JEMALONG WOOL BULLETIN

(week ending 23/09/2020)

Table 1: Northern Region Micron Price Guides

WEEK 13				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	23/09/2020 Current Price	16/09/2020 Weekly Change		24/09/2019 This time Last Year	Now compared to Last Year		12 Month Low	Now compared to Low		12 Month High	Now compared to High		Low	High	Average	Now compared to 3yr ave		Percentile	Low	High	10 year Average	Now compared to 10yr ave		Percentile
NRI	1086	+93	9.4%	1570	-484	-31%	919	+167	18%	1680	-594	-35%	919	2163	1734	-648	-37%	5%	955	2163	1371	-285	-21%	21%
15*	2125	+80	3.9%	2270	-145	-6%	1945	+180	9%	2490	-365	-15%	1945	3700	2740	-615	-22%	25%	1525	3700	~2349	-224	-10%	48%
15.5*	1975	+90	4.8%	2220	-245	-11%	1800	+175	10%	2425	-450	-19%	1800	3450	2640	-665	-25%	13%	1418	3450	~2183	-208	-10%	48%
16*	1825	+110	6.4%	2050	-225	-11%	1650	+175	11%	2325	-500	-22%	1650	3300	2529	-704	-28%	6%	1310	3300	2017	-192	-10%	48%
16.5	1703	+133	8.5%	2000	-297	-15%	1482	+221	15%	2202	-499	-23%	1482	3187	2428	-725	-30%	6%	1279	3187	1912	-209	-11%	49%
17	1611	+137	9.3%	1967	-356	-18%	1382	+229	17%	2122	-511	-24%	1382	3008	2331	-720	-31%	7%	1229	3008	1834	-223	-12%	47%
17.5	1513	+130	9.4%	1940	-427	-22%	1291	+222	17%	2057	-544	-26%	1291	2845	2238	-725	-32%	7%	1196	2845	1772	-259	-15%	39%
18	1407	+128	10.0%	1902	-495	-26%	1172	+235	20%	2007	-600	-30%	1172	2708	2141	-734	-34%	6%	1168	2708	1705	-298	-17%	32%
18.5	1303	+129	11.0%	1856	-553	-30%	1062	+241	23%	1949	-646	-33%	1062	2591	2049	-746	-36%	5%	1132	2591	1636	-333	-20%	25%
19	1208	+112	10.2%	1775	-567	-32%	995	+213	21%	1918	-710	-37%	995	2465	1972	-764	-39%	5%	1096	2465	1566	-358	-23%	17%
19.5	1141	+102	9.8%	1759	-618	-35%	949	+192	20%	1900	-759	-40%	949	2404	1929	-788	-41%	5%	1058	2404	1514	-373	-25%	9%
20	1104	+110	11.1%	1743	-639	-37%	910	+194	21%	1888	-784	-42%	910	2391	1895	-791	-42%	4%	1008	2391	1471	-367	-25%	7%
21	1075	+119	12.4%	1727	-652	-38%	898	+177	20%	1880	-805	-43%	898	2368	1862	-787	-42%	3%	980	2368	1441	-366	-25%	4%
22	1063	+134	14.4%	1626	-563	-35%	863	+200	23%	1875	-812	-43%	863	2342	1835	-772	-42%	3%	941	2342	1412	-349	-25%	5%
23	999	+111	12.5%	1599	-600	-38%	814	+185	23%	1736	-737	-42%	814	2316	1771	-772	-44%	3%	894	2316	1370	-371	-27%	2%
24	920	+89	10.7%	1493	-573	-38%	750	+170	23%	1608	-688	-43%	750	2114	1609	-689	-43%	3%	830	2114	1261	-341	-27%	2%
25	709	+67	10.4%	1290	-581	-45%	552	+157	28%	1346	-637	-47%	552	1801	1340	-631	-47%	3%	709	1801	1087	-378	-35%	1%
26	668	+45	7.2%	1195	-527	-44%	526	+142	27%	1240	-572	-46%	526	1545	1193	-525	-44%	3%	645	1545	977	-309	-32%	1%
28	489	+23	4.9%	953	-464	-49%	396	+93	23%	988	-499	-51%	396	1318	874	-385	-44%	3%	483	1318	749	-260	-35%	2%
30	405	+31	8.3%	791	-386	-49%	319	+86	27%	814	-409	-50%	319	998	679	-274	-40%	3%	428	998	643	-238	-37%	0%
32	245	+29	13.4%	541	-296	-55%	190	+55	29%	541	-296	-55%	190	659	445	-200	-45%	3%	245	762	513	-268	-52%	1%
MC	723	+50	7.4%	934	-211	-23%	621	+102	16%	1145	-422	-37%	621	1563	1153	-430	-37%	4%	559	1563	950	-227	-24%	15%

AU BALES OFFERED	23,260	
AU BALES SOLD	22,641	
AU PASSED-IN%	2.7%	
AUD/USD	0.7135	-2.5%

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

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

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

MARKET COMMENTARY Source: AWEX

For the third consecutive week, the market continued to trend upwards, with large positive movements recorded across all sectors of the market. Despite the rises of the previous two weeks, the national quantity fell by 6,148 bales, to 23,620 bales.

Only Sydney and Melbourne were in operation on the first selling day (Tuesday), strong buyer demand helped to push prices higher from the outset, with the finer sector attracting the most buyer interest. By the end of the first day the individual merino MPGs had risen by 58-106 cents. Prices continued to climb on the second day with the MPGs in the Eastern states adding a further 29-101 cents. In Fremantle (which did not sell on the first day) their MPGs gained 94-32 cents.

The NRI rose by 93 cents for the series, closing the week at 1,086 (which was the largest weekly lift since September 2019).

Skirtings followed a similar path to fleece with general rises of 80-140 cents, with 18 micron and finer most affected. The crossbreds also increased but not at the same rate as their merino cousins, the MPGs for 26 to 30 microns added 17-45 cents for the series. The oddments also recorded solid gains, with the three MC Indicators rising 61 cents an average.

Next week's national offering increases to 33,239 bales, with all three centres in operation.

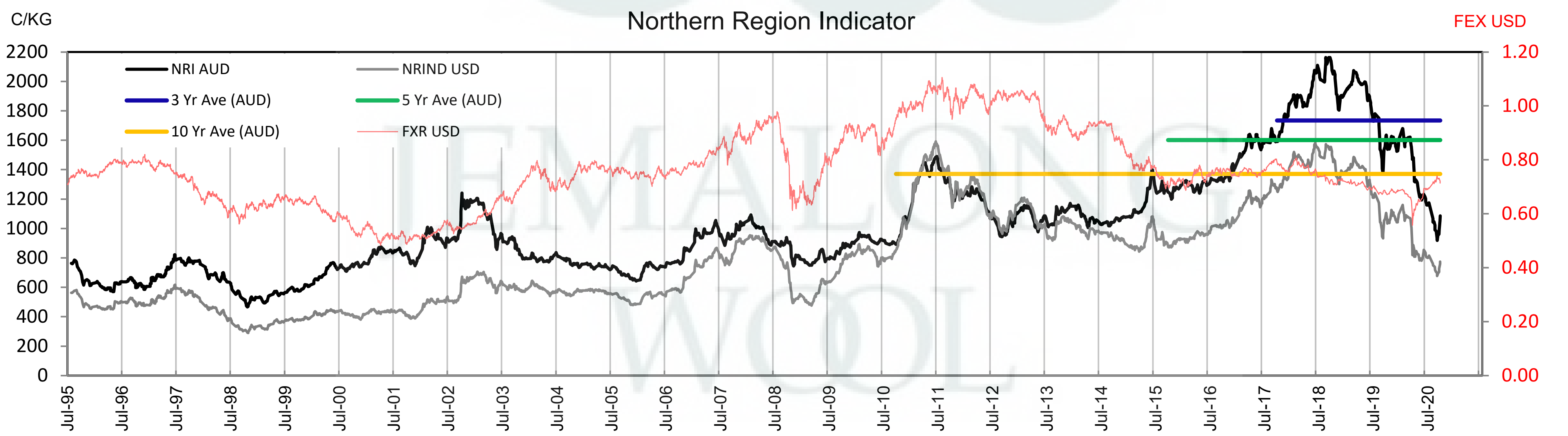


Table 2: Three Year Decile Table, since: 1/09/2017

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%	1897	1760	1657	1563	1499	1443	1365	1326	1304	1280	1255	1177	1088	866	818	610	478	275	824
2	20%	2075	1979	1923	1881	1850	1795	1740	1710	1679	1610	1555	1495	1396	1177	1057	746	555	388	982
3	30%	2170	2089	2022	1973	1927	1871	1818	1787	1750	1714	1694	1615	1486	1233	1112	798	599	410	1031
4	40%	2325	2299	2251	2212	2150	2053	1975	1888	1803	1783	1738	1660	1520	1280	1147	844	665	430	1085
5	50%	2565	2532	2470	2403	2309	2178	2078	2008	1957	1879	1837	1799	1610	1323	1192	877	690	449	1144
6	60%	2630	2572	2525	2472	2361	2239	2143	2072	2045	2022	2008	1935	1751	1442	1248	914	704	463	1200
7	70%	2750	2667	2611	2523	2403	2313	2237	2201	2179	2159	2146	2042	1829	1534	1343	957	722	470	1330
8	80%	3150	2975	2770	2577	2437	2361	2300	2279	2261	2238	2218	2191	1919	1603	1416	1020	770	507	1382
9	90%	3225	3041	2856	2693	2530	2418	2354	2318	2295	2275	2261	2212	2009	1693	1489	1115	920	595	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		1825	1703	1611	1513	1407	1303	1208	1141	1104	1075	1063	999	920	709	668	489	405	245	723
3 Yr Percentile		6%	6%	7%	7%	6%	5%	5%	5%	4%	3%	3%	3%	3%	3%	3%	3%	3%	3%	4%

