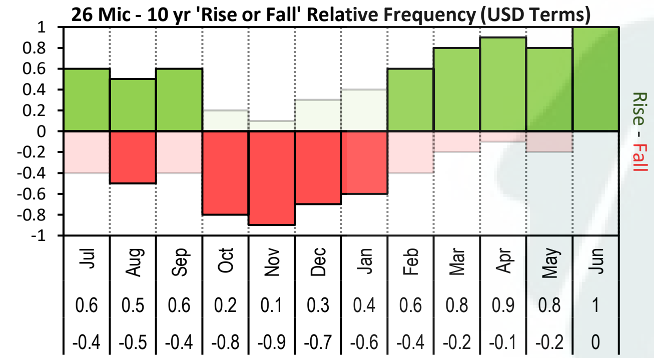
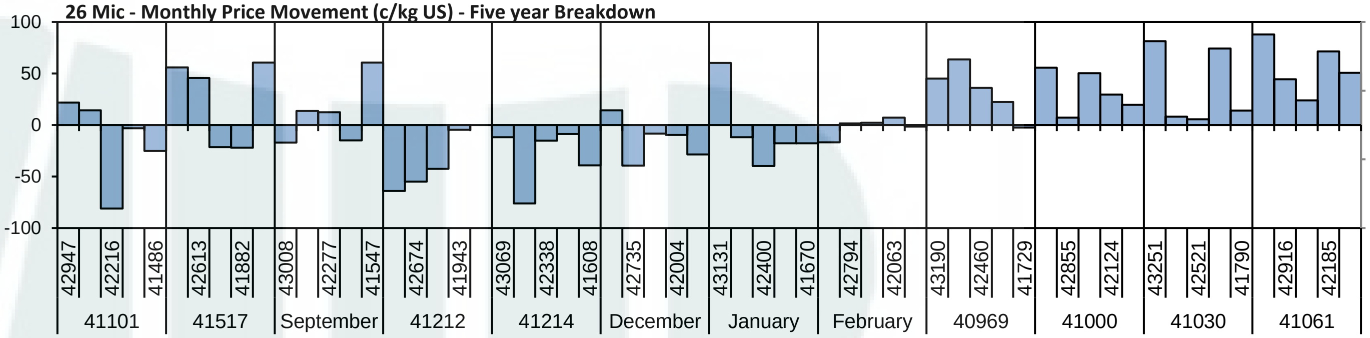




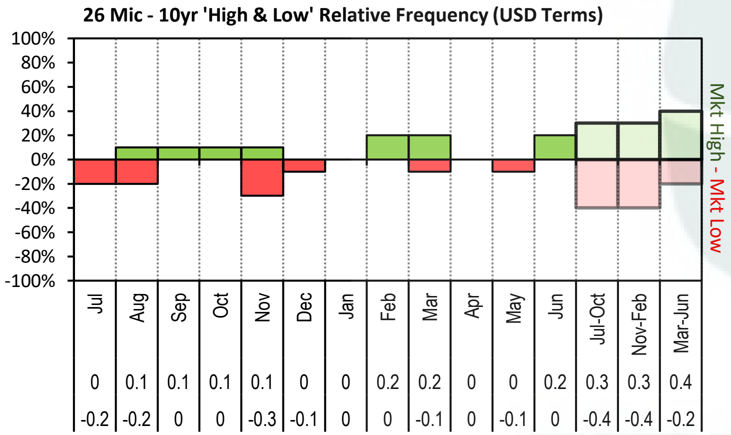


	Current	10yr ave
NRI	-174	3
16* Mic	1,019	680
16.5* Mic	830	563
17* Mic	632	463
17.5* Mic	462	397
18 Mic	288	325
18.5 Mic	123	256
19 Mic	40	181
19.5 Mic	28	116
20 Mic	25	62
21 mic	23	29
22 mic		
23 Mic	-27	-31
24 Mic	-217	-112
25 Mic	-531	-249
26 Mic	-740	-340
28 Mic	-1,211	-527
30 Mic	-1,531	-605
32 Mic	-1,804	-691
MC	-752	-355

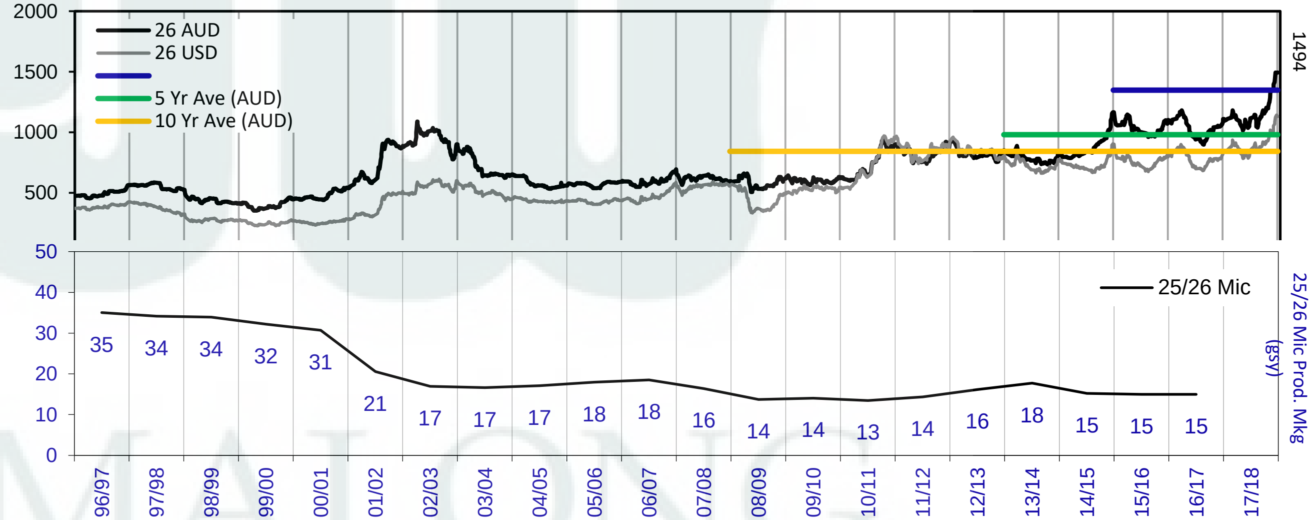


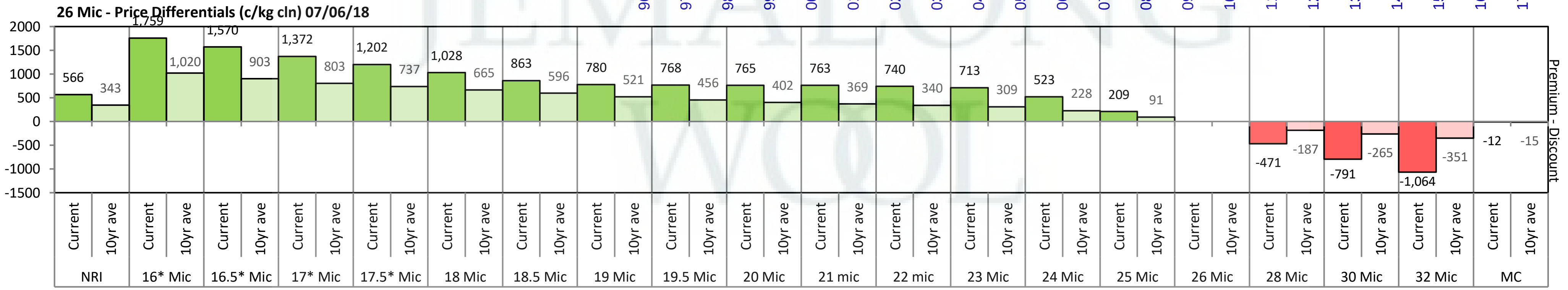


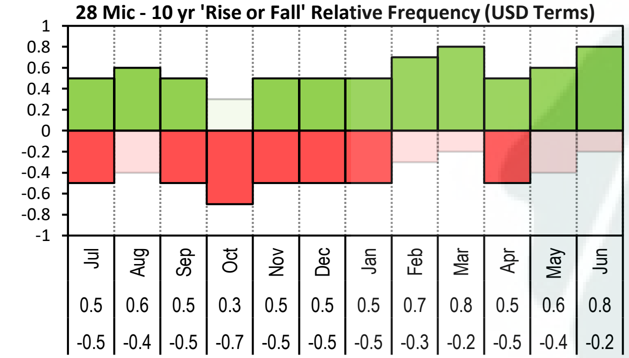
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

