JEMALONG WOOL BULLETIN

(week ending 20/06/2019)

Table 1: Northern Region Micron Price Guides

WEEK 51				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
	20/06/2019	13/06/2019		20/06/2018	Now			Now			Now					Now						Now		
	Current	Weekly		This time	compared		12 Month	compared		12 Month	compared					compared					10 year	compared		
MPG	Price	Change		Last Year	to Last Year		Low	to Low		High	to High		Low	High	Average	to 3yr ave		Percentile	Low	High	Average	to 10yr ave		Percentile
NRI	1789	-53	-2.9%	2096	-307	-15%	1789	0	0%	2163	-374	-17%	1316	2163	1748	+41	2%	48%	844	2163	1305	+484	37%	84%
15*	2345	-100	-4.1%	3400	-1055	-31%	2345	0	0%	3550	-1205	-34%	1645	3700	~2628	-283	-11%	21%	1370	3700	~2038	+307	15%	69%
15.5*	2295	-100	-4.2%	3305	-1010	-31%	2345	0	-2%	3450	-1155	-33%	1610	3450	~2572	-277	-11%	21%	1341	3450	~1994	+301	15%	69%
16*	2245	-55	-2.4%	3200	-955	-30%	2245	0	0%	3300	-1055	-32%	1575	3300	2516	-271	-11%	21%	1312	3300	1951	+294	15%	69%
16.5	2233	-60	-2.6%	3030	-797	-26%	2233	0	0%	3187	-954	-30%	1579	3187	2442	-209	-9%	26%	1276	3187	1853	+380	21%	71%
17	2217	-53	-2.3%	2869	-652	-23%	2217	0	0%	3008	-791	-26%	1570	3008	2365	-148	-6%	27%	1203	3008	1759	+458	26%	72%
17.5	2210	-52	-2.3%	2702	-492	-18%	2210	0	0%	2845	-635	-22%	1559	2845	2288	-78	-3%	32%	1163	2845	1698	+512	30%	75%
18	2187	-51	-2.3%	2538	-351	-14%	2187	0	0%	2708	-521	-19%	1529	2708	2199	-12	-1%	38%	1127	2708	1633	+554	34%	81%
18.5	2139	-45	-2.1%	2405	-266	-11%	2139	0	0%	2591	-452	-17%	1506	2591	2103	+36	2%	47%	1072	2591	1566	+573	37%	84%
19	2090	-54	-2.5%	2354	-264	-11%	2090	0	0%	2465	-375	-15%	1484	2465	2005	+85	4%	54%	1014	2465	1496	+594	40%	86%
19.5	2073	-59	-2.8%	2338	-265	-11%	2064	+9	0%	2404	-331	-14%	1448	2404	1936	+137	7%	61%	934	2404	1438	+635	44%	88%
20	2071	-57	-2.7%	2314	-243	-11%	2050	+21	1%	2391	-320	-13%	1401	2391	1876	+195	10%	62%	860	2391	1391	+680	49%	89%
21	2068	-52	-2.5%	2304	-236	-10%	2043	+25	1%	2368	-300	-13%	1353	2368	1819	+249	14%	63%	834	2368	1360	+708	52%	89%
22	2065	-52	-2.5%	2311	-246	-11%	2017	+48	2%	2342	-277	-12%	1298	2342	1779	+286	16%	64%	820	2342	1331	+734	55%	89%
23	1951	-50	-2.5%	2277	-326	-14%	1925	+26	1%	2316	-365	-16%	1313	2316	1729	+222	13%	65%	801	2316	1295	+656	51%	89%
24	1785	-54	-2.9%	2081	-296	-14%	1699	+86	5%	2114	-329	-16%	1218	2114	1586	+199	13%	65%	763	2114	1193	+592	50%	89%
25	1518	-40	-2.6%	1761	-243	-14%	1363	+155	11%	1801	-283	-16%	1023	1801	1347	+171	13%	69%	654	1801	1032	+486	47%	91%
26	1372	-35	-2.5%	1545	-173	-11%	1130	+242	21%	1545	-173	-11%	896	1545	1199	+173	14%	75%	576	1545	924	+448	48%	92%
28	1063	-30	-2.7%	1053	+10	1%	745	+318	43%	1318	-255	-19%	651	1318	858	+205	24%	87%	441	1318	709	+354	50%	96%
30	885	-29	-3.2%	705	+180	26%	628	+257	41%	998	-113	-11%	514	998	667	+218	33%	87%	382	998	615	+270	44%	95%
32	603	-15	-2.4%	427	+176	41%	406	+197	49%	659	-56	-8%	354	659	466	+137	29%	91%	331	762	505	+98	19%	81%
MC	985	-12	-1.2%	1489	-504	-34%	981	+4	0%	1563	-578	-37%	981	1563	1226	-241	-20%	0%	535	1563	907	+78	9%	58%

AU BALES OFFERED	19,072	
AU BALES SOLD	16,634	
AU PASSED-IN%	12.8%	
AUD/USD	0.6895	-0.2%

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

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

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

MARKET COMMENTARY Source: AWEX

Only 19,072 bales were offered this week, however the lower volume did little to stem the bloodshed. From the opening hammer, it was immediately apparent that buyer confidence was very low. Prices across all microns were generally discounted by 20-40 cents, then slowly but noticeably deteriorated as the day progressed. By the end of the day most types and descriptions were selling at levels 40-60 cents lower, leaving the NRI 50 cents cheaper.

The second day saw further easing, but not to the same extent as day one. Some broader MPGs in the Southern region managed small increases as the market found a level. Despite a more positive tone, the NRI lost a further 3 cents, closing the week at 1,789 (an overall loss of 53 cents). The oddment market had an up and down week, losing 20-30 cents on the first selling day, then recovering 5-10 cents on the second day.

Fremantle returns next week for the final sale of the season. Currently, there are 30,872 bales rostered for sale.

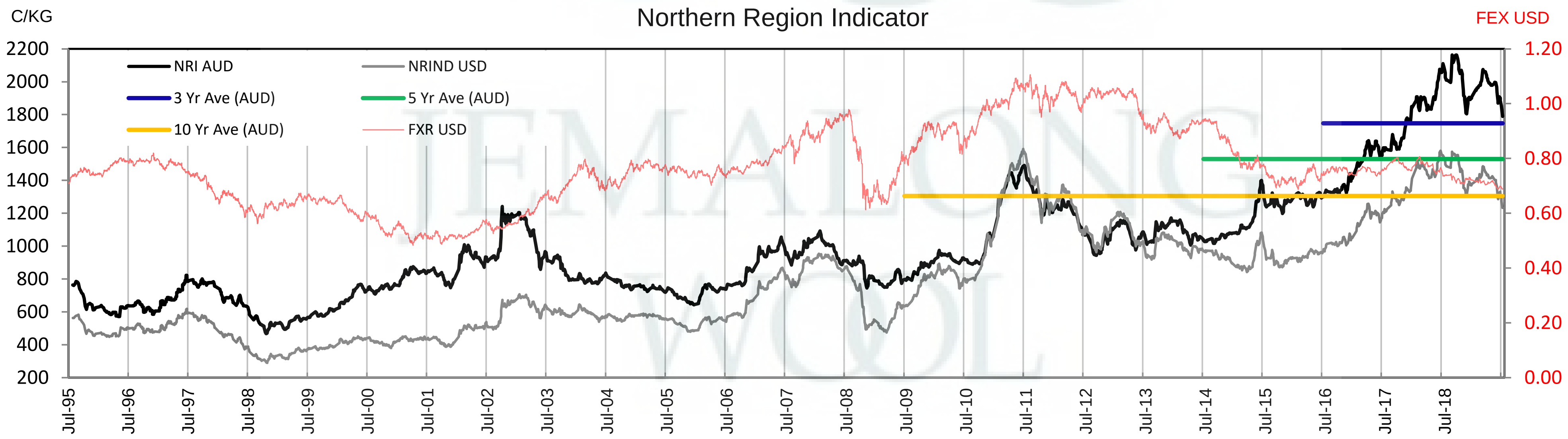


Table 2: Three Year Decile Table, since: 1/06/2016

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1675	1662	1654	1648	1626	1603	1556	1506	1478	1432	1381	1344	1268	1102	996	707	551	388	1059
2	20%	2155	2111	2093	2061	2017	1925	1786	1668	1562	1473	1431	1368	1311	1148	1045	745	570	408	1094
3	30%	2305	2277	2235	2194	2130	2015	1854	1724	1617	1509	1457	1417	1354	1184	1073	757	581	423	1132
4	40%	2440	2380	2324	2274	2195	2090	1923	1784	1660	1583	1513	1451	1374	1211	1109	773	594	433	1163
5	50%	2550	2527	2459	2388	2293	2148	2037	1977	1902	1785	1709	1637	1473	1255	1141	798	619	448	1180
6	60%	2630	2567	2513	2463	2357	2232	2136	2064	2005	1964	1922	1921	1699	1363	1189	846	663	463	1210
7	70%	2750	2662	2608	2519	2397	2304	2218	2195	2175	2154	2123	2035	1820	1529	1339	919	701	480	1324
8	80%	3150	2973	2766	2572	2437	2361	2297	2278	2259	2235	2216	2177	1913	1603	1415	998	728	508	1382
9	90%	3225	3039	2850	2689	2525	2413	2351	2314	2294	2274	2260	2212	2009	1693	1486	1115	914	584	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2245	2233	2217	2210	2187	2139	2090	2073	2071	2068	2065	1951	1785	1518	1372	1063	885	603	985
3 Yr Percentile		21%	26%	27%	32%	38%	47%	54%	61%	62%	63%	64%	65%	65%	69%	75%	87%	87%	91%	0%

Table 3: Ten Year Decile Table, sinc 1/06/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1401	1326	1257	1210	1175	1138	1084	1007	965	946	921	894	831	704	613	468	409	356	601
2	20%	1520	1397	1295	1267	1223	1189	1160	1134	1113	1104	1086	1059	989	858	757	586	535	409	675
3	30%	1545	1458	1363	1321	1287	1254	1214	1184	1165	1157	1138	1121	1045	893	799	637	567	441	733
4	40%	1590	1521	1441	1399	1365	1334	1293	1268	1232	1218	1198	1163	1073	916	821	659	583	470	783
5	50%	1670	1578	1532	1518	1485	1447	1399	1361	1322	1296	1254	1219	1102	968	865	678	610	496	816
6	60%	1959	1740	1662	1600	1556	1508	1472	1427	1380	1346	1313	1282	1173	1049	947	734	632	536	1017
7	70%	2278	2195	2100	2037	1910	1789	1618	1499	1459	1409	1386	1346	1247	1124	1041	782	655	564	1088
8	80%	2575	2479	2385	2271	2162	2021	1867	1730	1626	1530	1464	1429	1359	1200	1104	837	705	596	1144
9	90%	2750	2667	2557	2500	2387	2258	2172	2156	2142	2129	2103	1957	1804	1493	1281	926	799	659	1238
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2245	2233	2217	2210	2187	2139	2090	2073	2071	2068	2065	1951	1785	1518	1372	1063	885	603	985
10 Yr Percentile		69%	71%	72%	75%	81%	84%	86%	88%	89%	89%	89%	89%	89%	91%	92%	96%	95%	81%	58%

Definitions:

* A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.
Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.

* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.
Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 2136 for 60% of the time, over the past three years.
In Table 3, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1472 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 20/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 14 June 2019

FORWARD CONTRACT MONTH

MICRON (Total Traded = 185)	18um (2 Traded)	18.5um (0 Traded)	19um (82 Traded)	19.5um (0 Traded)	21um (74 Traded)	22um (0 Traded)	23um (0 Traded)	28um (25 Traded)	30um (2 Traded)
Jun-2019 (43)	9/05/19 **2340** (2)		21/05/19 **2175** (7)		15/05/19 **2170** (28)			16/05/19 **1200** (5)	25/02/19 **910** (1)
Jul-2019 (3)			9/05/19 **2245** (2)		24/04/19 **2250** (1)				
Aug-2019 (29)			18/06/19 **2050** (11)		12/06/19 **2030** (10)			18/06/19 **1040** (7)	9/05/19 **900** (1)
Sep-2019 (13)			12/06/19 **2025** (6)		5/06/19 **2080** (5)			8/04/19 **1100** (2)	
Oct-2019 (32)			21/02/19 **2260** (11)		12/06/19 **1975** (19)			3/05/19 **1110** (2)	
Nov-2019 (27)			19/02/19 **2225** (16)		5/06/19 **2050** (9)			24/04/19 **1030** (2)	
Dec-2019 (8)			13/02/19 **2125** (5)		29/05/19 **2050** (2)			12/04/19 **1010** (1)	
Jan-2020 (3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
Feb-2020 (5)			21/05/19 **2070** (5)						
Mar-2020									
Apr-2020 (3)								16/04/19 **995** (3)	
May-2020									
Jun-2020									
Jul-2020 (3)			7/05/19 **2155** (3)						
Aug-2020 (1)								14/05/19 **1000** (1)	
Sep-2020									
Oct-2020 (4)			10/05/19 **2125** (4)						
Nov-2020 (1)			9/05/19 **2125** (1)						
Dec-2020 (4)			27/02/19 **2150** (4)						
Jan-2021 (2)			7/05/19 **2155** (2)						
Feb-2021 (1)								9/05/19 **935** (1)	
Mar-2021 (1)			7/05/19 **2155** (1)						
Apr-2021 (1)			7/05/19 **2155** (1)						

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

Table 5: Riemann Options, as at: 20/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 14 June 2019

MICRON (Total Traded = 0)	18um Strike - Premium (0 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (0 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (0 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
OPTIONS CONTRACT MONTH									
Jun-2019									
Jul-2019									
Aug-2019									
Sep-2019									
Oct-2019									
Nov-2019									
Dec-2019									
Jan-2020									
Feb-2020									
Mar-2020									
Apr-2020									
May-2020									
Jun-2020									
Jul-2020									
Aug-2020									
Sep-2020									
Oct-2020									
Nov-2020									
Dec-2020									
Jan-2021									
Feb-2021									
Mar-2021									
Apr-2021									

