UW

(week ending 24/03/2017)

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

|         | WEEK 3     | 8          |              |               | MONTH C       | OMPARISC      | NS            |             |          | 3 YE       | AR COMPA      | RISONS                | 1       | 0 YEA    | R COMP        | ARISONS       |         |
|---------|------------|------------|--------------|---------------|---------------|---------------|---------------|-------------|----------|------------|---------------|-----------------------|---------|----------|---------------|---------------|---------|
| Mic.    | 23/03/2017 | 16/03/2017 | 23/03/2016   | Now           |               | Now           |               | Now         |          |            |               | Now compared compared |         |          |               | Now           | centile |
| Price   | Current    | Weekly     | This time    | compared      | 12 Month      | compared      | 12 Month      | compare     | d        |            |               | compared වි           |         |          | 10 year       | compared      | rcer    |
| Guides  | Price      | Change     | Last Year    | to Last Year  | Low           | to Low        | High          | to High     | ı        | Low High   | Average       | to 3yr ave 🚨          | Low     | High     | Average       | to 10yr ave   | Pe      |
| NRI     | 1641       | +5 0.3%    | 1261         | +380 30%      | 1239          | +402 32%      | 1640          | +1 0        | )%       | 1017 1641  | 1237          | +404 33% 100%         | 6 755   | 1641     | 1091          | +550 50%      | 100%    |
| 16*     | 2600       | +150 6.1%  | 1585         | +1015 64%     | 1 <b>5</b> 85 | +1015 64%     | 2600          | 0 0         | )%       | 1340 2600  | 1594          | +1006 63% 1009        | 6 1350  | 2800     | 1734          | +866 50%      | 94%     |
| 16.5    | 2518       | +157 6.6%  | 1528         | +990 65%      | 1313          | +1205 92%     | 2469          | +49 2       | 2%       | 1275 2518  | 1526          | +992 65% 100%         | 6 1266  | 2680     | 1559          | +959 62%      | 98%     |
| 17      | 2411       | +93 4.0%   | 1515         | +896 59%      | 1481          | +930 63%      | 2380          | +31 1       | %        | 1222 2411  | 1501          | +910 61% 1009         | 6 1179  | 2525     | 1494          | +917 61%      | 97%     |
| 17.5    | 2297       | +11 0.5%   | 1489         | +808 54%      | 1456          | +841 58%      | 2299          | <b>-2</b> 0 | )%       | 1187 2299  | 1485          | +812 55% 99%          | 1115    | 2370     | 1446          | +851 59%      | 98%     |
| 18      | 2242       | +7 0.3%    | 1458         | +784 54%      | 1431          | +811 57%      | 2247          | <b>-5</b> 0 | )%       | 1169 2247  | 1461          | +781 53% 99%          | 1043    | 2247     | 1394          | +848 61%      | 99%     |
| 18.5    | 2117       | +7 0.3%    | 1429         | +688 48%      | 1417          | +700 49%      | 2117          | 0 0         | )%       | 1143 2117  | 1429          | +688 48% 100%         | 6 986   | 2117     | 1332          | +785 59%      | 100%    |
| 19      | 1945       | +1 0.1%    | 1405         | +540 38%      | 1385          | +560 40%      | 1944          | +1 0        | )%       | 1131 1945  | 1384          | +561 41% 100%         | 6 910   | 1945     | 1263          | +682 54%      | 100%    |
| 19.5    | 1778       | -1 -0.1%   | 1383         | +395 29%      | 1364          | +414 30%      | 1779          | <b>-1</b> 0 | )%       | 1100 1779  | 1349          | +429 32% 99%          | 821     | 1779     | 1203          | +575 48%      | 99%     |
| 20      | 1620       | -18 -1.1%  | 1365         | +255 19%      | 1345          | +275 20%      | 1640          | -20 -1      | <b>%</b> | 1098 1640  | 1321          | +299 23% 98%          | 745     | 1640     | 1151          | +469 41%      | 99%     |
| 21      | 1484       | -25 -1.7%  | 1348         | +136 10%      | 1325          | +159 12%      | 1509          | -25 -2      | 2%       | 1095 1509  | 1298          | +186 14% 95%          | 713     | 1522     | 1120          | +364 33%      | 98%     |
| 22      | 1401       | -30 -2.1%  | 1333         | +68 5%        | 1306          | +95 7%        | 1469          | -68 -5      | 5%       | 1086 1469  | 1277          | +124 10% 85%          | 699     | 1469     | 1093          | +308 28%      | 95%     |
| 23      | 1392       | -17 -1.2%  | 1318         | +74 6%        | 1285          | +107 8%       | 1458          | -66 -5      | 5%       | 1066 1458  | 1255          | +137 11% 91%          | 688     | 1458     | 1064          | +328 31%      | 97%     |
| 24      | 1303       | -3 -0.2%   | 1173         | +130 11%      | 1166          | +137 12%      | 1382          | -79 -6      | 8%       | 1007 1382  | 1177          | +126 11% 88%          | 663     | 1382     | 988           | +315 32%      | 96%     |
| 25      | 1125       | +10 0.9%   | 1074         | +51 5%        | 1023          | +102 10%      | 1271          | -146 -11    | 1%       | 820 1271   | 1051          | <b>+74</b> 7% 71%     | 567     | 1271     | 862           | +263 31%      | 91%     |
| 26      | 1015       | 0          | 976          | +39 4%        | 896           | +119 13%      | 1180          | -165 -14    | 1%       | 740 1180   | 962           | +53 6% 63%            | 531     | 1180     | 776           | +239 31%      | 89%     |
| 28      | 745        | -11 -1.5%  | 811          | -66 -8%       | 651           | +94 14%       | 826           | -81 -10     | )%       | 646 974    | 775           | -30 -4% 36%           | 424     | 974      | 608           | +137 23%      | 82%     |
| 30      | 575        | -6 -1.0%   | 695          | -120 -17%     | 531           | +44 8%        | 715           | -140 -20    | )%       | 540 897    | 702           | -127 -18% 8%          | 343     | 897      | 545           | +30 6%        | 52%     |
| 32      | 435        | -6 -1.4%   | 604          | -169 -28%     | 395           | +40 10%       | 604           | -169 -28    | 3%       | 397 762    | 604           | -169 -28% 5%          | 297     | 762      | 474           | -39 -8%       | 41%     |
| MC      | 1227       | -7 -0.6%   | 1091         | +136 12%      | 1010          | +217 21%      | 1234          | -7 -1       | <b>%</b> | 769 1234   | 997           | +230 23% 98%          | 404     | 1234     | 736           | +491 67%      | 99%     |
| AU BALE | SOFFERED   | 49,214     | * The Austr  | alian Wool E  | xchange (A    | WEX) do not   | provide a 1   | 6 micron q  | quot     | e. Therefo | re the figure | shown is an estin     | nate ba | sed on   | 42 nkt type   | s.            |         |
| AU BALE | ES SOLD    | 45,507     | * For any ca | ategory, wher | e there is ir | sufficient qu | antity offere | d to enable | e A      | WEX to qu  | ote, a quote  | will be provided be   | ased or | n the be | est available | e information |         |
| AU PAS  | SED-IN%    | 7.5%       |              |               |               |               |               |             |          |            |               |                       |         |          |               |               |         |
| AUD/US  | D          | 0.76620    |              |               |               |               |               |             |          |            |               |                       |         |          |               |               |         |

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

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## THE WILL

### JEMALONG WOOL BULLETIN

(week ending 24/03/2017)

#### MARKET COMMENTARY

As prices rise, so too does the amount of wool coming onto the market, with over 49,000 bales offered this week, an increase of almost 27% compared to the corresponding sale last season.

Wednesdays market saw significant price rises in the superfine microns, pushing 16.5 microns and finer up a further 150 cents. This end of the market is now 1000 cents clean above the average of the past three years.

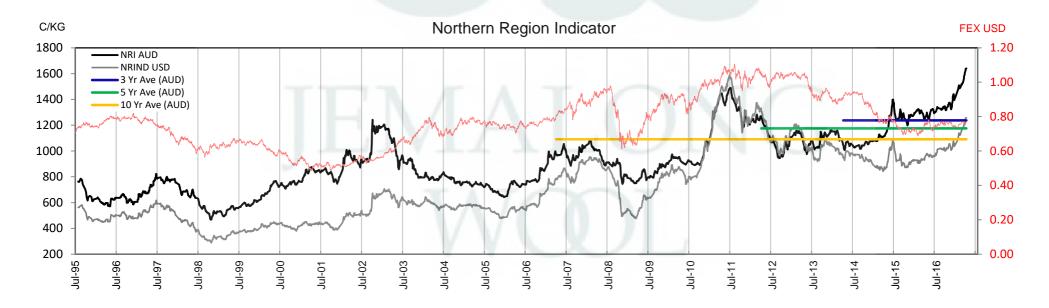
Overall this weeks sale saw buyers become more selective in their purchases. Within each micron group it was the stylish/low cvh/high nkt lots that attracted the greatest competition and hence posted the largest price rises. Towards the end of the first selling day prices for the lesser types were starting to show irregularity and despite the rise in the finer microns, 21.0 micron and broader fell by 10-15 cents. The easing tone carried through into the second selling day, as buyers continued to be selective, leaving 18.0 to 22.5 microns 10-30 cents cheaper, with the Western Region recording the biggest falls.

The skirtings market closely mirrored the fleece with the finer microns making large gains, whilst wools 19.0 micron and broader lost ground. The crossbred market had a mixed week with 25.0 to 26.0 micron gaining 10 cents while 28.0 to 30.0 lost 10 cents. The oddment market had a solid week with most types and descriptions selling at very similar levels to the previous sale.

The higher prices being offered this season have also pushed the YTD gross export value into record territory, with this week's sale seeing the total auction value clock past the 2 billon dollar mark.

Next week sees another large offering for this time of year, with nearly 46,500 bales currently rostered nationally.

Source: AWEX



(week ending 24/03/2017)

Table 2: Three Year Decile Table, since: 1/03/2014

| Decile   | %       | 16   | 16.5 | 17   | 17.5 | 18   | 18.5 | 19   | 19.5 | 20   | 21   | 22   | 23   | 24   | 25   | 26   | 28  | 30  | 32  | MC   |
|----------|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|-----|-----|------|
| 1        | 10%     | 1380 | 1294 | 1257 | 1235 | 1208 | 1189 | 1162 | 1146 | 1138 | 1134 | 1125 | 1110 | 1050 | 899  | 793  | 663 | 579 | 453 | 785  |
| 2        | 20%     | 1420 | 1324 | 1291 | 1276 | 1260 | 1236 | 1197 | 1175 | 1160 | 1157 | 1139 | 1128 | 1065 | 922  | 821  | 676 | 623 | 529 | 796  |
| 3        | 30%     | 1480 | 1360 | 1341 | 1324 | 1302 | 1260 | 1215 | 1193 | 1181 | 1165 | 1155 | 1141 | 1094 | 990  | 897  | 698 | 638 | 568 | 910  |
| 4        | 40%     | 1570 | 1486 | 1463 | 1449 | 1429 | 1398 | 1345 | 1318 | 1294 | 1280 | 1257 | 1234 | 1164 | 1048 | 950  | 751 | 655 | 576 | 1038 |
| 5        | 50%     | 1580 | 1525 | 1506 | 1488 | 1464 | 1436 | 1399 | 1363 | 1338 | 1325 | 1309 | 1291 | 1193 | 1068 | 976  | 775 | 683 | 604 | 1065 |
| 6        | 60%     | 1609 | 1547 | 1532 | 1521 | 1503 | 1471 | 1425 | 1398 | 1378 | 1368 | 1354 | 1322 | 1219 | 1096 | 1013 | 809 | 717 | 628 | 1080 |
| 7        | 70%     | 1630 | 1583 | 1570 | 1559 | 1537 | 1506 | 1476 | 1451 | 1419 | 1396 | 1371 | 1344 | 1239 | 1121 | 1041 | 831 | 778 | 677 | 1092 |
| 8        | 80%     | 1650 | 1606 | 1597 | 1590 | 1567 | 1535 | 1511 | 1484 | 1458 | 1413 | 1387 | 1357 | 1266 | 1168 | 1083 | 850 | 799 | 698 | 1106 |
| 9        | 90%     | 1835 | 1781 | 1758 | 1740 | 1714 | 1677 | 1610 | 1554 | 1505 | 1457 | 1426 | 1384 | 1318 | 1198 | 1123 | 896 | 836 | 723 | 1141 |
| 10       | 100%    | 2600 | 2518 | 2411 | 2299 | 2247 | 2117 | 1945 | 1779 | 1640 | 1509 | 1469 | 1458 | 1382 | 1271 | 1180 | 974 | 897 | 762 | 1234 |
| MP       | ·G      | 2600 | 2518 | 2411 | 2297 | 2242 | 2117 | 1945 | 1778 | 1620 | 1484 | 1401 | 1392 | 1303 | 1125 | 1015 | 745 | 575 | 435 | 1227 |
| 3 Yr Per | centile | 100% | 100% | 100% | 99%  | 99%  | 100% | 100% | 99%  | 98%  | 95%  | 85%  | 91%  | 88%  | 71%  | 63%  | 36% | 8%  | 5%  | 98%  |

| Table 3: Ten Year Decile Table, since 1/9 | /03/2007 |
|-------------------------------------------|----------|
|-------------------------------------------|----------|

| Decile    | %       | 16   | 16.5 | 17   | 17.5 | 18   | 18.5 | 19   | 19.5 | 20   | 21   | 22   | 23   | 24   | 25   | 26   | 28  | 30  | 32  | MC   |
|-----------|---------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|-----|-----|-----|------|
| 1         | 10%     | 1429 | 1311 | 1244 | 1193 | 1155 | 1102 | 1032 | 954  | 871  | 825  | 810  | 795  | 763  | 659  | 591  | 448 | 376 | 324 | 499  |
| 2         | 20%     | 1515 | 1376 | 1279 | 1234 | 1193 | 1148 | 1083 | 997  | 938  | 914  | 898  | 877  | 813  | 690  | 611  | 464 | 398 | 348 | 562  |
| 3         | 30%     | 1560 | 1405 | 1312 | 1279 | 1236 | 1188 | 1126 | 1082 | 1023 | 977  | 941  | 907  | 835  | 710  | 633  | 479 | 416 | 358 | 600  |
| 4         | 40%     | 1600 | 1459 | 1368 | 1320 | 1279 | 1246 | 1183 | 1140 | 1101 | 1067 | 1040 | 1011 | 948  | 814  | 740  | 557 | 504 | 414 | 638  |
| 5         | 50%     | 1630 | 1496 | 1403 | 1376 | 1344 | 1284 | 1220 | 1177 | 1150 | 1137 | 1126 | 1104 | 1029 | 885  | 786  | 624 | 565 | 481 | 720  |
| 6         | 60%     | 1670 | 1531 | 1464 | 1450 | 1397 | 1328 | 1281 | 1242 | 1207 | 1191 | 1169 | 1141 | 1064 | 911  | 814  | 651 | 592 | 508 | 758  |
| 7         | 70%     | 1750 | 1578 | 1532 | 1500 | 1459 | 1419 | 1363 | 1331 | 1277 | 1261 | 1232 | 1200 | 1095 | 947  | 848  | 672 | 626 | 555 | 810  |
| 8         | 80%     | 1920 | 1629 | 1618 | 1575 | 1537 | 1491 | 1448 | 1403 | 1361 | 1328 | 1299 | 1264 | 1158 | 1015 | 919  | 713 | 647 | 580 | 909  |
| 9         | 90%     | 2150 | 1922 | 1795 | 1744 | 1709 | 1650 | 1564 | 1483 | 1425 | 1400 | 1370 | 1333 | 1227 | 1108 | 1018 | 821 | 742 | 643 | 1085 |
| 10        | 100%    | 2800 | 2680 | 2525 | 2370 | 2247 | 2117 | 1945 | 1779 | 1640 | 1522 | 1469 | 1458 | 1382 | 1271 | 1180 | 974 | 897 | 762 | 1234 |
| MP        | G       | 2600 | 2518 | 2411 | 2297 | 2242 | 2117 | 1945 | 1778 | 1620 | 1484 | 1401 | 1392 | 1303 | 1125 | 1015 | 745 | 575 | 435 | 1227 |
| 10 Yr Per | centile | 94%  | 98%  | 97%  | 98%  | 99%  | 100% | 100% | 99%  | 99%  | 98%  | 95%  | 97%  | 96%  | 91%  | 89%  | 82% | 52% | 41% | 99%  |

#### 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 1425 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 1281 for 60% of the time, over the past ten years.

