JEMALONG WOOL BULLETIN

(week ending 14/11/2019)

Table 1: Northern Region Micron Price Guides

WEEK 20				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
	14/11/2019	7/11/2019		14/11/2018	Now			Now			Now					Now						Now		
	Current	Weekly		This time	compared		12 Month	compared		12 Month	compared					compared					10 year	compared		
MPG	Price	Change		Last Year	to Last Year		Low	to Low		High	to High		Low	High	Average	to 3yr ave		Percentile	Low	High	Average	to 10yr ave		Percentile
NRI	1610	+27	1.7%	1804	-194	-11%	1378	+232	17%	2074	-464	-22%	1378	2163	1783	-173	-10%	27%	897	2163	1336	+274	21%	78%
15*	2340	+40	1.7%	2725	-385	-14%	2120	+220	10%	2870	-530	-18%	1958	3700	~2777	-437	-16%	18%	1410	3700	~2128	+212	10%	67%
15.5*	2270	+20	0.9%	2635	-365	-14%	2045	+150	11%	2810	-540	-19%	1899	3450	~2694	-424	-16%	18%	1368	3450	~2064	+206	10%	67%
16*	2175	+30	1.4%	2565	-390	-15%	1970	+205	10%	2750	-575	-21%	1820	3300	2581	-406	-16%	18%	1311	3300	1978	+197	10%	67%
16.5	2083	+46	2.3%	2533	-450	-18%	1850	+233	13%	2667	-584	-22%	1777	3187	2499	-416	-17%	14%	1279	3187	1883	+200	11%	66%
17	2027	+49	2.5%	2460	-433	-18%	1807	+220	12%	2620	-593	-23%	1752	3008	2419	-392	-16%	12%	1227	3008	1790	+237	13%	67%
17.5	1968	+41	2.1%	2398	-430	-18%	1778	+190	11%	2572	-604	-23%	1737	2845	2339	-371	-16%	10%	1189	2845	1730	+238	14%	66%
18	1920	+45	2.4%	2288	-368	-16%	1752	+168	10%	2533	-613	-24%	1708	2708	2248	-328	-15%	9%	1154	2708	1667	+253	15%	67%
18.5	1871	+34	1.9%	2219	-348	-16%	1687	+184	11%	2451	-580	-24%	1667	2591	2149	-278	-13%	11%	1104	2591	1599	+272	17%	71%
19	1818	+42	2.4%	2100	-282	-13%	1543	+275	18%	2422	-604	-25%	1543	2465	2046	-228	-11%	18%	1050	2465	1529	+289	19%	76%
19.5	1794	+47	2.7%	2064	-270	-13%	1488	+306	21%	2404	-610	-25%	1488	2404	1978	-184	-9%	36%	963	2404	1474	+320	22%	81%
20	1773	+48	2.8%	2056	-283	-14%	1460	+313	21%	2391	-618	-26%	1460	2391	1920	-147	-8%	40%	917	2391	1429	+344	24%	82%
21	1763	+50	2.9%	2048	-285	-14%	1444	+319	22%	2368	-605	-26%	1368	2368	1864	-101	-5%	42%	896	2368	1398	+365	26%	83%
22	1750	+40	2.3%	2020	-270	-13%	1473	+277	19%	2342	-592	-25%	1298	2342	1824	-74	-4%	47%	881	2342	1369	+381	28%	84%
23	1691	+30	1.8%	1948	-257	-13%	1447	+244	17%	2212	-521	-24%	1313	2316	1768	-77	-4%	47%	856	2316	1331	+360	27%	84%
24	1554	+20	1.3%	1700	-146	-9%	1359	+195	14%	2016	-462	-23%	1218	2114	1615	-61	-4%	47%	802	2114	1225	+329	27%	84%
25	1318	+10	0.8%	1363	-45	-3%	1176	+142	12%	1701	-383	-23%	1023	1801	1365	-47	-3%	50%	668	1801	1059	+259	24%	85%
26	1204	0		1130	+74	7%	1100	+104	9%	1523	-319	-21%	896	1545	1213	-9	-1%	55%	585	1545	949	+255	27%	87%
28	910	-9	-1.0%	745	+165	22%	760	+150	20%	1318	-408	-31%	651	1318	882	+28	3%	60%	445	1318	728	+182	25%	86%
30	724	+31	4.5%	643	+81	13%	663	+61	9%	998	-274	-27%	514	998	682	+42	6%	72%	390	998	629	+95	15%	81%
32	465	0		460	+5	1%	456	+9	2%	659	-194	-29%	354	659	464	+1	0%	64%	348	762	512	-47	-9%	33%
MC	1053	-2	-0.2%	1050	+3	0%	784	+269	34%	1251	-198	-16%	784	1563	1215	-162	-13%	15%	559	1563	926	+127	14%	61%

AU BALES OFFERED	36,110	
AU BALES SOLD	33,584	
AU PASSED-IN%	7.0%	
AUD/USD	0.6798	-1.1%

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

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

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

MARKET COMMENTARY Source: AWEX

The market continues to oscillate up and down like a yo-yo. Wednesday saw the market open strongly and by the end of the day merino fleece had risen by 50-60 cents, while the crossbred sector remained generally unchanged.

Thursday's market couldn't maintain the upward momentum and subsequently gave back a portion of the previous day's gains, with the finer microns retracing 5-10 cents, while medium to broader merino fleece lines lost 15-20 cents. Selected better style wools with favourable length/strength results were less affected, as were the crossbreds, while the lower NKT and higher midbreak lots were discounted further. By the close of trade, the NRI had gained 27 cents, closing at 1,610 for the week.

Skirtings followed a very similar path to the fleece, with price rises on the first day, followed by losses on the second. The price rises have enticed some sellers back in to the market, increasing next weeks offering to 40,726 bales.

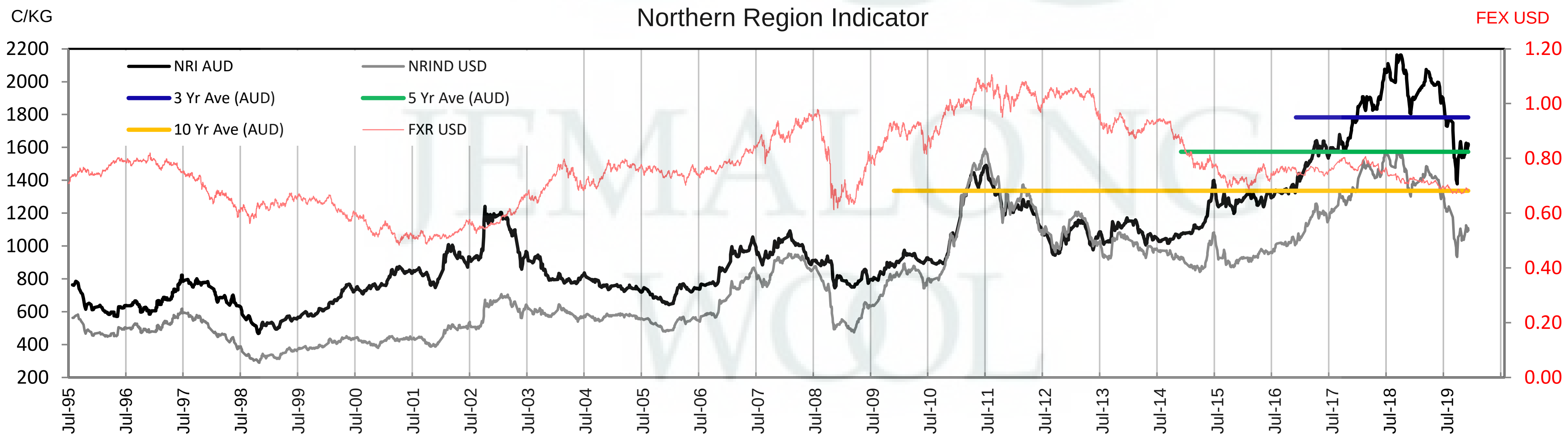


Table 2: Three Year Decile Table, since: 1/11/2016

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	2080	2036	2001	1965	1923	1857	1775	1676	1581	1480	1419	1353	1273	1114	1007	727	554	388	1004
2	20%	2220	2188	2177	2144	2079	1972	1834	1724	1627	1531	1473	1416	1346	1173	1051	755	574	408	1087
3	30%	2340	2283	2238	2200	2143	2027	1880	1767	1669	1597	1519	1471	1398	1204	1101	778	585	423	1136
4	40%	2440	2393	2326	2276	2201	2095	1956	1847	1773	1722	1692	1620	1490	1260	1130	807	601	433	1164
5	50%	2558	2529	2460	2392	2301	2151	2063	2005	1942	1863	1819	1782	1584	1313	1170	852	668	449	1181
6	60%	2630	2568	2517	2463	2357	2236	2137	2066	2030	2014	1997	1927	1721	1436	1245	910	703	461	1211
7	70%	2750	2665	2608	2522	2398	2305	2230	2198	2176	2157	2128	2035	1822	1529	1341	953	713	470	1328
8	80%	3150	2974	2767	2574	2437	2361	2298	2279	2260	2236	2217	2182	1914	1603	1415	1018	750	507	1382
9	90%	3225	3040	2852	2690	2527	2415	2352	2315	2294	2274	2260	2212	2009	1693	1487	1115	916	591	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2175	2083	2027	1968	1920	1871	1818	1794	1773	1763	1750	1691	1554	1318	1204	910	724	465	1053
3 Yr Percentile		18%	14%	12%	10%	9%	11%	18%	36%	40%	42%	47%	47%	47%	50%	55%	60%	72%	64%	15%

Table 3: Ten Year Decile Table, sinc 1/11/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1430	1360	1275	1234	1195	1159	1118	1089	1045	1008	970	938	861	767	685	494	444	381	629
2	20%	1535	1416	1330	1287	1257	1225	1193	1158	1140	1132	1117	1084	1017	881	779	617	550	424	702
3	30%	1570	1487	1391	1344	1315	1282	1258	1213	1188	1176	1157	1135	1058	905	809	647	576	458	751
4	40%	1615	1543	1487	1457	1431	1395	1332	1294	1259	1240	1218	1188	1087	930	834	668	593	480	799
5	50%	1725	1600	1575	1558	1513	1472	1425	1384	1348	1317	1284	1241	1132	997	895	690	623	500	829
6	60%	2020	1902	1723	1658	1602	1542	1508	1466	1405	1377	1349	1314	1201	1076	994	756	638	546	1036
7	70%	2285	2207	2181	2072	1989	1861	1708	1594	1500	1449	1412	1363	1287	1161	1064	805	676	568	1088
8	80%	2595	2480	2386	2271	2164	2036	1886	1778	1683	1635	1549	1491	1405	1232	1133	855	720	599	1146
9	90%	2750	2668	2558	2502	2387	2259	2179	2159	2143	2129	2109	1960	1807	1500	1319	944	804	659	1248
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2175	2083	2027	1968	1920	1871	1818	1794	1773	1763	1750	1691	1554	1318	1204	910	724	465	1053
10 Yr Percentile		67%	66%	67%	66%	67%	71%	76%	81%	82%	83%	84%	84%	84%	85%	87%	86%	81%	33%	61%

Definitions:

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

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

Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 2137 for 60% of the time, over the past three years.
In Table 3, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1508 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 14/11/19

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

FORWARD CONTRACT MONTH

MICRON (Total Traded = 168)	18um (2 Traded)	18.5um (0 Traded)	19um (94 Traded)	19.5um (0 Traded)	21um (48 Traded)	22um (0 Traded)	23um (0 Traded)	28um (23 Traded)	30um (1 Traded)
Nov-2019 (73)			17/10/19 **1770** (37)		31/10/19 **1780** (26)			28/10/19 **965** (10)	
Dec-2019 (31)			31/10/19 **1830** (15)		25/10/19 **1765** (10)			24/10/19 **940** (5)	12/07/19 **765** (1)
Jan-2020 (11)			13/11/19 **1810** (6)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020 (16)			30/10/19 **1855** (11)		14/11/19 **1760** (3)			1/11/19 **930** (2)	
Mar-2020 (3)	17/09/19 **1800** (1)		16/09/19 **1700** (1)		14/11/19 **1760** (1)				
Apr-2020 (10)	20/09/19 **1800** (1)		25/09/19 **1800** (4)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020 (2)			11/09/19 **1650** (1)		18/09/19 **1580** (1)				
Jun-2020 (1)					18/09/19 **1600** (1)				
Jul-2020 (3)			7/05/19 **2155** (3)						
Aug-2020 (1)								14/05/19 **1000** (1)	
Sep-2020									
Oct-2020 (6)			3/09/19 **1550** (6)						
Nov-2020 (1)			9/05/19 **2125** (1)						
Dec-2020 (4)			27/02/19 **2150** (4)						
Jan-2021 (2)			7/05/19 **2155** (2)						
Feb-2021 (1)								9/05/19 **935** (1)	
Mar-2021 (1)			7/05/19 **2155** (1)						
Apr-2021 (1)			7/05/19 **2155** (1)						
May-2021									
Jun-2021 (1)			7/05/19 **2155** (1)						
Jul-2021									
Aug-2021									
Sep-2021									

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

Table 5: Riemann Options, as at: 14/11/19

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

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

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

Table 6: National Market Share

		Current Selling Week Week 20			Previous Selling Week Week 19		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	5,052	15%	TECM	4,304	15%
	2	FOXM	3,229	10%	EWES	2,469	9%
	3	EWES	2,980	9%	TIAM	2,412	9%
	4	PMWF	2,645	8%	AMEM	2,231	8%
	5	AMEM	2,502	7%	PMWF	1,809	6%
	6	TIAM	2,111	6%	FOXM	1,429	5%
	7	SETS	1,347	4%	MCHA	1,287	5%
	8	MCHA	1,288	4%	MODM	974	3%
	9	MEWS	1,287	4%	SNWF	897	3%
	10	UWCM	1,106	3%	KATS	892	3%
MFLC TOP 5	1	TECM	2,572	14%	TECM	2,717	18%
	2	PMWF	2,504	14%	PMWF	1,646	11%
	3	FOXM	1,547	8%	TIAM	1,498	10%
	4	TIAM	1,434	8%	AMEM	980	7%
	5	EWES	1,395	8%	EWES	948	6%
MSKT TOP 5	1	TECM	1,164	25%	AMEM	776	19%
	2	AMEM	535	12%	TECM	759	18%
	3	TIAM	404	9%	TIAM	549	13%
	4	WCWF	376	8%	EWES	351	8%
	5	FOXM	338	7%	WCWF	271	7%
XB TOP 5	1	EWES	909	15%	EWES	746	16%
	2	FOXM	843	14%	TECM	467	10%
	3	TECM	748	12%	PEAM	459	10%
	4	MCHA	574	10%	MODM	456	10%
	5	AMEM	489	8%	MCHA	384	8%
ODDS TOP 5	1	TECM	568	12%	MCHA	782	18%
	2	MCHA	527	11%	SNWF	513	12%
	3	VWPM	508	11%	EWES	424	10%
	4	FOXM	501	11%	VWPM	376	9%
	5	SNWF	447	9%	TECM	361	9%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale
		33,584		$ 1,782	28,112		$ 1,725
		Auction Value			Auction Value		
		$59,830,000			$48,480,000		

