JEMALONG WOOL BULLETIN

(week ending 17/05/2018)

Table 1: Northern Region Micron Price Guides

WEEK 46				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	17/05/2018 Current Price	10/05/2018 Weekly Change		17/05/2017 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	1995	+55	2.8%	1615	+380	24%	1535	+460	30%	1995	0	0%	1198	1995	1487	+508	34%	100%	755	1995	1175	+820	70%	100%
15*	3700	0		~2801	+899	32%	2450	+1133	51%	~3700	0	0%	1696	3700	~2345	+1355	58%	100%	1495	3700	~2070	+1630	79%	100%
15.5*	3450	0		~2611	+839	32%	~2394	+1056	44%	~3450	0	0%	1582	3450	~2187	+1263	58%	100%	1394	3450	~1930	+1520	79%	100%
16*	3250	0		2460	+790	32%	2255	+995	44%	3250	0	0%	1490	3250	2060	+1190	58%	100%	1313	3250	1818	+1432	79%	100%
16.5	3012	+7	0.2%	2407	+605	25%	2186	+826	38%	3065	-53	-2%	1460	3065	2014	+998	50%	98%	1267	3065	1707	+1305	76%	99%
17	2786	+15	0.5%	2353	+433	18%	2161	+625	29%	2826	-40	-1%	1419	2826	1953	+833	43%	97%	1179	2826	1618	+1168	72%	99%
17.5	2626	+35	1.4%	2301	+325	14%	2122	+504	24%	2651	-25	-1%	1407	2651	1904	+722	38%	98%	1115	2651	1560	+1066	68%	99%
18	2437	+48	2.0%	2222	+215	10%	2058	+379	18%	2437	0	0%	1401	2437	1842	+595	32%	100%	1043	2437	1498	+939	63%	100%
18.5	2292	+54	2.4%	2122	+170	8%	1955	+337	17%	2292	0	0%	1358	2292	1768	+524	30%	100%	986	2292	1429	+863	60%	100%
19	2204	+50	2.3%	1940	+264	14%	1775	+429	24%	2204	0	0%	1286	2204	1683	+521	31%	100%	910	2204	1353	+851	63%	100%
19.5	2160	+59	2.8%	1786	+374	21%	1668	+492	29%	2160	0	0%	1249	2160	1614	+546	34%	100%	821	2160	1287	+873	68%	100%
20	2143	+69	3.3%	1634	+509	31%	1557	+586	38%	2143	0	0%	1229	2143	1552	+591	38%	100%	745	2143	1233	+910	74%	100%
21	2128	+84	4.1%	1503	+625	42%	1475	+653	44%	2128	0	0%	1216	2128	1499	+629	42%	100%	713	2128	1199	+929	77%	100%
22	2115	+109	5.4%	1441	+674	47%	1419	+696	49%	2115	0	0%	1207	2115	1459	+656	45%	100%	699	2115	1171	+944	81%	100%
23	2096	+95	4.7%	1368	+728	53%	1350	+746	55%	2096	0	0%	1195	2096	1424	+672	47%	100%	688	2096	1140	+956	84%	100%
24	1913	+81	4.4%	1303	+610	47%	1289	+624	48%	1913	0	0%	1156	1913	1326	+587	44%	100%	663	1913	1060	+853	80%	100%
25	1608	+66	4.3%	1149	+459	40%	1128	+480	43%	1608	0	0%	1023	1608	1170	+438	37%	100%	567	1608	924	+684	74%	100%
26	1396	+52	3.9%	1046	+350	33%	1014	+382	38%	1396	0	0%	896	1396	1069	+327	31%	100%	531	1396	833	+563	68%	100%
28	1009	+10	1.0%	768	+241	31%	707	+302	43%	1009	0	0%	651	1009	803	+206	26%	100%	433	1009	648	+361	56%	100%
30	703	0		575	+128	22%	514	+189	37%	743	-40	-5%	514	897	663	+40	6%	71%	366	897	572	+131	23%	87%
32	466	0		389	+77	20%	354	+112	32%	493	-27	-5%	354	762	524	-58	-11%	47%	325	762	486	-20	-4%	43%
MC	1422	+25	1.8%	1175	+247	21%	1086	+336	31%	1546	-124	-8%	1004	1546	1162	+260	22%	96%	404	1546	817	+605	74%	99%

AU BALES OFFERED	36,398	
AU BALES SOLD	35,556	
AU PASSED-IN%	2.3%	
AUD/USD	0.7540	1.1%

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

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

MARKET COMMENTARY Source: AWEX

With only 36,398 bales offered to the trade, the wool market continued its rapid climb. A large percentage of the offering was again made up of lesser style, lower yielding wools, however despite the overall quality on offer, buyer demand continued to be intense, pushing prices steeply upward for the second consecutive week.

The market was generally 50-90 cents dearer for merino fleece, with 20 micron and broader enjoying the largest gains. The NRI closed 55 cents dearer at 1995 (it's all time high) and was not heavily influenced by currency fluctuations (when viewed in USD terms the NRI rose by 57 cents, only 2 cents difference from the AUD basis).

The skirting market tracked a similar path to the fleece, with prices generally 40-80 cents dearer. The finer crossbreds also recorded gains, pushing the 26 -28 MPG to new highs, wools broader than 30 microns were however irregular.

The limited supply of oddments has again come under intense buyer scrutiny, resulting in prices generally rising by 20-40 cents. This was reflected in the three Merino Carding Indicators (MC) rising by an average of 22 cents.

As brokers receivals start to decline, so too does the national quantity. Currently, there is 31,996 bales rostered for Week 47.

Source: AWEX

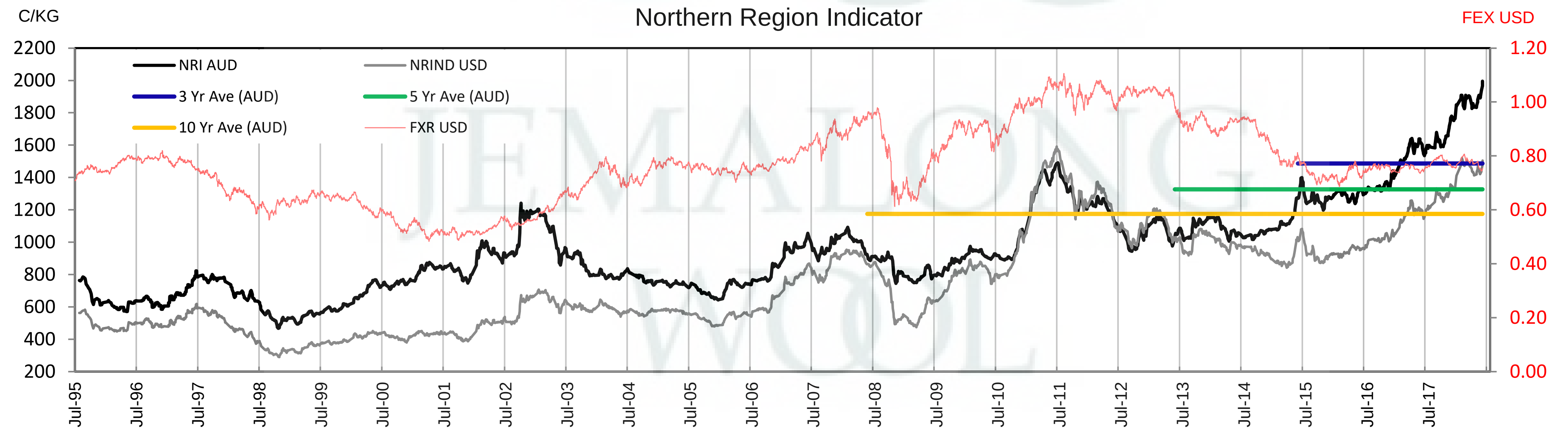


Table 2: Three Year Decile Table, since: 1/05/2015

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	1520	1498	1481	1458	1429	1387	1361	1332	1321	1304	1286	1191	1065	972	707	551	388	1062
2	20%	1570	1546	1531	1515	1494	1463	1415	1387	1373	1365	1336	1320	1215	1083	1000	741	570	409	1078
3	30%	1590	1582	1569	1557	1532	1503	1471	1448	1412	1393	1368	1339	1237	1114	1021	759	581	423	1089
4	40%	1615	1606	1590	1581	1563	1535	1509	1483	1453	1409	1386	1353	1263	1140	1046	773	594	441	1099
5	50%	1765	1790	1724	1714	1693	1659	1598	1547	1489	1449	1407	1364	1292	1169	1064	791	619	473	1113
6	60%	2271	2211	2187	2155	2073	1963	1801	1679	1582	1484	1443	1392	1326	1183	1090	811	672	530	1152
7	70%	2379	2322	2268	2213	2150	2024	1873	1740	1629	1533	1469	1430	1361	1201	1107	834	703	599	1180
8	80%	2500	2467	2380	2304	2236	2110	1944	1802	1679	1601	1520	1471	1399	1226	1128	862	778	666	1233
9	90%	3150	2956	2746	2524	2345	2184	2085	2006	1930	1849	1807	1746	1552	1271	1163	918	831	711	1360
10	100%	3250	3065	2826	2651	2437	2292	2204	2160	2143	2128	2115	2096	1913	1608	1396	1009	897	762	1546
MPG		3250	3012	2786	2626	2437	2292	2204	2160	2143	2128	2115	2096	1913	1608	1396	1009	703	466	1422
3 Yr Percentile		100%	98%	97%	98%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	71%	47%	96%

Table 3: Ten Year Decile Table, sinc 1/05/2008

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%	1387	1313	1244	1193	1154	1101	1031	954	870	825	811	797	763	660	591	456	399	348	504
2	20%	1495	1379	1279	1233	1193	1149	1086	999	943	923	905	883	822	704	622	479	422	363	588
3	30%	1535	1412	1316	1281	1238	1200	1144	1113	1091	1085	1066	1046	977	848	749	579	529	399	656
4	40%	1570	1478	1379	1329	1302	1260	1207	1176	1159	1146	1134	1112	1039	891	790	629	561	445	728
5	50%	1605	1525	1459	1433	1381	1315	1287	1255	1222	1210	1184	1154	1068	913	819	656	581	483	777
6	60%	1685	1582	1536	1516	1469	1436	1387	1355	1304	1279	1247	1210	1098	957	856	676	604	511	813
7	70%	1925	1694	1635	1591	1547	1498	1464	1417	1373	1338	1309	1273	1166	1041	928	726	631	556	983
8	80%	2201	2075	2032	1993	1830	1689	1591	1493	1438	1403	1377	1340	1239	1115	1024	778	653	580	1089
9	90%	2635	2458	2374	2261	2145	2012	1843	1713	1604	1508	1458	1415	1346	1194	1100	836	743	646	1165
10	100%	3250	3065	2826	2651	2437	2292	2204	2160	2143	2128	2115	2096	1913	1608	1396	1009	897	762	1546
MPG		3250	3012	2786	2626	2437	2292	2204	2160	2143	2128	2115	2096	1913	1608	1396	1009	703	466	1422
10 Yr Percentile		100%	99%	99%	99%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	87%	43%	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 1801 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 1387 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 17/05/18

Any highlighted in yellow are recent trades, trading since: Friday, 11 May 2018

FORWARD CONTRACT MONTH	MICRON (Total Traded = 237)	18um (20 Traded)	18.5um (6 Traded)	19um (99 Traded)	19.5um (1 Traded)	21um (107 Traded)	22um (1 Traded)	23um (0 Traded)	28um (3 Traded)	30um (0 Traded)
May-2018	(60)	3/05/18 **2295** (6)	7/11/17 **2000** (4)	17/05/18 **2200** (20)	16/01/18 **2025** (1)	24/04/18 **1960** (28)	6/04/18 **1795** (1)			
Jun-2018	(51)	13/12/17 **2160** (4)	14/09/17 **1880** (1)	17/05/18 **2160** (12)		16/05/18 **2005** (34)				
Jul-2018	(22)			9/05/18 **2080** (13)		8/05/18 **1940** (9)				
Aug-2018	(37)	1/05/18 **2195** (4)	2/05/18 **2060** (1)	9/05/18 **2010** (22)		17/05/18 **1955** (9)			26/04/18 **860** (1)	
Sep-2018	(28)	16/03/18 **2180** (1)		17/05/18 **2030** (13)		17/05/18 **1890** (14)				
Oct-2018	(11)	6/02/18 **2120** (2)		17/05/18 **1945** (4)		17/05/18 **1860** (5)				
Nov-2018	(11)	17/05/18 **2195** (2)		17/05/18 **1960** (6)		17/04/18 **1730** (1)			8/05/18 **860** (2)	
Dec-2018	(1)			17/05/18 **1950** (1)						
Jan-2019	(3)			8/05/18 **1900** (3)						
Feb-2019	(5)			14/12/17 **1750** (3)		9/05/18 **1800** (2)				
Mar-2019	(4)	13/12/17 **2000** (1)		16/08/17 **1660** (2)		24/04/18 **1660** (1)				
Apr-2019										
May-2019										
Jun-2019	(2)					9/05/18 **1700** (2)				
Jul-2019										
Aug-2019	(1)					13/12/17 **1400** (1)				
Sep-2019	(1)					22/08/17 **1325** (1)				
Oct-2019										
Nov-2019										
Dec-2019										
Jan-2020										
Feb-2020										
Mar-2020										

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

Table 5: Riemann Options, as at: 17/05/18

Any highlighted in yellow are recent trades, trading since: Friday, 11 May 2018

MICRON (Total Traded = 14)		18um Strike - Premium (8 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (3 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (3 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
OPTIONS CONTRACT MONTH	May-2018 (3)	11/12/17 **2000 - 60** (3)								
	Jun-2018 (1)	13/12/17 **2050 - 50** (1)								
	Jul-2018 (3)	18/01/18 **2050 - 30** (1)		17/05/18 **2050 - 50** (1)		5/12/17 **1520 - 60** (1)				
	Aug-2018 (4)	2/11/17 **1970 - 85** (2)				13/12/17 **1500 - 50** (2)				
	Sep-2018 (2)	9/11/17 **2000 - 95** (1)		17/05/18 **1950 - 45** (1)						
	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									

