JEMALONG WOOL BULLETIN

(week ending 21/09/2017)

Table 1: Northern Region Micron Price Guides

WEEK 12				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
Mic. Price Guides	21/09/2017 Current Price	14/09/2017 Weekly Change		21/09/2016 This time Last Year	Now compared to Last Year		12 Month Low	Now compared to Low		12 Month High	Now compared to High		Low	High	Average	Now compared to 3yr ave		Percentile	Low	High	10 year Average	Now compared to 10yr ave		Percentile
NRI	1599	+9	0.6%	1327	+272	20%	1316	+283	22%	1679	-80	-5%	1058	1679	1324	+275	21%	91%	755	1679	1120	+479	43%	97%
16*	2320	-30	-1.3%	1620	+700	43%	1620	+700	43%	2600	-280	-11%	1340	2600	1756	+564	32%	83%	1350	2800	1771	+549	31%	87%
16.5	2277	0		1591	+686	43%	1313	+964	73%	2518	-241	-10%	1279	2518	1683	+594	35%	89%	1266	2680	1606	+671	42%	92%
17	2228	+21	1.0%	1585	+643	41%	1577	+651	41%	2411	-183	-8%	1272	2411	1661	+567	34%	88%	1179	2525	1536	+692	45%	91%
17.5	2169	+11	0.5%	1576	+593	38%	1571	+598	38%	2326	-157	-7%	1263	2326	1641	+528	32%	85%	1115	2370	1487	+682	46%	91%
18	2072	-6	-0.3%	1560	+512	33%	1549	+523	34%	2251	-179	-8%	1243	2251	1610	+462	29%	81%	1043	2251	1434	+638	44%	91%
18.5	1963	+4	0.2%	1542	+421	27%	1530	+433	28%	2152	-189	-9%	1225	2152	1564	+399	26%	81%	986	2152	1371	+592	43%	94%
19	1778	+3	0.2%	1503	+275	18%	1491	+287	19%	1967	-189	-10%	1183	1967	1495	+283	19%	79%	910	1967	1297	+481	37%	94%
19.5	1678	+7	0.4%	1467	+211	14%	1448	+230	16%	1824	-146	-8%	1164	1824	1441	+237	16%	82%	821	1824	1232	+446	36%	94%
20	1588	-7	-0.4%	1425	+163	11%	1401	+187	13%	1724	-136	-8%	1140	1724	1395	+193	14%	84%	745	1724	1178	+410	35%	95%
21	1540	-7	-0.5%	1408	+132	9%	1353	+187	14%	1668	-128	-8%	1132	1668	1359	+181	13%	93%	713	1668	1145	+395	34%	98%
22	1477	+4	0.3%	1398	+79	6%	1298	+179	14%	1603	-126	-8%	1121	1603	1329	+148	11%	94%	699	1603	1117	+360	32%	98%
23	1430	+2	0.1%	1376	+54	4%	1313	+117	9%	1517	-87	-6%	1108	1517	1300	+130	10%	91%	688	1517	1087	+343	32%	97%
24	1368	0		1362	+6	0%	1218	+150	12%	1456	-88	-6%	1043	1456	1220	+148	12%	94%	663	1456	1012	+356	35%	98%
25	1192	-2	-0.2%	1236	-44	-4%	1023	+169	17%	1280	-88	-7%	913	1280	1097	+95	9%	81%	567	1280	883	+309	35%	94%
26	1101	-6	-0.5%	1160	-59	-5%	896	+205	23%	1180	-79	-7%	811	1180	1008	+93	9%	79%	531	1180	797	+304	38%	94%
28	813	-3	-0.4%	768	+45	6%	651	+162	25%	899	-86	-10%	655	974	792	+21	3%	57%	424	974	622	+191	31%	88%
30	586	-15	-2.5%	605	-19	-3%	531	+55	10%	682	-96	-14%	540	897	694	-108	-16%	23%	343	897	554	+32	6%	56%
32	393	-5	-1.3%	515	-122	-24%	373	+20	5%	545	-152	-28%	381	762	580	-187	-32%	7%	299	762	478	-85	-18%	33%
MC	1113	+19	1.7%	1059	+54	5%	1053	+60	6%	1234	-121	-10%	782	1234	1053	+60	6%	72%	404	1234	762	+351	46%	92%

AU BALES OFFERED	40,699	
AU BALES SOLD	37,910	
AU PASSED-IN%	6.9%	
AUD/USD	0.7964	-0.5%

* The Australian Wool Exchange (AWEX) do not provide a 16 micron quote. Therefore the figure shown is an estimate based on 42 nkt types.

* 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.

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

MARKET COMMENTARY

After the rises and falls of recent sales, the Australian Wool Market had what could best be described as a solid, steady week. On the first selling day, most types and descriptions sold at levels very close to those achieved at the previous sale, while the second day brought more of the same leaving the NRI to close the week slightly dearer at 1599 +9 cents for the week.

Noticeably there has been a gradual increase in the number of wools exhibiting large mid breaks and these types are now starting to attract more significant discounts, especially in the finer microns. The prevalence of these wools in some microns was a driving factor in pushing their MPG down, conversely, any lots with a mid-break of 20 or below are now attracting even greater premiums, as buyers attempt to average down their purchases.

The skirting market had a mixed week. General gains of 10 to 20 cents on the first selling day, were completely eroded on the second to finish the sale unchanged. The crossbred sector experienced losses, with the poorly prepared lines suffering the largest drop in price, while the oddment market was the best performing sector for the second consecutive week, with all three carding indicators rising by an average of 26 cents.

Next week will see an unusual selling pattern, with Melbourne offering on Tuesday and Wednesday to accommodate for a Public Holiday on Friday, while Sydney and Fremantle will offer on Wednesday and Thursday as per normal.

Source: AWEX

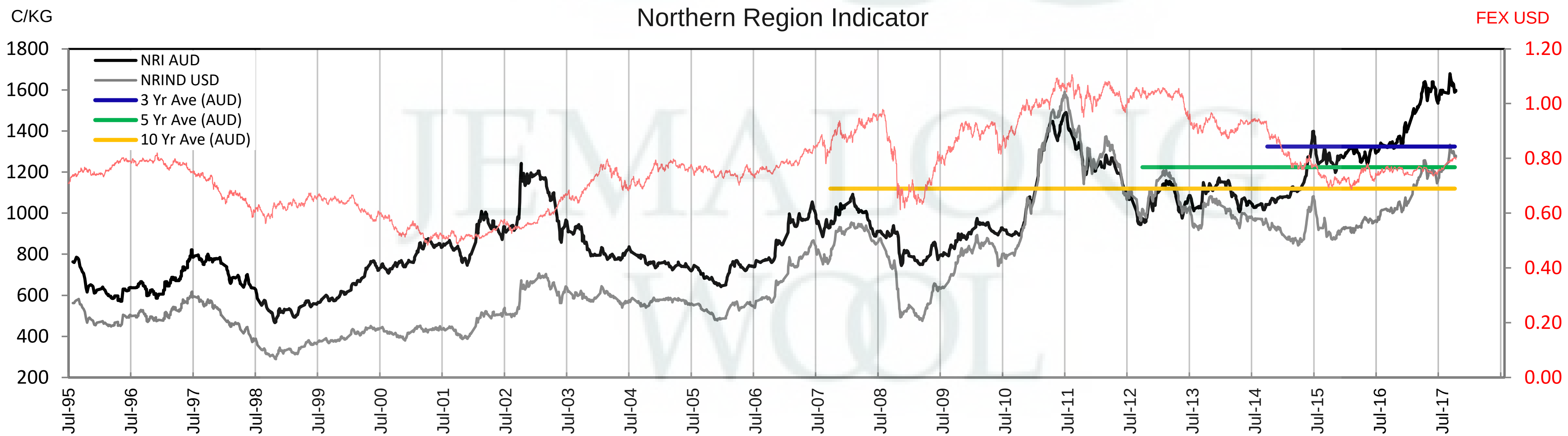


Table 2: Three Year Decile Table, since: 1/09/2014

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%	1460	1336	1330	1314	1290	1254	1205	1184	1170	1160	1147	1134	1072	947	848	681	565	407	847
2	20%	1540	1441	1434	1413	1405	1368	1304	1273	1253	1236	1210	1205	1134	1023	930	735	581	436	1005
3	30%	1580	1520	1496	1479	1449	1423	1387	1361	1331	1316	1298	1276	1185	1065	972	756	609	482	1060
4	40%	1600	1540	1517	1503	1488	1458	1410	1382	1363	1350	1328	1314	1202	1083	1000	769	658	549	1075
5	50%	1620	1576	1554	1544	1528	1494	1464	1435	1409	1389	1366	1333	1232	1110	1018	791	683	604	1088
6	60%	1650	1598	1583	1575	1554	1530	1504	1477	1438	1404	1380	1350	1255	1137	1049	818	716	625	1096
7	70%	1700	1666	1656	1651	1629	1605	1558	1512	1480	1439	1397	1362	1275	1164	1079	835	777	677	1110
8	80%	2190	2112	2094	2062	2018	1925	1787	1668	1562	1476	1434	1377	1312	1187	1103	856	799	698	1147
9	90%	2400	2290	2244	2207	2144	2024	1864	1726	1618	1510	1458	1428	1357	1214	1135	897	836	722	1176
10	100%	2600	2518	2411	2326	2251	2152	1967	1824	1724	1668	1603	1517	1456	1280	1180	974	897	762	1234
MPG		2320	2277	2228	2169	2072	1963	1778	1678	1588	1540	1477	1430	1368	1192	1101	813	586	393	1113
3 Yr Percentile		83%	89%	88%	85%	81%	81%	79%	82%	84%	93%	94%	91%	94%	81%	79%	57%	23%	7%	72%

Table 3: Ten Year Decile Table, sinc 1/09/2007

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%	1428	1312	1244	1193	1154	1102	1031	954	871	825	810	794	763	659	591	448	379	331	499
2	20%	1520	1376	1278	1234	1194	1150	1086	998	938	916	898	878	818	695	611	464	403	352	570
3	30%	1570	1408	1315	1282	1240	1207	1140	1104	1057	1000	957	923	848	724	641	487	430	370	611
4	40%	1600	1468	1377	1329	1302	1260	1201	1158	1131	1113	1089	1069	996	863	760	596	545	433	679
5	50%	1640	1511	1428	1401	1371	1303	1246	1195	1173	1160	1144	1125	1047	899	803	640	576	481	739
6	60%	1684	1547	1505	1479	1429	1357	1307	1277	1244	1228	1205	1173	1077	921	825	661	596	508	788
7	70%	1800	1597	1570	1539	1499	1459	1407	1370	1333	1306	1264	1231	1109	983	875	683	629	556	825
8	80%	2020	1803	1695	1617	1570	1527	1493	1446	1391	1358	1328	1295	1190	1065	972	755	649	580	1059
9	90%	2380	2209	2207	2146	2022	1862	1665	1529	1481	1437	1393	1355	1267	1149	1061	826	743	644	1101
10	100%	2800	2680	2525	2370	2251	2152	1967	1824	1724	1668	1603	1517	1456	1280	1180	974	897	762	1234
MPG		2320	2277	2228	2169	2072	1963	1778	1678	1588	1540	1477	1430	1368	1192	1101	813	586	393	1113
10 Yr Percentile		87%	92%	91%	91%	91%	94%	94%	94%	95%	98%	98%	97%	98%	94%	94%	88%	56%	33%	92%

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 1504 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 1307 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 21/09/17

Any highlighted in yellow are recent trades, trading since: Friday, 15 September 2017

FORWARD CONTRACT MONTH / CONTRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
Sep-2017		30/08/17 **1800**	22/08/17 **1715**	30/08/17 **1570**				
Oct-2017		22/08/17 **1845**		4/09/17 **1560**				
Nov-2017		17/08/17 **1900**		20/09/17 **1540**				
Dec-2017	12/09/17 **1930**	29/08/17 **1820**		19/09/17 **1540**				
Jan-2018		5/09/17 **1800**		29/08/17 **1515**				
Feb-2018	14/09/17 **1900**	5/09/17 **1800**		29/08/17 **1520**				
Mar-2018		11/01/17 **1550**						
Apr-2018		1/09/17 **1765**		16/08/17 **1495**				
May-2018								
Jun-2018	14/09/17 **1880**	16/08/17 **1750**		29/08/17 **1475**				
Jul-2018		23/02/17 **1625**						
Aug-2018		29/08/17 **1700**						
Sep-2018		2/03/17 **1610**		2/08/17 **1360**				
Oct-2018								
Nov-2018								
Dec-2018								
Jan-2019		15/06/17 **1650**						
Feb-2019		28/02/17 **1600**						
Mar-2019		16/08/17 **1660**						
Apr-2019								
May-2019								
Jun-2019								
Jul-2019								

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

Table 5: Riemann Options, as at: 21/09/17

Any highlighted in yellow are recent trades, trading since: Friday, 15 September 2017

OPTIONS CONTRACT MONTH	CONTRACT MICRON	18.5um	19um	19.5um	21um	22um	23um	28um	30um
Sep-2017	Date Traded		17/05/17						
	Strike / Premium		**1725 / 35**						
Oct-2017	Date Traded		30/08/17		17/08/17				
	Strike / Premium		**1800 / 32**		**1580 / 30**				
Nov-2017	Date Traded								
	Strike / Premium								
Dec-2017	Date Traded								
	Strike / Premium								
Jan-2018	Date Traded								
	Strike / Premium								
Feb-2018	Date Traded								
	Strike / Premium								
Mar-2018	Date Traded		31/08/17						
	Strike / Premium		**1720 / 73**						
Apr-2018	Date Traded								
	Strike / Premium								
May-2018	Date Traded								
	Strike / Premium								
Jun-2018	Date Traded								
	Strike / Premium								
Jul-2018	Date Traded								
	Strike / Premium								
Aug-2018	Date Traded								
	Strike / Premium								
Sep-2018	Date Traded								
	Strike / Premium								
Oct-2018	Date Traded								
	Strike / Premium								
Nov-2018	Date Traded								
	Strike / Premium								
Dec-2018	Date Traded								
	Strike / Premium								
Jan-2019	Date Traded								
	Strike / Premium								
Feb-2019	Date Traded								
	Strike / Premium								
Mar-2019	Date Traded								
	Strike / Premium								
Apr-2019	Date Traded								
	Strike / Premium								
May-2019	Date Traded								
	Strike / Premium								
Jun-2019	Date Traded								
	Strike / Premium								
Jul-2019	Date Traded								
	Strike / Premium								