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

Table 6: National Market Share

		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 51			Week 50			2017-18			2016-17			2015-16			2013-14			2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	2,167	13%	TECM	2,625	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	TIAM	1,472	9%	TIAM	2,285	10%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	UWCM	1,469	9%	AMEM	2,117	10%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	AMEM	1,388	8%	FOXM	1,925	9%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	MCHA	1,178	7%	UWCM	1,845	8%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	FOXM	1,163	7%	EWES	1,612	7%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	EWES	1,055	6%	PMWF	1,263	6%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	LEMM	838	5%	MCHA	1,212	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	PMWF	769	5%	GSAS	742	3%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	NASS	659	4%	NASS	734	3%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	TECM	1,492	16%	TIAM	1,686	14%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TIAM	825	9%	TECM	1,511	13%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	PMWF	754	8%	PMWF	1,212	10%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	UWCM	745	8%	FOXM	1,087	9%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	FOXM	615	7%	AMEM	1,003	8%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	AMEM	588	23%	AMEM	799	22%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	EWES	411	16%	UWCM	588	16%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	TIAM	362	14%	TECM	491	14%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	UWCM	336	13%	TIAM	481	13%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	TECM	316	12%	EWES	284	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	LEMM	310	11%	FOXM	466	13%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	FOXM	305	11%	TECM	440	13%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	PEAM	278	10%	EWES	316	9%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	TIAM	275	10%	UWCM	294	9%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	TECM	254	9%	AMEM	286	8%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	737	37%	MCHA	909	30%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	EWES	261	13%	UWCM	381	12%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	VWPM	214	11%	VWPM	325	11%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	FOXM	203	10%	EWES	278	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	UWCM	153	8%	FOXM	271	9%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		16,634	$ 1,826		22,160	$ 1,904		1,780,609	$1,929		1,709,642	$1,613		1,652,727	$1,424		1,625,113	$1,208		1,753,118	$852	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$30,380,000			$42,200,000			$3,434,719,951			$2,756,825,646			$2,354,185,590			$1,963,374,355			$1,493,385,237		

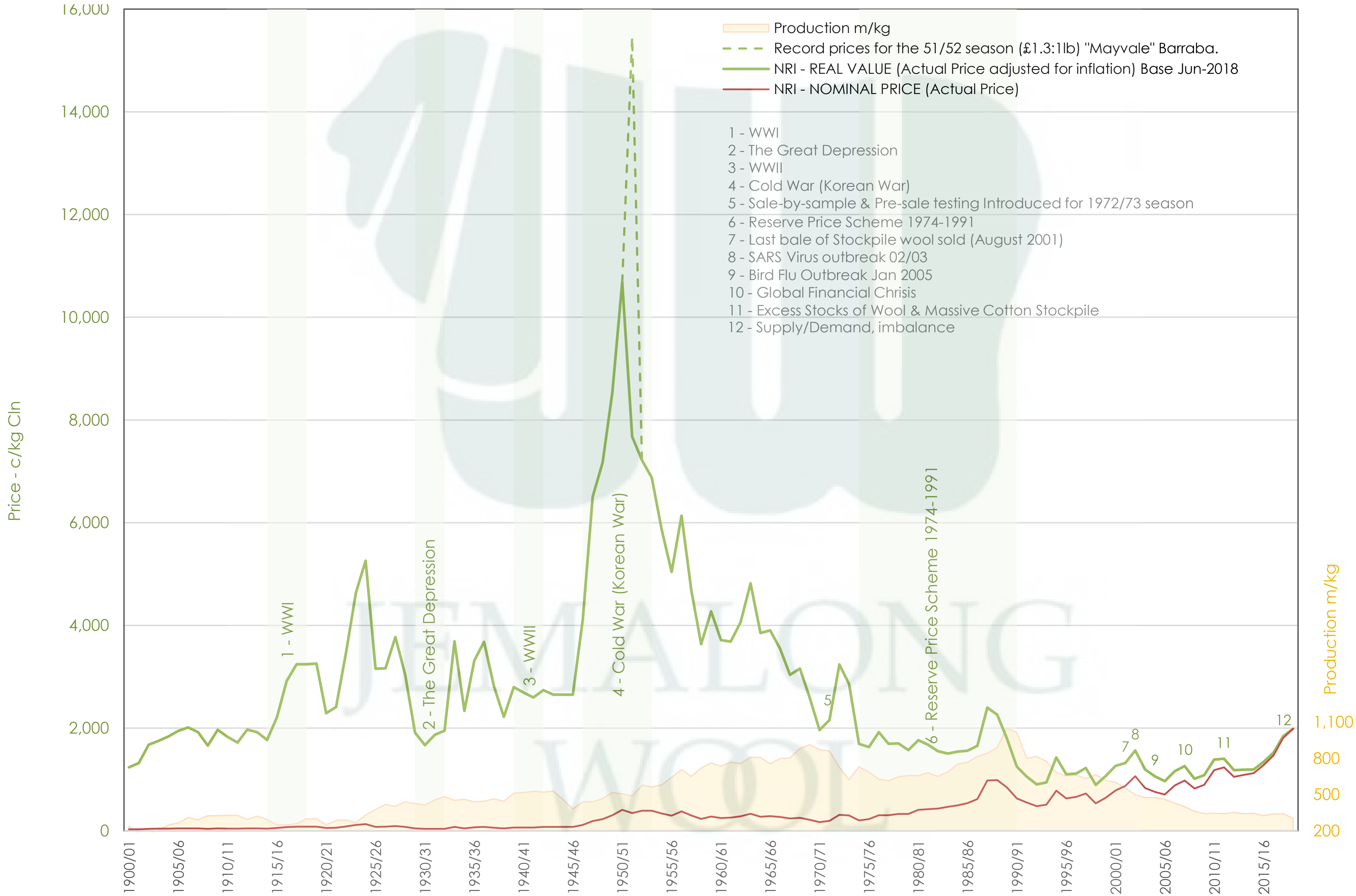
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

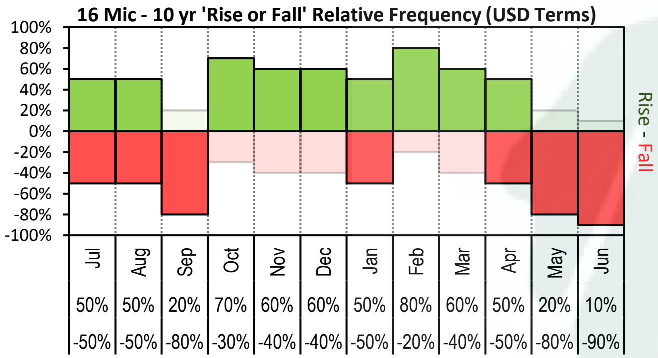
	2017-18 Statistical Devision, Area Code & Towns		Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9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

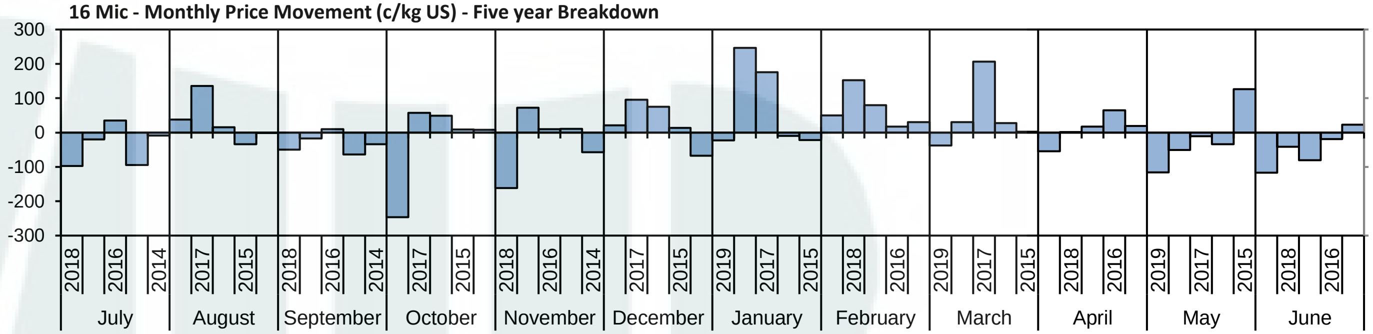
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	May	137,984	-29,026	20.3	-0.4	2.3	-0.6	61.1	-1.1	80	-1.4	35	-0.4	47	-3.9
		Y.T.D	1,699,085	-209,018	20.5	-0.5	2.1	-0.4	63.2	-1.6	84	-2.0	33	-1.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,908,103	29782	21.0	0.0	2.5	0.3	64.8	-0.4	86	-2.0	34	0.0	51	2.0
		2016-17	1,878,321	80794	21.0	0.0	2.2	0.2	65.2	0.7	88	0.0	34	0.0	49	1.0
		2015-16	1,797,527	-117,154	21.0	-0.1	2.0	0.1	64.5	-0.5	88	-0.4	34	0.1	50	0.0

Average Price of Australian Wool

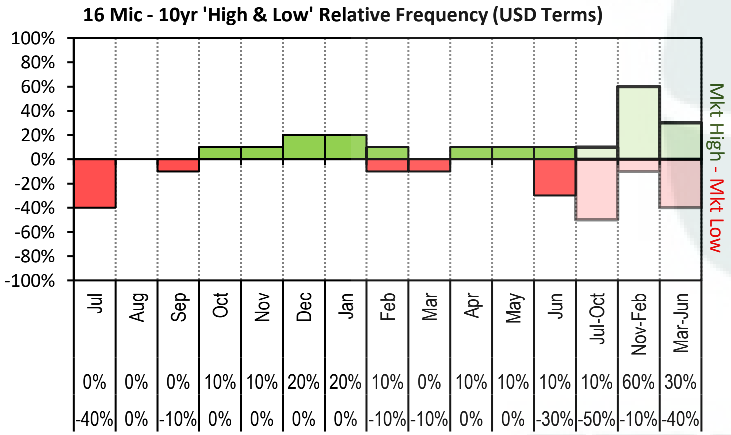


Source: AWEX, ABS, RBA, AWPFC

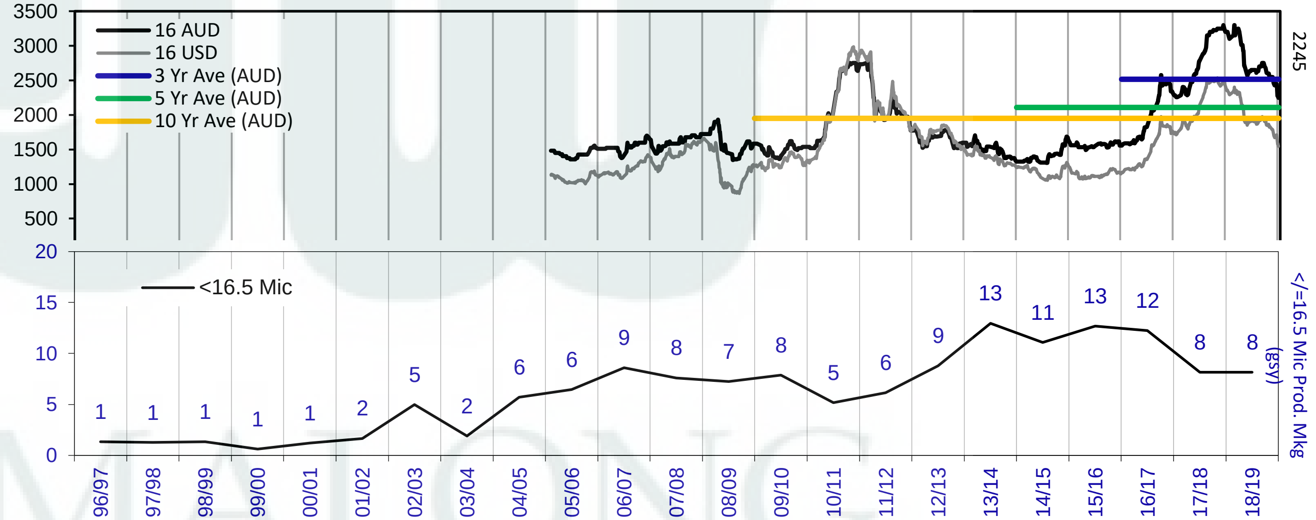


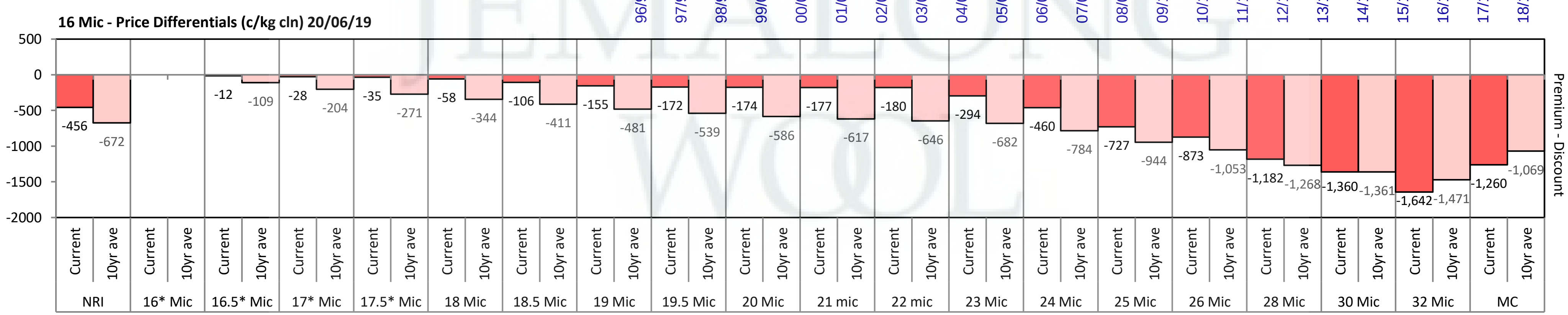


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

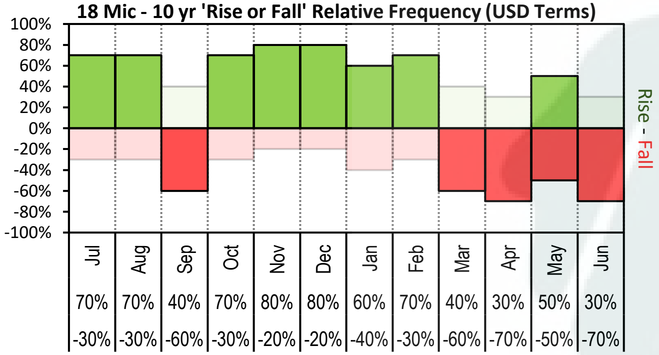


The above graph, shows how often the '12 month high & low' have been achieved for a