(week ending 24/03/2017)

Table 4: Riemann Forwards, as at:

23/03/17

Any highlighted in yellow are recent trades, trading since: Friday, 17 March 2017

| CONTR                  | ACT MICRON | 18.5um                  | 19um                    | 19.5um                  | 21um                    | 22um | 23um | 28um                   | 30um |
|------------------------|------------|-------------------------|-------------------------|-------------------------|-------------------------|------|------|------------------------|------|
|                        | Mar-2017   | 11/01/17<br><b>1720</b> | 16/02/17<br><b>1745</b> | 1/12/16<br><b>1555</b>  | 1/03/17<br><b>1472</b>  |      |      | 24/01/17<br><b>650</b> |      |
|                        | Apr-2017   |                         | 9/03/17<br><b>1840</b>  | 22/02/17<br><b>1650</b> | 10/03/17<br><b>1485</b> |      |      | 8/02/17<br><b>660</b>  |      |
|                        | May-2017   |                         | 1/03/17<br><b>1700</b>  |                         | 17/03/17<br><b>1455</b> |      |      |                        |      |
|                        | Jun-2017   | 7/03/17<br><b>1870</b>  | 22/03/17<br><b>1805</b> |                         | 2/03/17<br><b>1445</b>  |      |      | 24/01/17<br><b>650</b> |      |
|                        | Jul-2017   | 27/02/17<br><b>1820</b> | 22/03/17<br><b>1800</b> |                         | 7/03/17<br><b>1450</b>  |      |      |                        |      |
|                        | Aug-2017   |                         | 16/03/17<br><b>1750</b> |                         | 25/01/17<br><b>1350</b> |      |      |                        |      |
|                        | Sep-2017   |                         | 22/03/17<br><b>1725</b> |                         | 20/03/17<br><b>1400</b> |      | 7    |                        |      |
|                        | Oct-2017   |                         | 16/03/17<br><b>1700</b> |                         | 23/03/17<br><b>1380</b> |      |      |                        |      |
| FORWARD CONTRACT MONTH | Nov-2017   |                         | 22/03/17<br>1700        | <b>-</b>                | 20/03/17<br><b>1390</b> |      | 17   |                        |      |
| <br>⊌                  | Dec-2017   |                         |                         |                         | 13/02/17<br><b>1350</b> |      |      |                        |      |
| ACT                    | Jan-2018   |                         | 22/03/17<br><b>1675</b> |                         |                         |      |      |                        |      |
| FN —                   | Feb-2018   |                         | 28/02/17<br><b>1630</b> |                         |                         |      |      |                        |      |
| —<br>—                 | Mar-2018   |                         | 11/01/17<br><b>1550</b> |                         |                         |      |      |                        |      |
| WAR<br>—               | Apr-2018   |                         | 1/03/17<br><b>1620</b>  |                         |                         |      |      |                        |      |
| FOR                    | May-2018   |                         |                         |                         |                         |      |      |                        |      |
|                        | Jun-2018   |                         | 7/03/17<br><b>1650</b>  | 1 /                     | AT                      |      | N T  | 7                      |      |
|                        | Jul-2018   |                         | 23/02/17<br><b>1625</b> |                         |                         |      |      |                        |      |
|                        | Aug-2018   |                         | ا سار ا                 | .VII                    | 7 T                     |      | 190  |                        |      |
|                        | Sep-2018   | 39                      | 2/03/17<br><b>1610</b>  |                         |                         |      |      |                        |      |
|                        | Oct-2018   |                         |                         | A T                     | TOX                     | T    |      |                        |      |
|                        | Nov-2018   |                         |                         | 1/1                     | / ( (1                  |      |      |                        |      |
|                        | Dec-2018   |                         |                         | V                       |                         |      |      |                        |      |
|                        | Jan-2019   |                         |                         |                         |                         |      |      |                        |      |



(week ending 24/03/2017)

Table 5: Riemann Options, as at: 23/03/17 Any highlighted in yellow are recent trades, trading since: Friday, 17 March 2017 CONTRACT MICRON 18.5um 19um 19.5um 21um 22um 23um 28um 30um Date Traded 17/02/17 23/01/17 18/01/17 Mar-2017 Strike / Premium 1850 / 35 1700 / 35 1440 / 35 16/12/16 1/12/16 Date Traded 7/12/16 Apr-2017 Strike / Premium 1600 / 37 1540 / 33 1400 / 30 Date Traded 16/02/17 May-2017 1675 / 35 Strike / Premium 9/03/17 Date Traded Jun-2017 1730 / 30 Strike / Premium Date Traded 17/03/17 14/03/17 Jul-2017 Strike / Premium 1880 / 40 1450 / 40 28/02/17 Date Traded 17/03/17 Aug-2017 Strike / Premium 1670 / 49 1450 / 55 Date Traded 19/12/16 Sep-2017 Strike / Premium 1500 / 40 Date Traded Oct-2017 Strike / Premium Date Traded MONTH Nov-2017 Strike / Premium Date Traded Dec-2017 Strike / Premium CONTRACT Date Traded Jan-2018 Strike / Premium Date Traded Feb-2018 Strike / Premium Date Traded Mar-2018 Strike / Premium OPTIONS Date Traded Apr-2018 Strike / Premium Date Traded May-2018 Strike / Premium Date Traded Jun-2018 Strike / Premium Date Traded Jul-2018 Strike / Premium Date Traded Aug-2018 Strike / Premium Date Traded Sep-2018 Strike / Premium Date Traded Oct-2018 Strike / Premium Date Traded Nov-2018 Strike / Premium Date Traded Dec-2018 Strike / Premium Date Traded Jan-2019 Strike / Premium

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**Table 6: National Market Share** 

|                        |      | Curre | nt Sellin | g Week      | Previou | ıs Sellir | ng Week     | L      | ast Seaso  | n    | 2        | Years Ag   | 0           | 3            | 3 Years Ag | 0         | 5            | 5 Years Ag | jo        | 10           | O Years A | igo   |
|------------------------|------|-------|-----------|-------------|---------|-----------|-------------|--------|------------|------|----------|------------|-------------|--------------|------------|-----------|--------------|------------|-----------|--------------|-----------|-------|
|                        |      | W     | /eek 38   |             | W       | eek 37    |             |        | 2015-16    |      |          | 2014-15    |             |              | 2013-14    |           |              | 2011-12    |           |              | 2006-07   | ļ     |
|                        | Rank | Buyer | Bales     | MS%         | Buyer   | Bales     | MS%         | Buyer  | Bales      | MS%  | Buyer    | Bales      | MS%         | Buyer        | Bales      | MS%       | Buyer        | Bales      | MS%       | Buyer        | Bales     | MS%   |
|                        | 1    | TECM  | 5,613     | 12%         | TECM    | 5,916     | 15%         | TECM   | 223,011    | 13%  | TECM     | 248,371    | 14%         | TECM         | 205,136    | 13%       | VTRA         | 229,207    | 14%       | FOXM         | 249,983   | 11%   |
| ers                    | 2    | #N/A  | #N/A      | #N/A        | FOXM    | 4,079     | 10%         | CTXS   | 158,343    | 10%  | FOXM     | 173,810    | 10%         | FOXM         | 134,581    | 8%        | TECM         | 153,616    | 9%        | RWRS         | 178,250   | 8%    |
| Š                      | 3    | PMWF  | 4,236     | 9%          | LEMM    | 3,897     | 10%         | FOXM   | 151,685    | 9%   | CTXS     | 167,211    | 9%          | CTXS         | 122,964    | 8%        | FOXM         | 136,698    | 8%        | ITOS         | 175,581   | 8%    |
| l B                    | 4    | TIAM  | 3,927     | 9%          | CTXS    | 3,471     | 9%          | LEMM   | 124,422    | 8%   | AMEM     | 122,220    | 7%          | AMEM         | 111,263    | 7%        | QCTB         | 112,745    | 7%        | TECM         | 171,228   | 8%    |
| iŞ.                    | 5    | FOXM  | 3,236     | 7%          | AMEM    | 3,239     | 8%          | TIAM   | 105,610    | 6%   | LEMM     | 117,153    | 7%          | LEMM         | 109,224    | 7%        | WIEM         | 100,817    | 6%        | BWEA         | 133,637   | 6%    |
| Top 10, Auction Buyers | 6    | AMEM  | 3,087     | 7%          | PMWF    | 2,228     | 6%          | AMEM   | 104,017    | 6%   | TIAM     | 113,797    | 6%          | TIAM         | 105,736    | 7%        | LEMM         | 88,348     | 5%        | MODM         | 118,319   | 5%    |
| 0, 0                   | 7    | LEMM  | 2,562     | 6%          | TIAM    | 2,227     | 6%          | GWEA   | 91,407     | 6%   | PMWF     | 96,998     | 5%          | QCTB         | 88,700     | 5%        | MODM         | 74,646     | 4%        | KATS         | 113,056   | 5%    |
| p 1                    | 8    | KATS  | 2,182     | 5%          | MCHA    | 1,955     | 5%          | MODM   | 83,453     | 5%   | MODM     | 84,256     | 5%          | MODM         | 79,977     | 5%        | CTXS         | 69,266     | 4%        | PLEX         | 95,625    | 4%    |
| P                      | 9    | MODM  | 1,918     | 4%          | MODM    | 1,593     | 4%          | PMWF   | 82,132     | 5%   | KATS     | 74,875     | 4%          | PMWF         | 77,875     | 5%        | PMWF         | 64,659     | 4%        | WIEM         | 84,673    | 4%    |
|                        | 10   | KATS  | 1,732     | 4%          | KATS    | 1,559     | 4%          | MCHA   | 64,453     | 4%   | GSAS     | 64,436     | 4%          | GSAS         | 54,462     | 3%        | GSAS         | 58,233     | 3%        | GSAS         | 76,753    | 3%    |
| ()                     | 1    | CTXS  | 5,084     | 19%         | CTXS    | 3,471     | 15%         | CTXS   | 124,326    | 13%  | TECM     | 139,806    | 14%         | TECM         | 106,291    | 12%       | VTRA         | 171,425    | 19%       | ITOS         | 133,395   | 10%   |
| MFLC<br>OP 5           | 2    | PMWF  | 3,369     | 13%         | TECM    | 3,224     | 14%         | TECM   | 112,996    | 12%  | CTXS     | 130,004    | 13%         | CTXS         | 87,889     | 10%       | QCTB         | 86,901     | 10%       | RWRS         | 120,652   | 9%    |
| MF                     | 3    | TECM  | 3,311     | 12%         | LEMM    | 2,875     | 12%         | LEMM   | 91,475     | 10%  | FOXM     | 103,547    | 10%         | LEMM         | 82,374     | 9%        | TECM         | 76,083     | 8%        | BWEA         | 105,950   | 8%    |
| F                      | 4    | TIAM  | 2,283     | 9%          | FOXM    | 2,283     | 10%         | FOXM   | 84,992     | 9%   | PMWF     | 90,101     | 9%          | FOXM         | 80,423     | 9%        | LEMM         | 68,961     | 8%        | TECM         | 101,353   | 7%    |
|                        | 5    | FOXM  | 2,115     | 8%          | PMWF    | 2,112     | 9%          | PMWF   | 77,550     | 8%   | LEMM     | 79,881     | 8%          | PMWF         | 69,890     | 8%        | PMWF         | 60,070     | 7%        | KATS         | 98,166    | 7%    |
|                        | 1    | TIAM  | 1,375     |             | AMEM    | 1,082     | 19%         | TIAM   | 41,055     | 17%  | TIAM     | 49,870     | 18%         | TIAM         | 47,607     | 19%       | WIEM         | 43,156     | 16%       | FOXM         | 162,877   | 45%   |
| MSKT<br>OP 5           | 2    | AMEM  | 1,107     | 16%         | TECM    | 1,059     | 18%         | TECM   | 39,290     | 16%  | AMEM     | 43,367     | 16%         | TECM         | 31,474     | 12%       | MODM         | 30,285     | 11%       | MODM         | 55,531    | 15%   |
| MS                     | 3    | TECM  | 743       | 11%         | TIAM    | 537       | 9%          | AMEM   | 29,982     | 12%  | TECM     | 39,495     | 14%         | AMEM         | 29,775     | 12%       | TECM         | 25,264     | 9%        | PLEX         | 52,442    | 14%   |
| <u> </u>               | 4    | WCWF  | 514       | 7%          | FOXM    | 487       | 8%          | MODM   | 26,227     | 11%  | MODM     | 23,165     | 8%          | MODM         | 23,791     | 9%        | PLEX         | 21,990     | 8%        | GSAS         | 33,832    | 9%    |
|                        | 5    | KATS  | 473       | 7%          | WCWF    | 483       | 8%          | FOXM   | 18,153     | 7%   | FOXM     | 17,015     | 6%          | GSAS         | 13,843     | 5%        | GSAS         | 16,284     | 6%        | RWRS         | 29,608    | 8%    |
|                        | 1    | TECM  | 1,559     | 22%         | TECM    | 1,051     | 17%         | TECM   | 46,757     | 17%  | KATS     | 65,119     | 22%         | TECM         | 40,364     | 15%       | FOXM         | 41,689     | 15%       | FOXM         | 41,774    | 17%   |
| XB<br>P 5              | 2    | KATS  | 998       | 14%         | MODM    | 832       | 14%         | KATS   | 27,734     | 10%  | TECM     | 40,231     | 14%         | CTXS         | 34,779     | 13%       | VTRA         | 31,427     | 12%       | TECM         | 38,676    | 16%   |
| X                      | 3    | MODM  | 951       | 13%         | KATS    | 775       | 13%         | FOXM   | 27,096     | 10%  | CTXS     | 35,691     | 12%         | FOXM         | 24,218     | 9%        | TECM         | 31,094     | 11%       | MODM         | 22,743    | 9%    |
| H                      | 4    | FOXM  | 593       | 8%          | LEMM    | 610       | 10%         | CTXS   | 22,768     | 8%   | FOXM     | 34,007     | 12%         | MODM         | 21,512     | 8%        | QCTB         | 22,610     | 8%        | MOPS         | 18,222    | 7%    |
|                        | 5    | LEMM  | 424       | 6%          | FOXM    | 590       | 10%         | MODM   | 21,130     | 8%   | AMEM     | 15,044     | 5%          | AMEM         | 20,336     | 7%        | CTXS         | 19,985     | 7%        | MAFM         | 12,864    | 5%    |
| (0)                    | 1    | KATS  | 906       | 19%         | MCHA    | 1,071     | 23%         | MCHA   | 39,964     | 20%  | MCHA     | 38,934     | 18%         | MCHA         | 36,085     | 17%       | FOXM         | 34,603     | 15%       | MCHA         | 36,030    | 13%   |
| ODDS<br>OP 5           | 2    | CTXS  | 737       | 16%         | FOXM    | 719       | 16%         | VWPM   | 30,258     | 15%  | TECM     | 28,839     | 13%         | TECM         | 27,007     | 13%       | MCHA         | 30,689     | 13%       | FOXM         | 30,367    | 11%   |
| OD<br>TOP              | 3    | PMWF  | 641       | 14%         | TECM    | 582       | 13%         | TECM   | 23,968     | 12%  | FOXM     | 19,241     | 9%          | VWPM         | 22,432     | 11%       | VWPM         | 22,219     | 10%       | RWRS         | 26,036    | 9%    |
| -                      | 4    | NENM  | 505       | 11%         | VWPM    | 527       | 11%         | FOXM   | 21,444     | 11%  | LEMM     | 12,309     | 6%          | FOXM         | 18,811     | 9%        | VTRA         | 21,495     | 9%        | DAWS         | 25,129    | 9%    |
|                        | 5    | WCWF  | 333       | 7%          | SNWF    | 262       | 6%          | GWEA   | 10,802     | 5%   | MAFM     | 11,640     | 5%          | RWRS         | 13,524     | 6%        | TECM         | 21,175     | 9%        | MAFM         | 21,039    | 7%    |
|                        |      | Offer |           | <u>Sold</u> | Offere  |           | <u>Sold</u> | Bales  |            | Bale | Bales    |            | <u>Bale</u> | <u>Bales</u> |            | Bale      | <u>Bales</u> |            | Bale      | <u>Bales</u> |           | /Bale |
| Auc                    |      | 49,2  |           | 45,507      | 42,73   |           | 39,866      | 1,652, |            | ,596 | 1,800    |            | ,543        | 1,625        |            | ,509      | 1,683        |            | ,599      | 2,270        |           | 1,193 |
| Tot                    | als  | Passe |           | <u>PI%</u>  | Passed  |           | <u>PI%</u>  | _      | xport Valu |      | <u> </u> | xport Valu | <u>ie</u>   | <u> </u>     | xport Valu | <u>ie</u> | <u> </u>     | xport Valu | <u>ie</u> |              | xport Val |       |
|                        |      | 3,70  | 7         | 7.5%        | 2,866   | 3         | 6.7%        | \$2    | ,637,299,2 | 254  | \$2      | ,778,797,5 | 527         | \$2          | ,452,791,8 | 392       | \$2          | ,691,010,  | 531       | \$2          | ,709,269, | 973   |

