

JEMALONG WOOL BULLETIN (week ending 15/11/2013)

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Table 1: Northern Region Micron Price Guides

	WEEK 2	20		12	MONTH C	OMPARIS	ONS		3 YEA		RISONS		*10 YE	AR COMP	ARISONS	
Mic.	14/11/2013	7/11/2013	14/11/2012	Now		Now		Now			Now	tile	* 16-17.5um	since Aug 05	Now	tile
Price	Current	Weekly	This time	compared	12 Month	compared	12 Month	compared			compared	centile		<u>*10 year</u>	compared	rcentile
Guides	Price	Change	Last Year	to Last Year	Low	to Low	High	to High	Low High	Average	to 3yr ave	Per	Low High	Average	to *10yr ave	
NRI	1126	+3 0.3%	1012	+114 11%	976	+150 15%	1158	-32 -3%	948 1491	1176	-50 -4%	43%	657 1491	936	+190 20%	84%
16*	1495	-15 -1.0%	1690	-195 -12%	1470	+25 2%	1810	-315 -17%	1495 2800	2021	-526 -26%	1%	1390 2800	1746	-251 -14%	12%
16.5*	1415	-5 -0.4%	1530	-115 -8%	1400	+15 1%	1660	-245 -15%	1400 2680	1865	-450 -24%	9%	1280 2680	1601	-186 -12%	31%
17*	1375	-15 -1.1%	1390	-15 -1%	1250	+125 10%	1530	-155 -10%	1285 2530	1711	-336 -20%	24%	1100 2530	1442	-67 -5%	55%
17.5*	1350	-10 -0.7%	1305	+45 3%	1200	+150 13%	1465	-115 -8%	1230 2360	1613	-263 -16%	33%	1020 2360	1381	-31 -2%	60%
18	1305	-8 -0.6%	1253	+52 4%	1153	+152 13%	1416	-111 -8%	1158 2193	1524	-219 -14%	31%	916 2193	1254	+51 4%	68%
18.5	1282	+2 0.2%	1217	+65 5%	1122	+160 14%	1378	-96 -7%	1125 1963	1445	-163 -11%	33%	843 1963	1189	+93 8%	72%
19	1264	+3 0.2%	1175	+89 8%	1108	+156 14%	1348	-84 -6%	1097 1776	1373	-109 -8%	35%	803 1776	1119	+145 13%	79%
19.5	1248	+8 0.6%	1127	+121 11%	1085	+163 15%	1310	-62 -5%	1072 1670	1308	-60 -5%	37%	749 1670	1053	+195 19%	82%
20	1238	+14 1.1%	1084	+154 14%	1067	+171 16%	1270	-32 -3%	1016 1588	1254	-16 -1%	46%	700 1588	994	+244 25%	85%
21	1229	+10 0.8%	1073	+156 15%	1059	+170 16%	1253	-24 -2%	991 1522	1225	+4 0%	49%	668 1522	952	+277 29%	85%
22	1218	+7 0.6%	1047	+171 16%	1047	+171 16%	1236	-18 -1%	941 1461	1191	+27 2%	58%	659 1461	921	+297 32%	88%
23	1211	+7 0.6%	1036	+175 17%	1036	+175 17%	1219	-8 -1%	894 1347	1148	+63 5%	71%	651 1347	892	+319 36%	92%
24	1076	-5 -0.5%	959	+117 12%	959	+117 12%	1140	-64 -6%	828 1213	1050	+26 2%	56%	638 1213	832	+244 29%	87%
25	865	-17 -2.0%	858	+7 1%	840	+25 3%	957	-92 -10%	750 1049	917	-52 -6%	11%	566 1049	730	+135 18%	75%
26	776	+6 0.8%	808	-32 -4%	753	+23 3%	887	-111 -13%	657 939	819	-43 -5%	19%	532 939	660	+116 18%	77%
28	668	+8 1.2%	574	+94 16%	574	+94 16%	689	-21 -3%	486 734	627	+41 7%	82%	424 734	518	+150 29%	95%
30	630	+2 0.3%	526	+104 20%	526	+104 20%	650	-20 -3%	444 670	577	+53 9%	87%	343 670	461	+169 37%	96%
32	550	0	465	+85 18%	463	+87 19%	555	-5 -1%	413 638	510	+40 8%	75%	297 638	410	+140 34%	93%
MC	811	-1 -0.1%	621	+190 31%	621	+190 31%	874	-63 -7%	532 874	722	+89 12%	80%	380 874	555	+256 46%	94%
BALES	<u>OFFERED</u>	40,750	* Due to the	e irregular ma	arket quoting	g for some f	ne wool cate	egories, figu	res shown re	lating to mic	ron categorie	s belo	w 18 micror	n are an est	imate based	on the
BALES	SOLD	37,437	AWEX Pr	emium & Dis	counts Rep	ort & other a	vailable info	rmation.								
PASSEI		8.1%	-				-				will be provid					n.
AUD/US	SD	0.93225	* 10 Year d	lata is not av	ailable for 1	6 to 17.5 mi	crons, theref	ore 10 year	statistics for	those micro	n categories o	only da	ate back as	far as Augu	st 2005.	

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority.

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MARKET COMMENTARY

This week saw the finer end of the market consolidate somewhat, with Sydney easing slightly *(following the previous weeks, Superfine sale)* while Melbourne gained 10 to 20 cents, bringing the Southern regions fine MPG's a little closer to Northern levels.

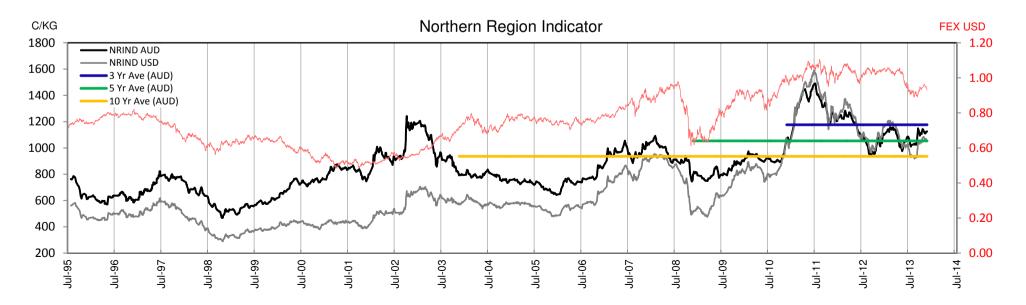
The medium to broader microns were well supported in all centres, with the better types advancing 5-15 cents, while the lower spec types continued to languish, with discounts of up to 100 cents for part tender fleece containing high mid breaks.

Results were mixed for merino skirtings, with good support in the North (especially for the 5-8% Vm types), while there was a slight easing of 5-10 cents in the South. Stains, Crutchings & Crossbreds were generally firm in both centres, while washing LKS eased by 10-15 cents in Melbourne.

After a quiet month, the forward market saw renewed activity, with 86,000 kg trading on Riemann & 128,000 kg trading on ICAP. The Wooltrade offer board was also well supported; especially on Thursday, while at the same time a few larger Chinese indent buyers appeared to strengthen their buying in the auction room.

All of these signs, combined with the looming recess augur well for prices in the week ahead and depending on buyers' positions it is possible we may see a price squeeze some time before the break.

Looking ahead, with the peak Top Trading season just around the corner and with an improved economic outlook in the UK, Euro zone and China, there remains an optimistic outlook for a strong market in the New Year. The cautious state of play in recent weeks may have been due to the uncertainty surrounding the US shutdown last month, or it may simply be a wait and see approach (a pause within an upward movement), either way mills are reported to be running at reasonable capacity with increased optimism for those buying for Europe. Anecdotal reports also suggest that topmakers are starting to book new season orders.



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Table 2: Three Year Decile Table, since: 1/11/2010

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1570	1420	1311	1265	1200	1165	1134	1106	1085	1081	1056	1036	966	859	756	568	528	455	608
2	20%	1620	1480	1351	1301	1259	1226	1199	1162	1132	1117	1089	1068	993	884	781	593	545	469	652
3	30%	1690	1525	1390	1340	1300	1271	1258	1214	1179	1157	1135	1081	1015	891	801	613	557	485	697
4	40%	1750	1590	1445	1395	1345	1308	1287	1258	1220	1205	1178	1137	1038	900	808	625	576	493	721
5	50%	1950	1810	1530	1460	1397	1369	1332	1292	1246	1230	1207	1169	1059	911	819	637	581	498	733
6	60%	2050	1880	1690	1580	1511	1464	1413	1359	1297	1256	1221	1189	1081	924	831	644	592	517	745
7	70%	2150	1940	1777	1670	1579	1504	1463	1404	1350	1308	1257	1206	1096	949	849	652	607	547	756
8	80%	2600	2450	2250	2050	1847	1687	1576	1448	1380	1332	1287	1235	1112	971	867	664	623	558	810
9	90%	2750	2600	2420	2269	2073	1868	1663	1500	1407	1363	1319	1271	1146	1000	893	688	632	581	825
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
MF	۶G	1495	1415	1375	1350	1305	1282	1264	1248	1238	1229	1218	1211	1076	865	776	668	630	550	811
3 Yr Pei	rcentile	1%	9%	24%	33%	31%	33%	35%	37%	46%	49%	58%	71%	56%	11%	19%	82%	87%	75%	80%
_																				
Table 3	3: Ten		e Table, sinc																	
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%	1480	1350	1190	1145	1007	973	921	850	788	736	710	691	667	596	556	445	377	326	408
2	20%	1530	1400	1240	1175	1052	1005	944	879	823	760	729	705	678	627	571	457	398	349	430

2	20%	1530	1400	1240	1175	1052	1005	944	879	823	760	729	705	678	627	571	457	398	349	430
3	30%	1560	1415	1270	1205	1090	1037	976	915	851	800	773	749	708	644	588	467	410	361	442
4	40%	1600	1450	1300	1260	1146	1089	1022	957	897	852	826	805	758	660	601	474	425	380	471
5	50%	1620	1480	1345	1305	1191	1142	1077	988	932	905	883	854	800	684	618	482	432	394	533
6	60%	1670	1510	1396	1350	1247	1191	1117	1067	1009	967	933	898	829	704	639	497	439	403	582
7	70%	1750	1600	1445	1420	1322	1268	1194	1137	1078	1036	979	940	860	750	659	540	475	435	626
8	80%	1950	1730	1570	1500	1404	1325	1269	1221	1179	1152	1134	1081	1004	891	800	613	556	483	696
9	90%	2150	1950	1767	1680	1556	1486	1434	1388	1328	1286	1236	1196	1088	930	834	647	596	521	750
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
М	PG	1495	1415	1375	1350	1305	1282	1264	1248	1238	1229	1218	1211	1076	865	776	668	630	550	811
10 Yr P	ercentile	12%	31%	55%	60%	68%	72%	79%	82%	85%	85%	88%	92%	87%	75%	77%	95%	96%	93%	94%

Decile Tables are a useful tool for working out price targets.

