JEMALONG WOOL BULLETIN

(week ending 15/08/2019)

Table 1: Northern Region Micron Price Guides

WEEK 07				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	15/08/2019 Current Price	8/08/2019 Weekly Change		15/08/2018 This time Last Year	Now compared to Last Year		12 Month Low	Now compared to Low		12 Month High	Now compared to High		Low	High	Average	Now compared to 3yr ave		Percentile	Low	High	10 year Average	Now compared to 10yr ave		Percentile
NRI	1538	-166	-9.7%	2128	-590	-28%	1538	0	0%	2163	-625	-29%	1316	2163	1762	-224	-13%	17%	889	2163	1314	+224	17%	75%
15*	2200	-90	-3.9%	3550	-1350	-38%	2200	0	0%	3550	-1350	-38%	1674	3700	~2671	-471	-18%	14%	1380	3700	~2061	+139	7%	64%
15.5*	2100	-100	-4.5%	3450	-1350	-39%	2200	0	-5%	3450	-1350	-39%	1598	3450	~2549	-449	-18%	14%	1317	3450	~1967	+133	7%	64%
16*	2090	-80	-3.7%	3300	-1210	-37%	2090	0	0%	3300	-1210	-37%	1590	3300	2537	-447	-18%	14%	1311	3300	1958	+132	7%	64%
16.5	2020	-103	-4.9%	3165	-1145	-36%	2020	0	0%	3187	-1167	-37%	1587	3187	2462	-442	-18%	12%	1276	3187	1860	+160	9%	65%
17	2000	-117	-5.5%	2955	-955	-32%	2000	0	0%	3008	-1008	-34%	1577	3008	2385	-385	-16%	12%	1203	3008	1768	+232	13%	66%
17.5	1973	-127	-6.0%	2767	-794	-29%	1973	0	0%	2845	-872	-31%	1571	2845	2308	-335	-15%	12%	1168	2845	1708	+265	16%	66%
18	1932	-143	-6.9%	2593	-661	-25%	1932	0	0%	2708	-776	-29%	1549	2708	2219	-287	-13%	13%	1135	2708	1644	+288	18%	68%
18.5	1869	-132	-6.6%	2520	-651	-26%	1869	0	0%	2591	-722	-28%	1526	2591	2121	-252	-12%	14%	1092	2591	1577	+292	19%	71%
19	1766	-157	-8.2%	2425	-659	-27%	1766	0	0%	2465	-699	-28%	1491	2465	2022	-256	-13%	14%	1036	2465	1507	+259	17%	74%
19.5	1715	-199	-10.4%	2368	-653	-28%	1715	0	0%	2404	-689	-29%	1448	2404	1953	-238	-12%	24%	960	2404	1450	+265	18%	77%
20	1711	-198	-10.4%	2359	-648	-27%	1711	0	0%	2391	-680	-28%	1401	2391	1893	-182	-10%	39%	906	2391	1403	+308	22%	82%
21	1695	-205	-10.8%	2323	-628	-27%	1695	0	0%	2368	-673	-28%	1353	2368	1837	-142	-8%	44%	884	2368	1372	+323	24%	83%
22	1694	-181	-9.7%	2297	-603	-26%	1694	0	0%	2342	-648	-28%	1298	2342	1797	-103	-6%	45%	854	2342	1343	+351	26%	83%
23	1620	-178	-9.9%	2270	-650	-29%	1620	0	0%	2316	-696	-30%	1313	2316	1744	-124	-7%	46%	819	2316	1306	+314	24%	84%
24	1490	-175	-10.5%	2049	-559	-27%	1490	0	0%	2114	-624	-30%	1218	2114	1599	-109	-7%	47%	766	2114	1203	+287	24%	84%
25	1260	-172	-12.0%	1700	-440	-26%	1260	0	0%	1801	-541	-30%	1023	1801	1356	-96	-7%	47%	657	1801	1041	+219	21%	84%
26	1150	-170	-12.9%	1472	-322	-22%	1130	+20	2%	1523	-373	-24%	896	1545	1206	-56	-5%	49%	576	1545	931	+219	24%	84%
28	835	-165	-16.5%	914	-79	-9%	745	+90	12%	1318	-483	-37%	651	1318	867	-32	-4%	54%	440	1318	714	+121	17%	78%
30	675	-99	-12.8%	679	-4	-1%	636	+39	6%	998	-323	-32%	514	998	671	+4	1%	60%	382	998	619	+56	9%	72%
32	470	-60	-11.3%	470	0	0%	432	+38	9%	659	-189	-29%	354	659	467	+3	1%	68%	331	762	507	-37	-7%	38%
MC	993	-47	-4.5%	1501	-508	-34%	961	+32	3%	1563	-570	-36%	961	1563	1223	-230	-19%	2%	559	1563	913	+80	9%	58%

AU BALES OFFERED	36,170	
AU BALES SOLD	23,408	
AU PASSED-IN%	35.3%	
AUD/USD	0.6783	0.0%

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

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

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

MARKET COMMENTARY Source: AWEX

The Australian wool market endured another brutal week of significant losses. Major auction players were again absent resulting in opening prices that were generally 100 cents behind the previous week. Those buyers that were active continually reduced their basis and as a result the market continued to deteriorate throughout the course of the sale. By the close-of-trade the NRI had lost 166 cents, to finish at 1538, the lowest level in two years.

The almost complete erosion in sentiment is being attributed to global uncertainty. The escalating trade war between the US and China now includes tariffs on wool, there are also fears of a US recession, not to mention the unrest in Hong Kong and the UK Brexit chaos. South Africa's wool auctions were suspended this week and will be suspended again next week as they seek clarification of a clause in the new 'greasy wool export health certificate' required on greasy wool exports to China (due to the FMD outbreak earlier in the year), and whilst the absence of South Africa in the market has/will reduce overall global supply, it was not enough to counteract the current lack of demand this week.

The market downturn was met with very firm seller resistance, 16.7% of wool was withdrawn prior to sale, followed by a passed in rate of 35.8%, the highest figure since 2003. The highlight of the week, in an otherwise gloomy market was the good support for Non-Mulesed types. A small number of buyers competed strongly for these types, pushing them as much as 200 cents (clean) higher than similar types.

The Western region has a one-week recess next week, with only Sydney and Melbourne in operation the national offering reduces to 33,696 bales.

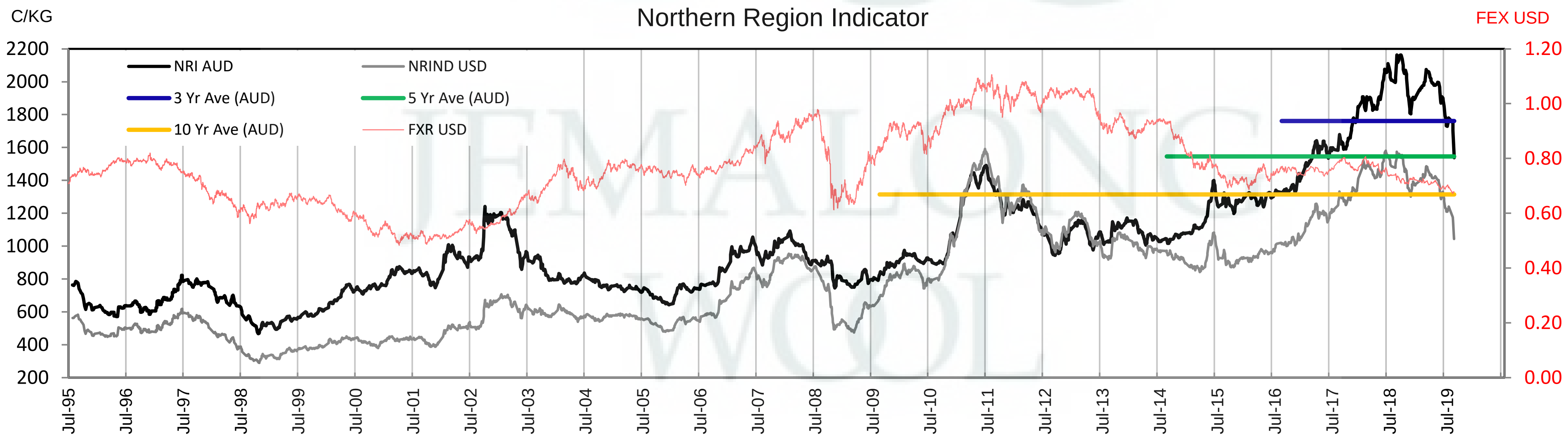


Table 2: Three Year Decile Table, since: 1/08/2016

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%	1820	1792	1781	1755	1722	1685	1624	1563	1488	1432	1381	1346	1268	1102	996	707	551	388	1053
2	20%	2211	2180	2159	2140	2075	1966	1811	1683	1587	1484	1430	1370	1310	1147	1045	745	570	408	1094
3	30%	2305	2277	2237	2195	2141	2024	1874	1747	1633	1540	1475	1419	1364	1192	1076	762	581	423	1133
4	40%	2440	2386	2324	2274	2199	2095	1945	1820	1712	1636	1549	1491	1405	1224	1116	785	594	433	1164
5	50%	2550	2528	2460	2390	2297	2149	2048	2004	1936	1855	1815	1760	1581	1278	1153	808	619	448	1180
6	60%	2630	2567	2514	2463	2357	2234	2136	2064	2026	2005	1990	1923	1713	1434	1244	863	674	461	1210
7	70%	2750	2663	2608	2520	2397	2304	2222	2196	2175	2155	2125	2035	1821	1529	1341	934	705	474	1325
8	80%	3150	2973	2766	2573	2437	2361	2297	2278	2259	2235	2216	2179	1913	1603	1415	1017	738	508	1382
9	90%	3225	3039	2851	2689	2526	2414	2351	2314	2294	2274	2260	2212	2009	1693	1486	1115	915	590	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2090	2020	2000	1973	1932	1869	1766	1715	1711	1695	1694	1620	1490	1260	1150	835	675	470	993
3 Yr Percentile		14%	12%	12%	12%	13%	14%	14%	24%	39%	44%	45%	46%	47%	47%	49%	54%	60%	68%	2%

Table 3: Ten Year Decile Table, sinc 1/08/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1400	1329	1265	1222	1183	1148	1097	1034	985	967	941	907	836	709	628	472	416	369	617
2	20%	1520	1405	1305	1277	1237	1200	1174	1143	1130	1117	1094	1073	999	868	763	598	544	411	688
3	30%	1555	1468	1376	1326	1300	1264	1227	1192	1173	1161	1147	1128	1050	899	803	642	573	448	743
4	40%	1600	1526	1458	1418	1384	1355	1306	1280	1245	1229	1207	1175	1078	923	826	662	586	478	790
5	50%	1675	1586	1550	1530	1498	1457	1407	1370	1333	1305	1264	1231	1109	980	873	682	616	498	825
6	60%	1977	1816	1682	1612	1567	1525	1491	1444	1388	1354	1323	1291	1188	1063	968	745	634	545	1026
7	70%	2285	2208	2182	2081	1989	1836	1648	1520	1471	1424	1388	1351	1262	1139	1046	791	663	568	1088
8	80%	2595	2483	2387	2271	2164	2036	1886	1760	1639	1545	1481	1440	1368	1207	1113	843	710	599	1146
9	90%	2750	2669	2558	2502	2387	2259	2179	2159	2143	2129	2109	1960	1807	1500	1319	934	803	659	1248
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2090	2020	2000	1973	1932	1869	1766	1715	1711	1695	1694	1620	1490	1260	1150	835	675	470	993
10 Yr Percentile		64%	65%	66%	66%	68%	71%	74%	77%	82%	83%	83%	84%	84%	84%	84%	78%	72%	38%	58%

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 2136 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 1491 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 15/08/19

Any highlighted in yellow are recent trades, trading since: Friday, 9 August 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 173)	18um (0 Traded)	18.5um (0 Traded)	19um (90 Traded)	19.5um (0 Traded)	21um (60 Traded)	22um (0 Traded)	23um (0 Traded)	28um (21 Traded)	30um (2 Traded)
	Aug-2019 (32)			8/08/19 **1920** (14)		12/06/19 **2030** (10)			18/06/19 **1040** (7)	9/05/19 **900** (1)
	Sep-2019 (18)			3/07/19 **1925** (9)		8/08/19 **1850** (7)			8/04/19 **1100** (2)	
	Oct-2019 (46)			8/08/19 **1865** (19)		6/08/19 **1900** (25)			3/05/19 **1110** (2)	
	Nov-2019 (29)			19/02/19 **2225** (16)		4/07/19 **1910** (11)			24/04/19 **1030** (2)	
	Dec-2019 (17)			28/06/19 **1925** (8)		28/06/19 **1875** (6)			11/07/19 **955** (2)	12/07/19 **765** (1)
	Jan-2020 (3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
	Feb-2020 (5)			21/05/19 **2070** (5)						
	Mar-2020									
	Apr-2020 (4)					5/07/19 **1900** (1)			16/04/19 **995** (3)	
	May-2020									
	Jun-2020									
	Jul-2020 (3)			7/05/19 **2155** (3)						
	Aug-2020 (1)								14/05/19 **1000** (1)	
	Sep-2020									
	Oct-2020 (4)			10/05/19 **2125** (4)						
	Nov-2020 (1)			9/05/19 **2125** (1)						
	Dec-2020 (4)			27/02/19 **2150** (4)						
	Jan-2021 (2)			7/05/19 **2155** (2)						
	Feb-2021 (1)								9/05/19 **935** (1)	
	Mar-2021 (1)			7/05/19 **2155** (1)						
	Apr-2021 (1)			7/05/19 **2155** (1)						
	May-2021									
	Jun-2021 (1)			7/05/19 **2155** (1)						

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

Table 5: Riemann Options, as at: 15/08/19

Any highlighted in yellow are recent trades, trading since: Friday, 9 August 2019

OPTIONS CONTRACT MONTH	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)
	Aug-2019									
	Sep-2019									
	Oct-2019									
	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									
	Mar-2021									
	Apr-2021									
	May-2021									
	Jun-2021									