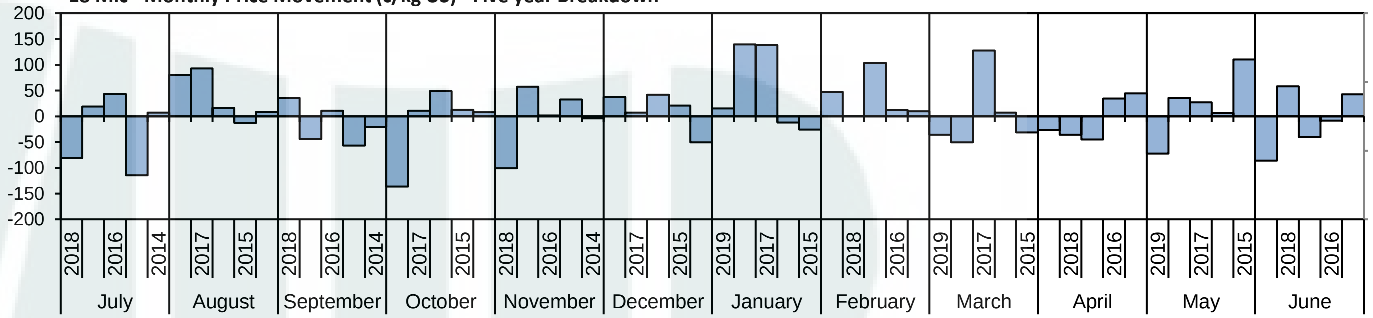




18 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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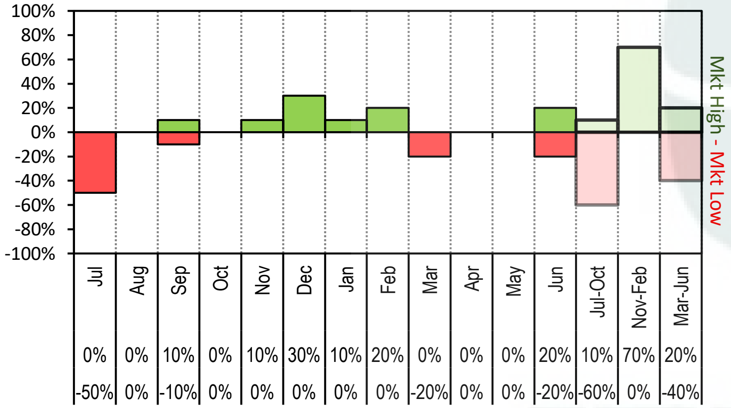
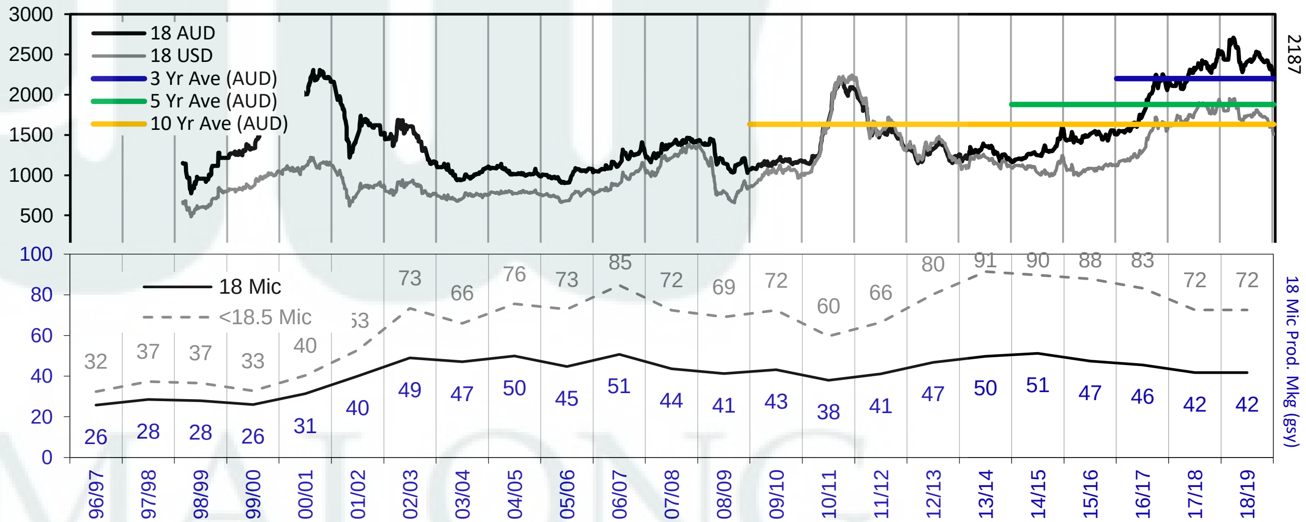
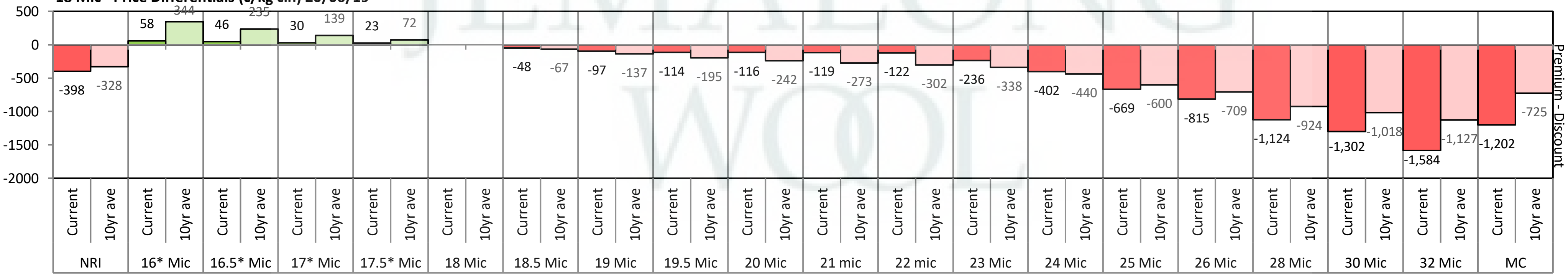
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



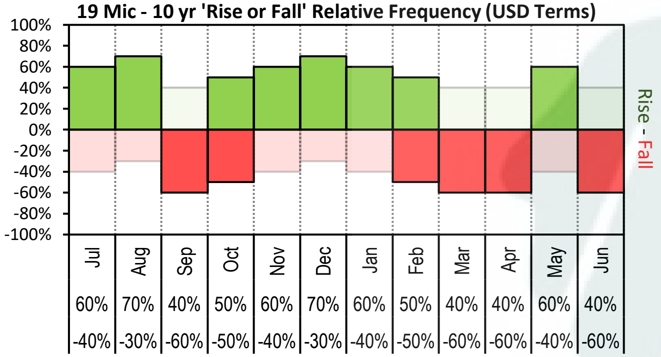


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

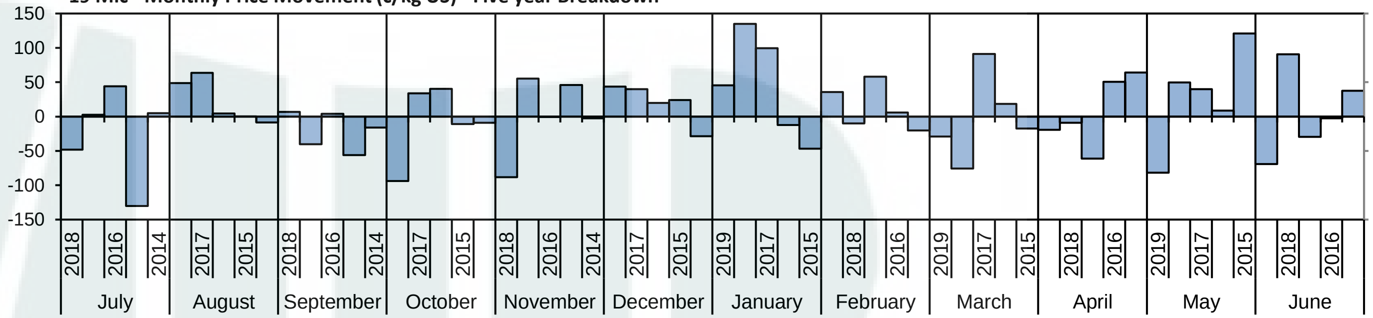
18 Mic - Price Differentials (c/kg cln) 20/06/19



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



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



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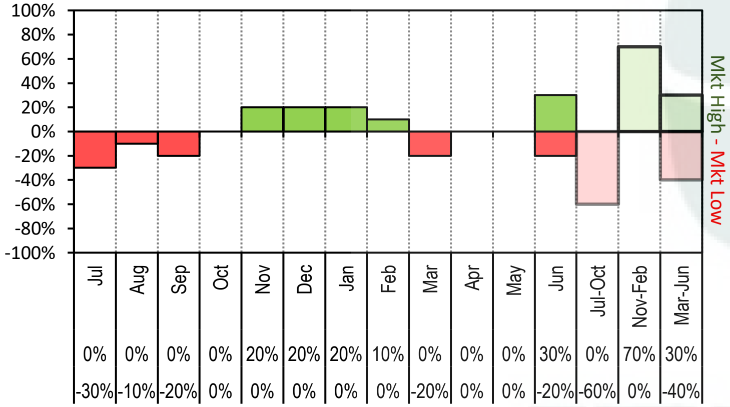
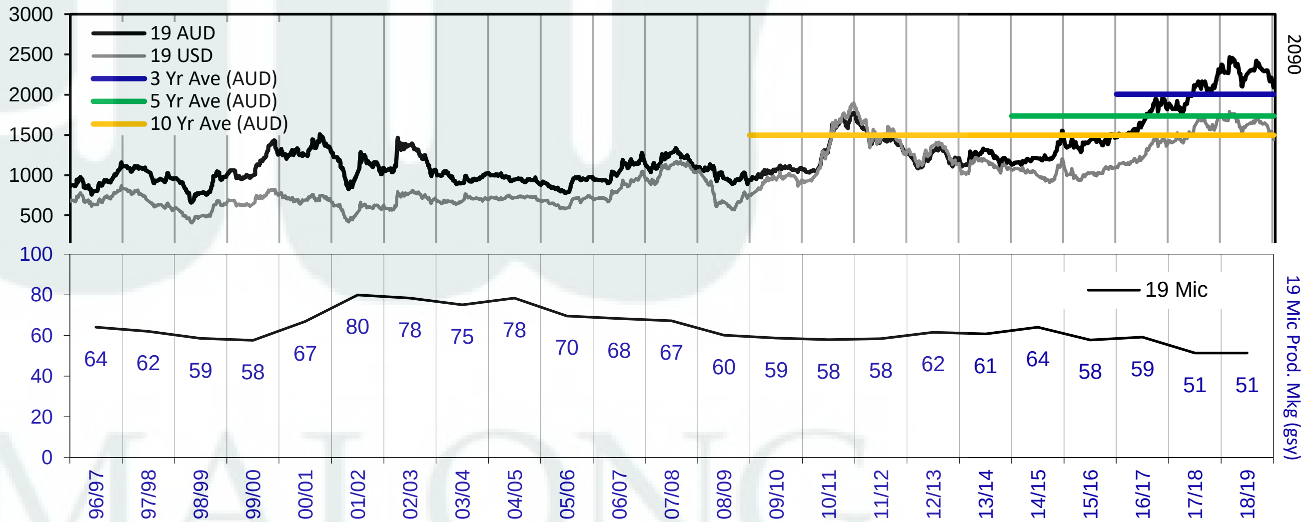
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





