JEMALONG WOOL BULLETIN

(week ending 16/01/2020)

Table 1: Northern Region Micron Price Guides

WEEK 29				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	15/01/2020 Current Price	18/12/2019 Weekly Change		15/01/2019 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	1678	+79	4.9%	1948	-270	-14%	1378	+300	22%	2074	-396	-19%	1378	2163	1789	-111	-6%	39%	897	2163	1343	+335	25%	82%
15*	2490	+165	7.1%	2750	-260	-9%	2120	+370	17%	2870	-380	-13%	2110	3700	~2779	-289	-10%	29%	1404	3700	~2128	+362	17%	71%
15.5*	2375	+100	4.4%	2700	-325	-12%	2120	+255	12%	2810	-435	-15%	2012	3450	~2651	-276	-10%	29%	1339	3450	~2030	+345	17%	71%
16*	2325	+130	5.9%	2650	-325	-12%	1970	+355	18%	2750	-425	-15%	1970	3300	2595	-270	-10%	29%	1311	3300	1987	+338	17%	71%
16.5	2202	+117	5.6%	2580	-378	-15%	1850	+352	19%	2667	-465	-17%	1850	3187	2510	-308	-12%	21%	1279	3187	1893	+309	16%	69%
17	2122	+117	5.8%	2557	-435	-17%	1807	+315	17%	2620	-498	-19%	1807	3008	2428	-306	-13%	17%	1229	3008	1799	+323	18%	68%
17.5	2057	+119	6.1%	2489	-432	-17%	1778	+279	16%	2572	-515	-20%	1778	2845	2346	-289	-12%	16%	1190	2845	1738	+319	18%	69%
18	2005	+98	5.1%	2435	-430	-18%	1752	+253	14%	2533	-528	-21%	1752	2708	2254	-249	-11%	15%	1154	2708	1675	+330	20%	70%
18.5	1941	+103	5.6%	2357	-416	-18%	1687	+254	15%	2451	-510	-21%	1687	2591	2154	-213	-10%	16%	1104	2591	1608	+333	21%	74%
19	1909	+91	5.0%	2296	-387	-17%	1543	+366	24%	2422	-513	-21%	1543	2465	2052	-143	-7%	34%	1050	2465	1537	+372	24%	80%
19.5	1894	+100	5.6%	2262	-368	-16%	1488	+406	27%	2404	-510	-21%	1488	2404	1985	-91	-5%	42%	963	2404	1482	+412	28%	83%
20	1878	+86	4.8%	2240	-362	-16%	1460	+418	29%	2391	-513	-21%	1460	2391	1928	-50	-3%	44%	917	2391	1438	+440	31%	83%
21	1870	+87	4.9%	2200	-330	-15%	1444	+426	30%	2368	-498	-21%	1368	2368	1876	-6	0%	50%	896	2368	1407	+463	33%	85%
22	1871	+106	6.0%	2187	-316	-14%	1473	+398	27%	2342	-471	-20%	1298	2342	1836	+35	2%	54%	881	2342	1378	+493	36%	86%
23	1736	+41	2.4%	1935	-199	-10%	1447	+289	20%	2212	-476	-22%	1313	2316	1780	-44	-2%	48%	856	2316	1340	+396	30%	84%
24	1608	+60	3.9%	1779	-171	-10%	1359	+249	18%	2016	-408	-20%	1218	2114	1625	-17	-1%	51%	802	2114	1234	+374	30%	85%
25	1338	+37	2.8%	1420	-82	-6%	1176	+162	14%	1701	-363	-21%	1023	1801	1372	-34	-2%	53%	676	1801	1066	+272	26%	86%
26	1195	+15	1.3%	1259	-64	-5%	1100	+95	9%	1523	-328	-22%	896	1545	1220	-25	-2%	52%	587	1545	956	+239	25%	85%
28	914	0		886	+28	3%	833	+81	10%	1318	-404	-31%	651	1318	889	+25	3%	61%	445	1318	733	+181	25%	86%
30	735	+6	0.8%	734	+1	0%	648	+87	13%	998	-263	-26%	514	998	686	+49	7%	76%	390	998	633	+102	16%	82%
32	486	+3	0.6%	502	-16	-3%	435	+51	12%	659	-173	-26%	354	659	465	+21	5%	75%	351	762	514	-28	-5%	42%
MC	1108	+37	3.5%	1179	-71	-6%	784	+324	41%	1251	-143	-11%	784	1563	1212	-104	-9%	31%	559	1563	931	+177	19%	76%

AU BALES OFFERED	50,698	
AU BALES SOLD	45,412	
AU PASSED-IN%	10.4%	
AUD/USD	0.6899	0.7%

* 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 first sale of the new year was another volatile one, with large price fluctuations across the series. From the opening hammer on the first day of selling, it was immediately apparent that large price increases were on the cards. By day's end all types and descriptions across all merino microns rose by 90 to 140 cents. On the back of these rises, the individual Merino MPGs jumped by 93 to 135 cents, pushing the NRI to 1681 +81.

Day two saw the market consolidate in the eastern states, however midway through the Fremantle sale, buyers started reducing their limits, a trend which continued when Melbourne opened on the final day, so much so that the Southern MPGs for 17.5 micron and coarser fell by 27 to 77 cents for the day (Sydney did not sell on the final day).

On the back of Tuesdays large gains, next week's national offering has increases to 59,890 bales.

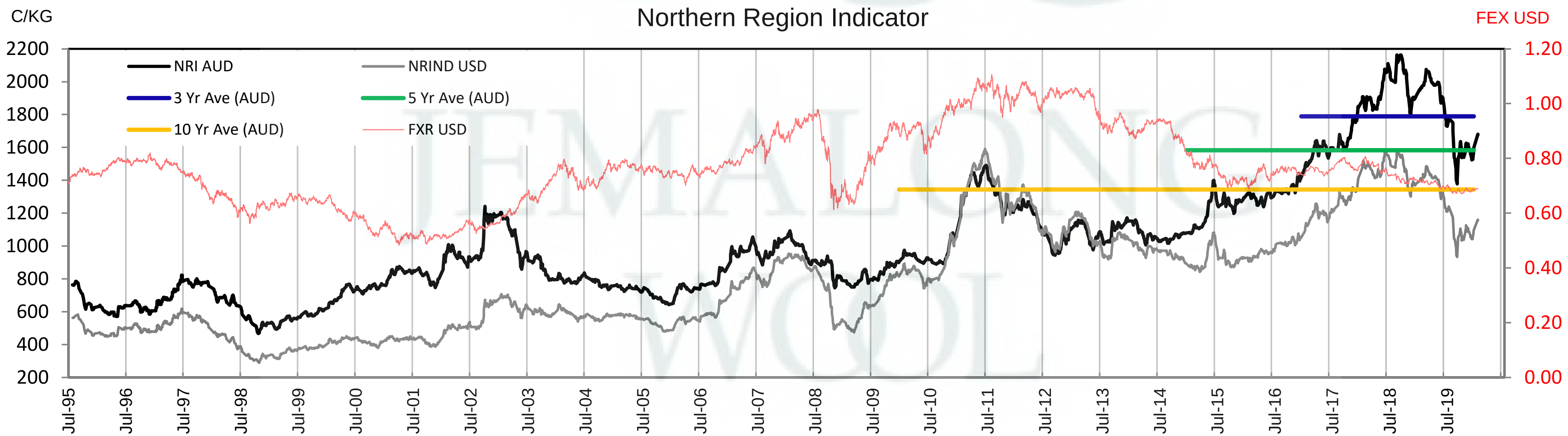


Table 2: Three Year Decile Table, since: 1/01/2017

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%	2115	2048	2002	1950	1919	1860	1780	1690	1595	1499	1441	1374	1302	1138	1041	737	557	388	1004
2	20%	2235	2192	2169	2143	2077	1968	1837	1736	1639	1547	1485	1438	1365	1184	1067	762	575	408	1063
3	30%	2331	2279	2238	2197	2142	2025	1884	1773	1707	1647	1570	1508	1425	1224	1109	792	590	423	1100
4	40%	2440	2391	2325	2275	2201	2095	1948	1851	1774	1747	1709	1651	1507	1268	1143	833	636	435	1162
5	50%	2550	2529	2460	2391	2300	2149	2051	2005	1942	1870	1833	1773	1584	1318	1180	863	682	449	1180
6	60%	2630	2568	2515	2463	2357	2235	2137	2065	2028	2010	1994	1924	1716	1435	1245	912	703	463	1210
7	70%	2750	2664	2608	2521	2398	2305	2226	2197	2176	2156	2127	2035	1821	1529	1341	952	718	470	1326
8	80%	3150	2974	2767	2573	2437	2361	2298	2278	2259	2235	2217	2180	1913	1603	1415	1018	748	507	1382
9	90%	3225	3039	2851	2690	2526	2414	2352	2315	2294	2274	2260	2212	2009	1693	1487	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		2325	2202	2122	2057	2005	1941	1909	1894	1878	1870	1871	1736	1608	1338	1195	914	735	486	1108
3 Yr Percentile		29%	21%	17%	16%	15%	16%	34%	42%	44%	50%	54%	48%	51%	53%	52%	61%	76%	75%	31%

Table 3: Ten Year Decile Table, sinc 1/01/2010

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1430	1362	1281	1239	1198	1166	1132	1102	1076	1064	1045	1016	958	829	741	563	509	389	629
2	20%	1535	1428	1339	1297	1265	1235	1200	1170	1145	1137	1128	1105	1030	885	786	624	555	431	721
3	30%	1575	1495	1403	1365	1334	1299	1267	1236	1205	1188	1167	1139	1060	909	814	650	580	461	757
4	40%	1625	1552	1501	1479	1447	1411	1348	1318	1272	1254	1224	1196	1094	939	841	671	596	481	807
5	50%	1775	1608	1587	1567	1530	1485	1437	1400	1353	1324	1289	1253	1141	1004	910	700	626	502	850
6	60%	2045	1944	1768	1694	1623	1579	1530	1474	1412	1388	1364	1321	1216	1096	1005	762	641	548	1050
7	70%	2285	2208	2182	2086	2005	1867	1737	1648	1541	1471	1428	1373	1300	1173	1072	813	681	568	1089
8	80%	2595	2483	2387	2271	2165	2039	1892	1784	1720	1668	1617	1557	1463	1245	1140	863	721	599	1148
9	90%	2750	2669	2559	2502	2388	2262	2182	2160	2143	2129	2110	1961	1808	1500	1320	944	804	659	1251
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2325	2202	2122	2057	2005	1941	1909	1894	1878	1870	1871	1736	1608	1338	1195	914	735	486	1108
10 Yr Percentile		71%	69%	68%	69%	70%	74%	80%	83%	83%	85%	86%	84%	85%	86%	85%	86%	82%	42%	76%

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 1530 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 15/01/20

Any highlighted in yellow are recent trades, trading since: Friday, 10 January 2020

FORWARD CONTRACT MONTH	MICRON (Total Traded = 92)	18um (2 Traded)	18.5um (0 Traded)	19um (47 Traded)	19.5um (0 Traded)	21um (35 Traded)	22um (0 Traded)	23um (0 Traded)	28um (8 Traded)	30um (0 Traded)
Jan-2020	(11)			13/11/19 **1810** (6)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020	(35)			9/01/20 **1795** (13)		16/01/20 **1820** (20)			1/11/19 **930** (2)	
Mar-2020	(9)	17/09/19 **1800** (1)		13/01/20 **1810** (3)		13/01/20 **1805** (5)				
Apr-2020	(11)	20/09/19 **1800** (1)		13/01/20 **1800** (5)		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	(3)					14/01/20 **1800** (3)				
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										
Oct-2021										
Nov-2021										

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

Table 5: Riemann Options, as at: 15/01/20

Any highlighted in yellow are recent trades, trading since: Friday, 10 January 2020

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	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									
	Oct-2021									
	Nov-2021									

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

Table 6: National Market Share

		Current Selling Week			Previous Selling Week			Last Season		
		Week 29			Week 25			2018-19		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	7,788	17%	TECM	4,996	16%	TECM	183,590	12%
	2	AMEM	3,336	7%	EWES	3,581	11%	FOXM	137,101	9%
	3	EWES	3,265	7%	AMEM	3,430	11%	TIAM	125,963	8%
	4	TIAM	3,235	7%	FOXM	3,208	10%	SETS	117,207	8%
	5	MCHA	2,498	6%	TIAM	2,881	9%	AMEM	112,113	8%
	6	MODM	2,428	5%	PMWF	2,077	6%	EWES	94,720	6%
	7	PMWF	2,420	5%	MCHA	1,877	6%	KATS	85,234	6%
	8	SETS	2,305	5%	MODM	1,640	5%	PMWF	80,474	5%
	9	FOXM	2,141	5%	SNWF	938	3%	UWCM	65,978	4%
	10	UWCM	1,942	4%	KATS	920	3%	MCHA	63,262	4%
MFLC TOP 5	1	TECM	4,202	19%	TECM	2,285	15%	SETS	109,434	13%
	2	PMWF	2,361	10%	PMWF	2,029	13%	TECM	99,231	12%
	3	SETS	2,194	10%	FOXM	1,769	12%	TIAM	80,594	10%
	4	TIAM	2,091	9%	TIAM	1,761	11%	PMWF	72,193	9%
	5	AMEM	1,748	8%	AMEM	1,663	11%	FOXM	65,851	8%
MSKT TOP 5	1	TECM	1,306	22%	AMEM	783	21%	AMEM	35,047	17%
	2	TIAM	833	14%	TECM	695	19%	TECM	32,363	15%
	3	MODM	775	13%	TIAM	645	17%	TIAM	30,903	15%
	4	EWES	627	11%	EWES	498	13%	EWES	26,210	12%
	5	AMEM	624	11%	UWCM	254	7%	MODM	16,112	8%
XB TOP 5	1	TECM	1,493	15%	TECM	1,424	18%	TECM	35,843	14%
	2	PEAM	1,286	13%	MODM	1,115	14%	FOXM	35,810	14%
	3	EWES	1,059	11%	EWES	946	12%	EWES	20,980	8%
	4	MCHA	959	10%	FOXM	869	11%	MODM	19,069	7%
	5	AMEM	816	8%	AMEM	796	10%	AMEM	17,248	7%
ODDS TOP 5	1	MCHA	1,292	18%	MCHA	964	19%	MCHA	37,911	21%
	2	VWPM	960	13%	EWES	719	14%	VWPM	26,672	15%
	3	TECM	787	11%	TECM	592	11%	FOXM	26,591	15%
	4	SNWF	613	9%	FOXM	396	8%	EWES	16,659	9%
	5	EWES	604	8%	SNWF	347	7%	TECM	16,153	9%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		45,412	$ 1,783		32,091	$ 1,600		1,477,234	$2,161	
		Auction Value			Auction Value			Auction Value		
		$80,950,000			$51,330,000			$3,192,210,000		