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

Table 6: National Market Share

	Rank	Current Selling Week Week 07			Previous Selling Week Week 06			Last Season 2018-19			2 Years Ago 2017-18			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%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TIAM	3,745	16%	FOXM	4,831	16%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	AMEM	3,024	13%	TIAM	3,625	12%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	PMWF	1,811	8%	TECM	3,293	11%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	FOXM	1,716	7%	AMEM	2,292	8%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	NENM	1,691	7%	EWES	2,122	7%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	TECM	1,521	6%	GSAS	1,551	5%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	GSAS	1,328	6%	MCHA	1,349	5%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	UWCM	1,240	5%	MODM	1,270	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	MCHA	1,112	5%	UWCM	1,234	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	EWES	992	4%	PMWF	1,011	3%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	TIAM	2,840	21%	TIAM	2,603	18%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	PMWF	1,691	13%	FOXM	2,597	18%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	NENM	1,530	11%	GSAS	1,291	9%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	AMEM	1,466	11%	TECM	1,005	7%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	GSAS	964	7%	AMEM	984	7%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	AMEM	982	24%	FOXM	750	16%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	TIAM	770	19%	TIAM	749	16%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	TECM	484	12%	AMEM	679	14%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	EWES	354	9%	TECM	642	13%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	MODM	192	5%	EWES	466	10%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	AMEM	564	20%	TECM	1,221	21%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	FOXM	350	13%	PEAM	773	14%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	PEAM	314	11%	FOXM	661	12%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	UWCM	274	10%	AMEM	619	11%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	GSAS	224	8%	EWES	425	7%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	771	25%	MCHA	874	20%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	VWPM	454	15%	FOXM	823	18%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	TECM	450	15%	VWPM	597	13%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	FOXM	393	13%	EWES	500	11%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	EWES	184	6%	TECM	425	9%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		23,408		$ 1,700	29,641		$ 1,723	1,477,234		$2,161	1,780,609		$1,929	1,709,642		$1,613	1,800,549		$1,252	1,730,331		$958
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$39,790,000			$51,060,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

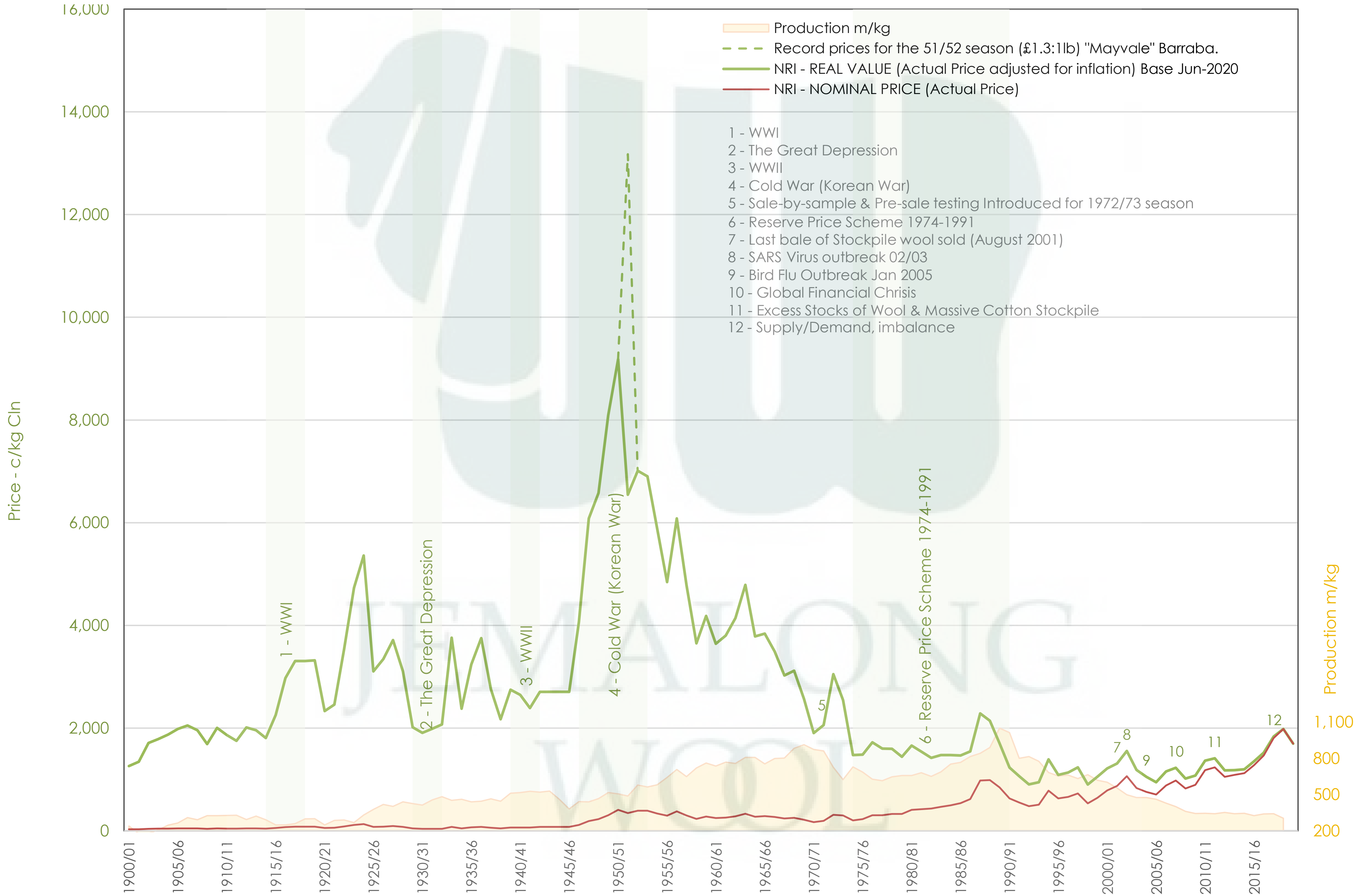
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

Region	Code	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**

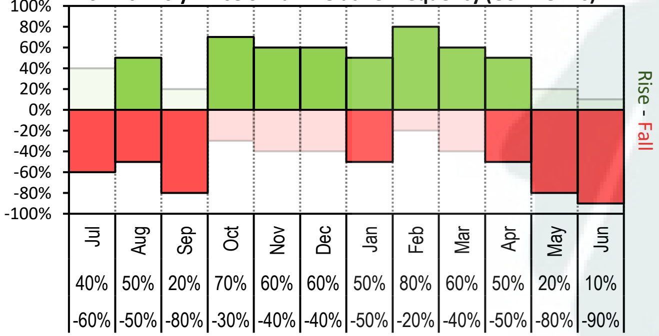
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	July	89,428	-5,616	20.2	-0.4	2.1	-0.5	61.5	-1.1	85	0.6	36	-0.7	44	-1.1
		Y.T.D	89,428	-5,616	20.2	-0.4	2.1	-0.5	61.5	-1.1	85	1.0	36	-1.0	44	-2.0
	Previous Seasons Y.T.D.	2018-19	95,044	-3157	20.6	-0.2	2.6	-0.3	62.6	-1.2	84	-3.0	37	1.0	46	-3.0
		2017-18	98,201	12214	20.8	0.4	2.9	0.6	63.8	0.7	87	-1.0	36	0.0	49	0.0
		2016-17	85,987	-9,717	20.4	-0.3	2.3	0.4	63.1	-0.5	88	1.0	36	-0.3	49	-0.7

Average Price of Australian Wool

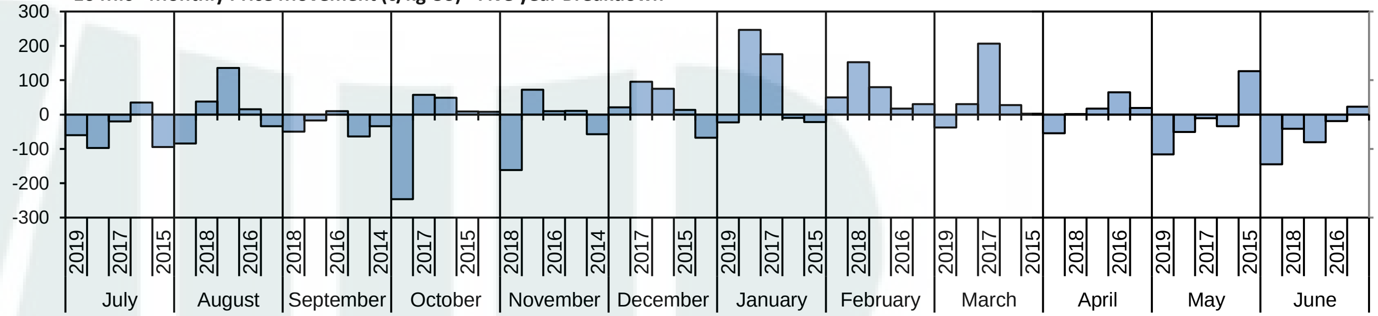


Source: AWEX, ABS, RBA, AWPFC

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

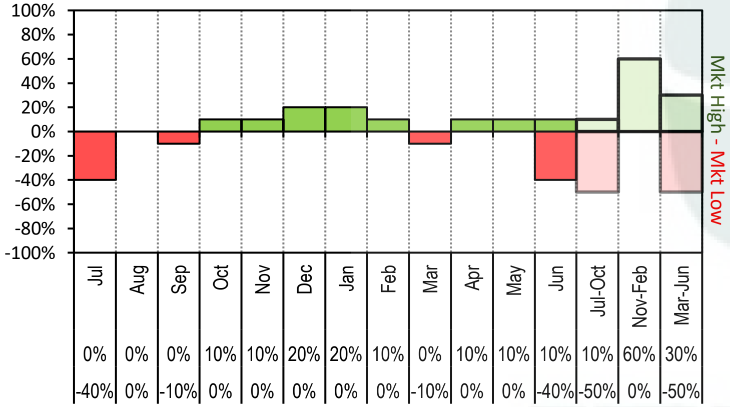


16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

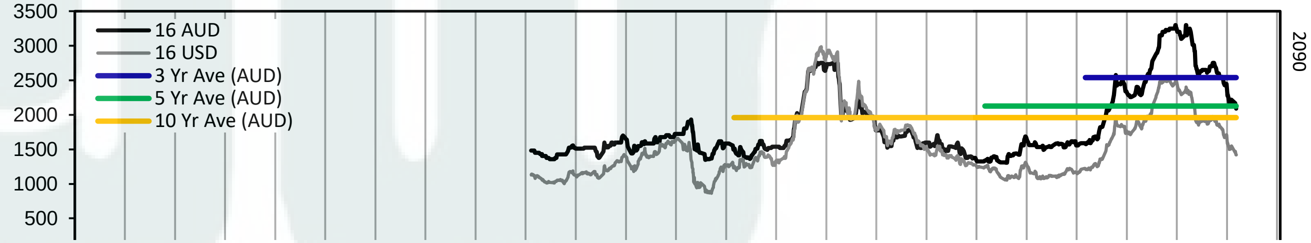


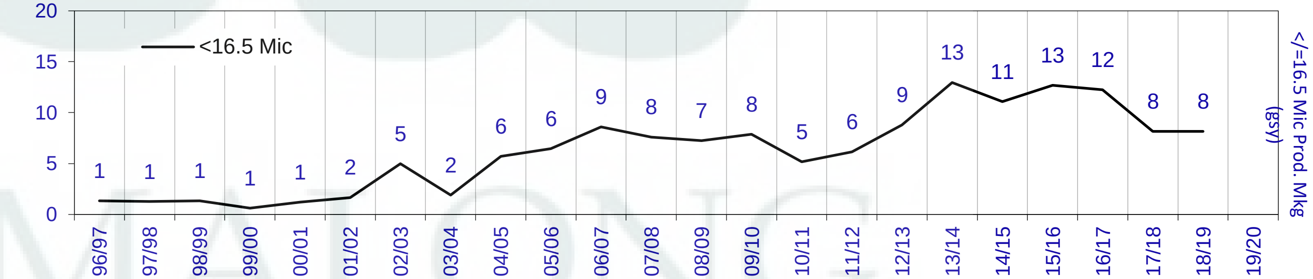
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

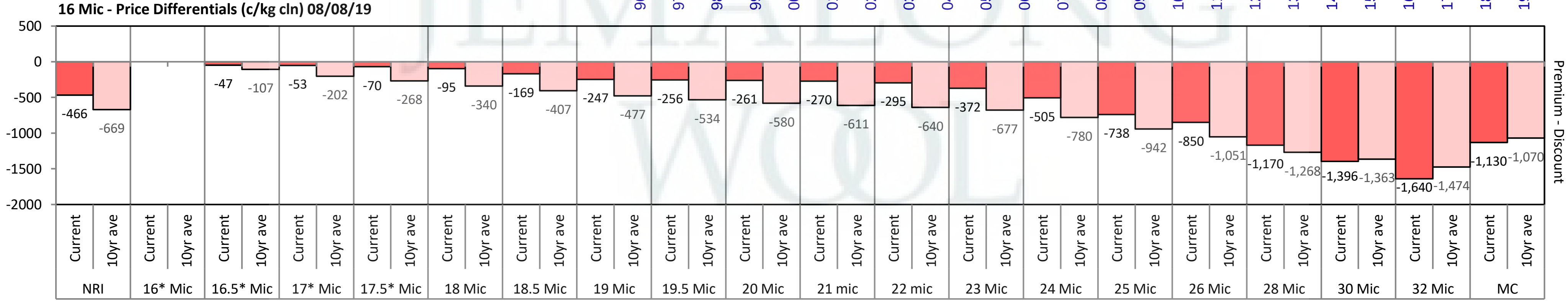


The above graph, shows how often the '12 month high & low' have been achieved for a

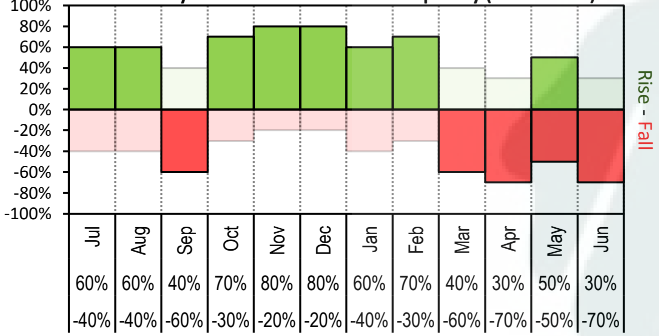




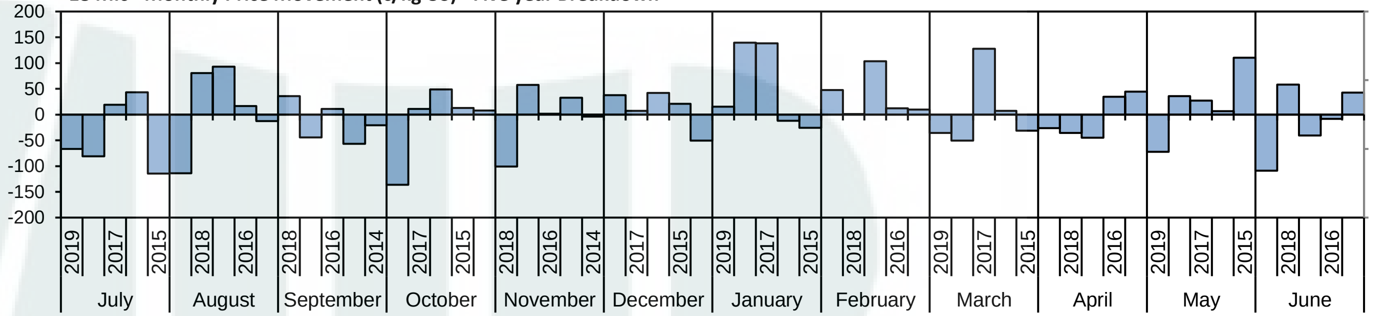
16 Mic - Price Differentials (c/kg cln) 08/08/19