Percentiles are a more accurate guide to where the market is currently trading (The higher the percentile, the stronger the market).

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 year Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1413 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 1117 for 60% of the time, over the past ten years.



(week ending 15/11/2013)

CON	FRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
	Nov-2013		5/03/13 1310		12/11/13 1218				12/06/1 550
-	Dec-2013		30/01/13 1320	2/09/13 1180	12/11/13 1218	8/10/13 1200		11/11/13 660	
-	Jan-2014		1/10/13 1310		12/11/13 1218			11/11/13 660	
-	Feb-2014		18/12/12 1250		17/10/13 1220				
_	Mar-2014		9/10/13 1350		13/11/13 1215				
	Apr-2014		10/10/13 1300		30/09/13 1200				12/11/1 630
	May-2014				12/11/13 1218				
_	Jun-2014				9/10/13 1220 10/10/13	9/10/13 1200			
_	Jul-2014				1225				
MONTH	Aug-2014				9/10/13 1200				
	Sep-2014				9/10/13 1200				
CONTRACT	Oct-2014				27/09/13 1120				
NTR	Nov-2014								
00	Dec-2014								
_	Jan-2015								
_	Feb-2015								
_	Mar-2015								
_	Apr-2015								
_	May-2015								
_	Jun-2015								
_	Jul-2015								
	Aug-2015								

Explanatory Notes: Prices quoted reflect the most recent trades, at time of print. Disclaimer: While all due care has been taken in the preparation of this document, no warranty is made as to its accuracy, reliability or completeness. To the extent permitted by law neither Jemalong or their sources including subsidiaries and staff, accept liability to any person for loss or damage arising from the use of this information.

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Table 5: National Market Share

		Curren	t Sellin	g Week	Previou	us Sellir	ng Week	L	ast Seasor	ı	2	Years Ag	0	3	Years Age	0	5	Years Age	0	1(0 Years Ag	jo
		W	eek 20		W	eek 19			2012-13			2011-12			2010-11			2008-09			2003-04	
	Rank	Buyeı	Bales	MS%	Buyeı	Bales	MS%	Buyeı	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
	1	TECM	5,283	14%	TECM	4,133	11%	TECM	179,176	10%	VTRA	229,207	14%	VTRA	209,391	12%	TECM	207,010	12%	ITOS	235,726	11%
ers	2	QCTB	3,750	10%	QCTB	3,782	10%	VTRA	163,810	9%	TECM	153,616	9%	TECM	179,439	10%	FOXM	127,295	7%	BWEA	158,769	7%
uy	3	TIAM	3,153	8%	TIAM	3,058	8%	FOXM	143,826	8%	FOXM	136,698	8%	FOXM	142,143	8%	ABB	120,742	7%	PLEX	151,168	7%
Ц Ц	4	CTXS	3,025	8%	CTXS	2,888	7%	LEMM	126,564	7%	QCTB	112,745	7%	QCTB	120,699	7%	WIEM	111,432	6%	LEMM	127,649	6%
Auction Buyers	5	FOXM	2,519	7%	FOXM	2,766	7%	QCTB	98,756	6%	WIEM	100,817	6%	WIEM	99,585	6%	LEMM	103,040	6%	RWRS	126,145	6%
Auc	6	MODM	2,323	6%	LEMM	2,699	7%	PMWF	96,935	6%	LEMM	88,348	5%	LEMM	85,346	5%	KATS	99,613	6%	MODM	121,461	6%
	7	AMEM	2,220	6%	AMEM	2,416	6%	MODM	84,363	5%	MODM	74,646	4%	MODM	81,981	5%	PMWF	80,995	5%	ADSS	120,262	6%
1	8	LEMM	1,806	5%	PMWF	1,564	4%	CTXS	82,166	5%	CTXS	69,266	4%	PMWF	77,588	4%	RWRS	63,736	4%	FOXM	84,578	4%
Top 10,	9	VWPM	1,701	5%	VWPM	1,539	4%	AMEM	77,849	4%	PMWF	64,659	4%	CTXS	75,127	4%	BWEA	61,930	4%	GSAS	83,137	4%
	10	PMWF	1,530	4%	ZLIM	1,475	4%	KATS	65,782	4%	GSAS	58,233	3%	KATS	67,867	4%	PLEX	60,943	3%	TECM	80,168	4%
	1	TECM	3,010	15%	QCTB	2,253	11%	VTRA	118,432	12%	VTRA	171,425	19%	VTRA	169,191	17%	ABB	103,759	10%	ITOS	195,318	15%
O LO	2	QCTB	2,819	14%	TECM	2,193	11%	LEMM	110,118	11%	QCTB	86,901	10%	QCTB	98,673	10%	TECM	87,221	9%	ADSS	107,535	8%
MFLC TOP 5	3	CTXS	1,926	10%	LEMM	1,880	9%	PMWF	93,136	10%	TECM	76,083	8%	TECM	79,395	8%	LEMM	84,758	8%	BWEA	95,591	7%
$\geq \perp$	4	TIAM	1,703	9%	CTXS	1,569	8%	TECM	89,286	9%	LEMM	68,961	8%	PMWF	71,718	7%	PMWF	76,778	8%	LEMM	90,541	7%
	5	FOXM	1,329	7%	ZLIM	1,436	7%	QCTB	71,715	7%	PMWF	60,070	7%	LEMM	70,280	7%	KATS	76,726	8%	RWRS	82,647	6%
	1	TIAM	1,404	24%	TIAM	1,664	26%	MODM	37,284	14%	WIEM	43,156	16%	MODM	39,745	14%	PLEX	37,871	13%	PLEX	63,186	17%
5 5	2	AMEM	886	15%	AMEM	809	13%	TECM	34,301	13%	MODM	30,285	11%	WIEM	36,566	13%	WIEM	33,859	12%	MODM	47,008	13%
MSKT TOP 5	3	MODM	620	11%	MODM	578	9%	WIEM	27,916	10%	TECM	25,264	9%	TECM	28,858	10%	MODM	28,540	10%	GSAS	36,194	10%
$\geq \vdash$	4	TECM	588	10%	TECM	371	6%	TIAM	24,196	9%	PLEX	21,990	8%	PLEX	23,282	8%	FOXM	18,936	7%	BWEA	32,347	9%
	5	LEMM	302	5%	LEMM	333	5%	AMEM	23,012	8%	GSAS	16,284	6%	FOXM	16,098	6%	GSAS	18,523	6%	LEMM	28,595	8%
	1	TECM	1,064	16%	CTXS	1,319	20%	FOXM	39,356	14%	FOXM	41,689	15%	FOXM	48,708	19%	TECM	87,455	38%	BWEA	26,673	14%
XBFS TOP 5	2	MODM	1,056	16%	QCTB	1,275	19%	TECM	30,323	11%	VTRA	31,427	12%	TECM	43,133	17%	FOXM	42,053	18%	FOXM	25,096	13%
ВF О	3	CTXS	1,041	16%	TECM	682	10%	VTRA	27,832	10%	TECM	31,094	11%	VTRA	20,904	8%	KATS	13,002	6%	TECM	20,352	11%
$\sim \vdash$	4	QCTB	531	8%	MODM	465	7%	KATS	26,057	9%	QCTB	22,610	8%	MODM	20,556	8%	WCWF	11,989	5%	ITOS	15,082	8%
	5	FOXM	463	7%	FOXM	458	7%	CTXS	25,631	9%	CTXS	19,985	7%	CTXS	16,667	7%	MOPS	11,051	5%	MODM	12,658	7%
	1	VWPM	688	12%	TECM	887	15%	MCHA	35,985	16%	FOXM	34,603	15%	MCHA	30,570	13%	MCHA	36,454	17%	MCHA	50,531	20%
SC 5	2	TECM	621	11%	VWPM	697	12%	FOXM	28,185	12%	MCHA	30,689	13%	TECM	28,053	12%	FOXM	24,114	11%	FOXM	37,097	15%
ODDS TOP 5	3	FOXM	535	10%	FOXM	640	11%	TECM	25,266	11%	VWPM	22,219	10%	FOXM	27,422	12%	MAFM	18,568	8%	MAFM	20,235	8%
ΟF	4	SNWF	496	9%	SNWF	529	9%	VWPM	20,692	9%	VTRA	21,495	9%	VWPM	22,267	10%	TECM	17,571	8%	RWRS	11,904	5%
	5	RWRS	381	7%	RWRS	361	6%	VTRA	13,022	6%	TECM	21,175	9%	RWRS	15,878	7%	RWRS	16,248	7%	ITOS	9,637	4%
		Offere		Sold	<u>Offere</u>		Sold		ion Bales S	Sold		ion Bales		Auc	tion Bales	Sold		tion Bales	Sold		tion Bales	
Tota	als	40,75		87,437	43,41		39,087		1,742,881			1,683,024		_	1,786,249			1,755,070			2,130,684	
		Passed		<u>PI%</u>	Passec		<u>PI%</u>		xport Valu	_		xport Valu	_		xport Valu			xport Valu	_		xport Valu	
		3,313	3	8.1%	4,330	0	10.0%	\$2	272,770,2	28	\$2	,691,010,5	31	\$2	,619,977,1	88	\$2	,008,440,3	40	\$2	,487,625,4	-51



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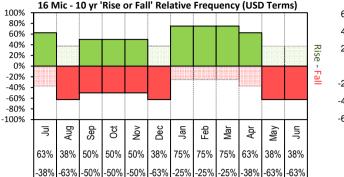
Table 6: NSW Production Statistics