		2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		2017-18			2016-17			2014-15			2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	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	
		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		
		$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

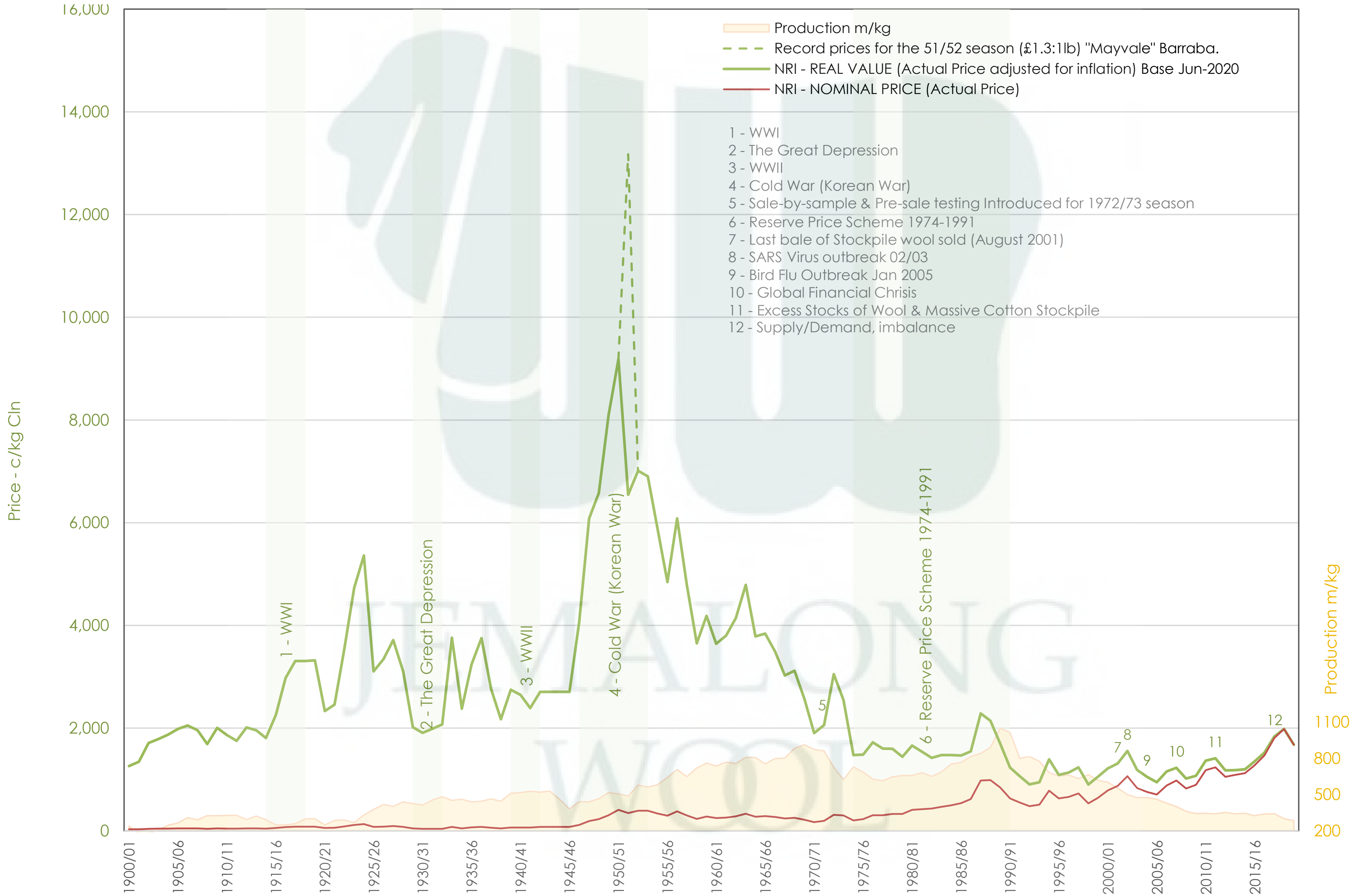
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

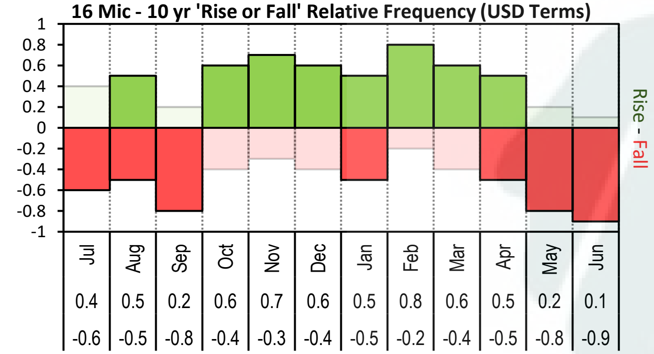
2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	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**

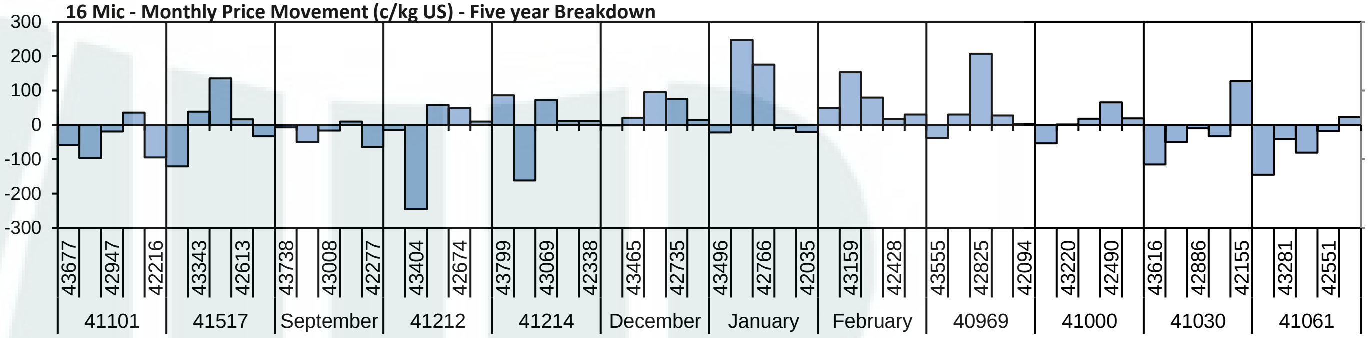
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	December	142,331	18,574	21.2	-0.2	1.4	-0.3	64.2	-0.9	86	2.4	31	0.2	53	1.9
		Y.T.D	856,237	-51,523	20.3	-0.1	1.7	-0.4	63.4	-0.7	87	2.0	33	0.0	49	3.0
	Previous Seasons Y.T.D.	2018-19	907,760	-122970	20.4	-0.5	2.1	-0.3	64.1	-1.4	85	-3.0	33	-2.0	46	-5.0
		2017-18	1,030,730	18849	20.9	0.1	2.4	0.6	65.5	-0.4	88	-2.0	35	1.0	51	-1.0
		2016-17	1,011,881	13,758	20.8	-0.1	1.8	0.1	65.9	0.4	90	0.5	34	0.6	50	-0.4

Average Price of Australian Wool



Source: AWEX, ABS, RBA, AWPFC





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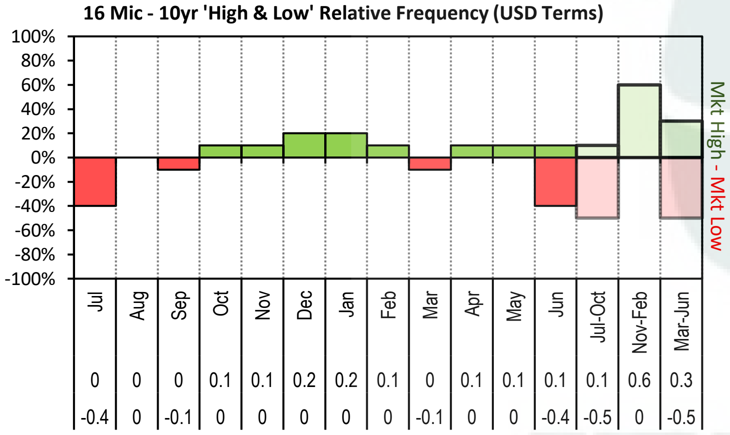
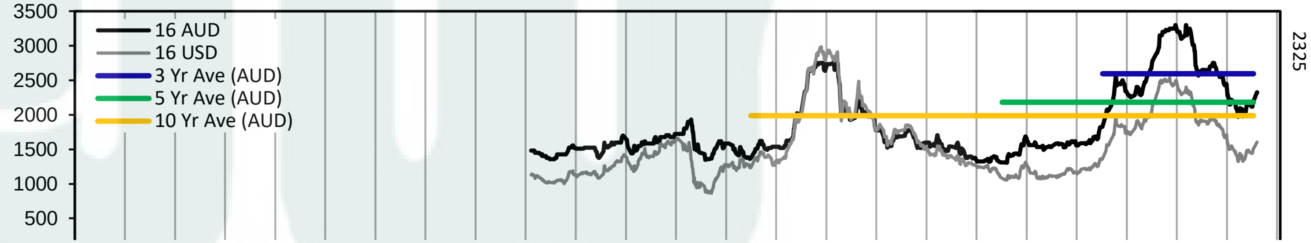
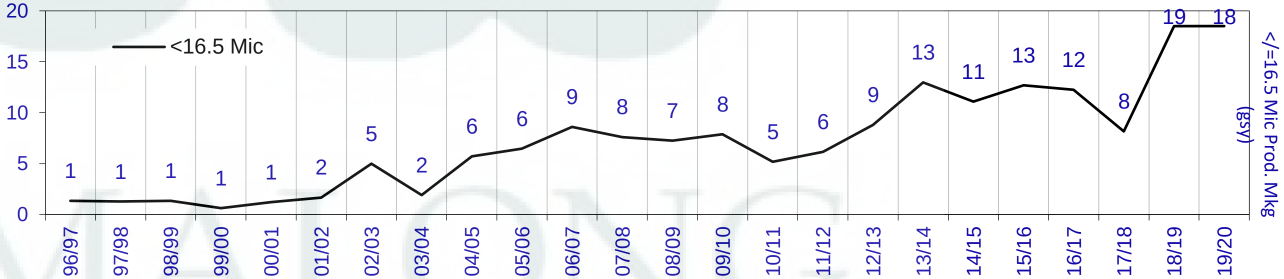
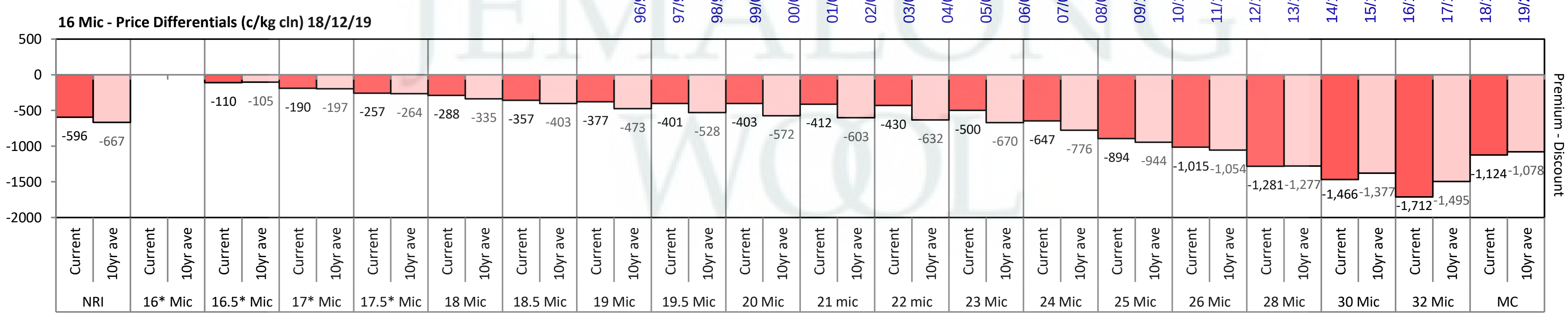
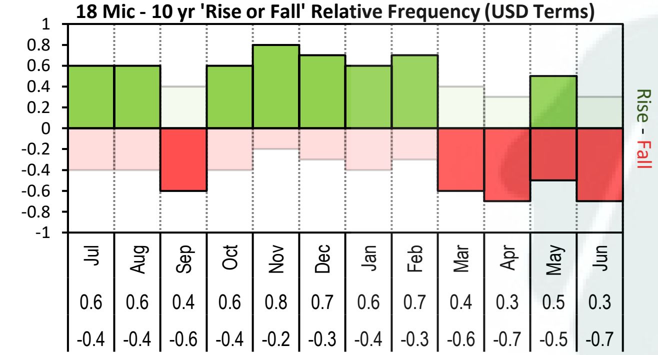


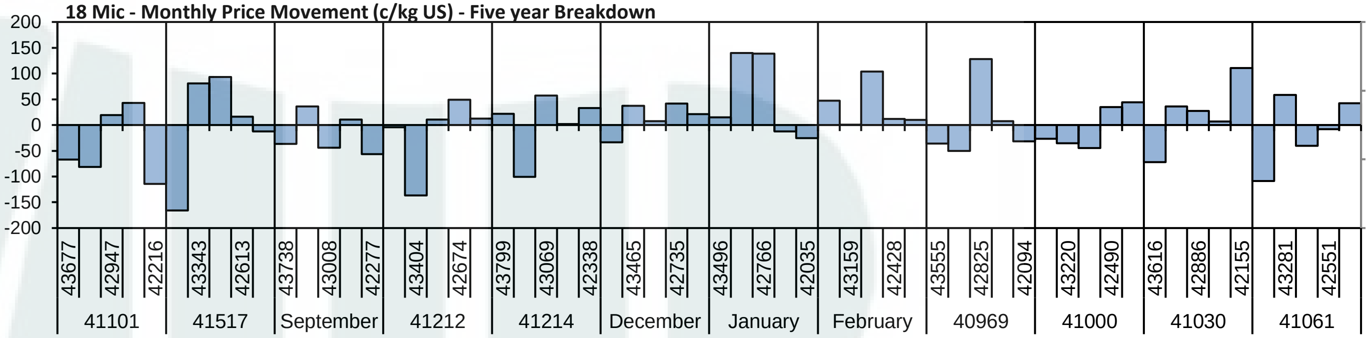




The above graph, shows how often the '12 month high & low' have been achieved for a







