JEMALONG WOOL BULLETIN

(week ending 16/08/2018)

Table 1: Northern Region Micron Price Guides

WEEK 07			12 MONTH COMPARISONS						3 YEAR COMPARISONS					10 YEAR COMPARISONS				
MPG	16/08/2018 Current Price	9/08/2018 Weekly Change	16/08/2017 This time Last Year	Now compared to Last Year	12 Month Low	Now compared to Low	12 Month High	Now compared to High	Low	High	Average	Now compared to 3yr ave	Percentile	Low	High	10 year Average	Now compared to 10yr ave	Percentile
NRI	2163	+136 6.7%	1664	+499 30%	1589	+574 36%	2163	0 0%	1198	2163	1543	+620 40%	100%	755	2163	1201	+962 80%	100%
15*	3550	+100 2.9%	~2528	+1022 40%	2450	+1092 45%	3700	-150 -4%	1603	3700	~2346	+1204 51%	100%	1412	3700	~1992	+1558 78%	100%
15.5*	3450	+100 3.0%	~2457	+993 40%	~2389	+1061 44%	~3450	0 0%	1558	3450	~2280	+1170 51%	100%	1373	3450	~1936	+1514 78%	100%
16*	3300	+150 4.8%	2350	+950 40%	2285	+1015 44%	3300	0 0%	1490	3300	2181	+1119 51%	100%	1313	3300	1852	+1448 78%	100%
16.5	3187	+128 4.2%	2310	+877 38%	2273	+914 40%	3187	0 0%	1460	3187	2121	+1066 50%	100%	1267	3187	1744	+1443 83%	100%
17	3007	+191 6.8%	2270	+737 32%	2205	+802 36%	3007	0 0%	1419	3007	2052	+955 47%	100%	1179	3007	1647	+1360 83%	100%
17.5	2832	+194 7.4%	2248	+584 26%	2149	+683 32%	2832	0 0%	1407	2832	1991	+841 42%	100%	1115	2832	1586	+1246 79%	100%
18	2682	+204 8.2%	2195	+487 22%	2070	+612 30%	2682	0 0%	1401	2682	1918	+764 40%	100%	1043	2682	1522	+1160 76%	100%
18.5	2568	+172 7.2%	2082	+486 23%	1958	+610 31%	2568	0 0%	1358	2568	1836	+732 40%	100%	986	2568	1453	+1115 77%	100%
19	2465	+173 7.5%	1913	+552 29%	1775	+690 39%	2465	0 0%	1286	2465	1749	+716 41%	100%	910	2465	1380	+1085 79%	100%
19.5	2398	+148 6.6%	1799	+599 33%	1671	+727 44%	2398	0 0%	1249	2398	1680	+718 43%	100%	821	2398	1316	+1082 82%	100%
20	2376	+144 6.5%	1716	+660 38%	1586	+790 50%	2376	0 0%	1229	2376	1619	+757 47%	100%	745	2376	1263	+1113 88%	100%
21	2341	+131 5.9%	1650	+691 42%	1531	+810 53%	2341	0 0%	1216	2341	1565	+776 50%	100%	713	2341	1230	+1111 90%	100%
22	2320	+136 6.2%	1590	+730 46%	1469	+851 58%	2328	-8 0%	1207	2328	1527	+793 52%	99%	699	2328	1202	+1118 93%	99%
23	2316	+145 6.7%	1517	+799 53%	1417	+899 63%	2316	0 0%	1195	2316	1492	+824 55%	100%	688	2316	1171	+1145 98%	100%
24	2114	+165 8.5%	1438	+676 47%	1337	+777 58%	2114	0 0%	1156	2114	1386	+728 53%	100%	663	2114	1087	+1027 94%	100%
25	1801	+198 12.4%	1243	+558 45%	1128	+673 60%	1801	0 0%	1023	1801	1211	+590 49%	100%	567	1801	947	+854 90%	100%
26	1507	+77 5.4%	1155	+352 30%	1014	+493 49%	1545	-38 -2%	896	1545	1100	+407 37%	97%	531	1545	853	+654 77%	99%
28	944	+73 8.4%	848	+96 11%	707	+237 34%	1053	-109 -10%	651	1053	807	+137 17%	91%	435	1053	660	+284 43%	96%
30	709	+61 9.4%	650	+59 9%	514	+195 38%	743	-34 -5%	514	897	652	+57 9%	80%	381	897	579	+130 22%	87%
32	500	+49 10.9%	456	+44 10%	354	+146 41%	500	0 0%	354	762	504	-4 -1%	61%	331	762	489	+11 2%	57%
MC	1515	+49 3.3%	1110	+405 36%	1086	+429 40%	1546	-31 -2%	1010	1546	1192	+323 27%	98%	447	1546	840	+675 80%	99%

AU BALES OFFERED	36,302
AU BALES SOLD	35,759
AU PASSED-IN%	1.5%
AUD/USD	0.7275 -2.3%

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

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

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

Disclaimer: Jemalong Wool Pty Ltd make no representations about the content and suitability of the information contained in this report. Specifically, Jemalong Wool does not warrant, guarantee or make any representations regarding the correctness, accuracy, reliability, currency, or any other aspect regarding characteristics or use of information presented in these materials. The user accepts sole responsibility and risk associated with the use and results of these materials, irrespective of the purpose of which such use or results are applied. In no event shall Jemalong Wool be liable for any loss or damages arising out of or in connection with the use of these materials.

Copyright © Jemalong Wool Pty Ltd, 2006-2018. Apart from any use permitted under the Copyright Act 1968, no part may be copied or reproduced by any process nor stored electronically without the written permission of Jemalong Wool Pty Ltd. This report has been compiled by Jemalong Wool Pty Ltd for internal use and for the benefit of Jemalong Wool clients. You should only read this report if you are authorised to do so, if you are not authorised then you must destroy all electronic and paper copies immediately. Under no circumstance are you permitted to forward this report to a third-party.

MARKET COMMENTARY Source: AWEX

Currency movement, a reduced offering and buyer concern over upcoming supply have all contributed to producing a remarkable week. Quantity reduced to 36,302 bales and from the opening lot, buyer competition was intense.

On the first day of selling, prices across the nation increased by an average of 110-160 cents. The rises were realised across all microns and over the entire facet of types. Some small faults were increasingly overlooked, as buyers attempted to secure meaningful quantity, in the rapidly rising market. The second day of selling was more subdued, although the market continued to track upward, with all types and descriptions generally rising by 20-50 cents, pushing the NRI to a new record of 2163 (a weekly gain of 136 cents).

Worth noting, the regional market indicators, and the individual micron price guides (MPG's) for 18 to 21 micron, rose to unprecedented levels in all three selling centres.

Merino skirtings followed a similar path to the fleece, prices generally rose by 50-100 cents for the week. The crossbred sector also posted significant gains of 60-90 cents. While the limited offering of oddments generally rose by 40-80 cents.

Fremantle will sit out of the market next week, leaving 29,813 bales to be offered Nationally.

Source: AWEX

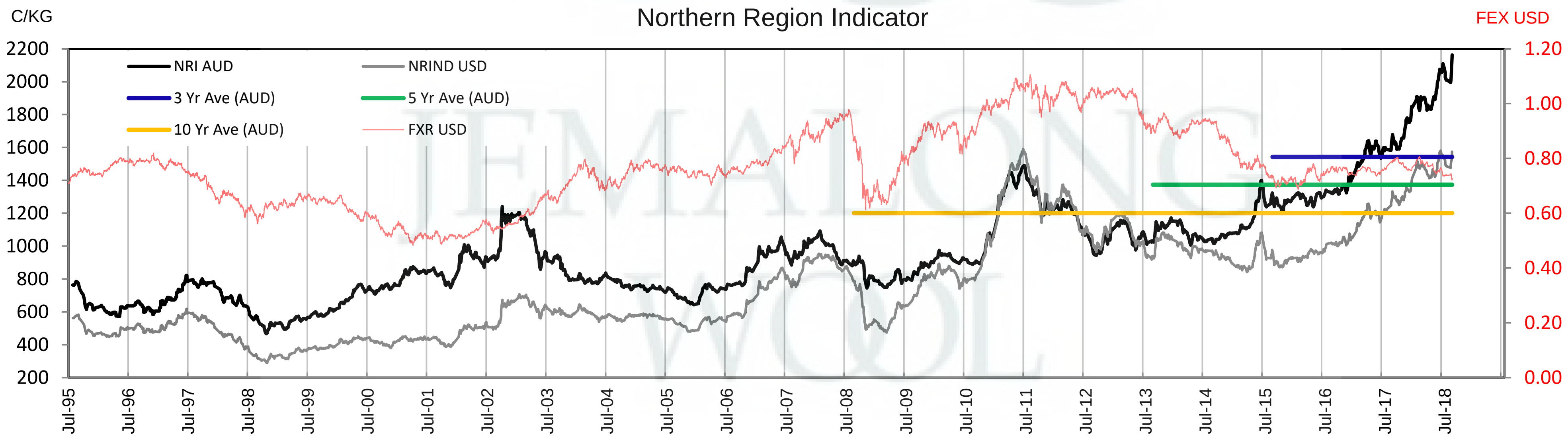


Table 2: Three Year Decile Table, since: 1/08/2015

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1535	1521	1508	1489	1470	1446	1402	1364	1338	1328	1313	1296	1193	1065	972	707	551	388	1065
2	20%	1575	1560	1547	1531	1512	1486	1451	1417	1399	1377	1359	1325	1225	1083	1000	741	570	408	1084
3	30%	1595	1591	1578	1571	1552	1526	1500	1474	1436	1402	1377	1346	1244	1115	1021	759	581	423	1094
4	40%	1675	1668	1658	1653	1636	1611	1561	1508	1479	1436	1395	1357	1271	1148	1046	773	594	435	1110
5	50%	2155	2149	2095	2064	2020	1926	1786	1669	1562	1475	1431	1375	1318	1173	1070	791	619	453	1144
6	60%	2340	2291	2238	2195	2139	2018	1858	1724	1617	1521	1461	1419	1354	1194	1099	811	668	493	1171
7	70%	2475	2407	2354	2290	2210	2095	1924	1784	1663	1589	1518	1451	1382	1214	1120	834	696	546	1210
8	80%	2895	2787	2667	2512	2316	2164	2045	1980	1903	1785	1716	1654	1473	1257	1145	862	709	604	1348
9	90%	3200	3006	2792	2608	2395	2249	2154	2073	2014	1968	1944	1961	1812	1539	1341	934	790	696	1441
10	100%	3300	3187	3007	2832	2682	2568	2465	2398	2376	2341	2328	2316	2114	1801	1545	1053	897	762	1546
MPG		3300	3187	3007	2832	2682	2568	2465	2398	2376	2341	2320	2316	2114	1801	1507	944	709	500	1515
3 Yr Percentile		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	100%	100%	100%	97%	91%	80%	61%	98%

Table 3: Ten Year Decile Table, sinc 1/08/2008

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1386	1314	1244	1193	1154	1100	1031	954	873	826	811	797	763	660	595	457	402	351	520
2	20%	1495	1379	1279	1233	1193	1149	1093	1021	971	949	924	895	834	706	630	485	429	369	603
3	30%	1535	1416	1319	1281	1238	1200	1163	1137	1120	1109	1087	1061	993	860	758	594	538	409	677
4	40%	1570	1484	1380	1329	1302	1266	1216	1185	1169	1158	1141	1124	1046	895	801	639	569	448	736
5	50%	1605	1533	1463	1435	1390	1338	1302	1273	1238	1224	1202	1167	1076	917	824	660	585	483	786
6	60%	1685	1587	1552	1531	1493	1454	1404	1363	1329	1302	1257	1225	1106	972	871	680	613	511	819
7	70%	1975	1796	1678	1607	1564	1520	1485	1439	1385	1350	1318	1286	1182	1060	961	738	633	556	1050
8	80%	2300	2211	2187	2063	1979	1832	1643	1516	1470	1421	1387	1350	1260	1138	1045	791	665	580	1097
9	90%	2690	2549	2408	2297	2176	2046	1888	1761	1638	1544	1479	1438	1368	1206	1113	848	743	646	1184
10	100%	3300	3187	3007	2832	2682	2568	2465	2398	2376	2341	2328	2316	2114	1801	1545	1053	897	762	1546
MPG		3300	3187	3007	2832	2682	2568	2465	2398	2376	2341	2320	2316	2114	1801	1507	944	709	500	1515
10 Yr Percentile		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	99%	100%	100%	100%	99%	96%	87%	57%	99%

Definitions:

* A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.
  Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.
* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
  The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.
  Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1858 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 1404 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 16/08/18

Any highlighted in yellow are recent trades, trading since: Friday, 10 August 2018

FORWARD CONTRACT MONTH — MICRON (Total Traded = 310)	18um (31 Traded)	18.5um (4 Traded)	19um (108 Traded)	19.5um (0 Traded)	21um (157 Traded)	22um (1 Traded)	23um (2 Traded)	28um (7 Traded)	30um (0 Traded)
Aug-2018 (71)	5/07/18 **2390** (7)	7/06/18 **2250** (4)	31/07/18 **2220** (30)		9/08/18 **2205** (29)			26/04/18 **860** (1)	
Sep-2018 (78)	9/08/18 **2420** (5)		9/08/18 **2250** (21)		16/08/18 **2280** (48)	14/06/18 **2050** (1)	19/06/18 **2030** (2)	6/07/18 **930** (1)	
Oct-2018 (48)	9/08/18 **2380** (6)		5/07/18 **2185** (13)		15/08/18 **2200** (29)				
Nov-2018 (31)	9/08/18 **2355** (3)		14/08/18 **2270** (9)		15/08/18 **2150** (16)			20/06/18 **900** (3)	
Dec-2018 (17)	14/06/18 **2255** (2)		3/08/18 **2095** (3)		15/08/18 **2150** (10)			15/08/18 **930** (2)	
Jan-2019 (12)	22/06/18 **2330** (4)		15/08/18 **2225** (5)		20/06/18 **2000** (3)				
Feb-2019 (12)			10/08/18 **2100** (7)		15/08/18 **2110** (5)				
Mar-2019 (7)	28/06/18 **2300** (3)		5/07/18 **2000** (3)		24/04/18 **1660** (1)				
Apr-2019 (6)			7/06/18 **2000** (1)		8/08/18 **2010** (5)				
May-2019 (3)	20/06/18 **2255** (1)		15/06/18 **2000** (1)		9/08/18 **2000** (1)				
Jun-2019 (7)			29/05/18 **1955** (1)		14/08/18 **2000** (6)				
Jul-2019 (1)			27/06/18 **2050** (1)						
Aug-2019 (5)			7/08/18 **2050** (4)		13/12/17 **1400** (1)				
Sep-2019 (5)			24/07/18 **2025** (3)		24/07/18 **1900** (2)				
Oct-2019 (2)			31/07/18 **2025** (2)						
Nov-2019 (5)			10/08/18 **2105** (4)		12/07/18 **1880** (1)				
Dec-2019									
Jan-2020									
Feb-2020									
Mar-2020									
Apr-2020									
May-2020									
Jun-2020									

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

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

Table 5: Riemann Options, as at: 16/08/18 — **Any highlighted in yellow are recent trades, trading since: Friday, 10 August 2018**

OPTIONS CONTRACT MONTH	MICRON (Total Traded = 9)		18um Strike - Premium (3 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (4 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (2 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
	Aug-2018	(4)	2/11/17 **1970 - 85** (2)				13/12/17 **1500 - 50** (2)				
	Sep-2018	(4)	9/11/17 **2000 - 95** (1)		20/06/18 **2050 - 40** (3)						
	Oct-2018	(1)			26/03/18 **1700 - 27** (1)						
	Nov-2018										
	Dec-2018										
	Jan-2019										
	Feb-2019										
	Mar-2019										
	Apr-2019										
	May-2019										
	Jun-2019										
	Jul-2019										
	Aug-2019										
	Sep-2019										
	Oct-2019										
	Nov-2019										
	Dec-2019										
	Jan-2020										
	Feb-2020										
	Mar-2020										
	Apr-2020										
	May-2020										
	Jun-2020										