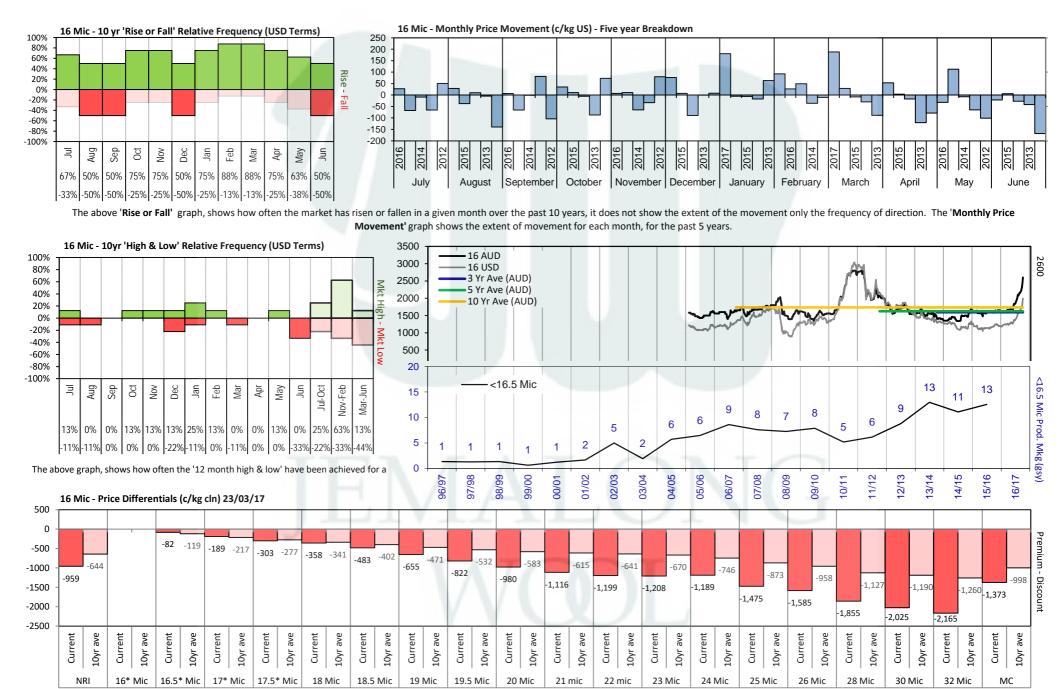


**Table 7: NSW Production Statistics** 

|               |         | N Produc    | Cion Stati                                                           | 31103          |            |        |         |       |          |         |             |        |         |          |         |                       |
|---------------|---------|-------------|----------------------------------------------------------------------|----------------|------------|--------|---------|-------|----------|---------|-------------|--------|---------|----------|---------|-----------------------|
| MAX           |         | MIN         | MAX GAI                                                              | N MAX F        | REDUCTION  |        |         |       |          |         |             |        |         |          |         |                       |
|               |         | 2015        | -16                                                                  |                | Auction    |        | +/-     |       | +/-      | Yield % | +/-         | Length | +/-     | Strength | +/-     | Ave Price             |
| Statistica    | al Devi | ision, Area | Code & To                                                            | wns            | Bales (FH) | Micron | YoY     | Vmb % | YoY      | Sch Dry | YoY         | mm     | YoY     | Nkt      | YoY     | c/kg                  |
|               | N02     | Tenterfield | d, Glen Inn                                                          | es             | 8,045      | 19.3   | 0.1     | 2.4   | 1.4      | 70.7    | -0.1        | 83     | 0.3     | 40       | -2.7    | 897                   |
|               | N03     | Guyra       |                                                                      |                | 44,672     | 20.0   | 1.4     | 2.0   | 1.1      | 68.9    | -2.9        | 83     | -1.0    | 38       | -1.1    | 888                   |
| Northern      | N04     | Inverell    |                                                                      |                | 3,888      | 18.7   | 0.5     | 3.6   | 1.5      | 68.6    | -1.7        | 87     | 1.9     | 39       | 0.0     | 860                   |
| 3             | N05     | Armidale    |                                                                      |                | 1,594      | 20.4   | 0.2     | 3.6   | 0.6      | 67.6    | -0.5        | 88     | 0.4     | 36       | -2.0    | 810                   |
| ١             | N06     | Tamworth    | i, Gunneda                                                           | h, Quirindi    | 5,407      | 20.3   | 0.1     | 3.6   | 0.8      | 66.5    | -1.4        | 85     | -0.8    | 37       | -1.9    | 820                   |
| -             | N07     | Moree       |                                                                      |                | 5,308      | 20.0   | 0.1     | 4.8   | 1.7      | 61.4    | -1.3        | 91     | 1.9     | 37       | 1.6     | 725                   |
|               | N08     | Narrabri    |                                                                      |                | 3,067      | 19.8   | 0.4     | 3.0   | 0.7      | 63.4    | -1.0        | 93     | 4.2     | 35       | -1.5    | 770                   |
|               | N09     | Cobar, Bo   | ourke, Wan                                                           | aaring         | 9,453      | 19.9   | 0.1     | 4.5   | 1.1      | 58.5    | -1.6        | 87     | -0.3    | 36       | 2.4     | 721                   |
| & Far West    | N12     | Walgett     |                                                                      |                | 7,316      | 19.6   | 0.4     | 4.7   | 1.6      | 59.0    | -1.8        | 86     | -0.4    | 36       | 3.0     | 720                   |
| >             | N13     | Nyngan      |                                                                      |                | 21,891     | 20.4   | -0.1    | 7.5   | 1.3      | 58.4    | -1.9        | 89     | -1.2    | 37       | 0.0     | 664                   |
| -a            | N14     | Dubbo, N    | arromine                                                             |                | 23,434     | 21.2   | -0.1    | 4.1   | 0.0      | 61.6    | 0.0         | 87     | -0.6    | 35       | -1.1    | 683                   |
| ∞ ∞           | N16     | Dunedoo     |                                                                      |                | 7,050      | 20.4   | 0.4     | 2.8   | 0.2      | 65.9    | 0.1         | 88     | -3.1    | 36       | -0.9    | 778                   |
| Ę             | N17     | Mudgee, \   | Wellington,                                                          | Gulgong        | 23,430     | 19.9   | 0.0     | 2.3   | 0.0      | 67.5    | -0.1        | 85     | -2.5    | 38       | -0.4    | 831                   |
| ste           | N33     | Coonabar    | abran                                                                |                | 3,767      | 20.9   | 0.0     | 4.4   | -0.2     | 64.9    | 0.8         | 88     | -0.2    | 37       | 2.7     | 737                   |
| Š             | N34     | Coonamb     |                                                                      |                | 7,498      | 20.4   | 0.4     | 7.8   | 2.1      | 57.1    | -2.2        | 88     | 0.4     | 36       | 0.3     | 661                   |
| £             | N36     | Gilgandra   | , Gulargam                                                           | nbone          | 7,050      | 21.2   | 0.1     | 4.8   | 0.3      | 62.1    | 0.0         | 91     | 3.3     | 36       | 0.4     | 692                   |
| North Western | N40     | Brewarrin   | a                                                                    |                | 5,732      | 20.3   | 0.8     | 4.5   | 2.4      | 60.7    | -3.0        | 87     | 1.0     | 39       | 1.6     | 741                   |
|               | N10     |             | , Broken H                                                           |                | 24,252     | 20.8   | -0.3    | 3.1   | 0.4      | 60.0    | -0.5        | 90     | 0.0     | 35       | 1.3     | 739                   |
| sst           | N15     |             |                                                                      | vra            | 41,298     | 21.0   | -0.2    | 3.2   | 0.2      | 63.3    | -0.5        | 88     | -1.9    | 36       | -0.7    | 724                   |
| ×             | N18     |             |                                                                      |                | 2,236      | 20.7   | -0.1    | 1.5   | 0.2      | 70.7    | 0.4         | 87     | 1.1     | 40       | 2.5     | 851                   |
| <u> </u>      | N19     |             |                                                                      |                | 55,995     | 22.1   | 0.0     | 1.7   | 0.1      | 68.0    | -0.2        | 87     | -1.4    | 37       | 0.3     | 774                   |
| Central West  | N25     |             | rbes, Parkes, Cowra<br>ngow, Oberon<br>ange, Bathurst<br>est Wyalong |                | 24,178     | 20.5   | -0.3    | 2.5   | 0.3      | 62.7    | -0.4        | 90     | -1.5    | 35       | -1.2    | 742                   |
|               | N35     |             | in, Lake Ca                                                          |                | 10,973     | 20.5   | -0.3    | 5.2   | 0.3      | 59.3    | -0.8        | 86     | -3.4    | 37       | 0.5     | 675                   |
| Murrumbidgee  | N26     |             | ndra, Temo                                                           | ora            | 26,420     | 21.7   | 0.0     | 1.9   | 0.3      | 63.1    | -0.6        | 87     | -2.0    | 35       | -1.2    | 702                   |
| gig           | N27     | Adelong,    |                                                                      |                | 12,664     | 21.8   | 0.0     | 1.5   | 0.2      | 67.9    | -0.2        | 89     | -0.8    | 34       | -0.8    | 763                   |
| Ē             | N29     |             | larrandera                                                           |                | 30,588     | 21.9   | -0.1    | 1.5   | 0.1      | 65.1    | 0.6         | 89     | -0.6    | 34       | -1.7    | 722                   |
| I I           | N37     | Griffith, H |                                                                      |                | 11,050     | 21.0   | -0.6    | 4.2   | 0.4      | 61.0    | -1.0        | 82     | -4.3    | 37       | -1.5    | 714                   |
| ž             | N39     | Hay, Cole   |                                                                      |                | 17,031     | 20.3   | -0.4    | 3.2   | 0.3      | 63.0    | -0.9        | 90     | -1.8    | 35       | -4.1    | 770                   |
| >             | N11     |             | h, Balranal                                                          |                | 13,325     | 20.9   | -0.6    | 4.2   | 0.0      | 60.5    | -0.3        | 90     | -1.9    | 34       | -2.7    | 726                   |
| rra           | N28     |             | orowa, Holl                                                          | orook          | 27,364     | 21.7   | 0.2     | 1.4   | 0.1      | 66.1    | -0.8        | 87     | -0.9    | 34       | -1.9    | 755                   |
| Murray        | N31     | Deniliquin  |                                                                      |                | 23,568     | 20.8   | -0.5    | 2.7   | 0.6      | 65.2    | -1.0        | 89     | -2.0    | 35       | -4.6    | 772                   |
|               | N38     | Finley, Be  | errigan, Jeri                                                        | Iderie         | 8,821      | 20.5   | -0.3    | 2.5   | 0.4      | 64.9    | -0.9        | 85     | -2.7    | 36       | -4.3    | 783                   |
| ے ج           | N23     |             | Young, Ya                                                            |                | 93,576     | 19.8   | -0.3    | 1.6   | 0.4      | 67.8    | -0.5        | 87     | -2.6    | 36       | 0.7     | 840                   |
| South         | N24     |             | Cooma, Bo                                                            | mbala)         | 31,367     | 19.7   | 0.0     | 1.4   | 0.1      | 70.9    | 0.6         | 91     | -2.3    | 37       | -1.1    | 875                   |
| So            | N32     | A.C.T.      |                                                                      |                | 171        | 21.1   | -0.3    | 3.9   | 0.6      | 57.5    | -1.8        | 100    | 14.3    | 30       | -1.7    | 643                   |
|               | N43     | South Co    |                                                                      |                | 407        | 18.9   | -0.3    | 0.8   | -0.3     | 74.4    | 1.1         | 89     | -0.4    | 42       | -3.0    | 1007                  |
| NSW           |         | AWE         | X Sale Sta                                                           | atistics 15-16 | 668,543    | 20.7   | -0.1    | 2.7   | 0.4      | 65.0    | -0.6        | 88     | -1.5    | 36       | -0.7    | 776                   |
| AWTA N        | Ithly K | (ey Test Da | ta                                                                   | Bales Tested   | +/- YoY    | Micron | +/- YoY | VMB   | +/- YoY  | Yld     | +/- YoY     | Lth    | +/- YoY | Nkt      | +/- YoY | POBM +/-              |
| ⋖             | Cu      | irrent      | January                                                              | 150,546        | 12,767     | 21.8   | -0.1    | 2.1   | 0.2      | 66.7    | 1.2         | 87     | 1.4     | 33       | 0.0     | 50 -0.9               |
| ALI,          | Se      | ason        | Y.T.D                                                                | 1,162,427      | 26,525     | 21.0   | 0.0     | 1.8   | 0.1      | 66.0    | 0.5         | 90     | 1.0     | 34       | 0.0     | 50 -1.0               |
| AUSTRALIA     | Pre     | evious      | 2015-16                                                              | 1,135,902      | -81241     | 21.0   | -0.1    | 1.7   | 0.0      | 65.5    | -0.4        | 89     | 0.0     | 34       | 0.0     | 51 -2.0               |
| S             | Sea     | asons       | 2014-15                                                              | 1,217,143      | -14558     | 21.1   | 0.2     | 1.7   | 0.0      | 65.9    | 0.1         | 89     | 1.0     | 34       | 1.0     | 53 - <mark>3.0</mark> |
| ₹             | Υ.      | T.D.        | 2013-14                                                              |                | -36,935    | 20.9   | -0.4    | 1.7   | -0.4     | 65.8    | -0.4        | 88     | 79.3    | 33       | -1.7    | 50 1.2                |
|               |         |             |                                                                      | .,=0.,.01      | 55,555     | _0.0   | · · · · |       | <b>U</b> | 00.0    | <b>U.</b> . |        |         |          |         |                       |

