Table 1: Northern Region Micron Price Guides

WEEK 47			12 MONTH COMPARISONS						3 YEAR COMPARISONS					10 YEAR COMPARISONS				
	23/05/2019	16/05/2019	23/05/2018	Now		Now		Now				Now					Now	
MPG	Current Price	Weekly Change	This time Last Year	compared to Last Year	12 Month Low	compared to Low	12 Month High	compared to High	Low	High	Average	compared to 3yr ave	Percentile	Low	High	10 year Average	compared to 10yr ave	Percentile
NRI	1869	-68 -3.5%	1995	-126 -6%	1804	+65 4%	2163	-294 -14%	1292	2163	1732	+137 8%	59%	837	2163	1296	+573 44%	87%
15*	2570	-50 -1.9%	3700	-1130 -31%	2570	0 0%	3700	-1130 -31%	1645	3700	~2637	-67 -3%	40%	1388	3700	~2056	+514 25%	75%
15.5*	2510	-40 -1.6%	3450	-940 -27%	2570	0 -2%	3450	-940 -27%	1606	3450	~2575	-65 -3%	40%	1355	3450	~2008	+502 25%	75%
16*	2430	-30 -1.2%	3250	-820 -25%	2430	0 0%	3300	-870 -26%	1555	3300	2493	-63 -3%	40%	1312	3300	1944	+486 25%	75%
16.5	2407	-46 -1.9%	3012	-605 -20%	2407	0 0%	3187	-780 -24%	1541	3187	2419	-12 0%	44%	1276	3187	1847	+560 30%	77%
17	2380	-38 -1.6%	2786	-406 -15%	2380	0 0%	3008	-628 -21%	1532	3008	2343	+37 2%	46%	1203	3008	1749	+631 36%	79%
17.5	2356	-44 -1.8%	2626	-270 -10%	2356	0 0%	2845	-489 -17%	1529	2845	2266	+90 4%	48%	1158	2845	1687	+669 40%	84%
18	2317	-48 -2.0%	2437	-120 -5%	2278	+39 2%	2708	-391 -14%	1505	2708	2177	+140 6%	55%	1120	2708	1622	+695 43%	86%
18.5	2244	-62 -2.7%	2292	-48 -2%	2202	+42 2%	2591	-347 -13%	1484	2591	2082	+162 8%	63%	1064	2591	1555	+689 44%	89%
19	2163	-68 -3.0%	2204	-41 -2%	2100	+63 3%	2465	-302 -12%	1464	2465	1985	+178 9%	65%	990	2465	1485	+678 46%	89%
19.5	2155	-45 -2.0%	2160	-5 0%	2064	+91 4%	2404	-249 -10%	1434	2404	1916	+239 12%	67%	917	2404	1427	+728 51%	90%
20	2149	-40 -1.8%	2143	+6 0%	2050	+99 5%	2391	-242 -10%	1401	2391	1855	+294 16%	69%	845	2391	1380	+769 56%	90%
21	2129	-31 -1.4%	2128	+1 0%	2043	+86 4%	2368	-239 -10%	1353	2368	1798	+331 18%	69%	826	2368	1348	+781 58%	90%
22	2087	-34 -1.6%	2115	-28 -1%	2017	+70 3%	2342	-255 -11%	1298	2342	1758	+329 19%	67%	809	2342	1319	+768 58%	90%
23	2083	-37 -1.7%	2096	-13 -1%	1925	+158 8%	2316	-233 -10%	1285	2316	1710	+373 22%	72%	797	2316	1284	+799 62%	91%
24	1894	-40 -2.1%	1913	-19 -1%	1699	+195 11%	2114	-220 -10%	1218	2114	1568	+326 21%	79%	763	2114	1184	+710 60%	93%
25	1587	-43 -2.6%	1608	-21 -1%	1363	+224 16%	1801	-214 -12%	1023	1801	1336	+251 19%	79%	651	1801	1024	+563 55%	93%
26	1410	-45 -3.1%	1396	+14 1%	1130	+280 25%	1545	-135 -9%	896	1545	1189	+221 19%	80%	576	1545	917	+493 54%	94%
28	1080	-140 -11.5%	1009	+71 7%	745	+335 45%	1318	-238 -18%	651	1318	850	+230 27%	90%	440	1318	703	+377 54%	97%
30	888	-12 -1.3%	703	+185 26%	628	+260 41%	998	-110 -11%	514	998	660	+228 35%	90%	382	998	611	+277 45%	96%
32	573	-47 -7.6%	466	+107 23%	406	+167 41%	659	-86 -13%	354	659	465	+108 23%	90%	331	762	503	+70 14%	74%
MC	1019	-37 -3.5%	1422	-403 -28%	1019	0 0%	1563	-544 -35%	1019	1563	1229	-210 -17%	0%	532	1563	903	+116 13%	60%

AU BALES OFFERED	24,121
AU BALES SOLD	17,308
AU PASSED-IN%	28.2%
AUD/USD	0.6876 -0.5%

* 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

Following on from the large losses experienced last week, the wool market continued its sharp fall. Buyer confidence was very low, as exporters tried to see where the market would settle. Prices opened lower and continued to fall, by the end of the first selling day prices were generally 40-60 cents cheaper.

Due to a lack of quantity Fremantle was reduced to a one-day sale. Selling last on Wednesday, only 41% of the offering was sold, which was the lowest clearance rate in the West since 2003. There were however some positive signs on the second day, with only minimal price movements felt in the eastern states. The NRI closed the week 68 cents cheaper at 1869, its lowest level in six months.

The crossbred sector sustained further price reductions, after the substantial losses recorded last week. Weak buyer demand resulted in 26 through to 32 micron generally falling by 50 to 110 cents. After hitting a record level three weeks ago, the Micron Price Guide (MPG) for 28 micron has fallen by 238 cents over the past two sales.

Fremantle will once again hold a one-day sale next week. Currently there are 31,462 bales rostered for sale nationally.

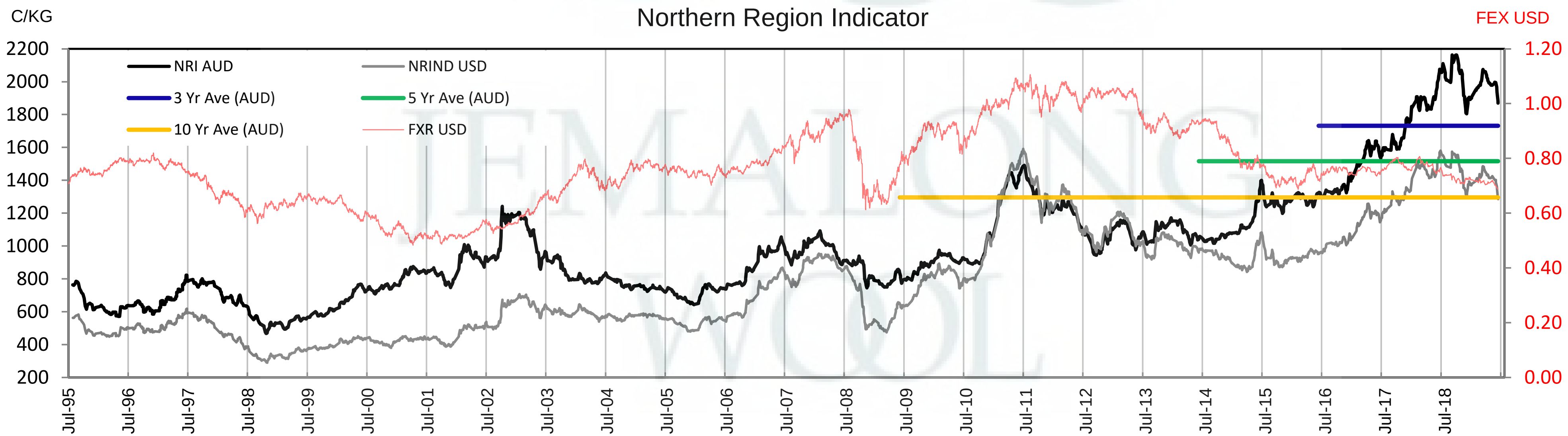


Table 2: Three Year Decile Table, since: 1/05/2016

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%	1622	1607	1606	1599	1581	1551	1518	1487	1463	1414	1378	1342	1263	1102	997	709	552	388	1077
2	20%	2055	2028	2003	1975	1910	1833	1734	1641	1535	1456	1415	1364	1300	1148	1045	745	570	408	1094
3	30%	2298	2233	2209	2170	2108	1997	1838	1707	1596	1497	1446	1411	1345	1183	1073	758	581	423	1130
4	40%	2429	2365	2302	2256	2171	2055	1892	1763	1642	1547	1484	1441	1368	1203	1103	773	596	434	1163
5	50%	2550	2521	2459	2387	2273	2124	2005	1895	1773	1650	1571	1508	1425	1236	1128	793	620	448	1180
6	60%	2630	2566	2513	2463	2355	2220	2111	2043	1975	1894	1852	1820	1627	1323	1168	820	663	463	1209
7	70%	2726	2662	2599	2518	2397	2297	2210	2181	2152	2138	2117	1968	1811	1502	1304	897	700	480	1321
8	80%	3150	2972	2765	2571	2436	2361	2297	2277	2259	2231	2215	2177	1898	1595	1410	969	712	510	1382
9	90%	3220	3038	2850	2688	2525	2412	2351	2314	2294	2273	2260	2212	2009	1692	1483	1059	886	573	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2430	2407	2380	2356	2317	2244	2163	2155	2149	2129	2087	2083	1894	1587	1410	1080	888	573	1019
3 Yr Percentile		40%	44%	46%	48%	55%	63%	65%	67%	69%	69%	67%	72%	79%	79%	80%	90%	90%	90%	0%

Table 3: Ten Year Decile Table, sinc 1/05/2009

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%	1400	1325	1257	1209	1174	1137	1083	1007	962	941	921	892	830	703	611	468	406	356	600
2	20%	1520	1395	1294	1264	1220	1187	1157	1133	1108	1100	1083	1057	988	856	755	584	533	408	673
3	30%	1545	1454	1362	1318	1285	1253	1212	1181	1164	1155	1136	1120	1043	892	797	637	565	440	733
4	40%	1590	1520	1439	1398	1359	1329	1292	1263	1229	1215	1194	1157	1072	915	820	658	583	470	781
5	50%	1660	1576	1530	1512	1479	1440	1393	1359	1318	1287	1251	1214	1101	965	860	677	608	495	815
6	60%	1925	1676	1646	1595	1553	1504	1468	1420	1376	1341	1312	1278	1170	1047	937	731	632	531	1013
7	70%	2255	2147	2070	2021	1850	1721	1599	1496	1447	1405	1380	1342	1243	1120	1029	778	653	564	1088
8	80%	2591	2483	2382	2263	2152	2014	1848	1718	1610	1514	1458	1417	1352	1196	1101	832	703	588	1146
9	90%	2750	2669	2557	2501	2387	2255	2164	2099	2073	2054	2020	1939	1779	1437	1244	918	793	659	1243
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2430	2407	2380	2356	2317	2244	2163	2155	2149	2129	2087	2083	1894	1587	1410	1080	888	573	1019
10 Yr Percentile		75%	77%	79%	84%	86%	89%	89%	90%	90%	90%	90%	91%	93%	93%	94%	97%	96%	74%	60%

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 2111 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 1468 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 23/05/19

Any highlighted in yellow are recent trades, trading since: Friday, 17 May 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 200)	18um (4 Traded)	18.5um (0 Traded)	19um (88 Traded)	19.5um (0 Traded)	21um (77 Traded)	22um (0 Traded)	23um (0 Traded)	28um (29 Traded)	30um (2 Traded)
	May-2019 (46)	8/10/18 **2510** (2)		5/04/19 **2275** (14)		18/04/19 **2250** (21)			29/03/19 **1090** (9)	
	Jun-2019 (43)	9/05/19 **2340** (2)		21/05/19 **2175** (7)		15/05/19 **2170** (28)			16/05/19 **1200** (5)	25/02/19 **910** (1)
	Jul-2019 (3)			9/05/19 **2245** (2)		24/04/19 **2250** (1)				
	Aug-2019 (13)			9/01/19 **2100** (6)		17/05/19 **2110** (4)			16/05/19 **1100** (2)	9/05/19 **900** (1)
	Sep-2019 (9)			14/03/19 **2225** (4)		12/03/19 **2130** (3)			8/04/19 **1100** (2)	
	Oct-2019 (27)			21/02/19 **2260** (11)		10/05/19 **2130** (14)			3/05/19 **1110** (2)	
	Nov-2019 (23)			19/02/19 **2225** (16)		3/05/19 **2125** (5)			24/04/19 **1030** (2)	
	Dec-2019 (7)			13/02/19 **2125** (5)		15/02/19 **2100** (1)			12/04/19 **1010** (1)	
	Jan-2020 (3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
	Feb-2020 (5)			21/05/19 **2070** (5)						
	Mar-2020									
	Apr-2020 (3)								16/04/19 **995** (3)	
	May-2020									
	Jun-2020									
	Jul-2020 (3)			7/05/19 **2155** (3)						
	Aug-2020 (1)								14/05/19 **1000** (1)	
	Sep-2020									
	Oct-2020 (4)			10/05/19 **2125** (4)						
	Nov-2020 (1)			9/05/19 **2125** (1)						
	Dec-2020 (4)			27/02/19 **2150** (4)						
	Jan-2021 (2)			7/05/19 **2155** (2)						
	Feb-2021 (1)								9/05/19 **935** (1)	
	Mar-2021 (1)			7/05/19 **2155** (1)						

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

Table 5: Riemann Options, as at: 23/05/19

Any highlighted in yellow are recent trades, trading since: Friday, 17 May 2019

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

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

Table 6: National Market Share

		Current Selling Week Week 47			Previous Selling Week Week 46			Last Season 2017-18			2 Years Ago 2016-17			3 Years Ago 2015-16			5 Years Ago 2013-14			10 Years Ago 2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	FOXM	2,143	12%	FOXM	3,005	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	AMEM	1,804	10%	AMEM	2,803	11%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	EWES	1,541	9%	UWCM	1,966	8%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	UWCM	1,265	7%	SETS	1,900	7%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	TIAM	1,154	7%	TECM	1,777	7%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	TECM	941	5%	EWES	1,760	7%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	PMWF	929	5%	TIAM	1,135	4%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	LEMM	898	5%	LEMM	1,060	4%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	MODM	818	5%	VWPM	1,009	4%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	NENM	769	4%	PMWF	933	4%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	FOXM	1,131	12%	SETS	1,662	12%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	AMEM	980	10%	AMEM	1,603	11%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	PMWF	901	9%	FOXM	1,376	10%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	TIAM	891	9%	LEMM	953	7%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	LEMM	875	9%	NENM	883	6%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	AMEM	569	22%	AMEM	890	23%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	UWCM	482	19%	UWCM	754	19%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	EWES	321	12%	EWES	451	12%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	TECM	211	8%	TECM	438	11%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	TIAM	193	7%	FOXM	252	7%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	FOXM	454	16%	FOXM	751	17%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	MODM	328	12%	MODM	516	12%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	UWCM	297	11%	PEAM	499	11%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	MCHA	224	8%	EWES	378	9%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	AMEM	204	7%	TECM	275	6%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	FOXM	386	17%	VWPM	657	20%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	MCHA	306	13%	FOXM	626	19%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	VWPM	268	12%	UWCM	314	10%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	EWES	217	9%	MCHA	311	9%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	UWCM	215	9%	TECM	197	6%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		17,308	$ 1,889		25,965	$ 1,996		1,780,609	$1,929		1,709,642	$1,613		1,652,727	$1,424		1,625,113	$1,208		1,753,118	$852	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$32,700,000			$51,830,000			$3,434,719,951			$2,756,825,646			$2,354,185,590			$1,963,374,355			$1,493,385,237		