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

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

Table 6: National Market Share

		Current Selling Week Week 07			Previous Selling Week Week 06			Last Season 2017-18			2 Years Ago 2016-17			3 Years Ago 2015-16			5 Years Ago 2013-14			10 Years Ago 2008-09		
	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	TECM	5,543	16%	TECM	7,636	16%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	FOXM	4,011	11%	FOXM	4,543	10%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	AMEM	2,562	7%	LEMM	3,837	8%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	SETS	2,561	7%	PMWF	3,233	7%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	LEMM	2,553	7%	AMEM	3,205	7%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	EWES	2,180	6%	EWES	2,880	6%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	PMWF	1,980	6%	MODM	2,073	4%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	MCHA	1,806	5%	SETS	1,913	4%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	TIAM	1,658	5%	KATS	1,845	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	KATS	1,582	4%	TIAM	1,810	4%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	TECM	3,792	17%	TECM	4,952	17%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	SETS	2,508	11%	LEMM	3,303	11%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	FOXM	2,393	11%	PMWF	3,085	11%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	LEMM	2,070	9%	FOXM	2,678	9%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	PMWF	1,900	8%	SETS	1,913	7%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	TECM	894	16%	TECM	1,274	18%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	EWES	844	15%	AMEM	969	14%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	TIAM	647	11%	EWES	954	14%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	AMEM	594	11%	MODM	732	10%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	MODM	460	8%	FOXM	644	9%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	FOXM	802	18%	TECM	979	16%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	TECM	646	15%	FOXM	667	11%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	AMEM	450	10%	EWES	579	9%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	EWES	441	10%	LEMM	467	8%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	LEMM	403	9%	KATS	457	7%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	943	29%	MCHA	900	19%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	VWPM	556	17%	VWPM	830	18%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	FOXM	387	12%	FOXM	554	12%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	WATM	257	8%	WATM	434	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	TECM	211	6%	TECM	431	9%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Offered	Sold		Offered	Sold		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		36,302	35,759		49,415	47,076		1,780,609	$1,883		1,709,642	$1,907		1,652,727	$1,737		1,625,113	$1,509		1,753,118	$1,146	
		Passed-In	PI%		Passed-In	PI%		Export Value (Est.)			Export Value			Export Value			Export Value			Export Value		
		543	1.5%		2,339	4.7%		$3,352,712,540			$3,260,067,223			$2,870,701,349			$2,452,791,892			$2,008,440,340		

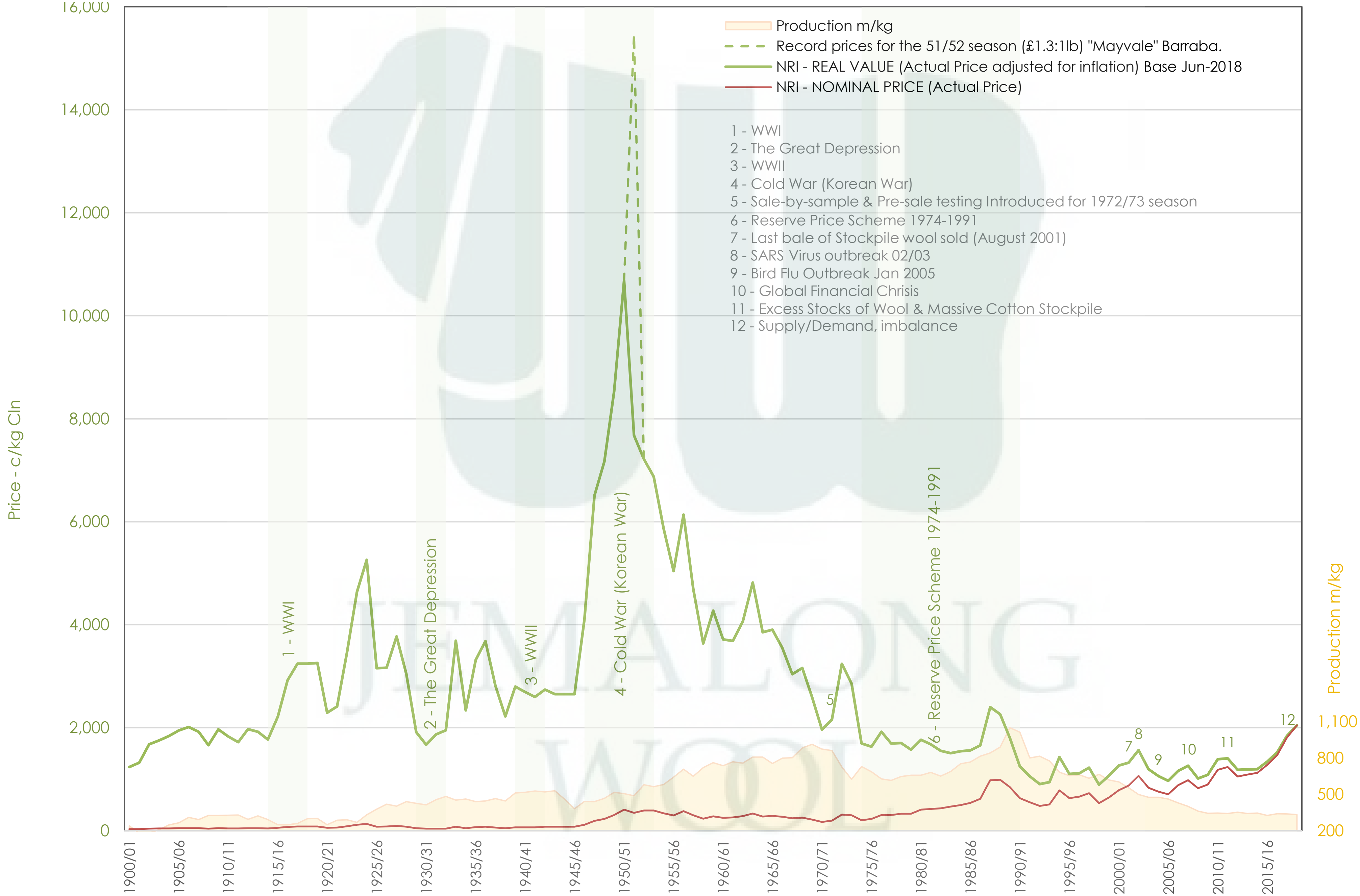
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

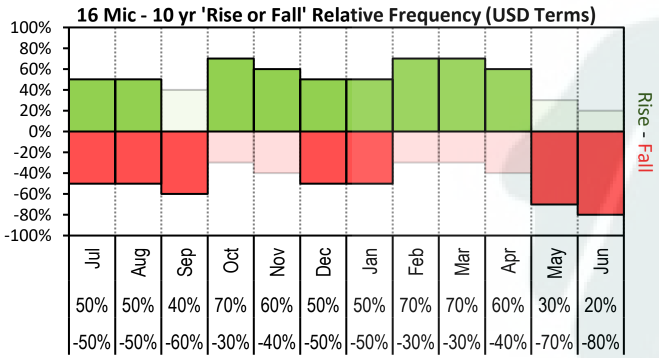
2017-18 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9	-0.4	82	1.1	40	0.3	1349
	N04	Inverell	3927	18.8	0.2	3.8	0.2	68.6	0.3	85	2.2	37	0.1	1263
	N05	Armidale	1554	20.8	-0.1	5.1	1.1	66.5	-1.8	86	-2.6	38	2.6	1069
	N06	Tamworth, Gunnedah, Quirindi	6343	20.3	0.1	4.5	0.7	66.1	-0.9	85	-0.9	38	1.4	1162
	N07	Moree	5099	19.7	-0.3	5.8	-0.7	60.7	0.6	84	-4.3	36	-1.8	951
	N08	Narrabri	3268	19.5	-0.5	5.1	0.5	62.6	-0.8	82	-7.6	41	3.2	1065
North Western & Far West	N09	Cobar, Bourke, Wanaaring	8703	19.6	-0.6	6.6	0.5	56.0	-1.2	85	-2.8	35	-1.5	931
	N12	Walgett	9437	19.4	-0.4	7.1	0.6	58.4	-1.1	84	-3.8	36	-2.8	953
	N13	Nyngan	21878	20.2	-0.2	8.0	0.7	58.6	-1.1	86	-1.7	37	0.4	902
	N14	Dubbo, Narromine	23557	21.2	-0.2	5.0	0.4	60.2	-1.7	84	-3.4	36	0.8	887
	N16	Dunedoo	8237	20.3	0.0	3.8	0.3	64.1	-2.0	87	-1.2	35	-0.3	1091
	N17	Mudgee, Wellington, Gulgong	23061	19.7	0.1	2.9	0.2	66.1	-2.1	83	0.1	38	0.5	1176
	N33	Coonabarabran	4134	21.1	0.6	5.2	-0.1	63.3	-0.7	87	-1.5	34	-1.2	976
	N34	Coonamble	7214	20.2	-0.2	7.2	-0.1	58.0	-1.2	84	-3.6	36	1.0	913
	N36	Gilgandra, Gulargambone	7083	21.2	-0.1	4.7	0.2	61.5	-1.8	87	-1.4	35	-0.9	925
	N40	Brewarrina	6072	19.7	-0.6	6.0	0.1	60.4	0.0	83	-1.3	38	-3.8	992
	N10	Wilcannia, Broken Hill	22557	20.4	-0.7	4.7	0.3	58.6	-0.4	88	-3.5	36	0.8	965
Central West	N15	Forbes, Parkes, Cowra	44517	21.1	0.0	3.2	0.0	63.0	-1.0	86	-2.5	37	1.7	969
	N18	Lithgow, Oberon	2599	21.8	0.6	1.7	0.0	70.1	-0.4	84	1.5	38	-0.3	1160
	N19	Orange, Bathurst	50760	22.0	-0.1	2.0	0.1	67.1	-1.2	85	-0.5	37	0.9	1053
	N25	West Wyalong	24473	20.2	-0.2	3.0	-0.1	61.6	-1.3	87	-1.2	35	1.9	1005
	N35	Condobolin, Lake Cargelligo	12188	20.5	0.0	6.0	0.6	58.8	-1.3	83	-2.9	38	2.3	884
Murrumbidgee	N26	Cootamundra, Temora	27583	21.7	0.2	2.1	-0.1	62.7	-1.5	85	-1.2	35	1.6	941
	N27	Adelong, Gundagai	13022	21.9	0.5	1.7	0.0	67.7	-0.9	86	-0.3	36	1.6	1016
	N29	Wagga, Narrandera	31984	21.7	-0.1	1.9	0.1	64.1	-1.9	85	-3.7	36	1.6	961
	N37	Griffith, Hillston	13176	21.3	-0.2	6.1	1.3	60.0	-1.9	81	-2.8	39	1.1	863
	N39	Hay, Coleambally	20072	20.6	-0.1	6.4	1.4	61.6	-0.8	85	-0.3	39	1.6	962
Murray	N11	Wentworth, Balranald	16984	21.1	0.2	7.8	0.9	57.1	-0.5	88	-1.6	37	2.2	850
	N28	Albury, Corowa, Holbrook	30634	21.5	0.0	1.6	0.2	66.0	-1.0	86	-1.0	35	0.4	1029
	N31	Deniliquin	27023	21.0	0.2	3.7	0.5	65.2	-0.6	84	-3.0	38	3.1	999
	N38	Finley, Berrigan, Jerilderie	10451	20.5	0.0	3.0	0.1	65.3	0.0	84	-0.6	39	1.8	1071
South Eastern	N23	Goulburn, Young, Yass	97056	20.1	0.6	1.6	-0.1	67.6	-1.1	88	1.6	36	0.9	1200
	N24	Monaro (Cooma, Bombala)	33513	19.5	0.0	1.3	0.1	69.8	-0.9	93	2.2	36	0.7	1273
	N32	A.C.T.	49	20.5	0.0	2.8	0.0	64.0	0.0	85	0.0	37	0.0	1293
	N43	South Coast (Bega)	509	19.3	-0.1	0.5	-0.7	73.4	-0.3	87	0.6	40	-1.3	1445
NSW		AWEX Sale Statistics 17-18	**697116**	**20.7**	**0.1**	**3.4**	**0.2**	**64.2**	**-1.0**	**86**	**-1.0**	**37**	**0.9**	**1066**

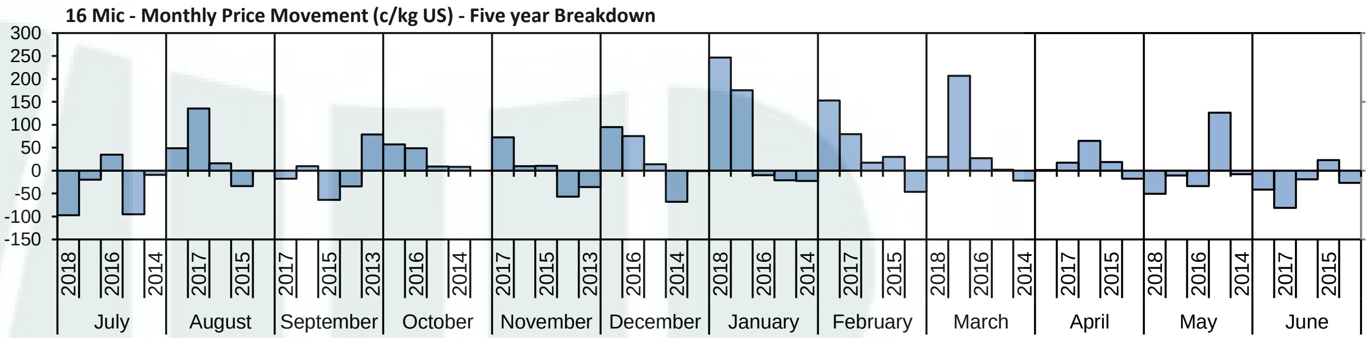
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	July	95,044	-3,157	20.6	-0.2	2.6	-0.3	62.6	-1.2	84	-2.4	37	1.1	46	-3.5
		Y.T.D	95,044	-3,157	20.6	-0.2	2.6	-0.3	62.6	-1.2	84	-3.0	37	1.0	46	-3.0
	Previous Seasons Y.T.D.	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	-9717	20.4	-0.3	2.3	0.4	63.1	-0.5	88	1.0	36	0.0	49	0.0
		2015-16	95,704	-10,680	20.7	0.2	1.9	-0.3	63.6	0.0	87	-0.2	36	1.5	49	-0.8

Average Price of Australian Wool

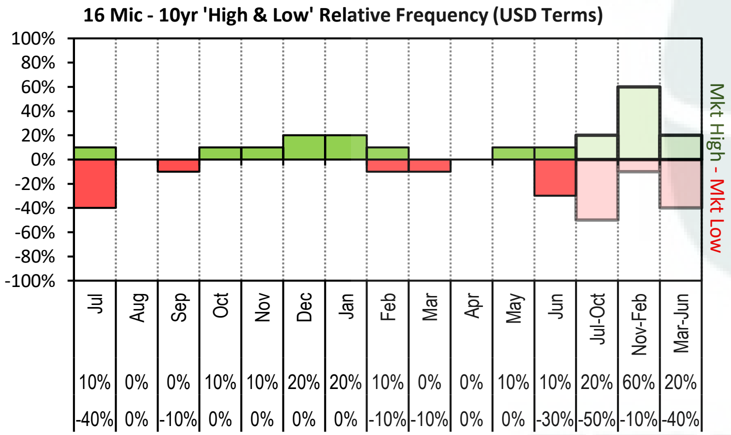


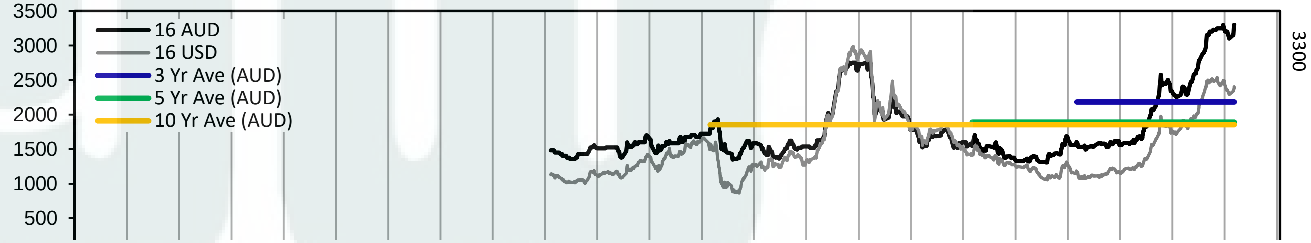
Source: AWEX, ABS, RBA, AWPFC
Copyright © Jemalong Wool Pty Ltd 2006-2018.