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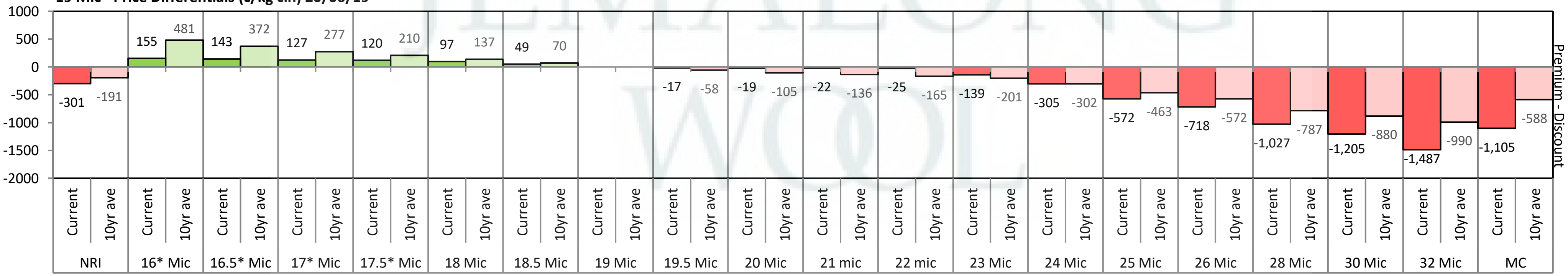
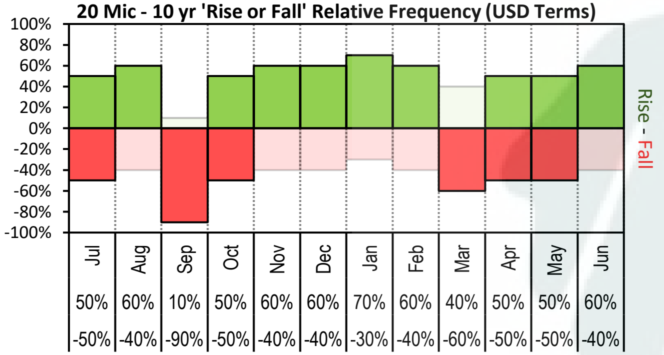
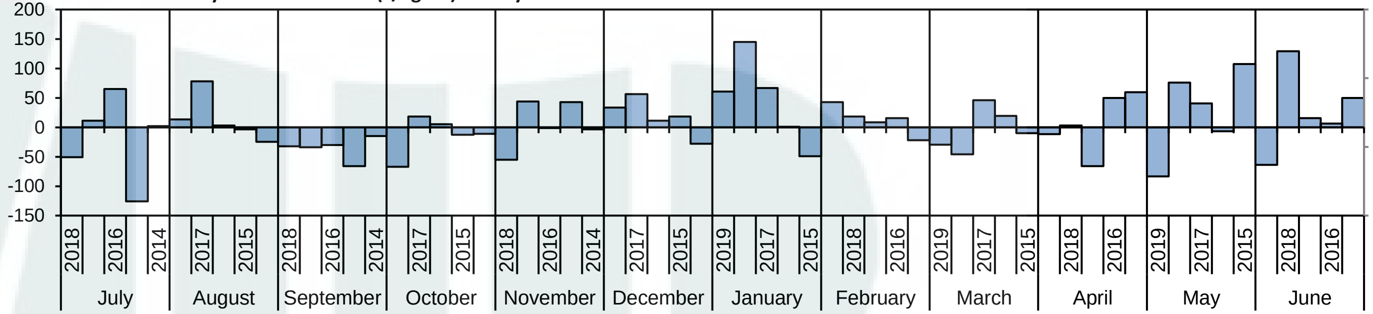
19 Mic - Price Differentials (c/kg cln) 20/06/19



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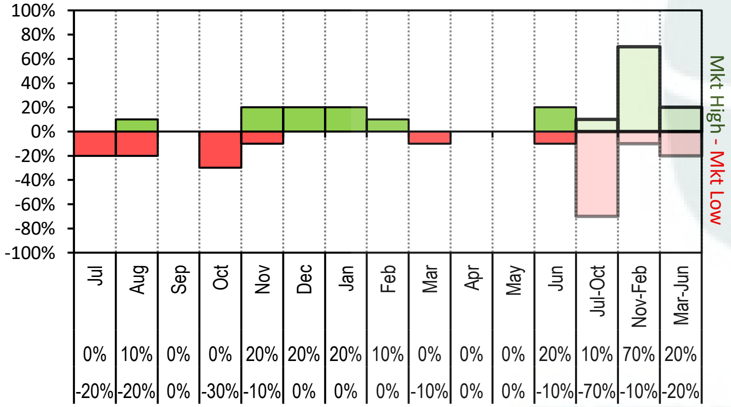
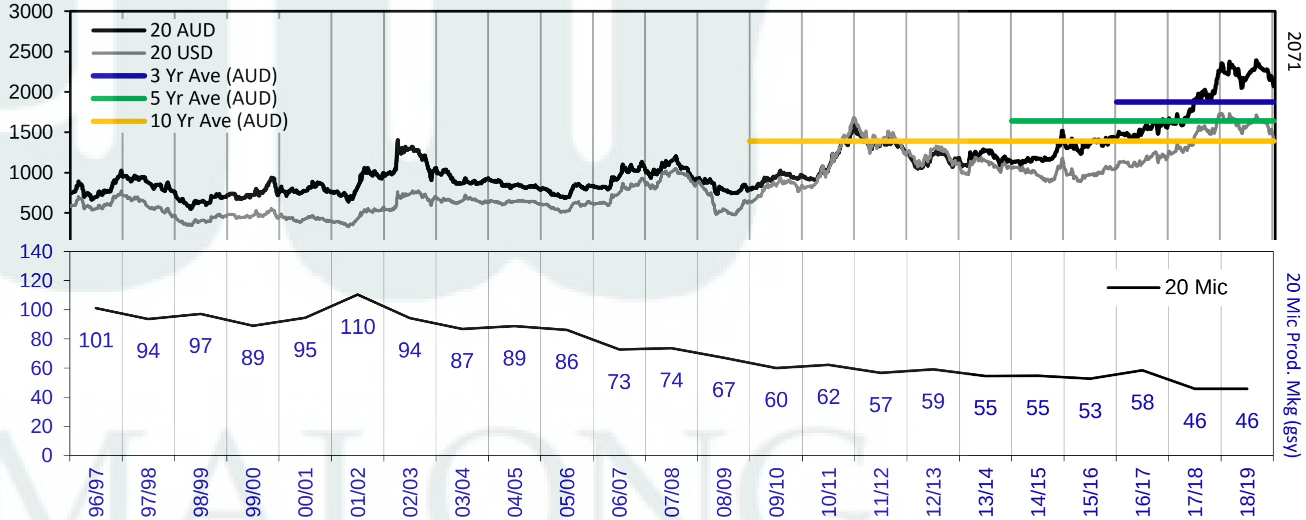
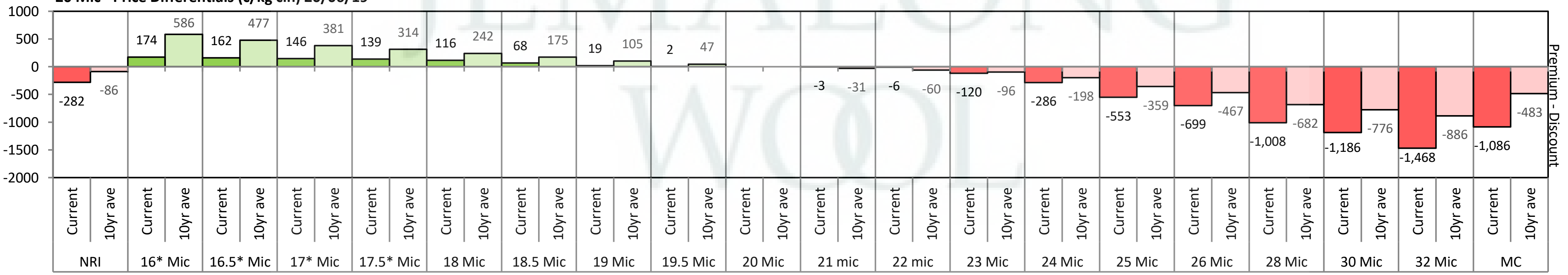
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



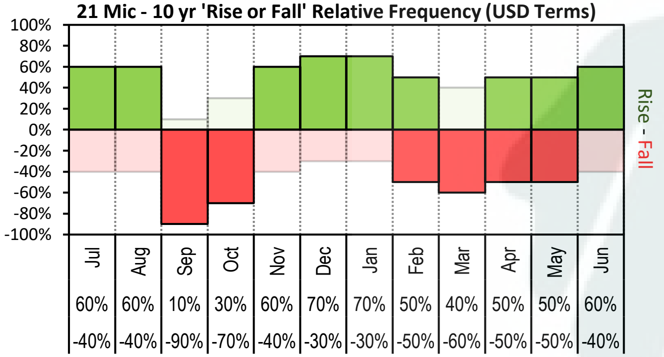


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

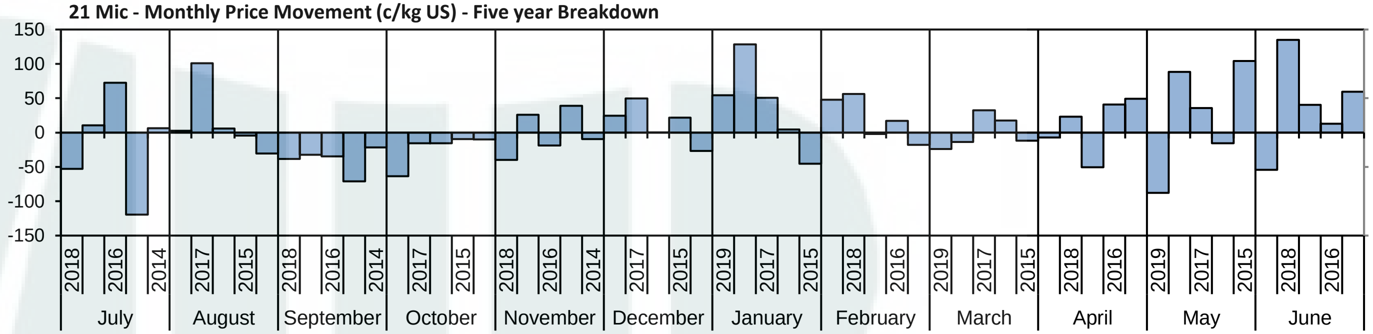
20 Mic - Price Differentials (c/kg cln) 20/06/19



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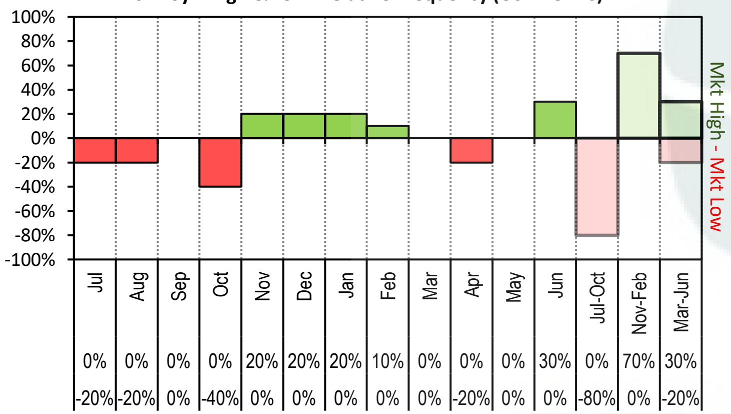
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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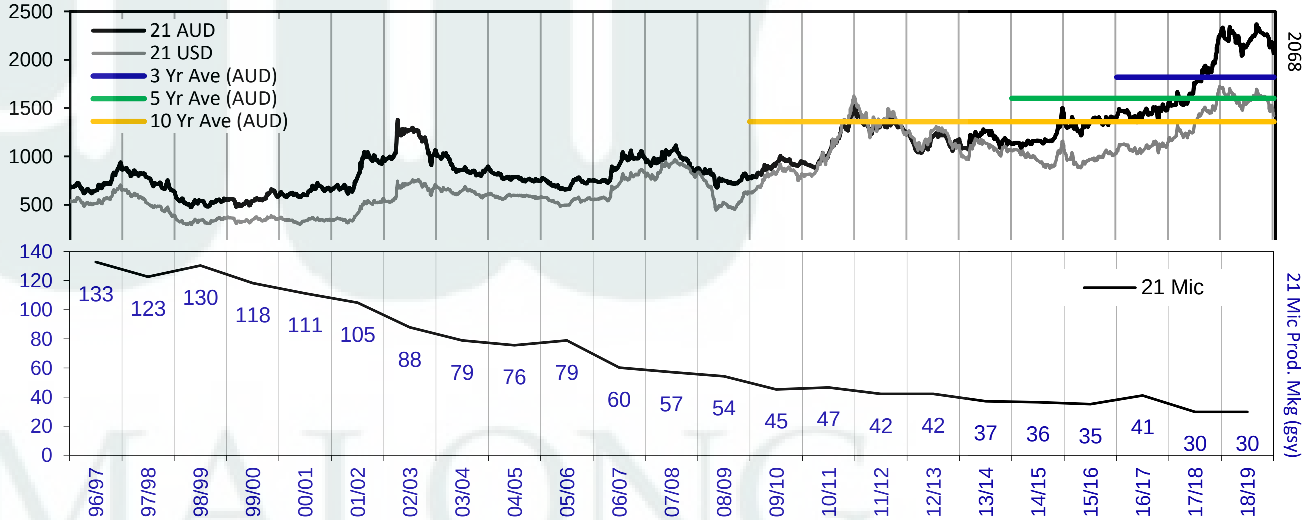
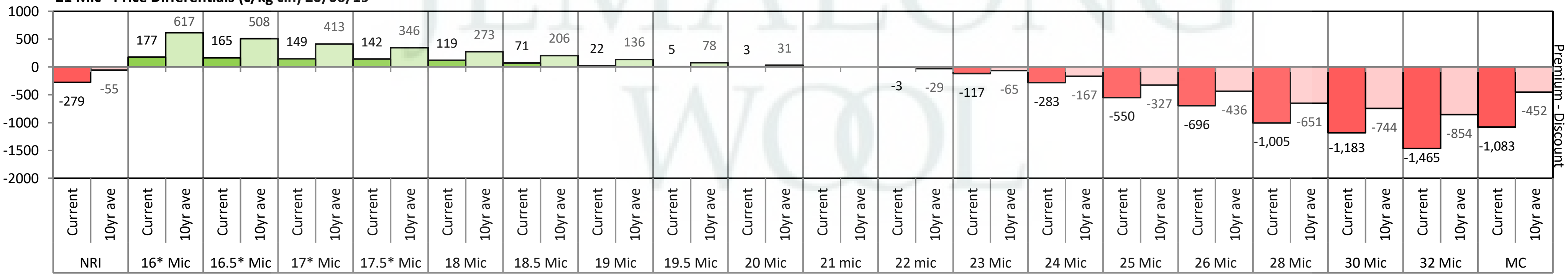
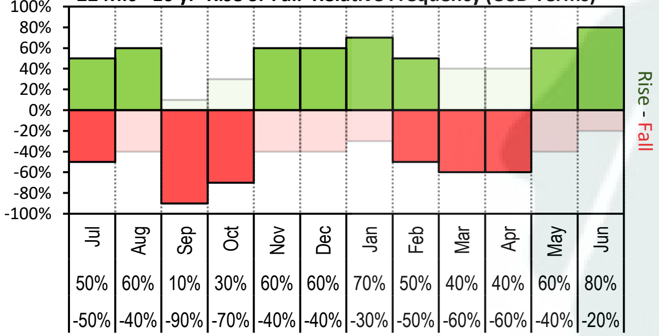