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

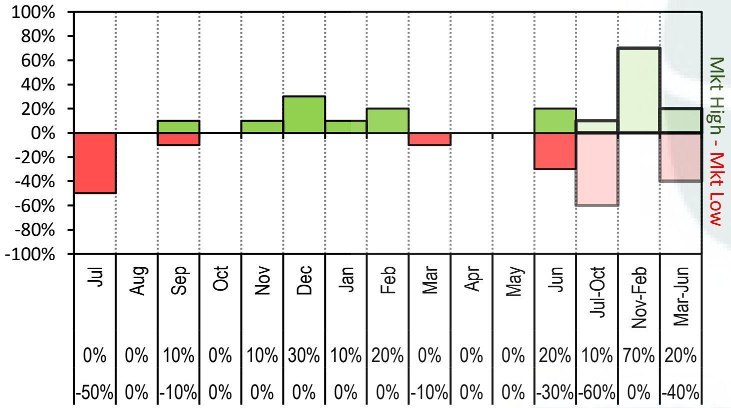


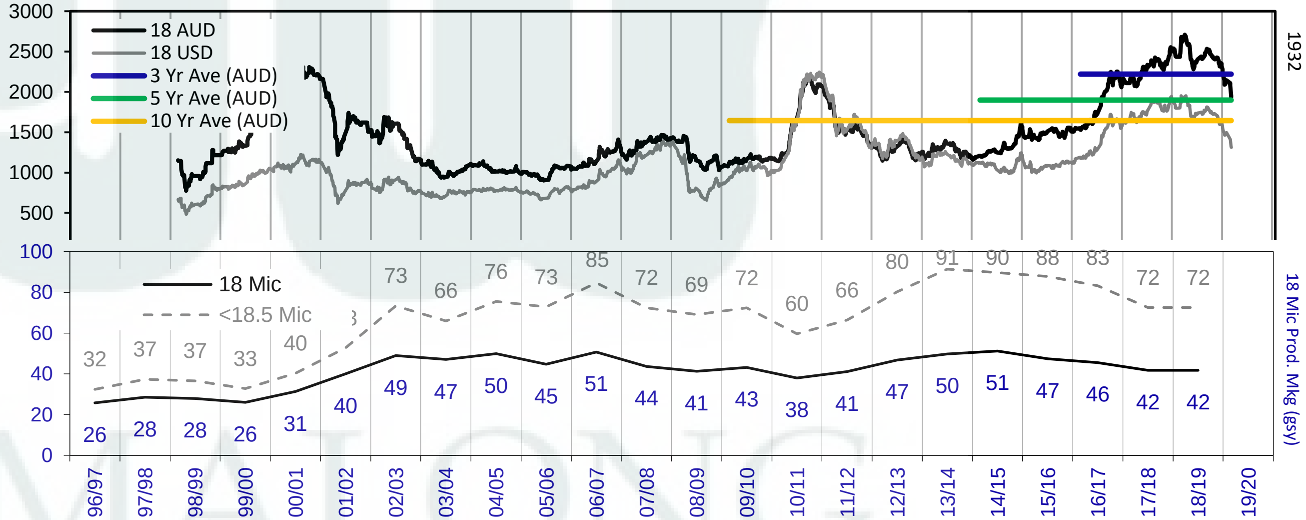
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

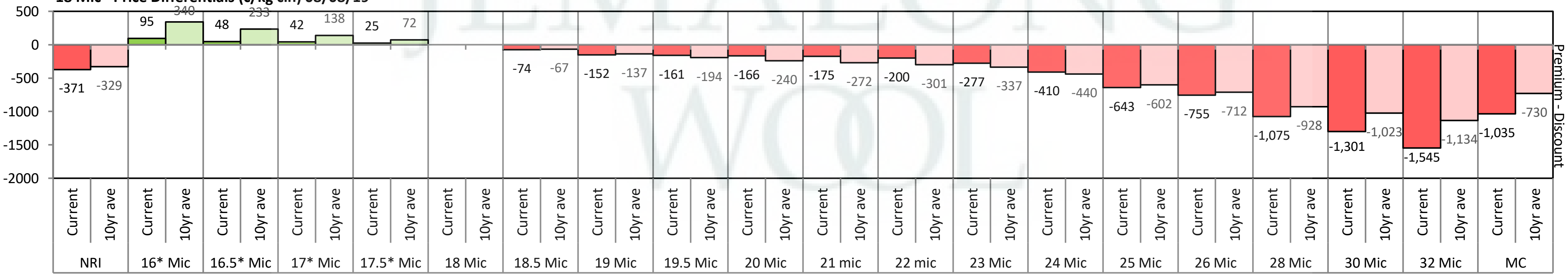
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





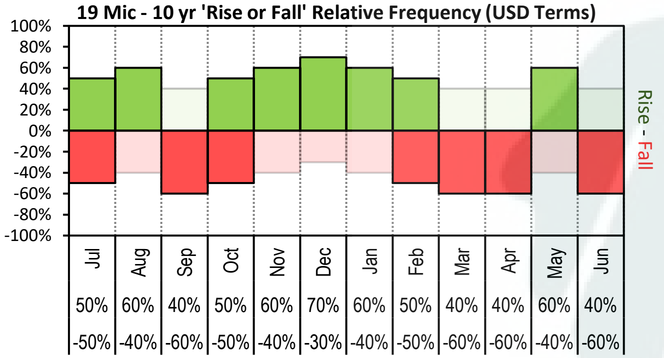
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

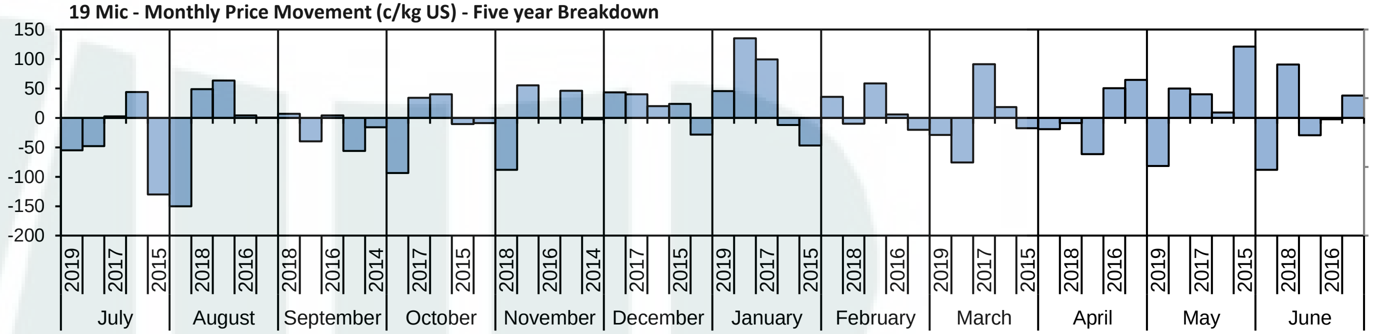
18 Mic - Price Differentials (c/kg cln) 08/08/19



JEMALONG WOOL BULLETIN

(week ending 15/08/2019)





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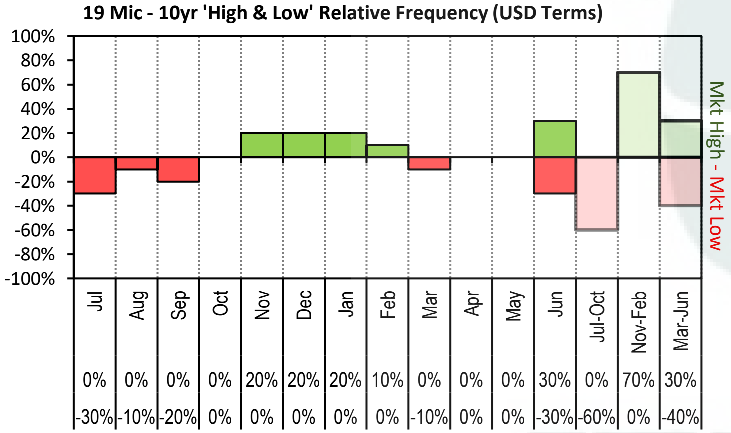

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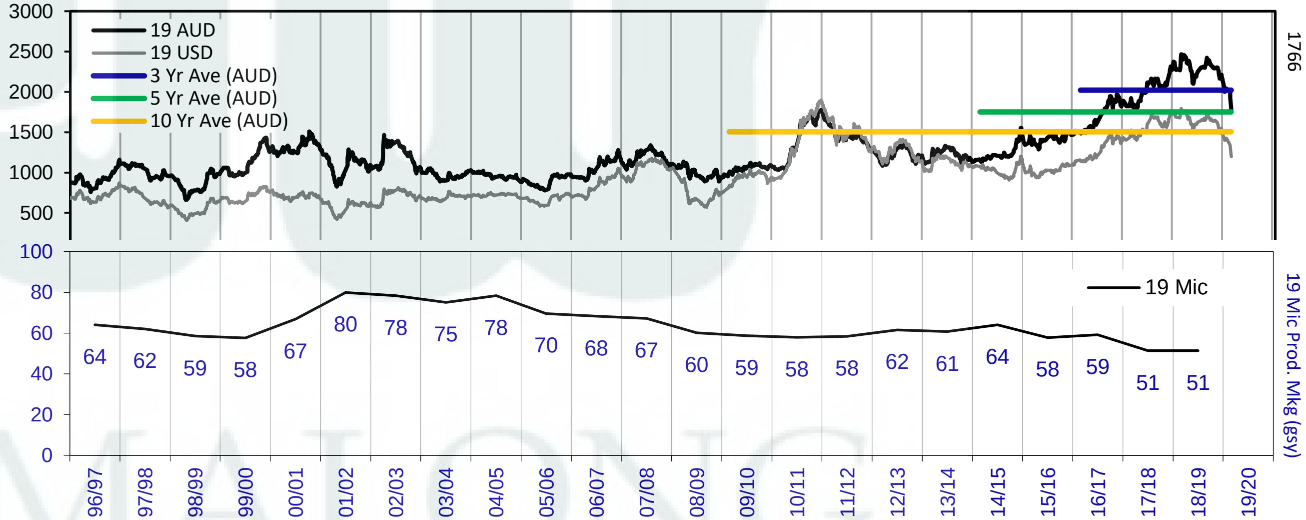
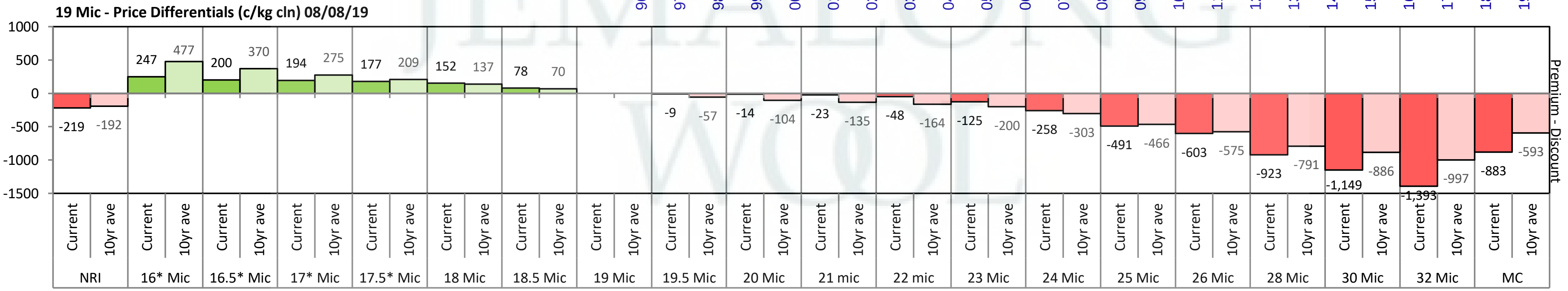
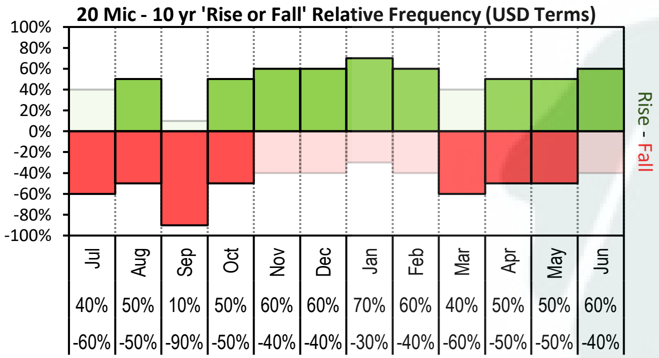
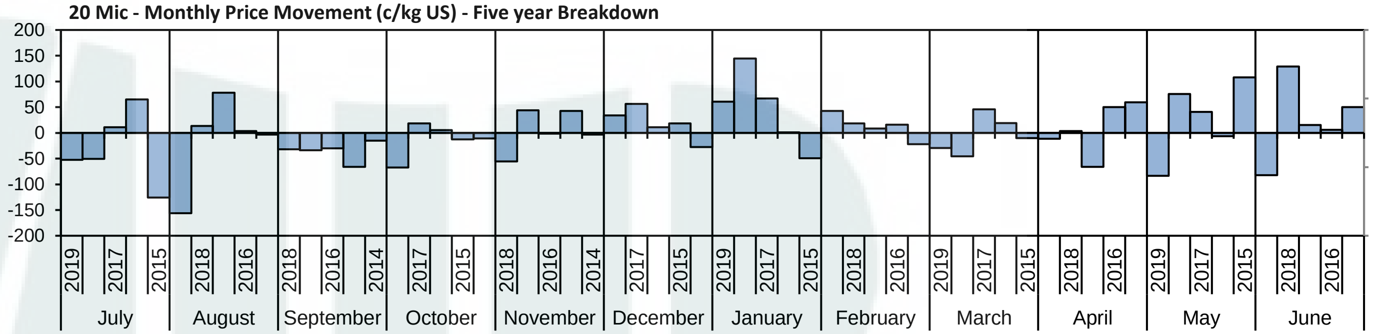
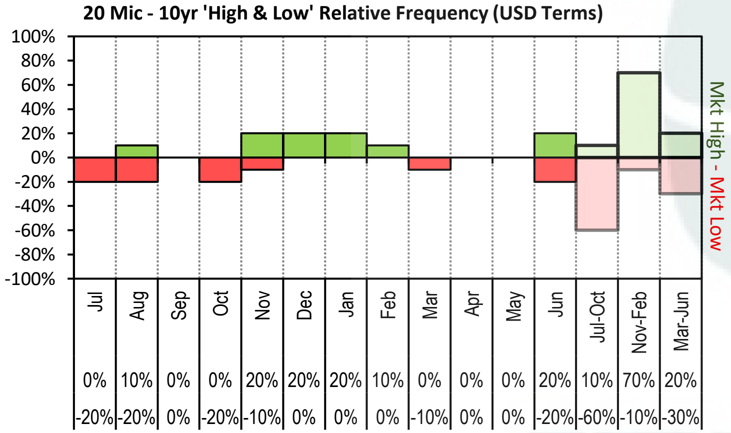