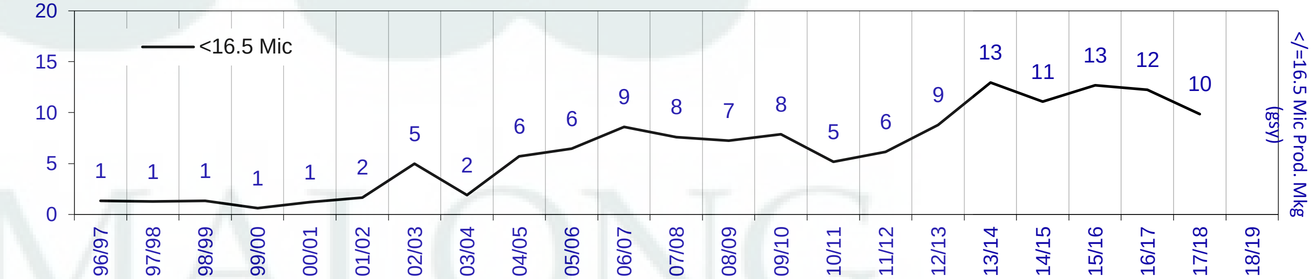




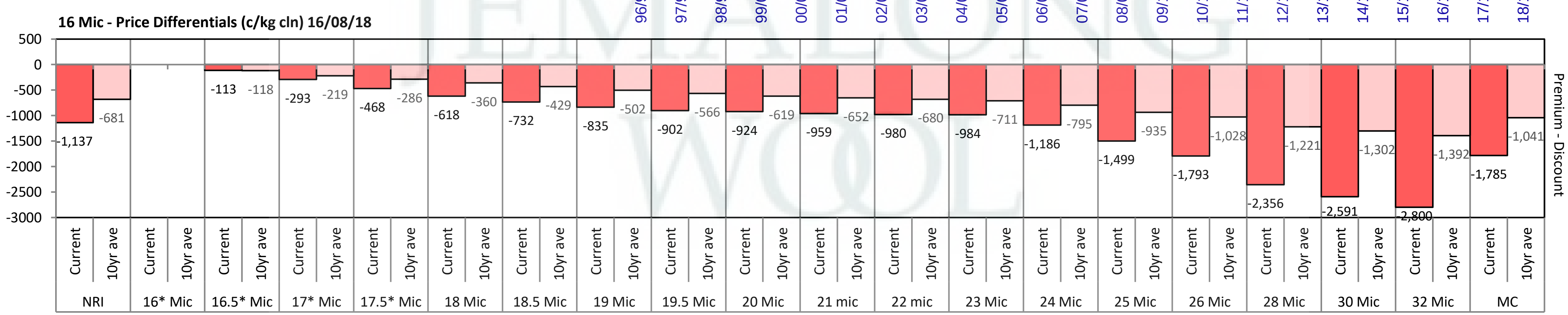
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



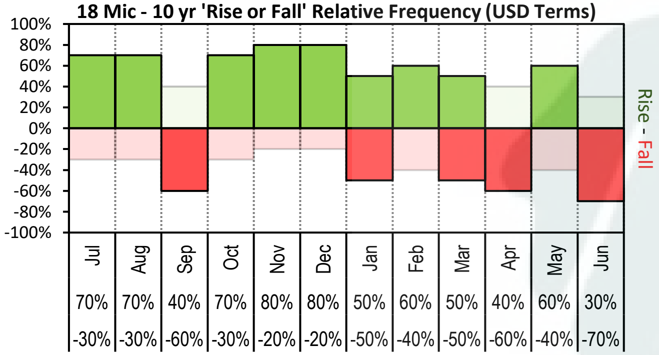




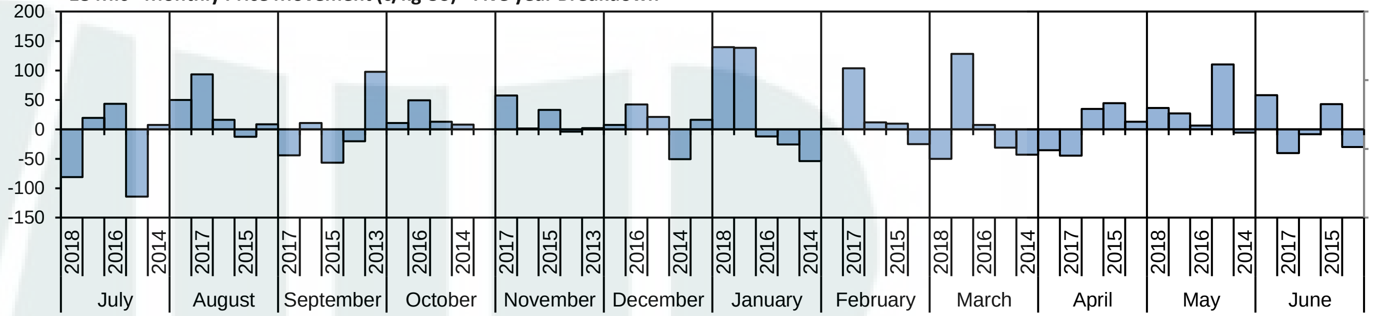
The above graph, shows how often the '12 month high & low' have been achieved for a



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

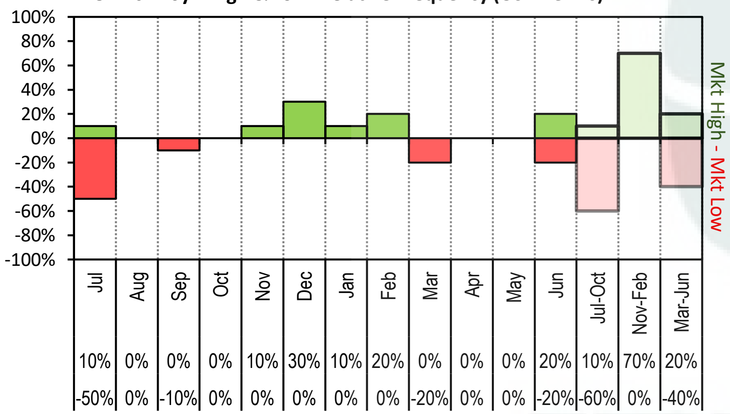


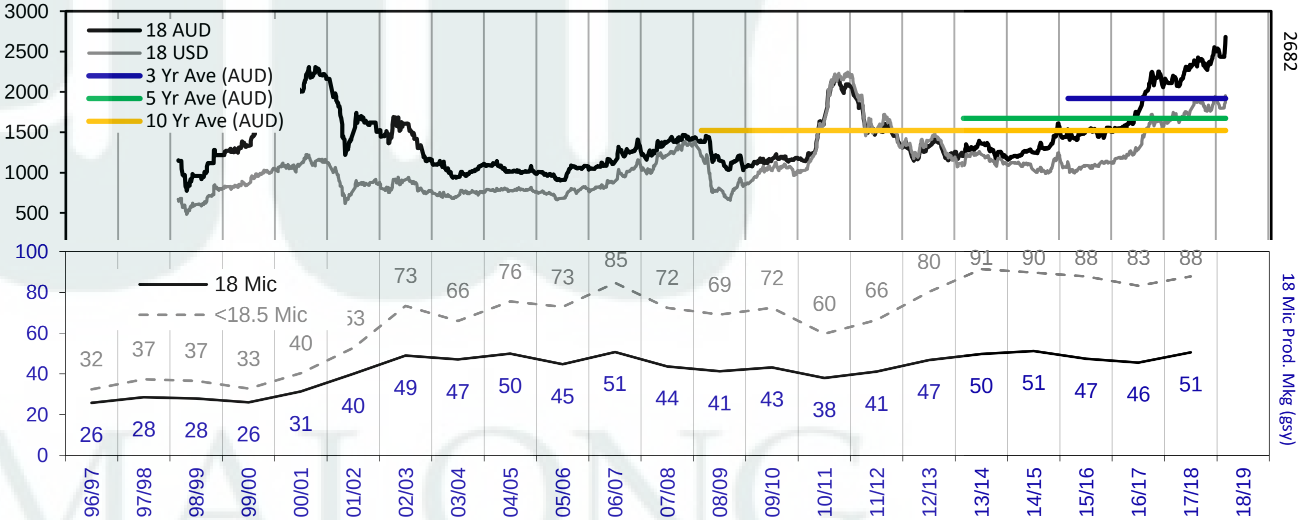
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

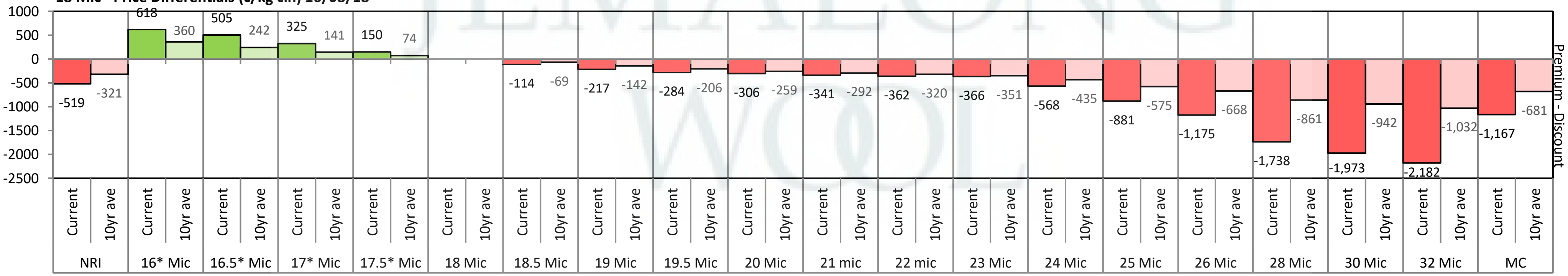
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





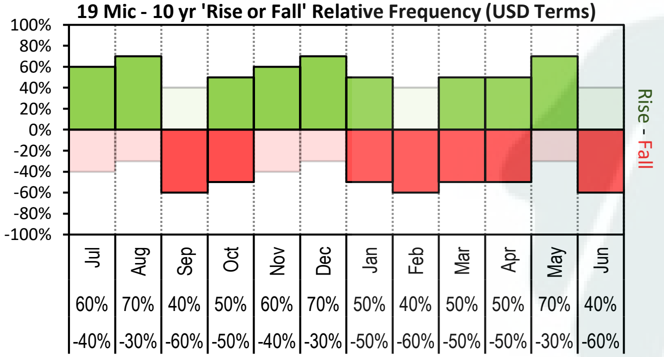
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

18 Mic - Price Differentials (c/kg cln) 16/08/18

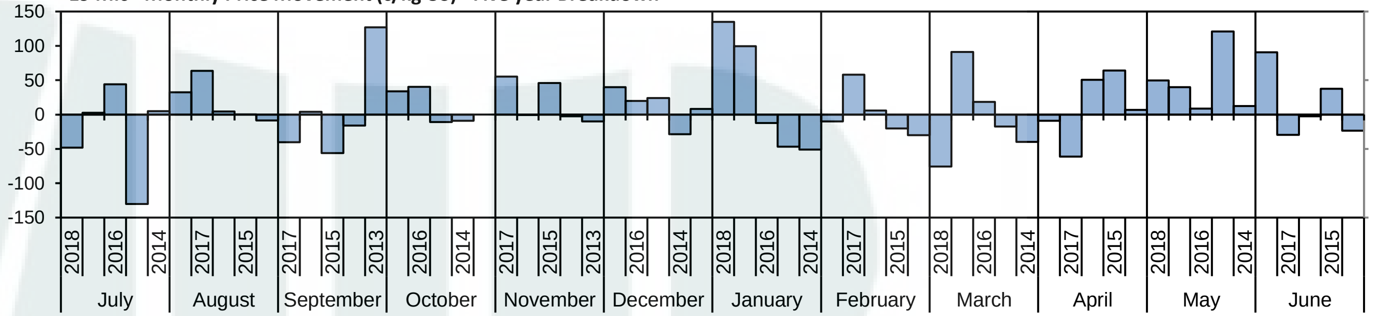


JEMALONG WOOL BULLETIN
(week ending 16/08/2018)

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

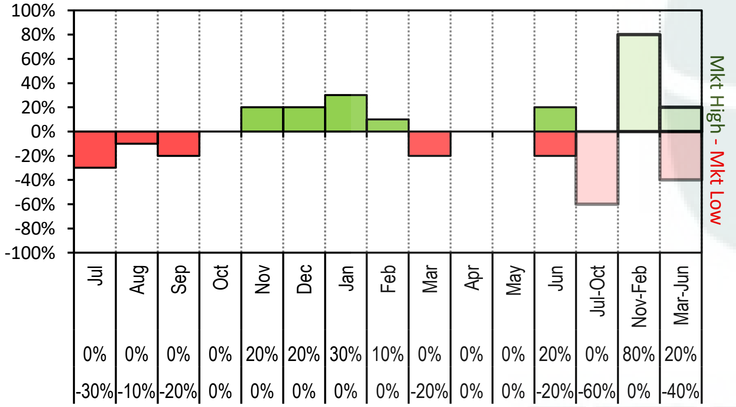


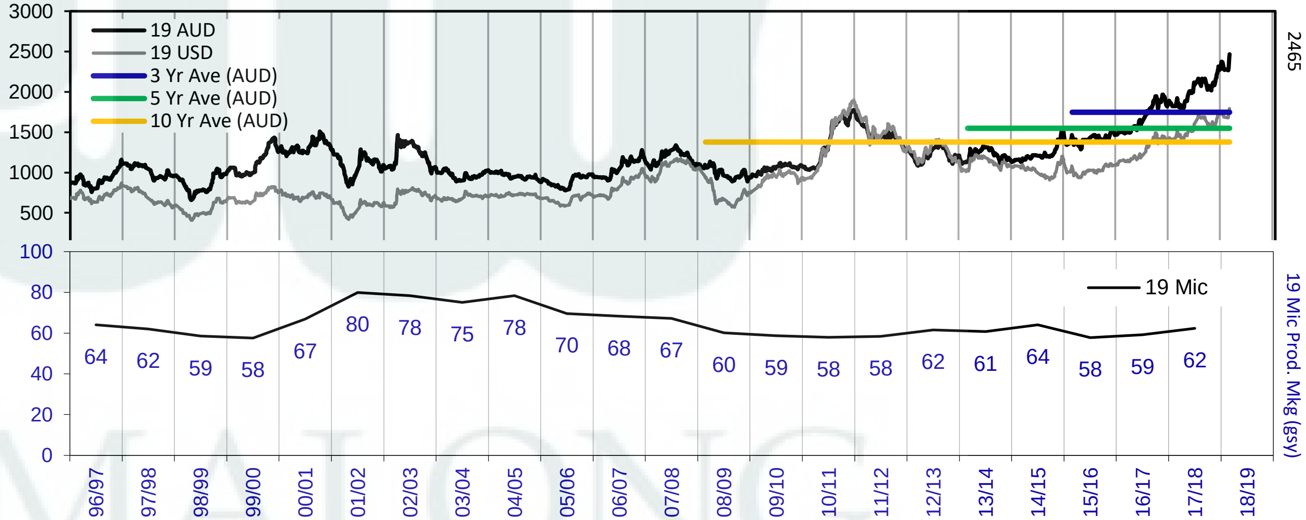
19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

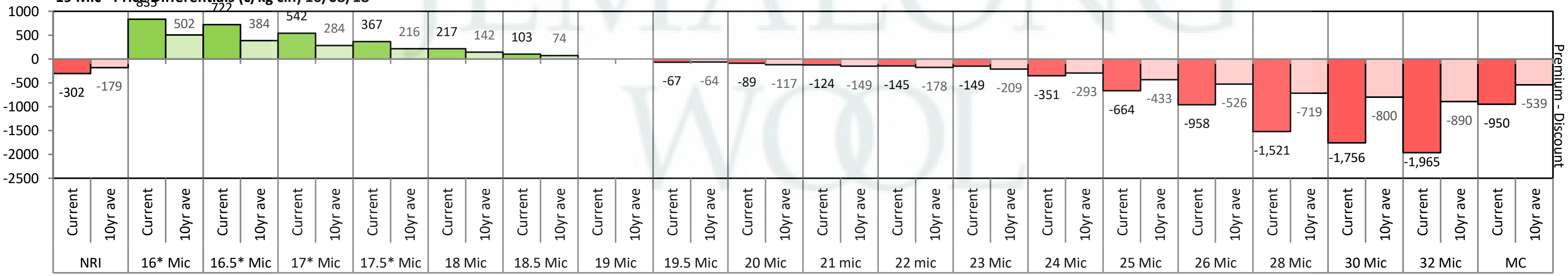
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



