JEMALONG WOOL BULLETIN

(week ending 21/11/2019)

Table 1: Northern Region Micron Price Guides

WEEK 21				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
	21/11/2019	14/11/2019		21/11/2018	Now			Now			Now					Now						Now		
	Current	Weekly		This time	compared		12 Month	compared		12 Month	compared					compared					10 year	compared		
MPG	Price	Change		Last Year	to Last Year		Low	to Low		High	to High		Low	High	Average	to 3yr ave		Percentile	Low	High	Average	to 10yr ave		Percentile
NRI	1591	-19	-1.2%	1867	-276	-15%	1378	+213	15%	2074	-483	-23%	1378	2163	1785	-194	-11%	22%	897	2163	1337	+254	19%	77%
15*	2275	-65	-2.8%	2700	-425	-16%	2120	+155	7%	2870	-595	-21%	1930	3700	~2742	-467	-17%	15%	1390	3700	~2099	+176	8%	66%
15.5*	2225	-45	-2.0%	2650	-425	-16%	2120	+105	5%	2810	-585	-21%	1888	3450	~2681	-456	-17%	15%	1360	3450	~2053	+172	8%	66%
16*	2145	-30	-1.4%	2600	-455	-18%	1970	+175	9%	2750	-605	-22%	1820	3300	2585	-440	-17%	15%	1311	3300	1979	+166	8%	66%
16.5	2063	-20	-1.0%	2535	-472	-19%	1850	+213	12%	2667	-604	-23%	1777	3187	2502	-439	-18%	13%	1279	3187	1885	+178	9%	66%
17	2008	-19	-0.9%	2468	-460	-19%	1807	+201	11%	2620	-612	-23%	1752	3008	2422	-414	-17%	11%	1227	3008	1791	+217	12%	67%
17.5	1940	-28	-1.4%	2405	-465	-19%	1778	+162	9%	2572	-632	-25%	1737	2845	2341	-401	-17%	8%	1189	2845	1732	+208	12%	66%
18	1885	-35	-1.8%	2312	-427	-18%	1752	+133	8%	2533	-648	-26%	1708	2708	2250	-365	-16%	7%	1154	2708	1668	+217	13%	66%
18.5	1842	-29	-1.5%	2232	-390	-17%	1687	+155	9%	2451	-609	-25%	1667	2591	2151	-309	-14%	7%	1104	2591	1601	+241	15%	68%
19	1781	-37	-2.0%	2164	-383	-18%	1543	+238	15%	2422	-641	-26%	1543	2465	2048	-267	-13%	11%	1050	2465	1531	+250	16%	73%
19.5	1754	-40	-2.2%	2160	-406	-19%	1488	+266	18%	2404	-650	-27%	1488	2404	1980	-226	-11%	26%	963	2404	1475	+279	19%	78%
20	1738	-35	-2.0%	2142	-404	-19%	1460	+278	19%	2391	-653	-27%	1460	2391	1922	-184	-10%	36%	917	2391	1431	+307	21%	81%
21	1729	-34	-1.9%	2138	-409	-19%	1444	+285	20%	2368	-639	-27%	1368	2368	1867	-138	-7%	40%	896	2368	1400	+329	24%	82%
22	1722	-28	-1.6%	2020	-298	-15%	1473	+249	17%	2342	-620	-26%	1298	2342	1827	-105	-6%	45%	881	2342	1371	+351	26%	84%
23	1669	-22	-1.3%	1948	-279	-14%	1447	+222	15%	2212	-543	-25%	1313	2316	1771	-102	-6%	45%	856	2316	1333	+336	25%	84%
24	1538	-16	-1.0%	1700	-162	-10%	1359	+179	13%	2016	-478	-24%	1218	2114	1617	-79	-5%	46%	802	2114	1227	+311	25%	84%
25	1308	-10	-0.8%	1363	-55	-4%	1176	+132	11%	1701	-393	-23%	1023	1801	1366	-58	-4%	49%	668	1801	1060	+248	23%	85%
26	1200	-4	-0.3%	1180	+20	2%	1100	+100	9%	1523	-323	-21%	896	1545	1214	-14	-1%	53%	585	1545	950	+250	26%	86%
28	899	-11	-1.2%	804	+95	12%	835	+64	8%	1318	-419	-32%	651	1318	884	+15	2%	57%	445	1318	729	+170	23%	84%
30	704	-20	-2.8%	705	-1	0%	675	+29	4%	998	-294	-29%	514	998	683	+21	3%	63%	390	998	630	+74	12%	76%
32	470	+5	1.1%	470	0	0%	456	+14	3%	659	-189	-29%	354	659	465	+5	1%	71%	348	762	513	-43	-8%	37%
MC	1052	-1	-0.1%	1160	-108	-9%	784	+268	34%	1251	-199	-16%	784	1563	1215	-163	-13%	15%	559	1563	927	+125	13%	61%

AU BALES OFFERED	36,488	
AU BALES SOLD	30,930	
AU PASSED-IN%	15.2%	
AUD/USD	0.6797	0.0%

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

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

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

MARKET COMMENTARY Source: AWEX

This week's slightly larger offering continued in the same vein as last Thursday, with prices tracking lower eroding last Wednesdays gains. By the close of trade the NRI had given back 19 cents, to close at 1591.

In the Northern Region, Wednesday's market saw merino fleece drift 15-35 cents lower, 27 microns in the crossbreds eased by 10-20 cents while the other MPG's remained generally unchanged, the oddment market also ended the day generally unchanged. Thursday's market, recorded minor movements across all MPG's with the largest fall being 12 cents for 18.5 micron, while the largest gain was 1 cent, for the Merino Carding indicator. Merino skirtings were upto 10 cents dearer while locks, crutchings & stains gained 10-20 cents.

On Thursday (late selling) Fremantle perform strongly, selling at or above the previous days level, seller resistance may have contributed to the result, with 33% of their fleece catalogue not meeting grower reserves.

39,280 bales are currently rostered for next week's sale.

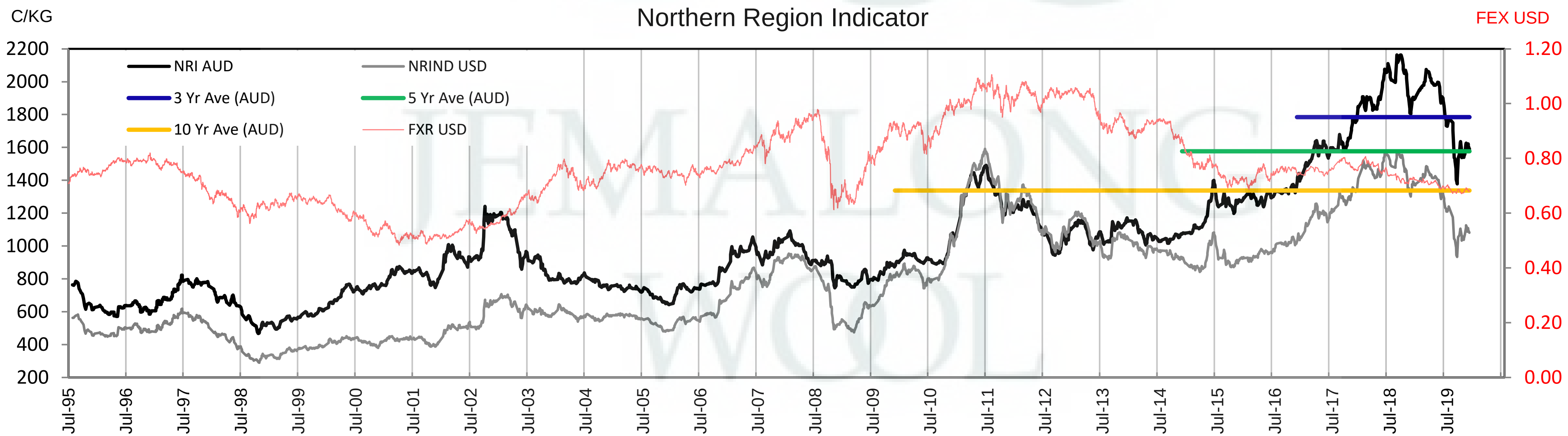


Table 2: Three Year Decile Table, since: 1/11/2016

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	2080	2037	2002	1953	1915	1854	1775	1677	1582	1481	1419	1353	1274	1115	1008	728	554	388	1005
2	20%	2211	2180	2159	2140	2075	1966	1824	1724	1628	1532	1473	1416	1346	1173	1052	755	574	408	1086
3	30%	2305	2277	2237	2195	2141	2024	1874	1764	1671	1598	1519	1471	1398	1204	1101	778	585	423	1133
4	40%	2440	2386	2324	2274	2199	2095	1945	1835	1772	1726	1695	1622	1490	1261	1133	808	602	434	1164
5	50%	2550	2528	2460	2390	2297	2149	2048	2004	1936	1855	1815	1760	1583	1311	1173	853	673	449	1180
6	60%	2630	2567	2514	2463	2357	2234	2136	2064	2026	2005	1990	1923	1713	1434	1244	909	703	462	1210
7	70%	2750	2663	2608	2520	2397	2304	2222	2196	2175	2155	2125	2035	1821	1529	1341	951	712	470	1325
8	80%	3150	2973	2766	2573	2437	2361	2297	2278	2259	2235	2216	2179	1913	1603	1415	1017	745	507	1382
9	90%	3225	3039	2851	2689	2526	2414	2351	2314	2294	2274	2260	2212	2009	1693	1486	1115	915	590	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2145	2063	2008	1940	1885	1842	1781	1754	1738	1729	1722	1669	1538	1308	1200	899	704	470	1052
3 Yr Percentile		15%	13%	11%	8%	7%	7%	11%	26%	36%	40%	45%	45%	46%	49%	53%	57%	63%	71%	15%

Table 3: Ten Year Decile Table, sinc 1/11/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1430	1360	1275	1234	1195	1159	1118	1090	1046	1009	970	938	862	767	685	494	444	381	629
2	20%	1535	1416	1330	1287	1258	1226	1193	1159	1140	1132	1118	1086	1018	881	780	618	550	424	702
3	30%	1570	1487	1392	1345	1315	1282	1258	1214	1188	1176	1157	1135	1058	905	809	647	576	458	751
4	40%	1615	1543	1488	1459	1432	1396	1333	1295	1259	1241	1218	1189	1088	930	834	669	593	480	800
5	50%	1725	1600	1575	1559	1513	1472	1426	1385	1348	1318	1284	1241	1132	998	896	690	623	500	830
6	60%	2020	1912	1728	1658	1602	1543	1509	1468	1405	1378	1350	1314	1201	1076	996	756	638	545	1037
7	70%	2285	2204	2180	2064	1982	1861	1708	1601	1505	1451	1414	1364	1289	1165	1064	806	677	568	1088
8	80%	2595	2480	2386	2271	2163	2033	1886	1778	1695	1636	1562	1495	1410	1235	1135	855	719	598	1146
9	90%	2750	2668	2557	2501	2387	2259	2178	2158	2143	2129	2108	1960	1806	1499	1318	944	804	659	1246
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2145	2063	2008	1940	1885	1842	1781	1754	1738	1729	1722	1669	1538	1308	1200	899	704	470	1052
10 Yr Percentile		66%	66%	67%	66%	66%	68%	73%	78%	81%	82%	84%	84%	84%	85%	86%	84%	76%	37%	61%

Definitions:

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

* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.
The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.
Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 2136 for 60% of the time, over the past three years.
In Table 3, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1509 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 21/11/19

Any highlighted in yellow are recent trades, trading since: Friday, 15 November 2019

MICRON (Total Traded = 172) — FORWARD CONTRACT MONTH	18um (2 Traded)	18.5um (0 Traded)	19um (94 Traded)	19.5um (0 Traded)	21um (52 Traded)	22um (0 Traded)	23um (0 Traded)	28um (23 Traded)	30um (1 Traded)
Nov-2019 (73)			17/10/19 **1770** (37)		31/10/19 **1780** (26)			28/10/19 **965** (10)	
Dec-2019 (31)			31/10/19 **1830** (15)		25/10/19 **1765** (10)			24/10/19 **940** (5)	12/07/19 **765** (1)
Jan-2020 (11)			13/11/19 **1810** (6)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020 (19)			30/10/19 **1855** (11)		21/11/19 **1720** (6)			1/11/19 **930** (2)	
Mar-2020 (4)	17/09/19 **1800** (1)		16/09/19 **1700** (1)		21/11/19 **1720** (2)				
Apr-2020 (10)	20/09/19 **1800** (1)		25/09/19 **1800** (4)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020 (2)			11/09/19 **1650** (1)		18/09/19 **1580** (1)				
Jun-2020 (1)					18/09/19 **1600** (1)				
Jul-2020 (3)			7/05/19 **2155** (3)						
Aug-2020 (1)								14/05/19 **1000** (1)	
Sep-2020									
Oct-2020 (6)			3/09/19 **1550** (6)						
Nov-2020 (1)			9/05/19 **2125** (1)						
Dec-2020 (4)			27/02/19 **2150** (4)						
Jan-2021 (2)			7/05/19 **2155** (2)						
Feb-2021 (1)								9/05/19 **935** (1)	
Mar-2021 (1)			7/05/19 **2155** (1)						
Apr-2021 (1)			7/05/19 **2155** (1)						
May-2021									
Jun-2021 (1)			7/05/19 **2155** (1)						
Jul-2021									
Aug-2021									
Sep-2021									

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

Table 5: Riemann Options, as at: 21/11/19 **Any highlighted in yellow are recent trades, trading since: Friday, 15 November 2019**

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

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

Table 6: National Market Share

		Current Selling Week Week 21			Previous Selling Week Week 20			Last Season 2018-19			2 Years Ago 2017-18			3 Years Ago 2016-17			5 Years Ago 2014-15			10 Years Ago 2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	4,725	15%	TECM	5,052	15%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	EWES	2,845	9%	FOXM	3,229	10%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	AMEM	2,727	9%	EWES	2,980	9%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	FOXM	1,835	6%	PMWF	2,645	8%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	UWCM	1,581	5%	AMEM	2,502	7%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	PMWF	1,428	5%	TIAM	2,111	6%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	TIAM	1,179	4%	SETS	1,347	4%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	SETS	1,123	4%	MCHA	1,288	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	MEWS	1,122	4%	MEWS	1,287	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	MODM	1,087	4%	UWCM	1,106	3%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	TECM	2,237	15%	TECM	2,572	14%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	PMWF	1,362	9%	PMWF	2,504	14%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	EWES	1,145	7%	FOXM	1,547	8%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	MEWS	1,122	7%	TIAM	1,434	8%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	AMEM	1,107	7%	EWES	1,395	8%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	TECM	979	22%	TECM	1,164	25%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	AMEM	830	18%	AMEM	535	12%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	EWES	645	14%	TIAM	404	9%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	TIAM	552	12%	WCWF	376	8%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	UWCM	308	7%	FOXM	338	7%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	TECM	892	15%	EWES	909	15%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	MODM	758	13%	FOXM	843	14%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	PEAM	652	11%	TECM	748	12%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	AMEM	618	10%	MCHA	574	10%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	FOXM	555	9%	AMEM	489	8%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	721	14%	TECM	568	12%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	TECM	617	12%	MCHA	527	11%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	EWES	587	11%	VWPM	508	11%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	VWPM	582	11%	FOXM	501	11%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	SNWF	448	9%	SNWF	447	9%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		30,930		$ 1,758	33,584		$ 1,782	1,477,234		$2,161	1,780,609		$1,929	1,709,642		$1,613	1,800,549		$1,252	1,730,331		$958
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$54,370,000			$59,830,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

