JEMALONG WOOL BULLETIN

(week ending 20/11/2015)

Table 1: Northern Region Micron Price Guides

WEEK 21				12 MONTH COMPARISONS									3 YEAR COMPARISONS						*10 YEAR COMPARISONS					
Mic. Price Guides	19/11/2015 Current Price	12/11/2015 Weekly Change		19/11/2014 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	* 16-17.5um since Aug 05 Low	High	*10 year Average	Now compared to *10yr ave		Percentile
NRI	1279	0		1075	+204	19%	1073	+206	19%	1399	-120	-9%	1002	1399	1121	+158	14%	92%	657	1491	1015	+264	26%	91%
16*	1570	-10	-0.6%	1390	+180	13%	1340	+230	17%	1710	-140	-8%	1340	1810	1540	+30	2%	60%	1350	2800	1707	-137	-8%	41%
16.5*	1545	-10	-0.6%	1370	+175	13%	1310	+235	18%	1660	-115	-7%	1300	1660	1454	+91	6%	80%	1280	2680	1577	-32	-2%	67%
17*	1535	-5	-0.3%	1340	+195	15%	1300	+235	18%	1640	-105	-6%	1245	1640	1388	+147	11%	93%	1108	2530	1462	+73	5%	77%
17.5*	1525	-15	-1.0%	1325	+200	15%	1290	+235	18%	1620	-95	-6%	1200	1620	1356	+169	12%	94%	1020	2360	1392	+133	10%	82%
18	1485	-8	-0.5%	1278	+207	16%	1238	+247	20%	1607	-122	-8%	1162	1607	1309	+176	13%	95%	915	2193	1321	+164	12%	84%
18.5	1457	0		1260	+197	16%	1226	+231	19%	1579	-122	-8%	1133	1579	1281	+176	14%	95%	843	1963	1257	+200	16%	86%
19	1404	0		1215	+189	16%	1184	+220	19%	1553	-149	-10%	1113	1553	1250	+154	12%	93%	803	1776	1188	+216	18%	86%
19.5	1370	+7	0.5%	1195	+175	15%	1168	+202	17%	1529	-159	-10%	1093	1529	1226	+144	12%	93%	749	1670	1126	+244	22%	86%
20	1338	0		1182	+156	13%	1145	+193	17%	1517	-179	-12%	1079	1517	1207	+131	11%	92%	700	1588	1073	+265	25%	88%
21	1321	-4	-0.3%	1163	+158	14%	1136	+185	16%	1500	-179	-12%	1075	1500	1198	+123	10%	91%	668	1522	1039	+282	27%	90%
22	1309	-1	-0.1%	1147	+162	14%	1119	+190	17%	1458	-149	-10%	1058	1458	1183	+126	11%	92%	659	1461	1011	+298	29%	94%
23	1296	+9	0.7%	1137	+159	14%	1107	+189	17%	1396	-100	-7%	1046	1396	1168	+128	11%	94%	651	1396	983	+313	32%	97%
24	1200	0		1052	+148	14%	1050	+150	14%	1354	-154	-11%	973	1354	1091	+109	10%	90%	638	1354	915	+285	31%	96%
25	1098	-12	-1.1%	914	+184	20%	911	+187	21%	1245	-147	-12%	810	1245	949	+149	16%	83%	568	1245	796	+302	38%	95%
26	1028	-2	-0.2%	818	+210	26%	818	+210	26%	1165	-137	-12%	737	1165	860	+168	20%	85%	532	1165	717	+311	43%	96%
28	868	-8	-0.9%	703	+165	23%	703	+165	23%	974	-106	-11%	583	974	718	+150	21%	84%	424	974	569	+299	53%	95%
30	814	-17	-2.0%	670	+144	21%	670	+144	21%	897	-83	-9%	541	897	677	+137	20%	84%	343	897	513	+301	59%	95%
32	708	-3	-0.4%	610	+98	16%	610	+98	16%	762	-54	-7%	467	762	590	+118	20%	86%	297	762	453	+255	56%	96%
MC	1087	+18	1.7%	791	+296	37%	789	+298	38%	1112	-25	-2%	696	1112	853	+234	27%	93%	390	1112	648	+439	68%	98%

AU BALES OFFERED	41,605
AU BALES SOLD	38,303
AU PASSED-IN%	7.9%
AUD/USD	0.71738

* Due to the irregular market quoting for some fine wool categories, figures shown relating to micron categories below 18 micron are an estimate based on the AWEX Premium & Discounts Report & other available information.

* For any category, where there is insufficient quantity offered to enable AWEX to quote, a quote will be provided based on the best available information.

* 10 Year data is not available for 16 to 17.5 microns, therefore 10 year statistics for those micron categories only date back as far as August 2005.

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority.

MARKET COMMENTARY

The Northern Region indicator remained unchanged last week at 1279 cents. The individual Micron Price Guides (MPG's) also showed little movement, with most remaining unchanged or slightly cheaper (in local currency terms).

The merino fleece sector was firm to slightly dearer on Wednesday with some exporters caught in a 'short' position and having to chase specific types to cover their outstanding commitment. Strong indent buying from one large Chinese operator was also a feature of both days however it was not enough to hold the market on Thursday as the purchasing intensity from a couple of other large exporters waned somewhat, leaving most MPG's to close the day in buyers favour.

The crossbred market also lost some ground, with the finer and broader ends losing upto 15 cents, while 26-29 microns eased by around 5-10 cents.

Merino skirting had a stronger sale than their fleece counterparts and managed to maintain their levels, and even post some small gains for the lower VM types. However the carding market was the stand out, with merino locks & crutchings gaining 20-40 cents, while carding lambs of all microns were in demand, adding in excess of 50 cents in some areas.

As we approach the Christmas recess many producers with wool in store are watching the market and weighing up their options (sell now or Hold until the new year). With only four sales left, a decision will need to be made soon for those wanting to sell before the break.

If we look at the two main drivers of price, 'supply' and 'demand' it is easy to be confident about the market in coming months.

On the supply side of the equation, Australian wool production has been reasonably stable over the past seven years, however this year we are already seeing a reduction in tested volumes of 7.6%. Brokers are also reporting that they are holding significantly less unsold wool in their stores compared to previous seasons, while at the same time there are very low volumes of wool being held through out the processing pipeline.

On the demand side of the equation, anecdotal reports suggest Chinese import quota has been tight for a while and has almost run out. However with new quota released in January, we should hopefully see an improvement in demand fairly soon. Most wool purchased from now on will not arrive in China until the new year, so hopefully those processors currently hampered by a lack of quota will start placing orders for delivery in early January.

Despite the positive outlook many growers are playing it safe, choosing to sell part or all of their clip now (while the market is strong), rather than punting on further rises in the new year.

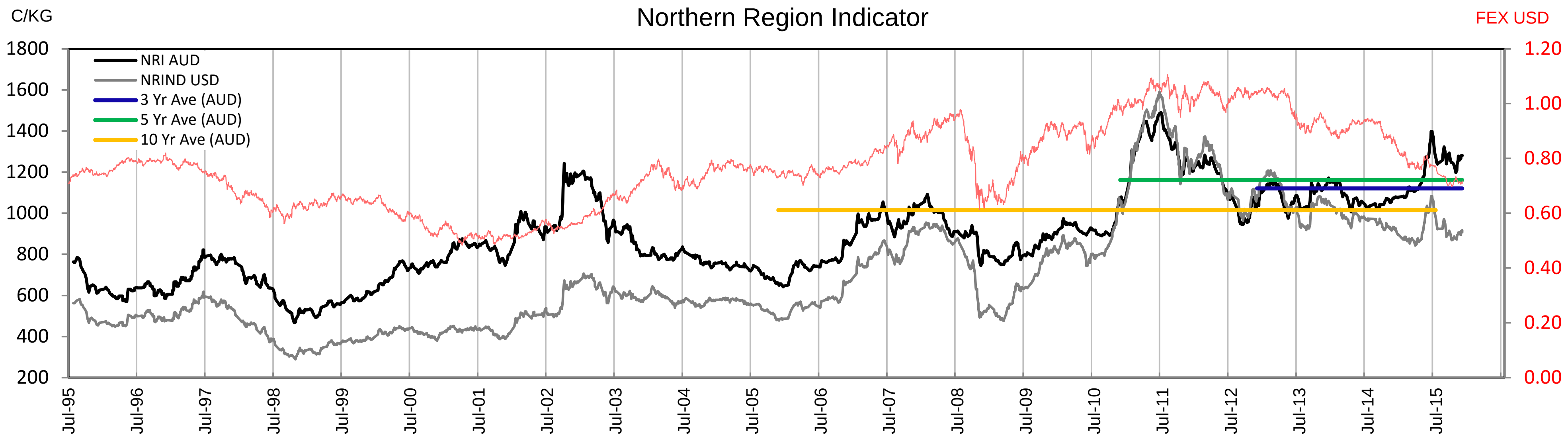


Table 2: Three Year Decile Table, since: 1/11/2012

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%	1380	1320	1280	1240	1196	1168	1144	1130	1119	1114	1098	1087	1035	852	758	621	580	488	749
2	20%	1420	1350	1305	1280	1212	1191	1168	1150	1139	1134	1126	1111	1047	873	780	643	604	498	775
3	30%	1470	1400	1330	1295	1250	1222	1193	1171	1156	1149	1136	1127	1058	893	796	656	626	549	788
4	40%	1500	1420	1350	1320	1273	1246	1206	1184	1172	1161	1152	1137	1067	908	808	666	632	558	803
5	50%	1550	1440	1380	1337	1293	1260	1221	1203	1188	1178	1169	1154	1077	915	818	673	638	567	812
6	60%	1570	1480	1410	1370	1315	1284	1263	1242	1221	1210	1194	1184	1089	924	825	682	651	600	826
7	70%	1600	1500	1440	1400	1358	1329	1302	1274	1245	1232	1216	1204	1098	947	850	762	722	643	861
8	80%	1620	1540	1470	1445	1401	1369	1331	1293	1270	1261	1251	1233	1128	1013	951	846	795	698	983
9	90%	1690	1590	1520	1490	1453	1426	1391	1361	1333	1317	1289	1273	1200	1134	1061	896	836	721	1072
10	100%	1810	1660	1640	1620	1607	1579	1553	1529	1517	1500	1458	1396	1354	1245	1165	974	897	762	1112
MPG		1570	1545	1535	1525	1485	1457	1404	1370	1338	1321	1309	1296	1200	1098	1028	868	814	708	1087
3 Yr Percentile		60%	80%	93%	94%	95%	95%	93%	93%	92%	91%	92%	94%	90%	83%	85%	84%	84%	86%	93%

Table 3: Ten Year Decile Table, sinc 1/11/2005

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%	1424	1340	1240	1164	1077	1019	943	874	807	749	718	701	678	614	566	444	377	325	431
2	20%	1500	1380	1270	1200	1146	1089	1021	947	869	825	808	791	752	649	589	457	397	348	467
3	30%	1540	1405	1300	1240	1183	1138	1073	988	931	902	881	852	800	675	603	469	410	359	531
4	40%	1570	1440	1340	1285	1221	1178	1114	1063	1007	965	929	897	827	703	620	481	425	380	581
5	50%	1600	1470	1380	1325	1264	1225	1161	1121	1077	1030	975	935	860	740	650	498	437	401	622
6	60%	1642	1500	1410	1370	1315	1267	1206	1166	1133	1121	1094	1074	1001	869	764	599	551	480	689
7	70%	1700	1570	1470	1420	1378	1310	1259	1205	1181	1163	1149	1129	1052	900	804	643	592	517	745
8	80%	1800	1700	1550	1500	1440	1381	1326	1289	1251	1237	1212	1184	1082	925	832	669	630	564	795
9	90%	2100	1910	1730	1625	1570	1493	1450	1403	1352	1318	1281	1239	1128	994	893	711	666	614	830
10	100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1396	1354	1245	1165	974	897	762	1112
MPG		1570	1545	1535	1525	1485	1457	1404	1370	1338	1321	1309	1296	1200	1098	1028	868	814	708	1087
10 Yr Percentile		41%	67%	77%	82%	84%	86%	86%	86%	88%	90%	94%	97%	96%	95%	96%	95%	95%	96%	98%

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 1263 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 1206 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, latest trades as at: Last Date

Any highlighted in yellow are recent trades, trading since: Friday, 13 November 2015

CONTRACT MICRON / CONTRACT MONTH	18.5um	19um	19.5um	21um	22um	23um	28um	30um
Nov-2015				28/10/15 **1330**			26/08/15 **865**	7/09/15 **860**
Dec-2015	27/05/15 **1425**	8/09/15 **1400**		28/10/15 **1325**			27/05/15 **820**	
Jan-2016	21/05/15 **1375**	10/07/15 **1350**		11/11/15 **1320**			25/09/15 **865**	13/07/15 **760**
Feb-2016	29/10/15 **1440**	12/08/15 **1400**	13/10/15 **1270**	12/11/15 **1320**			3/06/15 **800**	
Mar-2016	28/05/15 **1420**	12/07/15 **1305**		11/11/15 **1320**				
Apr-2016	3/06/15 **1420**	12/08/15 **1360**	25/05/15 **1290**	12/11/15 **1320**				
May-2016	10/07/15 **1350**			12/11/15 **1310**				
Jun-2016		12/08/15 **1400**		12/11/15 **1310**				
Jul-2016		12/08/15 **1390**		12/08/15 **1310**				
Aug-2016				12/11/15 **1295**				
Sep-2016				6/08/15 **1260**				
Oct-2016		16/07/15 **1350**		28/10/15 **1250**				
Nov-2016				12/08/15 **1275**				
Dec-2016				12/08/15 **1275**				
Jan-2017		9/09/15 **1355**		16/07/15 **1250**				
Feb-2017								
Mar-2017								
Apr-2017								
May-2017								
Jun-2017								
Jul-2017								
Aug-2017								
Sep-2017								