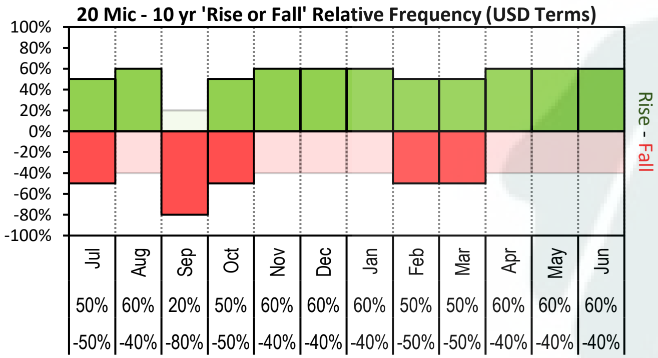


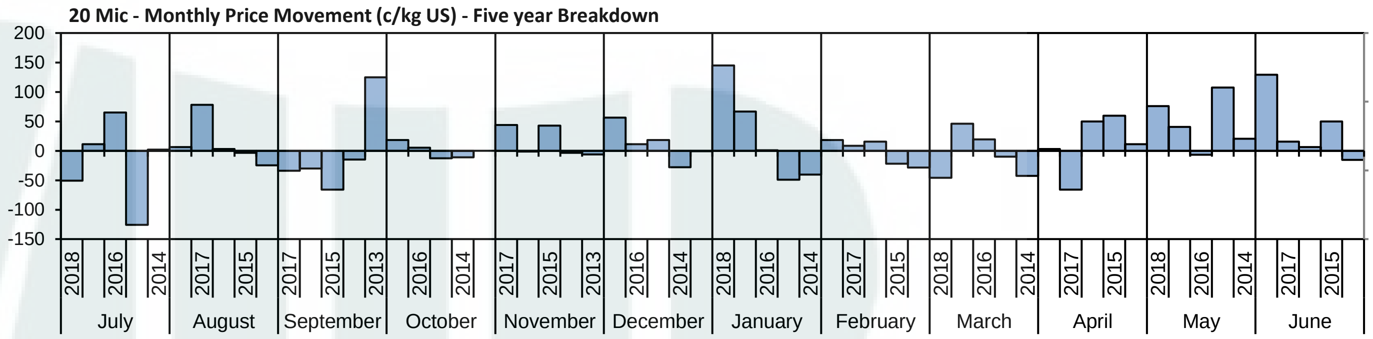
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

19 Mic - Price Differentials (c/kg cln) 16/08/18

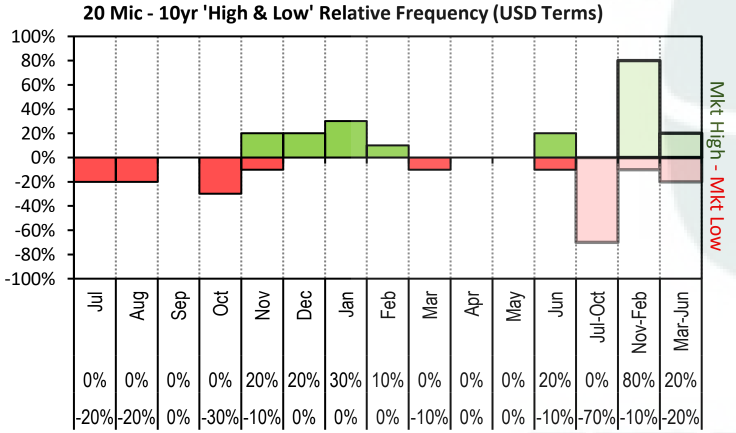


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	-302	835	722	542	367	217	103		-67	-89	-124	-145	-149	-351	-664	-958	-1,521	-1,756	-1,965	-950
10yr ave	-179	502	384	284	216	142	74		-64	-117	-149	-178	-209	-293	-433	-526	-719	-800	-890	-539

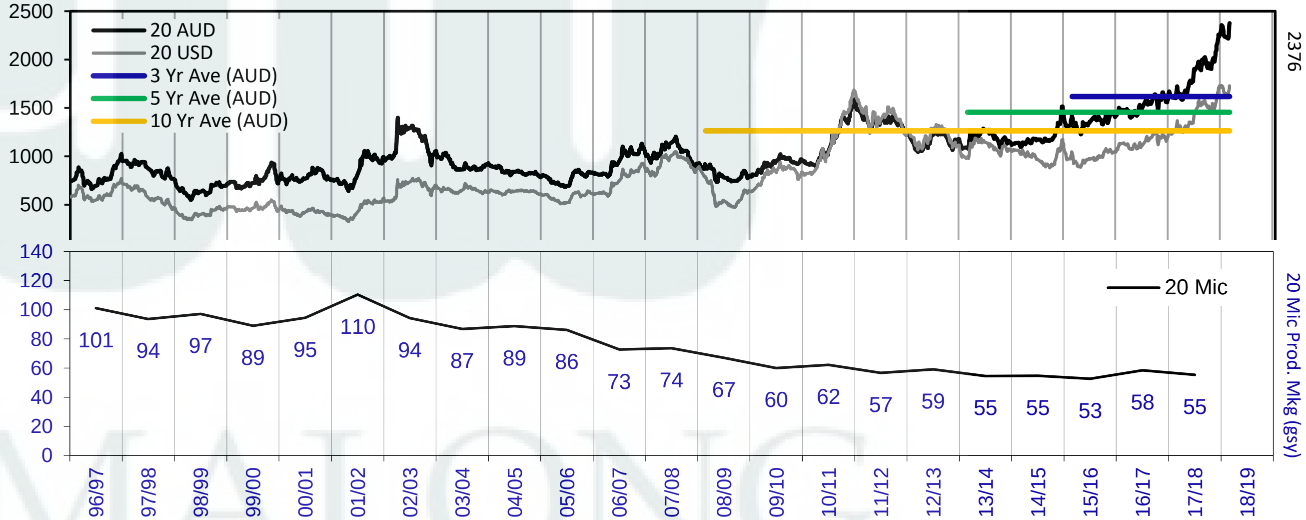


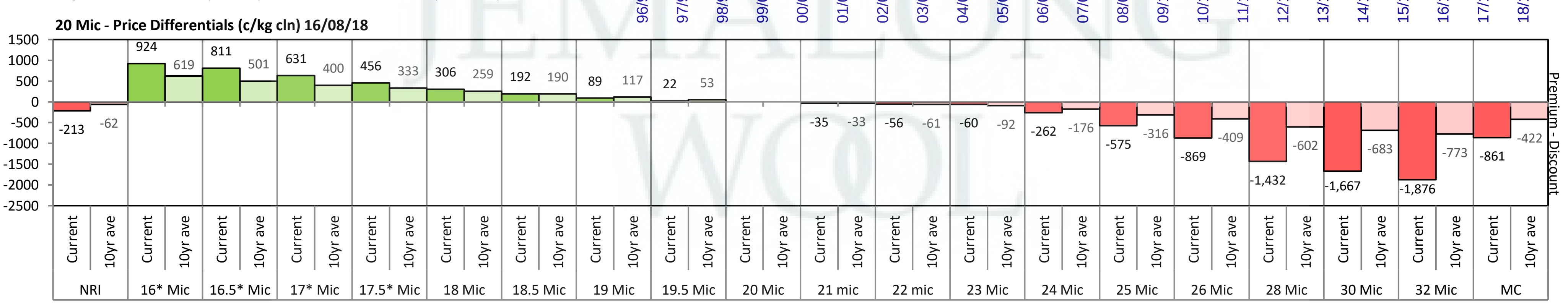


The above '**Rise or Fall**' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The '**Monthly Price Movement**' graph shows the extent of movement for each month, for the past 5 years.

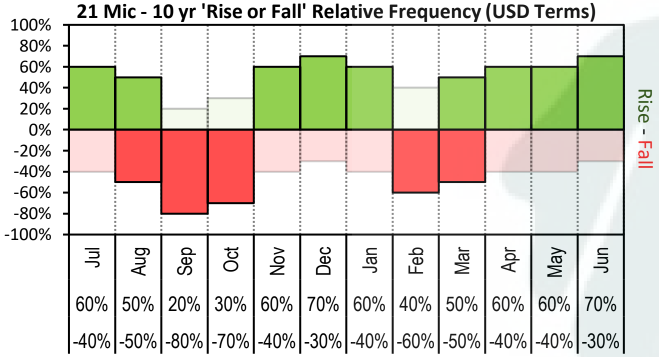


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

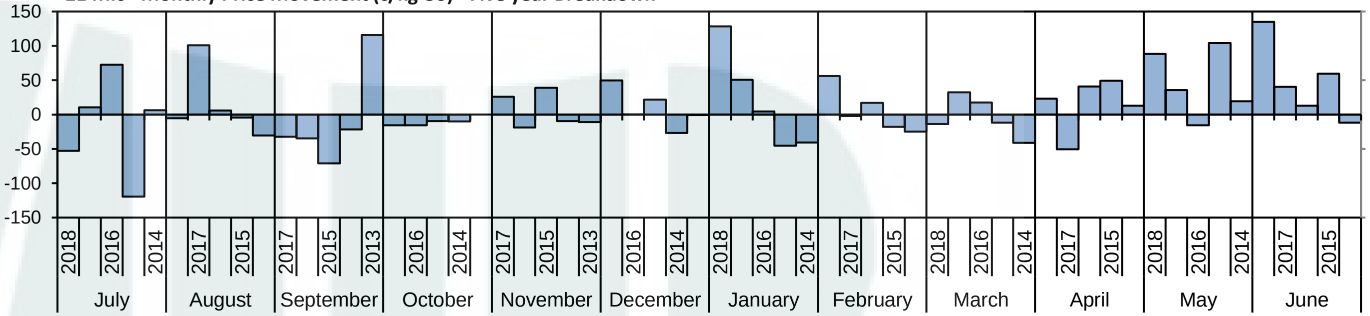




21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

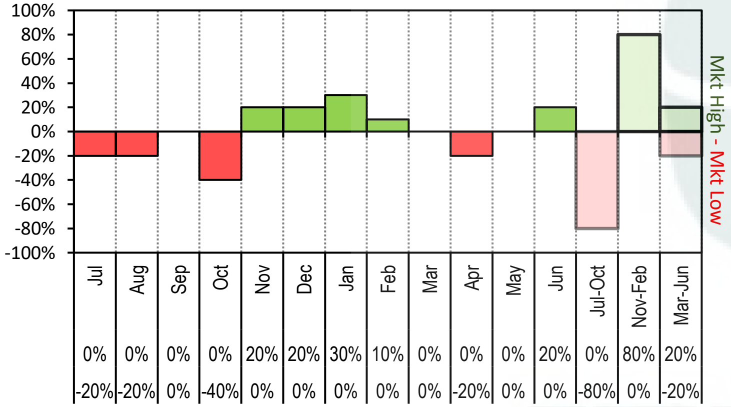


21 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

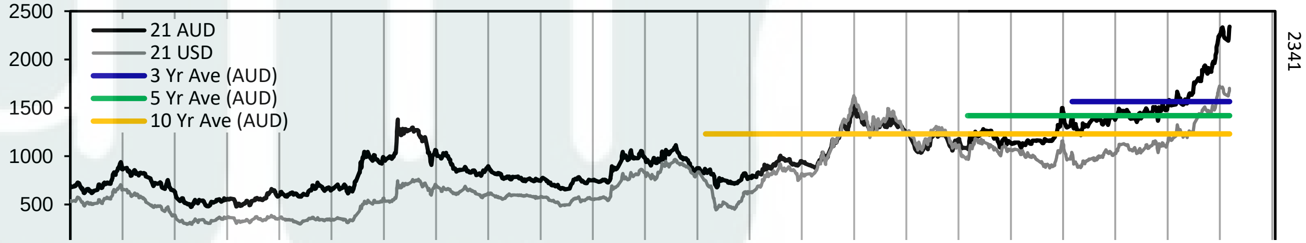


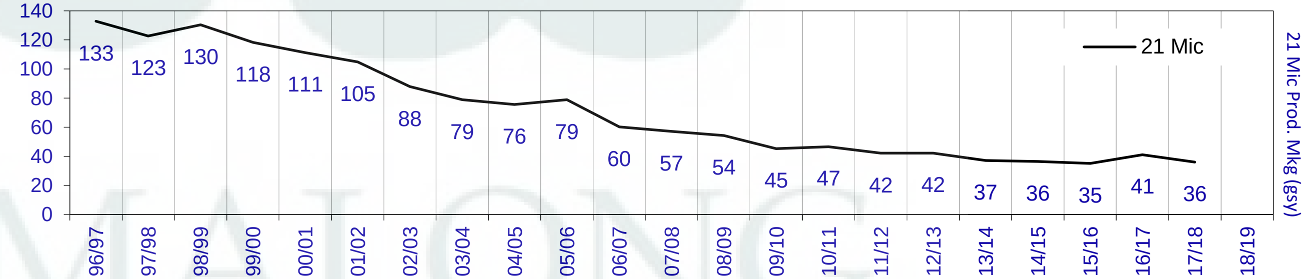
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

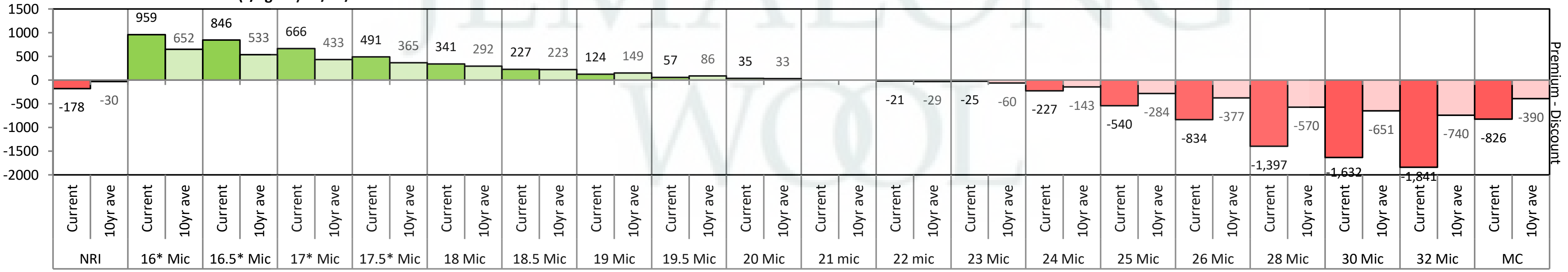


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

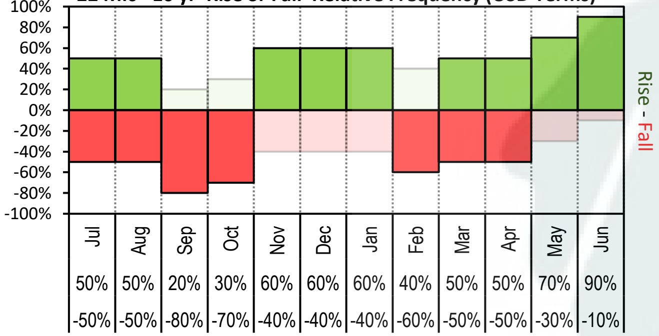




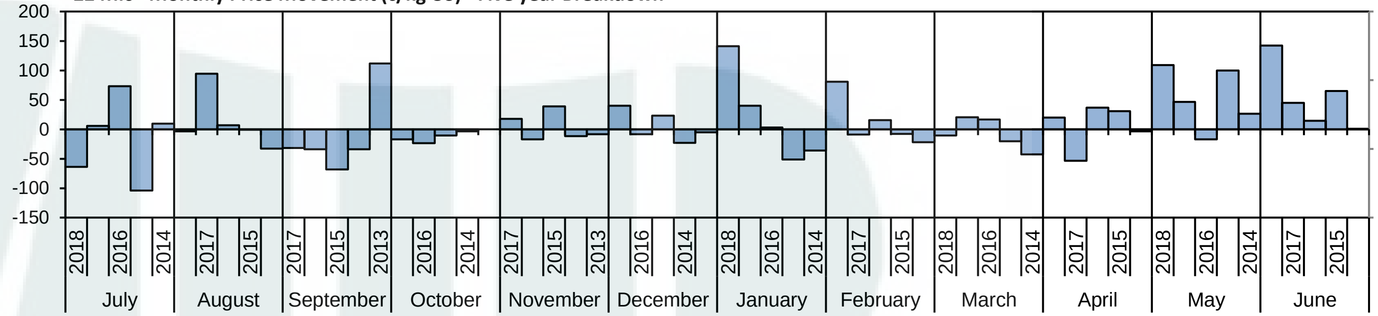
21 Mic - Price Differentials (c/kg cln) 16/08/18