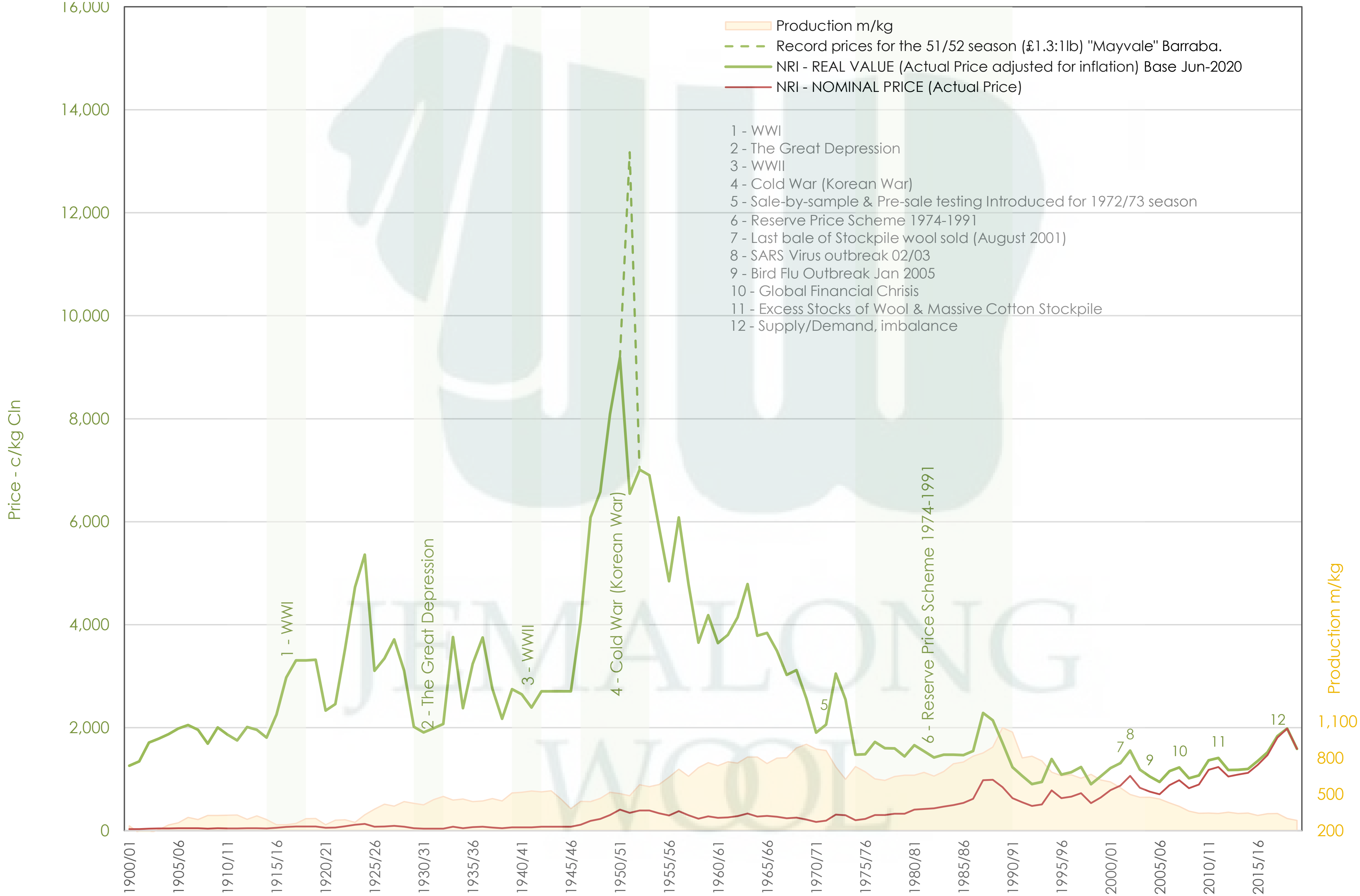
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2018-19 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	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
Northern	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	67.5	-1.4	78	-4.1	39	-1.2	1453
Northern	N04	Inverell	3,029	18.3	-0.5	2.6	-1.2	68.2	-0.4	80	-5.0	36	-1.8	1407
Northern	N05	Armidale	1,167	20.8	-0.1	3.5	-1.7	66.7	0.2	82	-3.8	36	-2.5	1185
Northern	N06	Tamworth, Gunnedah, Quirindi	4,203	19.5	-0.8	3.2	-1.3	65.2	-0.9	79	-6.0	37	-0.8	1280
Northern	N07	Moree	3,926	19.3	-0.4	3.5	-2.3	59.8	-0.9	78	-6.6	37	0.8	1068
Northern	N08	Narrabri	2,223	18.9	-0.6	3.1	-2.1	61.3	-1.3	78	-3.4	37	-4.2	1207
North Western & Far West	N09	Cobar, Bourke, Wanaaring	4,482	19.0	-0.7	5.0	-1.6	55.8	-0.2	81	-3.5	35	0.2	1034
North Western & Far West	N12	Walgett	7,306	18.8	-0.7	5.1	-1.9	55.6	-2.8	81	-2.9	35	-1.2	1077
North Western & Far West	N13	Nyngan	13,899	19.4	-0.8	6.7	-1.3	56.7	-1.9	81	-5.1	36	-1.1	1015
North Western & Far West	N14	Dubbo, Narromine	18,311	20.8	-0.4	4.9	-0.1	57.4	-2.8	81	-3.0	34	-2.0	930
North Western & Far West	N16	Dunedoo	6,506	20.1	-0.2	3.5	-0.3	61.9	-2.2	83	-3.3	33	-2.4	1065
North Western & Far West	N17	Mudgee, Wellington, Gulgong	19,063	18.9	-0.8	2.7	-0.1	63.7	-2.4	78	-4.9	35	-2.6	1269
North Western & Far West	N33	Coonabarabran	3,058	19.7	-1.4	4.7	-0.5	60.4	-2.9	83	-3.5	32	-2.0	1053
North Western & Far West	N34	Coonamble	5,084	19.3	-0.9	5.7	-1.6	55.1	-3.0	80	-3.9	35	-1.3	1027
North Western & Far West	N36	Gilgandra, Gulargambone	4,835	20.4	-0.8	3.7	-1.0	58.6	-2.9	84	-2.9	33	-2.5	1021
North Western & Far West	N40	Brewarrina	3,930	19.4	-0.3	3.4	-2.6	60.3	-0.1	82	-0.7	41	2.8	1176
North Western & Far West	N10	Wilcannia, Broken Hill	10,833	19.6	-0.8	3.9	-0.8	56.6	-2.0	81	-6.6	38	2.4	1125
Central West	N15	Forbes, Parkes, Cowra	32,907	19.9	-1.2	2.7	-0.5	59.4	-3.7	81	-4.3	34	-3.3	1062
Central West	N18	Lithgow, Oberon	2,747	20.8	-1.0	2.2	0.5	66.6	-3.5	81	-3.2	38	-0.4	1179
Central West	N19	Orange, Bathurst	39,920	21.1	-0.9	2.0	0.0	64.4	-2.7	82	-2.4	35	-2.3	1146
Central West	N25	West Wyalong	19,376	19.6	-0.6	2.4	-0.6	58.2	-3.4	84	-3.7	34	-1.6	1102
Central West	N35	Condobolin, Lake Cargelligo	9,528	19.8	-0.8	4.7	-1.3	56.2	-2.6	80	-3.0	36	-2.5	980
Murrumbidgee	N26	Cootamundra, Temora	24,280	21.0	-0.7	1.7	-0.3	59.4	-3.3	82	-3.1	33	-2.0	972
Murrumbidgee	N27	Adelong, Gundagai	10,951	21.0	-0.9	1.6	0.0	64.5	-3.3	83	-3.4	32	-3.7	1090
Murrumbidgee	N29	Wagga, Narrandera	27,871	21.2	-0.5	1.5	-0.4	61.1	-3.0	83	-2.3	34	-2.5	1022
Murrumbidgee	N37	Griffith, Hillston	10,567	20.7	-0.5	5.1	-0.9	58.3	-1.7	80	-0.9	41	1.7	1049
Murrumbidgee	N39	Hay, Coleambally	14,124	19.7	-0.9	5.7	-0.8	60.6	-1.1	82	-3.2	40	1.0	1149
Murray	N11	Wentworth, Balranald	10,186	20.2	-0.9	6.8	-1.0	55.6	-1.5	85	-3.2	39	1.7	1051
Murray	N28	Albury, Corowa, Holbrook	27,179	20.7	-0.9	1.5	-0.1	63.0	-3.0	83	-2.4	34	-1.4	1115
Murray	N31	Deniliquin	22,080	20.3	-0.7	3.1	-0.6	63.8	-1.4	82	-1.6	37	-1.0	1177
Murray	N38	Finley, Berrigan, Jerilderie	8,587	19.8	-0.8	2.6	-0.4	62.6	-2.8	81	-2.9	37	-1.6	1190
South Eastern	N23	Goulburn, Young, Yass	84,131	19.5	-0.6	1.5	-0.1	64.9	-2.6	85	-3.1	35	-0.8	1257
South Eastern	N24	Monaro (Cooma, Bombala)	28,313	19.0	-0.4	1.6	0.4	67.3	-2.5	88	-4.1	34	-2.0	1317
South Eastern	N32	A.C.T.	35	17.9	-2.6	1.6	-1.2	62.1	-1.9	82	-2.7	29	-7.8	1249
South Eastern	N43	South Coast (Bega)	424	18.8	-0.5	0.7	0.1	72.8	-0.7	86	-0.7	42	1.7	1697
NSW		AWEX Sale Statistics 18-19	**550,030**	**20.0**	**-0.7**	**2.7**	**-0.6**	**62.1**	**-2.1**	**82**	**-3.3**	**36**	**-1.3**	**1159**

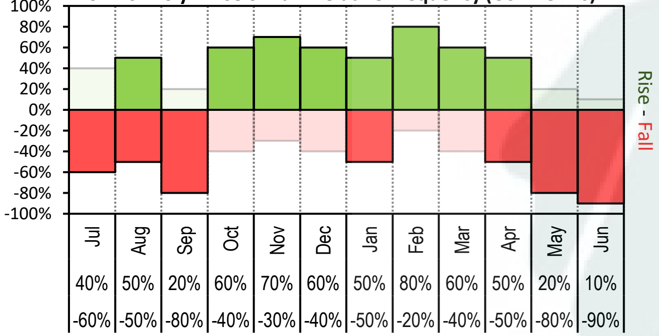
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	October	186,616	-8,630	20.1	0.0	1.5	-0.4	63.9	-0.8	88	3.2	32	-0.5	50	3.7
AUSTRALIA	Current Season	Y.T.D	534,167	-67,710	20.0	-0.1	1.8	-0.6	62.8	-0.8	88	2.0	33	-1.0	46	2.0
AUSTRALIA	Previous Seasons Y.T.D.	2018-19	601,877	-63673	20.1	-0.5	2.4	-0.3	63.6	-0.5	86	-3.0	34	-1.0	44	-8.0
AUSTRALIA	Previous Seasons Y.T.D.	2017-18	665,550	48833	20.6	0.1	2.7	0.8	64.1	-0.9	89	-1.0	35	0.0	52	-1.0
AUSTRALIA	Previous Seasons Y.T.D.	2016-17	616,717	-28,479	20.5	-0.1	1.9	0.2	65.0	-0.3	90	0.3	35	0.7	51	0.2

Average Price of Australian Wool

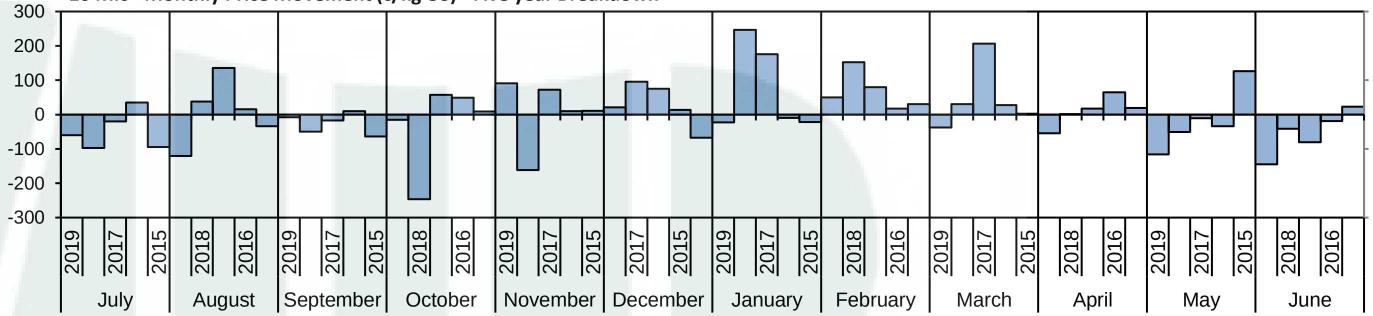


Source: AWEX, ABS, RBA, AWPFC

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

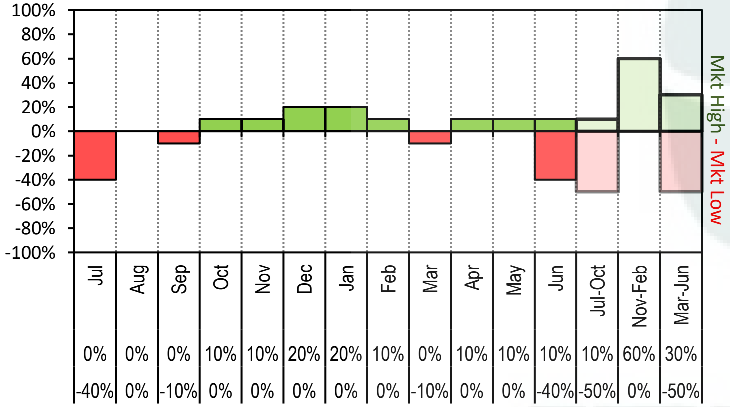


16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

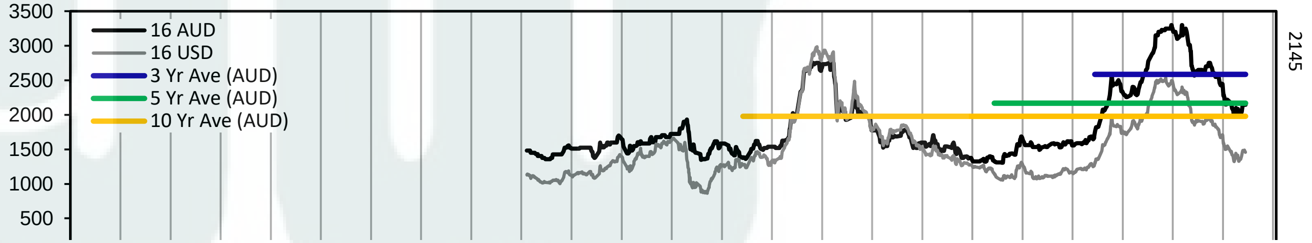


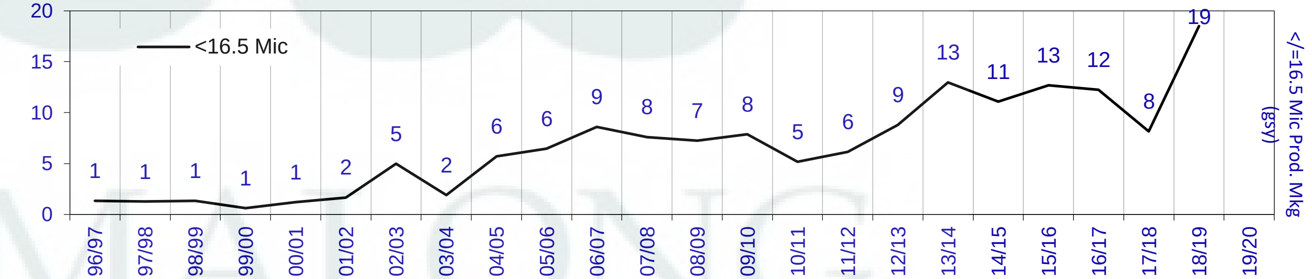
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

