#### JEMALONG WOOL BULLETIN (week ending 20-08-15)

**Table 1: Northern Region Micron Price Guides** 

|         | WEEK 0    | 8                 |              | 12                                                                                                                                                        | MONTH C                                                                                                   | OMPARISO       | NS            |           |        | 3         | YEA    | R COMPA       | RISOI   | NS      |         | **     | 0 YE     | AR COMP      | ARISO   | NS     |          |
|---------|-----------|-------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------|---------------|-----------|--------|-----------|--------|---------------|---------|---------|---------|--------|----------|--------------|---------|--------|----------|
| Mic.    | 20-08-15  | 13-08-15          | 20-08-14     | Now                                                                                                                                                       |                                                                                                           | Now            |               | Nov       | w      |           |        |               | No      | )W      | centile | * 16-1 | 7.5um s  | ince Aug 05  | No      | W      | ıtile    |
| Price   | Current   | Weekly            | This time    | compared                                                                                                                                                  | 12 Month                                                                                                  | compared       | 12 Month      | compa     | red    |           |        |               | comp    | ared    | rcen    |        |          | *10 year     | comp    | ared   | rcentile |
| Guides  | Price     | Change            | Last Year    | to Last Year                                                                                                                                              | Low                                                                                                       | to Low         | High          | to Hi     | gh     | Low       | High   | Average       | to 3y   | r ave   | Pel     | Low    | High     | Average      | to *10  | /r ave | d)       |
| NRI     | 1283      | -40 -3.0%         | 1017         | +266 26%                                                                                                                                                  | 1017                                                                                                      | +266 26%       | 1399          | -116      | -8%    | 955       | 1399   | 1095          | +188    | 17%     | 95%     | 657    | 1491     | 997          | +286    | 29%    | 92%      |
| 16*     | 1620      | -20 -1.2%         | 1380         | +240 17%                                                                                                                                                  | 1340                                                                                                      | +280 21%       | 1710          | -90       | -5%    | 1340      | 1810   | 1547          | +73     | 5%      | 76%     | 1350   | 2800     | 1704         | -84     | -5%    | 58%      |
| 16.5*   | 1530      | -90 -5.6%         | 1320         | +210 16%                                                                                                                                                  | 1310                                                                                                      | +220 17%       | 1660          | -130      | -8%    | 1300      | 1660   | 1450          | +80     | 6%      | 77%     | 1280   | 2680     | 1572         | -42     | -3%    | 68%      |
| 17*     | 1520      | <b>-7</b> 0 -4.4% | 1260         | +260 21%                                                                                                                                                  | 1260                                                                                                      | +260 21%       | 1640          | -120      | -7%    | 1245      | 1640   | 1375          | +145    | 11%     | 91%     | 1108   | 2530     | 1451         | +69     | 5%     | 77%      |
| 17.5*   | 1505      | <b>-</b> 65 -4.1% | 1250         | +255 20%                                                                                                                                                  | 1240                                                                                                      | +265 21%       | 1620          | -115      | -7%    | 1200      | 1620   | 1338          | +167    | 12%     | 93%     | 1020   | 2360     | 1379         | +126    | 9%     | 82%      |
| 18      | 1470      | -67 -4.4%         | 1200         | +270 23%                                                                                                                                                  | 1193                                                                                                      | +277 23%       | 1607          | -137      | -9%    | 1157      | 1607   | 1288          | +182    | 14%     | 95%     | 915    | 2193     | 1305         | +165    | 13%    | 85%      |
| 18.5    | 1436      | <b>-58</b> -3.9%  | 1187         | +249 21%                                                                                                                                                  |                                                                                                           |                |               |           |        |           |        |               |         |         |         |        |          |              | 85%     |        |          |
| 19      | 1407      | -59 -4.0%         | 1138         | +269 24%                                                                                                                                                  | 269 24% 1129 +278 25% 1553 -146 -9% 1098 1553 1229 +178 14% 95% 803 1776 1171 +236 20% 8                  |                |               |           |        |           |        |               |         |         |         |        |          | 87%          |         |        |          |
| 19.5    | 1375      | -67 -4.6%         | 1102         | +273 25%                                                                                                                                                  | +273 25% 1097 +278 25% 1529 <mark>-154 -10%</mark> 1073 1529 1206 +169 14% 95% 749 1670 1108 +267 24% 88  |                |               |           |        |           |        |               |         |         |         |        |          | 88%          |         |        |          |
| 20      | 1354      | -66 -4.6%         | 1100         | +254 23%                                                                                                                                                  | .273 25% 1097 +278 25% 1529 - <mark>154 -10%</mark> 1073 1529 1206 +169 14% 95% 749 1670 1108 +267 24% 88 |                |               |           |        |           |        |               |         |         |         |        |          |              | 91%     |        |          |
| 21      | 1346      | <b>-</b> 65 -4.6% | 1098         | +248 23%                                                                                                                                                  | 1090                                                                                                      | +256 23%       | 1500          | -154 -    | 10%    | 1043      | 1500   | 1178          | +168    | 14%     | 95%     | 668    | 1522     | 1020         | +326    | 32%    | 94%      |
| 22      | 1340      | <b>-54</b> -3.9%  | 1094         | +246 22%                                                                                                                                                  | 1086                                                                                                      | +254 23%       | 1458          | -118      | -8%    | 1024      | 1458   | 1161          | +179    | 15%     | 96%     | 659    | 1461     | 992          | +348    | 35%    | 97%      |
| 23      | 1339      | -32 -2.3%         | 1087         | +252 23%                                                                                                                                                  | 1081                                                                                                      | +258 24%       | 1396          | -57       | -4%    | 1009      | 1396   | 1146          | +193    | 17%     | 96%     | 651    | 1396     | 965          | +374    | 39%    | 99%      |
| 24      | 1267      | -31 -2.4%         | 1070         | +197 18%                                                                                                                                                  | 1037                                                                                                      | +230 22%       | 1298          | -31       | -2%    | 946       | 1298   | 1067          | +200    | 19%     | 97%     | 638    | 1297     | 899          | +368    | 41%    | 99%      |
| 25      | 1140      | -30 -2.6%         | 868          | +272 31%                                                                                                                                                  | 863                                                                                                       | +277 32%       | 1245          | -105      | -8%    | 810       | 1245   | 926           | +214    | 23%     | 94%     | 568    | 1245     | 782          | +358    | 46%    | 99%      |
| 26      | 1085      | 0                 | 790          | +295 37%                                                                                                                                                  | 785                                                                                                       | +300 38%       | 1165          | -80       | -7%    | 737       | 1165   | 836           | +249    | 30%     | 96%     | 532    | 1165     | 702          | +383    | 55%    | 99%      |
| 28      | 914       | -13 -1.4%         | 639          | +275 43%                                                                                                                                                  | 639                                                                                                       | +275 43%       | 974           | -60       | -6%    | 564       | 974    | 688           | +226    | 33%     | 95%     | 424    | 974      | 557          | +357    | 64%    | 99%      |
| 30      | 863       | <b>-5</b> -0.6%   | 616          | +247 40%                                                                                                                                                  | 616                                                                                                       | +247 40%       | 876           | -13       | -1%    | 530       | 876    | 647           | +216    | 33%     | 98%     | 343    | 876      | 502          | +361    | 72%    | 99%      |
| 32      | 738       | -12 -1.6%         | 563          | +175 31%                                                                                                                                                  | 563                                                                                                       | +175 31%       | 750           | -12       | -2%    | 458       | 750    | 564           | +174    | 31%     | 96%     | 297    | 743      | 443          | +295    | 67%    | 99%      |
| MC      | 1073      | +6 0.6%           | 766          | +307 40%                                                                                                                                                  | 764                                                                                                       | +309 40%       | 1112          | -39       | -4%    | 571       | 1112   | 804           | +269    | 33%     | 96%     | 390    | 1112     | 628          | +445    | 71%    | 98%      |
| AU BALE | S OFFERED | 31,975            | * Due to the | e irregular ma                                                                                                                                            | rket quoting                                                                                              | for some fin   | e wool cate   | gories, f | figure | s show    | n rela | ating to micr | on cate | egorie  | s belo  | w 18 n | nicron a | are an estin | nate ba | sed o  | n the    |
| AU BALE | S SOLD    | 27,159            | AWEX Pr      | emium & Disc                                                                                                                                              | counts Repo                                                                                               | ort & other av | ailable infor | mation.   |        |           |        |               |         |         |         |        |          |              |         |        |          |
| AU PASS | SED-IN%   | 15.1%             | * For any ca | 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. |                                                                                                           |                |               |           |        |           |        |               |         |         |         |        |          |              |         |        |          |
| AUD/USE | )         | 0.73342           | * 10 Year d  | ata is not ava                                                                                                                                            | ailable for 16                                                                                            | 6 to 17.5 micr | ons, therefo  | re 10 ye  | ear st | tatistics | for th | nose micron   | catego  | ories c | only da | te bac | k as fa  | r as Augus   | t 2005. |        |          |

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

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### JEMALONG WOOL BULLETIN (week ending 20-08-15)

#### MARKET COMMENTARY

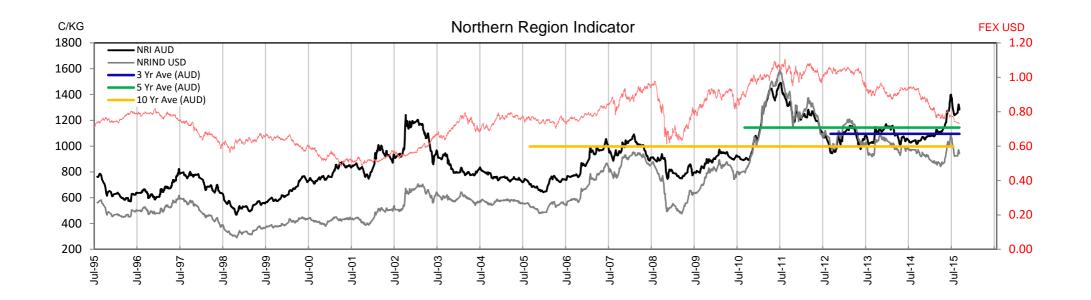
A correction which saw the market bit into the large gains made over the previous fortnight, left the NRI 40 cents lower at 1283 cents.

The two-day series had a modest 31,975 bales on offer, as Fremantle paused for a one week break in their selling program. The opening hour on Wednesday signaled a somewhat weaker market, however prices continued to deteriorate and closed the day 30 to 40 cents cheaper. A similar market on Thursday, resulted in the week-on-week price levels closing generally 60 to 70 cents lower for the fleece sector.

Some strength was noted in the finer microns on the final day, as buyers sought out the more stylish 40nkt and 50nkt types. The results for Skirtings and oddments was also more encouraging with prices only slightly lower, as was the crossbred market with odd pockets even firming slightly. Merino Cardings also showed resilience and were on par with the previous sale.

Fremantle brokers return to the market next week, pushing the national total out to an estimated 41,412 bales.

Source: AWEX



#### JEMALONG WOOL BULLETIN

(week ending 20-08-15)

Table 2: Three Year Decile Table, since: 1-08-2012

| 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%     | 1382 | 1320 | 1280 | 1240 | 1190 | 1159 | 1133 | 1107 | 1095 | 1090 | 1078 | 1061 | 989  | 852  | 758  | 590 | 550 | 469 | 664  |
| 2        | 20%     | 1420 | 1350 | 1305 | 1265 | 1208 | 1185 | 1159 | 1140 | 1130 | 1124 | 1099 | 1087 | 1035 | 871  | 781  | 621 | 579 | 489 | 748  |
| 3        | 30%     | 1470 | 1400 | 1320 | 1285 | 1233 | 1208 | 1181 | 1160 | 1141 | 1135 | 1126 | 1111 | 1046 | 888  | 793  | 643 | 604 | 498 | 774  |
| 4        | 40%     | 1508 | 1419 | 1340 | 1310 | 1260 | 1234 | 1199 | 1174 | 1159 | 1149 | 1136 | 1127 | 1058 | 900  | 804  | 656 | 626 | 549 | 788  |
| 5        | 50%     | 1550 | 1440 | 1360 | 1330 | 1279 | 1251 | 1210 | 1185 | 1172 | 1161 | 1152 | 1137 | 1067 | 911  | 813  | 666 | 632 | 558 | 803  |
| 6        | 60%     | 1590 | 1470 | 1385 | 1340 | 1299 | 1263 | 1230 | 1205 | 1188 | 1178 | 1169 | 1154 | 1077 | 915  | 820  | 673 | 638 | 567 | 812  |
| 7        | 70%     | 1600 | 1494 | 1410 | 1375 | 1318 | 1295 | 1264 | 1242 | 1221 | 1210 | 1195 | 1184 | 1089 | 924  | 831  | 682 | 651 | 600 | 826  |
| 8        | 80%     | 1650 | 1540 | 1440 | 1403 | 1358 | 1330 | 1302 | 1278 | 1248 | 1236 | 1218 | 1204 | 1099 | 947  | 857  | 763 | 722 | 643 | 861  |
| 9        | 90%     | 1710 | 1594 | 1509 | 1464 | 1412 | 1376 | 1345 | 1310 | 1282 | 1272 | 1254 | 1238 | 1128 | 1013 | 951  | 858 | 799 | 698 | 985  |
| 10       | 100%    | 1810 | 1660 | 1640 | 1620 | 1607 | 1579 | 1553 | 1529 | 1517 | 1500 | 1458 | 1396 | 1298 | 1245 | 1165 | 974 | 876 | 750 | 1112 |
| MP       | 'G      | 1620 | 1530 | 1520 | 1505 | 1470 | 1436 | 1407 | 1375 | 1354 | 1346 | 1340 | 1339 | 1267 | 1140 | 1085 | 914 | 863 | 738 | 1073 |
| 3 Yr Per | centile | 76%  | 77%  | 91%  | 93%  | 95%  | 95%  | 95%  | 95%  | 95%  | 95%  | 96%  | 96%  | 97%  | 94%  | 96%  | 95% | 98% | 96% | 96%  |

| Table 3: Ten Year Decile Ta | ble. sinc 1-08-2005 |
|-----------------------------|---------------------|
|-----------------------------|---------------------|

| 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%     | 1423 | 1340 | 1225 | 1150 | 1058 | 1002 | 935  | 853  | 786  | 736  | 711  | 696  | 675  | 614  | 565  | 444 | 377 | 325 | 415  |
| 2         | 20%     | 1495 | 1370 | 1260 | 1190 | 1130 | 1059 | 983  | 908  | 838  | 784  | 769  | 753  | 728  | 640  | 583  | 457 | 398 | 348 | 451  |
| 3         | 30%     | 1540 | 1400 | 1290 | 1225 | 1170 | 1125 | 1058 | 972  | 916  | 878  | 851  | 829  | 781  | 660  | 597  | 469 | 410 | 359 | 510  |
| 4         | 40%     | 1570 | 1420 | 1320 | 1280 | 1206 | 1159 | 1098 | 1030 | 978  | 945  | 918  | 889  | 823  | 695  | 614  | 478 | 425 | 380 | 569  |
| 5         | 50%     | 1600 | 1460 | 1360 | 1310 | 1253 | 1201 | 1142 | 1096 | 1054 | 995  | 953  | 921  | 848  | 717  | 637  | 488 | 435 | 395 | 604  |
| 6         | 60%     | 1650 | 1500 | 1400 | 1350 | 1293 | 1253 | 1194 | 1148 | 1116 | 1089 | 1066 | 1046 | 976  | 847  | 749  | 579 | 531 | 465 | 655  |
| 7         | 70%     | 1700 | 1550 | 1440 | 1400 | 1358 | 1294 | 1236 | 1186 | 1164 | 1150 | 1135 | 1115 | 1040 | 891  | 793  | 631 | 581 | 496 | 730  |
| 8         | 80%     | 1800 | 1700 | 1550 | 1490 | 1423 | 1342 | 1298 | 1267 | 1229 | 1214 | 1194 | 1157 | 1072 | 915  | 820  | 659 | 623 | 553 | 781  |
| 9         | 90%     | 2100 | 1910 | 1730 | 1625 | 1570 | 1493 | 1447 | 1402 | 1347 | 1307 | 1258 | 1223 | 1102 | 968  | 865  | 685 | 643 | 583 | 816  |
| 10        | 100%    | 2800 | 2680 | 2530 | 2360 | 2193 | 1963 | 1776 | 1670 | 1588 | 1522 | 1461 | 1396 | 1297 | 1245 | 1165 | 974 | 876 | 743 | 1112 |
| MP        | G       | 1620 | 1530 | 1520 | 1505 | 1470 | 1436 | 1407 | 1375 | 1354 | 1346 | 1340 | 1339 | 1267 | 1140 | 1085 | 914 | 863 | 738 | 1073 |
| 10 Yr Per | centile | 58%  | 68%  | 77%  | 82%  | 85%  | 85%  | 87%  | 88%  | 91%  | 94%  | 97%  | 99%  | 99%  | 99%  | 99%  | 99% | 99% | 99% | 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 1230 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 1194 for 60% of the time, over the past ten years.