Table 3: Ten Year Decile Table, sinc 1/09/2010

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1430	1365	1298	1271	1232	1196	1171	1142	1130	1117	1094	1072	996	859	763	595	531	400	689
2	20%	1543	1454	1368	1328	1293	1260	1220	1190	1172	1160	1146	1126	1047	893	801	637	563	433	741
3	30%	1590	1524	1458	1413	1374	1338	1301	1271	1237	1224	1202	1164	1075	915	821	658	581	463	786
4	40%	1682	1582	1544	1518	1485	1445	1393	1359	1318	1290	1253	1214	1100	960	858	677	604	483	816
5	50%	1925	1704	1654	1593	1550	1502	1465	1418	1374	1339	1310	1274	1168	1038	928	724	629	503	918
6	60%	2080	1968	1845	1783	1742	1663	1572	1488	1438	1403	1377	1340	1237	1110	1018	772	648	549	1058
7	70%	2295	2197	2183	2110	2007	1873	1763	1670	1584	1494	1454	1398	1328	1182	1090	823	684	569	1094
8	80%	2596	2475	2391	2271	2169	2040	1895	1794	1759	1725	1700	1620	1490	1249	1143	871	722	599	1150
9	90%	2750	2667	2567	2502	2389	2268	2188	2160	2143	2129	2110	1961	1810	1501	1320	945	805	659	1255
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		1825	1703	1611	1513	1407	1303	1208	1141	1104	1075	1063	999	920	709	668	489	405	245	723
10 Yr Percentile		48%	49%	47%	39%	32%	25%	17%	9%	7%	4%	5%	2%	2%	1%	1%	2%	0%	1%	15%

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 2143 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 1572 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 23/09/20

Any highlighted in yellow are recent trades, trading since: Thursday, 17 September 2020

FORWARD CONTRACT MONTH / MICRON (Total Traded = 212)	18um (7 Traded)	18.5um (1 Traded)	19um (147 Traded)	19.5um (1 Traded)	21um (52 Traded)	22um (0 Traded)	23um (0 Traded)	28um (2 Traded)	30um (2 Traded)
Sep-2020 (53)		14/08/20 **1185** (1)	9/09/20 **1015** (34)		2/09/20 **875** (18)				
Oct-2020 (53)			23/09/20 **1190** (39)	15/09/20 **1010** (1)	9/09/20 **920** (13)				
Nov-2020 (38)	18/05/20 **1490** (1)		7/09/20 **1000** (25)		12/08/20 **1070** (10)			11/08/20 **520** (1)	11/08/20 **430** (1)
Dec-2020 (25)	22/07/20 **1382** (5)		11/06/20 **1320** (15)		11/06/20 **1250** (5)				
Jan-2021 (18)			17/09/20 **1085** (14)		26/08/20 **975** (3)				31/08/20 **380** (1)
Feb-2021 (8)			17/04/20 **1415** (5)		17/04/20 **1365** (2)			9/05/19 **935** (1)	
Mar-2021 (3)			13/03/20 **1650** (2)		28/08/20 **955** (1)				
Apr-2021 (4)	1/09/20 **1200** (1)		9/07/20 **1245** (3)						
May-2021 (4)			8/07/20 **1245** (4)						
Jun-2021 (2)			13/03/20 **1650** (2)						
Jul-2021									
Aug-2021									
Sep-2021									
Oct-2021									
Nov-2021 (3)			9/07/20 **1238** (3)						
Dec-2021 (1)			26/05/20 **1290** (1)						
Jan-2022									
Feb-2022									
Mar-2022									
Apr-2022									
May-2022									
Jun-2022									
Jul-2022									

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

Table 5: Riemann Options, as at: **23/09/20** **Any highlighted in yellow are recent trades, trading since:** **Friday, 18 September 2020**

	MICRON (Total Traded = 0)	18um Strike - Premium (0 Traded)	18.5um Strike - Premium (0 Traded)	19um Strike - Premium (0 Traded)	19.5um Strike - Premium (0 Traded)	21um Strike - Premium (0 Traded)	22um Strike - Premium (0 Traded)	23um Strike - Premium (0 Traded)	28um Strike - Premium (0 Traded)	30um Strike - Premium (0 Traded)
OPTIONS CONTRACT MONTH	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									
	Mar-2021									
	Apr-2021									
	May-2021									
	Jun-2021									
	Jul-2021									
	Aug-2021									
	Sep-2021									
	Oct-2021									
	Nov-2021									
	Dec-2021									
	Jan-2022									
	Feb-2022									
	Mar-2022									
	Apr-2022									
	May-2022									
	Jun-2022									
	Jul-2022									