		Last Season 2018-19			2 Years Ago 2017-18		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	183,590	12%	TECM	242,275	14%
	2	FOXM	137,101	9%	FOXM	199,258	11%
	3	TIAM	125,963	8%	KATS	140,688	8%
	4	SETS	117,207	8%	SETS	128,533	7%
	5	AMEM	112,113	8%	AMEM	127,831	7%
	6	EWES	94,720	6%	TIAM	121,875	7%
	7	KATS	85,234	6%	PMWF	99,301	6%
	8	PMWF	80,474	5%	LEMM	93,130	5%
	9	UWCM	65,978	4%	MODM	91,985	5%
	10	MCHA	63,262	4%	EWES	76,486	4%
MFLC TOP 5	1	SETS	109,434	13%	TECM	137,666	14%
	2	TECM	99,231	12%	SETS	124,030	12%
	3	TIAM	80,594	10%	FOXM	94,279	9%
	4	PMWF	72,193	9%	PMWF	87,751	9%
	5	FOXM	65,851	8%	KATS	79,682	8%
MSKT TOP 5	1	AMEM	35,047	17%	TECM	44,522	17%
	2	TECM	32,363	15%	AMEM	33,464	13%
	3	TIAM	30,903	15%	TIAM	31,171	12%
	4	EWES	26,210	12%	EWES	23,428	9%
	5	MODM	16,112	8%	FOXM	21,855	8%
XB TOP 5	1	TECM	35,843	14%	FOXM	51,685	17%
	2	FOXM	35,810	14%	KATS	44,672	15%
	3	EWES	20,980	8%	TECM	38,877	13%
	4	MODM	19,069	7%	MODM	25,884	8%
	5	AMEM	17,248	7%	EWES	24,241	8%
ODDS TOP 5	1	MCHA	37,911	21%	MCHA	40,241	19%
	2	VWPM	26,672	15%	FOXM	31,439	15%
	3	FOXM	26,591	15%	VWPM	27,805	13%
	4	EWES	16,659	9%	TECM	21,210	10%
	5	TECM	16,153	9%	EWES	18,809	9%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale
		1,477,234		$2,161	1,780,609		$1,929
		Auction Value			Auction Value		
		$3,192,210,000			$3,434,719,951		

		3 Years Ago 2016-17			5 Years Ago 2014-15			10 Years Ago 2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		1,709,642		$1,613	1,800,549		$1,252	1,730,331		$958
		Auction Value			Auction Value			Auction Value		
		$2,756,825,646			$2,253,687,439			$1,656,918,353		

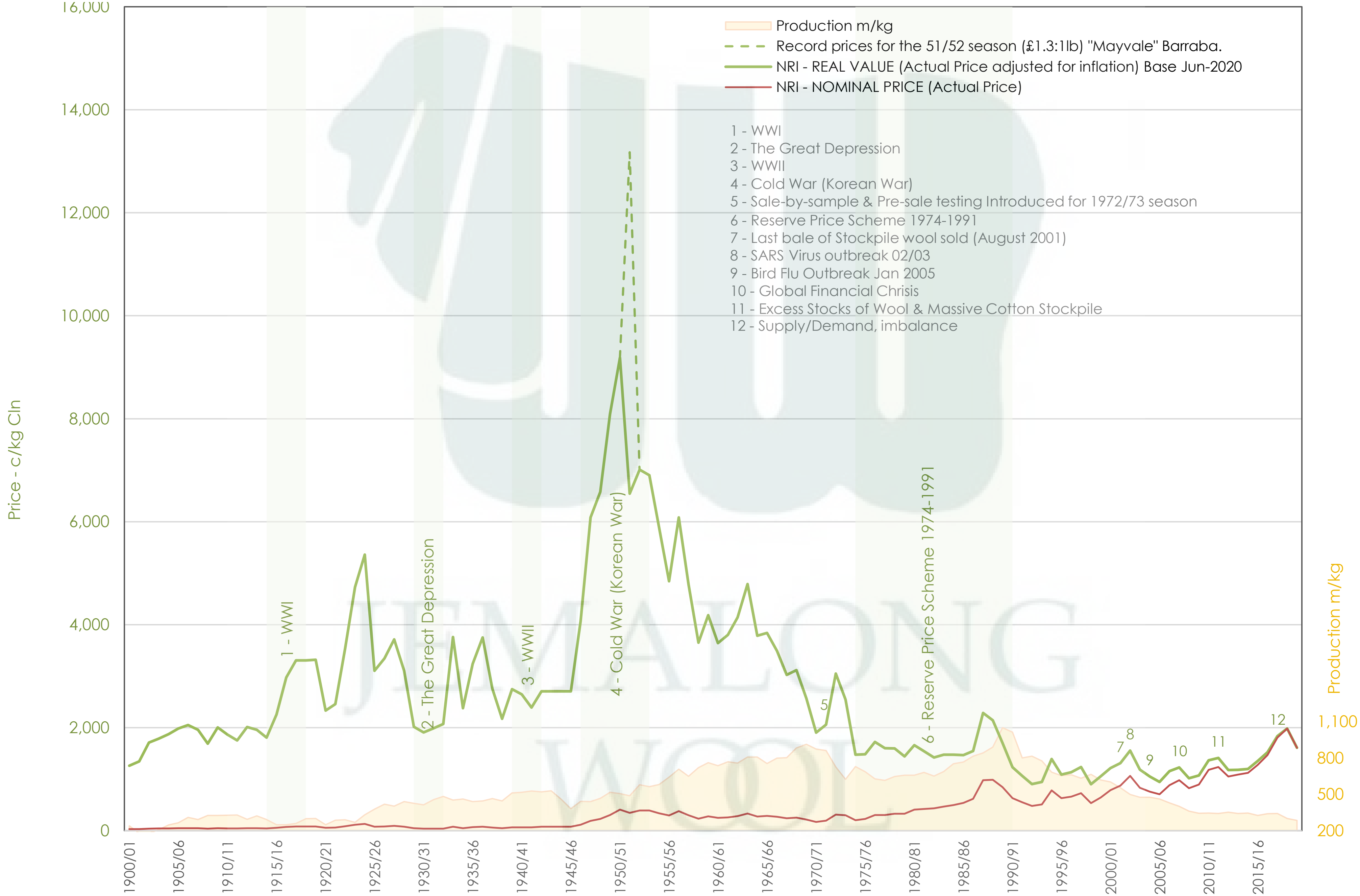
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

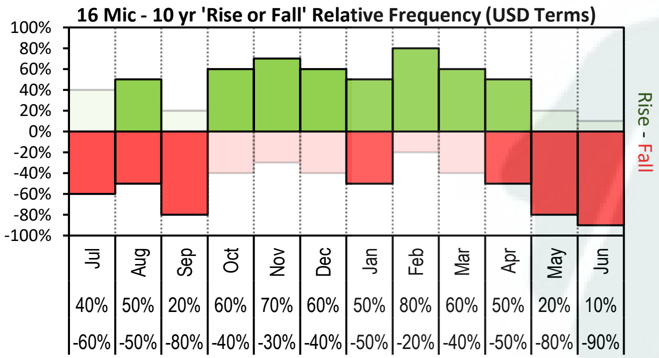
2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	67.5	-1.4	78	-4.1	39	-1.2	1453
	N04	Inverell	3,029	18.3	-0.5	2.6	-1.2	68.2	-0.4	80	-5.0	36	-1.8	1407
	N05	Armidale	1,167	20.8	-0.1	3.5	-1.7	66.7	0.2	82	-3.8	36	-2.5	1185
	N06	Tamworth, Gunnedah, Quirindi	4,203	19.5	-0.8	3.2	-1.3	65.2	-0.9	79	-6.0	37	-0.8	1280
	N07	Moree	3,926	19.3	-0.4	3.5	-2.3	59.8	-0.9	78	-6.6	37	0.8	1068
	N08	Narrabri	2,223	18.9	-0.6	3.1	-2.1	61.3	-1.3	78	-3.4	37	-4.2	1207
North Western & Far West	N09	Cobar, Bourke, Wanaaring	4,482	19.0	-0.7	5.0	-1.6	55.8	-0.2	81	-3.5	35	0.2	1034
	N12	Walgett	7,306	18.8	-0.7	5.1	-1.9	55.6	-2.8	81	-2.9	35	-1.2	1077
	N13	Nyngan	13,899	19.4	-0.8	6.7	-1.3	56.7	-1.9	81	-5.1	36	-1.1	1015
	N14	Dubbo, Narromine	18,311	20.8	-0.4	4.9	-0.1	57.4	-2.8	81	-3.0	34	-2.0	930
	N16	Dunedoo	6,506	20.1	-0.2	3.5	-0.3	61.9	-2.2	83	-3.3	33	-2.4	1065
	N17	Mudgee, Wellington, Gulgong	19,063	18.9	-0.8	2.7	-0.1	63.7	-2.4	78	-4.9	35	-2.6	1269
	N33	Coonabarabran	3,058	19.7	-1.4	4.7	-0.5	60.4	-2.9	83	-3.5	32	-2.0	1053
	N34	Coonamble	5,084	19.3	-0.9	5.7	-1.6	55.1	-3.0	80	-3.9	35	-1.3	1027
	N36	Gilgandra, Gulargambone	4,835	20.4	-0.8	3.7	-1.0	58.6	-2.9	84	-2.9	33	-2.5	1021
	N40	Brewarrina	3,930	19.4	-0.3	3.4	-2.6	60.3	-0.1	82	-0.7	41	2.8	1176
	N10	Wilcannia, Broken Hill	10,833	19.6	-0.8	3.9	-0.8	56.6	-2.0	81	-6.6	38	2.4	1125
Central West	N15	Forbes, Parkes, Cowra	32,907	19.9	-1.2	2.7	-0.5	59.4	-3.7	81	-4.3	34	-3.3	1062
	N18	Lithgow, Oberon	2,747	20.8	-1.0	2.2	0.5	66.6	-3.5	81	-3.2	38	-0.4	1179
	N19	Orange, Bathurst	39,920	21.1	-0.9	2.0	0.0	64.4	-2.7	82	-2.4	35	-2.3	1146
	N25	West Wyalong	19,376	19.6	-0.6	2.4	-0.6	58.2	-3.4	84	-3.7	34	-1.6	1102
	N35	Condobolin, Lake Cargelligo	9,528	19.8	-0.8	4.7	-1.3	56.2	-2.6	80	-3.0	36	-2.5	980
Murrumbidgee	N26	Cootamundra, Temora	24,280	21.0	-0.7	1.7	-0.3	59.4	-3.3	82	-3.1	33	-2.0	972
	N27	Adelong, Gundagai	10,951	21.0	-0.9	1.6	0.0	64.5	-3.3	83	-3.4	32	-3.7	1090
	N29	Wagga, Narrandera	27,871	21.2	-0.5	1.5	-0.4	61.1	-3.0	83	-2.3	34	-2.5	1022
	N37	Griffith, Hillston	10,567	20.7	-0.5	5.1	-0.9	58.3	-1.7	80	-0.9	41	1.7	1049
	N39	Hay, Coleambally	14,124	19.7	-0.9	5.7	-0.8	60.6	-1.1	82	-3.2	40	1.0	1149
Murray	N11	Wentworth, Balranald	10,186	20.2	-0.9	6.8	-1.0	55.6	-1.5	85	-3.2	39	1.7	1051
	N28	Albury, Corowa, Holbrook	27,179	20.7	-0.9	1.5	-0.1	63.0	-3.0	83	-2.4	34	-1.4	1115
	N31	Deniliquin	22,080	20.3	-0.7	3.1	-0.6	63.8	-1.4	82	-1.6	37	-1.0	1177
	N38	Finley, Berrigan, Jerilderie	8,587	19.8	-0.8	2.6	-0.4	62.6	-2.8	81	-2.9	37	-1.6	1190
South Eastern	N23	Goulburn, Young, Yass	84,131	19.5	-0.6	1.5	-0.1	64.9	-2.6	85	-3.1	35	-0.8	1257
	N24	Monaro (Cooma, Bombala)	28,313	19.0	-0.4	1.6	0.4	67.3	-2.5	88	-4.1	34	-2.0	1317
	N32	A.C.T.	35	17.9	-2.6	1.6	-1.2	62.1	-1.9	82	-2.7	29	-7.8	1249
	N43	South Coast (Bega)	424	18.8	-0.5	0.7	0.1	72.8	-0.7	86	-0.7	42	1.7	1697
NSW		AWEX Sale Statistics 18-19	**550,030**	**20.0**	**-0.7**	**2.7**	**-0.6**	**62.1**	**-2.1**	**82**	**-3.3**	**36**	**-1.3**	**1159**

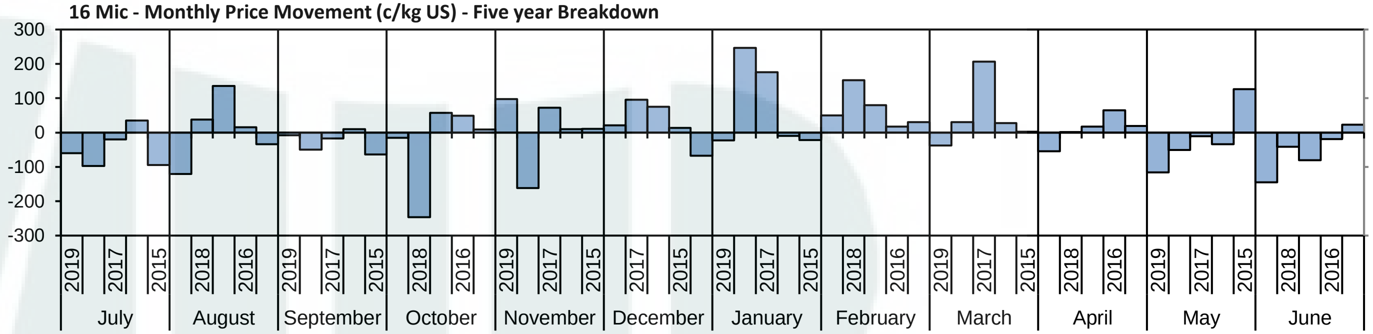
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	October	186,616	-8,630	20.1	0.0	1.5	-0.4	63.9	-0.8	88	3.2	32	-0.5	50	3.7
		Y.T.D	534,167	-67,710	20.0	-0.1	1.8	-0.6	62.8	-0.8	88	2.0	33	-1.0	46	2.0
	Previous Seasons Y.T.D.	2018-19	601,877	-63673	20.1	-0.5	2.4	-0.3	63.6	-0.5	86	-3.0	34	-1.0	44	-8.0
		2017-18	665,550	48833	20.6	0.1	2.7	0.8	64.1	-0.9	89	-1.0	35	0.0	52	-1.0
		2016-17	616,717	-28,479	20.5	-0.1	1.9	0.2	65.0	-0.3	90	0.3	35	0.7	51	0.2