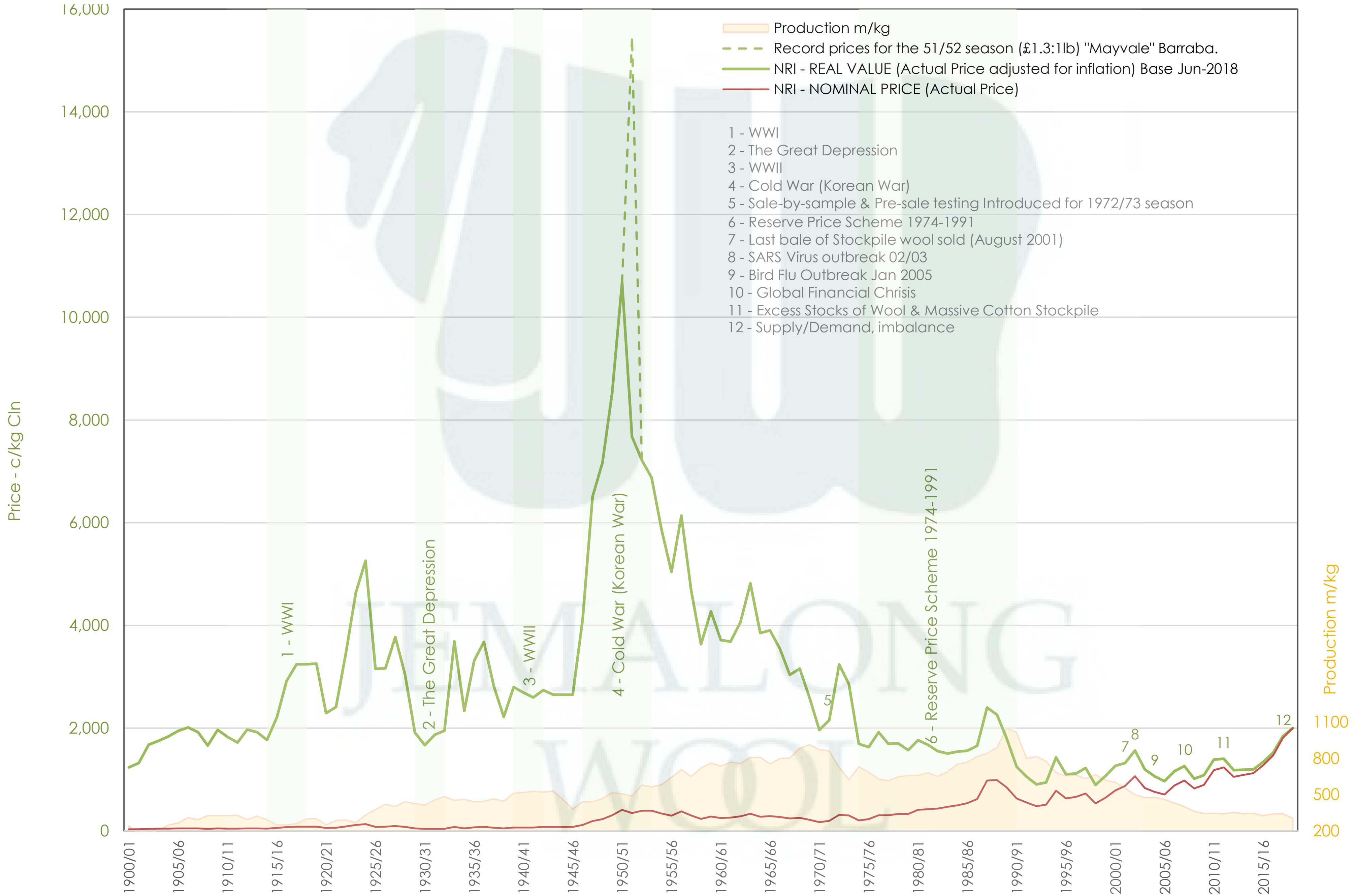
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

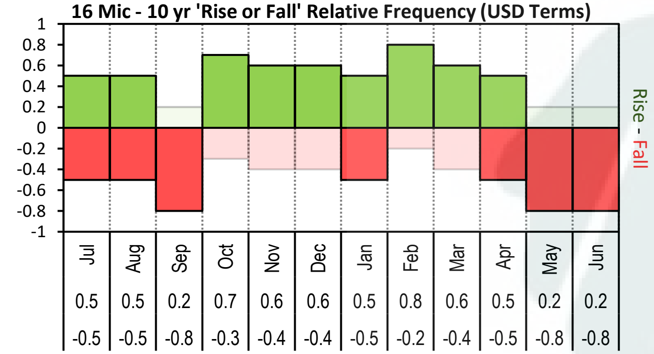
2017-18 Statistical Devision	Area Code	Area & Towns	Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9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

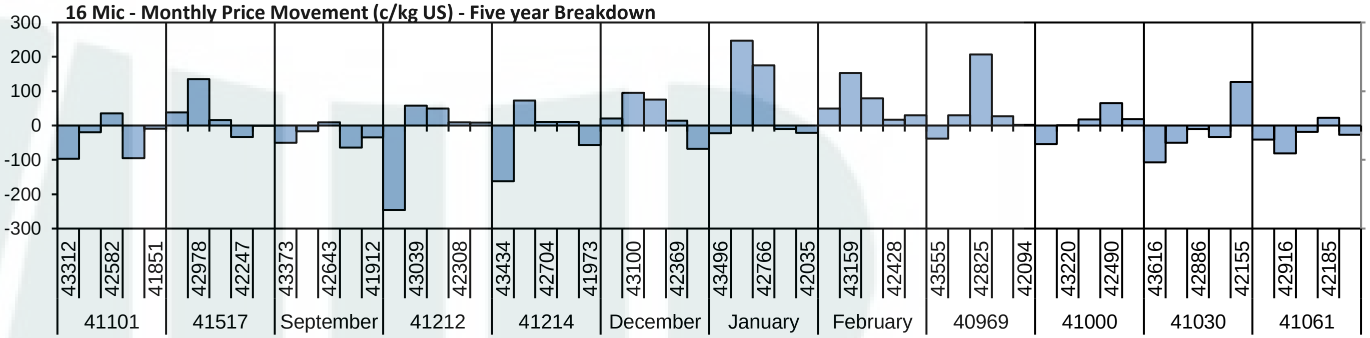
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	April	151,356	-17,880	20.4	-0.3	2.3	-0.5	60.7	-1.4	81	-1.3	34	-0.2	47	-3.6
		Y.T.D	1,561,101	-179,992	20.6	-0.5	2.1	-0.3	63.4	-1.6	84	-2.0	33	-1.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,741,093	22707	21.1	0.1	2.4	0.3	65.0	-0.5	86	-2.0	34	0.0	51	2.0
		2016-17	1,718,386	50341	21.0	0.0	2.1	0.2	65.5	0.8	88	0.0	34	0.0	49	1.0
		2015-16	1,668,045	-96,870	21.0	-0.1	1.9	0.0	64.7	-0.4	88	-0.4	34	0.1	50	-0.1

Average Price of Australian Wool

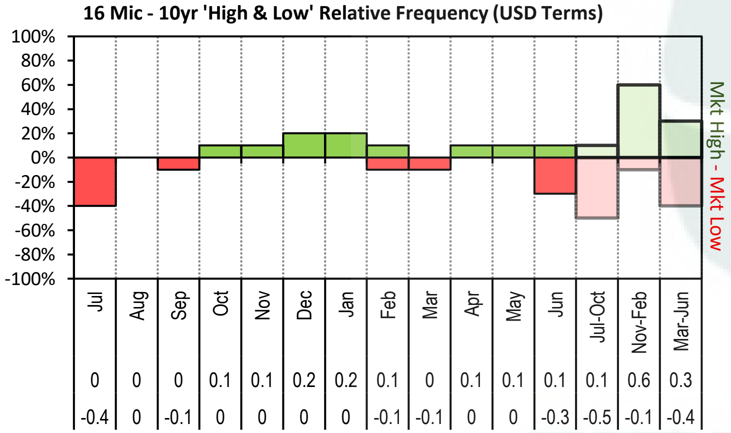


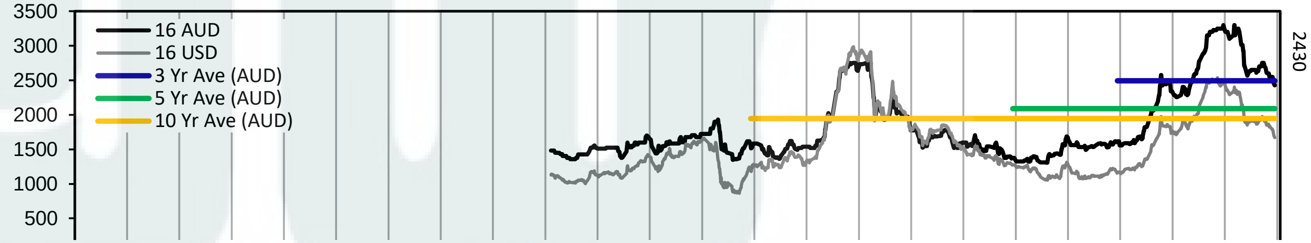
Source: AWEX, ABS, RBA, AWPFC

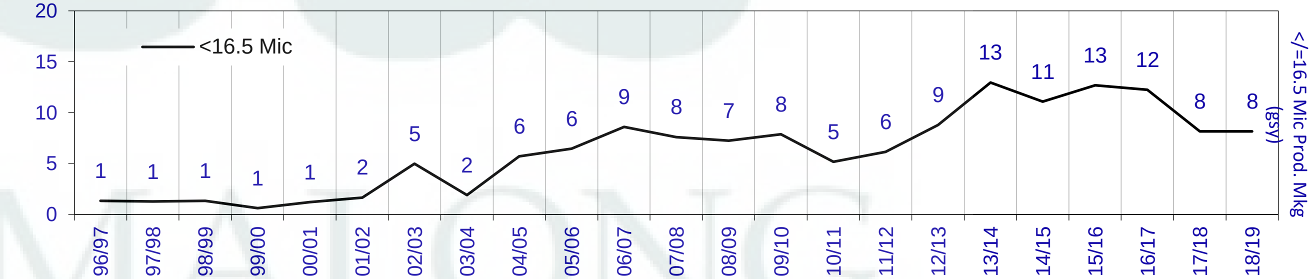




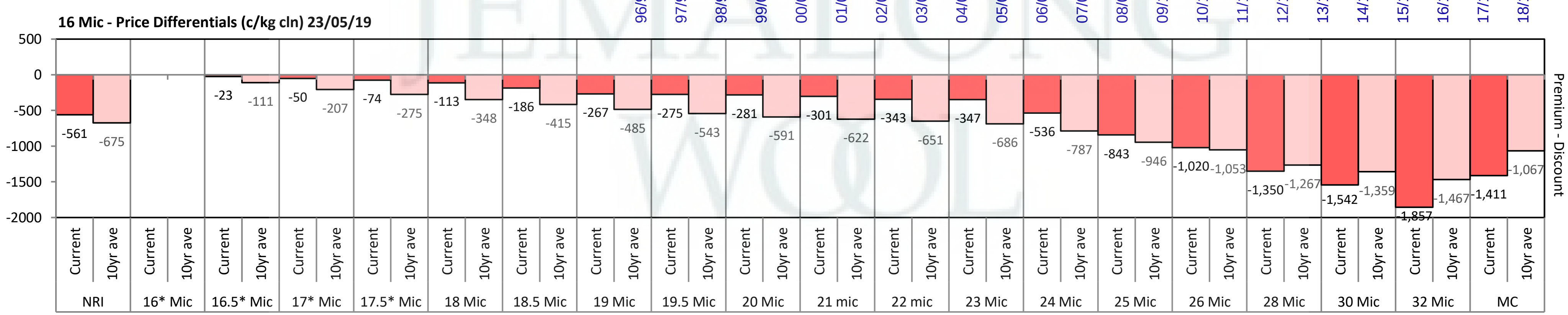
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



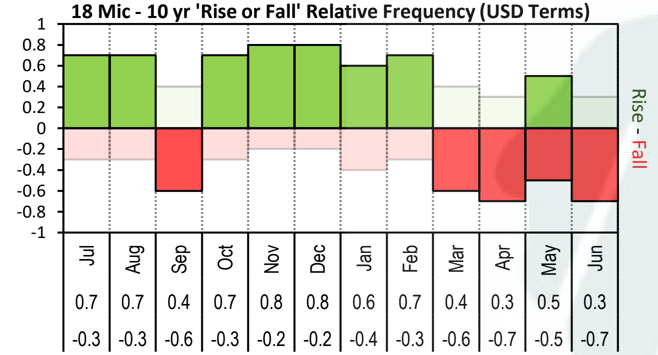




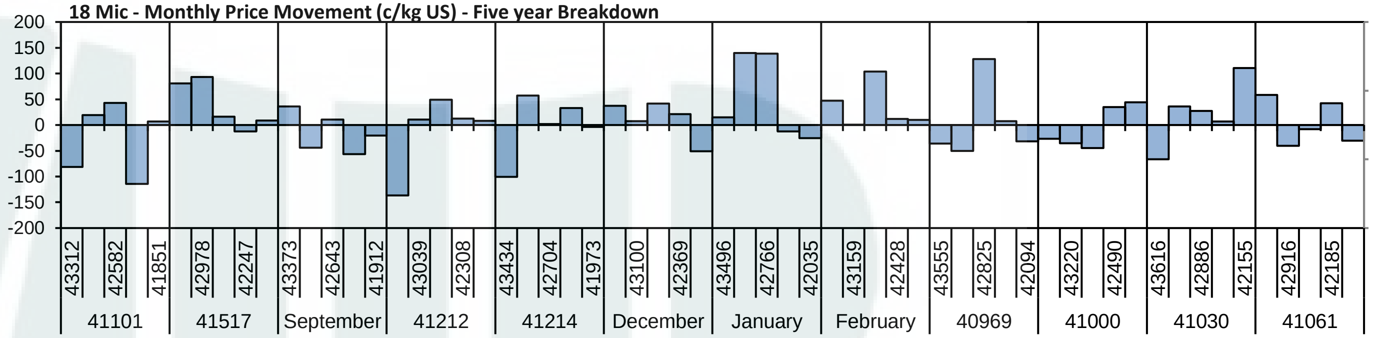
The above graph, shows how often the '12 month high & low' have been achieved for a



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

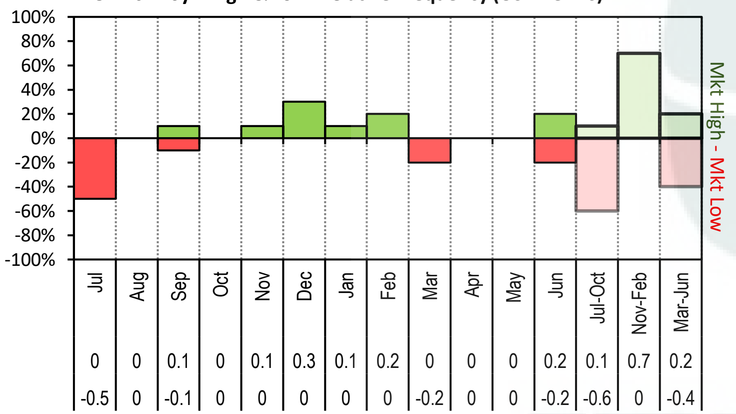


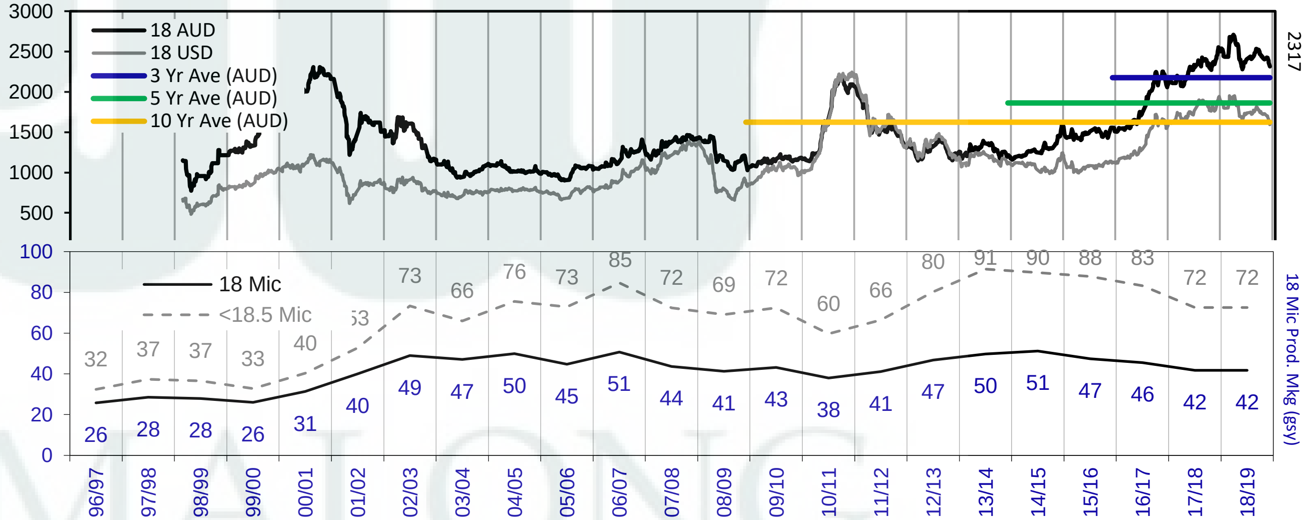
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