#### JEMALONG WOOL BULLETIN

(week ending 20-08-15)

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

Any highlighted in yellow are recent trades, trading since: 14 August, 2015

| CON            | TRACT MICRON | 18.5um                  | 19um                    | 19.5um                  | 21um                    | 22um | 23um | 28um                   | 30um                   |
|----------------|--------------|-------------------------|-------------------------|-------------------------|-------------------------|------|------|------------------------|------------------------|
|                | Aug-2015     | 14-05-15<br><b>1400</b> | 11-08-15<br><b>1400</b> | 27-05-15<br><b>1350</b> | 23-07-15<br><b>1290</b> |      |      | 7-05-15<br><b>820</b>  | 7-05-15<br><b>760</b>  |
|                | Sep-2015     |                         | 8-05-15<br><b>1320</b>  |                         | 20-08-15<br><b>1325</b> |      |      | 7-05-15<br><b>820</b>  | 7-05-15<br><b>760</b>  |
|                | Oct-2015     |                         | 4-06-15<br><b>1390</b>  |                         | 20-08-15<br><b>1315</b> |      |      | 2-08-15<br><b>885</b>  | 27-05-15<br><b>800</b> |
|                | Nov-2015     |                         |                         |                         | 13-08-15<br><b>1345</b> |      |      | 14-07-15<br><b>840</b> | 14-05-15<br><b>760</b> |
| -              | Dec-2015     | 27-05-15<br><b>1425</b> | 4-06-15<br><b>1400</b>  |                         | 10-08-15<br><b>1300</b> |      |      | 27-05-15<br><b>820</b> |                        |
| _              | Jan-2016     | 21-05-15<br><b>1375</b> | 10-07-15<br><b>1350</b> |                         | 5-08-15<br><b>1265</b>  |      |      | 10-07-15<br><b>810</b> | 13-07-15<br><b>760</b> |
| _              | Feb-2016     |                         | 12-08-15<br><b>1400</b> |                         | 11-08-15<br><b>1300</b> |      |      | 3-06-15<br><b>800</b>  |                        |
| _              | Mar-2016     | 28-05-15<br><b>1420</b> | 12-07-15<br><b>1305</b> |                         | 12-08-15<br><b>1310</b> |      |      |                        |                        |
| -              | Apr-2016     | 3-06-15<br><b>1420</b>  | 12-08-15<br><b>1360</b> | 25-05-15<br><b>1290</b> | 13-08-15<br><b>1303</b> |      |      |                        |                        |
| -              | May-2016     | 10-07-15<br><b>1350</b> |                         |                         | 12-08-15<br><b>1304</b> |      |      |                        |                        |
| CONTRACT MONTH | Jun-2016     |                         | 12-08-15<br><b>1400</b> |                         | 11-08-15<br><b>1300</b> |      |      |                        |                        |
| \CT            | Jul-2016     |                         | 12-08-15<br><b>1390</b> |                         | 12-08-15<br><b>1310</b> |      |      |                        |                        |
| VTR/           | Aug-2016     |                         |                         |                         | 6-08-15<br><b>1280</b>  |      |      |                        |                        |
| Ö -            | Sep-2016     |                         |                         |                         | 6-08-15<br><b>1260</b>  |      |      |                        |                        |
| -              | Oct-2016     |                         | 16-07-15<br><b>1350</b> |                         | 6-08-15<br><b>1265</b>  |      |      |                        |                        |
| -              | Nov-2016     |                         |                         |                         | 12-08-15<br><b>1275</b> |      |      |                        |                        |
| -              | Dec-2016     |                         |                         |                         | 12-08-15<br><b>1275</b> |      |      |                        |                        |
| -              | Jan-2017     |                         |                         |                         | 16-07-15<br><b>1250</b> |      |      |                        |                        |
| -              | Feb-2017     |                         |                         |                         |                         |      |      |                        |                        |
| -              | Mar-2017     |                         |                         |                         |                         |      |      |                        |                        |
| -              | Apr-2017     |                         |                         |                         |                         |      |      |                        |                        |
| -              | May-2017     |                         |                         |                         |                         |      |      |                        |                        |
| _              | Jun-2017     |                         |                         |                         |                         |      |      |                        |                        |

## UV

### JEMALONG WOOL BULLETIN

(week ending 20-08-15)

**Table 5: National Market Share** 

|                        |       | Curre        | nt Sellin   | g Week     | Previous     | Selling V   | Neek      | L            | ast Seasor       | n         | 2            | Years Ag         | jo        | 3            | Years Ag         | 0         | 5            | Years Ag         | 0         | 10           | Years A          | go        |
|------------------------|-------|--------------|-------------|------------|--------------|-------------|-----------|--------------|------------------|-----------|--------------|------------------|-----------|--------------|------------------|-----------|--------------|------------------|-----------|--------------|------------------|-----------|
|                        |       | V            | /eek 08     |            | Wee          | ek 07       |           |              | 2014-15          |           |              | 2013-14          |           |              | 2012-13          |           |              | 2010-11          |           |              | 2005-06          |           |
|                        | Rank  | Buyer        | Bales       | MS%        | Buyer I      | Bales       | MS%       | Buyer        | Bales            | MS%       | Buyer        | Bales            | MS%       | Buyer        | Bales            | MS%       | Buyer        | Bales            | MS%       | Buyer        | Bales            | MS%       |
|                        | 1     | TECM         | 2,988       | 11%        | TECM         | 1,073       | 4%        | TECM         | 248,371          | 14%       | TECM         | 205,136          | 13%       | TECM         | 179,176          | 10%       | VTRA         | 209,391          | 12%       | ITOS         | 160,935          | 7%        |
| ers                    | 2     | LEMM         | 2,765       | 10%        |              | 2,396       | 8%        | FOXM         | 173,810          | 10%       | FOXM         | 134,581          | 8%        | VTRA         | 163,810          | 9%        | TECM         | 179,439          | 10%       | TECM         | 143,493          | 6%        |
| l Š                    | 3     | CTXS         | 2,661       | 10%        | AMEM 2       | 2,362       | 8%        | CTXS         | 167,211          | 9%        | CTXS         | 122,964          | 8%        | FOXM         | 143,826          | 8%        | FOXM         | 142,143          | 8%        | MODM         | 138,670          | 6%        |
| l e                    | 4     | AMEM         | 2,654       |            |              | 2,299       | 8%        | AMEM         | 122,220          | 7%        | AMEM         | 111,263          | 7%        | LEMM         | 126,564          | 7%        | QCTB         | 120,699          | 7%        | RWRS         | 136,029          | 6%        |
| 용                      | 5     | FOXM         | 2,353       |            |              | 2,095       | 7%        | LEMM         | 117,153          | 7%        | LEMM         | 109,224          | 7%        | QCTB         | 98,756           | 6%        | WIEM         | 99,585           | 6%        | BWEA         | 116,533          | 5%        |
| Top 10, Auction Buyers | 6     | GWEA         | 1,750       |            |              | 2,066       | 7%        | TIAM         | 113,797          | 6%        | TIAM         | 105,736          | 7%        | PMWF         | 96,935           | 6%        | LEMM         | 85,346           | 5%        | KATS         | 112,562          | 5%        |
| 0,                     | 7     | MCHA         | 1,495       | 6%         |              | 1,916       | 7%        | PMWF         | 96,998           | 5%        | QCTB         | 88,700           | 5%        | MODM         | 84,363           | 5%        | MODM         | 81,981           | 5%        | FOXM         | 107,337          | 5%        |
| g<br>1                 | 8     | TIAM         | 1,208       |            |              | 1,551       | 6%        | MODM         | 84,256           | 5%        | MODM         | 79,977           | 5%        | CTXS         | 82,166           | 5%        | PMWF         | 77,588           | 4%        | PLEX         | 104,556          | 5%        |
| 2                      | 9     | GSAS         | 1,080       | 4%         |              | #N/A        | #N/A      |              | 74,875           | 4%        | PMWF         | 77,875           | 5%        | AMEM         | 77,849           | 4%        | CTXS         | 75,127           | 4%        | GSAS         | 91,841           | 4%        |
|                        | 10    | MODM         | 1,061       | 4%         |              | 1,004       | 4%        |              | 64,436           | 4%        | GSAS         | 54,462           | 3%        | KATS         | 65,782           | 4%        | KATS         | 67,867           | 4%        | LEMM         | 83,238           | 4%        |
| ()                     | 1     | CTXS         | 2,330       |            |              | 2,655       | 16%       | TECM         | 139,806          | 14%       | TECM         | 106,291          | 12%       | VTRA         | 118,432          | 12%       | VTRA         | 169,191          | 17%       | ITOS         | 125,727          | 9%        |
| MFLC                   |       | LEMM         | 2,181       | 14%        |              | 1,580       | 9%        | CTXS         | 130,004          | 13%       | CTXS         | 87,889           | 10%       | LEMM         | 110,118          | 11%       | QCTB         | 98,673           | 10%       | TECM         | 110,145          | 8%        |
| AM P                   | 3     | TECM         | 1,823       |            |              | 1,564       | 9%        | FOXM         | 103,547          | 10%       | LEMM         | 82,374           | 9%        | PMWF         | 93,136           | 10%       | TECM         | 79,395           | 8%        | BWEA         | 106,407          | 8%        |
|                        | 4     | FOXM         | 1,415       |            |              | 1,422       | 8%        | PMWF         | 90,101           | 9%        | FOXM         | 80,423           | 9%        | TECM         | 89,286           | 9%        | PMWF         | 71,718           | 7%        | KATS         | 97,707           | 7%        |
|                        | 5     | AMEM         | 1,220       |            |              | 1,387       | 8%        | LEMM         | 79,881           | 8%        | PMWF         | 69,890           | 8%        | QCTB         | 71,715           | 7%        | LEMM         | 70,280           | 7%        | RWRS         | 83,993           | 6%        |
| <u> </u>               | 1     | AMEM         | 983         | 19%        | MODM         | 631         | 15%       | TIAM         | 49,870           | 18%       | TIAM         | 47,607           | 19%       | MODM         | 37,284           | 14%       | MODM         | 39,745           | 14%       | MODM         | 73,069           | 20%       |
| MSKT                   |       | TIAM         | 674         | 13%        | AMEM         | 554         | 13%       | AMEM         | 43,367           | 16%       | TECM         | 31,474           | 12%       | TECM         | 34,301           | 13%       | WIEM         | 36,566           | 13%       | PLEX         | 54,141           | 15%       |
| MS                     | 3     | MODM         | 577         | 11%        |              | #N/A        | #N/A      | TECM         | 39,495           | 14%       | AMEM         | 29,775           | 12%       | WIEM         | 27,916           | 10%       | TECM         | 28,858           | 10%       | GSAS         | 33,830           | 9%        |
|                        | 4     | LEMM         | 480         | 9%         | LEMM         | 499         | 12%       | MODM         | 23,165           | 8%        | MODM         | 23,791           | 9%        | TIAM         | 24,196           | 9%        | PLEX         | 23,282           | 8%        | RWRS         | 25,276           | 7%        |
|                        | 5     | TECM         | 444<br>696  | 9%         | TECM         | 436<br>537  | 10%       | FOXM         | 17,015<br>65,119 | 6%        | GSAS         | 13,843<br>40,364 | 5%        | AMEM         | 23,012<br>39,356 | 8%        | FOXM         | 16,098<br>48,708 | 6%        | QUWA         | 21,918<br>42,688 | 6%        |
|                        | 1     | KATS         |             | 20%        | KATS         |             | 14%       | KATS         |                  | 22%       | TECM         | ,                | 15%       | FOXM         | -                | 14%       | FOXM         | ,                | 19%       | FOXM         | ,                | 20%       |
| XB                     | 2     | TECM         | 509<br>335  | 15%        | FOXM         | 461<br>397  | 12%       | TECM         | 40,231<br>35,691 | 14%       | CTXS         | 34,779<br>24,218 | 13%       | TECM         | 30,323<br>27,832 | 11%       | TECM         | 43,133<br>20,904 | 17%       | TECM         | 26,464<br>15,695 | 12%       |
| X                      | 3     | AMEM<br>MODM | 314         | 10%        | CTXS         | 349         | 10%       | CTXS         | 34,007           | 12%       | FOXM<br>MODM | 21,512           | 9%        | VTRA<br>KATS | 26,057           | 10%       | VTRA<br>MODM | 20,904           | 8%        | MOPS<br>ITOS | 15,342           | 7%        |
| '                      | 4     | GWEA         | 308         | 9%         | TECM<br>AMEM | 336         | 9%        | FOXM<br>AMEM | 15,044           | 12%       | AMEM         | 20,336           | 8%        |              | 25,631           | 9%        | CTXS         | 16,667           | 8%        | MODM         | 11,602           | 7%        |
|                        | 5     | MCHA         | 920         | 9%<br>32%  | MCHA         | 778         | 9%<br>26% | MCHA         | 38,934           | 5%<br>18% | MCHA         | 36,085           | 7%<br>17% | CTXS<br>MCHA | 35,985           | 9%<br>16% | MCHA         | 30,570           | 7%<br>13% | MCHA         | 43,561           | 5%<br>17% |
| DS                     | . 2   | VWPM         | 371         | 13%        | FOXM         | 383         | 13%       | TECM         | 28,839           | 13%       | TECM         | 27,007           | 13%       | FOXM         | 28,185           | 12%       | TECM         | 28,053           | 12%       | FOXM         | 37,436           | 14%       |
|                        |       | FOXM         | 311         | 11%        | GWEA         | 332         | 11%       | FOXM         | 19,241           | 9%        | VWPM         | 22,432           | 11%       | TECM         | 25,266           | 11%       | FOXM         | 27,422           | 12%       | QUWA         | 19,886           | 8%        |
| 00<br>TOP              | . 4   | GWEA         | 248         | 9%         | TECM         | 288         | 9%        | LEMM         | 12,309           | 6%        | FOXM         | 18,811           | 9%        | VWPM         | 20,692           | 9%        | VWPM         | 22,267           | 10%       | RWRS         | 18,879           | 7%        |
|                        | 5     | TECM         | 212         | 7%         | VWPM         | 237         | 8%        | MAFM         | 11,640           | 5%        | RWRS         | 13,524           | 6%        | VTRA         | 13,022           | 6%        | RWRS         | 15,878           | 7%        | DAWS         | 16,313           | 6%        |
|                        |       | Offer        |             | Sold       | Offered      |             |           | Bales        | ,                | Bale      | Bales        |                  | /Bale     | Bales        |                  | Bale      | Bales        |                  | Bale      | Bales        |                  | Bale      |
| Au                     | ction | 31,9         | 75          | 27,159     | 28,515       | 28,         |           | 1,800,       |                  |           | 1,625,       |                  | 1,509     | 1,742        |                  | ,418      | 1,786        |                  | ,467      | 2,213,       |                  | I,018     |
| To                     | otals | Passe        | <u>d-In</u> | <u>PI%</u> | Passed-I     | n <u>Pl</u> | <u>%</u>  |              | xport Value      | <u>e</u>  |              | xport Valu       |           |
|                        |       | 4,81         | 6           | 15.1%      | 321          | 1.1         | 1%        |              | #N/A             |           | \$2          | ,453,067,6       | 610       | \$2          | ,470,844,1       | 53        |              | ,619,977,1       |           |              | 254,128,7        | _         |