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

Table 5: National Market Share

		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 21			Week 20			2014-15			2013-14			2012-13			2010-11			2005-06		
	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	5,503	14%	TECM	6,473	15%	TECM	248,371	14%	TECM	205,136	13%	TECM	179,176	10%	VTRA	209,391	12%	ITOS	160,935	7%
	2	CTXS	4,469	12%	CTXS	5,138	12%	FOXM	173,810	10%	FOXM	134,581	8%	VTRA	163,810	9%	TECM	179,439	10%	TECM	143,493	6%
	3	FOXM	3,757	10%	FOXM	5,034	11%	CTXS	167,211	9%	CTXS	122,964	8%	FOXM	143,826	8%	FOXM	142,143	8%	MODM	138,670	6%
	4	AMEM	2,916	8%	LEMM	3,173	7%	AMEM	122,220	7%	AMEM	111,263	7%	LEMM	126,564	7%	QCTB	120,699	7%	RWRS	136,029	6%
	5	TIAM	2,772	7%	GWEA	2,930	7%	LEMM	117,153	7%	LEMM	109,224	7%	QCTB	98,756	6%	WIEM	99,585	6%	BWEA	116,533	5%
	6	GWEA	2,171	6%	TIAM	2,664	6%	TIAM	113,797	6%	TIAM	105,736	7%	PMWF	96,935	6%	LEMM	85,346	5%	KATS	112,562	5%
	7	VWPM	2,102	5%	PMWF	2,615	6%	PMWF	96,998	5%	QCTB	88,700	5%	MODM	84,363	5%	MODM	81,981	5%	FOXM	107,337	5%
	8	MODM	1,996	5%	AMEM	2,553	6%	MODM	84,256	5%	MODM	79,977	5%	CTXS	82,166	5%	PMWF	77,588	4%	PLEX	104,556	5%
	9	PMWF	1,518	4%	MODM	1,756	4%	KATS	74,875	4%	PMWF	77,875	5%	AMEM	77,849	4%	CTXS	75,127	4%	GSAS	91,841	4%
	10	SNWF	1,266	3%	MCHA	1,576	4%	GSAS	64,436	4%	GSAS	54,462	3%	KATS	65,782	4%	KATS	67,867	4%	LEMM	83,238	4%
MFLC TOP 5	1	CTXS	2,886	15%	TECM	3,266	14%	TECM	139,806	14%	TECM	106,291	12%	VTRA	118,432	12%	VTRA	169,191	17%	ITOS	125,727	9%
	2	TIAM	2,113	11%	CTXS	2,687	11%	CTXS	130,004	13%	CTXS	87,889	10%	LEMM	110,118	11%	QCTB	98,673	10%	TECM	110,145	8%
	3	TECM	2,016	10%	LEMM	2,485	10%	FOXM	103,547	10%	LEMM	82,374	9%	PMWF	93,136	10%	TECM	79,395	8%	BWEA	106,407	8%
	4	FOXM	1,697	9%	FOXM	2,361	10%	PMWF	90,101	9%	FOXM	80,423	9%	TECM	89,286	9%	PMWF	71,718	7%	KATS	97,707	7%
	5	GWEA	1,618	8%	PMWF	2,333	10%	LEMM	79,881	8%	PMWF	69,890	8%	QCTB	71,715	7%	LEMM	70,280	7%	RWRS	83,993	6%
MSKT TOP 5	1	TECM	1,326	26%	TECM	1,396	22%	TIAM	49,870	18%	TIAM	47,607	19%	MODM	37,284	14%	MODM	39,745	14%	MODM	73,069	20%
	2	AMEM	912	18%	TIAM	1,137	18%	AMEM	43,367	16%	TECM	31,474	12%	TECM	34,301	13%	WIEM	36,566	13%	PLEX	54,141	15%
	3	TIAM	643	13%	AMEM	783	13%	TECM	39,495	14%	AMEM	29,775	12%	WIEM	27,916	10%	TECM	28,858	10%	GSAS	33,830	9%
	4	FOXM	444	9%	FOXM	677	11%	MODM	23,165	8%	MODM	23,791	9%	TIAM	24,196	9%	PLEX	23,282	8%	RWRS	25,276	7%
	5	MODM	271	5%	MODM	380	6%	FOXM	17,015	6%	GSAS	13,843	5%	AMEM	23,012	8%	FOXM	16,098	6%	QUWA	21,918	6%
XB TOP 5	1	TECM	1,514	20%	CTXS	1,836	23%	KATS	65,119	22%	TECM	40,364	15%	FOXM	39,356	14%	FOXM	48,708	19%	FOXM	42,688	20%
	2	CTXS	1,261	16%	TECM	1,259	16%	TECM	40,231	14%	CTXS	34,779	13%	TECM	30,323	11%	TECM	43,133	17%	TECM	26,464	12%
	3	FOXM	840	11%	FOXM	1,065	13%	CTXS	35,691	12%	FOXM	24,218	9%	VTRA	27,832	10%	VTRA	20,904	8%	MOPS	15,695	7%
	4	VWPM	505	7%	MCHA	543	7%	FOXM	34,007	12%	MODM	21,512	8%	KATS	26,057	9%	MODM	20,556	8%	ITOS	15,342	7%
	5	MODM	412	5%	GWEA	502	6%	AMEM	15,044	5%	AMEM	20,336	7%	CTXS	25,631	9%	CTXS	16,667	7%	MODM	11,602	5%
ODDS TOP 5	1	VWPM	1,376	23%	MCHA	932	15%	MCHA	38,934	18%	MCHA	36,085	17%	MCHA	35,985	16%	MCHA	30,570	13%	MCHA	43,561	17%
	2	FOXM	776	13%	FOXM	931	15%	TECM	28,839	13%	TECM	27,007	13%	FOXM	28,185	12%	TECM	28,053	12%	FOXM	37,436	14%
	3	SNWF	762	13%	VWPM	675	11%	FOXM	19,241	9%	VWPM	22,432	11%	TECM	25,266	11%	FOXM	27,422	12%	QUWA	19,886	8%
	4	MCHA	677	11%	TECM	552	9%	LEMM	12,309	6%	FOXM	18,811	9%	VWPM	20,692	9%	VWPM	22,267	10%	RWRS	18,879	7%
	5	TECM	647	11%	CTXS	551	9%	MAFM	11,640	5%	RWRS	13,524	6%	VTRA	13,022	6%	RWRS	15,878	7%	DAWS	16,313	6%

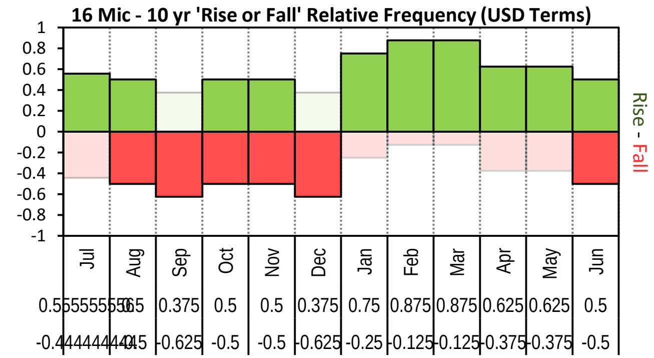
Auction Totals	Current Selling Week		Previous Selling Week		Last Season		2 Years Ago		3 Years Ago		5 Years Ago		10 Years Ago	
	Offered	Sold	Offered	Sold	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale	Bales Sold	$/Bale
	41,605	38,303	46,896	44,587	1,800,510	$1,545	1,625,115	$1,509	1,742,881	$1,418	1,786,249	$1,467	2,213,822	$1,018
	Passed-In	PI%	Passed-In	PI%	Export Value		Export Value		Export Value		Export Value		Export Value	
	3,302	7.9%	2,309	4.9%	$2,781,914,309		$2,452,791,892		$2,470,844,153		$2,619,977,188		$2,254,128,782	

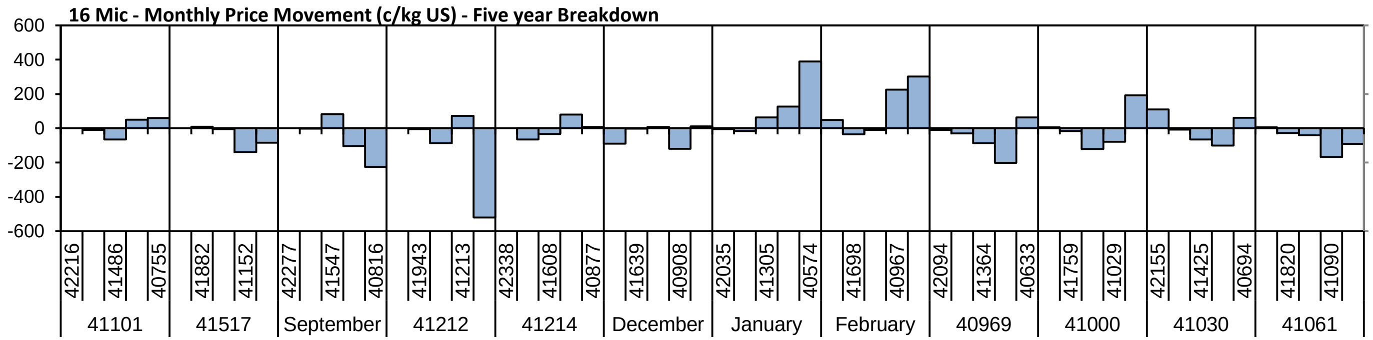
Table 6: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2014-15 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	8,433	19.2	-0.2	1.1	-0.9	70.8	-0.8	83	2.5	43	2.6	821
	N03	Guyra	33,037	18.6	0.0	0.9	-0.9	71.8	-0.3	84	3.7	39	-0.4	877
	N04	Inverell	4,027	18.3	0.1	2.1	-1.3	70.3	0.8	86	3.5	39	2.0	803
	N05	Armidale	1,780	20.2	0.4	3.1	-1.1	68.1	0.8	88	2.8	38	3.1	726
	N06	Tamworth, Gunnedah, Quirindi	5,373	20.3	-0.1	2.7	-0.6	67.9	0.7	86	1.9	39	2.8	747
	N07	Moree	5,201	19.9	0.3	3.1	-0.1	62.6	-1.1	89	3.2	35	-0.5	661
	N08	Narrabri	3,273	19.4	0.2	2.3	-0.3	64.4	-1.6	88	2.7	36	0.4	692
North Western & Far West	N09	Cobar, Bourke, Wanaaring	10,367	19.8	0.1	3.3	-0.4	60.1	0.1	88	2.4	34	-2.4	653
	N12	Walgett	7,125	19.2	-0.4	3.1	0.0	60.7	-1.8	86	2.4	33	-3.2	663
	N13	Nyngan	21,678	20.4	0.1	6.2	1.1	60.3	-1.4	90	1.8	37	0.3	623
	N14	Dubbo, Narromine	23,235	21.3	0.1	4.2	0.5	61.6	-0.5	88	2.3	37	1.3	585
	N16	Dunedoo	7,687	19.9	0.3	2.7	0.1	65.8	-1.2	91	2.7	37	2.3	708
	N17	Mudgee, Wellington, Gulgong	24,417	19.8	0.2	2.3	0.1	67.6	-0.7	87	3.8	39	0.9	726
	N33	Coonabarabran	3,646	20.8	0.4	4.5	0.9	64.1	-1.7	88	3.2	34	-0.2	631
	N34	Coonamble	7,831	20.1	-0.1	5.7	1.9	59.3	-1.9	88	2.4	36	0.1	626
	N36	Gilgandra, Gulargambone	6,941	21.1	-0.1	4.6	1.0	62.1	-0.9	87	1.8	36	0.5	617
	N40	Brewarrina	5,191	19.4	0.1	2.1	0.1	63.8	-1.7	86	4.1	38	-1.3	690
	N10	Wilcannia, Broken Hill	25,000	21.0	0.4	2.6	0.4	60.5	0.8	90	3.2	34	-1.4	654
Central West	N15	Forbes, Parkes, Cowra	55,313	21.2	-0.5	2.9	0.2	63.7	0.1	90	2.2	36	1.8	626
	N18	Lithgow, Oberon	2,584	20.8	0.2	1.2	-0.6	70.3	1.1	86	2.7	37	-0.8	727
	N19	Orange, Bathurst	57,152	22.1	0.1	1.5	0.1	68.2	-0.7	88	3.0	37	0.1	674
	N25	West Wyalong	27,332	20.8	0.2	2.2	-0.3	63.1	0.9	91	2.8	36	1.2	646
	N35	Condobolin, Lake Cargelligo	11,646	20.8	0.2	4.9	0.5	60.1	-0.4	90	4.2	36	0.3	593
Murrumbidgee	N26	Cootamundra, Temora	28,871	21.7	0.0	1.7	-0.2	63.7	0.6	89	2.9	36	1.7	633
	N27	Adelong, Gundagai	12,930	21.8	0.4	1.4	-0.2	68.1	0.6	90	1.6	35	0.8	653
	N29	Wagga, Narrandera	33,397	22.0	0.1	1.3	-0.3	64.4	0.0	90	2.0	36	32.8	633
	N37	Griffith, Hillston	13,228	21.5	0.2	3.8	-0.3	62.0	0.8	87	1.6	38	0.5	620
	N39	Hay, Coleambally	17,225	20.8	0.3	3.0	-0.5	63.8	1.5	91	3.9	39	3.2	673
Murray	N11	Wentworth, Balranald	15,106	21.4	0.7	4.2	0.2	60.8	0.7	92	2.8	37	1.4	628
	N28	Albury, Corowa, Holbrook	29,800	21.5	-0.1	1.3	-0.2	66.9	0.8	88	1.5	36	2.5	672
	N31	Deniliquin	24,348	21.3	0.6	2.1	-0.2	66.1	1.5	91	6.1	40	7.4	673
	N38	Finley, Berrigan, Jerilderie	9,426	20.8	0.4	2.1	-0.5	65.7	1.9	88	2.8	41	5.9	691
South Eastern	N23	Goulburn, Young, Yass	102,592	20.0	0.3	1.2	0.0	68.4	-0.1	90	4.5	36	-0.6	734
	N24	Monaro (Cooma, Bombala)	36,484	19.7	-0.1	1.3	-0.2	70.2	0.6	93	4.4	38	2.0	751
	N32	A.C.T.	220	21.4	1.3	3.3	-0.6	59.4	0.2	86	-2.4	32	0.5	560
	N43	South Coast (Bega)	474	19.2	0.2	1.0	0.3	73.2	0.2	89	2.0	45	5.9	876
NSW		**AWEX Sale Statistics 14-15**	**711,134**	**20.7**	**0.1**	**2.3**	**0.0**	**65.6**	**0.1**	**89**	**3.2**	**37**	**1.0**	**688**

AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	October	217,597	-16,261	20.7	-0.2	1.5	0.0	66.5	0.1	90	0.3	32	-0.4	52	-3.6
		Y.T.D	645,196	-52,949	20.6	-0.1	1.7	-0.2	65.3	-0.1	90	0.0	34	0.0	50	-4.0
	Previous Seasons Y.T.D.	2014-15	698,145	-8424.0	20.7	0.2	1.9	0.0	65.4	0.3	90	2.0	34	0.0	54	3.0
		2013-14	706,569	6087.0	20.5	-0.5	1.9	-0.5	65.1	-0.7	88	-1.0	34	-2.0	51	-4.0
		2012-13	700,482	7,967	21.0	-0.2	2.4	-0.2	65.8	0.3	89	0.5	36	0.7	47	-3.6