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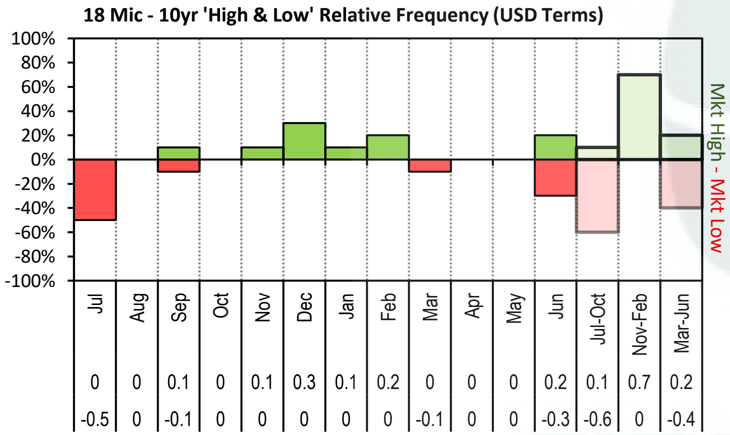

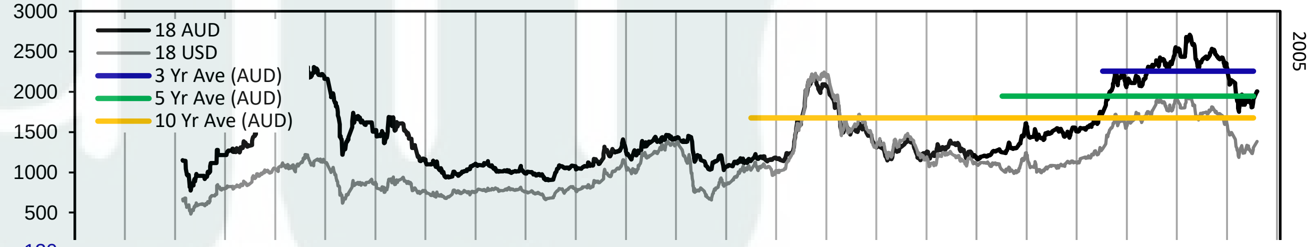

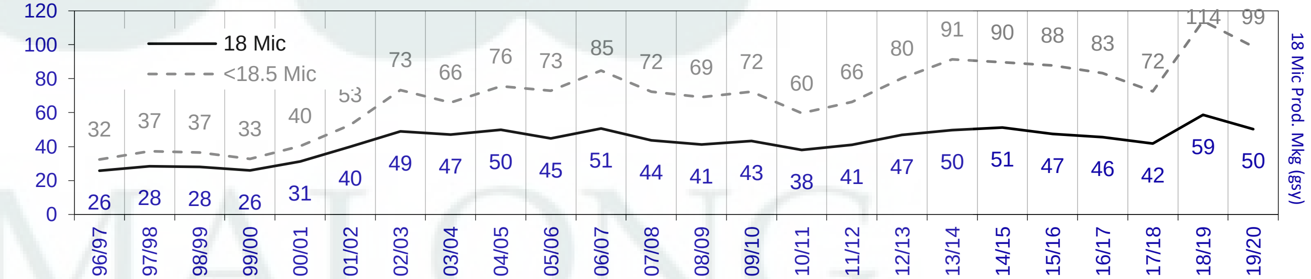

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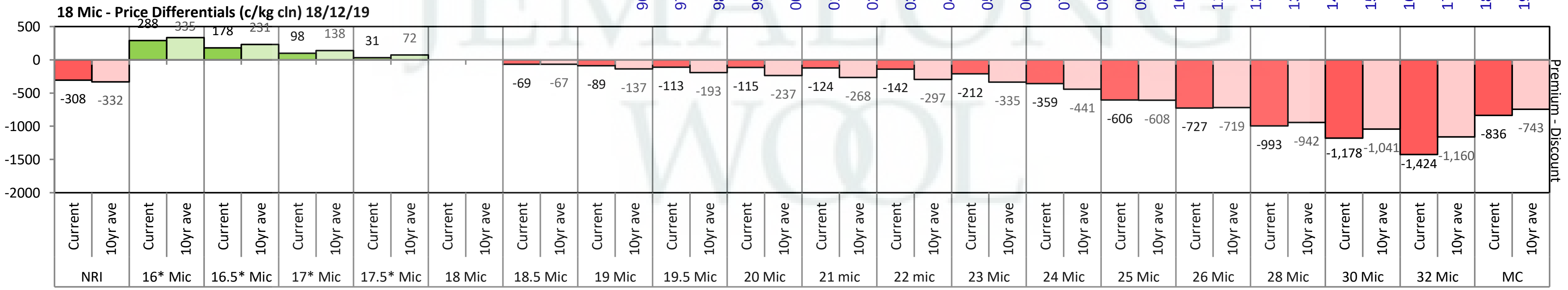

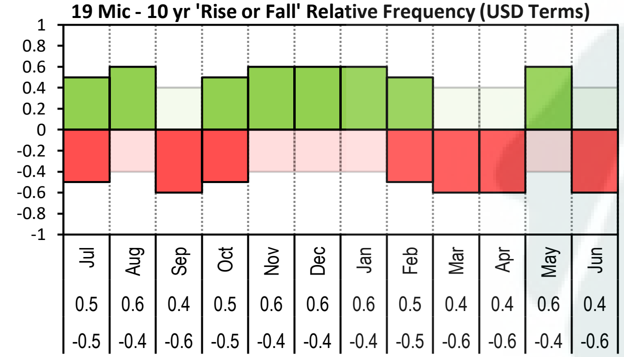

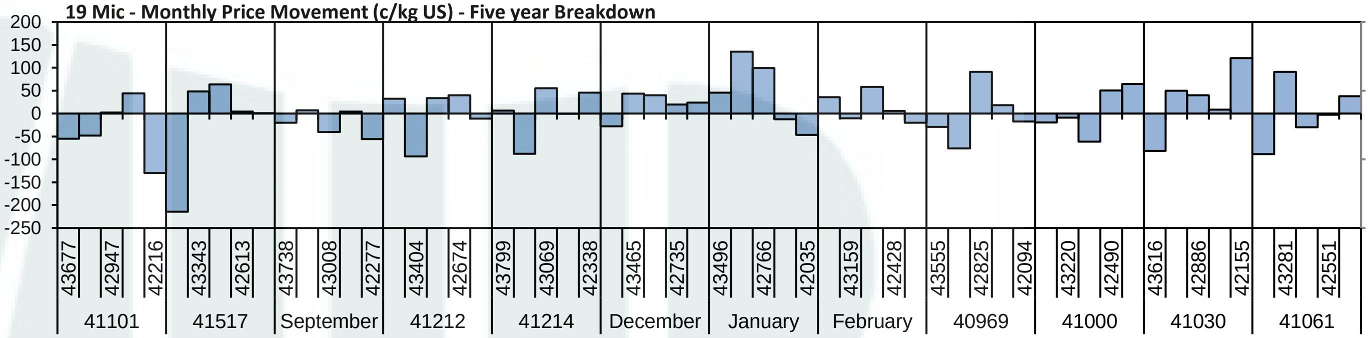

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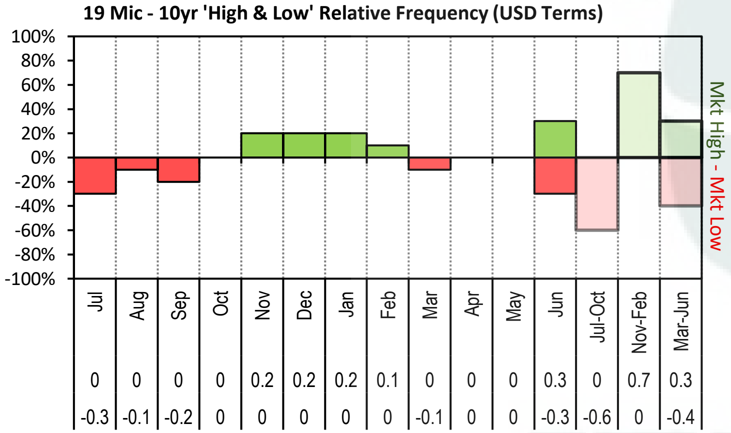

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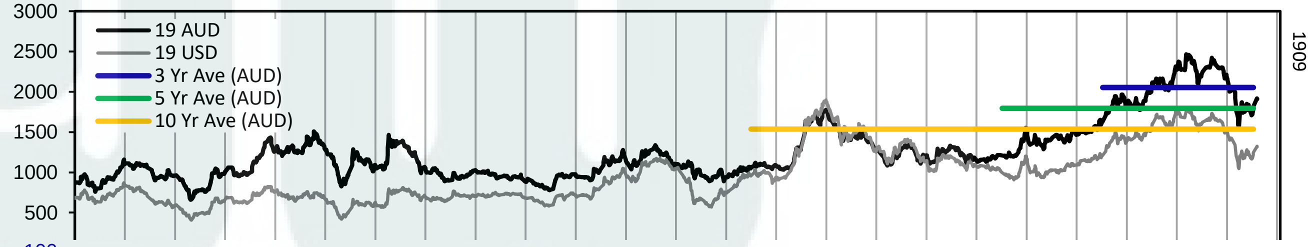

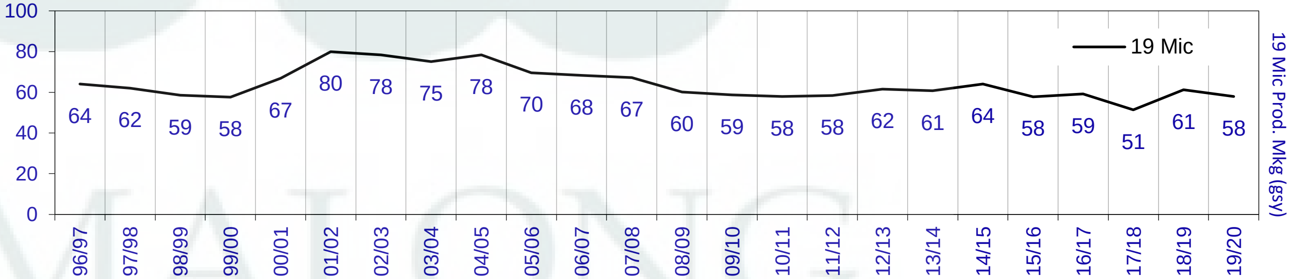

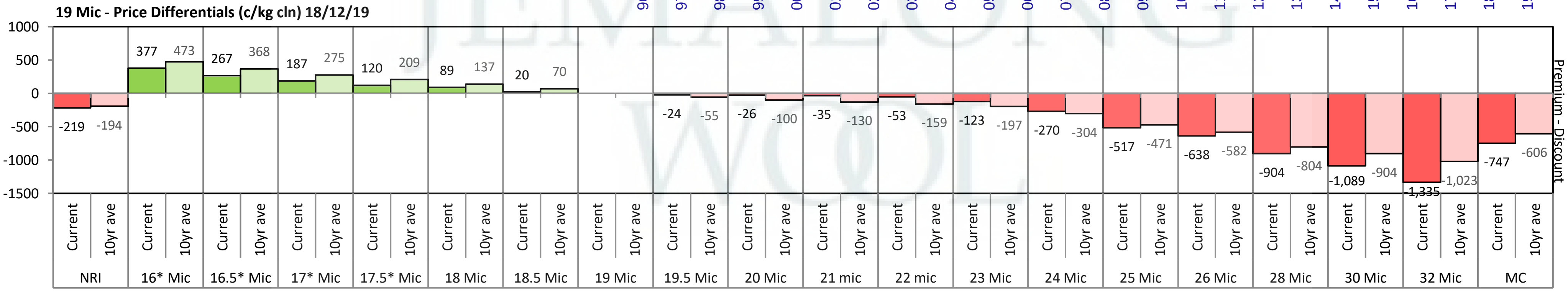

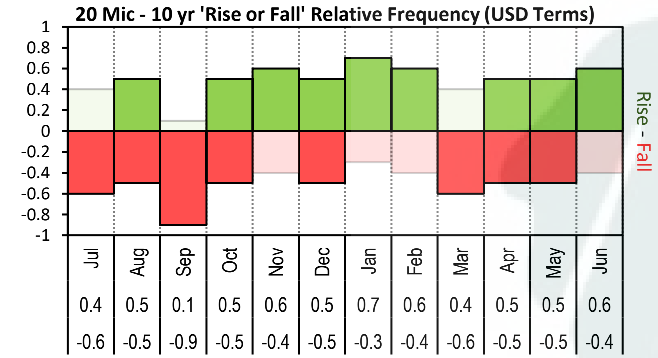

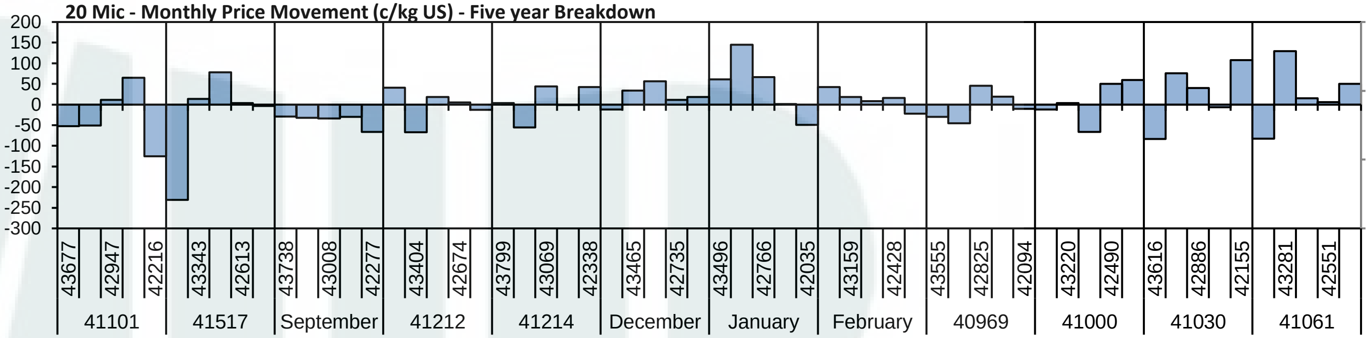

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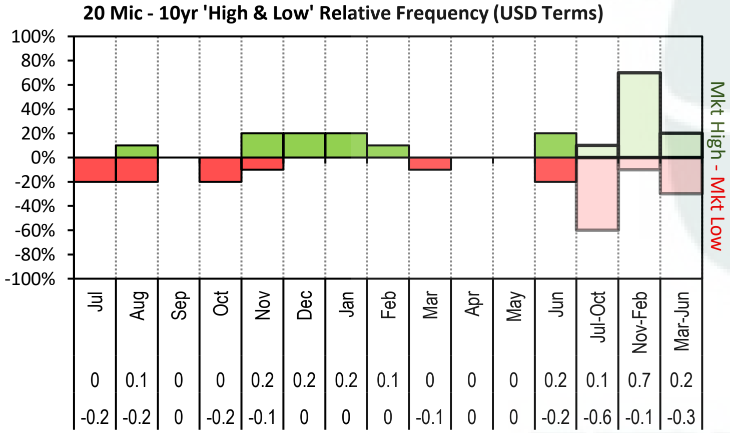