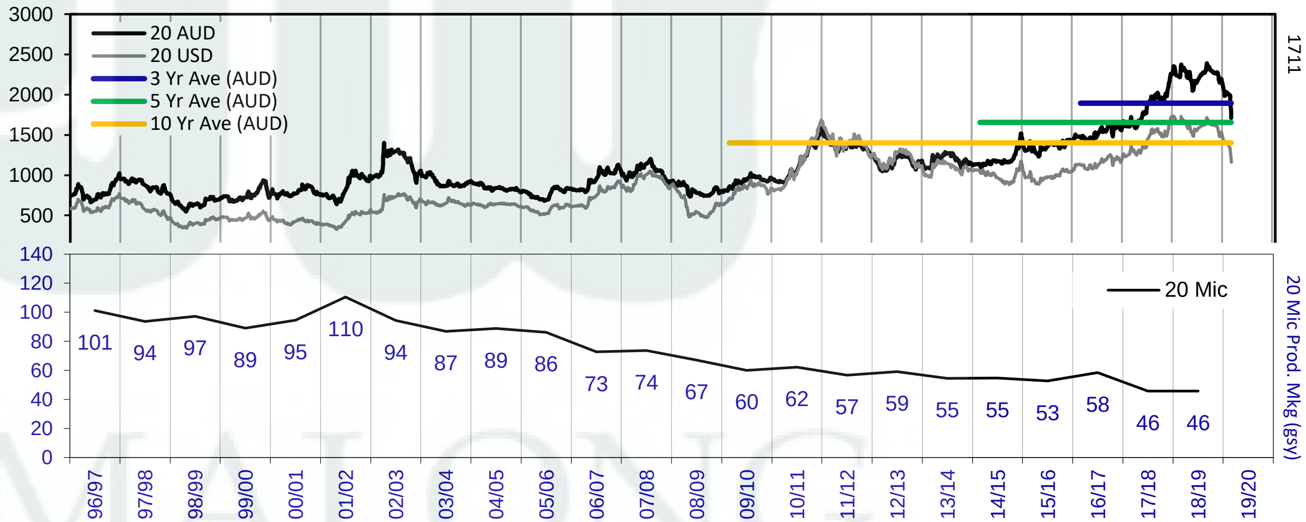


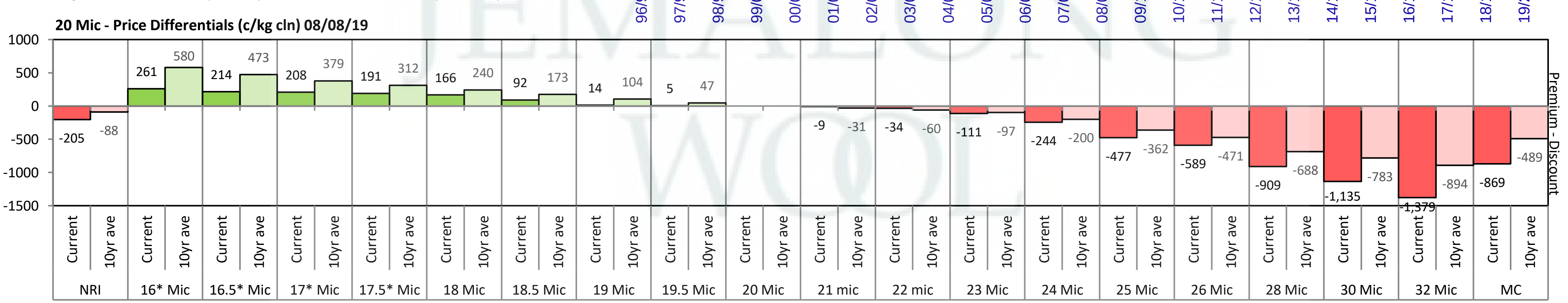


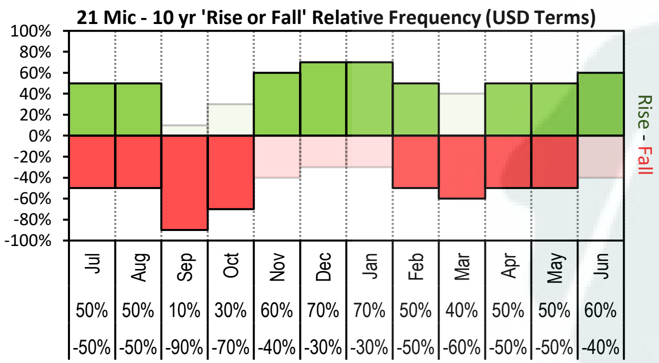
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