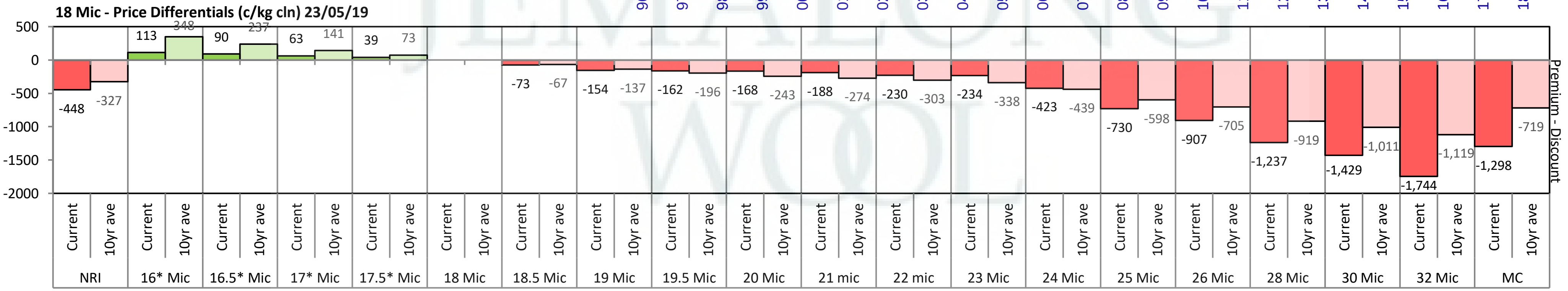
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



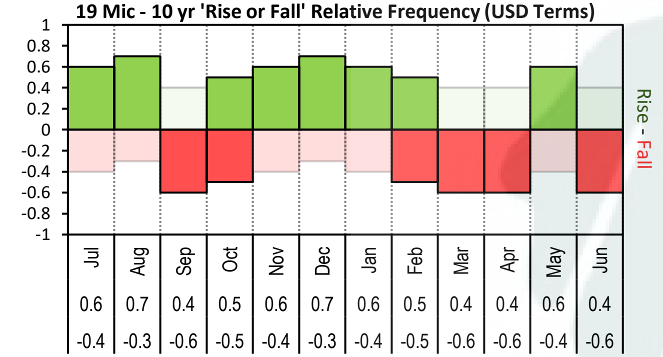


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

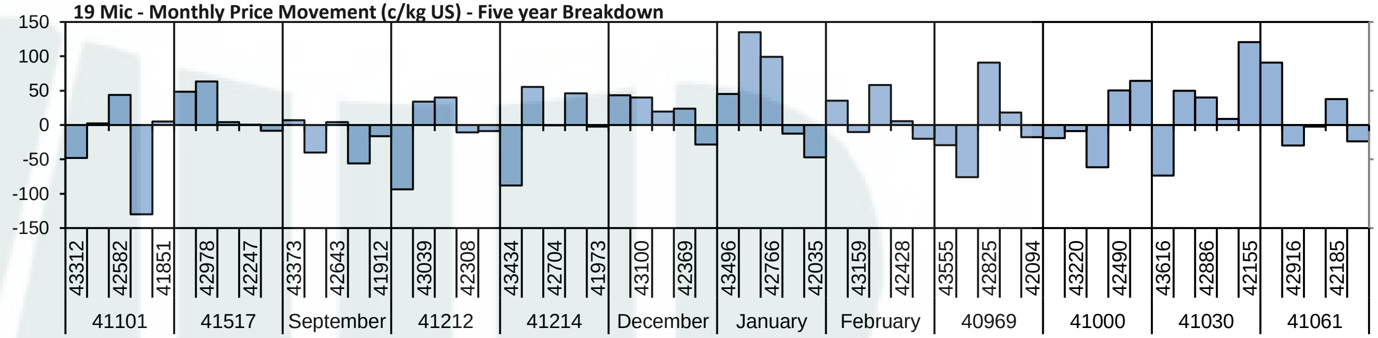
18 Mic - Price Differentials (c/kg cln) 23/05/19



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

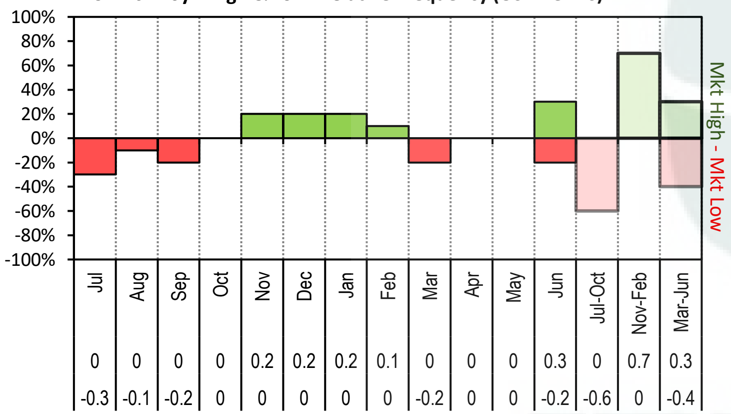


19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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)



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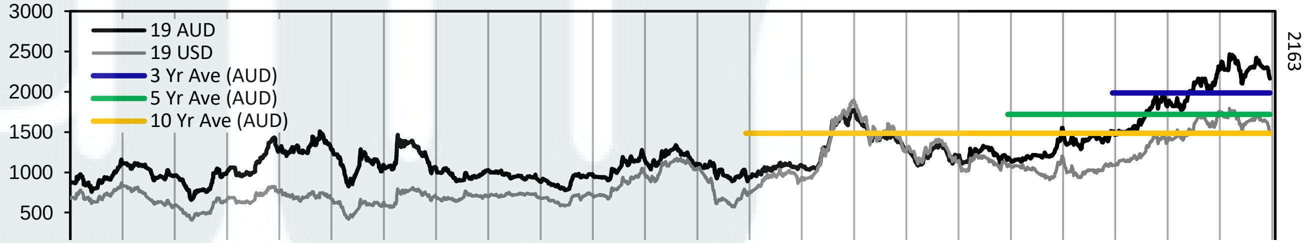
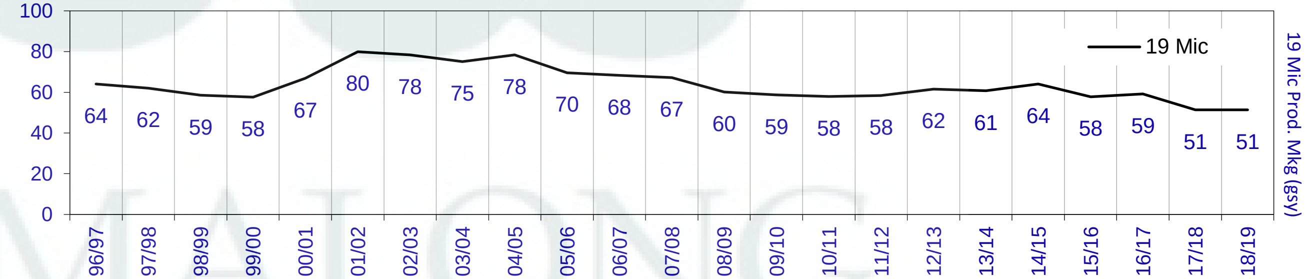
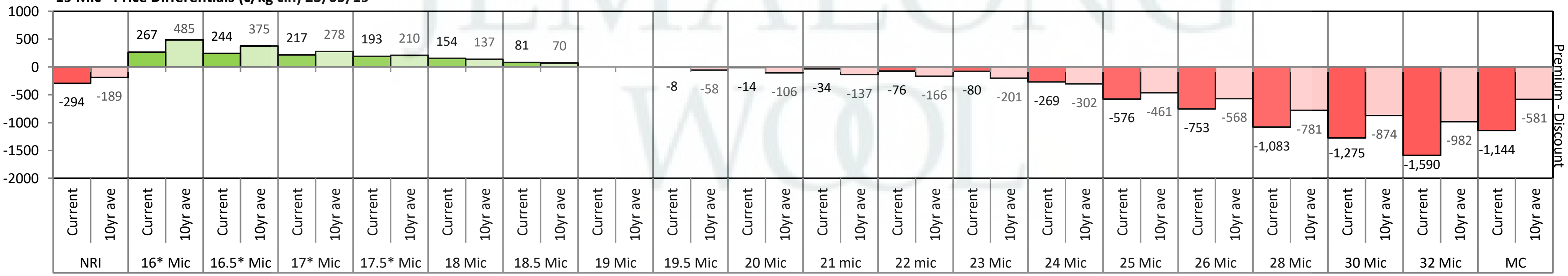
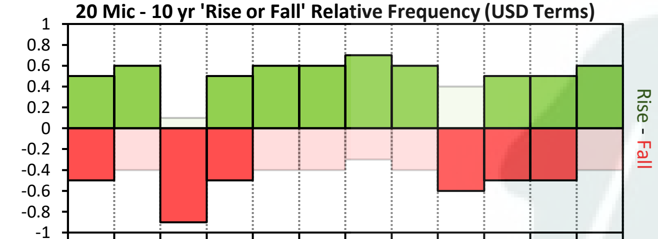




19 Mic - Price Differentials (c/kg cln) 23/05/19

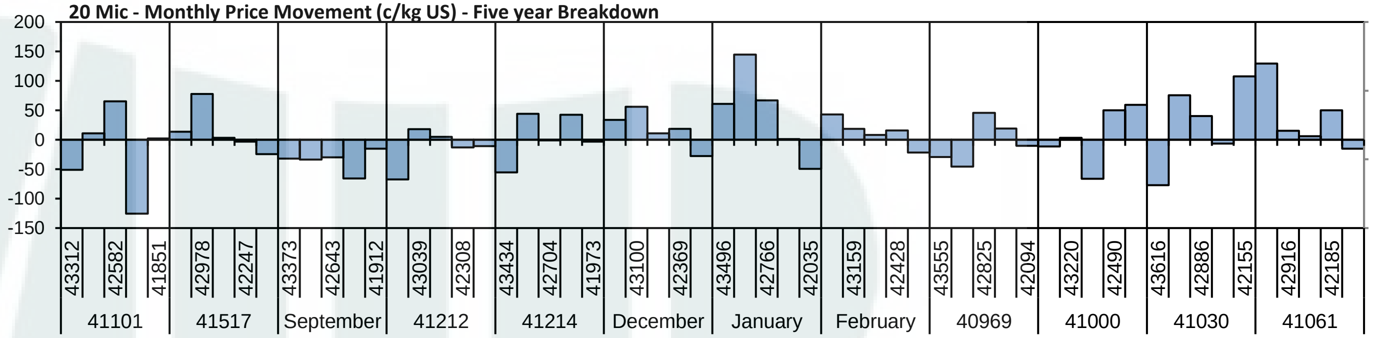


20 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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

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



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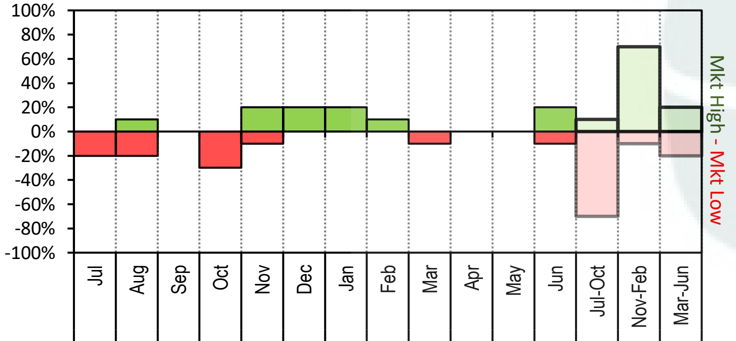
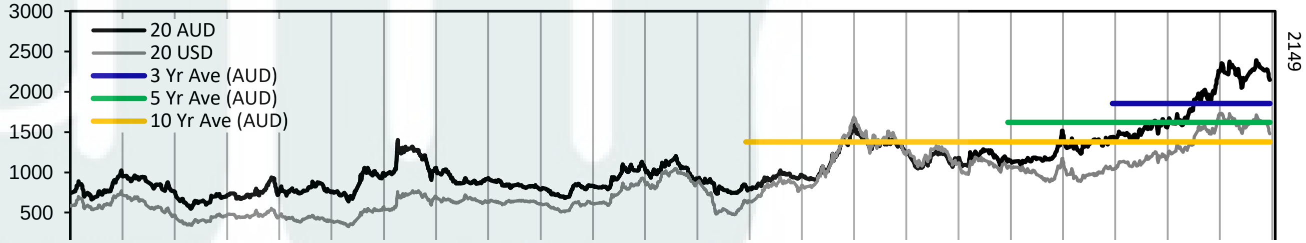
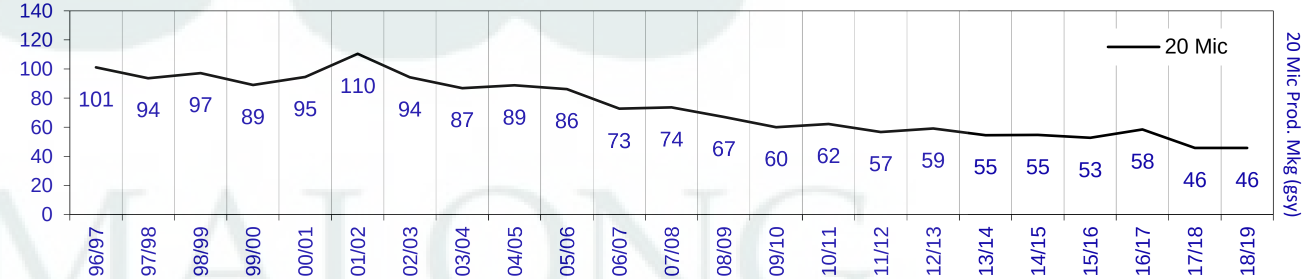
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
	0	0.1	0	0	0.2	0.2	0.2	0.1	0	0	0	0.2	0.1	0.7	0.2
	-0.2	-0.2	0	-0.3	-0.1	0	0	0	-0.1	0	0	-0.1	-0.7	-0.1	-0.2

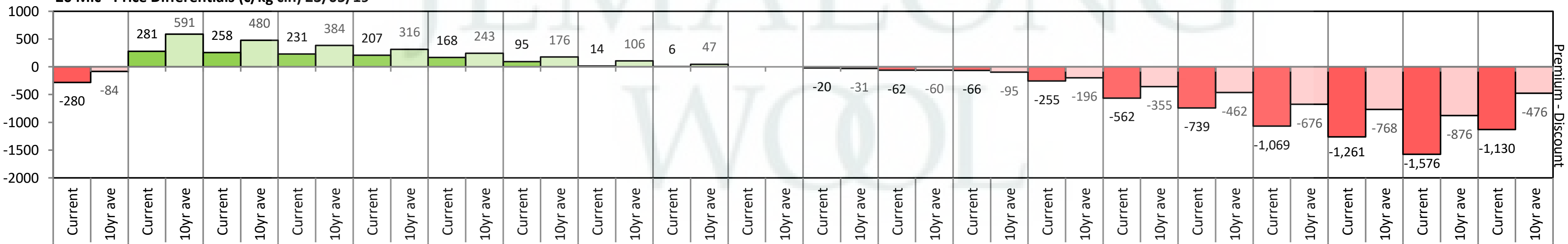
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.