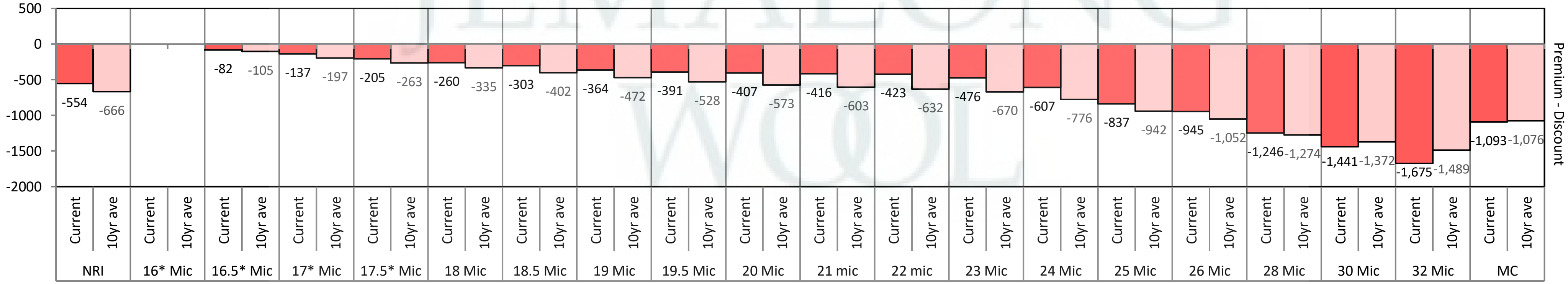


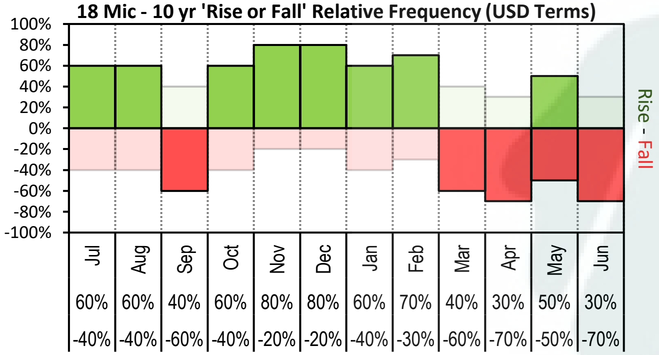
The above graph, shows how often the '12 month high & low' have been achieved for a



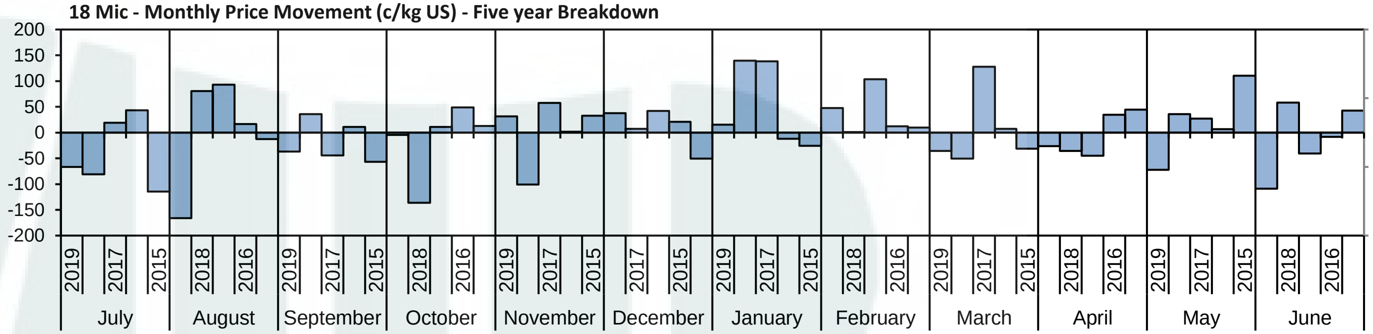


16 Mic - Price Differentials (c/kg cln) 21/11/19





	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	60%	60%	40%	60%	80%	80%	60%	70%	40%	30%	50%	30%
Fall	-40%	-40%	-60%	-40%	-20%	-20%	-40%	-30%	-60%	-70%	-50%	-70%



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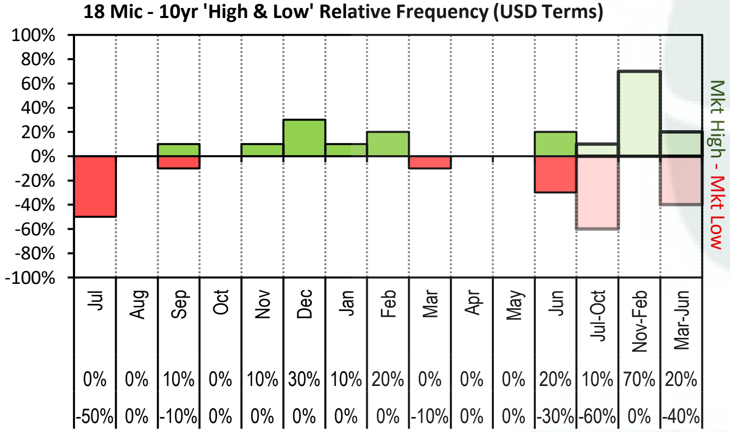
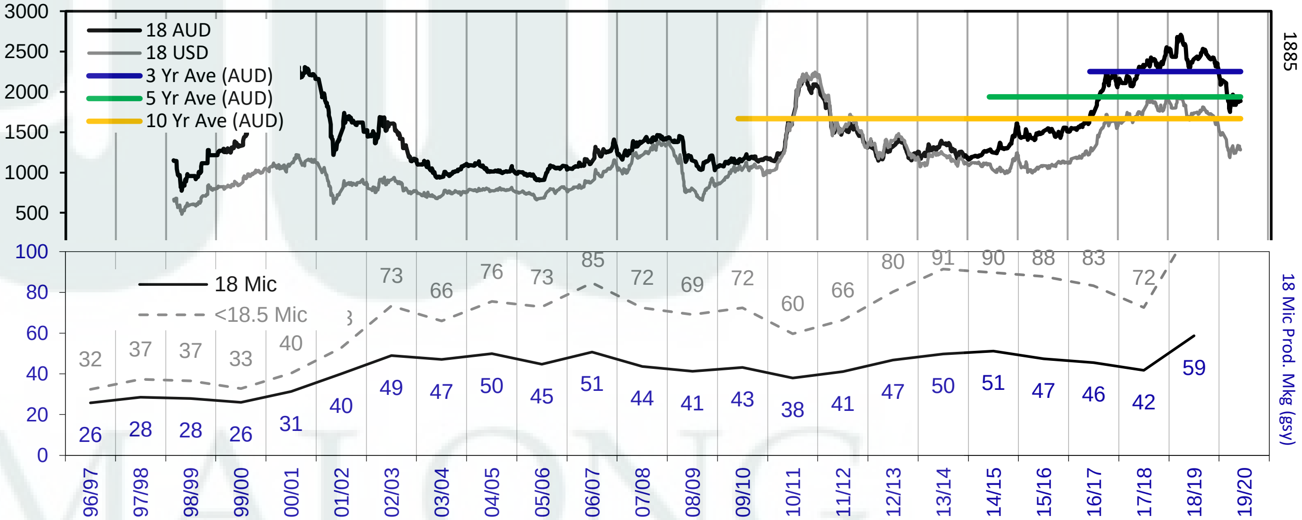
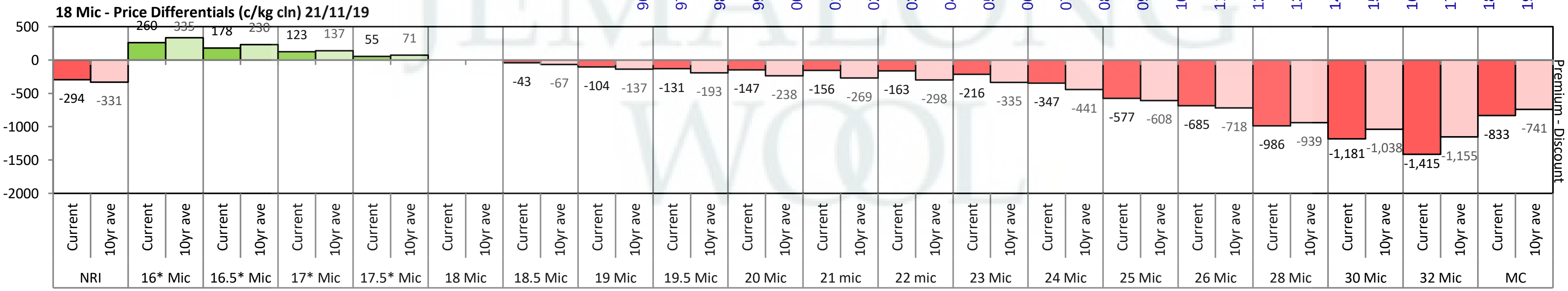


	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0%	0%	10%	0%	10%	30%	10%	20%	0%	0%	0%	20%	10%	70%	20%
Low	-50%	0%	-10%	0%	0%	0%	0%	0%	-10%	0%	0%	-30%	-60%	0%	-40%

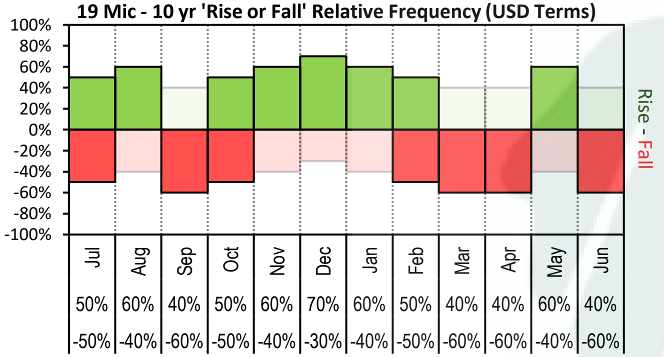
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



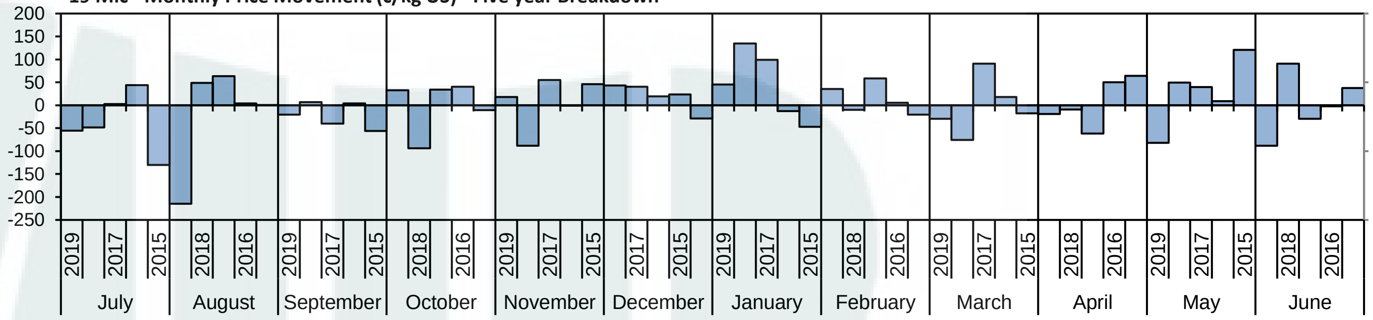


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	-294	260	178	123	55		-43	-104	-131	-147	-156	-163	-216	-347	-577	-685	-986	-1,181	-1,415	-833
10yr ave	-331	335	230	137	71		-67	-137	-193	-238	-269	-298	-335	-441	-608	-718	-939	-1,038	-1,155	-741

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

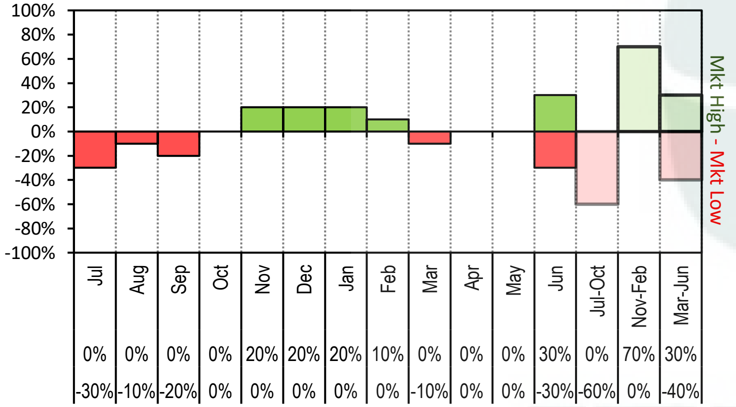


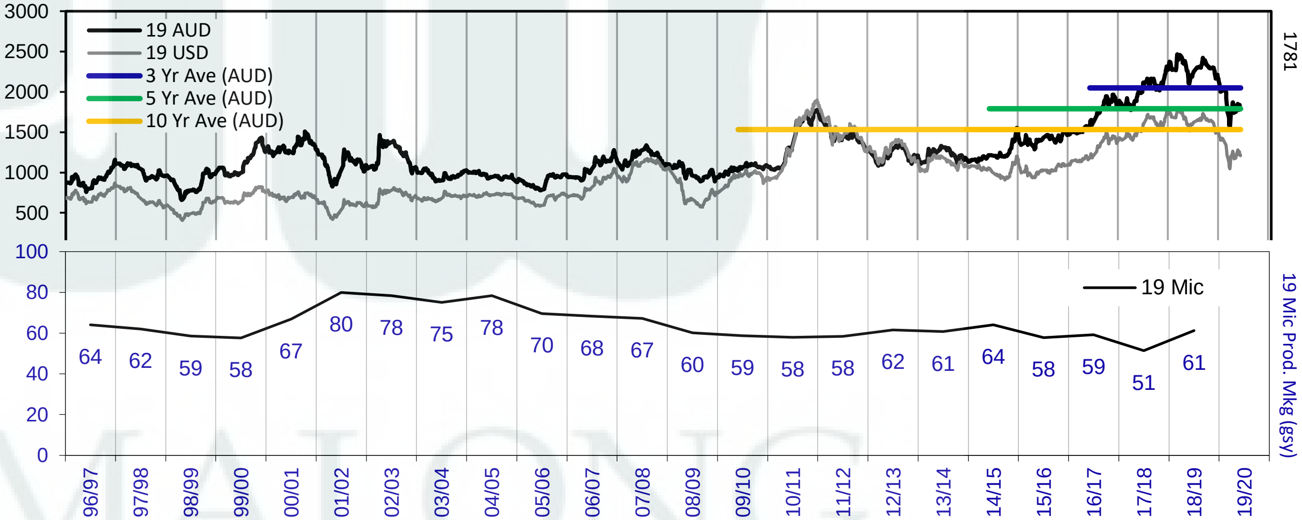
19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