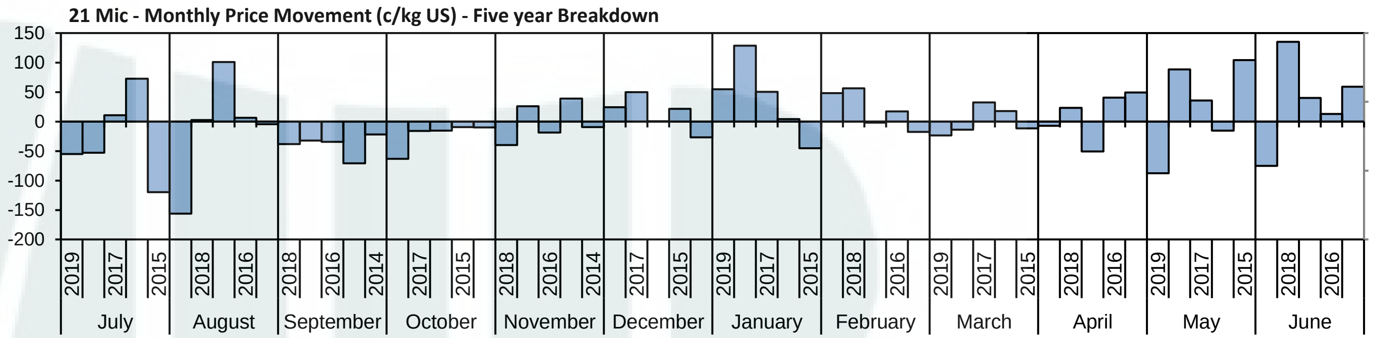


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

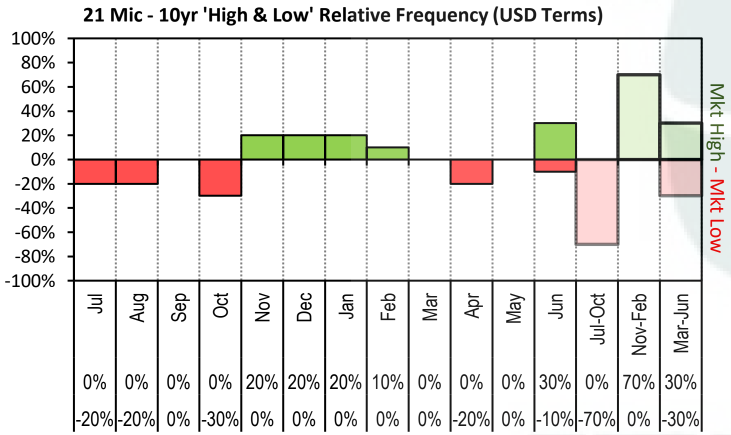




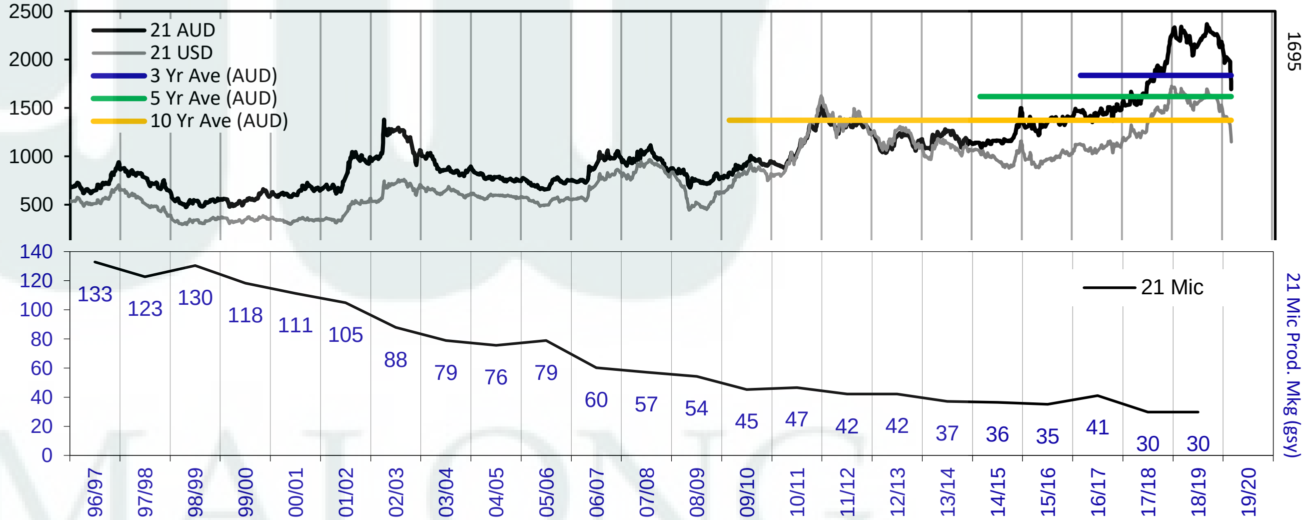


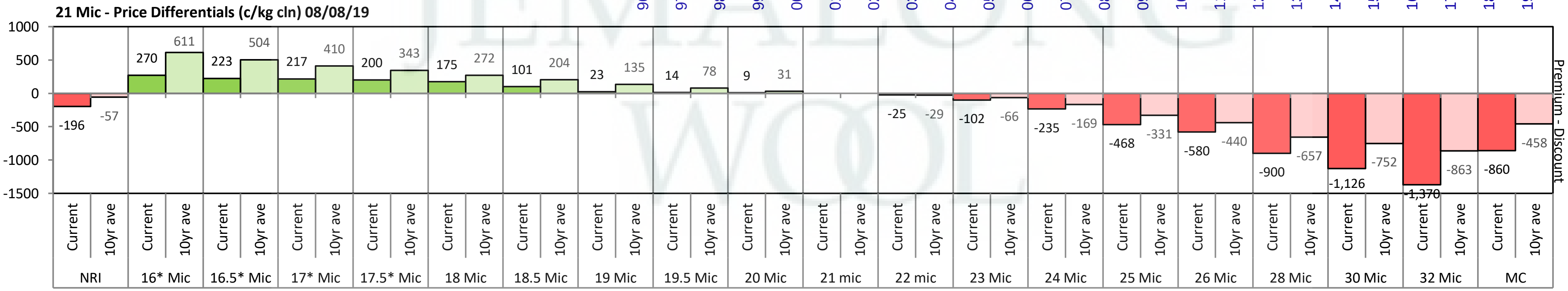


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

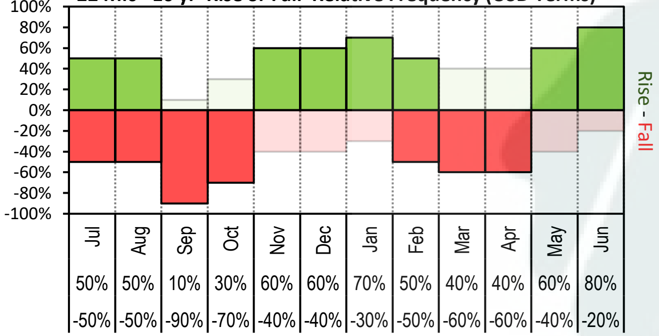


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

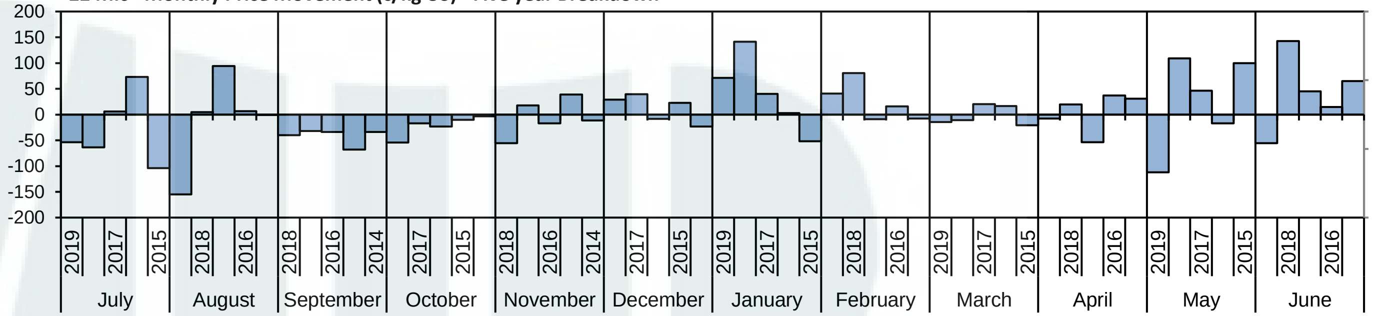




22 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

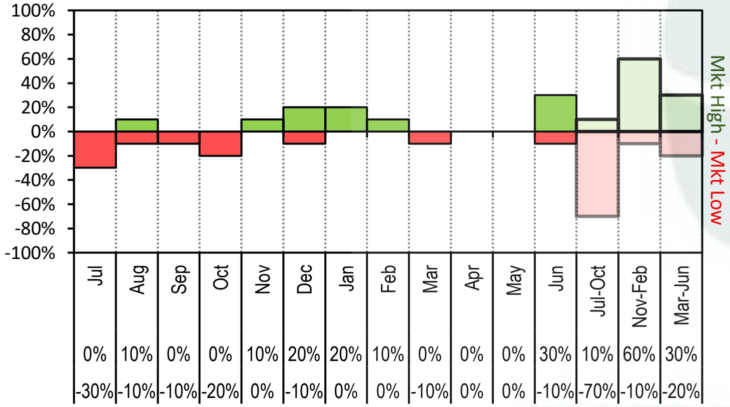


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

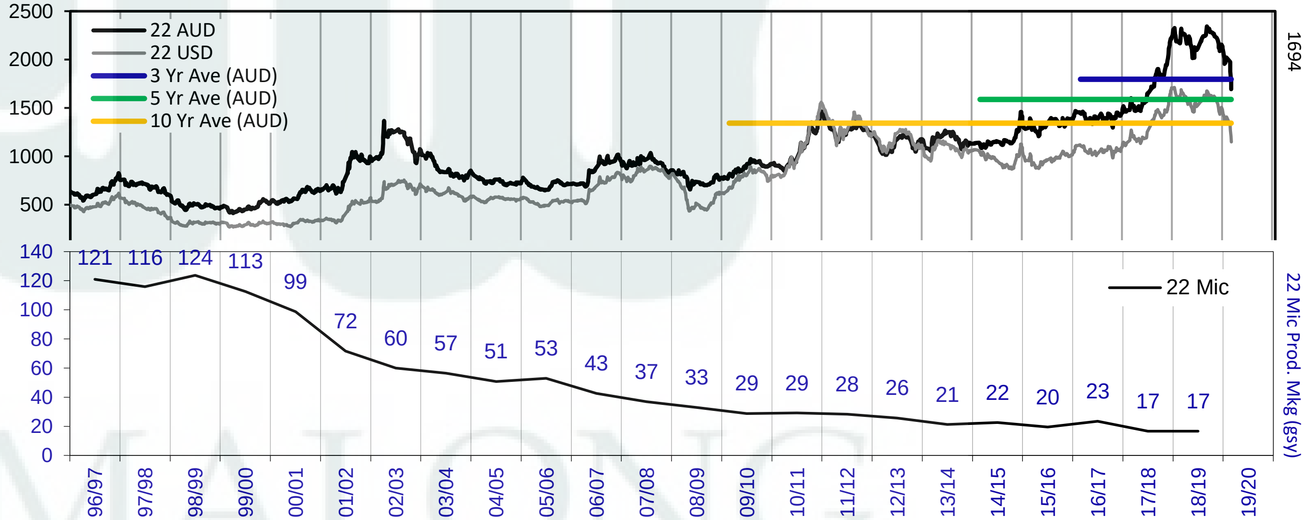


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

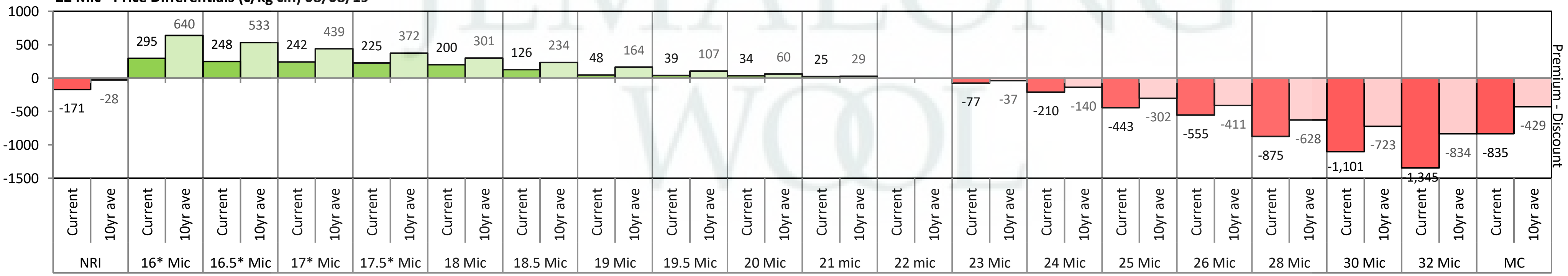
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

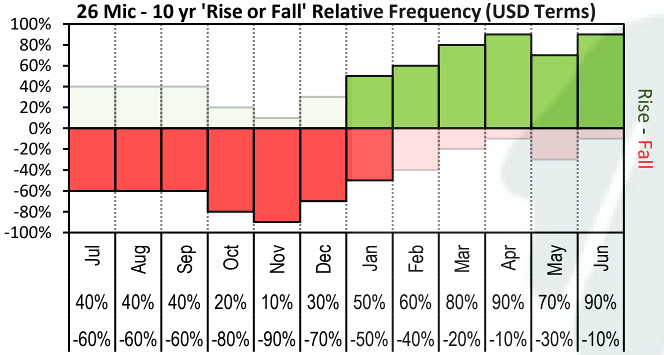


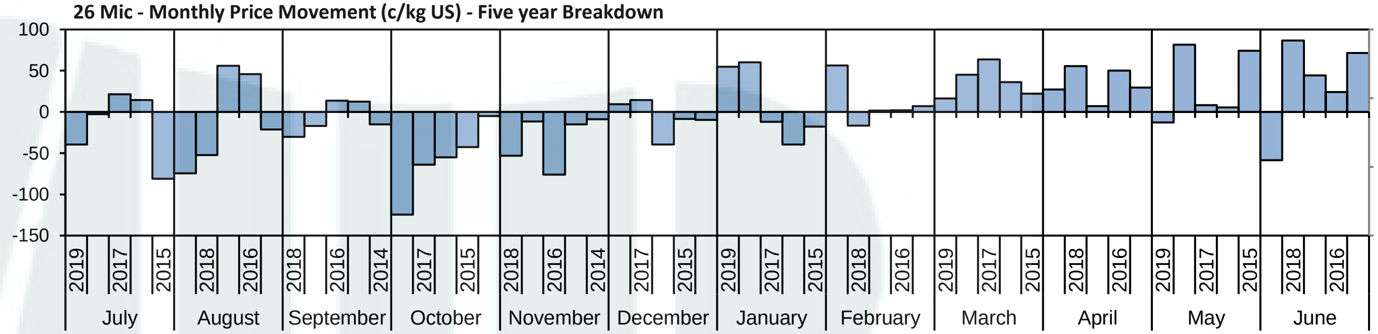
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



22 Mic - Price Differentials (c/kg cln) 08/08/19







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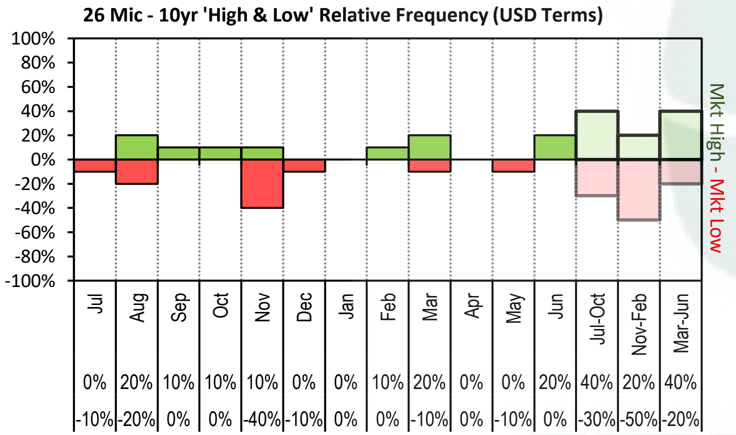
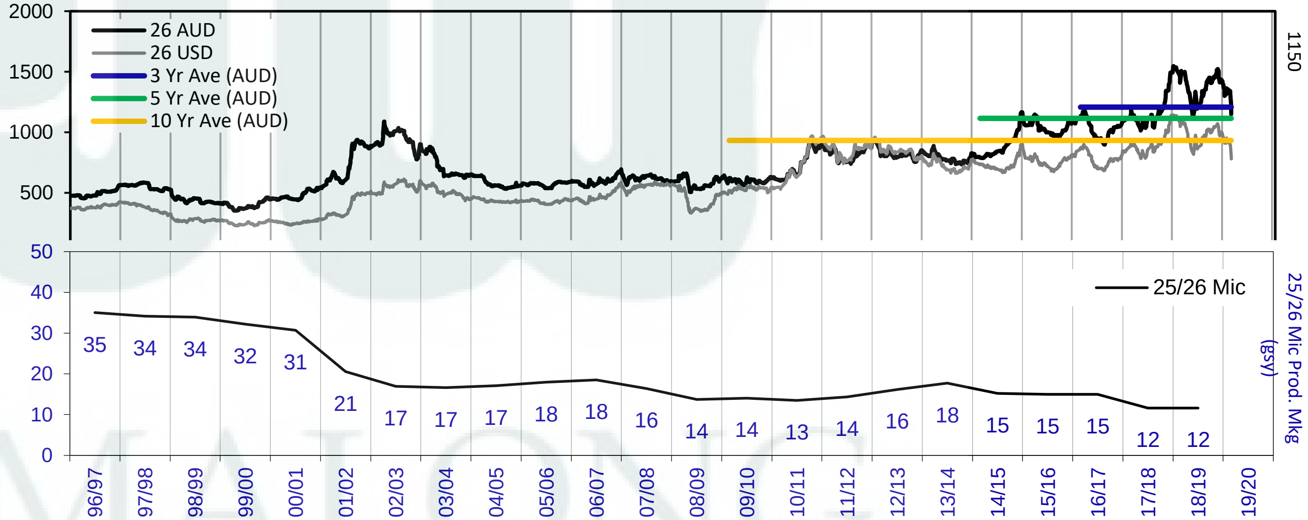
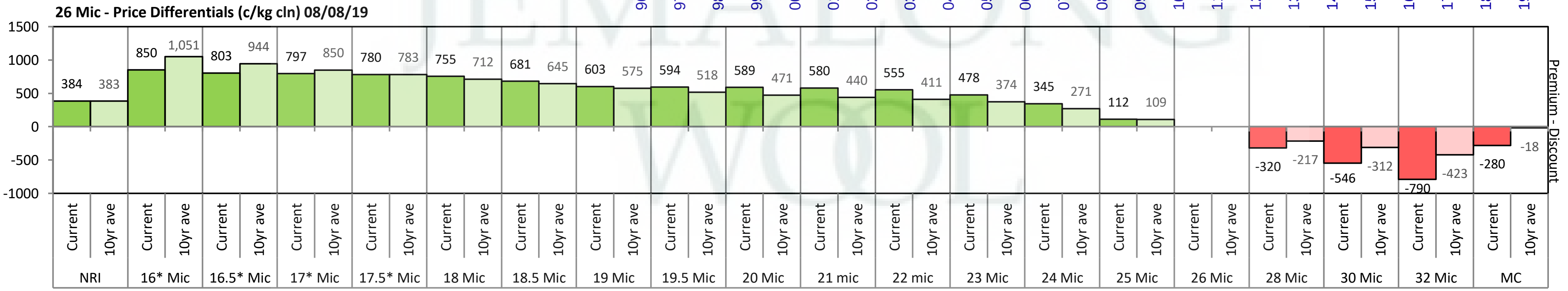
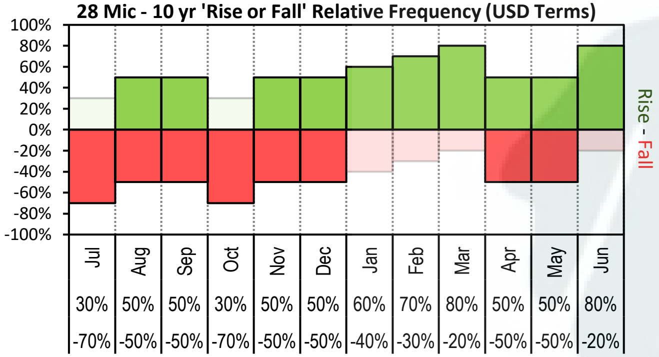




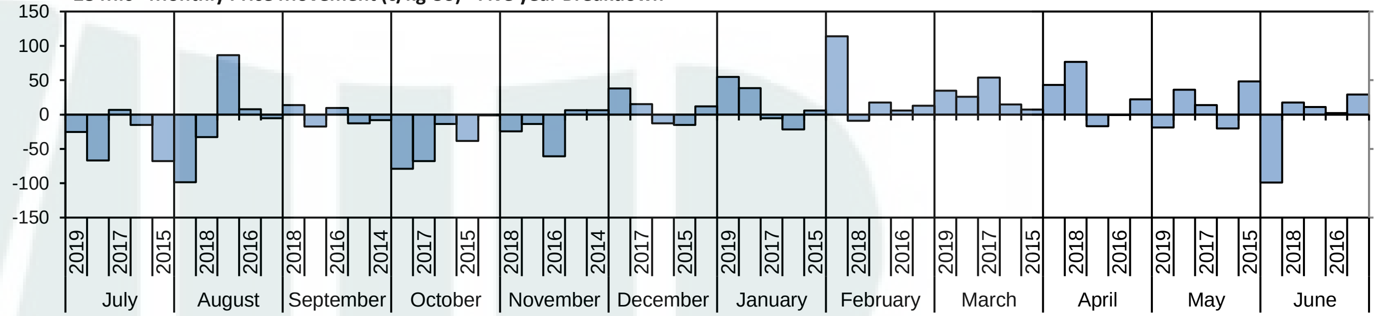
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