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

Table 6: National Market Share

		Current Selling Week Week 13			Previous Selling Week Week 12			Last Season 2019-20			2 Years Ago 2018-19			3 Years Ago 2017-18			5 Years Ago 2015-16			10 Years Ago 2010-11		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	3,656	16%	TECM	3,338	14%	TECM	176,746	15%	TECM	183,590	12%	TECM	242,275	14%	TECM	223,011	13%	VTRA	209,391	12%
	2	EWES	3,286	15%	EWES	3,253	13%	EWES	111,152	9%	FOXM	137,101	9%	FOXM	199,258	11%	CTXS	158,343	10%	TECM	179,439	10%
	3	FOXM	2,162	10%	LEMM	2,224	9%	FOXM	111,069	9%	TIAM	125,963	8%	KATS	140,688	8%	FOXM	151,685	9%	FOXM	142,143	8%
	4	AMEM	2,074	9%	PMWF	2,073	8%	TIAM	99,632	8%	SETS	117,207	8%	SETS	128,533	7%	LEMM	124,422	8%	QCTB	120,699	7%
	5	LEMM	2,039	9%	FOXM	2,017	8%	AMEM	95,222	8%	AMEM	112,113	8%	AMEM	127,831	7%	TIAM	105,610	6%	WIEM	99,585	6%
	6	MODM	1,768	8%	TIAM	1,856	8%	PMWF	75,805	6%	EWES	94,720	6%	TIAM	121,875	7%	AMEM	104,017	6%	LEMM	85,346	5%
	7	UWCM	1,105	5%	AMEM	1,669	7%	UWCM	60,137	5%	KATS	85,234	6%	PMWF	99,301	6%	GWEA	91,407	6%	MODM	81,981	5%
	8	PMWF	1,042	5%	MODM	1,029	4%	KATS	50,277	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	83,453	5%	PMWF	77,588	4%
	9	MEWS	899	4%	UWCM	980	4%	MCHA	49,296	4%	UWCM	65,978	4%	MODM	91,985	5%	PMWF	82,132	5%	CTXS	75,127	4%
	10	TIAM	765	3%	MCHA	856	3%	SETS	45,008	4%	MCHA	63,262	4%	EWES	76,486	4%	MCHA	64,453	4%	KATS	67,867	4%
MFLC TOP 5	1	TECM	2,171	15%	TECM	2,014	13%	TECM	99,605	15%	SETS	109,434	13%	TECM	137,666	14%	CTXS	124,326	13%	VTRA	169,191	17%
	2	EWES	1,827	13%	PMWF	1,963	13%	TIAM	72,376	11%	TECM	99,231	12%	SETS	124,030	12%	TECM	112,996	12%	QCTB	98,673	10%
	3	LEMM	1,784	13%	LEMM	1,846	12%	PMWF	72,234	11%	TIAM	80,594	10%	FOXM	94,279	9%	LEMM	91,475	10%	TECM	79,395	8%
	4	FOXM	1,605	11%	EWES	1,722	11%	FOXM	61,961	9%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	84,992	9%	PMWF	71,718	7%
	5	AMEM	1,500	11%	FOXM	1,422	9%	EWES	51,367	8%	FOXM	65,851	8%	KATS	79,682	8%	PMWF	77,550	8%	LEMM	70,280	7%
MSKT TOP 5	1	EWES	988	26%	EWES	860	23%	TECM	33,722	19%	AMEM	35,047	17%	TECM	44,522	17%	TIAM	41,055	17%	MODM	39,745	14%
	2	TECM	850	22%	TECM	820	22%	EWES	23,530	13%	TECM	32,363	15%	AMEM	33,464	13%	TECM	39,290	16%	WIEM	36,566	13%
	3	AMEM	398	10%	AMEM	421	11%	AMEM	21,309	12%	TIAM	30,903	15%	TIAM	31,171	12%	AMEM	29,982	12%	TECM	28,858	10%
	4	UWCM	331	9%	TIAM	413	11%	TIAM	20,170	11%	EWES	26,210	12%	EWES	23,428	9%	MODM	26,227	11%	PLEX	23,282	8%
	5	FOXM	221	6%	UWCM	408	11%	UWCM	17,510	10%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	18,153	7%	FOXM	16,098	6%
XB TOP 5	1	TECM	456	22%	LEMM	378	13%	TECM	27,953	14%	TECM	35,843	14%	FOXM	51,685	17%	TECM	46,757	17%	FOXM	48,708	19%
	2	EWES	278	13%	EWES	373	12%	PEAM	23,607	12%	FOXM	35,810	14%	KATS	44,672	15%	KATS	27,734	10%	TECM	43,133	17%
	3	MCHA	228	11%	FOXM	320	11%	FOXM	22,019	11%	EWES	20,980	8%	TECM	38,877	13%	FOXM	27,096	10%	VTRA	20,904	8%
	4	LEMM	223	11%	MODM	299	10%	EWES	20,353	10%	MODM	19,069	7%	MODM	25,884	8%	CTXS	22,768	8%	MODM	20,556	8%
	5	UWCM	200	9%	MCHA	298	10%	AMEM	20,039	10%	AMEM	17,248	7%	EWES	24,241	8%	MODM	21,130	8%	CTXS	16,667	7%
ODDS TOP 5	1	TIAM	346	14%	TIAM	475	16%	MCHA	27,873	18%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	39,964	20%	MCHA	30,570	13%
	2	MCHA	302	12%	MCHA	451	15%	FOXM	18,687	12%	VWPM	26,672	15%	FOXM	31,439	15%	VWPM	30,258	15%	TECM	28,053	12%
	3	FOXM	221	9%	EWES	298	10%	EWES	15,902	10%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	23,968	12%	FOXM	27,422	12%
	4	UWCM	221	9%	UWCM	253	9%	VWPM	15,673	10%	EWES	16,659	9%	TECM	21,210	10%	FOXM	21,444	11%	VWPM	22,267	10%
	5	MODM	220	9%	TECM	231	8%	TECM	15,466	10%	TECM	16,153	9%	EWES	18,809	9%	GWEA	10,802	5%	RWRS	15,878	7%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		22,641	$ 1,272		24,702	$ 1,193		1,207,629	$1,633		1,477,234	$2,161		1,780,609	$1,929		1,652,727	$1,424		1,789,551	$1,218	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$28,790,000			$29,480,000			$1,972,385,159			$3,192,210,000			$3,434,719,951			$2,354,185,590			$2,180,128,771		

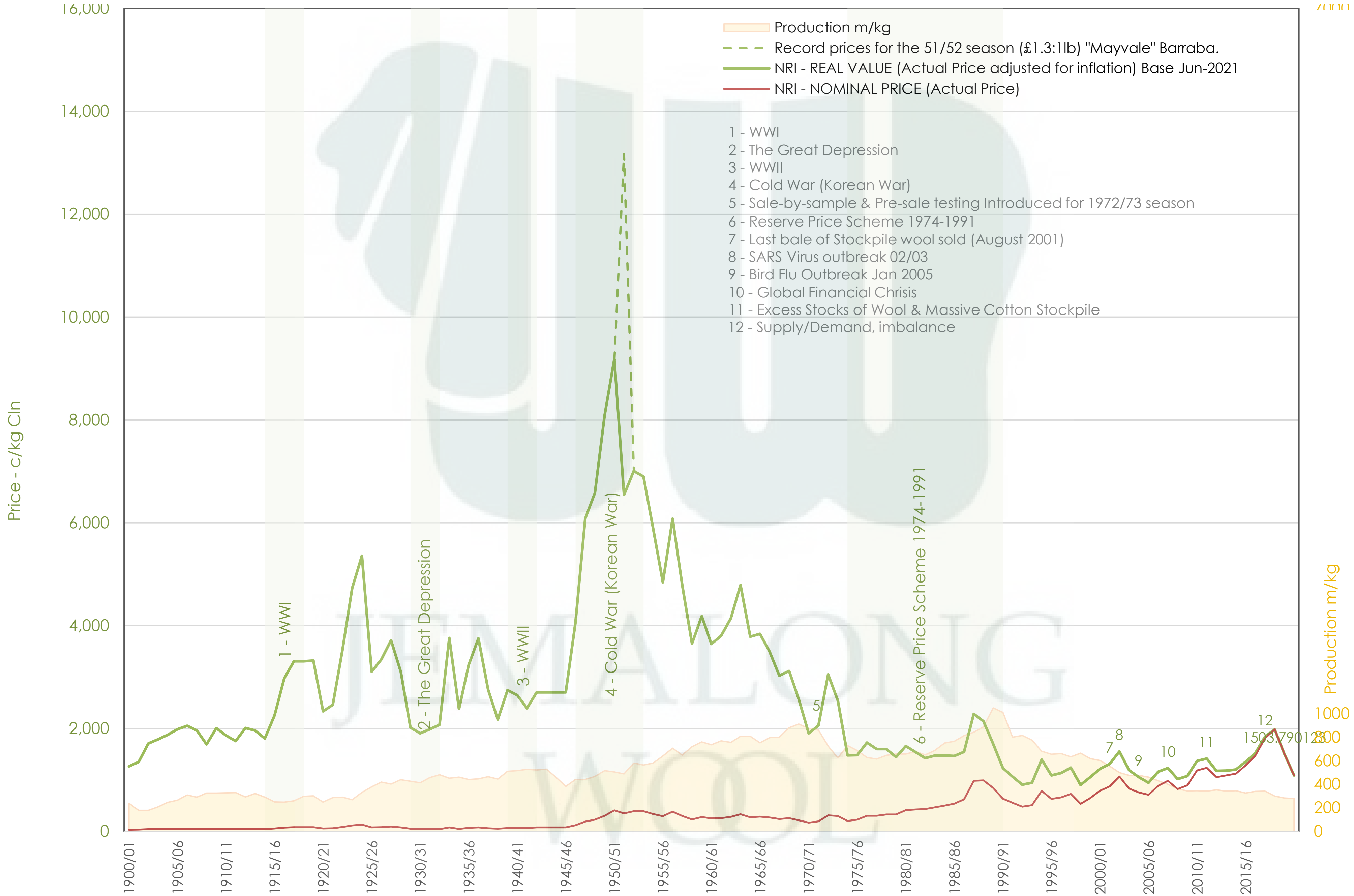
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