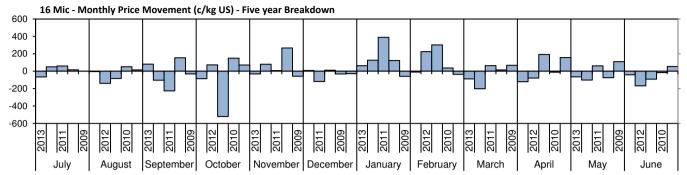
Table C	S: NSW Production Statistics			,		, ,		,		,	0	,	
	2012-13	Auction		+/-		+/-	Yield %	+/-	Length	+/-	Strength	+/-	Ave Price
Statisti	ical Devision, Area Code & Town		Micron	YoY	Vmb %	YoY	Sch Dry	YoY	mm	YoY	Nkt	YoY	c/kg
	N02 Tenterfield, Glen Innes	9,672	19.5	-0.6	1.8	-0.7	72.7	1.6	81	-0.7	41	0.4	829
_	N03 Guyra	36,328	18.9	-0.1	1.8	-0.5	73.7	1.5	81	-0.9	42	1.0	948
err	N04 Inverell	4,372	19.1	0.2	3.4	-1.3	69.7	0.7	83	-1.6	38	-0.6	759
臣	N05 Armidale	1,984	19.9	0.1	3.9	-0.7	69.4	1.5	82	-1.2	38	-0.5	710
Northern	N06 Tamworth, Gunnedah, Quirindi	6,492	20.5	0.1	4.0	-0.7	68.5	1.1	84	-0.2	38	-0.7	708
-	N07 Moree	6,363	20.0	-0.1	4.2	-1.2	64.5	0.7	87	-1.9	36	0.8	619
	N08 Narrabri	3,263	19.9	0.1	3.6	-1.3	67.3	2.0	88	-0.2	39	1.9	621
st	N09 Cobar, Bourke, Wanaaring	12,329	20.5	-0.2	4.3	-0.8	60.7	0.0	88	0.2	37	0.2	591
West	N12 Walgett	8,512	19.9	-0.3	4.3	-1.8	64.1	1.8	86	0.1	37	1.8	616
	N13 Nyngan	18,905	20.5	-0.1	4.9	-2.0	63.7	2.3	88	0.0	37	1.1	597
Far	N14 Dubbo, Narromine	21,765	21.6	0.0	4.3	-1.0	63.1	1.1	85	0.0	36	0.4	539
م	N16 Dunedoo	6,893	20.0	0.0	3.4	-0.2	67.8	-0.6	88	-0.4	34	0.2	678
Ľ	N17 Mudgee, Wellington, Gulgong	20,969	19.7	-0.1	3.4	-0.3	68.3	0.4	83	0.2	38	0.7	728
ste	N33 Coonabarabran	3,677	20.9	0.1	4.6	0.1	67.0	0.4	85	1.7	34	-1.6	611
۲e:	N34 Coonamble	8,142	20.4	-0.1	4.4	-2.4	63.4	1.5	87	2.7	35	0.9	605
	N36 Gilgandra, Gulargambone	6,030	21.5	-0.1	3.9	-0.7	65.0	0.3	86	-0.3	36	0.3	580
North Western	N40 Brewarrina	7,487	20.2	0.0	2.3	-0.9	66.6	1.8	86	-1.7	39	4.0	688
Ž	N10 Wilcannia, Broken Hill	25,295	21.3	-0.5	2.8	-0.9	61.1	-0.2	89	-1.4	37	1.1	595
st	N15 Forbes, Parkes, Cowra	47,591	21.5	0.0	3.3	-0.8	64.1	0.6	86	-0.2	36	0.1	570
Š	N18 Lithgow, Oberon	3,402	20.7	-0.2	3.3	-0.3	68.0	0.0	83	1.1	38	0.3	672
al <	N19 Orange, Bathurst	50,922	22.1	-0.2	2.3	-0.5	69.4	1.0	85	0.3	38	1.4	646
ntra	N25 West Wyalong	25,261	21.0	-0.3	2.9	-0.6	63.4	-0.6	89	-0.5	36	0.8	592
Central West	N35 Condobolin, Lake Cargelligo	10,701	21.0	-0.3	5.3	-1.1	60.1	-9.8	86	0.2	36	-0.8	535
	N26 Cootamundra, Temora	26,106	22.1	-0.1	2.1	-0.5	64.1	-0.3	86	-0.8	35	0.6	568
Murrumbidgee	N27 Adelong, Gundagai	10,213	21.6	-0.5	2.7	-1.0	68.1	0.4	88	0.6	36	0.2	616
jdi	N29 Wagga, Narrandera	32,841	22.7	-0.1	1.6	-0.6	66.2	-0.9	90	0.3	36	1.3	572
run	N37 Griffith, Hillston	12,036	22.0	-0.2	4.1	-0.9	61.1	-1.3	84	-2.2	40	1.3	545
Aur	N39 Hay, Coleambally	17,044	21.3	-0.1	3.4	-1.9	64.0	0.1	90	2.4	39	-0.9	614
	N11 Wentworth, Balranald	17,328	21.7	-0.3	4.8	-2.0	60.9	0.9	92	1.5	38	0.3	555
Murray	N28 Albury, Corowa, Holbrook	28,883	21.9	-0.3	1.5	-0.3	67.0	-0.6	89	-0.1	37	1.8	613
L L L	N31 Deniliquin	23,340	21.3	-0.1	2.5	-1.1	65.7	-0.1	88	0.4	39	1.2	622
Σ	N38 Finley, Berrigan, Jerilderie	9,124	21.0	-0.3	2.5	-0.9	65.2	-0.3	88	-1.5	39	1.1	630
<u> </u>	N23 Goulburn, Young, Yass	94,784	20.1	-0.3	1.7	-0.3	69.5	0.7	86	0.3	38	1.7	714
South Eastern	N24 Monaro (Cooma, Bombala)		20.1	-0.1	1.9	-0.7	69.6	1.5	90	0.5	37	1.5	666
ou	N32 A.C.T.	183	20.3	0.7	3.1	-1.6	61.7	-2.5	89	9.0	31	-3.0	594
R S	N43 South Coast (Bega)	409	19.2	0.7	0.8	-1.8	74.3	3.9	84	3.3	42	2.9	862
NSW	AWEX Sale Statistics 12-13		<u>21.0</u>	-0.1	2.8	-1.0 - 0.8	66.4	0.6	<u> </u>	<u> </u>	38	1.0	658
11210	AVVEA Sale Statistics 12-13	005,519	21.0	-0.1	2.0	-0.0	00.4	0.0	0/	0.1	30	1.0	000
	Mthly Kay Test Data	D J T J J	Miaran			. / Mana	VId		ماد ا	. / MaNA	NIL 24		

AWTA Mthly Key Test Data		Bales Tested	Micron	+/- MoM	VMB	+/- MoM	Yld	+/- MoM	Lth	+/- MoM	Nkt	+/- MoM	POBM +/-
NSW	Oct-2013	67,111	20.5	0.2	4.3	-0.3	64.6	0.5	87	-0.8	36	-0.3	51 -1.9
Australia	Oct-2013	237,598	20.6	0.2	1.6	-0.2	66.0	0.8	89	0.1	32	-1.5	52 1.4

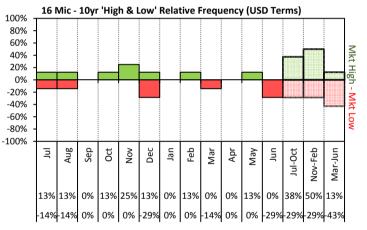


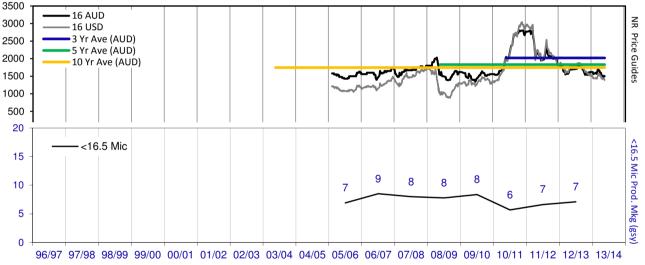
(week ending 15/11/2013)



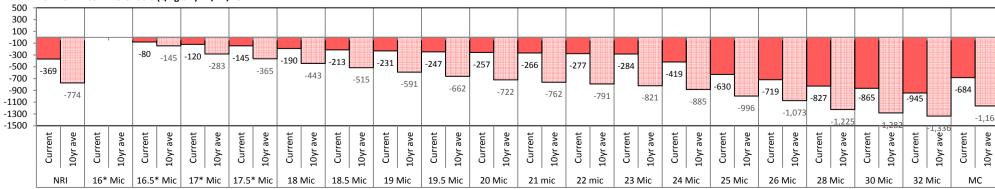


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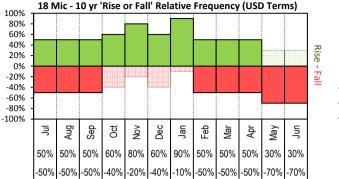


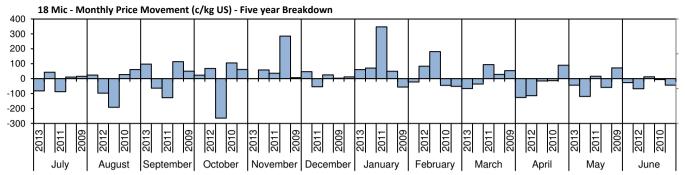
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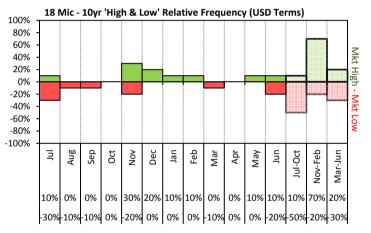


(week ending 15/11/2013)