### JEMALONG WOOL BULLETIN

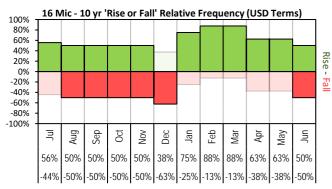
(week ending 20-08-15)

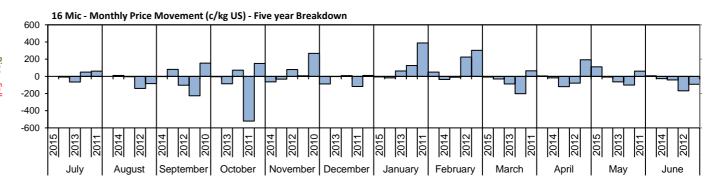
**Table 6: NSW Production Statistics** 

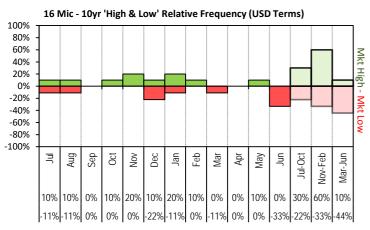
| l able 6      | ): N3  | ow Produc    | tion Stati    | Stics          |            |        |         |            |            |         |                      |        |         |          |         |                      |
|---------------|--------|--------------|---------------|----------------|------------|--------|---------|------------|------------|---------|----------------------|--------|---------|----------|---------|----------------------|
| MAX           |        | MIN          | MAX GAI       | IN MAX F       | REDUCTION  |        |         |            |            |         |                      |        |         |          |         |                      |
|               |        | 201          | 4-15          |                | Auction    |        | +/-     |            | +/-        | Yield % | +/-                  | Length | +/-     | Strength | +/-     | Ave Price            |
| Statistica    | al De  | vision, Area | Code & To     | wns            | Bales (FH) | Micron | YoY     | Vmb %      | YoY        | Sch Dry | YoY                  | mm     | YoY     | Nkt      | YoY     | c/kg                 |
|               | N02    | Tenterfie    | ld, Glen Inn  | es             | 8,433      | 19.2   | -0.2    | 1.1        | -0.9       | 70.8    | -0.8                 | 83     | 2.5     | 43       | 2.6     | 821                  |
|               | N03    |              | ,             |                | 33,037     | 18.6   | 0.0     | 0.9        | -0.9       | 71.8    | -0.3                 | 84     | 3.7     | 39       | -0.4    | 877                  |
| Ξ             | N04    |              |               |                | 4,027      | 18.3   | 0.1     | 2.1        | -1.3       | 70.3    | 0.8                  | 86     | 3.5     | 39       | 2.0     | 803                  |
| the           | N05    |              |               |                | 1,780      | 20.2   | 0.4     | 3.1        | -1.1       | 68.1    | 0.8                  | 88     | 2.8     | 38       | 3.1     | 726                  |
| Northern      | N06    |              | h, Gunneda    | h. Quirindi    | 5,373      | 20.3   | -0.1    | 2.7        | -0.6       | 67.9    | 0.7                  | 86     | 1.9     | 39       | 2.8     | 747                  |
|               | N07    |              | , •           | ,              | 5,201      | 19.9   | 0.3     | 3.1        | -0.1       | 62.6    | -1.1                 | 89     | 3.2     | 35       | -0.5    | 661                  |
|               | N08    |              |               |                | 3,273      | 19.4   | 0.2     | 2.3        | -0.3       | 64.4    | -1.6                 | 88     | 2.7     | 36       | 0.4     | 692                  |
|               | N09    |              | ourke, Wan    | aaring         | 10,367     | 19.8   | 0.1     | 3.3        | -0.4       | 60.1    | 0.1                  | 88     | 2.4     | 34       | -2.4    | 653                  |
| sst           | N12    |              | ourno, mari   | ading          | 7,125      | 19.2   | -0.4    | 3.1        | 0.0        | 60.7    | -1.8                 | 86     | 2.4     | 33       | -3.2    | 663                  |
|               | N13    |              |               |                | 21,678     | 20.4   | 0.1     | 6.2        | 1.1        | 60.3    | -1.4                 | 90     | 1.8     | 37       | 0.3     | 623                  |
| ä             | N14    | , ,          | larromine     |                | 23,235     | 21.3   | 0.1     | 4.2        | 0.5        | 61.6    | -0.5                 | 88     | 2.3     | 37       | 1.3     | 585                  |
| ШŽ            | N16    |              |               |                | 7,687      | 19.9   | 0.1     | 2.7        | 0.5        | 65.8    | -1.2                 | 91     | 2.7     | 37       | 2.3     | 708                  |
| ∞ _           | N17    |              | Wellington,   | Gulgong        | 24,417     | 19.8   | 0.3     | 2.3        | 0.1        | 67.6    | -0.7                 | 87     | 3.8     | 39       | 0.9     | 706<br>726           |
| North Western | N33    |              |               | Guigorig       | 3,646      | 20.8   | 0.2     | 4.5        | 0.1        | 64.1    | -0. <i>1</i><br>-1.7 | 88     | 3.2     | 34       | -0.2    | 631                  |
| es            | N34    |              |               |                | -          | 20.6   | -0.1    | 4.5<br>5.7 |            | 59.3    | -1.7                 | 88     |         |          | 0.1     |                      |
| >             | _      |              |               |                | 7,831      | 20.1   |         |            | 1.9<br>1.0 |         | _                    | 87     | 2.4     | 36       | -       | 626                  |
| F E           | N36    |              | a, Gulargam   | ibone          | 6,941      |        | -0.1    | 4.6        |            | 62.1    | -0.9                 | -      | 1.8     | 36       | 0.5     | 617                  |
| ž             | N40    |              |               |                | 5,191      | 19.4   | 0.1     | 2.1        | 0.1        | 63.8    | -1.7                 | 86     | 4.1     | 38       | -1.3    | 690                  |
|               | N10    |              | a, Broken H   |                | 25,000     | 21.0   | 0.4     | 2.6        | 0.4        | 60.5    | 0.8                  | 90     | 3.2     | 34       | -1.4    | 654                  |
| Central West  | N15    |              | Parkes, Cov   | vra            | 55,313     | 21.2   | -0.5    | 2.9        | 0.2        | 63.7    | 0.1                  | 90     | 2.2     | 36       | 1.8     | 626                  |
| ≥             | N18    |              |               |                | 2,584      | 20.8   | 0.2     | 1.2        | -0.6       | 70.3    | 1.1                  | 86     | 2.7     | 37       | -0.8    | 727                  |
| <u>ra</u>     | N19    |              |               |                | 57,152     | 22.1   | 0.1     | 1.5        | 0.1        | 68.2    | -0.7                 | 88     | 3.0     | 37       | 0.1     | 674                  |
| eut           | N25    |              |               |                | 27,332     | 20.8   | 0.2     | 2.2        | -0.3       | 63.1    | 0.9                  | 91     | 2.8     | 36       | 1.2     | 646                  |
|               | N35    |              | lin, Lake Ca  |                | 11,646     | 20.8   | 0.2     | 4.9        | 0.5        | 60.1    | -0.4                 | 90     | 4.2     | 36       | 0.3     | 593                  |
| Murrumbidgee  | N26    |              | ındra, Temo   | ora            | 28,871     | 21.7   | 0.0     | 1.7        | -0.2       | 63.7    | 0.6                  | 89     | 2.9     | 36       | 1.7     | 633                  |
| jġ            | N27    |              | Gundagai      |                | 12,930     | 21.8   | 0.4     | 1.4        | -0.2       | 68.1    | 0.6                  | 90     | 1.6     | 35       | 0.8     | 653                  |
| Ĕ             | N29    |              | Narrandera    |                | 33,397     | 22.0   | 0.1     | 1.3        | -0.3       | 64.4    | 0.0                  | 90     | 2.0     | 36       | 32.8    | 633                  |
| =             | N37    |              |               |                | 13,228     | 21.5   | 0.2     | 3.8        | -0.3       | 62.0    | 0.8                  | 87     | 1.6     | 38       | 0.5     | 620                  |
| Σ             | N39    |              |               |                | 17,225     | 20.8   | 0.3     | 3.0        | -0.5       | 63.8    | 1.5                  | 91     | 3.9     | 39       | 3.2     | 673                  |
| >             | N11    |              | th, Balranal  |                | 15,106     | 21.4   | 0.7     | 4.2        | 0.2        | 60.8    | 0.7                  | 92     | 2.8     | 37       | 1.4     | 628                  |
| Murray        | N28    |              | corowa, Holl  | orook          | 29,800     | 21.5   | -0.1    | 1.3        | -0.2       | 66.9    | 8.0                  | 88     | 1.5     | 36       | 2.5     | 672                  |
| ₽             | N31    |              |               |                | 24,348     | 21.3   | 0.6     | 2.1        | -0.2       | 66.1    | 1.5                  | 91     | 6.1     | 40       | 7.4     | 673                  |
|               | N38    | Finley, B    | errigan, Jeri | ilderie        | 9,426      | 20.8   | 0.4     | 2.1        | -0.5       | 65.7    | 1.9                  | 88     | 2.8     | 41       | 5.9     | 691                  |
| _             | N23    | Goulburr     | ı, Young, Ya  | ass            | 102,592    | 20.0   | 0.3     | 1.2        | 0.0        | 68.4    | -0.1                 | 90     | 4.5     | 36       | -0.6    | 734                  |
|               | N24    |              | Cooma, Bo     | mbala)         | 36,484     | 19.7   | -0.1    | 1.3        | -0.2       | 70.2    | 0.6                  | 93     | 4.4     | 38       | 2.0     | 751                  |
| Solas         | N32    |              |               |                | 220        | 21.4   | 1.3     | 3.3        | -0.6       | 59.4    | 0.2                  | 86     | -2.4    | 32       | 0.5     | 560                  |
|               | N43    | South Co     | oast (Bega)   |                | 474        | 19.2   | 0.2     | 1.0        | 0.3        | 73.2    | 0.2                  | 89     | 2.0     | 45       | 5.9     | 876                  |
| NSW           |        | AW           | EX Sale Sta   | atistics 14-15 | 711,134    | 20.7   | 0.1     | 2.3        | 0.0        | 65.6    | 0.1                  | 89     | 3.2     | 37       | 1.0     | 688                  |
| AWTA M        | /Ithly | Key Test Da  | ata           | Bales Tested   | +/- YoY    | Micron | +/- YoY | VMB        | +/- YoY    | Yld     | +/- YoY              | Lth    | +/- YoY | Nkt      | +/- YoY | POBM +/-             |
| -             | C      | Current      | July          | 95,704         | -10,680    | 20.7   | 0.2     | 1.9        | -0.3       | 63.6    | 0.0                  | 87     | -0.2    | 36       | 1.5     | 49 -0.8              |
| AUSTRALIA     |        | eason        | Y.T.D         | 2,156,923      | 2,050,539  | 20.7   | 0.2     | 1.9        | -0.3       | 63.6    | 0.0                  | 87     | 0.0     | 36       | 1.0     | 49 -1.0              |
| F.<br>S       | Pi     | revious      | 2014-15       | 106,384        | -8506.0    | 20.5   | -0.2    | 2.2        | 0.0        | 63.6    | -0.2                 | 87     | 2.0     | 35       | -1.0    | 50 1.0               |
| SUS           |        | easons       | 2013-14       | 114,890        | 14480.0    | 20.7   | -0.5    | 2.2        | -0.5       | 63.8    | -1.3                 | 85     | -2.0    | 36       | 0.0     | 49 -5.0              |
| Α.            | )      | Y.T.D.       | 2012-13       | 100,410        | -2,671     | 21.2   | -0.2    | 2.7        | -0.2       | 65.1    | 0.4                  | 87     | 0.1     | 36       | 1.1     | 44 - <del>6</del> .7 |

#### JEMALONG WOOL BULLETIN

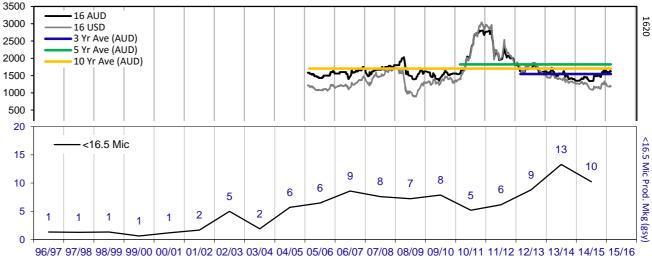
(week ending 20-08-15)