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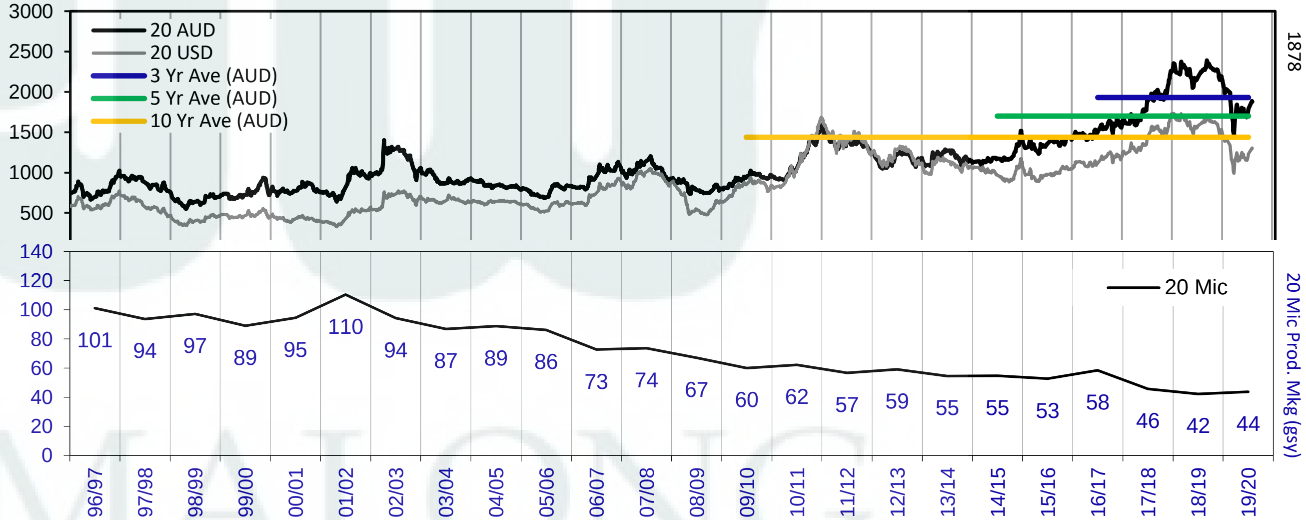

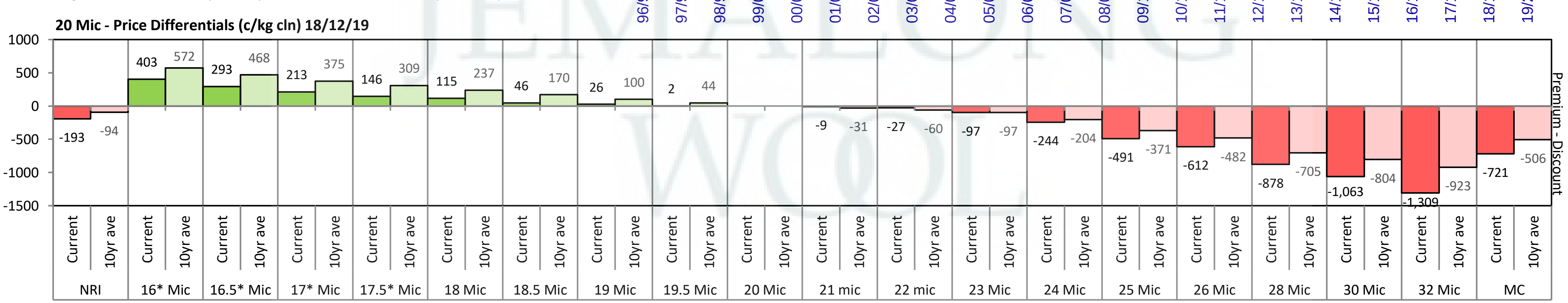

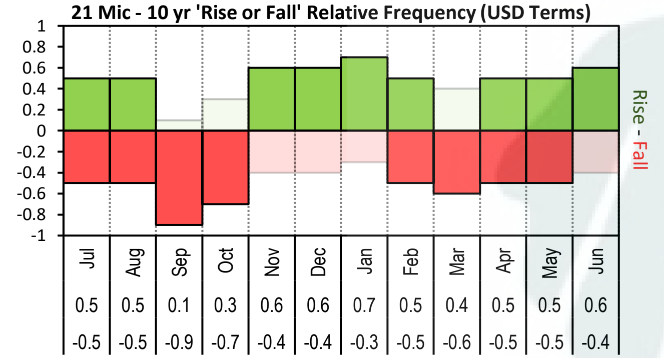

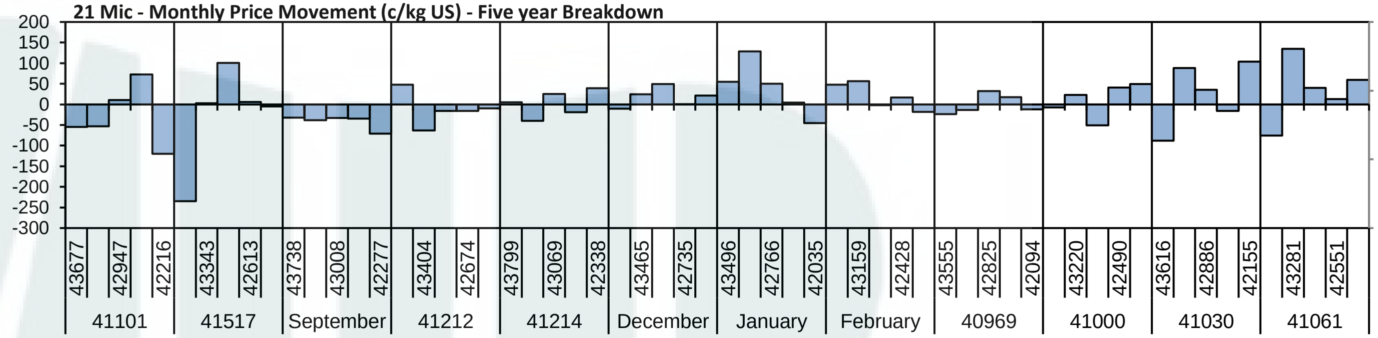

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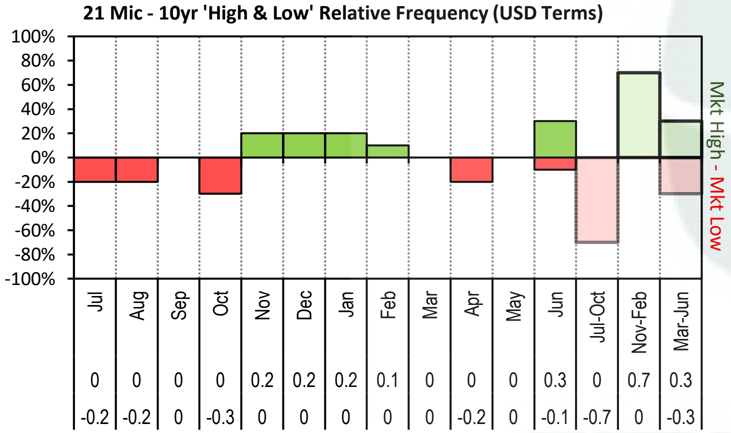

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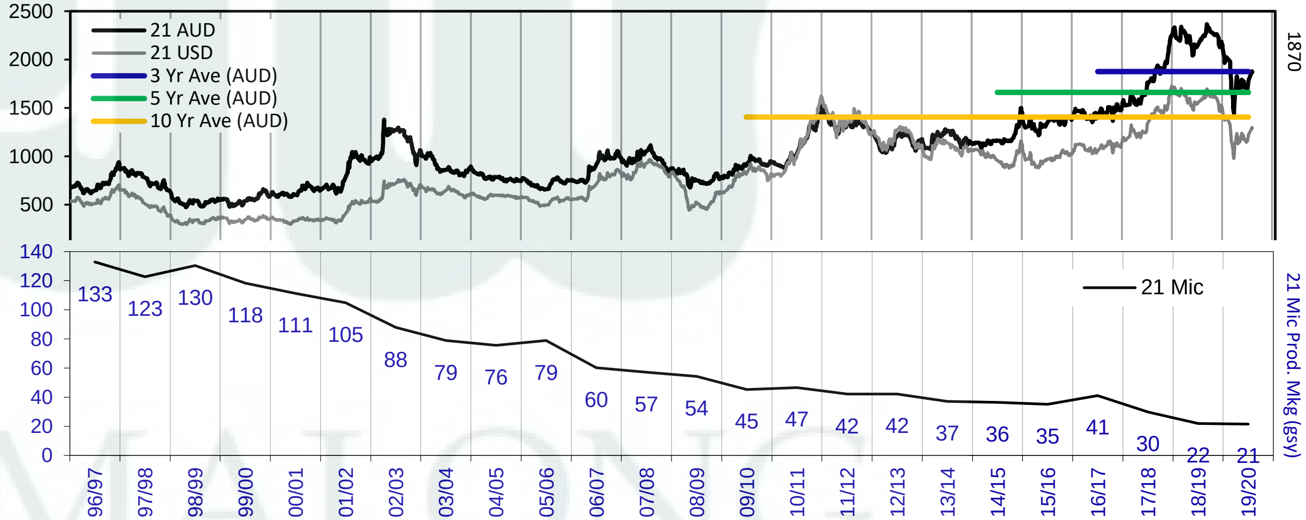

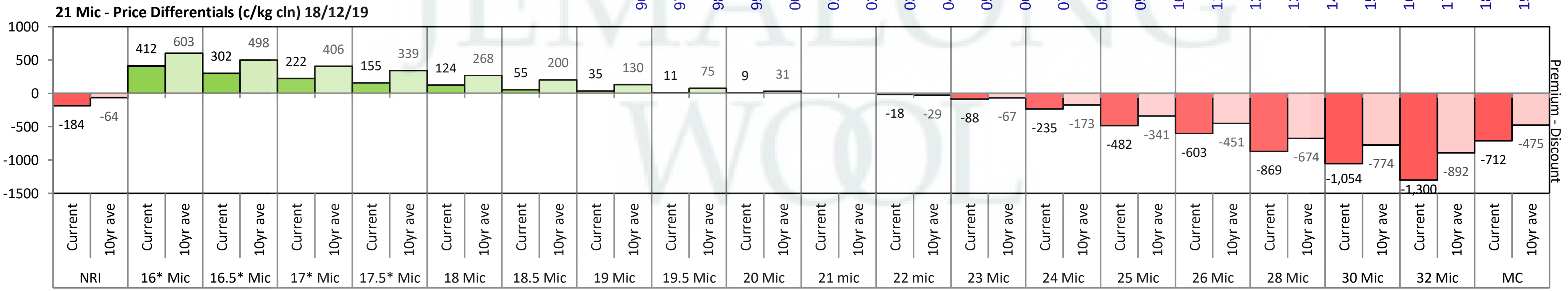

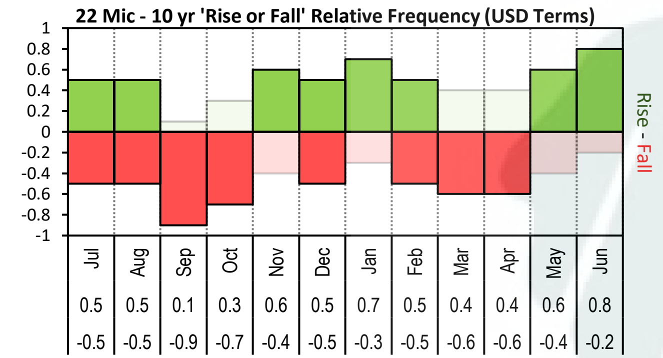

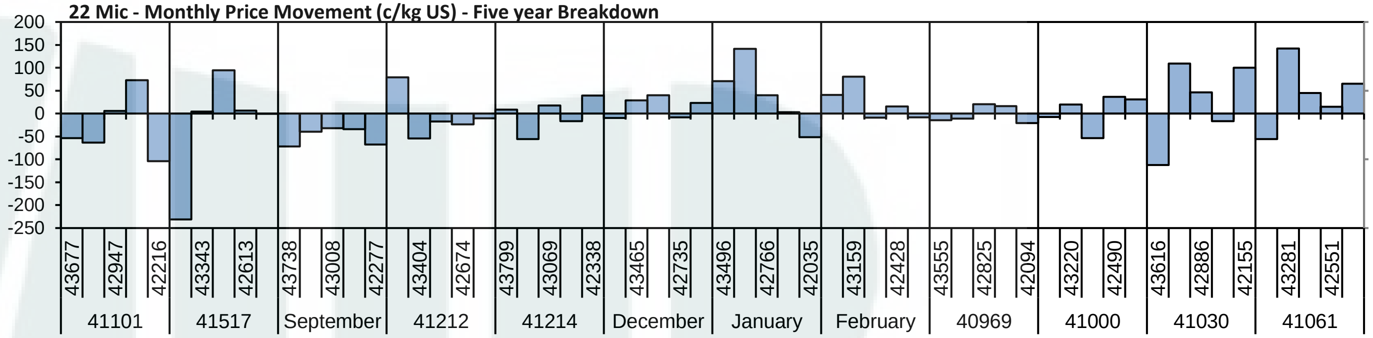

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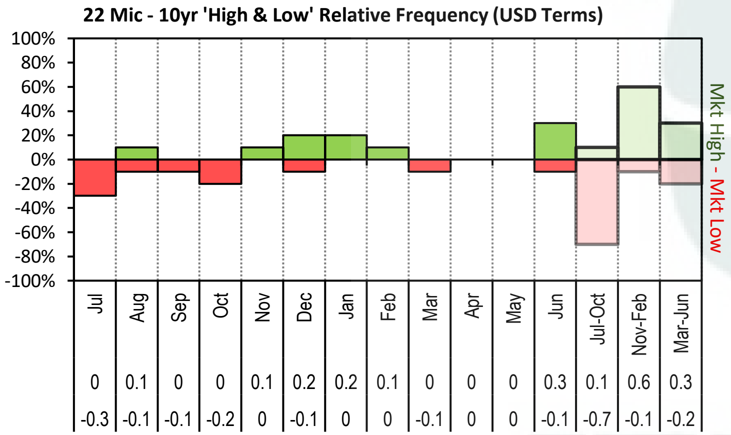