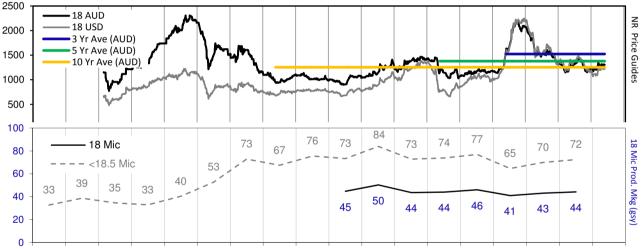




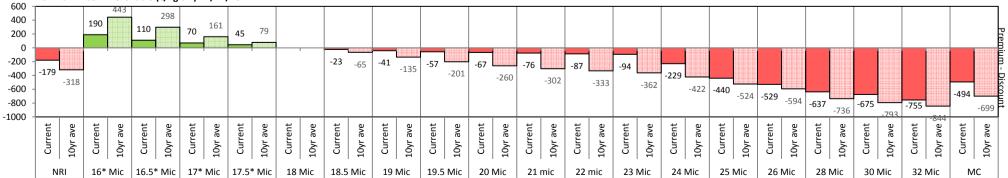
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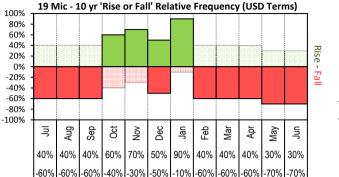


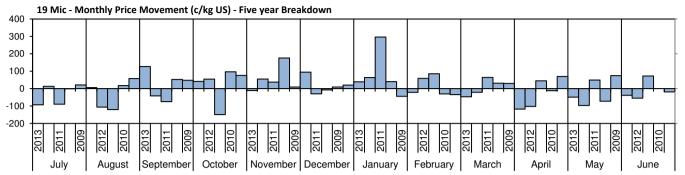




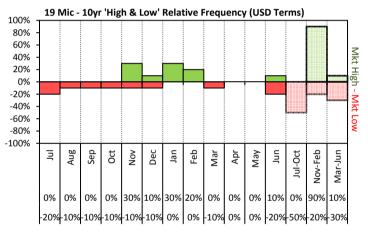


(week ending 15/11/2013)

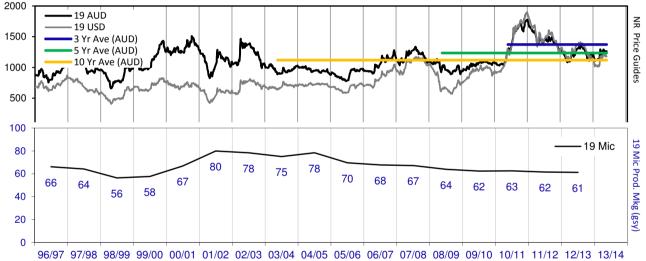




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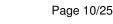
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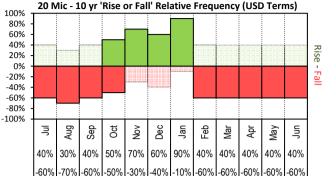


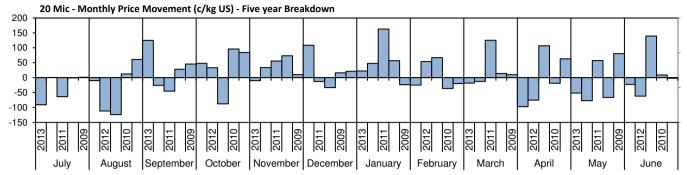




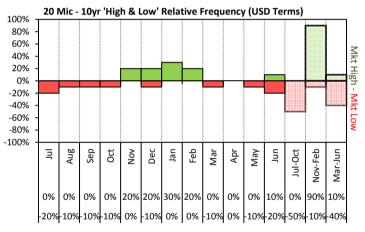
(week ending 15/11/2013)



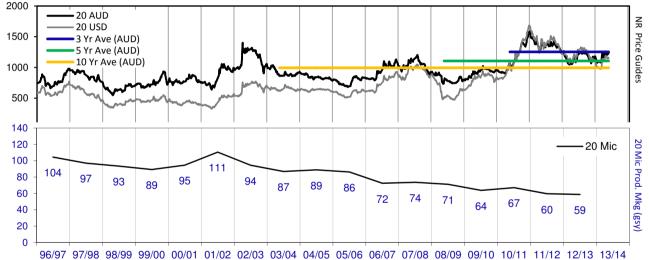




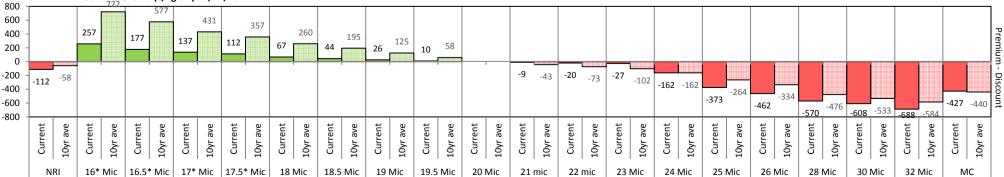
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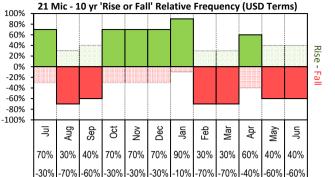


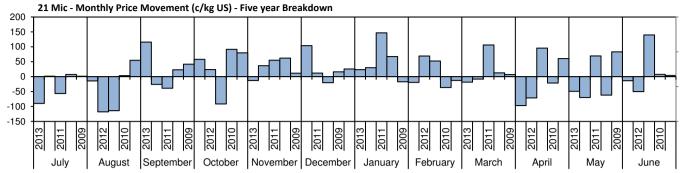
(week ending 15/11/2013)



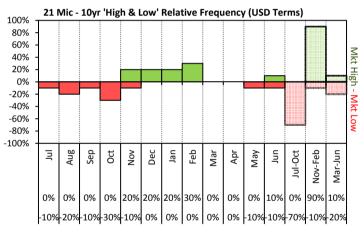
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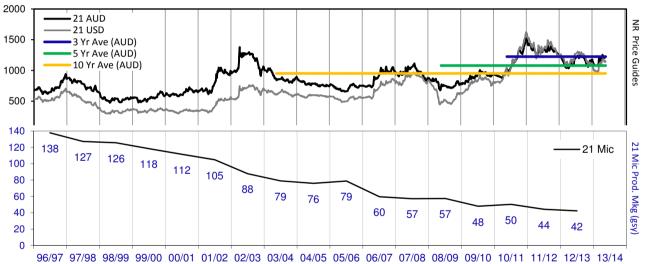




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762

1000

800

600

400

200

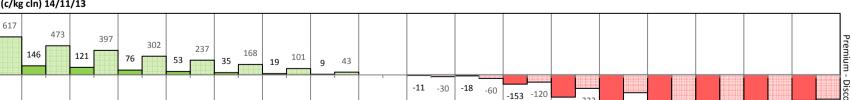
-200

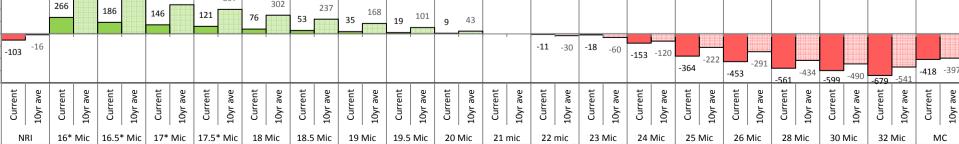
-400

-600

-800

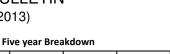
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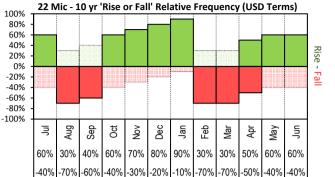


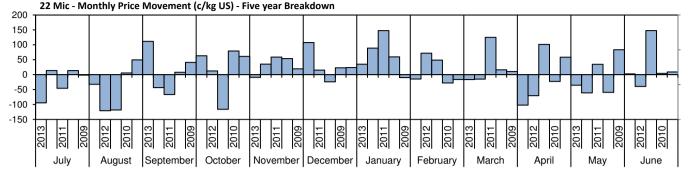




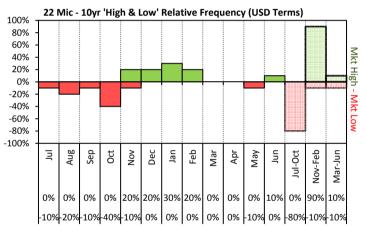
(week ending 15/11/2013)



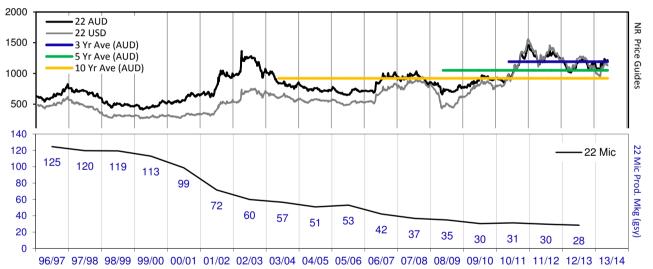




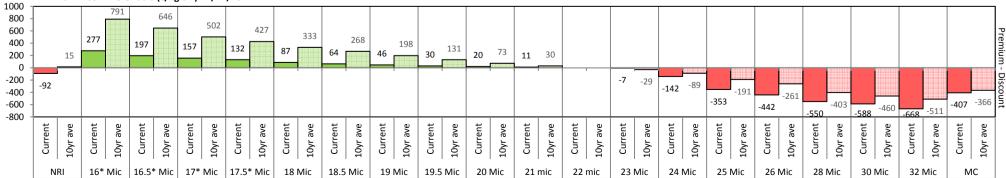
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100% 80%

60% 40%

20%

-40% -60%

-80%

-100%

70% 40% 60%

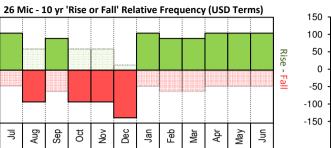
-30%

-60%

0% -20%

JEMALONG WOOL BULLETIN

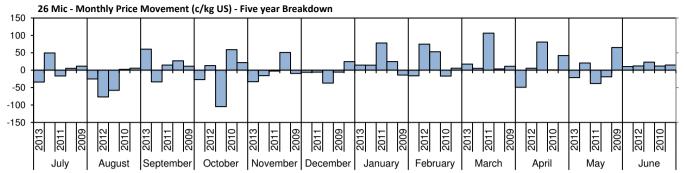
(week ending 15/11/2013)