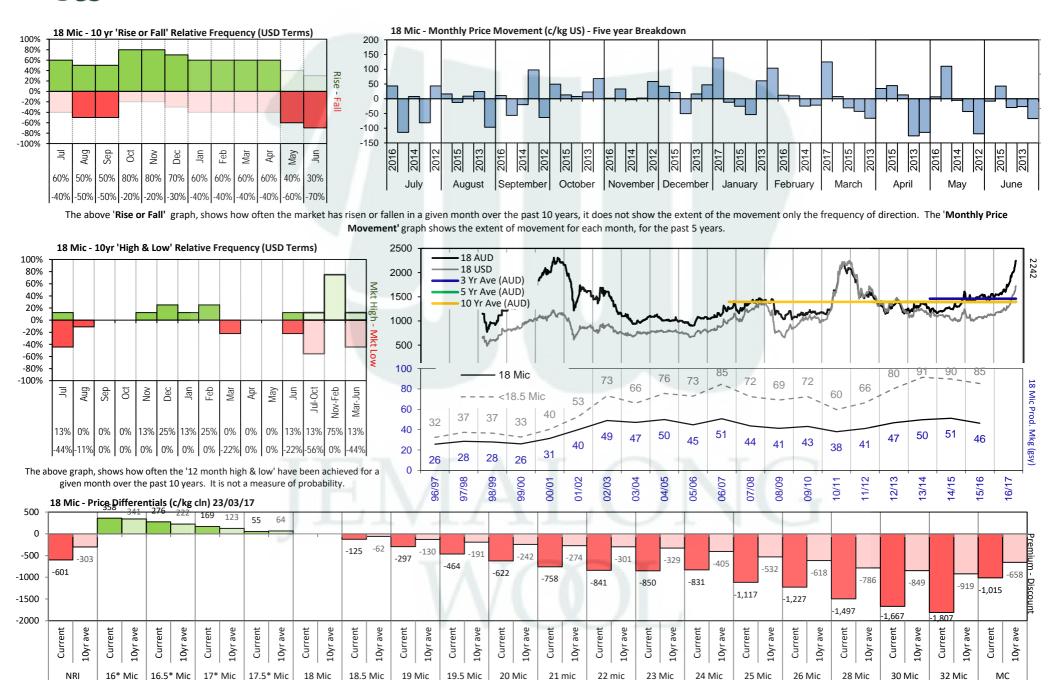
## UV

#### JEMALONG WOOL BULLETIN

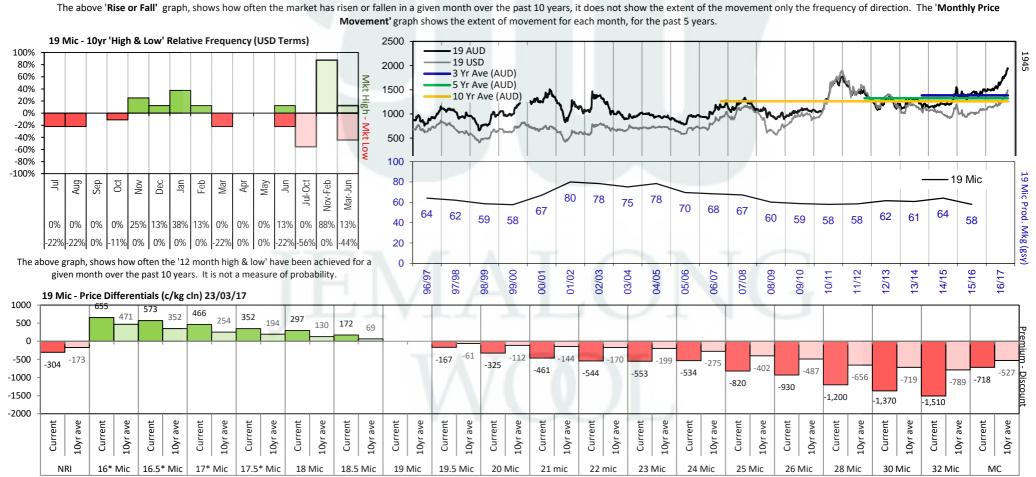


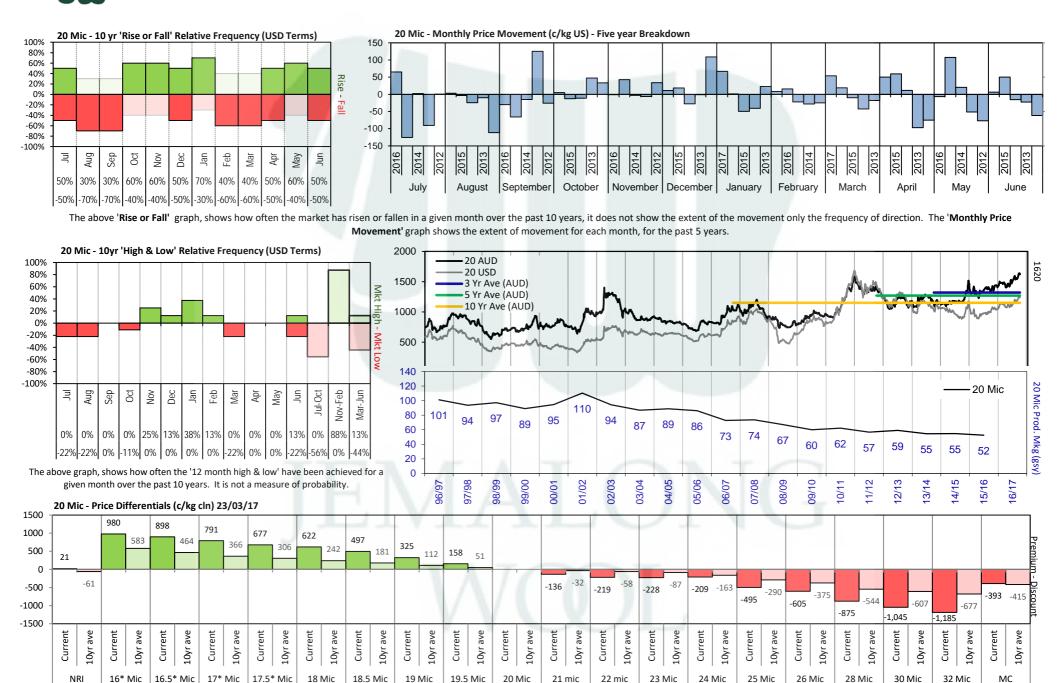
## 111

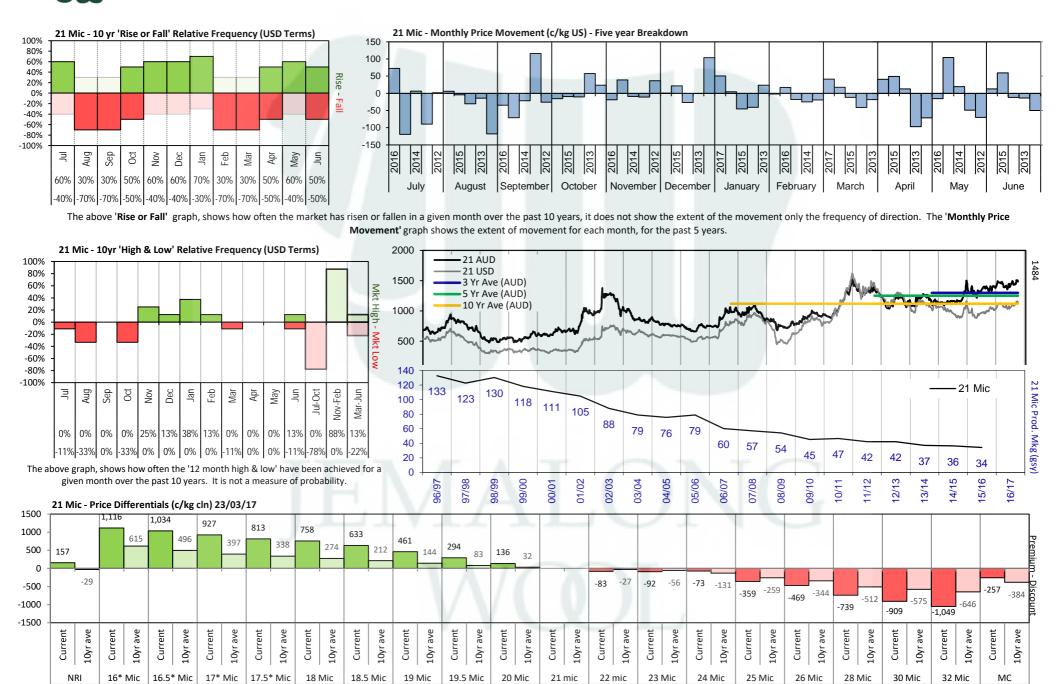
#### JEMALONG WOOL BULLETIN



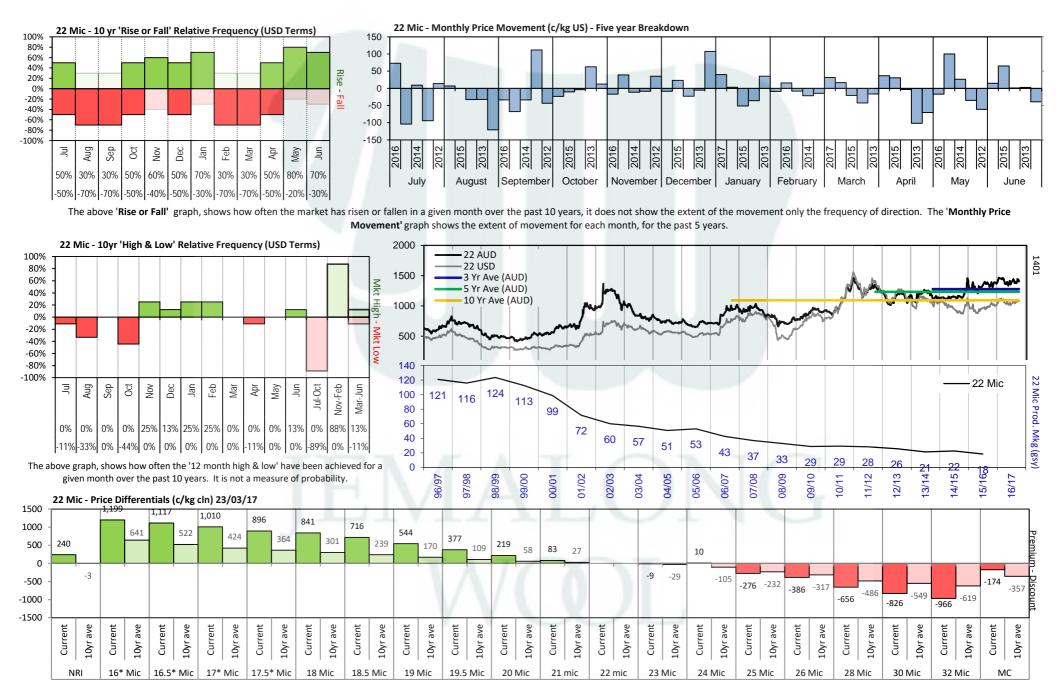


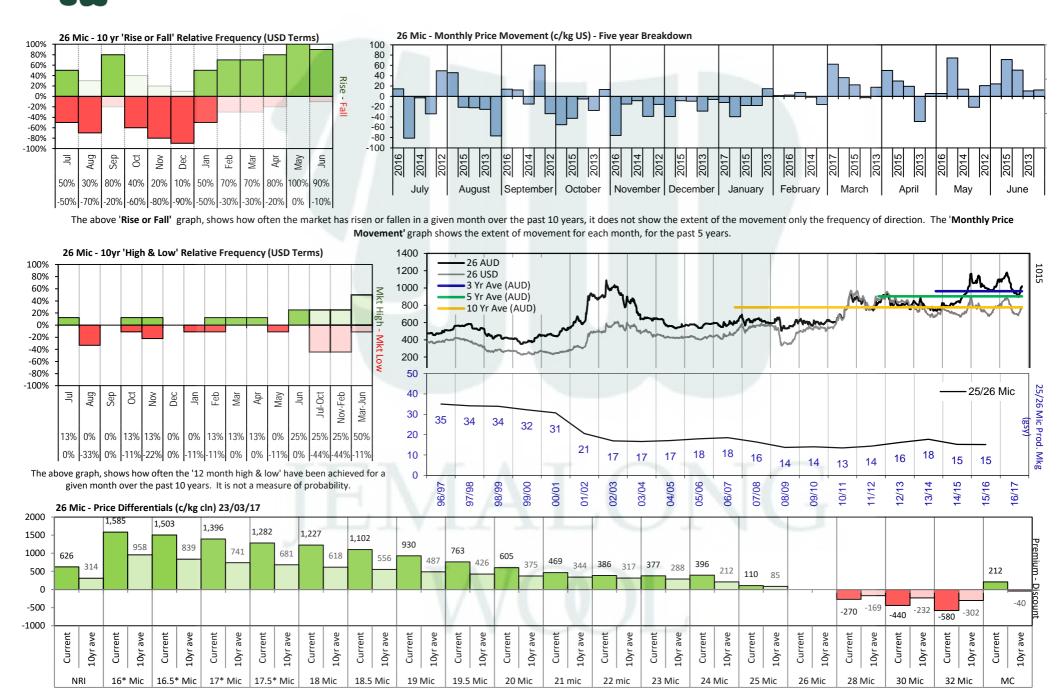


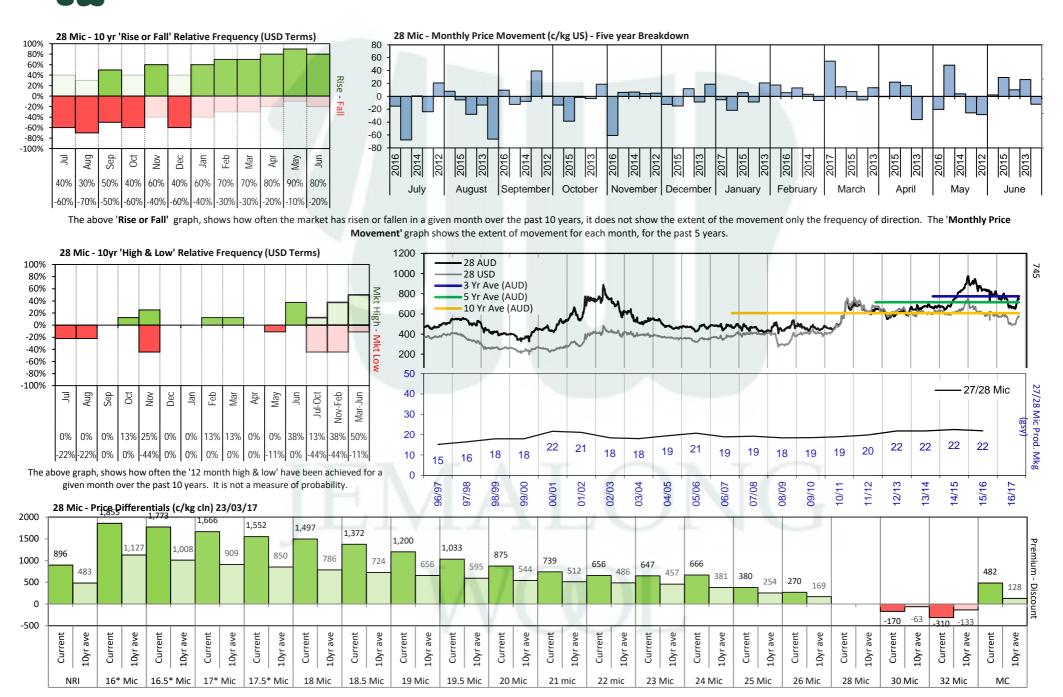




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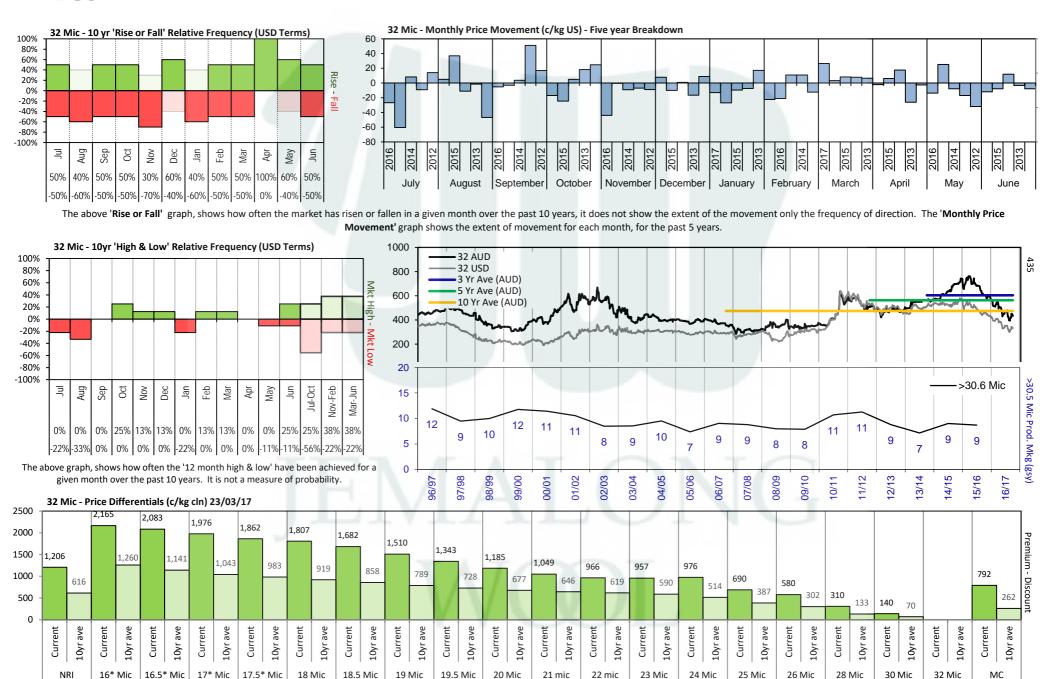