Average Price of Australian Wool

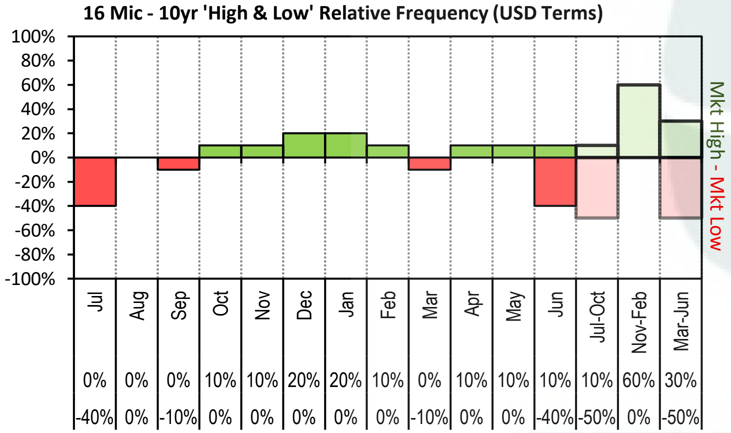


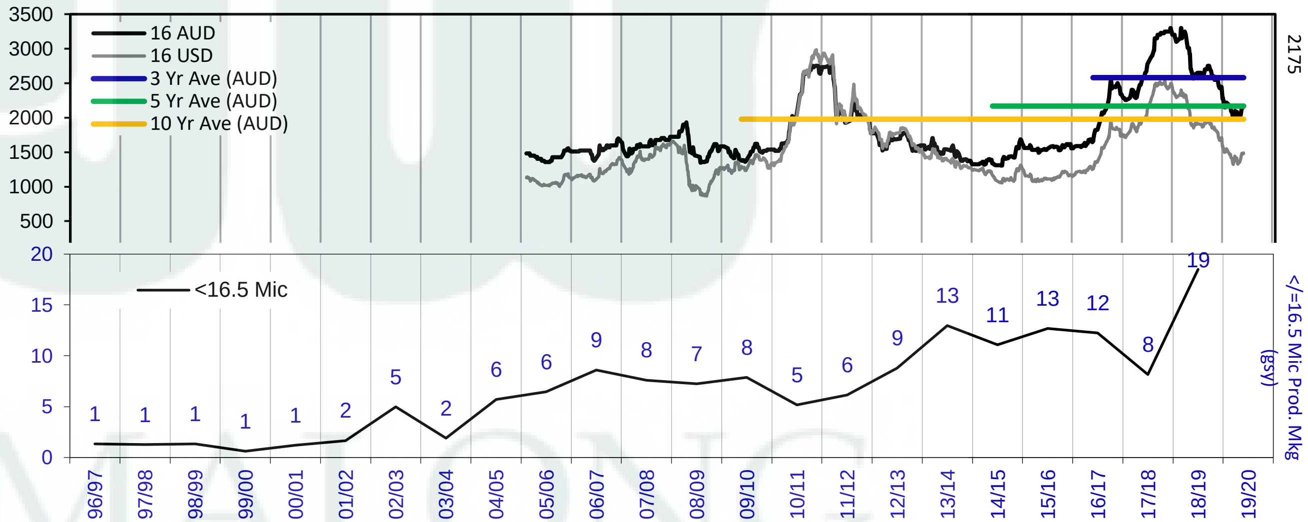
Source: AWEX, ABS, RBA, AWPFC



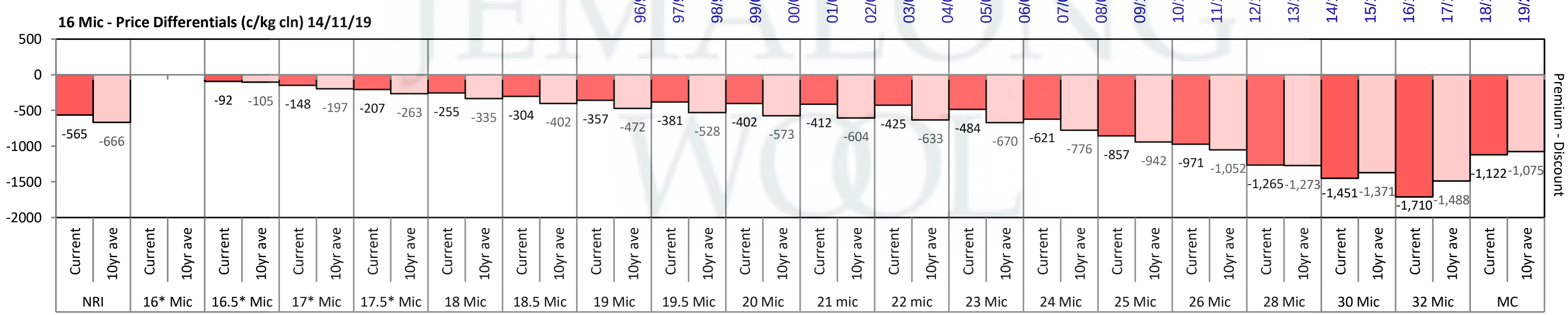


The above '**Rise or Fall**' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The '**Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

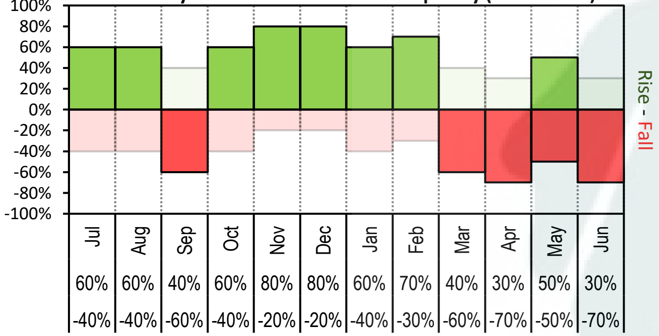




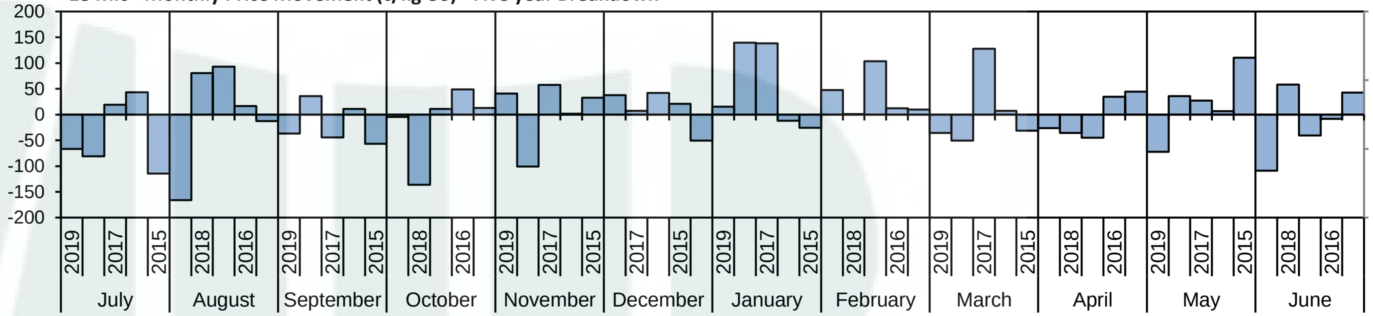
The above graph, shows how often the '12 month high & low' have been achieved for a



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



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



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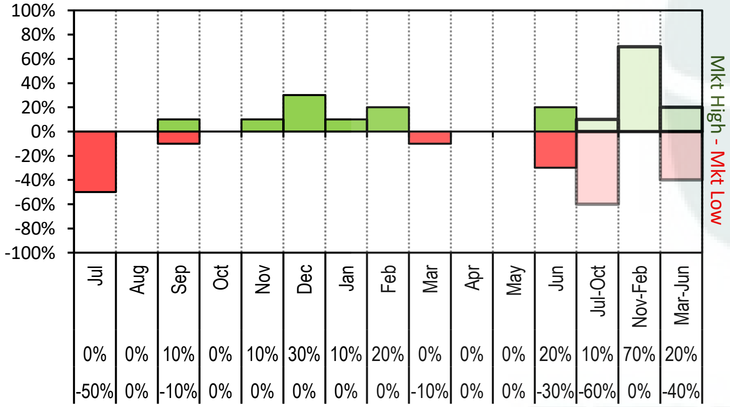
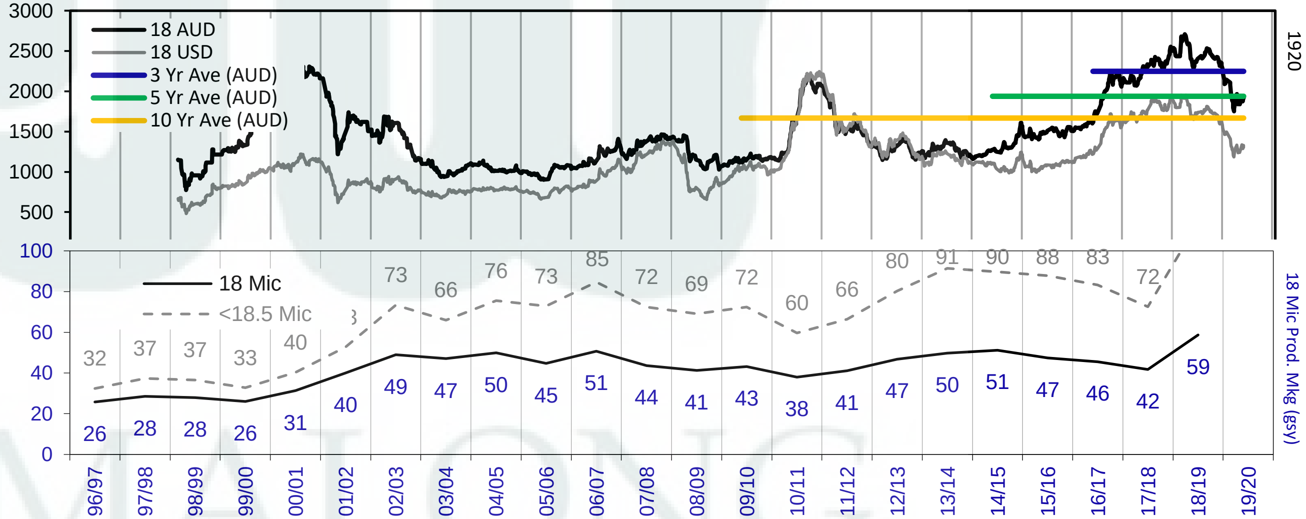
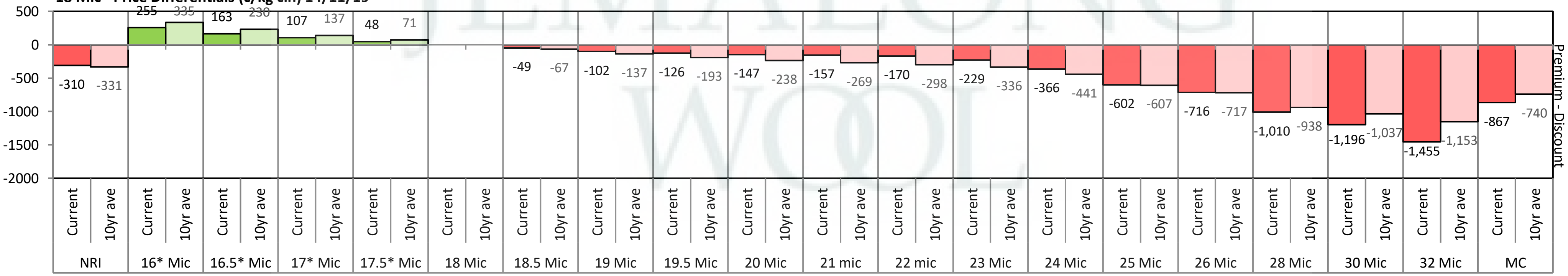
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



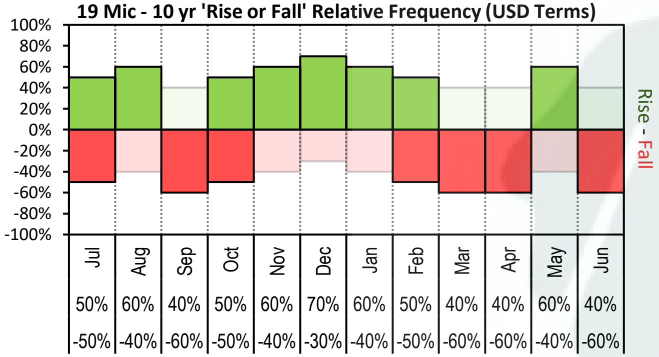


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

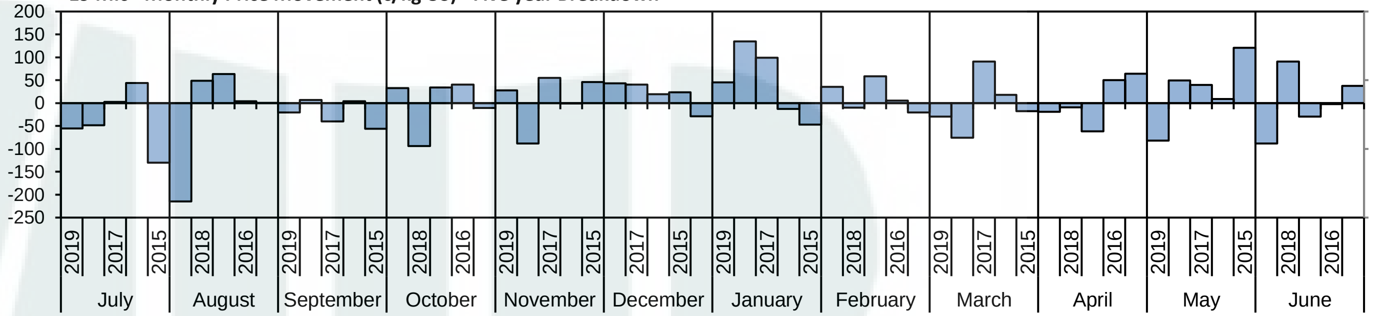
18 Mic - Price Differentials (c/kg cln) 14/11/19