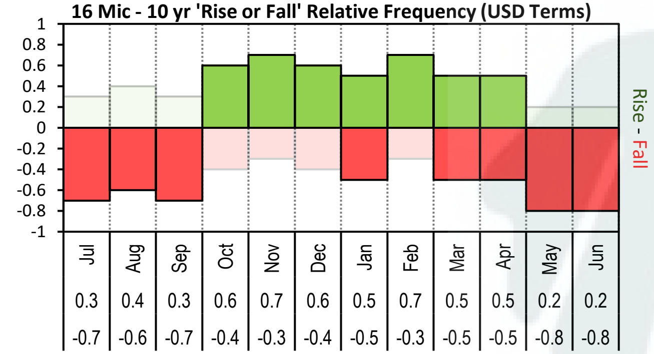
2019-20 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	4,352	18.2	-0.8	1.1	-0.3	67.8	-2.4	79	-0.3	39	-1.6	1156
	N03	Guyra	28,084	19.5	0.0	1.6	0.1	63.5	-4.1	80	2.0	35	-3.1	996
	N04	Inverell	3,134	18.4	0.1	2.2	-0.4	64.7	-3.5	80	0.1	35	-0.5	1033
	N05	Armidale	770	20.0	-0.7	2.9	-0.6	64.6	-2.2	80	-2.0	39	3.2	948
	N06	Tamworth, Gunnedah, Quirindi	3,624	19.1	-0.4	2.7	-0.5	64.2	-1.0	84	5.2	37	-0.8	977
	N07	Moree	2,367	18.8	-0.4	2.4	-1.2	57.5	-2.2	78	-0.1	33	-4.3	791
	N08	Narrabri	1,373	18.8	-0.1	2.3	-0.7	58.0	-3.3	80	1.3	36	-1.2	873
North Western & Far West	N09	Cobar, Bourke, Wanaaring	3,875	19.5	0.6	3.8	-1.2	53.9	-1.9	83	1.4	34	-0.6	761
	N12	Walgett	4,381	18.9	0.1	3.3	-1.8	55.1	-0.5	79	-2.0	36	0.2	840
	N13	Nyngan	8,659	18.9	-0.5	5.0	-1.7	54.5	-2.1	80	-0.2	35	-1.3	773
	N14	Dubbo, Narromine	12,563	20.4	-0.4	3.5	-1.5	55.8	-1.6	83	1.9	34	0.3	718
	N16	Dunedoo	5,224	19.8	-0.3	2.5	-1.0	60.1	-1.7	84	0.3	34	1.4	854
	N17	Mudgee, Wellington, Gulgong	15,960	19.3	0.3	2.1	-0.6	61.5	-2.2	82	3.5	36	0.4	923
	N33	Coonabarabran	2,263	20.0	0.3	2.7	-2.0	58.3	-2.1	85	2.3	32	0.5	790
	N34	Coonamble	4,786	19.8	0.5	3.8	-1.9	53.7	-1.3	84	3.7	34	-0.8	734
	N36	Gilgandra, Gulargambone	3,156	20.8	0.4	2.6	-1.1	57.2	-1.4	86	1.6	32	-0.8	740
	N40	Brewarrina	3,328	19.0	-0.4	3.2	-0.2	55.7	-4.6	82	-0.6	35	-5.6	820
	N10	Wilcannia, Broken Hill	7,042	20.0	0.4	2.5	-1.4	54.7	-1.9	86	4.8	36	-2.7	786
Central West	N15	Forbes, Parkes, Cowra	24,577	19.9	0.0	1.9	-0.8	56.7	-2.7	82	1.1	36	1.4	782
	N18	Lithgow, Oberon	2,531	21.6	0.8	1.6	-0.6	67.3	0.7	88	6.3	38	-0.2	875
	N19	Orange, Bathurst	36,056	21.3	0.2	1.6	-0.4	62.7	-1.6	87	4.8	36	1.1	852
	N25	West Wyalong	17,173	19.6	-0.1	1.6	-0.7	54.9	-3.3	86	2.0	34	0.0	783
	N35	Condobolin, Lake Cargelligo	6,202	19.7	-0.1	4.0	-0.8	53.7	-2.5	82	2.1	36	0.2	723
Murrumbidgee	N26	Cootamundra, Temora	21,946	21.0	0.0	1.1	-0.6	57.6	-1.8	87	4.4	34	1.0	729
	N27	Adelong, Gundagai	10,380	20.7	-0.2	1.3	-0.3	62.8	-1.7	88	5.0	33	0.7	837
	N29	Wagga, Narrandera	27,088	21.4	0.2	1.1	-0.4	60.2	-0.9	86	3.6	33	-0.2	760
	N37	Griffith, Hillston	9,481	21.1	0.4	3.3	-1.9	57.9	-0.5	83	2.5	38	-2.7	764
	N39	Hay, Coleambally	12,096	20.1	0.4	3.1	-2.6	59.3	-1.3	86	3.8	38	-1.4	849
Murray	N11	Wentworth, Balranald	5,574	20.6	0.4	5.0	-1.7	54.4	-1.2	88	3.1	36	-3.0	785
	N28	Albury, Corowa, Holbrook	24,964	21.1	0.4	1.1	-0.4	61.4	-1.6	86	2.7	33	-0.8	800
	N31	Deniliquin	19,387	20.4	0.1	2.0	-1.1	63.2	-0.6	84	1.8	36	-1.8	891
	N38	Finley, Berrigan, Jerilderie	7,532	20.1	0.3	2.0	-0.7	60.9	-1.6	85	3.9	36	-1.6	842
South Eastern	N23	Goulburn, Young, Yass	76,824	19.7	0.3	1.1	-0.4	61.8	-3.2	88	3.8	35	-0.2	913
	N24	Monaro (Cooma, Bombala)	24,535	19.2	0.2	1.0	-0.6	66.5	-0.8	94	5.2	35	1.4	1011
	N32	A.C.T.	28	19.7	1.8	0.9	-0.8	60.9	-1.2	78	-4.0	38	8.6	921
	N43	South Coast (Bega)	392	18.6	-0.2	0.6	-0.1	72.9	0.1	90	4.0	40	-1.5	1279
NSW		AWEX Sale Statistics 19-20	**458,846**	**20.2**	**0.1**	**1.9**	**-0.9**	**60.3**	**-1.8**	**85**	**3.1**	**35**	**-0.5**	**854**

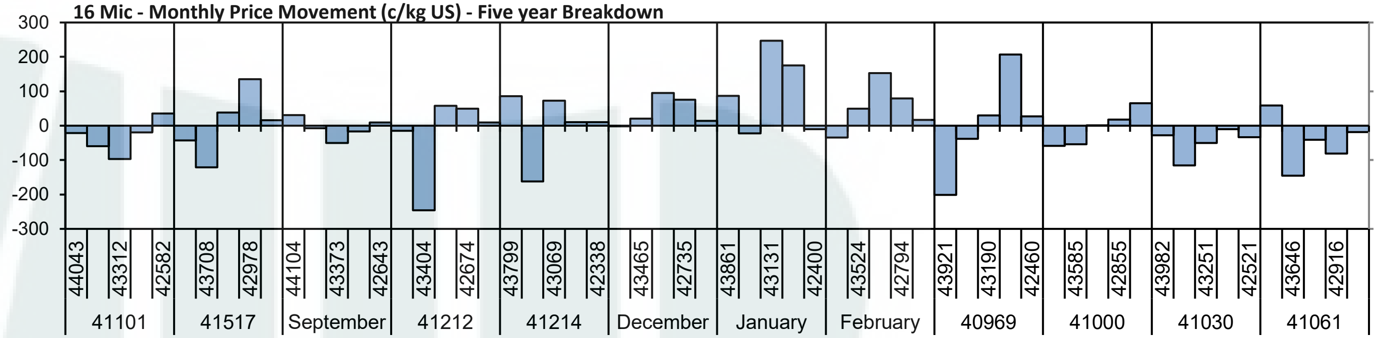
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	August	98,176	-25,317	20.2	0.4	1.8	-0.3	62.4	0.6	90	2.3	34	-0.5	52	8.6
		Y.T.D	174,121	-38,800	20.3	0.3	1.8	-0.3	62.0	0.3	89	3.0	34	-1.0	51	7.0
	Previous Seasons Y.T.D.	2019-20	212,921	-36049	20.0	-0.2	2.1	-0.6	61.7	-1.0	86	0.0	35	-1.0	44	0.0
		2018-19	248,970	-14296	20.2	-0.5	2.7	-0.3	62.7	-1.3	86	-2.0	36	1.0	44	6.0
		2017-18	263,266	13,034	20.7	0.3	3.0	0.8	64.0	0.3	88	-1.0	35	-0.3	50	0.2