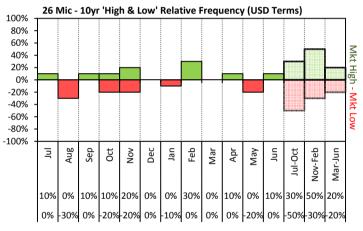
40% 40% 10% 70% 60% 60% 70% 70%

-40%|-60%|-60%|-90%|-30%|-40%|-40%|-30%|-30%|-30%|-30%

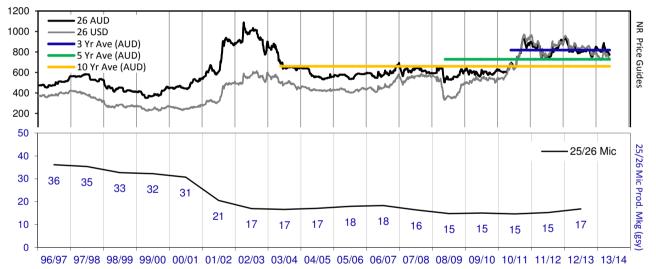
70%

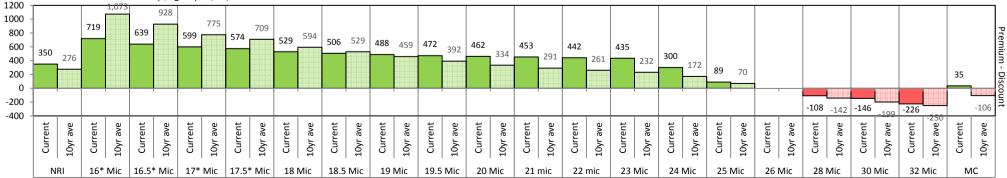


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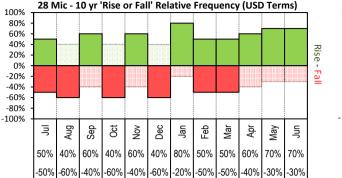
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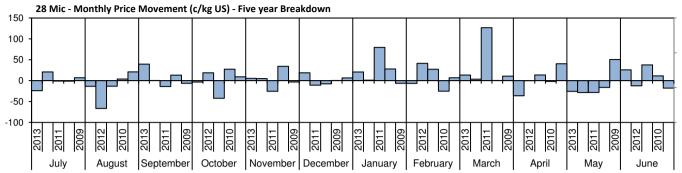




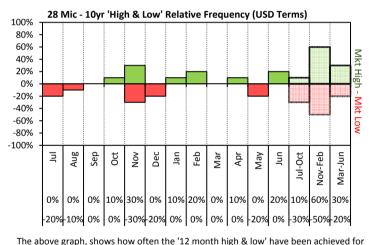


(week ending 15/11/2013)

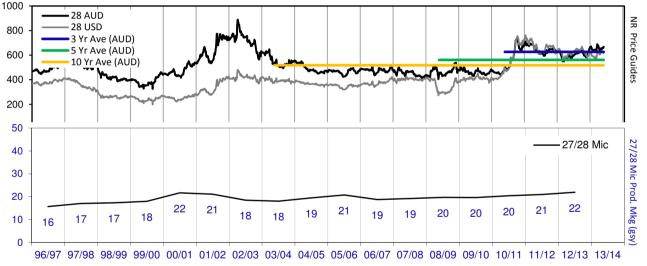


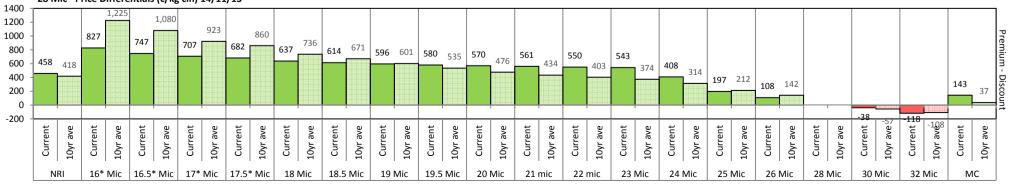


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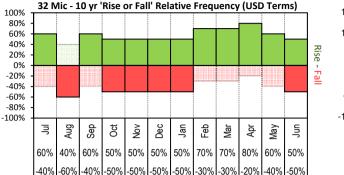
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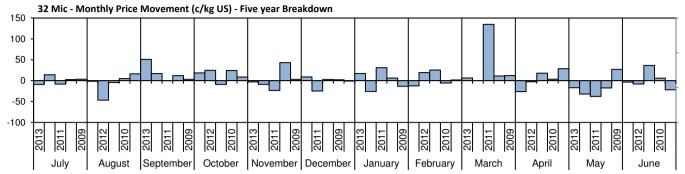




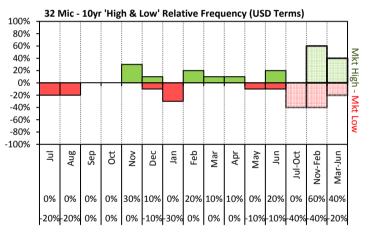


(week ending 15/11/2013)

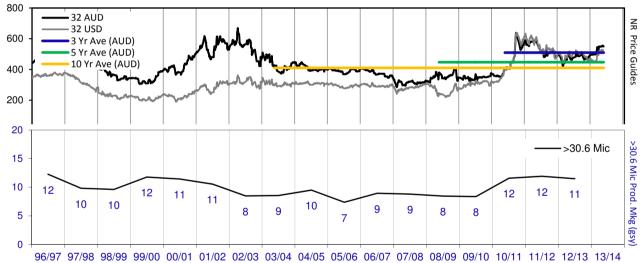


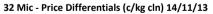


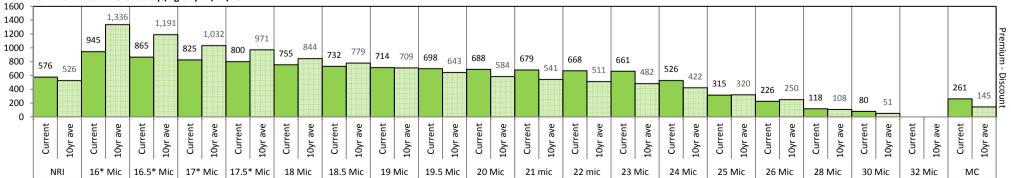
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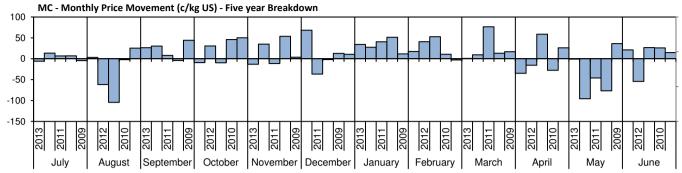
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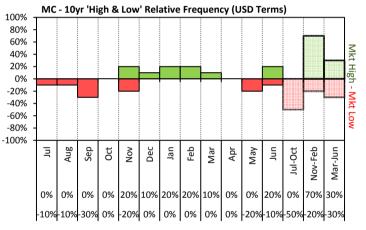
(week ending 15/11/2013)



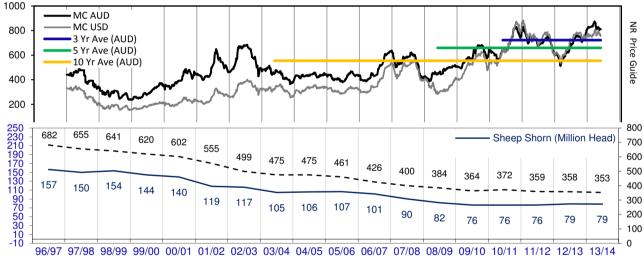
MC - 10 yr 'Rise or Fall' Relative Frequency (USD Terms) 100% 80% 60% 40% Rise -20% 0% Fall -20% -40% -60% -80% -100% Aug Öct Dec Jan Feb Mar ηu Ę Sep Nov Apr May 20% 70% 60% 60% 50% 100% 80% 80% 70% 70% 50% 70% -50% -80% -30% -40% -40% -50% 0% -20% -20% -30% -30% -30%

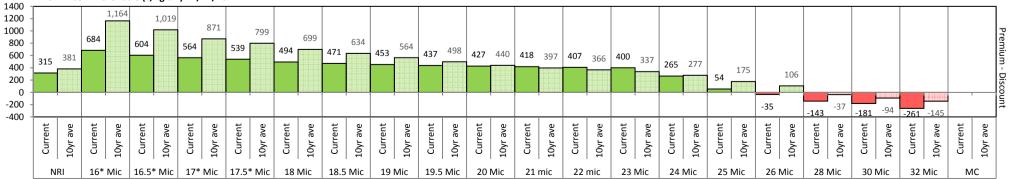


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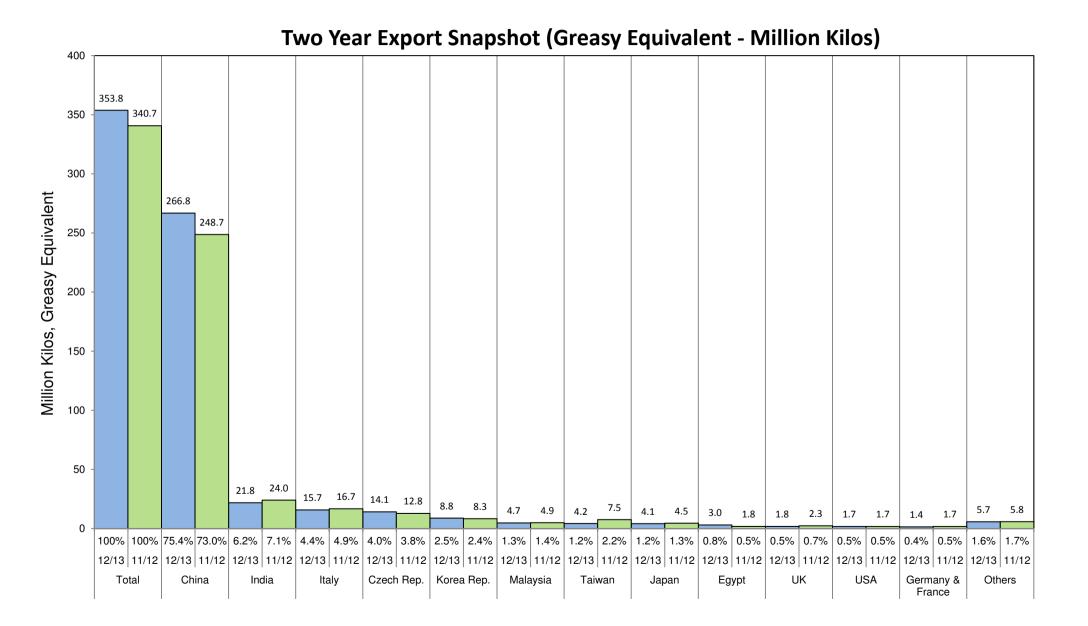