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

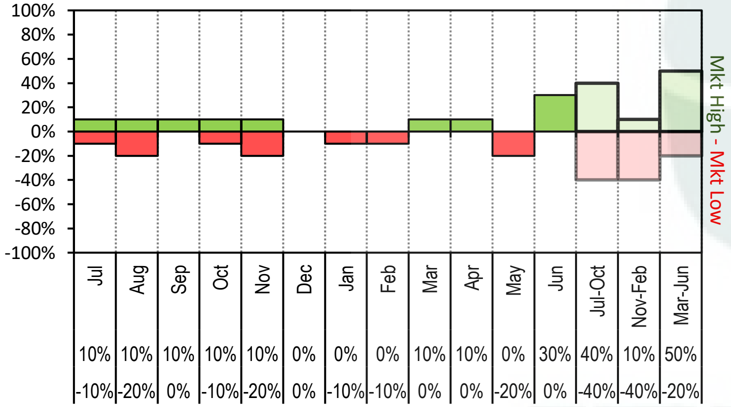


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

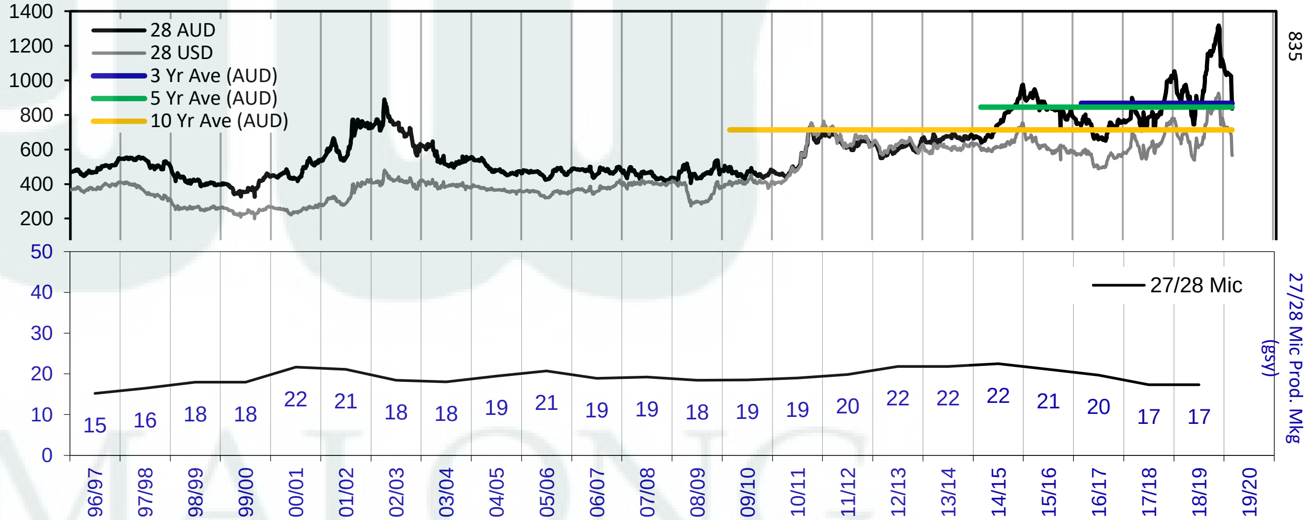


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

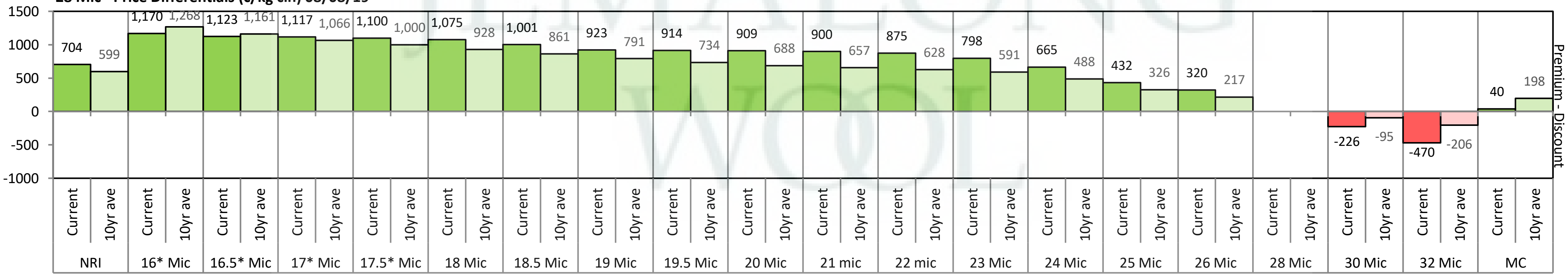
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



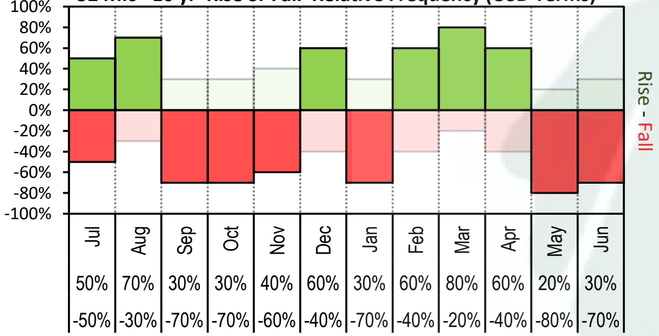
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



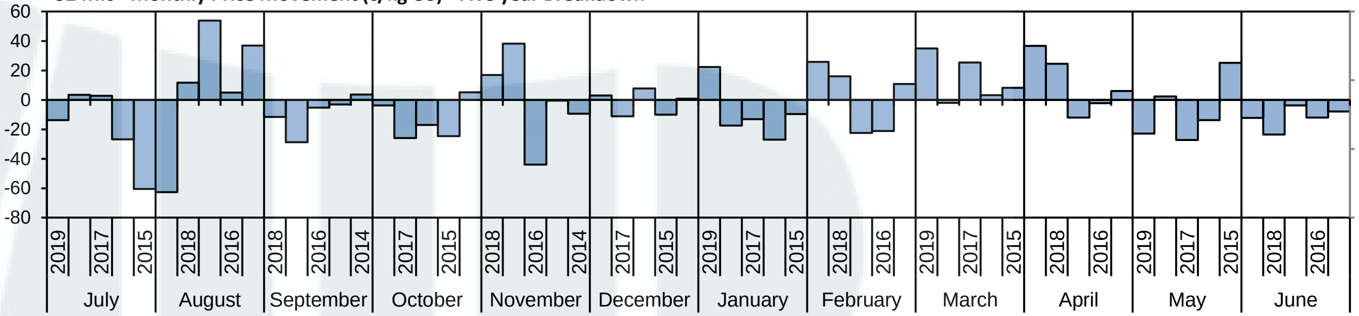
28 Mic - Price Differentials (c/kg cln) 08/08/19



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

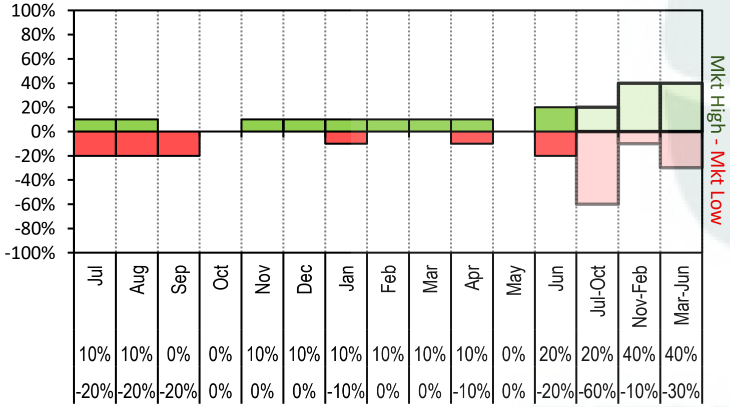


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

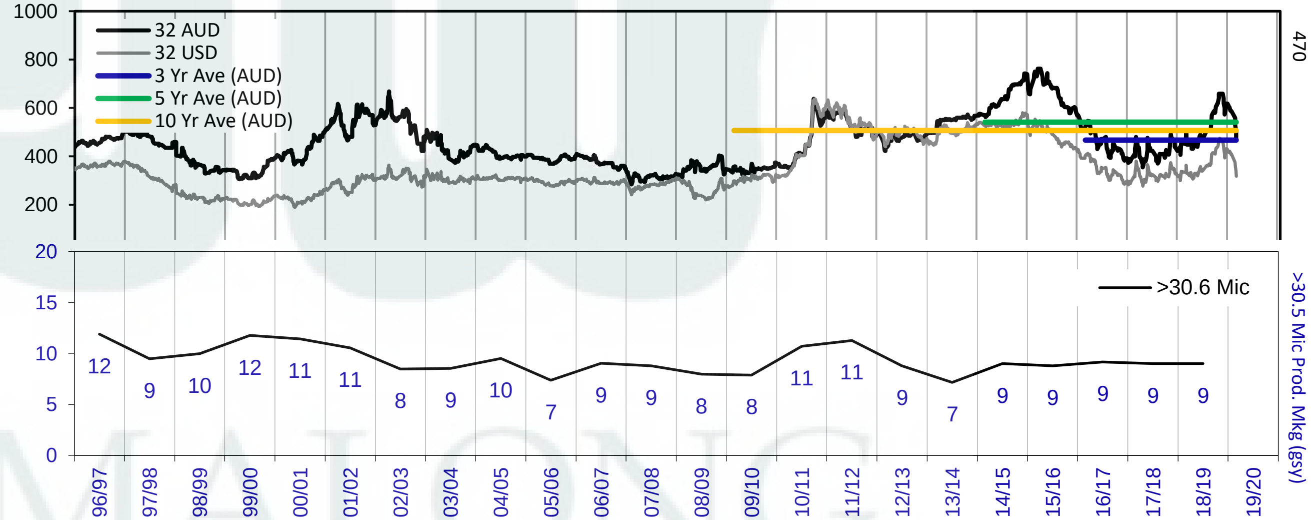


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

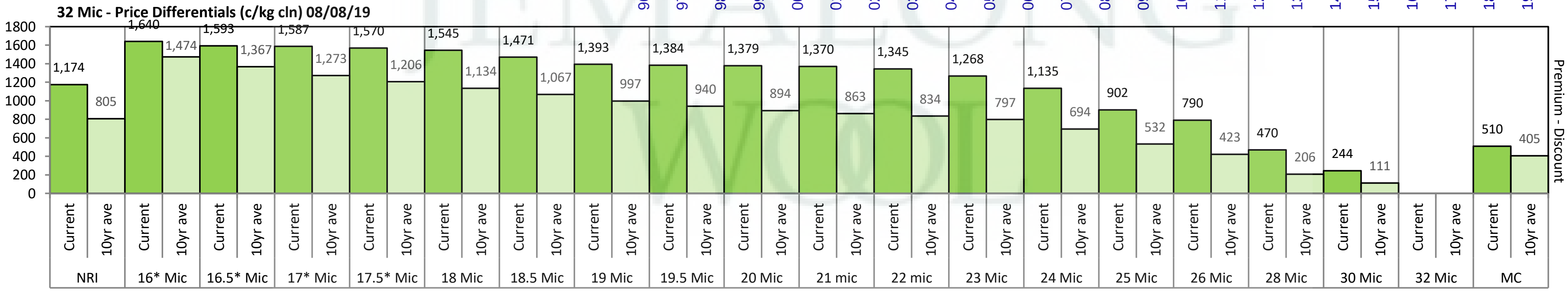
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



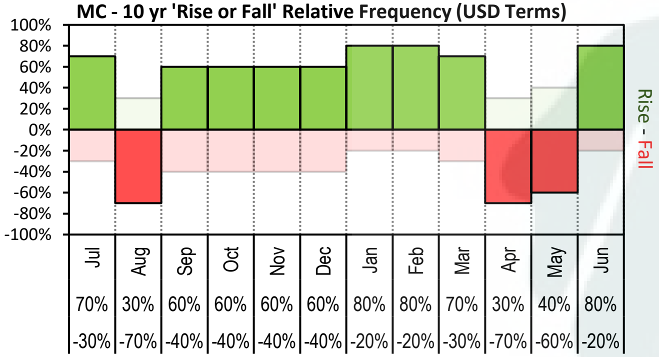
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



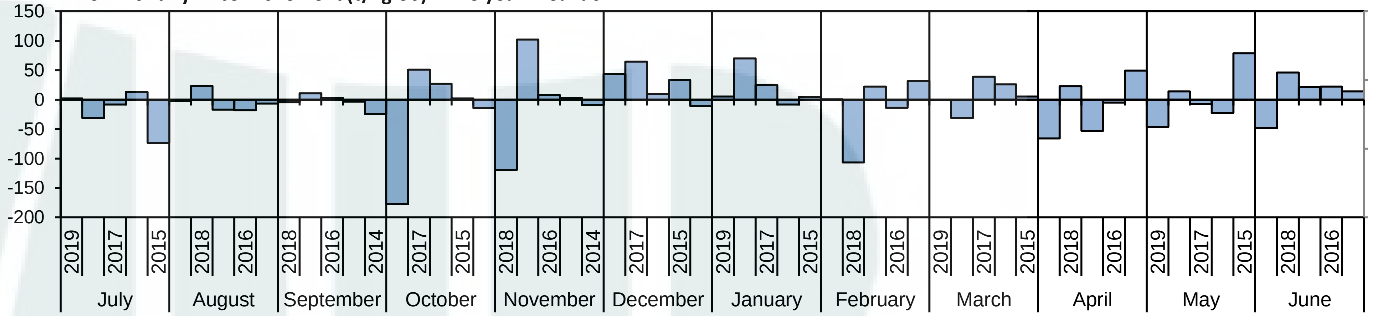
32 Mic - Price Differentials (c/kg cln) 08/08/19