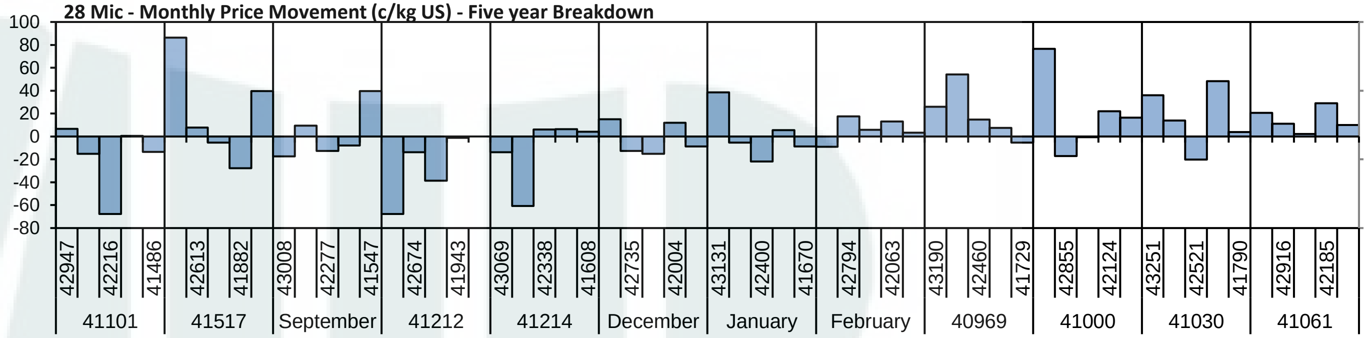


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

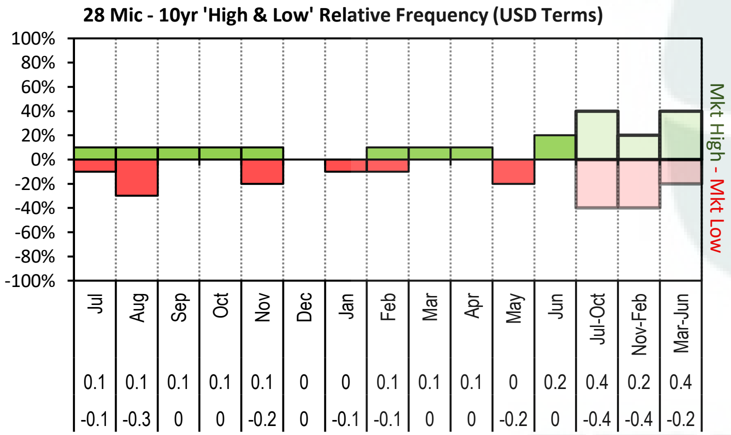




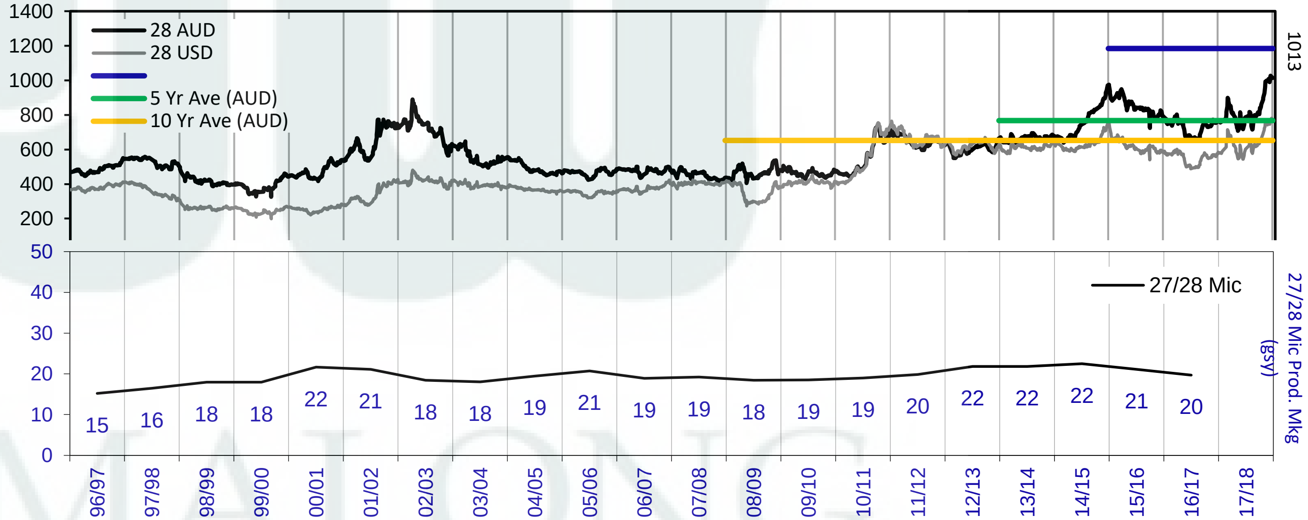


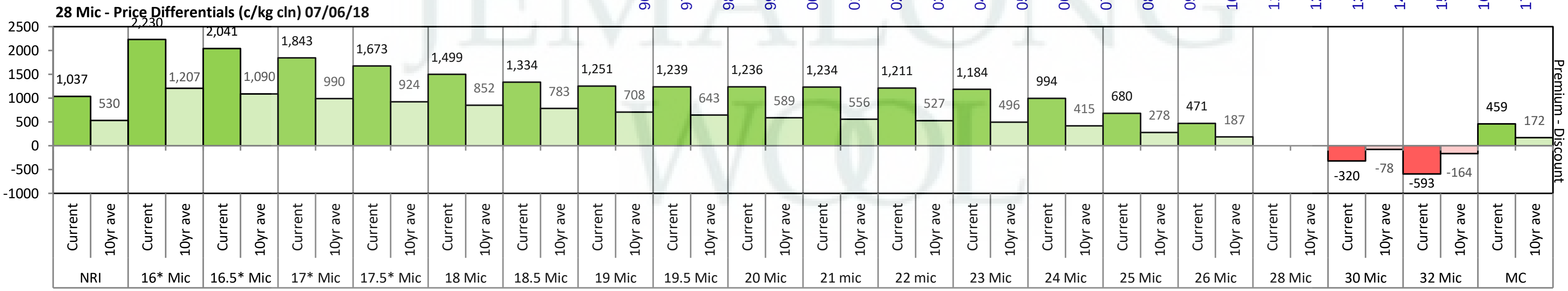


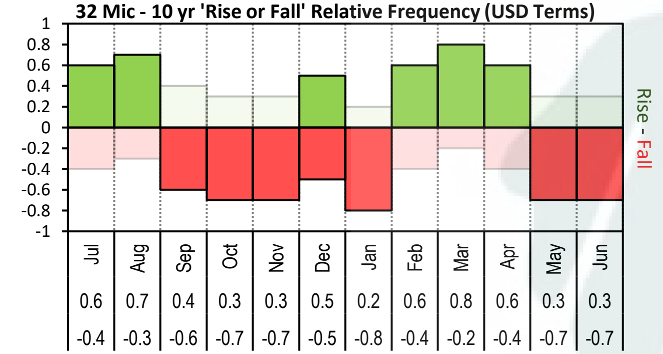
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