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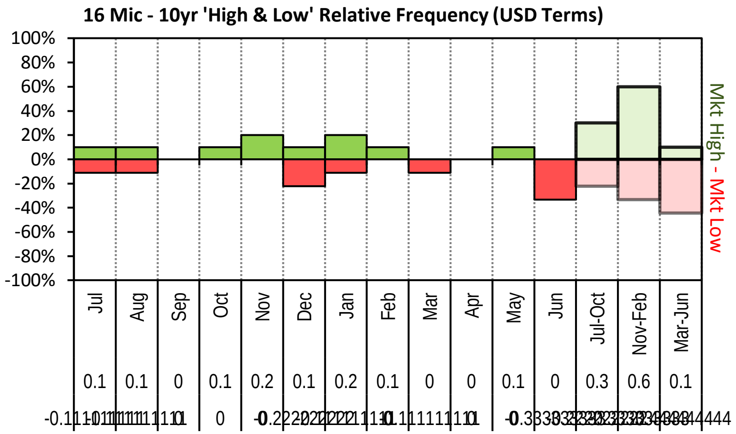
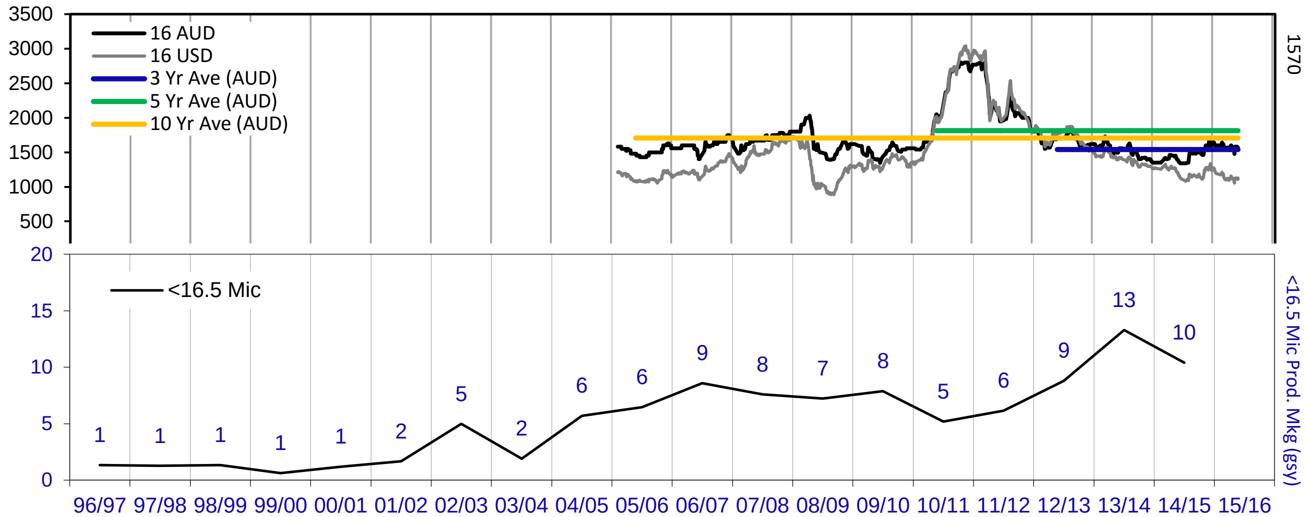
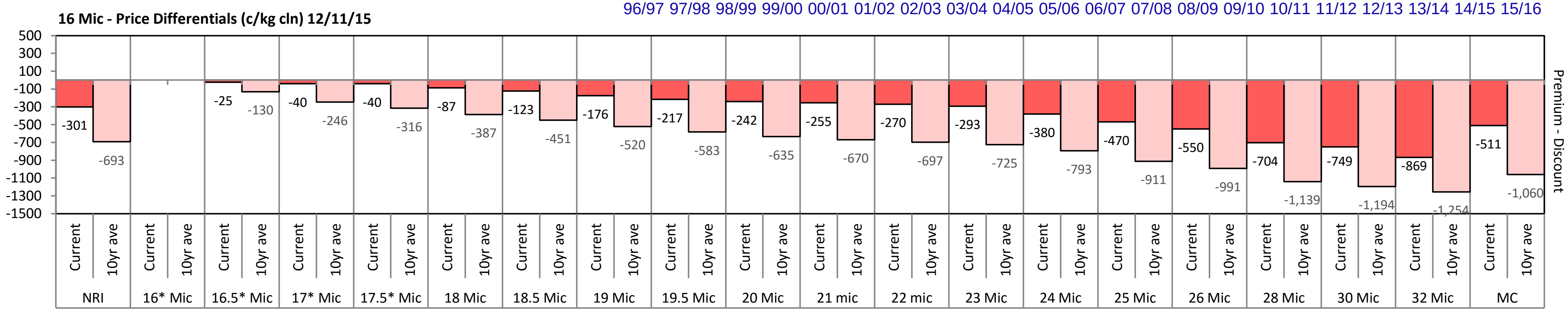
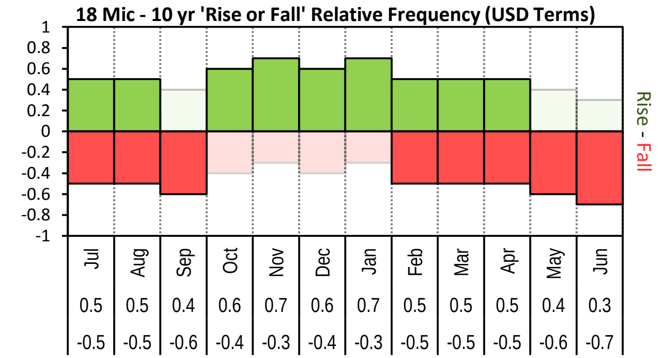
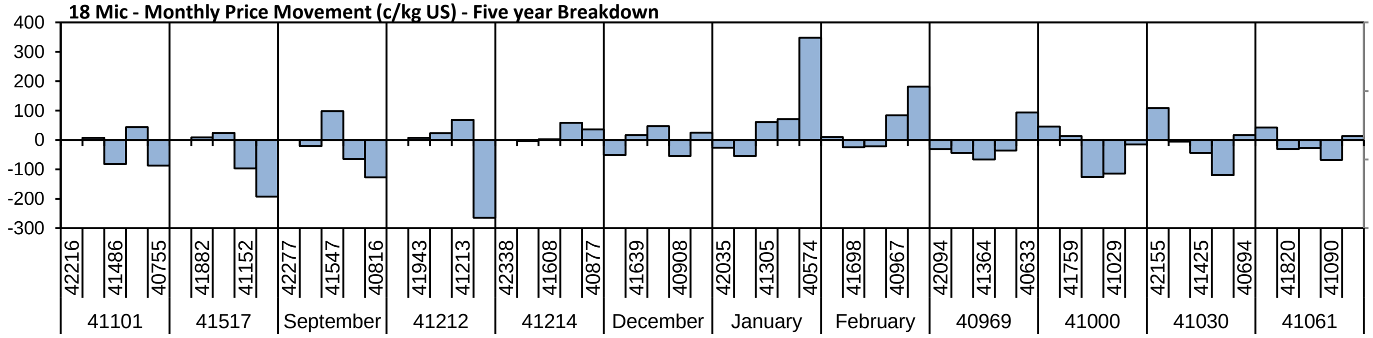


The above graph, shows how often the '12 month high & low' have been achieved for a









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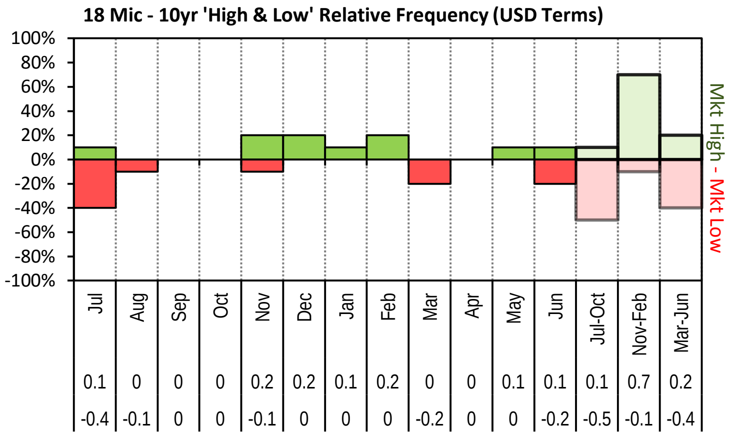

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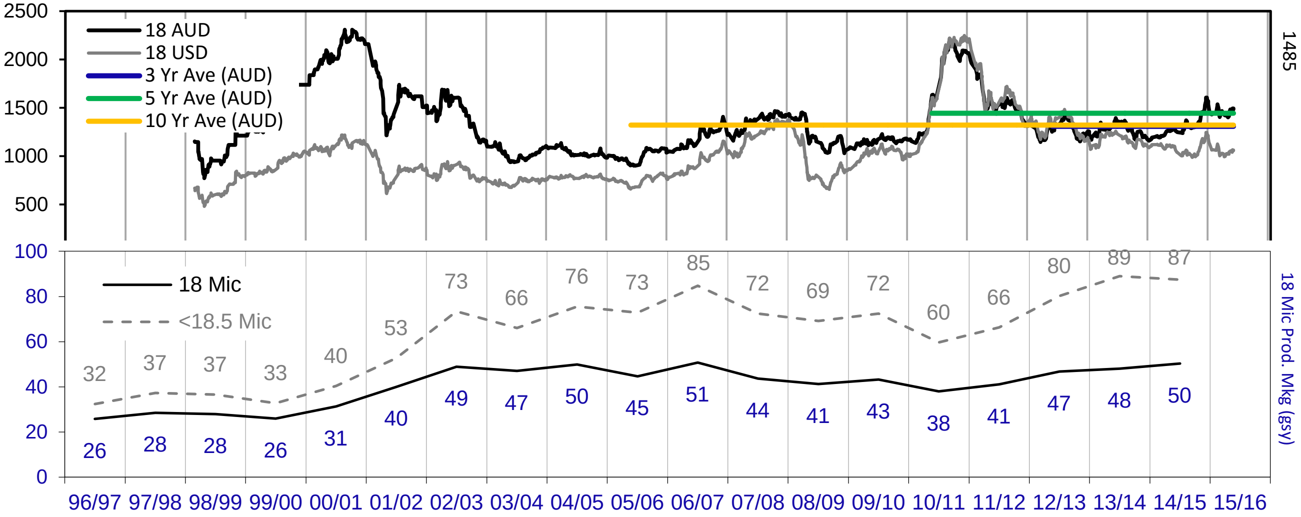
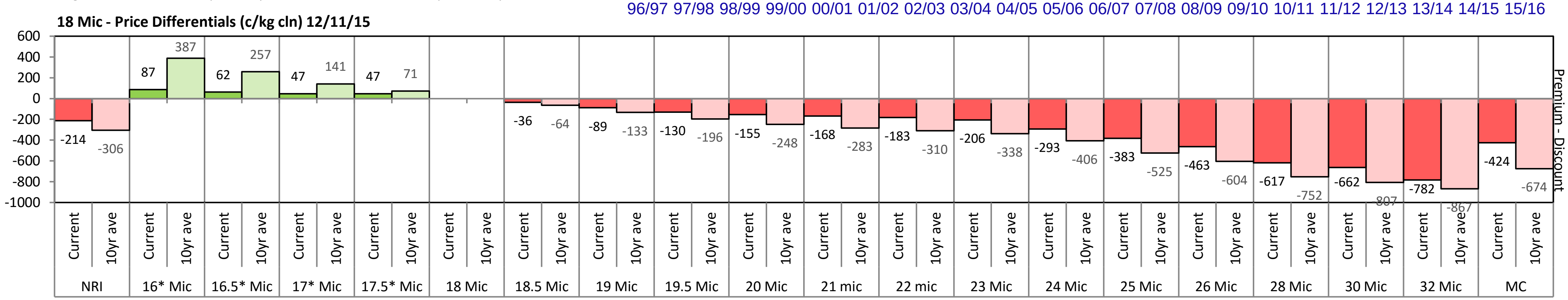
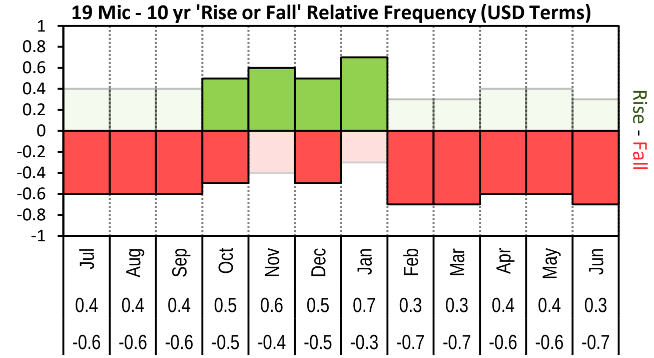
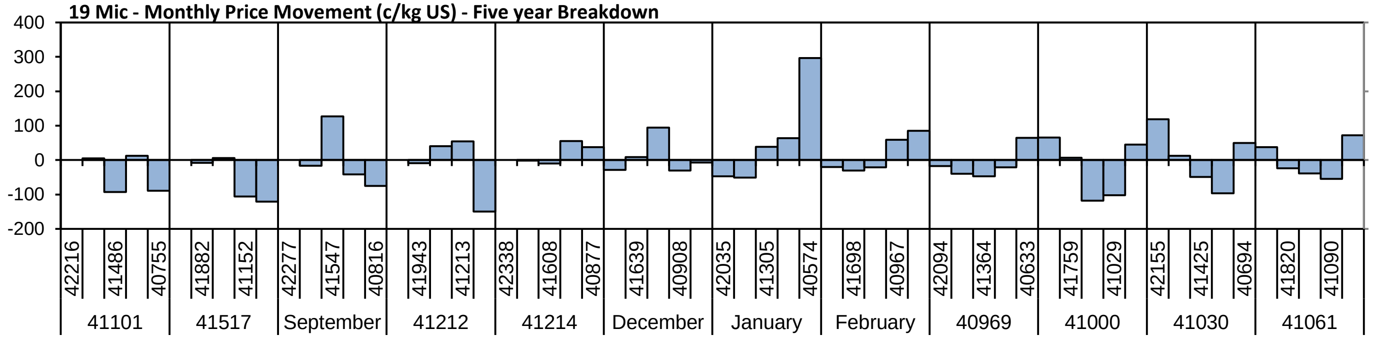




JEMALONG WOOL BULLETIN
(week ending 20/11/2015)





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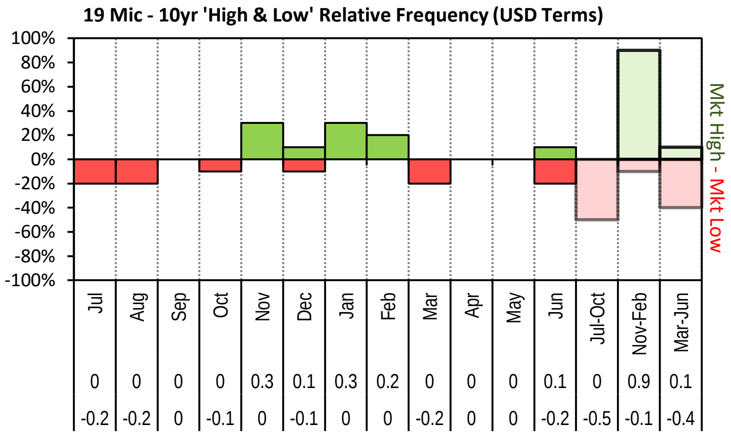