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

Table 6: National Market Share

		Current Selling Week Week 46			Previous Selling Week Week 45			Last Season 2016-17			2 Years Ago 2015-16			3 Years Ago 2014-15			5 Years Ago 2012-13			10 Years Ago 2007-08		
	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	5,407	15%	TECM	5,277	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	248,371	14%	TECM	179,176	10%	ADSS	195,893	10%
	2	FOXM	4,631	13%	FOXM	4,951	13%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	173,810	10%	VTRA	163,810	9%	MODM	136,921	7%
	3	AMEM	2,528	7%	PMWF	2,807	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	167,211	9%	FOXM	143,826	8%	TECM	131,893	7%
	4	SETS	2,472	7%	AMEM	2,747	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	122,220	7%	LEMM	126,564	7%	FOXM	130,982	7%
	5	TIAM	2,292	6%	SETS	2,375	6%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	117,153	7%	QCTB	98,756	6%	RWRS	112,675	6%
	6	PMWF	2,000	6%	MODM	2,030	5%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	113,797	6%	PMWF	96,935	6%	KATS	96,096	5%
	7	MODM	1,769	5%	EWES	1,893	5%	TIAM	108,726	6%	GWEA	91,407	6%	PMWF	96,998	5%	MODM	84,363	5%	ABB	91,016	5%
	8	KATS	1,563	4%	TIAM	1,741	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	84,256	5%	CTXS	82,166	5%	BWEA	82,651	4%
	9	EWES	1,559	4%	LEMM	1,666	5%	MCHA	74,261	4%	PMWF	82,132	5%	KATS	74,875	4%	AMEM	77,849	4%	LEMM	78,288	4%
	10	UWCM	1,234	3%	UWCM	1,399	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	64,436	4%	KATS	65,782	4%	WIEM	77,289	4%
MFLC TOP 5	1	TECM	3,384	17%	TECM	3,130	15%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	139,806	14%	VTRA	118,432	12%	ABB	79,927	7%
	2	SETS	2,372	12%	PMWF	2,665	13%	TECM	122,362	13%	TECM	112,996	12%	CTXS	130,004	13%	LEMM	110,118	11%	KATS	72,173	6%
	3	FOXM	2,218	11%	FOXM	2,390	11%	PMWF	103,487	11%	LEMM	91,475	10%	FOXM	103,547	10%	PMWF	93,136	10%	TECM	72,002	6%
	4	PMWF	1,899	10%	SETS	2,266	11%	FOXM	98,003	10%	FOXM	84,992	9%	PMWF	90,101	9%	TECM	89,286	9%	BWEA	71,475	6%
	5	KATS	1,515	8%	LEMM	1,468	7%	LEMM	79,024	8%	PMWF	77,550	8%	LEMM	79,881	8%	QCTB	71,715	7%	LEMM	65,196	6%
MSKT TOP 5	1	TECM	1,019	20%	AMEM	1,011	19%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	49,870	18%	MODM	37,284	14%	ADSS	149,956	47%
	2	TIAM	830	16%	TECM	929	17%	AMEM	37,559	14%	TECM	39,290	16%	AMEM	43,367	16%	TECM	34,301	13%	MODM	65,576	21%
	3	AMEM	591	11%	EWES	594	11%	TIAM	30,066	12%	AMEM	29,982	12%	TECM	39,495	14%	WIEM	27,916	10%	GSAS	28,738	9%
	4	EWES	498	10%	WCWF	570	11%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,165	8%	TIAM	24,196	9%	PLEX	22,348	7%
	5	FOXM	467	9%	TIAM	425	8%	FOXM	20,167	8%	FOXM	18,153	7%	FOXM	17,015	6%	AMEM	23,012	8%	FOXM	18,399	6%
XB TOP 5	1	FOXM	1,138	18%	FOXM	1,694	26%	TECM	53,660	20%	TECM	46,757	17%	KATS	65,119	22%	FOXM	39,356	14%	FOXM	51,138	21%
	2	MODM	700	11%	TECM	623	9%	KATS	33,262	12%	KATS	27,734	10%	TECM	40,231	14%	TECM	30,323	11%	TECM	43,031	17%
	3	TECM	644	10%	KATS	587	9%	FOXM	31,946	12%	FOXM	27,096	10%	CTXS	35,691	12%	VTRA	27,832	10%	MODM	22,500	9%
	4	KATS	580	9%	MODM	572	9%	LEMM	31,236	12%	CTXS	22,768	8%	FOXM	34,007	12%	KATS	26,057	9%	MOPS	15,818	6%
	5	EWES	498	8%	EWES	544	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	15,044	5%	CTXS	25,631	9%	WCWF	10,526	4%
ODDS TOP 5	1	FOXM	808	19%	MCHA	749	18%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	38,934	18%	MCHA	35,985	16%	MCHA	33,062	13%
	2	MCHA	781	18%	TECM	595	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	28,839	13%	FOXM	28,185	12%	FOXM	31,374	12%
	3	VWPM	641	15%	FOXM	528	13%	TECM	30,818	15%	TECM	23,968	12%	FOXM	19,241	9%	TECM	25,266	11%	RWRS	23,080	9%
	4	TECM	360	8%	VWPM	452	11%	VWPM	25,375	12%	FOXM	21,444	11%	LEMM	12,309	6%	VWPM	20,692	9%	TECM	8,008	3%
	5	FRMF	276	6%	EWES	431	11%	WCWF	8,029	4%	GWEA	10,802	5%	MAFM	11,640	5%	VTRA	13,022	6%	ABB	7,690	3%
Auction Totals		Offered		Sold	Offered		Sold	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		36,398		35,556	37,842		36,956	1,709,642		$1,774	1,652,727		$1,737	1,800,549		$1,543	1,740,034		$1,420	1,964,082		$1,265
		Passed-In		PI%	Passed-In		PI%	Export Value			Export Value			Export Value			Export Value			Export Value		
		842		2.3%	886		2.3%	$3,033,210,278			$2,870,701,349			$2,778,797,527			$2,470,844,153			$2,485,273,465		

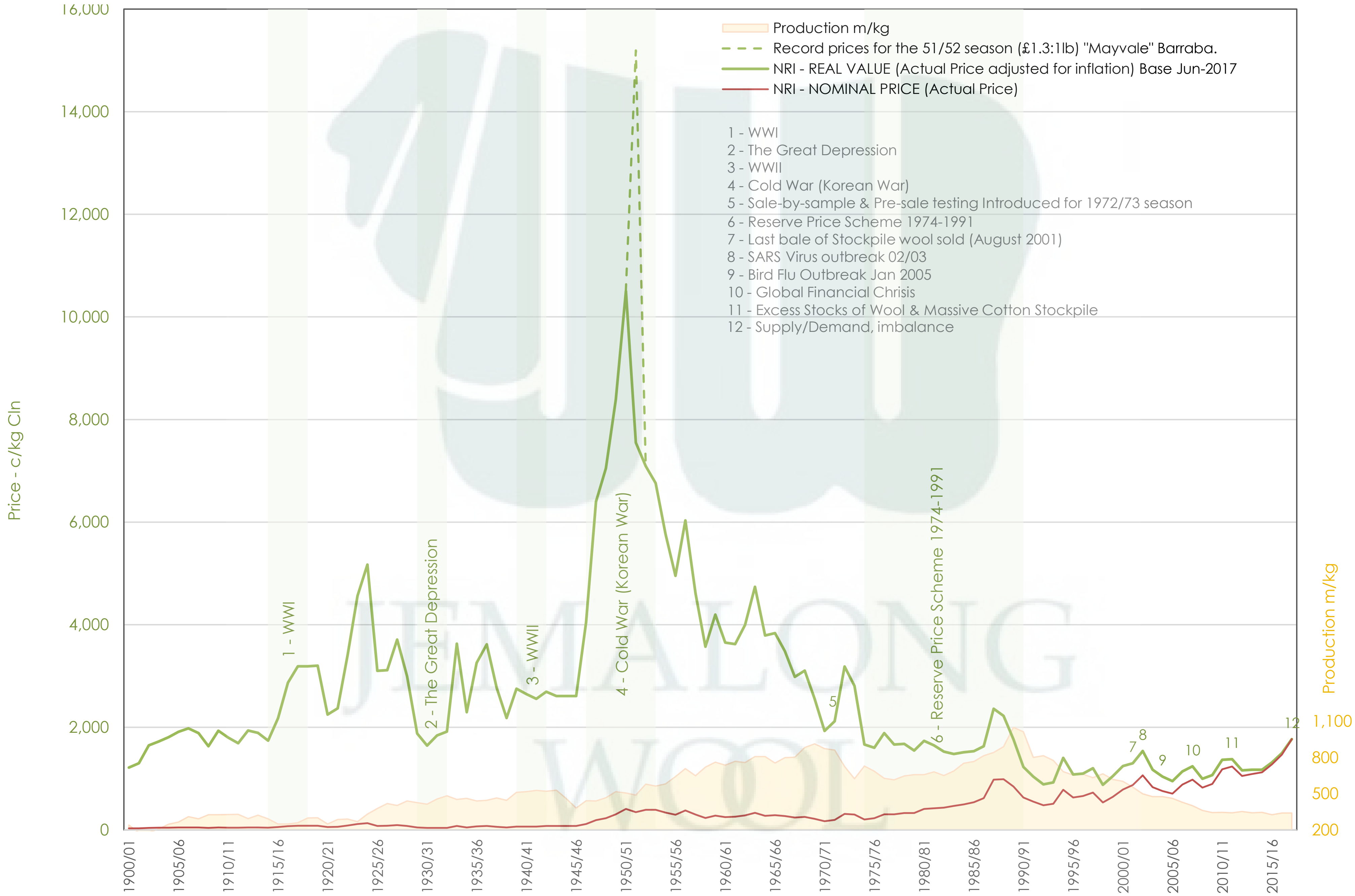
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

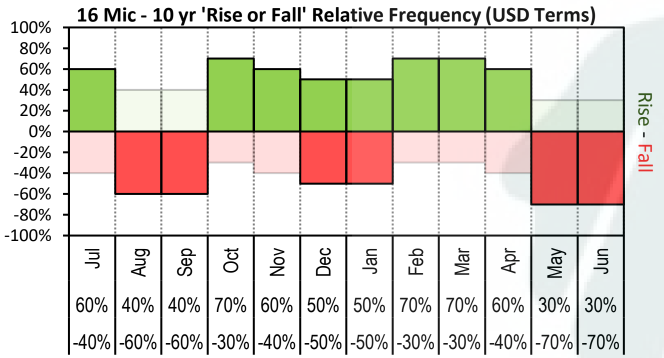
2016-17 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7,401	19.3	0.0	1.9	-0.5	71.0	0.3	80	-3.2	40	0.1	1016
	N03	Guyra	41,402	19.0	-0.9	1.6	-0.4	69.3	0.4	81	-2.1	39	1.2	1110
	N04	Inverell	3,954	18.6	-0.1	3.6	0.0	68.3	-0.3	83	-4.5	37	-1.3	1006
	N05	Armidale	1,425	20.9	0.5	4.1	0.4	68.3	0.7	89	0.7	36	-0.6	887
	N06	Tamworth, Gunnedah, Quirindi	5,844	20.3	-0.1	3.8	0.2	67.0	0.5	86	0.2	37	-0.4	938
	N07	Moree	5,484	20.0	0.0	6.5	1.7	60.1	-1.3	89	-1.8	38	0.7	774
	N08	Narrabri	3,347	19.9	0.1	4.7	1.7	63.4	0.0	89	-3.4	38	3.4	862
North Western & Far West	N09	Cobar, Bourke, Wanaaring	10,076	20.2	0.4	6.1	1.6	57.2	-1.3	88	0.3	36	-0.1	747
	N12	Walgett	9,282	19.9	0.3	6.5	1.8	59.5	0.5	88	2.2	39	3.5	792
	N13	Nyngan	23,691	20.4	0.0	7.3	-0.2	59.7	1.3	87	-1.3	37	-0.2	749
	N14	Dubbo, Narromine	24,072	21.4	0.2	4.6	0.5	61.8	0.3	87	-0.2	35	-0.2	740
	N16	Dunedoo	7,157	20.2	-0.1	3.5	0.7	66.1	0.2	88	0.1	36	-0.3	906
	N17	Mudgee, Wellington, Gulgong	23,506	19.6	-0.2	2.6	0.4	68.1	0.6	83	-1.7	37	-0.6	978
	N33	Coonabarabran	3,971	20.5	-0.3	5.2	0.8	64.0	-0.9	88	-0.2	35	-1.9	827
	N34	Coonamble	7,533	20.4	0.0	7.4	-0.5	59.2	2.1	88	-0.2	35	-0.8	752
	N36	Gilgandra, Gulargambone	7,023	21.3	0.1	4.5	-0.4	63.3	1.2	88	-2.4	36	-0.2	781
	N40	Brewarrina	7,111	20.3	0.0	5.9	1.4	60.4	-0.3	85	-2.1	42	2.3	799
	N10	Wilcannia, Broken Hill	26,019	21.1	0.3	4.4	1.3	59.0	-1.0	92	1.7	35	-0.2	760
Central West	N15	Forbes, Parkes, Cowra	42,998	21.0	0.1	3.1	0.0	64.0	0.8	88	0.0	36	-0.1	812
	N18	Lithgow, Oberon	2,057	21.2	0.5	1.8	0.3	70.5	-0.2	83	-4.2	39	-1.1	959
	N19	Orange, Bathurst	57,270	22.1	-0.1	1.9	0.3	68.3	0.3	85	-1.8	36	-1.1	855
	N25	West Wyalong	23,768	20.4	-0.1	3.1	0.5	62.9	0.2	89	-0.9	34	-1.0	839
	N35	Condobolin, Lake Cargelligo	11,121	20.5	0.1	5.4	0.2	60.1	0.8	86	-0.2	36	-0.9	733
Murrumbidgee	N26	Cootamundra, Temora	26,135	21.5	-0.2	2.1	0.2	64.2	1.1	86	-0.9	34	-1.2	796
	N27	Adelong, Gundagai	11,825	21.4	-0.4	1.6	0.1	68.6	0.7	87	-2.4	35	0.7	856
	N29	Wagga, Narrandera	30,770	21.8	-0.1	1.8	0.3	66.0	0.9	89	-0.7	34	0.1	804
	N37	Griffith, Hillston	12,977	21.5	0.6	4.8	0.6	61.9	0.9	84	1.8	38	1.1	755
	N39	Hay, Coleambally	19,698	20.7	0.3	5.0	1.8	62.4	-0.6	86	-3.8	37	2.3	812
Murray	N11	Wentworth, Balranald	14,608	20.9	0.0	6.9	2.6	57.6	-2.9	90	-0.4	35	0.5	718
	N28	Albury, Corowa, Holbrook	28,139	21.5	-0.1	1.4	0.0	67.0	0.9	87	-0.8	35	0.4	860
	N31	Deniliquin	23,934	20.7	-0.1	3.1	0.4	65.8	0.6	87	-1.6	35	-0.2	841
	N38	Finley, Berrigan, Jerilderie	9,480	20.5	0.0	2.9	0.4	65.3	0.5	85	-0.9	37	0.9	886
South Eastern	N23	Goulburn, Young, Yass	89,844	19.5	-0.3	1.7	0.1	68.7	0.8	86	-1.0	35	-1.5	1003
	N24	Monaro (Cooma, Bombala)	30,947	19.5	-0.3	1.2	-0.2	70.7	-0.2	90	-0.6	35	-1.8	1031
	N32	A.C.T.	0	0.0	-21.1	0.0	-3.9	0.0	-57.5	0	-99.9	0	-29.9	0
	N43	South Coast (Bega)	482	19.5	0.6	1.3	0.5	73.7	-0.7	86	-2.1	41	-0.4	1166
NSW		AWEX Sale Statistics 16-17	**676,962**	**20.6**	**-0.1**	**3.1**	**0.4**	**65.2**	**0.2**	**87**	**-0.9**	**36**	**-0.2**	**883**

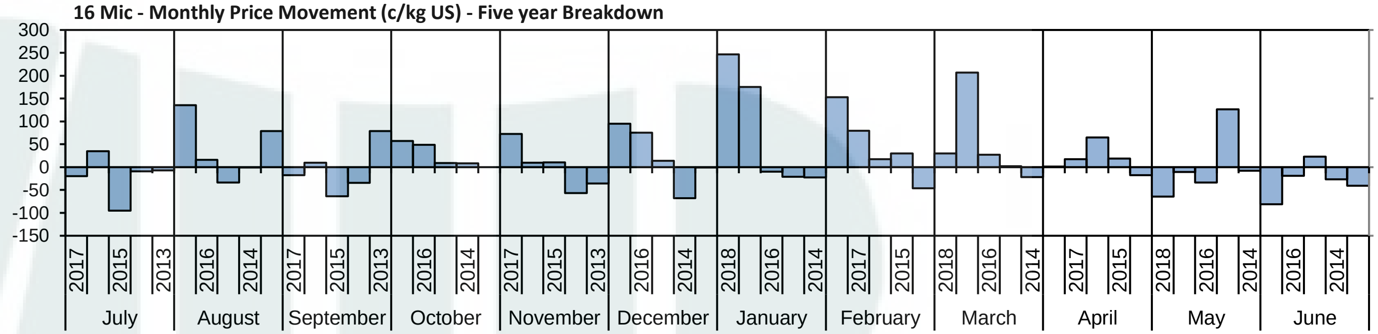
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	April	169,236	17,822	20.7	-0.2	2.8	-0.3	62.1	-0.7	82	-2.1	35	-0.1	50	6.7
		Y.T.D	1,741,093	22,707	21.1	0.1	2.4	0.3	65.0	-0.5	86	-2.0	34	0.0	51	2.0
	Previous Seasons Y.T.D.	2016-17	1,718,386	50341	21.0	0.0	2.1	0.2	65.5	0.8	88	0.0	34	0.0	49	-1.0
		2015-16	1,668,045	-96870	21.0	-0.1	1.9	0.0	64.7	-0.4	88	0.0	34	0.0	50	0.0
		2014-15	1,764,915	24,889	21.1	0.2	1.9	0.0	65.1	0.0	88	1.2	34	0.7	50	2.0