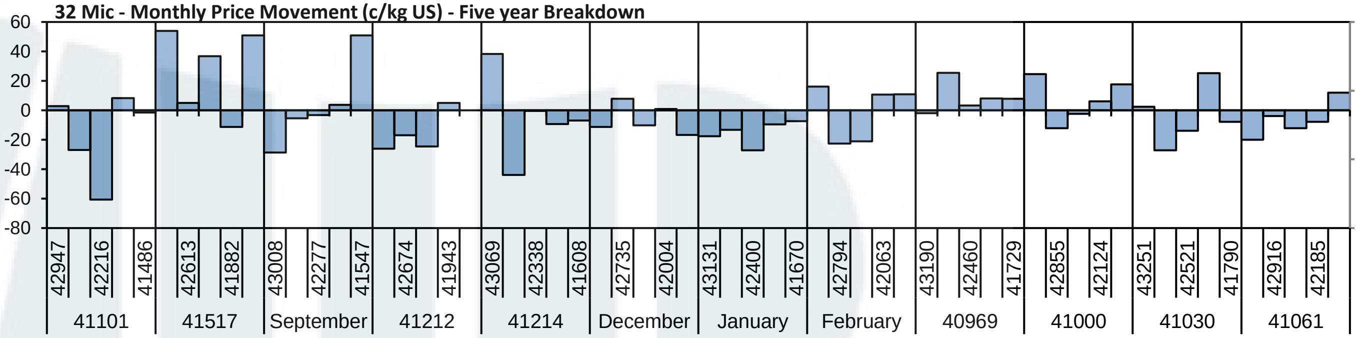


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

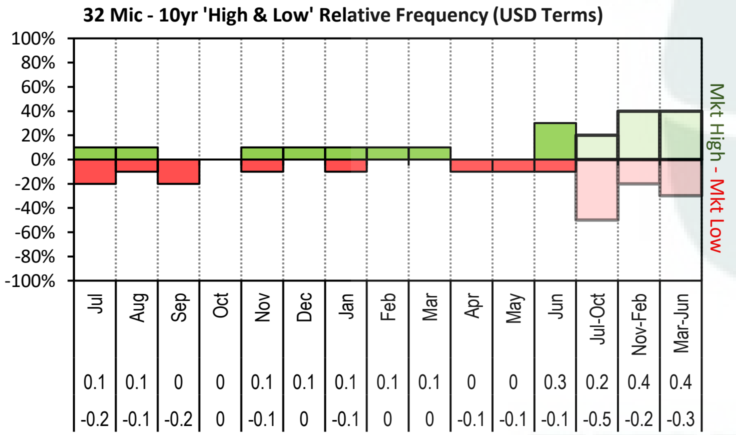




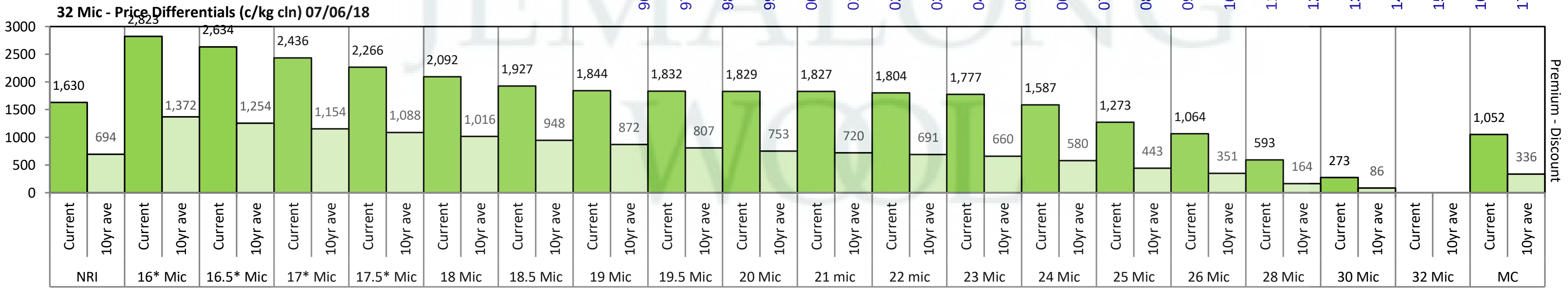


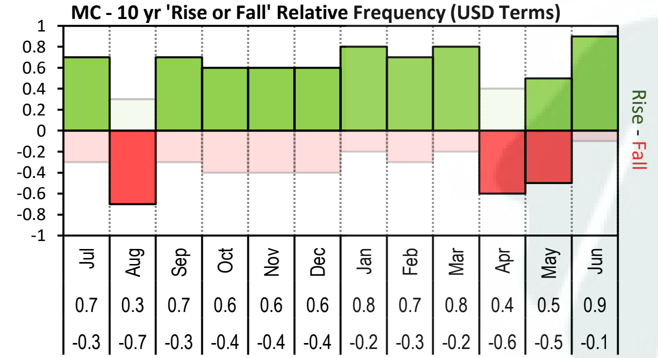


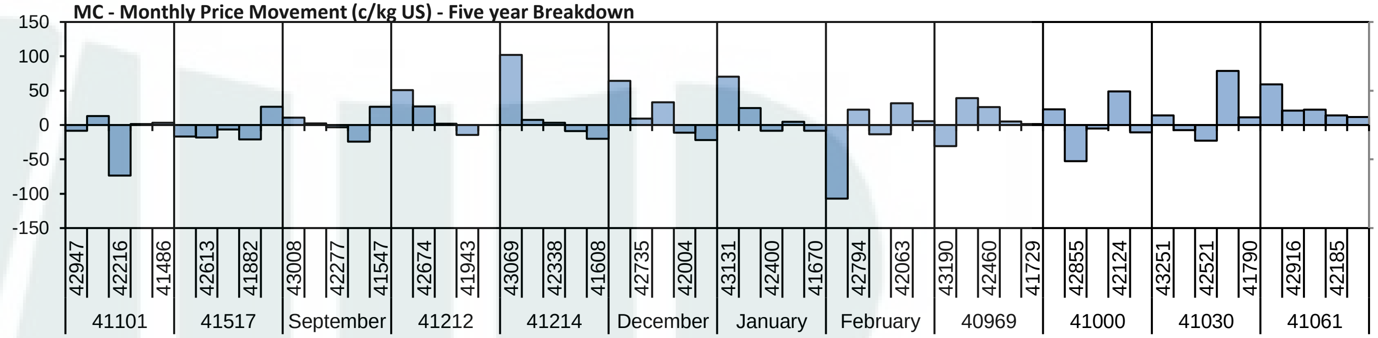
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



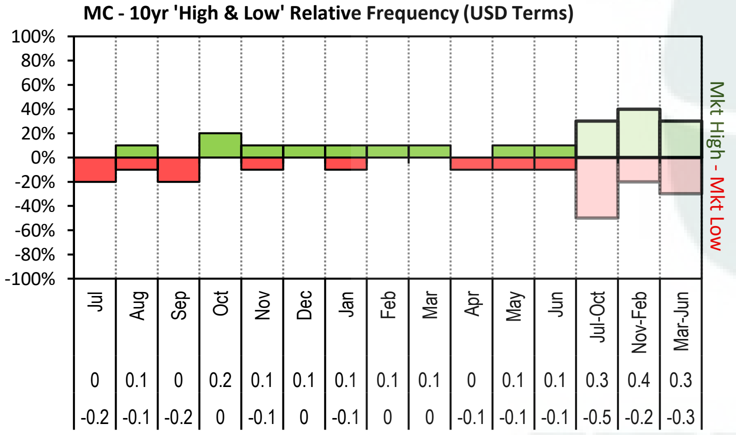
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