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

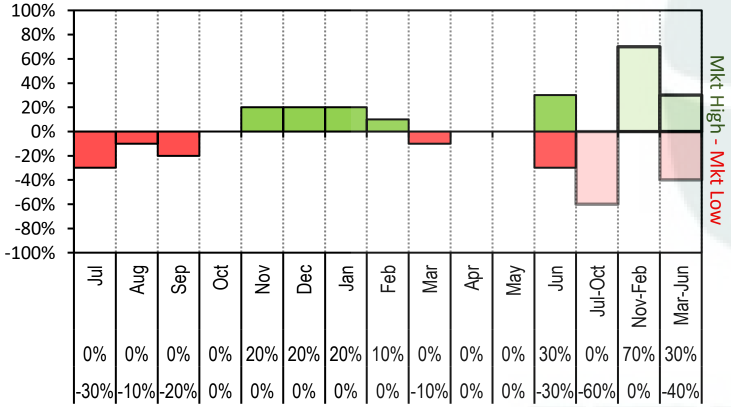


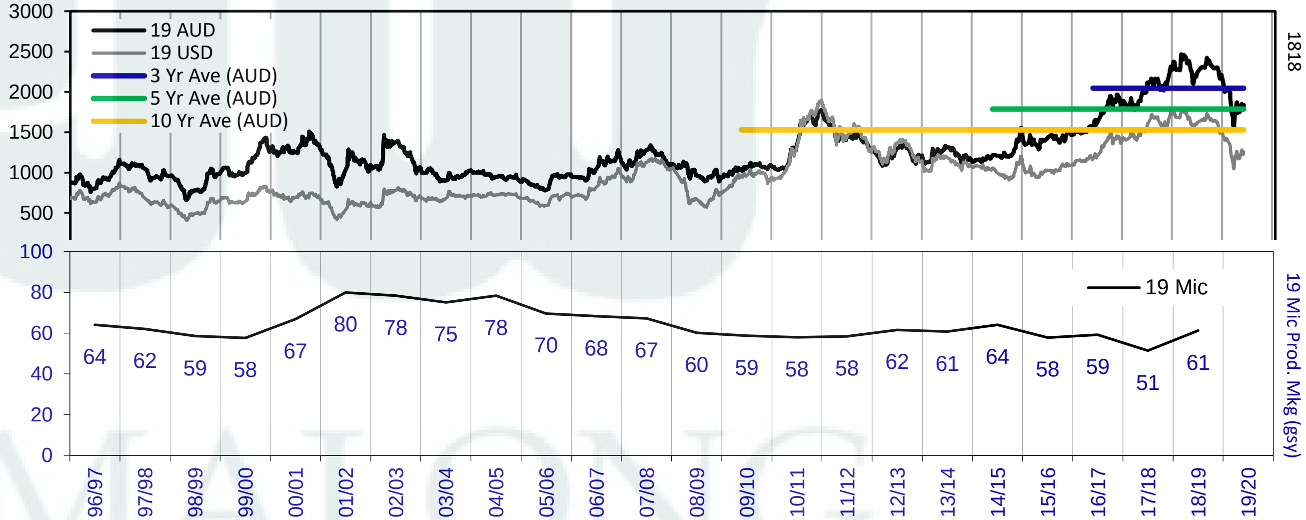
19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

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





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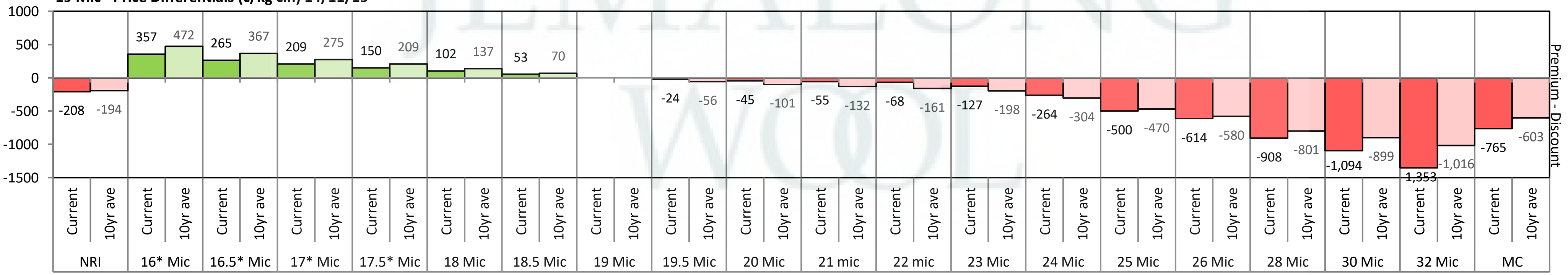
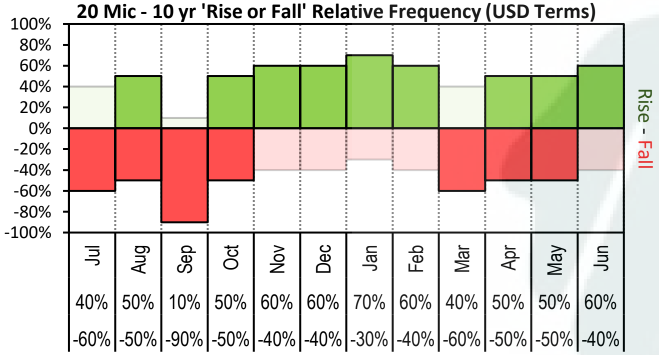
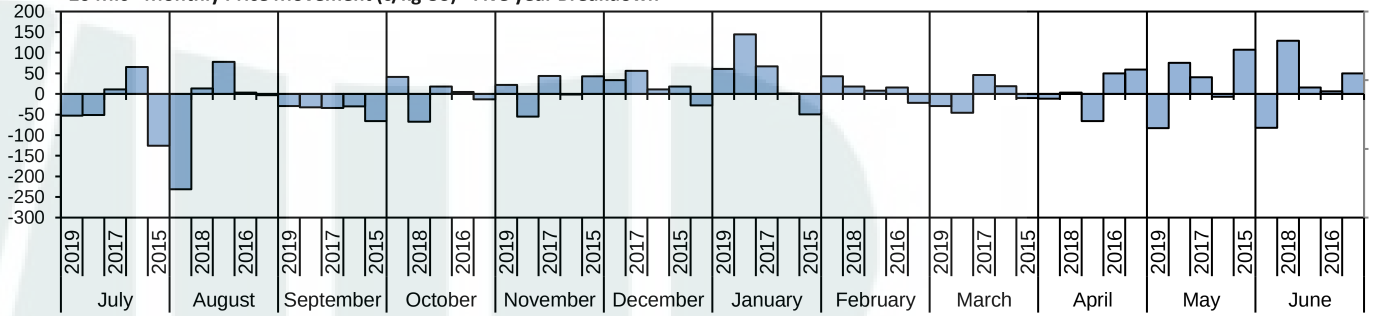
19 Mic - Price Differentials (c/kg cln) 14/11/19



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



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



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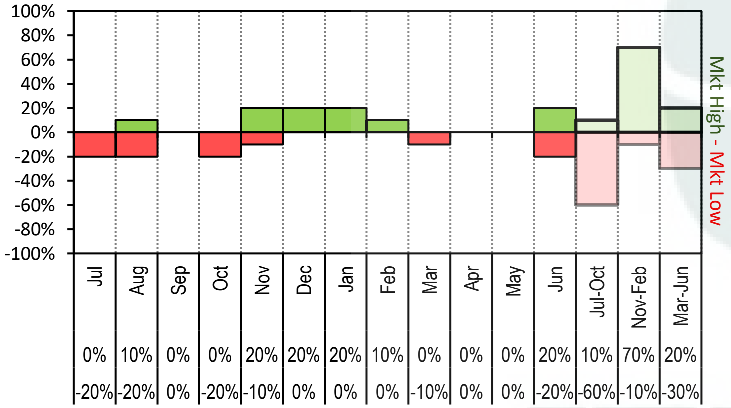
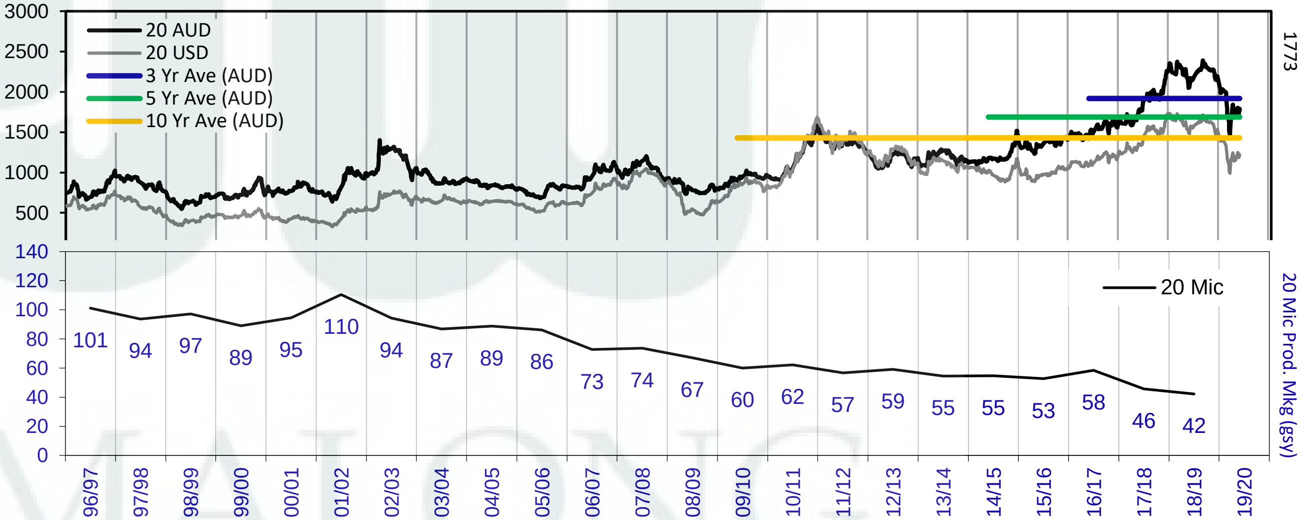
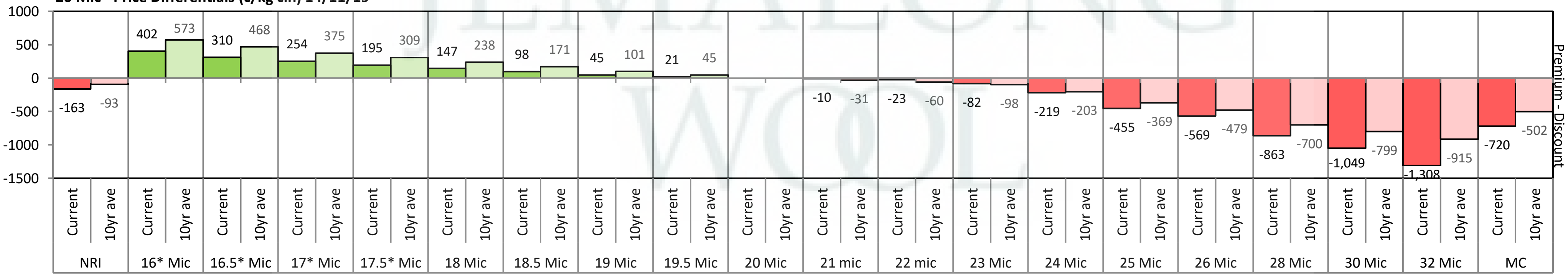
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



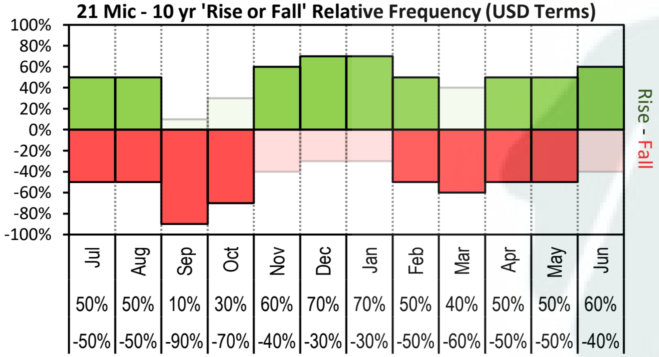


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

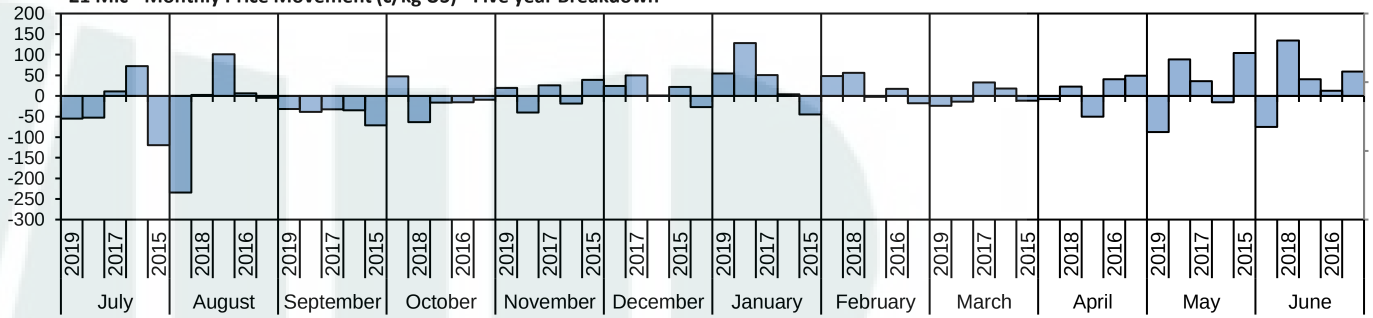
20 Mic - Price Differentials (c/kg cln) 14/11/19