Average Price of Australian Wool

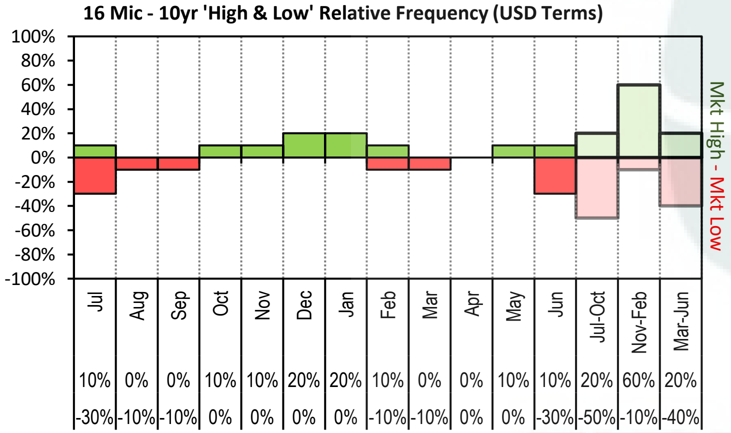


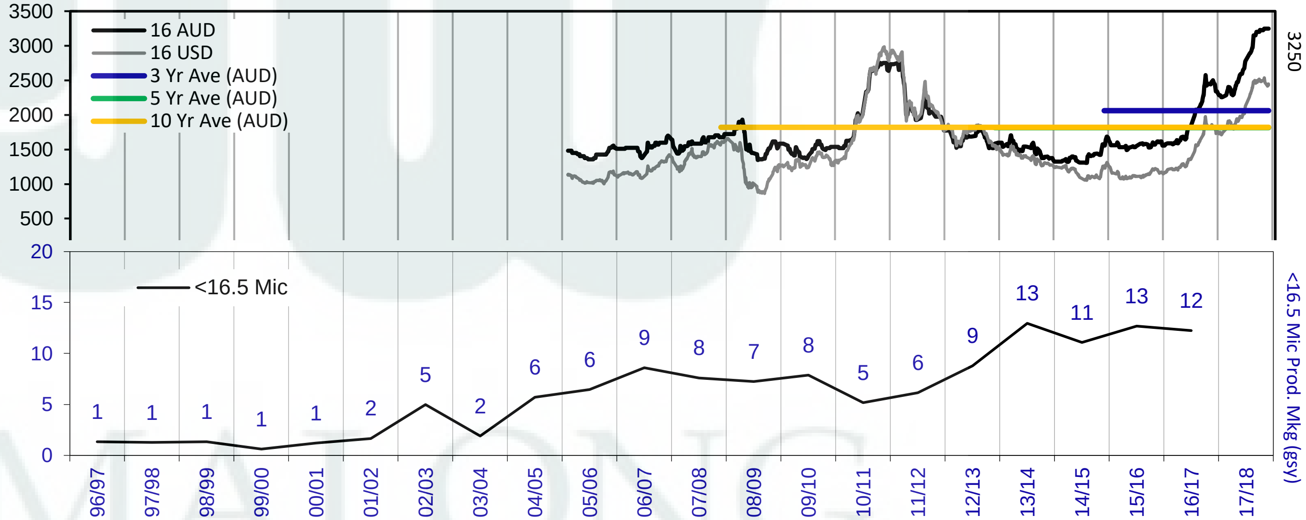
Source: AWEX, ABS, RBA, AWPFC



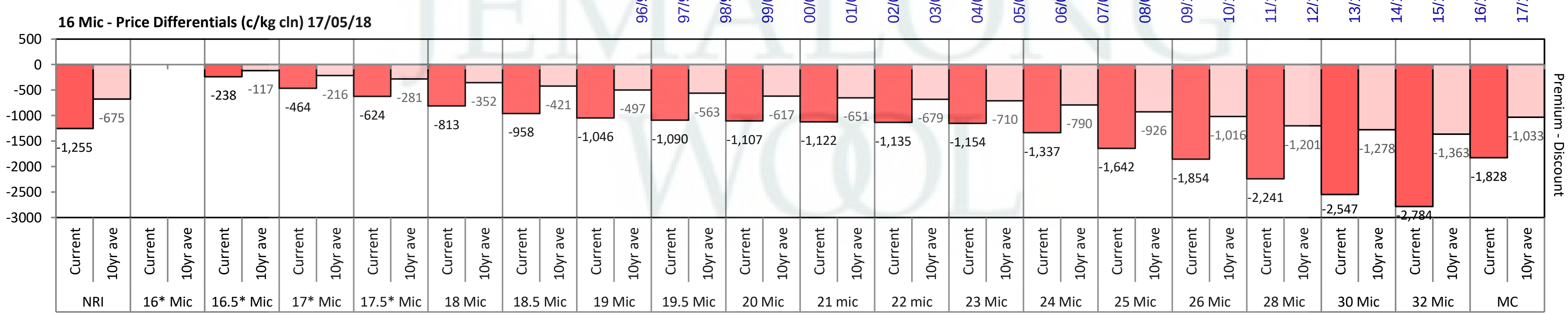


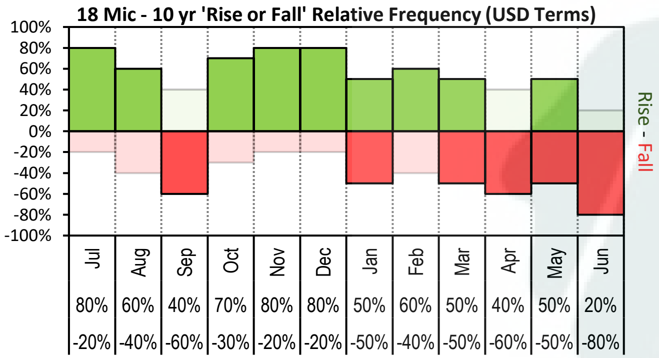
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

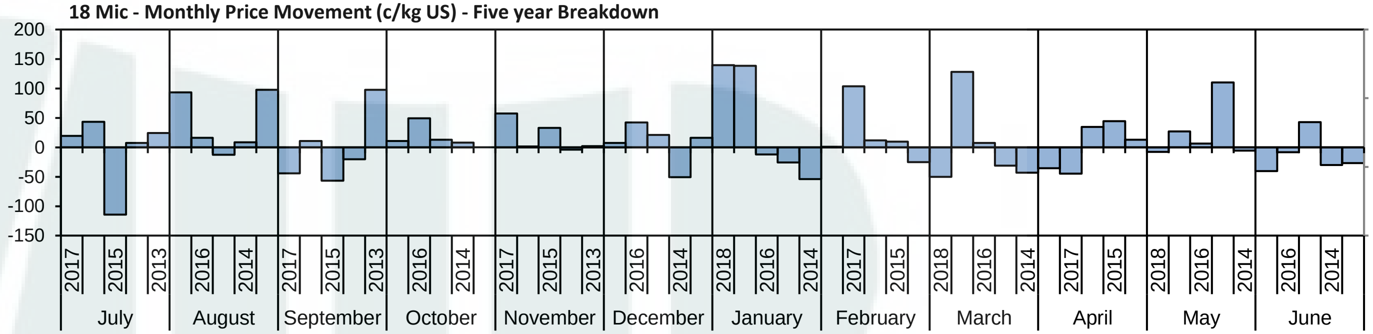




The above graph, shows how often the '12 month high & low' have been achieved for a







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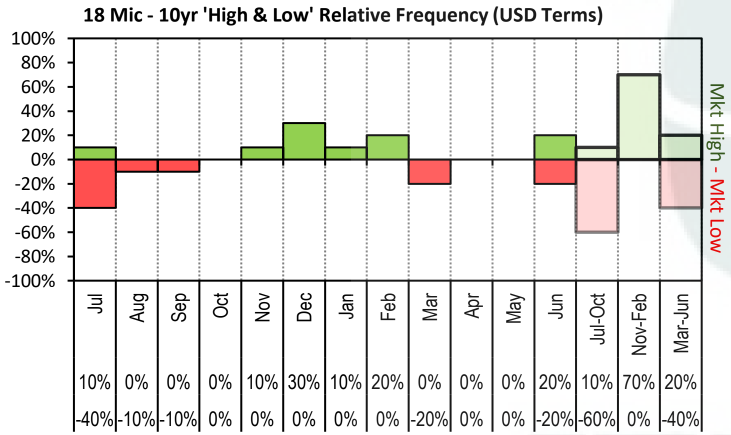
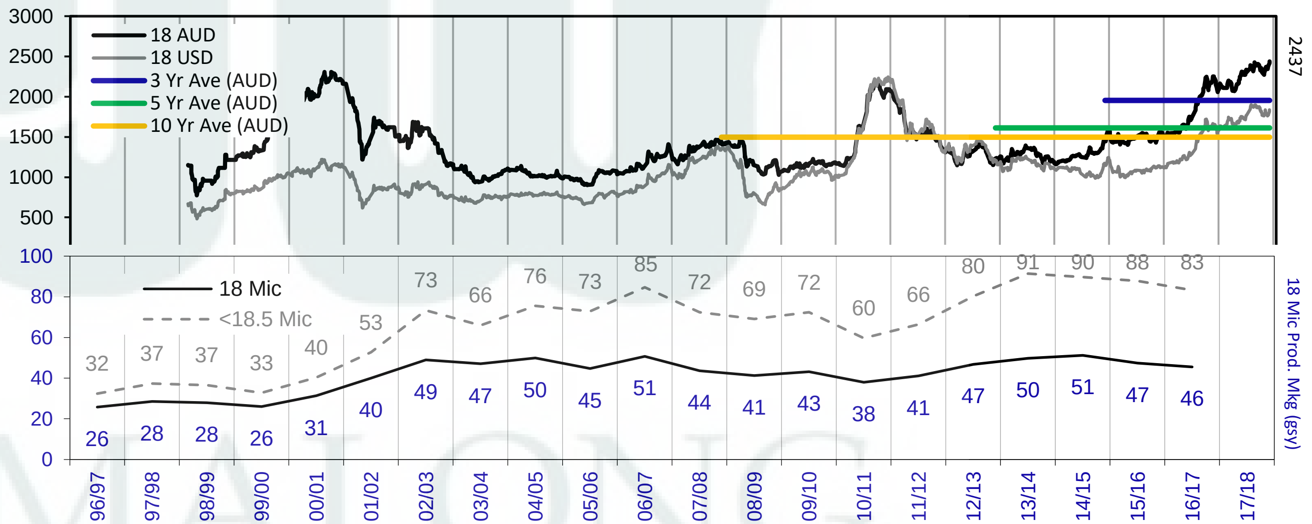
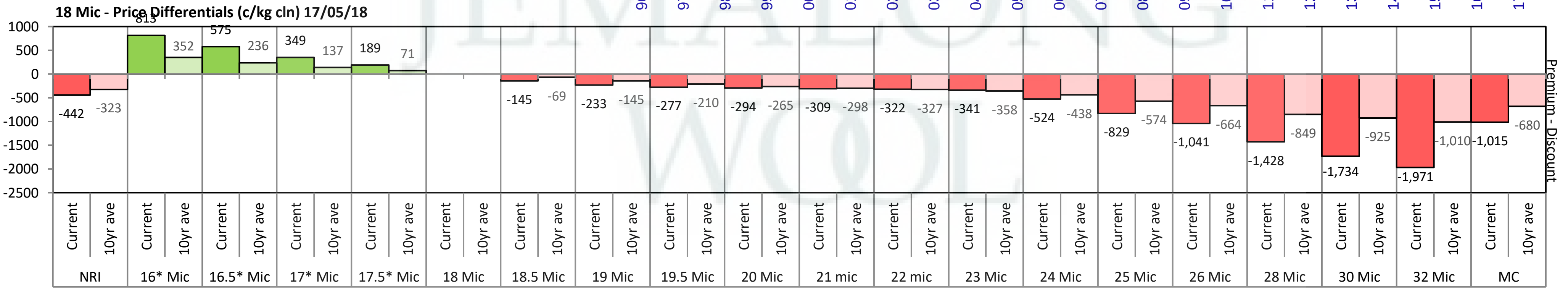
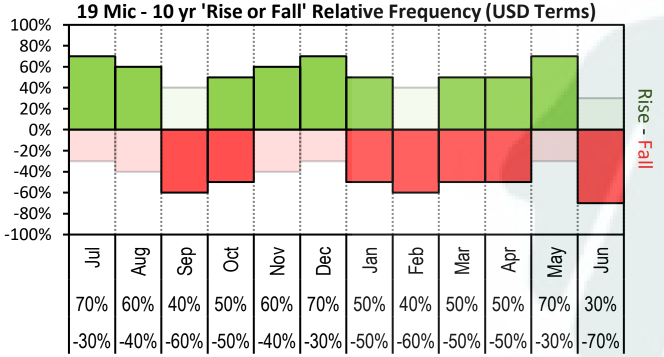
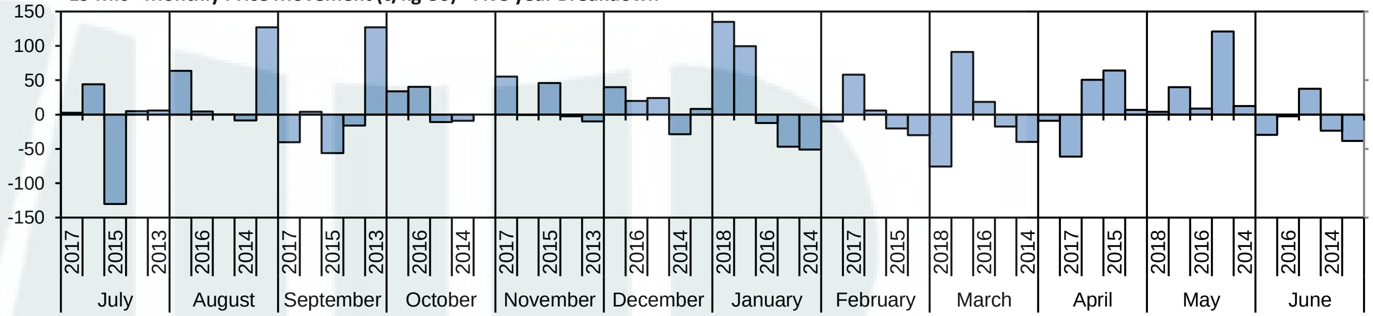


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.









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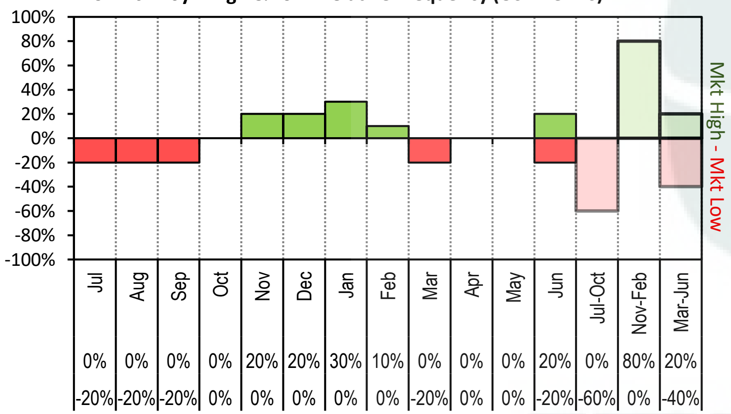