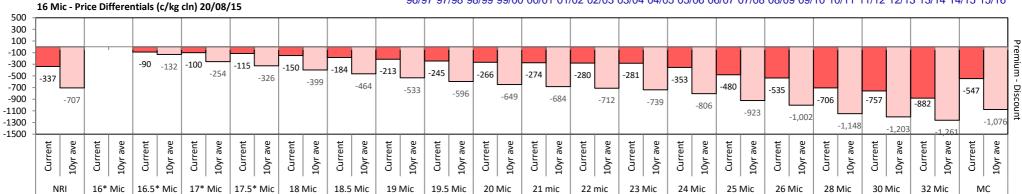






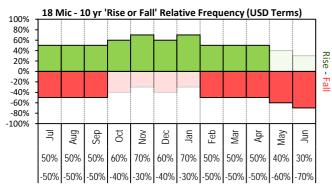


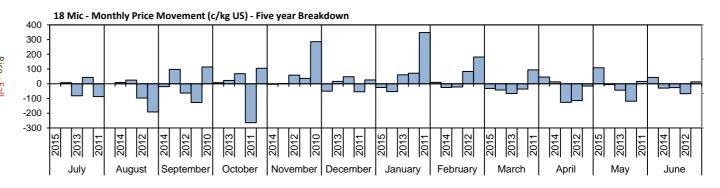


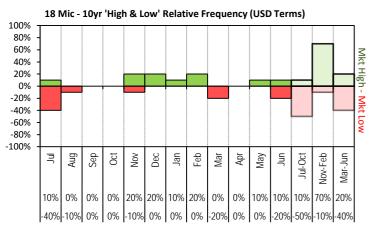


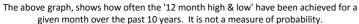
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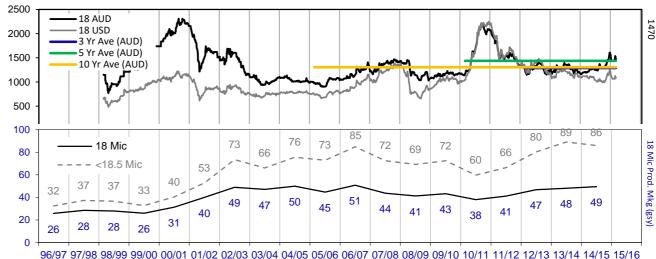
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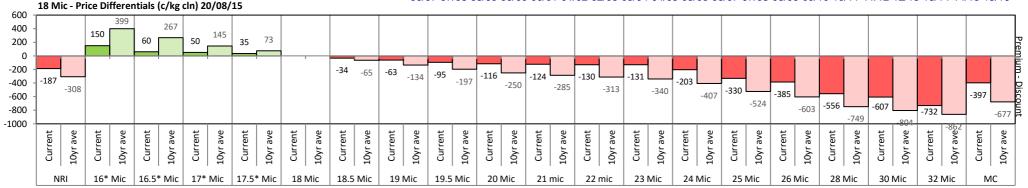






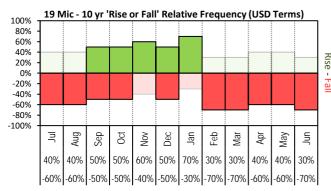


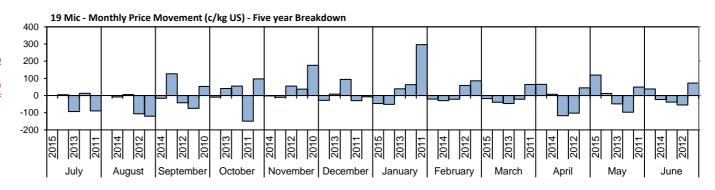


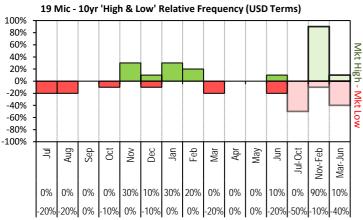


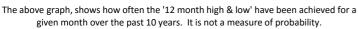
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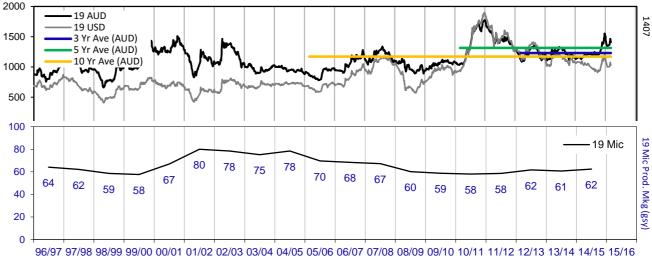
(week ending 20-08-15)

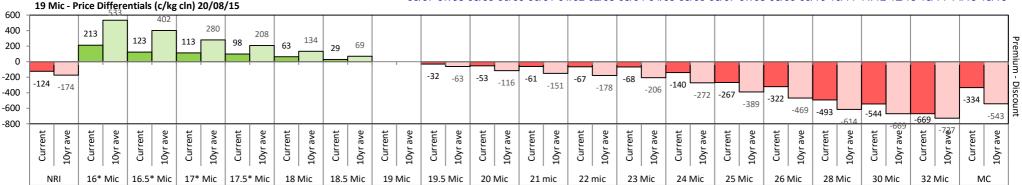






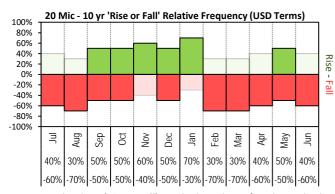


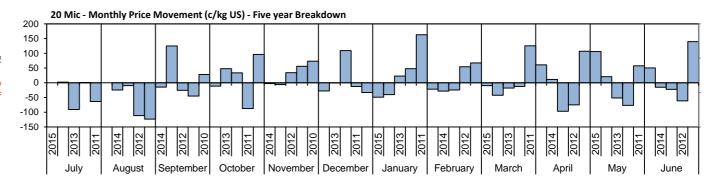


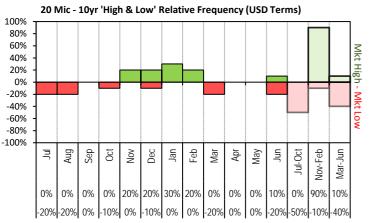


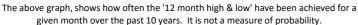
#### JEMALONG WOOL BULLETIN

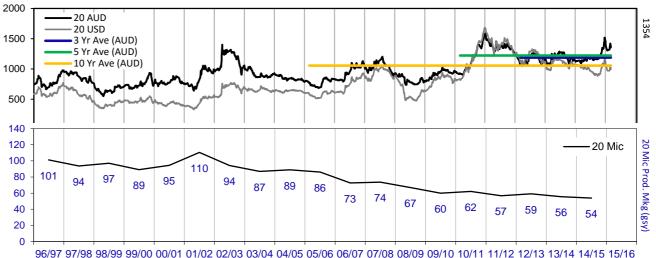
(week ending 20-08-15)

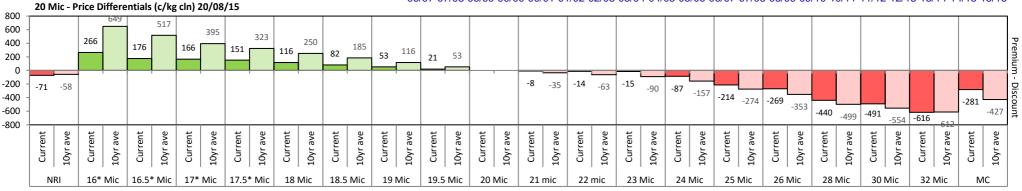






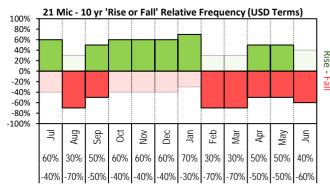


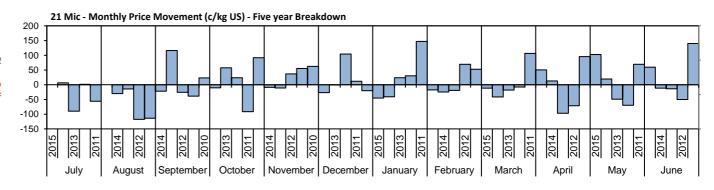


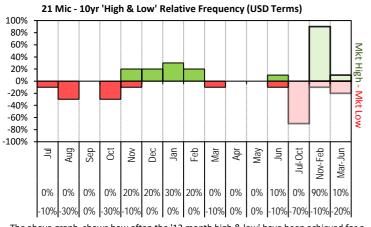


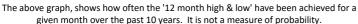
#### JEMALONG WOOL BULLETIN

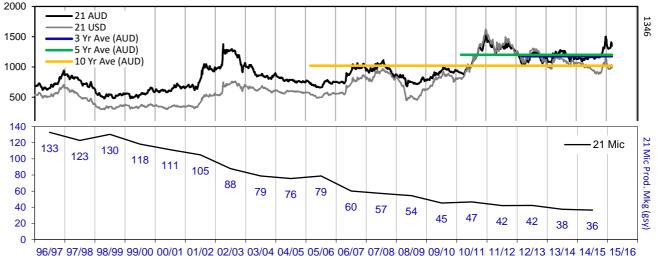
(week ending 20-08-15)

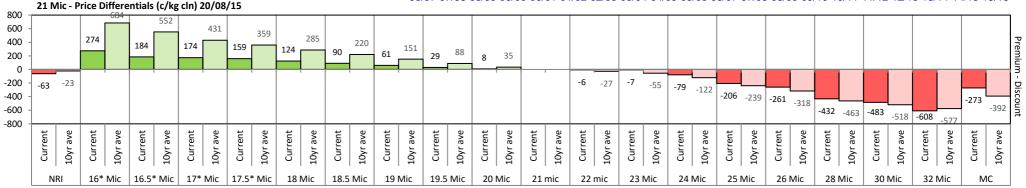






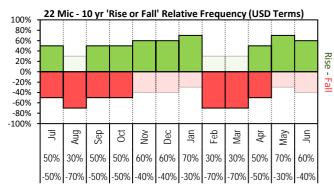


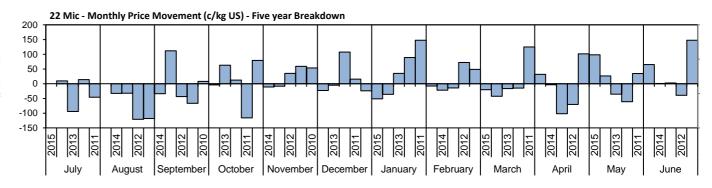


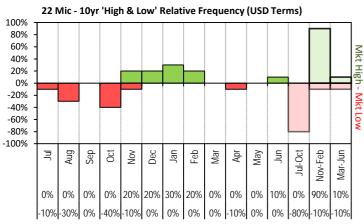


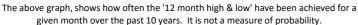
#### JEMALONG WOOL BULLETIN

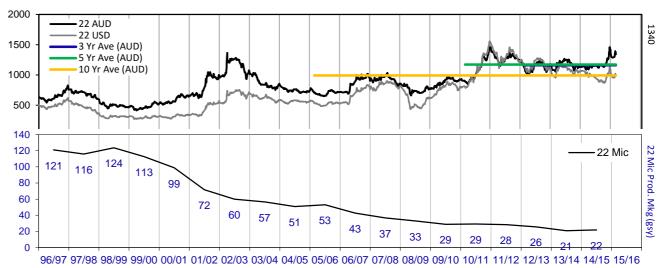
(week ending 20-08-15)

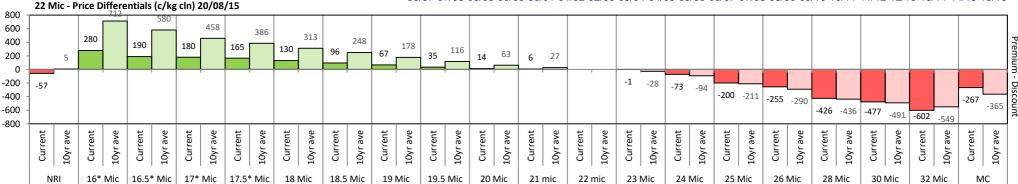






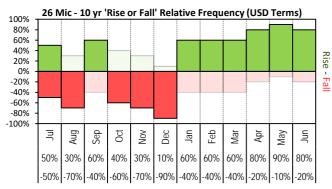


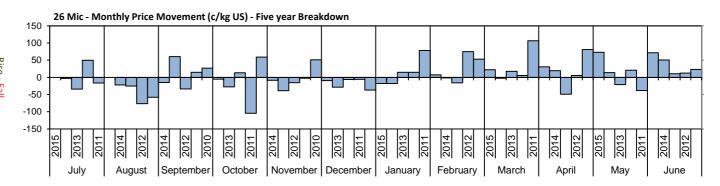


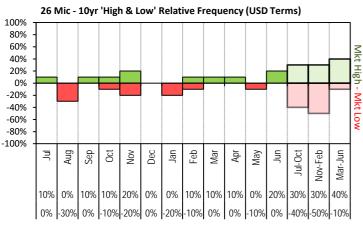


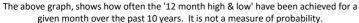
#### JEMALONG WOOL BULLETIN

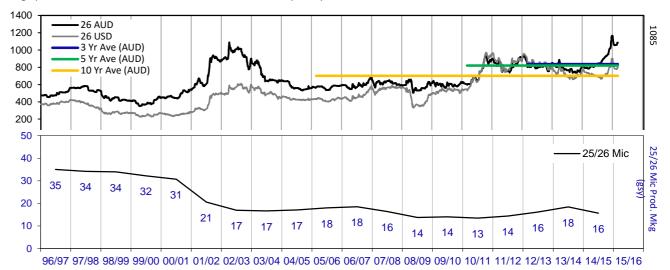
(week ending 20-08-15)

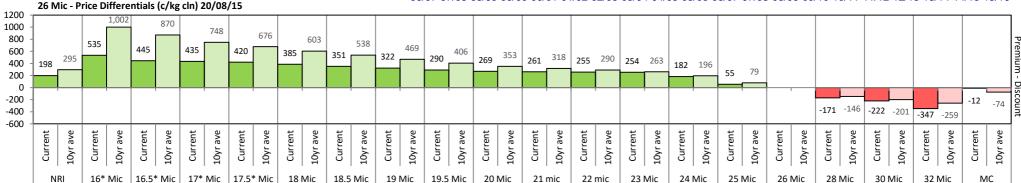








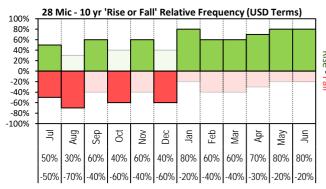


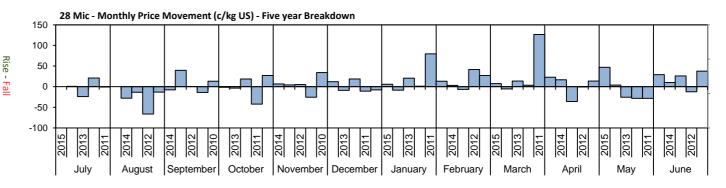


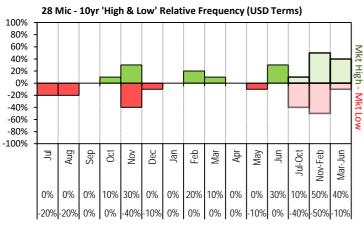
# UV

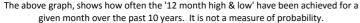
#### JEMALONG WOOL BULLETIN

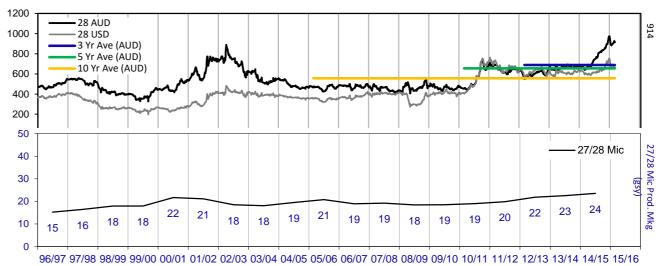
(week ending 20-08-15)