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



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



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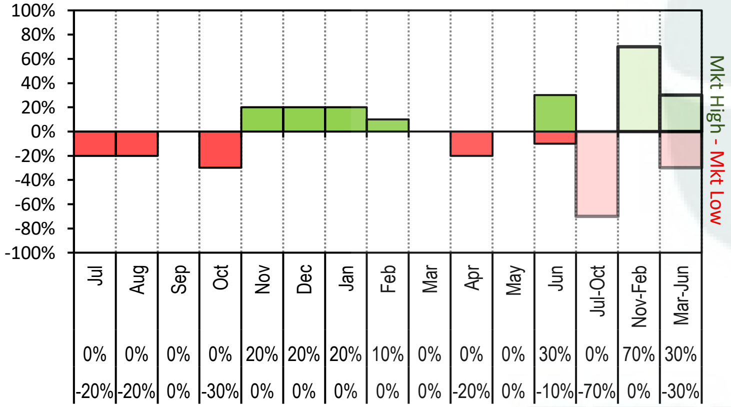
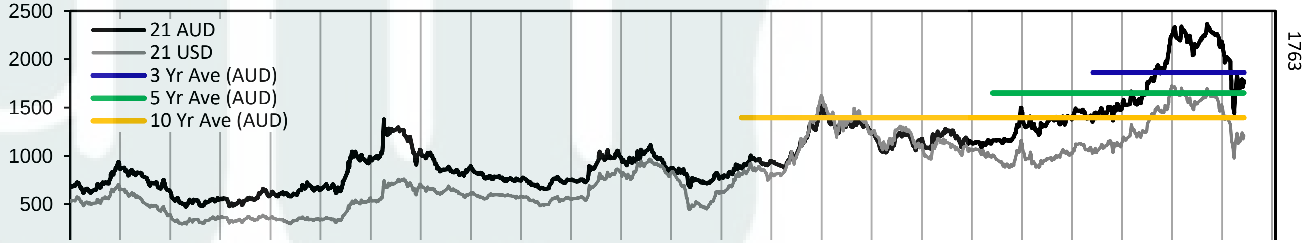
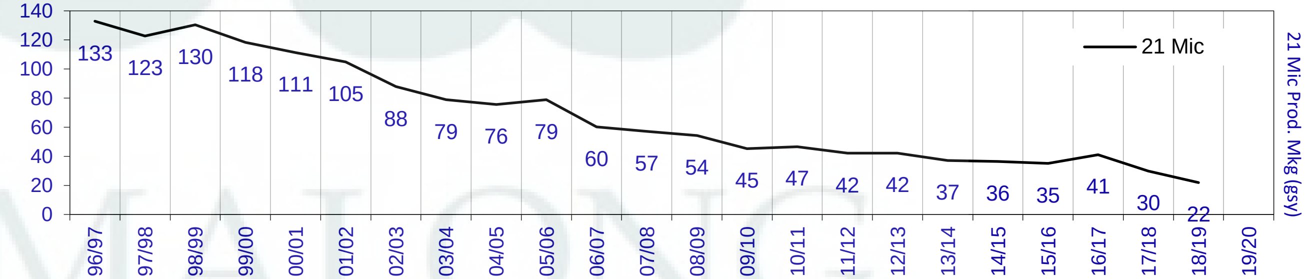
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)







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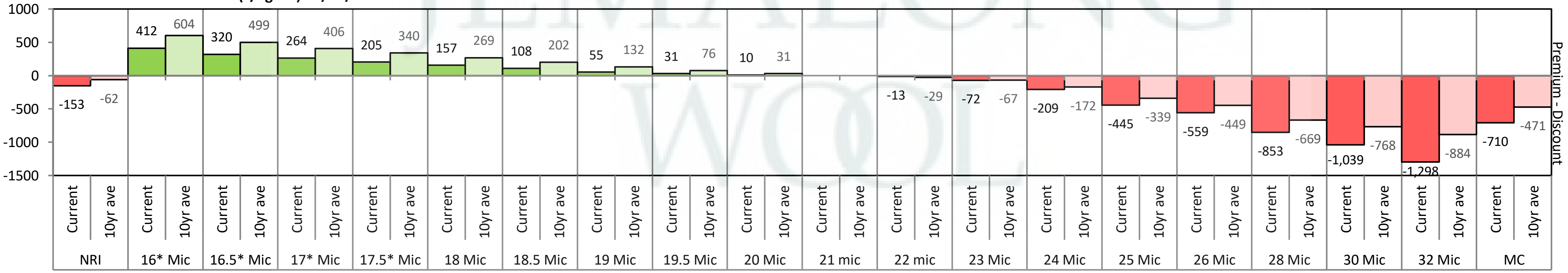
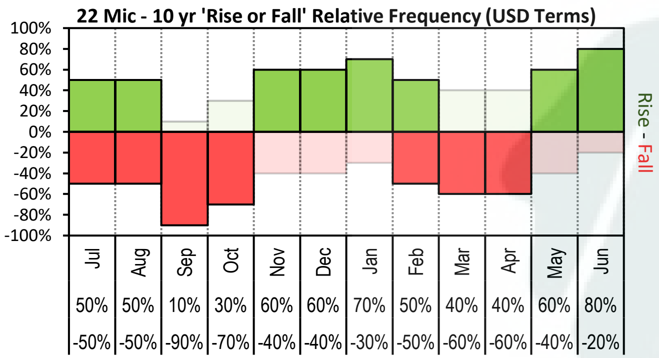
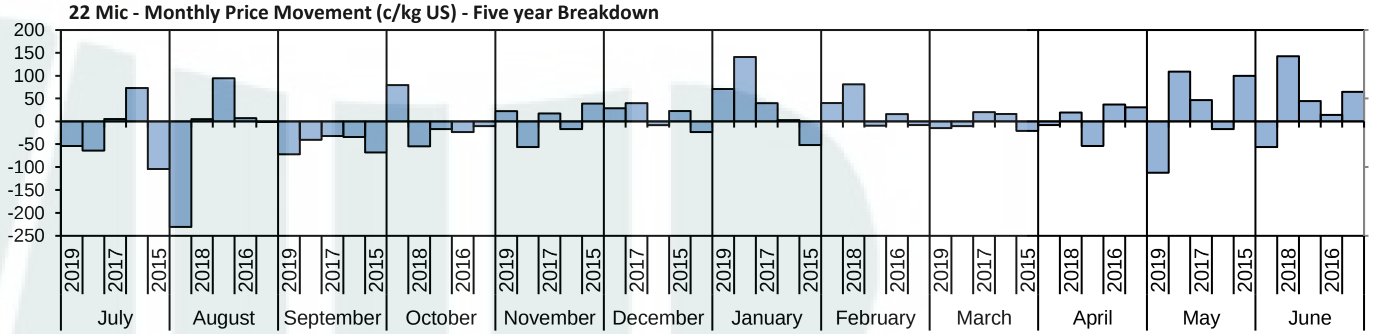
21 Mic - Price Differentials (c/kg cln) 14/11/19







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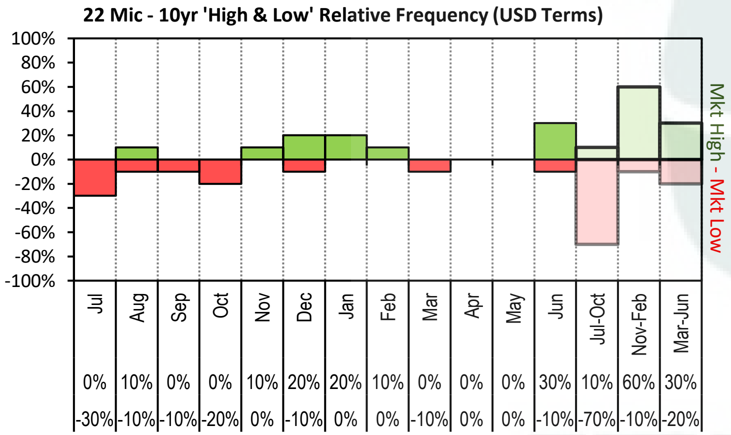
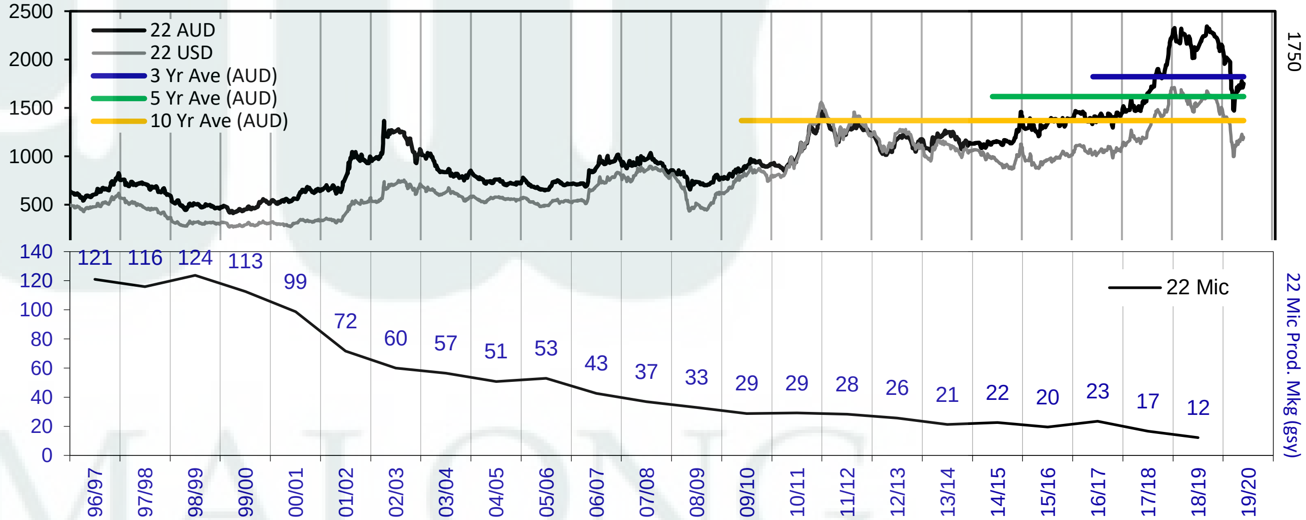
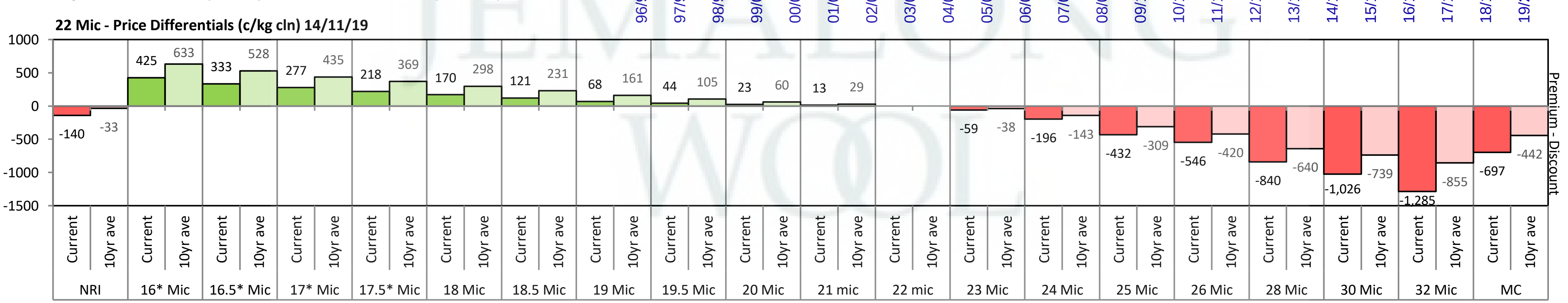
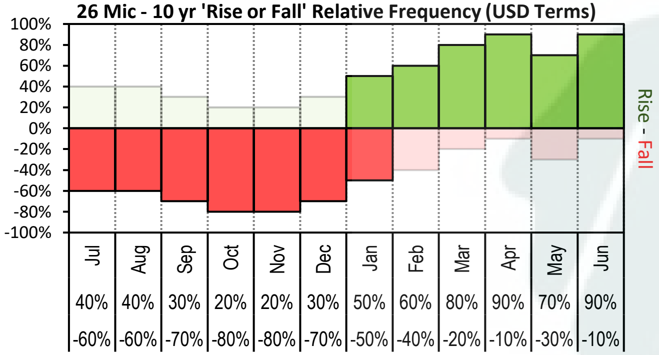




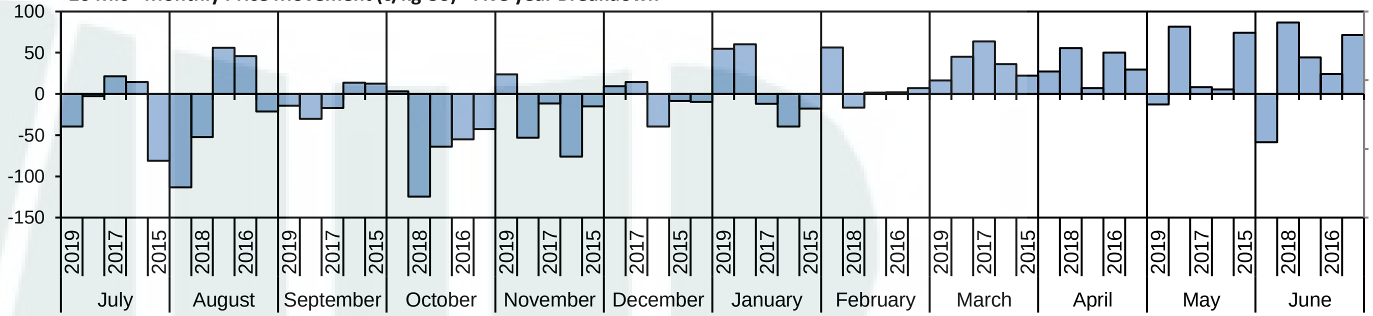
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