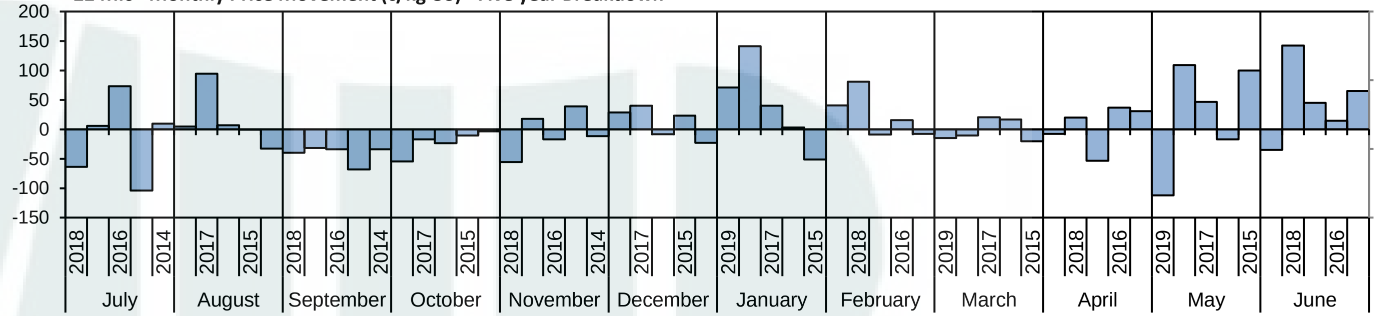
21 Mic - Price Differentials (c/kg cln) 20/06/19



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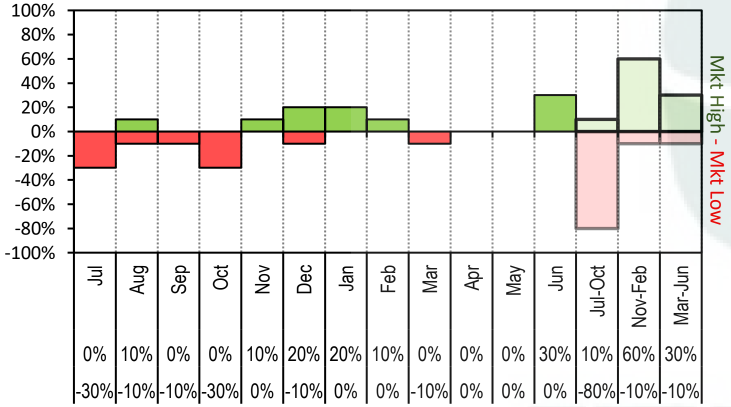
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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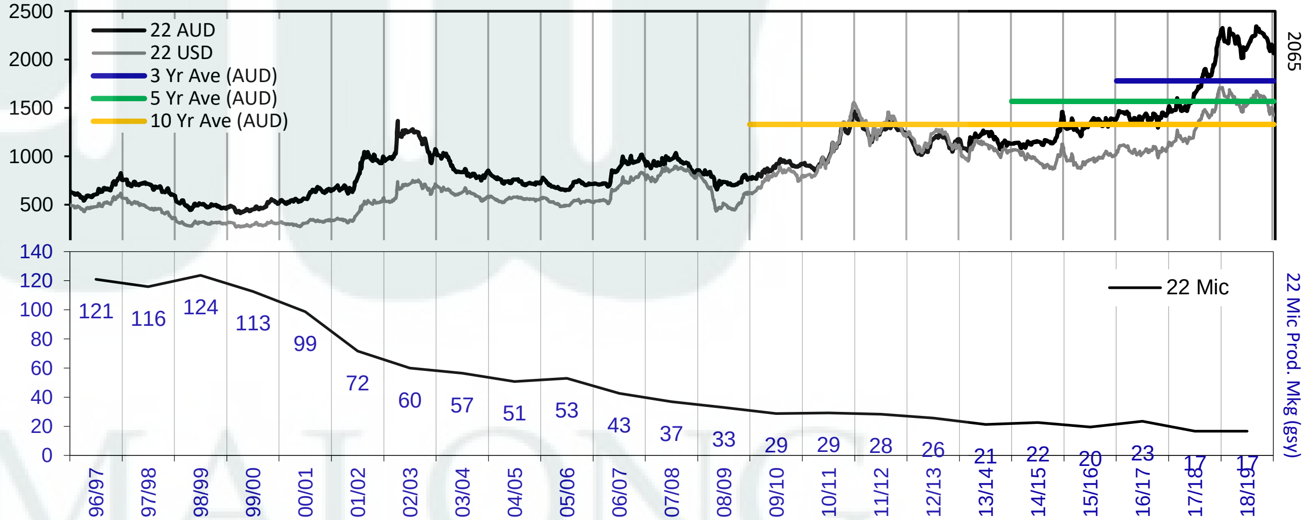
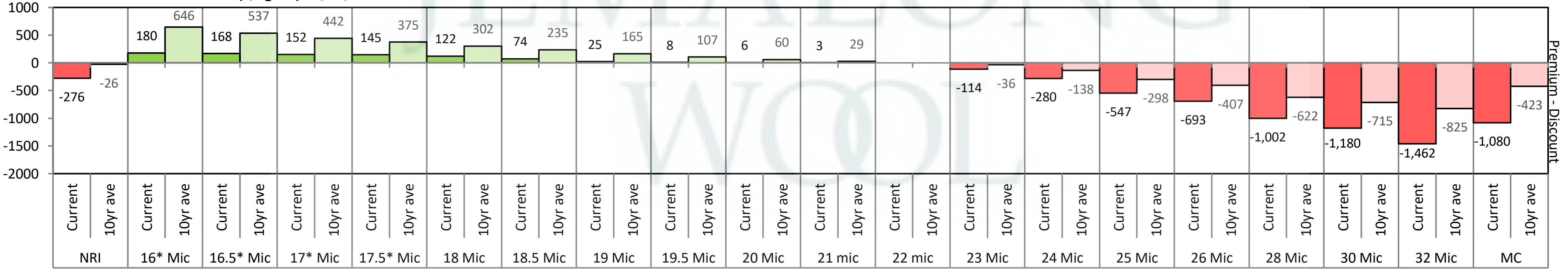
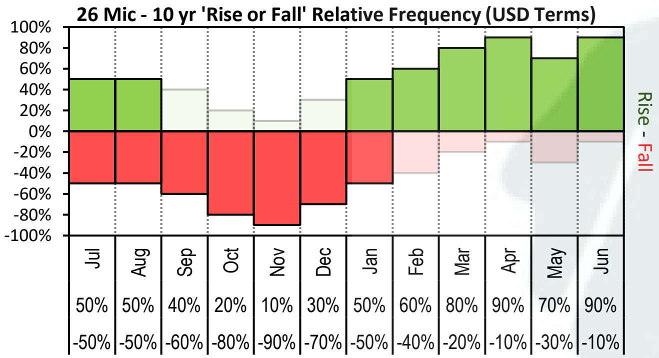
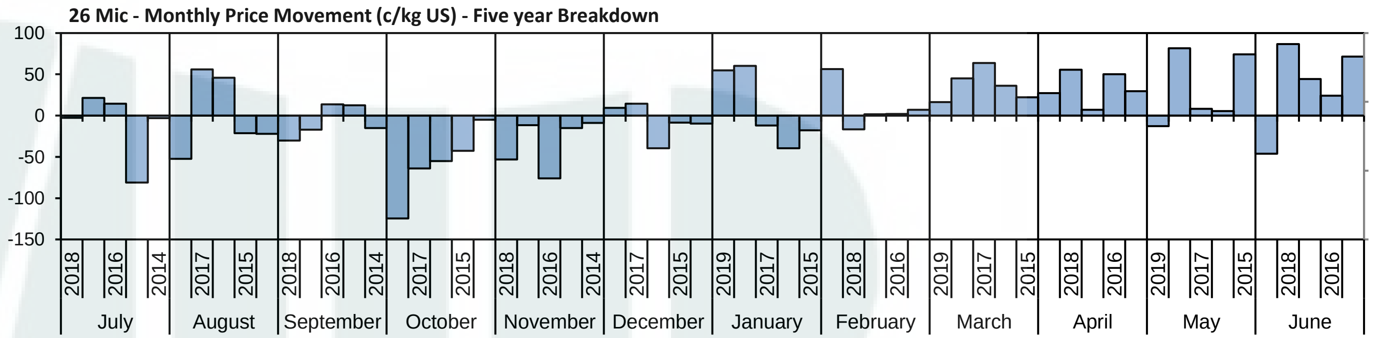


22 Mic - Price Differentials (c/kg cln) 20/06/19







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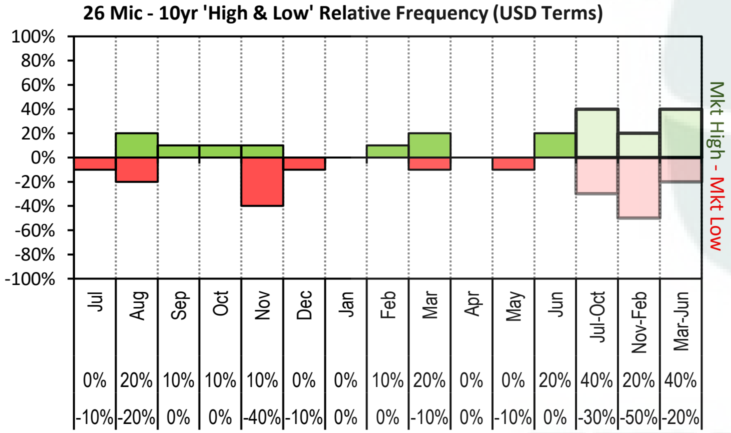

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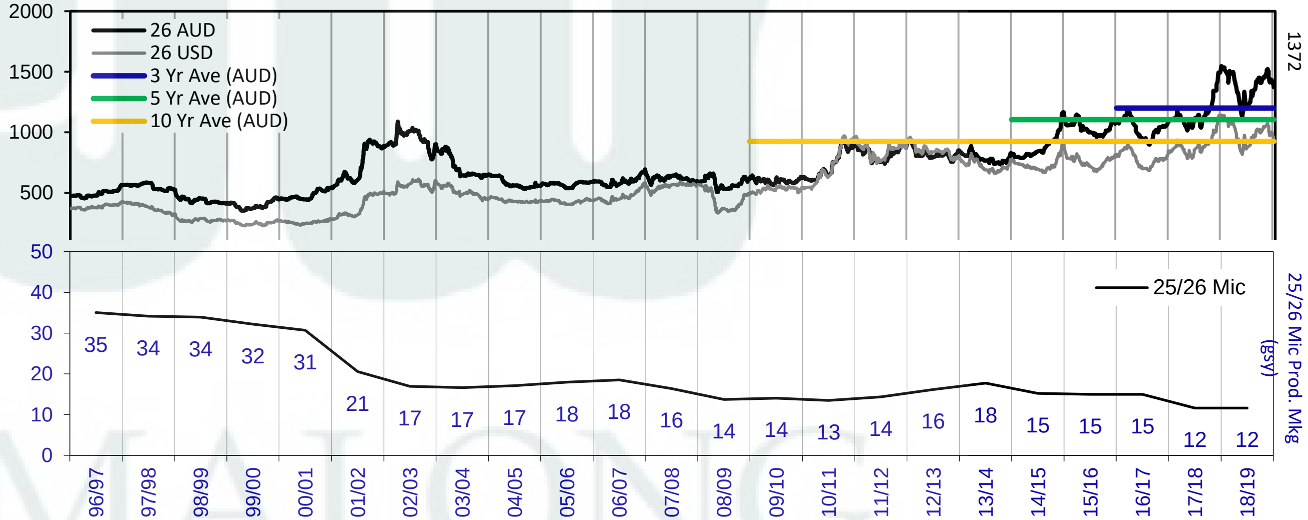
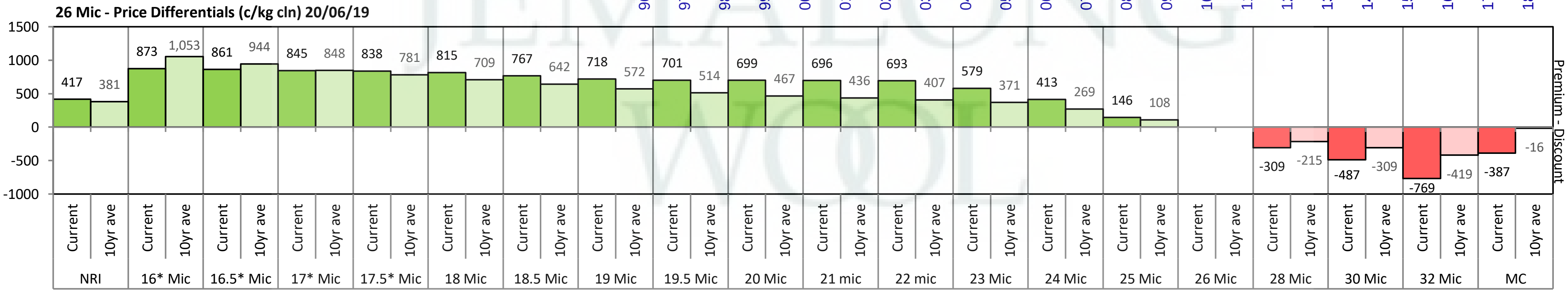
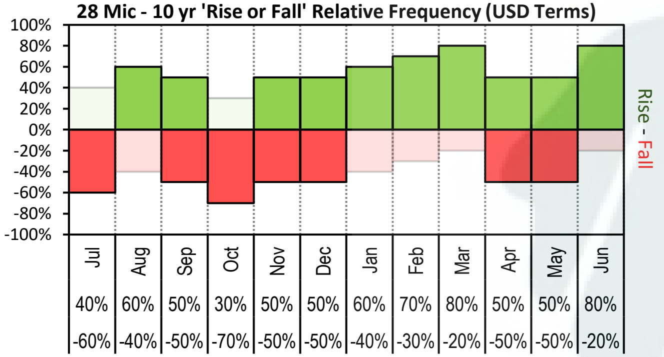
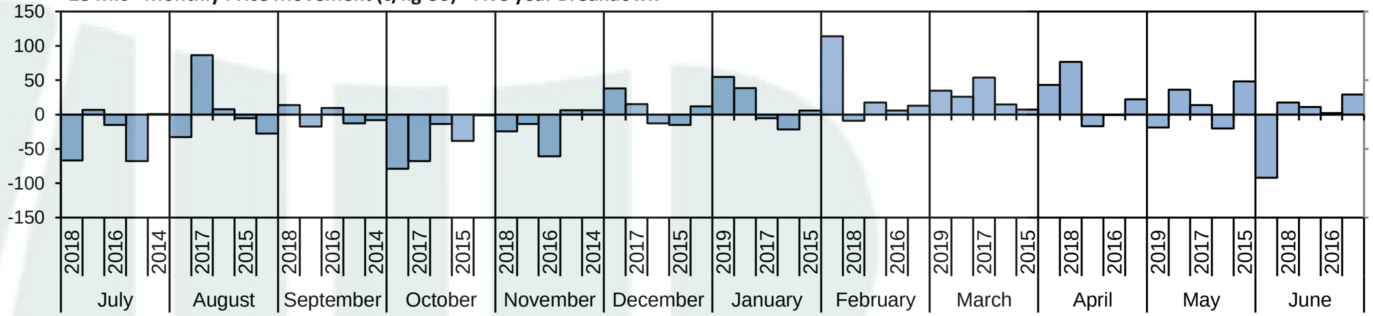