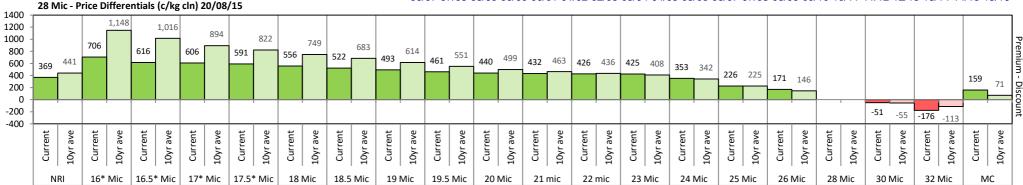






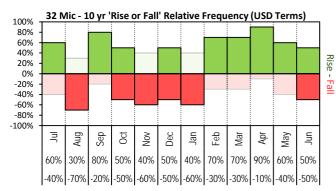


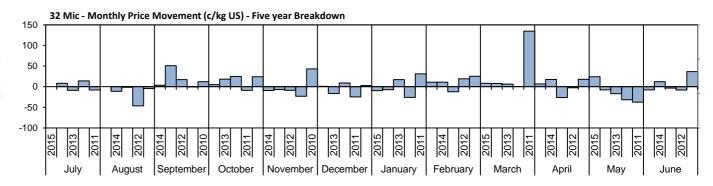


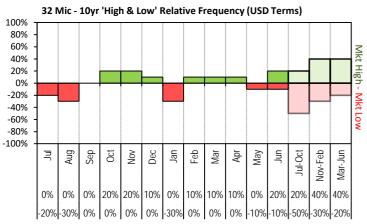


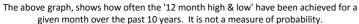
#### JEMALONG WOOL BULLETIN

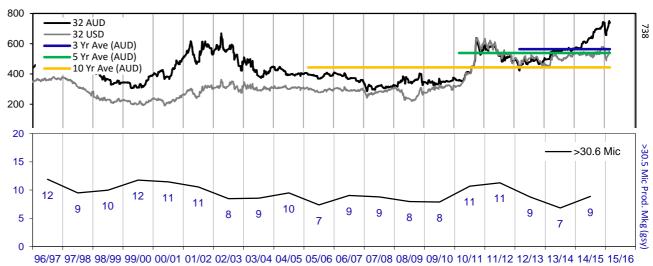
(week ending 20-08-15)

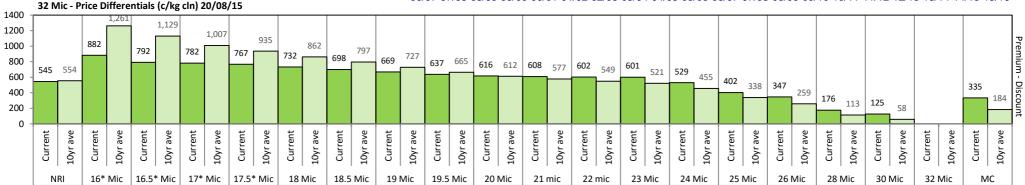






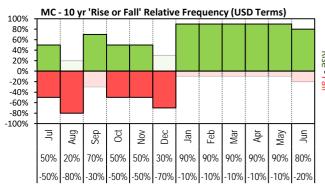


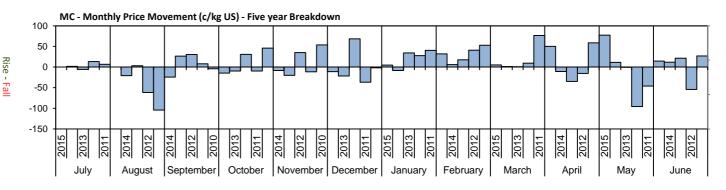


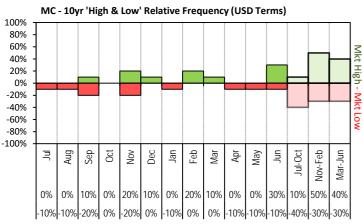


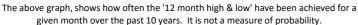
#### JEMALONG WOOL BULLETIN

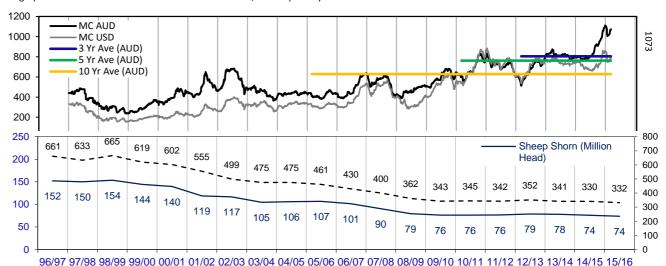
(week ending 20-08-15)

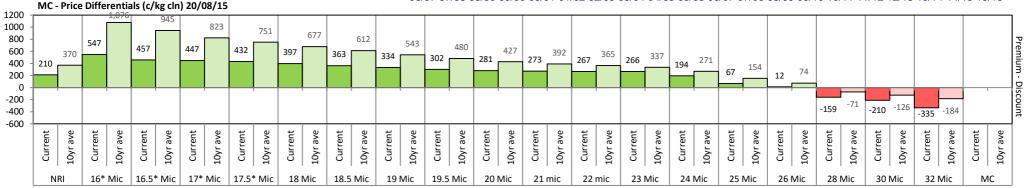
















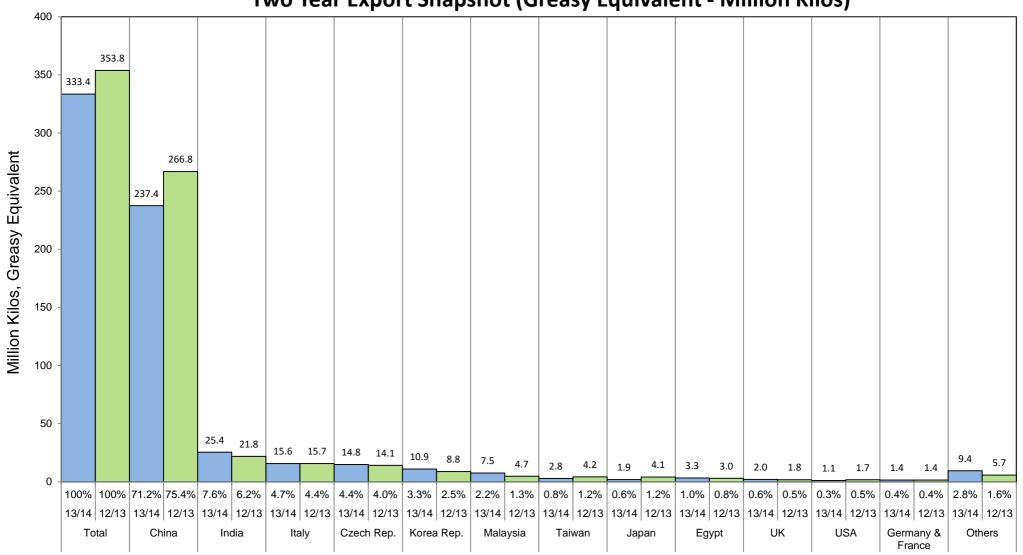




Table 7: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight             |                |       |                |       |                |               |               |               | Mic           | ron           |               |               |              |              |              |              |              |              |
|-------|-------|----------------------|----------------|-------|----------------|-------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
|       | 9     | Kg                   | 16             | 16.5  | 17             | 17.5  | 18             | 18.5          | 19            | 19.5          | 20            | 21            | 22            | 23            | 24           | 25           | 26           | 28           | 30           | 32           |
|       | 25%   | Current              | \$36           | \$34  | \$34           | \$34  | \$33           | \$32          | \$32          | \$31          | \$30          | \$30          | \$30          | \$30          | \$29         | \$26         | \$24         | \$21         | \$19         | \$17         |
|       | 2070  | 10yr ave.            | \$38           | \$35  | \$33           | \$31  | \$29           | \$28          | \$26          | \$25          | \$24          | \$23          | \$22          | \$22          | \$20         | \$18         | \$16         | \$13         | \$11         | \$10         |
|       | 30%   | Current              | \$44           | \$41  | \$41           | \$41  | \$40           | \$39          | \$38          | \$37          | \$37          | \$36          | \$36          | \$36          | \$34         | \$31         | \$29         | \$25         | \$23         | \$20         |
|       |       | 10yr ave.            | \$46           | \$42  | \$39           | \$37  | \$35           | \$33          | \$32          | \$30          | \$28          | \$28          | \$27          | \$26          | \$24         | \$21         | \$19         | \$15         | \$14         | \$12         |
|       | 35%   | Current              | \$51           | \$48  | \$48           | \$47  | \$46           | \$45          | \$44          | \$43          | \$43          | \$42          | \$42          | \$42          | \$40         | \$36         | \$34         | \$29         | \$27         | \$23         |
|       |       | 10yr ave.            | \$54           | \$50  | \$46           | \$43  | \$41           | \$39          | \$37          | \$35          | \$33          | \$32          | \$31          | \$30          | \$28         | \$25         | \$22         | \$18         | \$16         | \$14         |
|       | 40%   | Current              | \$58           | \$55  | \$55           | \$54  | \$53           | \$52          | \$51          | \$50          | \$49          | \$48          | \$48          | \$48          | \$46         | \$41         | \$39         | \$33         | \$31         | \$27         |
|       |       | 10yr ave.            | \$61           | \$57  | \$52           | \$50  | \$47           | \$45          | \$42          | \$40          | \$38          | \$37          | \$36          | \$35          | \$32         | \$28         | \$25         | \$20         | \$18         | \$16         |
|       | 45%   | Current              | \$66           | \$62  | \$62           | \$61  | \$60           | \$58          | \$57          | \$56          | \$55          | \$55          | \$54          | \$54          | \$51         | \$46         | \$44         | \$37         | \$35         | \$30         |
|       |       | 10yr ave.            | \$69           | \$64  | \$59           | \$56  | \$53           | \$50          | \$47          | \$45          | \$43          | \$41          | \$40          | \$39          | \$36         | \$32         | \$28         | \$23         | \$20         | \$18         |
| Dry)  | 50%   | Current              | \$73           | \$69  | \$68           | \$68  | \$66           | \$65          | \$63          | \$62          | \$61          | \$61          | \$60          | \$60          | \$57         | \$51         | \$49         | \$41         | \$39         | \$33         |
|       |       | 10yr ave.            | \$77           | \$71  | \$65           | \$62  | \$59           | \$56          | \$53          | \$50          | \$47          | \$46          | \$45          | \$43          | \$40         | \$35         | \$32         | \$25         | \$23         | \$20         |
| (Sch  | 55%   | Current              | \$80           | \$76  | \$75           | \$74  | \$73           | \$71          | \$70          | \$68          | \$67          | \$67          | \$66          | \$66          | \$63         | \$56         | \$54         | \$45         | \$43         | \$37         |
|       |       | 10yr ave.            | \$84           | \$78  | \$72           | \$68  | \$65           | \$61          | \$58          | \$55          | \$52          | \$50          | \$49          | \$48          | \$45         | \$39         | \$35         | \$28         | \$25         | \$22         |
| Yield | 60%   | Current              | \$87           | \$83  | \$82           | \$81  | \$79           | \$78          | \$76          | \$74          | \$73          | \$73          | \$72          | \$72          | \$68         | \$62         | \$59         | \$49         | \$47         | \$40         |
| ⋝     |       | 10yr ave.            | \$92           | \$85  | \$78           | \$74  | \$70           | \$67          | \$63          | \$60          | \$57          | \$55          | \$54          | \$52          | \$49         | \$42         | \$38         | \$30         | \$27         | \$24         |
|       | 65%   | Current              | \$95           | \$90  | \$89           | \$88  | \$86           | \$84          | \$82          | \$80          | \$79          | \$79          | \$78          | \$78          | \$74         | \$67         | \$63         | \$53         | \$50         | \$43         |
|       |       | 10yr ave.            | \$100          | \$92  | \$85           | \$81  | \$76           | \$73          | \$69          | \$65          | \$62          | \$60          | \$58          | \$56          | \$53         | \$46         | \$41         | \$33         | \$29         | \$26         |
|       | 70%   | Current              | \$102          | \$96  | \$96           | \$95  | \$93           | \$90          | \$89          | \$87          | \$85          | \$85          | \$84          | \$84          | \$80         | \$72         | \$68         | \$58         | \$54         | \$46         |
|       |       | 10yr ave.            | \$107          | \$99  | \$91           | \$87  | \$82           | \$78          | \$74          | \$70          | \$66          | \$64          | \$62          | \$61          | \$57         | \$49         | \$44         | \$35         | \$32         | \$28         |
|       | 75%   | Current              | \$109          | \$103 | \$103          | \$102 | \$99           | \$97          | \$95          | \$93          | \$91          | \$91          | \$90          | \$90          | \$86         | \$77         | \$73         | \$62         | \$58         | \$50         |
|       |       | 10yr ave.            |                | \$106 | \$98           | \$93  | \$88           | \$84          | \$79          | \$75          | \$71          | \$69          | \$67          | \$65          | \$61         | \$53         | \$47         | \$38         | \$34         | \$30         |
|       | 80%   | Current              | \$117          |       |                | \$108 | \$106          | \$103         | \$101         | \$99          | \$97          | \$97          | \$96          | \$96          | \$91         | \$82         | \$78         | \$66         | \$62         | \$53         |
|       |       | 10yr ave.            |                | \$113 |                | \$99  | \$94           | \$89          | \$84          | \$80          | \$76          | \$73          | \$71          | \$69          | \$65         | \$56         | \$51         | \$40         | \$36         | \$32         |
|       | 85%   | Current<br>10yr ave. | \$124<br>\$130 |       | \$116<br>\$111 |       | \$112<br>\$100 | \$110<br>\$95 | \$108<br>\$90 | \$105<br>\$85 | \$104<br>\$81 | \$103<br>\$78 | \$103<br>\$76 | \$102<br>\$74 | \$97<br>\$69 | \$87<br>\$60 | \$83<br>\$54 | \$70<br>\$43 | \$66<br>\$38 | \$56<br>\$34 |



Table 8: Returns pr head for skirted fleece wool.