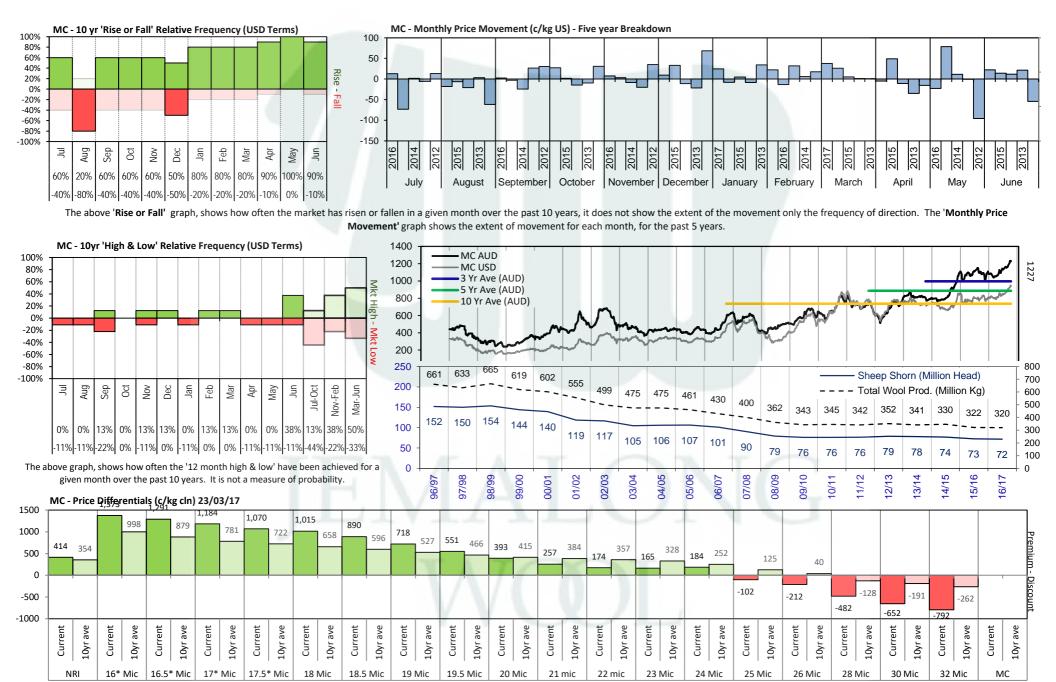


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#### JEMALONG WOOL BULLETIN



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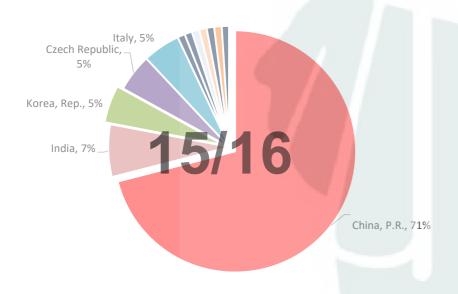


% Market Share

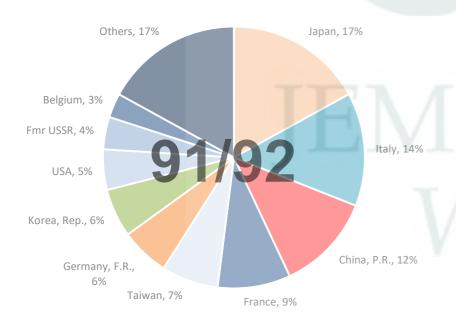
### JEMALONG WOOL BULLETIN

(week ending 24/03/2017)

15/16 - Export Snap Shot (334.71 m/kg greasy equivalent)



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



China, P.R. (Largest Market Share)



### Change m/kg



**III** 

(week ending 24/03/2017)

Table 8: Returns pr head for skirted fleece wool.

| Skirt      | ed FL | C Weight  | /     |       |       |       |       |       |       |       | Mic   | ron   |       |       |       |      |      |      |      |      |
|------------|-------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|
|            | 9     | Kg        | 16    | 16.5  | 17    | 17.5  | 18    | 18.5  | 19    | 19.5  | 20    |       | 22    | 23    | 24    | 25   | 26   | 28   | 30   | 32   |
|            | 25%   | Current   | \$59  | \$57  | \$54  | \$52  | \$50  | \$48  | \$44  | \$40  | \$36  | \$33  | \$32  | \$31  | \$29  | \$25 | \$23 | \$17 | \$13 | \$10 |
|            |       | 10yr ave. | \$39  | \$35  | \$34  | \$33  | \$31  | \$30  | \$28  | \$27  | \$26  | \$25  | \$25  | \$24  | \$22  | \$19 | \$17 | \$14 | \$12 | \$11 |
|            | 30%   | Current   | \$70  | \$68  | \$65  | \$62  | \$61  | \$57  | \$53  | \$48  | \$44  | \$40  | \$38  | \$38  | \$35  | \$30 | \$27 | \$20 | \$16 | \$12 |
|            |       | 10yr ave. | \$47  | \$42  | \$40  | \$39  | \$38  | \$36  | \$34  | \$32  | \$31  | \$30  | \$30  | \$29  | \$27  | \$23 | \$21 | \$16 | \$15 | \$13 |
|            | 35%   | Current   | \$82  | \$79  | \$76  | \$72  | \$71  | \$67  | \$61  | \$56  | \$51  | \$47  | \$44  | \$44  | \$41  | \$35 | \$32 | \$23 | \$18 | \$14 |
|            |       | 10yr ave. | \$55  | \$49  | \$47  | \$46  | \$44  | \$42  | \$40  | \$38  | \$36  | \$35  | \$34  | \$34  | \$31  | \$27 | \$24 | \$19 | \$17 | \$15 |
|            | 40%   | Current   | \$94  | \$91  | \$87  | \$83  | \$81  | \$76  | \$70  | \$64  | \$58  | \$53  | \$50  | \$50  | \$47  | \$41 | \$37 | \$27 | \$21 | \$16 |
|            |       | 10yr ave. | \$62  | \$56  | \$54  | \$52  | \$50  | \$48  | \$45  | \$43  | \$41  | \$40  | \$39  | \$38  | \$36  | \$31 | \$28 | \$22 | \$20 | \$17 |
|            | 45%   | Current   | \$105 | \$102 | \$98  | \$93  | \$91  | \$86  | \$79  | \$72  | \$66  | \$60  | \$57  | \$56  | \$53  | \$46 | \$41 | \$30 | \$23 | \$18 |
|            |       | 10yr ave. | \$70  | \$63  | \$61  | \$59  | \$56  | \$54  | \$51  | \$49  | \$47  | \$45  | \$44  | \$43  | \$40  | \$35 | \$31 | \$25 | \$22 | \$19 |
| Dry)       | 50%   | Current   | \$117 | \$113 | \$108 | \$103 | \$101 | \$95  | \$88  | \$80  | \$73  | \$67  | \$63  | \$63  | \$59  | \$51 | \$46 | \$34 | \$26 | \$20 |
| ٦          |       | 10yr ave. | \$78  | \$70  | \$67  | \$65  | \$63  | \$60  | \$57  | \$54  | \$52  | \$50  | \$49  | \$48  | \$44  | \$39 | \$35 | \$27 | \$25 | \$21 |
| Yield (Sch | 55%   | Current   | \$129 | \$125 | \$119 | \$114 | \$111 | \$105 | \$96  | \$88  | \$80  | \$73  | \$69  | \$69  | \$64  | \$56 | \$50 | \$37 | \$28 | \$22 |
|            |       | 10yr ave. | \$86  | \$77  | \$74  | \$72  | \$69  | \$66  | \$63  | \$60  | \$57  | \$55  | \$54  | \$53  | \$49  | \$43 | \$38 | \$30 | \$27 | \$23 |
|            | 60%   | Current   | \$140 | \$136 | \$130 | \$124 | \$121 | \$114 | \$105 | \$96  | \$87  | \$80  | \$76  | \$75  | \$70  | \$61 | \$55 | \$40 | \$31 | \$23 |
| ΙŽ         |       | 10yr ave. | \$94  | \$84  | \$81  | \$78  | \$75  | \$72  | \$68  | \$65  | \$62  | \$60  | \$59  | \$57  | \$53  | \$47 | \$42 | \$33 | \$29 | \$26 |
|            | 65%   | Current   | \$152 | \$147 | \$141 | \$134 | \$131 | \$124 | \$114 | \$104 | \$95  | \$87  | \$82  | \$81  | \$76  | \$66 | \$59 | \$44 | \$34 | \$25 |
|            |       | 10yr ave. | \$101 | \$91  | \$87  | \$85  | \$82  | \$78  | \$74  | \$70  | \$67  | \$66  | \$64  | \$62  | \$58  | \$50 | \$45 | \$36 | \$32 | \$28 |
|            | 70%   | Current   | \$164 | \$159 | \$152 | \$145 | \$141 | \$133 | \$123 | \$112 | \$102 | \$93  | \$88  | \$88  | \$82  | \$71 | \$64 | \$47 | \$36 | \$27 |
|            | . 070 | 10yr ave. | \$109 | \$98  | \$94  | \$91  | \$88  | \$84  | \$80  | \$76  | \$73  | \$71  | \$69  | \$67  | \$62  | \$54 | \$49 | \$38 | \$34 | \$30 |
|            | 75%   | Current   | \$176 | \$170 | \$163 | \$155 | \$151 | \$143 | \$131 | \$120 | \$109 | \$100 | \$95  | \$94  | \$88  | \$76 | \$69 | \$50 | \$39 | \$29 |
|            | 7070  | 10yr ave. | \$117 | \$105 | \$101 | \$98  | \$94  | \$90  | \$85  | \$81  | \$78  | \$76  | \$74  | \$72  | \$67  | \$58 | \$52 | \$41 | \$37 | \$32 |
|            | 80%   | Current   | \$187 | \$181 | \$174 | \$165 | \$161 | \$152 | \$140 | \$128 | \$117 | \$107 | \$101 | \$100 | \$94  | \$81 | \$73 | \$54 | \$41 | \$31 |
|            | 30 /0 | 10yr ave. | \$125 | \$112 | \$108 | \$104 | \$100 | \$96  | \$91  | \$87  | \$83  | \$81  | \$79  | \$77  | \$71  | \$62 | \$56 | \$44 | \$39 | \$34 |
|            | 85%   | Current   | \$199 | \$193 | \$184 | \$176 | \$172 | \$162 | \$149 | \$136 | \$124 | \$114 | \$107 | \$106 | \$100 | \$86 | \$78 | \$57 | \$44 | \$33 |
|            | 00 /0 | 10yr ave. | \$133 | \$119 | \$114 | \$111 | \$107 | \$102 | \$97  | \$92  | \$88  | \$86  | \$84  | \$81  | \$76  | \$66 | \$59 | \$47 | \$42 | \$36 |

**III** 

(week ending 24/03/2017)