Average Price of Australian Wool

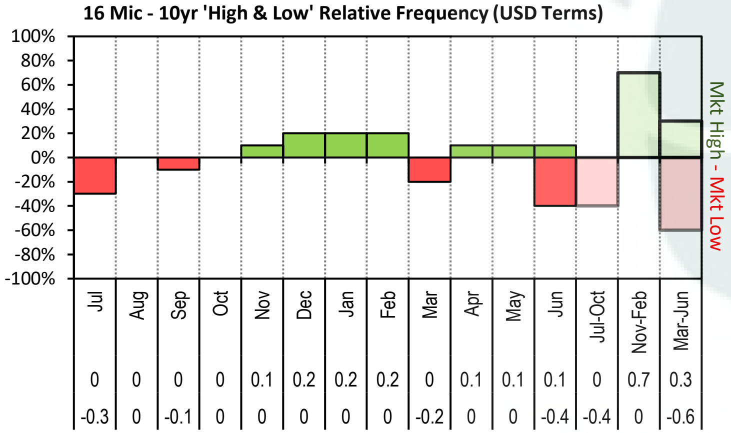


Source: AWEX, ABS, RBA, AWPFC

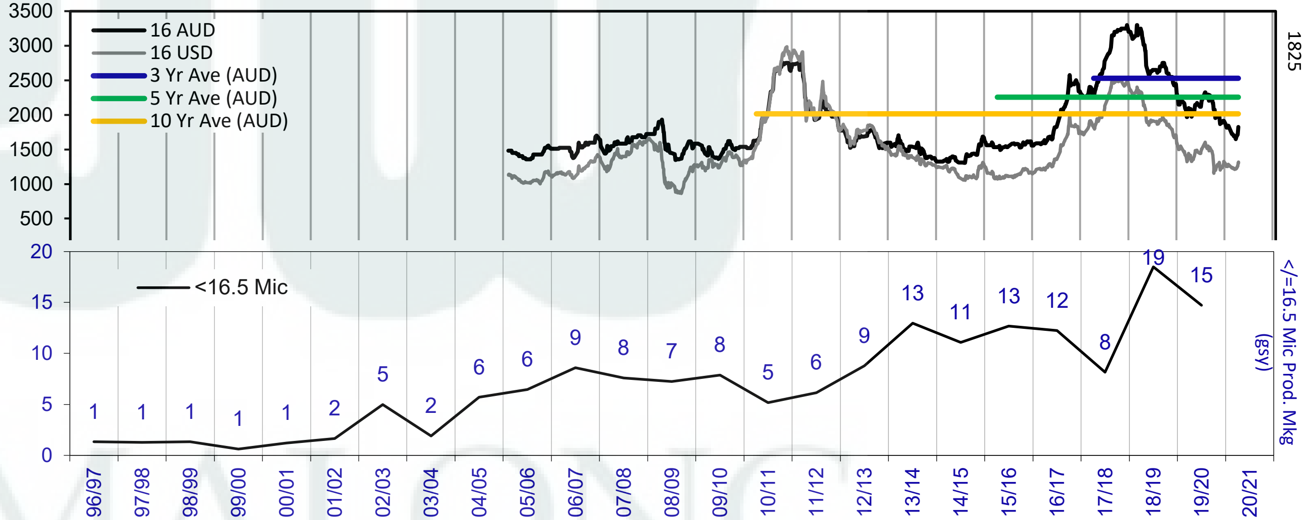


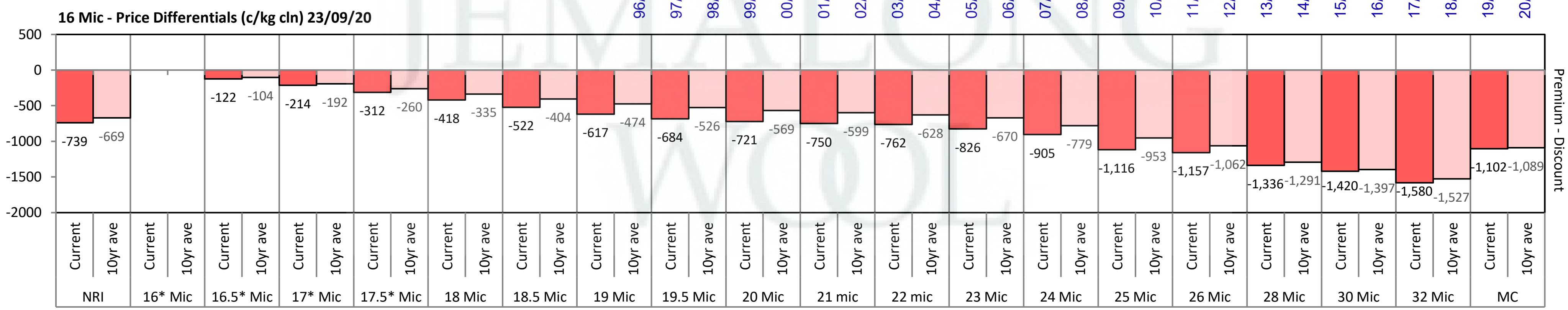


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

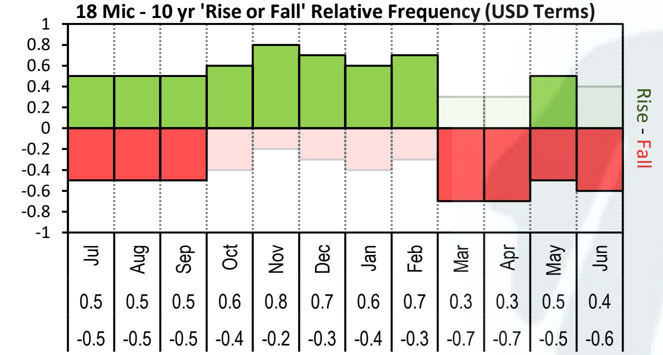


The above graph, shows how often the '12 month high & low' have been achieved for a

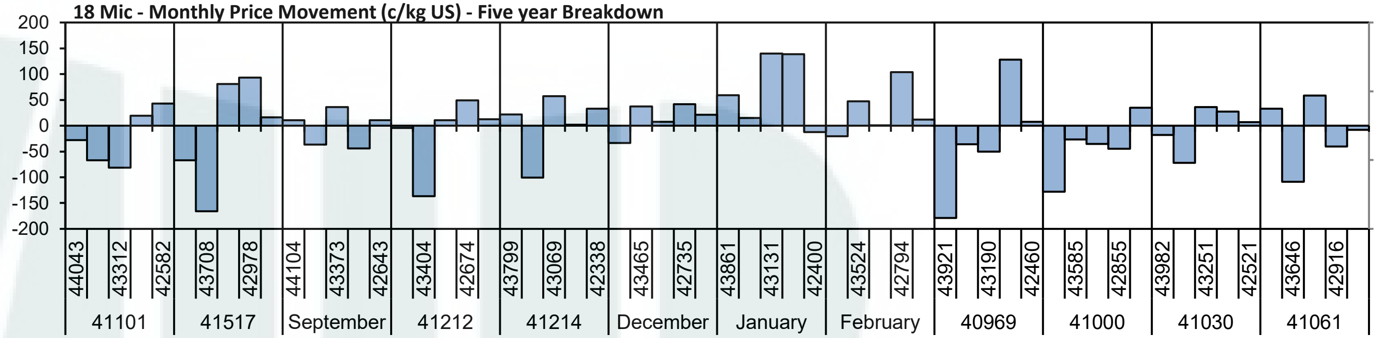




18 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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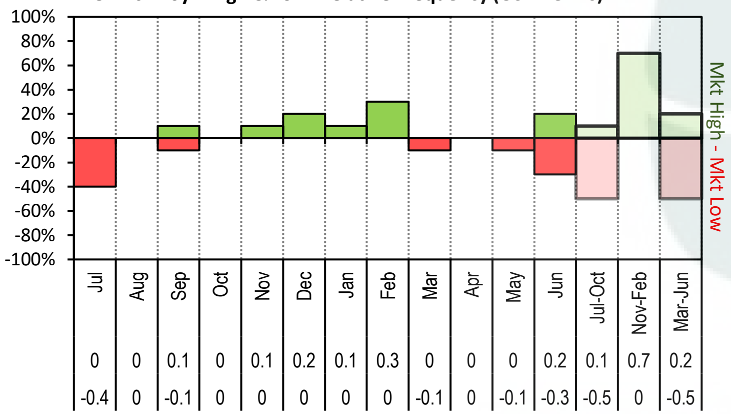
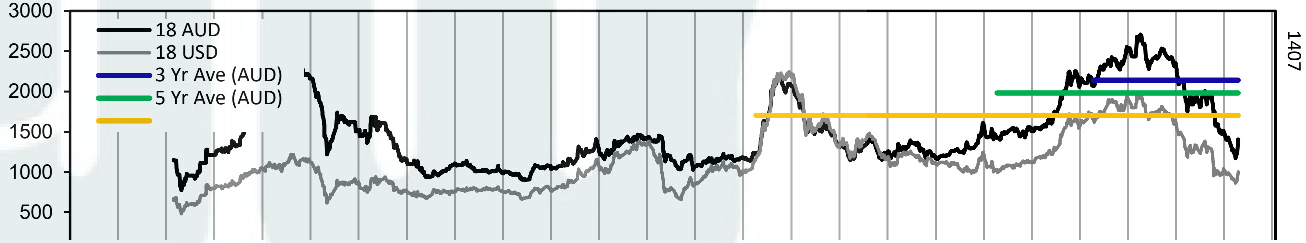
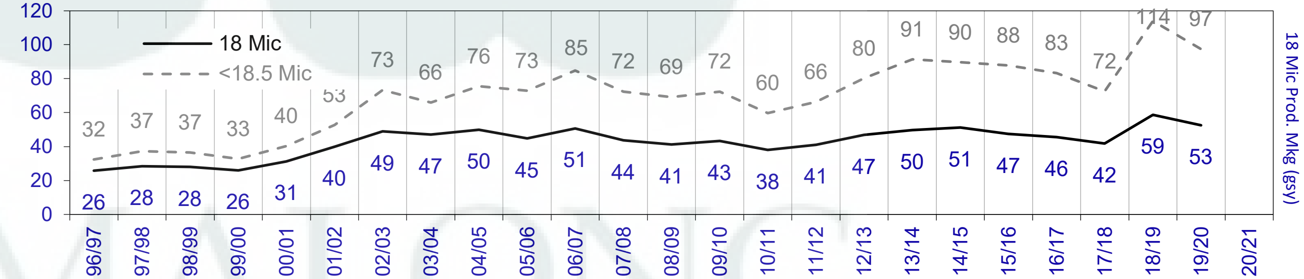
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