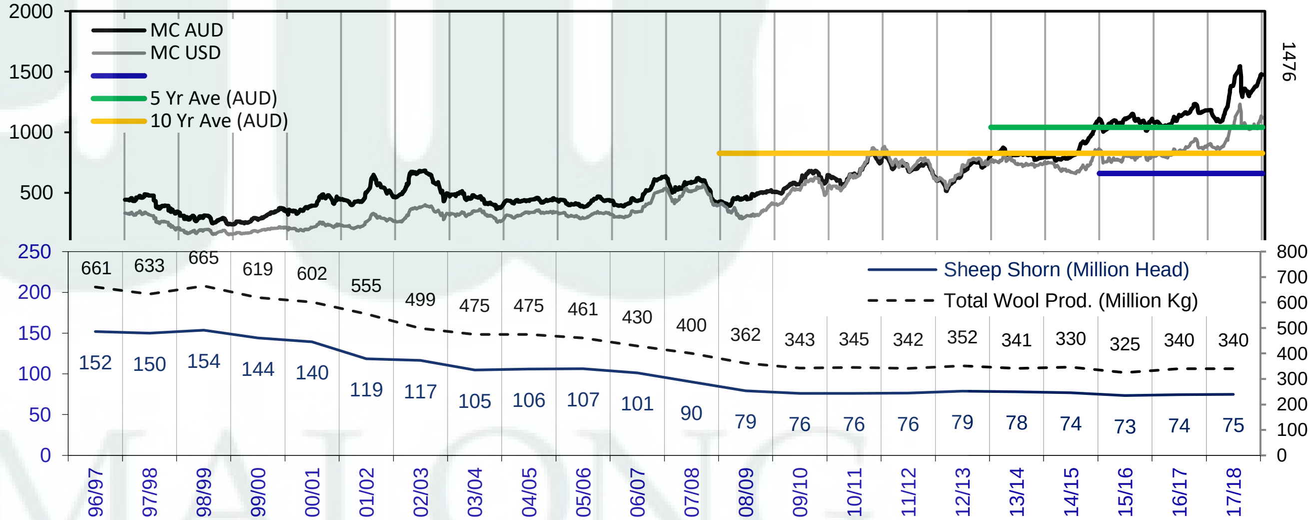


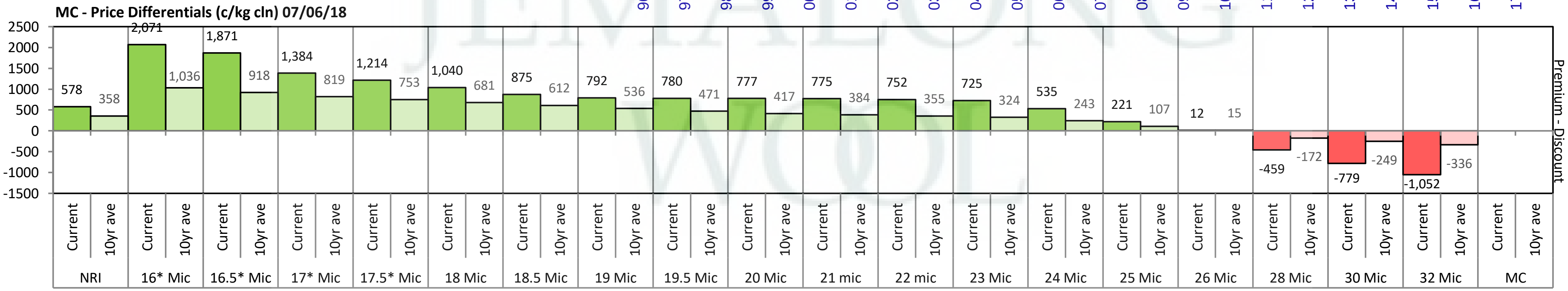


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

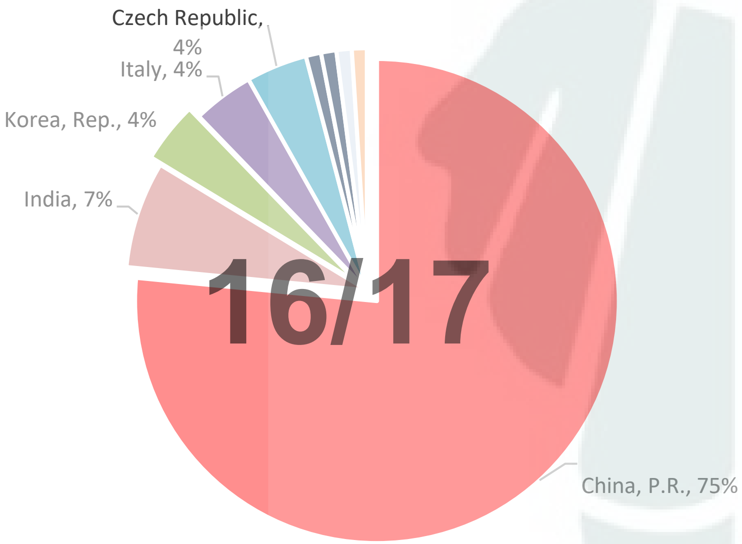


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

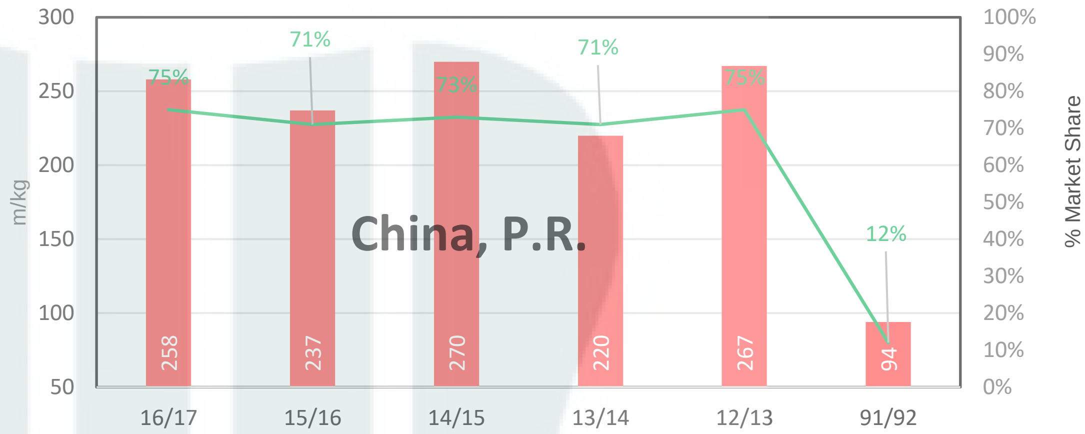




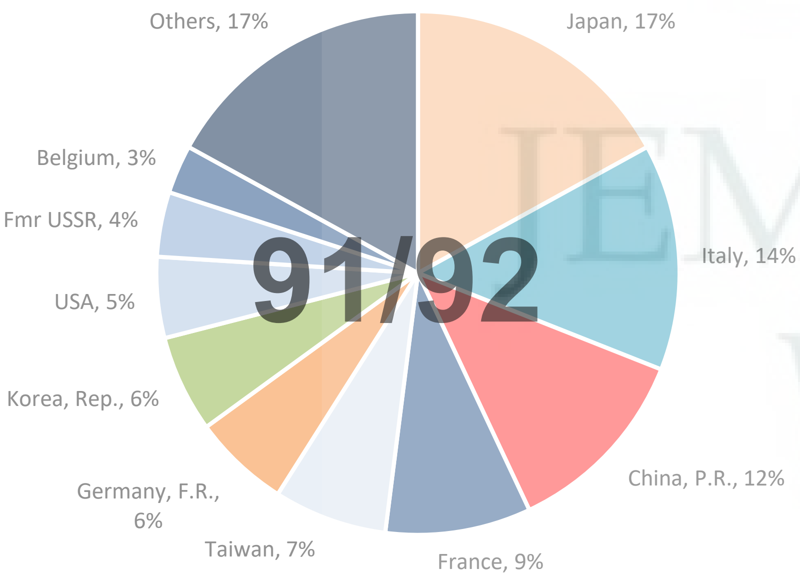
16/17 - Export Snap Shot (346.74 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Change m/kg