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

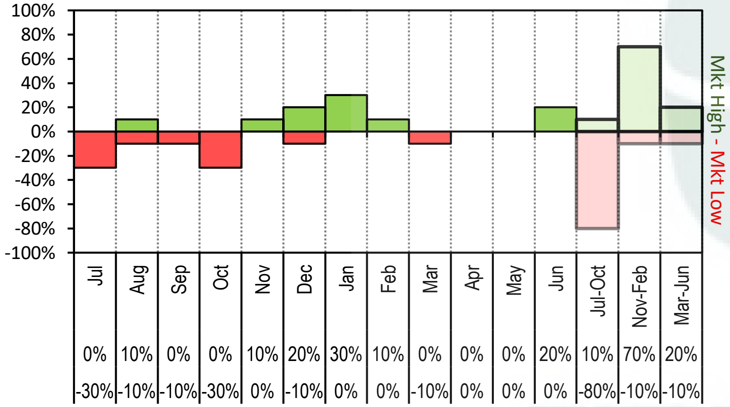


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

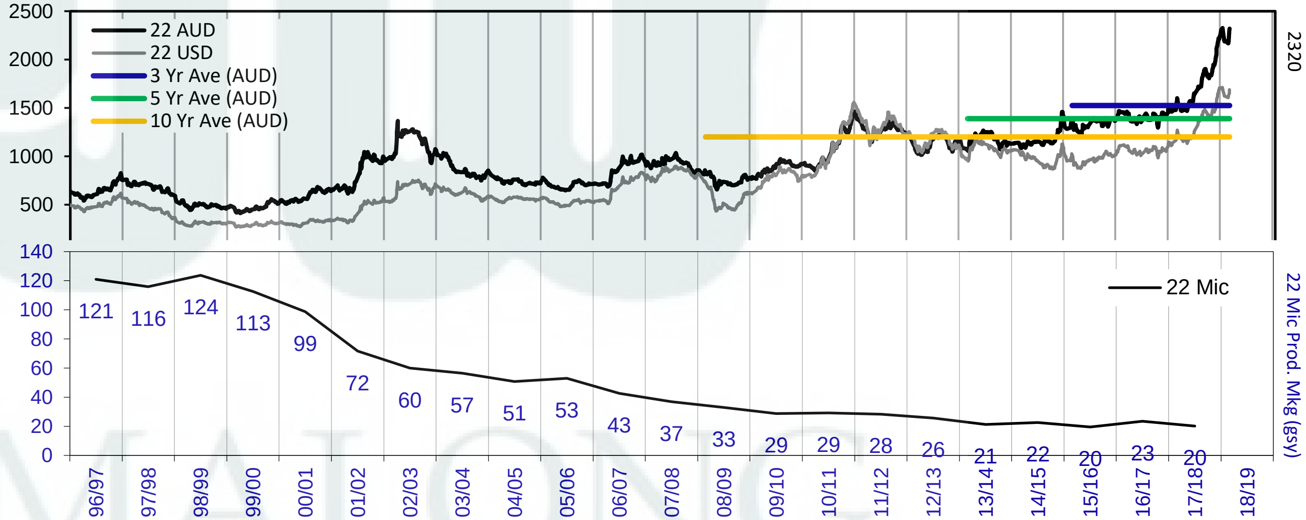


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

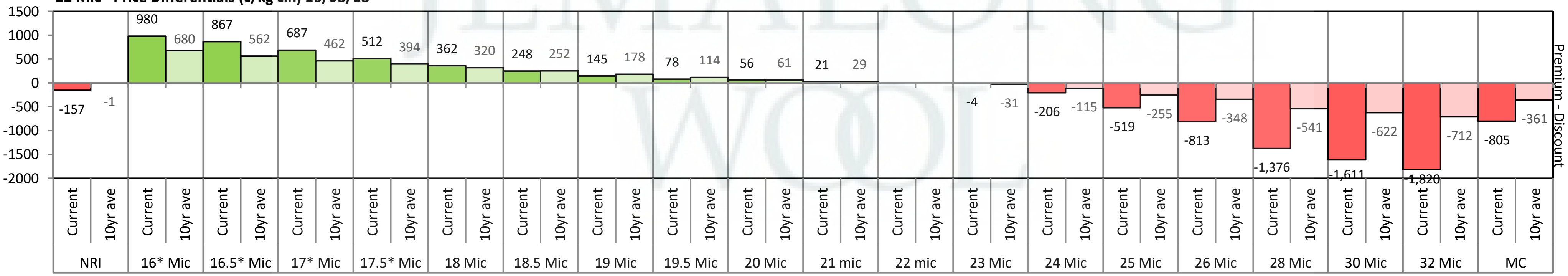
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

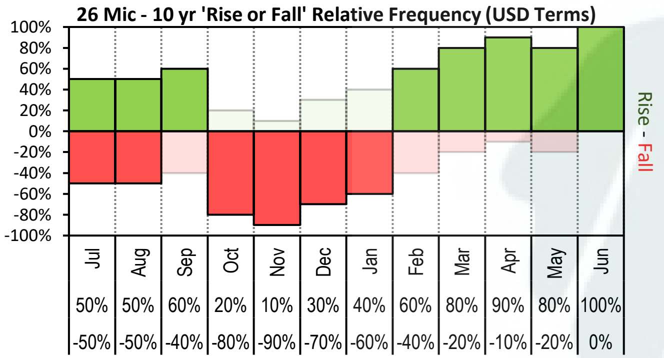


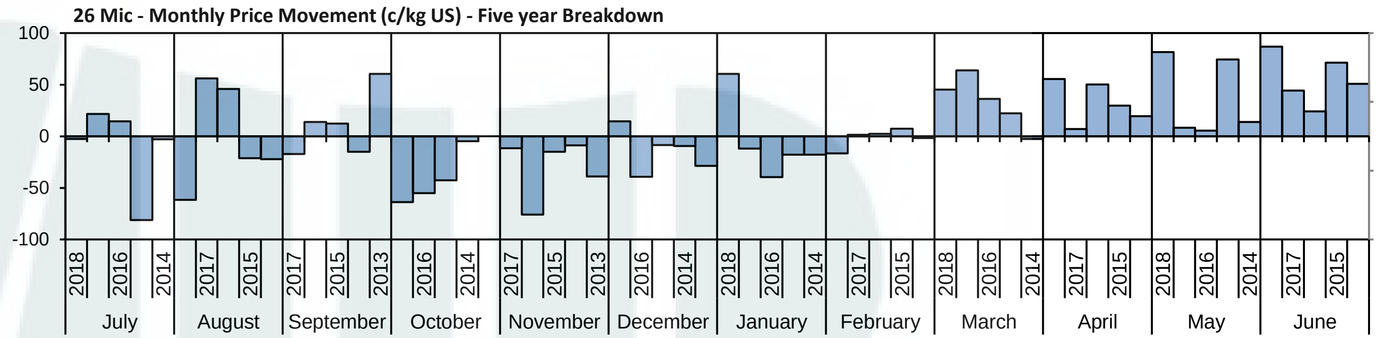
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



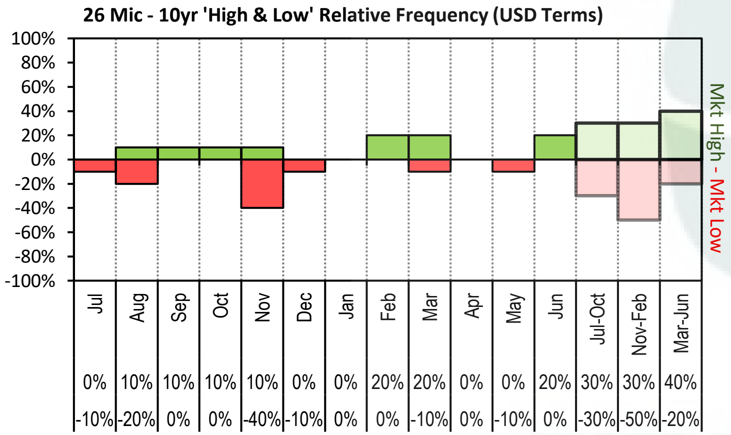
22 Mic - Price Differentials (c/kg cln) 16/08/18



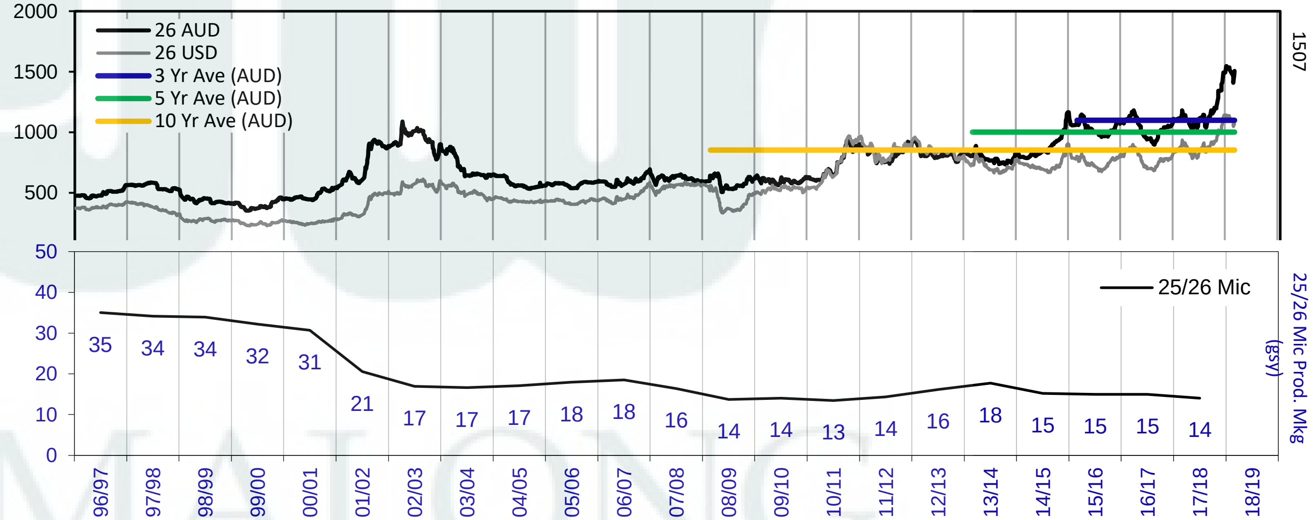


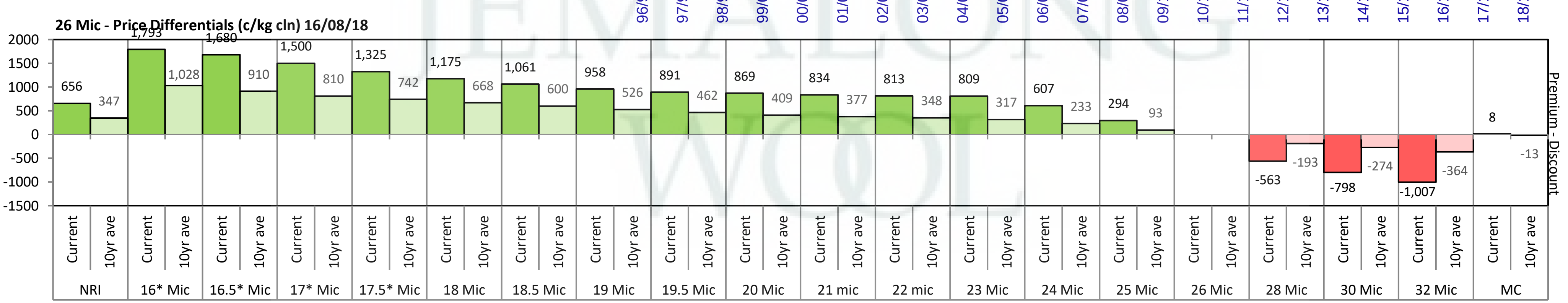


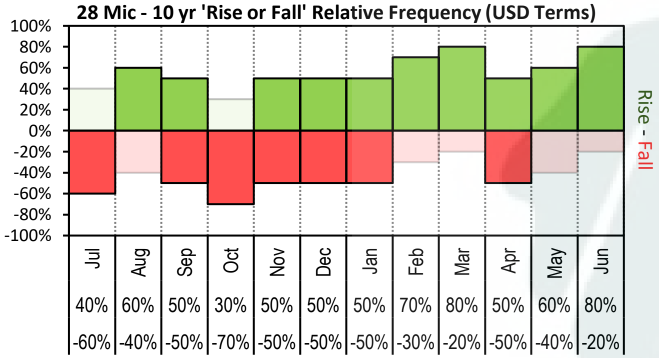
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