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

Table 6: National Market Share

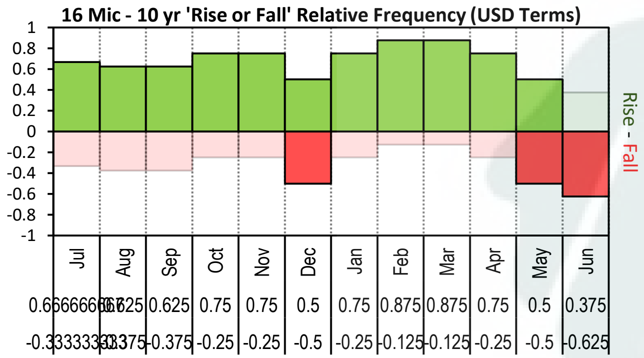
		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 12			Week 11			2016-17			2015-16			2014-15			2012-13			2007-08		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	FOXM	5,175	14%	FOXM	3,901	11%	TECM	254,326	15%	TECM	223,011	13%	TECM	248,371	14%	TECM	179,176	10%	ADSS	195,893	10%
	2	TECM	4,253	11%	AMEM	3,278	9%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	173,810	10%	VTRA	163,810	9%	MODM	136,921	7%
	3	AMEM	3,341	9%	TECM	3,204	9%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	167,211	9%	FOXM	143,826	8%	TECM	131,893	7%
	4	TIAM	2,710	7%	TIAM	3,033	8%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	122,220	7%	LEMM	126,564	7%	FOXM	130,982	7%
	5	SETS	2,410	6%	SETS	2,646	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	117,153	7%	QCTB	98,756	6%	RWRS	112,675	6%
	6	PMWF	1,948	5%	PMWF	2,347	6%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	113,797	6%	PMWF	96,935	6%	KATS	96,096	5%
	7	EWES	1,672	4%	LEMM	1,828	5%	TIAM	108,726	6%	GWEA	91,407	6%	PMWF	96,998	5%	MODM	84,363	5%	ABB	91,016	5%
	8	KATS	1,491	4%	KATS	1,715	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	84,256	5%	CTXS	82,166	5%	BWEA	82,651	4%
	9	MCHA	1,476	4%	GSAS	1,400	4%	MCHA	74,261	4%	PMWF	82,132	5%	KATS	74,875	4%	AMEM	77,849	4%	LEMM	78,288	4%
	10	GSAS	1,442	4%	MCHA	1,263	3%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	64,436	4%	KATS	65,782	4%	WIEM	77,289	4%
MFLC TOP 5	1	TECM	2,639	12%	TIAM	2,369	11%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	139,806	14%	VTRA	118,432	12%	ABB	79,927	7%
	2	FOXM	2,620	12%	PMWF	2,282	10%	TECM	122,362	13%	TECM	112,996	12%	CTXS	130,004	13%	LEMM	110,118	11%	KATS	72,173	6%
	3	SETS	2,388	11%	SETS	2,248	10%	PMWF	103,487	11%	LEMM	91,475	10%	FOXM	103,547	10%	PMWF	93,136	10%	TECM	72,002	6%
	4	TIAM	2,102	9%	TECM	2,042	9%	FOXM	98,003	10%	FOXM	84,992	9%	PMWF	90,101	9%	TECM	89,286	9%	BWEA	71,475	6%
	5	AMEM	1,898	8%	KATS	1,687	8%	LEMM	79,024	8%	PMWF	77,550	8%	LEMM	79,881	8%	QCTB	71,715	7%	LEMM	65,196	6%
MSKT TOP 5	1	AMEM	1,027	15%	AMEM	1,295	18%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	49,870	18%	MODM	37,284	14%	ADSS	149,956	47%
	2	FOXM	934	14%	FOXM	783	11%	AMEM	37,559	14%	TECM	39,290	16%	AMEM	43,367	16%	TECM	34,301	13%	MODM	65,576	21%
	3	EWES	905	14%	TECM	764	11%	TIAM	30,066	12%	AMEM	29,982	12%	TECM	39,495	14%	WIEM	27,916	10%	GSAS	28,738	9%
	4	TECM	732	11%	EWES	718	10%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,165	8%	TIAM	24,196	9%	PLEX	22,348	7%
	5	WCWF	488	7%	TIAM	530	8%	FOXM	20,167	8%	FOXM	18,153	7%	FOXM	17,015	6%	AMEM	23,012	8%	FOXM	18,399	6%
XB TOP 5	1	FOXM	1,138	24%	FOXM	860	24%	TECM	53,660	20%	TECM	46,757	17%	KATS	65,119	22%	FOXM	39,356	14%	FOXM	51,138	21%
	2	TECM	718	15%	AMEM	472	13%	KATS	33,262	12%	KATS	27,734	10%	TECM	40,231	14%	TECM	30,323	11%	TECM	43,031	17%
	3	KATS	705	15%	KATS	446	12%	FOXM	31,946	12%	FOXM	27,096	10%	CTXS	35,691	12%	VTRA	27,832	10%	MODM	22,500	9%
	4	AMEM	332	7%	SETS	398	11%	LEMM	31,236	12%	CTXS	22,768	8%	FOXM	34,007	12%	KATS	26,057	9%	MOPS	15,818	6%
	5	VWPM	303	6%	VWPM	187	5%	MODM	26,589	10%	MODM	21,130	8%	AMEM	15,044	5%	CTXS	25,631	9%	WCWF	10,526	4%
ODDS TOP 5	1	MCHA	975	25%	MCHA	831	25%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	38,934	18%	MCHA	35,985	16%	MCHA	33,062	13%
	2	VWPM	612	16%	FOXM	572	17%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	28,839	13%	FOXM	28,185	12%	FOXM	31,374	12%
	3	FOXM	483	12%	VWPM	404	12%	TECM	30,818	15%	TECM	23,968	12%	FOXM	19,241	9%	TECM	25,266	11%	RWRS	23,080	9%
	4	EWES	432	11%	TECM	229	7%	VWPM	25,375	12%	FOXM	21,444	11%	LEMM	12,309	6%	VWPM	20,692	9%	TECM	8,008	3%
	5	WCWF	202	5%	EWES	211	6%	WCWF	8,029	4%	GWEA	10,802	5%	MAFM	11,640	5%	VTRA	13,022	6%	ABB	7,690	3%
Auction Totals		Offered	Sold		Offered	Sold		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		40,699	37,910		42,764	36,121		1,709,642	$1,774		1,652,727	$1,737		1,800,549	$1,543		1,740,034	$1,420		1,964,082	$1,265	
		Passed-In	PI%		Passed-In	PI%		Export Value			Export Value			Export Value			Export Value			Export Value		
		2,789	6.9%		6,643	15.5%		$3,033,210,278			$2,870,701,349			$2,778,797,527			$2,470,844,153			$2,485,273,465		

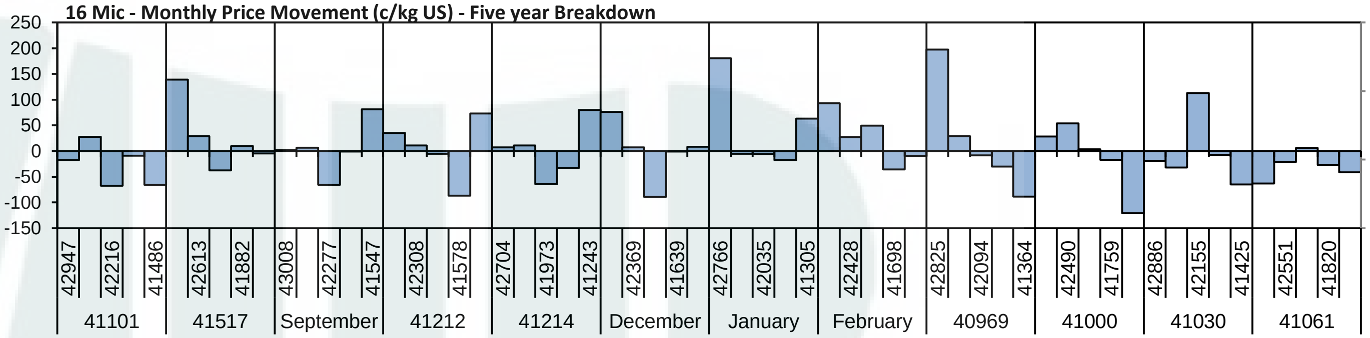
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2016-17 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes												
	N03	Guyra												
	N04	Inverell												
	N05	Armidale												
	N06	Tamworth, Gunnedah, Quirindi												
	N07	Moree												
	N08	Narrabri												
North Western & Far West	N09	Cobar, Bourke, Wanaaring												
	N12	Walgett												
	N13	Nyngan												
	N14	Dubbo, Narromine												
	N16	Dunedoo												
	N17	Mudgee, Wellington, Gulgong												
	N33	Coonabarabran												
	N34	Coonamble												
	N36	Gilgandra, Gulargambone												
	N40	Brewarrina												
	N10	Wilcannia, Broken Hill												
Central West	N15	Forbes, Parkes, Cowra												
	N18	Lithgow, Oberon												
	N19	Orange, Bathurst												
	N25	West Wyalong												
	N35	Condobolin, Lake Cargelligo												
Murrumbidgee	N26	Cootamundra, Temora												
	N27	Adelong, Gundagai												
	N29	Wagga, Narrandera												
	N37	Griffith, Hillston												
	N39	Hay, Coleambally												
Murray	N11	Wentworth, Balranald												
	N28	Albury, Corowa, Holbrook												
	N31	Deniliquin												
	N38	Finley, Berrigan, Jerilderie												
South Eastern	N23	Goulburn, Young, Yass												
	N24	Monaro (Cooma, Bombala)												
	N32	A.C.T.												
	N43	South Coast (Bega)												
NSW		AWEX Sale Statistics 16-17												

AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	August	165,065	820	20.6	0.2	3.1	0.9	64.1	0.0	89	-0.9	35	-0.2	50	0.1
		Y.T.D	263,266	13,034	20.7	0.3	3.0	0.8	64.0	0.3	88	-1.0	35	-1.0	50	0.0
	Previous Seasons Y.T.D.	2016-17	250,232	9186	20.4	-0.1	2.2	0.3	63.7	-0.4	89	0.0	36	1.0	50	1.0
		2015-16	241,046	-23870	20.5	0.0	1.9	-0.3	64.1	-0.1	89	0.0	35	1.0	49	2.0
		2014-15	264,916	-3,464	20.5	0.0	2.2	0.1	64.2	0.1	89	2.3	34	-1.3	51	2.3





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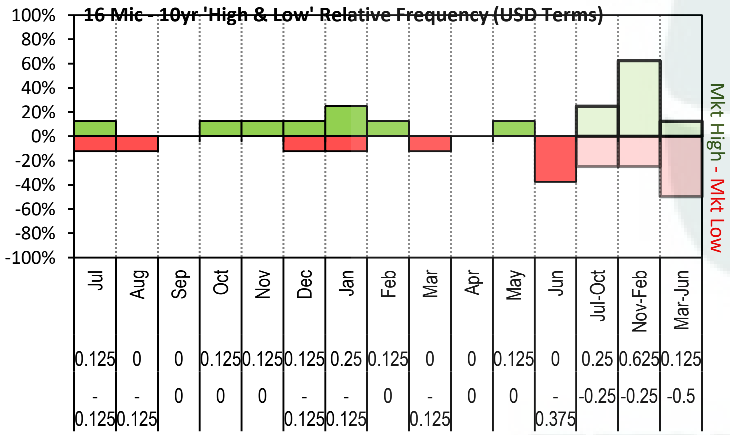

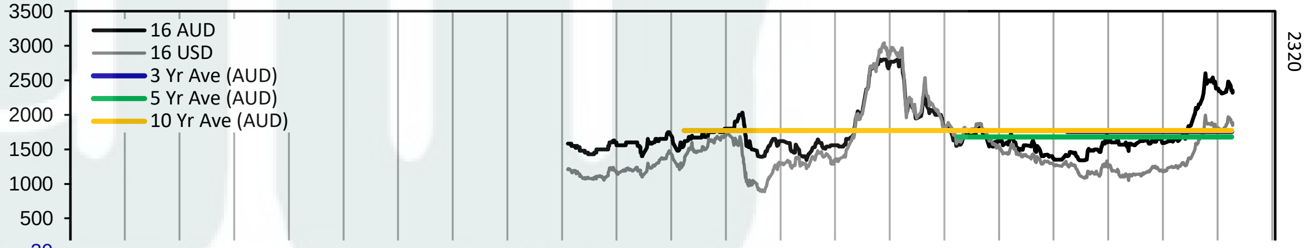

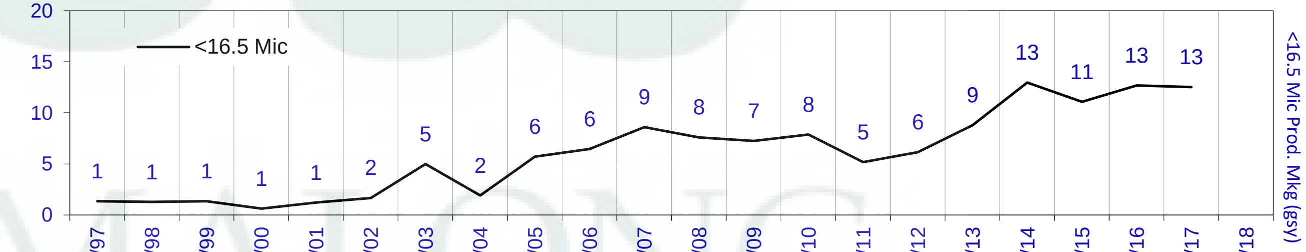

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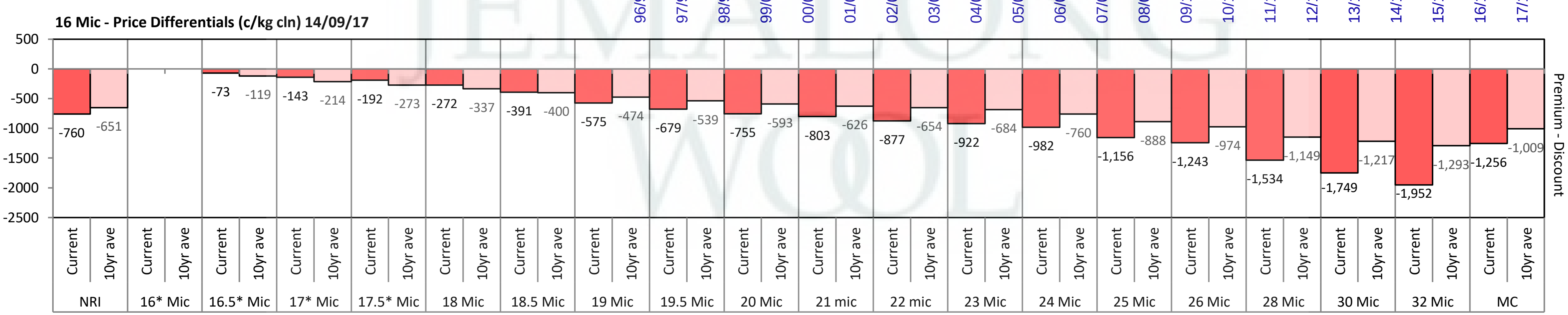