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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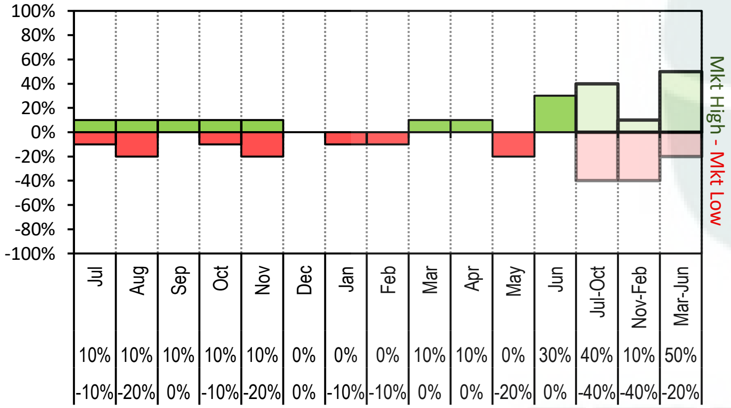
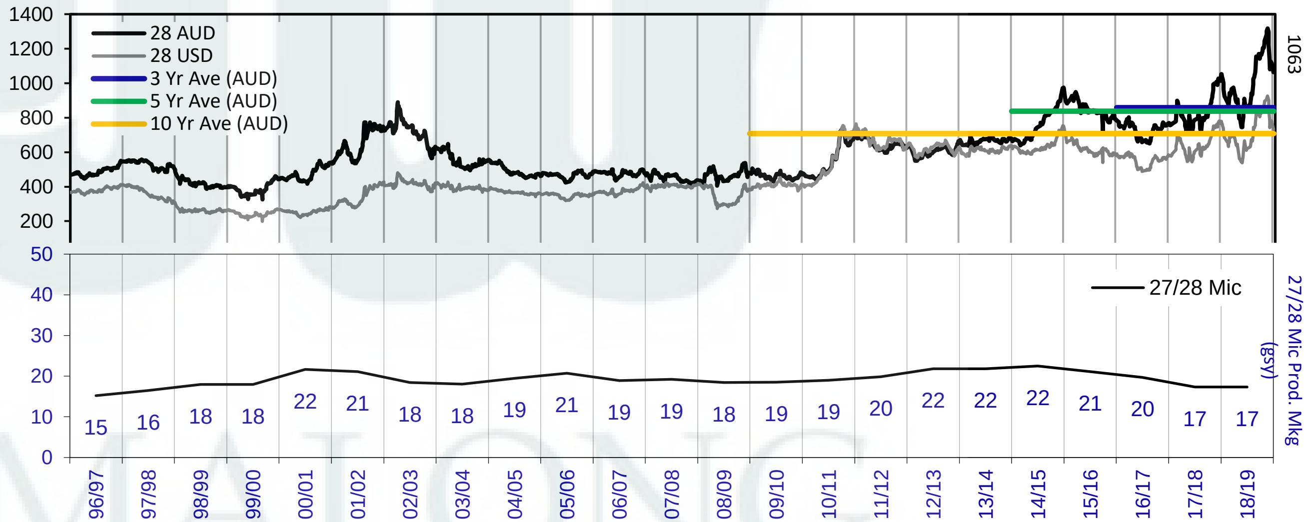
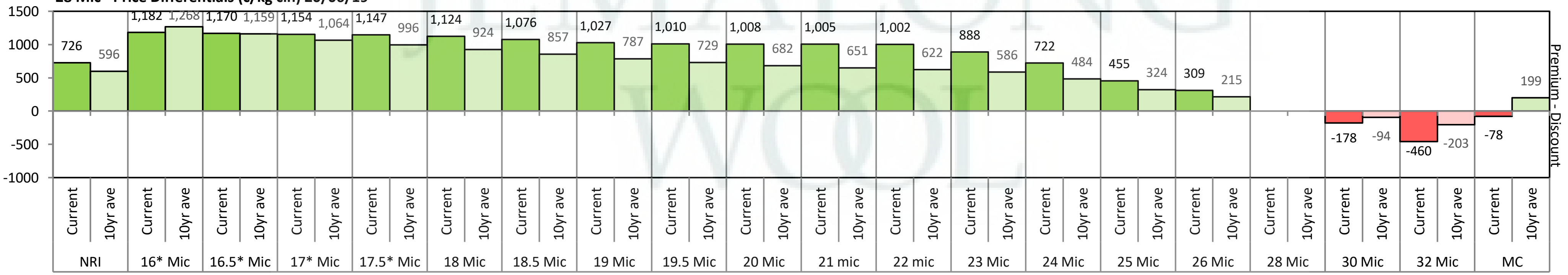
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



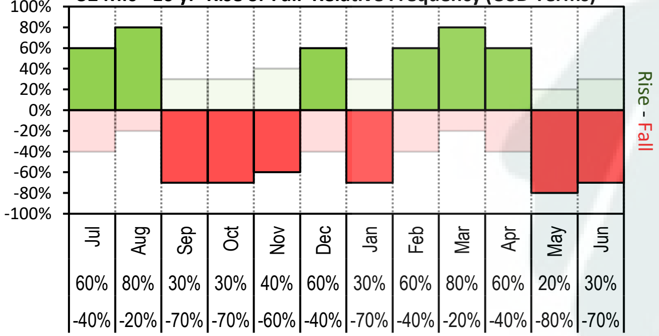


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

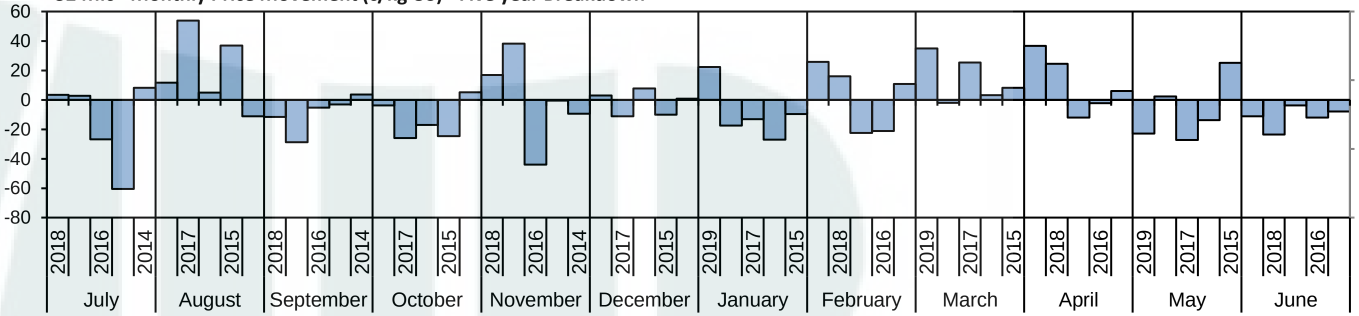
28 Mic - Price Differentials (c/kg cln) 20/06/19



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

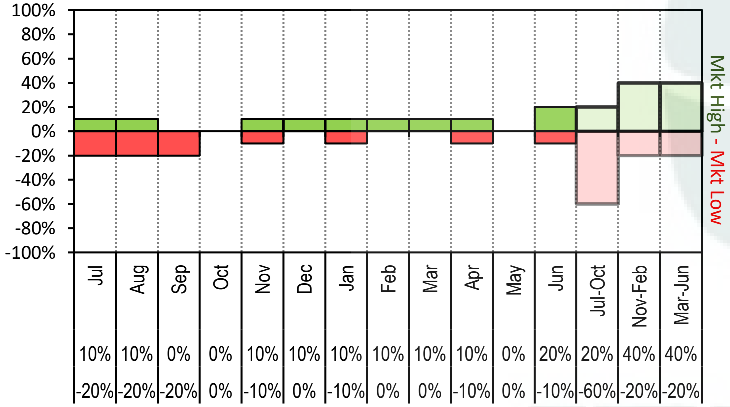


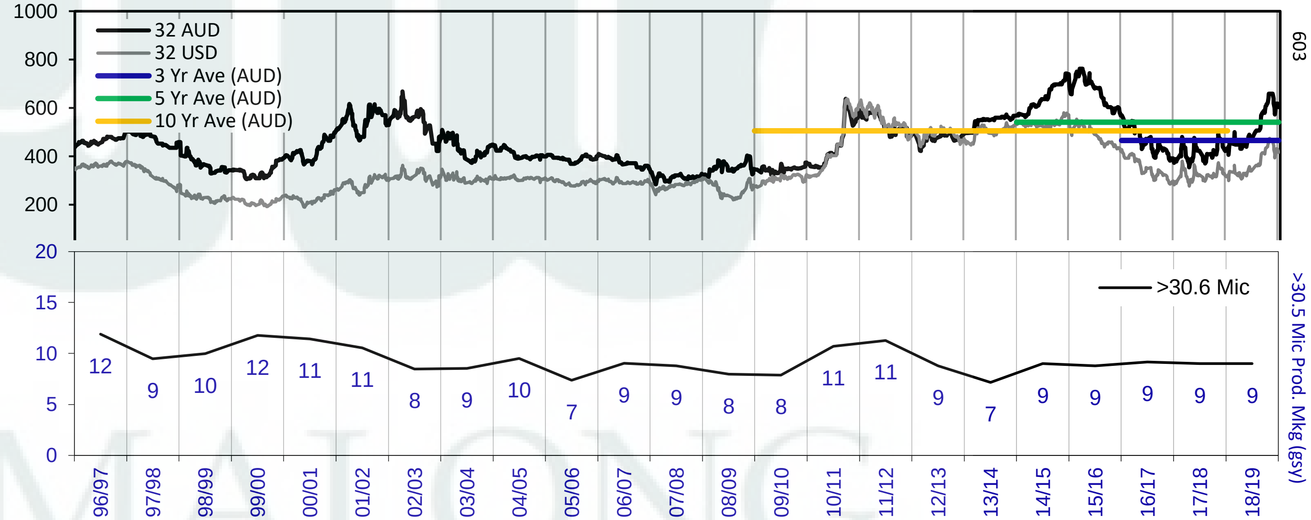
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

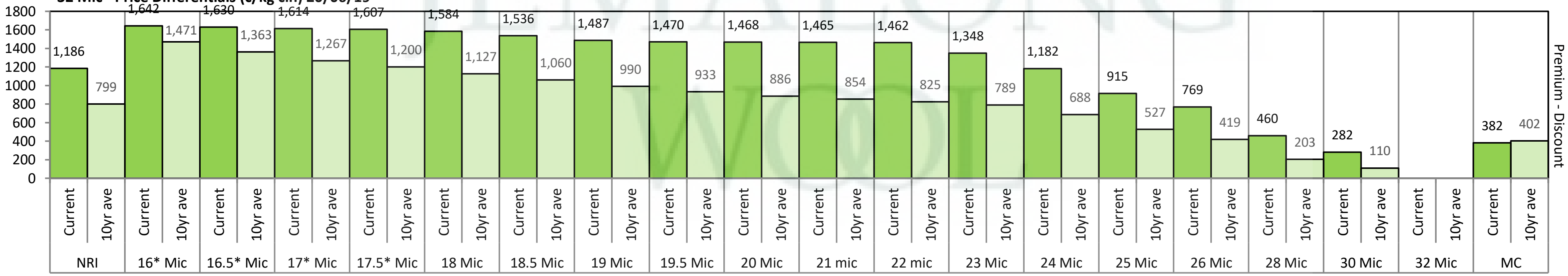
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