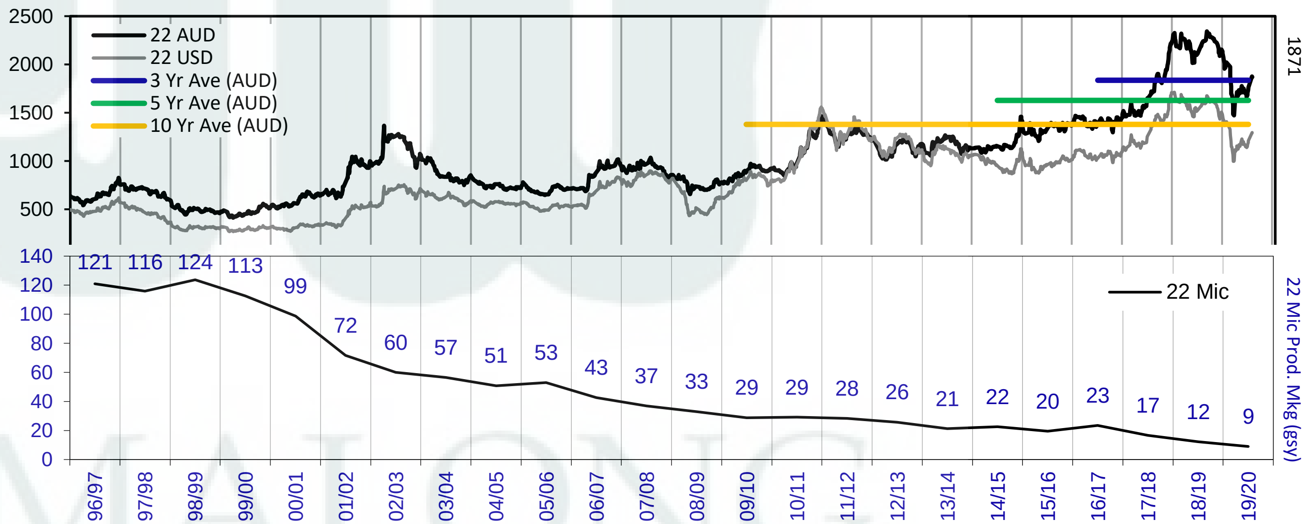

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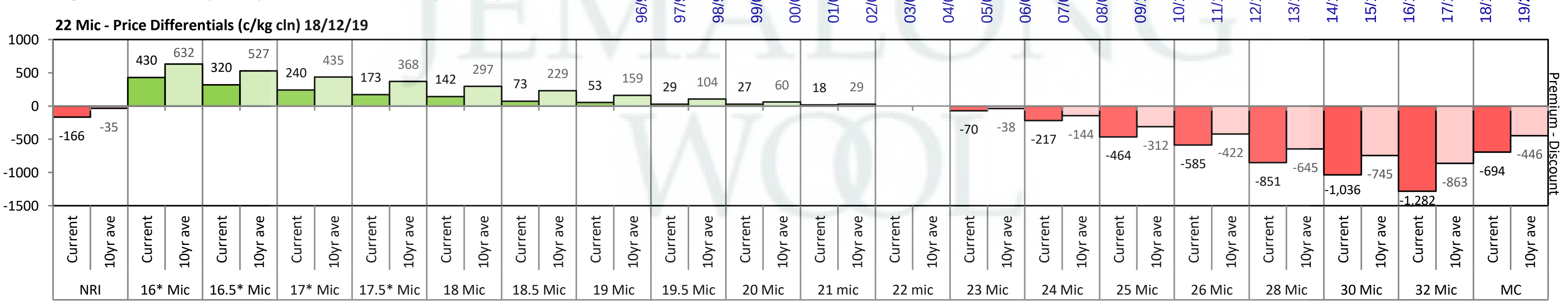

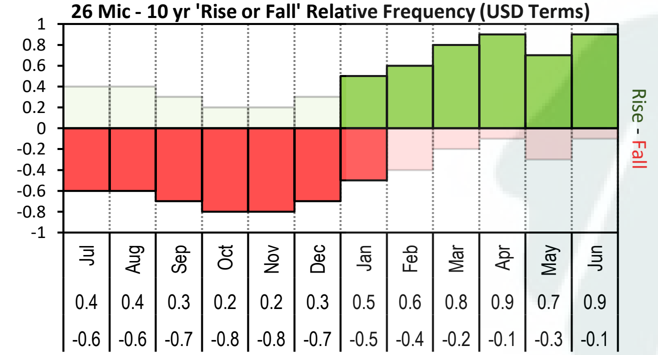

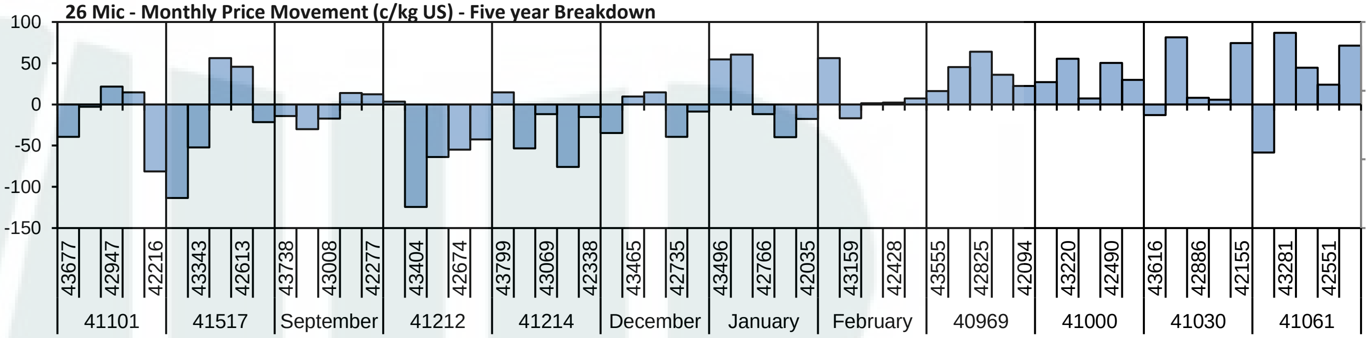

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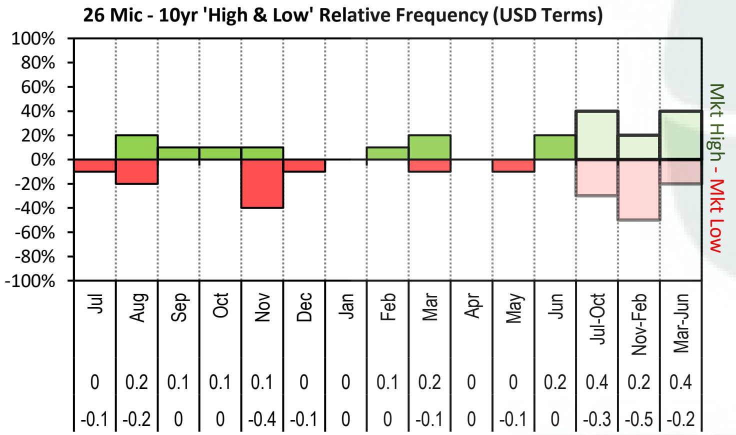

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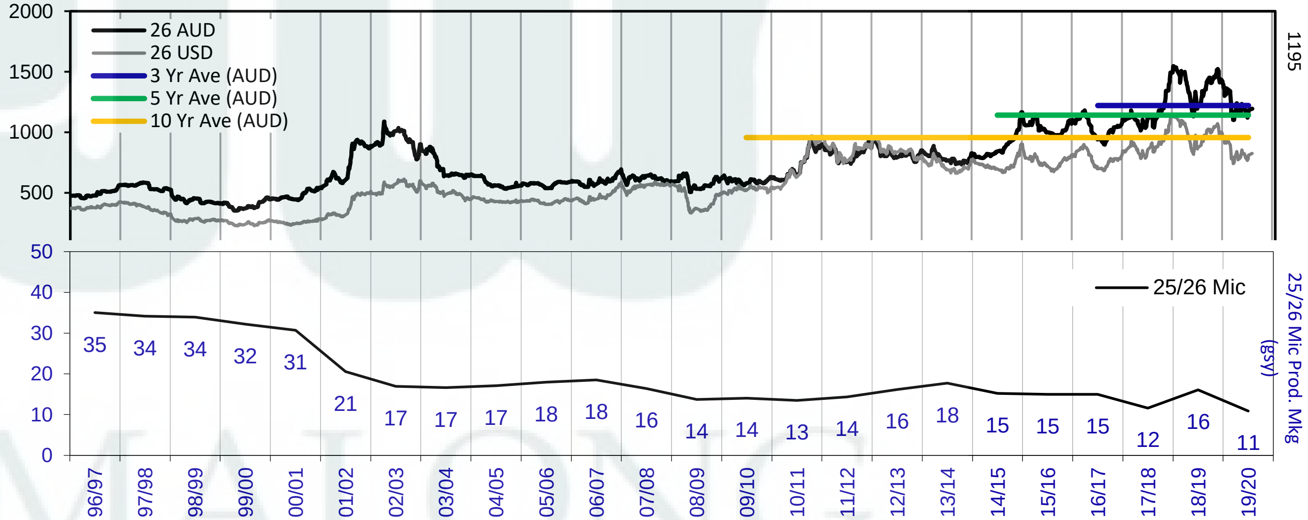
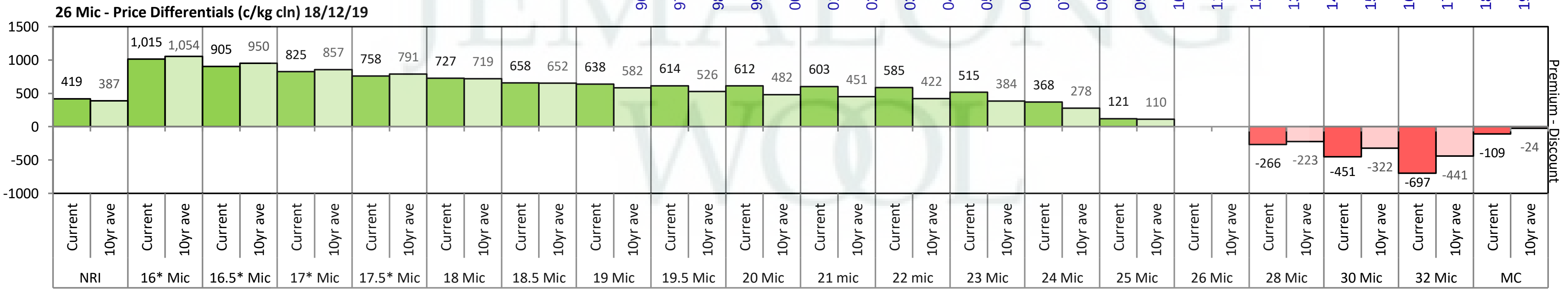
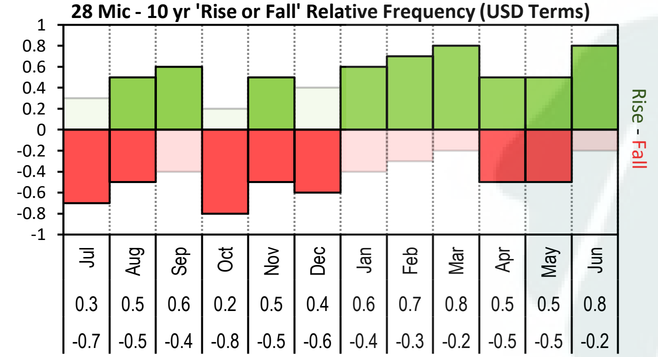
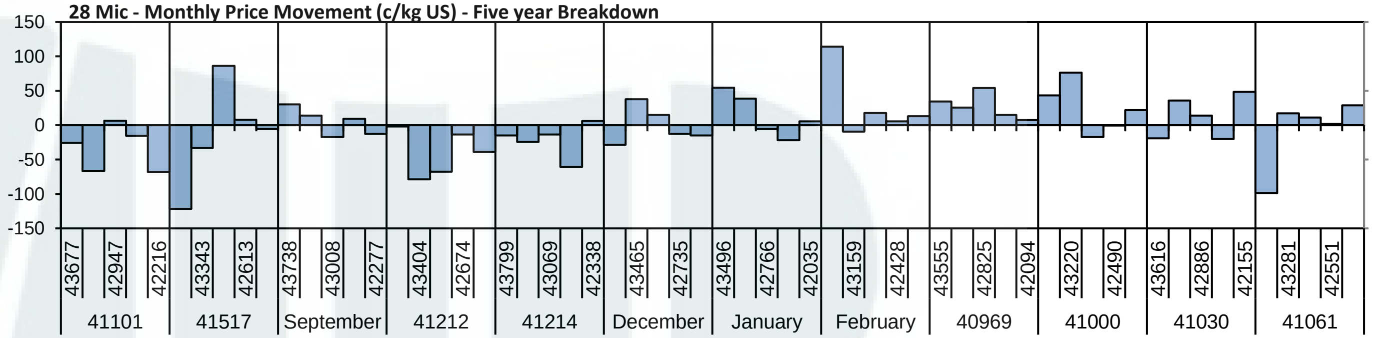


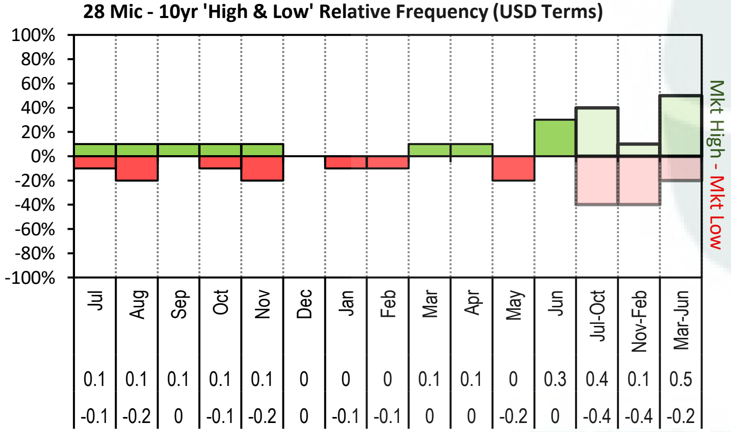




	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.3	0.5	0.6	0.2	0.5	0.4	0.6	0.7	0.8	0.5	0.5	0.8
Fall	-0.7	-0.5	-0.4	-0.8	-0.5	-0.6	-0.4	-0.3	-0.2	-0.5	-0.5	-0.2