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

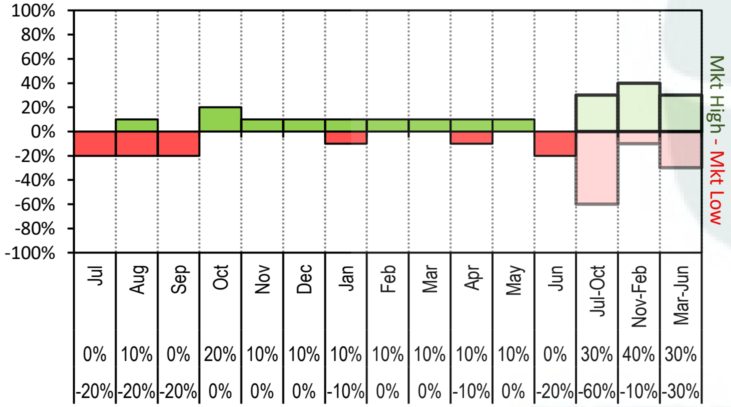


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

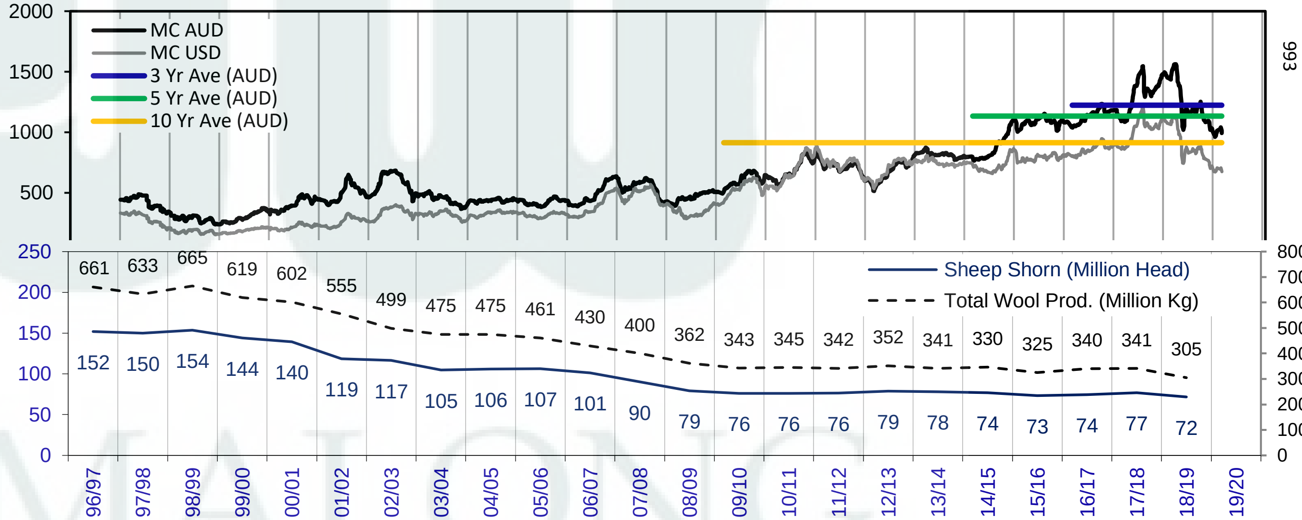


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

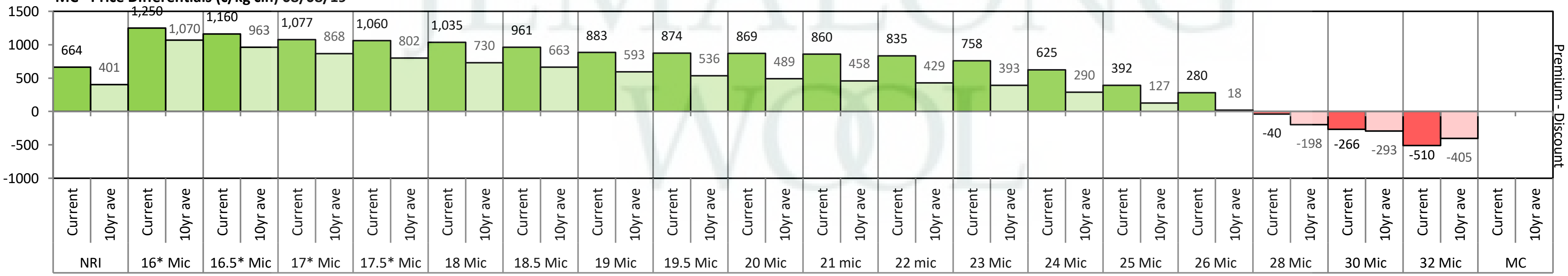
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



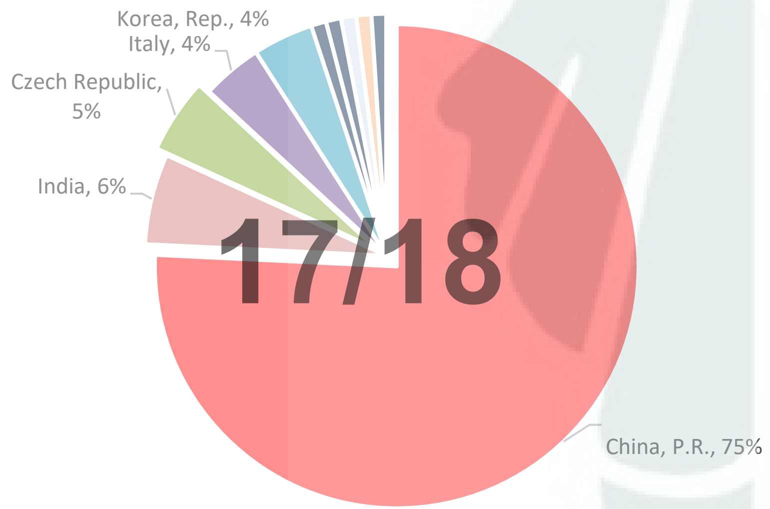
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



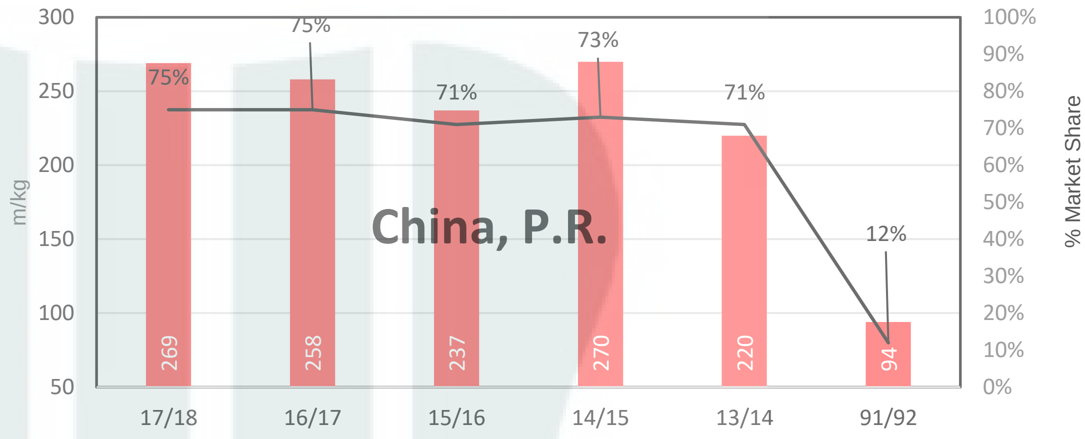
MC - Price Differentials (c/kg cln) 08/08/19



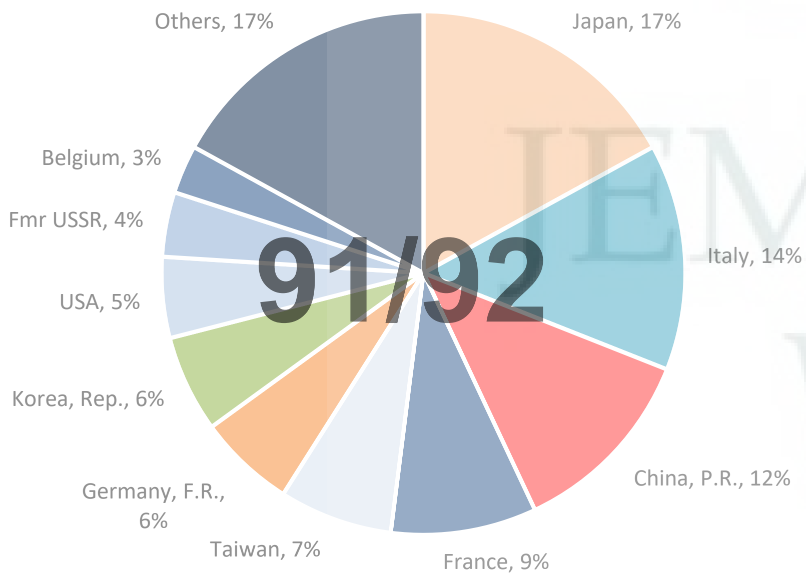
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