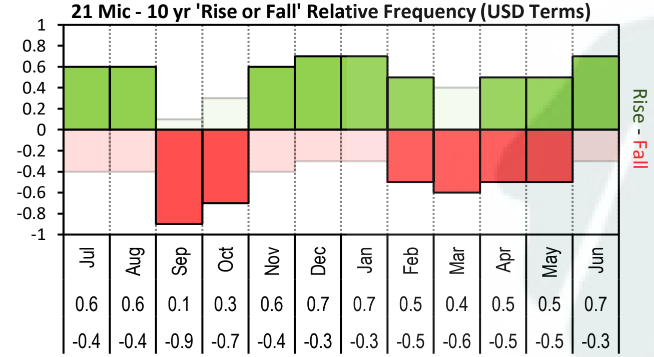
96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
101	94	97	89	95	110	94	87	89	86	73	74	67	60	62	57	59	55	55	53	58	46	46

20 Mic - Price Differentials (c/kg cln) 23/05/19



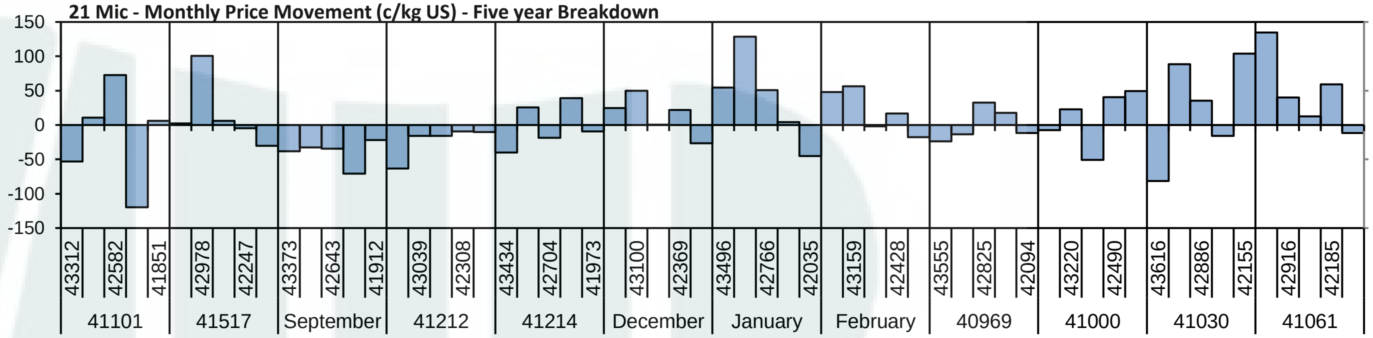
	Current	10yr ave
NRI	-280	-84
16* Mic	281	591
16.5* Mic	258	480
17* Mic	231	384
17.5* Mic	207	316
18 Mic	168	243
18.5 Mic	95	176
19 Mic	14	106
19.5 Mic	6	47
20 Mic		
21 mic	-20	-31
22 mic	-62	-60
23 Mic	-66	-95
24 Mic	-255	-196
25 Mic	-562	-355
26 Mic	-739	-462
28 Mic	-1,069	-676
30 Mic	-1,261	-768
32 Mic	-1,576	-876
MC	-1,130	-476

21 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	0.1	0.3	0.6	0.7	0.7	0.5	0.4	0.5	0.5	0.7
Fall	-0.4	-0.4	-0.9	-0.7	-0.4	-0.3	-0.3	-0.5	-0.6	-0.5	-0.5	-0.3

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



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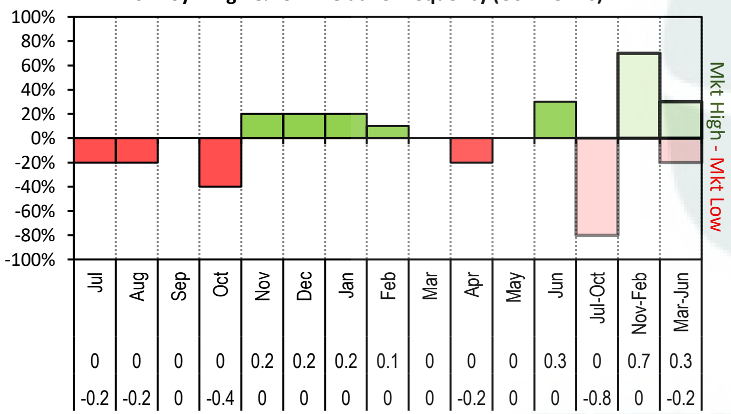
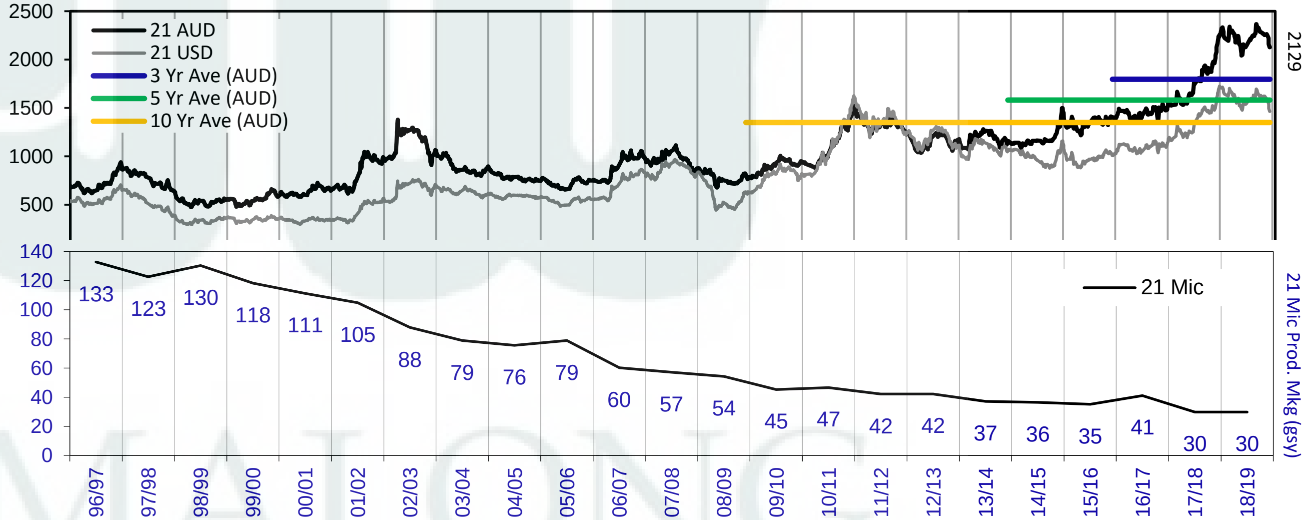
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



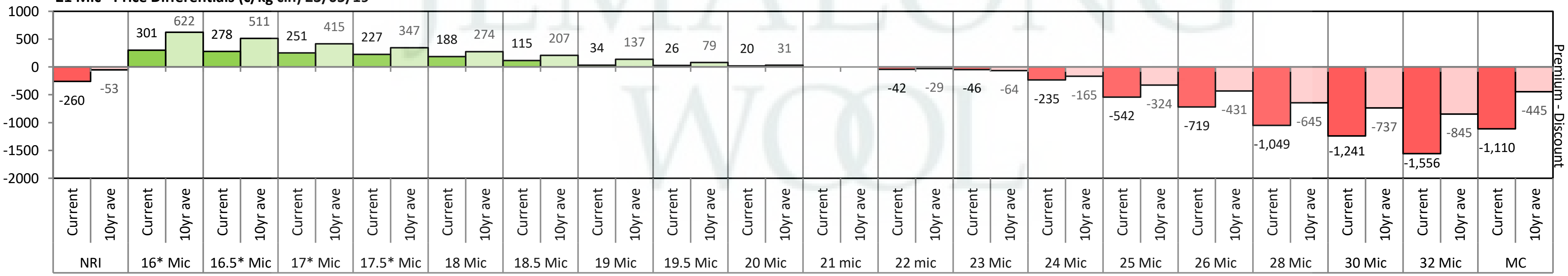
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0	0	0	0.2	0.2	0.2	0.1	0	0	0	0.3	0	0.7	0.3
Low	-0.2	-0.2	0	-0.4	0	0	0	0	0	-0.2	0	0	-0.8	0	-0.2

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

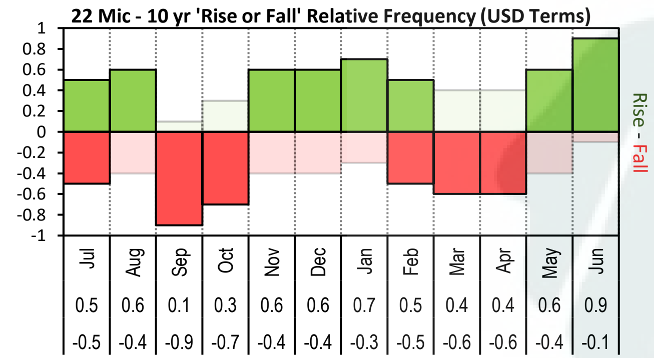


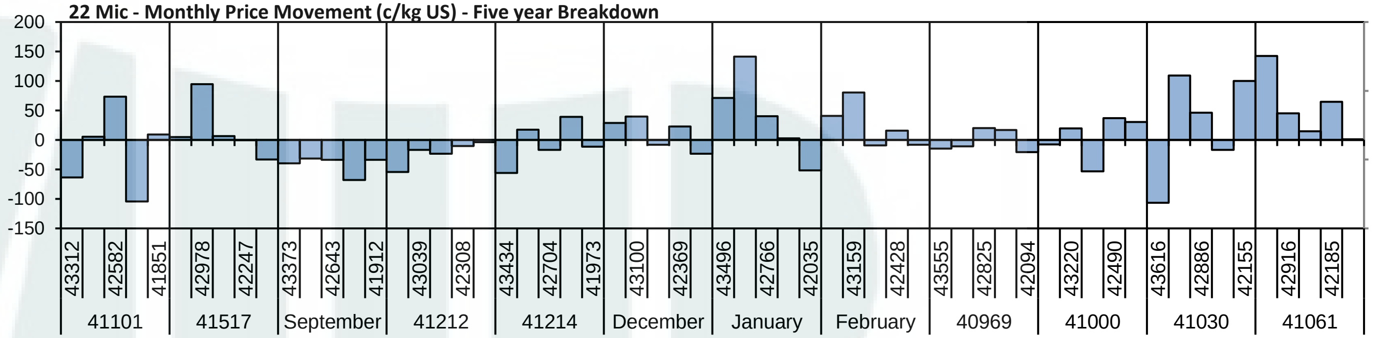
96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19
133	123	130	118	111	105	88	79	76	79	60	57	54	45	47	42	42	37	36	35	41	30	30

21 Mic - Price Differentials (c/kg cln) 23/05/19

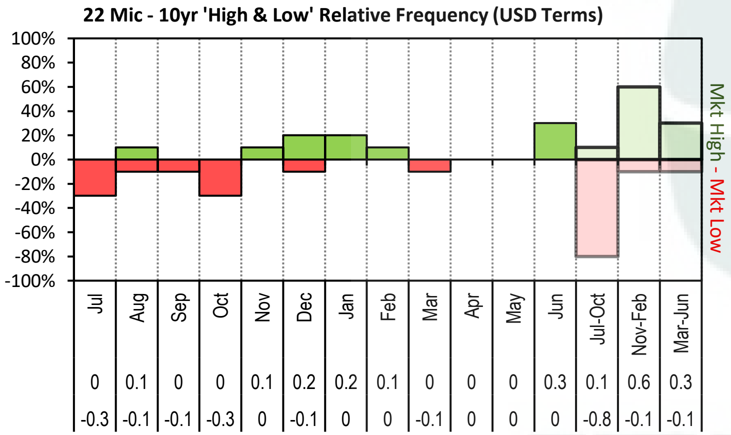


	NRI	16* Mic	16.5* Mic	17* Mic	17.5* Mic	18 Mic	18.5 Mic	19 Mic	19.5 Mic	20 Mic	21 mic	22 mic	23 Mic	24 Mic	25 Mic	26 Mic	28 Mic	30 Mic	32 Mic	MC
Current	-260	301	278	251	227	188	115	34	26	20		-42	-46	-235	-542	-719	-1,049	-1,241	-1,556	-1,110
10yr ave	-53	622	511	415	347	274	207	137	79	31		-29	-64	-165	-324	-431	-645	-737	-845	-445