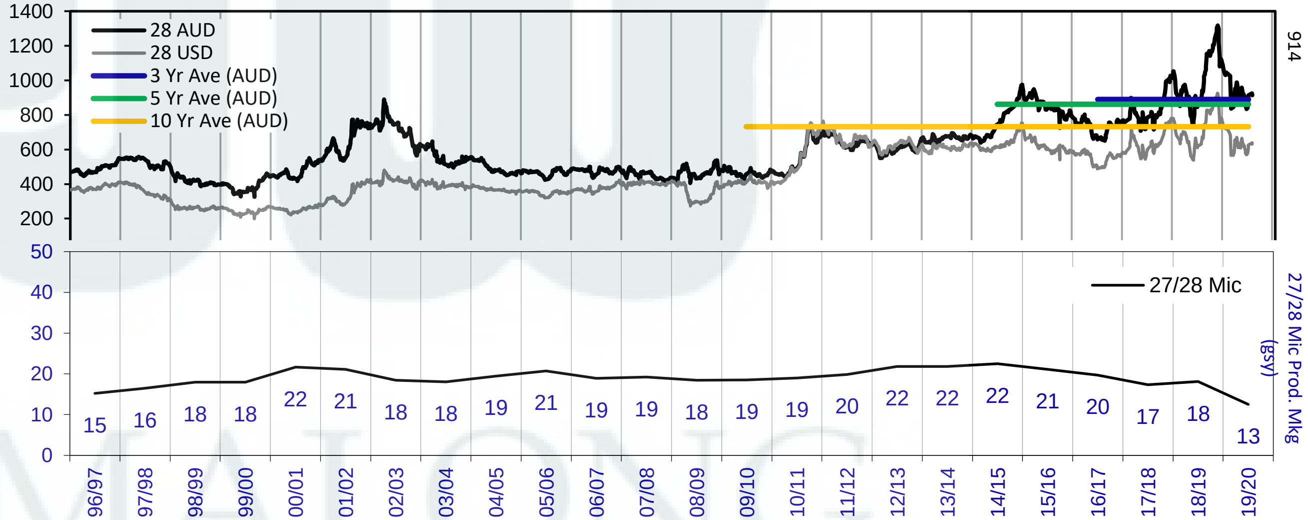


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

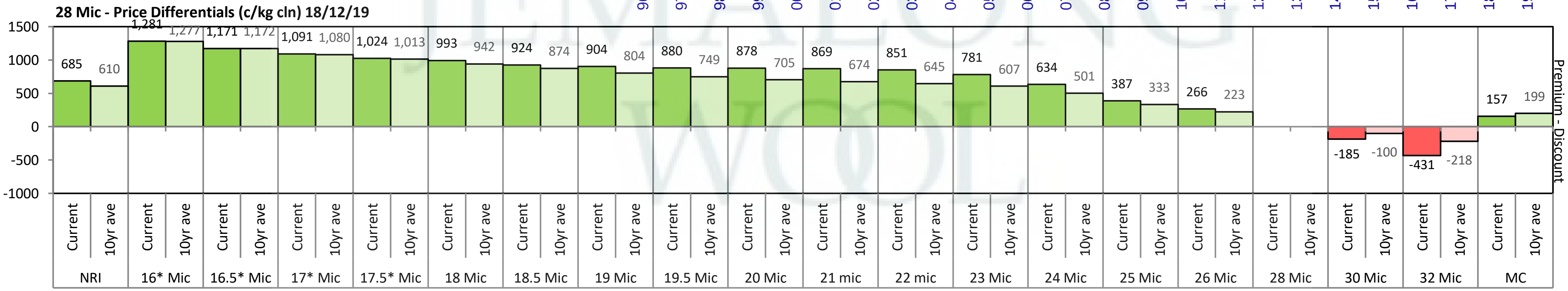


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0.1	0.1	0.1	0.1	0.1	0	0	0	0.1	0.1	0	0.3	0.4	0.1	0.5
Low	-0.1	-0.2	0	-0.1	-0.2	0	-0.1	-0.1	0	0	-0.2	0	-0.4	-0.4	-0.2

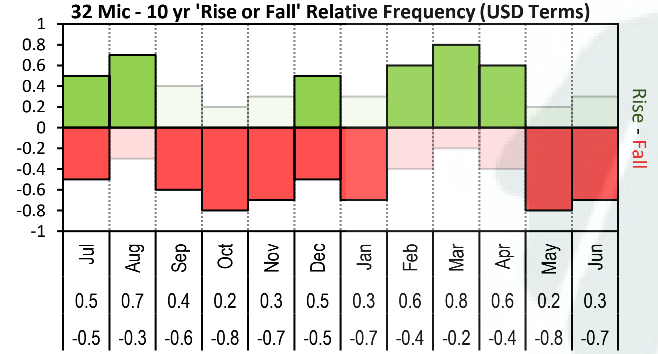
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

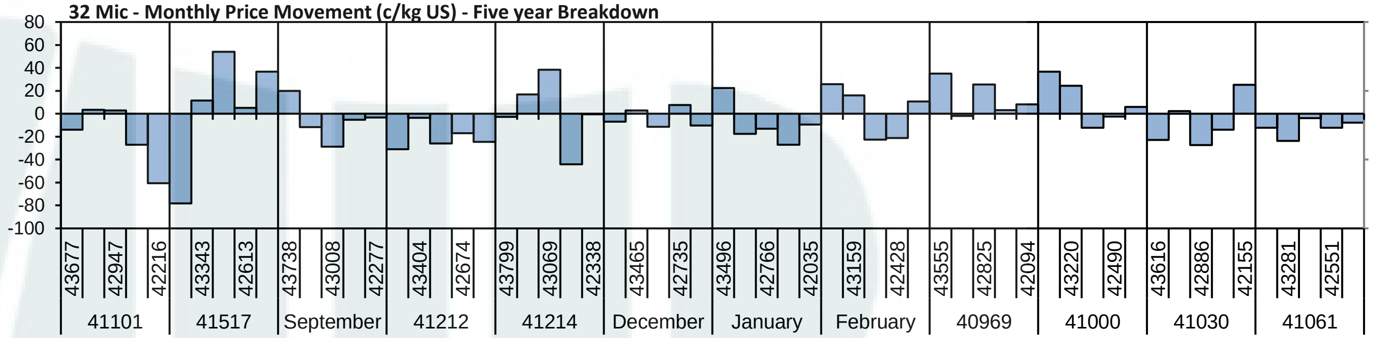


96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20
15	16	18	18	22	21	18	18	19	21	19	19	18	19	19	20	22	22	22	21	20	17	18	13

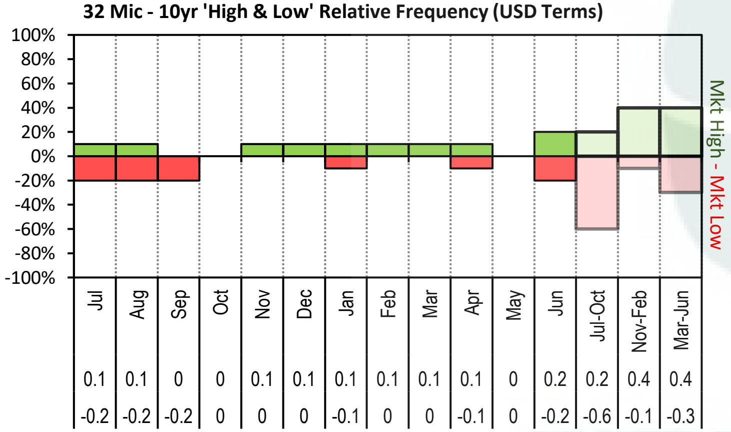


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	685	1,281	1,171	1,091	1,024	993	924	904	880	878	869	851	781	634	387	266		-185	-431	157
10yr ave	610	1,277	1,172	1,080	1,013	942	874	804	749	705	674	645	607	501	333	223		-100	-218	199

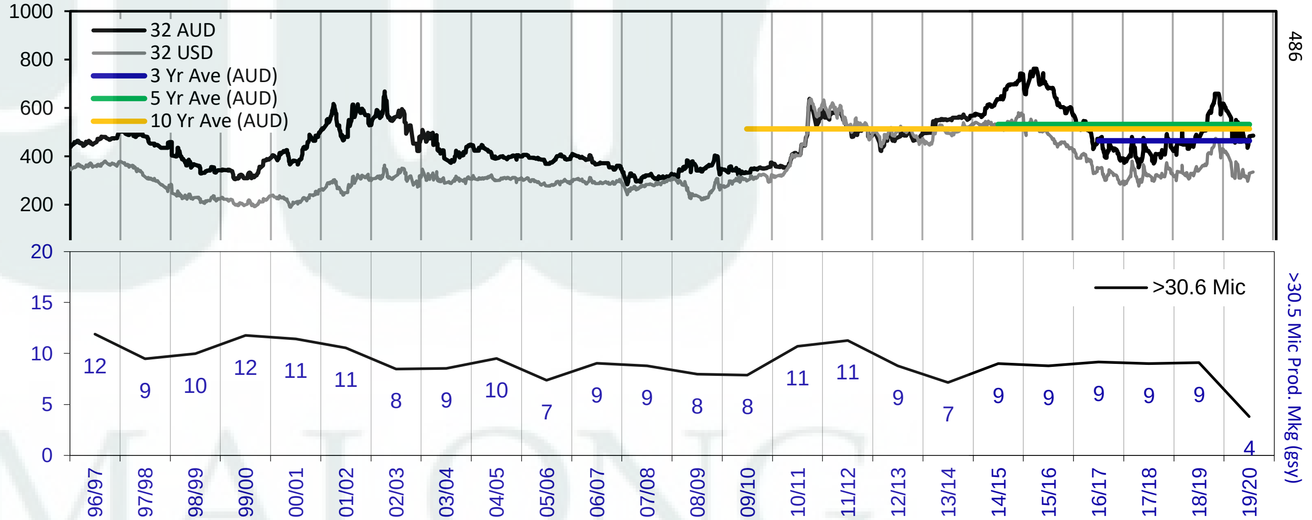


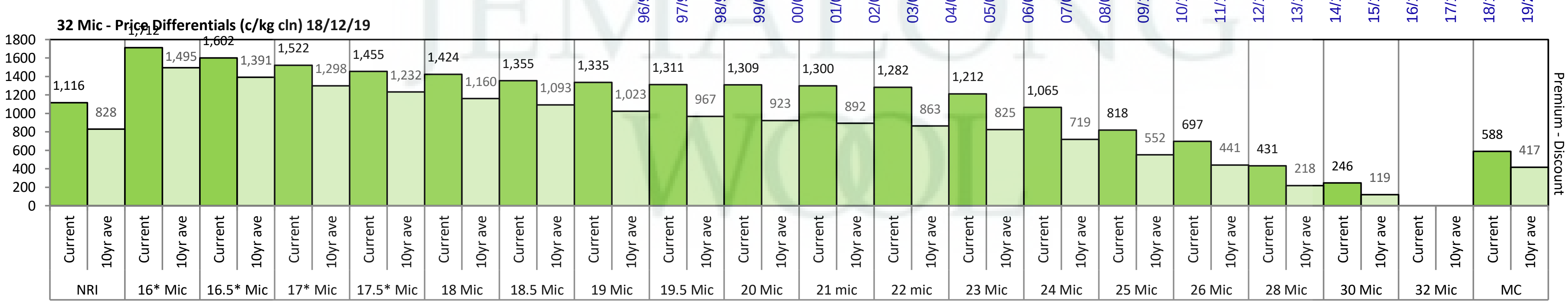


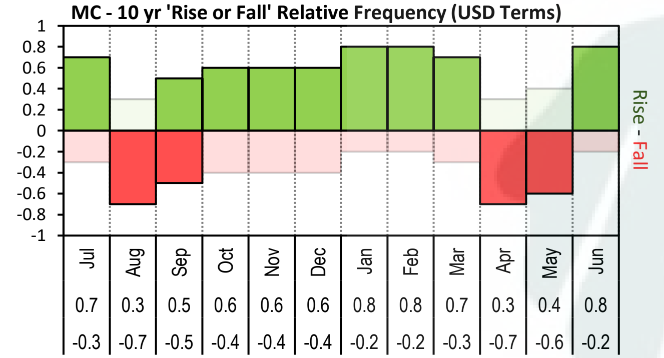
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