Table 7: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	9	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
		10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$41	\$38	\$36	\$35	\$32	\$30	\$28	\$25	\$22	\$20	\$20	\$19	\$19	\$16	\$15	\$12	\$12	\$10
		10yr ave.	\$47	\$43	\$39	\$37	\$34	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$22	\$20	\$18	\$14	\$12	\$11
	35%	Current	\$48	\$44	\$42	\$40	\$38	\$35	\$33	\$30	\$25	\$24	\$23	\$23	\$22	\$18	\$18	\$14	\$13	\$12
		10yr ave.	\$55	\$50	\$45	\$44	\$40	\$37	\$35	\$33	\$31	\$30	\$29	\$28	\$26	\$23	\$21	\$16	\$15	\$13
	40%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
	1070	10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
	45%	Current	\$62	\$57	\$53	\$52	\$48	\$45	\$42	\$38	\$33	\$31	\$30	\$29	\$28	\$24	\$23	\$19	\$17	\$15
\sim		10yr ave.	\$71	\$65	\$58	\$56	\$51	\$48	\$45	\$43	\$40	\$39	\$37	\$36	\$34	\$30	\$27	\$21	\$19	\$17
Dry)	50%	Current	\$68	\$63	\$59	\$58	\$54	\$50	\$47	\$42	\$36	\$34	\$33	\$32	\$31	\$26	\$25	\$21	\$19	\$17
		10yr ave.	\$79	\$72	\$65	\$62	\$56	\$54	\$50	\$47	\$45	\$43	\$41	\$40	\$37	\$33	\$30	\$23	\$21	\$18
(Sch	55%	Current	\$75	\$69	\$65	\$63	\$59	\$55	\$51	\$47	\$40	\$38	\$36	\$36	\$34	\$29	\$28	\$23	\$21	\$18
		10yr ave.	\$86	\$79	\$71	\$68	\$62	\$59	\$55	\$52	\$49	\$47	\$46	\$44	\$41	\$36	\$33	\$26	\$23	\$20
P	60%	Current	\$82	\$76	\$71	\$69	\$64	\$60	\$56	\$51	\$44	\$41	\$39	\$39	\$37	\$31	\$30	\$25	\$23	\$20
Yield	0070	10yr ave.	\$94	\$86	\$78	\$75	\$68	\$64	\$60	\$57	\$54	\$51	\$50	\$48	\$45	\$39	\$36	\$28	\$25	\$22
	65%	Current	\$89	\$82	\$77	\$75	\$70	\$65	\$61	\$55	\$47	\$44	\$43	\$42	\$41	\$34	\$33	\$27	\$25	\$22
	0070	10yr ave.	\$102	\$94	\$84	\$81	\$73	\$70	\$65	\$62	\$58	\$56	\$54	\$52	\$49	\$43	\$39	\$30	\$27	\$24
	70%	Current	\$96	\$88	\$83	\$81	\$75	\$70	\$65	\$59	\$51	\$48	\$46	\$45	\$44	\$37	\$35	\$29	\$27	\$23
		10yr ave.	\$110	\$101	\$91	\$87	\$79	\$75	\$70	\$66	\$63	\$60	\$58	\$56	\$52	\$46	\$42	\$33	\$29	\$26
	75%	Current	\$103	\$95	\$89	\$86	\$81	\$75	\$70	\$64	\$55	\$51	\$49	\$49	\$47	\$39	\$38	\$31	\$29	\$25
		10yr ave.	\$118	\$108	\$97	\$93	\$85	\$80	\$76	\$71	\$67	\$64	\$62	\$60	\$56	\$49	\$45	\$35	\$31	\$28
	80%	Current	\$109	\$101	\$95	\$92	\$86	\$80	\$75	\$68	\$58	\$55	\$52	\$52	\$50	\$42	\$40	\$33	\$31	\$27
	0070	10yr ave.	\$126	\$115	\$104	\$99	\$90	\$86	\$81	\$76	\$72	\$69	\$66	\$64	\$60	\$53	\$48	\$37	\$33	\$30
	85%	Current	\$116	\$107	\$101	\$98	\$91	\$85	\$79	\$72	\$62	\$58	\$56	\$55	\$53	\$45	\$43	\$35	\$33	\$28
	0070	10yr ave.	\$134	\$122	\$110	\$106	\$96	\$91	\$86	\$81	\$76	\$73	\$70	\$68	\$64	\$56	\$50	\$40	\$35	\$31



Table 8: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	8	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
		10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$15	\$13	\$10	\$9	\$8
	30%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
		10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$18	\$16	\$12	\$11	\$10
	35%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
	0070	10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$23	\$20	\$18	\$15	\$13	\$11
	40%	Current	\$49	\$45	\$42	\$41	\$38	\$36	\$33	\$30	\$26	\$24	\$23	\$23	\$22	\$19	\$18	\$15	\$14	\$12
	1070	10yr ave.	\$56	\$51	\$46	\$44	\$40	\$38	\$36	\$34	\$32	\$30	\$29	\$29	\$27	\$23	\$21	\$17	\$15	\$13
	45%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
	10 /0	10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
Dry)	50%	Current	\$61	\$56	\$53	\$51	\$48	\$45	\$42	\$38	\$32	\$30	\$29	\$29	\$28	\$23	\$22	\$18	\$17	\$15
	00 /0	10yr ave.	\$70	\$64	\$58	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$37	\$36	\$33	\$29	\$26	\$21	\$18	\$16
(Sch	55%	Current	\$67	\$62	\$58	\$56	\$53	\$49	\$46	\$41	\$36	\$33	\$32	\$32	\$31	\$26	\$25	\$20	\$19	\$16
	00 /0	10yr ave.	\$77	\$70	\$63	\$61	\$55	\$52	\$49	\$46	\$44	\$42	\$41	\$39	\$37	\$32	\$29	\$23	\$20	\$18
Yield	60%	Current	\$73	\$67	\$63	\$61	\$57	\$54	\$50	\$45	\$39	\$36	\$35	\$35	\$33	\$28	\$27	\$22	\$20	\$18
Υi€	00 /8	10yr ave.	\$84	\$77	\$69	\$66	\$60	\$57	\$54	\$51	\$48	\$46	\$44	\$43	\$40	\$35	\$32	\$25	\$22	\$20
	65%	Current	\$79	\$73	\$69	\$67	\$62	\$58	\$54	\$49	\$42	\$39	\$38	\$38	\$36	\$30	\$29	\$24	\$22	\$19
	0078	10yr ave.	\$91	\$83	\$75	\$72	\$65	\$62	\$58	\$55	\$52	\$50	\$48	\$46	\$43	\$38	\$34	\$27	\$24	\$21
	70%	Current	\$85	\$78	\$74	\$72	\$67	\$62	\$58	\$53	\$45	\$43	\$41	\$40	\$39	\$33	\$31	\$26	\$24	\$21
	1070	10yr ave.	\$98	\$90	\$81	\$77	\$70	\$67	\$63	\$59	\$56	\$53	\$52	\$50	\$47	\$41	\$37	\$29	\$26	\$23
	75%	Current	\$91	\$84	\$79	\$77	\$72	\$67	\$62	\$57	\$48	\$46	\$44	\$43	\$42	\$35	\$34	\$28	\$26	\$22
	1070	10yr ave.	\$105	\$96	\$87	\$83	\$75	\$71	\$67	\$63	\$60	\$57	\$55	\$54	\$50	\$44	\$40	\$31	\$28	\$25
	80%	Current	\$97	\$90	\$84	\$82	\$76	\$71	\$66	\$60	\$52	\$49	\$47	\$46	\$44	\$37	\$36	\$29	\$27	\$24
	00 /0	10yr ave.	\$112	\$102	\$92	\$88	\$80	\$76	\$72	\$67	\$64	\$61	\$59	\$57	\$53	\$47	\$42	\$33	\$30	\$26
	85%	Current	\$103	\$95	\$90	\$87	\$81	\$76	\$71	\$64	\$55	\$52	\$50	\$49	\$47	\$40	\$38	\$31	\$29	\$25
	00 /0	10yr ave.	\$119	\$109	\$98	\$94	\$85	\$81	\$76	\$72	\$68	\$65	\$63	\$61	\$57	\$50	\$45	\$35	\$31	\$28