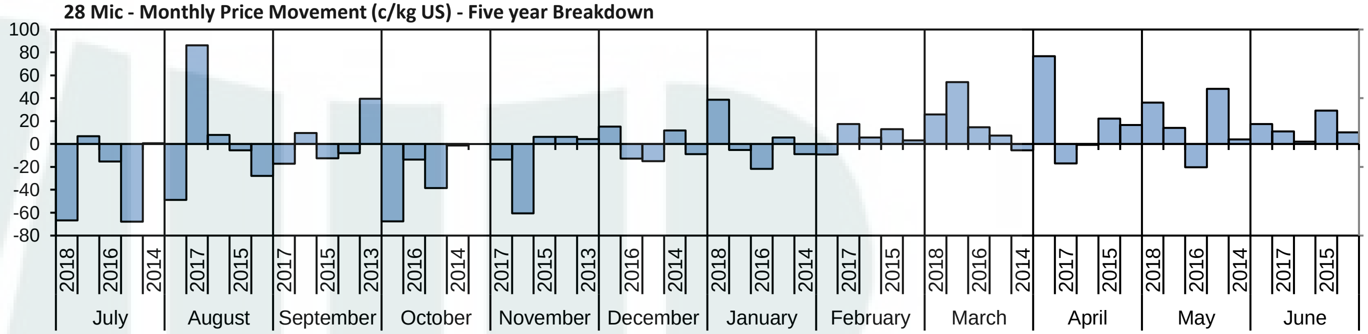


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

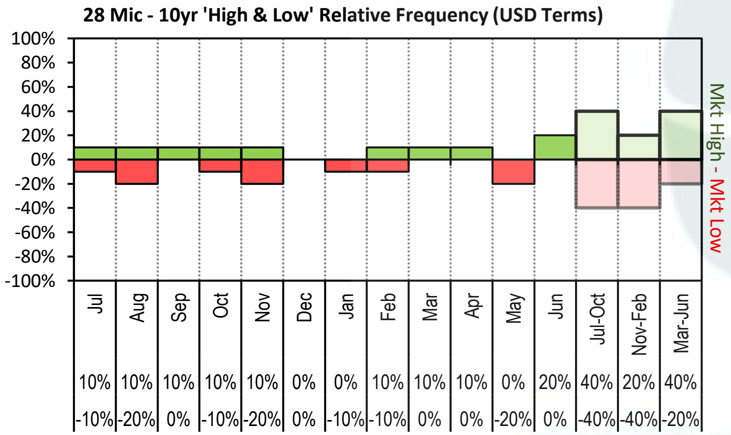


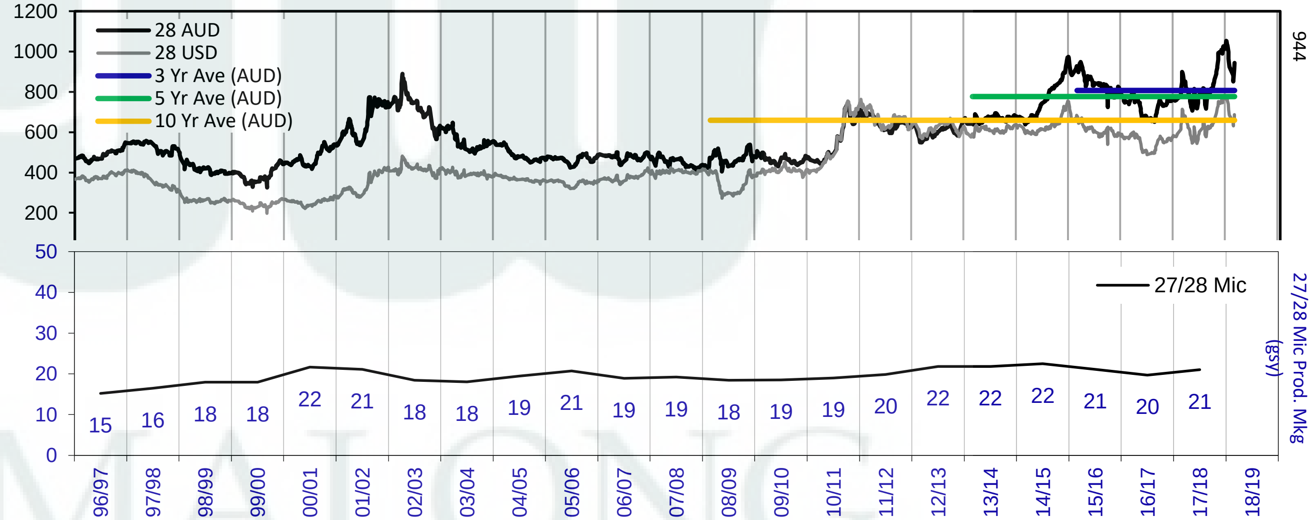




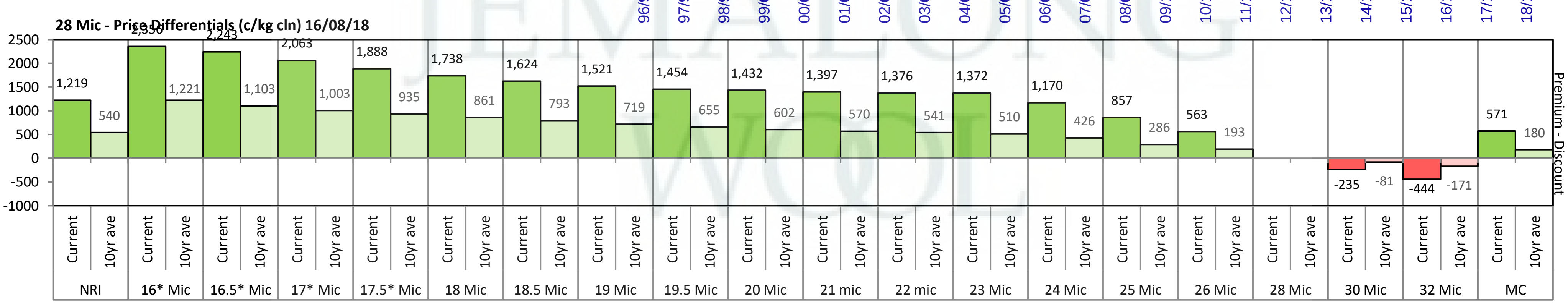


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

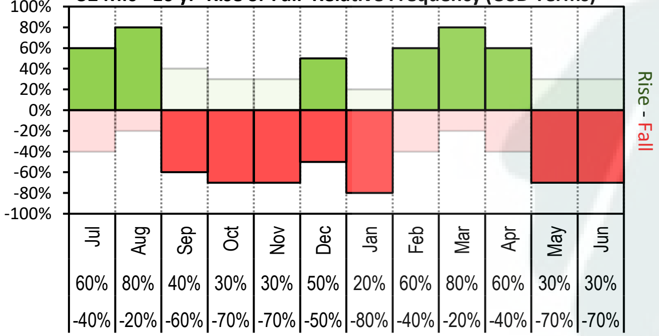




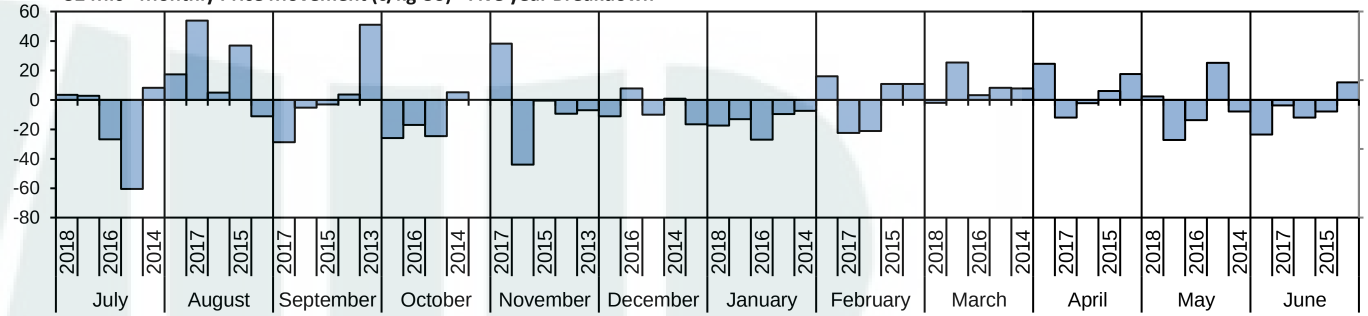
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



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

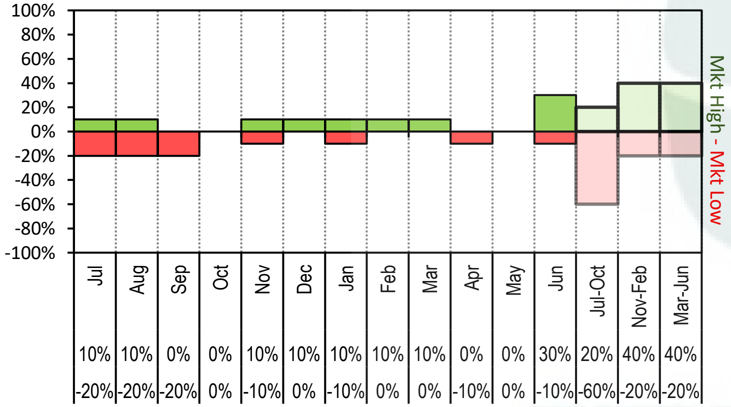


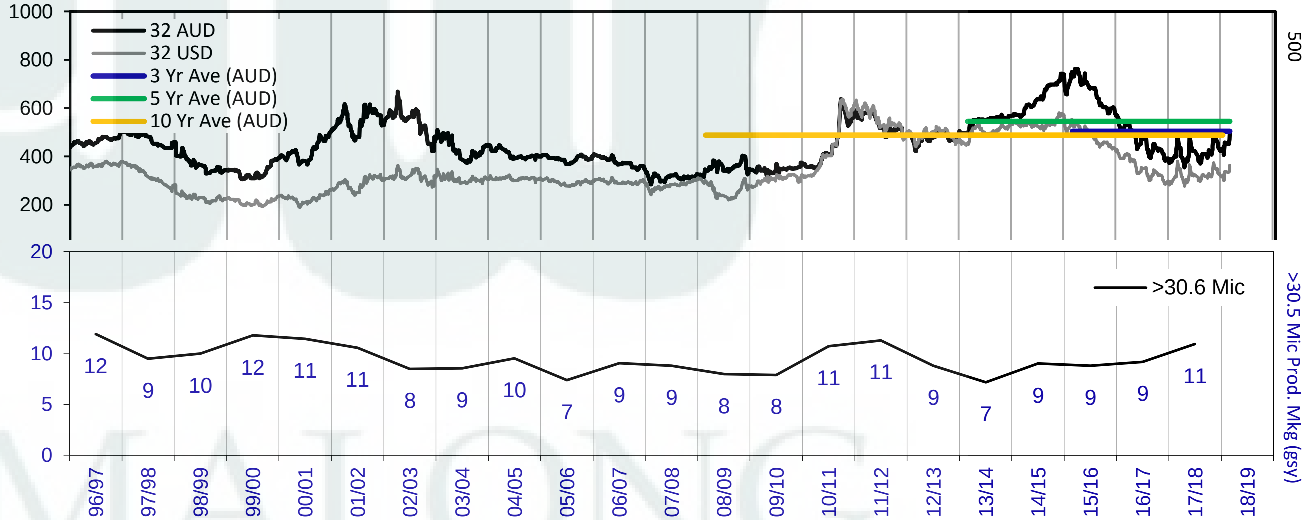
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

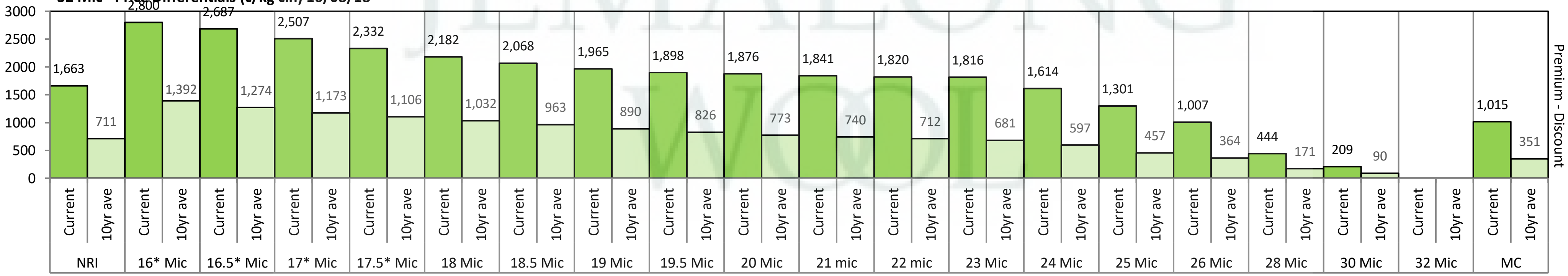
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

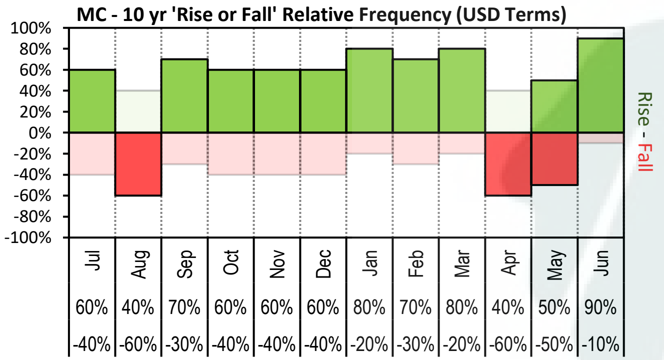


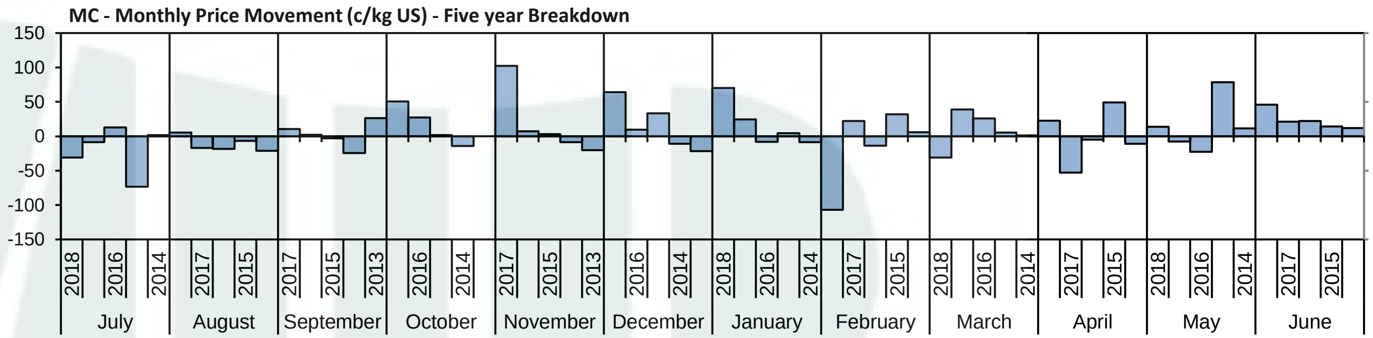


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

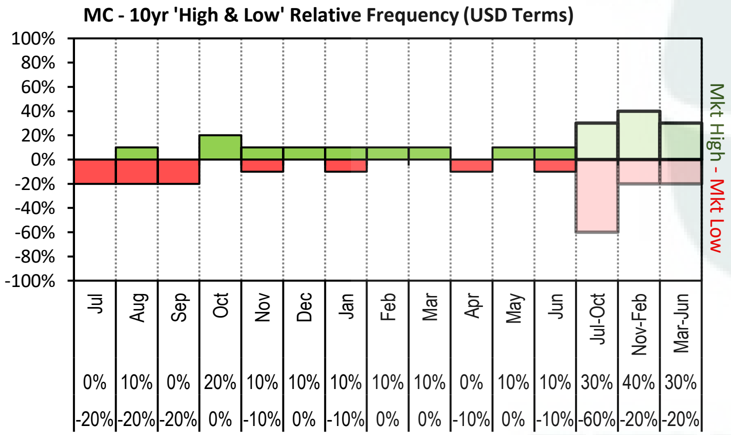
32 Mic - Price Differentials (c/kg cln) 16/08/18

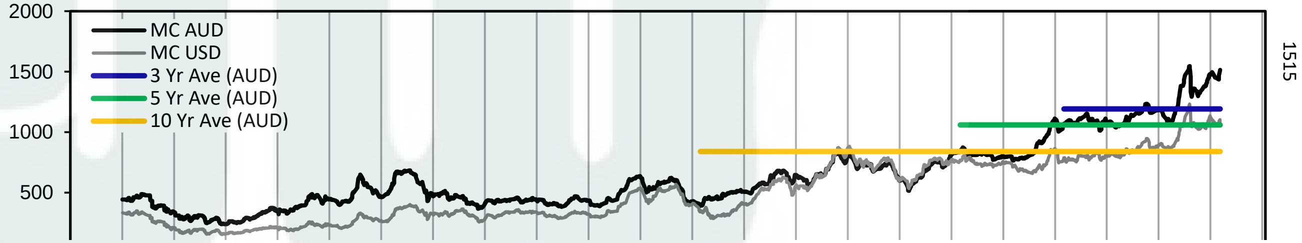


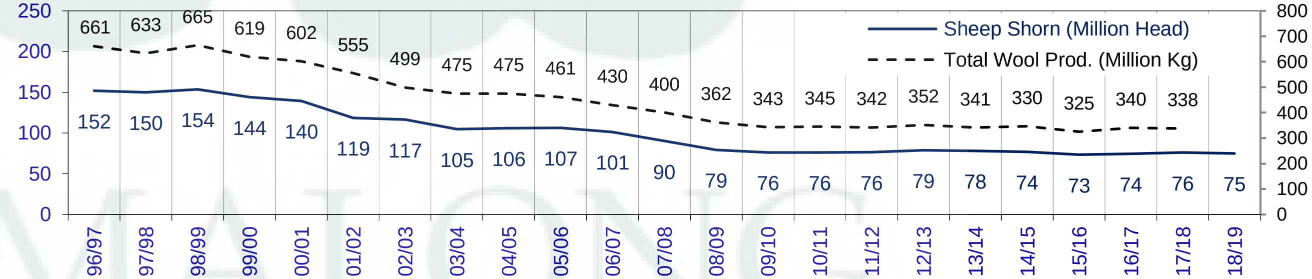




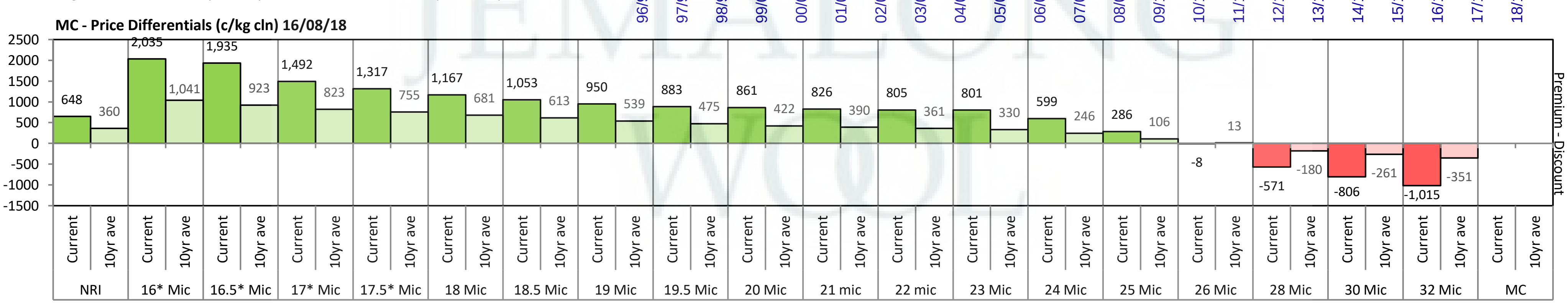
The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.