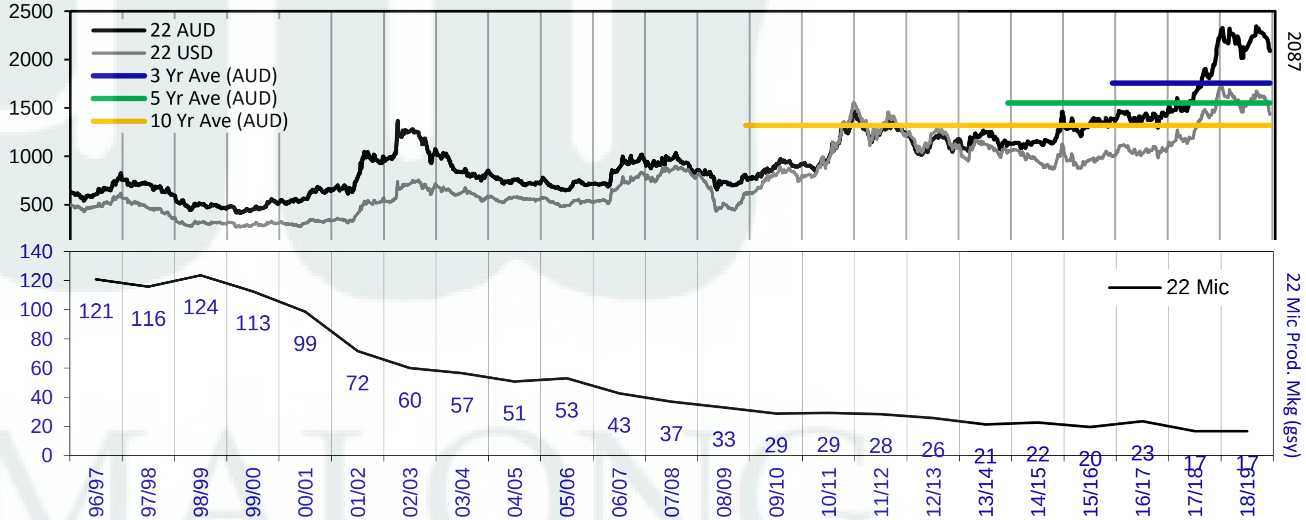


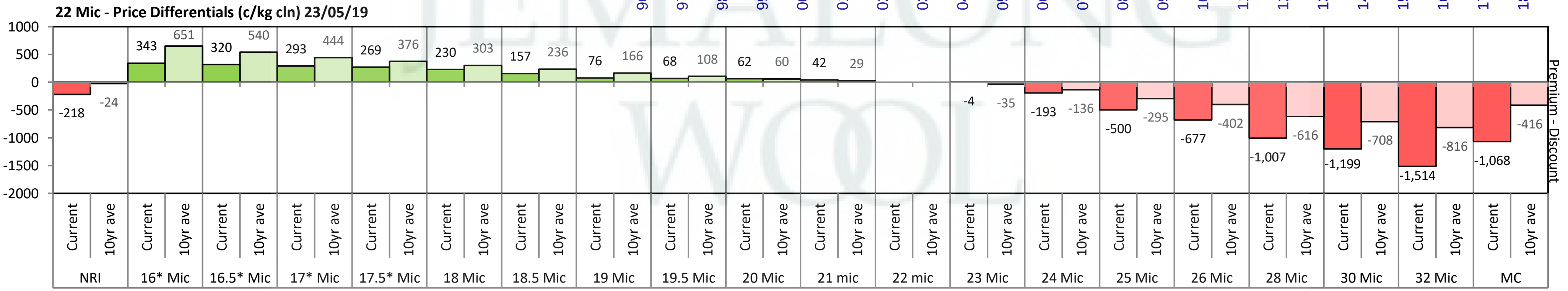


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

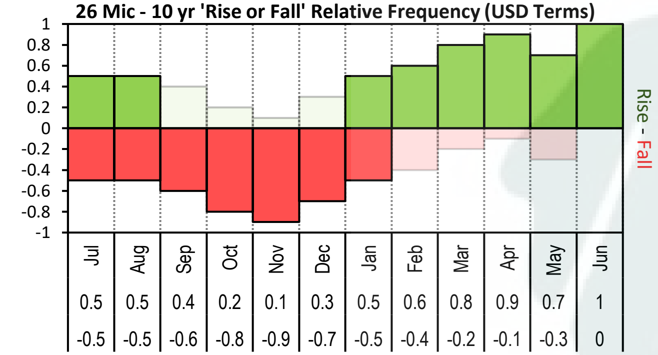


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

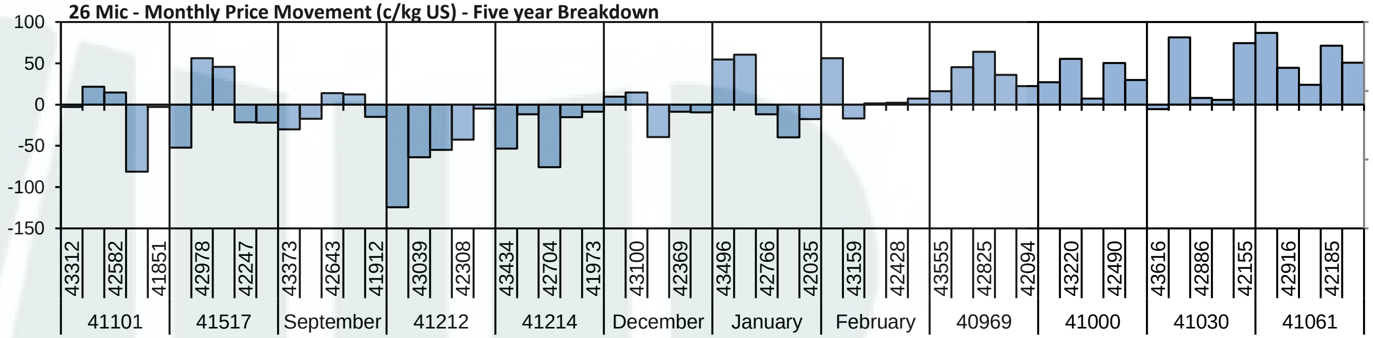




26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

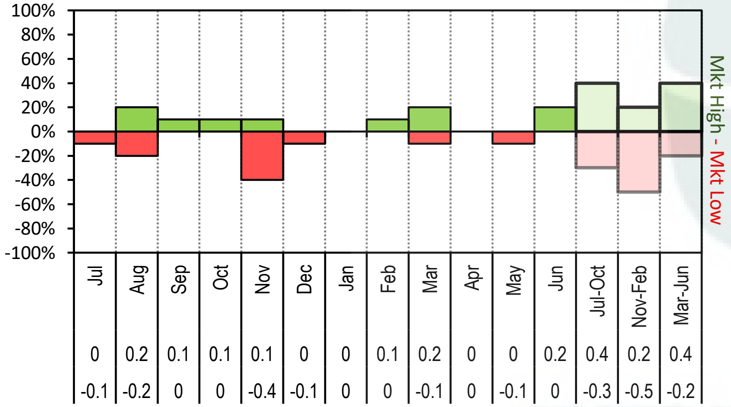


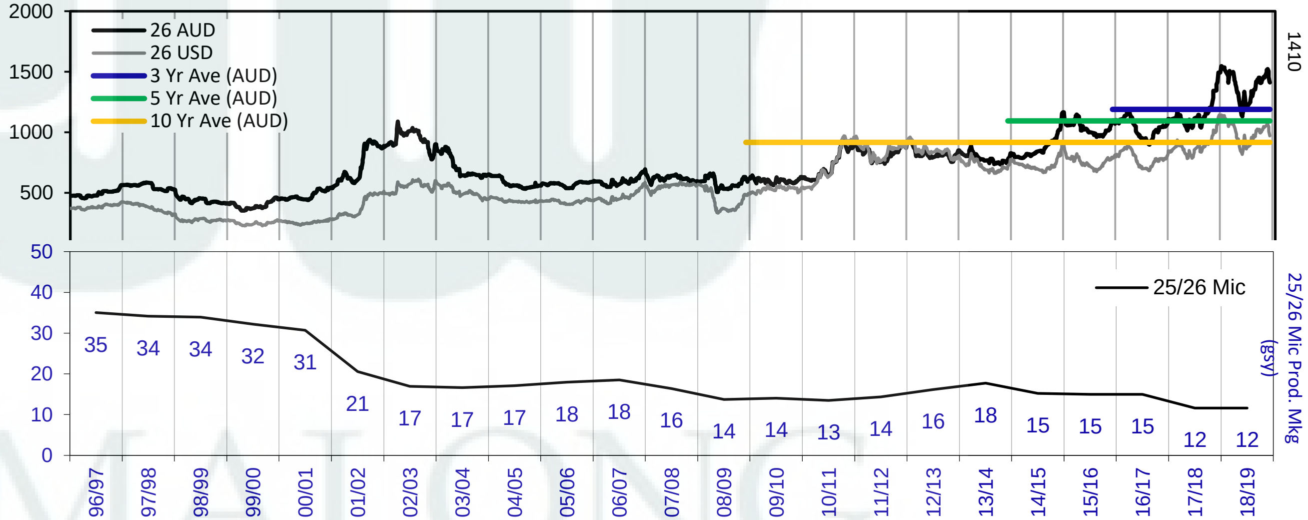
26 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

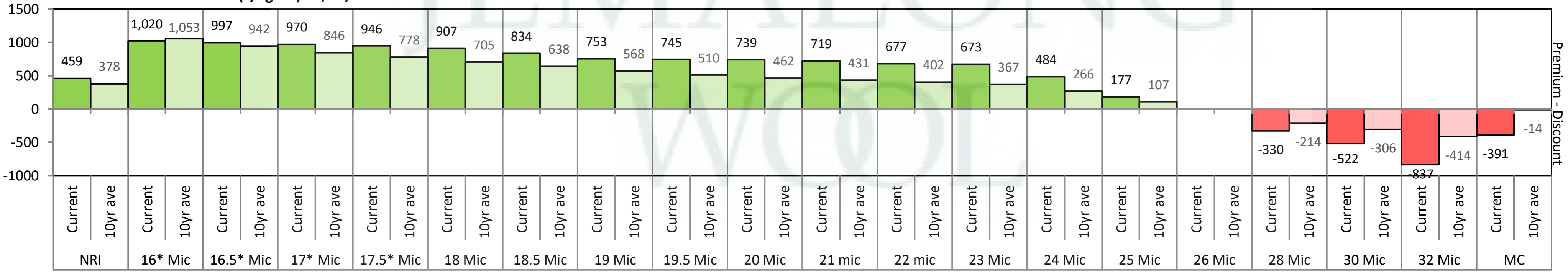
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

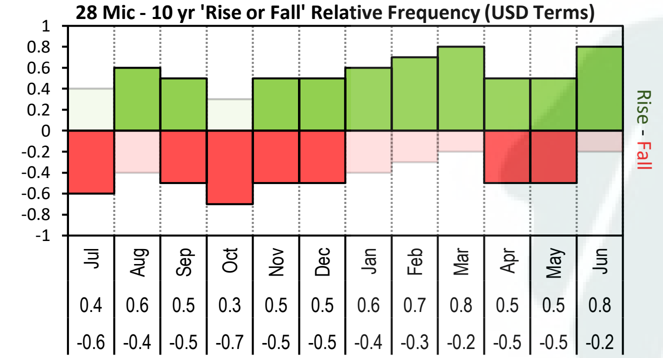


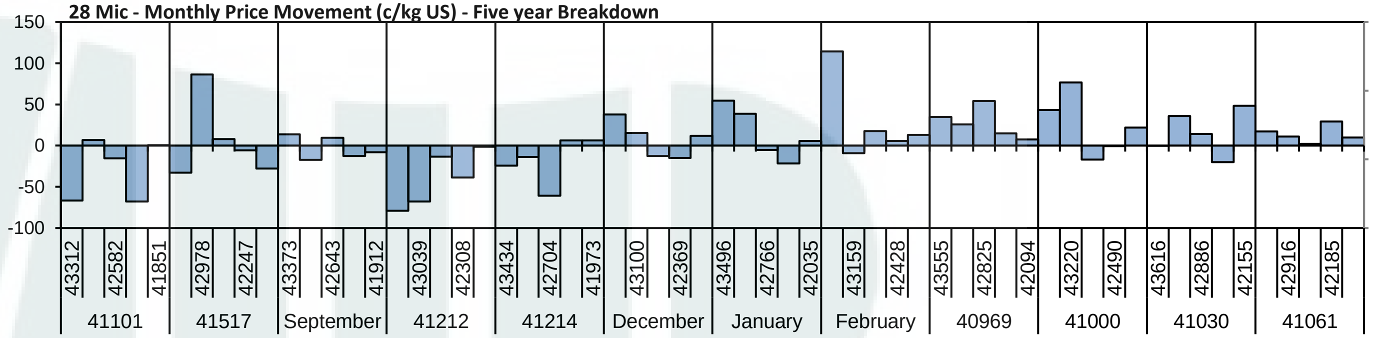


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

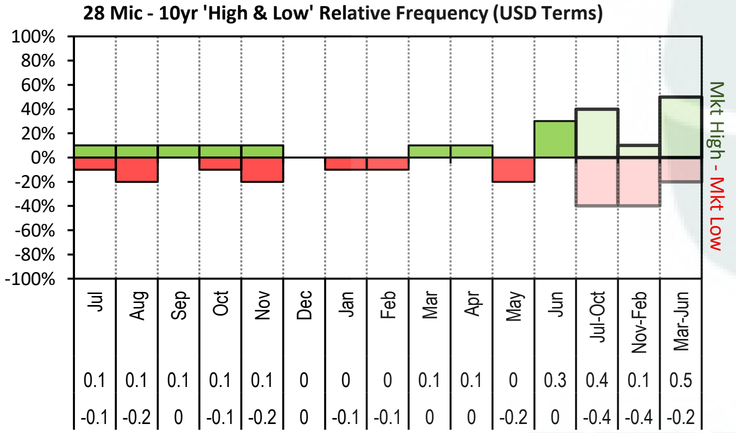
26 Mic - Price Differentials (c/kg cln) 23/05/19



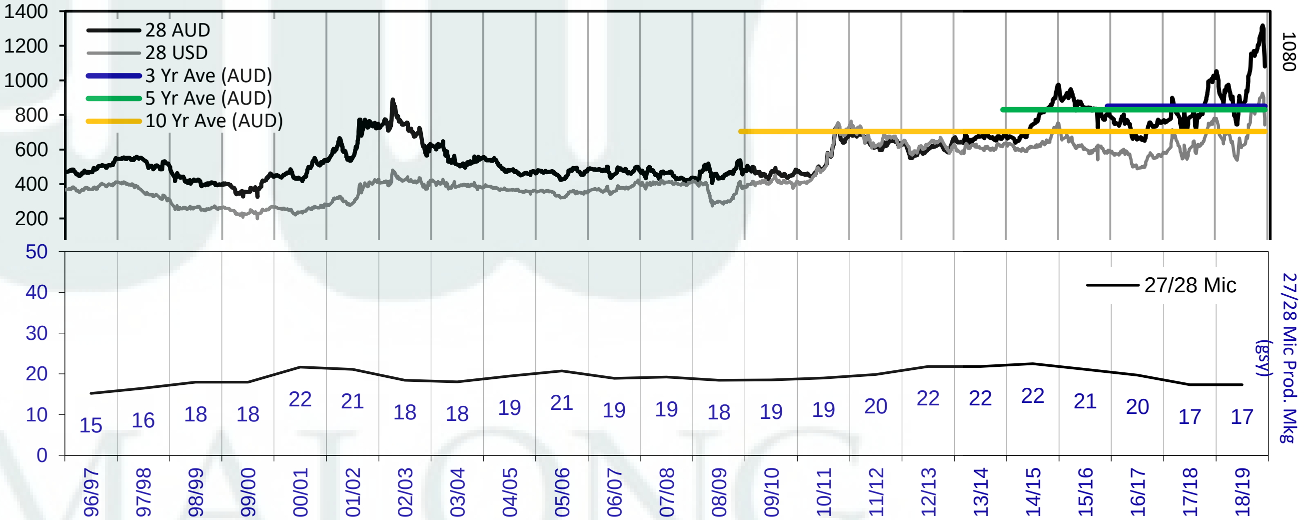


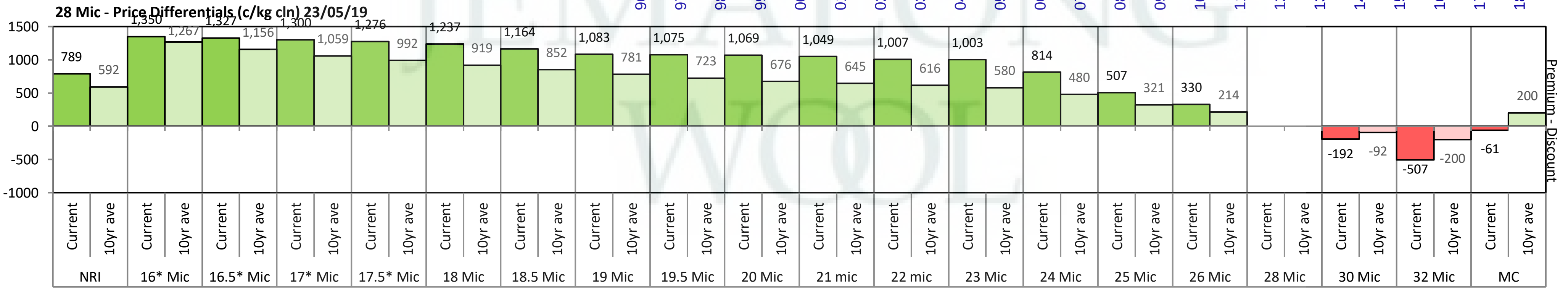


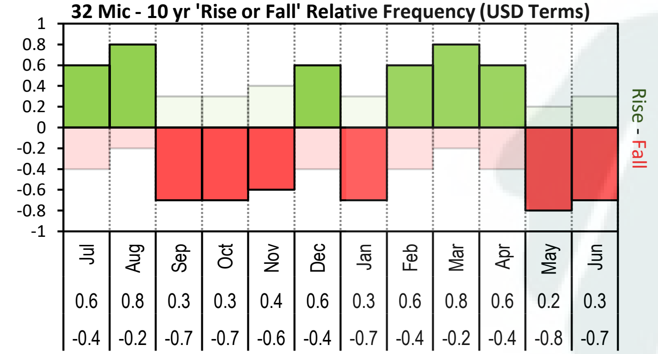
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