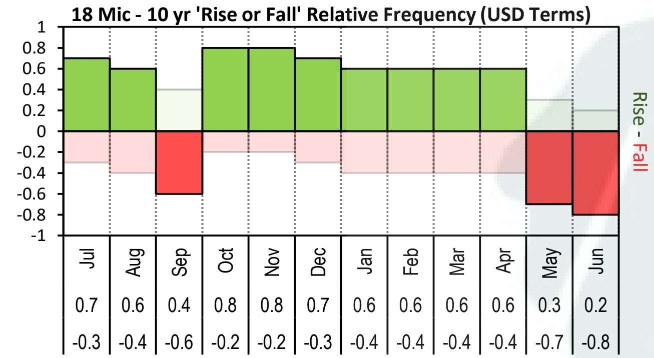

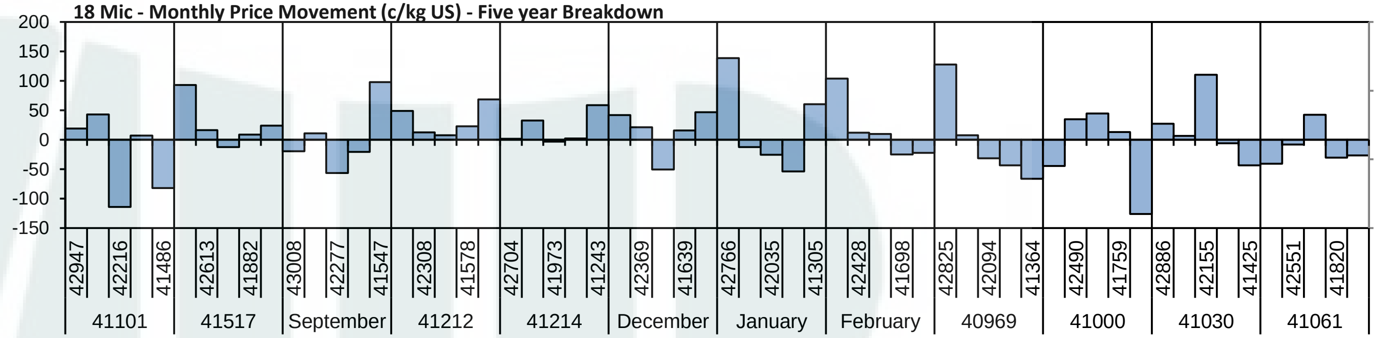

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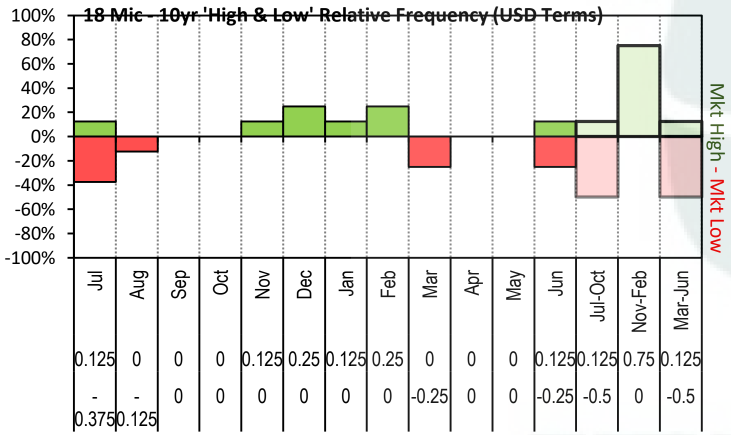

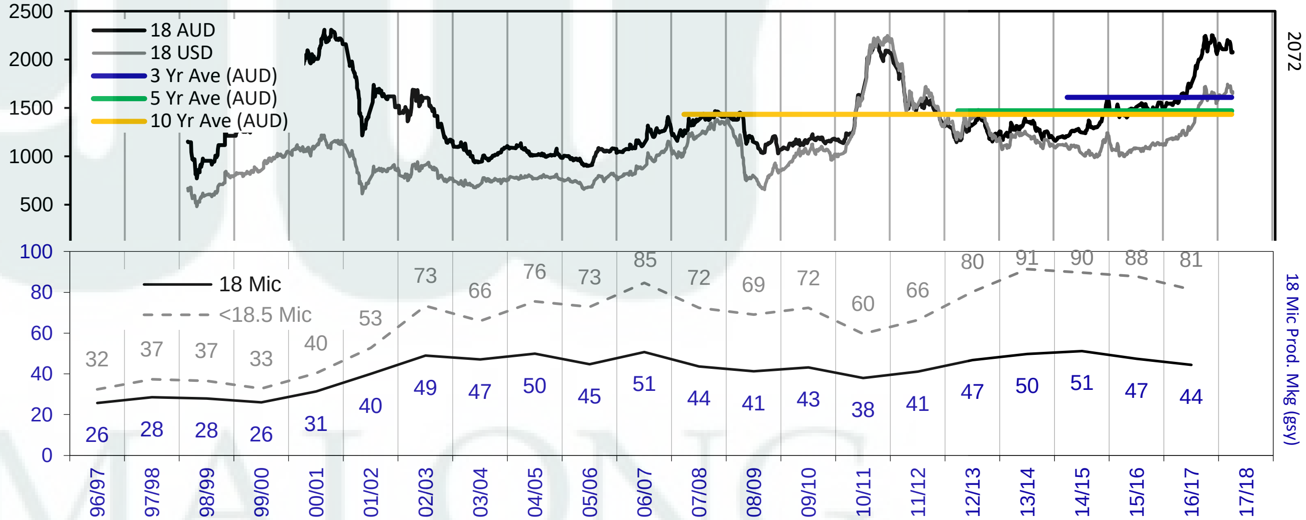

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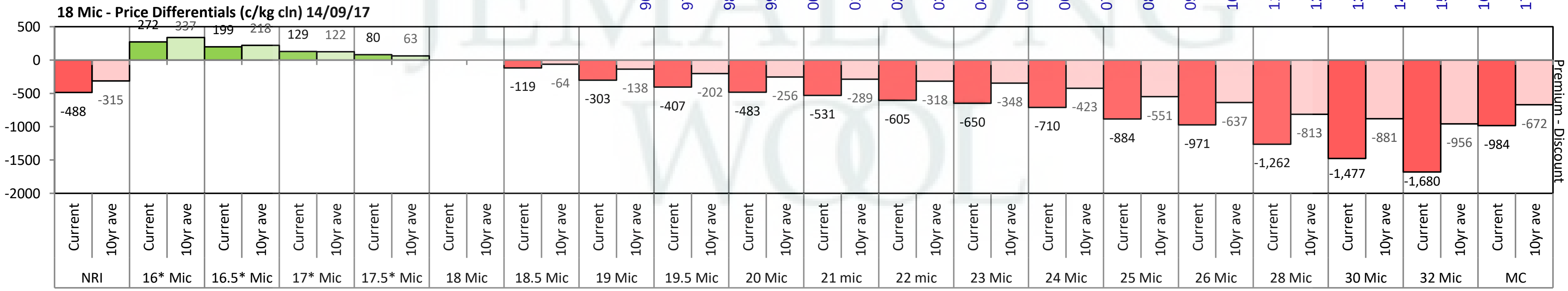
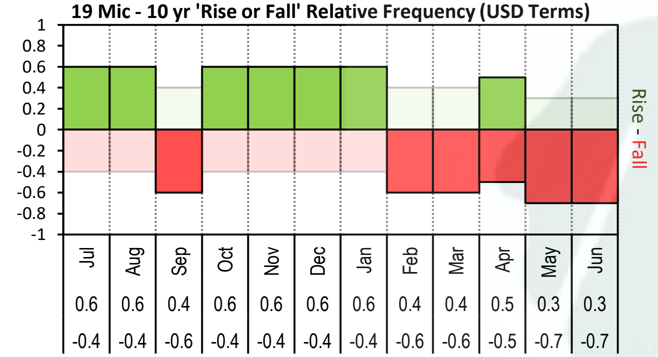
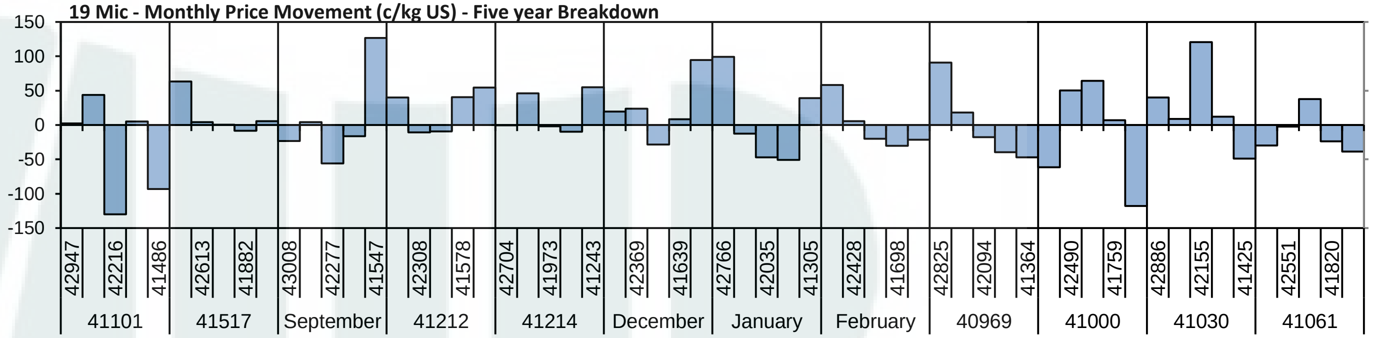


19 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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

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



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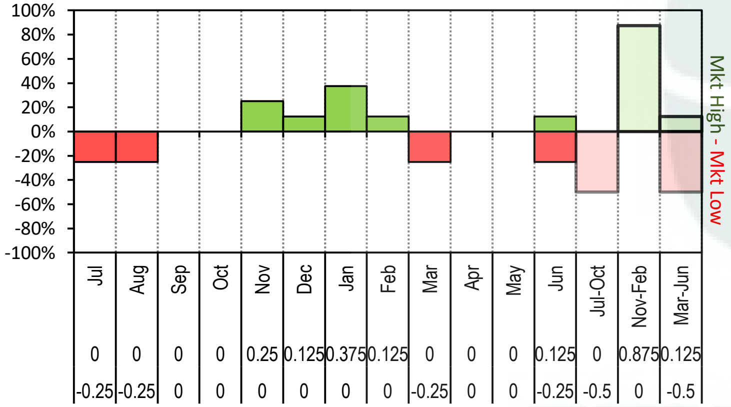
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

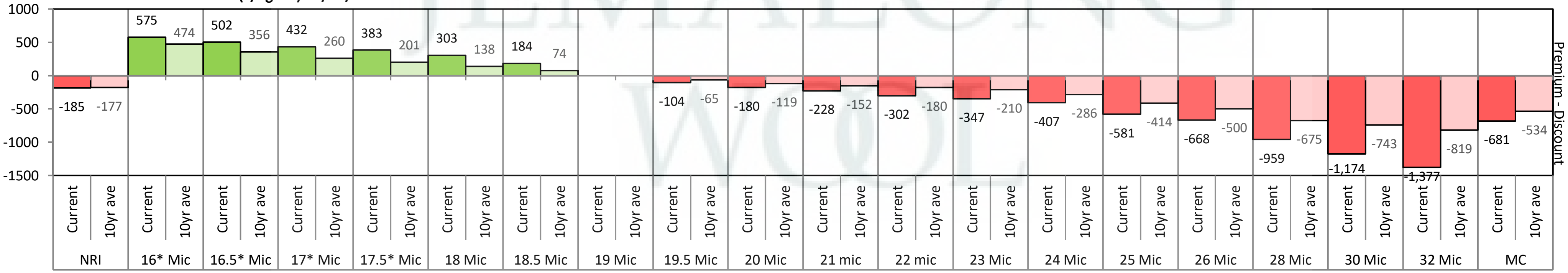


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
Mkt High	0	0	0	0	0.25	0.125	0.375	0.125	0	0	0	0.125	0	0.875	0.125
Mkt Low	-0.25	-0.25	0	0	0	0	0	0	-0.25	0	0	-0.25	-0.5	0	-0.5