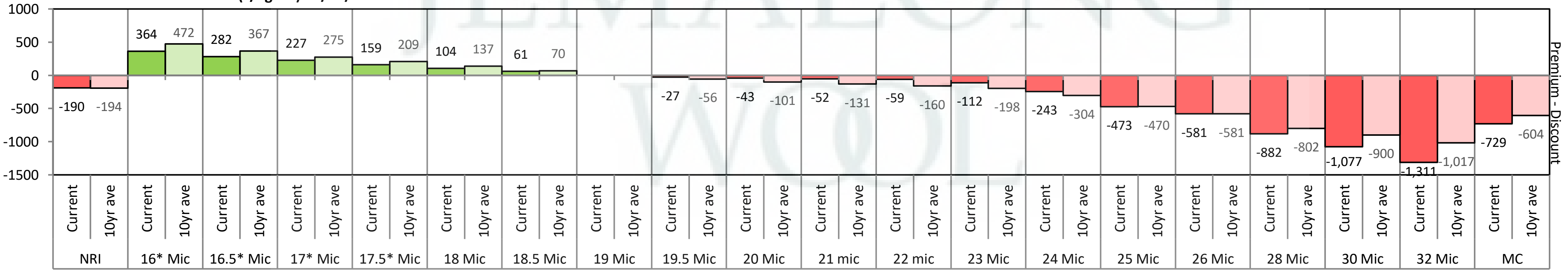
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

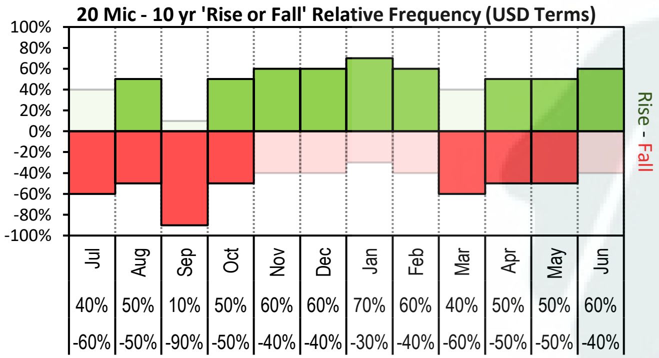


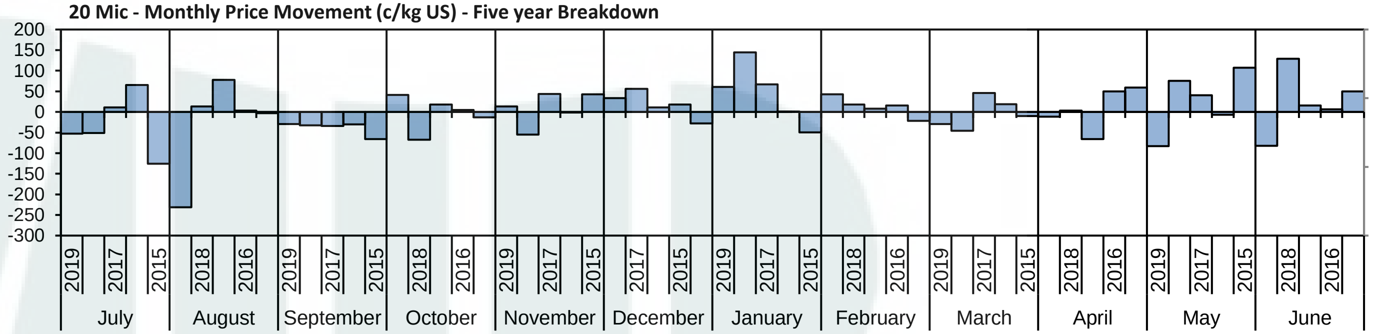


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

19 Mic - Price Differentials (c/kg cln) 21/11/19







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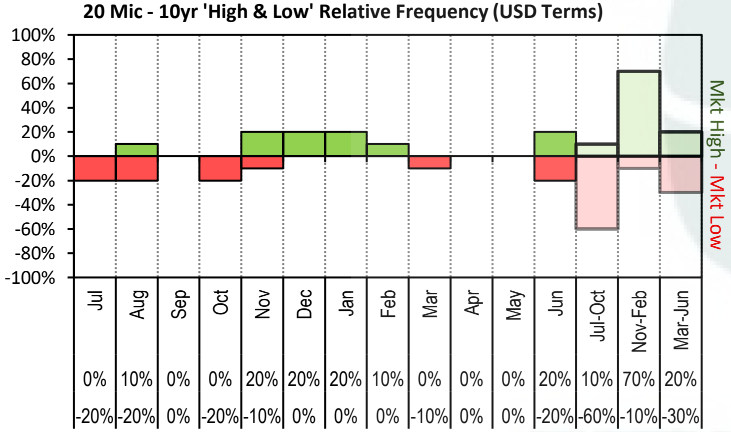

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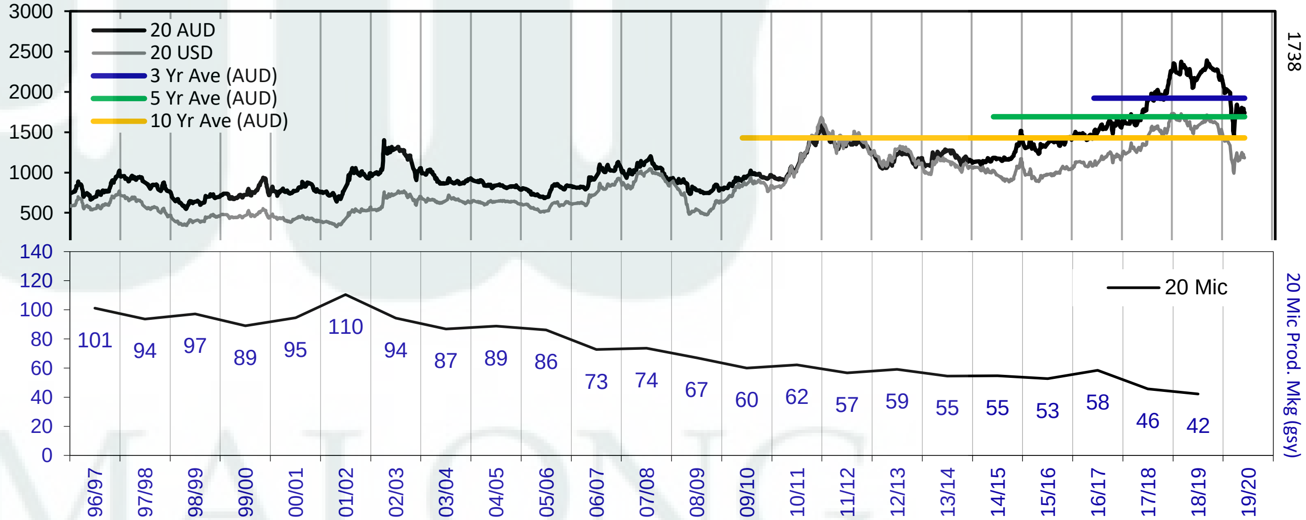

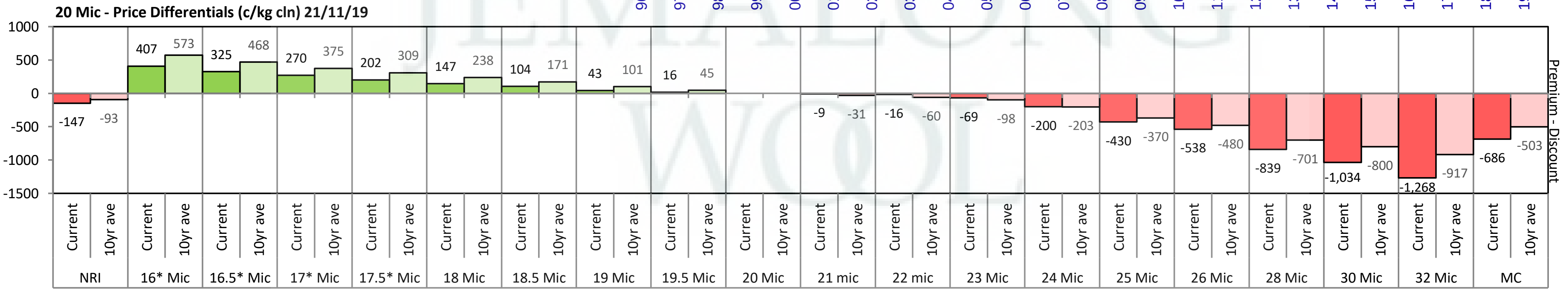

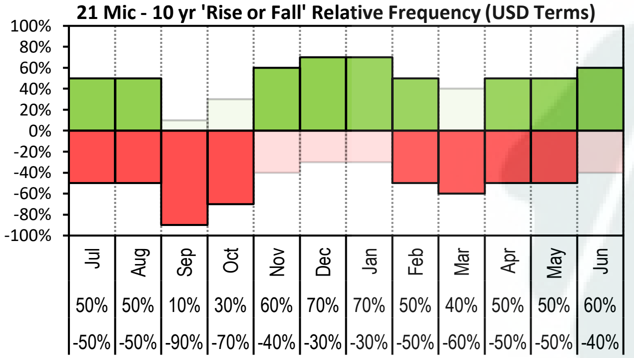

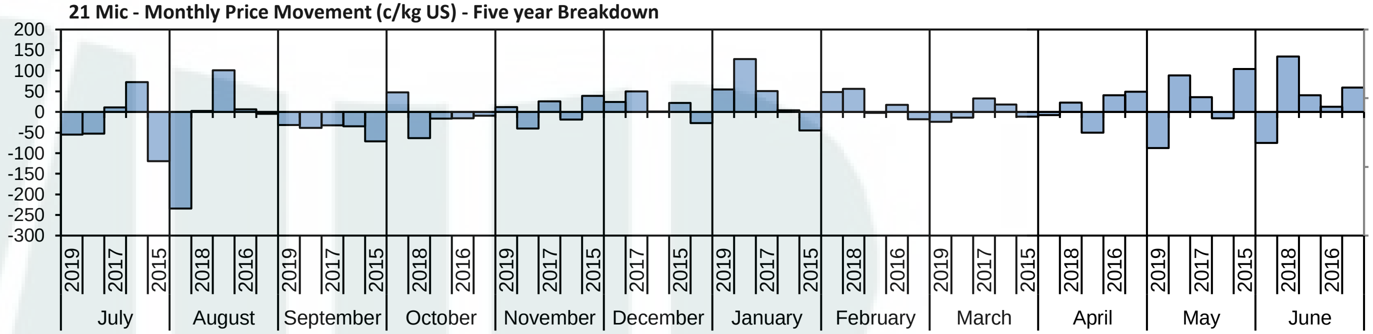

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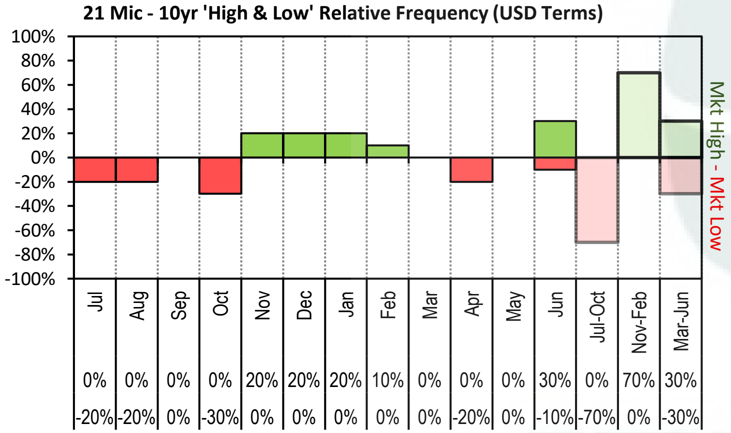

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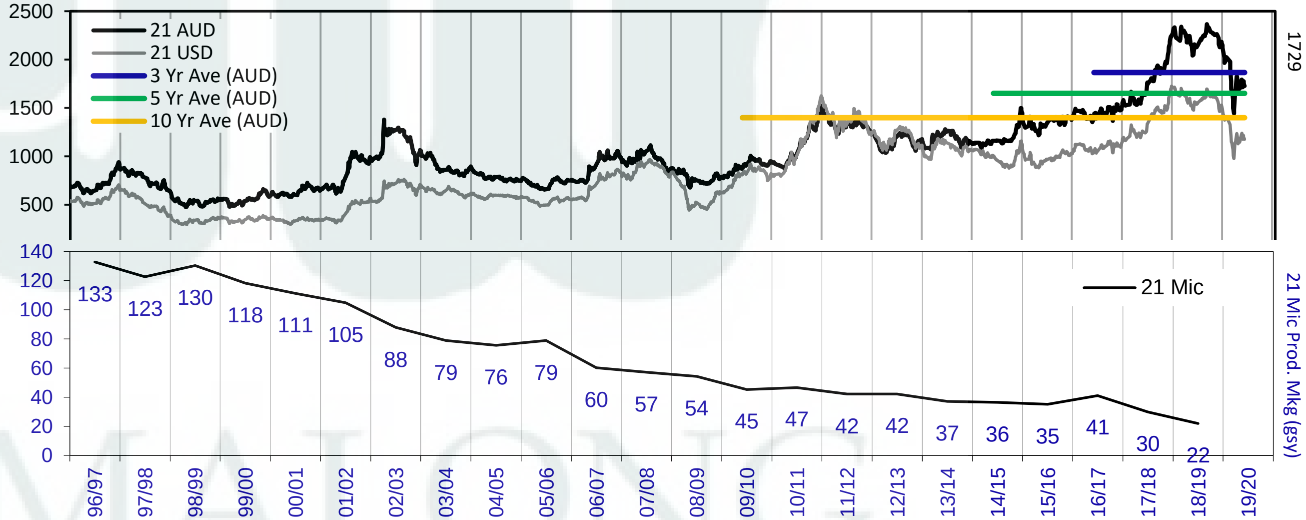