Table 9: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight  |       |       |       |       | П     |       |       |       | Mic   | ron   |      |      |      |      |      |      |      |      |
|-------|-------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|------|------|------|
|       | Ω     | Kg        |       |       |       |       |       |       | ,     |       | IVIIC | 1011  |      |      |      |      |      |      |      |      |
|       | 0     | rtg       | 16    | 16.5  |       | 17.5  | 18    | 18.5  | 19    | 19.5  | 20    | 21    | 22   | 23   | 24   | 25   | 26   | 28   | 30   | 32   |
|       | 25%   | Current   | \$52  | \$50  | \$48  | \$46  | \$45  | \$42  | \$39  | \$36  | \$32  | \$30  | \$28 | \$28 | \$26 | \$23 | \$20 | \$15 | \$12 | \$9  |
|       |       | 10yr ave. | \$35  | \$31  | \$30  | \$29  | \$28  | \$27  | \$25  | \$24  | \$23  | \$22  | \$22 | \$21 | \$20 | \$17 | \$16 | \$12 | \$11 | \$9  |
|       | 30%   | Current   | \$62  | \$60  | \$58  | \$55  | \$54  | \$51  | \$47  | \$43  | \$39  | \$36  | \$34 | \$33 | \$31 | \$27 | \$24 | \$18 | \$14 | \$10 |
|       |       | 10yr ave. | \$42  | \$37  | \$36  | \$35  | \$33  | \$32  | \$30  | \$29  | \$28  | \$27  | \$26 | \$26 | \$24 | \$21 | \$19 | \$15 | \$13 | \$11 |
|       | 35%   | Current   | \$73  | \$71  | \$68  | \$64  | \$63  | \$59  | \$54  | \$50  | \$45  | \$42  | \$39 | \$39 | \$36 | \$32 | \$28 | \$21 | \$16 | \$12 |
|       |       | 10yr ave. | \$49  | \$44  | \$42  | \$40  | \$39  | \$37  | \$35  | \$34  | \$32  | \$31  | \$31 | \$30 | \$28 | \$24 | \$22 | \$17 | \$15 | \$13 |
|       | 40%   | Current   | \$83  | \$81  | \$77  | \$74  | \$72  | \$68  | \$62  | \$57  | \$52  | \$47  | \$45 | \$45 | \$42 | \$36 | \$32 | \$24 | \$18 | \$14 |
|       |       | 10yr ave. | \$55  | \$50  | \$48  | \$46  | \$45  | \$43  | \$40  | \$38  | \$37  | \$36  | \$35 | \$34 | \$32 | \$28 | \$25 | \$19 | \$17 | \$15 |
|       | 45%   | Current   | \$94  | \$91  | \$87  | \$83  | \$81  | \$76  | \$70  | \$64  | \$58  | \$53  | \$50 | \$50 | \$47 | \$41 | \$37 | \$27 | \$21 | \$16 |
|       |       | 10yr ave. | \$62  | \$56  | \$54  | \$52  | \$50  | \$48  | \$45  | \$43  | \$41  | \$40  | \$39 | \$38 | \$36 | \$31 | \$28 | \$22 | \$20 | \$17 |
| Dry)  | 50%   | Current   | \$104 | \$101 | \$96  | \$92  | \$90  | \$85  | \$78  | \$71  | \$65  | \$59  | \$56 | \$56 | \$52 | \$45 | \$41 | \$30 | \$23 | \$17 |
|       |       | 10yr ave. | \$69  | \$62  | \$60  | \$58  | \$56  | \$53  | \$51  | \$48  | \$46  | \$45  | \$44 | \$43 | \$40 | \$34 | \$31 | \$24 | \$22 | \$19 |
| (Sch  | 55%   | Current   | \$114 | \$111 | \$106 |       | \$99  | \$93  | \$86  | \$78  | \$71  | \$65  | \$62 | \$61 | \$57 | \$50 | \$45 | \$33 | \$25 | \$19 |
|       |       | 10yr ave. | \$76  | \$69  | \$66  | \$64  | \$61  | \$59  | \$56  | \$53  | \$51  | \$49  | \$48 | \$47 | \$43 | \$38 | \$34 | \$27 | \$24 | \$21 |
| Yield | 60%   | Current   | \$125 | \$121 | \$116 | \$110 | \$108 | \$102 | \$93  | \$85  | \$78  | \$71  | \$67 | \$67 | \$63 | \$54 | \$49 | \$36 | \$28 | \$21 |
| Ϊ́    |       | 10yr ave. | \$83  | \$75  | \$72  | \$69  | \$67  | \$64  | \$61  | \$58  | \$55  | \$54  | \$52 | \$51 | \$47 | \$41 | \$37 | \$29 | \$26 | \$23 |
|       | 65%   | Current   | \$135 | \$131 | \$125 | \$119 | \$117 | \$110 | \$101 | \$92  | \$84  | \$77  | \$73 | \$72 | \$68 | \$59 | \$53 | \$39 | \$30 | \$23 |
|       |       | 10yr ave. | \$90  | \$81  | \$78  | \$75  | \$72  | \$69  | \$66  | \$63  | \$60  | \$58  | \$57 | \$55 | \$51 | \$45 | \$40 | \$32 | \$28 | \$25 |
|       | 70%   | Current   | \$146 | \$141 | \$135 | \$129 | \$126 | \$119 | \$109 | \$100 | \$91  | \$83  | \$78 | \$78 | \$73 | \$63 | \$57 | \$42 | \$32 | \$24 |
|       | . 0,0 | 10yr ave. | \$97  | \$87  | \$84  | \$81  | \$78  | \$75  | \$71  | \$67  | \$64  | \$63  | \$61 | \$60 | \$55 | \$48 | \$43 | \$34 | \$31 | \$27 |
|       | 75%   | Current   | \$156 | \$151 | \$145 | \$138 | \$135 | \$127 | \$117 | \$107 | \$97  | \$89  | \$84 | \$84 | \$78 | \$68 | \$61 | \$45 | \$35 | \$26 |
|       |       | 10yr ave. | \$104 | \$94  | \$90  | \$87  | \$84  | \$80  | \$76  | \$72  | \$69  | \$67  | \$66 | \$64 | \$59 | \$52 | \$47 | \$36 | \$33 | \$28 |
|       | 80%   | Current   | \$166 | \$161 | \$154 | \$147 | \$143 | \$135 | \$124 | \$114 | \$104 | \$95  | \$90 | \$89 | \$83 | \$72 | \$65 | \$48 | \$37 | \$28 |
|       | 30,0  | 10yr ave. | \$111 | \$100 | \$96  | \$93  | \$89  | \$85  | \$81  | \$77  | \$74  | \$72  | \$70 | \$68 | \$63 | \$55 | \$50 | \$39 | \$35 | \$30 |
|       | 85%   | Current   | \$177 | \$171 | \$164 | •     | \$152 | \$144 | T .   | \$121 | \$110 | \$101 | \$95 | \$95 | \$89 | \$77 | \$69 | \$51 | \$39 | \$30 |
|       | 30 /0 | 10yr ave. | \$118 | \$106 | \$102 | \$98  | \$95  | \$91  | \$86  | \$82  | \$78  | \$76  | \$74 | \$72 | \$67 | \$59 | \$53 | \$41 | \$37 | \$32 |



(week ending 24/03/2017)

Table 10: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight  |       |       |       |       | П     |       |       |       | Mic   | ron  |      |      |      |      |      |      |      |      |
|-------|-------|-----------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|------|------|------|------|------|------|
|       | 7     | Kg        |       |       |       |       |       |       |       |       | IVIIC |      |      |      |      |      |      |      |      |      |
|       | -     | Ng        | 16    | 16.5  | 17    | 17.5  | 18    | 18.5  | 19    | 19.5  | 20    | 21   | 22   | 23   | 24   | 25   | 26   | 28   | 30   | 32   |
|       | 25%   | Current   | \$46  | \$44  | \$42  | \$40  | \$39  | \$37  | \$34  | \$31  | \$28  | \$26 | \$25 | \$24 | \$23 | \$20 | \$18 | \$13 | \$10 | \$8  |
|       |       | 10yr ave. | \$30  | \$27  | \$26  | \$25  | \$24  | \$23  | \$22  | \$21  | \$20  | \$20 | \$19 | \$19 | \$17 | \$15 | \$14 | \$11 | \$10 | \$8  |
|       | 30%   | Current   | \$55  | \$53  | \$51  | \$48  | \$47  | \$44  | \$41  | \$37  | \$34  | \$31 | \$29 | \$29 | \$27 | \$24 | \$21 | \$16 | \$12 | \$9  |
|       |       | 10yr ave. | \$36  | \$33  | \$31  | \$30  | \$29  | \$28  | \$27  | \$25  | \$24  | \$24 | \$23 | \$22 | \$21 | \$18 | \$16 | \$13 | \$11 | \$10 |
|       | 35%   | Current   | \$64  | \$62  | \$59  | \$56  | \$55  | \$52  | \$48  | \$44  | \$40  | \$36 | \$34 | \$34 | \$32 | \$28 | \$25 | \$18 | \$14 | \$11 |
|       |       | 10yr ave. | \$42  | \$38  | \$37  | \$35  | \$34  | \$33  | \$31  | \$29  | \$28  | \$27 | \$27 | \$26 | \$24 | \$21 | \$19 | \$15 | \$13 | \$12 |
|       | 40%   | Current   | \$73  | \$71  | \$68  | \$64  | \$63  | \$59  | \$54  | \$50  | \$45  | \$42 | \$39 | \$39 | \$36 | \$32 | \$28 | \$21 | \$16 | \$12 |
|       |       | 10yr ave. | \$49  | \$44  | \$42  | \$40  | \$39  | \$37  | \$35  | \$34  | \$32  | \$31 | \$31 | \$30 | \$28 | \$24 | \$22 | \$17 | \$15 | \$13 |
|       | 45%   | Current   | \$82  | \$79  | \$76  | \$72  | \$71  | \$67  | \$61  | \$56  | \$51  | \$47 | \$44 | \$44 | \$41 | \$35 | \$32 | \$23 | \$18 | \$14 |
|       |       | 10yr ave. | \$55  | \$49  | \$47  | \$46  | \$44  | \$42  | \$40  | \$38  | \$36  | \$35 | \$34 | \$34 | \$31 | \$27 | \$24 | \$19 | \$17 | \$15 |
| Dry)  | 50%   | Current   | \$91  | \$88  | \$84  | \$80  | \$78  | \$74  | \$68  | \$62  | \$57  | \$52 | \$49 | \$49 | \$46 | \$39 | \$36 | \$26 | \$20 | \$15 |
| 7     |       | 10yr ave. | \$61  | \$55  | \$52  | \$51  | \$49  | \$47  | \$44  | \$42  | \$40  | \$39 | \$38 | \$37 | \$35 | \$30 | \$27 | \$21 | \$19 | \$17 |
| (Sch  | 55%   | Current   | \$100 | \$97  | \$93  | \$88  | \$86  | \$82  | \$75  | \$68  | \$62  | \$57 | \$54 | \$54 | \$50 | \$43 | \$39 | \$29 | \$22 | \$17 |
|       |       | 10yr ave. | \$67  | \$60  | \$58  | \$56  | \$54  | \$51  | \$49  | \$46  | \$44  | \$43 | \$42 | \$41 | \$38 | \$33 | \$30 | \$23 | \$21 | \$18 |
| Yield | 60%   | Current   | \$109 | \$106 | \$101 | \$96  | \$94  | \$89  | \$82  | \$75  | \$68  | \$62 | \$59 | \$58 | \$55 | \$47 | \$43 | \$31 | \$24 | \$18 |
| Ξ̈́   |       | 10yr ave. | \$73  | \$65  | \$63  | \$61  | \$59  | \$56  | \$53  | \$51  | \$48  | \$47 | \$46 | \$45 | \$41 | \$36 | \$33 | \$26 | \$23 | \$20 |
|       | 65%   | Current   | \$118 | \$115 | \$110 | \$105 | \$102 | \$96  | \$88  | \$81  | \$74  | \$68 | \$64 | \$63 | \$59 | \$51 | \$46 | \$34 | \$26 | \$20 |
|       |       | 10yr ave. | \$79  | \$71  | \$68  | \$66  | \$63  | \$61  | \$57  | \$55  | \$52  | \$51 | \$50 | \$48 | \$45 | \$39 | \$35 | \$28 | \$25 | \$22 |
|       | 70%   | Current   | \$127 | \$123 | \$118 | \$113 | \$110 | \$104 | \$95  | \$87  | \$79  | \$73 | \$69 | \$68 | \$64 | \$55 | \$50 | \$37 | \$28 | \$21 |
|       | . 0,0 | 10yr ave. | \$85  | \$76  | \$73  | \$71  | \$68  | \$65  | \$62  | \$59  | \$56  | \$55 | \$54 | \$52 | \$48 | \$42 | \$38 | \$30 | \$27 | \$23 |
|       | 75%   | Current   | \$137 | \$132 | \$127 | \$121 | \$118 | \$111 | \$102 | \$93  | \$85  | \$78 | \$74 | \$73 | \$68 | \$59 | \$53 | \$39 | \$30 | \$23 |
|       | . 070 | 10yr ave. | \$91  | \$82  | \$78  | \$76  | \$73  | \$70  | \$66  | \$63  | \$60  | \$59 | \$57 | \$56 | \$52 | \$45 | \$41 | \$32 | \$29 | \$25 |
|       | 80%   | Current   | \$146 | \$141 | \$135 | \$129 | \$126 | \$119 | \$109 | \$100 | \$91  | \$83 | \$78 | \$78 | \$73 | \$63 | \$57 | \$42 | \$32 | \$24 |
|       | 30,0  | 10yr ave. | \$97  | \$87  | \$84  | \$81  | \$78  | \$75  | \$71  | \$67  | \$64  | \$63 | \$61 | \$60 | \$55 | \$48 | \$43 | \$34 | \$31 | \$27 |
|       | 85%   | Current   | \$155 | \$150 | \$143 | \$137 | \$133 | \$126 | \$116 | \$106 | \$96  | \$88 | \$83 | \$83 | \$78 | \$67 | \$60 | \$44 | \$34 | \$26 |
|       | 55 70 | 10yr ave. | \$103 | \$93  | \$89  | \$86  | \$83  | \$79  | \$75  | \$72  | \$68  | \$67 | \$65 | \$63 | \$59 | \$51 | \$46 | \$36 | \$32 | \$28 |



(week ending 24/03/2017)

Table 11: Returns pr head for skirted fleece wool.

| Skirt | ed FL | C Weight  | $\overline{}$ |       |       |       | _     |       |      |      | NA: - |      |      |      |      |      |      |      |      |      |
|-------|-------|-----------|---------------|-------|-------|-------|-------|-------|------|------|-------|------|------|------|------|------|------|------|------|------|
|       | 6     | V a       |               |       |       |       |       |       |      |      | Mic   | ron  |      |      |      |      |      |      |      |      |
|       | 0     | Kg        | 16            | 16.5  | 17    | 17.5  | 18    | 18.5  | 19   | 19.5 | 20    | 21   | 22   | 23   | 24   | 25   | 26   | 28   | 30   | 32   |
|       | 25%   | Current   | \$39          | \$38  | \$36  | \$34  | \$34  | \$32  | \$29 | \$27 | \$24  | \$22 | \$21 | \$21 | \$20 | \$17 | \$15 | \$11 | \$9  | \$7  |
|       | 2070  | 10yr ave. | \$26          | \$23  | \$22  | \$22  | \$21  | \$20  | \$19 | \$18 | \$17  | \$17 | \$16 | \$16 | \$15 | \$13 | \$12 | \$9  | \$8  | \$7  |
|       | 30%   | Current   | \$47          | \$45  | \$43  | \$41  | \$40  | \$38  | \$35 | \$32 | \$29  | \$27 | \$25 | \$25 | \$23 | \$20 | \$18 | \$13 | \$10 | \$8  |
|       |       | 10yr ave. | \$31          | \$28  | \$27  | \$26  | \$25  | \$24  | \$23 | \$22 | \$21  | \$20 | \$20 | \$19 | \$18 | \$16 | \$14 | \$11 | \$10 | \$9  |
|       | 35%   | Current   | \$55          | \$53  | \$51  | \$48  | \$47  | \$44  | \$41 | \$37 | \$34  | \$31 | \$29 | \$29 | \$27 | \$24 | \$21 | \$16 | \$12 | \$9  |
|       |       | 10yr ave. | \$36          | \$33  | \$31  | \$30  | \$29  | \$28  | \$27 | \$25 | \$24  | \$24 | \$23 | \$22 | \$21 | \$18 | \$16 | \$13 | \$11 | \$10 |
|       | 40%   | Current   | \$62          | \$60  | \$58  | \$55  | \$54  | \$51  | \$47 | \$43 | \$39  | \$36 | \$34 | \$33 | \$31 | \$27 | \$24 | \$18 | \$14 | \$10 |
|       | .070  | 10yr ave. | \$42          | \$37  | \$36  | \$35  | \$33  | \$32  | \$30 | \$29 | \$28  | \$27 | \$26 | \$26 | \$24 | \$21 | \$19 | \$15 | \$13 | \$11 |
|       | 45%   | Current   | \$70          | \$68  | \$65  | \$62  | \$61  | \$57  | \$53 | \$48 | \$44  | \$40 | \$38 | \$38 | \$35 | \$30 | \$27 | \$20 | \$16 | \$12 |
|       |       | 10yr ave. | \$47          | \$42  | \$40  | \$39  | \$38  | \$36  | \$34 | \$32 | \$31  | \$30 | \$30 | \$29 | \$27 | \$23 | \$21 | \$16 | \$15 | \$13 |
| Dry)  | 50%   | Current   | \$78          | \$76  | \$72  | \$69  | \$67  | \$64  | \$58 | \$53 | \$49  | \$45 | \$42 | \$42 | \$39 | \$34 | \$30 | \$22 | \$17 | \$13 |
| ٦ -   |       | 10yr ave. | \$52          | \$47  | \$45  | \$43  | \$42  | \$40  | \$38 | \$36 | \$35  | \$34 | \$33 | \$32 | \$30 | \$26 | \$23 | \$18 | \$16 | \$14 |
| (Sch  | 55%   | Current   | \$86          | \$83  | \$80  | \$76  | \$74  | \$70  | \$64 | \$59 | \$53  | \$49 | \$46 | \$46 | \$43 | \$37 | \$33 | \$25 | \$19 | \$14 |
|       |       | 10yr ave. | \$57          | \$51  | \$49  | \$48  | \$46  | \$44  | \$42 | \$40 | \$38  | \$37 | \$36 | \$35 | \$33 | \$28 | \$26 | \$20 | \$18 | \$16 |
| Yield | 60%   | Current   | \$94          | \$91  | \$87  | \$83  | \$81  | \$76  | \$70 | \$64 | \$58  | \$53 | \$50 | \$50 | \$47 | \$41 | \$37 | \$27 | \$21 | \$16 |
| Ξ     |       | 10yr ave. | \$62          | \$56  | \$54  | \$52  | \$50  | \$48  | \$45 | \$43 | \$41  | \$40 | \$39 | \$38 | \$36 | \$31 | \$28 | \$22 | \$20 | \$17 |
|       | 65%   | Current   | \$101         | \$98  | \$94  | \$90  | \$87  | \$83  | \$76 | \$69 | \$63  | \$58 | \$55 | \$54 | \$51 | \$44 | \$40 | \$29 | \$22 | \$17 |
|       |       | 10yr ave. | \$68          | \$61  | \$58  | \$56  | \$54  | \$52  | \$49 | \$47 | \$45  | \$44 | \$43 | \$41 | \$39 | \$34 | \$30 | \$24 | \$21 | \$18 |
|       | 70%   | Current   | \$109         |       |       | \$96  | \$94  | \$89  | \$82 | \$75 | \$68  | \$62 | \$59 | \$58 | \$55 | \$47 | \$43 | \$31 | \$24 | \$18 |
|       |       | 10yr ave. | \$73          | \$65  | \$63  | \$61  | \$59  | \$56  | \$53 | \$51 | \$48  | \$47 | \$46 | \$45 | \$41 | \$36 | \$33 | \$26 | \$23 | \$20 |
|       | 75%   | Current   | \$117         | \$113 | \$108 | \$103 | \$101 | \$95  | \$88 | \$80 | \$73  | \$67 | \$63 | \$63 | \$59 | \$51 | \$46 | \$34 | \$26 | \$20 |
|       |       | 10yr ave. | \$78          | \$70  | \$67  | \$65  | \$63  | \$60  | \$57 | \$54 | \$52  | \$50 | \$49 | \$48 | \$44 | \$39 | \$35 | \$27 | \$25 | \$21 |
|       | 80%   | Current   | \$125         | \$121 | \$116 | \$110 | \$108 | \$102 | \$93 | \$85 | \$78  | \$71 | \$67 | \$67 | \$63 | \$54 | \$49 | \$36 | \$28 | \$21 |
|       |       | 10yr ave. | \$83          | \$75  | \$72  | \$69  | \$67  | \$64  | \$61 | \$58 | \$55  | \$54 | \$52 | \$51 | \$47 | \$41 | \$37 | \$29 | \$26 | \$23 |
|       | 85%   | Current   | \$133         | \$128 | \$123 | \$117 | \$114 | \$108 | \$99 | \$91 | \$83  | \$76 | \$71 | \$71 | \$66 | \$57 | \$52 | \$38 | \$29 | \$22 |
|       |       | 10yr ave. | \$88          | \$80  | \$76  | \$74  | \$71  | \$68  | \$64 | \$61 | \$59  | \$57 | \$56 | \$54 | \$50 | \$44 | \$40 | \$31 | \$28 | \$24 |