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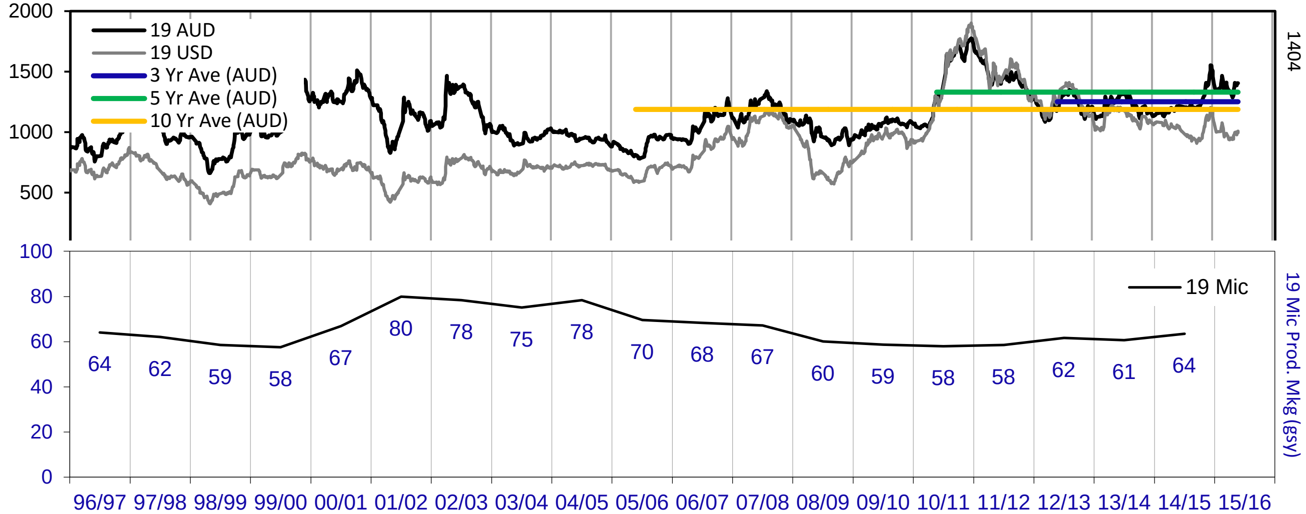
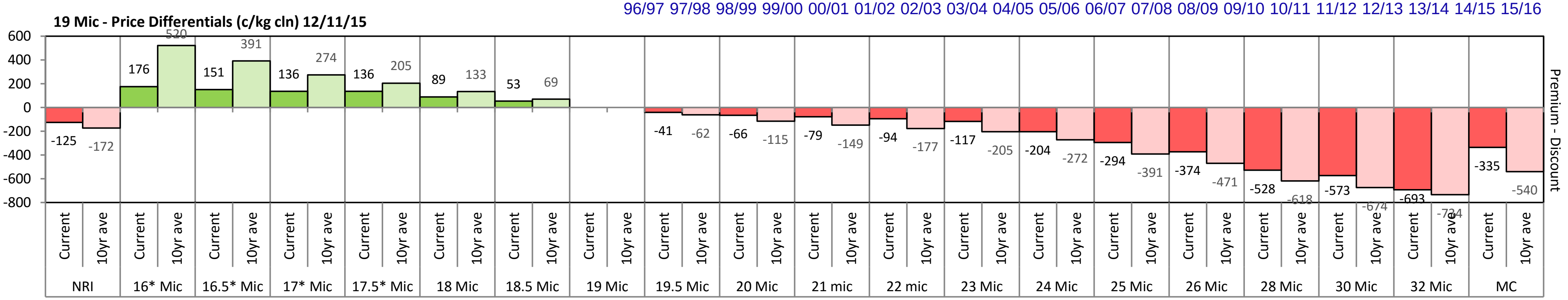
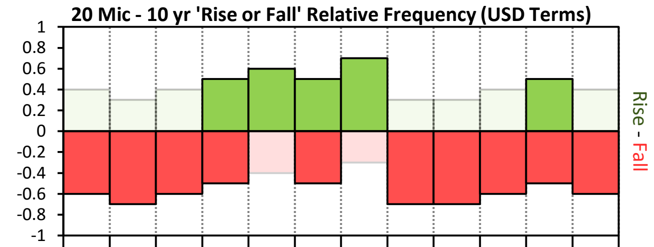
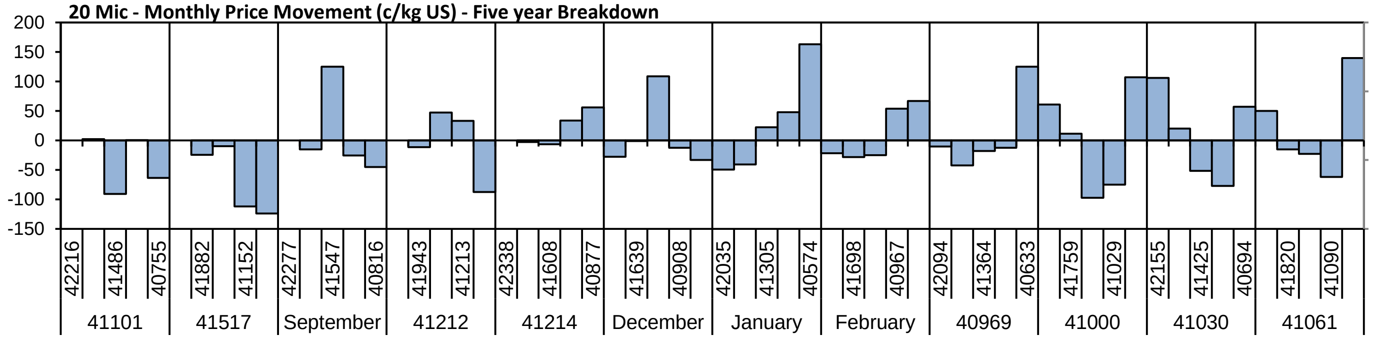






	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.4	0.3	0.4	0.5	0.6	0.5	0.7	0.3	0.3	0.4	0.5	0.4
Fall	-0.6	-0.7	-0.6	-0.5	-0.4	-0.5	-0.3	-0.7	-0.7	-0.6	-0.5	-0.6



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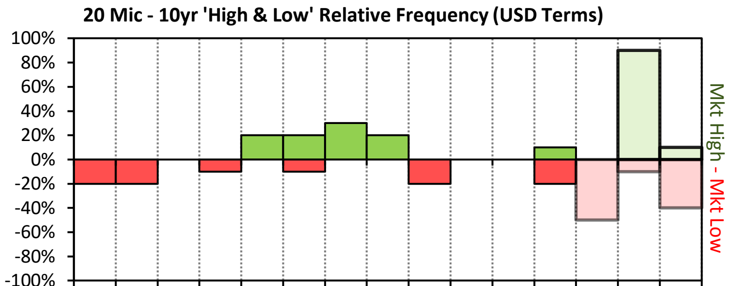

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0	0	0	0.2	0.2	0.3	0.2	0	0	0	0.1	0	0.9	0.1
Low	-0.2	-0.2	0	-0.1	0	-0.1	0	0	-0.2	0	0	-0.2	-0.5	-0.1	-0.4

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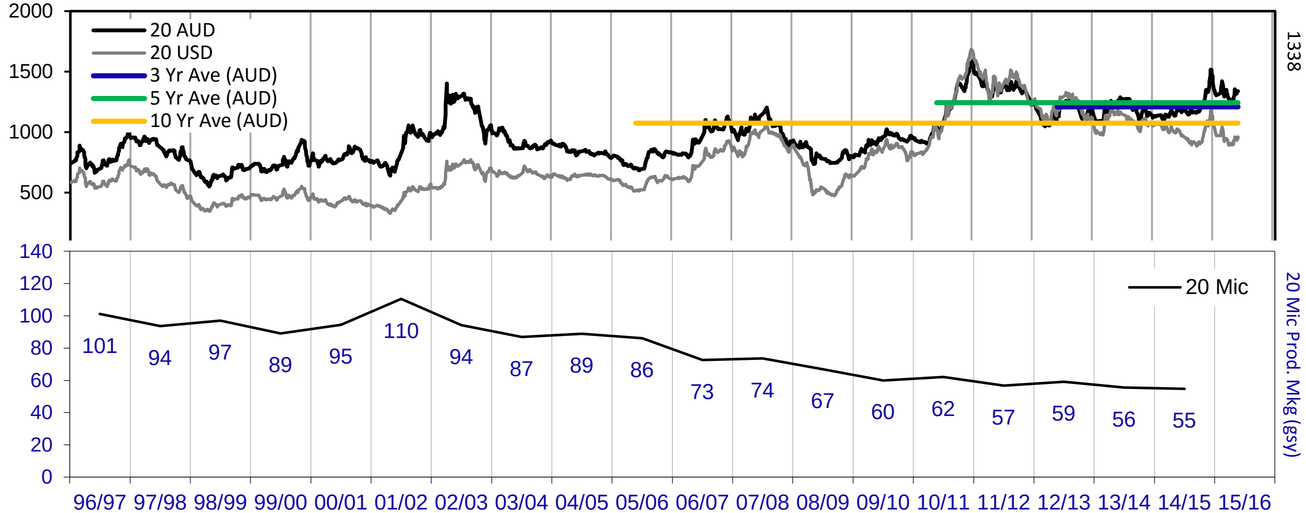
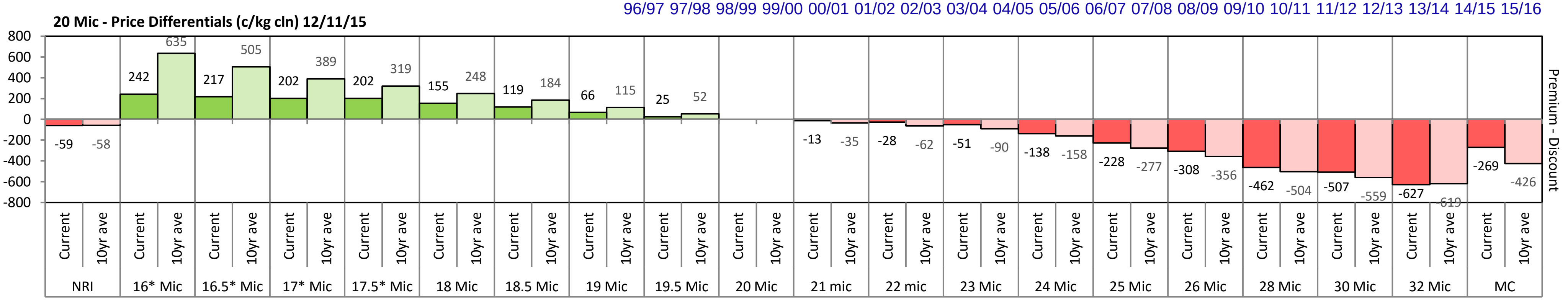
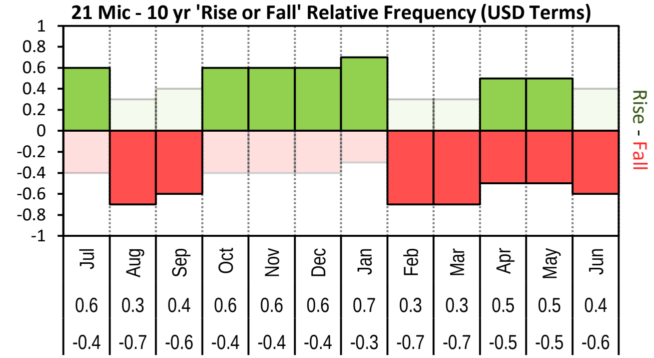
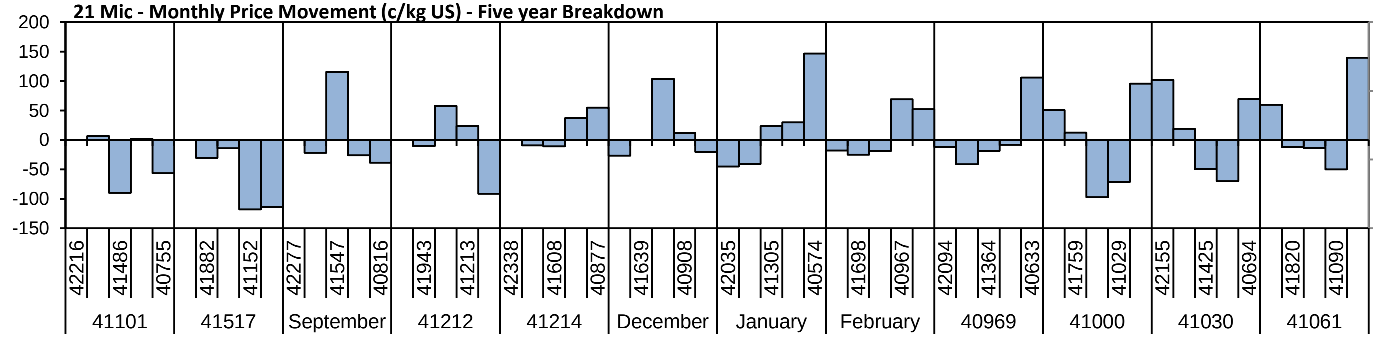


	96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16
20 Mic	101	94	97	89	95	110	94	87	89	86	73	74	67	60	62	57	59	56	55	



	Current	10yr ave
NRI	-59	-58
16* Mic	242	635
16.5* Mic	217	505
17* Mic	202	389
17.5* Mic	202	319
18 Mic	155	248
18.5 Mic	119	184
19 Mic	66	115
19.5 Mic	25	52
20 Mic		
21 mic	-13	-35
22 mic	-28	-62
23 Mic	-51	-90
24 Mic	-138	-158
25 Mic	-228	-277
26 Mic	-308	-356
28 Mic	-462	-504
30 Mic	-507	-559
32 Mic	-627	-619
MC	-269	-426





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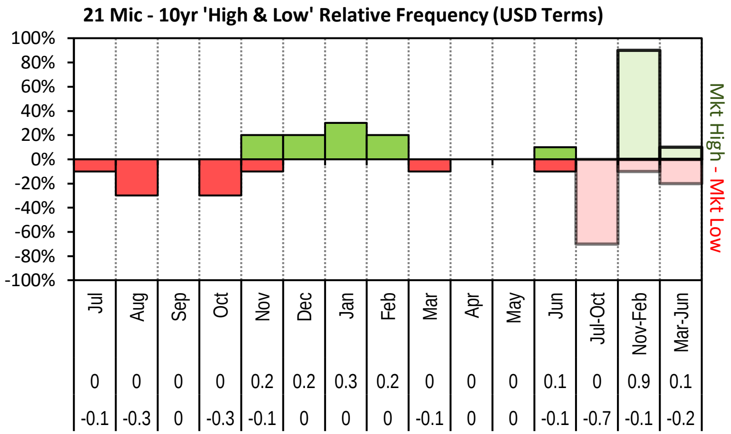

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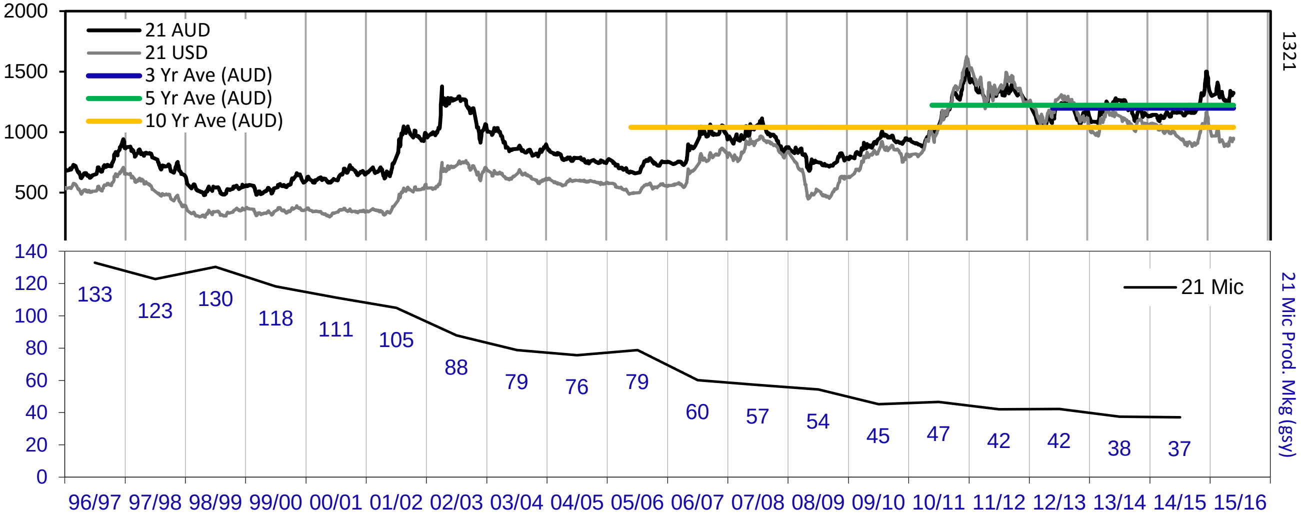
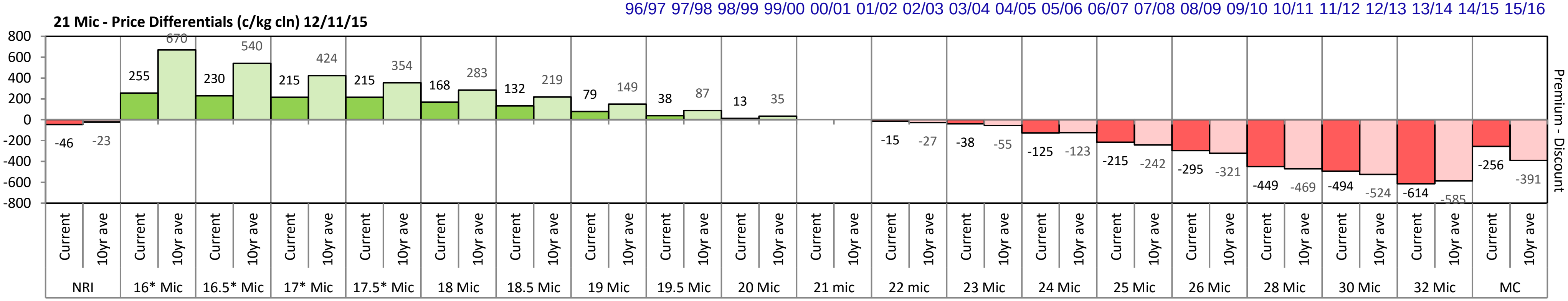
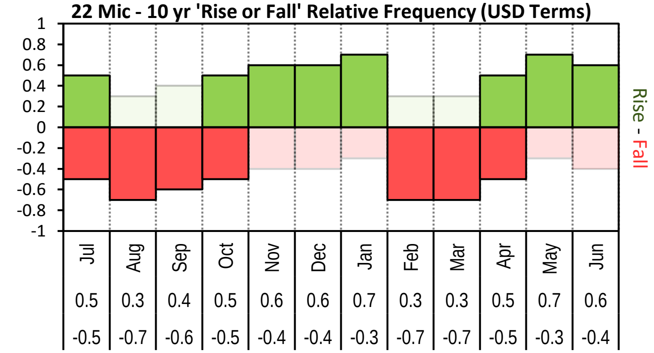
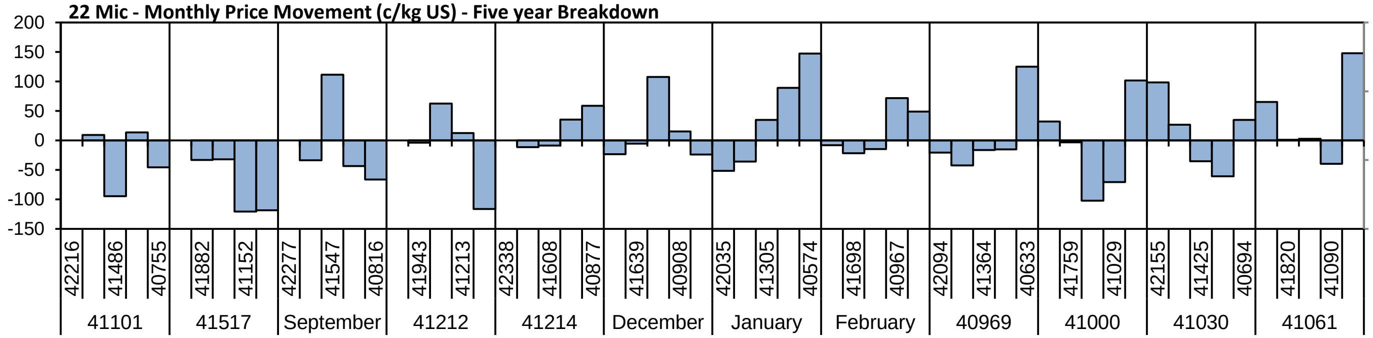