| Skirt    | ed FL | C Weight  |       |       |      |       |       |      |      |      | Mic  | ron  |      |      |      |      |      |      |      |      |
|----------|-------|-----------|-------|-------|------|-------|-------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|          | 8     | Kg        | 16    | 16.5  | 17   | 17.5  | 18    | 18.5 | 19   | 19.5 | 20   | 21   | 22   | 23   | 24   | 25   | 26   | 28   | 30   | 22   |
|          |       |           |       |       |      |       | _     |      |      |      |      |      |      |      |      |      |      |      |      | 32   |
|          | 25%   | Current   | \$32  | \$31  | \$30 | \$30  | \$29  | \$29 | \$28 | \$28 | \$27 | \$27 | \$27 | \$27 | \$25 | \$23 | \$22 | \$18 | \$17 | \$15 |
|          |       | 10yr ave. | \$34  | \$31  | \$29 | \$28  | \$26  | \$25 | \$23 | \$22 | \$21 | \$20 | \$20 | \$19 | \$18 | \$16 | \$14 | \$11 | \$10 | \$9  |
|          | 30%   | Current   | \$39  | \$37  | \$36 | \$36  | \$35  | \$34 | \$34 | \$33 | \$32 | \$32 | \$32 | \$32 | \$30 | \$27 | \$26 | \$22 | \$21 | \$18 |
|          |       | 10yr ave. | \$41  | \$38  | \$35 | \$33  | \$31  | \$30 | \$28 | \$27 | \$25 | \$24 | \$24 | \$23 | \$22 | \$19 | \$17 | \$13 | \$12 | \$11 |
|          | 35%   | Current   | \$45  | \$43  | \$43 | \$42  | \$41  | \$40 | \$39 | \$39 | \$38 | \$38 | \$38 | \$37 | \$35 | \$32 | \$30 | \$26 | \$24 | \$21 |
|          |       | 10yr ave. | \$48  | \$44  | \$41 | \$39  | \$37  | \$35 | \$33 | \$31 | \$30 | \$29 | \$28 | \$27 | \$25 | \$22 | \$20 | \$16 | \$14 | \$12 |
|          | 40%   | Current   | \$52  | \$49  | \$49 | \$48  | \$47  | \$46 | \$45 | \$44 | \$43 | \$43 | \$43 | \$43 | \$41 | \$36 | \$35 | \$29 | \$28 | \$24 |
|          |       | 10yr ave. | \$55  | \$50  | \$46 | \$44  | \$42  | \$40 | \$37 | \$35 | \$34 | \$33 | \$32 | \$31 | \$29 | \$25 | \$22 | \$18 | \$16 | \$14 |
|          | 45%   | Current   | \$58  | \$55  | \$55 | \$54  | \$53  | \$52 | \$51 | \$50 | \$49 | \$48 | \$48 | \$48 | \$46 | \$41 | \$39 | \$33 | \$31 | \$27 |
|          |       | 10yr ave. | \$61  | \$57  | \$52 | \$50  | \$47  | \$45 | \$42 | \$40 | \$38 | \$37 | \$36 | \$35 | \$32 | \$28 | \$25 | \$20 | \$18 | \$16 |
| Dry)     | 50%   | Current   | \$65  | \$61  | \$61 | \$60  | \$59  | \$57 | \$56 | \$55 | \$54 | \$54 | \$54 | \$54 | \$51 | \$46 | \$43 | \$37 | \$35 | \$30 |
| -        |       | 10yr ave. | \$68  | \$63  | \$58 | \$55  | \$52  | \$50 | \$47 | \$44 | \$42 | \$41 | \$40 | \$39 | \$36 | \$31 | \$28 | \$22 | \$20 | \$18 |
| (Sch     | 55%   | Current   | \$71  | \$67  | \$67 | \$66  | \$65  | \$63 | \$62 | \$61 | \$60 | \$59 | \$59 | \$59 | \$56 | \$50 | \$48 | \$40 | \$38 | \$32 |
| 9)       |       | 10yr ave. | \$75  | \$69  | \$64 | \$61  | \$57  | \$55 | \$52 | \$49 | \$46 | \$45 | \$44 | \$42 | \$40 | \$34 | \$31 | \$25 | \$22 | \$19 |
| <u>후</u> | 60%   | Current   | \$78  | \$73  | \$73 | \$72  | \$71  | \$69 | \$68 | \$66 | \$65 | \$65 | \$64 | \$64 | \$61 | \$55 | \$52 | \$44 | \$41 | \$35 |
| Yield    |       | 10yr ave. | \$82  | \$75  | \$70 | \$66  | \$63  | \$60 | \$56 | \$53 | \$51 | \$49 | \$48 | \$46 | \$43 | \$38 | \$34 | \$27 | \$24 | \$21 |
|          | 65%   | Current   | \$84  | \$80  | \$79 | \$78  | \$76  | \$75 | \$73 | \$72 | \$70 | \$70 | \$70 | \$70 | \$66 | \$59 | \$56 | \$48 | \$45 | \$38 |
|          | 05/6  | 10yr ave. | \$89  | \$82  | \$75 | \$72  | \$68  | \$64 | \$61 | \$58 | \$55 | \$53 | \$52 | \$50 | \$47 | \$41 | \$37 | \$29 | \$26 | \$23 |
|          | 70%   | Current   | \$91  | \$86  | \$85 | \$84  | \$82  | \$80 | \$79 | \$77 | \$76 | \$75 | \$75 | \$75 | \$71 | \$64 | \$61 | \$51 | \$48 | \$41 |
|          | 70%   | 10yr ave. | \$95  | \$88  | \$81 | \$77  | \$73  | \$69 | \$66 | \$62 | \$59 | \$57 | \$56 | \$54 | \$50 | \$44 | \$39 | \$31 | \$28 | \$25 |
|          | 75%   | Current   | \$97  | \$92  | \$91 | \$90  | \$88  | \$86 | \$84 | \$83 | \$81 | \$81 | \$80 | \$80 | \$76 | \$68 | \$65 | \$55 | \$52 | \$44 |
|          | 75%   | 10yr ave. | \$102 | \$94  | \$87 | \$83  | \$78  | \$74 | \$70 | \$66 | \$63 | \$61 | \$60 | \$58 | \$54 | \$47 | \$42 | \$33 | \$30 | \$27 |
|          | 000/  | Current   | \$104 | \$98  | \$97 | \$96  | \$94  | \$92 | \$90 | \$88 | \$87 | \$86 | \$86 | \$86 | \$81 | \$73 | \$69 | \$58 | \$55 | \$47 |
|          | 80%   | 10yr ave. | \$109 | \$101 | \$93 | \$88  | \$84  | \$79 | \$75 | \$71 | \$68 | \$65 | \$63 | \$62 | \$58 | \$50 | \$45 | \$36 | \$32 | \$28 |
|          | 050/  | Current   |       | \$104 |      | \$102 | \$100 | \$98 | \$96 | \$94 | \$92 | \$92 | \$91 | \$91 | \$86 | \$78 | \$74 | \$62 | \$59 | \$50 |
|          | 85%   | 10yr ave. | \$116 |       | \$99 | \$94  | \$89  | \$84 | \$80 | \$75 | \$72 | \$69 | \$67 | \$66 | \$61 | \$53 | \$48 | \$38 | \$34 | \$30 |



Table 9: Returns pr head for skirted fleece wool.

| Skirt      | ed FL | C Weight             |               |              |              |              |              |              |              |              | Mic          | ron          |              |              |              |              |              |              |              |              |
|------------|-------|----------------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|            | 7     | Kg                   | 16            | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32           |
|            |       | Current              | \$28          | \$27         | \$27         | \$26         | \$26         | \$25         | \$25         | \$24         | \$24         | \$24         | \$23         | \$23         | \$22         | \$20         | \$19         | \$16         | \$15         | \$13         |
|            | 25%   | 10yr ave.            | \$30          | \$28         | \$25         | \$24         | \$23         | \$22         | \$20         | \$19         | \$18         | \$18         | \$17         | \$17         | \$16         | \$14         | \$12         | \$10         | \$9          | \$8          |
|            |       | Current              | \$34          | \$32         | \$32         | \$32         | \$31         | \$30         | \$30         | \$29         | \$28         | \$28         | \$28         | \$28         | \$27         | \$24         | \$23         | \$19         | \$18         | \$15         |
|            | 30%   | 10yr ave.            | \$36          | \$33         | \$30         | \$29         | \$27         | \$26         | \$25         | \$23         | \$22         | \$21         | \$21         | \$20         | \$19         | \$16         | \$15         | \$12         | \$11         | \$9          |
|            | 0.50/ | Current              | \$40          | \$37         | \$37         | \$37         | \$36         | \$35         | \$34         | \$34         | \$33         | \$33         | \$33         | \$33         | \$31         | \$28         | \$27         | \$22         | \$21         | \$18         |
|            | 35%   | 10yr ave.            | \$42          | \$39         | \$36         | \$34         | \$32         | \$30         | \$29         | \$27         | \$26         | \$25         | \$24         | \$24         | \$22         | \$19         | \$17         | \$14         | \$12         | \$11         |
|            | 40%   | Current              | \$45          | \$43         | \$43         | \$42         | \$41         | \$40         | \$39         | \$39         | \$38         | \$38         | \$38         | \$37         | \$35         | \$32         | \$30         | \$26         | \$24         | \$21         |
|            | 40%   | 10yr ave.            | \$48          | \$44         | \$41         | \$39         | \$37         | \$35         | \$33         | \$31         | \$30         | \$29         | \$28         | \$27         | \$25         | \$22         | \$20         | \$16         | \$14         | \$12         |
|            | 45%   | Current              | \$51          | \$48         | \$48         | \$47         | \$46         | \$45         | \$44         | \$43         | \$43         | \$42         | \$42         | \$42         | \$40         | \$36         | \$34         | \$29         | \$27         | \$23         |
|            | 43%   | 10yr ave.            | \$54          | \$50         | \$46         | \$43         | \$41         | \$39         | \$37         | \$35         | \$33         | \$32         | \$31         | \$30         | \$28         | \$25         | \$22         | \$18         | \$16         | \$14         |
| Dry)       | 50%   | Current              | \$57          | \$54         | \$53         | \$53         | \$51         | \$50         | \$49         | \$48         | \$47         | \$47         | \$47         | \$47         | \$44         | \$40         | \$38         | \$32         | \$30         | \$26         |
|            | 30 /6 | 10yr ave.            | \$60          | \$55         | \$51         | \$48         | \$46         | \$43         | \$41         | \$39         | \$37         | \$36         | \$35         | \$34         | \$31         | \$27         | \$25         | \$19         | \$18         | \$16         |
| (Sch       | 55%   | Current              | \$62          | \$59         | \$59         | \$58         | \$57         | \$55         | \$54         | \$53         | \$52         | \$52         | \$52         | \$52         | \$49         | \$44         | \$42         | \$35         | \$33         | \$28         |
| <u>(S)</u> |       | 10yr ave.            | \$66          | \$61         | \$56         | \$53         | \$50         | \$48         | \$45         | \$43         | \$41         | \$39         | \$38         | \$37         | \$35         | \$30         | \$27         | \$21         | \$19         | \$17         |
| Yield      | 60%   | Current              | \$68          | \$64         | \$64         | \$63         | \$62         | \$60         | \$59         | \$58         | \$57         | \$57         | \$56         | \$56         | \$53         | \$48         | \$46         | \$38         | \$36         | \$31         |
| Ξ̈́        |       | 10yr ave.            | \$72          | \$66         | \$61         | \$58         | \$55         | \$52         | \$49         | \$47         | \$44         | \$43         | \$42         | \$41         | \$38         | \$33         | \$29         | \$23         | \$21         | \$19         |
|            | 65%   | Current              | \$74          | \$70         | \$69         | \$68         | \$67         | \$65         | \$64         | \$63         | \$62         | \$61         | \$61         | \$61         | \$58         | \$52         | \$49         | \$42         | \$39         | \$34         |
|            |       | 10yr ave.            | \$78          | \$72         | \$66         | \$63         | \$59         | \$56         | \$53         | \$50         | \$48         | \$46         | \$45         | \$44         | \$41         | \$36         | \$32         | \$25         | \$23         | \$20         |
|            | 70%   | Current              | \$79          | \$75         | \$74         | \$74         | \$72         | \$70         | \$69         | \$67         | \$66         | \$66         | \$66         | \$66         | \$62         | \$56         | \$53         | \$45         | \$42         | \$36         |
|            |       | 10yr ave.            | \$83          | \$77         | \$71         | \$68         | \$64         | \$61         | \$57         | \$54         | \$52         | \$50         | \$49         | \$47         | \$44         | \$38         | \$34         | \$27         | \$25         | \$22         |
|            | 75%   | Current              | \$85          | \$80         | \$80         | \$79         | \$77         | \$75         | \$74         | \$72         | \$71         | \$71         | \$70         | \$70         | \$67         | \$60         | \$57         | \$48         | \$45         | \$39         |
|            |       | 10yr ave.            | \$89          | \$83         | \$76         | \$72         | \$69         | \$65         | \$61         | \$58         | \$55         | \$54         | \$52         | \$51         | \$47         | \$41         | \$37         | \$29         | \$26         | \$23         |
|            | 80%   | Current              | \$91          | \$86         | \$85         | \$84         | \$82         | \$80         | \$79         | \$77         | \$76         | \$75         | \$75         | \$75         | \$71         | \$64         | \$61         | \$51         | \$48         | \$41         |
|            |       | 10yr ave.            | \$95          | \$88         | \$81         | \$77         | \$73         | \$69         | \$66         | \$62         | \$59         | \$57         | \$56         | \$54         | \$50         | \$44         | \$39         | \$31         | \$28         | \$25         |
|            | 85%   | Current<br>10yr ave. | \$96<br>\$101 | \$91<br>\$94 | \$90<br>\$86 | \$90<br>\$82 | \$87<br>\$78 | \$85<br>\$74 | \$84<br>\$70 | \$82<br>\$66 | \$81<br>\$63 | \$80<br>\$61 | \$80<br>\$59 | \$80<br>\$57 | \$75<br>\$53 | \$68<br>\$47 | \$65<br>\$42 | \$54<br>\$33 | \$51<br>\$30 | \$44<br>\$26 |