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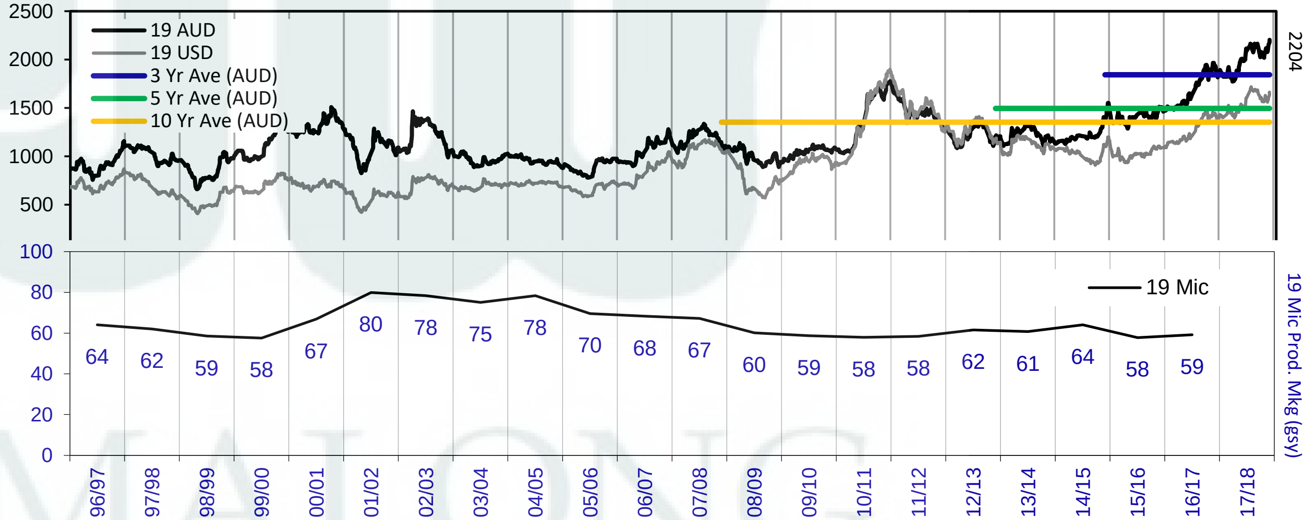
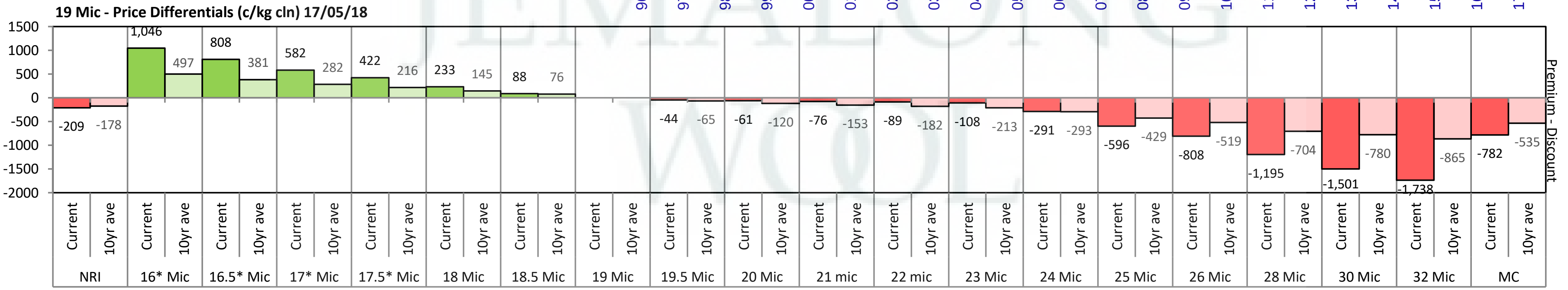
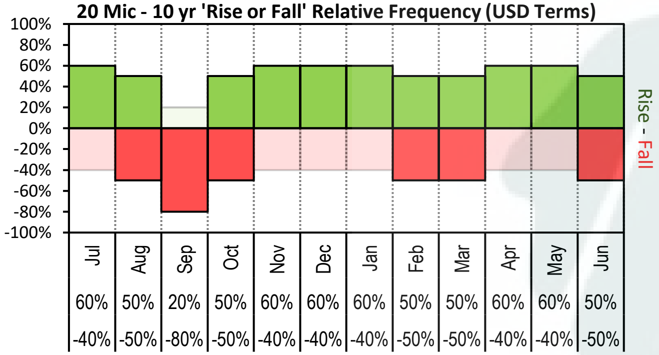
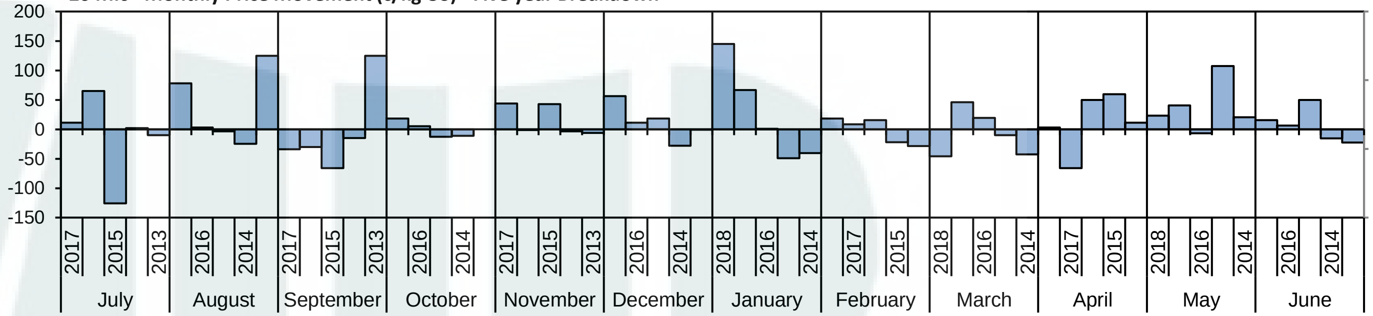




20 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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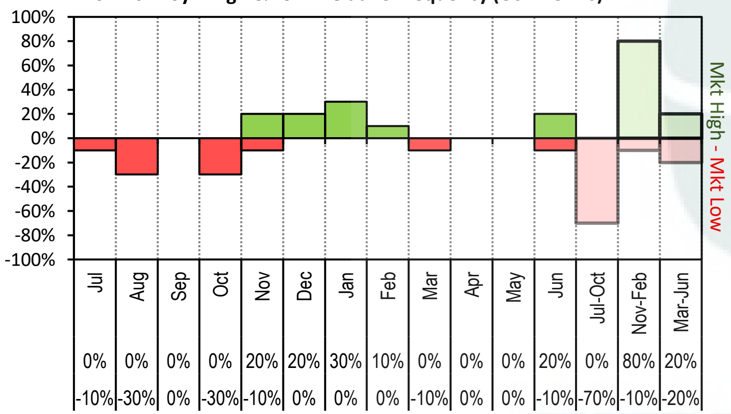
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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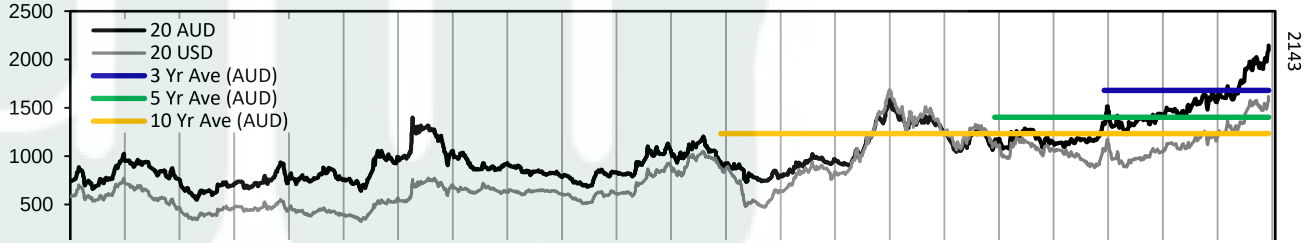
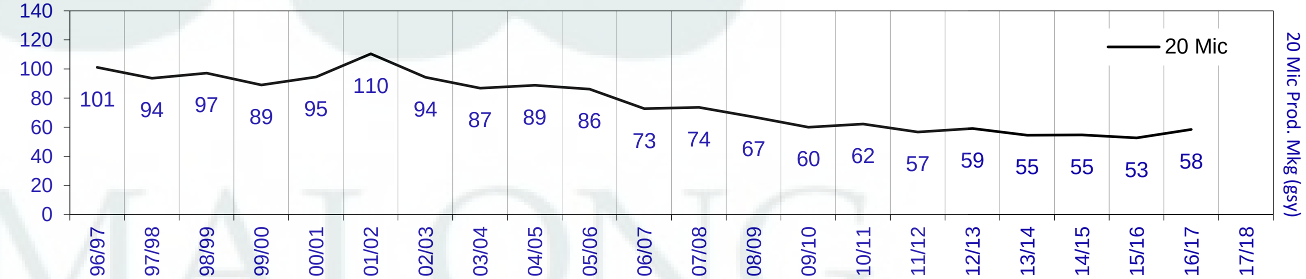
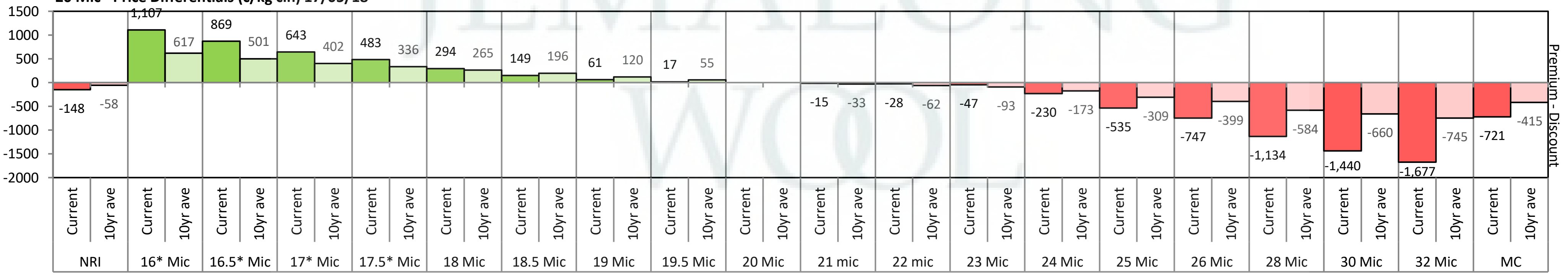
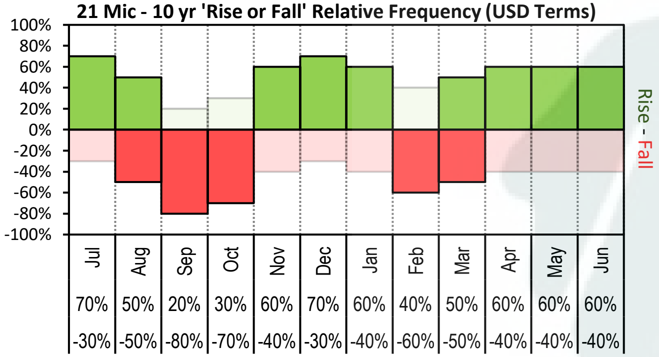




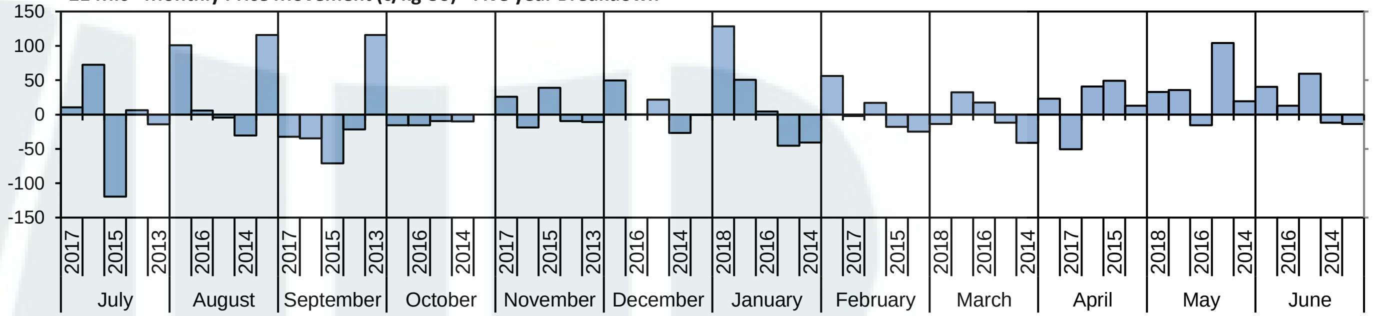
20 Mic - Price Differentials (c/kg cln) 17/05/18



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



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



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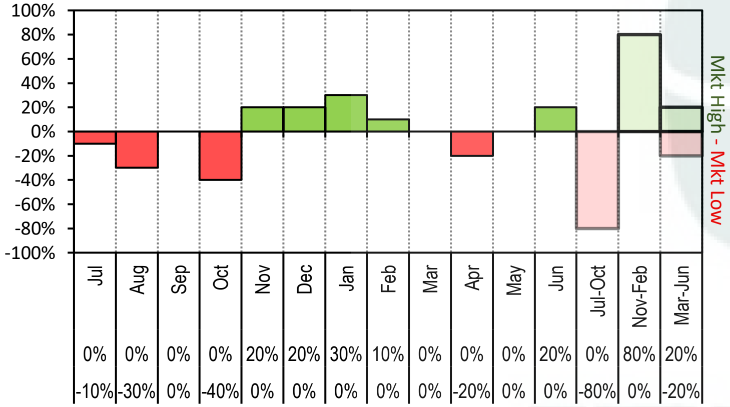
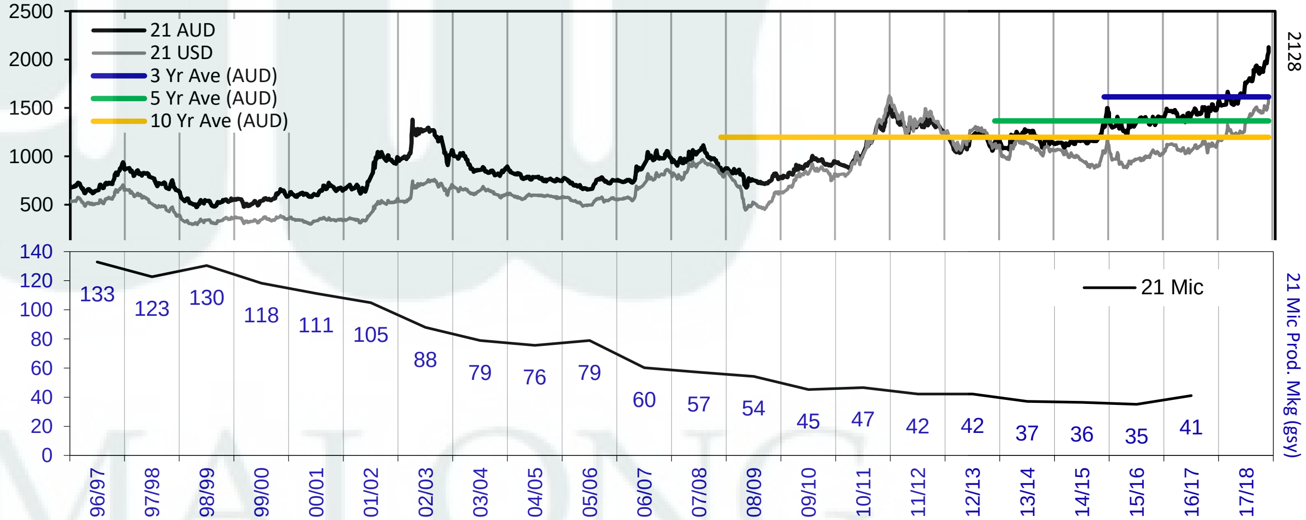
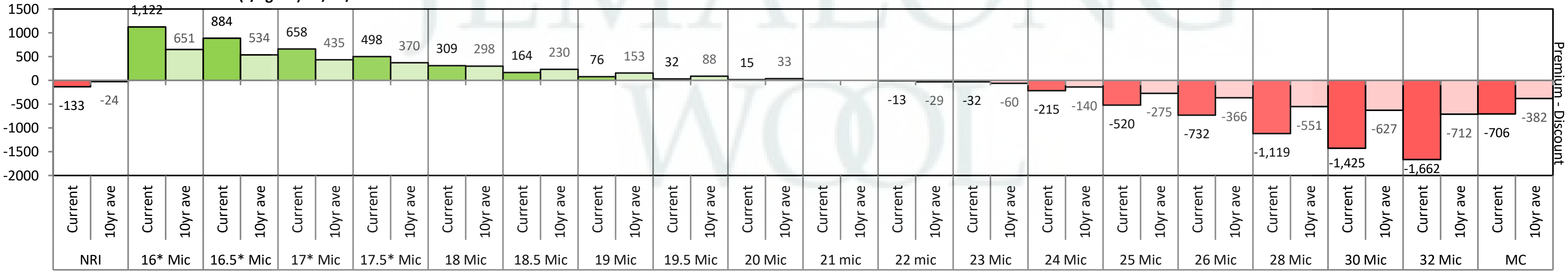
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



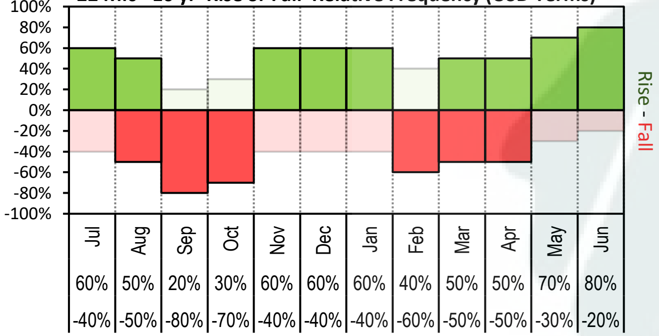


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

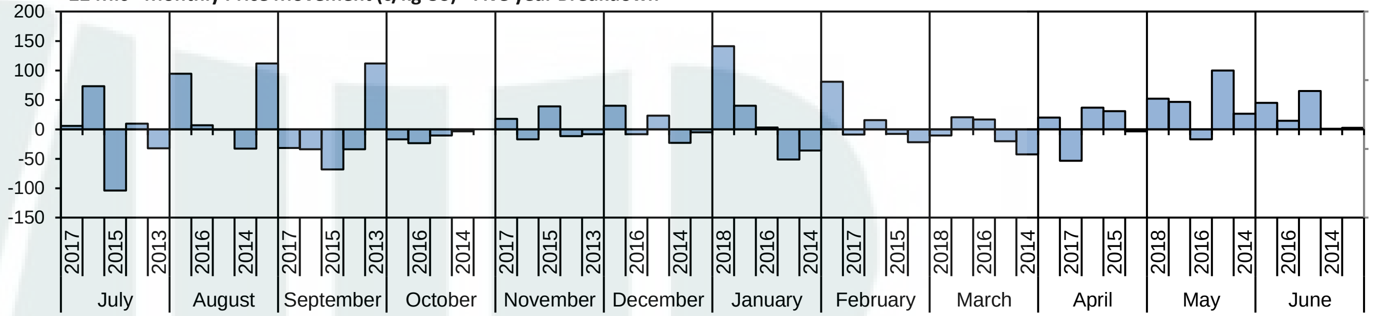
21 Mic - Price Differentials (c/kg cln) 17/05/18