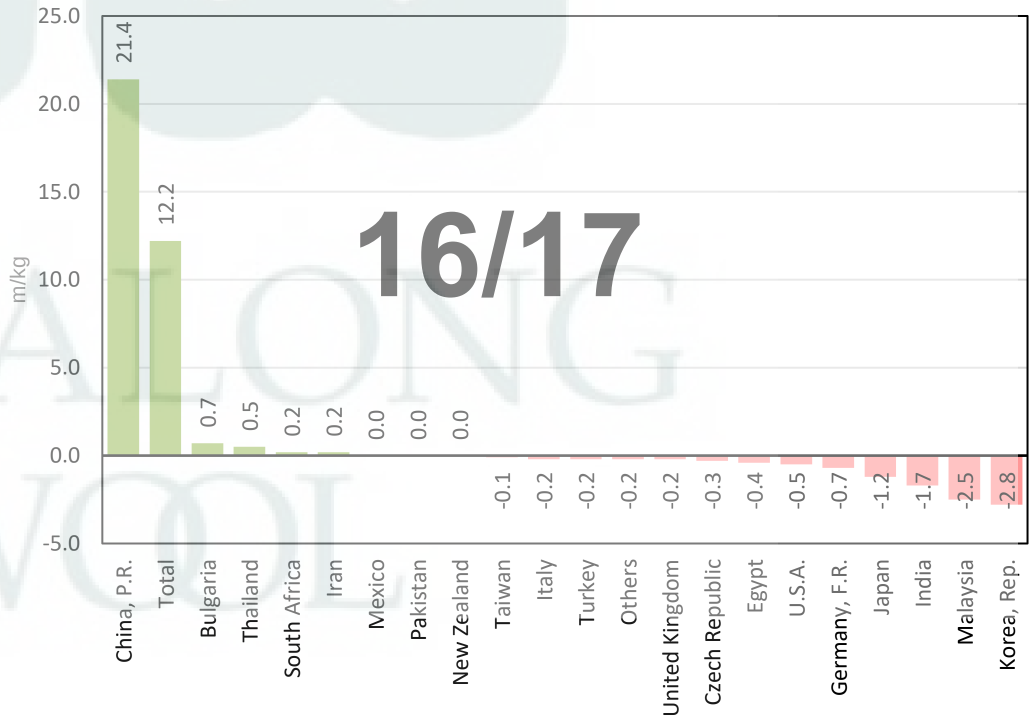


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 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	$72	$69	$64	$61	$56	$53	$51	$51	$51	$51	$51	$50	$46	$38	$34	$23	$16	$9
	10yr ave.	$41	$39	$37	$35	$34	$32	$31	$29	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
30%	Current	$86	$82	$77	$73	$68	$63	$62	$61	$61	$61	$61	$60	$55	$46	$40	$27	$19	$11
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$35	$34	$33	$32	$31	$29	$25	$23	$18	$15	$13
35%	Current	$101	$96	$90	$85	$79	$74	$72	$72	$71	$71	$71	$70	$64	$54	$47	$32	$22	$13
	10yr ave.	$58	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$34	$29	$26	$21	$18	$15
40%	Current	$115	$110	$103	$97	$90	$84	$82	$82	$82	$82	$81	$80	$73	$61	$54	$36	$25	$15
	10yr ave.	$66	$62	$59	$57	$54	$52	$49	$47	$45	$44	$43	$41	$39	$34	$30	$24	$21	$18
45%	Current	$130	$123	$115	$109	$101	$95	$92	$92	$92	$92	$91	$90	$82	$69	$61	$41	$28	$17
	10yr ave.	$74	$70	$66	$64	$61	$58	$55	$53	$50	$49	$48	$47	$43	$38	$34	$26	$23	$20
50%	Current	$144	$137	$128	$121	$113	$105	$103	$102	$102	$102	$101	$100	$91	$77	$67	$46	$31	$19
	10yr ave.	$82	$77	$73	$71	$68	$65	$61	$58	$56	$54	$53	$52	$48	$42	$38	$29	$26	$22
55%	Current	$158	$151	$141	$133	$124	$116	$113	$112	$112	$112	$112	$110	$100	$85	$74	$50	$34	$21
	10yr ave.	$91	$85	$81	$78	$75	$71	$67	$64	$62	$60	$59	$57	$53	$46	$42	$32	$28	$24
60%	Current	$173	$164	$154	$145	$135	$126	$123	$123	$122	$122	$122	$120	$109	$92	$81	$55	$38	$23
	10yr ave.	$99	$93	$88	$85	$81	$78	$74	$70	$67	$65	$64	$62	$58	$50	$45	$35	$31	$26
65%	Current	$187	$178	$167	$157	$146	$137	$133	$133	$133	$133	$132	$130	$119	$100	$87	$59	$41	$25
	10yr ave.	$107	$101	$95	$92	$88	$84	$80	$76	$73	$71	$69	$67	$63	$55	$49	$38	$34	$28
70%	Current	$202	$192	$179	$169	$158	$148	$144	$143	$143	$143	$142	$140	$128	$108	$94	$64	$44	$27
	10yr ave.	$115	$108	$103	$99	$95	$91	$86	$82	$78	$76	$74	$73	$67	$59	$53	$41	$36	$31
75%	Current	$216	$206	$192	$182	$169	$158	$154	$153	$153	$153	$152	$150	$137	$115	$101	$68	$47	$28
	10yr ave.	$124	$116	$110	$106	$102	$97	$92	$88	$84	$82	$80	$78	$72	$63	$57	$44	$39	$33
80%	Current	$230	$219	$205	$194	$180	$169	$164	$163	$163	$163	$162	$160	$146	$123	$108	$73	$50	$30
	10yr ave.	$132	$124	$117	$113	$109	$104	$98	$93	$90	$87	$85	$83	$77	$67	$61	$47	$41	$35
85%	Current	$245	$233	$218	$206	$191	$179	$174	$174	$173	$173	$172	$170	$155	$131	$114	$77	$53	$32
	10yr ave.	$140	$132	$125	$120	$115	$110	$104	$99	$95	$93	$90	$88	$82	$71	$64	$50	$44	$37