Table 9: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	7	Kg	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	\$25	\$23	\$22	\$21	\$20	\$18	\$16	\$14	\$13	\$13	\$13	\$12	\$10	\$10	\$8	\$7	\$6
		10yr ave.	\$31	\$28	\$25	\$24	\$22	\$21	\$20	\$18	\$17	\$17	\$16	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	30%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
	0070	10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$23	\$22	\$21	\$20	\$19	\$19	\$17	\$15	\$14	\$11	\$10	\$9
	35%	Current	\$37	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$20	\$19	\$18	\$18	\$17	\$14	\$14	\$11	\$10	\$9
	0070	10yr ave.	\$43	\$39	\$35	\$34	\$31	\$29	\$27	\$26	\$24	\$23	\$23	\$22	\$20	\$18	\$16	\$13	\$11	\$10
	40%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
		10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$23	\$20	\$18	\$15	\$13	\$11
	45%	Current	\$48	\$44	\$42	\$40	\$38	\$35	\$33	\$30	\$25	\$24	\$23	\$23	\$22	\$18	\$18	\$14	\$13	\$12
		10yr ave.	\$55	\$50	\$45	\$44	\$40	\$37	\$35	\$33	\$31	\$30	\$29	\$28	\$26	\$23	\$21	\$16	\$15	\$13
Dry)	50%	Current	\$53	\$49	\$46	\$45	\$42	\$39	\$36	\$33	\$28	\$27	\$26	\$25	\$24	\$20	\$20	\$16	\$15	\$13
		10yr ave.	\$61	\$56	\$50	\$48	\$44	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$29	\$26	\$23	\$18	\$16	\$14
(Sch	55%	Current	\$59	\$54	\$51	\$49	\$46	\$43	\$40	\$36	\$31	\$29	\$28	\$28	\$27	\$22	\$22	\$18	\$16	\$14
		10yr ave.	\$67	\$62	\$56	\$53	\$48	\$46	\$43	\$41	\$38	\$37	\$35	\$34	\$32	\$28	\$25	\$20	\$18	\$16
Yield	60%	Current	\$64	\$59	\$55	\$54	\$50	\$47	\$44	\$40	\$34	\$32	\$31	\$30	\$29	\$24	\$24	\$19	\$18	\$15
Ζį		10yr ave.	\$73	\$67	\$61	\$58	\$53	\$50	\$47	\$44	\$42	\$40	\$39	\$37	\$35	\$31	\$28	\$22	\$19	\$17
	65%	Current	\$69	\$64	\$60	\$58	\$54	\$51	\$47	\$43	\$37	\$35	\$33	\$33	\$32	\$26	\$26	\$21	\$19	\$17
		10yr ave.	\$79	\$73	\$66	\$63	\$57	\$54	\$51	\$48	\$45	\$43	\$42	\$41	\$38	\$33	\$30	\$24	\$21	\$19
	70%	Current	\$74	\$69	\$65	\$63	\$59	\$55	\$51	\$46	\$40	\$37	\$36	\$35	\$34	\$29	\$28	\$22	\$21	\$18
		10yr ave.	\$86	\$78	\$71	\$68	\$61	\$58	\$55	\$52	\$49	\$47	\$45	\$44	\$41	\$36	\$32	\$25	\$23	\$20
	75%	Current	\$80	\$74	\$69	\$67	\$63	\$59	\$54	\$49	\$42	\$40	\$38	\$38	\$36	\$31	\$30	\$24	\$22	\$19
		10yr ave.	\$92	\$84	\$76	\$73	\$66	\$62	\$59	\$55	\$52	\$50	\$48	\$47	\$44	\$38	\$35	\$27	\$24	\$22
	80%	Current	\$85	\$78	\$74	\$72	\$67	\$62	\$58	\$53	\$45	\$43	\$41	\$40	\$39	\$33	\$31	\$26	\$24	\$21
		10yr ave.	\$98	\$90	\$81	\$77	\$70	\$67	\$63	\$59	\$56	\$53	\$52	\$50	\$47	\$41	\$37	\$29	\$26	\$23
	85%	Current	\$90	\$83	\$79	\$76	\$71	\$66	\$62	\$56	\$48	\$45	\$43	\$43	\$41	\$35	\$33	\$27	\$25	\$22
	5070	10yr ave.	\$104	\$95	\$86	\$82	\$75	\$71	\$67	\$63	\$59	\$57	\$55	\$53	\$50	\$43	\$39	\$31	\$27	\$24



Table 10: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	6	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	2070	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$12	\$11	\$10	\$8	\$7	\$6
	30%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
	0070	10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	35%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
	0070	10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$23	\$22	\$21	\$20	\$19	\$19	\$17	\$15	\$14	\$11	\$10	\$9
	40%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
	1070	10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$18	\$16	\$12	\$11	\$10
	45%	Current	\$41	\$38	\$36	\$35	\$32	\$30	\$28	\$25	\$22	\$20	\$20	\$19	\$19	\$16	\$15	\$12	\$12	\$10
\sim		10yr ave.	\$47	\$43	\$39	\$37	\$34	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$22	\$20	\$18	\$14	\$12	\$11
Dry)	50%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
	0070	10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
(Sch	55%	Current	\$50	\$46	\$44	\$42	\$39	\$37	\$34	\$31	\$27	\$25	\$24	\$24	\$23	\$19	\$19	\$15	\$14	\$12
	0070	10yr ave.	\$58	\$53	\$48	\$46	\$41	\$39	\$37	\$35	\$33	\$31	\$30	\$29	\$27	\$24	\$22	\$17	\$15	\$14
P	60%	Current	\$55	\$50	\$48	\$46	\$43	\$40	\$37	\$34	\$29	\$27	\$26	\$26	\$25	\$21	\$20	\$17	\$15	\$13
Yield	0070	10yr ave.	\$63	\$58	\$52	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
ſ	65%	Current	\$59	\$55	\$51	\$50	\$47	\$43	\$40	\$37	\$32	\$30	\$28	\$28	\$27	\$23	\$22	\$18	\$17	\$14
	0070	10yr ave.	\$68	\$62	\$56	\$54	\$49	\$46	\$44	\$41	\$39	\$37	\$36	\$35	\$32	\$28	\$26	\$20	\$18	\$16
	70%	Current	\$64	\$59	\$55	\$54	\$50	\$47	\$44	\$40	\$34	\$32	\$31	\$30	\$29	\$24	\$24	\$19	\$18	\$15
	10/0	10yr ave.	\$73	\$67	\$61	\$58	\$53	\$50	\$47	\$44	\$42	\$40	\$39	\$37	\$35	\$31	\$28	\$22	\$19	\$17
	75%	Current	\$68	\$63	\$59	\$58	\$54	\$50	\$47	\$42	\$36	\$34	\$33	\$32	\$31	\$26	\$25	\$21	\$19	\$17
	10/0	10yr ave.	\$79	\$72	\$65	\$62	\$56	\$54	\$50	\$47	\$45	\$43	\$41	\$40	\$37	\$33	\$30	\$23	\$21	\$18
	80%	Current	\$73	\$67	\$63	\$61	\$57	\$54	\$50	\$45	\$39	\$36	\$35	\$35	\$33	\$28	\$27	\$22	\$20	\$18
	0070	10yr ave.	\$84	\$77	\$69	\$66	\$60	\$57	\$54	\$51	\$48	\$46	\$44	\$43	\$40	\$35	\$32	\$25	\$22	\$20
	85%	Current	\$78	\$71	\$67	\$65	\$61	\$57	\$53	\$48	\$41	\$39	\$37	\$37	\$35	\$30	\$29	\$23	\$22	\$19
	00 /0	10yr ave.	\$89	\$82	\$74	\$70	\$64	\$61	\$57	\$54	\$51	\$49	\$47	\$45	\$42	\$37	\$34	\$26	\$24	\$21



Table 11: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	5	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$10	\$9	\$9	\$9	\$9	\$7	\$7	\$6	\$5	\$5 ¢5
		10yr ave.	\$22	\$20	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$12	\$12	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	30%	Current	\$23	\$21 ©24	\$20 ¢22	\$19 ¢01	\$18 ¢10	\$17 ¢10	\$16	\$14 ©16	\$12 ¢15	\$11 ©14	\$11 ©14	\$11 ¢12	\$10 \$10	\$9 #11	\$8 ¢10	\$7	\$6 \$7	\$6 ¢6
		10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$12	\$11	\$10	\$8		\$6
	35%	Current	\$27	\$25	\$23	\$22	\$21	\$20	\$18	\$16	\$14	\$13	\$13	\$13	\$12	\$10	\$10	\$8	\$7	\$6
		10yr ave.	\$31	\$28	\$25	\$24	\$22	\$21	\$20	\$18	\$17	\$17	\$16	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	40%	Current	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
		10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$15	\$13	\$10	\$9	\$8
	45%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
\mathbf{S}		10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
Dry)	50%	Current	\$38	\$35	\$33	\$32	\$30	\$28	\$26	\$24	\$20	\$19	\$18	\$18	\$17	\$15	\$14	\$11	\$11	\$9
		10yr ave.	\$44	\$40	\$36	\$35	\$31	\$30	\$28	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$17	\$13	\$12	\$10
(Sch	55%	Current	\$42	\$39	\$36	\$35	\$33	\$31	\$29	\$26	\$22	\$21	\$20	\$20	\$19	\$16	\$15	\$13	\$12	\$10
		10yr ave.	\$48	\$44	\$40	\$38	\$34	\$33	\$31	\$29	\$27	\$26	\$25	\$25	\$23	\$20	\$18	\$14	\$13	\$11
Yield	60%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
Ξ		10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
	65%	Current	\$49	\$46	\$43	\$42	\$39	\$36	\$34	\$31	\$26	\$25	\$24	\$23	\$23	\$19	\$18	\$15	\$14	\$12
		10yr ave.	\$57	\$52	\$47	\$45	\$41	\$39	\$36	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
	70%	Current	\$53	\$49	\$46	\$45	\$42	\$39	\$36	\$33	\$28	\$27	\$26	\$25	\$24	\$20	\$20	\$16	\$15	\$13
		10yr ave.	\$61	\$56	\$50	\$48	\$44	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$29	\$26	\$23	\$18	\$16	\$14
	75%	Current	\$57	\$53	\$50	\$48	\$45	\$42	\$39	\$35	\$30	\$28	\$27	\$27	\$26	\$22	\$21	\$17	\$16	\$14
	10/0	10yr ave.	\$65	\$60	\$54	\$52	\$47	\$45	\$42	\$39	\$37	\$36	\$35	\$33	\$31	\$27	\$25	\$19	\$17	\$15
	80%	Current	\$61	\$56	\$53	\$51	\$48	\$45	\$42	\$38	\$32	\$30	\$29	\$29	\$28	\$23	\$22	\$18	\$17	\$15
	0070	10yr ave.	\$70	\$64	\$58	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$37	\$36	\$33	\$29	\$26	\$21	\$18	\$16
	85%	Current	\$65	\$60	\$56	\$54	\$51	\$47	\$44	\$40	\$34	\$32	\$31	\$31	\$29	\$25	\$24	\$20	\$18	\$16
	00 /0	10yr ave.	\$74	\$68	\$61	\$59	\$53	\$51	\$48	\$45	\$42	\$40	\$39	\$38	\$35	\$31	\$28	\$22	\$20	\$17