(week ending 24/03/2017)

Table 12: Returns pr head for skirted fleece wool.

| Skirt | ed FL   | C Weight             | /            |              |              |              |              |              |              |              | Mic          | ron          |              |              |              |              |              |              |              |            |
|-------|---------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|
|       | 5       | Kg                   | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32         |
|       | 25%     | Current              | \$33         | \$31         | \$30         | \$29         | \$28         | \$26         | \$24         | \$22         | \$20         | \$19         | \$18         | \$17         | \$16         | \$14         | \$13         | \$9          | \$7          | \$5        |
|       |         | 10yr ave.            | \$22         | \$19         | \$19         | \$18         | \$17         | \$17         | \$16         | \$15         | \$14         | \$14         | \$14         | \$13         | \$12         | \$11         | \$10         | \$8          | \$7          | \$6        |
|       | 30%     | Current<br>10yr ave. | \$39<br>\$26 | \$38<br>\$23 | \$36<br>\$22 | \$34<br>\$22 | \$34<br>\$21 | \$32<br>\$20 | \$29<br>\$19 | \$27<br>\$18 | \$24<br>\$17 | \$22<br>\$17 | \$21<br>\$16 | \$21<br>\$16 | \$20<br>\$15 | \$17<br>\$13 | \$15<br>\$12 | \$11<br>\$9  | \$9<br>\$8   | \$7<br>\$7 |
|       |         |                      |              |              | -            | -            |              |              |              |              |              |              |              |              |              |              |              |              | -            |            |
|       | 35%     | Current<br>10yr ave. | \$46<br>\$30 | \$44<br>\$27 | \$42<br>\$26 | \$40<br>\$25 | \$39<br>\$24 | \$37<br>\$23 | \$34<br>\$22 | \$31<br>\$21 | \$28<br>\$20 | \$26<br>\$20 | \$25<br>\$19 | \$24<br>\$19 | \$23<br>\$17 | \$20<br>\$15 | \$18<br>\$14 | \$13<br>\$11 | \$10<br>\$10 | \$8<br>\$8 |
|       |         | Current              | \$52         | \$50         | \$48         | \$46         | \$45         | \$42         | \$39         | \$36         | \$32         | \$30         | \$28         | \$28         | \$26         | \$23         | \$20         | \$15         | \$12         | \$9        |
|       | 40%     | 10yr ave.            | \$35         | \$31         | \$30         | \$29         | \$28         | \$27         | \$25         | \$24         | \$23         | \$22         | \$22         | \$21         | \$20         | \$17         | \$16         | \$12         | \$11         | \$9        |
|       | 450/    | Current              | \$59         | \$57         | \$54         | \$52         | \$50         | \$48         | \$44         | \$40         | \$36         | \$33         | \$32         | \$31         | \$29         | \$25         | \$23         | \$17         | \$13         | \$10       |
|       | 45%     | 10yr ave.            | \$39         | \$35         | \$34         | \$33         | \$31         | \$30         | \$28         | \$27         | \$26         | \$25         | \$25         | \$24         | \$22         | \$19         | \$17         | \$14         | \$12         | \$11       |
| Dry)  | 50%     | Current              | \$65         | \$63         | \$60         | \$57         | \$56         | \$53         | \$49         | \$44         | \$41         | \$37         | \$35         | \$35         | \$33         | \$28         | \$25         | \$19         | \$14         | \$11       |
|       | 30 70   | 10yr ave.            | \$43         | \$39         | \$37         | \$36         | \$35         | \$33         | \$32         | \$30         | \$29         | \$28         | \$27         | \$27         | \$25         | \$22         | \$19         | \$15         | \$14         | \$12       |
| (Sch  | 55%     | Current              | \$72         | \$69         | \$66         | \$63         | \$62         | \$58         | \$53         | \$49         | \$45         | \$41         | \$39         | \$38         | \$36         | \$31         | \$28         | \$20         | \$16         | \$12       |
| S)    | JJ 70   | 10yr ave.            | \$48         | \$43         | \$41         | \$40         | \$38         | \$37         | \$35         | \$33         | \$32         | \$31         | \$30         | \$29         | \$27         | \$24         | \$21         | \$17         | \$15         | \$13       |
| Yield | 60%     | Current              | \$78         | \$76         | \$72         | \$69         | \$67         | \$64         | \$58         | \$53         | \$49         | \$45         | \$42         | \$42         | \$39         | \$34         | \$30         | \$22         | \$17         | \$13       |
| Ĭ     | 0070    | 10yr ave.            | \$52         | \$47         | \$45         | \$43         | \$42         | \$40         | \$38         | \$36         | \$35         | \$34         | \$33         | \$32         | \$30         | \$26         | \$23         | \$18         | \$16         | \$14       |
|       | 65%     | Current              | \$85         | \$82         | \$78         | \$75         | \$73         | \$69         | \$63         | \$58         | \$53         | \$48         | \$46         | \$45         | \$42         | \$37         | \$33         | \$24         | \$19         | \$14       |
|       | 00 70   | 10yr ave.            | \$56         | \$51         | \$49         | \$47         | \$45         | \$43         | \$41         | \$39         | \$37         | \$36         | \$36         | \$35         | \$32         | \$28         | \$25         | \$20         | \$18         | \$15       |
|       | 70%     | Current              | \$91         | \$88         | \$84         | \$80         | \$78         | \$74         | \$68         | \$62         | \$57         | \$52         | \$49         | \$49         | \$46         | \$39         | \$36         | \$26         | \$20         | \$15       |
|       | 7070    | 10yr ave.            | \$61         | \$55         | \$52         | \$51         | \$49         | \$47         | \$44         | \$42         | \$40         | \$39         | \$38         | \$37         | \$35         | \$30         | \$27         | \$21         | \$19         | \$17       |
|       | 75%     | Current              | \$98         | \$94         | \$90         | \$86         | \$84         | \$79         | \$73         | \$67         | \$61         | \$56         | \$53         | \$52         | \$49         | \$42         | \$38         | \$28         | \$22         | \$16       |
|       | . 0 , 0 | 10yr ave.            | \$65         | \$58         | \$56         | \$54         | \$52         | \$50         | \$47         | \$45         | \$43         | \$42         | \$41         | \$40         | \$37         | \$32         | \$29         | \$23         | \$20         | \$18       |
|       | 80%     | Current              | \$104        | \$101        | \$96         | \$92         | \$90         | \$85         | \$78         | \$71         | \$65         | \$59         | \$56         | \$56         | \$52         | \$45         | \$41         | \$30         | \$23         | \$17       |
|       | 30,0    | 10yr ave.            | \$69         | \$62         | \$60         | \$58         | \$56         | \$53         | \$51         | \$48         | \$46         | \$45         | \$44         | \$43         | \$40         | \$34         | \$31         | \$24         | \$22         | \$19       |
|       | 85%     | Current              | \$111        | \$107        | \$102        | \$98         | \$95         | \$90         | \$83         | \$76         | \$69         | \$63         | \$60         | \$59         | \$55         | \$48         | \$43         | \$32         | \$24         | \$18       |
|       | 30,0    | 10yr ave.            | \$74         | \$66         | \$63         | \$61         | \$59         | \$57         | \$54         | \$51         | \$49         | \$48         | \$46         | \$45         | \$42         | \$37         | \$33         | \$26         | \$23         | \$20       |



(week ending 24/03/2017)

Table 13: Returns pr head for skirted fleece wool.

| Skirted FLC Weight |      |           |      |      |      |      | Micron |      |      |      |       |      |      |      |      |      |      |      |      |      |
|--------------------|------|-----------|------|------|------|------|--------|------|------|------|-------|------|------|------|------|------|------|------|------|------|
| 4 Kg               |      |           |      |      |      |      |        |      |      |      | IVIIC | ron  |      |      |      |      |      |      |      |      |
|                    | 4    | ng        | 16   | 16.5 | 17   | 17.5 | 18     | 18.5 | 19   | 19.5 | 20    | 21   | 22   | 23   | 24   | 25   | 26   | 28   | 30   | 32   |
|                    | 25%  | Current   | \$26 | \$25 | \$24 | \$23 | \$22   | \$21 | \$19 | \$18 | \$16  | \$15 | \$14 | \$14 | \$13 | \$11 | \$10 | \$7  | \$6  | \$4  |
|                    | 2070 | 10yr ave. | \$17 | \$16 | \$15 | \$14 | \$14   | \$13 | \$13 | \$12 | \$12  | \$11 | \$11 | \$11 | \$10 | \$9  | \$8  | \$6  | \$5  | \$5  |
|                    | 30%  | Current   | \$31 | \$30 | \$29 | \$28 | \$27   | \$25 | \$23 | \$21 | \$19  | \$18 | \$17 | \$17 | \$16 | \$14 | \$12 | \$9  | \$7  | \$5  |
|                    |      | 10yr ave. | \$21 | \$19 | \$18 | \$17 | \$17   | \$16 | \$15 | \$14 | \$14  | \$13 | \$13 | \$13 | \$12 | \$10 | \$9  | \$7  | \$7  | \$6  |
|                    | 35%  | Current   | \$36 | \$35 | \$34 | \$32 | \$31   | \$30 | \$27 | \$25 | \$23  | \$21 | \$20 | \$19 | \$18 | \$16 | \$14 | \$10 | \$8  | \$6  |
|                    | 0070 | 10yr ave. | \$24 | \$22 | \$21 | \$20 | \$20   | \$19 | \$18 | \$17 | \$16  | \$16 | \$15 | \$15 | \$14 | \$12 | \$11 | \$9  | \$8  | \$7  |
|                    | 40%  | Current   | \$42 | \$40 | \$39 | \$37 | \$36   | \$34 | \$31 | \$28 | \$26  | \$24 | \$22 | \$22 | \$21 | \$18 | \$16 | \$12 | \$9  | \$7  |
|                    |      | 10yr ave. | \$28 | \$25 | \$24 | \$23 | \$22   | \$21 | \$20 | \$19 | \$18  | \$18 | \$17 | \$17 | \$16 | \$14 | \$12 | \$10 | \$9  | \$8  |
|                    | 45%  | Current   | \$47 | \$45 | \$43 | \$41 | \$40   | \$38 | \$35 | \$32 | \$29  | \$27 | \$25 | \$25 | \$23 | \$20 | \$18 | \$13 | \$10 | \$8  |
|                    |      | 10yr ave. | \$31 | \$28 | \$27 | \$26 | \$25   | \$24 | \$23 | \$22 | \$21  | \$20 | \$20 | \$19 | \$18 | \$16 | \$14 | \$11 | \$10 | \$9  |
| Dry)               | 50%  | Current   | \$52 | \$50 | \$48 | \$46 | \$45   | \$42 | \$39 | \$36 | \$32  | \$30 | \$28 | \$28 | \$26 | \$23 | \$20 | \$15 | \$12 | \$9  |
|                    |      | 10yr ave. | \$35 | \$31 | \$30 | \$29 | \$28   | \$27 | \$25 | \$24 | \$23  | \$22 | \$22 | \$21 | \$20 | \$17 | \$16 | \$12 | \$11 | \$9  |
| (Sch               | 55%  | Current   | \$57 | \$55 | \$53 | \$51 | \$49   | \$47 | \$43 | \$39 | \$36  | \$33 | \$31 | \$31 | \$29 | \$25 | \$22 | \$16 | \$13 | \$10 |
|                    |      | 10yr ave. | \$38 | \$34 | \$33 | \$32 | \$31   | \$29 | \$28 | \$26 | \$25  | \$25 | \$24 | \$23 | \$22 | \$19 | \$17 | \$13 | \$12 | \$10 |
| Yield              | 60%  | Current   | \$62 | \$60 | \$58 | \$55 | \$54   | \$51 | \$47 | \$43 | \$39  | \$36 | \$34 | \$33 | \$31 | \$27 | \$24 | \$18 | \$14 | \$10 |
| Ξ                  |      | 10yr ave. | \$42 | \$37 | \$36 | \$35 | \$33   | \$32 | \$30 | \$29 | \$28  | \$27 | \$26 | \$26 | \$24 | \$21 | \$19 | \$15 | \$13 | \$11 |
|                    | 65%  | Current   | \$68 | \$65 | \$63 | \$60 | \$58   | \$55 | \$51 | \$46 | \$42  | \$39 | \$36 | \$36 | \$34 | \$29 | \$26 | \$19 | \$15 | \$11 |
|                    |      | 10yr ave. | \$45 | \$41 | \$39 | \$38 | \$36   | \$35 | \$33 | \$31 | \$30  | \$29 | \$28 | \$28 | \$26 | \$22 | \$20 | \$16 | \$14 | \$12 |
|                    | 70%  | Current   | \$73 | \$71 | \$68 | \$64 | \$63   | \$59 | \$54 | \$50 | \$45  | \$42 | \$39 | \$39 | \$36 | \$32 | \$28 | \$21 | \$16 | \$12 |
|                    |      | 10yr ave. | \$49 | \$44 | \$42 | \$40 | \$39   | \$37 | \$35 | \$34 | \$32  | \$31 | \$31 | \$30 | \$28 | \$24 | \$22 | \$17 | \$15 | \$13 |
|                    | 75%  | Current   | \$78 | \$76 | \$72 | \$69 | \$67   | \$64 | \$58 | \$53 | \$49  | \$45 | \$42 | \$42 | \$39 | \$34 | \$30 | \$22 | \$17 | \$13 |
|                    |      | 10yr ave. | \$52 | \$47 | \$45 | \$43 | \$42   | \$40 | \$38 | \$36 | \$35  | \$34 | \$33 | \$32 | \$30 | \$26 | \$23 | \$18 | \$16 | \$14 |
|                    | 80%  | Current   | \$83 | \$81 | \$77 | \$74 | \$72   | \$68 | \$62 | \$57 | \$52  | \$47 | \$45 | \$45 | \$42 | \$36 | \$32 | \$24 | \$18 | \$14 |
|                    |      | 10yr ave. | \$55 | \$50 | \$48 | \$46 | \$45   | \$43 | \$40 | \$38 | \$37  | \$36 | \$35 | \$34 | \$32 | \$28 | \$25 | \$19 | \$17 | \$15 |
|                    | 85%  | Current   | \$88 | \$86 | \$82 | \$78 | \$76   | \$72 | \$66 | \$60 | \$55  | \$50 | \$48 | \$47 | \$44 | \$38 | \$35 | \$25 | \$20 | \$15 |
|                    |      | 10yr ave. | \$59 | \$53 | \$51 | \$49 | \$47   | \$45 | \$43 | \$41 | \$39  | \$38 | \$37 | \$36 | \$34 | \$29 | \$26 | \$21 | \$19 | \$16 |