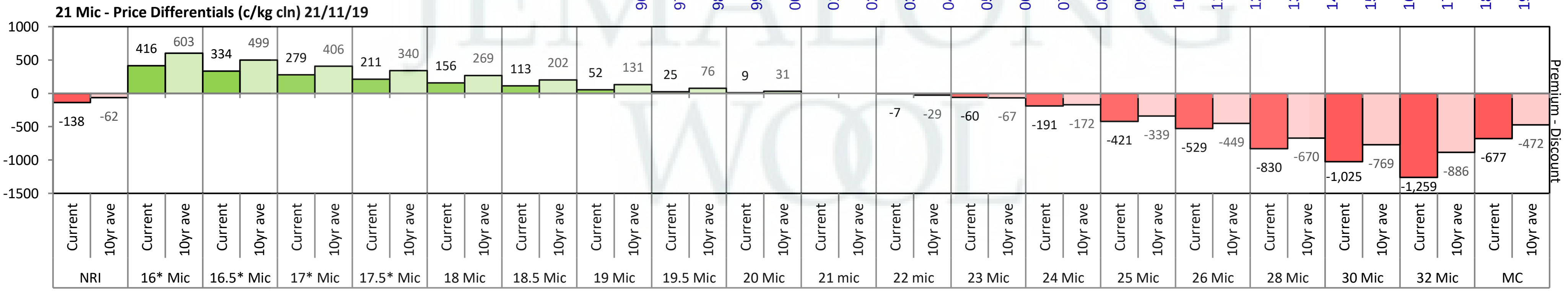

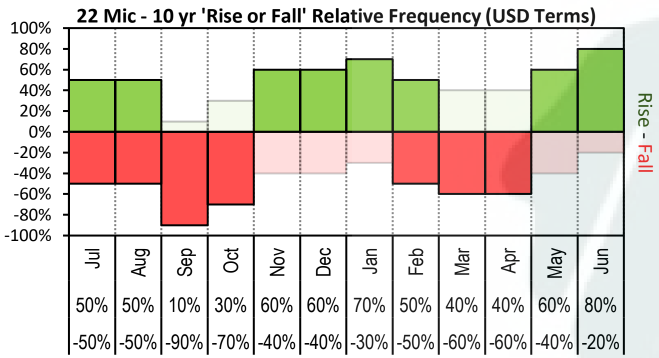

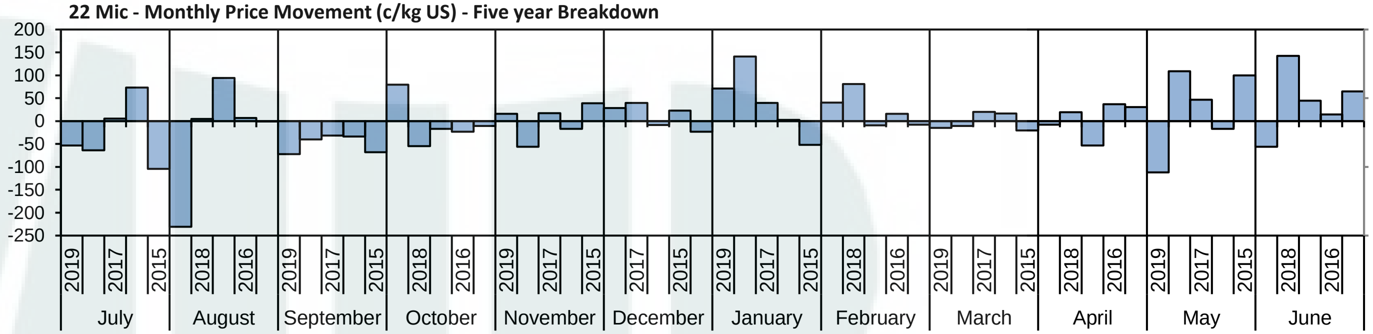

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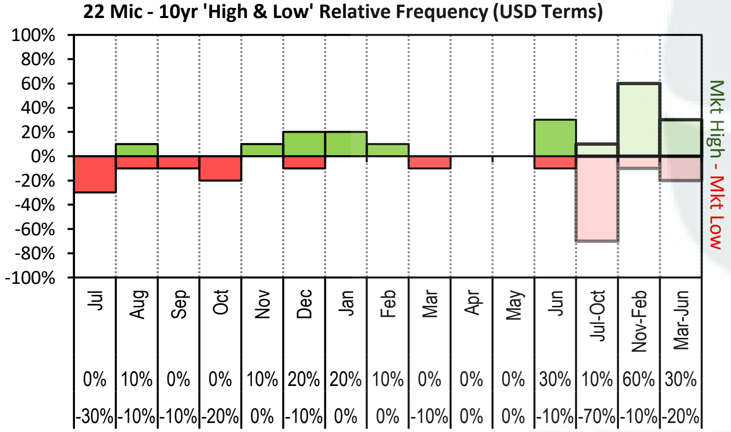

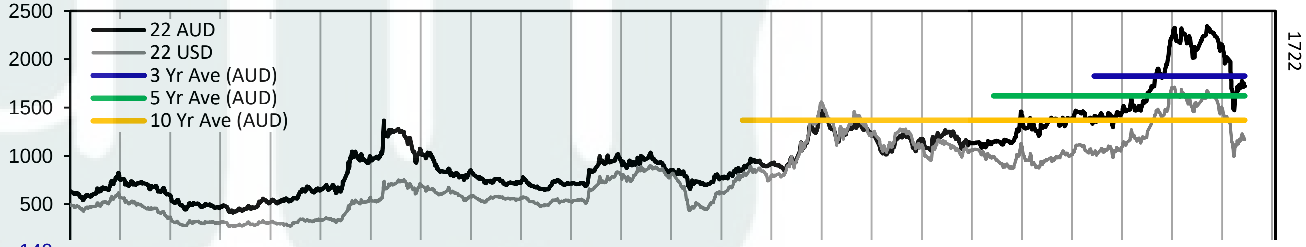

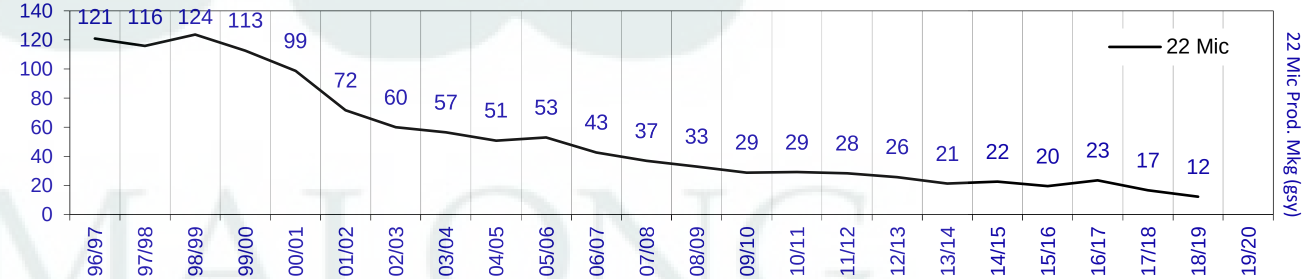

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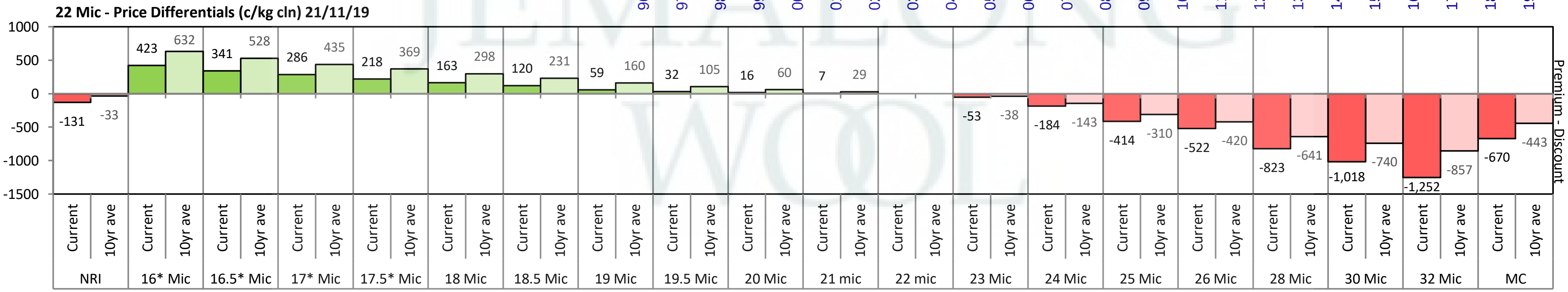

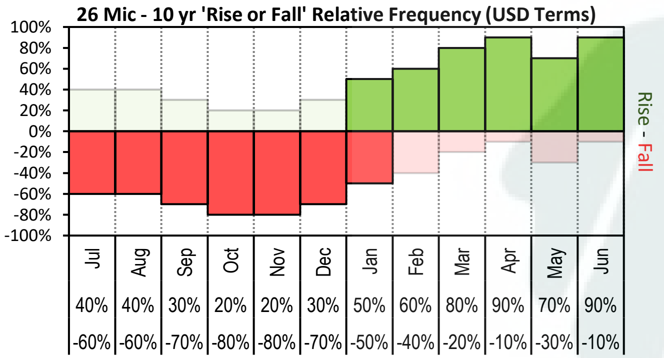

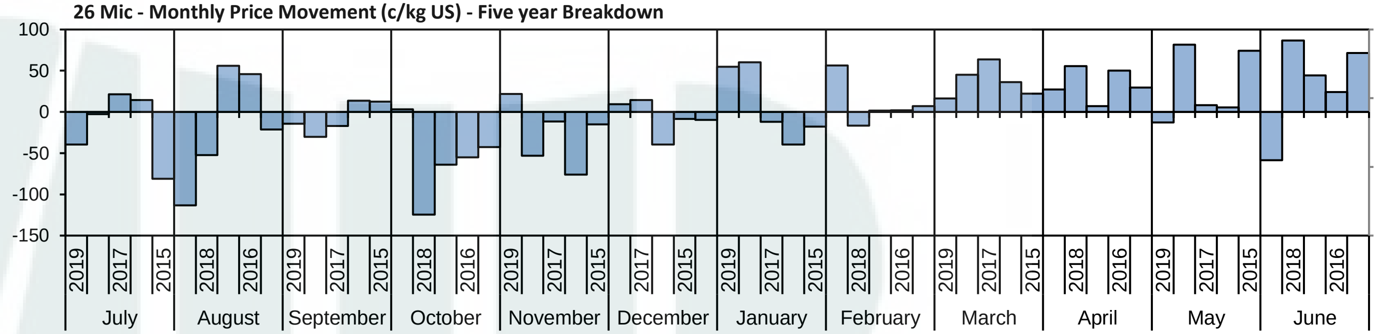

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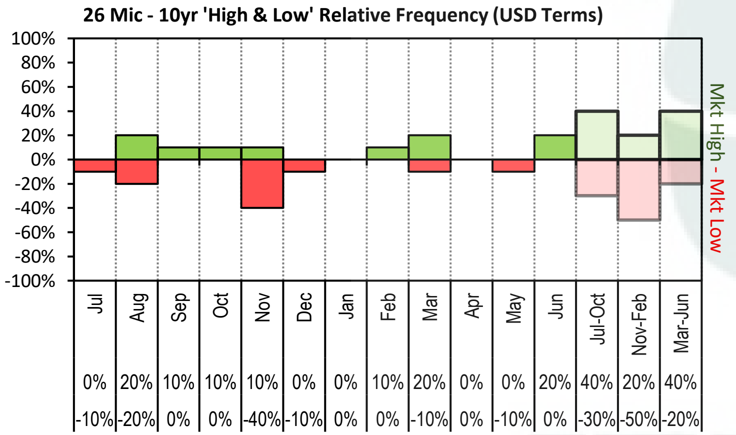
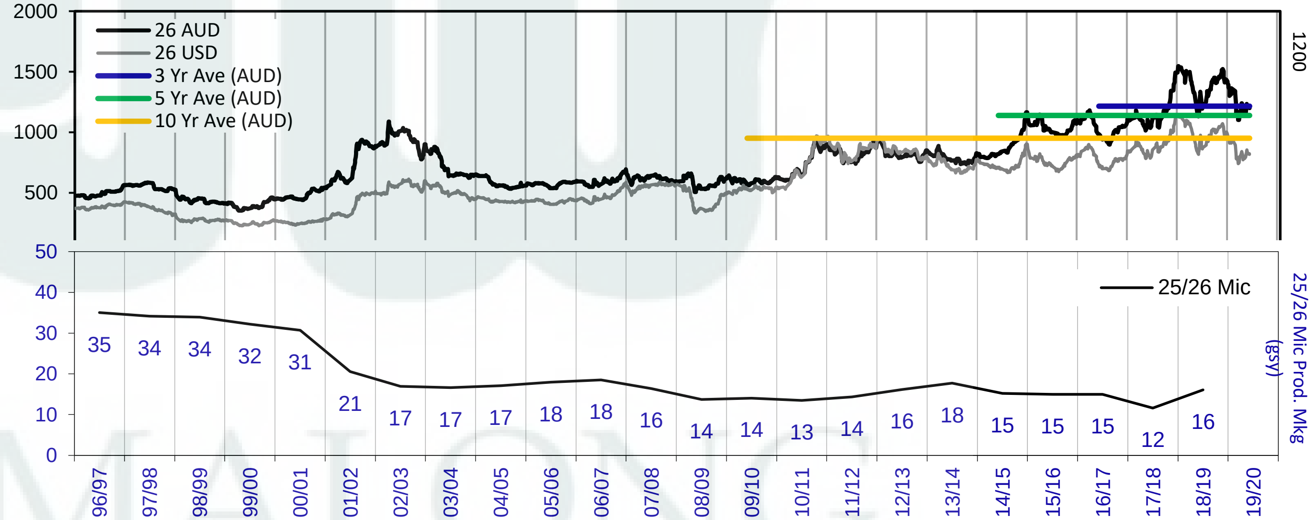
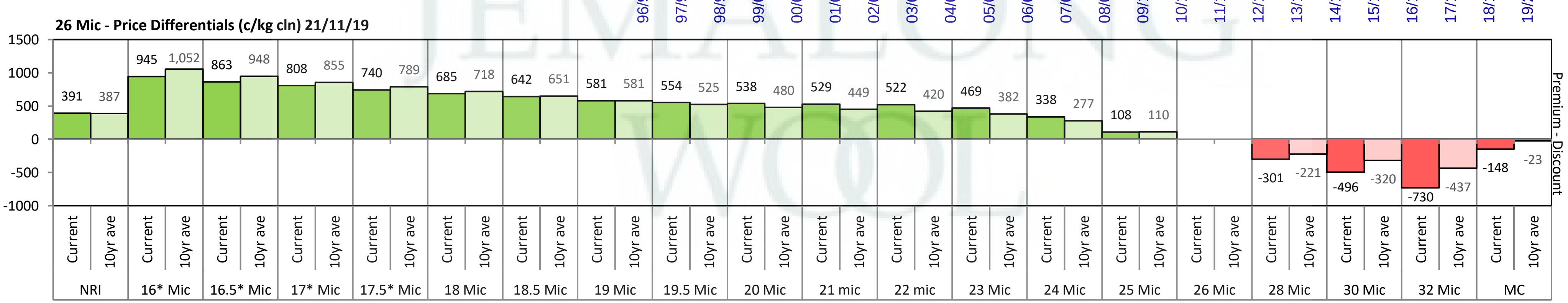
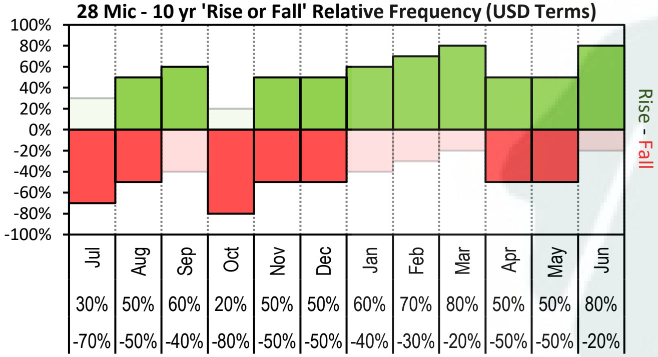