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



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



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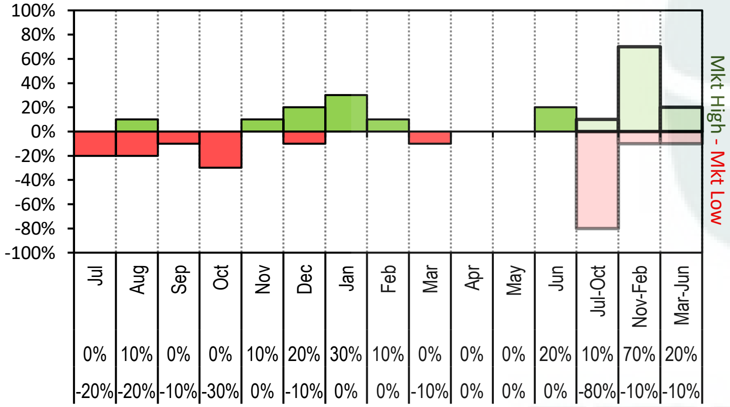
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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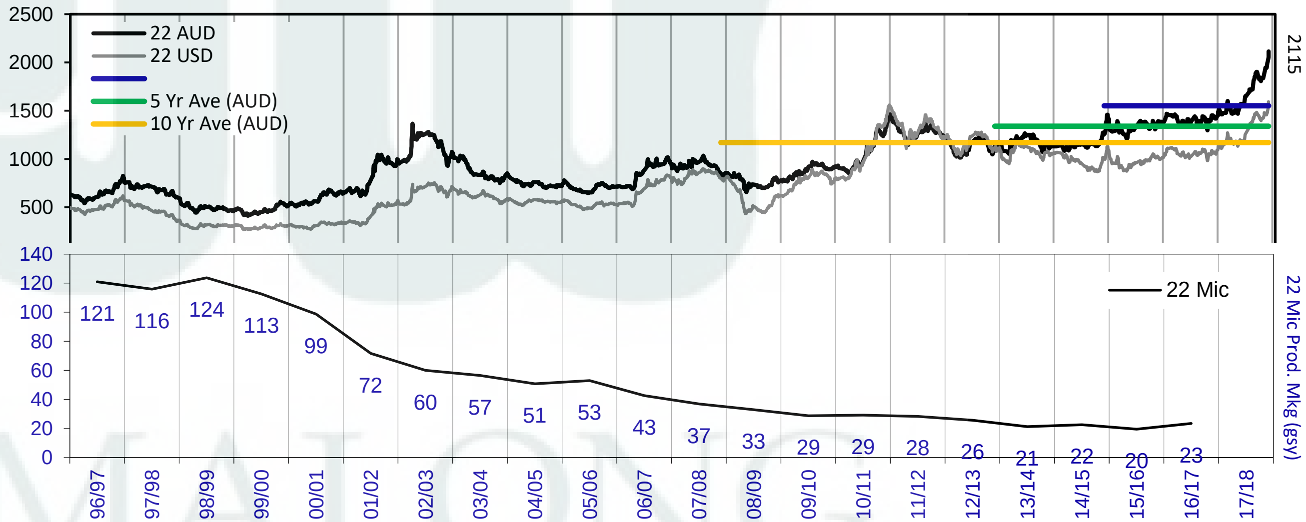
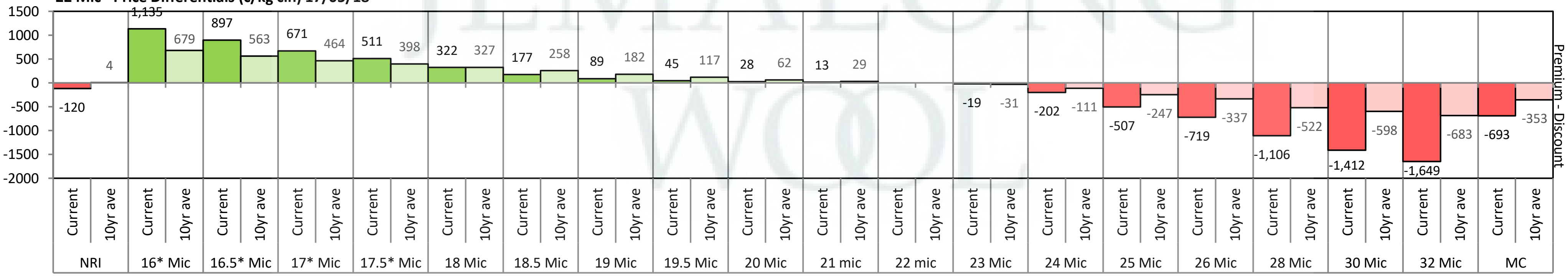
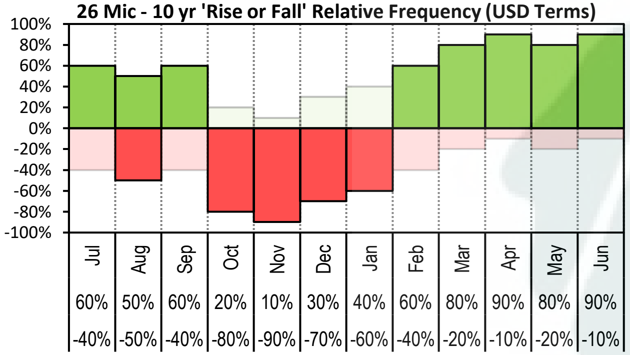


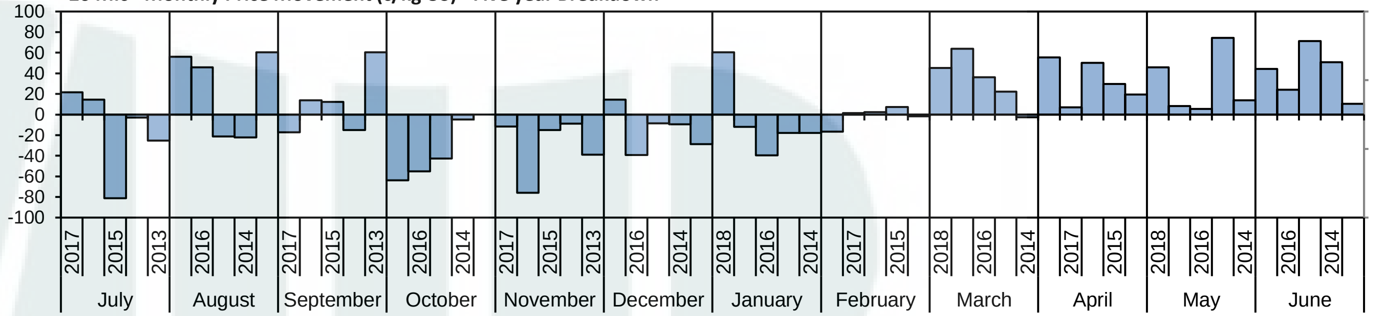
22 Mic - Price Differentials (c/kg cln) 17/05/18



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



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



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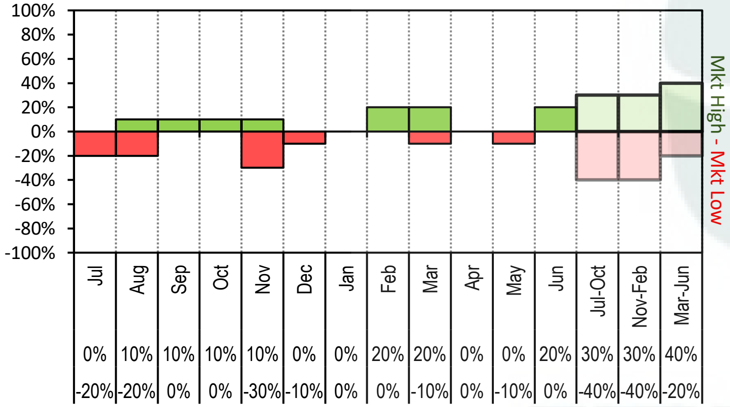
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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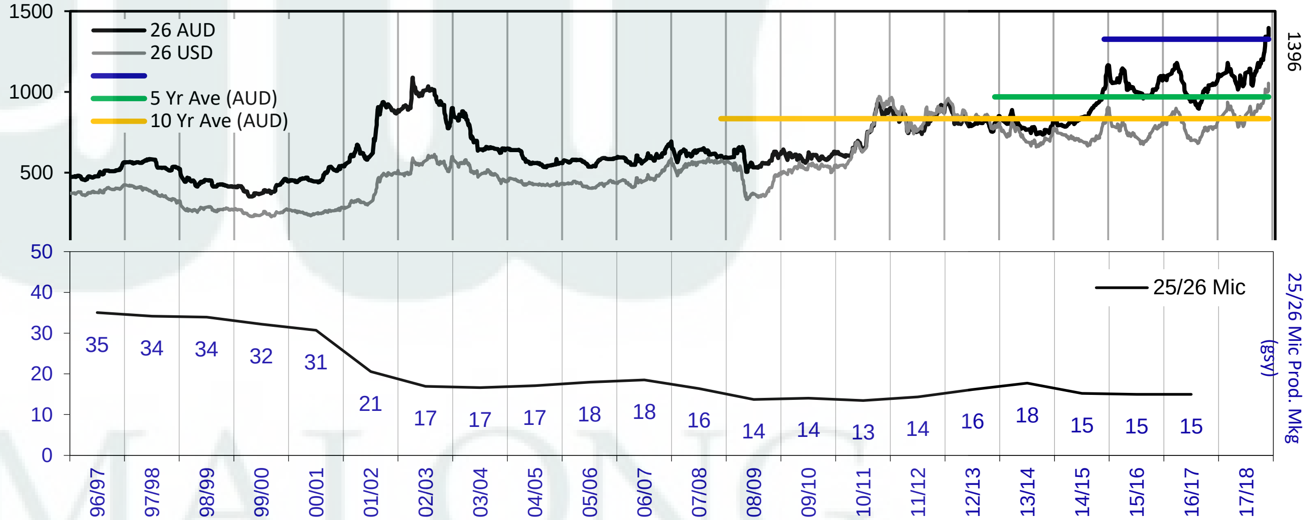
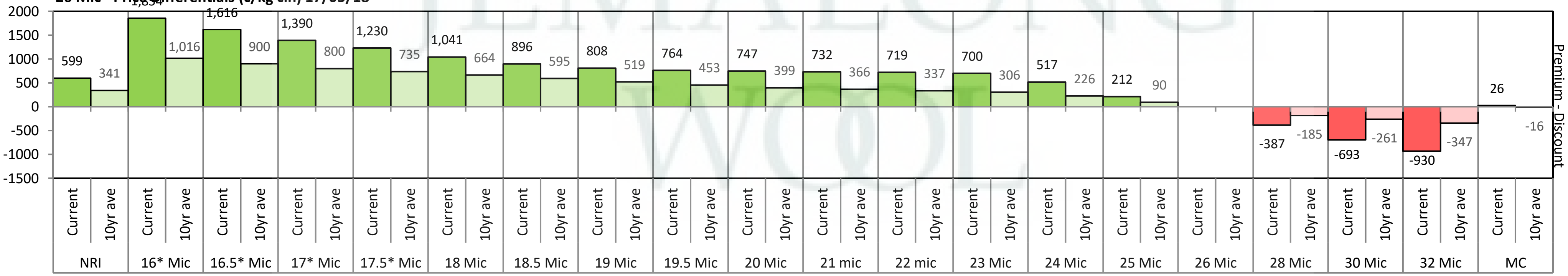
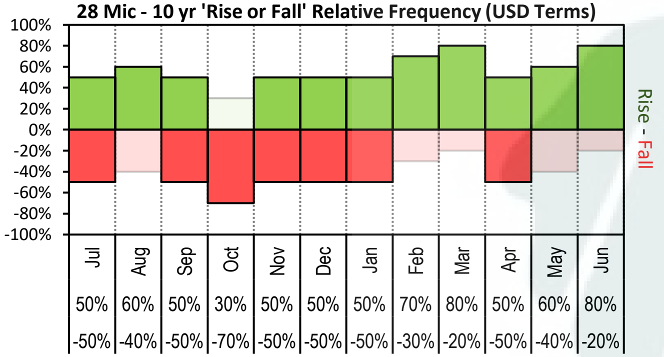


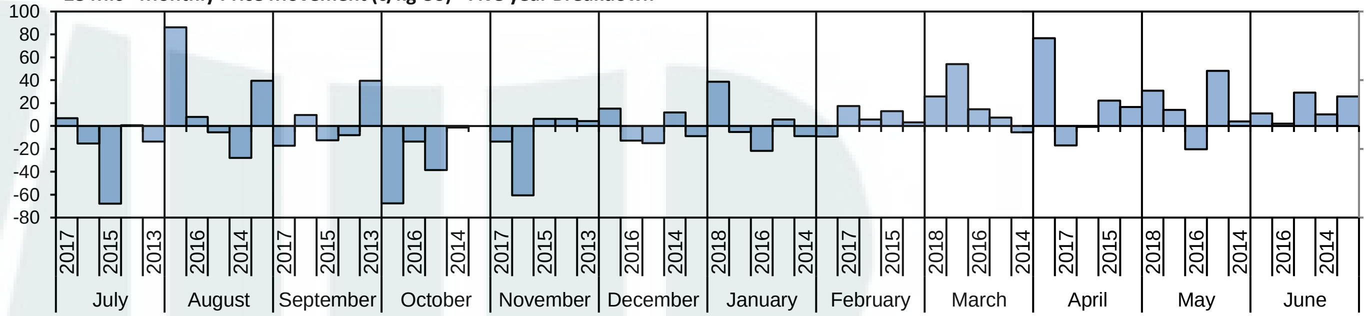
26 Mic - Price Differentials (c/kg cln) 17/05/18



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

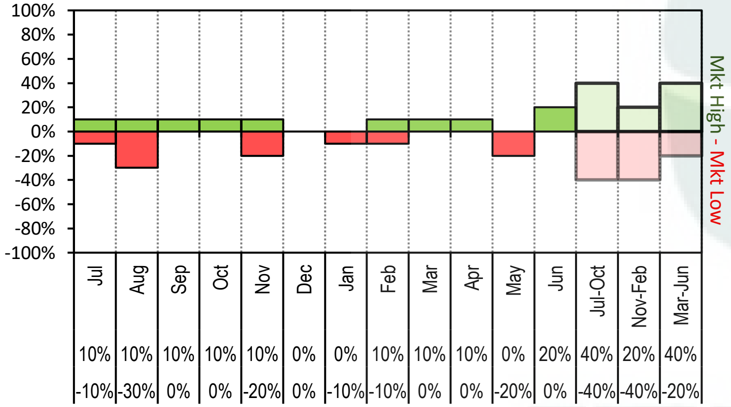


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

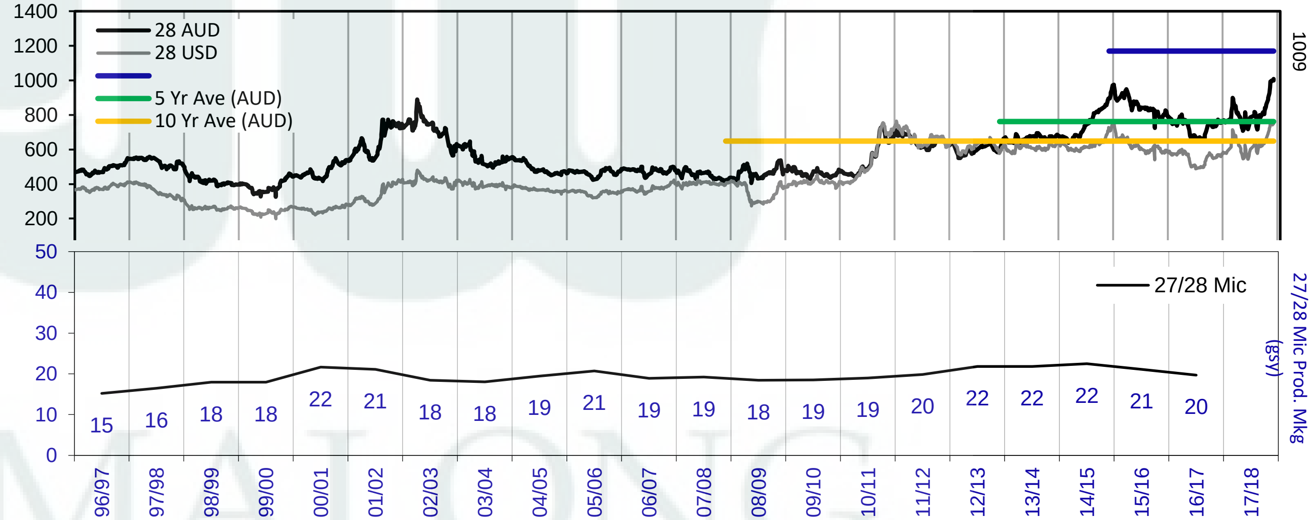


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

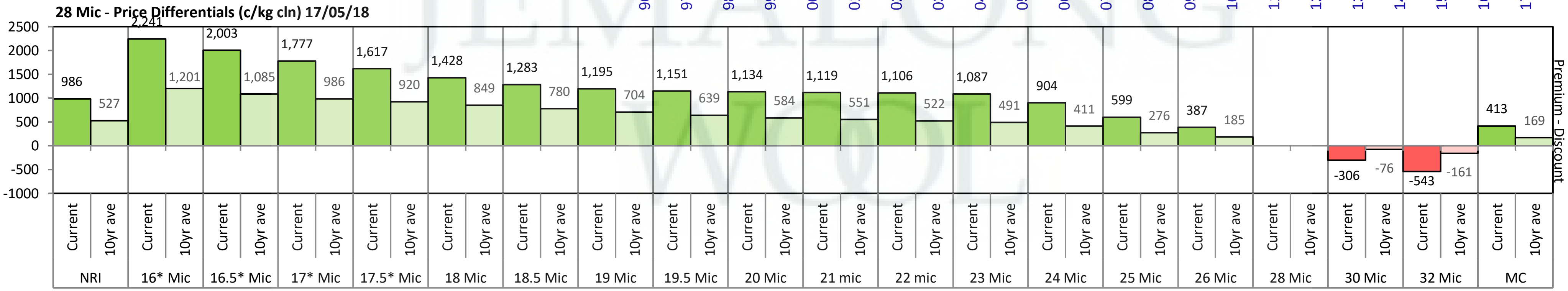
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