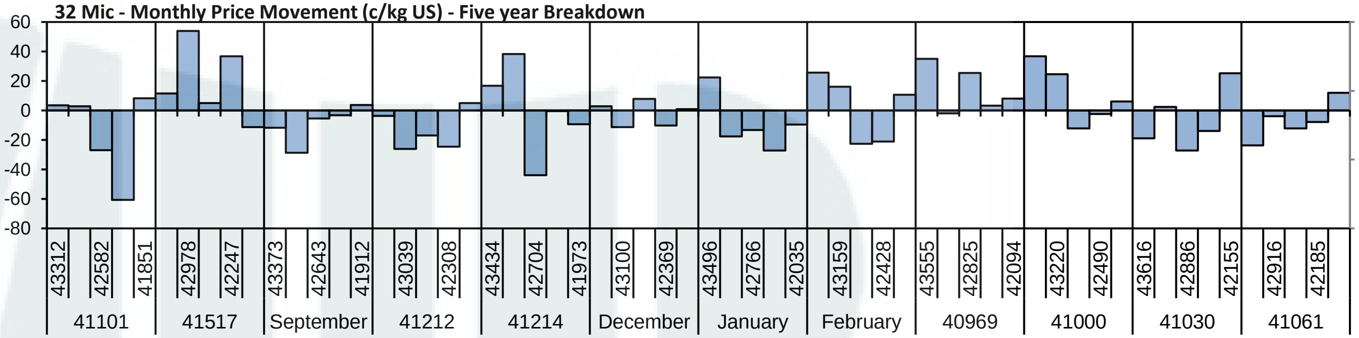


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

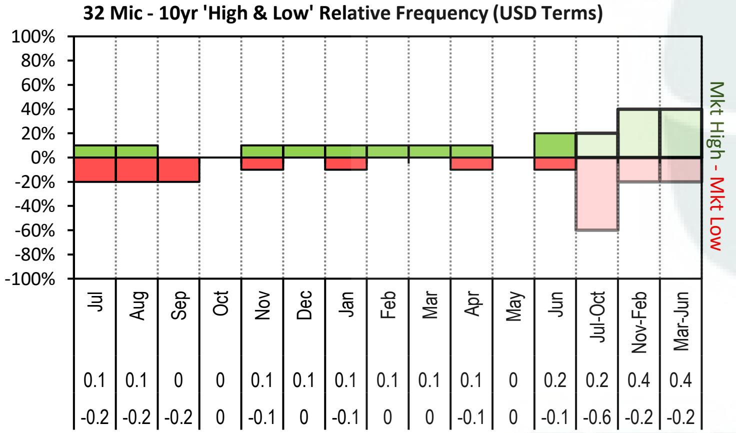




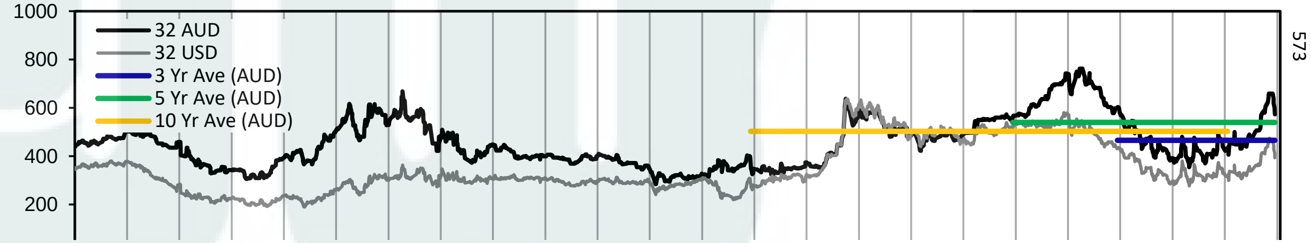


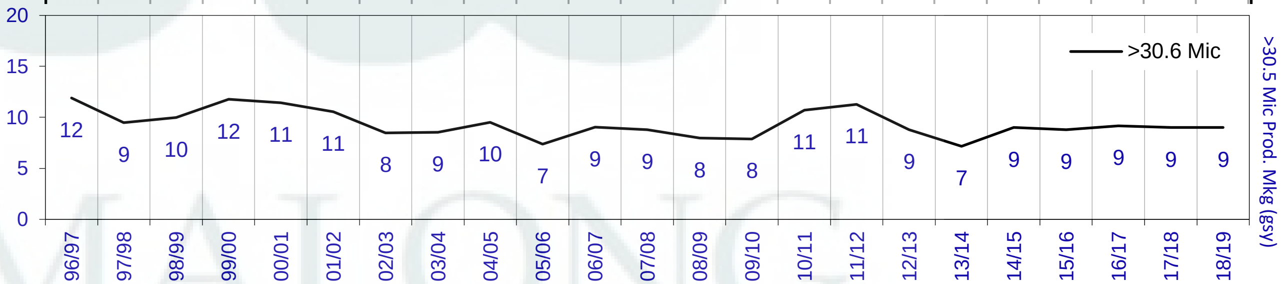


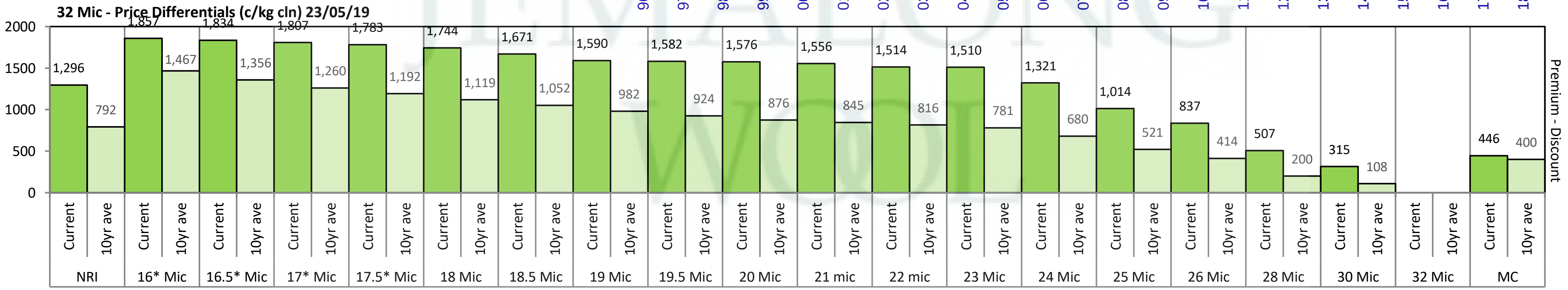
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

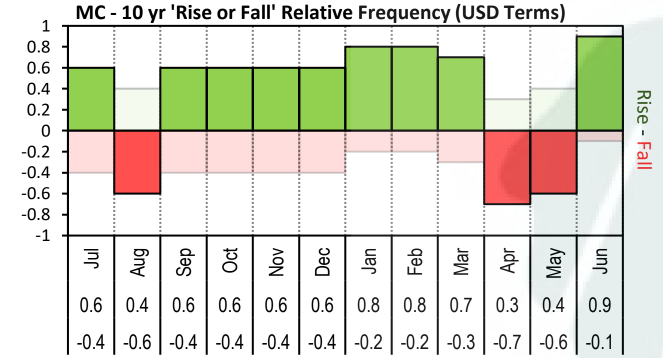


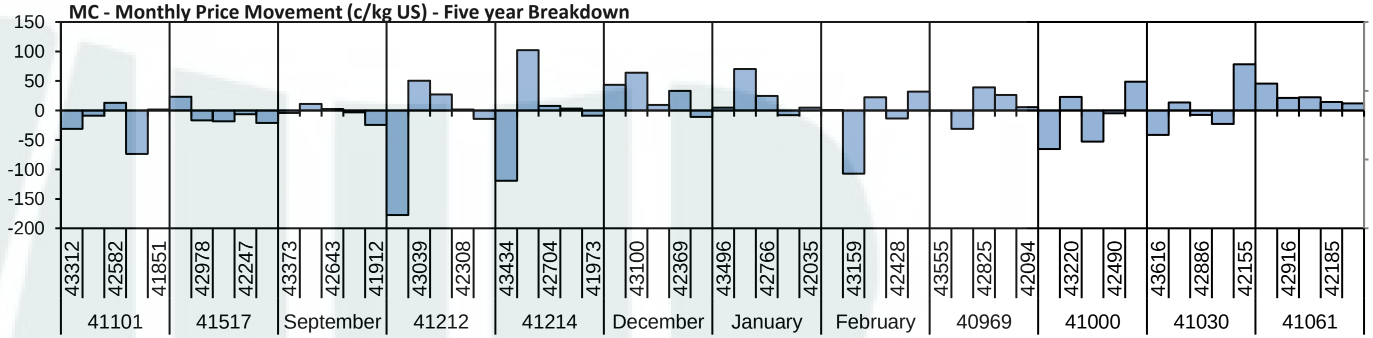
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



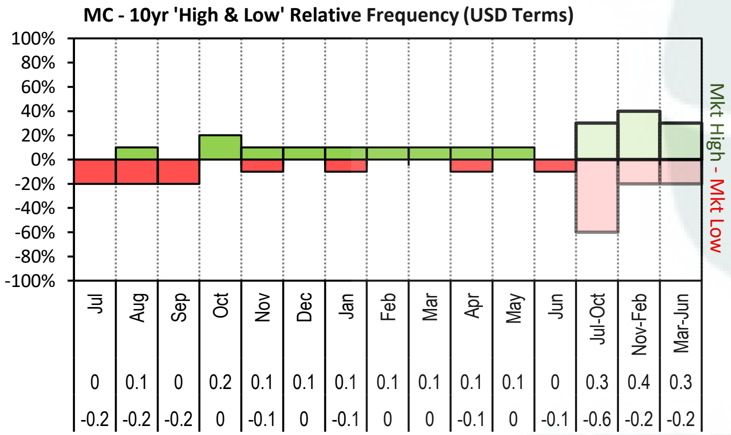


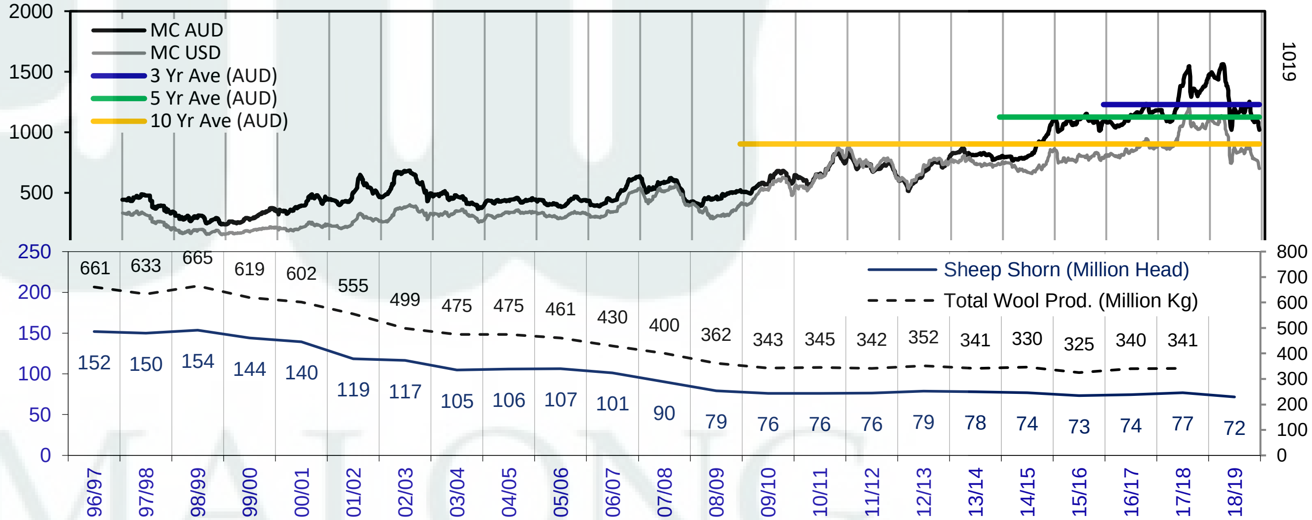




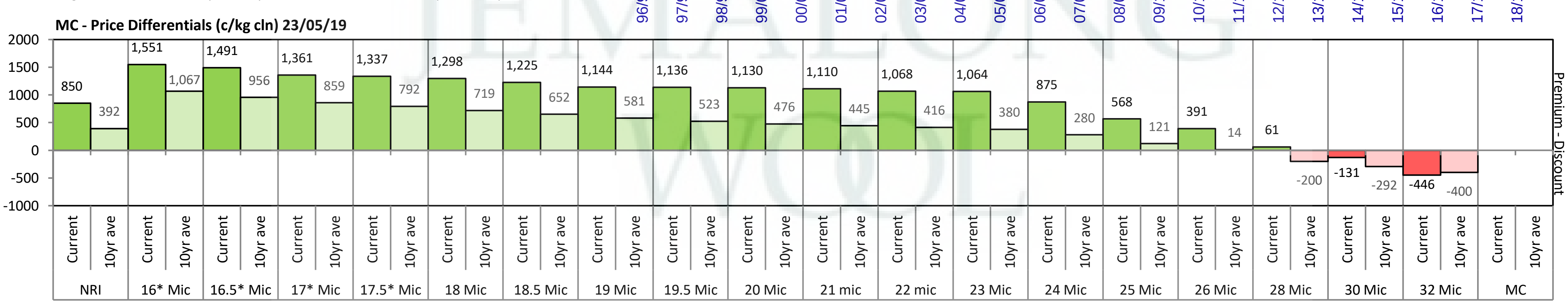


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

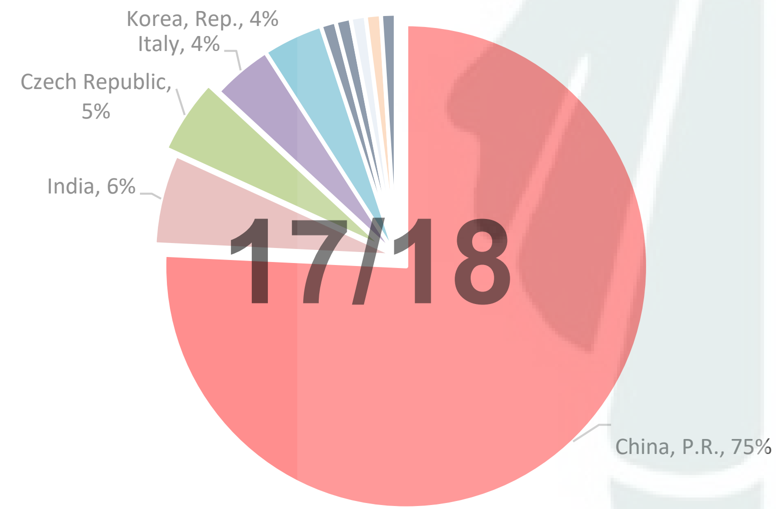




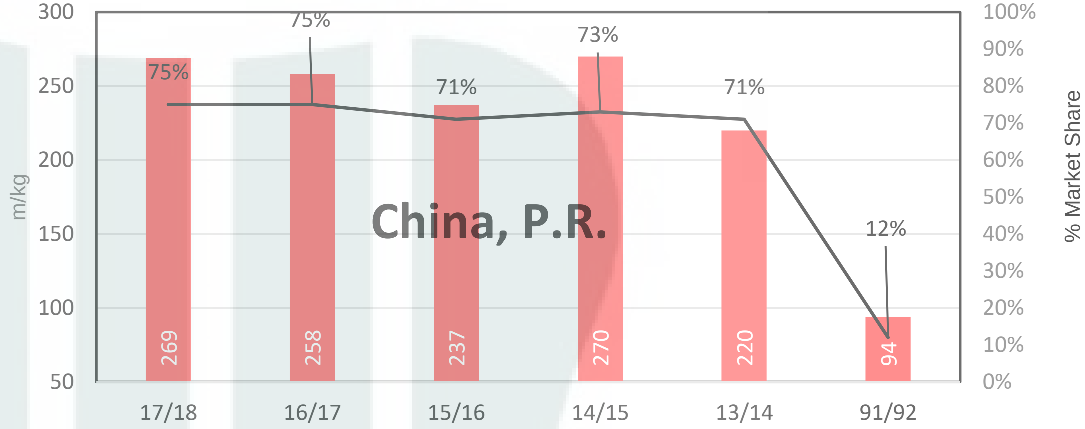
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