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

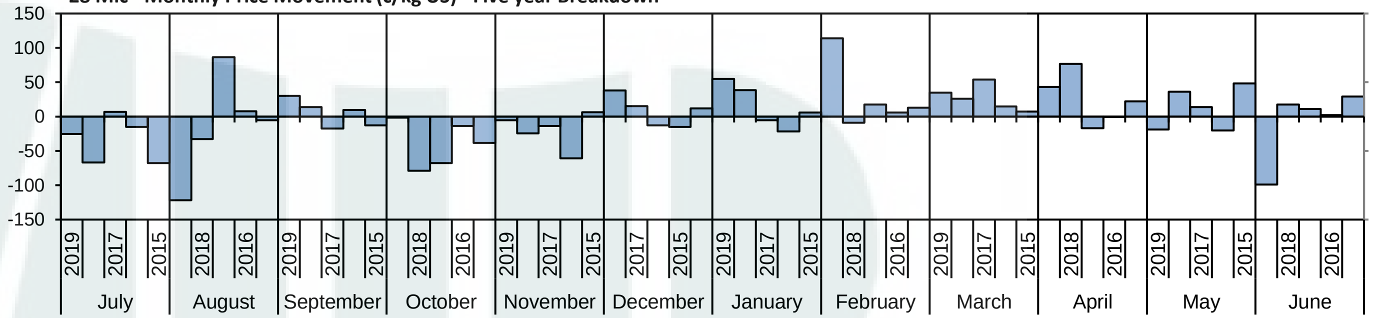




28 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

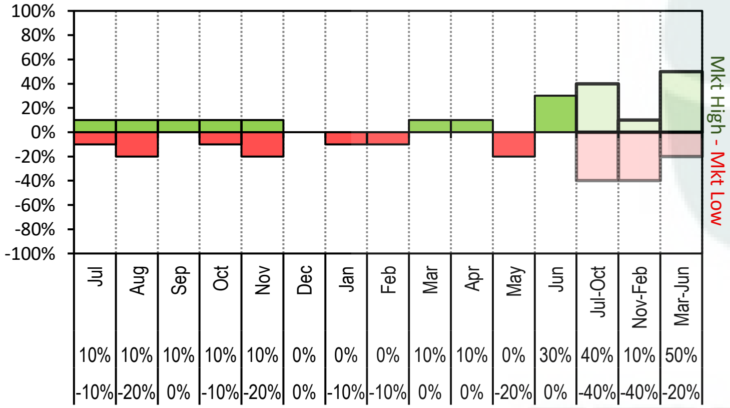


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

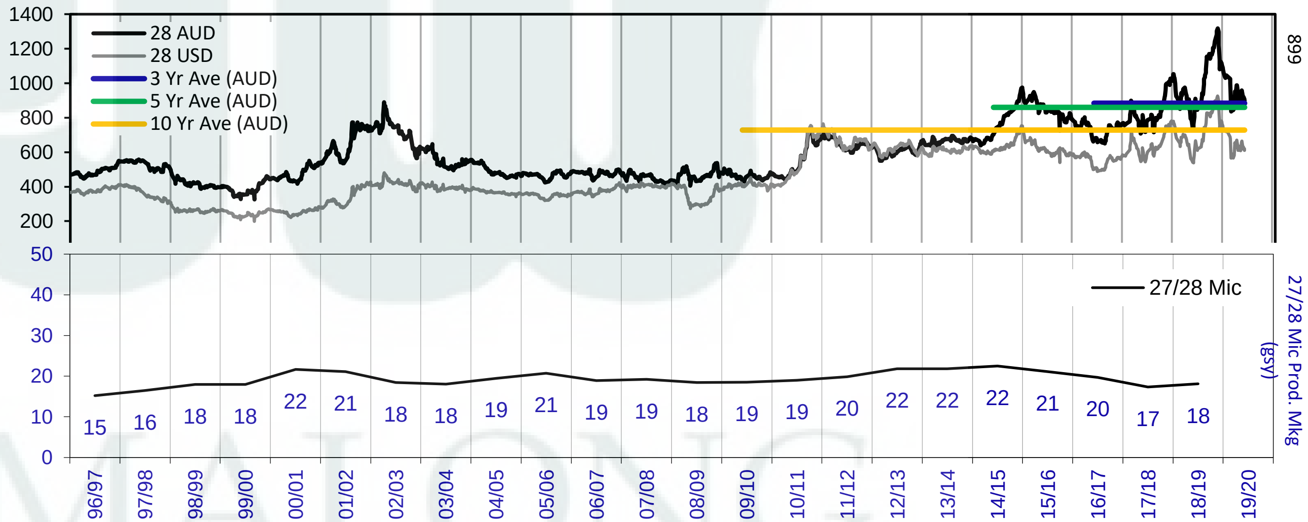


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

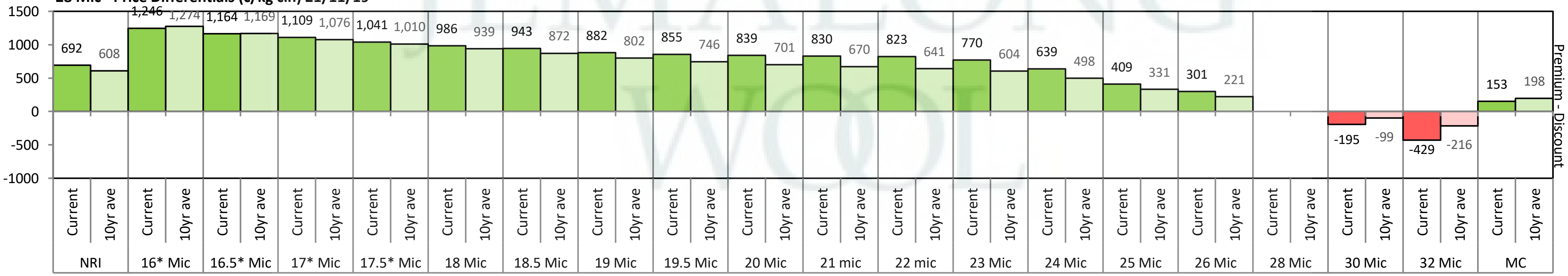
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

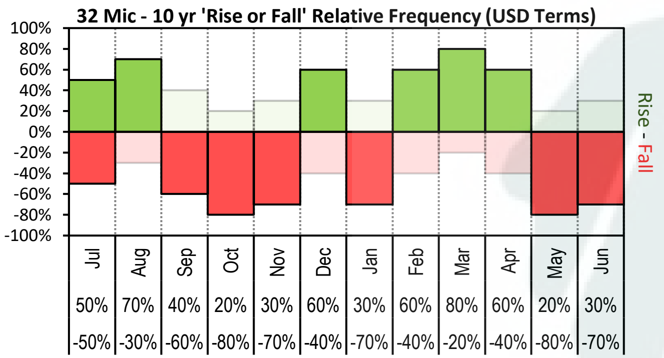


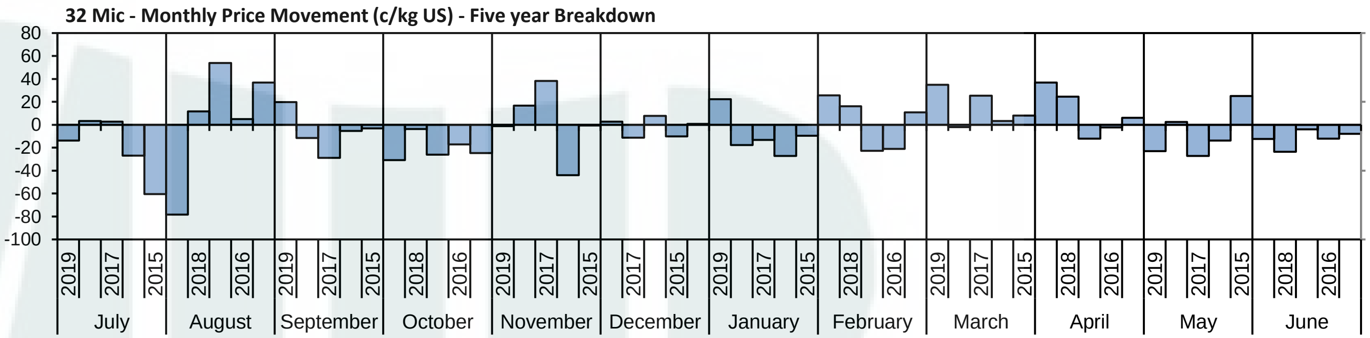
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



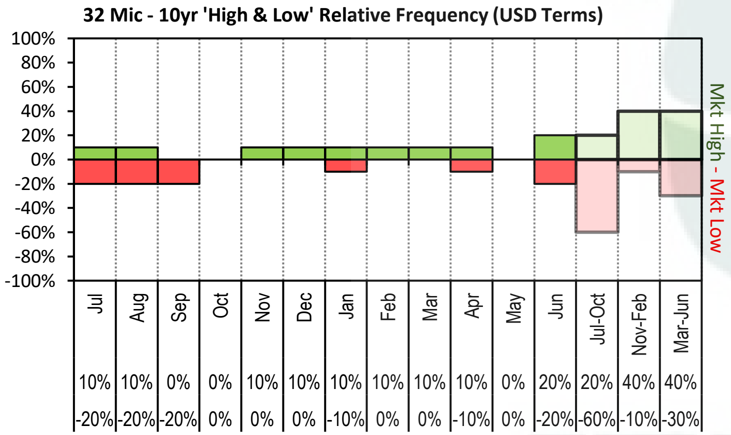
28 Mic - Price Differentials (c/kg cln) 21/11/19