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	$64	$61	$57	$54	$50	$47	$46	$45	$45	$45	$45	$44	$41	$34	$30	$20	$14	$8
	10yr ave.	$37	$34	$33	$31	$30	$29	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$10
30%	Current	$77	$73	$68	$65	$60	$56	$55	$54	$54	$54	$54	$53	$49	$41	$36	$24	$17	$10
	10yr ave.	$44	$41	$39	$38	$36	$35	$33	$31	$30	$29	$28	$28	$26	$22	$20	$16	$14	$12
35%	Current	$90	$85	$80	$75	$70	$66	$64	$64	$63	$63	$63	$62	$57	$48	$42	$28	$19	$12
	10yr ave.	$51	$48	$46	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$24	$18	$16	$14
40%	Current	$102	$97	$91	$86	$80	$75	$73	$73	$73	$72	$72	$71	$65	$55	$48	$32	$22	$14
	10yr ave.	$59	$55	$52	$50	$48	$46	$44	$42	$40	$39	$38	$37	$34	$30	$27	$21	$18	$16
45%	Current	$115	$110	$103	$97	$90	$84	$82	$82	$82	$82	$81	$80	$73	$61	$54	$36	$25	$15
	10yr ave.	$66	$62	$59	$57	$54	$52	$49	$47	$45	$44	$43	$41	$39	$34	$30	$24	$21	$18
50%	Current	$128	$122	$114	$108	$100	$94	$91	$91	$91	$91	$90	$89	$81	$68	$60	$41	$28	$17
	10yr ave.	$73	$69	$65	$63	$60	$58	$55	$52	$50	$48	$47	$46	$43	$37	$34	$26	$23	$19
55%	Current	$141	$134	$125	$118	$110	$103	$100	$100	$100	$100	$99	$98	$89	$75	$66	$45	$31	$19
	10yr ave.	$81	$76	$72	$69	$66	$63	$60	$57	$55	$53	$52	$51	$47	$41	$37	$29	$25	$21
60%	Current	$154	$146	$137	$129	$120	$112	$109	$109	$109	$109	$108	$107	$97	$82	$72	$49	$33	$20
	10yr ave.	$88	$83	$78	$75	$72	$69	$65	$62	$60	$58	$57	$55	$51	$45	$40	$31	$28	$23
65%	Current	$166	$158	$148	$140	$130	$122	$119	$118	$118	$118	$117	$116	$105	$89	$78	$53	$36	$22
	10yr ave.	$95	$90	$85	$82	$78	$75	$71	$67	$65	$63	$61	$60	$56	$49	$44	$34	$30	$25
70%	Current	$179	$171	$159	$151	$140	$131	$128	$127	$127	$127	$126	$124	$114	$96	$84	$57	$39	$24
	10yr ave.	$103	$96	$91	$88	$84	$81	$76	$73	$70	$68	$66	$65	$60	$52	$47	$37	$32	$27
75%	Current	$192	$183	$171	$161	$150	$141	$137	$136	$136	$136	$135	$133	$122	$102	$90	$61	$42	$25
	10yr ave.	$110	$103	$98	$94	$90	$86	$82	$78	$75	$73	$71	$69	$64	$56	$50	$39	$34	$29
80%	Current	$205	$195	$182	$172	$160	$150	$146	$145	$145	$145	$144	$142	$130	$109	$96	$65	$44	$27
	10yr ave.	$117	$110	$104	$100	$96	$92	$87	$83	$80	$78	$76	$74	$69	$60	$54	$42	$37	$31
85%	Current	$218	$207	$194	$183	$170	$159	$155	$154	$154	$154	$153	$151	$138	$116	$102	$69	$47	$29
	10yr ave.	$125	$117	$111	$107	$102	$98	$93	$88	$85	$82	$80	$78	$73	$63	$57	$44	$39	$33

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	$56	$53	$50	$47	$44	$41	$40	$40	$40	$40	$39	$39	$35	$30	$26	$18	$12	$7
	10yr ave.	$32	$30	$29	$27	$26	$25	$24	$23	$22	$21	$21	$20	$19	$16	$15	$11	$10	$9
30%	Current	$67	$64	$60	$56	$53	$49	$48	$48	$48	$48	$47	$47	$43	$36	$31	$21	$15	$9
	10yr ave.	$38	$36	$34	$33	$32	$30	$29	$27	$26	$25	$25	$24	$22	$20	$18	$14	$12	$10
35%	Current	$78	$75	$70	$66	$61	$57	$56	$56	$56	$55	$55	$54	$50	$42	$37	$25	$17	$10
	10yr ave.	$45	$42	$40	$38	$37	$35	$33	$32	$30	$30	$29	$28	$26	$23	$21	$16	$14	$12
40%	Current	$90	$85	$80	$75	$70	$66	$64	$64	$63	$63	$63	$62	$57	$48	$42	$28	$19	$12
	10yr ave.	$51	$48	$46	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$24	$18	$16	$14
45%	Current	$101	$96	$90	$85	$79	$74	$72	$72	$71	$71	$71	$70	$64	$54	$47	$32	$22	$13
	10yr ave.	$58	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$34	$29	$26	$21	$18	$15
50%	Current	$112	$107	$100	$94	$88	$82	$80	$79	$79	$79	$79	$78	$71	$60	$52	$35	$24	$15
	10yr ave.	$64	$60	$57	$55	$53	$50	$48	$45	$44	$42	$41	$40	$37	$33	$29	$23	$20	$17
55%	Current	$123	$117	$110	$104	$96	$90	$88	$87	$87	$87	$87	$86	$78	$66	$58	$39	$27	$16
	10yr ave.	$71	$66	$63	$60	$58	$55	$52	$50	$48	$47	$46	$44	$41	$36	$32	$25	$22	$19
60%	Current	$134	$128	$120	$113	$105	$98	$96	$95	$95	$95	$95	$93	$85	$72	$63	$43	$29	$18
	10yr ave.	$77	$72	$68	$66	$63	$60	$57	$55	$52	$51	$50	$48	$45	$39	$35	$27	$24	$20
65%	Current	$146	$139	$130	$122	$114	$107	$104	$103	$103	$103	$103	$101	$92	$78	$68	$46	$32	$19
	10yr ave.	$83	$78	$74	$71	$69	$65	$62	$59	$57	$55	$54	$52	$49	$42	$38	$30	$26	$22
70%	Current	$157	$149	$140	$132	$123	$115	$112	$111	$111	$111	$110	$109	$99	$84	$73	$50	$34	$21
	10yr ave.	$90	$84	$80	$77	$74	$70	$67	$64	$61	$59	$58	$56	$52	$46	$41	$32	$28	$24
75%	Current	$168	$160	$150	$141	$131	$123	$120	$119	$119	$119	$118	$117	$106	$90	$78	$53	$36	$22
	10yr ave.	$96	$90	$86	$82	$79	$75	$72	$68	$65	$64	$62	$60	$56	$49	$44	$34	$30	$26
80%	Current	$179	$171	$159	$151	$140	$131	$128	$127	$127	$127	$126	$124	$114	$96	$84	$57	$39	$24
	10yr ave.	$103	$96	$91	$88	$84	$81	$76	$73	$70	$68	$66	$65	$60	$52	$47	$37	$32	$27
85%	Current	$190	$181	$169	$160	$149	$139	$136	$135	$135	$135	$134	$132	$121	$102	$89	$60	$41	$25
	10yr ave.	$109	$102	$97	$93	$90	$86	$81	$77	$74	$72	$70	$69	$64	$56	$50	$39	$34	$29