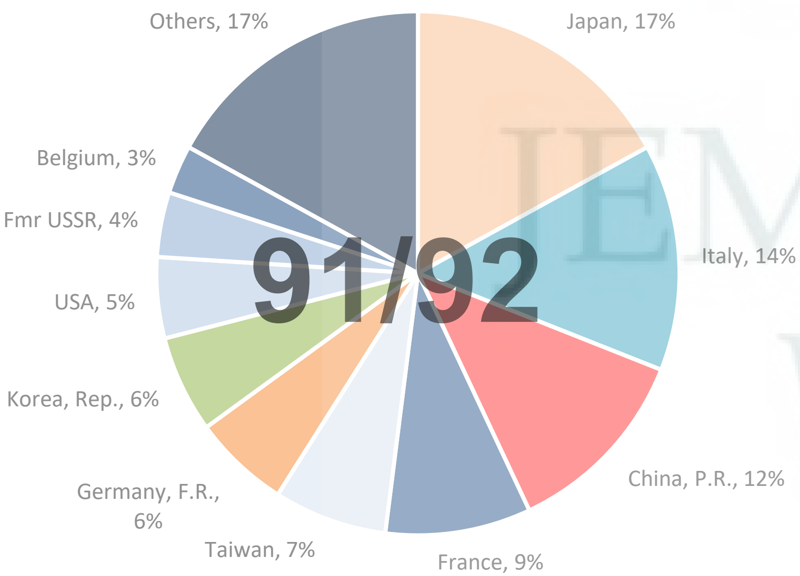
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

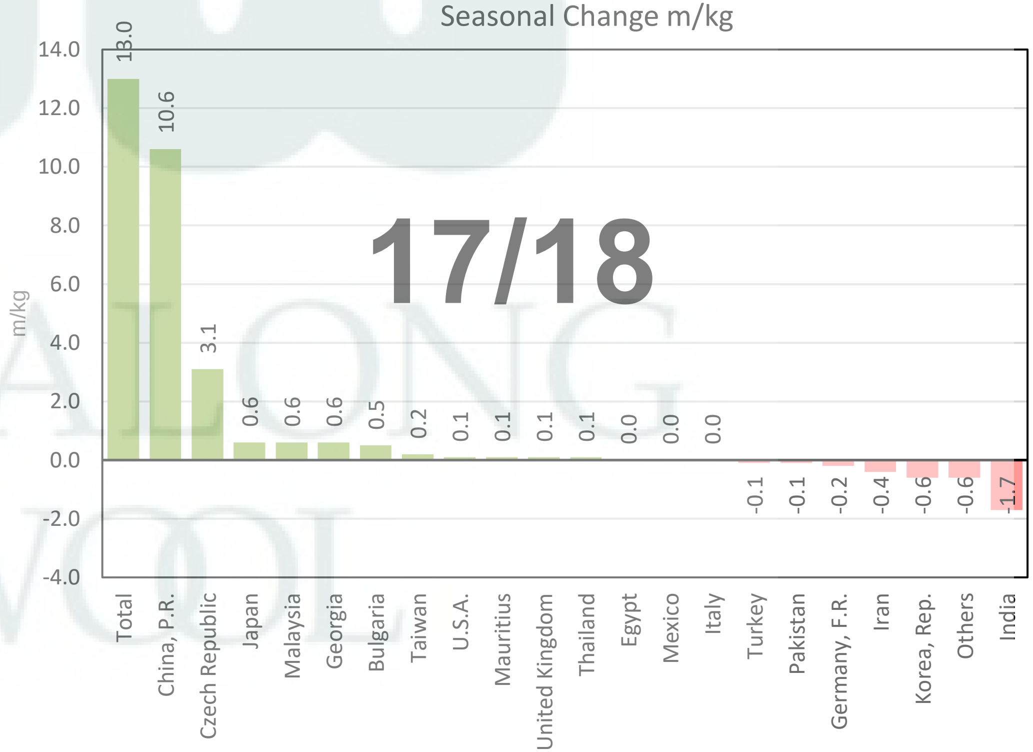


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron 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	$55	$54	$54	$53	$52	$50	$49	$48	$48	$48	$47	$47	$43	$36	$32	$24	$20	$13
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$31	$30	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$66	$65	$64	$64	$63	$61	$58	$58	$58	$57	$56	$56	$51	$43	$38	$29	$24	$15
	10yr ave.	$52	$50	$47	$46	$44	$42	$40	$39	$37	$36	$36	$35	$32	$28	$25	$19	$16	$14
35%	Current	$77	$76	$75	$74	$73	$71	$68	$68	$68	$67	$66	$66	$60	$50	$44	$34	$28	$18
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$16
40%	Current	$87	$87	$86	$85	$83	$81	$78	$78	$77	$77	$75	$75	$68	$57	$51	$39	$32	$21
	10yr ave.	$70	$66	$63	$61	$58	$56	$53	$51	$50	$49	$47	$46	$43	$37	$33	$25	$22	$18
45%	Current	$98	$97	$96	$95	$94	$91	$88	$87	$87	$86	$85	$84	$77	$64	$57	$44	$36	$23
	10yr ave.	$79	$75	$71	$68	$66	$63	$60	$58	$56	$55	$53	$52	$48	$41	$37	$28	$25	$20
50%	Current	$109	$108	$107	$106	$104	$101	$97	$97	$97	$96	$94	$94	$85	$71	$63	$49	$40	$26
	10yr ave.	$87	$83	$79	$76	$73	$70	$67	$64	$62	$61	$59	$58	$53	$46	$41	$32	$27	$23
55%	Current	$120	$119	$118	$117	$115	$111	$107	$107	$106	$105	$103	$103	$94	$79	$70	$53	$44	$28
	10yr ave.	$96	$91	$87	$84	$80	$77	$74	$71	$68	$67	$65	$64	$59	$51	$45	$35	$30	$25
60%	Current	$131	$130	$129	$127	$125	$121	$117	$116	$116	$115	$113	$112	$102	$86	$76	$58	$48	$31
	10yr ave.	$105	$100	$94	$91	$88	$84	$80	$77	$75	$73	$71	$69	$64	$55	$50	$38	$33	$27
65%	Current	$142	$141	$139	$138	$136	$131	$127	$126	$126	$125	$122	$122	$111	$93	$82	$63	$52	$34
	10yr ave.	$114	$108	$102	$99	$95	$91	$87	$83	$81	$79	$77	$75	$69	$60	$54	$41	$36	$29
70%	Current	$153	$152	$150	$148	$146	$141	$136	$136	$135	$134	$131	$131	$119	$100	$89	$68	$56	$36
	10yr ave.	$122	$116	$110	$106	$102	$98	$94	$90	$87	$85	$83	$81	$75	$65	$58	$44	$38	$32
75%	Current	$164	$162	$161	$159	$156	$151	$146	$145	$145	$144	$141	$141	$128	$107	$95	$73	$60	$39
	10yr ave.	$131	$125	$118	$114	$109	$105	$100	$96	$93	$91	$89	$87	$80	$69	$62	$47	$41	$34
80%	Current	$175	$173	$171	$170	$167	$162	$156	$155	$155	$153	$150	$150	$136	$114	$102	$78	$64	$41
	10yr ave.	$140	$133	$126	$121	$117	$112	$107	$103	$99	$97	$95	$92	$85	$74	$66	$51	$44	$36
85%	Current	$186	$184	$182	$180	$177	$172	$165	$165	$164	$163	$160	$159	$145	$121	$108	$83	$68	$44
	10yr ave.	$149	$141	$134	$129	$124	$119	$114	$109	$106	$103	$101	$98	$91	$78	$70	$54	$47	$38

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	$49	$48	$48	$47	$46	$45	$43	$43	$43	$43	$42	$42	$38	$32	$28	$22	$18	$11
	10yr ave.	$39	$37	$35	$34	$32	$31	$30	$29	$28	$27	$26	$26	$24	$20	$18	$14	$12	$10
30%	Current	$58	$58	$57	$57	$56	$54	$52	$52	$52	$51	$50	$50	$45	$38	$34	$26	$21	$14
	10yr ave.	$47	$44	$42	$40	$39	$37	$36	$34	$33	$32	$32	$31	$28	$25	$22	$17	$15	$12
35%	Current	$68	$67	$67	$66	$65	$63	$61	$60	$60	$60	$58	$58	$53	$44	$39	$30	$25	$16
	10yr ave.	$54	$52	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
40%	Current	$78	$77	$76	$75	$74	$72	$69	$69	$69	$68	$67	$67	$61	$51	$45	$35	$28	$18
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$38	$33	$29	$22	$20	$16
45%	Current	$87	$87	$86	$85	$83	$81	$78	$78	$77	$77	$75	$75	$68	$57	$51	$39	$32	$21
	10yr ave.	$70	$66	$63	$61	$58	$56	$53	$51	$50	$49	$47	$46	$43	$37	$33	$25	$22	$18
50%	Current	$97	$96	$95	$94	$93	$90	$87	$86	$86	$85	$83	$83	$76	$63	$56	$43	$36	$23
	10yr ave.	$78	$74	$70	$67	$65	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
55%	Current	$107	$106	$105	$104	$102	$99	$95	$95	$95	$94	$92	$92	$83	$70	$62	$48	$39	$25
	10yr ave.	$86	$81	$77	$74	$71	$68	$65	$63	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
60%	Current	$117	$116	$114	$113	$111	$108	$104	$103	$103	$102	$100	$100	$91	$76	$68	$52	$43	$28
	10yr ave.	$93	$89	$84	$81	$78	$75	$71	$68	$66	$65	$63	$62	$57	$49	$44	$34	$29	$24
65%	Current	$126	$125	$124	$123	$120	$117	$112	$112	$112	$111	$109	$108	$98	$83	$73	$56	$46	$30
	10yr ave.	$101	$96	$91	$88	$84	$81	$77	$74	$72	$70	$69	$67	$62	$53	$48	$37	$32	$26
70%	Current	$136	$135	$133	$132	$130	$126	$121	$121	$120	$119	$117	$117	$106	$89	$79	$60	$50	$32
	10yr ave.	$109	$103	$98	$94	$91	$87	$83	$80	$77	$75	$74	$72	$66	$57	$51	$39	$34	$28
75%	Current	$146	$144	$143	$141	$139	$135	$130	$129	$129	$128	$125	$125	$114	$95	$85	$65	$53	$34
	10yr ave.	$117	$111	$105	$101	$97	$93	$89	$86	$83	$81	$79	$77	$71	$61	$55	$42	$37	$30
80%	Current	$156	$154	$152	$151	$148	$144	$138	$138	$138	$136	$134	$133	$121	$102	$90	$69	$57	$37
	10yr ave.	$124	$118	$112	$108	$104	$100	$95	$91	$88	$86	$84	$82	$76	$66	$59	$45	$39	$32
85%	Current	$165	$164	$162	$160	$158	$153	$147	$147	$146	$145	$142	$142	$129	$108	$96	$73	$60	$39
	10yr ave.	$132	$126	$119	$115	$110	$106	$101	$97	$94	$92	$90	$87	$81	$70	$62	$48	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 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	$43	$42	$42	$41	$41	$39	$38	$38	$38	$37	$37	$36	$33	$28	$25	$19	$16	$10
	10yr ave.	$34	$32	$31	$30	$28	$27	$26	$25	$24	$24	$23	$22	$21	$18	$16	$12	$11	$9
30%	Current	$51	$51	$50	$49	$49	$47	$45	$45	$45	$45	$44	$44	$40	$33	$30	$23	$19	$12
	10yr ave.	$41	$39	$37	$35	$34	$33	$31	$30	$29	$28	$28	$27	$25	$22	$19	$15	$13	$11
35%	Current	$60	$59	$58	$58	$57	$55	$53	$53	$53	$52	$51	$51	$46	$39	$35	$26	$22	$14
	10yr ave.	$48	$45	$43	$41	$40	$38	$36	$35	$34	$33	$32	$31	$29	$25	$22	$17	$15	$12
40%	Current	$68	$67	$67	$66	$65	$63	$61	$60	$60	$60	$58	$58	$53	$44	$39	$30	$25	$16
	10yr ave.	$54	$52	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
45%	Current	$77	$76	$75	$74	$73	$71	$68	$68	$68	$67	$66	$66	$60	$50	$44	$34	$28	$18
	10yr ave.	$61	$58	$55	$53	$51	$49	$47	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$16
50%	Current	$85	$84	$83	$82	$81	$79	$76	$75	$75	$75	$73	$73	$66	$56	$49	$38	$31	$20
	10yr ave.	$68	$65	$61	$59	$57	$54	$52	$50	$48	$47	$46	$45	$41	$36	$32	$25	$21	$18
55%	Current	$94	$93	$92	$91	$89	$86	$83	$83	$83	$82	$80	$80	$73	$61	$54	$42	$34	$22
	10yr ave.	$75	$71	$67	$65	$62	$60	$57	$55	$53	$52	$51	$49	$46	$39	$35	$27	$24	$19
60%	Current	$102	$101	$100	$99	$97	$94	$91	$91	$90	$89	$88	$87	$80	$67	$59	$45	$37	$24
	10yr ave.	$82	$78	$73	$71	$68	$65	$62	$60	$58	$57	$55	$54	$50	$43	$39	$30	$26	$21
65%	Current	$111	$110	$108	$107	$105	$102	$98	$98	$98	$97	$95	$95	$86	$72	$64	$49	$40	$26
	10yr ave.	$88	$84	$80	$77	$74	$71	$68	$65	$63	$61	$60	$58	$54	$47	$42	$32	$28	$23
70%	Current	$119	$118	$117	$115	$114	$110	$106	$106	$105	$104	$102	$102	$93	$78	$69	$53	$44	$28
	10yr ave.	$95	$91	$86	$83	$79	$76	$73	$70	$68	$66	$65	$63	$58	$50	$45	$34	$30	$25
75%	Current	$128	$126	$125	$124	$122	$118	$114	$113	$113	$112	$110	$109	$99	$83	$74	$57	$47	$30
	10yr ave.	$102	$97	$92	$89	$85	$82	$78	$75	$72	$71	$69	$67	$62	$54	$48	$37	$32	$26
80%	Current	$136	$135	$133	$132	$130	$126	$121	$121	$120	$119	$117	$117	$106	$89	$79	$60	$50	$32
	10yr ave.	$109	$103	$98	$94	$91	$87	$83	$80	$77	$75	$74	$72	$66	$57	$51	$39	$34	$28
85%	Current	$145	$143	$142	$140	$138	$134	$129	$128	$128	$127	$124	$124	$113	$94	$84	$64	$53	$34
	10yr ave.	$116	$110	$104	$100	$97	$93	$88	$85	$82	$80	$78	$76	$70	$61	$55	$42	$36	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
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	$36	$36	$36	$35	$35	$34	$32	$32	$32	$32	$31	$31	$28	$24	$21	$16	$13	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
30%	Current	$44	$43	$43	$42	$42	$40	$39	$39	$39	$38	$38	$37	$34	$29	$25	$19	$16	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$18	$17	$13	$11	$9
35%	Current	$51	$51	$50	$49	$49	$47	$45	$45	$45	$45	$44	$44	$40	$33	$30	$23	$19	$12
	10yr ave.	$41	$39	$37	$35	$34	$33	$31	$30	$29	$28	$28	$27	$25	$22	$19	$15	$13	$11
40%	Current	$58	$58	$57	$57	$56	$54	$52	$52	$52	$51	$50	$50	$45	$38	$34	$26	$21	$14
	10yr ave.	$47	$44	$42	$40	$39	$37	$36	$34	$33	$32	$32	$31	$28	$25	$22	$17	$15	$12
45%	Current	$66	$65	$64	$64	$63	$61	$58	$58	$58	$57	$56	$56	$51	$43	$38	$29	$24	$15
	10yr ave.	$52	$50	$47	$46	$44	$42	$40	$39	$37	$36	$36	$35	$32	$28	$25	$19	$16	$14
50%	Current	$73	$72	$71	$71	$70	$67	$65	$65	$64	$64	$63	$62	$57	$48	$42	$32	$27	$17
	10yr ave.	$58	$55	$52	$51	$49	$47	$45	$43	$41	$40	$40	$39	$36	$31	$28	$21	$18	$15
55%	Current	$80	$79	$79	$78	$76	$74	$71	$71	$71	$70	$69	$69	$63	$52	$47	$36	$29	$19
	10yr ave.	$64	$61	$58	$56	$54	$51	$49	$47	$46	$44	$44	$42	$39	$34	$30	$23	$20	$17
60%	Current	$87	$87	$86	$85	$83	$81	$78	$78	$77	$77	$75	$75	$68	$57	$51	$39	$32	$21
	10yr ave.	$70	$66	$63	$61	$58	$56	$53	$51	$50	$49	$47	$46	$43	$37	$33	$25	$22	$18
65%	Current	$95	$94	$93	$92	$90	$88	$84	$84	$84	$83	$81	$81	$74	$62	$55	$42	$35	$22
	10yr ave.	$76	$72	$68	$66	$63	$61	$58	$56	$54	$53	$51	$50	$46	$40	$36	$27	$24	$20
70%	Current	$102	$101	$100	$99	$97	$94	$91	$91	$90	$89	$88	$87	$80	$67	$59	$45	$37	$24
	10yr ave.	$82	$78	$73	$71	$68	$65	$62	$60	$58	$57	$55	$54	$50	$43	$39	$30	$26	$21
75%	Current	$109	$108	$107	$106	$104	$101	$97	$97	$97	$96	$94	$94	$85	$71	$63	$49	$40	$26
	10yr ave.	$87	$83	$79	$76	$73	$70	$67	$64	$62	$61	$59	$58	$53	$46	$41	$32	$27	$23
80%	Current	$117	$116	$114	$113	$111	$108	$104	$103	$103	$102	$100	$100	$91	$76	$68	$52	$43	$28
	10yr ave.	$93	$89	$84	$81	$78	$75	$71	$68	$66	$65	$63	$62	$57	$49	$44	$34	$29	$24
85%	Current	$124	$123	$121	$120	$118	$114	$110	$110	$110	$109	$106	$106	$97	$81	$72	$55	$45	$29
	10yr ave.	$99	$94	$89	$86	$83	$79	$76	$73	$70	$69	$67	$65	$60	$52	$47	$36	$31	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$30	$30	$30	$29	$29	$28	$27	$27	$27	$27	$26	$26	$24	$20	$18	$14	$11	$7
	10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$16	$16	$15	$13	$11	$9	$8	$6
30%	Current	$36	$36	$36	$35	$35	$34	$32	$32	$32	$32	$31	$31	$28	$24	$21	$16	$13	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
35%	Current	$43	$42	$42	$41	$41	$39	$38	$38	$38	$37	$37	$36	$33	$28	$25	$19	$16	$10
	10yr ave.	$34	$32	$31	$30	$28	$27	$26	$25	$24	$24	$23	$22	$21	$18	$16	$12	$11	$9
40%	Current	$49	$48	$48	$47	$46	$45	$43	$43	$43	$43	$42	$42	$38	$32	$28	$22	$18	$11
	10yr ave.	$39	$37	$35	$34	$32	$31	$30	$29	$28	$27	$26	$26	$24	$20	$18	$14	$12	$10
45%	Current	$55	$54	$54	$53	$52	$50	$49	$48	$48	$48	$47	$47	$43	$36	$32	$24	$20	$13
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$31	$30	$30	$29	$27	$23	$21	$16	$14	$11
50%	Current	$61	$60	$60	$59	$58	$56	$54	$54	$54	$53	$52	$52	$47	$40	$35	$27	$22	$14
	10yr ave.	$49	$46	$44	$42	$41	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$13
55%	Current	$67	$66	$65	$65	$64	$62	$59	$59	$59	$59	$57	$57	$52	$44	$39	$30	$24	$16
	10yr ave.	$53	$51	$48	$46	$45	$43	$41	$39	$38	$37	$36	$35	$33	$28	$25	$19	$17	$14
60%	Current	$73	$72	$71	$71	$70	$67	$65	$65	$64	$64	$63	$62	$57	$48	$42	$32	$27	$17
	10yr ave.	$58	$55	$52	$51	$49	$47	$45	$43	$41	$40	$40	$39	$36	$31	$28	$21	$18	$15
65%	Current	$79	$78	$77	$77	$75	$73	$70	$70	$70	$69	$68	$68	$62	$52	$46	$35	$29	$19
	10yr ave.	$63	$60	$57	$55	$53	$51	$48	$46	$45	$44	$43	$42	$38	$33	$30	$23	$20	$16
70%	Current	$85	$84	$83	$82	$81	$79	$76	$75	$75	$75	$73	$73	$66	$56	$49	$38	$31	$20
	10yr ave.	$68	$65	$61	$59	$57	$54	$52	$50	$48	$47	$46	$45	$41	$36	$32	$25	$21	$18
75%	Current	$91	$90	$89	$88	$87	$84	$81	$81	$81	$80	$78	$78	$71	$60	$53	$41	$33	$21
	10yr ave.	$73	$69	$66	$63	$61	$58	$56	$54	$52	$51	$49	$48	$44	$38	$34	$26	$23	$19
80%	Current	$97	$96	$95	$94	$93	$90	$87	$86	$86	$85	$83	$83	$76	$63	$56	$43	$36	$23
	10yr ave.	$78	$74	$70	$67	$65	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
85%	Current	$103	$102	$101	$100	$98	$95	$92	$92	$91	$90	$89	$89	$80	$67	$60	$46	$38	$24
	10yr ave.	$83	$78	$74	$72	$69	$66	$63	$61	$59	$57	$56	$55	$50	$44	$39	$30	$26	$21