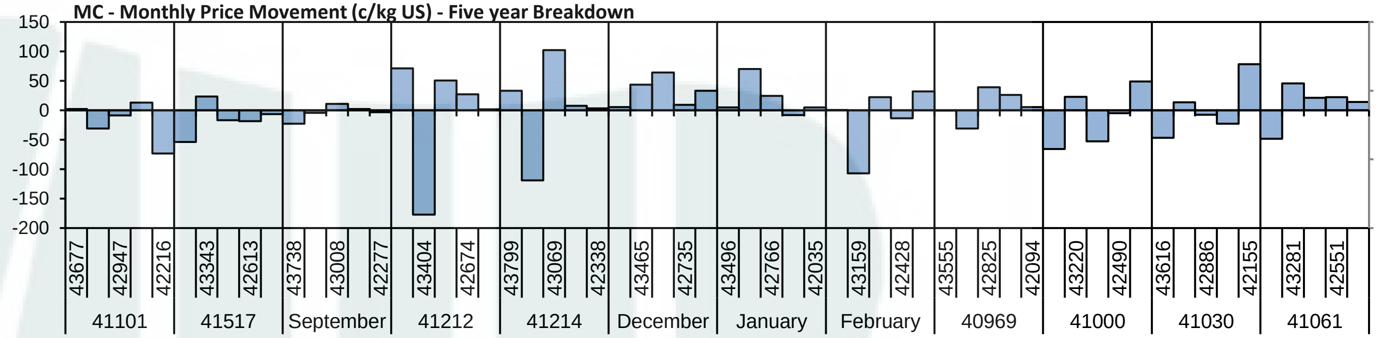


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

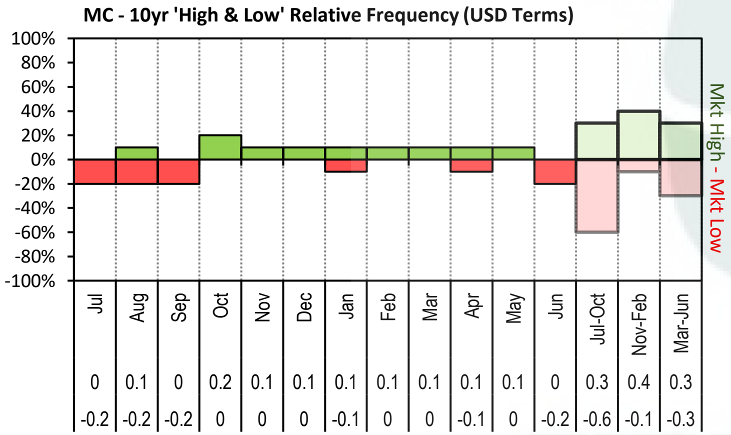




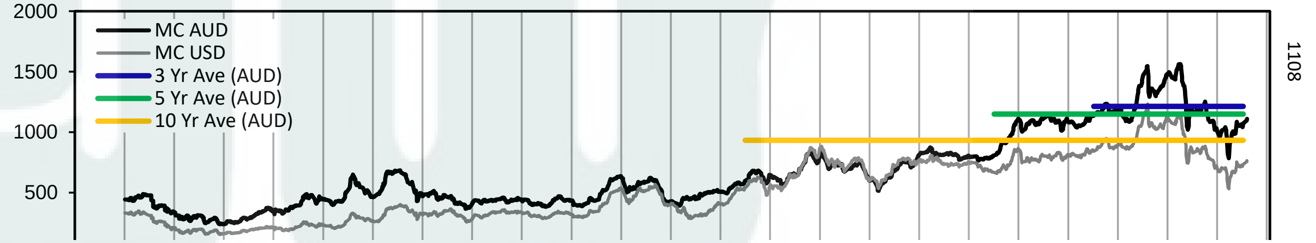


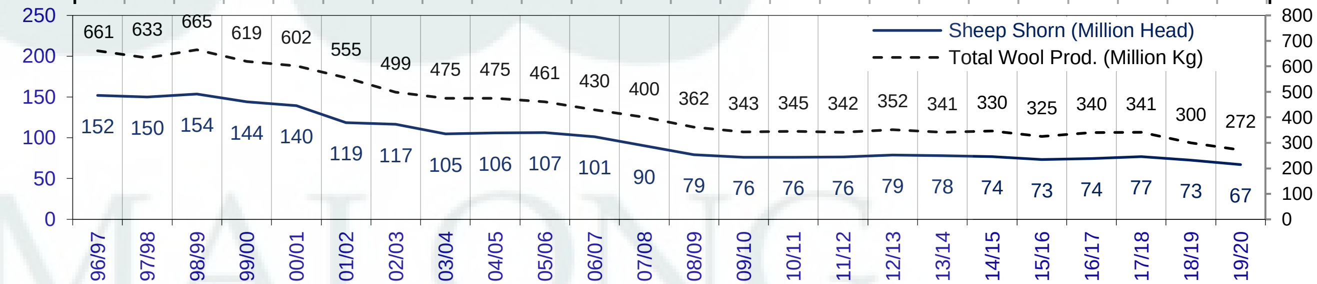


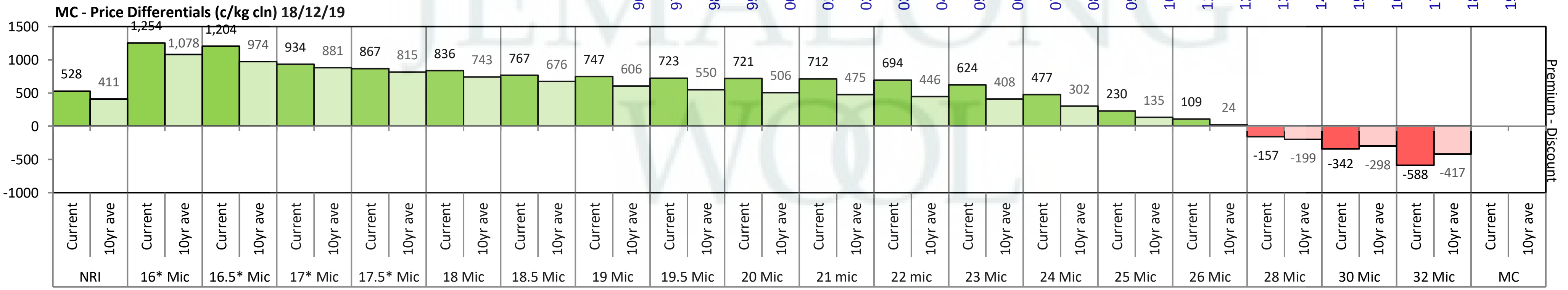
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



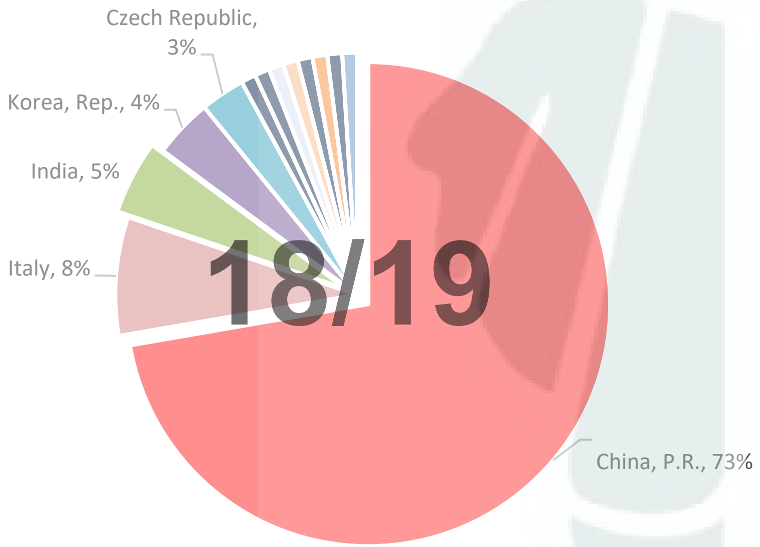
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



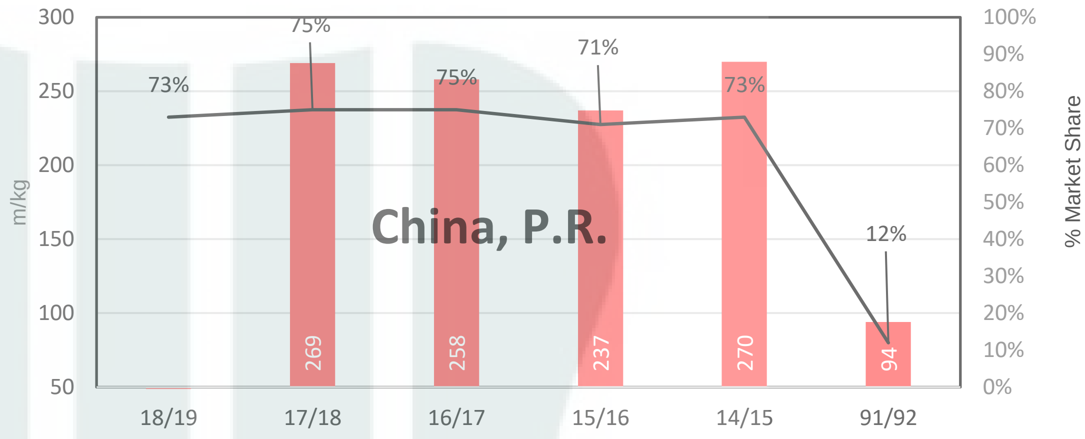




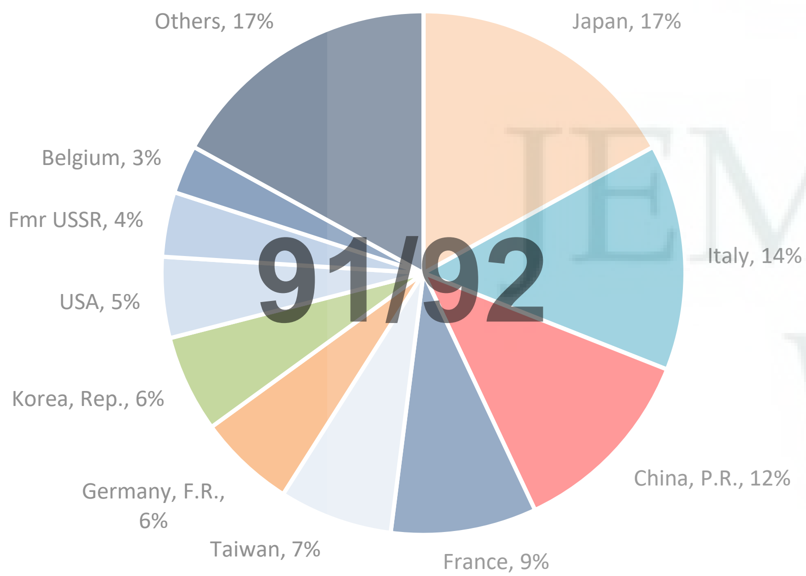
18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

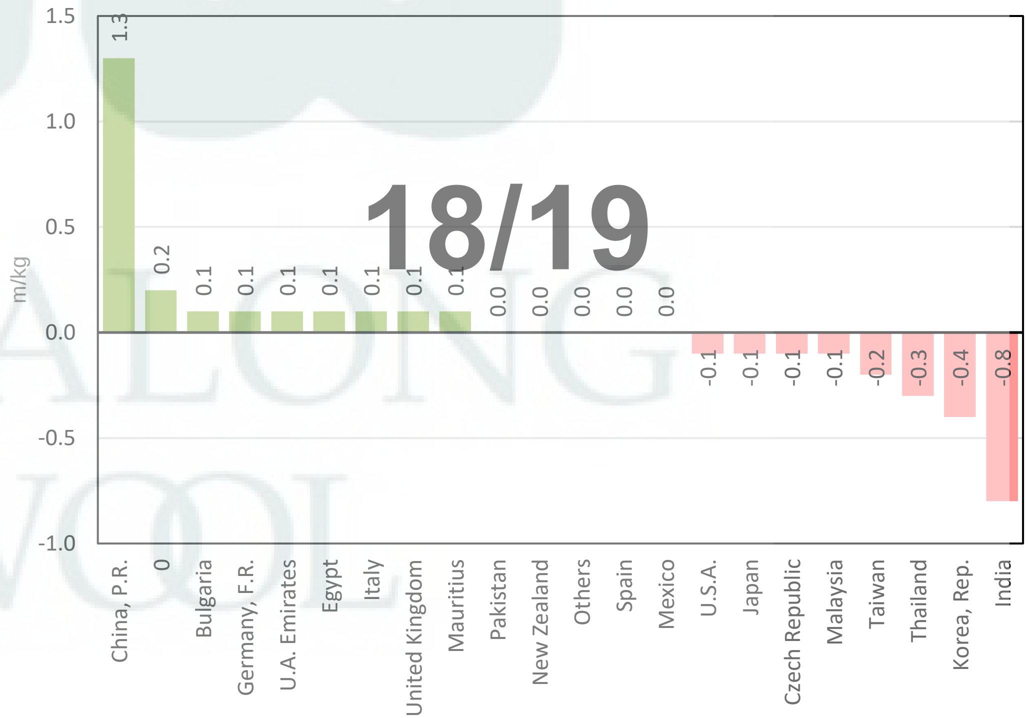


Table 8: Returns pr head for skirted fleece wool.