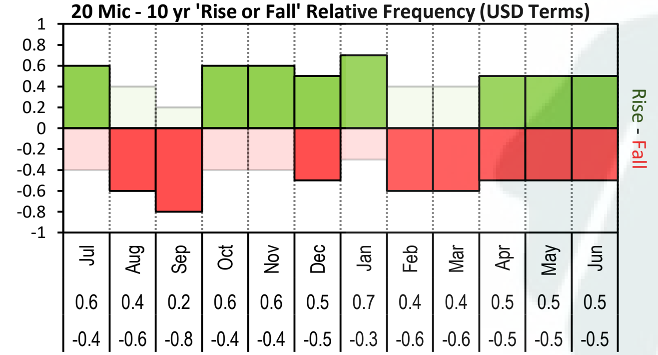
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

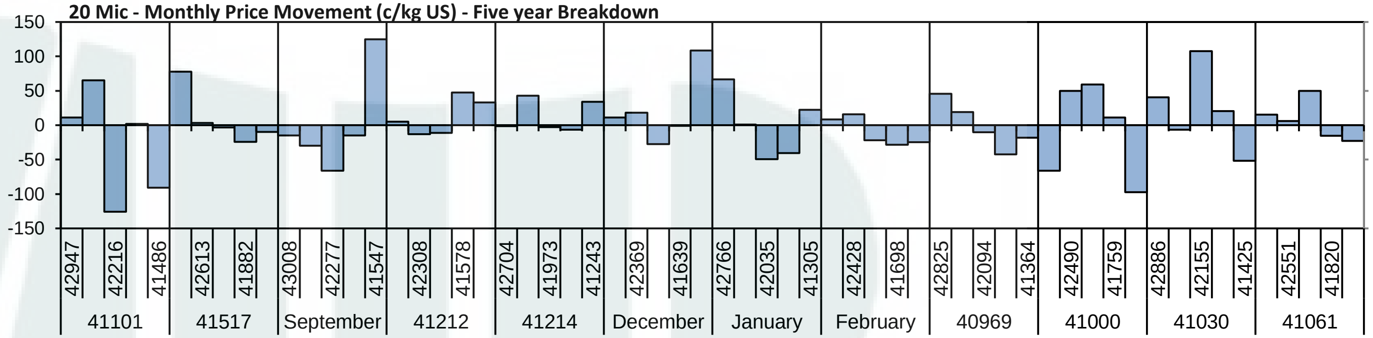
96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18
64	62	59	58	67	80	78	75	78	70	68	67	60	59	58	58	62	61	64	58	59	

19 Mic - Price Differentials (c/kg cln) 14/09/17



	Current	10yr ave
NRI	-185	-177
16* Mic	575	474
16.5* Mic	502	356
17* Mic	432	260
17.5* Mic	383	201
18 Mic	303	138
18.5 Mic	184	74
19 Mic		
19.5 Mic	-104	-65
20 Mic	-180	-119
21 mic	-228	-152
22 mic	-302	-180
23 Mic	-347	-210
24 Mic	-407	-286
25 Mic	-581	-414
26 Mic	-668	-500
28 Mic	-959	-675
30 Mic	-1,174	-743
32 Mic	-1,377	-819
MC	-681	-534





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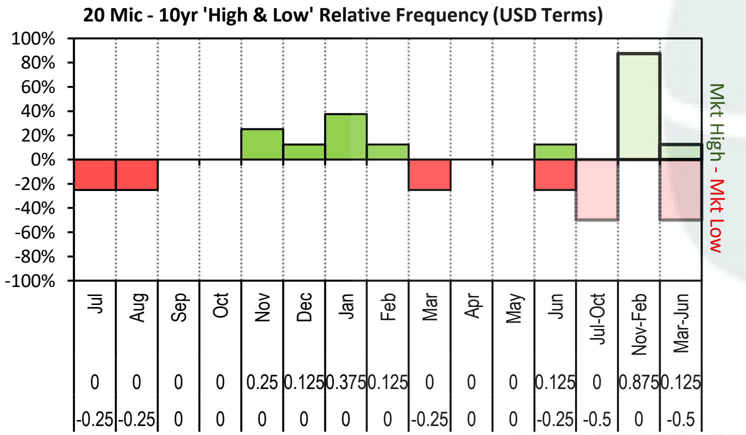

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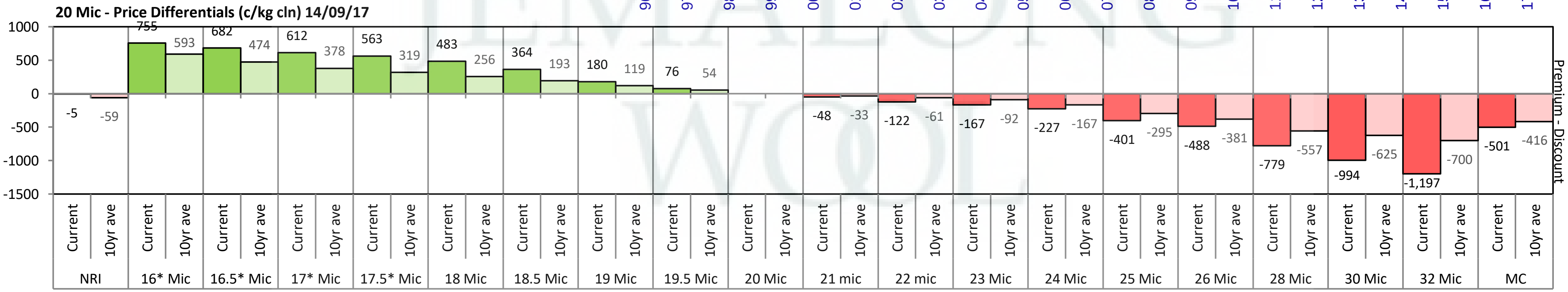

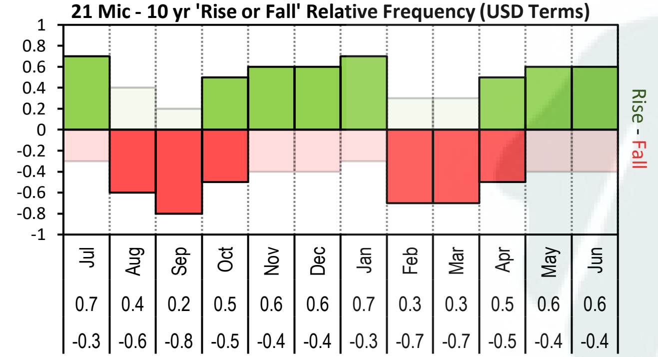

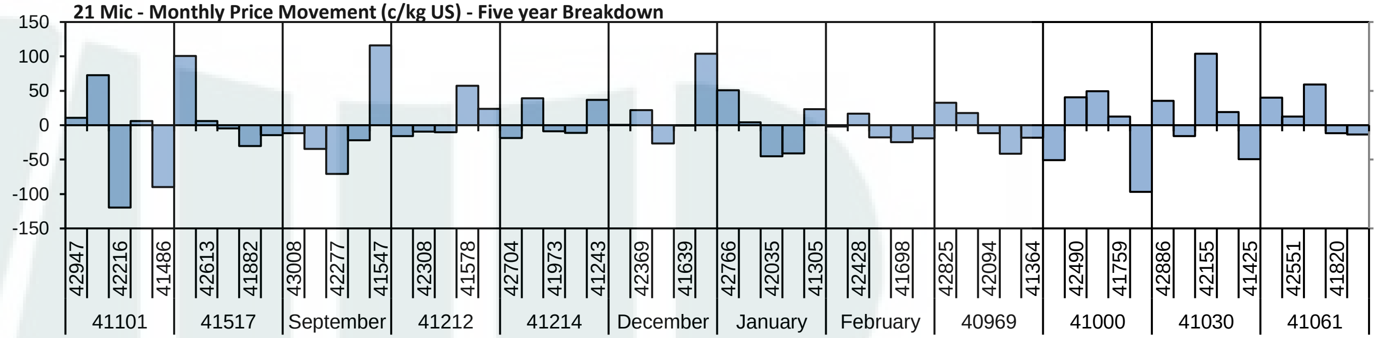

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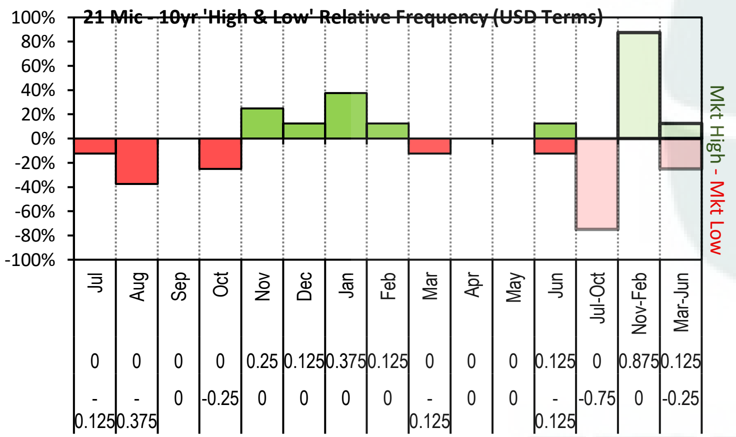

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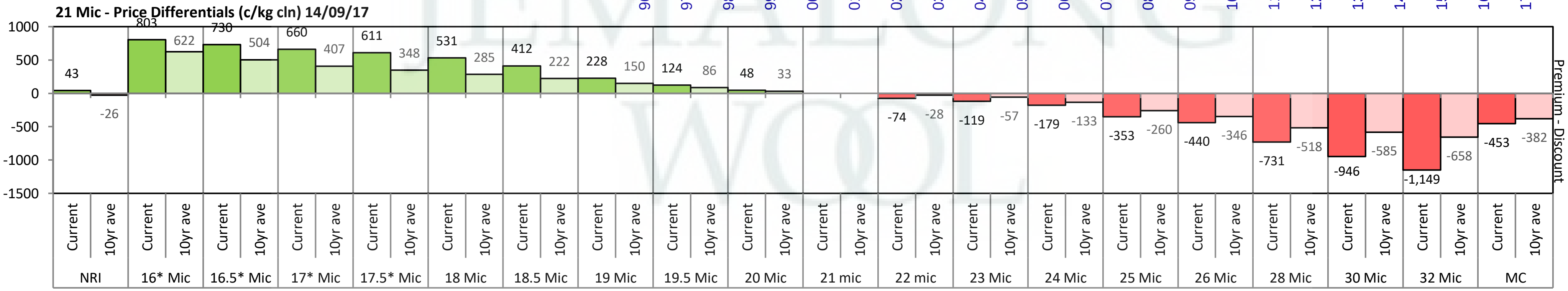

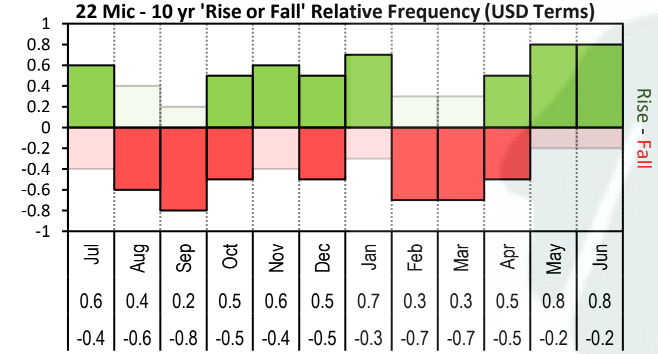

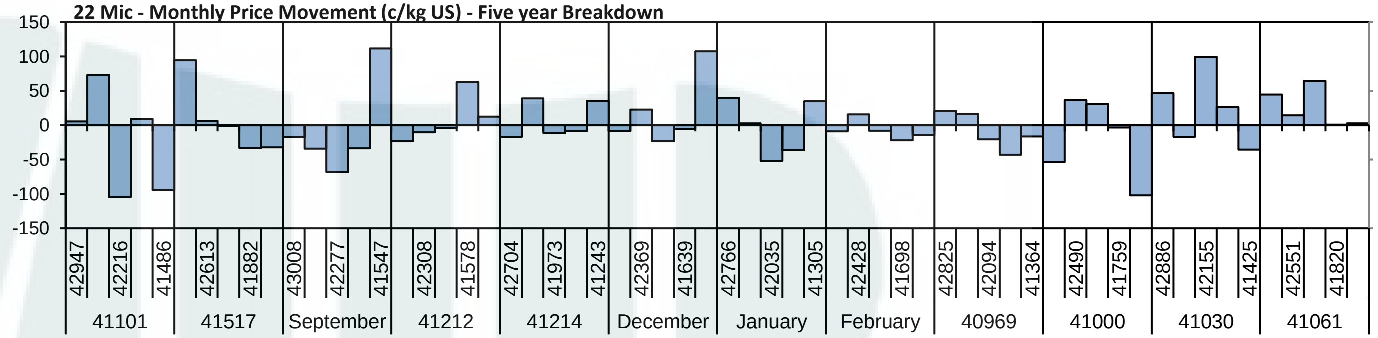

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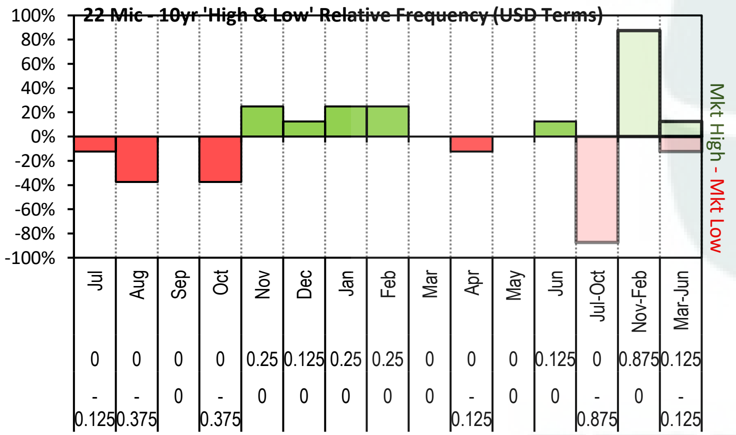