JEMALONG WOOL BULLETIN
(week ending 20/11/2015)





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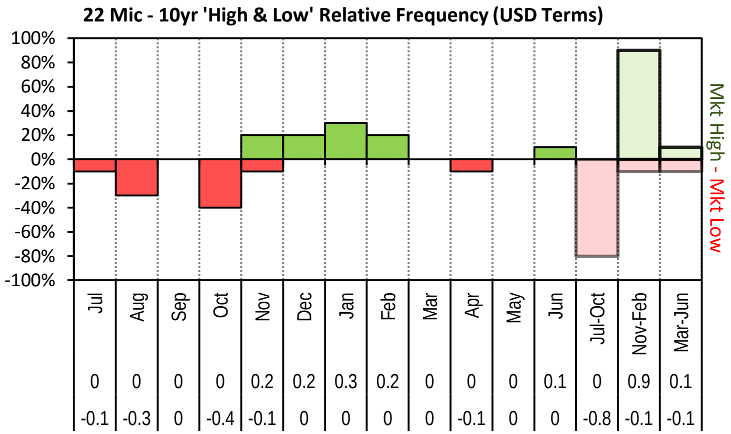

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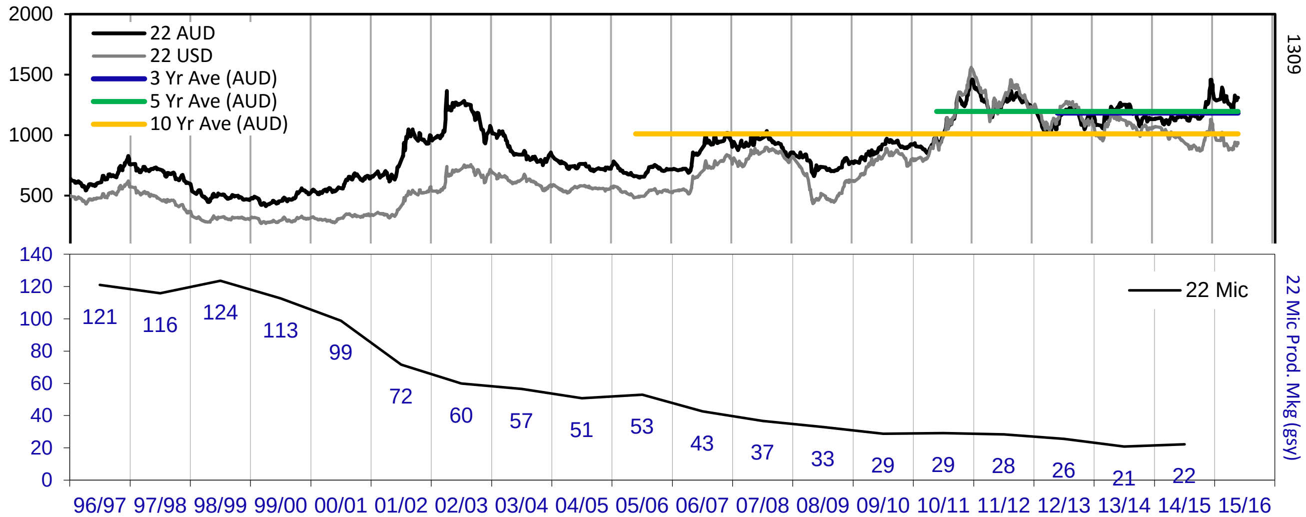

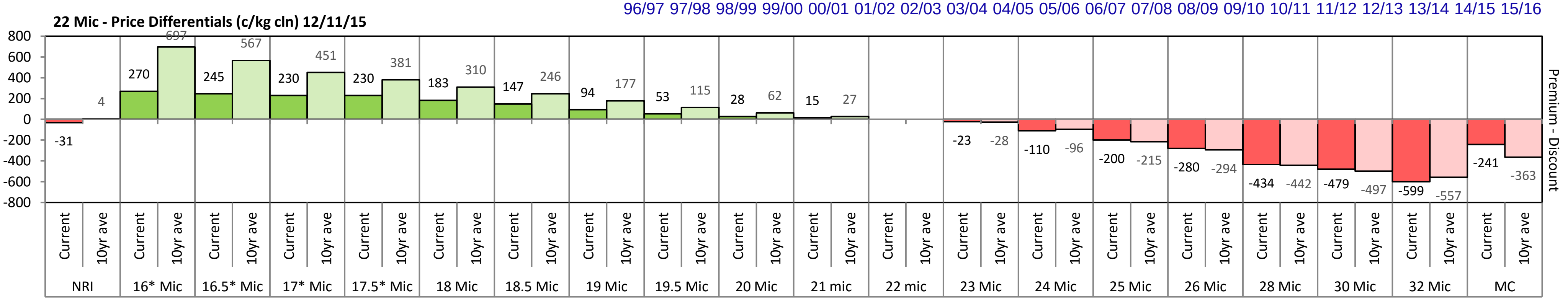

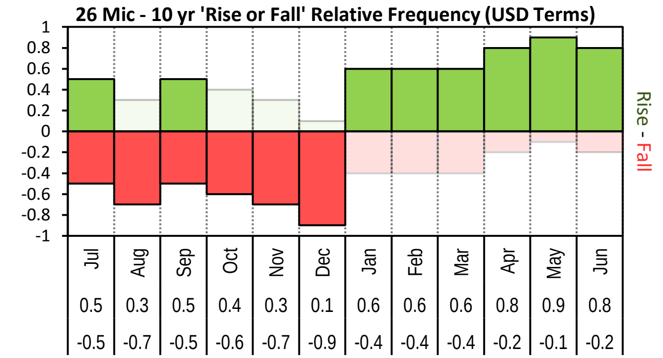

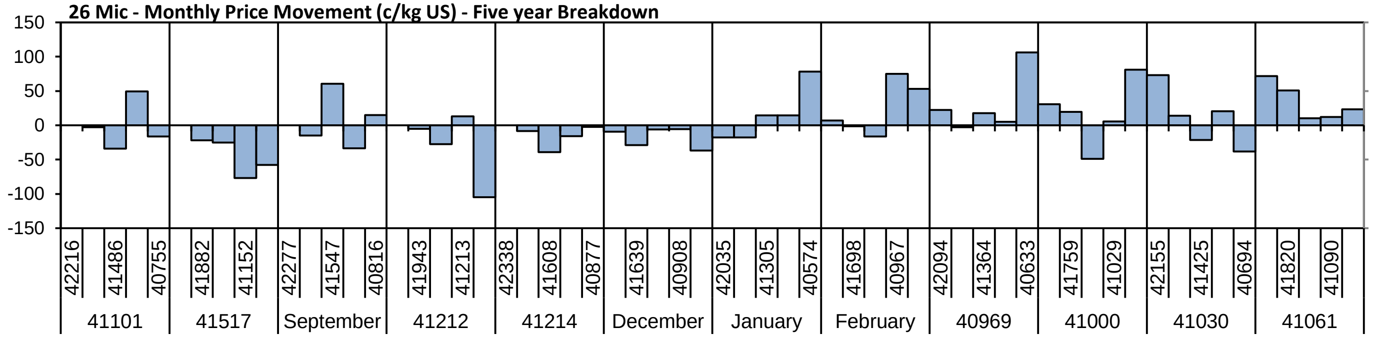

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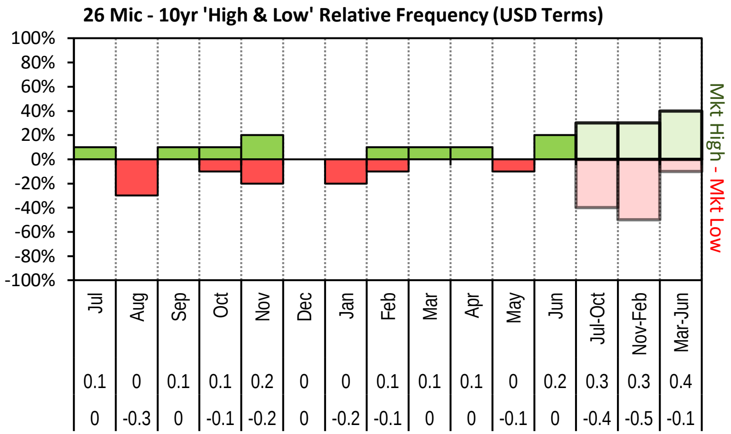

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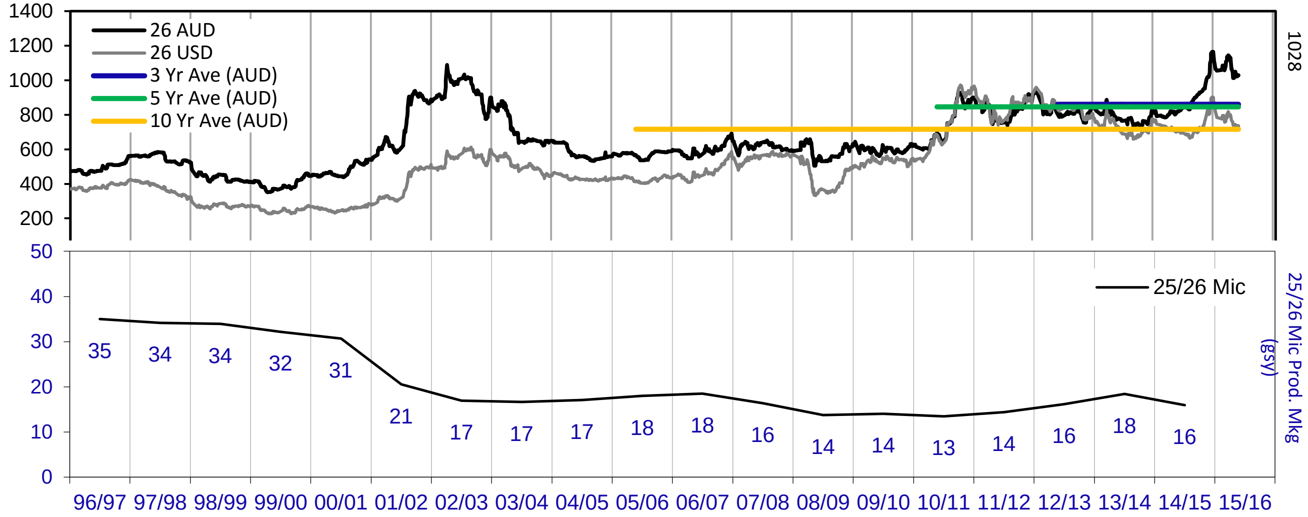
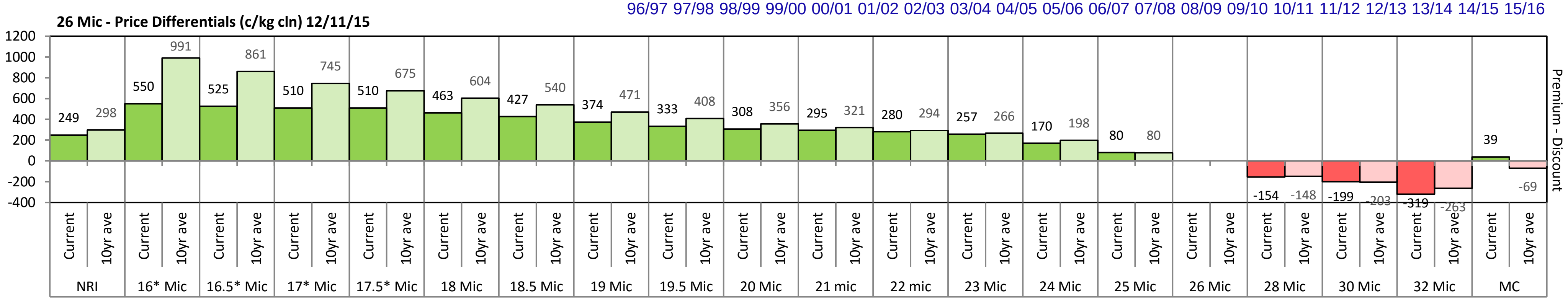
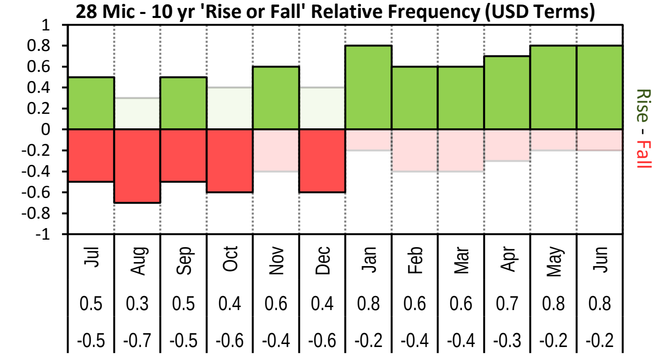
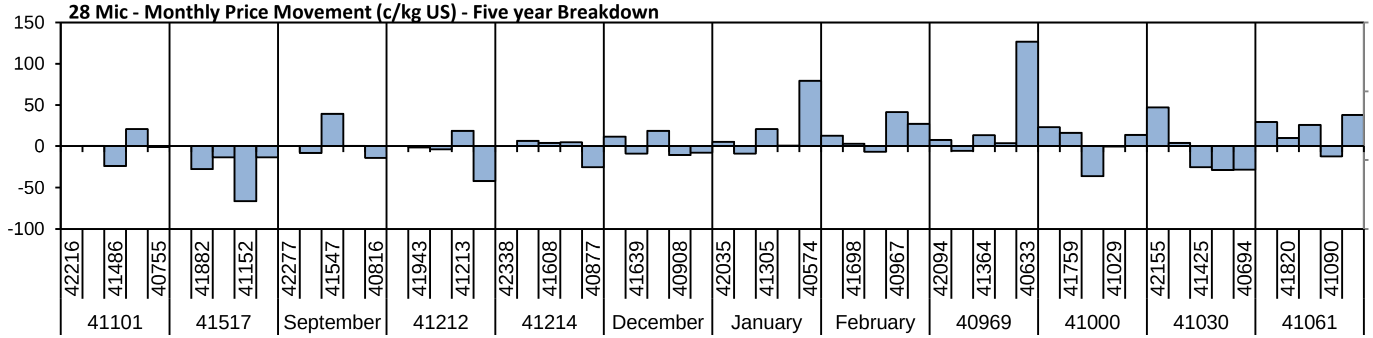