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(week ending 24/03/2017)

Table 14: Returns pr head for skirted fleece wool.

| Skirted FLC Weight |        |                      |              |              |              | Micron       |              |              |              |              |              |              |              |              |              |              |              |              |              |              |
|--------------------|--------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
|                    | 3      | Kg                   | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30           | 32           |
|                    | 25%    | Current<br>10yr ave. | \$20<br>\$13 | \$19<br>\$12 | \$18<br>\$11 | \$17<br>\$11 | \$17<br>\$10 | \$16<br>\$10 | \$15<br>\$9  | \$13<br>\$9  | \$12<br>\$9  | \$11<br>\$8  | \$11<br>\$8  | \$10<br>\$8  | \$10<br>\$7  | \$8<br>\$6   | \$8<br>\$6   | \$6<br>\$5   | \$4<br>\$4   | \$3<br>\$4   |
|                    | 000/   | Current              | \$23         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$16         | \$15         | \$13         | \$13         | \$13         | \$12         | \$10         | \$9          | \$7          | \$5          | \$4          |
|                    | 30%    | 10yr ave.            | \$16         | \$14         | \$13         | \$13         | \$13         | \$12         | \$11         | \$11         | \$10         | \$10         | \$10         | \$10         | \$9          | \$8          | \$7          | \$5          | \$5          | \$4          |
|                    | 35%    | Current              | \$27         | \$26         | \$25         | \$24         | \$24         | \$22         | \$20         | \$19         | \$17         | \$16         | \$15         | \$15         | \$14         | \$12         | \$11         | \$8          | \$6          | \$5          |
|                    |        | 10yr ave.            | \$18         | \$16         | \$16         | \$15         | \$15         | \$14         | \$13         | \$13         | \$12         | \$12         | \$11         | \$11         | \$10         | \$9          | \$8          | \$6          | \$6          | \$5          |
|                    | 40%    | Current<br>10yr ave. | \$31<br>\$21 | \$30<br>\$19 | \$29<br>\$18 | \$28<br>\$17 | \$27<br>\$17 | \$25<br>\$16 | \$23<br>\$15 | \$21<br>\$14 | \$19<br>\$14 | \$18<br>\$13 | \$17<br>\$13 | \$17<br>\$13 | \$16<br>\$12 | \$14<br>\$10 | \$12<br>\$9  | \$9<br>\$7   | \$7<br>\$7   | \$5<br>\$6   |
|                    | 45%    | Current              | \$35         | \$34         | \$33         | \$31         | \$30         | \$29         | \$26         | \$24         | \$22         | \$20         | \$19         | \$19         | \$18         | \$15         | \$14         | \$10         | \$8          | \$6          |
|                    | 40 / 0 | 10yr ave.            | \$23         | \$21         | \$20         | \$20         | \$19         | \$18         | \$17         | \$16         | \$16         | \$15         | \$15         | \$14         | \$13         | \$12         | \$10         | \$8          | \$7          | \$6          |
| Dry)               | 50%    | Current              | \$39         | \$38         | \$36         | \$34         | \$34         | \$32         | \$29         | \$27         | \$24         | \$22         | \$21         | \$21         | \$20         | \$17         | \$15         | \$11         | \$9          | \$7          |
| ا<br>ا             |        | 10yr ave.            | \$26         | \$23         | \$22         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$17         | \$16         | \$16         | \$15         | \$13         | \$12         | \$9          | \$8          | \$7          |
| (Sch               | 55%    | Current              | \$43         | \$42         | \$40         | \$38         | \$37         | \$35         | \$32         | \$29         | \$27         | \$24         | \$23         | \$23         | \$21         | \$19         | \$17         | \$12         | \$9          | \$7          |
|                    |        | 10yr ave.            | \$29         | \$26         | \$25         | \$24         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$18         | \$18         | \$16         | \$14         | \$13         | \$10         | \$9          | \$8          |
| Yield              | 60%    | Current<br>10yr ave. | \$47<br>\$31 | \$45<br>\$28 | \$43<br>\$27 | \$41<br>\$26 | \$40<br>\$25 | \$38<br>\$24 | \$35<br>\$23 | \$32<br>\$22 | \$29<br>\$21 | \$27<br>\$20 | \$25<br>\$20 | \$25<br>\$19 | \$23<br>\$18 | \$20<br>\$16 | \$18<br>\$14 | \$13<br>\$11 | \$10<br>\$10 | \$8<br>\$9   |
|                    |        | Current              | \$51         | \$49         | \$47         | \$45         | \$44         | \$41         | \$38         | \$35         | \$32         | \$29         | \$27         | \$27         | \$25         | \$22         | \$20         | \$15         | \$11         | \$8          |
|                    | 65%    | 10yr ave.            | \$34         | \$30         | \$29         | \$28         | \$27         | \$26         | \$25         | \$23         | \$22         | \$22         | \$21         | \$21         | \$19         | \$17         | \$15         | \$12         | \$11         | \$9          |
|                    | 70%    | Current              | \$55         | \$53         | \$51         | \$48         | \$47         | \$44         | \$41         | \$37         | \$34         | \$31         | \$29         | \$29         | \$27         | \$24         | \$21         | \$16         | \$12         | \$9          |
|                    |        | 10yr ave.            | \$36         | \$33         | \$31         | \$30         | \$29         | \$28         | \$27         | \$25         | \$24         | \$24         | \$23         | \$22         | \$21         | \$18         | \$16         | \$13         | \$11         | \$10         |
|                    | 75%    | Current              | \$59         | \$57         | \$54         | \$52         | \$50         | \$48         | \$44         | \$40         | \$36         | \$33         | \$32         | \$31         | \$29         | \$25         | \$23         | \$17         | \$13         | \$10         |
|                    |        | 10yr ave.            | \$39         | \$35         | \$34         | \$33         | \$31         | \$30         | \$28         | \$27         | \$26         | \$25         | \$25         | \$24         | \$22         | \$19         | \$17         | \$14         | \$12         | \$11         |
|                    | 80%    | Current<br>10yr ave. | \$62<br>\$42 | \$60<br>\$37 | \$58<br>\$36 | \$55<br>\$35 | \$54<br>\$33 | \$51<br>\$32 | \$47<br>\$30 | \$43<br>\$29 | \$39<br>\$28 | \$36<br>\$27 | \$34<br>\$26 | \$33<br>\$26 | \$31<br>\$24 | \$27<br>\$21 | \$24<br>\$19 | \$18<br>\$15 | \$14<br>\$13 | \$10<br>\$11 |
|                    | 85%    | Current<br>10yr ave. | \$66<br>\$44 | \$64<br>\$40 | \$61<br>\$38 | \$59<br>\$37 | \$57<br>\$36 | \$54<br>\$34 | \$50<br>\$32 | \$45<br>\$31 | \$41<br>\$29 | \$38<br>\$29 | \$36<br>\$28 | \$35<br>\$27 | \$33<br>\$25 | \$29<br>\$22 | \$26<br>\$20 | \$19<br>\$16 | \$15<br>\$14 | \$11<br>\$12 |



(week ending 24/03/2017)

Table 15: Returns pr head for skirted fleece wool.

| Skirted FLC Weight |      |                      |              |              |              |              | Micron       |              |              |              |              |              |              |              |              |              |              |              |             |            |
|--------------------|------|----------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|------------|
|                    | 2 Kg |                      |              |              |              |              |              |              |              | IVIIC        | ron          |              |              |              |              |              |              |              |             |            |
|                    |      | <b>N</b> g           | 16           | 16.5         | 17           | 17.5         | 18           | 18.5         | 19           | 19.5         | 20           | 21           | 22           | 23           | 24           | 25           | 26           | 28           | 30          | 32         |
|                    | 25%  | Current              | \$13         | \$13         | \$12         | \$11         | \$11         | \$11         | \$10         | \$9          | \$8          | \$7          | \$7          | \$7          | \$7          | \$6          | \$5          | \$4          | \$3         | \$2        |
|                    | 2070 | 10yr ave.            | \$9          | \$8          | \$7          | \$7          | \$7          | \$7          | \$6          | \$6          | \$6          | \$6          | \$5          | \$5          | \$5          | \$4          | \$4          | \$3          | \$3         | \$2        |
|                    | 30%  | Current              | \$16         | \$15         | \$14         | \$14         | \$13         | \$13         | \$12         | \$11         | \$10         | \$9          | \$8          | \$8          | \$8          | \$7          | \$6          | \$4          | \$3         | \$3        |
|                    |      | 10yr ave.            | \$10         | \$9          | \$9          | \$9          | \$8          | \$8          | \$8          | \$7          | \$7          | \$7          | \$7          | \$6          | \$6          | \$5          | \$5          | \$4          | \$3         | \$3        |
|                    | 35%  | Current              | \$18         | \$18         | \$17         | \$16         | \$16         | \$15         | \$14         | \$12         | \$11         | \$10         | \$10         | \$10         | \$9          | \$8          | \$7          | \$5          | \$4         | \$3        |
|                    |      | 10yr ave.            | \$12         | \$11         | \$10         | \$10         | \$10         | \$9          | \$9          | \$8          | \$8          | \$8          | \$8          | \$7          | \$7          | \$6          | \$5          | \$4          | \$4         | \$3        |
|                    | 40%  | Current              | \$21         | \$20         | \$19         | \$18         | \$18         | \$17         | \$16         | \$14         | \$13         | \$12         | \$11         | \$11         | \$10         | \$9          | \$8          | \$6          | \$5         | \$3        |
|                    |      | 10yr ave.            | \$14         | \$12         | \$12         | \$12         | \$11         | \$11         | \$10         | \$10         | \$9          | \$9          | \$9          | \$9          | \$8          | \$7          | \$6          | \$5          | \$4         | \$4        |
|                    | 45%  | Current              | \$23         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$16         | \$15         | \$13         | \$13         | \$13         | \$12         | \$10         | \$9          | \$7          | \$5         | \$4        |
|                    |      | 10yr ave.            | \$16         | \$14         | \$13         | \$13         | \$13         | \$12         | \$11         | \$11         | \$10         | \$10         | \$10         | \$10         | \$9          | \$8          | \$7          | \$5          | \$5         | \$4        |
| Dry)               | 50%  | Current              | \$26         | \$25         | \$24         | \$23         | \$22         | \$21         | \$19         | \$18         | \$16         | \$15         | \$14         | \$14         | \$13         | \$11         | \$10         | \$7          | \$6         | \$4        |
| ٦ ـ                |      | 10yr ave.            | \$17         | \$16         | \$15         | \$14         | \$14         | \$13         | \$13         | \$12         | \$12         | \$11         | \$11         | \$11         | \$10         | \$9          | \$8          | \$6          | \$5         | \$5        |
| Yield (Sch         | 55%  | Current              | \$29         | \$28         | \$27         | \$25         | \$25         | \$23         | \$21         | \$20         | \$18         | \$16         | \$15         | \$15         | \$14         | \$12         | \$11         | \$8          | \$6         | \$5        |
|                    |      | 10yr ave.            | \$19         | \$17         | \$16         | \$16         | \$15         | \$15         | \$14         | \$13         | \$13         | \$12         | \$12         | \$12         | \$11         | \$9          | \$9          | \$7          | \$6         | \$5        |
| l S                | 60%  | Current              | \$31         | \$30         | \$29         | \$28         | \$27         | \$25         | \$23         | \$21         | \$19         | \$18         | \$17         | \$17         | \$16         | \$14         | \$12         | \$9          | \$7         | \$5        |
| Ξ                  |      | 10yr ave.            | \$21         | \$19         | \$18         | \$17         | \$17         | \$16         | \$15         | \$14         | \$14         | \$13         | \$13         | \$13         | \$12         | \$10         | \$9          | \$7          | \$7         | \$6        |
|                    | 65%  | Current              | \$34         | \$33         | \$31         | \$30         | \$29         | \$28         | \$25         | \$23         | \$21         | \$19         | \$18         | \$18         | \$17         | \$15         | \$13         | \$10         | \$7         | \$6        |
|                    |      | 10yr ave.            | \$23         | \$20         | \$19         | \$19         | \$18         | \$17         | \$16         | \$16         | \$15         | \$15         | \$14         | \$14         | \$13         | \$11         | \$10         | \$8          | \$7         | \$6        |
|                    | 70%  | Current              | \$36         | \$35         | \$34         | \$32         | \$31         | \$30         | \$27         | \$25         | \$23         | \$21         | \$20         | \$19         | \$18         | \$16         | \$14         | \$10         | \$8         | \$6        |
|                    |      | 10yr ave.            | \$24         | \$22         | \$21         | \$20         | \$20         | \$19         | \$18         | \$17         | \$16         | \$16         | \$15         | \$15         | \$14         | \$12         | \$11         | \$9          | \$8         | \$7        |
|                    | 75%  | Current              | \$39         | \$38         | \$36         | \$34         | \$34         | \$32         | \$29         | \$27         | \$24         | \$22         | \$21         | \$21         | \$20         | \$17         | \$15         | \$11         | \$9         | \$7        |
|                    |      | 10yr ave.            | \$26         | \$23         | \$22         | \$22         | \$21         | \$20         | \$19         | \$18         | \$17         | \$17         | \$16         | \$16         | \$15         | \$13         | \$12         | \$9          | \$8         | \$7        |
|                    | 80%  | Current              | \$42         | \$40         | \$39         | \$37         | \$36         | \$34         | \$31         | \$28         | \$26         | \$24         | \$22         | \$22         | \$21         | \$18         | \$16         | \$12         | \$9         | \$7        |
|                    |      | 10yr ave.            | \$28         | \$25         | \$24         | \$23         | \$22         | \$21         | \$20         | \$19         | \$18         | \$18         | \$17         | \$17         | \$16         | \$14         | \$12         | \$10         | \$9         | \$8        |
|                    | 85%  | Current<br>10yr ave. | \$44<br>\$29 | \$43<br>\$27 | \$41<br>\$25 | \$39<br>\$25 | \$38<br>\$24 | \$36<br>\$23 | \$33<br>\$21 | \$30<br>\$20 | \$28<br>\$20 | \$25<br>\$19 | \$24<br>\$19 | \$24<br>\$18 | \$22<br>\$17 | \$19<br>\$15 | \$17<br>\$13 | \$13<br>\$10 | \$10<br>\$9 | \$7<br>\$8 |