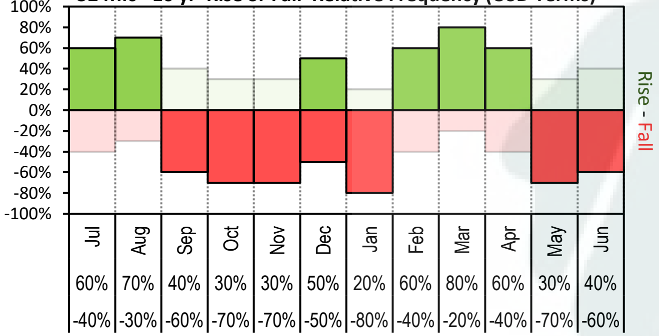
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



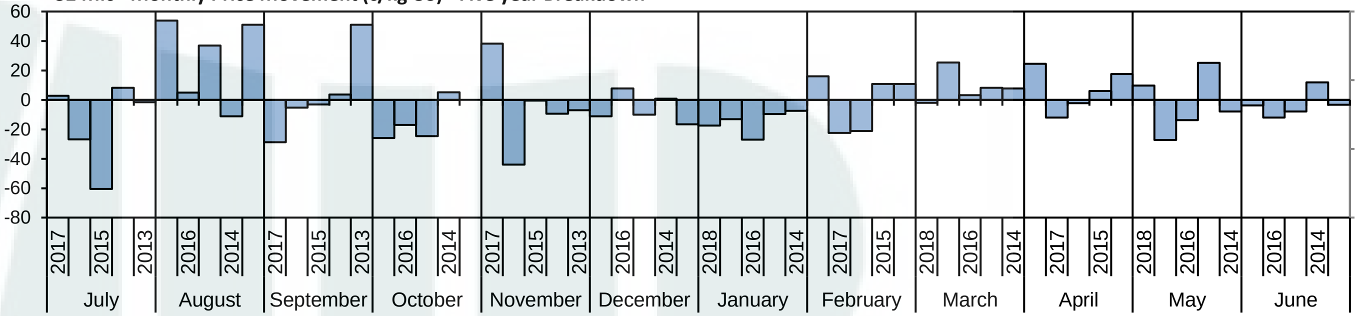
28 Mic - Price Differentials (c/kg cln) 17/05/18



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

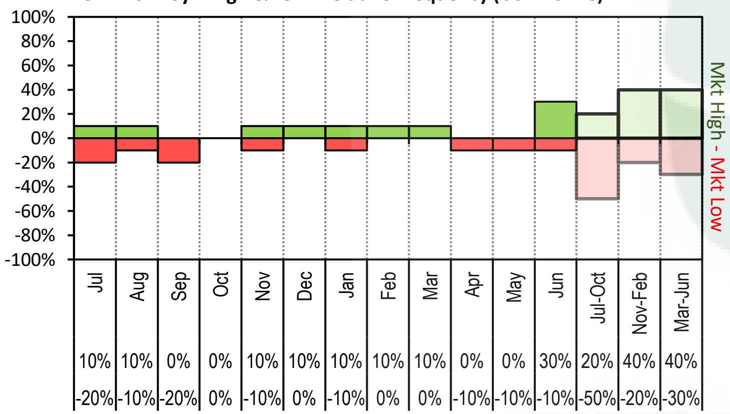


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

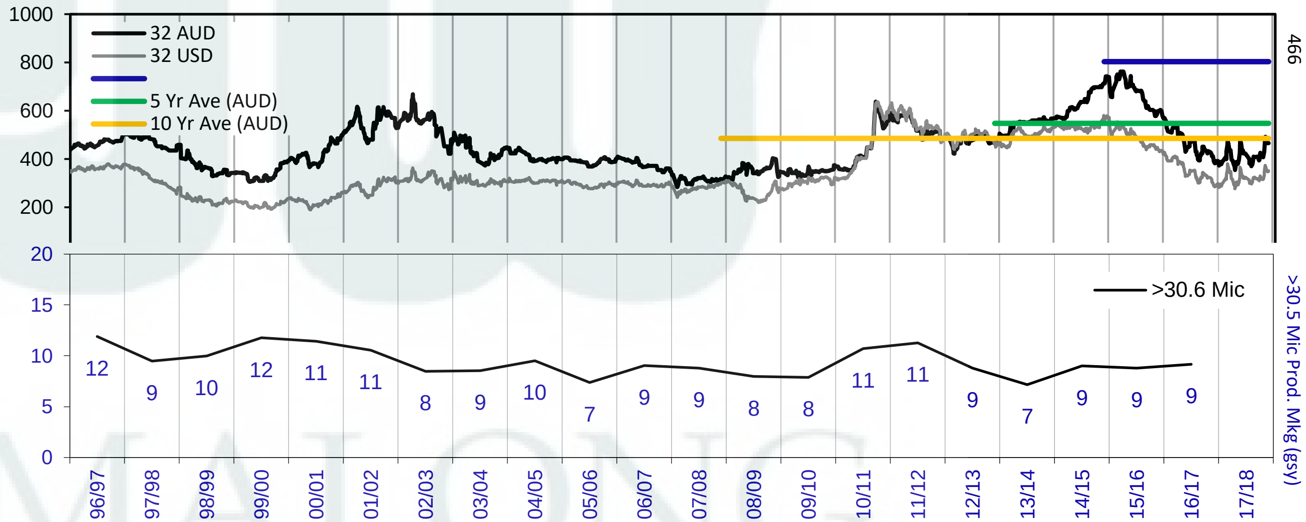


The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The 'Monthly Price Movement' graph shows the extent of movement for each month, for the past 5 years.

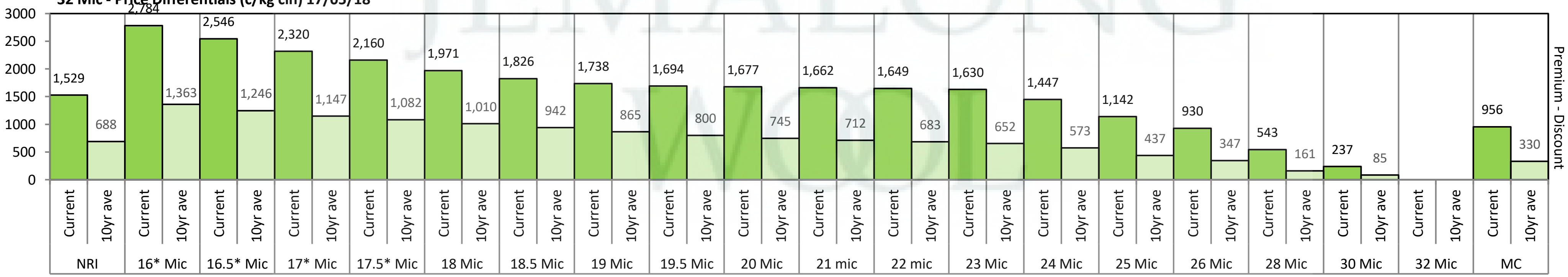
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

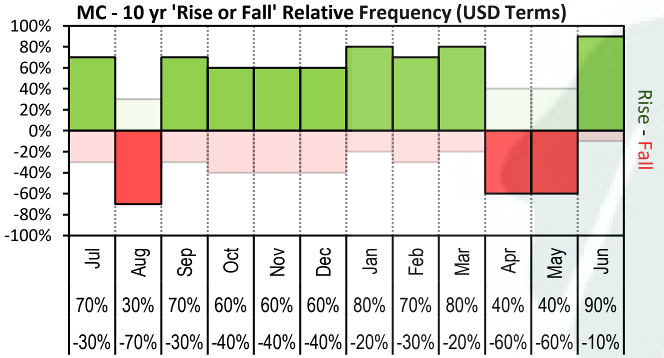


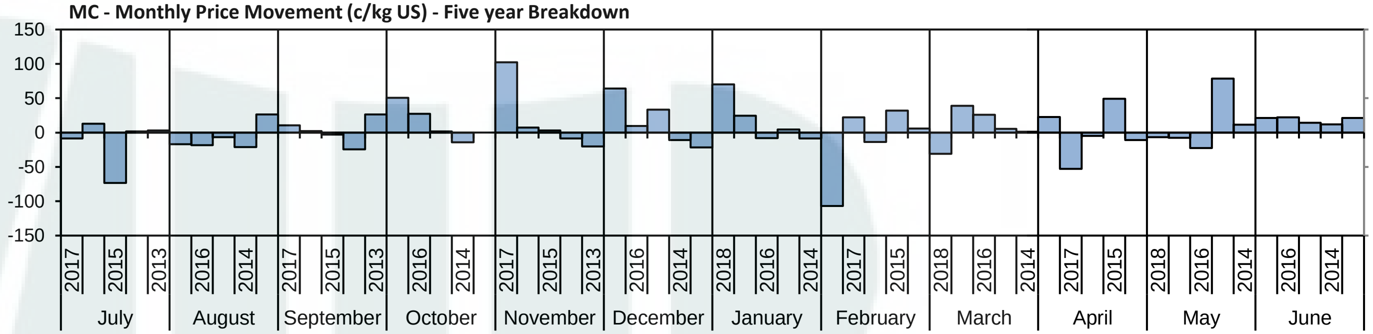
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



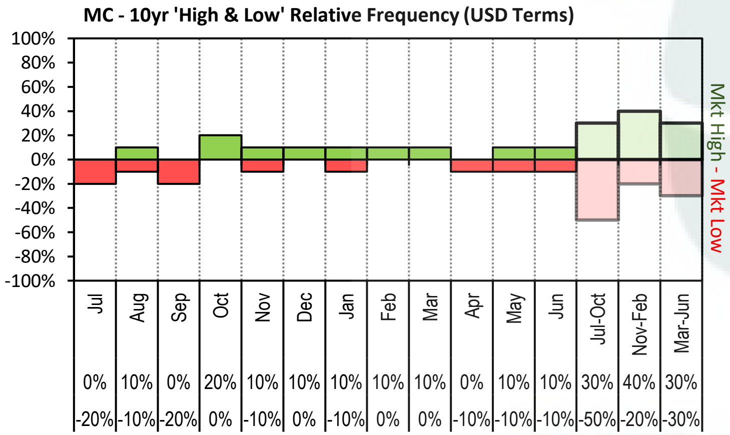
32 Mic - Price Differentials (c/kg cln) 17/05/18

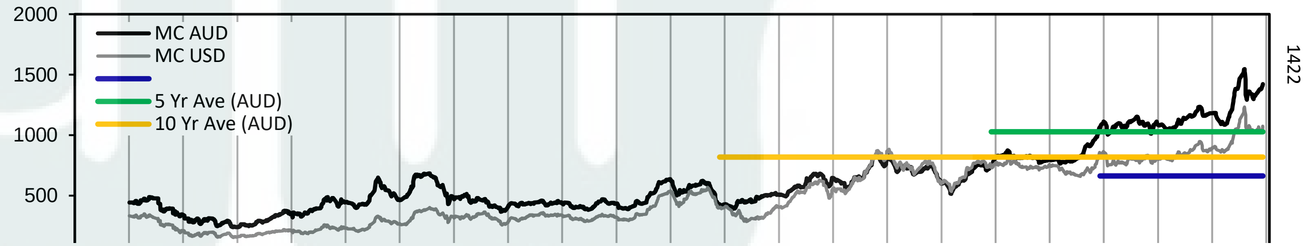


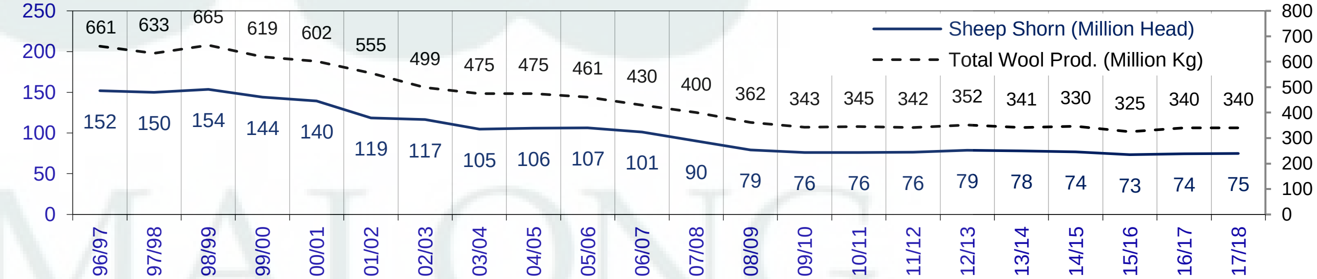




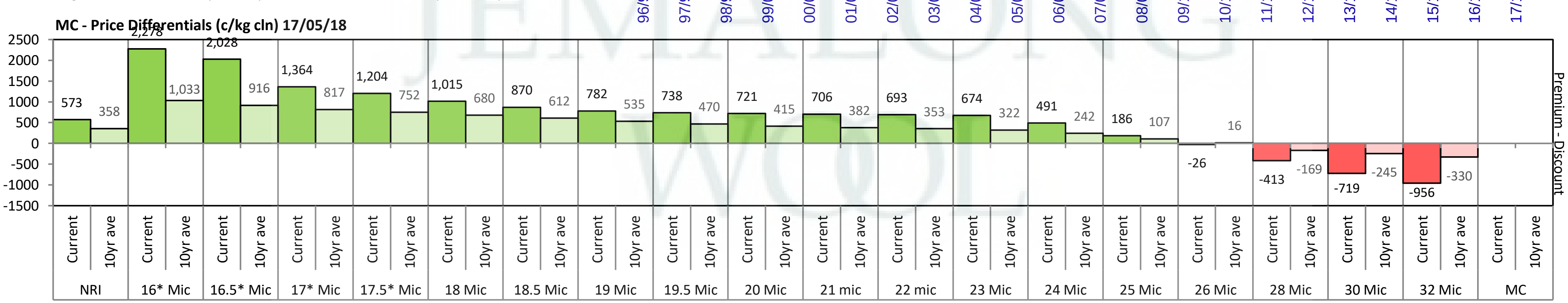
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