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



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



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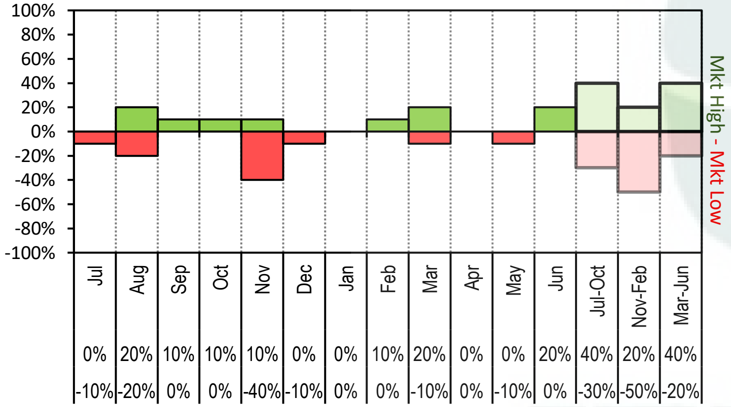
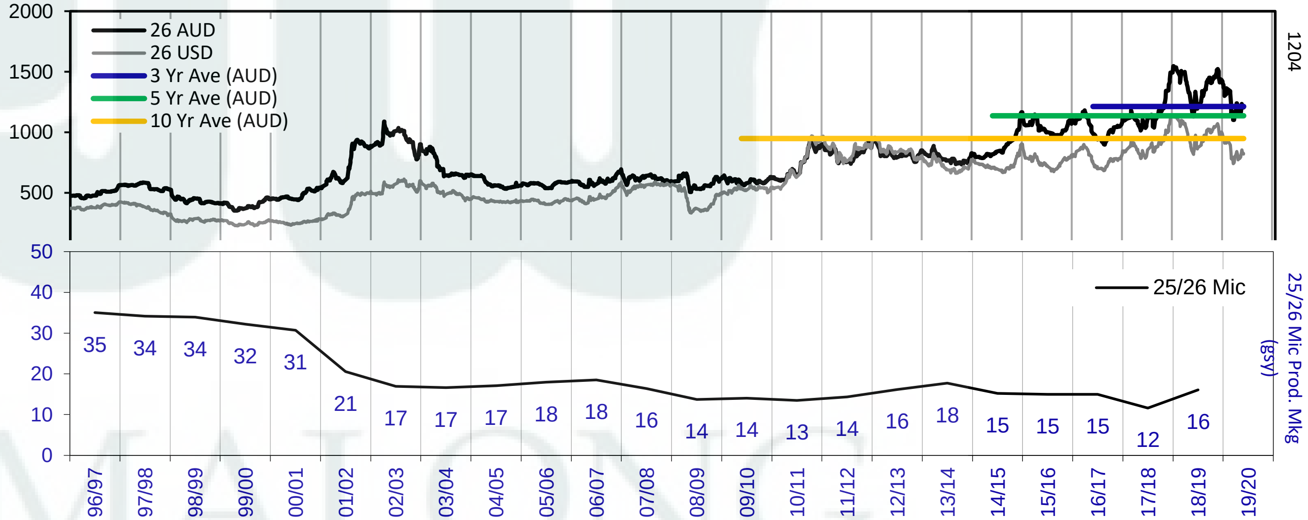
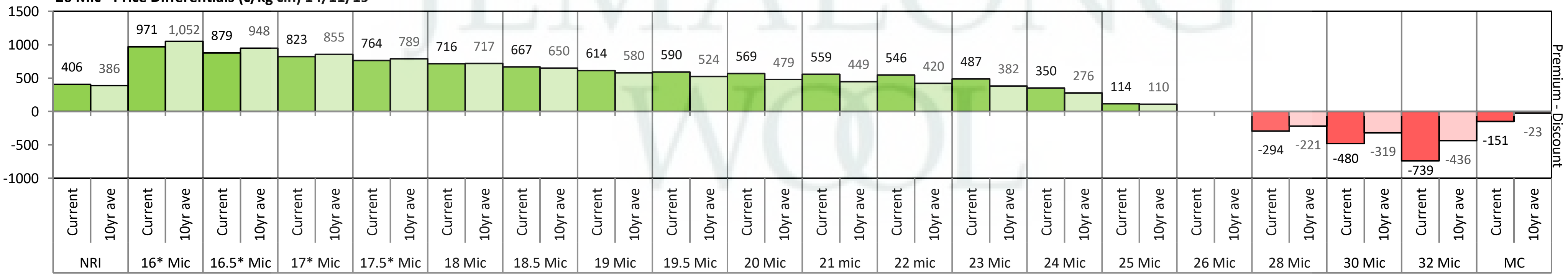
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



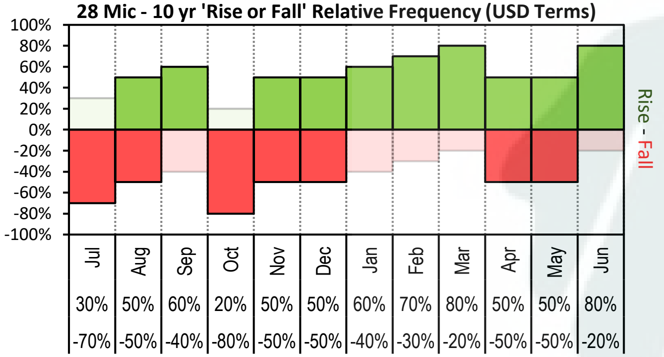
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



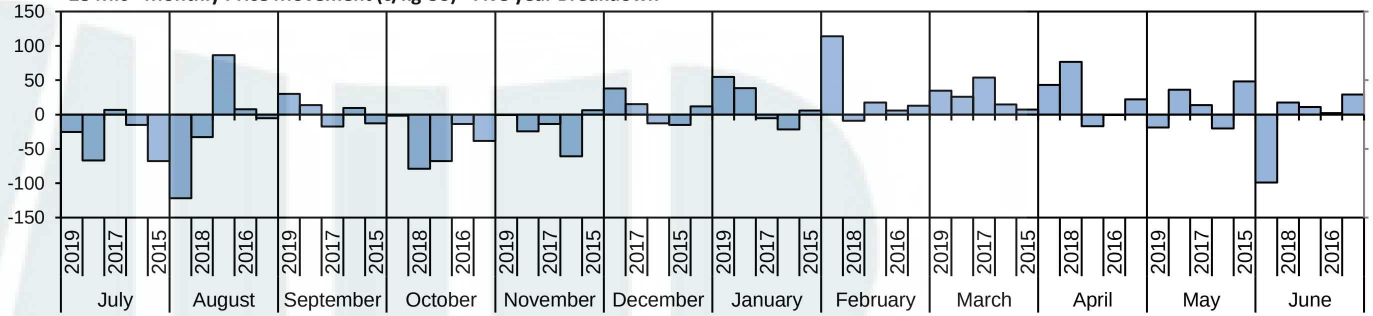
26 Mic - Price Differentials (c/kg cln) 14/11/19



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

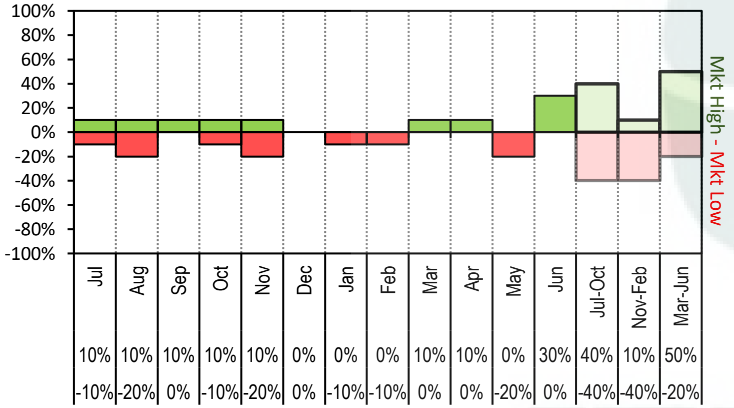


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

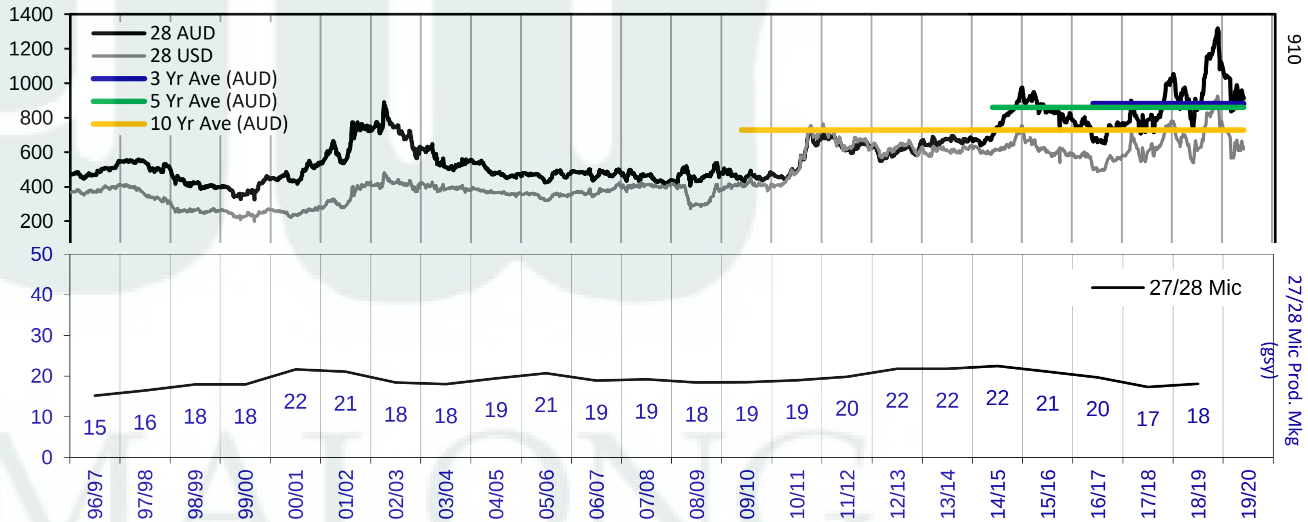


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

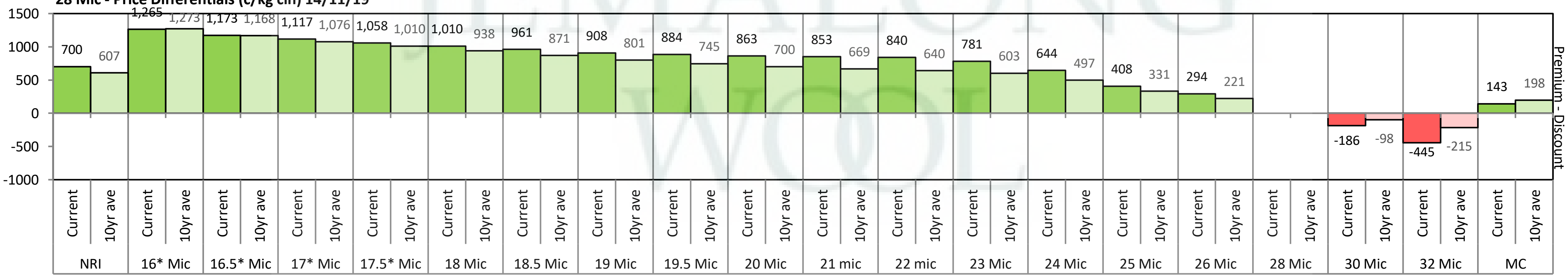
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

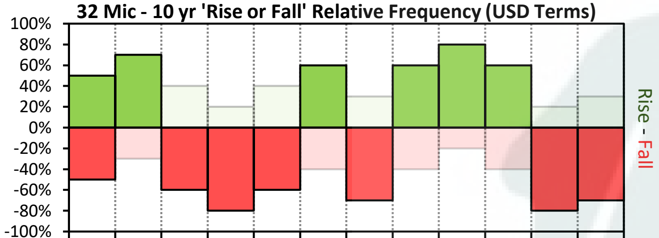


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

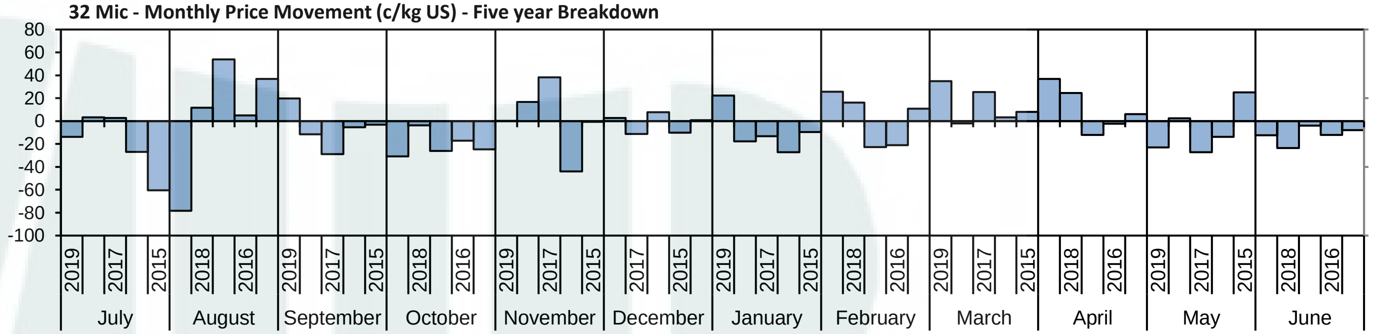


28 Mic - Price Differentials (c/kg cln) 14/11/19

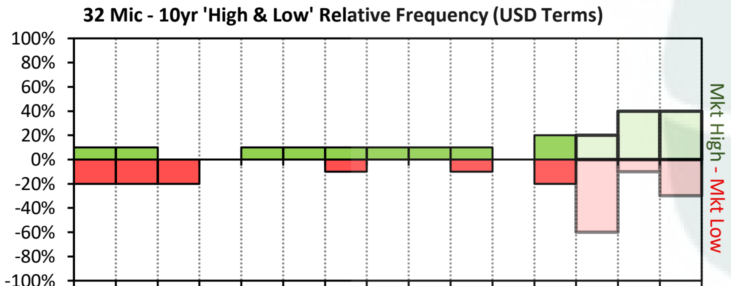




	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	50%	70%	40%	20%	40%	60%	30%	60%	80%	60%	20%	30%
Fall	-50%	-30%	-60%	-80%	-60%	-40%	-70%	-40%	-20%	-40%	-80%	-70%