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	$48	$46	$43	$40	$38	$35	$34	$34	$34	$34	$34	$33	$30	$26	$22	$15	$10	$6
	10yr ave.	$27	$26	$24	$24	$23	$22	$20	$19	$19	$18	$18	$17	$16	$14	$13	$10	$9	$7
30%	Current	$58	$55	$51	$48	$45	$42	$41	$41	$41	$41	$41	$40	$36	$31	$27	$18	$13	$8
	10yr ave.	$33	$31	$29	$28	$27	$26	$25	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
35%	Current	$67	$64	$60	$56	$53	$49	$48	$48	$48	$48	$47	$47	$43	$36	$31	$21	$15	$9
	10yr ave.	$38	$36	$34	$33	$32	$30	$29	$27	$26	$25	$25	$24	$22	$20	$18	$14	$12	$10
40%	Current	$77	$73	$68	$65	$60	$56	$55	$54	$54	$54	$54	$53	$49	$41	$36	$24	$17	$10
	10yr ave.	$44	$41	$39	$38	$36	$35	$33	$31	$30	$29	$28	$28	$26	$22	$20	$16	$14	$12
45%	Current	$86	$82	$77	$73	$68	$63	$62	$61	$61	$61	$61	$60	$55	$46	$40	$27	$19	$11
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$35	$34	$33	$32	$31	$29	$25	$23	$18	$15	$13
50%	Current	$96	$91	$85	$81	$75	$70	$68	$68	$68	$68	$68	$67	$61	$51	$45	$30	$21	$13
	10yr ave.	$55	$52	$49	$47	$45	$43	$41	$39	$37	$36	$35	$35	$32	$28	$25	$20	$17	$15
55%	Current	$106	$101	$94	$89	$83	$77	$75	$75	$75	$75	$74	$73	$67	$56	$49	$33	$23	$14
	10yr ave.	$60	$57	$54	$52	$50	$47	$45	$43	$41	$40	$39	$38	$35	$31	$28	$22	$19	$16
60%	Current	$115	$110	$103	$97	$90	$84	$82	$82	$82	$82	$81	$80	$73	$61	$54	$36	$25	$15
	10yr ave.	$66	$62	$59	$57	$54	$52	$49	$47	$45	$44	$43	$41	$39	$34	$30	$24	$21	$18
65%	Current	$125	$119	$111	$105	$98	$91	$89	$89	$88	$88	$88	$87	$79	$67	$58	$40	$27	$16
	10yr ave.	$71	$67	$64	$61	$59	$56	$53	$51	$49	$47	$46	$45	$42	$36	$33	$25	$22	$19
70%	Current	$134	$128	$120	$113	$105	$98	$96	$95	$95	$95	$95	$93	$85	$72	$63	$43	$29	$18
	10yr ave.	$77	$72	$68	$66	$63	$60	$57	$55	$52	$51	$50	$48	$45	$39	$35	$27	$24	$20
75%	Current	$144	$137	$128	$121	$113	$105	$103	$102	$102	$102	$101	$100	$91	$77	$67	$46	$31	$19
	10yr ave.	$82	$77	$73	$71	$68	$65	$61	$58	$56	$54	$53	$52	$48	$42	$38	$29	$26	$22
80%	Current	$154	$146	$137	$129	$120	$112	$109	$109	$109	$109	$108	$107	$97	$82	$72	$49	$33	$20
	10yr ave.	$88	$83	$78	$75	$72	$69	$65	$62	$60	$58	$57	$55	$51	$45	$40	$31	$28	$23
85%	Current	$163	$155	$145	$137	$128	$119	$116	$116	$116	$116	$115	$113	$103	$87	$76	$52	$35	$22
	10yr ave.	$93	$88	$83	$80	$77	$73	$70	$66	$63	$62	$60	$59	$55	$48	$43	$33	$29	$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	$40	$38	$36	$34	$31	$29	$29	$28	$28	$28	$28	$28	$25	$21	$19	$13	$9	$5
		10yr ave.	$23	$22	$20	$20	$19	$18	$17	$16	$16	$15	$15	$14	$13	$12	$11	$8	$7	$6
	30%	Current	$48	$46	$43	$40	$38	$35	$34	$34	$34	$34	$34	$33	$30	$26	$22	$15	$10	$6
		10yr ave.	$27	$26	$24	$24	$23	$22	$20	$19	$19	$18	$18	$17	$16	$14	$13	$10	$9	$7
	35%	Current	$56	$53	$50	$47	$44	$41	$40	$40	$40	$40	$39	$39	$35	$30	$26	$18	$12	$7
		10yr ave.	$32	$30	$29	$27	$26	$25	$24	$23	$22	$21	$21	$20	$19	$16	$15	$11	$10	$9
	40%	Current	$64	$61	$57	$54	$50	$47	$46	$45	$45	$45	$45	$44	$41	$34	$30	$20	$14	$8
		10yr ave.	$37	$34	$33	$31	$30	$29	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$10
	45%	Current	$72	$69	$64	$61	$56	$53	$51	$51	$51	$51	$51	$50	$46	$38	$34	$23	$16	$9
		10yr ave.	$41	$39	$37	$35	$34	$32	$31	$29	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
	50%	Current	$80	$76	$71	$67	$63	$59	$57	$57	$57	$57	$56	$56	$51	$43	$37	$25	$17	$11
		10yr ave.	$46	$43	$41	$39	$38	$36	$34	$32	$31	$30	$30	$29	$27	$23	$21	$16	$14	$12
	55%	Current	$88	$84	$78	$74	$69	$64	$63	$62	$62	$62	$62	$61	$56	$47	$41	$28	$19	$12
		10yr ave.	$50	$47	$45	$43	$41	$40	$37	$36	$34	$33	$33	$32	$29	$26	$23	$18	$16	$13
	60%	Current	$96	$91	$85	$81	$75	$70	$68	$68	$68	$68	$68	$67	$61	$51	$45	$30	$21	$13
		10yr ave.	$55	$52	$49	$47	$45	$43	$41	$39	$37	$36	$35	$35	$32	$28	$25	$20	$17	$15
	65%	Current	$104	$99	$93	$87	$81	$76	$74	$74	$74	$74	$73	$72	$66	$56	$49	$33	$23	$14
		10yr ave.	$60	$56	$53	$51	$49	$47	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$19	$16
	70%	Current	$112	$107	$100	$94	$88	$82	$80	$79	$79	$79	$79	$78	$71	$60	$52	$35	$24	$15
		10yr ave.	$64	$60	$57	$55	$53	$50	$48	$45	$44	$42	$41	$40	$37	$33	$29	$23	$20	$17
	75%	Current	$120	$114	$107	$101	$94	$88	$86	$85	$85	$85	$85	$83	$76	$64	$56	$38	$26	$16
		10yr ave.	$69	$65	$61	$59	$57	$54	$51	$49	$47	$45	$44	$43	$40	$35	$32	$24	$22	$18
	80%	Current	$128	$122	$114	$108	$100	$94	$91	$91	$91	$91	$90	$89	$81	$68	$60	$41	$28	$17
		10yr ave.	$73	$69	$65	$63	$60	$58	$55	$52	$50	$48	$47	$46	$43	$37	$34	$26	$23	$19
	85%	Current	$136	$129	$121	$114	$106	$100	$97	$96	$96	$96	$96	$94	$86	$73	$63	$43	$30	$18
		10yr ave.	$78	$73	$69	$67	$64	$61	$58	$55	$53	$51	$50	$49	$46	$40	$36	$28	$24	$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		$32	$30	$28	$27	$25	$23	$23	$23	$23	$23	$23	$22	$20	$17	$15	$10	$7	$4
	10yr ave.		$18	$17	$16	$16	$15	$14	$14	$13	$12	$12	$12	$12	$11	$9	$8	$7	$6	$5
30%	Current		$38	$37	$34	$32	$30	$28	$27	$27	$27	$27	$27	$27	$24	$20	$18	$12	$8	$5
	10yr ave.		$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
35%	Current		$45	$43	$40	$38	$35	$33	$32	$32	$32	$32	$32	$31	$28	$24	$21	$14	$10	$6
	10yr ave.		$26	$24	$23	$22	$21	$20	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$7
40%	Current		$51	$49	$46	$43	$40	$37	$36	$36	$36	$36	$36	$36	$32	$27	$24	$16	$11	$7
	10yr ave.		$29	$28	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$17	$15	$13	$10	$9	$8
45%	Current		$58	$55	$51	$48	$45	$42	$41	$41	$41	$41	$41	$40	$36	$31	$27	$18	$13	$8
	10yr ave.		$33	$31	$29	$28	$27	$26	$25	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
50%	Current		$64	$61	$57	$54	$50	$47	$46	$45	$45	$45	$45	$44	$41	$34	$30	$20	$14	$8
	10yr ave.		$37	$34	$33	$31	$30	$29	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$10
55%	Current		$70	$67	$63	$59	$55	$52	$50	$50	$50	$50	$50	$49	$45	$38	$33	$22	$15	$9
	10yr ave.		$40	$38	$36	$35	$33	$32	$30	$29	$27	$27	$26	$25	$24	$21	$19	$14	$13	$11
60%	Current		$77	$73	$68	$65	$60	$56	$55	$54	$54	$54	$54	$53	$49	$41	$36	$24	$17	$10
	10yr ave.		$44	$41	$39	$38	$36	$35	$33	$31	$30	$29	$28	$28	$26	$22	$20	$16	$14	$12
65%	Current		$83	$79	$74	$70	$65	$61	$59	$59	$59	$59	$59	$58	$53	$44	$39	$26	$18	$11
	10yr ave.		$48	$45	$42	$41	$39	$37	$35	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$13
70%	Current		$90	$85	$80	$75	$70	$66	$64	$64	$63	$63	$63	$62	$57	$48	$42	$28	$19	$12
	10yr ave.		$51	$48	$46	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$24	$18	$16	$14
75%	Current		$96	$91	$85	$81	$75	$70	$68	$68	$68	$68	$68	$67	$61	$51	$45	$30	$21	$13
	10yr ave.		$55	$52	$49	$47	$45	$43	$41	$39	$37	$36	$35	$35	$32	$28	$25	$20	$17	$15
80%	Current		$102	$97	$91	$86	$80	$75	$73	$73	$73	$72	$72	$71	$65	$55	$48	$32	$22	$14
	10yr ave.		$59	$55	$52	$50	$48	$46	$44	$42	$40	$39	$38	$37	$34	$30	$27	$21	$18	$16
85%	Current		$109	$104	$97	$91	$85	$80	$78	$77	$77	$77	$77	$76	$69	$58	$51	$34	$24	$14
	10yr ave.		$62	$59	$55	$53	$51	$49	$46	$44	$42	$41	$40	$39	$36	$32	$29	$22	$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 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	$24	$23	$21	$20	$19	$18	$17	$17	$17	$17	$17	$17	$15	$13	$11	$8	$5	$3
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$4
30%	Current	$29	$27	$26	$24	$23	$21	$21	$20	$20	$20	$20	$20	$18	$15	$13	$9	$6	$4
	10yr ave.	$16	$15	$15	$14	$14	$13	$12	$12	$11	$11	$11	$10	$10	$8	$8	$6	$5	$4
35%	Current	$34	$32	$30	$28	$26	$25	$24	$24	$24	$24	$24	$23	$21	$18	$16	$11	$7	$4
	10yr ave.	$19	$18	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
40%	Current	$38	$37	$34	$32	$30	$28	$27	$27	$27	$27	$27	$27	$24	$20	$18	$12	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
45%	Current	$43	$41	$38	$36	$34	$32	$31	$31	$31	$31	$30	$30	$27	$23	$20	$14	$9	$6
	10yr ave.	$25	$23	$22	$21	$20	$19	$18	$18	$17	$16	$16	$16	$14	$13	$11	$9	$8	$7
50%	Current	$48	$46	$43	$40	$38	$35	$34	$34	$34	$34	$34	$33	$30	$26	$22	$15	$10	$6
	10yr ave.	$27	$26	$24	$24	$23	$22	$20	$19	$19	$18	$18	$17	$16	$14	$13	$10	$9	$7
55%	Current	$53	$50	$47	$44	$41	$39	$38	$37	$37	$37	$37	$37	$33	$28	$25	$17	$11	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$22	$21	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
60%	Current	$58	$55	$51	$48	$45	$42	$41	$41	$41	$41	$41	$40	$36	$31	$27	$18	$13	$8
	10yr ave.	$33	$31	$29	$28	$27	$26	$25	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
65%	Current	$62	$59	$56	$52	$49	$46	$44	$44	$44	$44	$44	$43	$40	$33	$29	$20	$14	$8
	10yr ave.	$36	$34	$32	$31	$29	$28	$27	$25	$24	$24	$23	$22	$21	$18	$16	$13	$11	$9
70%	Current	$67	$64	$60	$56	$53	$49	$48	$48	$48	$48	$47	$47	$43	$36	$31	$21	$15	$9
	10yr ave.	$38	$36	$34	$33	$32	$30	$29	$27	$26	$25	$25	$24	$22	$20	$18	$14	$12	$10
75%	Current	$72	$69	$64	$61	$56	$53	$51	$51	$51	$51	$51	$50	$46	$38	$34	$23	$16	$9
	10yr ave.	$41	$39	$37	$35	$34	$32	$31	$29	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
80%	Current	$77	$73	$68	$65	$60	$56	$55	$54	$54	$54	$54	$53	$49	$41	$36	$24	$17	$10
	10yr ave.	$44	$41	$39	$38	$36	$35	$33	$31	$30	$29	$28	$28	$26	$22	$20	$16	$14	$12
85%	Current	$82	$78	$73	$69	$64	$60	$58	$58	$58	$58	$57	$57	$52	$44	$38	$26	$18	$11
	10yr ave.	$47	$44	$42	$40	$38	$37	$35	$33	$32	$31	$30	$29	$27	$24	$21	$17	$15	$12