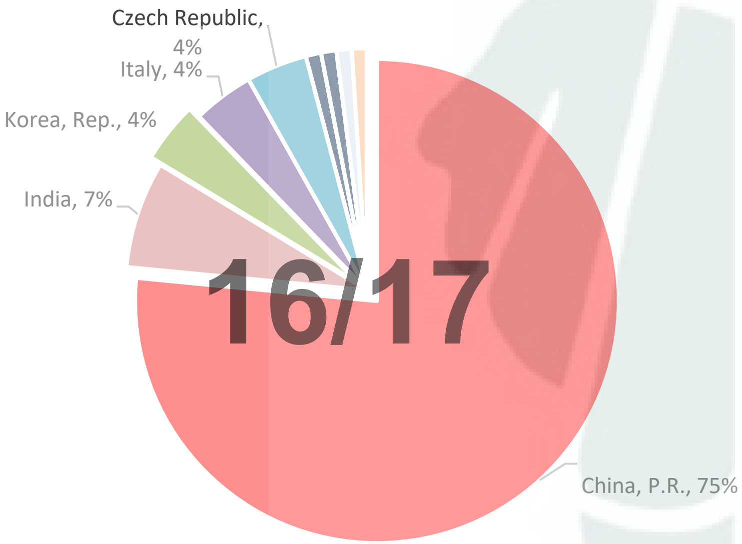




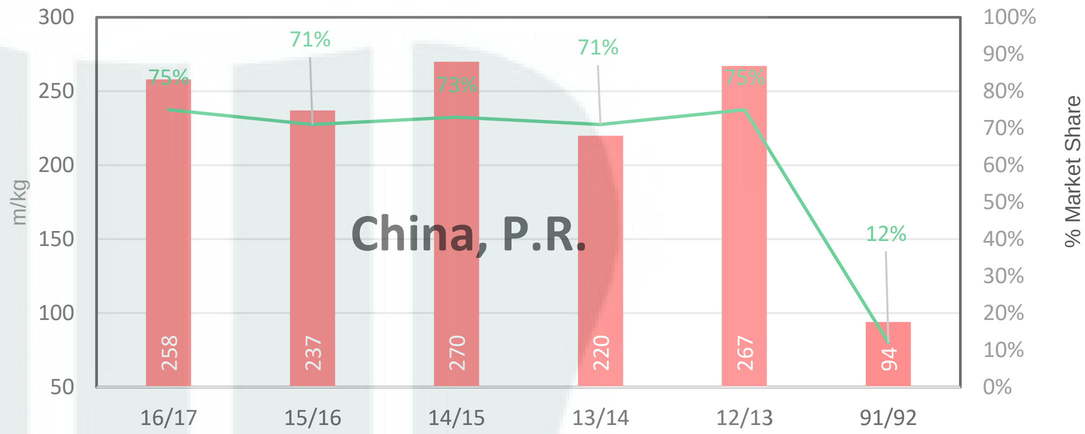
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



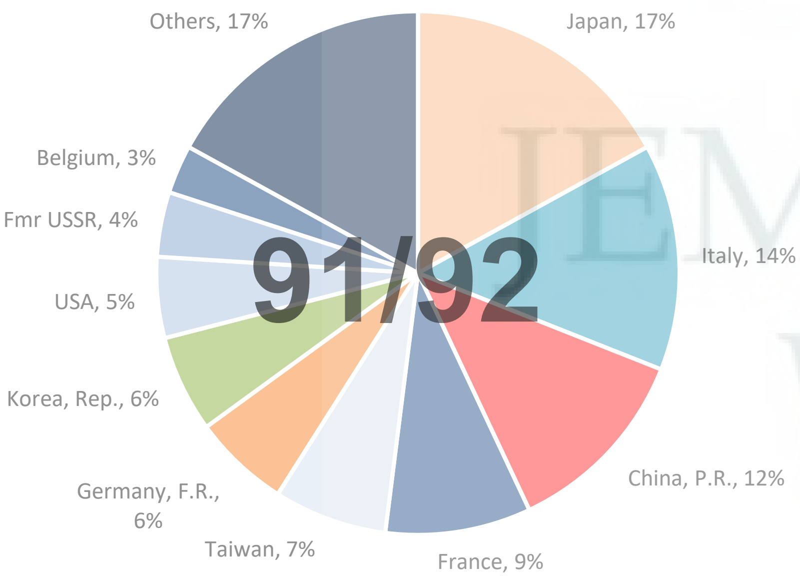
16/17 - Export Snap Shot (346.74 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Change m/kg

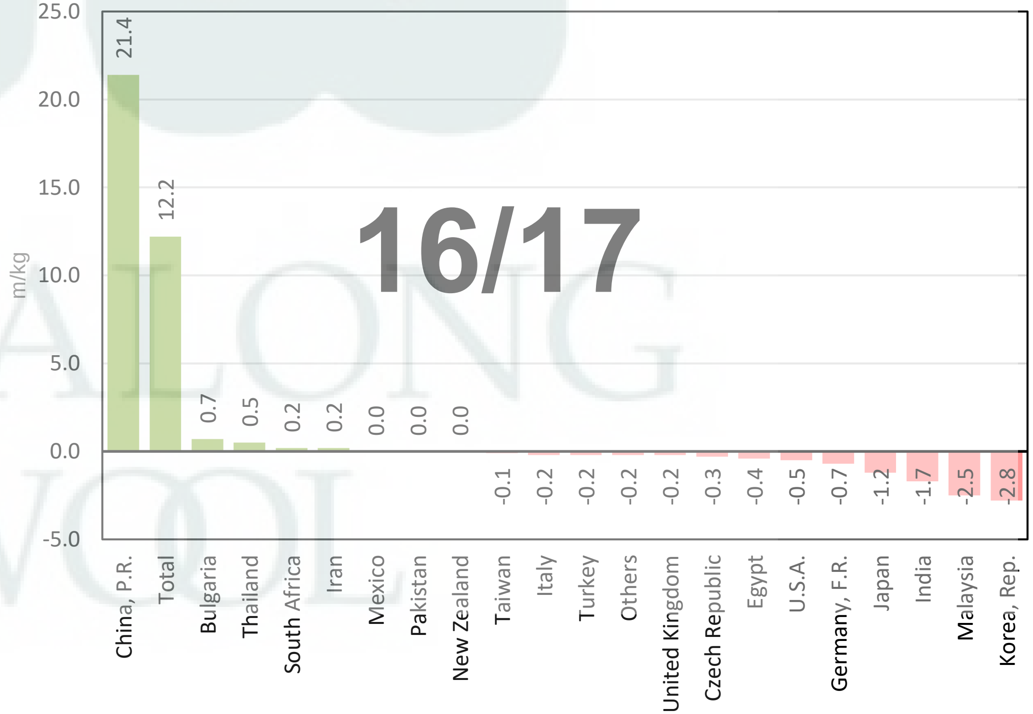


Table 8: Returns pr head for skirted fleece wool.