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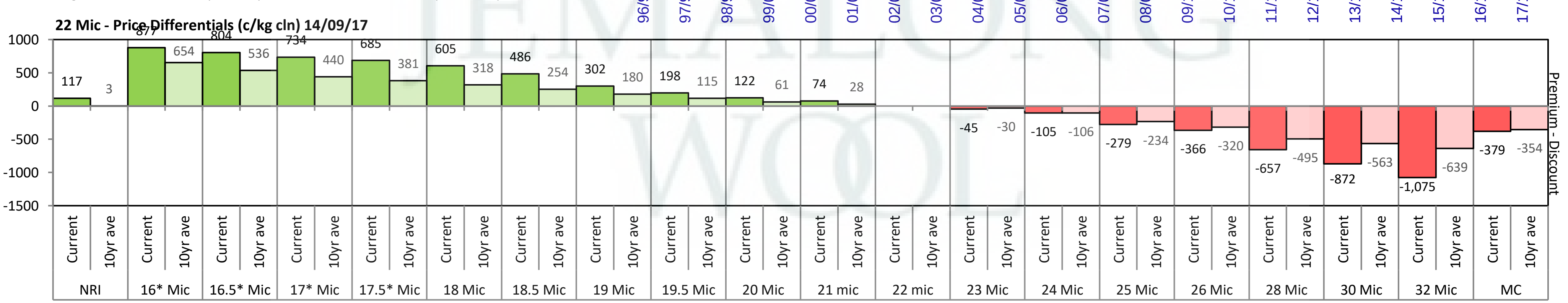

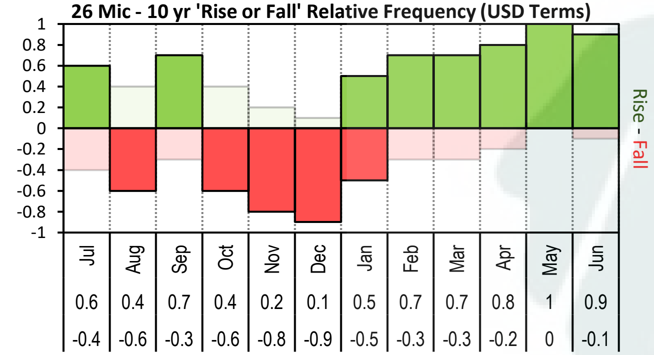

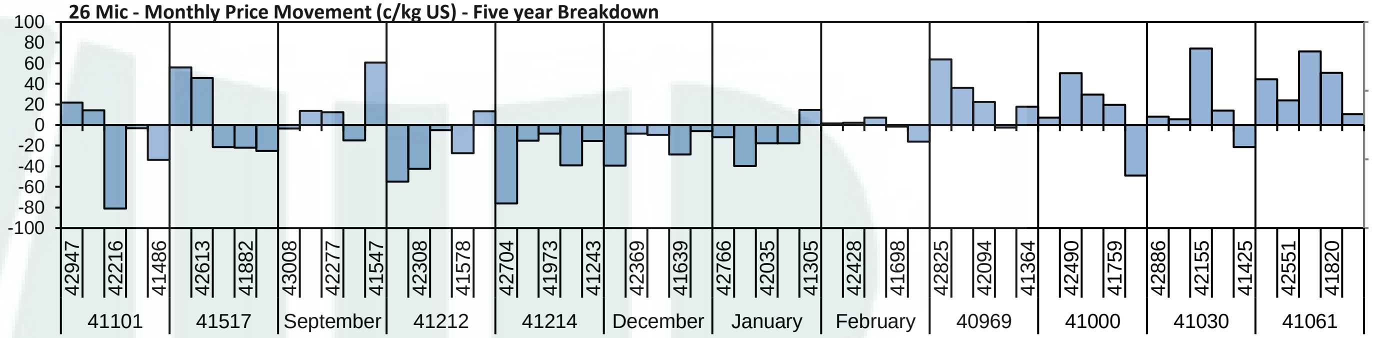

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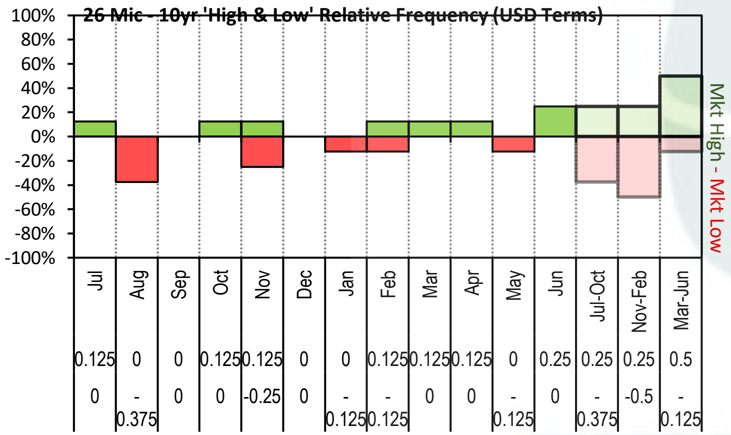

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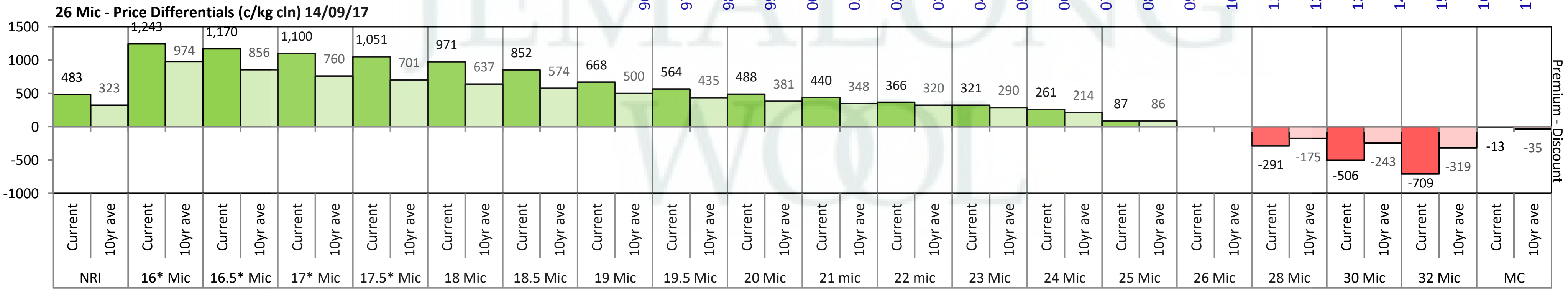
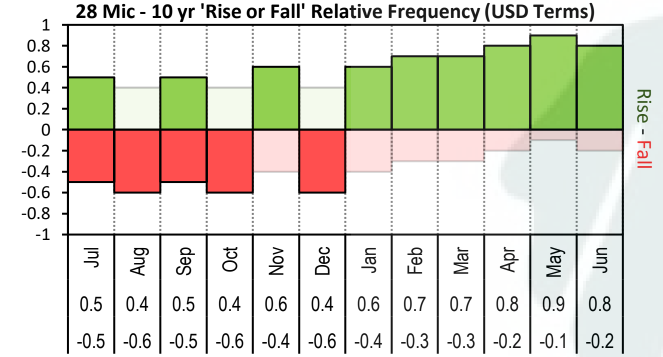
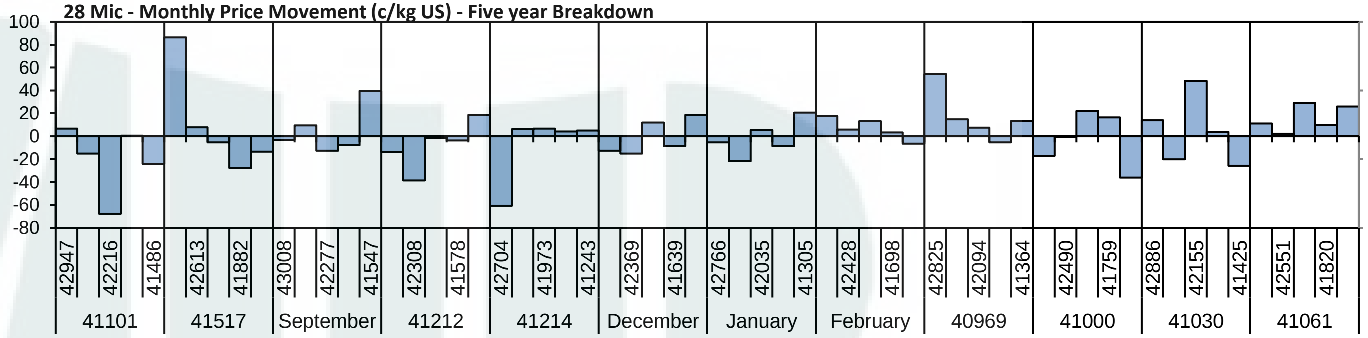


28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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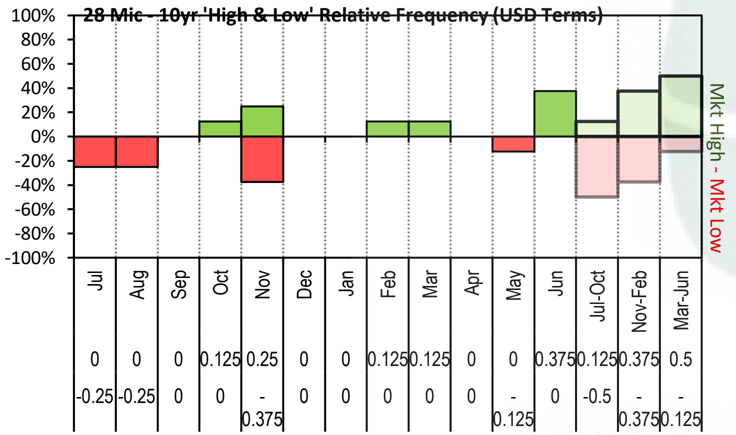
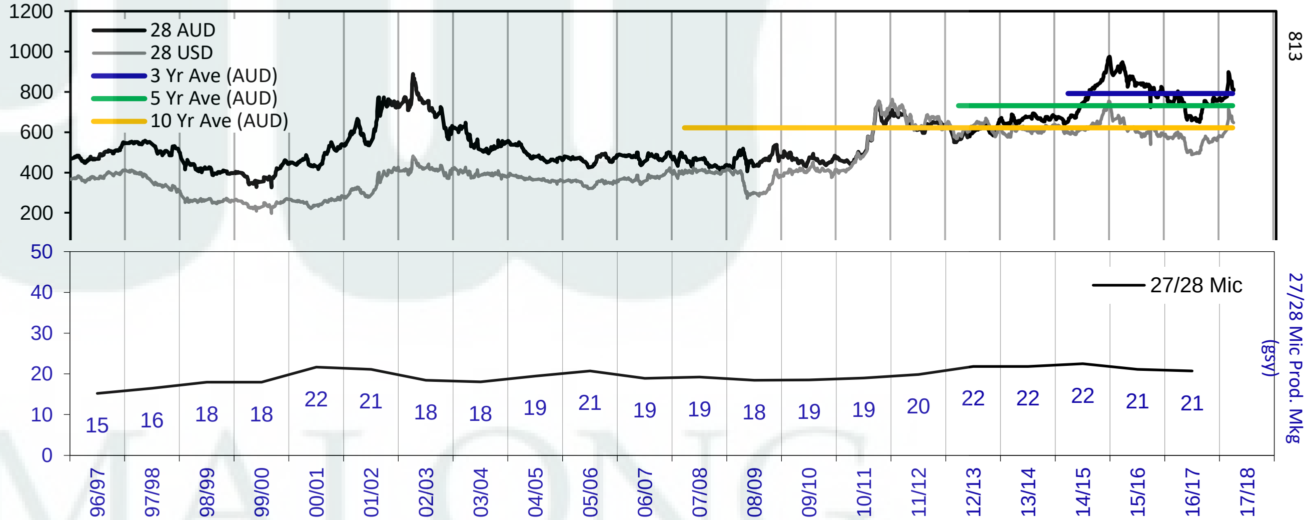
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





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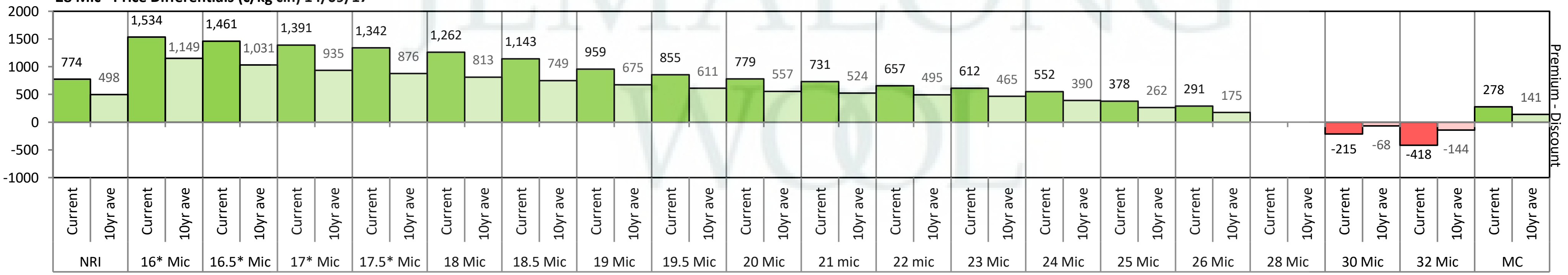
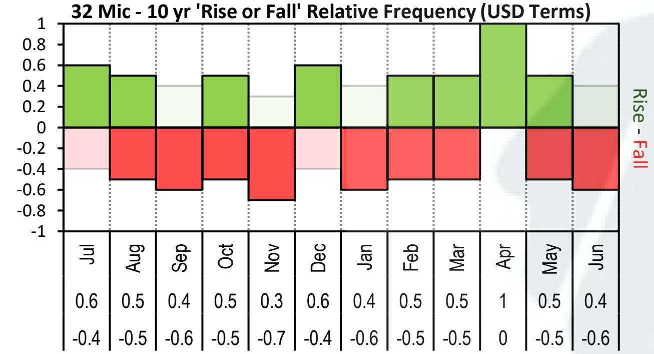
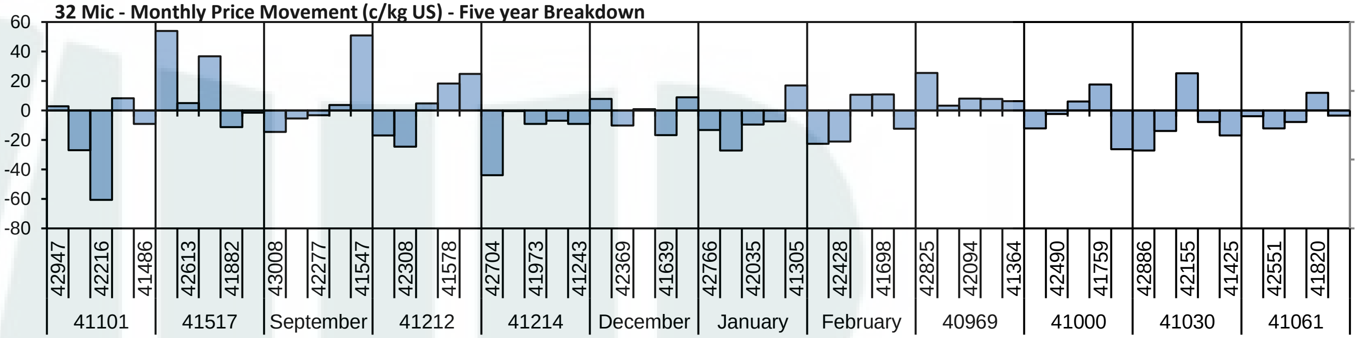
28 Mic - Price Differentials (c/kg cln) 14/09/17