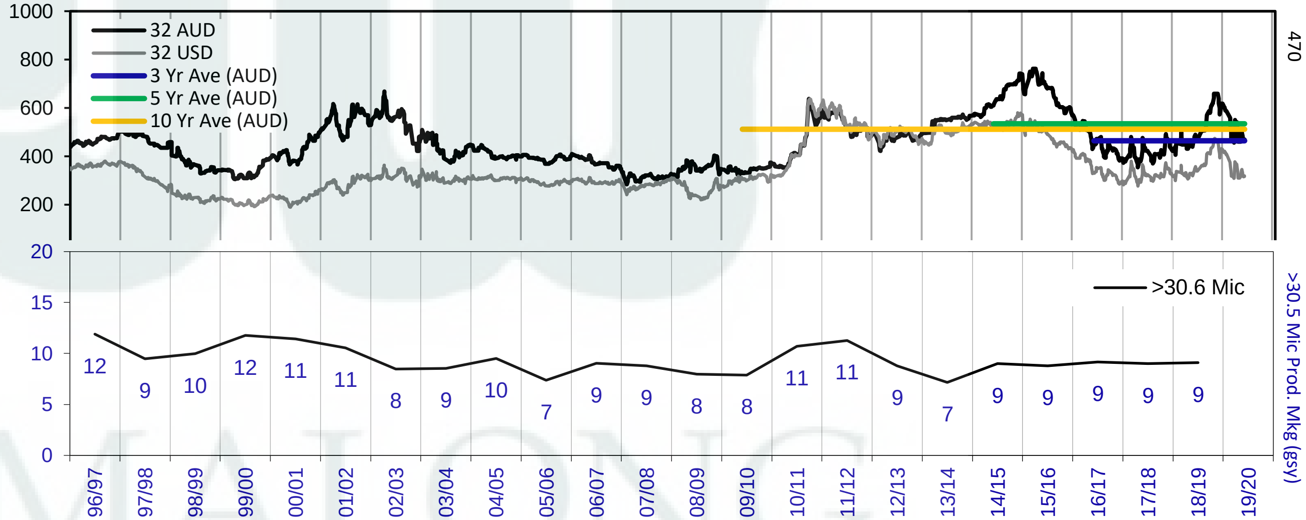


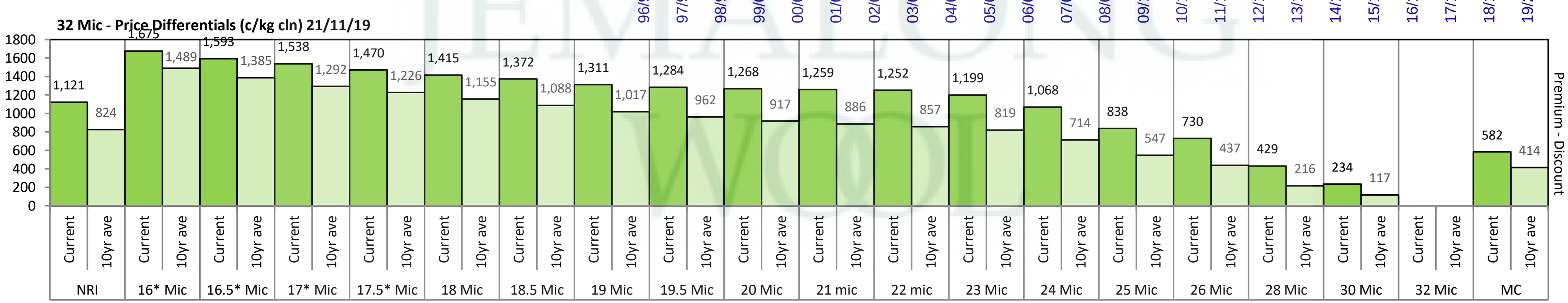


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

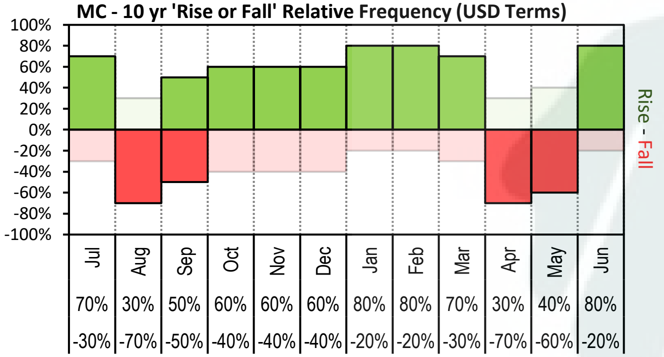


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

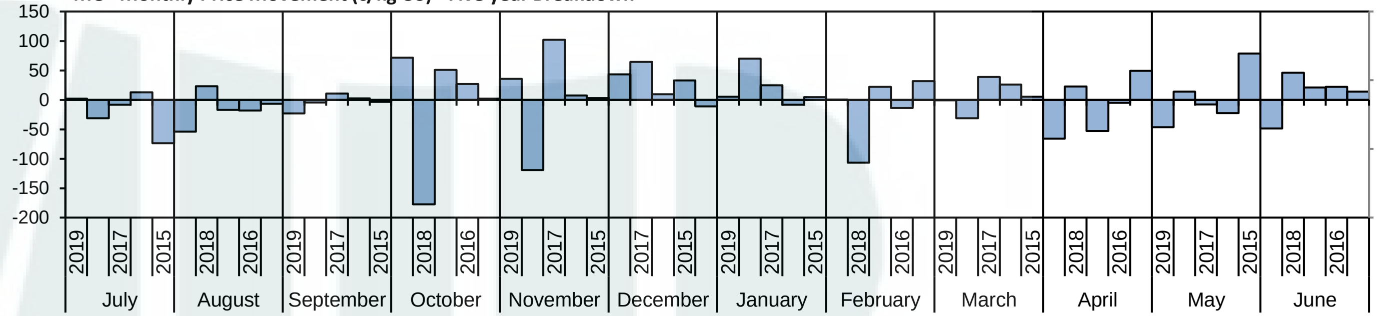




MC - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

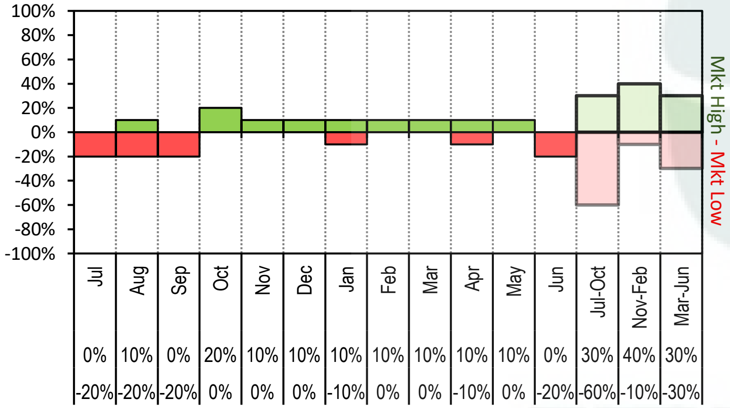


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

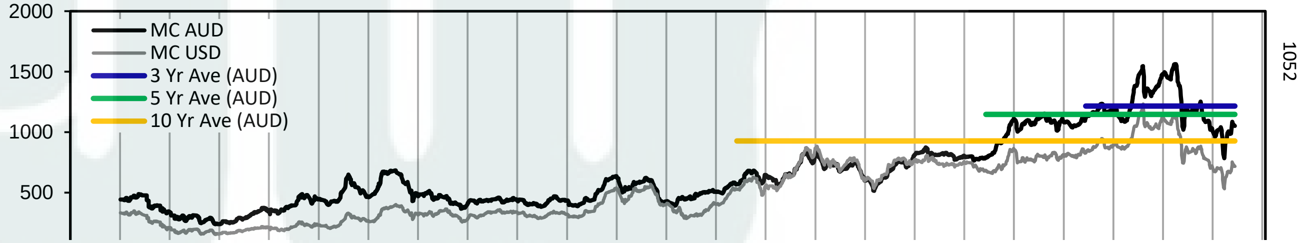


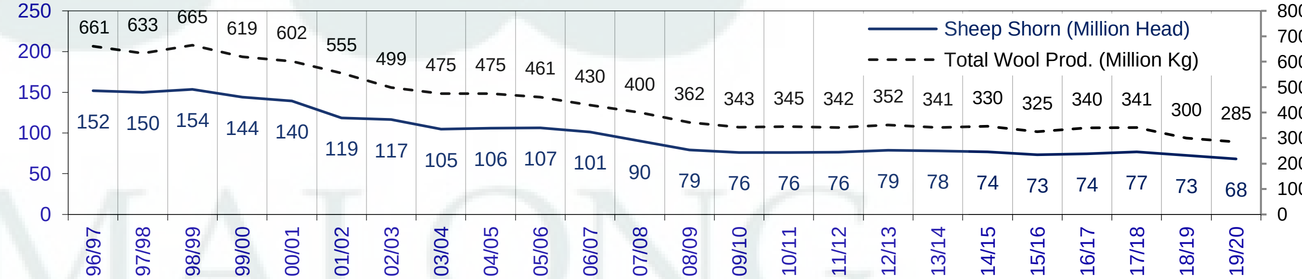
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

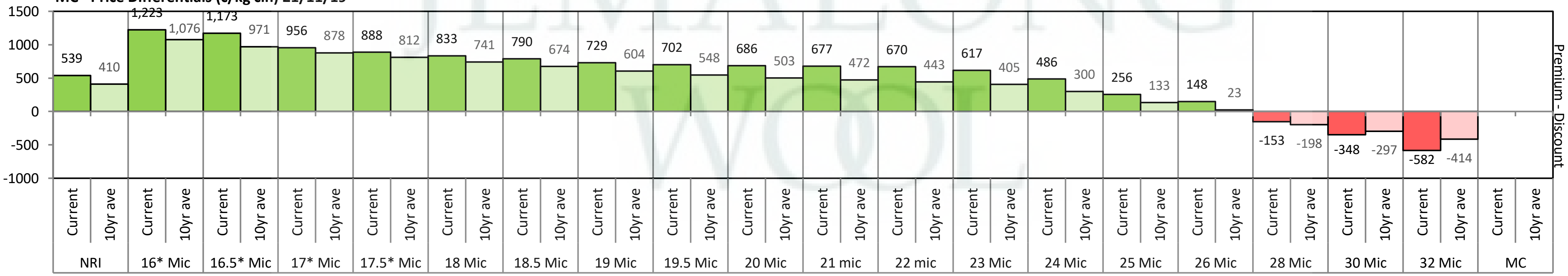


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

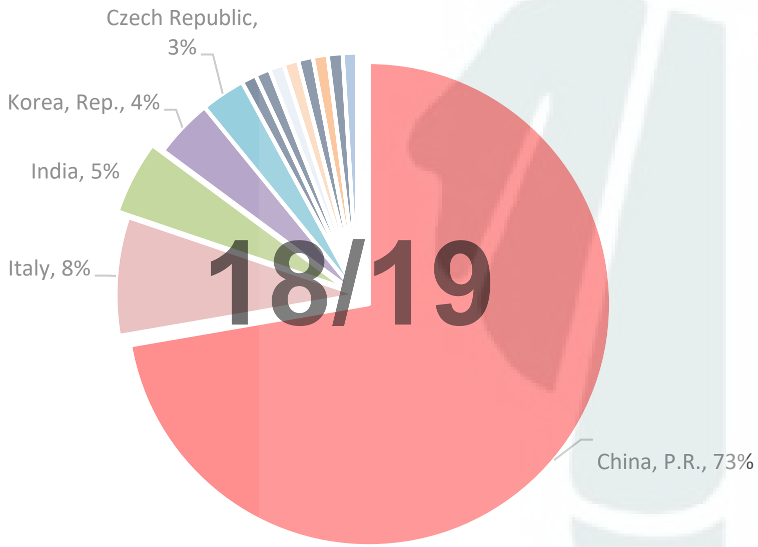


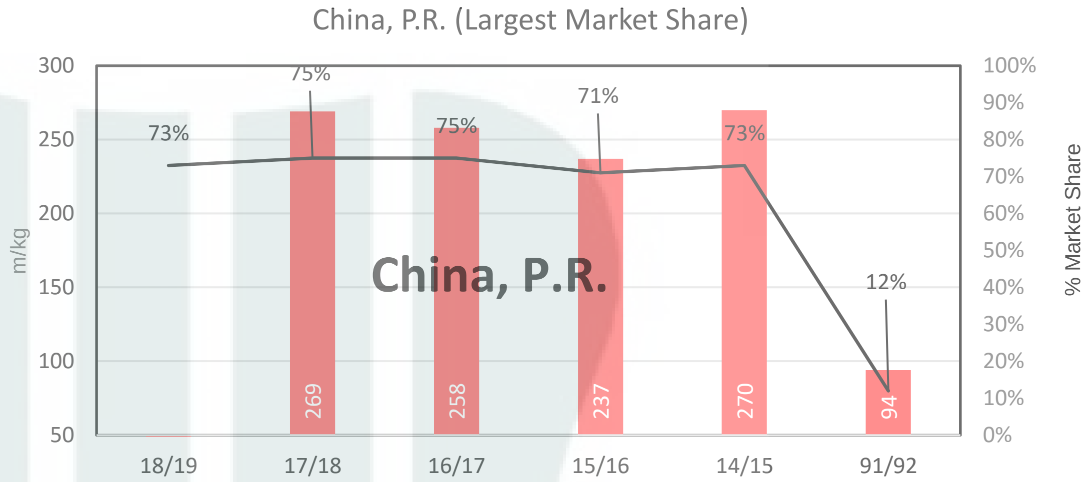


MC - Price Differentials (c/kg cln) 21/11/19

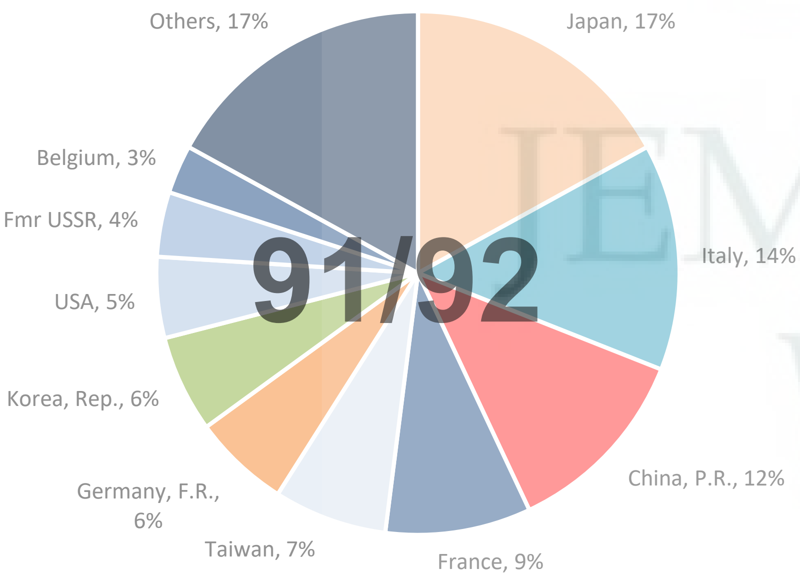


18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)





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



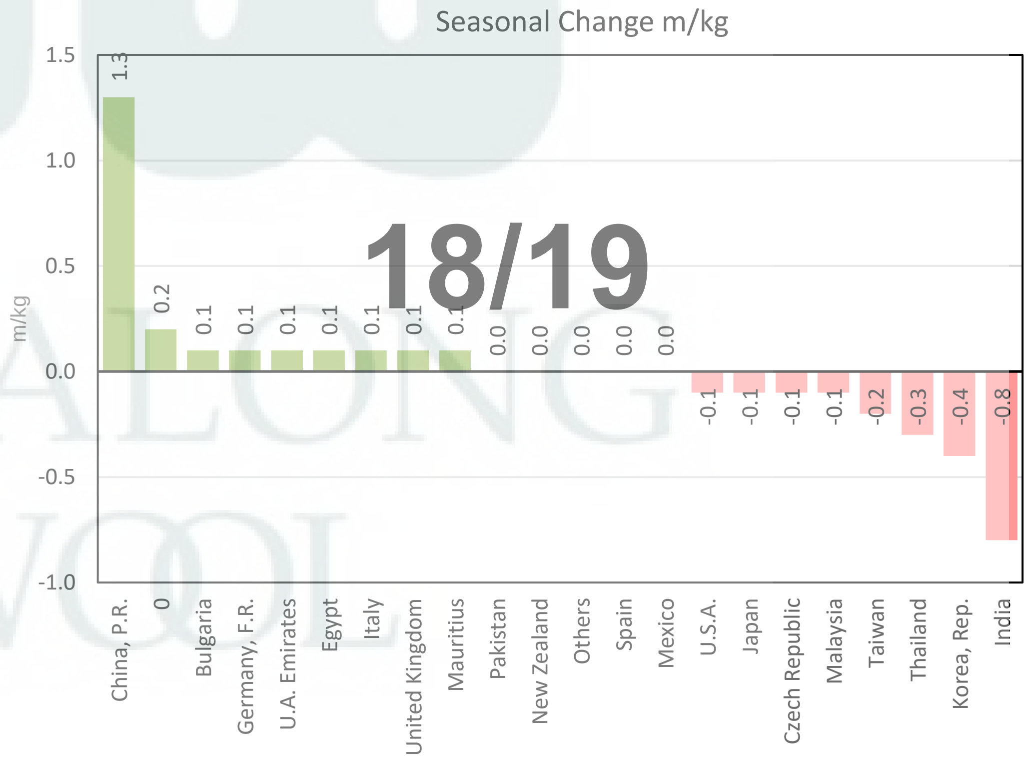


Table 8: Returns pr head for skirted fleece wool.