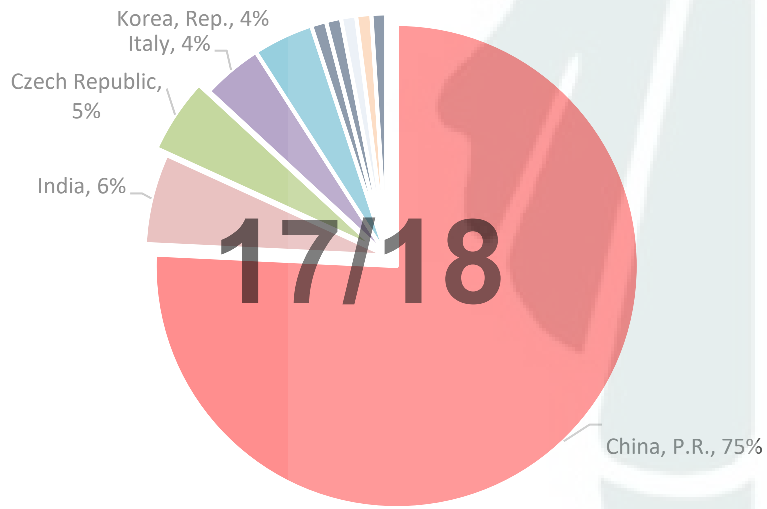




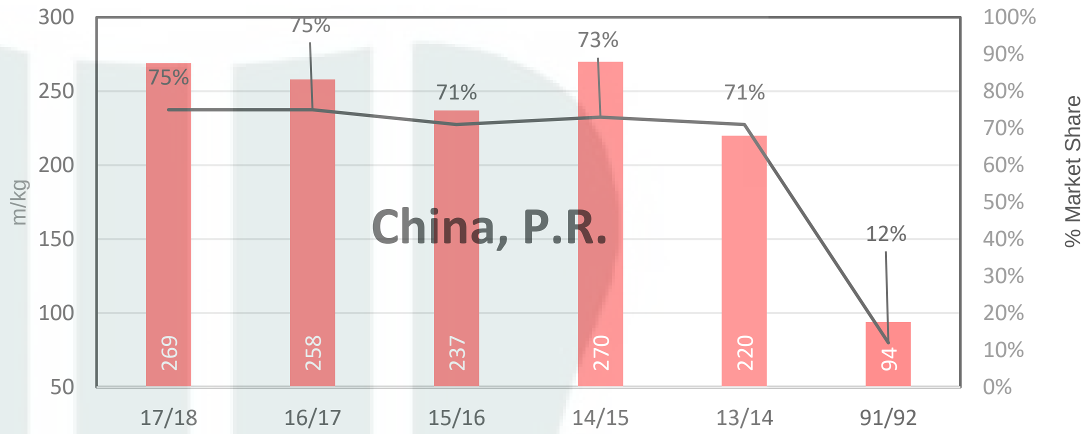
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



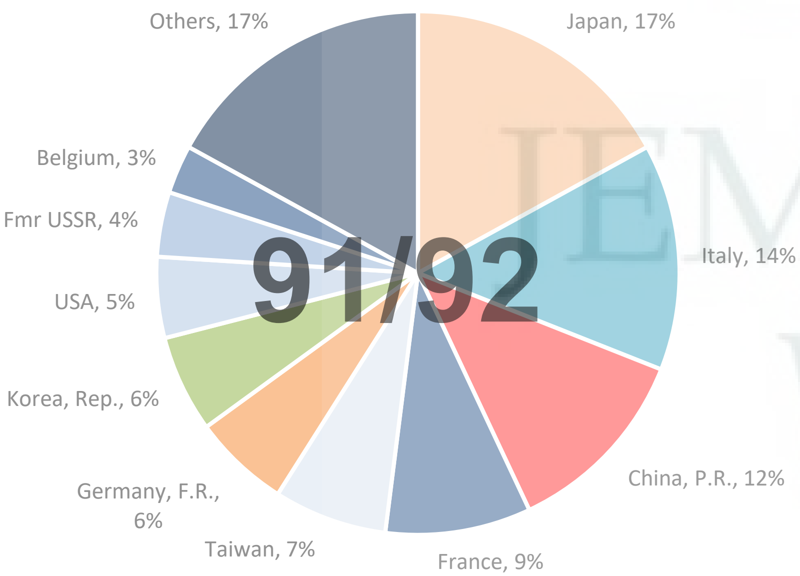
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

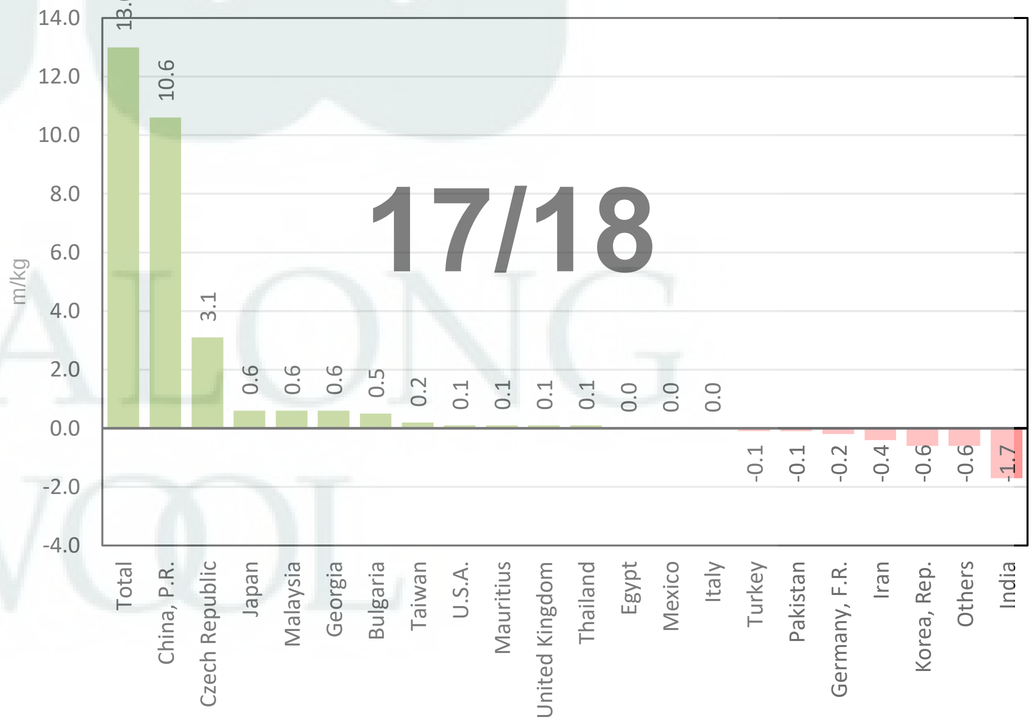


Table 8: Returns pr head for skirted fleece wool.

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	$74	$72	$68	$64	$60	$58	$55	$54	$53	$53	$52	$52	$48	$41	$34	$21	$16	$11
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
30%	Current	$89	$86	$81	$76	$72	$69	$67	$65	$64	$63	$63	$63	$57	$49	$41	$25	$19	$14
	10yr ave.	$50	$47	$44	$43	$41	$39	$37	$36	$34	$33	$32	$32	$29	$26	$23	$18	$16	$13
35%	Current	$104	$100	$95	$89	$84	$81	$78	$76	$75	$74	$73	$73	$67	$57	$47	$30	$22	$16
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$40	$39	$38	$37	$34	$30	$27	$21	$18	$15
40%	Current	$119	$115	$108	$102	$97	$92	$89	$86	$86	$84	$84	$83	$76	$65	$54	$34	$26	$18
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
45%	Current	$134	$129	$122	$115	$109	$104	$100	$97	$96	$95	$94	$94	$86	$73	$61	$38	$29	$20
	10yr ave.	$75	$71	$67	$64	$62	$59	$56	$53	$51	$50	$49	$47	$44	$38	$35	$27	$23	$20
50%	Current	$149	$143	$135	$127	$121	$116	$111	$108	$107	$105	$104	$104	$95	$81	$68	$42	$32	$23
	10yr ave.	$83	$78	$74	$71	$68	$65	$62	$59	$57	$55	$54	$53	$49	$43	$38	$30	$26	$22
55%	Current	$163	$158	$149	$140	$133	$127	$122	$119	$118	$116	$115	$115	$105	$89	$75	$47	$35	$25
	10yr ave.	$92	$86	$82	$79	$75	$72	$68	$65	$63	$61	$59	$58	$54	$47	$42	$33	$29	$24
60%	Current	$178	$172	$162	$153	$145	$139	$133	$129	$128	$126	$125	$125	$114	$97	$81	$51	$38	$27
	10yr ave.	$100	$94	$89	$86	$82	$78	$75	$71	$68	$66	$65	$63	$59	$51	$46	$36	$31	$26
65%	Current	$193	$186	$176	$166	$157	$150	$144	$140	$139	$137	$136	$135	$124	$105	$88	$55	$41	$29
	10yr ave.	$108	$102	$96	$93	$89	$85	$81	$77	$74	$72	$70	$69	$64	$55	$50	$39	$34	$29
70%	Current	$208	$201	$189	$178	$169	$162	$155	$151	$150	$147	$146	$146	$133	$113	$95	$59	$45	$32
	10yr ave.	$117	$110	$104	$100	$96	$92	$87	$83	$80	$77	$76	$74	$68	$60	$54	$42	$36	$31
75%	Current	$223	$215	$203	$191	$181	$173	$166	$162	$160	$158	$157	$156	$143	$122	$102	$64	$48	$34
	10yr ave.	$125	$118	$111	$107	$103	$98	$93	$89	$85	$83	$81	$79	$73	$64	$58	$45	$39	$33
80%	Current	$238	$229	$217	$204	$193	$185	$177	$173	$171	$169	$167	$167	$152	$130	$109	$68	$51	$36
	10yr ave.	$133	$126	$119	$114	$110	$105	$99	$95	$91	$89	$87	$84	$78	$68	$61	$48	$42	$35
85%	Current	$252	$244	$230	$217	$205	$196	$189	$183	$182	$179	$177	$177	$162	$138	$115	$72	$54	$38
	10yr ave.	$142	$133	$126	$121	$116	$111	$106	$101	$97	$94	$92	$90	$83	$72	$65	$50	$44	$37

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$66	$64	$60	$57	$54	$51	$49	$48	$48	$47	$46	$46	$42	$36	$30	$19	$14	$10
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
30%	Current	$79	$76	$72	$68	$64	$62	$59	$58	$57	$56	$56	$56	$51	$43	$36	$23	$17	$12
	10yr ave.	$44	$42	$40	$38	$37	$35	$33	$32	$30	$30	$29	$28	$26	$23	$20	$16	$14	$12
35%	Current	$92	$89	$84	$79	$75	$72	$69	$67	$67	$66	$65	$65	$59	$50	$42	$26	$20	$14
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$27	$24	$18	$16	$14
40%	Current	$106	$102	$96	$91	$86	$82	$79	$77	$76	$75	$74	$74	$68	$58	$48	$30	$23	$16
	10yr ave.	$59	$56	$53	$51	$49	$46	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$19	$16
45%	Current	$119	$115	$108	$102	$97	$92	$89	$86	$86	$84	$84	$83	$76	$65	$54	$34	$26	$18
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
50%	Current	$132	$127	$120	$113	$107	$103	$99	$96	$95	$94	$93	$93	$85	$72	$60	$38	$28	$20
	10yr ave.	$74	$70	$66	$63	$61	$58	$55	$53	$51	$49	$48	$47	$43	$38	$34	$26	$23	$20
55%	Current	$145	$140	$132	$125	$118	$113	$108	$106	$105	$103	$102	$102	$93	$79	$66	$42	$31	$22
	10yr ave.	$81	$77	$72	$70	$67	$64	$61	$58	$56	$54	$53	$52	$48	$42	$38	$29	$25	$22
60%	Current	$158	$153	$144	$136	$129	$123	$118	$115	$114	$112	$111	$111	$101	$86	$72	$45	$34	$24
	10yr ave.	$89	$84	$79	$76	$73	$70	$66	$63	$61	$59	$58	$56	$52	$45	$41	$32	$28	$23
65%	Current	$172	$166	$156	$147	$139	$134	$128	$125	$124	$122	$121	$120	$110	$94	$78	$49	$37	$26
	10yr ave.	$96	$91	$86	$82	$79	$76	$72	$68	$66	$64	$63	$61	$57	$49	$44	$34	$30	$25
70%	Current	$185	$178	$168	$159	$150	$144	$138	$134	$133	$131	$130	$130	$118	$101	$84	$53	$40	$28
	10yr ave.	$104	$98	$92	$89	$85	$81	$77	$74	$71	$69	$67	$66	$61	$53	$48	$37	$32	$27
75%	Current	$198	$191	$180	$170	$161	$154	$148	$144	$143	$140	$139	$139	$127	$108	$90	$57	$43	$30
	10yr ave.	$111	$105	$99	$95	$91	$87	$83	$79	$76	$74	$72	$70	$65	$57	$51	$40	$35	$29
80%	Current	$211	$204	$192	$181	$172	$164	$158	$153	$152	$150	$148	$148	$135	$115	$96	$60	$45	$32
	10yr ave.	$119	$112	$105	$102	$97	$93	$88	$84	$81	$79	$77	$75	$70	$61	$55	$42	$37	$31
85%	Current	$224	$217	$204	$193	$182	$175	$168	$163	$162	$159	$158	$157	$144	$122	$102	$64	$48	$34
	10yr ave.	$126	$119	$112	$108	$103	$99	$94	$89	$86	$84	$82	$80	$74	$64	$58	$45	$39	$33

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$58	$56	$53	$50	$47	$45	$43	$42	$42	$41	$41	$41	$37	$32	$26	$17	$12	$9
	10yr ave.	$32	$31	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$19	$17	$15	$12	$10	$9
30%	Current	$69	$67	$63	$59	$56	$54	$52	$50	$50	$49	$49	$49	$44	$38	$32	$20	$15	$11
	10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$23	$20	$18	$14	$12	$10
35%	Current	$81	$78	$74	$69	$66	$63	$60	$59	$58	$57	$57	$57	$52	$44	$37	$23	$17	$12
	10yr ave.	$45	$43	$40	$39	$37	$36	$34	$32	$31	$30	$29	$29	$27	$23	$21	$16	$14	$12
40%	Current	$92	$89	$84	$79	$75	$72	$69	$67	$67	$66	$65	$65	$59	$50	$42	$26	$20	$14
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$27	$24	$18	$16	$14
45%	Current	$104	$100	$95	$89	$84	$81	$78	$76	$75	$74	$73	$73	$67	$57	$47	$30	$22	$16
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$40	$39	$38	$37	$34	$30	$27	$21	$18	$15
50%	Current	$116	$112	$105	$99	$94	$90	$86	$84	$83	$82	$81	$81	$74	$63	$53	$33	$25	$18
	10yr ave.	$65	$61	$58	$56	$53	$51	$48	$46	$44	$43	$42	$41	$38	$33	$30	$23	$20	$17
55%	Current	$127	$123	$116	$109	$103	$99	$95	$92	$91	$90	$89	$89	$81	$69	$58	$36	$27	$19
	10yr ave.	$71	$67	$63	$61	$59	$56	$53	$51	$49	$47	$46	$45	$42	$36	$33	$25	$22	$19
60%	Current	$139	$134	$126	$119	$113	$108	$104	$101	$100	$98	$97	$97	$89	$76	$63	$40	$30	$21
	10yr ave.	$78	$73	$69	$67	$64	$61	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$24	$21
65%	Current	$150	$145	$137	$129	$122	$117	$112	$109	$108	$107	$106	$105	$96	$82	$69	$43	$32	$23
	10yr ave.	$84	$79	$75	$72	$69	$66	$63	$60	$57	$56	$55	$53	$49	$43	$39	$30	$26	$22
70%	Current	$162	$156	$147	$139	$131	$126	$121	$118	$116	$115	$114	$113	$104	$88	$74	$46	$35	$25
	10yr ave.	$91	$85	$81	$78	$75	$71	$68	$64	$62	$60	$59	$57	$53	$46	$42	$32	$28	$24
75%	Current	$173	$167	$158	$149	$141	$135	$129	$126	$125	$123	$122	$122	$111	$95	$79	$50	$37	$26
	10yr ave.	$97	$92	$86	$83	$80	$76	$72	$69	$66	$65	$63	$61	$57	$50	$45	$35	$30	$26
80%	Current	$185	$178	$168	$159	$150	$144	$138	$134	$133	$131	$130	$130	$118	$101	$84	$53	$40	$28
	10yr ave.	$104	$98	$92	$89	$85	$81	$77	$74	$71	$69	$67	$66	$61	$53	$48	$37	$32	$27
85%	Current	$196	$190	$179	$169	$160	$153	$147	$143	$141	$139	$138	$138	$126	$107	$90	$56	$42	$30
	10yr ave.	$110	$104	$98	$94	$91	$86	$82	$78	$75	$73	$72	$70	$65	$56	$51	$39	$34	$29