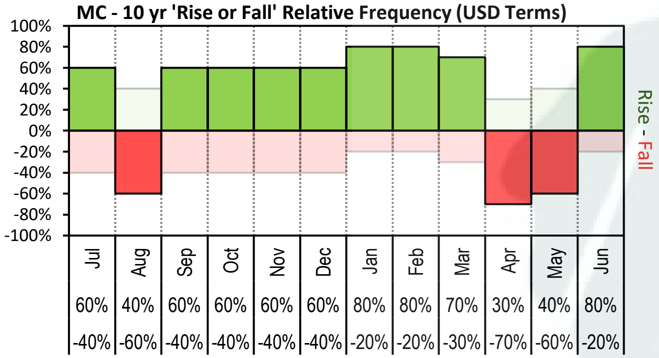


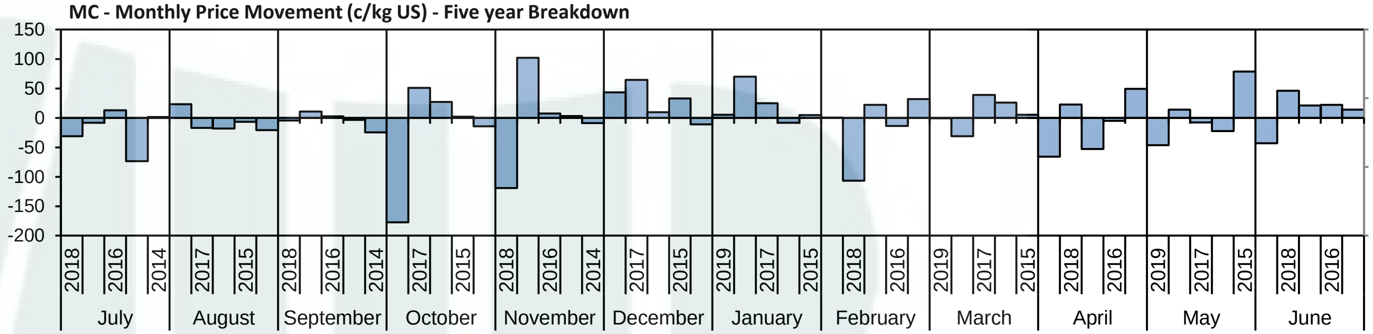


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

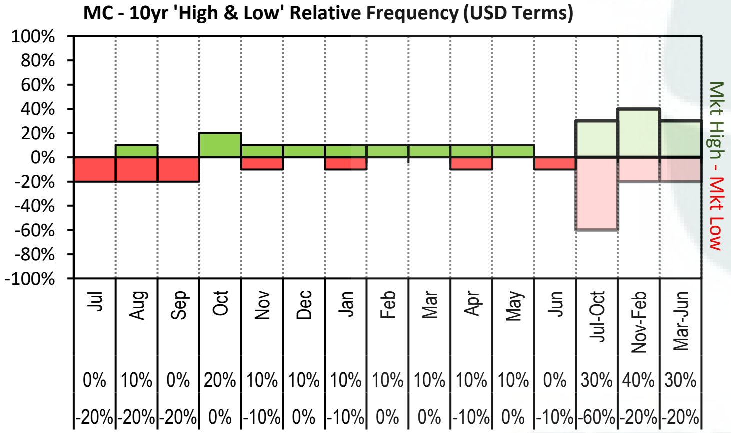
32 Mic - Price Differentials (c/kg cln) 20/06/19

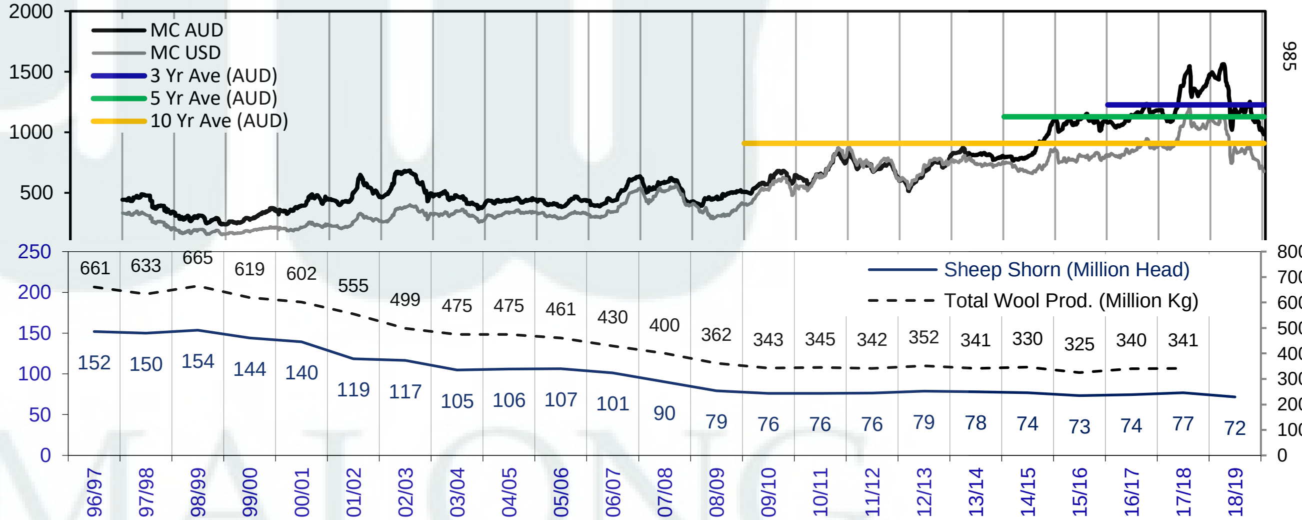




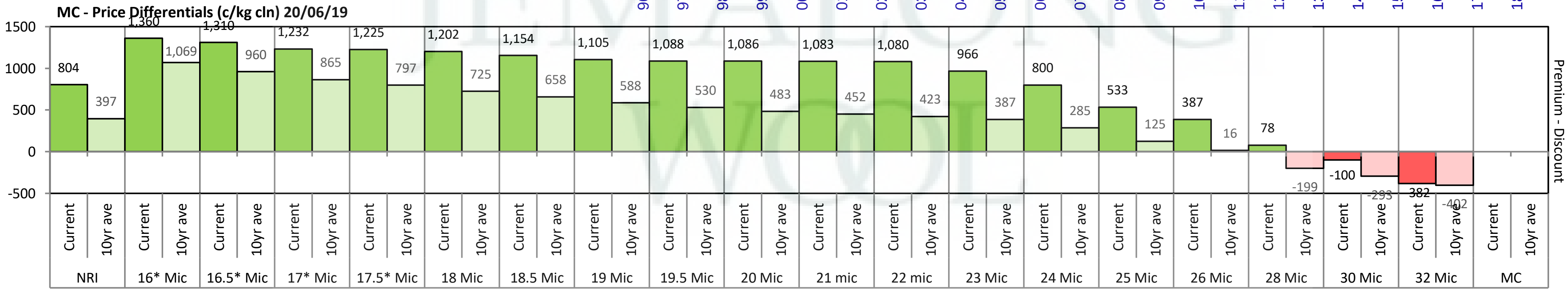


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

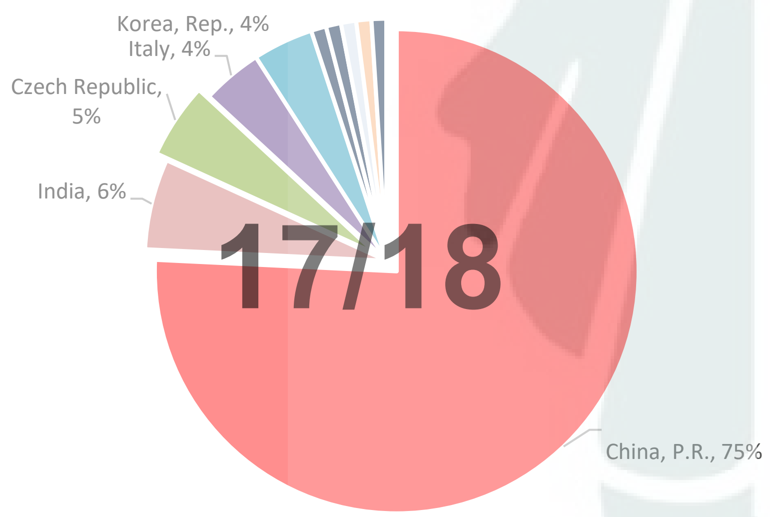




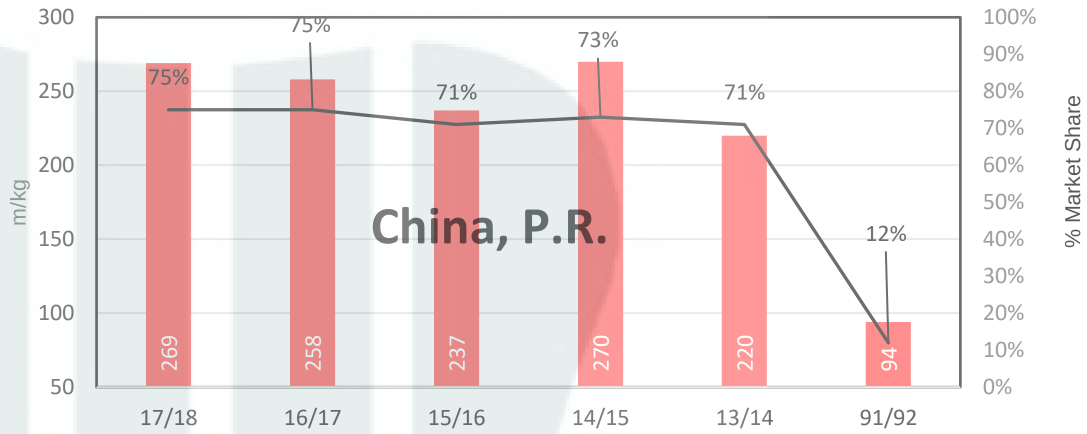
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



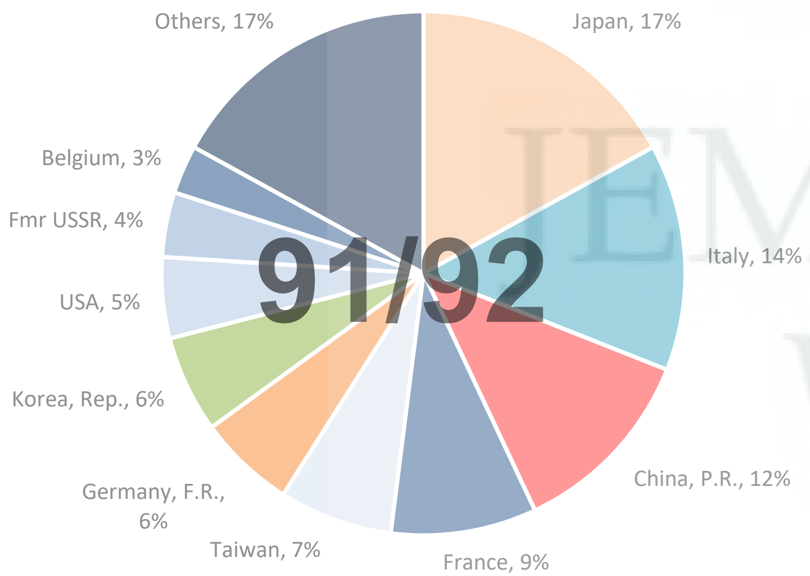
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