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

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$24	$24	$24	$24	$23	$22	$22	$22	$21	$21	$21	$21	$19	$16	$14	$11	$9	$6
	10yr ave.	$19	$18	$17	$17	$16	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
30%	Current	$29	$29	$29	$28	$28	$27	$26	$26	$26	$26	$25	$25	$23	$19	$17	$13	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$19	$18	$17	$17	$16	$16	$15	$14	$12	$11	$8	$7	$6
35%	Current	$34	$34	$33	$33	$32	$31	$30	$30	$30	$30	$29	$29	$27	$22	$20	$15	$12	$8
	10yr ave.	$27	$26	$24	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$14	$13	$10	$9	$7
40%	Current	$39	$39	$38	$38	$37	$36	$35	$34	$34	$34	$33	$33	$30	$25	$23	$17	$14	$9
	10yr ave.	$31	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
45%	Current	$44	$43	$43	$42	$42	$40	$39	$39	$39	$38	$38	$37	$34	$29	$25	$19	$16	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$18	$17	$13	$11	$9
50%	Current	$49	$48	$48	$47	$46	$45	$43	$43	$43	$43	$42	$42	$38	$32	$28	$22	$18	$11
	10yr ave.	$39	$37	$35	$34	$32	$31	$30	$29	$28	$27	$26	$26	$24	$20	$18	$14	$12	$10
55%	Current	$53	$53	$52	$52	$51	$49	$48	$47	$47	$47	$46	$46	$42	$35	$31	$24	$20	$13
	10yr ave.	$43	$41	$38	$37	$36	$34	$33	$31	$30	$30	$29	$28	$26	$23	$20	$15	$13	$11
60%	Current	$58	$58	$57	$57	$56	$54	$52	$52	$52	$51	$50	$50	$45	$38	$34	$26	$21	$14
	10yr ave.	$47	$44	$42	$40	$39	$37	$36	$34	$33	$32	$32	$31	$28	$25	$22	$17	$15	$12
65%	Current	$63	$63	$62	$61	$60	$58	$56	$56	$56	$55	$54	$54	$49	$41	$37	$28	$23	$15
	10yr ave.	$51	$48	$45	$44	$42	$40	$39	$37	$36	$35	$34	$33	$31	$27	$24	$18	$16	$13
70%	Current	$68	$67	$67	$66	$65	$63	$61	$60	$60	$60	$58	$58	$53	$44	$39	$30	$25	$16
	10yr ave.	$54	$52	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
75%	Current	$73	$72	$71	$71	$70	$67	$65	$65	$64	$64	$63	$62	$57	$48	$42	$32	$27	$17
	10yr ave.	$58	$55	$52	$51	$49	$47	$45	$43	$41	$40	$40	$39	$36	$31	$28	$21	$18	$15
80%	Current	$78	$77	$76	$75	$74	$72	$69	$69	$69	$68	$67	$67	$61	$51	$45	$35	$28	$18
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$44	$43	$42	$41	$38	$33	$29	$22	$20	$16
85%	Current	$83	$82	$81	$80	$79	$76	$74	$73	$73	$72	$71	$71	$64	$54	$48	$37	$30	$19
	10yr ave.	$66	$63	$59	$57	$55	$53	$50	$49	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron 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	$18	$18	$18	$18	$17	$17	$16	$16	$16	$16	$16	$16	$14	$12	$11	$8	$7	$4
	10yr ave.	$15	$14	$13	$13	$12	$12	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
30%	Current	$22	$22	$21	$21	$21	$20	$19	$19	$19	$19	$19	$19	$17	$14	$13	$10	$8	$5
	10yr ave.	$17	$17	$16	$15	$15	$14	$13	$13	$12	$12	$12	$12	$11	$9	$8	$6	$5	$5
35%	Current	$26	$25	$25	$25	$24	$24	$23	$23	$23	$22	$22	$22	$20	$17	$15	$11	$9	$6
	10yr ave.	$20	$19	$18	$18	$17	$16	$16	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
40%	Current	$29	$29	$29	$28	$28	$27	$26	$26	$26	$26	$25	$25	$23	$19	$17	$13	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$19	$18	$17	$17	$16	$16	$15	$14	$12	$11	$8	$7	$6
45%	Current	$33	$32	$32	$32	$31	$30	$29	$29	$29	$29	$28	$28	$26	$21	$19	$15	$12	$8
	10yr ave.	$26	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$16	$14	$12	$9	$8	$7
50%	Current	$36	$36	$36	$35	$35	$34	$32	$32	$32	$32	$31	$31	$28	$24	$21	$16	$13	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
55%	Current	$40	$40	$39	$39	$38	$37	$36	$36	$35	$35	$34	$34	$31	$26	$23	$18	$15	$9
	10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$22	$22	$21	$20	$17	$15	$12	$10	$8
60%	Current	$44	$43	$43	$42	$42	$40	$39	$39	$39	$38	$38	$37	$34	$29	$25	$19	$16	$10
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$18	$17	$13	$11	$9
65%	Current	$47	$47	$46	$46	$45	$44	$42	$42	$42	$42	$41	$41	$37	$31	$27	$21	$17	$11
	10yr ave.	$38	$36	$34	$33	$32	$30	$29	$28	$27	$26	$26	$25	$23	$20	$18	$14	$12	$10
70%	Current	$51	$51	$50	$49	$49	$47	$45	$45	$45	$45	$44	$44	$40	$33	$30	$23	$19	$12
	10yr ave.	$41	$39	$37	$35	$34	$33	$31	$30	$29	$28	$28	$27	$25	$22	$19	$15	$13	$11
75%	Current	$55	$54	$54	$53	$52	$50	$49	$48	$48	$48	$47	$47	$43	$36	$32	$24	$20	$13
	10yr ave.	$44	$42	$39	$38	$36	$35	$33	$32	$31	$30	$30	$29	$27	$23	$21	$16	$14	$11
80%	Current	$58	$58	$57	$57	$56	$54	$52	$52	$52	$51	$50	$50	$45	$38	$34	$26	$21	$14
	10yr ave.	$47	$44	$42	$40	$39	$37	$36	$34	$33	$32	$32	$31	$28	$25	$22	$17	$15	$12
85%	Current	$62	$61	$61	$60	$59	$57	$55	$55	$55	$54	$53	$53	$48	$40	$36	$28	$23	$15
	10yr ave.	$50	$47	$45	$43	$41	$40	$38	$36	$35	$34	$34	$33	$30	$26	$23	$18	$16	$13

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

Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight 2 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$12	$12	$12	$12	$12	$11	$11	$11	$11	$11	$10	$10	$9	$8	$7	$5	$4	$3
	10yr ave.	$10	$9	$9	$8	$8	$8	$7	$7	$7	$7	$7	$6	$6	$5	$5	$4	$3	$3
30%	Current	$15	$14	$14	$14	$14	$13	$13	$13	$13	$13	$13	$12	$11	$10	$8	$6	$5	$3
	10yr ave.	$12	$11	$10	$10	$10	$9	$9	$9	$8	$8	$8	$8	$7	$6	$6	$4	$4	$3
35%	Current	$17	$17	$17	$16	$16	$16	$15	$15	$15	$15	$15	$15	$13	$11	$10	$8	$6	$4
	10yr ave.	$14	$13	$12	$12	$11	$11	$10	$10	$10	$9	$9	$9	$8	$7	$6	$5	$4	$4
40%	Current	$19	$19	$19	$19	$19	$18	$17	$17	$17	$17	$17	$17	$15	$13	$11	$9	$7	$5
	10yr ave.	$16	$15	$14	$13	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$7	$6	$5	$4
45%	Current	$22	$22	$21	$21	$21	$20	$19	$19	$19	$19	$19	$19	$17	$14	$13	$10	$8	$5
	10yr ave.	$17	$17	$16	$15	$15	$14	$13	$13	$12	$12	$12	$12	$11	$9	$8	$6	$5	$5
50%	Current	$24	$24	$24	$24	$23	$22	$22	$22	$21	$21	$21	$21	$19	$16	$14	$11	$9	$6
	10yr ave.	$19	$18	$17	$17	$16	$16	$15	$14	$14	$13	$13	$13	$12	$10	$9	$7	$6	$5
55%	Current	$27	$26	$26	$26	$25	$25	$24	$24	$24	$23	$23	$23	$21	$17	$16	$12	$10	$6
	10yr ave.	$21	$20	$19	$19	$18	$17	$16	$16	$15	$15	$15	$14	$13	$11	$10	$8	$7	$6
60%	Current	$29	$29	$29	$28	$28	$27	$26	$26	$26	$26	$25	$25	$23	$19	$17	$13	$11	$7
	10yr ave.	$23	$22	$21	$20	$19	$19	$18	$17	$17	$16	$16	$15	$14	$12	$11	$8	$7	$6
65%	Current	$32	$31	$31	$31	$30	$29	$28	$28	$28	$28	$27	$27	$25	$21	$18	$14	$12	$7
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$17	$15	$13	$12	$9	$8	$7
70%	Current	$34	$34	$33	$33	$32	$31	$30	$30	$30	$30	$29	$29	$27	$22	$20	$15	$12	$8
	10yr ave.	$27	$26	$24	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$14	$13	$10	$9	$7
75%	Current	$36	$36	$36	$35	$35	$34	$32	$32	$32	$32	$31	$31	$28	$24	$21	$16	$13	$9
	10yr ave.	$29	$28	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$11	$9	$8
80%	Current	$39	$39	$38	$38	$37	$36	$35	$34	$34	$34	$33	$33	$30	$25	$23	$17	$14	$9
	10yr ave.	$31	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
85%	Current	$41	$41	$40	$40	$39	$38	$37	$37	$37	$36	$35	$35	$32	$27	$24	$18	$15	$10
	10yr ave.	$33	$31	$30	$29	$28	$26	$25	$24	$23	$23	$22	$22	$20	$17	$16	$12	$10	$9

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