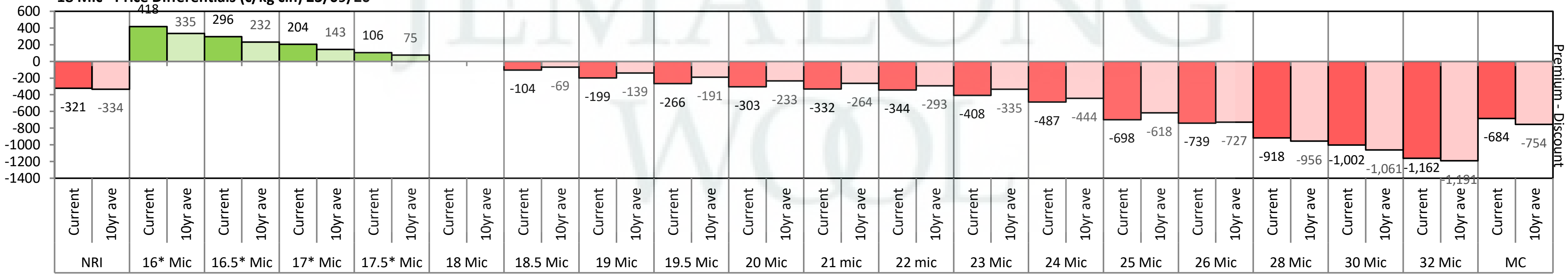




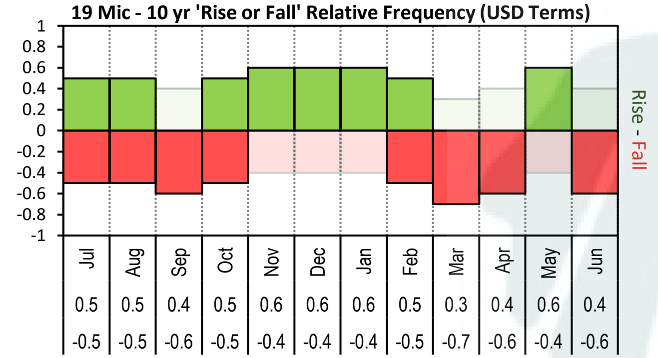


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

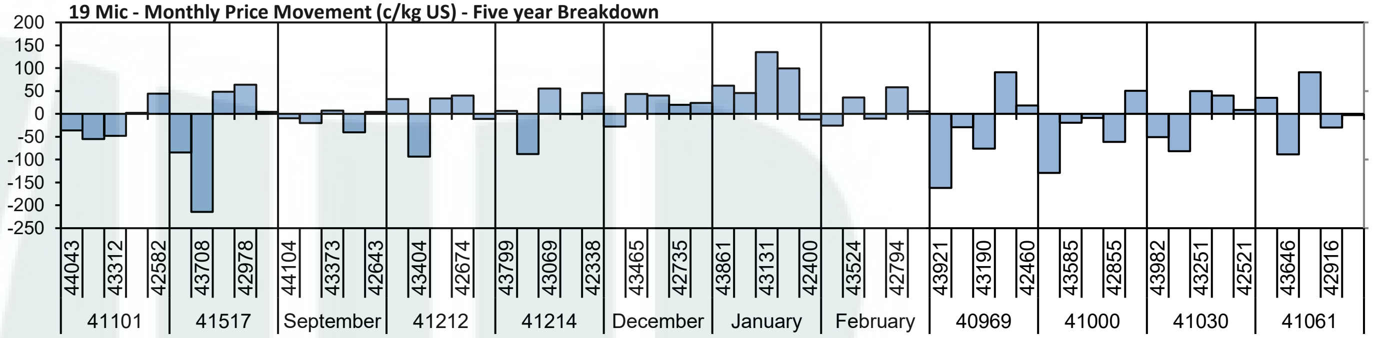
18 Mic - Price Differentials (c/kg cln) 23/09/20



JEMALONG WOOL BULLETIN
(week ending 23/09/2020)



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



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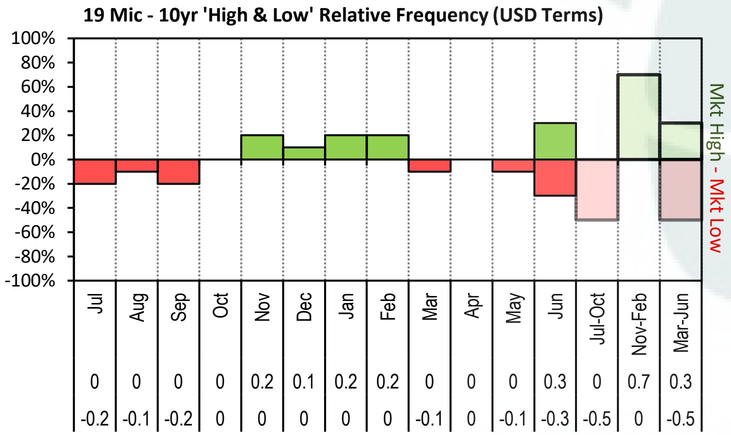

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0	0	0	0.2	0.1	0.2	0.2	0	0	0	0.3	0	0.7	0.3
Low	-0.2	-0.1	-0.2	0	0	0	0	0	-0.1	0	-0.1	-0.3	-0.5	0	-0.5