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	$73	$68	$63	$59	$55	$52	$50	$49	$48	$48	$48	$47	$43	$36	$31	$23	$16	$10
	10yr ave.	$41	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
30%	Current	$88	$81	$75	$71	$66	$62	$60	$58	$58	$57	$57	$57	$52	$43	$38	$27	$19	$13
	10yr ave.	$49	$46	$44	$42	$40	$39	$37	$35	$33	$32	$32	$31	$29	$25	$22	$17	$15	$13
35%	Current	$102	$95	$88	$83	$77	$72	$69	$68	$68	$67	$67	$66	$60	$51	$44	$32	$22	$15
	10yr ave.	$57	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$33	$29	$26	$20	$18	$15
40%	Current	$117	$108	$100	$95	$88	$83	$79	$78	$77	$77	$76	$75	$69	$58	$50	$36	$25	$17
	10yr ave.	$65	$61	$58	$56	$54	$51	$49	$46	$44	$43	$42	$41	$38	$33	$30	$23	$21	$17
45%	Current	$132	$122	$113	$106	$99	$93	$89	$87	$87	$86	$86	$85	$77	$65	$57	$41	$28	$19
	10yr ave.	$74	$69	$66	$63	$61	$58	$55	$52	$50	$49	$47	$46	$43	$37	$34	$26	$23	$20
50%	Current	$146	$136	$125	$118	$110	$103	$99	$97	$96	$96	$95	$94	$86	$72	$63	$45	$32	$21
	10yr ave.	$82	$77	$73	$70	$67	$64	$61	$58	$55	$54	$53	$51	$48	$42	$37	$29	$26	$22
55%	Current	$161	$149	$138	$130	$121	$113	$109	$107	$106	$105	$105	$104	$95	$80	$69	$50	$35	$23
	10yr ave.	$90	$84	$80	$77	$74	$71	$67	$64	$61	$59	$58	$56	$52	$46	$41	$32	$28	$24
60%	Current	$176	$163	$150	$142	$132	$124	$119	$117	$116	$115	$114	$113	$103	$87	$75	$54	$38	$25
	10yr ave.	$98	$92	$87	$84	$81	$77	$73	$69	$67	$65	$63	$62	$57	$50	$45	$35	$31	$26
65%	Current	$190	$176	$163	$154	$143	$134	$129	$126	$125	$124	$124	$123	$112	$94	$82	$59	$41	$27
	10yr ave.	$106	$100	$95	$91	$88	$84	$79	$75	$72	$70	$69	$67	$62	$54	$49	$38	$33	$28
70%	Current	$205	$190	$176	$165	$154	$144	$139	$136	$135	$134	$133	$132	$121	$101	$88	$64	$44	$29
	10yr ave.	$115	$108	$102	$98	$94	$90	$85	$81	$78	$76	$74	$72	$67	$58	$52	$41	$36	$31
75%	Current	$219	$203	$188	$177	$164	$155	$149	$146	$145	$144	$143	$141	$129	$109	$94	$68	$47	$31
	10yr ave.	$123	$115	$109	$105	$101	$96	$91	$87	$83	$81	$79	$77	$72	$62	$56	$44	$39	$33
80%	Current	$234	$217	$201	$189	$175	$165	$159	$156	$154	$153	$152	$151	$138	$116	$101	$73	$51	$34
	10yr ave.	$131	$123	$116	$112	$108	$103	$97	$93	$89	$86	$84	$82	$76	$67	$60	$47	$41	$35
85%	Current	$249	$230	$213	$201	$186	$175	$169	$165	$164	$163	$162	$160	$146	$123	$107	$77	$54	$36
	10yr ave.	$139	$131	$124	$119	$115	$109	$104	$98	$94	$92	$90	$87	$81	$71	$64	$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	$65	$60	$56	$53	$49	$46	$44	$43	$43	$43	$42	$42	$38	$32	$28	$20	$14	$9
	10yr ave.	$36	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$18	$17	$13	$11	$10
30%	Current	$78	$72	$67	$63	$58	$55	$53	$52	$51	$51	$51	$50	$46	$39	$34	$24	$17	$11
	10yr ave.	$44	$41	$39	$37	$36	$34	$32	$31	$30	$29	$28	$27	$25	$22	$20	$16	$14	$12
35%	Current	$91	$84	$78	$74	$68	$64	$62	$60	$60	$60	$59	$59	$54	$45	$39	$28	$20	$13
	10yr ave.	$51	$48	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
40%	Current	$104	$96	$89	$84	$78	$73	$71	$69	$69	$68	$68	$67	$61	$51	$45	$32	$22	$15
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$39	$38	$37	$36	$34	$30	$27	$21	$18	$16
45%	Current	$117	$108	$100	$95	$88	$83	$79	$78	$77	$77	$76	$75	$69	$58	$50	$36	$25	$17
	10yr ave.	$65	$61	$58	$56	$54	$51	$49	$46	$44	$43	$42	$41	$38	$33	$30	$23	$21	$17
50%	Current	$130	$120	$111	$105	$97	$92	$88	$86	$86	$85	$85	$84	$77	$64	$56	$40	$28	$19
	10yr ave.	$73	$68	$65	$62	$60	$57	$54	$51	$49	$48	$47	$46	$42	$37	$33	$26	$23	$19
55%	Current	$143	$133	$123	$116	$107	$101	$97	$95	$94	$94	$93	$92	$84	$71	$61	$44	$31	$21
	10yr ave.	$80	$75	$71	$69	$66	$63	$60	$57	$54	$53	$52	$50	$47	$41	$37	$29	$25	$21
60%	Current	$156	$145	$134	$126	$117	$110	$106	$104	$103	$102	$102	$101	$92	$77	$67	$48	$34	$22
	10yr ave.	$87	$82	$78	$75	$72	$69	$65	$62	$59	$58	$56	$55	$51	$44	$40	$31	$27	$23
65%	Current	$169	$157	$145	$137	$127	$119	$115	$112	$111	$111	$110	$109	$99	$84	$73	$52	$37	$24
	10yr ave.	$95	$89	$84	$81	$78	$74	$70	$67	$64	$62	$61	$59	$55	$48	$43	$34	$30	$25
70%	Current	$182	$169	$156	$147	$136	$128	$123	$121	$120	$119	$118	$117	$107	$90	$78	$57	$39	$26
	10yr ave.	$102	$96	$91	$87	$84	$80	$76	$72	$69	$67	$66	$64	$59	$52	$47	$36	$32	$27
75%	Current	$195	$181	$167	$158	$146	$138	$132	$130	$129	$128	$127	$126	$115	$96	$84	$61	$42	$28
	10yr ave.	$109	$102	$97	$94	$90	$86	$81	$77	$74	$72	$70	$68	$64	$55	$50	$39	$34	$29
80%	Current	$208	$193	$178	$168	$156	$147	$141	$138	$137	$136	$135	$134	$122	$103	$89	$65	$45	$30
	10yr ave.	$116	$109	$104	$100	$96	$91	$87	$82	$79	$77	$75	$73	$68	$59	$53	$41	$37	$31
85%	Current	$221	$205	$189	$179	$166	$156	$150	$147	$146	$145	$144	$143	$130	$109	$95	$69	$48	$32
	10yr ave.	$124	$116	$110	$106	$102	$97	$92	$88	$84	$82	$80	$78	$72	$63	$57	$44	$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	$57	$53	$49	$46	$43	$40	$39	$38	$38	$37	$37	$37	$33	$28	$24	$18	$12	$8
	10yr ave.	$32	$30	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$16	$15	$11	$10	$9
30%	Current	$68	$63	$59	$55	$51	$48	$46	$45	$45	$45	$44	$44	$40	$34	$29	$21	$15	$10
	10yr ave.	$38	$36	$34	$33	$31	$30	$28	$27	$26	$25	$25	$24	$22	$19	$17	$14	$12	$10
35%	Current	$80	$74	$68	$64	$60	$56	$54	$53	$53	$52	$52	$51	$47	$39	$34	$25	$17	$11
	10yr ave.	$45	$42	$40	$38	$37	$35	$33	$32	$30	$29	$29	$28	$26	$23	$20	$16	$14	$12
40%	Current	$91	$84	$78	$74	$68	$64	$62	$60	$60	$60	$59	$59	$54	$45	$39	$28	$20	$13
	10yr ave.	$51	$48	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
45%	Current	$102	$95	$88	$83	$77	$72	$69	$68	$68	$67	$67	$66	$60	$51	$44	$32	$22	$15
	10yr ave.	$57	$54	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$33	$29	$26	$20	$18	$15
50%	Current	$114	$105	$98	$92	$85	$80	$77	$76	$75	$74	$74	$73	$67	$56	$49	$35	$25	$16
	10yr ave.	$64	$60	$57	$55	$52	$50	$47	$45	$43	$42	$41	$40	$37	$32	$29	$23	$20	$17
55%	Current	$125	$116	$107	$101	$94	$88	$85	$83	$83	$82	$81	$81	$74	$62	$54	$39	$27	$18
	10yr ave.	$70	$66	$62	$60	$58	$55	$52	$50	$47	$46	$45	$44	$41	$36	$32	$25	$22	$19
60%	Current	$137	$127	$117	$110	$102	$96	$93	$91	$90	$89	$89	$88	$80	$68	$59	$42	$30	$20
	10yr ave.	$76	$72	$68	$66	$63	$60	$57	$54	$52	$50	$49	$48	$45	$39	$35	$27	$24	$20
65%	Current	$148	$137	$127	$119	$111	$104	$100	$98	$98	$97	$96	$95	$87	$73	$64	$46	$32	$21
	10yr ave.	$83	$78	$74	$71	$68	$65	$62	$59	$56	$55	$53	$52	$48	$42	$38	$29	$26	$22
70%	Current	$159	$148	$137	$129	$119	$112	$108	$106	$105	$104	$104	$103	$94	$79	$68	$49	$34	$23
	10yr ave.	$89	$84	$79	$76	$73	$70	$66	$63	$60	$59	$57	$56	$52	$45	$41	$32	$28	$24
75%	Current	$171	$158	$146	$138	$128	$120	$116	$113	$113	$112	$111	$110	$100	$84	$73	$53	$37	$24
	10yr ave.	$95	$90	$85	$82	$79	$75	$71	$68	$65	$63	$61	$60	$56	$49	$44	$34	$30	$26
80%	Current	$182	$169	$156	$147	$136	$128	$123	$121	$120	$119	$118	$117	$107	$90	$78	$57	$39	$26
	10yr ave.	$102	$96	$91	$87	$84	$80	$76	$72	$69	$67	$66	$64	$59	$52	$47	$36	$32	$27
85%	Current	$193	$179	$166	$156	$145	$136	$131	$129	$128	$127	$126	$125	$114	$96	$83	$60	$42	$28
	10yr ave.	$108	$102	$96	$93	$89	$85	$81	$77	$73	$71	$70	$68	$63	$55	$50	$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	$49	$45	$42	$39	$37	$34	$33	$32	$32	$32	$32	$31	$29	$24	$21	$15	$11	$7
	10yr ave.	$27	$26	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$7
30%	Current	$59	$54	$50	$47	$44	$41	$40	$39	$39	$38	$38	$38	$34	$29	$25	$18	$13	$8
	10yr ave.	$33	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
35%	Current	$68	$63	$59	$55	$51	$48	$46	$45	$45	$45	$44	$44	$40	$34	$29	$21	$15	$10
	10yr ave.	$38	$36	$34	$33	$31	$30	$28	$27	$26	$25	$25	$24	$22	$19	$17	$14	$12	$10
40%	Current	$78	$72	$67	$63	$58	$55	$53	$52	$51	$51	$51	$50	$46	$39	$34	$24	$17	$11
	10yr ave.	$44	$41	$39	$37	$36	$34	$32	$31	$30	$29	$28	$27	$25	$22	$20	$16	$14	$12
45%	Current	$88	$81	$75	$71	$66	$62	$60	$58	$58	$57	$57	$57	$52	$43	$38	$27	$19	$13
	10yr ave.	$49	$46	$44	$42	$40	$39	$37	$35	$33	$32	$32	$31	$29	$25	$22	$17	$15	$13
50%	Current	$98	$90	$84	$79	$73	$69	$66	$65	$64	$64	$63	$63	$57	$48	$42	$30	$21	$14
	10yr ave.	$55	$51	$49	$47	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$19	$17	$15
55%	Current	$107	$99	$92	$87	$80	$76	$73	$71	$71	$70	$70	$69	$63	$53	$46	$33	$23	$15
	10yr ave.	$60	$56	$53	$51	$49	$47	$45	$42	$41	$40	$39	$38	$35	$30	$27	$21	$19	$16
60%	Current	$117	$108	$100	$95	$88	$83	$79	$78	$77	$77	$76	$75	$69	$58	$50	$36	$25	$17
	10yr ave.	$65	$61	$58	$56	$54	$51	$49	$46	$44	$43	$42	$41	$38	$33	$30	$23	$21	$17
65%	Current	$127	$117	$109	$102	$95	$89	$86	$84	$84	$83	$82	$82	$75	$63	$54	$39	$27	$18
	10yr ave.	$71	$67	$63	$61	$58	$56	$53	$50	$48	$47	$46	$44	$41	$36	$32	$25	$22	$19
70%	Current	$137	$127	$117	$110	$102	$96	$93	$91	$90	$89	$89	$88	$80	$68	$59	$42	$30	$20
	10yr ave.	$76	$72	$68	$66	$63	$60	$57	$54	$52	$50	$49	$48	$45	$39	$35	$27	$24	$20
75%	Current	$146	$136	$125	$118	$110	$103	$99	$97	$96	$96	$95	$94	$86	$72	$63	$45	$32	$21
	10yr ave.	$82	$77	$73	$70	$67	$64	$61	$58	$55	$54	$53	$51	$48	$42	$37	$29	$26	$22
80%	Current	$156	$145	$134	$126	$117	$110	$106	$104	$103	$102	$102	$101	$92	$77	$67	$48	$34	$22
	10yr ave.	$87	$82	$78	$75	$72	$69	$65	$62	$59	$58	$56	$55	$51	$44	$40	$31	$27	$23
85%	Current	$166	$154	$142	$134	$124	$117	$112	$110	$109	$109	$108	$107	$98	$82	$71	$51	$36	$24
	10yr ave.	$93	$87	$83	$80	$76	$73	$69	$66	$63	$61	$60	$58	$54	$47	$42	$33	$29	$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	$38	$35	$33	$30	$29	$28	$27	$27	$27	$26	$26	$24	$20	$17	$13	$9	$6
	10yr ave.	$23	$21	$20	$20	$19	$18	$17	$16	$15	$15	$15	$14	$13	$12	$10	$8	$7	$6
30%	Current	$49	$45	$42	$39	$37	$34	$33	$32	$32	$32	$32	$31	$29	$24	$21	$15	$11	$7
	10yr ave.	$27	$26	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$7
35%	Current	$57	$53	$49	$46	$43	$40	$39	$38	$38	$37	$37	$37	$33	$28	$24	$18	$12	$8
	10yr ave.	$32	$30	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$16	$15	$11	$10	$9
40%	Current	$65	$60	$56	$53	$49	$46	$44	$43	$43	$43	$42	$42	$38	$32	$28	$20	$14	$9
	10yr ave.	$36	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$18	$17	$13	$11	$10
45%	Current	$73	$68	$63	$59	$55	$52	$50	$49	$48	$48	$48	$47	$43	$36	$31	$23	$16	$10
	10yr ave.	$41	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
50%	Current	$81	$75	$70	$66	$61	$57	$55	$54	$54	$53	$53	$52	$48	$40	$35	$25	$18	$12
	10yr ave.	$45	$43	$40	$39	$37	$36	$34	$32	$31	$30	$29	$29	$27	$23	$21	$16	$14	$12
55%	Current	$89	$83	$77	$72	$67	$63	$61	$59	$59	$59	$58	$58	$53	$44	$38	$28	$19	$13
	10yr ave.	$50	$47	$44	$43	$41	$39	$37	$35	$34	$33	$32	$31	$29	$25	$23	$18	$16	$13
60%	Current	$98	$90	$84	$79	$73	$69	$66	$65	$64	$64	$63	$63	$57	$48	$42	$30	$21	$14
	10yr ave.	$55	$51	$49	$47	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$19	$17	$15
65%	Current	$106	$98	$91	$85	$79	$74	$72	$70	$70	$69	$69	$68	$62	$52	$45	$33	$23	$15
	10yr ave.	$59	$55	$53	$51	$49	$46	$44	$42	$40	$39	$38	$37	$34	$30	$27	$21	$19	$16
70%	Current	$114	$105	$98	$92	$85	$80	$77	$76	$75	$74	$74	$73	$67	$56	$49	$35	$25	$16
	10yr ave.	$64	$60	$57	$55	$52	$50	$47	$45	$43	$42	$41	$40	$37	$32	$29	$23	$20	$17
75%	Current	$122	$113	$104	$98	$91	$86	$83	$81	$80	$80	$79	$79	$72	$60	$52	$38	$26	$17
	10yr ave.	$68	$64	$61	$59	$56	$54	$51	$48	$46	$45	$44	$43	$40	$35	$31	$24	$21	$18
80%	Current	$130	$120	$111	$105	$97	$92	$88	$86	$86	$85	$85	$84	$77	$64	$56	$40	$28	$19
	10yr ave.	$73	$68	$65	$62	$60	$57	$54	$51	$49	$48	$47	$46	$42	$37	$33	$26	$23	$19
85%	Current	$138	$128	$118	$112	$104	$97	$94	$92	$91	$90	$90	$89	$81	$68	$59	$43	$30	$20
	10yr ave.	$77	$73	$69	$66	$64	$61	$58	$55	$52	$51	$50	$48	$45	$39	$35	$28	$24	$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	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$33	$30	$28	$26	$24	$23	$22	$22	$21	$21	$21	$21	$19	$16	$14	$10	$7	$5
	10yr ave.	$18	$17	$16	$16	$15	$14	$14	$13	$12	$12	$12	$11	$11	$9	$8	$6	$6	$5
30%	Current	$39	$36	$33	$32	$29	$28	$26	$26	$26	$26	$25	$25	$23	$19	$17	$12	$8	$6
	10yr ave.	$22	$20	$19	$19	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$6
35%	Current	$46	$42	$39	$37	$34	$32	$31	$30	$30	$30	$30	$29	$27	$23	$20	$14	$10	$7
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
40%	Current	$52	$48	$45	$42	$39	$37	$35	$35	$34	$34	$34	$34	$31	$26	$22	$16	$11	$7
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$17	$15	$13	$10	$9	$8
45%	Current	$59	$54	$50	$47	$44	$41	$40	$39	$39	$38	$38	$38	$34	$29	$25	$18	$13	$8
	10yr ave.	$33	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
50%	Current	$65	$60	$56	$53	$49	$46	$44	$43	$43	$43	$42	$42	$38	$32	$28	$20	$14	$9
	10yr ave.	$36	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$18	$17	$13	$11	$10
55%	Current	$72	$66	$61	$58	$54	$50	$48	$48	$47	$47	$47	$46	$42	$35	$31	$22	$15	$10
	10yr ave.	$40	$38	$36	$34	$33	$31	$30	$28	$27	$26	$26	$25	$23	$20	$18	$14	$13	$11
60%	Current	$78	$72	$67	$63	$58	$55	$53	$52	$51	$51	$51	$50	$46	$39	$34	$24	$17	$11
	10yr ave.	$44	$41	$39	$37	$36	$34	$32	$31	$30	$29	$28	$27	$25	$22	$20	$16	$14	$12
65%	Current	$85	$78	$72	$68	$63	$60	$57	$56	$56	$55	$55	$54	$50	$42	$36	$26	$18	$12
	10yr ave.	$47	$44	$42	$41	$39	$37	$35	$33	$32	$31	$30	$30	$28	$24	$22	$17	$15	$13
70%	Current	$91	$84	$78	$74	$68	$64	$62	$60	$60	$60	$59	$59	$54	$45	$39	$28	$20	$13
	10yr ave.	$51	$48	$45	$44	$42	$40	$38	$36	$35	$34	$33	$32	$30	$26	$23	$18	$16	$14
75%	Current	$98	$90	$84	$79	$73	$69	$66	$65	$64	$64	$63	$63	$57	$48	$42	$30	$21	$14
	10yr ave.	$55	$51	$49	$47	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$19	$17	$15
80%	Current	$104	$96	$89	$84	$78	$73	$71	$69	$69	$68	$68	$67	$61	$51	$45	$32	$22	$15
	10yr ave.	$58	$55	$52	$50	$48	$46	$43	$41	$39	$38	$37	$36	$34	$30	$27	$21	$18	$16
85%	Current	$111	$102	$95	$89	$83	$78	$75	$73	$73	$72	$72	$71	$65	$55	$47	$34	$24	$16
	10yr ave.	$62	$58	$55	$53	$51	$49	$46	$44	$42	$41	$40	$39	$36	$31	$28	$22	$19	$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	$24	$23	$21	$20	$18	$17	$17	$16	$16	$16	$16	$16	$14	$12	$10	$8	$5	$3
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$4
30%	Current	$29	$27	$25	$24	$22	$21	$20	$19	$19	$19	$19	$19	$17	$14	$13	$9	$6	$4
	10yr ave.	$16	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$8	$7	$6	$5	$4
35%	Current	$34	$32	$29	$28	$26	$24	$23	$23	$23	$22	$22	$22	$20	$17	$15	$11	$7	$5
	10yr ave.	$19	$18	$17	$16	$16	$15	$14	$14	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
40%	Current	$39	$36	$33	$32	$29	$28	$26	$26	$26	$26	$25	$25	$23	$19	$17	$12	$8	$6
	10yr ave.	$22	$20	$19	$19	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$6
45%	Current	$44	$41	$38	$35	$33	$31	$30	$29	$29	$29	$29	$28	$26	$22	$19	$14	$9	$6
	10yr ave.	$25	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$14	$12	$11	$9	$8	$7
50%	Current	$49	$45	$42	$39	$37	$34	$33	$32	$32	$32	$32	$31	$29	$24	$21	$15	$11	$7
	10yr ave.	$27	$26	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$7
55%	Current	$54	$50	$46	$43	$40	$38	$36	$36	$35	$35	$35	$35	$32	$27	$23	$17	$12	$8
	10yr ave.	$30	$28	$27	$26	$25	$24	$22	$21	$20	$20	$19	$19	$17	$15	$14	$11	$9	$8
60%	Current	$59	$54	$50	$47	$44	$41	$40	$39	$39	$38	$38	$38	$34	$29	$25	$18	$13	$8
	10yr ave.	$33	$31	$29	$28	$27	$26	$24	$23	$22	$22	$21	$21	$19	$17	$15	$12	$10	$9
65%	Current	$63	$59	$54	$51	$48	$45	$43	$42	$42	$41	$41	$41	$37	$31	$27	$20	$14	$9
	10yr ave.	$35	$33	$32	$30	$29	$28	$26	$25	$24	$23	$23	$22	$21	$18	$16	$13	$11	$9
70%	Current	$68	$63	$59	$55	$51	$48	$46	$45	$45	$45	$44	$44	$40	$34	$29	$21	$15	$10
	10yr ave.	$38	$36	$34	$33	$31	$30	$28	$27	$26	$25	$25	$24	$22	$19	$17	$14	$12	$10
75%	Current	$73	$68	$63	$59	$55	$52	$50	$49	$48	$48	$48	$47	$43	$36	$31	$23	$16	$10
	10yr ave.	$41	$38	$36	$35	$34	$32	$30	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$11
80%	Current	$78	$72	$67	$63	$58	$55	$53	$52	$51	$51	$51	$50	$46	$39	$34	$24	$17	$11
	10yr ave.	$44	$41	$39	$37	$36	$34	$32	$31	$30	$29	$28	$27	$25	$22	$20	$16	$14	$12
85%	Current	$83	$77	$71	$67	$62	$58	$56	$55	$55	$54	$54	$53	$49	$41	$36	$26	$18	$12
	10yr ave.	$46	$44	$41	$40	$38	$36	$35	$33	$31	$31	$30	$29	$27	$24	$21	$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	$16	$15	$14	$13	$12	$11	$11	$11	$11	$11	$11	$10	$10	$8	$7	$5	$4	$2
	10yr ave.	$9	$9	$8	$8	$7	$7	$7	$6	$6	$6	$6	$6	$5	$5	$4	$3	$3	$2
30%	Current	$20	$18	$17	$16	$15	$14	$13	$13	$13	$13	$13	$13	$11	$10	$8	$6	$4	$3
	10yr ave.	$11	$10	$10	$9	$9	$9	$8	$8	$7	$7	$7	$7	$6	$6	$5	$4	$3	$3
35%	Current	$23	$21	$20	$18	$17	$16	$15	$15	$15	$15	$15	$15	$13	$11	$10	$7	$5	$3
	10yr ave.	$13	$12	$11	$11	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$6	$5	$4	$3
40%	Current	$26	$24	$22	$21	$19	$18	$18	$17	$17	$17	$17	$17	$15	$13	$11	$8	$6	$4
	10yr ave.	$15	$14	$13	$12	$12	$11	$11	$10	$10	$10	$9	$9	$8	$7	$7	$5	$5	$4
45%	Current	$29	$27	$25	$24	$22	$21	$20	$19	$19	$19	$19	$19	$17	$14	$13	$9	$6	$4
	10yr ave.	$16	$15	$15	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$8	$7	$6	$5	$4
50%	Current	$33	$30	$28	$26	$24	$23	$22	$22	$21	$21	$21	$21	$19	$16	$14	$10	$7	$5
	10yr ave.	$18	$17	$16	$16	$15	$14	$14	$13	$12	$12	$12	$11	$11	$9	$8	$6	$6	$5
55%	Current	$36	$33	$31	$29	$27	$25	$24	$24	$24	$23	$23	$23	$21	$18	$15	$11	$8	$5
	10yr ave.	$20	$19	$18	$17	$16	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
60%	Current	$39	$36	$33	$32	$29	$28	$26	$26	$26	$26	$25	$25	$23	$19	$17	$12	$8	$6
	10yr ave.	$22	$20	$19	$19	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$6
65%	Current	$42	$39	$36	$34	$32	$30	$29	$28	$28	$28	$27	$27	$25	$21	$18	$13	$9	$6
	10yr ave.	$24	$22	$21	$20	$19	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
70%	Current	$46	$42	$39	$37	$34	$32	$31	$30	$30	$30	$30	$29	$27	$23	$20	$14	$10	$7
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$12	$9	$8	$7
75%	Current	$49	$45	$42	$39	$37	$34	$33	$32	$32	$32	$32	$31	$29	$24	$21	$15	$11	$7
	10yr ave.	$27	$26	$24	$23	$22	$21	$20	$19	$18	$18	$18	$17	$16	$14	$12	$10	$9	$7
80%	Current	$52	$48	$45	$42	$39	$37	$35	$35	$34	$34	$34	$34	$31	$26	$22	$16	$11	$7
	10yr ave.	$29	$27	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$17	$15	$13	$10	$9	$8
85%	Current	$55	$51	$47	$45	$41	$39	$37	$37	$36	$36	$36	$36	$33	$27	$24	$17	$12	$8
	10yr ave.	$31	$29	$28	$27	$25	$24	$23	$22	$21	$20	$20	$19	$18	$16	$14	$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.