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	$48	$46	$45	$44	$42	$41	$40	$39	$39	$39	$39	$38	$35	$29	$27	$20	$16	$11
	10yr ave.	$45	$42	$40	$39	$38	$36	$34	$33	$32	$32	$31	$30	$28	$24	$21	$16	$14	$12
30%	Current	$58	$56	$54	$52	$51	$50	$48	$47	$47	$47	$46	$45	$42	$35	$32	$24	$19	$13
	10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$68	$65	$63	$61	$59	$58	$56	$55	$55	$54	$54	$53	$48	$41	$38	$28	$22	$15
	10yr ave.	$62	$59	$56	$55	$53	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
40%	Current	$77	$74	$72	$70	$68	$66	$64	$63	$63	$62	$62	$60	$55	$47	$43	$32	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
45%	Current	$87	$84	$81	$79	$76	$75	$72	$71	$70	$70	$70	$68	$62	$53	$49	$36	$29	$19
	10yr ave.	$80	$76	$73	$70	$68	$65	$62	$60	$58	$57	$56	$54	$50	$43	$38	$30	$26	$21
50%	Current	$97	$93	$90	$87	$85	$83	$80	$79	$78	$78	$77	$75	$69	$59	$54	$40	$32	$21
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
55%	Current	$106	$102	$99	$96	$93	$91	$88	$87	$86	$86	$85	$83	$76	$65	$59	$45	$35	$23
	10yr ave.	$98	$93	$89	$86	$83	$79	$76	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
60%	Current	$116	$111	$108	$105	$102	$99	$96	$95	$94	$93	$93	$90	$83	$71	$65	$49	$38	$25
	10yr ave.	$107	$102	$97	$94	$90	$86	$83	$80	$77	$76	$74	$72	$66	$57	$51	$39	$34	$28
65%	Current	$125	$121	$117	$113	$110	$108	$104	$103	$102	$101	$101	$98	$90	$77	$70	$53	$41	$27
	10yr ave.	$116	$110	$105	$101	$98	$94	$90	$86	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30
70%	Current	$135	$130	$127	$122	$119	$116	$112	$111	$109	$109	$108	$105	$97	$82	$76	$57	$44	$30
	10yr ave.	$125	$119	$113	$109	$105	$101	$96	$93	$90	$88	$86	$84	$77	$67	$60	$46	$40	$32
75%	Current	$145	$139	$136	$131	$127	$124	$120	$118	$117	$117	$116	$113	$104	$88	$81	$61	$48	$32
	10yr ave.	$134	$127	$121	$117	$113	$108	$103	$100	$97	$95	$93	$90	$83	$72	$64	$49	$43	$35
80%	Current	$154	$149	$145	$140	$136	$133	$128	$126	$125	$124	$124	$120	$111	$94	$86	$65	$51	$34
	10yr ave.	$142	$136	$129	$125	$120	$115	$110	$106	$103	$101	$99	$96	$88	$76	$68	$52	$45	$37
85%	Current	$164	$158	$154	$148	$144	$141	$136	$134	$133	$132	$132	$128	$118	$100	$92	$69	$54	$36
	10yr ave.	$151	$144	$137	$132	$128	$122	$117	$113	$109	$107	$105	$102	$94	$81	$73	$56	$48	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$43	$41	$40	$39	$38	$37	$36	$35	$35	$35	$34	$33	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
30%	Current	$51	$50	$48	$47	$45	$44	$43	$42	$42	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
35%	Current	$60	$58	$56	$54	$53	$52	$50	$49	$49	$48	$48	$47	$43	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
40%	Current	$69	$66	$64	$62	$60	$59	$57	$56	$56	$55	$55	$53	$49	$42	$38	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
45%	Current	$77	$74	$72	$70	$68	$66	$64	$63	$63	$62	$62	$60	$55	$47	$43	$32	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
50%	Current	$86	$83	$80	$78	$75	$74	$71	$70	$70	$69	$69	$67	$62	$52	$48	$36	$28	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
55%	Current	$94	$91	$88	$85	$83	$81	$78	$77	$76	$76	$76	$73	$68	$58	$53	$40	$31	$21
	10yr ave.	$87	$83	$79	$76	$73	$70	$67	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
60%	Current	$103	$99	$96	$93	$90	$88	$85	$84	$83	$83	$83	$80	$74	$63	$58	$43	$34	$23
	10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
65%	Current	$112	$107	$104	$101	$98	$96	$93	$91	$90	$90	$90	$87	$80	$68	$62	$47	$37	$24
	10yr ave.	$103	$98	$93	$90	$87	$83	$80	$77	$74	$73	$71	$69	$64	$55	$49	$38	$33	$27
70%	Current	$120	$116	$112	$109	$106	$103	$100	$98	$97	$97	$96	$93	$86	$73	$67	$50	$39	$26
	10yr ave.	$111	$106	$100	$97	$93	$90	$86	$83	$80	$78	$77	$75	$69	$59	$53	$41	$35	$29
75%	Current	$129	$124	$120	$116	$113	$111	$107	$105	$104	$104	$103	$100	$92	$78	$72	$54	$42	$28
	10yr ave.	$119	$113	$107	$104	$100	$96	$92	$89	$86	$84	$82	$80	$74	$64	$57	$44	$38	$31
80%	Current	$137	$132	$129	$124	$121	$118	$114	$112	$111	$111	$110	$107	$98	$84	$77	$58	$45	$30
	10yr ave.	$127	$121	$115	$111	$107	$102	$98	$94	$92	$90	$88	$85	$79	$68	$61	$47	$40	$33
85%	Current	$146	$140	$137	$132	$128	$125	$121	$119	$118	$118	$117	$113	$105	$89	$82	$61	$48	$32
	10yr ave.	$135	$128	$122	$118	$113	$109	$104	$100	$97	$95	$93	$91	$83	$72	$65	$50	$43	$35

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

Table 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	$38	$36	$35	$34	$33	$32	$31	$31	$30	$30	$30	$29	$27	$23	$21	$16	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$21	$19	$17	$13	$11	$9
30%	Current	$45	$43	$42	$41	$40	$39	$37	$37	$36	$36	$36	$35	$32	$27	$25	$19	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$53	$51	$49	$48	$46	$45	$44	$43	$43	$42	$42	$41	$38	$32	$29	$22	$17	$12
	10yr ave.	$48	$46	$44	$42	$41	$39	$38	$36	$35	$34	$34	$33	$30	$26	$23	$18	$15	$13
40%	Current	$60	$58	$56	$54	$53	$52	$50	$49	$49	$48	$48	$47	$43	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
45%	Current	$68	$65	$63	$61	$59	$58	$56	$55	$55	$54	$54	$53	$48	$41	$38	$28	$22	$15
	10yr ave.	$62	$59	$56	$55	$53	$50	$48	$46	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
50%	Current	$75	$72	$70	$68	$66	$64	$62	$61	$61	$61	$60	$58	$54	$46	$42	$31	$25	$16
	10yr ave.	$69	$66	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
55%	Current	$83	$79	$77	$75	$73	$71	$69	$68	$67	$67	$66	$64	$59	$50	$46	$35	$27	$18
	10yr ave.	$76	$73	$69	$67	$64	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
60%	Current	$90	$87	$84	$81	$79	$77	$75	$74	$73	$73	$72	$70	$65	$55	$50	$38	$30	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$58	$56	$52	$45	$40	$31	$26	$22
65%	Current	$98	$94	$91	$88	$86	$84	$81	$80	$79	$79	$78	$76	$70	$60	$55	$41	$32	$21
	10yr ave.	$90	$86	$81	$79	$76	$73	$70	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
70%	Current	$105	$101	$98	$95	$92	$90	$87	$86	$85	$85	$84	$82	$75	$64	$59	$44	$34	$23
	10yr ave.	$97	$92	$88	$85	$82	$78	$75	$72	$70	$69	$67	$65	$60	$52	$47	$36	$31	$25
75%	Current	$113	$108	$105	$102	$99	$97	$94	$92	$91	$91	$90	$88	$81	$69	$63	$47	$37	$25
	10yr ave.	$104	$99	$94	$91	$88	$84	$80	$77	$75	$74	$72	$70	$64	$56	$50	$38	$33	$27
80%	Current	$120	$116	$112	$109	$106	$103	$100	$98	$97	$97	$96	$93	$86	$73	$67	$50	$39	$26
	10yr ave.	$111	$106	$100	$97	$93	$90	$86	$83	$80	$78	$77	$75	$69	$59	$53	$41	$35	$29
85%	Current	$128	$123	$119	$115	$112	$110	$106	$104	$103	$103	$102	$99	$92	$78	$71	$53	$42	$28
	10yr ave.	$118	$112	$107	$103	$99	$95	$91	$88	$85	$83	$82	$79	$73	$63	$57	$43	$37	$31

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$13	$11	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
30%	Current	$39	$37	$36	$35	$34	$33	$32	$32	$31	$31	$31	$30	$28	$24	$22	$16	$13	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$45	$43	$42	$41	$40	$39	$37	$37	$36	$36	$36	$35	$32	$27	$25	$19	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
40%	Current	$51	$50	$48	$47	$45	$44	$43	$42	$42	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
45%	Current	$58	$56	$54	$52	$51	$50	$48	$47	$47	$47	$46	$45	$42	$35	$32	$24	$19	$13
	10yr ave.	$53	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
50%	Current	$64	$62	$60	$58	$57	$55	$53	$53	$52	$52	$52	$50	$46	$39	$36	$27	$21	$14
	10yr ave.	$59	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
55%	Current	$71	$68	$66	$64	$62	$61	$59	$58	$57	$57	$57	$55	$51	$43	$40	$30	$23	$16
	10yr ave.	$65	$62	$59	$57	$55	$53	$51	$49	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
60%	Current	$77	$74	$72	$70	$68	$66	$64	$63	$63	$62	$62	$60	$55	$47	$43	$32	$25	$17
	10yr ave.	$71	$68	$64	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
65%	Current	$84	$80	$78	$76	$74	$72	$69	$68	$68	$67	$67	$65	$60	$51	$47	$35	$27	$18
	10yr ave.	$77	$74	$70	$68	$65	$62	$60	$58	$56	$55	$53	$52	$48	$41	$37	$28	$25	$20
70%	Current	$90	$87	$84	$81	$79	$77	$75	$74	$73	$73	$72	$70	$65	$55	$50	$38	$30	$20
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$58	$56	$52	$45	$40	$31	$26	$22
75%	Current	$97	$93	$90	$87	$85	$83	$80	$79	$78	$78	$77	$75	$69	$59	$54	$40	$32	$21
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
80%	Current	$103	$99	$96	$93	$90	$88	$85	$84	$83	$83	$83	$80	$74	$63	$58	$43	$34	$23
	10yr ave.	$95	$90	$86	$83	$80	$77	$73	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
85%	Current	$109	$105	$102	$99	$96	$94	$91	$89	$89	$88	$88	$85	$78	$67	$61	$46	$36	$24
	10yr ave.	$101	$96	$91	$88	$85	$82	$78	$75	$73	$71	$70	$68	$63	$54	$48	$37	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$27	$26	$25	$24	$24	$23	$22	$22	$22	$22	$22	$21	$19	$16	$15	$11	$9	$6
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$18	$18	$18	$17	$17	$15	$13	$12	$9	$8	$6
30%	Current	$32	$31	$30	$29	$28	$28	$27	$26	$26	$26	$26	$25	$23	$20	$18	$13	$11	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
35%	Current	$38	$36	$35	$34	$33	$32	$31	$31	$30	$30	$30	$29	$27	$23	$21	$16	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$21	$19	$17	$13	$11	$9
40%	Current	$43	$41	$40	$39	$38	$37	$36	$35	$35	$35	$34	$33	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
45%	Current	$48	$46	$45	$44	$42	$41	$40	$39	$39	$39	$39	$38	$35	$29	$27	$20	$16	$11
	10yr ave.	$45	$42	$40	$39	$38	$36	$34	$33	$32	$32	$31	$30	$28	$24	$21	$16	$14	$12
50%	Current	$54	$52	$50	$49	$47	$46	$45	$44	$43	$43	$43	$42	$38	$33	$30	$22	$18	$12
	10yr ave.	$49	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$33	$31	$27	$24	$18	$16	$13
55%	Current	$59	$57	$55	$53	$52	$51	$49	$48	$48	$48	$47	$46	$42	$36	$33	$25	$19	$13
	10yr ave.	$54	$52	$49	$48	$46	$44	$42	$41	$39	$39	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$64	$62	$60	$58	$57	$55	$53	$53	$52	$52	$52	$50	$46	$39	$36	$27	$21	$14
	10yr ave.	$59	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
65%	Current	$70	$67	$65	$63	$61	$60	$58	$57	$56	$56	$56	$54	$50	$43	$39	$29	$23	$15
	10yr ave.	$64	$61	$58	$56	$54	$52	$50	$48	$47	$46	$45	$43	$40	$34	$31	$24	$20	$17
70%	Current	$75	$72	$70	$68	$66	$64	$62	$61	$61	$61	$60	$58	$54	$46	$42	$31	$25	$16
	10yr ave.	$69	$66	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
75%	Current	$80	$77	$75	$73	$71	$69	$67	$66	$65	$65	$65	$63	$58	$49	$45	$34	$26	$18
	10yr ave.	$74	$71	$67	$65	$63	$60	$57	$55	$54	$53	$51	$50	$46	$40	$36	$27	$24	$19
80%	Current	$86	$83	$80	$78	$75	$74	$71	$70	$70	$69	$69	$67	$62	$52	$48	$36	$28	$19
	10yr ave.	$79	$75	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
85%	Current	$91	$88	$85	$82	$80	$78	$76	$75	$74	$73	$73	$71	$65	$56	$51	$38	$30	$20
	10yr ave.	$84	$80	$76	$74	$71	$68	$65	$63	$61	$60	$58	$57	$52	$45	$40	$31	$27	$22

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	$21	$21	$20	$19	$19	$18	$18	$18	$17	$17	$17	$17	$15	$13	$12	$9	$7	$5
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
30%	Current	$26	$25	$24	$23	$23	$22	$21	$21	$21	$21	$21	$20	$18	$16	$14	$11	$8	$6
	10yr ave.	$24	$23	$21	$21	$20	$19	$18	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
35%	Current	$30	$29	$28	$27	$26	$26	$25	$25	$24	$24	$24	$23	$22	$18	$17	$13	$10	$7
	10yr ave.	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
40%	Current	$34	$33	$32	$31	$30	$29	$28	$28	$28	$28	$28	$27	$25	$21	$19	$14	$11	$8
	10yr ave.	$32	$30	$29	$28	$27	$26	$24	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8
45%	Current	$39	$37	$36	$35	$34	$33	$32	$32	$31	$31	$31	$30	$28	$24	$22	$16	$13	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
50%	Current	$43	$41	$40	$39	$38	$37	$36	$35	$35	$35	$34	$33	$31	$26	$24	$18	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
55%	Current	$47	$45	$44	$43	$41	$41	$39	$39	$38	$38	$38	$37	$34	$29	$26	$20	$15	$10
	10yr ave.	$44	$41	$39	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
60%	Current	$51	$50	$48	$47	$45	$44	$43	$42	$42	$41	$41	$40	$37	$31	$29	$22	$17	$11
	10yr ave.	$47	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$17	$15	$12
65%	Current	$56	$54	$52	$50	$49	$48	$46	$46	$45	$45	$45	$43	$40	$34	$31	$23	$18	$12
	10yr ave.	$51	$49	$47	$45	$43	$42	$40	$38	$37	$36	$36	$35	$32	$28	$25	$19	$16	$13
70%	Current	$60	$58	$56	$54	$53	$52	$50	$49	$49	$48	$48	$47	$43	$37	$34	$25	$20	$13
	10yr ave.	$55	$53	$50	$48	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
75%	Current	$64	$62	$60	$58	$57	$55	$53	$53	$52	$52	$52	$50	$46	$39	$36	$27	$21	$14
	10yr ave.	$59	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
80%	Current	$69	$66	$64	$62	$60	$59	$57	$56	$56	$55	$55	$53	$49	$42	$38	$29	$23	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
85%	Current	$73	$70	$68	$66	$64	$63	$61	$60	$59	$59	$59	$57	$52	$44	$41	$31	$24	$16
	10yr ave.	$67	$64	$61	$59	$57	$54	$52	$50	$49	$48	$47	$45	$42	$36	$32	$25	$21	$17

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

Table 14: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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

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