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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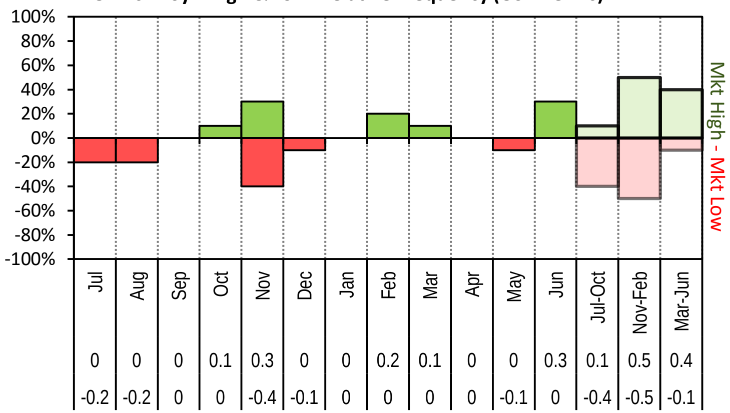
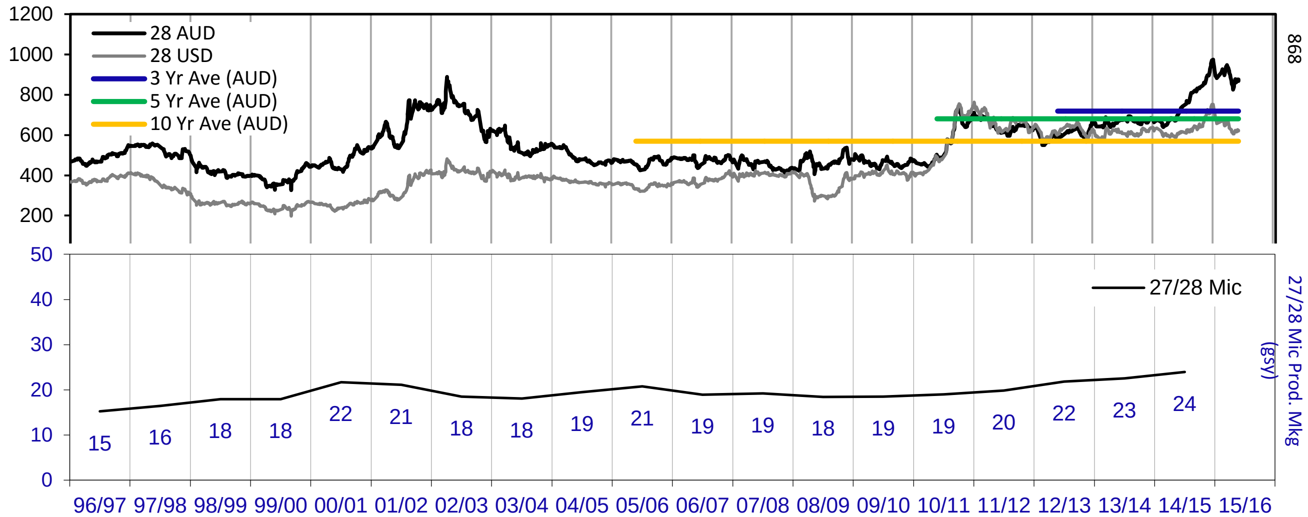
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





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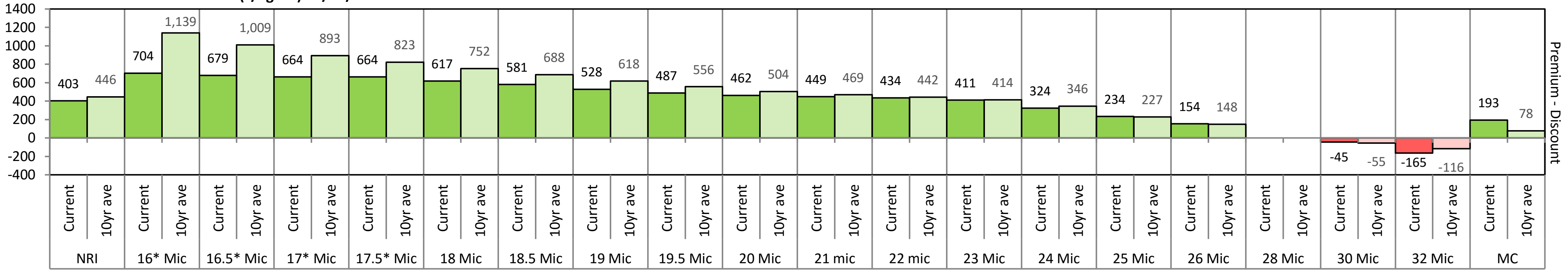
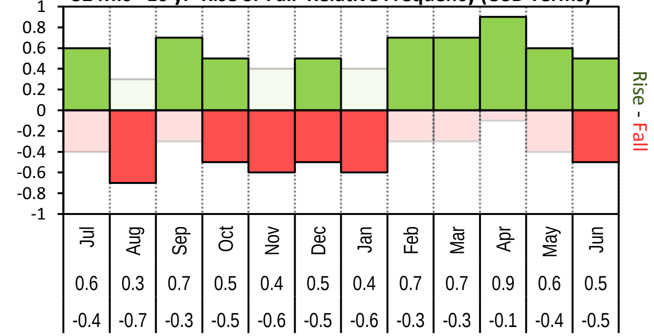
28 Mic - Price Differentials (c/kg cln) 12/11/15

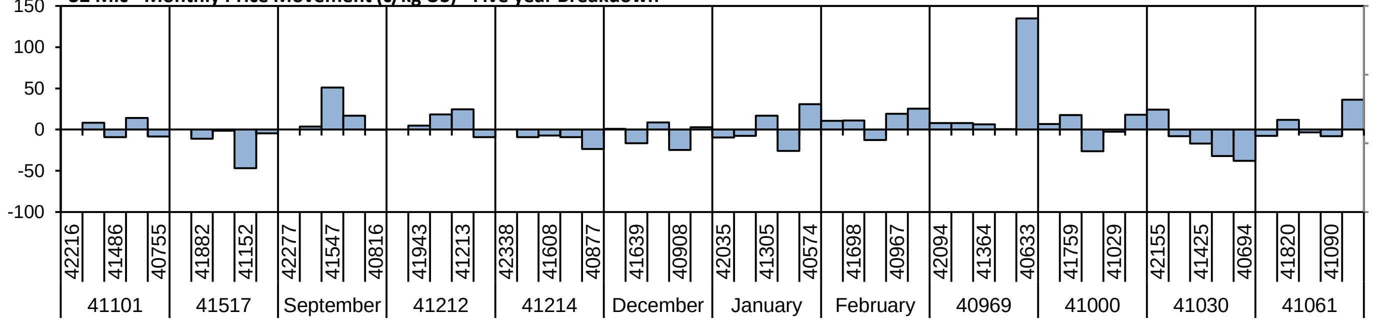


32 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



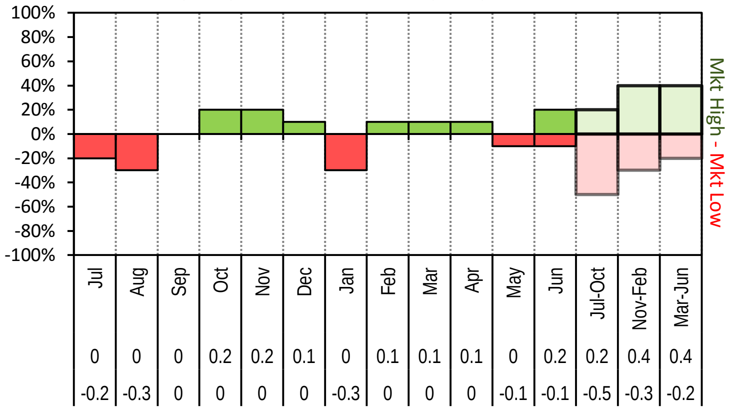
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.6	0.3	0.7	0.5	0.4	0.5	0.4	0.7	0.7	0.9	0.6	0.5
Fall	-0.4	-0.7	-0.3	-0.5	-0.6	-0.5	-0.6	-0.3	-0.3	-0.1	-0.4	-0.5

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



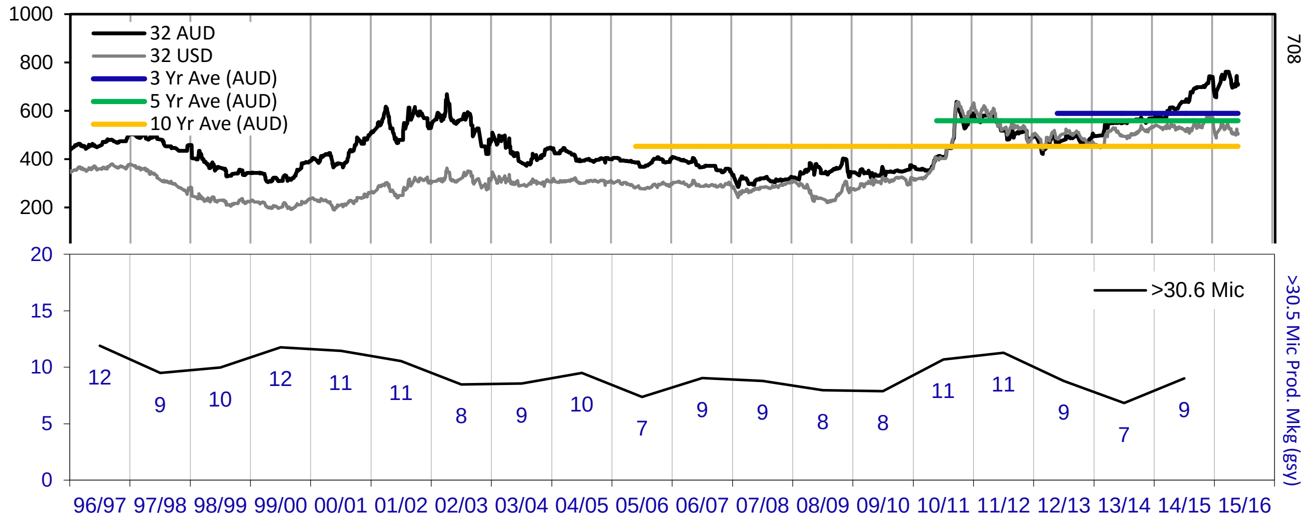
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

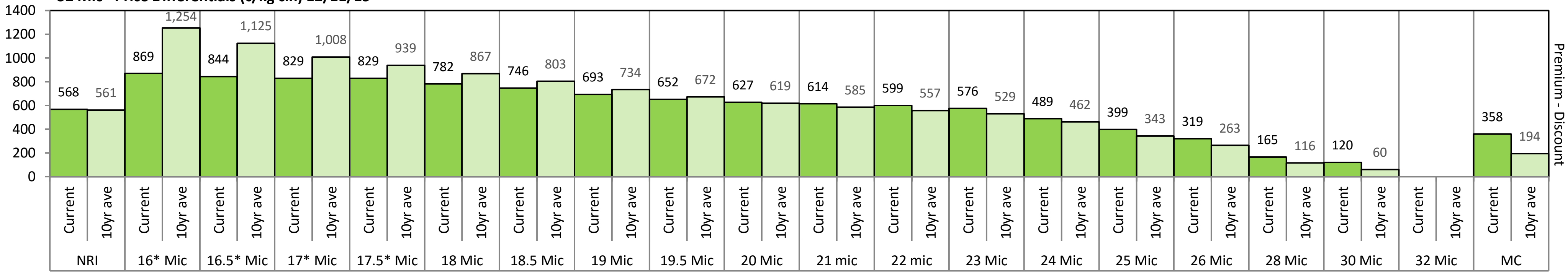


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0	0	0.2	0.2	0.1	0	0.1	0.1	0.1	0	0.2	0.2	0.4	0.4
Low	-0.2	-0.3	0	0	0	0	-0.3	0	0	0	-0.1	-0.1	-0.5	-0.3	-0.2

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

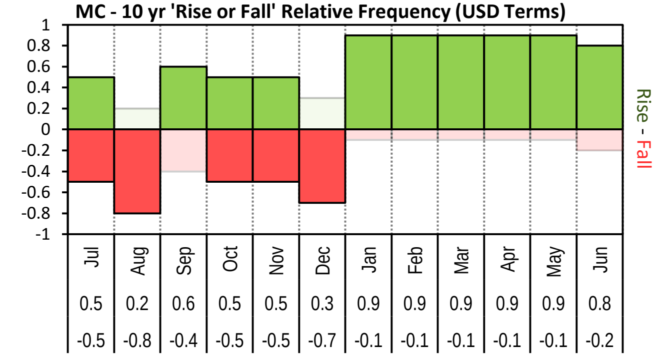


32 Mic - Price Differentials (c/kg cln) 12/11/15

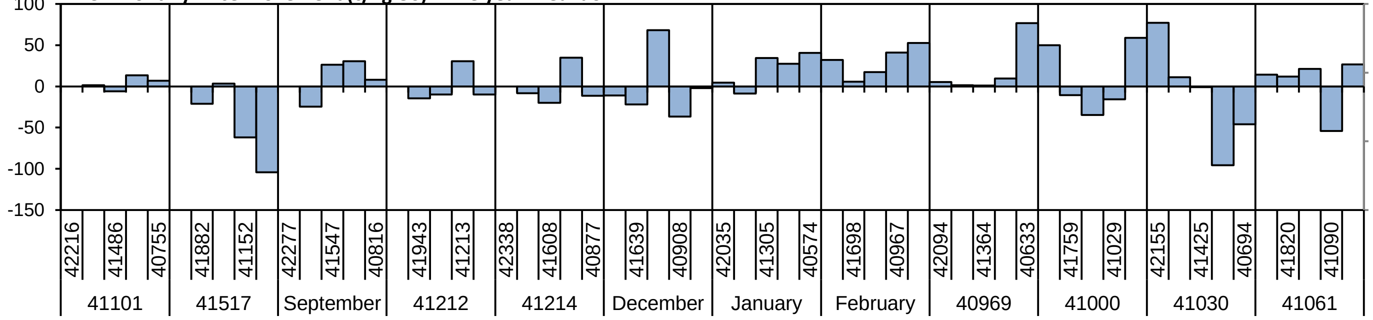


	Current	10yr ave
NRI	568	561
16* Mic	869	1,254
16.5* Mic	844	1,125
17* Mic	829	1,008
17.5* Mic	829	939
18 Mic	782	867
18.5 Mic	746	803
19 Mic	693	734
19.5 Mic	652	672
20 Mic	627	619
21 mic	614	585
22 mic	599	557
23 Mic	576	529
24 Mic	489	462
25 Mic	399	343
26 Mic	319	263
28 Mic	165	116
30 Mic	120	60
32 Mic		
MC	358	194