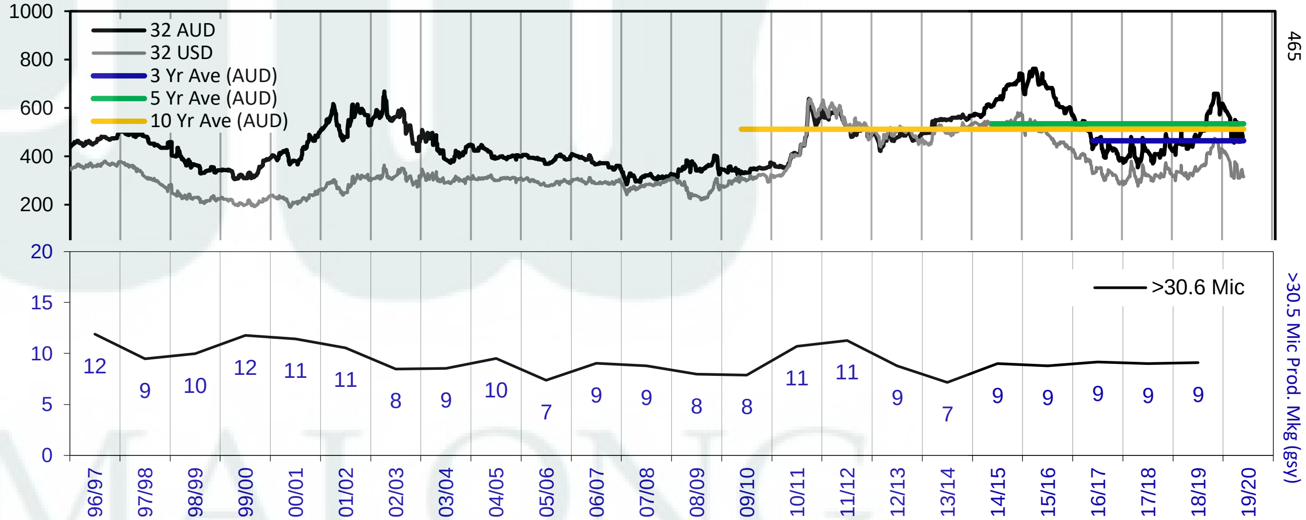


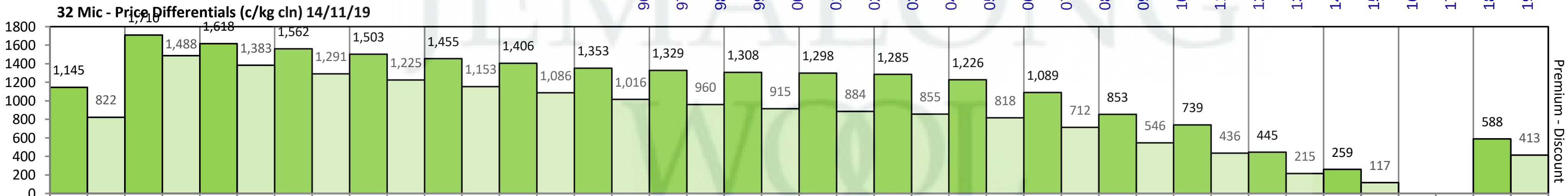
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



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

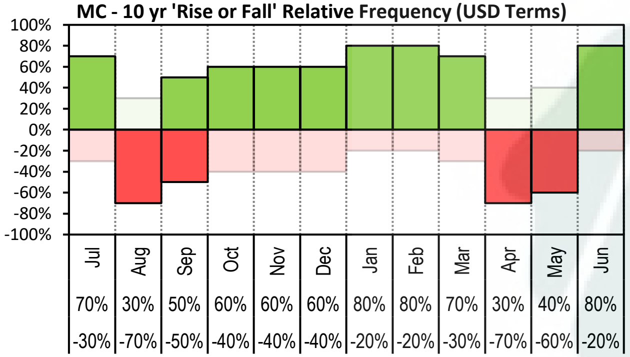
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



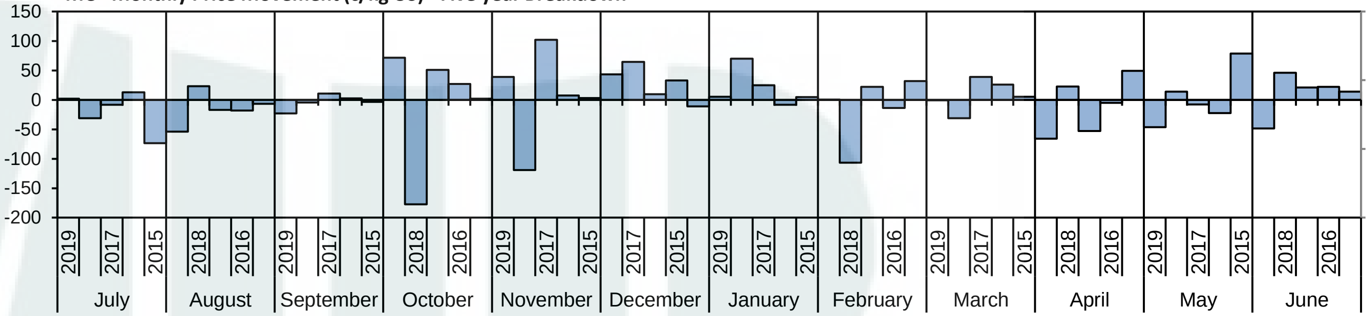


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	1,145	1,710	1,618	1,562	1,503	1,455	1,406	1,353	1,329	1,308	1,298	1,285	1,226	1,089	853	739	445	259		588
10yr ave	822	1,488	1,383	1,291	1,225	1,153	1,086	1,016	960	915	884	855	818	712	546	436	215	117		413

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

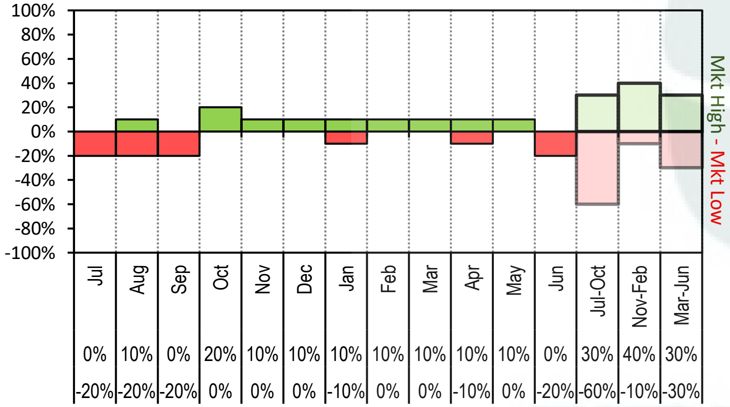


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

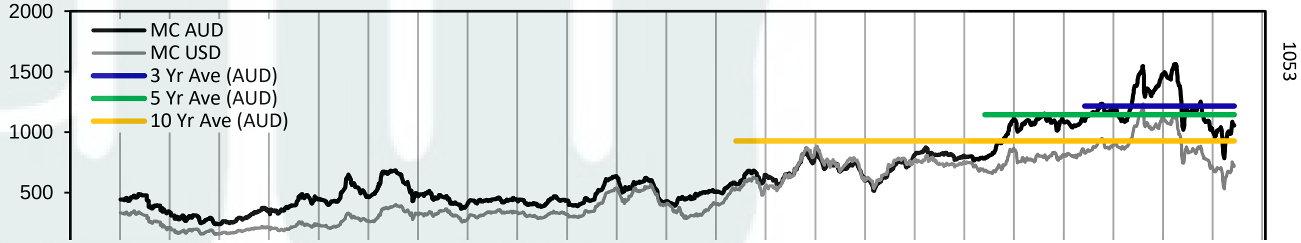


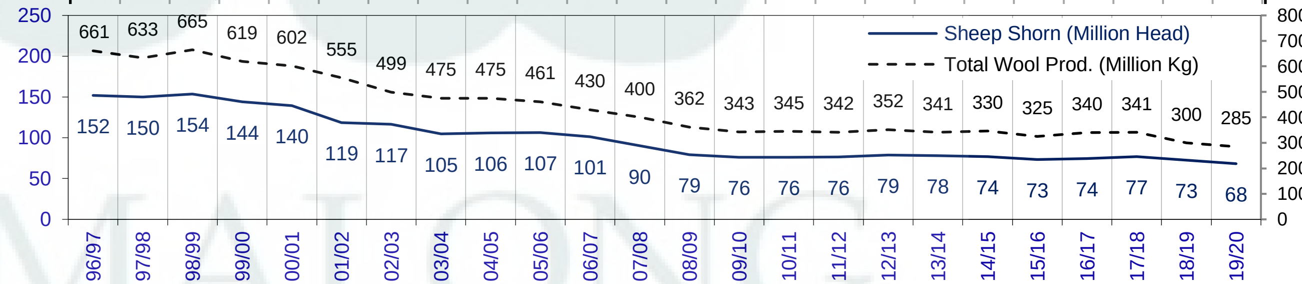
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

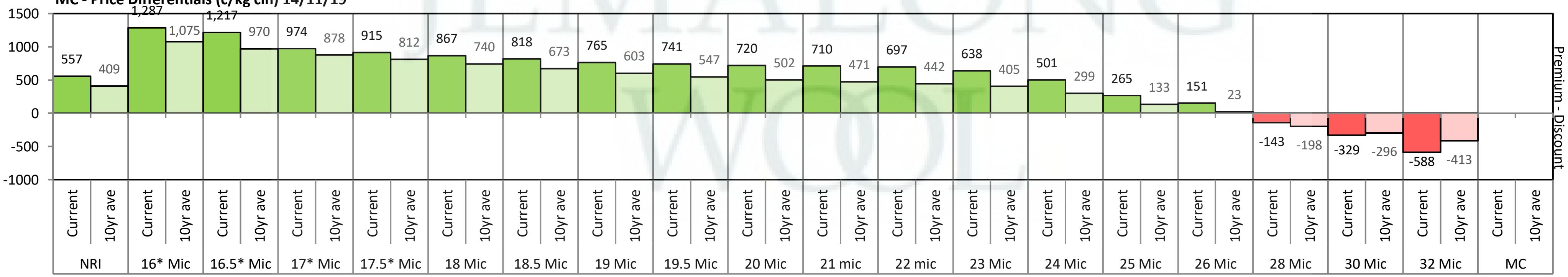


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

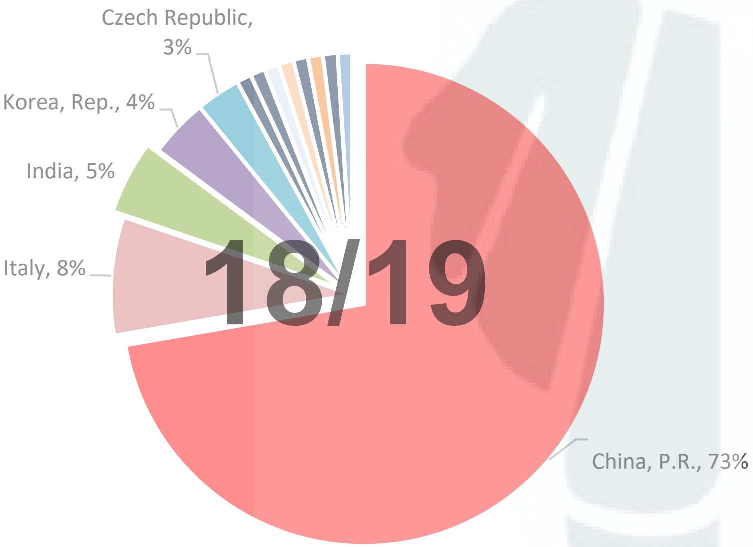




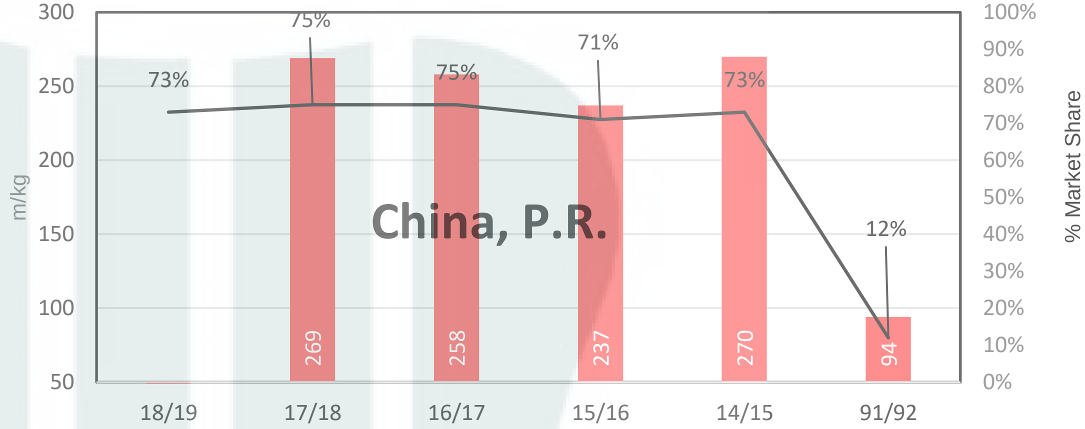
MC - Price Differentials (c/kg cln) 14/11/19



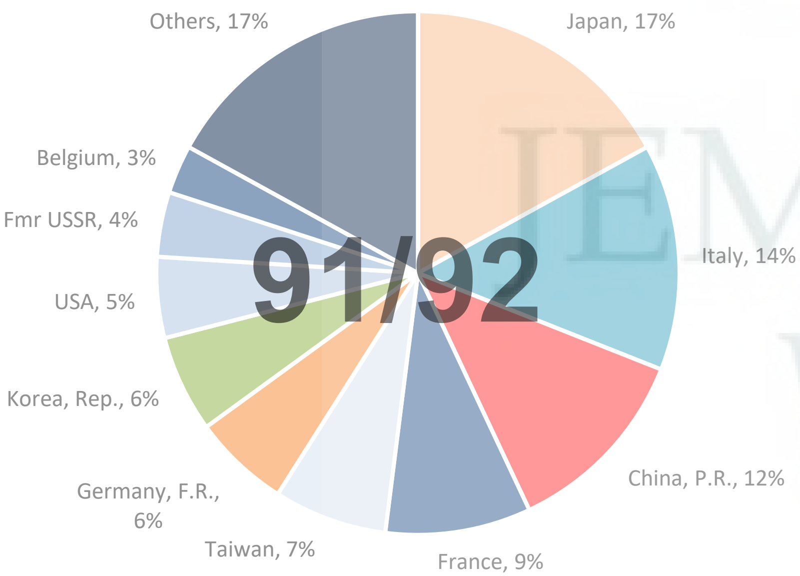
18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