Table 10: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight             |              |              |              |              |              |              |              |              | Mic          | ron          |              |              |              |              |              |              |              |              |
|-------|-------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|       | 6     | Kg                   | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32           |
|       |       | Current              | \$24         | \$23         | \$23         | \$23         | \$22         | \$22         | \$21         | \$21         | \$20         | \$20         | \$20         | \$20         | \$19         | \$17         | \$16         | \$14         | \$13         | \$11         |
|       | 25%   | 10yr ave.            | \$26         | \$24         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$15         | \$14         | \$13         | \$12         | \$11         | \$8          | \$8          | \$7          |
|       |       | Current              | \$29         | \$28         | \$27         | \$27         | \$26         | \$26         | \$25         | \$25         | \$24         | \$24         | \$24         | \$24         | \$23         | \$21         | \$20         | \$16         | \$16         | \$13         |
|       | 30%   | 10yr ave.            | \$31         | \$28         | \$26         | \$25         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$18         | \$17         | \$16         | \$14         | \$13         | \$10         | \$9          | \$8          |
|       | 0.50/ | Current              | \$34         | \$32         | \$32         | \$32         | \$31         | \$30         | \$30         | \$29         | \$28         | \$28         | \$28         | \$28         | \$27         | \$24         | \$23         | \$19         | \$18         | \$15         |
|       | 35%   | 10yr ave.            | \$36         | \$33         | \$30         | \$29         | \$27         | \$26         | \$25         | \$23         | \$22         | \$21         | \$21         | \$20         | \$19         | \$16         | \$15         | \$12         | \$11         | \$9          |
|       | 40%   | Current              | \$39         | \$37         | \$36         | \$36         | \$35         | \$34         | \$34         | \$33         | \$32         | \$32         | \$32         | \$32         | \$30         | \$27         | \$26         | \$22         | \$21         | \$18         |
|       | 40 /0 | 10yr ave.            | \$41         | \$38         | \$35         | \$33         | \$31         | \$30         | \$28         | \$27         | \$25         | \$24         | \$24         | \$23         | \$22         | \$19         | \$17         | \$13         | \$12         | \$11         |
|       | 45%   | Current              | \$44         | \$41         | \$41         | \$41         | \$40         | \$39         | \$38         | \$37         | \$37         | \$36         | \$36         | \$36         | \$34         | \$31         | \$29         | \$25         | \$23         | \$20         |
|       | 7570  | 10yr ave.            | \$46         | \$42         | \$39         | \$37         | \$35         | \$33         | \$32         | \$30         | \$28         | \$28         | \$27         | \$26         | \$24         | \$21         | \$19         | \$15         | \$14         | \$12         |
| Dry)  | 50%   | Current              | \$49         | \$46         | \$46         | \$45         | \$44         | \$43         | \$42         | \$41         | \$41         | \$40         | \$40         | \$40         | \$38         | \$34         | \$33         | \$27         | \$26         | \$22         |
| ٦     |       | 10yr ave.            | \$51         | \$47         | \$44         | \$41         | \$39         | \$37         | \$35         | \$33         | \$32         | \$31         | \$30         | \$29         | \$27         | \$23         | \$21         | \$17         | \$15         | \$13         |
| (Sch  | 55%   | Current              | \$53         | \$50         | \$50         | \$50         | \$49         | \$47         | \$46         | \$45         | \$45         | \$44         | \$44         | \$44         | \$42         | \$38         | \$36         | \$30         | \$28         | \$24         |
|       |       | 10yr ave.            | \$56         | \$52         | \$48         | \$46         | \$43         | \$41         | \$39         | \$37         | \$35         | \$34         | \$33         | \$32         | \$30         | \$26         | \$23         | \$18         | \$17         | \$15         |
| Yield | 60%   | Current              | \$58         | \$55         | \$55         | \$54         | \$53         | \$52         | \$51         | \$50         | \$49         | \$48         | \$48         | \$48         | \$46         | \$41         | \$39         | \$33         | \$31         | \$27         |
| Ξ̈́   |       | 10yr ave.            | \$61         | \$57         | \$52         | \$50         | \$47         | \$45         | \$42         | \$40         | \$38         | \$37         | \$36         | \$35         | \$32         | \$28         | \$25         | \$20         | \$18         | \$16         |
|       | 65%   | Current              | \$63         | \$60         | \$59         | \$59         | \$57         | \$56         | \$55         | \$54         | \$53         | \$52         | \$52         | \$52         | \$49         | \$44         | \$42         | \$36         | \$34         | \$29         |
|       |       | 10yr ave.            | \$66         | \$61         | \$57         | \$54         | \$51         | \$48         | \$46         | \$43         | \$41         | \$40         | \$39         | \$38         | \$35         | \$30         | \$27         | \$22         | \$20         | \$17         |
|       | 70%   | Current              | \$68         | \$64         | \$64         | \$63         | \$62         | \$60         | \$59         | \$58         | \$57         | \$57         | \$56         | \$56         | \$53         | \$48         | \$46         | \$38         | \$36         | \$31         |
|       |       | 10yr ave.            | \$72         | \$66         | \$61         | \$58         | \$55         | \$52         | \$49         | \$47         | \$44         | \$43         | \$42         | \$41         | \$38         | \$33         | \$29         | \$23         | \$21         | \$19         |
|       | 75%   | Current              | \$73         | \$69         | \$68         | \$68         | \$66         | \$65         | \$63         | \$62         | \$61         | \$61         | \$60         | \$60         | \$57         | \$51         | \$49         | \$41         | \$39         | \$33         |
|       |       | 10yr ave.            | \$77         | \$71         | \$65         | \$62         | \$59         | \$56         | \$53         | \$50         | \$47         | \$46         | \$45         | \$43         | \$40         | \$35         | \$32         | \$25         | \$23         | \$20         |
|       | 80%   | Current              | \$78         | \$73         | \$73         | \$72         | \$71         | \$69         | \$68         | \$66         | \$65         | \$65         | \$64         | \$64         | \$61         | \$55         | \$52         | \$44         | \$41         | \$35         |
|       |       | 10yr ave.            | \$82         | \$75         | \$70         | \$66         | \$63         | \$60         | \$56         | \$53         | \$51         | \$49         | \$48         | \$46         | \$43         | \$38         | \$34         | \$27         | \$24         | \$21         |
|       | 85%   | Current<br>10yr ave. | \$83<br>\$87 | \$78<br>\$80 | \$78<br>\$74 | \$77<br>\$70 | \$75<br>\$67 | \$73<br>\$63 | \$72<br>\$60 | \$70<br>\$57 | \$69<br>\$54 | \$69<br>\$52 | \$68<br>\$51 | \$68<br>\$49 | \$65<br>\$46 | \$58<br>\$40 | \$55<br>\$36 | \$47<br>\$28 | \$44<br>\$26 | \$38<br>\$23 |



Table 11: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight             |              |              |              |              |              |              |              |              | Mic          | ron          |              |              |              |              |              |              |              |              |
|-------|-------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|       | 5     | Kg                   | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32           |
|       | 0.50/ | Current              | \$20         | \$19         | \$19         | \$19         | \$18         | \$18         | \$18         | \$17         | \$17         | \$17         | \$17         | \$17         | \$16         | \$14         | \$14         | \$11         | \$11         | \$9          |
|       | 25%   | 10yr ave.            | \$21         | \$20         | \$18         | \$17         | \$16         | \$16         | \$15         | \$14         | \$13         | \$13         | \$12         | \$12         | \$11         | \$10         | \$9          | \$7          | \$6          | \$6          |
|       | 30%   | Current              | \$24         | \$23         | \$23         | \$23         | \$22         | \$22         | \$21         | \$21         | \$20         | \$20         | \$20         | \$20         | \$19         | \$17         | \$16         | \$14         | \$13         | \$11         |
|       | 30%   | 10yr ave.            | \$26         | \$24         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$15         | \$14         | \$13         | \$12         | \$11         | \$8          | \$8          | \$7          |
|       | 35%   | Current              | \$28         | \$27         | \$27         | \$26         | \$26         | \$25         | \$25         | \$24         | \$24         | \$24         | \$23         | \$23         | \$22         | \$20         | \$19         | \$16         | \$15         | \$13         |
|       |       | 10yr ave.            | \$30         | \$28         | \$25         | \$24         | \$23         | \$22         | \$20         | \$19         | \$18         | \$18         | \$17         | \$17         | \$16         | \$14         | \$12         | \$10         | \$9          | \$8          |
|       | 40%   | Current              | \$32         | \$31         | \$30         | \$30         | \$29         | \$29         | \$28         | \$28         | \$27         | \$27         | \$27         | \$27         | \$25         | \$23         | \$22         | \$18         | \$17         | \$15         |
|       |       | 10yr ave.            | \$34         | \$31         | \$29         | \$28         | \$26         | \$25         | \$23         | \$22         | \$21         | \$20         | \$20         | \$19         | \$18         | \$16         | \$14         | \$11         | \$10         | \$9          |
|       | 45%   | Current              | \$36         | \$34         | \$34         | \$34         | \$33         | \$32         | \$32         | \$31         | \$30         | \$30         | \$30         | \$30         | \$29         | \$26         | \$24         | \$21         | \$19         | \$17         |
|       |       | 10yr ave.            | \$38         | \$35         | \$33         | \$31         | \$29         | \$28         | \$26         | \$25         | \$24         | \$23         | \$22         | \$22         | \$20         | \$18         | \$16         | \$13         | \$11         | \$10         |
| Dry)  | 50%   | Current              | \$41         | \$38         | \$38         | \$38         | \$37         | \$36         | \$35         | \$34         | \$34         | \$34         | \$34         | \$33         | \$32         | \$29         | \$27         | \$23         | \$22         | \$18         |
|       |       | 10yr ave.            | \$43         | \$39         | \$36         | \$34         | \$33         | \$31         | \$29         | \$28         | \$26         | \$26         | \$25         | \$24         | \$22         | \$20         | \$18         | \$14         | \$13         | \$11         |
| (Sch  | 55%   | Current              | \$45         | \$42         | \$42         | \$41         | \$40         | \$39         | \$39         | \$38         | \$37         | \$37         | \$37         | \$37         | \$35         | \$31         | \$30         | \$25         | \$24         | \$20         |
|       |       | 10yr ave.            | \$47         | \$43         | \$40         | \$38         | \$36         | \$34         | \$32         | \$30         | \$29         | \$28         | \$27         | \$27         | \$25         | \$22         | \$19         | \$15         | \$14         | \$12         |
| Yield | 60%   | Current              | \$49         | \$46         | \$46         | \$45         | \$44         | \$43         | \$42         | \$41         | \$41         | \$40         | \$40         | \$40         | \$38         | \$34         | \$33         | \$27         | \$26         | \$22         |
| Ξ     |       | 10yr ave.            | \$51         | \$47         | \$44         | \$41         | \$39         | \$37         | \$35         | \$33         | \$32         | \$31         | \$30         | \$29         | \$27         | \$23         | \$21         | \$17         | \$15         | \$13         |
|       | 65%   | Current              | \$53         | \$50         | \$49         | \$49         | \$48         | \$47         | \$46         | \$45         | \$44         | \$44         | \$44         | \$44         | \$41         | \$37         | \$35         | \$30         | \$28         | \$24         |
|       |       | 10yr ave.            | \$55         | \$51         | \$47         | \$45         | \$42         | \$40         | \$38         | \$36         | \$34         | \$33         | \$32         | \$31         | \$29         | \$25         | \$23         | \$18         | \$16         | \$14         |
|       | 70%   | Current              | \$57         | \$54         | \$53         | \$53         | \$51         | \$50         | \$49         | \$48         | \$47         | \$47         | \$47         | \$47         | \$44         | \$40         | \$38         | \$32         | \$30         | \$26         |
|       |       | 10yr ave.            | \$60         | \$55         | \$51         | \$48         | \$46         | \$43         | \$41         | \$39         | \$37         | \$36         | \$35         | \$34         | \$31         | \$27         | \$25         | \$19         | \$18         | \$16         |
|       | 75%   | Current              | \$61         | \$57         | \$57         | \$56         | \$55         | \$54         | \$53         | \$52         | \$51         | \$50         | \$50         | \$50         | \$48         | \$43         | \$41         | \$34         | \$32         | \$28         |
|       | -     | 10yr ave.            | \$64         | \$59         | \$54         | \$52         | \$49         | \$47         | \$44         | \$42         | \$40         | \$38         | \$37         | \$36         | \$34         | \$29         | \$26         | \$21         | \$19         | \$17         |
|       | 80%   | Current              | \$65         | \$61         | \$61         | \$60         | \$59         | \$57         | \$56         | \$55         | \$54         | \$54         | \$54         | \$54         | \$51         | \$46         | \$43         | \$37         | \$35         | \$30         |
|       |       | 10yr ave.            | \$68         | \$63         | \$58         | \$55         | \$52         | \$50         | \$47         | \$44         | \$42         | \$41         | \$40         | \$39         | \$36         | \$31         | \$28         | \$22         | \$20         | \$18         |
|       | 85%   | Current<br>10yr ave. | \$69<br>\$72 | \$65<br>\$67 | \$65<br>\$62 | \$64<br>\$59 | \$62<br>\$55 | \$61<br>\$53 | \$60<br>\$50 | \$58<br>\$47 | \$58<br>\$45 | \$57<br>\$43 | \$57<br>\$42 | \$57<br>\$41 | \$54<br>\$38 | \$48<br>\$33 | \$46<br>\$30 | \$39<br>\$24 | \$37<br>\$21 | \$31<br>\$19 |



Table 12: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight  | Micron |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
|-------|-------|-----------|--------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
|       | 4     | Kg        | 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 | \$14 | \$14 | \$14 | \$14 | \$13 | \$13 | \$13 | \$13 | \$11 | \$11 | \$9  | \$9  | \$7  |
|       |       | 10yr ave. | \$17   | \$16 | \$15 | \$14 | \$13 | \$12 | \$12 | \$11 | \$11 | \$10 | \$10 | \$10 | \$9  | \$8  | \$7  | \$6  | \$5  | \$4  |
|       | 30%   | Current   | \$19   | \$18 | \$18 | \$18 | \$18 | \$17 | \$17 | \$17 | \$16 | \$16 | \$16 | \$16 | \$15 | \$14 | \$13 | \$11 | \$10 | \$9  |
|       | 3070  | 10yr ave. | \$20   | \$19 | \$17 | \$17 | \$16 | \$15 | \$14 | \$13 | \$13 | \$12 | \$12 | \$12 | \$11 | \$9  | \$8  | \$7  | \$6  | \$5  |
|       | 35%   | Current   | \$23   | \$21 | \$21 | \$21 | \$21 | \$20 | \$20 | \$19 | \$19 | \$19 | \$19 | \$19 | \$18 | \$16 | \$15 | \$13 | \$12 | \$10 |
|       | 0070  | 10yr ave. | \$24   | \$22 | \$20 | \$19 | \$18 | \$17 | \$16 | \$16 | \$15 | \$14 | \$14 | \$14 | \$13 | \$11 | \$10 | \$8  | \$7  | \$6  |
|       | 40%   | Current   | \$26   | \$24 | \$24 | \$24 | \$24 | \$23 | \$23 | \$22 | \$22 | \$22 | \$21 | \$21 | \$20 | \$18 | \$17 | \$15 | \$14 | \$12 |
|       | 4070  | 10yr ave. | \$27   | \$25 | \$23 | \$22 | \$21 | \$20 | \$19 | \$18 | \$17 | \$16 | \$16 | \$15 | \$14 | \$13 | \$11 | \$9  | \$8  | \$7  |
|       | 45%   | Current   | \$29   | \$28 | \$27 | \$27 | \$26 | \$26 | \$25 | \$25 | \$24 | \$24 | \$24 | \$24 | \$23 | \$21 | \$20 | \$16 | \$16 | \$13 |
|       | 4070  | 10yr ave. | \$31   | \$28 | \$26 | \$25 | \$23 | \$22 | \$21 | \$20 | \$19 | \$18 | \$18 | \$17 | \$16 | \$14 | \$13 | \$10 | \$9  | \$8  |
| Dry)  | 50%   | Current   | \$32   | \$31 | \$30 | \$30 | \$29 | \$29 | \$28 | \$28 | \$27 | \$27 | \$27 | \$27 | \$25 | \$23 | \$22 | \$18 | \$17 | \$15 |
| 1 2   |       | 10yr ave. | \$34   | \$31 | \$29 | \$28 | \$26 | \$25 | \$23 | \$22 | \$21 | \$20 | \$20 | \$19 | \$18 | \$16 | \$14 | \$11 | \$10 | \$9  |
| (Sch  | 55%   | Current   | \$36   | \$34 | \$33 | \$33 | \$32 | \$32 | \$31 | \$30 | \$30 | \$30 | \$29 | \$29 | \$28 | \$25 | \$24 | \$20 | \$19 | \$16 |
| 8)    |       | 10yr ave. | \$37   | \$35 | \$32 | \$30 | \$29 | \$27 | \$26 | \$24 | \$23 | \$22 | \$22 | \$21 | \$20 | \$17 | \$15 | \$12 | \$11 | \$10 |
| Yield | 60%   | Current   | \$39   | \$37 | \$36 | \$36 | \$35 | \$34 | \$34 | \$33 | \$32 | \$32 | \$32 | \$32 | \$30 | \$27 | \$26 | \$22 | \$21 | \$18 |
| Ĭ     | 0070  | 10yr ave. | \$41   | \$38 | \$35 | \$33 | \$31 | \$30 | \$28 | \$27 | \$25 | \$24 | \$24 | \$23 | \$22 | \$19 | \$17 | \$13 | \$12 | \$11 |
|       | 65%   | Current   | \$42   | \$40 | \$40 | \$39 | \$38 | \$37 | \$37 | \$36 | \$35 | \$35 | \$35 | \$35 | \$33 | \$30 | \$28 | \$24 | \$22 | \$19 |
|       | 00 70 | 10yr ave. | \$44   | \$41 | \$38 | \$36 | \$34 | \$32 | \$30 | \$29 | \$27 | \$27 | \$26 | \$25 | \$23 | \$20 | \$18 | \$14 | \$13 | \$12 |
|       | 70%   | Current   | \$45   | \$43 | \$43 | \$42 | \$41 | \$40 | \$39 | \$39 | \$38 | \$38 | \$38 | \$37 | \$35 | \$32 | \$30 | \$26 | \$24 | \$21 |
|       | 1070  | 10yr ave. | \$48   | \$44 | \$41 | \$39 | \$37 | \$35 | \$33 | \$31 | \$30 | \$29 | \$28 | \$27 | \$25 | \$22 | \$20 | \$16 | \$14 | \$12 |
|       | 75%   | Current   | \$49   | \$46 | \$46 | \$45 | \$44 | \$43 | \$42 | \$41 | \$41 | \$40 | \$40 | \$40 | \$38 | \$34 | \$33 | \$27 | \$26 | \$22 |
|       | 1070  | 10yr ave. | \$51   | \$47 | \$44 | \$41 | \$39 | \$37 | \$35 | \$33 | \$32 | \$31 | \$30 | \$29 | \$27 | \$23 | \$21 | \$17 | \$15 | \$13 |
|       | 80%   | Current   | \$52   | \$49 | \$49 | \$48 | \$47 | \$46 | \$45 | \$44 | \$43 | \$43 | \$43 | \$43 | \$41 | \$36 | \$35 | \$29 | \$28 | \$24 |
|       | JU /0 | 10yr ave. | \$55   | \$50 | \$46 | \$44 | \$42 | \$40 | \$37 | \$35 | \$34 | \$33 | \$32 | \$31 | \$29 | \$25 | \$22 | \$18 | \$16 | \$14 |
|       | 85%   | Current   | \$55   | \$52 | \$52 | \$51 | \$50 | \$49 | \$48 | \$47 | \$46 | \$46 | \$46 | \$46 | \$43 | \$39 | \$37 | \$31 | \$29 | \$25 |
|       | 65%   | 10yr ave. | \$58   | \$53 | \$49 | \$47 | \$44 | \$42 | \$40 | \$38 | \$36 | \$35 | \$34 | \$33 | \$31 | \$27 | \$24 | \$19 | \$17 | \$15 |