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

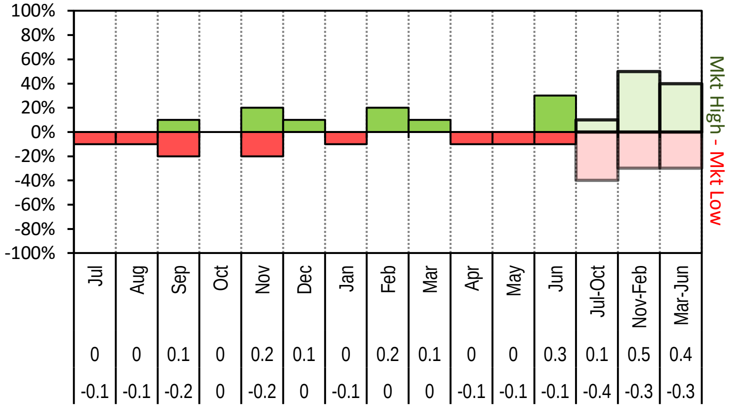


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

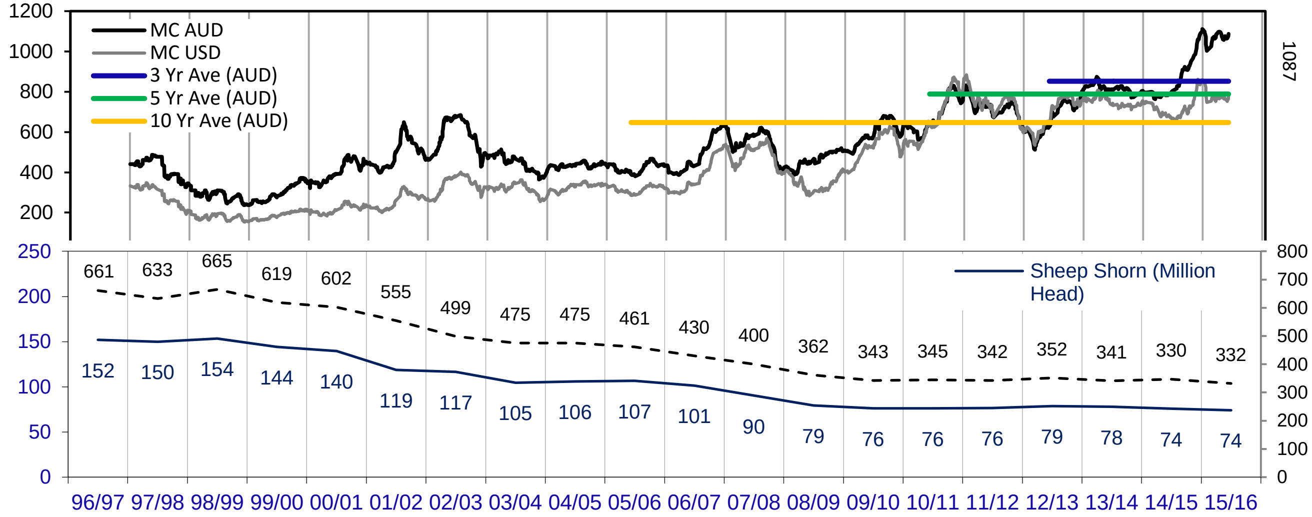


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

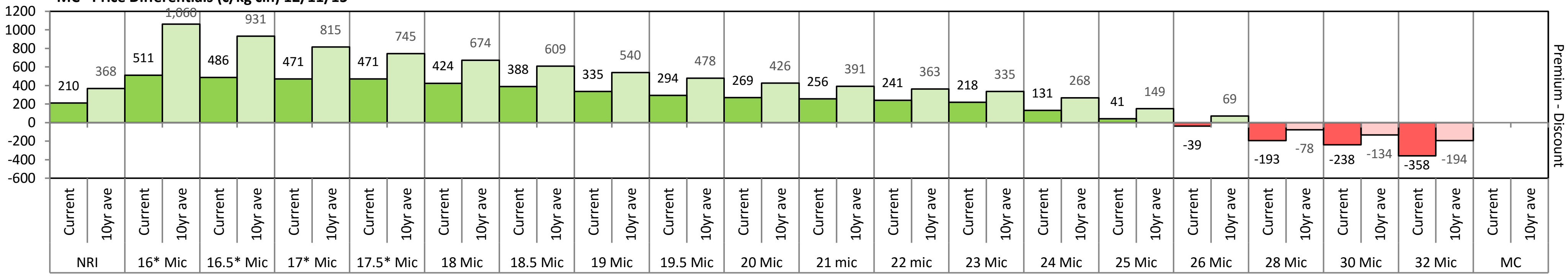
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



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



MC - Price Differentials (c/kg cln) 12/11/15



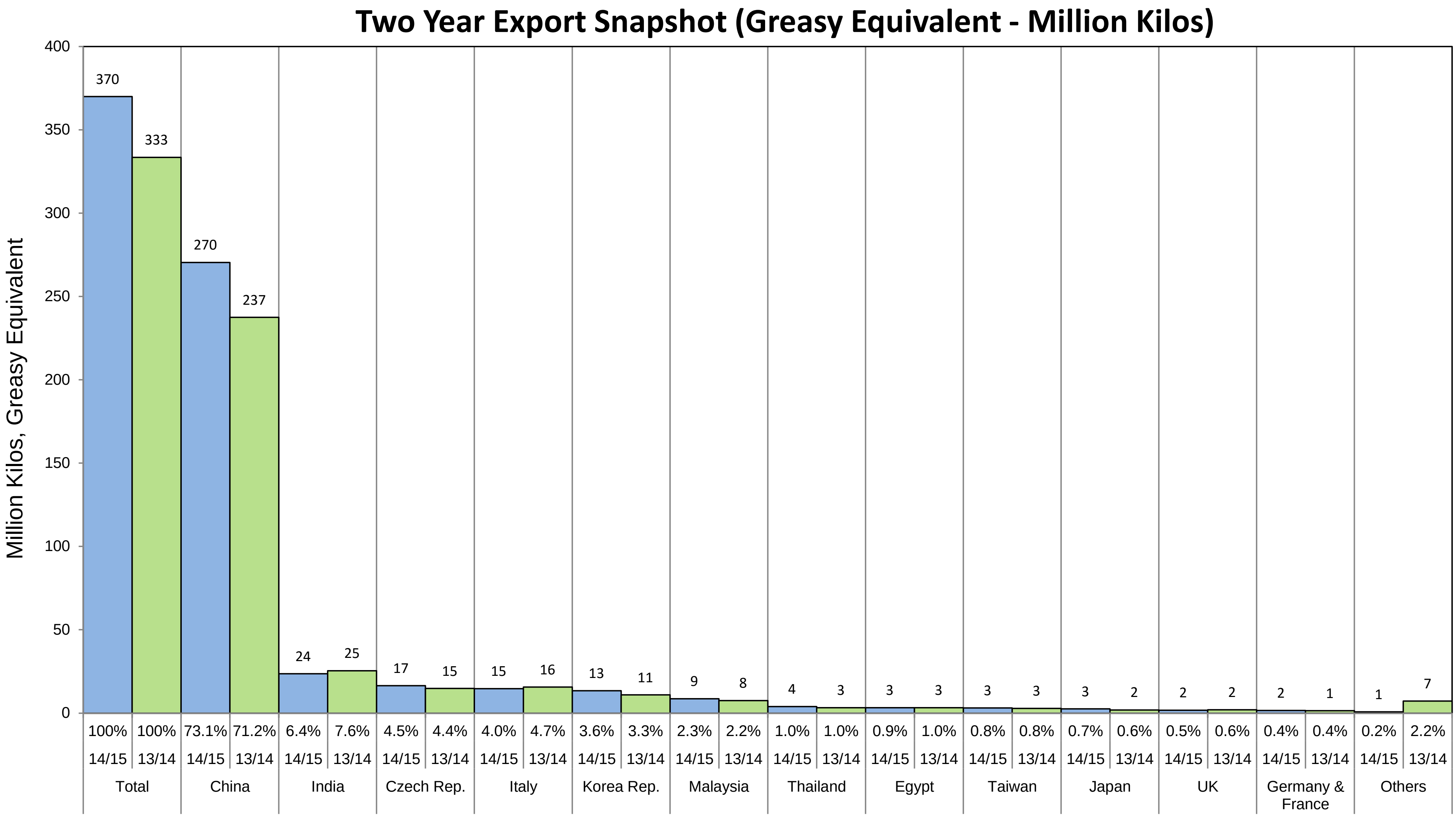

Two Year Export Snapshot (Greasy Equivalent - Million Kilos)
Million Kilos, Greasy Equivalent
400
350
300
250
200
150
100
50
0
370
333
270
237
24
25
17
15
15
16
13
11
9
8
4
3
3
3
3
3
3
2
2
2
2
1
1
7
100% | 100% | 73.1% | 71.2% | 6.4% | 7.6% | 4.5% | 4.4% | 4.0% | 4.7% | 3.6% | 3.3% | 2.3% | 2.2% | 1.0% | 1.0% | 0.9% | 1.0% | 0.8% | 0.8% | 0.7% | 0.6% | 0.5% | 0.6% | 0.4% | 0.4% | 0.2% | 2.2%
14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14 | 14/15 | 13/14
Total
China
India
Czech Rep.
Italy
Korea Rep.
Malaysia
Thailand
Egypt
Taiwan
Japan
UK
Germany & France
Others

Table 7: 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	$35	$35	$35	$34	$33	$33	$32	$31	$30	$30	$29	$29	$27	$25	$23	$20	$18	$16
	10yr ave.	$38	$35	$33	$31	$30	$28	$27	$25	$24	$23	$23	$22	$21	$18	$16	$13	$12	$10
30%	Current	$42	$42	$41	$41	$40	$39	$38	$37	$36	$36	$35	$35	$32	$30	$28	$23	$22	$19
	10yr ave.	$46	$43	$39	$38	$36	$34	$32	$30	$29	$28	$27	$27	$25	$21	$19	$15	$14	$12
35%	Current	$49	$49	$48	$48	$47	$46	$44	$43	$42	$42	$41	$41	$38	$35	$32	$27	$26	$22
	10yr ave.	$54	$50	$46	$44	$42	$40	$37	$35	$34	$33	$32	$31	$29	$25	$23	$18	$16	$14
40%	Current	$57	$56	$55	$55	$53	$52	$51	$49	$48	$48	$47	$47	$43	$40	$37	$31	$29	$25
	10yr ave.	$61	$57	$53	$50	$48	$45	$43	$41	$39	$37	$36	$35	$33	$29	$26	$20	$18	$16
45%	Current	$64	$63	$62	$62	$60	$59	$57	$55	$54	$54	$53	$52	$49	$44	$42	$35	$33	$29
	10yr ave.	$69	$64	$59	$56	$54	$51	$48	$46	$43	$42	$41	$40	$37	$32	$29	$23	$21	$18
50%	Current	$71	$70	$69	$69	$67	$66	$63	$62	$60	$59	$59	$58	$54	$49	$46	$39	$37	$32
	10yr ave.	$77	$71	$66	$63	$59	$57	$53	$51	$48	$47	$45	$44	$41	$36	$32	$26	$23	$20
55%	Current	$78	$76	$76	$75	$74	$72	$69	$68	$66	$65	$65	$64	$59	$54	$51	$43	$40	$35
	10yr ave.	$84	$78	$72	$69	$65	$62	$59	$56	$53	$51	$50	$49	$45	$39	$35	$28	$25	$22
60%	Current	$85	$83	$83	$82	$80	$79	$76	$74	$72	$71	$71	$70	$65	$59	$56	$47	$44	$38
	10yr ave.	$92	$85	$79	$75	$71	$68	$64	$61	$58	$56	$55	$53	$49	$43	$39	$31	$28	$24
65%	Current	$92	$90	$90	$89	$87	$85	$82	$80	$78	$77	$77	$76	$70	$64	$60	$51	$48	$41
	10yr ave.	$100	$92	$86	$81	$77	$74	$69	$66	$63	$61	$59	$58	$54	$47	$42	$33	$30	$27
70%	Current	$99	$97	$97	$96	$94	$92	$88	$86	$84	$83	$82	$82	$76	$69	$65	$55	$51	$45
	10yr ave.	$108	$99	$92	$88	$83	$79	$75	$71	$68	$65	$64	$62	$58	$50	$45	$36	$32	$29
75%	Current	$106	$104	$104	$103	$100	$98	$95	$92	$90	$89	$88	$87	$81	$74	$69	$59	$55	$48
	10yr ave.	$115	$106	$99	$94	$89	$85	$80	$76	$72	$70	$68	$66	$62	$54	$48	$38	$35	$31
80%	Current	$113	$111	$111	$110	$107	$105	$101	$99	$96	$95	$94	$93	$86	$79	$74	$62	$59	$51
	10yr ave.	$123	$114	$105	$100	$95	$91	$86	$81	$77	$75	$73	$71	$66	$57	$52	$41	$37	$33
85%	Current	$120	$118	$117	$117	$114	$111	$107	$105	$102	$101	$100	$99	$92	$84	$79	$66	$62	$54
	10yr ave.	$131	$121	$112	$106	$101	$96	$91	$86	$82	$79	$77	$75	$70	$61	$55	$44	$39	$35

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

Table 8: 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	$31	$31	$31	$31	$30	$29	$28	$27	$27	$26	$26	$26	$24	$22	$21	$17	$16	$14
	10yr ave.	$34	$32	$29	$28	$26	$25	$24	$23	$21	$21	$20	$20	$18	$16	$14	$11	$10	$9
30%	Current	$38	$37	$37	$37	$36	$35	$34	$33	$32	$32	$31	$31	$29	$26	$25	$21	$20	$17
	10yr ave.	$41	$38	$35	$33	$32	$30	$29	$27	$26	$25	$24	$24	$22	$19	$17	$14	$12	$11
35%	Current	$44	$43	$43	$43	$42	$41	$39	$38	$37	$37	$37	$36	$34	$31	$29	$24	$23	$20
	10yr ave.	$48	$44	$41	$39	$37	$35	$33	$32	$30	$29	$28	$28	$26	$22	$20	$16	$14	$13
40%	Current	$50	$49	$49	$49	$48	$47	$45	$44	$43	$42	$42	$41	$38	$35	$33	$28	$26	$23
	10yr ave.	$55	$50	$47	$45	$42	$40	$38	$36	$34	$33	$32	$31	$29	$25	$23	$18	$16	$14
45%	Current	$57	$56	$55	$55	$53	$52	$51	$49	$48	$48	$47	$47	$43	$40	$37	$31	$29	$25
	10yr ave.	$61	$57	$53	$50	$48	$45	$43	$41	$39	$37	$36	$35	$33	$29	$26	$20	$18	$16
50%	Current	$63	$62	$61	$61	$59	$58	$56	$55	$54	$53	$52	$52	$48	$44	$41	$35	$33	$28
	10yr ave.	$68	$63	$58	$56	$53	$50	$48	$45	$43	$42	$40	$39	$37	$32	$29	$23	$21	$18
55%	Current	$69	$68	$68	$67	$65	$64	$62	$60	$59	$58	$58	$57	$53	$48	$45	$38	$36	$31
	10yr ave.	$75	$69	$64	$61	$58	$55	$52	$50	$47	$46	$44	$43	$40	$35	$32	$25	$23	$20
60%	Current	$75	$74	$74	$73	$71	$70	$67	$66	$64	$63	$63	$62	$58	$53	$49	$42	$39	$34
	10yr ave.	$82	$76	$70	$67	$63	$60	$57	$54	$52	$50	$49	$47	$44	$38	$34	$27	$25	$22
65%	Current	$82	$80	$80	$79	$77	$76	$73	$71	$70	$69	$68	$67	$62	$57	$53	$45	$42	$37
	10yr ave.	$89	$82	$76	$72	$69	$65	$62	$59	$56	$54	$53	$51	$48	$41	$37	$30	$27	$24
70%	Current	$88	$87	$86	$85	$83	$82	$79	$77	$75	$74	$73	$73	$67	$61	$58	$49	$46	$40
	10yr ave.	$96	$88	$82	$78	$74	$70	$67	$63	$60	$58	$57	$55	$51	$45	$40	$32	$29	$25
75%	Current	$94	$93	$92	$92	$89	$87	$84	$82	$80	$79	$79	$78	$72	$66	$62	$52	$49	$42
	10yr ave.	$102	$95	$88	$84	$79	$75	$71	$68	$64	$62	$61	$59	$55	$48	$43	$34	$31	$27
80%	Current	$100	$99	$98	$98	$95	$93	$90	$88	$86	$85	$84	$83	$77	$70	$66	$56	$52	$45
	10yr ave.	$109	$101	$94	$89	$85	$80	$76	$72	$69	$66	$65	$63	$59	$51	$46	$36	$33	$29
85%	Current	$107	$105	$104	$104	$101	$99	$95	$93	$91	$90	$89	$88	$82	$75	$70	$59	$55	$48
	10yr ave.	$116	$107	$99	$95	$90	$85	$81	$77	$73	$71	$69	$67	$62	$54	$49	$39	$35	$31