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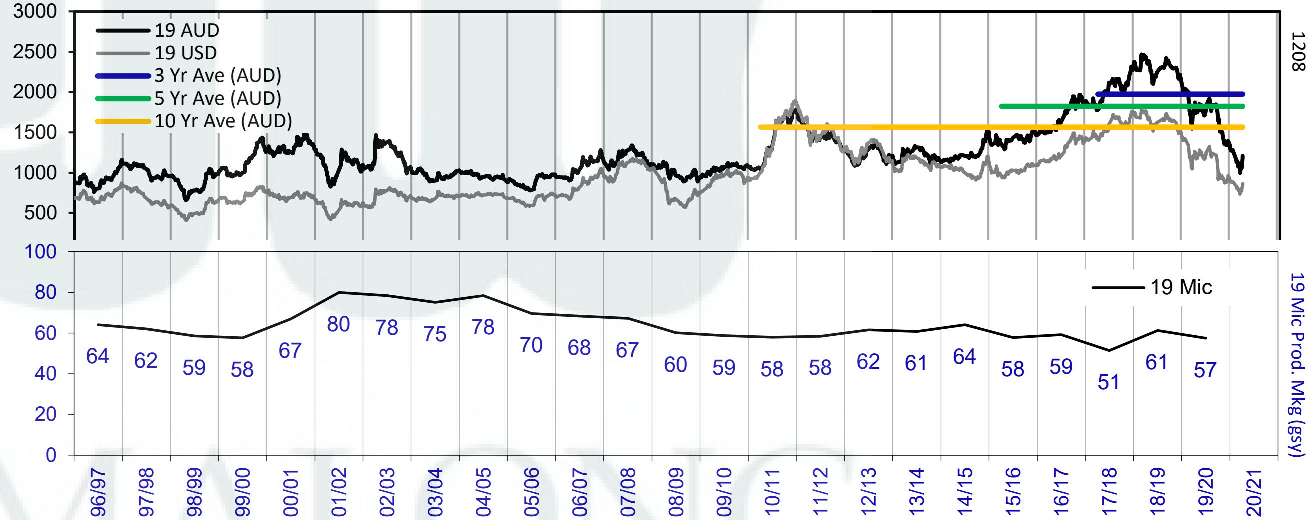
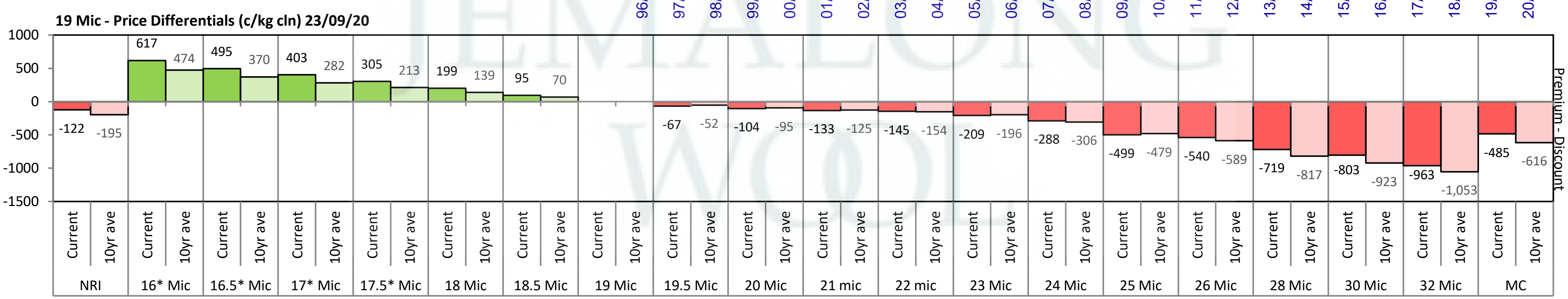
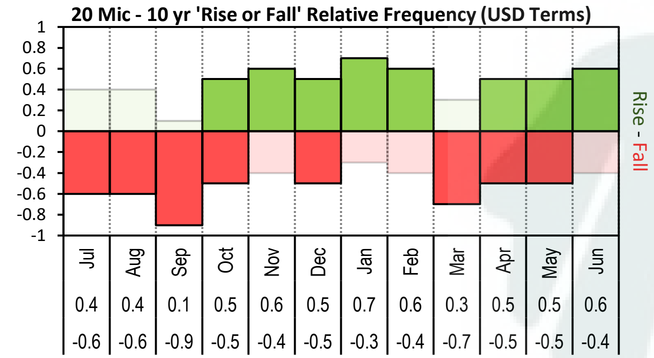
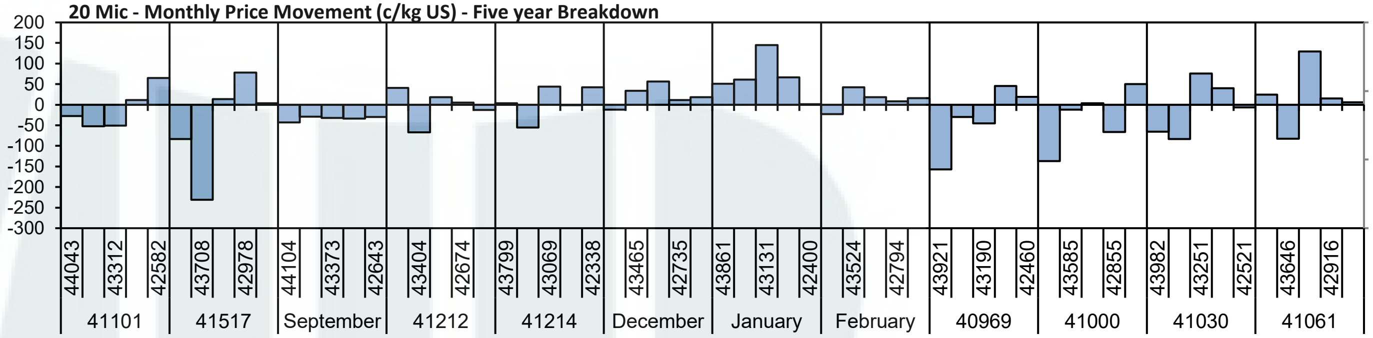




	Current	10yr ave
NRI	-122	-195
16* Mic	617	474
16.5* Mic	495	370
17* Mic	403	282
17.5* Mic	305	213
18 Mic	199	139
18.5 Mic	95	70
19 Mic		
19.5 Mic	-67	-52
20 Mic	-104	-95
21 mic	-133	-125
22 mic	-145	-154
23 Mic	-209	-196
24 Mic	-288	-306
25 Mic	-499	-479
26 Mic	-540	-589
28 Mic	-719	-817
30 Mic	-803	-923
32 Mic	-963	-1,053
MC	-485	-616





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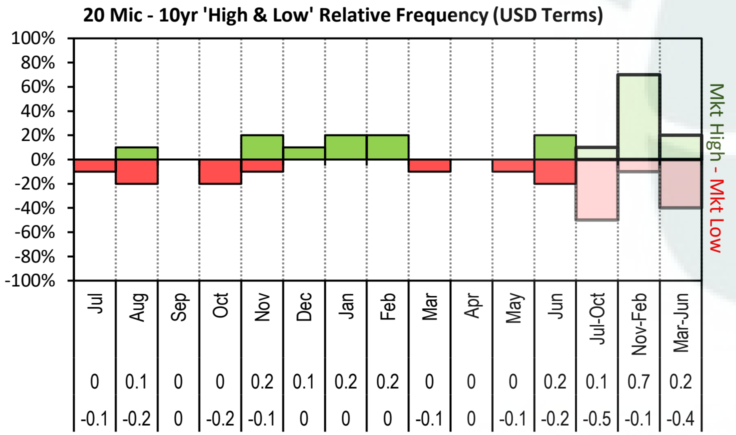