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	$52	$50	$48	$46	$45	$44	$43	$43	$42	$42	$42	$39	$36	$30	$27	$21	$17	$11
	10yr ave.	$45	$43	$40	$39	$38	$36	$35	$33	$32	$32	$31	$30	$28	$24	$22	$16	$14	$12
30%	Current	$63	$59	$57	$56	$54	$52	$52	$51	$51	$50	$51	$47	$43	$36	$32	$25	$20	$13
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$73	$69	$67	$65	$63	$61	$60	$60	$59	$59	$59	$55	$51	$42	$38	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$48	$47	$45	$44	$43	$42	$39	$34	$30	$23	$20	$16
40%	Current	$84	$79	$76	$74	$72	$70	$69	$68	$68	$67	$67	$62	$58	$48	$43	$33	$26	$17
	10yr ave.	$72	$68	$65	$63	$60	$58	$55	$53	$52	$51	$50	$48	$44	$38	$34	$26	$23	$19
45%	Current	$94	$89	$86	$83	$81	$79	$77	$77	$76	$76	$76	$70	$65	$54	$48	$37	$30	$20
	10yr ave.	$80	$77	$73	$70	$68	$65	$62	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
50%	Current	$105	$99	$95	$93	$90	$87	$86	$85	$85	$84	$84	$78	$72	$60	$54	$41	$33	$22
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$67	$65	$63	$62	$60	$56	$48	$43	$33	$28	$23
55%	Current	$115	$109	$105	$102	$99	$96	$94	$94	$93	$93	$93	$86	$80	$66	$59	$45	$36	$24
	10yr ave.	$98	$94	$89	$86	$83	$80	$76	$73	$71	$70	$68	$66	$61	$53	$47	$36	$31	$25
60%	Current	$126	$119	$115	$111	$108	$105	$103	$102	$101	$101	$101	$94	$87	$72	$65	$49	$40	$26
	10yr ave.	$107	$102	$97	$94	$90	$87	$83	$80	$78	$76	$74	$72	$67	$58	$52	$40	$34	$28
65%	Current	$136	$129	$124	$120	$117	$114	$112	$111	$110	$109	$109	$102	$94	$78	$70	$53	$43	$28
	10yr ave.	$116	$111	$105	$102	$98	$94	$90	$87	$84	$82	$81	$78	$72	$62	$56	$43	$37	$30
70%	Current	$146	$139	$134	$130	$126	$122	$120	$119	$118	$118	$118	$109	$101	$84	$75	$58	$46	$31
	10yr ave.	$125	$119	$113	$109	$106	$101	$97	$93	$91	$89	$87	$84	$78	$67	$60	$46	$40	$32
75%	Current	$157	$149	$143	$139	$135	$131	$129	$128	$127	$126	$126	$117	$109	$90	$81	$62	$50	$33
	10yr ave.	$134	$128	$121	$117	$113	$109	$104	$100	$97	$95	$93	$90	$83	$72	$65	$49	$43	$35
80%	Current	$167	$159	$153	$148	$144	$140	$137	$136	$135	$135	$135	$125	$116	$96	$86	$66	$53	$35
	10yr ave.	$143	$136	$130	$125	$121	$116	$111	$107	$104	$101	$99	$96	$89	$77	$69	$53	$46	$37
85%	Current	$178	$168	$162	$157	$153	$148	$146	$145	$144	$143	$143	$133	$123	$102	$91	$70	$56	$37
	10yr ave.	$152	$145	$138	$133	$128	$123	$118	$113	$110	$108	$105	$103	$94	$82	$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	$47	$44	$42	$41	$40	$39	$38	$38	$38	$37	$37	$35	$32	$27	$24	$18	$15	$10
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
30%	Current	$56	$53	$51	$49	$48	$47	$46	$45	$45	$45	$45	$42	$39	$32	$29	$22	$18	$12
	10yr ave.	$48	$45	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
35%	Current	$65	$62	$59	$58	$56	$54	$53	$53	$53	$52	$52	$49	$45	$37	$33	$26	$21	$14
	10yr ave.	$56	$53	$50	$49	$47	$45	$43	$41	$40	$39	$39	$38	$35	$30	$27	$21	$18	$14
40%	Current	$74	$70	$68	$66	$64	$62	$61	$61	$60	$60	$60	$56	$51	$43	$38	$29	$24	$16
	10yr ave.	$64	$61	$58	$56	$54	$51	$49	$47	$46	$45	$44	$43	$39	$34	$31	$23	$20	$16
45%	Current	$84	$79	$76	$74	$72	$70	$69	$68	$68	$67	$67	$62	$58	$48	$43	$33	$26	$17
	10yr ave.	$72	$68	$65	$63	$60	$58	$55	$53	$52	$51	$50	$48	$44	$38	$34	$26	$23	$19
50%	Current	$93	$88	$85	$82	$80	$78	$76	$76	$75	$75	$75	$69	$64	$54	$48	$37	$29	$19
	10yr ave.	$79	$76	$72	$70	$67	$64	$61	$59	$58	$56	$55	$54	$49	$43	$38	$29	$25	$21
55%	Current	$102	$97	$93	$91	$88	$85	$84	$83	$83	$82	$82	$76	$71	$59	$53	$40	$32	$21
	10yr ave.	$87	$83	$79	$76	$74	$71	$68	$65	$63	$62	$61	$59	$54	$47	$42	$32	$28	$23
60%	Current	$112	$106	$102	$99	$96	$93	$92	$91	$90	$90	$90	$83	$77	$64	$57	$44	$35	$23
	10yr ave.	$95	$91	$86	$83	$80	$77	$74	$71	$69	$68	$66	$64	$59	$51	$46	$35	$30	$25
65%	Current	$121	$115	$110	$107	$104	$101	$99	$98	$98	$97	$97	$90	$84	$70	$62	$48	$38	$25
	10yr ave.	$103	$98	$94	$90	$87	$84	$80	$77	$75	$73	$72	$70	$64	$55	$50	$38	$33	$27
70%	Current	$130	$123	$119	$115	$112	$109	$107	$106	$105	$105	$105	$97	$90	$75	$67	$51	$41	$27
	10yr ave.	$111	$106	$101	$97	$94	$90	$86	$83	$81	$79	$77	$75	$69	$60	$54	$41	$35	$29
75%	Current	$140	$132	$127	$123	$120	$116	$115	$114	$113	$112	$112	$104	$96	$80	$72	$55	$44	$29
	10yr ave.	$119	$114	$108	$104	$101	$96	$92	$89	$86	$84	$83	$80	$74	$64	$57	$44	$38	$31
80%	Current	$149	$141	$136	$132	$128	$124	$122	$121	$120	$120	$120	$111	$103	$86	$76	$58	$47	$31
	10yr ave.	$127	$121	$115	$111	$107	$103	$98	$95	$92	$90	$88	$86	$79	$68	$61	$47	$41	$33
85%	Current	$158	$150	$144	$140	$136	$132	$130	$129	$128	$127	$127	$118	$109	$91	$81	$62	$50	$33
	10yr ave.	$135	$129	$122	$118	$114	$109	$105	$101	$98	$96	$94	$91	$84	$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																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$41	$39	$37	$36	$35	$34	$33	$33	$33	$33	$33	$30	$28	$23	$21	$16	$13	$9
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
30%	Current	$49	$46	$45	$43	$42	$41	$40	$40	$39	$39	$39	$36	$34	$28	$25	$19	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$30	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$57	$54	$52	$50	$49	$48	$47	$46	$46	$46	$46	$43	$39	$33	$29	$22	$18	$12
	10yr ave.	$49	$46	$44	$43	$41	$39	$38	$36	$35	$34	$34	$33	$30	$26	$23	$18	$16	$13
40%	Current	$65	$62	$59	$58	$56	$54	$53	$53	$53	$52	$52	$49	$45	$37	$33	$26	$21	$14
	10yr ave.	$56	$53	$50	$49	$47	$45	$43	$41	$40	$39	$39	$38	$35	$30	$27	$21	$18	$14
45%	Current	$73	$69	$67	$65	$63	$61	$60	$60	$59	$59	$59	$55	$51	$42	$38	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$48	$47	$45	$44	$43	$42	$39	$34	$30	$23	$20	$16
50%	Current	$81	$77	$74	$72	$70	$68	$67	$66	$66	$65	$65	$61	$56	$47	$42	$32	$26	$17
	10yr ave.	$70	$66	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
55%	Current	$90	$85	$82	$79	$77	$75	$73	$73	$72	$72	$72	$67	$62	$52	$46	$35	$28	$19
	10yr ave.	$76	$73	$69	$67	$64	$62	$59	$57	$55	$54	$53	$52	$48	$41	$37	$28	$24	$20
60%	Current	$98	$92	$89	$86	$84	$82	$80	$80	$79	$79	$79	$73	$68	$56	$50	$38	$31	$20
	10yr ave.	$83	$80	$76	$73	$70	$68	$65	$62	$60	$59	$58	$56	$52	$45	$40	$31	$27	$22
65%	Current	$106	$100	$97	$94	$91	$88	$87	$86	$85	$85	$85	$79	$73	$61	$54	$42	$33	$22
	10yr ave.	$90	$86	$82	$79	$76	$73	$70	$67	$65	$64	$63	$61	$56	$49	$43	$33	$29	$23
70%	Current	$114	$108	$104	$101	$98	$95	$94	$93	$92	$92	$92	$85	$79	$66	$59	$45	$36	$24
	10yr ave.	$97	$93	$88	$85	$82	$79	$75	$73	$70	$69	$68	$66	$60	$52	$47	$36	$31	$25
75%	Current	$122	$116	$111	$108	$105	$102	$100	$99	$99	$98	$98	$91	$84	$70	$63	$48	$39	$26
	10yr ave.	$104	$99	$94	$91	$88	$84	$81	$78	$75	$74	$72	$70	$65	$56	$50	$38	$33	$27
80%	Current	$130	$123	$119	$115	$112	$109	$107	$106	$105	$105	$105	$97	$90	$75	$67	$51	$41	$27
	10yr ave.	$111	$106	$101	$97	$94	$90	$86	$83	$81	$79	$77	$75	$69	$60	$54	$41	$35	$29
85%	Current	$138	$131	$126	$122	$119	$115	$114	$113	$112	$111	$111	$103	$96	$80	$71	$54	$44	$29
	10yr ave.	$118	$113	$107	$103	$100	$96	$91	$88	$86	$84	$82	$80	$73	$63	$57	$44	$38	$31

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	$35	$33	$32	$31	$30	$29	$29	$28	$28	$28	$28	$26	$24	$20	$18	$14	$11	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$9	$8
30%	Current	$42	$40	$38	$37	$36	$35	$34	$34	$34	$34	$34	$31	$29	$24	$22	$16	$13	$9
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$49	$46	$45	$43	$42	$41	$40	$40	$39	$39	$39	$36	$34	$28	$25	$19	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$30	$29	$28	$26	$22	$20	$15	$13	$11
40%	Current	$56	$53	$51	$49	$48	$47	$46	$45	$45	$45	$45	$42	$39	$32	$29	$22	$18	$12
	10yr ave.	$48	$45	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
45%	Current	$63	$59	$57	$56	$54	$52	$52	$51	$51	$50	$51	$47	$43	$36	$32	$25	$20	$13
	10yr ave.	$54	$51	$49	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
50%	Current	$70	$66	$64	$62	$60	$58	$57	$57	$56	$56	$56	$52	$48	$40	$36	$27	$22	$15
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
55%	Current	$77	$73	$70	$68	$66	$64	$63	$63	$62	$62	$62	$57	$53	$44	$39	$30	$24	$16
	10yr ave.	$66	$62	$59	$57	$55	$53	$51	$49	$47	$46	$45	$44	$41	$35	$32	$24	$21	$17
60%	Current	$84	$79	$76	$74	$72	$70	$69	$68	$68	$67	$67	$62	$58	$48	$43	$33	$26	$17
	10yr ave.	$72	$68	$65	$63	$60	$58	$55	$53	$52	$51	$50	$48	$44	$38	$34	$26	$23	$19
65%	Current	$91	$86	$83	$80	$78	$76	$74	$74	$73	$73	$73	$68	$63	$52	$47	$36	$29	$19
	10yr ave.	$77	$74	$70	$68	$65	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
70%	Current	$98	$92	$89	$86	$84	$82	$80	$80	$79	$79	$79	$73	$68	$56	$50	$38	$31	$20
	10yr ave.	$83	$80	$76	$73	$70	$68	$65	$62	$60	$59	$58	$56	$52	$45	$40	$31	$27	$22
75%	Current	$105	$99	$95	$93	$90	$87	$86	$85	$85	$84	$84	$78	$72	$60	$54	$41	$33	$22
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$67	$65	$63	$62	$60	$56	$48	$43	$33	$28	$23
80%	Current	$112	$106	$102	$99	$96	$93	$92	$91	$90	$90	$90	$83	$77	$64	$57	$44	$35	$23
	10yr ave.	$95	$91	$86	$83	$80	$77	$74	$71	$69	$68	$66	$64	$59	$51	$46	$35	$30	$25
85%	Current	$119	$112	$108	$105	$102	$99	$97	$97	$96	$95	$95	$89	$82	$68	$61	$47	$37	$25
	10yr ave.	$101	$97	$92	$89	$85	$82	$78	$76	$73	$72	$70	$68	$63	$54	$49	$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		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	$29	$28	$27	$26	$25	$24	$24	$24	$23	$23	$23	$22	$20	$17	$15	$11	$9	$6
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$19	$18	$18	$17	$17	$15	$13	$12	$9	$8	$6
30%	Current	$35	$33	$32	$31	$30	$29	$29	$28	$28	$28	$28	$26	$24	$20	$18	$14	$11	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$9	$8
35%	Current	$41	$39	$37	$36	$35	$34	$33	$33	$33	$33	$33	$30	$28	$23	$21	$16	$13	$9
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
40%	Current	$47	$44	$42	$41	$40	$39	$38	$38	$38	$37	$37	$35	$32	$27	$24	$18	$15	$10
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
45%	Current	$52	$50	$48	$46	$45	$44	$43	$43	$42	$42	$42	$39	$36	$30	$27	$21	$17	$11
	10yr ave.	$45	$43	$40	$39	$38	$36	$35	$33	$32	$32	$31	$30	$28	$24	$22	$16	$14	$12
50%	Current	$58	$55	$53	$51	$50	$49	$48	$47	$47	$47	$47	$43	$40	$33	$30	$23	$18	$12
	10yr ave.	$50	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$34	$31	$27	$24	$18	$16	$13
55%	Current	$64	$61	$58	$57	$55	$53	$52	$52	$52	$51	$51	$48	$44	$37	$33	$25	$20	$13
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$70	$66	$64	$62	$60	$58	$57	$57	$56	$56	$56	$52	$48	$40	$36	$27	$22	$15
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
65%	Current	$76	$72	$69	$67	$65	$63	$62	$62	$61	$61	$61	$56	$52	$43	$39	$30	$24	$16
	10yr ave.	$65	$62	$58	$56	$54	$52	$50	$48	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
70%	Current	$81	$77	$74	$72	$70	$68	$67	$66	$66	$65	$65	$61	$56	$47	$42	$32	$26	$17
	10yr ave.	$70	$66	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
75%	Current	$87	$83	$80	$77	$75	$73	$72	$71	$70	$70	$70	$65	$60	$50	$45	$34	$28	$18
	10yr ave.	$75	$71	$67	$65	$63	$60	$58	$56	$54	$53	$52	$50	$46	$40	$36	$27	$24	$19
80%	Current	$93	$88	$85	$82	$80	$78	$76	$76	$75	$75	$75	$69	$64	$54	$48	$37	$29	$19
	10yr ave.	$79	$76	$72	$70	$67	$64	$61	$59	$58	$56	$55	$54	$49	$43	$38	$29	$25	$21
85%	Current	$99	$94	$90	$87	$85	$82	$81	$80	$80	$79	$80	$74	$68	$57	$51	$39	$31	$21
	10yr ave.	$84	$80	$76	$74	$71	$68	$65	$63	$61	$60	$59	$57	$52	$45	$41	$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	$23	$22	$21	$21	$20	$19	$19	$19	$19	$19	$19	$17	$16	$13	$12	$9	$7	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
30%	Current	$28	$26	$25	$25	$24	$23	$23	$23	$23	$22	$22	$21	$19	$16	$14	$11	$9	$6
	10yr ave.	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$17	$16	$15	$13	$11	$9	$8	$6
35%	Current	$33	$31	$30	$29	$28	$27	$27	$27	$26	$26	$26	$24	$23	$19	$17	$13	$10	$7
	10yr ave.	$28	$27	$25	$24	$23	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
40%	Current	$37	$35	$34	$33	$32	$31	$31	$30	$30	$30	$30	$28	$26	$21	$19	$15	$12	$8
	10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$21	$20	$17	$15	$12	$10	$8
45%	Current	$42	$40	$38	$37	$36	$35	$34	$34	$34	$34	$34	$31	$29	$24	$22	$16	$13	$9
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
50%	Current	$47	$44	$42	$41	$40	$39	$38	$38	$38	$37	$37	$35	$32	$27	$24	$18	$15	$10
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
55%	Current	$51	$48	$47	$45	$44	$43	$42	$42	$41	$41	$41	$38	$35	$29	$26	$20	$16	$11
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$32	$31	$30	$29	$27	$23	$21	$16	$14	$11
60%	Current	$56	$53	$51	$49	$48	$47	$46	$45	$45	$45	$45	$42	$39	$32	$29	$22	$18	$12
	10yr ave.	$48	$45	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
65%	Current	$60	$57	$55	$53	$52	$50	$50	$49	$49	$49	$49	$45	$42	$35	$31	$24	$19	$13
	10yr ave.	$52	$49	$47	$45	$44	$42	$40	$39	$37	$37	$36	$35	$32	$28	$25	$19	$16	$13
70%	Current	$65	$62	$59	$58	$56	$54	$53	$53	$53	$52	$52	$49	$45	$37	$33	$26	$21	$14
	10yr ave.	$56	$53	$50	$49	$47	$45	$43	$41	$40	$39	$39	$38	$35	$30	$27	$21	$18	$14
75%	Current	$70	$66	$64	$62	$60	$58	$57	$57	$56	$56	$56	$52	$48	$40	$36	$27	$22	$15
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
80%	Current	$74	$70	$68	$66	$64	$62	$61	$61	$60	$60	$60	$56	$51	$43	$38	$29	$24	$16
	10yr ave.	$64	$61	$58	$56	$54	$51	$49	$47	$46	$45	$44	$43	$39	$34	$31	$23	$20	$16
85%	Current	$79	$75	$72	$70	$68	$66	$65	$64	$64	$64	$64	$59	$55	$45	$41	$31	$25	$17
	10yr ave.	$68	$64	$61	$59	$57	$55	$52	$50	$49	$48	$47	$46	$42	$36	$33	$25	$22	$17

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

Table 14: Returns pr head for skirted fleece wool.

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