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

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

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

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 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	$20	$19	$19	$19	$19	$18	$18	$17	$17	$17	$16	$16	$15	$14	$13	$11	$10	$9
	10yr ave.	$21	$20	$18	$17	$17	$16	$15	$14	$13	$13	$13	$12	$11	$10	$9	$7	$6	$6
30%	Current	$24	$23	$23	$23	$22	$22	$21	$21	$20	$20	$20	$19	$18	$16	$15	$13	$12	$11
	10yr ave.	$26	$24	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$9	$8	$7
35%	Current	$27	$27	$27	$27	$26	$25	$25	$24	$23	$23	$23	$23	$21	$19	$18	$15	$14	$12
	10yr ave.	$30	$28	$26	$24	$23	$22	$21	$20	$19	$18	$18	$17	$16	$14	$13	$10	$9	$8
40%	Current	$31	$31	$31	$31	$30	$29	$28	$27	$27	$26	$26	$26	$24	$22	$21	$17	$16	$14
	10yr ave.	$34	$32	$29	$28	$26	$25	$24	$23	$21	$21	$20	$20	$18	$16	$14	$11	$10	$9
45%	Current	$35	$35	$35	$34	$33	$33	$32	$31	$30	$30	$29	$29	$27	$25	$23	$20	$18	$16
	10yr ave.	$38	$35	$33	$31	$30	$28	$27	$25	$24	$23	$23	$22	$21	$18	$16	$13	$12	$10
50%	Current	$39	$39	$38	$38	$37	$36	$35	$34	$33	$33	$33	$32	$30	$27	$26	$22	$20	$18
	10yr ave.	$43	$39	$37	$35	$33	$31	$30	$28	$27	$26	$25	$25	$23	$20	$18	$14	$13	$11
55%	Current	$43	$42	$42	$42	$41	$40	$39	$38	$37	$36	$36	$36	$33	$30	$28	$24	$22	$19
	10yr ave.	$47	$43	$40	$38	$36	$35	$33	$31	$30	$29	$28	$27	$25	$22	$20	$16	$14	$12
60%	Current	$47	$46	$46	$46	$45	$44	$42	$41	$40	$40	$39	$39	$36	$33	$31	$26	$24	$21
	10yr ave.	$51	$47	$44	$42	$40	$38	$36	$34	$32	$31	$30	$29	$27	$24	$22	$17	$15	$14
65%	Current	$51	$50	$50	$50	$48	$47	$46	$45	$43	$43	$43	$42	$39	$36	$33	$28	$26	$23
	10yr ave.	$55	$51	$48	$45	$43	$41	$39	$37	$35	$34	$33	$32	$30	$26	$23	$18	$17	$15
70%	Current	$55	$54	$54	$53	$52	$51	$49	$48	$47	$46	$46	$45	$42	$38	$36	$30	$28	$25
	10yr ave.	$60	$55	$51	$49	$46	$44	$42	$39	$38	$36	$35	$34	$32	$28	$25	$20	$18	$16
75%	Current	$59	$58	$58	$57	$56	$55	$53	$51	$50	$50	$49	$49	$45	$41	$39	$33	$31	$27
	10yr ave.	$64	$59	$55	$52	$50	$47	$45	$42	$40	$39	$38	$37	$34	$30	$27	$21	$19	$17
80%	Current	$63	$62	$61	$61	$59	$58	$56	$55	$54	$53	$52	$52	$48	$44	$41	$35	$33	$28
	10yr ave.	$68	$63	$58	$56	$53	$50	$48	$45	$43	$42	$40	$39	$37	$32	$29	$23	$21	$18
85%	Current	$67	$66	$65	$65	$63	$62	$60	$58	$57	$56	$56	$55	$51	$47	$44	$37	$35	$30
	10yr ave.	$73	$67	$62	$59	$56	$53	$50	$48	$46	$44	$43	$42	$39	$34	$30	$24	$22	$19

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 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	$16	$15	$15	$15	$15	$15	$14	$14	$13	$13	$13	$13	$12	$11	$10	$9	$8	$7
	10yr ave.	$17	$16	$15	$14	$13	$13	$12	$11	$11	$10	$10	$10	$9	$8	$7	$6	$5	$5
30%	Current	$19	$19	$18	$18	$18	$17	$17	$16	$16	$16	$16	$16	$14	$13	$12	$10	$10	$8
	10yr ave.	$20	$19	$18	$17	$16	$15	$14	$14	$13	$12	$12	$12	$11	$10	$9	$7	$6	$5
35%	Current	$22	$22	$21	$21	$21	$20	$20	$19	$19	$18	$18	$18	$17	$15	$14	$12	$11	$10
	10yr ave.	$24	$22	$20	$19	$18	$18	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
40%	Current	$25	$25	$25	$24	$24	$23	$22	$22	$21	$21	$21	$21	$19	$18	$16	$14	$13	$11
	10yr ave.	$27	$25	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$7
45%	Current	$28	$28	$28	$27	$27	$26	$25	$25	$24	$24	$24	$23	$22	$20	$19	$16	$15	$13
	10yr ave.	$31	$28	$26	$25	$24	$23	$21	$20	$19	$19	$18	$18	$16	$14	$13	$10	$9	$8
50%	Current	$31	$31	$31	$31	$30	$29	$28	$27	$27	$26	$26	$26	$24	$22	$21	$17	$16	$14
	10yr ave.	$34	$32	$29	$28	$26	$25	$24	$23	$21	$21	$20	$20	$18	$16	$14	$11	$10	$9
55%	Current	$35	$34	$34	$34	$33	$32	$31	$30	$29	$29	$29	$29	$26	$24	$23	$19	$18	$16
	10yr ave.	$38	$35	$32	$31	$29	$28	$26	$25	$24	$23	$22	$22	$20	$18	$16	$13	$11	$10
60%	Current	$38	$37	$37	$37	$36	$35	$34	$33	$32	$32	$31	$31	$29	$26	$25	$21	$20	$17
	10yr ave.	$41	$38	$35	$33	$32	$30	$29	$27	$26	$25	$24	$24	$22	$19	$17	$14	$12	$11
65%	Current	$41	$40	$40	$40	$39	$38	$37	$36	$35	$34	$34	$34	$31	$29	$27	$23	$21	$18
	10yr ave.	$44	$41	$38	$36	$34	$33	$31	$29	$28	$27	$26	$26	$24	$21	$19	$15	$13	$12
70%	Current	$44	$43	$43	$43	$42	$41	$39	$38	$37	$37	$37	$36	$34	$31	$29	$24	$23	$20
	10yr ave.	$48	$44	$41	$39	$37	$35	$33	$32	$30	$29	$28	$28	$26	$22	$20	$16	$14	$13
75%	Current	$47	$46	$46	$46	$45	$44	$42	$41	$40	$40	$39	$39	$36	$33	$31	$26	$24	$21
	10yr ave.	$51	$47	$44	$42	$40	$38	$36	$34	$32	$31	$30	$29	$27	$24	$22	$17	$15	$14
80%	Current	$50	$49	$49	$49	$48	$47	$45	$44	$43	$42	$42	$41	$38	$35	$33	$28	$26	$23
	10yr ave.	$55	$50	$47	$45	$42	$40	$38	$36	$34	$33	$32	$31	$29	$25	$23	$18	$16	$14
85%	Current	$53	$53	$52	$52	$50	$50	$48	$47	$45	$45	$45	$44	$41	$37	$35	$30	$28	$24
	10yr ave.	$58	$54	$50	$47	$45	$43	$40	$38	$36	$35	$34	$33	$31	$27	$24	$19	$17	$15

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 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	$12	$12	$12	$11	$11	$11	$11	$10	$10	$10	$10	$10	$9	$8	$8	$7	$6	$5
	10yr ave.	$13	$12	$11	$10	$10	$9	$9	$8	$8	$8	$8	$7	$7	$6	$5	$4	$4	$3
30%	Current	$14	$14	$14	$14	$13	$13	$13	$12	$12	$12	$12	$12	$11	$10	$9	$8	$7	$6
	10yr ave.	$15	$14	$13	$13	$12	$11	$11	$10	$10	$9	$9	$9	$8	$7	$6	$5	$5	$4
35%	Current	$16	$16	$16	$16	$16	$15	$15	$14	$14	$14	$14	$14	$13	$12	$11	$9	$9	$7
	10yr ave.	$18	$17	$15	$15	$14	$13	$12	$12	$11	$11	$11	$10	$10	$8	$8	$6	$5	$5
40%	Current	$19	$19	$18	$18	$18	$17	$17	$16	$16	$16	$16	$16	$14	$13	$12	$10	$10	$8
	10yr ave.	$20	$19	$18	$17	$16	$15	$14	$14	$13	$12	$12	$12	$11	$10	$9	$7	$6	$5
45%	Current	$21	$21	$21	$21	$20	$20	$19	$18	$18	$18	$18	$17	$16	$15	$14	$12	$11	$10
	10yr ave.	$23	$21	$20	$19	$18	$17	$16	$15	$14	$14	$14	$13	$12	$11	$10	$8	$7	$6
50%	Current	$24	$23	$23	$23	$22	$22	$21	$21	$20	$20	$20	$19	$18	$16	$15	$13	$12	$11
	10yr ave.	$26	$24	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$9	$8	$7
55%	Current	$26	$25	$25	$25	$25	$24	$23	$23	$22	$22	$22	$21	$20	$18	$17	$14	$13	$12
	10yr ave.	$28	$26	$24	$23	$22	$21	$20	$19	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
60%	Current	$28	$28	$28	$27	$27	$26	$25	$25	$24	$24	$24	$23	$22	$20	$19	$16	$15	$13
	10yr ave.	$31	$28	$26	$25	$24	$23	$21	$20	$19	$19	$18	$18	$16	$14	$13	$10	$9	$8
65%	Current	$31	$30	$30	$30	$29	$28	$27	$27	$26	$26	$26	$25	$23	$21	$20	$17	$16	$14
	10yr ave.	$33	$31	$29	$27	$26	$25	$23	$22	$21	$20	$20	$19	$18	$16	$14	$11	$10	$9
70%	Current	$33	$32	$32	$32	$31	$31	$29	$29	$28	$28	$27	$27	$25	$23	$22	$18	$17	$15
	10yr ave.	$36	$33	$31	$29	$28	$26	$25	$24	$23	$22	$21	$21	$19	$17	$15	$12	$11	$10
75%	Current	$35	$35	$35	$34	$33	$33	$32	$31	$30	$30	$29	$29	$27	$25	$23	$20	$18	$16
	10yr ave.	$38	$35	$33	$31	$30	$28	$27	$25	$24	$23	$23	$22	$21	$18	$16	$13	$12	$10
80%	Current	$38	$37	$37	$37	$36	$35	$34	$33	$32	$32	$31	$31	$29	$26	$25	$21	$20	$17
	10yr ave.	$41	$38	$35	$33	$32	$30	$29	$27	$26	$25	$24	$24	$22	$19	$17	$14	$12	$11
85%	Current	$40	$39	$39	$39	$38	$37	$36	$35	$34	$34	$33	$33	$31	$28	$26	$22	$21	$18
	10yr ave.	$44	$40	$37	$35	$34	$32	$30	$29	$27	$26	$26	$25	$23	$20	$18	$15	$13	$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 14: 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	$8	$8	$8	$8	$7	$7	$7	$7	$7	$7	$7	$6	$6	$5	$5	$4	$4	$4
	10yr ave.	$9	$8	$7	$7	$7	$6	$6	$6	$5	$5	$5	$5	$5	$4	$4	$3	$3	$2
30%	Current	$9	$9	$9	$9	$9	$9	$8	$8	$8	$8	$8	$8	$7	$7	$6	$5	$5	$4
	10yr ave.	$10	$9	$9	$8	$8	$8	$7	$7	$6	$6	$6	$6	$5	$5	$4	$3	$3	$3
35%	Current	$11	$11	$11	$11	$10	$10	$10	$10	$9	$9	$9	$9	$8	$8	$7	$6	$6	$5
	10yr ave.	$12	$11	$10	$10	$9	$9	$8	$8	$8	$7	$7	$7	$6	$6	$5	$4	$4	$3
40%	Current	$13	$12	$12	$12	$12	$12	$11	$11	$11	$11	$10	$10	$10	$9	$8	$7	$7	$6
	10yr ave.	$14	$13	$12	$11	$11	$10	$10	$9	$9	$8	$8	$8	$7	$6	$6	$5	$4	$4
45%	Current	$14	$14	$14	$14	$13	$13	$13	$12	$12	$12	$12	$12	$11	$10	$9	$8	$7	$6
	10yr ave.	$15	$14	$13	$13	$12	$11	$11	$10	$10	$9	$9	$9	$8	$7	$6	$5	$5	$4
50%	Current	$16	$15	$15	$15	$15	$15	$14	$14	$13	$13	$13	$13	$12	$11	$10	$9	$8	$7
	10yr ave.	$17	$16	$15	$14	$13	$13	$12	$11	$11	$10	$10	$10	$9	$8	$7	$6	$5	$5
55%	Current	$17	$17	$17	$17	$16	$16	$15	$15	$15	$15	$14	$14	$13	$12	$11	$10	$9	$8
	10yr ave.	$19	$17	$16	$15	$15	$14	$13	$12	$12	$11	$11	$11	$10	$9	$8	$6	$6	$5
60%	Current	$19	$19	$18	$18	$18	$17	$17	$16	$16	$16	$16	$16	$14	$13	$12	$10	$10	$8
	10yr ave.	$20	$19	$18	$17	$16	$15	$14	$14	$13	$12	$12	$12	$11	$10	$9	$7	$6	$5
65%	Current	$20	$20	$20	$20	$19	$19	$18	$18	$17	$17	$17	$17	$16	$14	$13	$11	$11	$9
	10yr ave.	$22	$21	$19	$18	$17	$16	$15	$15	$14	$14	$13	$13	$12	$10	$9	$7	$7	$6
70%	Current	$22	$22	$21	$21	$21	$20	$20	$19	$19	$18	$18	$18	$17	$15	$14	$12	$11	$10
	10yr ave.	$24	$22	$20	$19	$18	$18	$17	$16	$15	$15	$14	$14	$13	$11	$10	$8	$7	$6
75%	Current	$24	$23	$23	$23	$22	$22	$21	$21	$20	$20	$20	$19	$18	$16	$15	$13	$12	$11
	10yr ave.	$26	$24	$22	$21	$20	$19	$18	$17	$16	$16	$15	$15	$14	$12	$11	$9	$8	$7
80%	Current	$25	$25	$25	$24	$24	$23	$22	$22	$21	$21	$21	$21	$19	$18	$16	$14	$13	$11
	10yr ave.	$27	$25	$23	$22	$21	$20	$19	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$7
85%	Current	$27	$26	$26	$26	$25	$25	$24	$23	$23	$22	$22	$22	$20	$19	$17	$15	$14	$12
	10yr ave.	$29	$27	$25	$24	$22	$21	$20	$19	$18	$18	$17	$17	$16	$14	$12	$10	$9	$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.