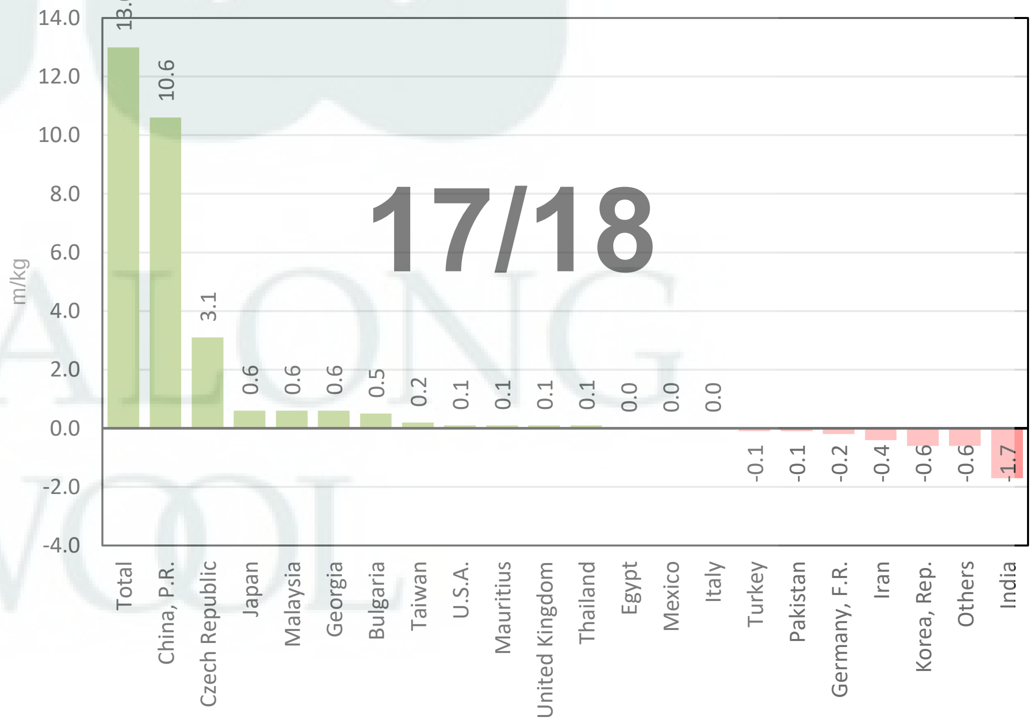


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$47	$45	$45	$44	$43	$42	$40	$39	$38	$38	$38	$36	$34	$28	$26	$19	$15	$11
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$32	$31	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$56	$55	$54	$53	$52	$50	$48	$46	$46	$46	$46	$44	$40	$34	$31	$23	$18	$13
	10yr ave.	$53	$50	$48	$46	$44	$43	$41	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
35%	Current	$66	$64	$63	$62	$61	$59	$56	$54	$54	$53	$53	$51	$47	$40	$36	$26	$21	$15
	10yr ave.	$62	$59	$56	$54	$52	$50	$47	$46	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
40%	Current	$75	$73	$72	$71	$70	$67	$64	$62	$62	$61	$61	$58	$54	$45	$41	$30	$24	$17
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$51	$49	$48	$47	$43	$37	$34	$26	$22	$18
45%	Current	$85	$82	$81	$80	$78	$76	$72	$69	$69	$69	$69	$66	$60	$51	$47	$34	$27	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$54	$53	$49	$42	$38	$29	$25	$21
50%	Current	$94	$91	$90	$89	$87	$84	$79	$77	$77	$76	$76	$73	$67	$57	$52	$38	$30	$21
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
55%	Current	$103	$100	$99	$98	$96	$93	$87	$85	$85	$84	$84	$80	$74	$62	$57	$41	$33	$23
	10yr ave.	$97	$92	$88	$85	$81	$78	$75	$72	$69	$68	$66	$65	$60	$52	$46	$35	$31	$25
60%	Current	$113	$109	$108	$107	$104	$101	$95	$93	$92	$92	$91	$87	$80	$68	$62	$45	$36	$25
	10yr ave.	$106	$100	$95	$92	$89	$85	$81	$78	$76	$74	$73	$71	$65	$56	$50	$39	$33	$27
65%	Current	$122	$118	$117	$115	$113	$109	$103	$100	$100	$99	$99	$95	$87	$74	$67	$49	$39	$27
	10yr ave.	$115	$109	$103	$100	$96	$92	$88	$85	$82	$80	$79	$76	$70	$61	$54	$42	$36	$30
70%	Current	$132	$127	$126	$124	$122	$118	$111	$108	$108	$107	$107	$102	$94	$79	$72	$53	$43	$30
	10yr ave.	$123	$117	$111	$108	$104	$99	$95	$91	$88	$86	$85	$82	$76	$66	$59	$45	$39	$32
75%	Current	$141	$136	$135	$133	$130	$126	$119	$116	$115	$114	$114	$109	$101	$85	$78	$56	$46	$32
	10yr ave.	$132	$126	$119	$115	$111	$106	$102	$98	$95	$93	$91	$88	$81	$70	$63	$48	$42	$34
80%	Current	$150	$145	$144	$142	$139	$135	$127	$123	$123	$122	$122	$117	$107	$91	$83	$60	$49	$34
	10yr ave.	$141	$134	$127	$123	$118	$114	$109	$104	$101	$99	$97	$94	$87	$75	$67	$51	$45	$37
85%	Current	$160	$155	$153	$151	$148	$143	$135	$131	$131	$130	$130	$124	$114	$96	$88	$64	$52	$36
	10yr ave.	$150	$142	$135	$131	$126	$121	$115	$111	$107	$105	$103	$100	$92	$80	$71	$55	$47	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$42	$40	$40	$39	$39	$37	$35	$34	$34	$34	$34	$32	$30	$25	$23	$17	$14	$9
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
30%	Current	$50	$48	$48	$47	$46	$45	$42	$41	$41	$41	$41	$39	$36	$30	$28	$20	$16	$11
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
35%	Current	$59	$57	$56	$55	$54	$52	$49	$48	$48	$47	$47	$45	$42	$35	$32	$23	$19	$13
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$39	$38	$38	$37	$34	$29	$26	$20	$17	$14
40%	Current	$67	$65	$64	$63	$62	$60	$57	$55	$55	$54	$54	$52	$48	$40	$37	$27	$22	$15
	10yr ave.	$63	$60	$57	$55	$53	$50	$48	$46	$45	$44	$43	$42	$38	$33	$30	$23	$20	$16
45%	Current	$75	$73	$72	$71	$70	$67	$64	$62	$62	$61	$61	$58	$54	$45	$41	$30	$24	$17
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$51	$49	$48	$47	$43	$37	$34	$26	$22	$18
50%	Current	$84	$81	$80	$79	$77	$75	$71	$69	$68	$68	$68	$65	$60	$50	$46	$33	$27	$19
	10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
55%	Current	$92	$89	$88	$87	$85	$82	$78	$75	$75	$75	$75	$71	$66	$55	$51	$37	$30	$21
	10yr ave.	$86	$82	$78	$75	$72	$69	$66	$64	$62	$60	$59	$57	$53	$46	$41	$31	$27	$22
60%	Current	$100	$97	$96	$95	$93	$90	$85	$82	$82	$81	$81	$78	$72	$60	$55	$40	$32	$23
	10yr ave.	$94	$89	$85	$82	$79	$76	$72	$70	$67	$66	$64	$63	$58	$50	$45	$34	$30	$24
65%	Current	$109	$105	$104	$103	$100	$97	$92	$89	$89	$88	$88	$84	$77	$66	$60	$43	$35	$24
	10yr ave.	$102	$97	$92	$89	$85	$82	$78	$75	$73	$71	$70	$68	$63	$54	$48	$37	$32	$26
70%	Current	$117	$113	$112	$110	$108	$105	$99	$96	$96	$95	$95	$91	$83	$71	$64	$47	$38	$26
	10yr ave.	$110	$104	$99	$96	$92	$88	$84	$81	$79	$77	$75	$73	$67	$58	$52	$40	$35	$28
75%	Current	$125	$121	$120	$118	$116	$112	$106	$103	$103	$102	$102	$97	$89	$76	$69	$50	$41	$28
	10yr ave.	$117	$112	$106	$102	$99	$95	$90	$87	$84	$82	$81	$78	$72	$62	$56	$43	$37	$30
80%	Current	$134	$129	$128	$126	$124	$120	$113	$110	$110	$108	$108	$104	$95	$81	$74	$53	$43	$30
	10yr ave.	$125	$119	$113	$109	$105	$101	$96	$93	$90	$88	$86	$84	$77	$67	$60	$46	$40	$32
85%	Current	$142	$137	$136	$134	$131	$127	$120	$117	$116	$115	$115	$110	$101	$86	$78	$57	$46	$32
	10yr ave.	$133	$126	$120	$116	$112	$107	$102	$99	$95	$93	$91	$89	$82	$71	$63	$49	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg			Micron																	
			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	$37	$35	$35	$35	$34	$33	$31	$30	$30	$30	$30	$28	$26	$22	$20	$15	$12	$8
		10yr ave.	$34	$33	$31	$30	$29	$28	$26	$25	$25	$24	$24	$23	$21	$18	$16	$12	$11	$9
	30%	Current	$44	$42	$42	$41	$41	$39	$37	$36	$36	$36	$36	$34	$31	$26	$24	$18	$14	$10
		10yr ave.	$41	$39	$37	$36	$35	$33	$32	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$11
	35%	Current	$51	$49	$49	$48	$47	$46	$43	$42	$42	$42	$42	$40	$37	$31	$28	$20	$17	$12
		10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$34	$34	$33	$32	$29	$26	$23	$17	$15	$12
	40%	Current	$59	$57	$56	$55	$54	$52	$49	$48	$48	$47	$47	$45	$42	$35	$32	$23	$19	$13
		10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$39	$38	$38	$37	$34	$29	$26	$20	$17	$14
	45%	Current	$66	$64	$63	$62	$61	$59	$56	$54	$54	$53	$53	$51	$47	$40	$36	$26	$21	$15
		10yr ave.	$62	$59	$56	$54	$52	$50	$47	$46	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
	50%	Current	$73	$71	$70	$69	$68	$65	$62	$60	$60	$59	$59	$57	$52	$44	$40	$29	$24	$16
		10yr ave.	$69	$65	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
	55%	Current	$80	$78	$77	$76	$74	$72	$68	$66	$66	$65	$65	$62	$57	$49	$44	$32	$26	$18
		10yr ave.	$75	$72	$68	$66	$63	$61	$58	$56	$54	$53	$52	$50	$46	$40	$36	$27	$24	$20
	60%	Current	$88	$85	$84	$83	$81	$78	$74	$72	$72	$71	$71	$68	$63	$53	$48	$35	$28	$20
		10yr ave.	$82	$78	$74	$72	$69	$66	$63	$61	$59	$58	$56	$55	$51	$44	$39	$30	$26	$21
	65%	Current	$95	$92	$91	$90	$88	$85	$80	$78	$78	$77	$77	$74	$68	$57	$52	$38	$31	$21
		10yr ave.	$89	$85	$80	$78	$75	$72	$69	$66	$64	$62	$61	$59	$55	$47	$42	$32	$28	$23
	70%	Current	$102	$99	$98	$97	$95	$92	$87	$84	$84	$83	$83	$79	$73	$62	$56	$41	$33	$23
		10yr ave.	$96	$91	$87	$84	$81	$77	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
	75%	Current	$110	$106	$105	$104	$101	$98	$93	$90	$90	$89	$89	$85	$78	$66	$60	$44	$35	$25
		10yr ave.	$103	$98	$93	$90	$86	$83	$79	$76	$74	$72	$71	$69	$63	$55	$49	$37	$32	$27
	80%	Current	$117	$113	$112	$110	$108	$105	$99	$96	$96	$95	$95	$91	$83	$71	$64	$47	$38	$26
		10yr ave.	$110	$104	$99	$96	$92	$88	$84	$81	$79	$77	$75	$73	$67	$58	$52	$40	$35	$28
	85%	Current	$124	$120	$119	$117	$115	$111	$105	$102	$102	$101	$101	$96	$89	$75	$68	$50	$40	$28
		10yr ave.	$117	$111	$105	$102	$98	$94	$90	$86	$83	$82	$80	$78	$72	$62	$55	$42	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$31	$30	$30	$30	$29	$28	$26	$26	$26	$25	$25	$24	$22	$19	$17	$13	$10	$7
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
30%	Current	$38	$36	$36	$36	$35	$34	$32	$31	$31	$31	$30	$29	$27	$23	$21	$15	$12	$8
	10yr ave.	$35	$33	$32	$31	$30	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
35%	Current	$44	$42	$42	$41	$41	$39	$37	$36	$36	$36	$36	$34	$31	$26	$24	$18	$14	$10
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$11
40%	Current	$50	$48	$48	$47	$46	$45	$42	$41	$41	$41	$41	$39	$36	$30	$28	$20	$16	$11
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
45%	Current	$56	$55	$54	$53	$52	$50	$48	$46	$46	$46	$46	$44	$40	$34	$31	$23	$18	$13
	10yr ave.	$53	$50	$48	$46	$44	$43	$41	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
50%	Current	$63	$61	$60	$59	$58	$56	$53	$51	$51	$51	$51	$49	$45	$38	$35	$25	$20	$14
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$44	$42	$41	$40	$39	$36	$31	$28	$21	$19	$15
55%	Current	$69	$67	$66	$65	$64	$62	$58	$57	$56	$56	$56	$53	$49	$42	$38	$28	$22	$16
	10yr ave.	$65	$61	$58	$56	$54	$52	$50	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$17
60%	Current	$75	$73	$72	$71	$70	$67	$64	$62	$62	$61	$61	$58	$54	$45	$41	$30	$24	$17
	10yr ave.	$70	$67	$64	$61	$59	$57	$54	$52	$51	$49	$48	$47	$43	$37	$34	$26	$22	$18
65%	Current	$82	$79	$78	$77	$75	$73	$69	$67	$67	$66	$66	$63	$58	$49	$45	$33	$26	$18
	10yr ave.	$76	$73	$69	$67	$64	$62	$59	$57	$55	$54	$52	$51	$47	$41	$36	$28	$24	$20
70%	Current	$88	$85	$84	$83	$81	$78	$74	$72	$72	$71	$71	$68	$63	$53	$48	$35	$28	$20
	10yr ave.	$82	$78	$74	$72	$69	$66	$63	$61	$59	$58	$56	$55	$51	$44	$39	$30	$26	$21
75%	Current	$94	$91	$90	$89	$87	$84	$79	$77	$77	$76	$76	$73	$67	$57	$52	$38	$30	$21
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
80%	Current	$100	$97	$96	$95	$93	$90	$85	$82	$82	$81	$81	$78	$72	$60	$55	$40	$32	$23
	10yr ave.	$94	$89	$85	$82	$79	$76	$72	$70	$67	$66	$64	$63	$58	$50	$45	$34	$30	$24
85%	Current	$107	$103	$102	$101	$99	$95	$90	$87	$87	$86	$86	$83	$76	$64	$59	$43	$34	$24
	10yr ave.	$100	$95	$90	$87	$84	$80	$77	$74	$72	$70	$68	$67	$61	$53	$47	$36	$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		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	$26	$25	$25	$25	$24	$23	$22	$21	$21	$21	$21	$20	$19	$16	$14	$10	$8	$6
	10yr ave.	$24	$23	$22	$21	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
30%	Current	$31	$30	$30	$30	$29	$28	$26	$26	$26	$25	$25	$24	$22	$19	$17	$13	$10	$7
	10yr ave.	$29	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
35%	Current	$37	$35	$35	$35	$34	$33	$31	$30	$30	$30	$30	$28	$26	$22	$20	$15	$12	$8
	10yr ave.	$34	$33	$31	$30	$29	$28	$26	$25	$25	$24	$24	$23	$21	$18	$16	$12	$11	$9
40%	Current	$42	$40	$40	$39	$39	$37	$35	$34	$34	$34	$34	$32	$30	$25	$23	$17	$14	$9
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
45%	Current	$47	$45	$45	$44	$43	$42	$40	$39	$38	$38	$38	$36	$34	$28	$26	$19	$15	$11
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$32	$31	$30	$29	$27	$23	$21	$16	$14	$11
50%	Current	$52	$51	$50	$49	$48	$47	$44	$43	$43	$42	$42	$41	$37	$32	$29	$21	$17	$12
	10yr ave.	$49	$47	$44	$43	$41	$39	$38	$36	$35	$34	$34	$33	$30	$26	$23	$18	$15	$13
55%	Current	$57	$56	$55	$54	$53	$51	$49	$47	$47	$47	$47	$45	$41	$35	$32	$23	$19	$13
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
60%	Current	$63	$61	$60	$59	$58	$56	$53	$51	$51	$51	$51	$49	$45	$38	$35	$25	$20	$14
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$44	$42	$41	$40	$39	$36	$31	$28	$21	$19	$15
65%	Current	$68	$66	$65	$64	$63	$61	$57	$56	$56	$55	$55	$53	$48	$41	$37	$27	$22	$15
	10yr ave.	$64	$60	$57	$56	$53	$51	$49	$47	$46	$45	$44	$42	$39	$34	$30	$23	$20	$16
70%	Current	$73	$71	$70	$69	$68	$65	$62	$60	$60	$59	$59	$57	$52	$44	$40	$29	$24	$16
	10yr ave.	$69	$65	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$18
75%	Current	$78	$76	$75	$74	$72	$70	$66	$64	$64	$64	$64	$61	$56	$47	$43	$31	$25	$18
	10yr ave.	$73	$70	$66	$64	$62	$59	$57	$54	$53	$51	$50	$49	$45	$39	$35	$27	$23	$19
80%	Current	$84	$81	$80	$79	$77	$75	$71	$69	$68	$68	$68	$65	$60	$50	$46	$33	$27	$19
	10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
85%	Current	$89	$86	$85	$84	$82	$79	$75	$73	$73	$72	$72	$69	$63	$54	$49	$35	$29	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$58	$57	$56	$51	$44	$40	$30	$26	$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	$21	$20	$20	$20	$19	$19	$18	$17	$17	$17	$17	$16	$15	$13	$12	$8	$7	$5
	10yr ave.	$20	$19	$18	$17	$16	$16	$15	$15	$14	$14	$13	$13	$12	$10	$9	$7	$6	$5
30%	Current	$25	$24	$24	$24	$23	$22	$21	$21	$21	$20	$20	$19	$18	$15	$14	$10	$8	$6
	10yr ave.	$23	$22	$21	$20	$20	$19	$18	$17	$17	$16	$16	$16	$14	$12	$11	$9	$7	$6
35%	Current	$29	$28	$28	$28	$27	$26	$25	$24	$24	$24	$24	$23	$21	$18	$16	$12	$9	$7
	10yr ave.	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$17	$15	$13	$10	$9	$7
40%	Current	$33	$32	$32	$32	$31	$30	$28	$27	$27	$27	$27	$26	$24	$20	$18	$13	$11	$8
	10yr ave.	$31	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$19	$17	$15	$11	$10	$8
45%	Current	$38	$36	$36	$36	$35	$34	$32	$31	$31	$31	$30	$29	$27	$23	$21	$15	$12	$8
	10yr ave.	$35	$33	$32	$31	$30	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
50%	Current	$42	$40	$40	$39	$39	$37	$35	$34	$34	$34	$34	$32	$30	$25	$23	$17	$14	$9
	10yr ave.	$39	$37	$35	$34	$33	$32	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
55%	Current	$46	$44	$44	$43	$43	$41	$39	$38	$38	$37	$37	$36	$33	$28	$25	$18	$15	$10
	10yr ave.	$43	$41	$39	$38	$36	$35	$33	$32	$31	$30	$30	$29	$26	$23	$20	$16	$14	$11
60%	Current	$50	$48	$48	$47	$46	$45	$42	$41	$41	$41	$41	$39	$36	$30	$28	$20	$16	$11
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
65%	Current	$54	$53	$52	$51	$50	$49	$46	$45	$44	$44	$44	$42	$39	$33	$30	$22	$18	$12
	10yr ave.	$51	$48	$46	$44	$43	$41	$39	$38	$36	$36	$35	$34	$31	$27	$24	$19	$16	$13
70%	Current	$59	$57	$56	$55	$54	$52	$49	$48	$48	$47	$47	$45	$42	$35	$32	$23	$19	$13
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$39	$38	$38	$37	$34	$29	$26	$20	$17	$14
75%	Current	$63	$61	$60	$59	$58	$56	$53	$51	$51	$51	$51	$49	$45	$38	$35	$25	$20	$14
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$44	$42	$41	$40	$39	$36	$31	$28	$21	$19	$15
80%	Current	$67	$65	$64	$63	$62	$60	$57	$55	$55	$54	$54	$52	$48	$40	$37	$27	$22	$15
	10yr ave.	$63	$60	$57	$55	$53	$50	$48	$46	$45	$44	$43	$42	$38	$33	$30	$23	$20	$16
85%	Current	$71	$69	$68	$67	$66	$64	$60	$58	$58	$58	$58	$55	$51	$43	$39	$28	$23	$16
	10yr ave.	$67	$63	$60	$58	$56	$54	$51	$49	$48	$47	$46	$44	$41	$35	$32	$24	$21	$17

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

Table 14: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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