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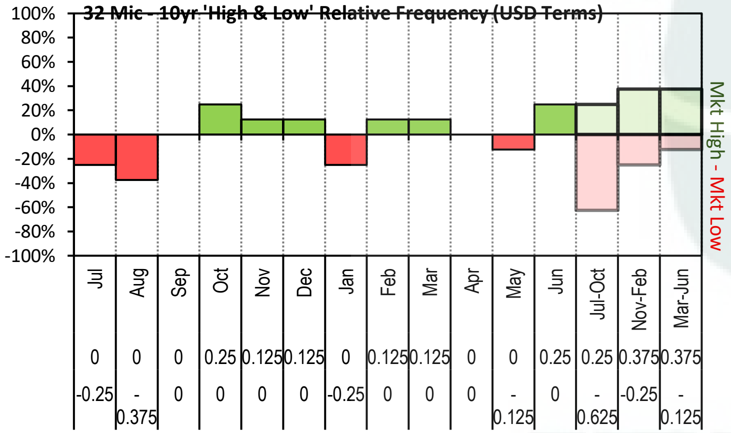

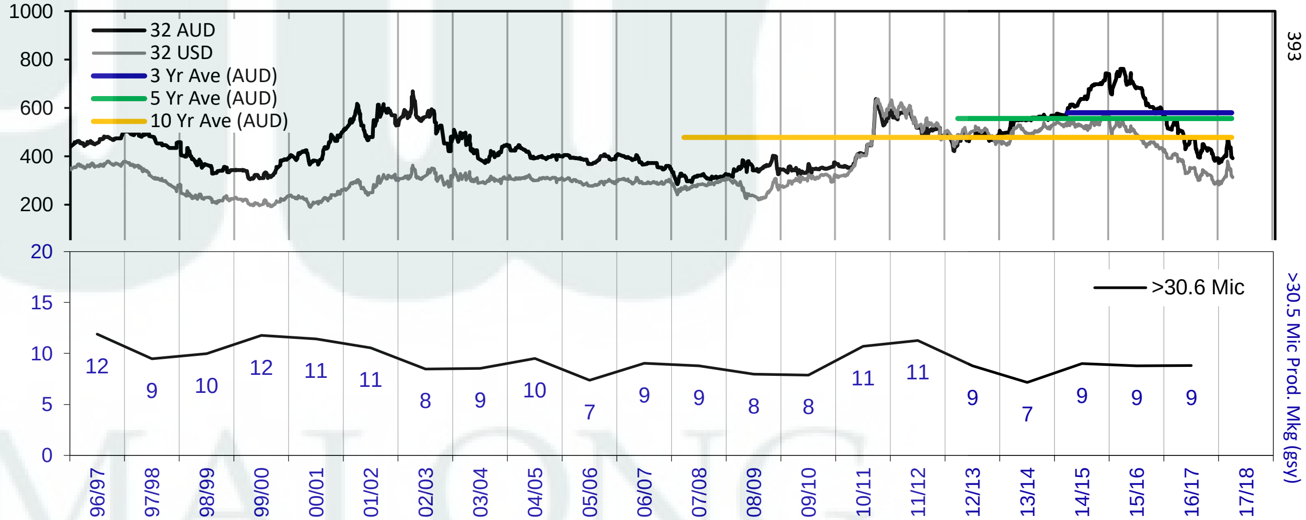

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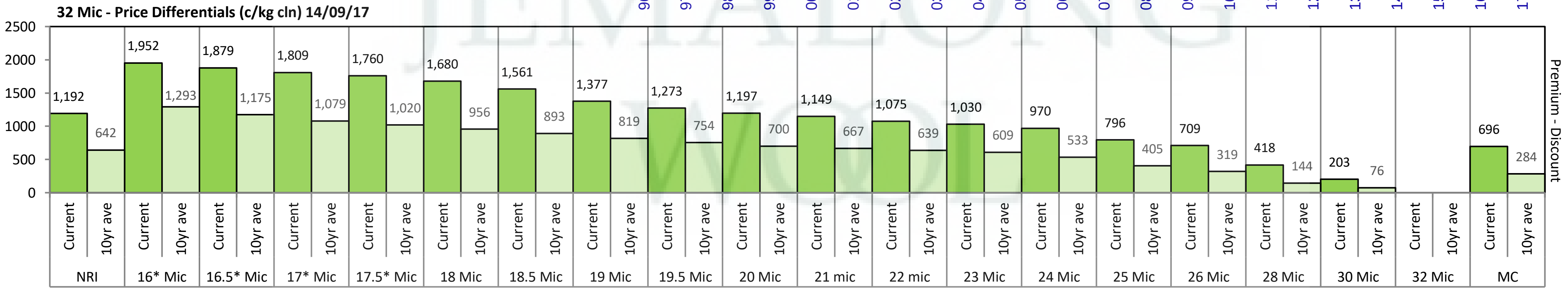

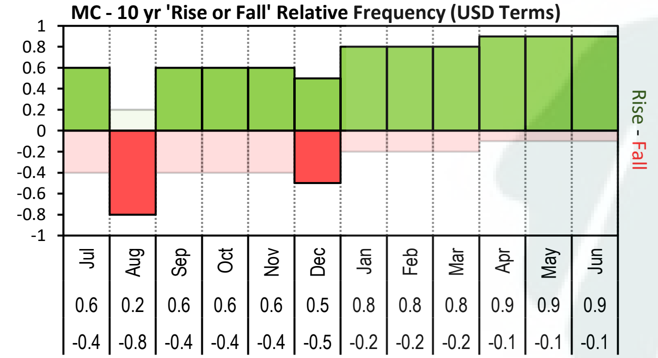

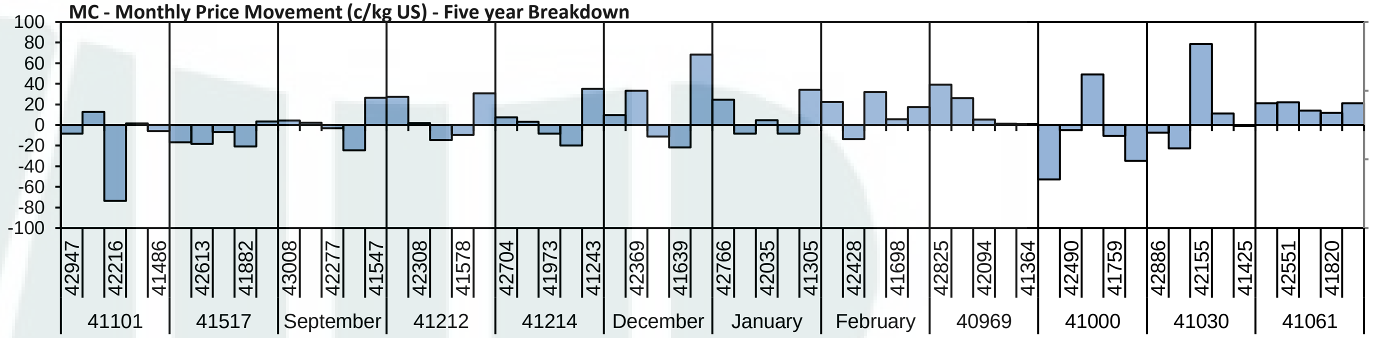

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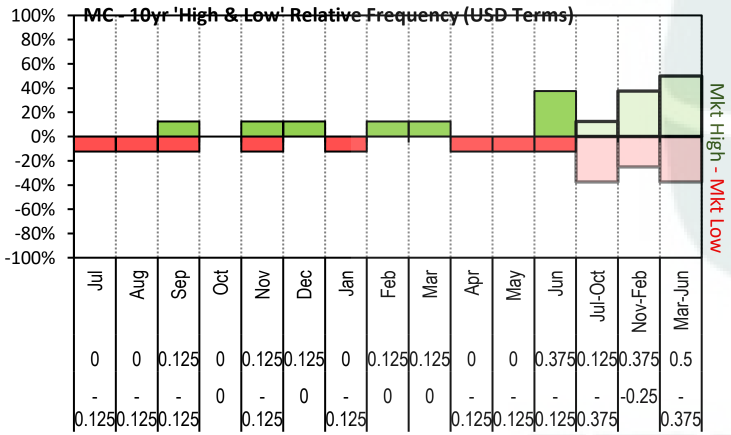