Table 12: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	Micron																	
	4	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4
	2070	10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$7	\$7	\$5	\$5	\$4
	30%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
	0070	10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	35%	Current	\$21	\$20	\$18	\$18	\$17	\$16	\$15	\$13	\$11	\$11	\$10	\$10	\$10	\$8	\$8	\$6	\$6	\$5
	0070	10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$10	\$9	\$7	\$6	\$6
	40%	Current	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$15	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$7	\$6
	4070	10yr ave.	\$28	\$26	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$11	\$8	\$7	\$7
	45%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
\sim		10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
Dry)	50%	Current	\$30	\$28	\$26	\$26	\$24	\$22	\$21	\$19	\$16	\$15	\$15	\$14	\$14	\$12	\$11	\$9	\$9	\$7
		10yr ave.	\$35	\$32	\$29	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$18	\$18	\$17	\$15	\$13	\$10	\$9	\$8
(Sch	55%	Current	\$33	\$31	\$29	\$28	\$26	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$15	\$13	\$12	\$10	\$9	\$8
5)		10yr ave.	\$38	\$35	\$32	\$30	\$28	\$26	\$25	\$23	\$22	\$21	\$20	\$20	\$18	\$16	\$15	\$11	\$10	\$9
P	60%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
Yield		10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$18	\$16	\$12	\$11	\$10
	65%	Current	\$40	\$36	\$34	\$33	\$31	\$29	\$27	\$24	\$21	\$20	\$19	\$19	\$18	\$15	\$15	\$12	\$11	\$10
	0070	10yr ave.	\$45	\$42	\$37	\$36	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$13	\$12	\$11
	70%	Current	\$43	\$39	\$37	\$36	\$33	\$31	\$29	\$26	\$23	\$21	\$20	\$20	\$19	\$16	\$16	\$13	\$12	\$10
		10yr ave.	\$49	\$45	\$40	\$39	\$35	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$23	\$20	\$18	\$15	\$13	\$11
	75%	Current	\$46	\$42	\$40	\$38	\$36	\$33	\$31	\$28	\$24	\$23	\$22	\$22	\$21	\$17	\$17	\$14	\$13	\$11
		10yr ave.	\$52	\$48	\$43	\$41	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$25	\$22	\$20	\$16	\$14	\$12
	80%	Current	\$49	\$45	\$42	\$41	\$38	\$36	\$33	\$30	\$26	\$24	\$23	\$23	\$22	\$19	\$18	\$15	\$14	\$12
	5070	10yr ave.	\$56	\$51	\$46	\$44	\$40	\$38	\$36	\$34	\$32	\$30	\$29	\$29	\$27	\$23	\$21	\$17	\$15	\$13
	85%	Current	\$52	\$48	\$45	\$44	\$41	\$38	\$35	\$32	\$27	\$26	\$25	\$25	\$24	\$20	\$19	\$16	\$14	\$13
	00%	10yr ave.	\$59	\$54	\$49	\$47	\$43	\$40	\$38	\$36	\$34	\$32	\$31	\$30	\$28	\$25	\$22	\$18	\$16	\$14



Table 13: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	Micron																	
	3	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$11	\$11	\$10	\$10	\$9	\$8	\$8	\$7	\$6	\$6	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$3
	2070	10yr ave.	\$13	\$12	\$11	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$7	\$7	\$6	\$5	\$5	\$4	\$3	\$3
	30%	Current	\$14	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$3
	00 /0	10yr ave.	\$16	\$14	\$13	\$12	\$11	\$11	\$10	\$9	\$9	\$9	\$8	\$8	\$7	\$7	\$6	\$5	\$4	\$4
	35%	Current	\$16	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$8	\$8	\$8	\$8	\$7	\$6	\$6	\$5	\$4	\$4
	0070	10yr ave.	\$18	\$17	\$15	\$15	\$13	\$12	\$12	\$11	\$10	\$10	\$10	\$9	\$9	\$8	\$7	\$5	\$5	\$4
	40%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
	4070	10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	45%	Current	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$11	\$10	\$10	\$10	\$9	\$8	\$8	\$6	\$6	\$5
	10 /0	10yr ave.	\$24	\$22	\$19	\$19	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$11	\$10	\$9	\$7	\$6	\$6
Dry)	50%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	0070	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$12	\$11	\$10	\$8	\$7	\$6
(Sch	55%	Current	\$25	\$23	\$22	\$21	\$20	\$18	\$17	\$16	\$13	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$6
S	00 /0	10yr ave.	\$29	\$26	\$24	\$23	\$21	\$20	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$12	\$11	\$9	\$8	\$7
b	60%	Current	\$27	\$25	\$24	\$23	\$21	\$20	\$19	\$17	\$15	\$14	\$13	\$13	\$12	\$10	\$10	\$8	\$8	\$7
Yield	00 /0	10yr ave.	\$31	\$29	\$26	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
-	65%	Current	\$30	\$27	\$26	\$25	\$23	\$22	\$20	\$18	\$16	\$15	\$14	\$14	\$14	\$11	\$11	\$9	\$8	\$7
	00 /0	10yr ave.	\$34	\$31	\$28	\$27	\$24	\$23	\$22	\$21	\$19	\$19	\$18	\$17	\$16	\$14	\$13	\$10	\$9	\$8
	70%	Current	\$32	\$29	\$28	\$27	\$25	\$23	\$22	\$20	\$17	\$16	\$15	\$15	\$15	\$12	\$12	\$10	\$9	\$8
	1070	10yr ave.	\$37	\$34	\$30	\$29	\$26	\$25	\$23	\$22	\$21	\$20	\$19	\$19	\$17	\$15	\$14	\$11	\$10	\$9
	75%	Current	\$34	\$32	\$30	\$29	\$27	\$25	\$23	\$21	\$18	\$17	\$16	\$16	\$16	\$13	\$13	\$10	\$10	\$8
	10/0	10yr ave.	\$39	\$36	\$32	\$31	\$28	\$27	\$25	\$24	\$22	\$21	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
	80%	Current	\$36	\$34	\$32	\$31	\$29	\$27	\$25	\$23	\$19	\$18	\$17	\$17	\$17	\$14	\$13	\$11	\$10	\$9
	0070	10yr ave.	\$42	\$38	\$35	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$22	\$21	\$20	\$18	\$16	\$12	\$11	\$10
	85%	Current	\$39	\$36	\$34	\$33	\$30	\$28	\$26	\$24	\$21	\$19	\$19	\$18	\$18	\$15	\$14	\$12	\$11	\$9
	00%	10yr ave.	\$45	\$41	\$37	\$35	\$32	\$30	\$29	\$27	\$25	\$24	\$23	\$23	\$21	\$19	\$17	\$13	\$12	\$10



Table 14: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight	Micron																	
	2	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current 10yr ave.	\$8 \$9	\$7 \$8	\$7 \$7	\$6 \$7	\$6 \$6	\$6 \$6	\$5 \$6	\$5 \$5	\$4 \$5	\$4 \$5	\$4 \$5	\$4 \$4	\$3 \$4	\$3 \$4	\$3 \$3	\$2 \$3	\$2 \$2	\$2 \$2
	30%	Current	\$9	\$8	\$8	\$8	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$4	\$3	\$3	\$3	\$3	\$2
	0070	10yr ave.	\$10	\$10	\$9	\$8	\$8	\$7	\$7	\$6	\$6	\$6	\$6	\$5	\$5	\$4	\$4	\$3	\$3	\$2
	35%	Current	\$11	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$6	\$5	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$3
		10yr ave.	\$12	\$11	\$10	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$4	\$3	\$3
	40%	Current	\$12	\$11	\$11	\$10	\$10	\$9	\$8	\$8	\$6	\$6	\$6	\$6	\$6	\$5	\$4	\$4	\$3	\$3
		10yr ave.	\$14	\$13	\$12	\$11	\$10	\$10	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$6	\$5	\$4	\$4	\$3
	45%	Current	\$14	\$13	\$12	\$12	\$11	\$10	\$9	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$4	\$3
		10yr ave.	\$16	\$14	\$13	\$12	\$11	\$11	\$10	\$9	\$9	\$9	\$8	\$8	\$7	\$7	\$6	\$5	\$4	\$4
Dry)	50%	Current	\$15	\$14	\$13	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4
		10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$8	\$7	\$7	\$5	\$5	\$4
(Sch	55%	Current	\$17	\$15	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$8	\$8	\$8	\$8	\$6	\$6	\$5	\$5	\$4
<u>S</u>		10yr ave.	\$19	\$18	\$16	\$15	\$14	\$13	\$12	\$12	\$11	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$5	\$5
P e	60%	Current	\$18	\$17	\$16	\$15	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$7	\$6	\$5	\$4
Yield	0070	10yr ave.	\$21	\$19	\$17	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	65%	Current	\$20	\$18	\$17	\$17	\$16	\$14	\$13	\$12	\$11	\$10	\$9	\$9	\$9	\$8	\$7	\$6	\$6	\$5
	0070	10yr ave.	\$23	\$21	\$19	\$18	\$16	\$15	\$15	\$14	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$6	\$5
	70%	Current	\$21	\$20	\$18	\$18	\$17	\$16	\$15	\$13	\$11	\$11	\$10	\$10	\$10	\$8	\$8	\$6	\$6	\$5
		10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$10	\$9	\$7	\$6	\$6
	75%	Current	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$14	\$12	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
		10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$12	\$11	\$10	\$8	\$7	\$6
	80%	Current	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$15	\$13	\$12	\$12	\$12	\$11	\$9	\$9	\$7	\$7	\$6
	0070	10yr ave.	\$28	\$26	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$11	\$8	\$7	\$7
	85%	Current	\$26	\$24	\$22	\$22	\$20	\$19	\$18	\$16	\$14	\$13	\$12	\$12	\$12	\$10	\$10	\$8	\$7	\$6
	00%	10yr ave.	\$30	\$27	\$25	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$14	\$12	\$11	\$9	\$8	\$7