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$50	$48	$45	$42	$40	$39	$37	$36	$36	$35	$35	$35	$32	$27	$23	$14	$11	$8
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
30%	Current	$59	$57	$54	$51	$48	$46	$44	$43	$43	$42	$42	$42	$38	$32	$27	$17	$13	$9
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
35%	Current	$69	$67	$63	$59	$56	$54	$52	$50	$50	$49	$49	$49	$44	$38	$32	$20	$15	$11
	10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$23	$20	$18	$14	$12	$10
40%	Current	$79	$76	$72	$68	$64	$62	$59	$58	$57	$56	$56	$56	$51	$43	$36	$23	$17	$12
	10yr ave.	$44	$42	$40	$38	$37	$35	$33	$32	$30	$30	$29	$28	$26	$23	$20	$16	$14	$12
45%	Current	$89	$86	$81	$76	$72	$69	$67	$65	$64	$63	$63	$63	$57	$49	$41	$25	$19	$14
	10yr ave.	$50	$47	$44	$43	$41	$39	$37	$36	$34	$33	$32	$32	$29	$26	$23	$18	$16	$13
50%	Current	$99	$96	$90	$85	$80	$77	$74	$72	$71	$70	$70	$69	$63	$54	$45	$28	$21	$15
	10yr ave.	$56	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
55%	Current	$109	$105	$99	$93	$89	$85	$81	$79	$78	$77	$77	$76	$70	$59	$50	$31	$23	$17
	10yr ave.	$61	$58	$54	$52	$50	$48	$46	$43	$42	$41	$40	$39	$36	$31	$28	$22	$19	$16
60%	Current	$119	$115	$108	$102	$97	$92	$89	$86	$86	$84	$84	$83	$76	$65	$54	$34	$26	$18
	10yr ave.	$67	$63	$59	$57	$55	$52	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
65%	Current	$129	$124	$117	$110	$105	$100	$96	$94	$93	$91	$90	$90	$82	$70	$59	$37	$28	$20
	10yr ave.	$72	$68	$64	$62	$59	$57	$54	$51	$49	$48	$47	$46	$42	$37	$33	$26	$23	$19
70%	Current	$139	$134	$126	$119	$113	$108	$104	$101	$100	$98	$97	$97	$89	$76	$63	$40	$30	$21
	10yr ave.	$78	$73	$69	$67	$64	$61	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$24	$21
75%	Current	$149	$143	$135	$127	$121	$116	$111	$108	$107	$105	$104	$104	$95	$81	$68	$42	$32	$23
	10yr ave.	$83	$78	$74	$71	$68	$65	$62	$59	$57	$55	$54	$53	$49	$43	$38	$30	$26	$22
80%	Current	$158	$153	$144	$136	$129	$123	$118	$115	$114	$112	$111	$111	$101	$86	$72	$45	$34	$24
	10yr ave.	$89	$84	$79	$76	$73	$70	$66	$63	$61	$59	$58	$56	$52	$45	$41	$32	$28	$23
85%	Current	$168	$163	$153	$144	$137	$131	$126	$122	$121	$119	$118	$118	$108	$92	$77	$48	$36	$26
	10yr ave.	$94	$89	$84	$81	$78	$74	$70	$67	$64	$63	$61	$60	$55	$48	$44	$34	$30	$25

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
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	$40	$38	$35	$34	$32	$31	$30	$30	$29	$29	$29	$26	$23	$19	$12	$9	$6
	10yr ave.	$23	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$15	$14	$12	$11	$8	$7	$6
30%	Current	$50	$48	$45	$42	$40	$39	$37	$36	$36	$35	$35	$35	$32	$27	$23	$14	$11	$8
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
35%	Current	$58	$56	$53	$50	$47	$45	$43	$42	$42	$41	$41	$41	$37	$32	$26	$17	$12	$9
	10yr ave.	$32	$31	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$19	$17	$15	$12	$10	$9
40%	Current	$66	$64	$60	$57	$54	$51	$49	$48	$48	$47	$46	$46	$42	$36	$30	$19	$14	$10
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
45%	Current	$74	$72	$68	$64	$60	$58	$55	$54	$53	$53	$52	$52	$48	$41	$34	$21	$16	$11
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
50%	Current	$83	$80	$75	$71	$67	$64	$62	$60	$59	$59	$58	$58	$53	$45	$38	$24	$18	$13
	10yr ave.	$46	$44	$41	$40	$38	$36	$35	$33	$32	$31	$30	$29	$27	$24	$21	$17	$14	$12
55%	Current	$91	$88	$83	$78	$74	$71	$68	$66	$65	$64	$64	$64	$58	$50	$41	$26	$19	$14
	10yr ave.	$51	$48	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$13
60%	Current	$99	$96	$90	$85	$80	$77	$74	$72	$71	$70	$70	$69	$63	$54	$45	$28	$21	$15
	10yr ave.	$56	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
65%	Current	$107	$104	$98	$92	$87	$83	$80	$78	$77	$76	$75	$75	$69	$59	$49	$31	$23	$16
	10yr ave.	$60	$57	$54	$52	$49	$47	$45	$43	$41	$40	$39	$38	$35	$31	$28	$21	$19	$16
70%	Current	$116	$112	$105	$99	$94	$90	$86	$84	$83	$82	$81	$81	$74	$63	$53	$33	$25	$18
	10yr ave.	$65	$61	$58	$56	$53	$51	$48	$46	$44	$43	$42	$41	$38	$33	$30	$23	$20	$17
75%	Current	$124	$120	$113	$106	$101	$96	$92	$90	$89	$88	$87	$87	$79	$68	$57	$35	$27	$19
	10yr ave.	$69	$65	$62	$59	$57	$54	$52	$49	$47	$46	$45	$44	$41	$36	$32	$25	$22	$18
80%	Current	$132	$127	$120	$113	$107	$103	$99	$96	$95	$94	$93	$93	$85	$72	$60	$38	$28	$20
	10yr ave.	$74	$70	$66	$63	$61	$58	$55	$53	$51	$49	$48	$47	$43	$38	$34	$26	$23	$20
85%	Current	$140	$135	$128	$120	$114	$109	$105	$102	$101	$99	$99	$98	$90	$77	$64	$40	$30	$21
	10yr ave.	$79	$74	$70	$67	$65	$62	$59	$56	$54	$52	$51	$50	$46	$40	$36	$28	$25	$21

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

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$33	$32	$30	$28	$27	$26	$25	$24	$24	$23	$23	$23	$21	$18	$15	$9	$7	$5
	10yr ave.	$19	$17	$16	$16	$15	$15	$14	$13	$13	$12	$12	$12	$11	$9	$9	$7	$6	$5
30%	Current	$40	$38	$36	$34	$32	$31	$30	$29	$29	$28	$28	$28	$25	$22	$18	$11	$9	$6
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
35%	Current	$46	$45	$42	$40	$38	$36	$35	$34	$33	$33	$32	$32	$30	$25	$21	$13	$10	$7
	10yr ave.	$26	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
40%	Current	$53	$51	$48	$45	$43	$41	$39	$38	$38	$37	$37	$37	$34	$29	$24	$15	$11	$8
	10yr ave.	$30	$28	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$9	$8
45%	Current	$59	$57	$54	$51	$48	$46	$44	$43	$43	$42	$42	$42	$38	$32	$27	$17	$13	$9
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
50%	Current	$66	$64	$60	$57	$54	$51	$49	$48	$48	$47	$46	$46	$42	$36	$30	$19	$14	$10
	10yr ave.	$37	$35	$33	$32	$30	$29	$28	$26	$25	$25	$24	$23	$22	$19	$17	$13	$12	$10
55%	Current	$73	$70	$66	$62	$59	$56	$54	$53	$52	$52	$51	$51	$47	$40	$33	$21	$16	$11
	10yr ave.	$41	$38	$36	$35	$33	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
60%	Current	$79	$76	$72	$68	$64	$62	$59	$58	$57	$56	$56	$56	$51	$43	$36	$23	$17	$12
	10yr ave.	$44	$42	$40	$38	$37	$35	$33	$32	$30	$30	$29	$28	$26	$23	$20	$16	$14	$12
65%	Current	$86	$83	$78	$74	$70	$67	$64	$62	$62	$61	$60	$60	$55	$47	$39	$25	$18	$13
	10yr ave.	$48	$45	$43	$41	$40	$38	$36	$34	$33	$32	$31	$30	$28	$25	$22	$17	$15	$13
70%	Current	$92	$89	$84	$79	$75	$72	$69	$67	$67	$66	$65	$65	$59	$50	$42	$26	$20	$14
	10yr ave.	$52	$49	$46	$44	$43	$41	$39	$37	$35	$34	$34	$33	$30	$27	$24	$18	$16	$14
75%	Current	$99	$96	$90	$85	$80	$77	$74	$72	$71	$70	$70	$69	$63	$54	$45	$28	$21	$15
	10yr ave.	$56	$52	$49	$48	$46	$44	$41	$39	$38	$37	$36	$35	$33	$28	$26	$20	$17	$15
80%	Current	$106	$102	$96	$91	$86	$82	$79	$77	$76	$75	$74	$74	$68	$58	$48	$30	$23	$16
	10yr ave.	$59	$56	$53	$51	$49	$46	$44	$42	$40	$39	$38	$37	$35	$30	$27	$21	$19	$16
85%	Current	$112	$108	$102	$96	$91	$87	$84	$82	$81	$80	$79	$79	$72	$61	$51	$32	$24	$17
	10yr ave.	$63	$59	$56	$54	$52	$49	$47	$45	$43	$42	$41	$40	$37	$32	$29	$22	$20	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
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	$25	$24	$23	$21	$20	$19	$18	$18	$18	$18	$17	$17	$16	$14	$11	$7	$5	$4
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$4
30%	Current	$30	$29	$27	$25	$24	$23	$22	$22	$21	$21	$21	$21	$19	$16	$14	$8	$6	$5
	10yr ave.	$17	$16	$15	$14	$14	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$6	$5	$4
35%	Current	$35	$33	$32	$30	$28	$27	$26	$25	$25	$25	$24	$24	$22	$19	$16	$10	$7	$5
	10yr ave.	$19	$18	$17	$17	$16	$15	$14	$14	$13	$13	$13	$12	$11	$10	$9	$7	$6	$5
40%	Current	$40	$38	$36	$34	$32	$31	$30	$29	$29	$28	$28	$28	$25	$22	$18	$11	$9	$6
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
45%	Current	$45	$43	$41	$38	$36	$35	$33	$32	$32	$32	$31	$31	$29	$24	$20	$13	$10	$7
	10yr ave.	$25	$24	$22	$21	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
50%	Current	$50	$48	$45	$42	$40	$39	$37	$36	$36	$35	$35	$35	$32	$27	$23	$14	$11	$8
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
55%	Current	$54	$53	$50	$47	$44	$42	$41	$40	$39	$39	$38	$38	$35	$30	$25	$16	$12	$8
	10yr ave.	$31	$29	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$16	$14	$11	$10	$8
60%	Current	$59	$57	$54	$51	$48	$46	$44	$43	$43	$42	$42	$42	$38	$32	$27	$17	$13	$9
	10yr ave.	$33	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$9
65%	Current	$64	$62	$59	$55	$52	$50	$48	$47	$46	$46	$45	$45	$41	$35	$29	$18	$14	$10
	10yr ave.	$36	$34	$32	$31	$30	$28	$27	$26	$25	$24	$23	$23	$21	$18	$17	$13	$11	$10
70%	Current	$69	$67	$63	$59	$56	$54	$52	$50	$50	$49	$49	$49	$44	$38	$32	$20	$15	$11
	10yr ave.	$39	$37	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$23	$20	$18	$14	$12	$10
75%	Current	$74	$72	$68	$64	$60	$58	$55	$54	$53	$53	$52	$52	$48	$41	$34	$21	$16	$11
	10yr ave.	$42	$39	$37	$36	$34	$33	$31	$30	$28	$28	$27	$26	$24	$21	$19	$15	$13	$11
80%	Current	$79	$76	$72	$68	$64	$62	$59	$58	$57	$56	$56	$56	$51	$43	$36	$23	$17	$12
	10yr ave.	$44	$42	$40	$38	$37	$35	$33	$32	$30	$30	$29	$28	$26	$23	$20	$16	$14	$12
85%	Current	$84	$81	$77	$72	$68	$65	$63	$61	$61	$60	$59	$59	$54	$46	$38	$24	$18	$13
	10yr ave.	$47	$44	$42	$40	$39	$37	$35	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$12

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

Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight 2 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$17	$16	$15	$14	$13	$13	$12	$12	$12	$12	$12	$12	$11	$9	$8	$5	$4	$3
	10yr ave.	$9	$9	$8	$8	$8	$7	$7	$7	$6	$6	$6	$6	$5	$5	$4	$3	$3	$2
30%	Current	$20	$19	$18	$17	$16	$15	$15	$14	$14	$14	$14	$14	$13	$11	$9	$6	$4	$3
	10yr ave.	$11	$10	$10	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$5	$4	$3	$3
35%	Current	$23	$22	$21	$20	$19	$18	$17	$17	$17	$16	$16	$16	$15	$13	$11	$7	$5	$4
	10yr ave.	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$5	$4	$3
40%	Current	$26	$25	$24	$23	$21	$21	$20	$19	$19	$19	$19	$19	$17	$14	$12	$8	$6	$4
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$9	$9	$8	$7	$5	$5	$4
45%	Current	$30	$29	$27	$25	$24	$23	$22	$22	$21	$21	$21	$21	$19	$16	$14	$8	$6	$5
	10yr ave.	$17	$16	$15	$14	$14	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$6	$5	$4
50%	Current	$33	$32	$30	$28	$27	$26	$25	$24	$24	$23	$23	$23	$21	$18	$15	$9	$7	$5
	10yr ave.	$19	$17	$16	$16	$15	$15	$14	$13	$13	$12	$12	$12	$11	$9	$9	$7	$6	$5
55%	Current	$36	$35	$33	$31	$30	$28	$27	$26	$26	$26	$26	$25	$23	$20	$17	$10	$8	$6
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$14	$14	$14	$13	$13	$12	$10	$9	$7	$6	$5
60%	Current	$40	$38	$36	$34	$32	$31	$30	$29	$29	$28	$28	$28	$25	$22	$18	$11	$9	$6
	10yr ave.	$22	$21	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
65%	Current	$43	$41	$39	$37	$35	$33	$32	$31	$31	$30	$30	$30	$27	$23	$20	$12	$9	$7
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$17	$16	$16	$16	$15	$14	$12	$11	$9	$8	$6
70%	Current	$46	$45	$42	$40	$38	$36	$35	$34	$33	$33	$32	$32	$30	$25	$21	$13	$10	$7
	10yr ave.	$26	$24	$23	$22	$21	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
75%	Current	$50	$48	$45	$42	$40	$39	$37	$36	$36	$35	$35	$35	$32	$27	$23	$14	$11	$8
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$20	$19	$18	$18	$18	$16	$14	$13	$10	$9	$7
80%	Current	$53	$51	$48	$45	$43	$41	$39	$38	$38	$37	$37	$37	$34	$29	$24	$15	$11	$8
	10yr ave.	$30	$28	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$9	$8
85%	Current	$56	$54	$51	$48	$46	$44	$42	$41	$40	$40	$39	$39	$36	$31	$26	$16	$12	$9
	10yr ave.	$31	$30	$28	$27	$26	$25	$23	$22	$21	$21	$20	$20	$18	$16	$15	$11	$10	$8

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