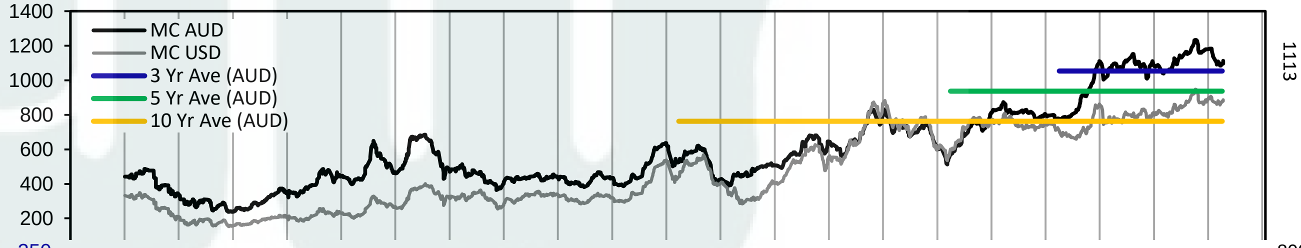

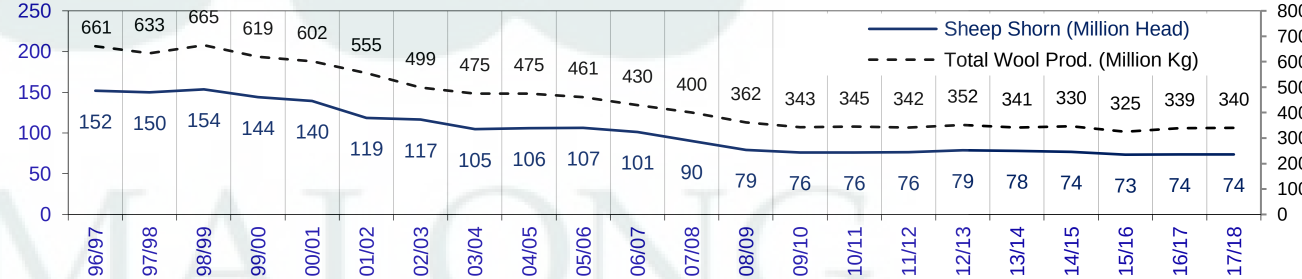

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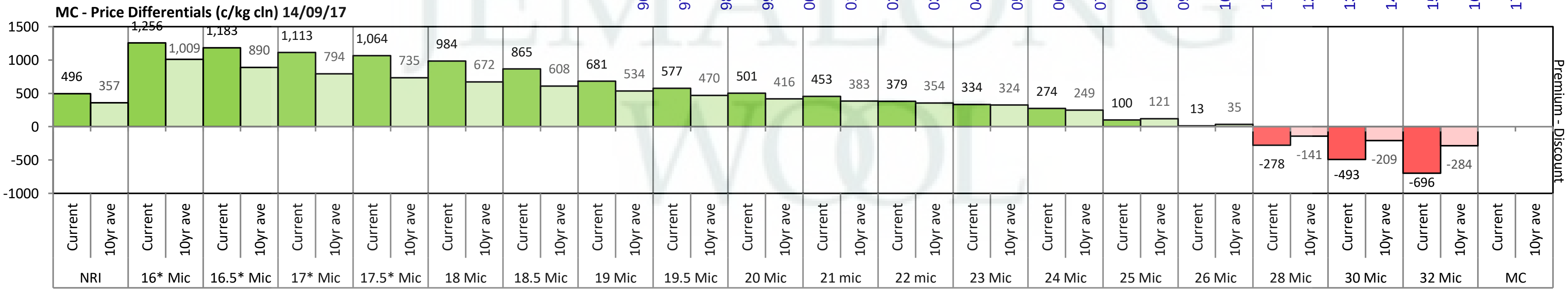
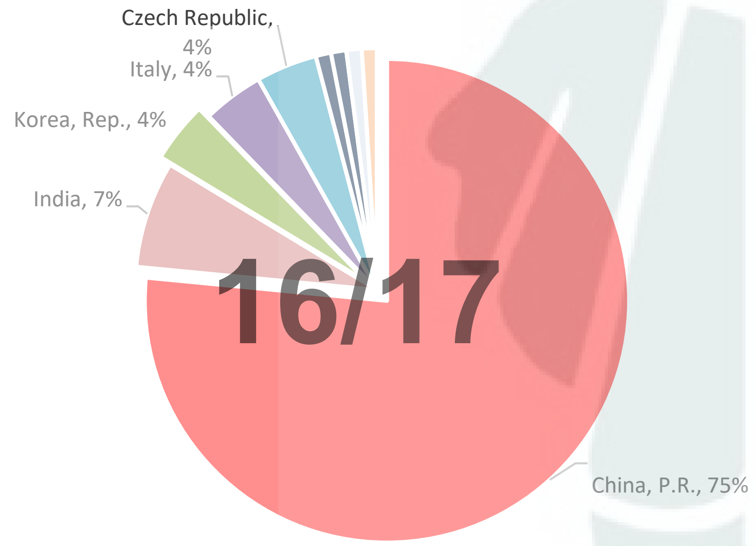
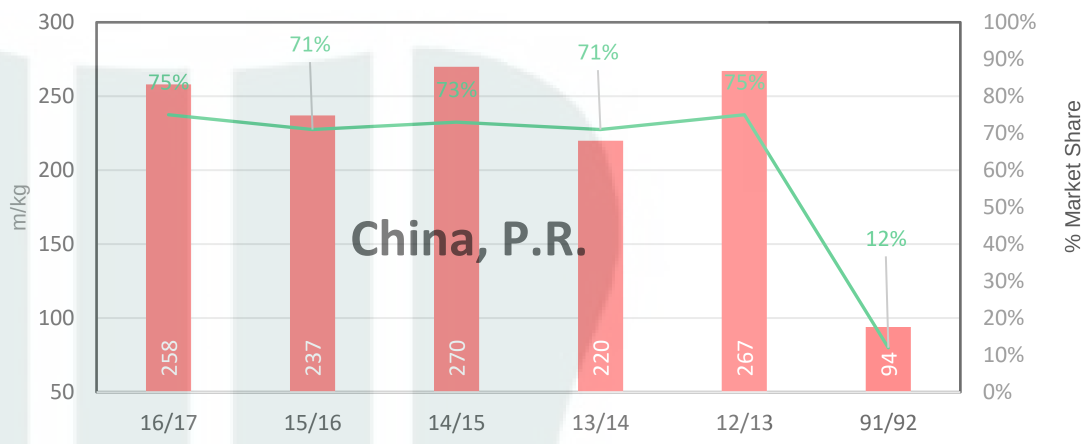


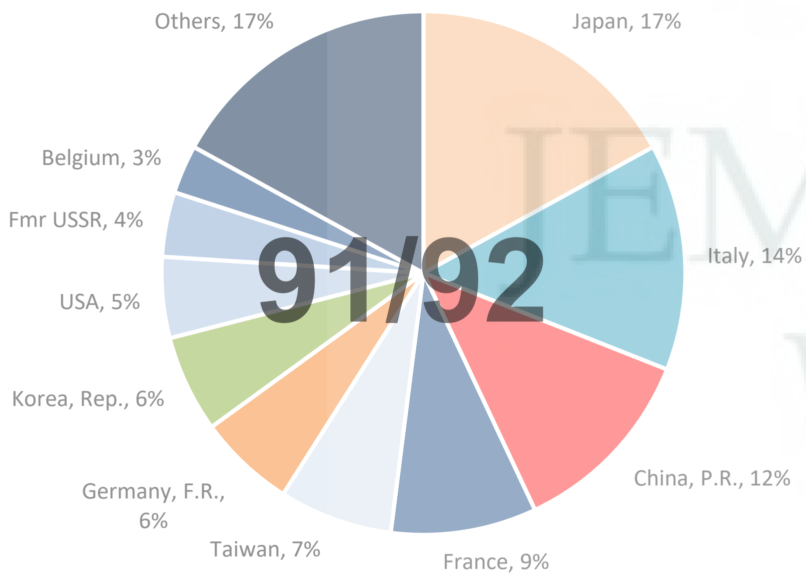
16/17 - Export Snap Shot (346.74 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Change m/kg

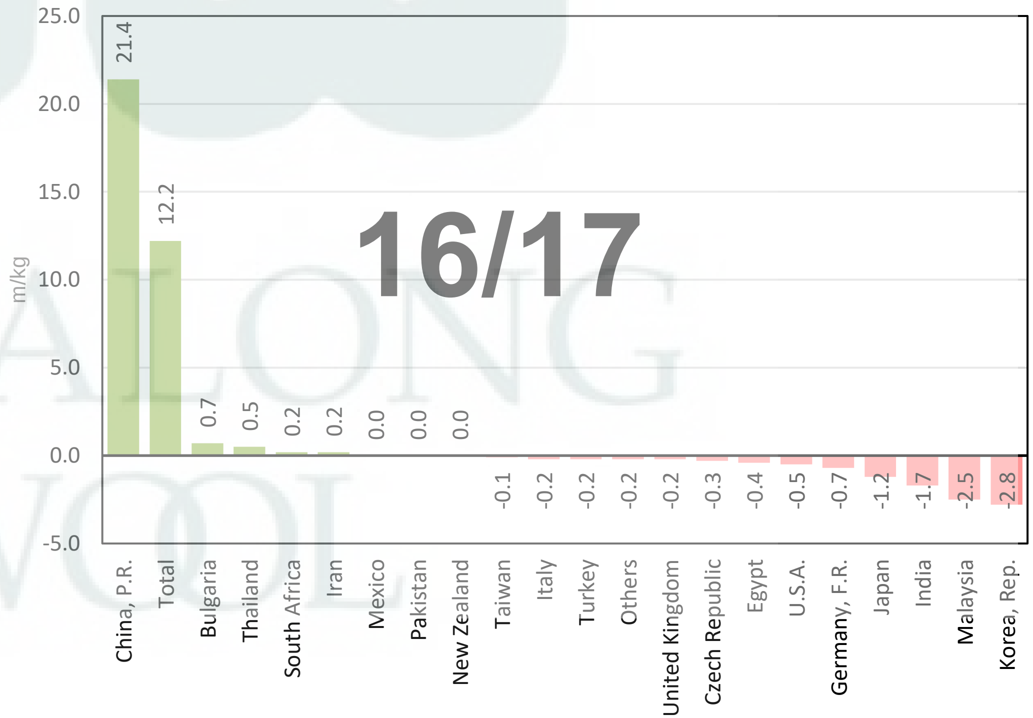


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$52	$51	$50	$49	$47	$44	$40	$38	$36	$35	$33	$32	$31	$27	$25	$18	$13	$9
	10yr ave.	$40	$36	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$23	$20	$18	$14	$12	$11
30%	Current	$63	$61	$60	$59	$56	$53	$48	$45	$43	$42	$40	$39	$37	$32	$30	$22	$16	$11
	10yr ave.	$48	$43	$41	$40	$39	$37	$35	$33	$32	$31	$30	$29	$27	$24	$22	$17	$15	$13
35%	Current	$73	$72	$70	$68	$65	$62	$56	$53	$50	$49	$47	$45	$43	$38	$35	$26	$18	$12
	10yr ave.	$56	$51	$48	$47	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$20	$17	$15
40%	Current	$84	$82	$80	$78	$75	$71	$64	$60	$57	$55	$53	$51	$49	$43	$40	$29	$21	$14
	10yr ave.	$64	$58	$55	$54	$52	$49	$47	$44	$42	$41	$40	$39	$36	$32	$29	$22	$20	$17
45%	Current	$94	$92	$90	$88	$84	$80	$72	$68	$64	$62	$60	$58	$55	$48	$45	$33	$24	$16
	10yr ave.	$72	$65	$62	$60	$58	$56	$53	$50	$48	$46	$45	$44	$41	$36	$32	$25	$22	$19
50%	Current	$104	$102	$100	$98	$93	$88	$80	$76	$71	$69	$66	$64	$62	$54	$50	$37	$26	$18
	10yr ave.	$80	$72	$69	$67	$65	$62	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$25	$22
55%	Current	$115	$113	$110	$107	$103	$97	$88	$83	$79	$76	$73	$71	$68	$59	$54	$40	$29	$19
	10yr ave.	$88	$79	$76	$74	$71	$68	$64	$61	$58	$57	$55	$54	$50	$44	$39	$31	$27	$24
60%	Current	$125	$123	$120	$117	$112	$106	$96	$91	$86	$83	$80	$77	$74	$64	$59	$44	$32	$21
	10yr ave.	$96	$87	$83	$80	$77	$74	$70	$67	$64	$62	$60	$59	$55	$48	$43	$34	$30	$26
65%	Current	$136	$133	$130	$127	$121	$115	$104	$98	$93	$90	$86	$84	$80	$70	$64	$48	$34	$23
	10yr ave.	$104	$94	$90	$87	$84	$80	$76	$72	$69	$67	$65	$64	$59	$52	$47	$36	$32	$28
70%	Current	$146	$143	$140	$137	$131	$124	$112	$106	$100	$97	$93	$90	$86	$75	$69	$51	$37	$25
	10yr ave.	$112	$101	$97	$94	$90	$86	$82	$78	$74	$72	$70	$68	$64	$56	$50	$39	$35	$30
75%	Current	$157	$154	$150	$146	$140	$133	$120	$113	$107	$104	$100	$97	$92	$80	$74	$55	$40	$27
	10yr ave.	$120	$108	$104	$100	$97	$93	$88	$83	$80	$77	$75	$73	$68	$60	$54	$42	$37	$32
80%	Current	$167	$164	$160	$156	$149	$141	$128	$121	$114	$111	$106	$103	$98	$86	$79	$59	$42	$28
	10yr ave.	$128	$116	$111	$107	$103	$99	$93	$89	$85	$82	$80	$78	$73	$64	$57	$45	$40	$34
85%	Current	$177	$174	$170	$166	$159	$150	$136	$128	$121	$118	$113	$109	$105	$91	$84	$62	$45	$30
	10yr ave.	$135	$123	$118	$114	$110	$105	$99	$94	$90	$88	$85	$83	$77	$68	$61	$48	$42	$37

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$46	$46	$45	$43	$41	$39	$36	$34	$32	$31	$30	$29	$27	$24	$22	$16	$12	$8
	10yr ave.	$35	$32	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$20	$18	$16	$12	$11	$10
30%	Current	$56	$55	$53	$52	$50	$47	$43	$40	$38	$37	$35	$34	$33	$29	$26	$20	$14	$9
	10yr ave.	$43	$39	$37	$36	$34	$33	$31	$30	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
35%	Current	$65	$64	$62	$61	$58	$55	$50	$47	$44	$43	$41	$40	$38	$33	$31	$23	$16	$11
	10yr ave.	$50	$45	$43	$42	$40	$38	$36	$34	$33	$32	$31	$30	$28	$25	$22	$17	$16	$13
40%	Current	$74	$73	$71	$69	$66	$63	$57	$54	$51	$49	$47	$46	$44	$38	$35	$26	$19	$13
	10yr ave.	$57	$51	$49	$48	$46	$44	$42	$39	$38	$37	$36	$35	$32	$28	$26	$20	$18	$15
45%	Current	$84	$82	$80	$78	$75	$71	$64	$60	$57	$55	$53	$51	$49	$43	$40	$29	$21	$14
	10yr ave.	$64	$58	$55	$54	$52	$49	$47	$44	$42	$41	$40	$39	$36	$32	$29	$22	$20	$17
50%	Current	$93	$91	$89	$87	$83	$79	$71	$67	$64	$62	$59	$57	$55	$48	$44	$33	$23	$16
	10yr ave.	$71	$64	$61	$59	$57	$55	$52	$49	$47	$46	$45	$43	$40	$35	$32	$25	$22	$19
55%	Current	$102	$100	$98	$95	$91	$86	$78	$74	$70	$68	$65	$63	$60	$52	$48	$36	$26	$17
	10yr ave.	$78	$71	$68	$65	$63	$60	$57	$54	$52	$50	$49	$48	$45	$39	$35	$27	$24	$21
60%	Current	$111	$109	$107	$104	$99	$94	$85	$81	$76	$74	$71	$69	$66	$57	$53	$39	$28	$19
	10yr ave.	$85	$77	$74	$71	$69	$66	$62	$59	$57	$55	$54	$52	$49	$42	$38	$30	$27	$23
65%	Current	$121	$118	$116	$113	$108	$102	$92	$87	$83	$80	$77	$74	$71	$62	$57	$42	$30	$20
	10yr ave.	$92	$84	$80	$77	$75	$71	$67	$64	$61	$60	$58	$57	$53	$46	$41	$32	$29	$25
70%	Current	$130	$128	$125	$121	$116	$110	$100	$94	$89	$86	$83	$80	$77	$67	$62	$46	$33	$22
	10yr ave.	$99	$90	$86	$83	$80	$77	$73	$69	$66	$64	$63	$61	$57	$49	$45	$35	$31	$27
75%	Current	$139	$137	$134	$130	$124	$118	$107	$101	$95	$92	$89	$86	$82	$72	$66	$49	$35	$24
	10yr ave.	$106	$96	$92	$89	$86	$82	$78	$74	$71	$69	$67	$65	$61	$53	$48	$37	$33	$29
80%	Current	$148	$146	$143	$139	$133	$126	$114	$107	$102	$99	$95	$92	$88	$76	$70	$52	$38	$25
	10yr ave.	$113	$103	$98	$95	$92	$88	$83	$79	$75	$73	$71	$70	$65	$57	$51	$40	$35	$31
85%	Current	$158	$155	$152	$147	$141	$133	$121	$114	$108	$105	$100	$97	$93	$81	$75	$55	$40	$27
	10yr ave.	$120	$109	$104	$101	$98	$93	$88	$84	$80	$78	$76	$74	$69	$60	$54	$42	$38	$33