Table 13: Returns pr head for skirted fleece wool.

| Skirted FLC Weight Micron |       |                      |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
|---------------------------|-------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                           | 3     | Kg                   | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32           |
|                           | 25%   | Current              | \$12         | \$11         | \$11         | \$11         | \$11         | \$11         | \$11         | \$10         | \$10         | \$10         | \$10         | \$10         | \$10         | \$9          | \$8          | \$7          | \$6          | \$6          |
|                           | 25%   | 10yr ave.            | \$13         | \$12         | \$11         | \$10         | \$10         | \$9          | \$9          | \$8          | \$8          | \$8          | \$7          | \$7          | \$7          | \$6          | \$5          | \$4          | \$4          | \$3          |
|                           | 30%   | Current              | \$15         | \$14         | \$14         | \$14         | \$13         | \$13         | \$13         | \$12         | \$12         | \$12         | \$12         | \$12         | \$11         | \$10         | \$10         | \$8          | \$8          | \$7          |
|                           | 30 /6 | 10yr ave.            | \$15         | \$14         | \$13         | \$12         | \$12         | \$11         | \$11         | \$10         | \$9          | \$9          | \$9          | \$9          | \$8          | \$7          | \$6          | \$5          | \$5          | \$4          |
|                           | 35%   | Current              | \$17         | \$16         | \$16         | \$16         | \$15         | \$15         | \$15         | \$14         | \$14         | \$14         | \$14         | \$14         | \$13         | \$12         | \$11         | \$10         | \$9          | \$8          |
|                           | 3370  | 10yr ave.            | \$18         | \$17         | \$15         | \$14         | \$14         | \$13         | \$12         | \$12         | \$11         | \$11         | \$10         | \$10         | \$9          | \$8          | \$7          | \$6          | \$5          | \$5          |
|                           | 40%   | Current              | \$19         | \$18         | \$18         | \$18         | \$18         | \$17         | \$17         | \$17         | \$16         | \$16         | \$16         | \$16         | \$15         | \$14         | \$13         | \$11         | \$10         | \$9          |
|                           |       | 10yr ave.            | \$20         | \$19         | \$17         | \$17         | \$16         | \$15         | \$14         | \$13         | \$13         | \$12         | \$12         | \$12         | \$11         | \$9          | \$8          | \$7          | \$6          | \$5          |
|                           | 45%   | Current              | \$22         | \$21         | \$21         | \$20         | \$20         | \$19         | \$19         | \$19         | \$18         | \$18         | \$18         | \$18         | \$17         | \$15         | \$15         | \$12         | \$12         | \$10         |
|                           |       | 10yr ave.            | \$23         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$14         | \$14         | \$13         | \$13         | \$12         | \$11         | \$9          | \$8          | \$7          | \$6          |
| Dry)                      | 50%   | Current              | \$24         | \$23         | \$23         | \$23         | \$22         | \$22         | \$21         | \$21         | \$20         | \$20         | \$20         | \$20         | \$19         | \$17         | \$16         | \$14         | \$13         | \$11         |
| ] [                       |       | 10yr ave.            | \$26         | \$24         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$15         | \$14         | \$13         | \$12         | \$11         | \$8          | \$8          | \$7          |
| (Sch                      | 55%   | Current              | \$27         | \$25         | \$25         | \$25         | \$24         | \$24         | \$23         | \$23         | \$22         | \$22         | \$22         | \$22         | \$21         | \$19         | \$18         | \$15         | \$14         | \$12         |
|                           |       | 10yr ave.            | \$28         | \$26         | \$24         | \$23         | \$22         | \$20         | \$19         | \$18         | \$17         | \$17         | \$16         | \$16         | \$15         | \$13         | \$12         | \$9          | \$8          | \$7          |
| Yield                     | 60%   | Current              | \$29         | \$28         | \$27         | \$27         | \$26         | \$26         | \$25         | \$25         | \$24         | \$24         | \$24         | \$24         | \$23         | \$21         | \$20         | \$16         | \$16         | \$13         |
| ⋝                         |       | 10yr ave.            | \$31         | \$28         | \$26         | \$25         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$18         | \$17         | \$16         | \$14         | \$13         | \$10         | \$9          | \$8          |
|                           | 65%   | Current              | \$32         | \$30         | \$30         | \$29         | \$29         | \$28         | \$27         | \$27         | \$26         | \$26         | \$26         | \$26         | \$25         | \$22         | \$21         | \$18         | \$17         | \$14         |
|                           |       | 10yr ave.            | \$33         | \$31         | \$28         | \$27         | \$25         | \$24         | \$23         | \$22         | \$21         | \$20         | \$19         | \$19         | \$18         | \$15         | \$14         | \$11         | \$10         | \$9          |
|                           | 70%   | Current              | \$34         | \$32         | \$32         | \$32         | \$31         | \$30         | \$30         | \$29         | \$28         | \$28         | \$28         | \$28         | \$27         | \$24         | \$23         | \$19         | \$18         | \$15         |
|                           |       | 10yr ave.            | \$36         | \$33         | \$30         | \$29         | \$27         | \$26         | \$25         | \$23         | \$22         | \$21         | \$21         | \$20         | \$19         | \$16         | \$15         | \$12         | \$11         | \$9          |
|                           | 75%   | Current              | \$36         | \$34         | \$34         | \$34         | \$33         | \$32         | \$32         | \$31         | \$30         | \$30         | \$30         | \$30         | \$29         | \$26         | \$24         | \$21         | \$19         | \$17         |
|                           |       | 10yr ave.            | \$38         | \$35         | \$33         | \$31         | \$29         | \$28         | \$26         | \$25         | \$24         | \$23         | \$22         | \$22         | \$20         | \$18         | \$16         | \$13         | \$11         | \$10         |
|                           | 80%   | Current              | \$39         | \$37         | \$36         | \$36         | \$35         | \$34         | \$34         | \$33         | \$32         | \$32         | \$32         | \$32         | \$30         | \$27         | \$26         | \$22         | \$21         | \$18         |
|                           |       | 10yr ave.            | \$41         | \$38         | \$35         | \$33         | \$31         | \$30         | \$28         | \$27         | \$25         | \$24         | \$24         | \$23         | \$22         | \$19         | \$17         | \$13         | \$12         | \$11         |
|                           | 85%   | Current<br>10yr ave. | \$41<br>\$43 | \$39<br>\$40 | \$39<br>\$37 | \$38<br>\$35 | \$37<br>\$33 | \$37<br>\$32 | \$36<br>\$30 | \$35<br>\$28 | \$35<br>\$27 | \$34<br>\$26 | \$34<br>\$25 | \$34<br>\$25 | \$32<br>\$23 | \$29<br>\$20 | \$28<br>\$18 | \$23<br>\$14 | \$22<br>\$13 | \$19<br>\$11 |



Table 14: Returns pr head for skirted fleece wool.

| Skirt           | ed FL | C Weight             | Micron       |              |              |              |              |              |              |              |              |              |              |              |              |              |              |             |             |             |
|-----------------|-------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|-------------|-------------|
|                 | 2     | Kg                   | 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          | \$7          | \$6          | \$6          | \$5          | \$5         | \$4         | \$4         |
|                 | 25%   | 10yr ave.            | \$9          | \$8          | \$7          | \$7          | \$7          | \$6          | \$6          | \$6          | \$5          | \$5          | \$5          | \$5          | \$4          | \$4          | \$4          | \$3         | \$3         | \$2         |
|                 | 30%   | Current              | \$10         | \$9          | \$9          | \$9          | \$9          | \$9          | \$8          | \$8          | \$8          | \$8          | \$8          | \$8          | \$8          | \$7          | \$7          | \$5         | \$5         | \$4         |
|                 | 30%   | 10yr ave.            | \$10         | \$9          | \$9          | \$8          | \$8          | \$7          | \$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          | \$9          | \$8          | \$8          | \$6         | \$6         | \$5         |
|                 | 33 /6 | 10yr ave.            | \$12         | \$11         | \$10         | \$10         | \$9          | \$9          | \$8          | \$8          | \$7          | \$7          | \$7          | \$7          | \$6          | \$5          | \$5          | \$4         | \$4         | \$3         |
|                 | 40%   | Current              | \$13         | \$12         | \$12         | \$12         | \$12         | \$11         | \$11         | \$11         | \$11         | \$11         | \$11         | \$11         | \$10         | \$9          | \$9          | \$7         | \$7         | \$6         |
|                 | +0 /0 | 10yr ave.            | \$14         | \$13         | \$12         | \$11         | \$10         | \$10         | \$9          | \$9          | \$8          | \$8          | \$8          | \$8          | \$7          | \$6          | \$6          | \$4         | \$4         | \$4         |
|                 | 45%   | Current              | \$15         | \$14         | \$14         | \$14         | \$13         | \$13         | \$13         | \$12         | \$12         | \$12         | \$12         | \$12         | \$11         | \$10         | \$10         | \$8         | \$8         | \$7         |
|                 |       | 10yr ave.            | \$15         | \$14         | \$13         | \$12         | \$12         | \$11         | \$11         | \$10         | \$9          | \$9          | \$9          | \$9          | \$8          | \$7          | \$6          | \$5         | \$5         | \$4         |
| <u>S</u>        | 50%   | Current              | \$16         | \$15         | \$15         | \$15         | \$15         | \$14         | \$14         | \$14         | \$14         | \$13         | \$13         | \$13         | \$13         | \$11         | \$11         | \$9         | \$9         | \$7         |
| Yield (Sch Dry) |       | 10yr ave.            | \$17         | \$16         | \$15         | \$14         | \$13         | \$12         | \$12         | \$11         | \$11         | \$10         | \$10         | \$10         | \$9          | \$8          | \$7          | \$6         | \$5         | \$4         |
| įχ              | 55%   | Current              | \$18         | \$17         | \$17         | \$17         | \$16         | \$16         | \$15         | \$15         | \$15         | \$15         | \$15         | \$15         | \$14         | \$13         | \$12         | \$10        | \$9         | \$8         |
|                 |       | 10yr ave.            | \$19         | \$17         | \$16         | \$15         | \$14         | \$14         | \$13         | \$12         | \$12         | \$11         | \$11         | \$11         | \$10         | \$9          | \$8          | \$6         | \$6         | \$5         |
|                 | 60%   | Current              | \$19         | \$18         | \$18         | \$18         | \$18         | \$17         | \$17         | \$17         | \$16         | \$16         | \$16         | \$16         | \$15         | \$14         | \$13         | \$11        | \$10        | \$9         |
| Ϊ               |       | 10yr ave.            | \$20         | \$19         | \$17         | \$17         | \$16         | \$15         | \$14         | \$13         | \$13         | \$12         | \$12         | \$12         | \$11         | \$9          | \$8          | \$7         | \$6         | \$5         |
|                 | 65%   | Current              | \$21         | \$20         | \$20         | \$20         | \$19         | \$19         | \$18         | \$18         | \$18         | \$17         | \$17         | \$17         | \$16         | \$15         | \$14         | \$12        | \$11        | \$10        |
|                 |       | 10yr ave.            | \$22         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$14         | \$14         | \$13         | \$13         | \$13         | \$12         | \$10         | \$9          | \$7         | \$7         | \$6         |
|                 | 70%   | Current              | \$23         | \$21         | \$21         | \$21         | \$21         | \$20         | \$20         | \$19         | \$19         | \$19         | \$19         | \$19         | \$18         | \$16         | \$15         | \$13        | \$12        | \$10        |
|                 |       | 10yr ave.            | \$24         | \$22         | \$20         | \$19         | \$18         | \$17         | \$16         | \$16         | \$15         | \$14         | \$14         | \$14         | \$13         | \$11         | \$10         | \$8         | \$7         | \$6         |
|                 | 75%   | Current              | \$24         | \$23         | \$23         | \$23         | \$22         | \$22         | \$21         | \$21         | \$20         | \$20         | \$20         | \$20         | \$19         | \$17         | \$16         | \$14        | \$13        | \$11        |
|                 |       | 10yr ave.            | \$26         | \$24         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$15         | \$15         | \$14         | \$13         | \$12         | \$11         | \$8         | \$8         | \$7         |
|                 | 80%   | Current              | \$26         | \$24         | \$24         | \$24         | \$24         | \$23         | \$23         | \$22         | \$22         | \$22         | \$21         | \$21         | \$20         | \$18         | \$17         | \$15        | \$14        | \$12        |
|                 |       | 10yr ave.            | \$27         | \$25         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$16         | \$16         | \$15         | \$14         | \$13         | \$11         | \$9         | \$8         | \$7         |
|                 | 85%   | Current<br>10yr ave. | \$28<br>\$29 | \$26<br>\$27 | \$26<br>\$25 | \$26<br>\$23 | \$25<br>\$22 | \$24<br>\$21 | \$24<br>\$20 | \$23<br>\$19 | \$23<br>\$18 | \$23<br>\$17 | \$23<br>\$17 | \$23<br>\$16 | \$22<br>\$15 | \$19<br>\$13 | \$18<br>\$12 | \$16<br>\$9 | \$15<br>\$9 | \$13<br>\$8 |