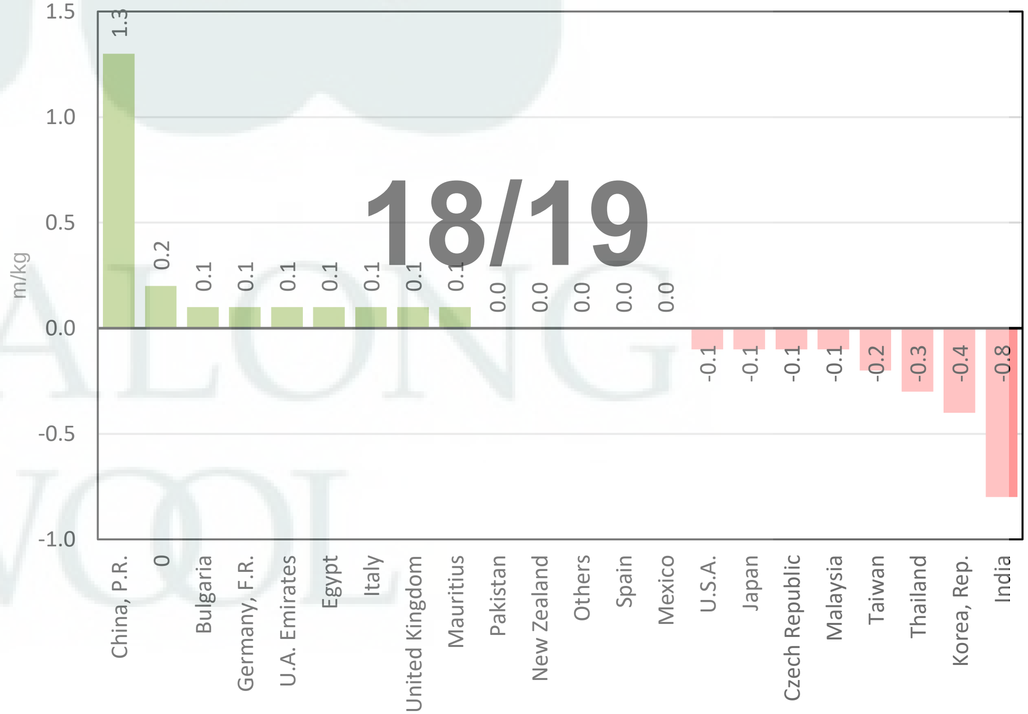


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$49	$47	$46	$44	$43	$42	$41	$40	$40	$40	$39	$38	$35	$30	$27	$20	$16	$10
	10yr ave.	$45	$42	$40	$39	$38	$36	$34	$33	$32	$31	$31	$30	$28	$24	$21	$16	$14	$12
30%	Current	$59	$56	$55	$53	$52	$51	$49	$48	$48	$48	$47	$46	$42	$36	$33	$25	$20	$13
	10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$69	$66	$64	$62	$60	$59	$57	$57	$56	$56	$55	$53	$49	$42	$38	$29	$23	$15
	10yr ave.	$62	$59	$56	$54	$53	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
40%	Current	$78	$75	$73	$71	$69	$67	$65	$65	$64	$63	$63	$61	$56	$47	$43	$33	$26	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
45%	Current	$88	$84	$82	$80	$78	$76	$74	$73	$72	$71	$71	$68	$63	$53	$49	$37	$29	$19
	10yr ave.	$80	$76	$72	$70	$68	$65	$62	$60	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
50%	Current	$98	$94	$91	$89	$86	$84	$82	$81	$80	$79	$79	$76	$70	$59	$54	$41	$33	$21
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
55%	Current	$108	$103	$100	$97	$95	$93	$90	$89	$88	$87	$87	$84	$77	$65	$60	$45	$36	$23
	10yr ave.	$98	$93	$89	$86	$83	$79	$76	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
60%	Current	$117	$112	$109	$106	$104	$101	$98	$97	$96	$95	$95	$91	$84	$71	$65	$49	$39	$25
	10yr ave.	$107	$102	$97	$93	$90	$86	$83	$80	$77	$75	$74	$72	$66	$57	$51	$39	$34	$28
65%	Current	$127	$122	$119	$115	$112	$109	$106	$105	$104	$103	$102	$99	$91	$77	$70	$53	$42	$27
	10yr ave.	$116	$110	$105	$101	$98	$94	$89	$86	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30
70%	Current	$137	$131	$128	$124	$121	$118	$115	$113	$112	$111	$110	$107	$98	$83	$76	$57	$46	$29
	10yr ave.	$125	$119	$113	$109	$105	$101	$96	$93	$90	$88	$86	$84	$77	$67	$60	$46	$40	$32
75%	Current	$147	$141	$137	$133	$130	$126	$123	$121	$120	$119	$118	$114	$105	$89	$81	$61	$49	$31
	10yr ave.	$134	$127	$121	$117	$113	$108	$103	$99	$96	$94	$92	$90	$83	$71	$64	$49	$42	$35
80%	Current	$157	$150	$146	$142	$138	$135	$131	$129	$128	$127	$126	$122	$112	$95	$87	$66	$52	$33
	10yr ave.	$142	$136	$129	$125	$120	$115	$110	$106	$103	$101	$99	$96	$88	$76	$68	$52	$45	$37
85%	Current	$166	$159	$155	$151	$147	$143	$139	$137	$136	$135	$134	$129	$119	$101	$92	$70	$55	$36
	10yr ave.	$151	$144	$137	$132	$128	$122	$117	$113	$109	$107	$105	$102	$94	$81	$73	$56	$48	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$44	$42	$41	$39	$38	$37	$36	$36	$35	$35	$35	$34	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
30%	Current	$52	$50	$49	$47	$46	$45	$44	$43	$43	$42	$42	$41	$37	$32	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
35%	Current	$61	$58	$57	$55	$54	$52	$51	$50	$50	$49	$49	$47	$44	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
40%	Current	$70	$67	$65	$63	$61	$60	$58	$57	$57	$56	$56	$54	$50	$42	$39	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
45%	Current	$78	$75	$73	$71	$69	$67	$65	$65	$64	$63	$63	$61	$56	$47	$43	$33	$26	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
50%	Current	$87	$83	$81	$79	$77	$75	$73	$72	$71	$71	$70	$68	$62	$53	$48	$36	$29	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$20
55%	Current	$96	$92	$89	$87	$84	$82	$80	$79	$78	$78	$77	$74	$68	$58	$53	$40	$32	$20
	10yr ave.	$87	$83	$79	$76	$73	$70	$67	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
60%	Current	$104	$100	$97	$94	$92	$90	$87	$86	$85	$85	$84	$81	$75	$63	$58	$44	$35	$22
	10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
65%	Current	$113	$108	$105	$102	$100	$97	$95	$93	$92	$92	$91	$88	$81	$69	$63	$47	$38	$24
	10yr ave.	$103	$98	$93	$90	$87	$83	$80	$77	$74	$73	$71	$69	$64	$55	$49	$38	$33	$27
70%	Current	$122	$117	$114	$110	$108	$105	$102	$100	$99	$99	$98	$95	$87	$74	$67	$51	$41	$26
	10yr ave.	$111	$105	$100	$97	$93	$90	$86	$83	$80	$78	$77	$75	$69	$59	$53	$41	$35	$29
75%	Current	$131	$125	$122	$118	$115	$112	$109	$108	$106	$106	$105	$101	$93	$79	$72	$55	$43	$28
	10yr ave.	$119	$113	$107	$104	$100	$96	$92	$88	$86	$84	$82	$80	$74	$64	$57	$44	$38	$31
80%	Current	$139	$133	$130	$126	$123	$120	$116	$115	$113	$113	$112	$108	$99	$84	$77	$58	$46	$30
	10yr ave.	$127	$121	$115	$111	$107	$102	$98	$94	$91	$89	$88	$85	$78	$68	$61	$47	$40	$33
85%	Current	$148	$142	$138	$134	$131	$127	$124	$122	$121	$120	$119	$115	$106	$90	$82	$62	$49	$32
	10yr ave.	$135	$128	$122	$118	$113	$109	$104	$100	$97	$95	$93	$91	$83	$72	$65	$50	$43	$35

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 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	$38	$36	$35	$34	$34	$33	$32	$31	$31	$31	$31	$30	$27	$23	$21	$16	$13	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
30%	Current	$46	$44	$43	$41	$40	$39	$38	$38	$37	$37	$37	$36	$33	$28	$25	$19	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$53	$51	$50	$48	$47	$46	$45	$44	$43	$43	$43	$41	$38	$32	$29	$22	$18	$11
	10yr ave.	$48	$46	$44	$42	$41	$39	$37	$36	$35	$34	$34	$33	$30	$26	$23	$18	$15	$13
40%	Current	$61	$58	$57	$55	$54	$52	$51	$50	$50	$49	$49	$47	$44	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
45%	Current	$69	$66	$64	$62	$60	$59	$57	$57	$56	$56	$55	$53	$49	$42	$38	$29	$23	$15
	10yr ave.	$62	$59	$56	$54	$53	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
50%	Current	$76	$73	$71	$69	$67	$65	$64	$63	$62	$62	$61	$59	$54	$46	$42	$32	$25	$16
	10yr ave.	$69	$66	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$25	$22	$18
55%	Current	$84	$80	$78	$76	$74	$72	$70	$69	$68	$68	$67	$65	$60	$51	$46	$35	$28	$18
	10yr ave.	$76	$72	$69	$67	$64	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
60%	Current	$91	$87	$85	$83	$81	$79	$76	$75	$74	$74	$74	$71	$65	$55	$51	$38	$30	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$57	$56	$51	$44	$40	$31	$26	$22
65%	Current	$99	$95	$92	$90	$87	$85	$83	$82	$81	$80	$80	$77	$71	$60	$55	$41	$33	$21
	10yr ave.	$90	$86	$81	$79	$76	$73	$70	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
70%	Current	$107	$102	$99	$96	$94	$92	$89	$88	$87	$86	$86	$83	$76	$65	$59	$45	$35	$23
	10yr ave.	$97	$92	$88	$85	$82	$78	$75	$72	$70	$69	$67	$65	$60	$52	$47	$36	$31	$25
75%	Current	$114	$109	$106	$103	$101	$98	$95	$94	$93	$93	$92	$89	$82	$69	$63	$48	$38	$24
	10yr ave.	$104	$99	$94	$91	$88	$84	$80	$77	$75	$73	$72	$70	$64	$56	$50	$38	$33	$27
80%	Current	$122	$117	$114	$110	$108	$105	$102	$100	$99	$99	$98	$95	$87	$74	$67	$51	$41	$26
	10yr ave.	$111	$105	$100	$97	$93	$90	$86	$83	$80	$78	$77	$75	$69	$59	$53	$41	$35	$29
85%	Current	$129	$124	$121	$117	$114	$111	$108	$107	$105	$105	$104	$101	$92	$78	$72	$54	$43	$28
	10yr ave.	$118	$112	$107	$103	$99	$95	$91	$88	$85	$83	$81	$79	$73	$63	$56	$43	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg			Micron																	
			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	$33	$31	$30	$30	$29	$28	$27	$27	$27	$26	$26	$25	$23	$20	$18	$14	$11	$7
		10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
	30%	Current	$39	$37	$36	$35	$35	$34	$33	$32	$32	$32	$32	$30	$28	$24	$22	$16	$13	$8
		10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
	35%	Current	$46	$44	$43	$41	$40	$39	$38	$38	$37	$37	$37	$36	$33	$28	$25	$19	$15	$10
		10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
	40%	Current	$52	$50	$49	$47	$46	$45	$44	$43	$43	$42	$42	$41	$37	$32	$29	$22	$17	$11
		10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
	45%	Current	$59	$56	$55	$53	$52	$51	$49	$48	$48	$48	$47	$46	$42	$36	$33	$25	$20	$13
		10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
	50%	Current	$65	$62	$61	$59	$58	$56	$55	$54	$53	$53	$53	$51	$47	$40	$36	$27	$22	$14
		10yr ave.	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$28	$22	$19	$15
	55%	Current	$72	$69	$67	$65	$63	$62	$60	$59	$59	$58	$58	$56	$51	$43	$40	$30	$24	$15
		10yr ave.	$65	$62	$59	$57	$55	$53	$50	$49	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
	60%	Current	$78	$75	$73	$71	$69	$67	$65	$65	$64	$63	$63	$61	$56	$47	$43	$33	$26	$17
		10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
	65%	Current	$85	$81	$79	$77	$75	$73	$71	$70	$69	$69	$68	$66	$61	$51	$47	$35	$28	$18
		10yr ave.	$77	$73	$70	$67	$65	$62	$60	$57	$56	$55	$53	$52	$48	$41	$37	$28	$25	$20
	70%	Current	$91	$87	$85	$83	$81	$79	$76	$75	$74	$74	$74	$71	$65	$55	$51	$38	$30	$20
		10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$57	$56	$51	$44	$40	$31	$26	$22
	75%	Current	$98	$94	$91	$89	$86	$84	$82	$81	$80	$79	$79	$76	$70	$59	$54	$41	$33	$21
		10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
	80%	Current	$104	$100	$97	$94	$92	$90	$87	$86	$85	$85	$84	$81	$75	$63	$58	$44	$35	$22
		10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
	85%	Current	$111	$106	$103	$100	$98	$95	$93	$91	$90	$90	$89	$86	$79	$67	$61	$46	$37	$24
		10yr ave.	$101	$96	$91	$88	$85	$82	$78	$75	$73	$71	$70	$68	$62	$54	$48	$37	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight **5 Kg**

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

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

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg		Micron																	
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	$22	$21	$20	$20	$19	$19	$18	$18	$18	$18	$18	$17	$16	$13	$12	$9	$7	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$9	$7	$6	$5
30%	Current	$26	$25	$24	$24	$23	$22	$22	$22	$21	$21	$21	$20	$19	$16	$14	$11	$9	$6
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
35%	Current	$30	$29	$28	$28	$27	$26	$25	$25	$25	$25	$25	$24	$22	$18	$17	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
40%	Current	$35	$33	$32	$31	$31	$30	$29	$29	$28	$28	$28	$27	$25	$21	$19	$15	$12	$7
	10yr ave.	$32	$30	$29	$28	$27	$26	$24	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8
45%	Current	$39	$37	$36	$35	$35	$34	$33	$32	$32	$32	$32	$30	$28	$24	$22	$16	$13	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
50%	Current	$44	$42	$41	$39	$38	$37	$36	$36	$35	$35	$35	$34	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$29	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
55%	Current	$48	$46	$45	$43	$42	$41	$40	$39	$39	$39	$39	$37	$34	$29	$26	$20	$16	$10
	10yr ave.	$44	$41	$39	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
60%	Current	$52	$50	$49	$47	$46	$45	$44	$43	$43	$42	$42	$41	$37	$32	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
65%	Current	$57	$54	$53	$51	$50	$49	$47	$47	$46	$46	$46	$44	$40	$34	$31	$24	$19	$12
	10yr ave.	$51	$49	$47	$45	$43	$42	$40	$38	$37	$36	$36	$35	$32	$28	$25	$19	$16	$13
70%	Current	$61	$58	$57	$55	$54	$52	$51	$50	$50	$49	$49	$47	$44	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
75%	Current	$65	$62	$61	$59	$58	$56	$55	$54	$53	$53	$53	$51	$47	$40	$36	$27	$22	$14
	10yr ave.	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$28	$22	$19	$15
80%	Current	$70	$67	$65	$63	$61	$60	$58	$57	$57	$56	$56	$54	$50	$42	$39	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
85%	Current	$74	$71	$69	$67	$65	$64	$62	$61	$60	$60	$60	$57	$53	$45	$41	$31	$25	$16
	10yr ave.	$67	$64	$61	$59	$57	$54	$52	$50	$49	$48	$47	$45	$42	$36	$32	$25	$21	$17

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

Table 14: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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

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