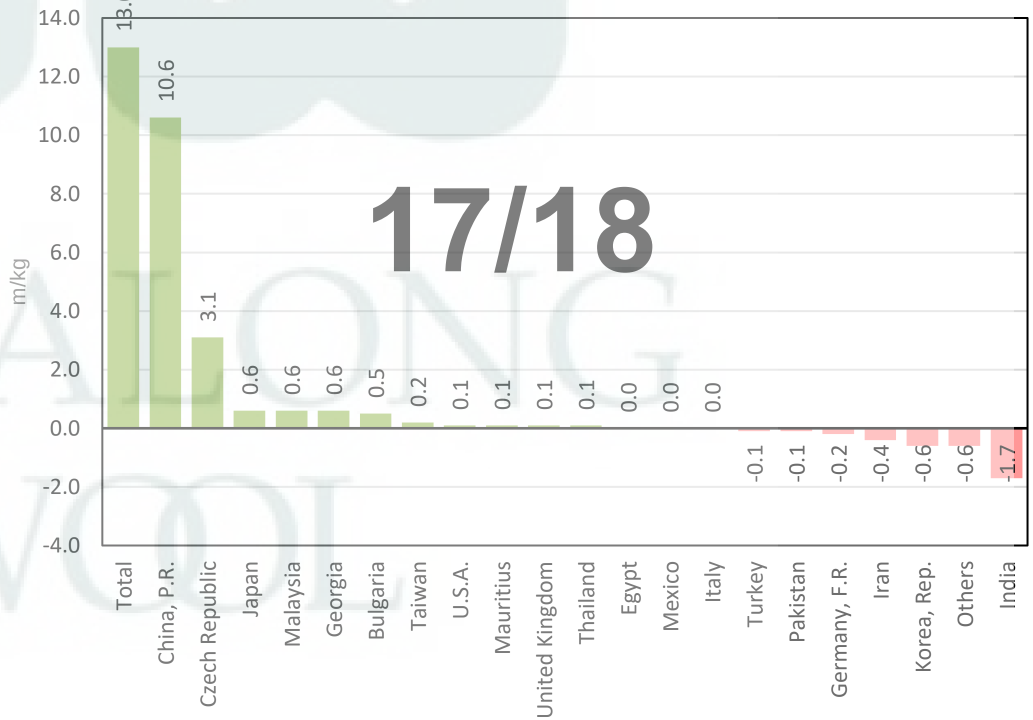


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$51	$50	$50	$50	$49	$48	$47	$47	$47	$47	$46	$44	$40	$34	$31	$24	$20	$14
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$61	$60	$60	$60	$59	$58	$56	$56	$56	$56	$56	$53	$48	$41	$37	$29	$24	$16
	10yr ave.	$53	$50	$47	$46	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
35%	Current	$71	$70	$70	$70	$69	$67	$66	$65	$65	$65	$65	$61	$56	$48	$43	$33	$28	$19
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
40%	Current	$81	$80	$80	$80	$79	$77	$75	$75	$75	$74	$74	$70	$64	$55	$49	$38	$32	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
45%	Current	$91	$90	$90	$90	$89	$87	$85	$84	$84	$84	$84	$79	$72	$61	$56	$43	$36	$24
	10yr ave.	$79	$75	$71	$69	$66	$63	$61	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
50%	Current	$101	$100	$100	$99	$98	$96	$94	$93	$93	$93	$93	$88	$80	$68	$62	$48	$40	$27
	10yr ave.	$88	$83	$79	$76	$73	$70	$67	$65	$63	$61	$60	$58	$54	$46	$42	$32	$28	$23
55%	Current	$111	$111	$110	$109	$108	$106	$103	$103	$103	$102	$102	$97	$88	$75	$68	$53	$44	$30
	10yr ave.	$97	$92	$87	$84	$81	$78	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
60%	Current	$121	$121	$120	$119	$118	$116	$113	$112	$112	$112	$112	$105	$96	$82	$74	$57	$48	$33
	10yr ave.	$105	$100	$95	$92	$88	$85	$81	$78	$75	$73	$72	$70	$64	$56	$50	$38	$33	$27
65%	Current	$131	$131	$130	$129	$128	$125	$122	$121	$121	$121	$121	$114	$104	$89	$80	$62	$52	$35
	10yr ave.	$114	$108	$103	$99	$96	$92	$88	$84	$81	$80	$78	$76	$70	$60	$54	$41	$36	$30
70%	Current	$141	$141	$140	$139	$138	$135	$132	$131	$130	$130	$130	$123	$112	$96	$86	$67	$56	$38
	10yr ave.	$123	$117	$111	$107	$103	$99	$94	$91	$88	$86	$84	$82	$75	$65	$58	$45	$39	$32
75%	Current	$152	$151	$150	$149	$148	$144	$141	$140	$140	$140	$139	$132	$120	$102	$93	$72	$60	$41
	10yr ave.	$132	$125	$119	$115	$110	$106	$101	$97	$94	$92	$90	$87	$81	$70	$62	$48	$42	$34
80%	Current	$162	$161	$160	$159	$157	$154	$150	$149	$149	$149	$149	$140	$129	$109	$99	$77	$64	$43
	10yr ave.	$140	$133	$127	$122	$118	$113	$108	$104	$100	$98	$96	$93	$86	$74	$67	$51	$44	$36
85%	Current	$172	$171	$170	$169	$167	$164	$160	$159	$158	$158	$158	$149	$137	$116	$105	$81	$68	$46
	10yr ave.	$149	$142	$135	$130	$125	$120	$114	$110	$106	$104	$102	$99	$91	$79	$71	$54	$47	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$45	$45	$44	$44	$44	$43	$42	$41	$41	$41	$41	$39	$36	$30	$27	$21	$18	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$18	$14	$12	$10
30%	Current	$54	$54	$53	$53	$52	$51	$50	$50	$50	$50	$50	$47	$43	$36	$33	$26	$21	$14
	10yr ave.	$47	$44	$42	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
35%	Current	$63	$63	$62	$62	$61	$60	$59	$58	$58	$58	$58	$55	$50	$43	$38	$30	$25	$17
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
40%	Current	$72	$71	$71	$71	$70	$68	$67	$66	$66	$66	$66	$62	$57	$49	$44	$34	$28	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$41	$38	$33	$30	$23	$20	$16
45%	Current	$81	$80	$80	$80	$79	$77	$75	$75	$75	$74	$74	$70	$64	$55	$49	$38	$32	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
50%	Current	$90	$89	$89	$88	$87	$86	$84	$83	$83	$83	$83	$78	$71	$61	$55	$43	$35	$24
	10yr ave.	$78	$74	$70	$68	$65	$63	$60	$58	$56	$54	$53	$52	$48	$41	$37	$28	$25	$20
55%	Current	$99	$98	$98	$97	$96	$94	$92	$91	$91	$91	$91	$86	$79	$67	$60	$47	$39	$27
	10yr ave.	$86	$82	$77	$75	$72	$69	$66	$63	$61	$60	$59	$57	$52	$45	$41	$31	$27	$22
60%	Current	$108	$107	$106	$106	$105	$103	$100	$100	$99	$99	$99	$94	$86	$73	$66	$51	$42	$29
	10yr ave.	$94	$89	$84	$82	$78	$75	$72	$69	$67	$65	$64	$62	$57	$50	$44	$34	$30	$24
65%	Current	$117	$116	$115	$115	$114	$111	$109	$108	$108	$108	$107	$101	$93	$79	$71	$55	$46	$31
	10yr ave.	$101	$96	$91	$88	$85	$81	$78	$75	$72	$71	$69	$67	$62	$54	$48	$37	$32	$26
70%	Current	$126	$125	$124	$124	$122	$120	$117	$116	$116	$116	$116	$109	$100	$85	$77	$60	$50	$34
	10yr ave.	$109	$104	$99	$95	$91	$88	$84	$81	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
75%	Current	$135	$134	$133	$133	$131	$128	$125	$124	$124	$124	$124	$117	$107	$91	$82	$64	$53	$36
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$86	$83	$82	$80	$78	$72	$62	$55	$43	$37	$30
80%	Current	$144	$143	$142	$141	$140	$137	$134	$133	$133	$132	$132	$125	$114	$97	$88	$68	$57	$39
	10yr ave.	$125	$119	$113	$109	$105	$100	$96	$92	$89	$87	$85	$83	$76	$66	$59	$45	$39	$32
85%	Current	$153	$152	$151	$150	$149	$145	$142	$141	$141	$141	$140	$133	$121	$103	$93	$72	$60	$41
	10yr ave.	$133	$126	$120	$115	$111	$106	$102	$98	$95	$92	$91	$88	$81	$70	$63	$48	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
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	$39	$39	$39	$39	$38	$37	$37	$36	$36	$36	$36	$34	$31	$27	$24	$19	$15	$11
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
30%	Current	$47	$47	$47	$46	$46	$45	$44	$44	$43	$43	$43	$41	$37	$32	$29	$22	$19	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$19	$15	$13	$11
35%	Current	$55	$55	$54	$54	$54	$52	$51	$51	$51	$51	$51	$48	$44	$37	$34	$26	$22	$15
	10yr ave.	$48	$45	$43	$42	$40	$38	$37	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
40%	Current	$63	$63	$62	$62	$61	$60	$59	$58	$58	$58	$58	$55	$50	$43	$38	$30	$25	$17
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
45%	Current	$71	$70	$70	$70	$69	$67	$66	$65	$65	$65	$65	$61	$56	$48	$43	$33	$28	$19
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
50%	Current	$79	$78	$78	$77	$77	$75	$73	$73	$72	$72	$72	$68	$62	$53	$48	$37	$31	$21
	10yr ave.	$68	$65	$62	$59	$57	$55	$52	$50	$49	$48	$47	$45	$42	$36	$32	$25	$22	$18
55%	Current	$86	$86	$85	$85	$84	$82	$80	$80	$80	$80	$80	$75	$69	$58	$53	$41	$34	$23
	10yr ave.	$75	$71	$68	$65	$63	$60	$58	$55	$54	$52	$51	$50	$46	$40	$36	$27	$24	$19
60%	Current	$94	$94	$93	$93	$92	$90	$88	$87	$87	$87	$87	$82	$75	$64	$58	$45	$37	$25
	10yr ave.	$82	$78	$74	$71	$69	$66	$63	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
65%	Current	$102	$102	$101	$101	$100	$97	$95	$94	$94	$94	$94	$89	$81	$69	$62	$48	$40	$27
	10yr ave.	$89	$84	$80	$77	$74	$71	$68	$65	$63	$62	$61	$59	$54	$47	$42	$32	$28	$23
70%	Current	$110	$109	$109	$108	$107	$105	$102	$102	$101	$101	$101	$96	$87	$74	$67	$52	$43	$30
	10yr ave.	$96	$91	$86	$83	$80	$77	$73	$70	$68	$67	$65	$63	$58	$51	$45	$35	$30	$25
75%	Current	$118	$117	$116	$116	$115	$112	$110	$109	$109	$109	$108	$102	$94	$80	$72	$56	$46	$32
	10yr ave.	$102	$97	$92	$89	$86	$82	$79	$75	$73	$71	$70	$68	$63	$54	$49	$37	$32	$27
80%	Current	$126	$125	$124	$124	$122	$120	$117	$116	$116	$116	$116	$109	$100	$85	$77	$60	$50	$34
	10yr ave.	$109	$104	$99	$95	$91	$88	$84	$81	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
85%	Current	$134	$133	$132	$131	$130	$127	$124	$123	$123	$123	$123	$116	$106	$90	$82	$63	$53	$36
	10yr ave.	$116	$110	$105	$101	$97	$93	$89	$86	$83	$81	$79	$77	$71	$61	$55	$42	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg			Micron																	
			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	$34	$33	$33	$33	$33	$32	$31	$31	$31	$31	$31	$29	$27	$23	$21	$16	$13	$9
		10yr ave.	$29	$28	$26	$25	$24	$23	$22	$22	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
	30%	Current	$40	$40	$40	$40	$39	$39	$38	$37	$37	$37	$37	$35	$32	$27	$25	$19	$16	$11
		10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
	35%	Current	$47	$47	$47	$46	$46	$45	$44	$44	$43	$43	$43	$41	$37	$32	$29	$22	$19	$13
		10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$19	$15	$13	$11
	40%	Current	$54	$54	$53	$53	$52	$51	$50	$50	$50	$50	$50	$47	$43	$36	$33	$26	$21	$14
		10yr ave.	$47	$44	$42	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
	45%	Current	$61	$60	$60	$60	$59	$58	$56	$56	$56	$56	$56	$53	$48	$41	$37	$29	$24	$16
		10yr ave.	$53	$50	$47	$46	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
	50%	Current	$67	$67	$67	$66	$66	$64	$63	$62	$62	$62	$62	$59	$54	$46	$41	$32	$27	$18
		10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$18	$15
	55%	Current	$74	$74	$73	$73	$72	$71	$69	$68	$68	$68	$68	$64	$59	$50	$45	$35	$29	$20
		10yr ave.	$64	$61	$58	$56	$54	$52	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$17
	60%	Current	$81	$80	$80	$80	$79	$77	$75	$75	$75	$74	$74	$70	$64	$55	$49	$38	$32	$22
		10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
	65%	Current	$88	$87	$86	$86	$85	$83	$82	$81	$81	$81	$81	$76	$70	$59	$54	$41	$35	$24
		10yr ave.	$76	$72	$69	$66	$64	$61	$58	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
	70%	Current	$94	$94	$93	$93	$92	$90	$88	$87	$87	$87	$87	$82	$75	$64	$58	$45	$37	$25
		10yr ave.	$82	$78	$74	$71	$69	$66	$63	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
	75%	Current	$101	$100	$100	$99	$98	$96	$94	$93	$93	$93	$93	$88	$80	$68	$62	$48	$40	$27
		10yr ave.	$88	$83	$79	$76	$73	$70	$67	$65	$63	$61	$60	$58	$54	$46	$42	$32	$28	$23
	80%	Current	$108	$107	$106	$106	$105	$103	$100	$100	$99	$99	$99	$94	$86	$73	$66	$51	$42	$29
		10yr ave.	$94	$89	$84	$82	$78	$75	$72	$69	$67	$65	$64	$62	$57	$50	$44	$34	$30	$24
	85%	Current	$114	$114	$113	$113	$112	$109	$107	$106	$106	$105	$105	$100	$91	$77	$70	$54	$45	$31
		10yr ave.	$100	$95	$90	$87	$83	$80	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$31	$26

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

Table 12: Returns pr head for skirted fleece wool.

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

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$17	$17	$17	$17	$16	$16	$16	$16	$16	$16	$15	$15	$13	$11	$10	$8	$7	$5
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current	$20	$20	$20	$20	$20	$19	$19	$19	$19	$19	$19	$18	$16	$14	$12	$10	$8	$5
	10yr ave.	$18	$17	$16	$15	$15	$14	$13	$13	$13	$12	$12	$12	$11	$9	$8	$6	$6	$5
35%	Current	$24	$23	$23	$23	$23	$22	$22	$22	$22	$22	$22	$20	$19	$16	$14	$11	$9	$6
	10yr ave.	$20	$19	$18	$18	$17	$16	$16	$15	$15	$14	$14	$14	$13	$11	$10	$7	$6	$5
40%	Current	$27	$27	$27	$27	$26	$26	$25	$25	$25	$25	$25	$23	$21	$18	$16	$13	$11	$7
	10yr ave.	$23	$22	$21	$20	$20	$19	$18	$17	$17	$16	$16	$16	$14	$12	$11	$9	$7	$6
45%	Current	$30	$30	$30	$30	$30	$29	$28	$28	$28	$28	$28	$26	$24	$20	$19	$14	$12	$8
	10yr ave.	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$16	$14	$12	$10	$8	$7
50%	Current	$34	$33	$33	$33	$33	$32	$31	$31	$31	$31	$31	$29	$27	$23	$21	$16	$13	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$22	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
55%	Current	$37	$37	$37	$36	$36	$35	$34	$34	$34	$34	$34	$32	$29	$25	$23	$18	$15	$10
	10yr ave.	$32	$31	$29	$28	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8
60%	Current	$40	$40	$40	$40	$39	$39	$38	$37	$37	$37	$37	$35	$32	$27	$25	$19	$16	$11
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$24	$23	$21	$19	$17	$13	$11	$9
65%	Current	$44	$44	$43	$43	$43	$42	$41	$40	$40	$40	$40	$38	$35	$30	$27	$21	$17	$12
	10yr ave.	$38	$36	$34	$33	$32	$31	$29	$28	$27	$27	$26	$25	$23	$20	$18	$14	$12	$10
70%	Current	$47	$47	$47	$46	$46	$45	$44	$44	$43	$43	$43	$41	$37	$32	$29	$22	$19	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$19	$15	$13	$11
75%	Current	$51	$50	$50	$50	$49	$48	$47	$47	$47	$47	$46	$44	$40	$34	$31	$24	$20	$14
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
80%	Current	$54	$54	$53	$53	$52	$51	$50	$50	$50	$50	$50	$47	$43	$36	$33	$26	$21	$14
	10yr ave.	$47	$44	$42	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
85%	Current	$57	$57	$57	$56	$56	$55	$53	$53	$53	$53	$53	$50	$46	$39	$35	$27	$23	$15
	10yr ave.	$50	$47	$45	$43	$42	$40	$38	$37	$35	$35	$34	$33	$30	$26	$24	$18	$16	$13

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

Table 15: Returns pr head for skirted fleece wool.

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

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