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	$16	$15	$14	$13	$13	$12	$11	$11	$11	$11	$11	$11	$10	$9	$7	$5	$3	$2
	10yr ave.	$9	$9	$8	$8	$8	$7	$7	$6	$6	$6	$6	$6	$5	$5	$4	$3	$3	$2
30%	Current	$19	$18	$17	$16	$15	$14	$14	$14	$14	$14	$14	$13	$12	$10	$9	$6	$4	$3
	10yr ave.	$11	$10	$10	$9	$9	$9	$8	$8	$7	$7	$7	$7	$6	$6	$5	$4	$3	$3
35%	Current	$22	$21	$20	$19	$18	$16	$16	$16	$16	$16	$16	$16	$14	$12	$10	$7	$5	$3
	10yr ave.	$13	$12	$11	$11	$11	$10	$10	$9	$9	$8	$8	$8	$7	$7	$6	$5	$4	$3
40%	Current	$26	$24	$23	$22	$20	$19	$18	$18	$18	$18	$18	$18	$16	$14	$12	$8	$6	$3
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$10	$10	$10	$9	$9	$9	$7	$7	$5	$5	$4
45%	Current	$29	$27	$26	$24	$23	$21	$21	$20	$20	$20	$20	$20	$18	$15	$13	$9	$6	$4
	10yr ave.	$16	$15	$15	$14	$14	$13	$12	$12	$11	$11	$11	$10	$10	$8	$8	$6	$5	$4
50%	Current	$32	$30	$28	$27	$25	$23	$23	$23	$23	$23	$23	$22	$20	$17	$15	$10	$7	$4
	10yr ave.	$18	$17	$16	$16	$15	$14	$14	$13	$12	$12	$12	$12	$11	$9	$8	$7	$6	$5
55%	Current	$35	$34	$31	$30	$28	$26	$25	$25	$25	$25	$25	$24	$22	$19	$16	$11	$8	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
60%	Current	$38	$37	$34	$32	$30	$28	$27	$27	$27	$27	$27	$27	$24	$20	$18	$12	$8	$5
	10yr ave.	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
65%	Current	$42	$40	$37	$35	$33	$30	$30	$30	$29	$29	$29	$29	$26	$22	$19	$13	$9	$5
	10yr ave.	$24	$22	$21	$20	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
70%	Current	$45	$43	$40	$38	$35	$33	$32	$32	$32	$32	$32	$31	$28	$24	$21	$14	$10	$6
	10yr ave.	$26	$24	$23	$22	$21	$20	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$7
75%	Current	$48	$46	$43	$40	$38	$35	$34	$34	$34	$34	$34	$33	$30	$26	$22	$15	$10	$6
	10yr ave.	$27	$26	$24	$24	$23	$22	$20	$19	$19	$18	$18	$17	$16	$14	$13	$10	$9	$7
80%	Current	$51	$49	$46	$43	$40	$37	$36	$36	$36	$36	$36	$36	$32	$27	$24	$16	$11	$7
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$17	$15	$13	$10	$9	$8
85%	Current	$54	$52	$48	$46	$43	$40	$39	$39	$39	$39	$38	$38	$34	$29	$25	$17	$12	$7
	10yr ave.	$31	$29	$28	$27	$26	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$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.