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$41	$40	$39	$38	$36	$34	$31	$29	$28	$27	$26	$25	$24	$21	$19	$14	$10	$7
	10yr ave.	$31	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$15	$14	$11	$10	$8
30%	Current	$49	$48	$47	$46	$44	$41	$37	$35	$33	$32	$31	$30	$29	$25	$23	$17	$12	$8
	10yr ave.	$37	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$19	$17	$13	$12	$10
35%	Current	$57	$56	$55	$53	$51	$48	$44	$41	$39	$38	$36	$35	$34	$29	$27	$20	$14	$10
	10yr ave.	$43	$39	$38	$36	$35	$34	$32	$30	$29	$28	$27	$27	$25	$22	$20	$15	$14	$12
40%	Current	$65	$64	$62	$61	$58	$55	$50	$47	$44	$43	$41	$40	$38	$33	$31	$23	$16	$11
	10yr ave.	$50	$45	$43	$42	$40	$38	$36	$34	$33	$32	$31	$30	$28	$25	$22	$17	$16	$13
45%	Current	$73	$72	$70	$68	$65	$62	$56	$53	$50	$49	$47	$45	$43	$38	$35	$26	$18	$12
	10yr ave.	$56	$51	$48	$47	$45	$43	$41	$39	$37	$36	$35	$34	$32	$28	$25	$20	$17	$15
50%	Current	$81	$80	$78	$76	$73	$69	$62	$59	$56	$54	$52	$50	$48	$42	$39	$28	$21	$14
	10yr ave.	$62	$56	$54	$52	$50	$48	$45	$43	$41	$40	$39	$38	$35	$31	$28	$22	$19	$17
55%	Current	$89	$88	$86	$84	$80	$76	$68	$65	$61	$59	$57	$55	$53	$46	$42	$31	$23	$15
	10yr ave.	$68	$62	$59	$57	$55	$53	$50	$47	$45	$44	$43	$42	$39	$34	$31	$24	$21	$18
60%	Current	$97	$96	$94	$91	$87	$82	$75	$70	$67	$65	$62	$60	$57	$50	$46	$34	$25	$17
	10yr ave.	$74	$67	$65	$62	$60	$58	$54	$52	$49	$48	$47	$46	$43	$37	$33	$26	$23	$20
65%	Current	$106	$104	$101	$99	$94	$89	$81	$76	$72	$70	$67	$65	$62	$54	$50	$37	$27	$18
	10yr ave.	$81	$73	$70	$68	$65	$62	$59	$56	$54	$52	$51	$49	$46	$40	$36	$28	$25	$22
70%	Current	$114	$112	$109	$106	$102	$96	$87	$82	$78	$75	$72	$70	$67	$58	$54	$40	$29	$19
	10yr ave.	$87	$79	$75	$73	$70	$67	$64	$60	$58	$56	$55	$53	$50	$43	$39	$30	$27	$23
75%	Current	$122	$120	$117	$114	$109	$103	$93	$88	$83	$81	$78	$75	$72	$63	$58	$43	$31	$21
	10yr ave.	$93	$84	$81	$78	$75	$72	$68	$65	$62	$60	$59	$57	$53	$46	$42	$33	$29	$25
80%	Current	$130	$128	$125	$121	$116	$110	$100	$94	$89	$86	$83	$80	$77	$67	$62	$46	$33	$22
	10yr ave.	$99	$90	$86	$83	$80	$77	$73	$69	$66	$64	$63	$61	$57	$49	$45	$35	$31	$27
85%	Current	$138	$135	$133	$129	$123	$117	$106	$100	$94	$92	$88	$85	$81	$71	$66	$48	$35	$23
	10yr ave.	$105	$96	$91	$88	$85	$82	$77	$73	$70	$68	$66	$65	$60	$53	$47	$37	$33	$28

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$35	$34	$33	$33	$31	$29	$27	$25	$24	$23	$22	$21	$21	$18	$17	$12	$9	$6
	10yr ave.	$27	$24	$23	$22	$22	$21	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
30%	Current	$42	$41	$40	$39	$37	$35	$32	$30	$29	$28	$27	$26	$25	$21	$20	$15	$11	$7
	10yr ave.	$32	$29	$28	$27	$26	$25	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$10	$9
35%	Current	$49	$48	$47	$46	$44	$41	$37	$35	$33	$32	$31	$30	$29	$25	$23	$17	$12	$8
	10yr ave.	$37	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$19	$17	$13	$12	$10
40%	Current	$56	$55	$53	$52	$50	$47	$43	$40	$38	$37	$35	$34	$33	$29	$26	$20	$14	$9
	10yr ave.	$43	$39	$37	$36	$34	$33	$31	$30	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
45%	Current	$63	$61	$60	$59	$56	$53	$48	$45	$43	$42	$40	$39	$37	$32	$30	$22	$16	$11
	10yr ave.	$48	$43	$41	$40	$39	$37	$35	$33	$32	$31	$30	$29	$27	$24	$22	$17	$15	$13
50%	Current	$70	$68	$67	$65	$62	$59	$53	$50	$48	$46	$44	$43	$41	$36	$33	$24	$18	$12
	10yr ave.	$53	$48	$46	$45	$43	$41	$39	$37	$35	$34	$34	$33	$30	$26	$24	$19	$17	$14
55%	Current	$77	$75	$74	$72	$68	$65	$59	$55	$52	$51	$49	$47	$45	$39	$36	$27	$19	$13
	10yr ave.	$58	$53	$51	$49	$47	$45	$43	$41	$39	$38	$37	$36	$33	$29	$26	$21	$18	$16
60%	Current	$84	$82	$80	$78	$75	$71	$64	$60	$57	$55	$53	$51	$49	$43	$40	$29	$21	$14
	10yr ave.	$64	$58	$55	$54	$52	$49	$47	$44	$42	$41	$40	$39	$36	$32	$29	$22	$20	$17
65%	Current	$90	$89	$87	$85	$81	$77	$69	$65	$62	$60	$58	$56	$53	$46	$43	$32	$23	$15
	10yr ave.	$69	$63	$60	$58	$56	$53	$51	$48	$46	$45	$44	$42	$39	$34	$31	$24	$22	$19
70%	Current	$97	$96	$94	$91	$87	$82	$75	$70	$67	$65	$62	$60	$57	$50	$46	$34	$25	$17
	10yr ave.	$74	$67	$65	$62	$60	$58	$54	$52	$49	$48	$47	$46	$43	$37	$33	$26	$23	$20
75%	Current	$104	$102	$100	$98	$93	$88	$80	$76	$71	$69	$66	$64	$62	$54	$50	$37	$26	$18
	10yr ave.	$80	$72	$69	$67	$65	$62	$58	$55	$53	$52	$50	$49	$46	$40	$36	$28	$25	$22
80%	Current	$111	$109	$107	$104	$99	$94	$85	$81	$76	$74	$71	$69	$66	$57	$53	$39	$28	$19
	10yr ave.	$85	$77	$74	$71	$69	$66	$62	$59	$57	$55	$54	$52	$49	$42	$38	$30	$27	$23
85%	Current	$118	$116	$114	$111	$106	$100	$91	$86	$81	$79	$75	$73	$70	$61	$56	$41	$30	$20
	10yr ave.	$90	$82	$78	$76	$73	$70	$66	$63	$60	$58	$57	$55	$52	$45	$41	$32	$28	$24

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$29	$28	$28	$27	$26	$25	$22	$21	$20	$19	$18	$18	$17	$15	$14	$10	$7	$5
	10yr ave.	$22	$20	$19	$19	$18	$17	$16	$15	$15	$14	$14	$14	$13	$11	$10	$8	$7	$6
30%	Current	$35	$34	$33	$33	$31	$29	$27	$25	$24	$23	$22	$21	$21	$18	$17	$12	$9	$6
	10yr ave.	$27	$24	$23	$22	$22	$21	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
35%	Current	$41	$40	$39	$38	$36	$34	$31	$29	$28	$27	$26	$25	$24	$21	$19	$14	$10	$7
	10yr ave.	$31	$28	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$18	$15	$14	$11	$10	$8
40%	Current	$46	$46	$45	$43	$41	$39	$36	$34	$32	$31	$30	$29	$27	$24	$22	$16	$12	$8
	10yr ave.	$35	$32	$31	$30	$29	$27	$26	$25	$24	$23	$22	$22	$20	$18	$16	$12	$11	$10
45%	Current	$52	$51	$50	$49	$47	$44	$40	$38	$36	$35	$33	$32	$31	$27	$25	$18	$13	$9
	10yr ave.	$40	$36	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$23	$20	$18	$14	$12	$11
50%	Current	$58	$57	$56	$54	$52	$49	$44	$42	$40	$39	$37	$36	$34	$30	$28	$20	$15	$10
	10yr ave.	$44	$40	$38	$37	$36	$34	$32	$31	$29	$29	$28	$27	$25	$22	$20	$16	$14	$12
55%	Current	$64	$63	$61	$60	$57	$54	$49	$46	$44	$42	$41	$39	$38	$33	$30	$22	$16	$11
	10yr ave.	$49	$44	$42	$41	$39	$38	$36	$34	$32	$31	$31	$30	$28	$24	$22	$17	$15	$13
60%	Current	$70	$68	$67	$65	$62	$59	$53	$50	$48	$46	$44	$43	$41	$36	$33	$24	$18	$12
	10yr ave.	$53	$48	$46	$45	$43	$41	$39	$37	$35	$34	$34	$33	$30	$26	$24	$19	$17	$14
65%	Current	$75	$74	$72	$70	$67	$64	$58	$55	$52	$50	$48	$46	$44	$39	$36	$26	$19	$13
	10yr ave.	$58	$52	$50	$48	$47	$45	$42	$40	$38	$37	$36	$35	$33	$29	$26	$20	$18	$16
70%	Current	$81	$80	$78	$76	$73	$69	$62	$59	$56	$54	$52	$50	$48	$42	$39	$28	$21	$14
	10yr ave.	$62	$56	$54	$52	$50	$48	$45	$43	$41	$40	$39	$38	$35	$31	$28	$22	$19	$17
75%	Current	$87	$85	$84	$81	$78	$74	$67	$63	$60	$58	$55	$54	$51	$45	$41	$30	$22	$15
	10yr ave.	$66	$60	$58	$56	$54	$51	$49	$46	$44	$43	$42	$41	$38	$33	$30	$23	$21	$18
80%	Current	$93	$91	$89	$87	$83	$79	$71	$67	$64	$62	$59	$57	$55	$48	$44	$33	$23	$16
	10yr ave.	$71	$64	$61	$59	$57	$55	$52	$49	$47	$46	$45	$43	$40	$35	$32	$25	$22	$19
85%	Current	$99	$97	$95	$92	$88	$83	$76	$71	$67	$65	$63	$61	$58	$51	$47	$35	$25	$17
	10yr ave.	$75	$68	$65	$63	$61	$58	$55	$52	$50	$49	$47	$46	$43	$38	$34	$26	$24	$20

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$17	$17	$17	$16	$16	$15	$13	$13	$12	$12	$11	$11	$10	$9	$8	$6	$4	$3
	10yr ave.	$13	$12	$12	$11	$11	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$5	$4	$4
30%	Current	$21	$20	$20	$20	$19	$18	$16	$15	$14	$14	$13	$13	$12	$11	$10	$7	$5	$4
	10yr ave.	$16	$14	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$9	$8	$7	$6	$5	$4
35%	Current	$24	$24	$23	$23	$22	$21	$19	$18	$17	$16	$16	$15	$14	$13	$12	$9	$6	$4
	10yr ave.	$19	$17	$16	$16	$15	$14	$14	$13	$12	$12	$12	$11	$11	$9	$8	$7	$6	$5
40%	Current	$28	$27	$27	$26	$25	$24	$21	$20	$19	$18	$18	$17	$16	$14	$13	$10	$7	$5
	10yr ave.	$21	$19	$18	$18	$17	$16	$16	$15	$14	$14	$13	$13	$12	$11	$10	$7	$7	$6
45%	Current	$31	$31	$30	$29	$28	$27	$24	$23	$21	$21	$20	$19	$18	$16	$15	$11	$8	$5
	10yr ave.	$24	$22	$21	$20	$19	$19	$18	$17	$16	$15	$15	$15	$14	$12	$11	$8	$7	$6
50%	Current	$35	$34	$33	$33	$31	$29	$27	$25	$24	$23	$22	$21	$21	$18	$17	$12	$9	$6
	10yr ave.	$27	$24	$23	$22	$22	$21	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$7
55%	Current	$38	$38	$37	$36	$34	$32	$29	$28	$26	$25	$24	$24	$23	$20	$18	$13	$10	$6
	10yr ave.	$29	$26	$25	$25	$24	$23	$21	$20	$19	$19	$18	$18	$17	$15	$13	$10	$9	$8
60%	Current	$42	$41	$40	$39	$37	$35	$32	$30	$29	$28	$27	$26	$25	$21	$20	$15	$11	$7
	10yr ave.	$32	$29	$28	$27	$26	$25	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$10	$9
65%	Current	$45	$44	$43	$42	$40	$38	$35	$33	$31	$30	$29	$28	$27	$23	$21	$16	$11	$8
	10yr ave.	$35	$31	$30	$29	$28	$27	$25	$24	$23	$22	$22	$21	$20	$17	$16	$12	$11	$9
70%	Current	$49	$48	$47	$46	$44	$41	$37	$35	$33	$32	$31	$30	$29	$25	$23	$17	$12	$8
	10yr ave.	$37	$34	$32	$31	$30	$29	$27	$26	$25	$24	$23	$23	$21	$19	$17	$13	$12	$10
75%	Current	$52	$51	$50	$49	$47	$44	$40	$38	$36	$35	$33	$32	$31	$27	$25	$18	$13	$9
	10yr ave.	$40	$36	$35	$33	$32	$31	$29	$28	$27	$26	$25	$24	$23	$20	$18	$14	$12	$11
80%	Current	$56	$55	$53	$52	$50	$47	$43	$40	$38	$37	$35	$34	$33	$29	$26	$20	$14	$9
	10yr ave.	$43	$39	$37	$36	$34	$33	$31	$30	$28	$27	$27	$26	$24	$21	$19	$15	$13	$11
85%	Current	$59	$58	$57	$55	$53	$50	$45	$43	$40	$39	$38	$36	$35	$30	$28	$21	$15	$10
	10yr ave.	$45	$41	$39	$38	$37	$35	$33	$31	$30	$29	$28	$28	$26	$23	$20	$16	$14	$12

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

Table 15: Returns pr head for skirted fleece wool.

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

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