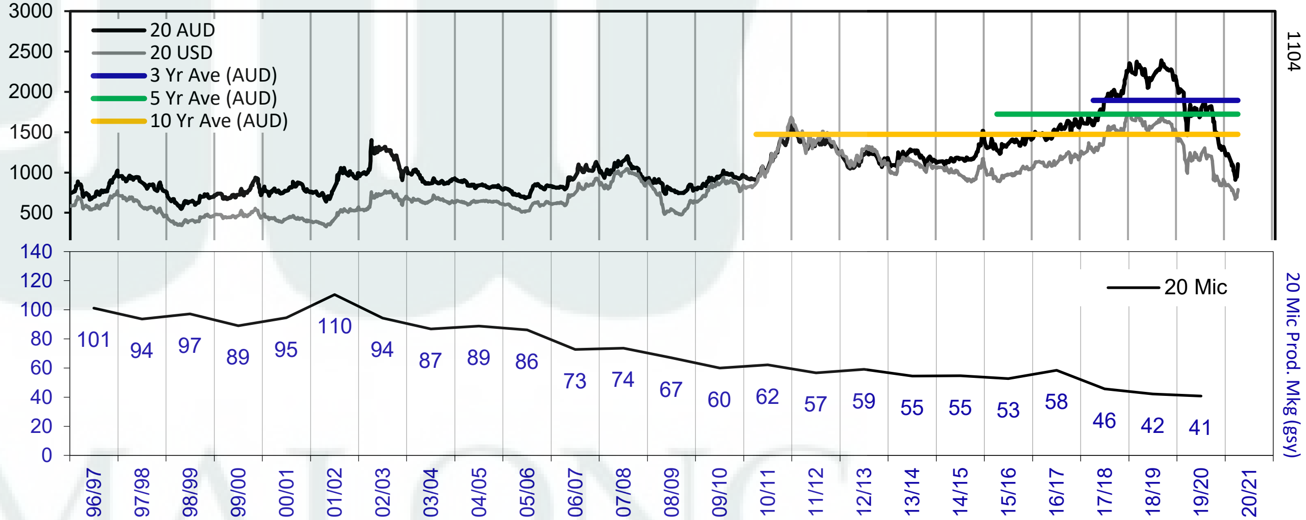

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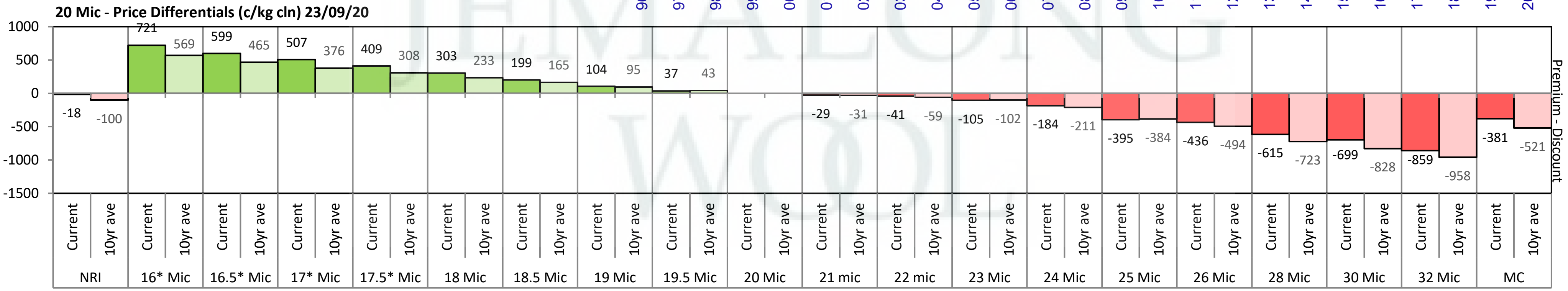
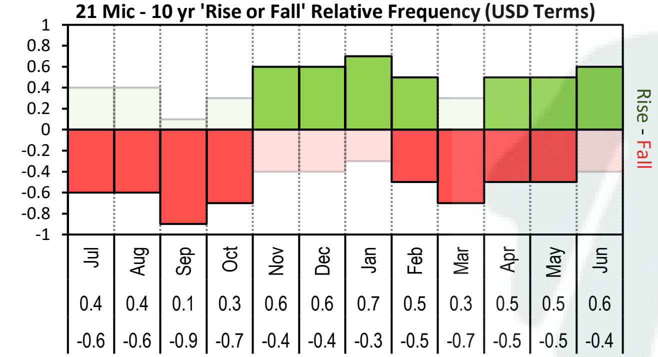
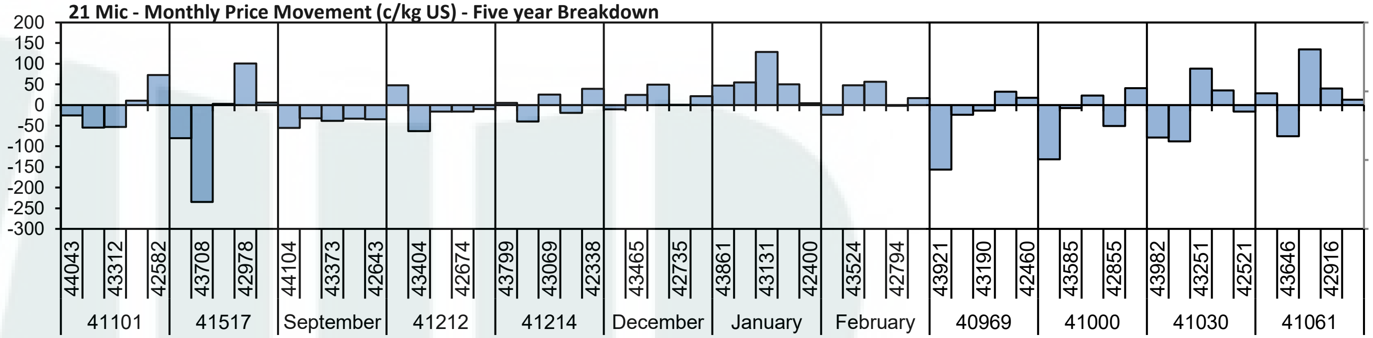


21 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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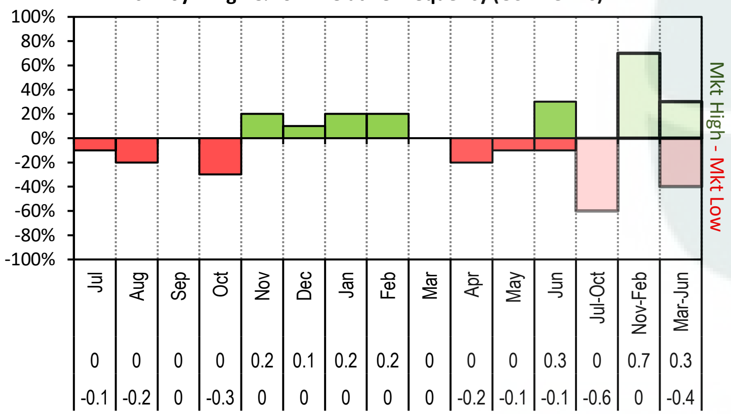

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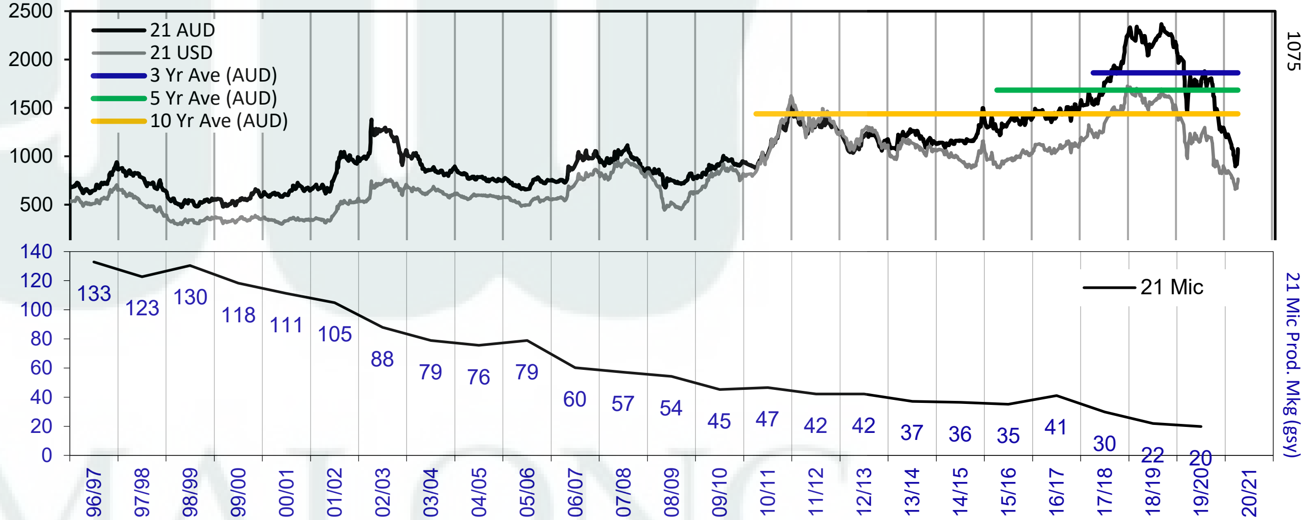
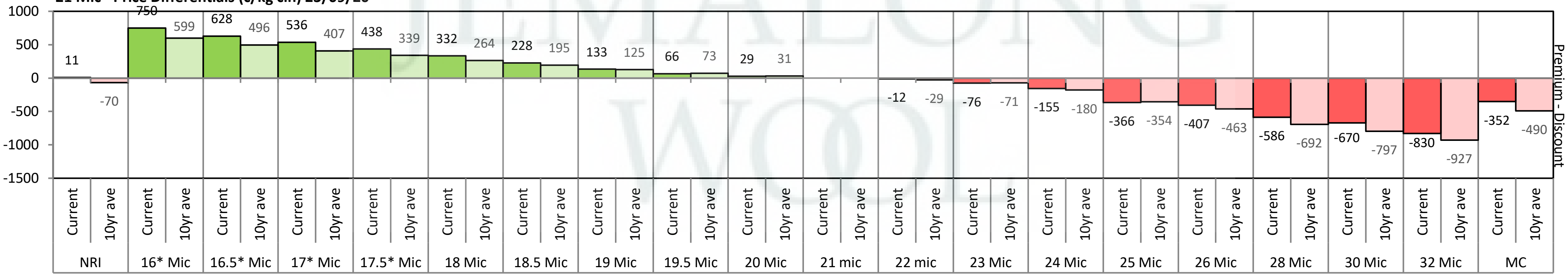
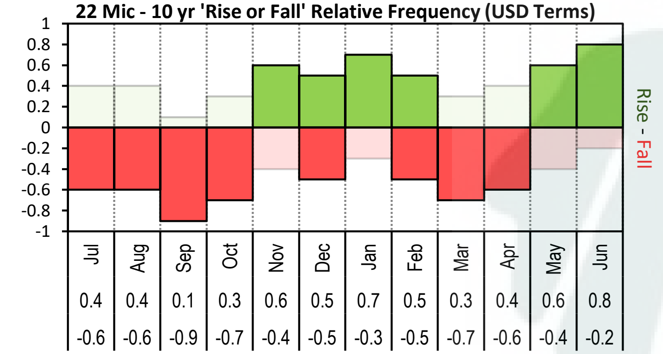
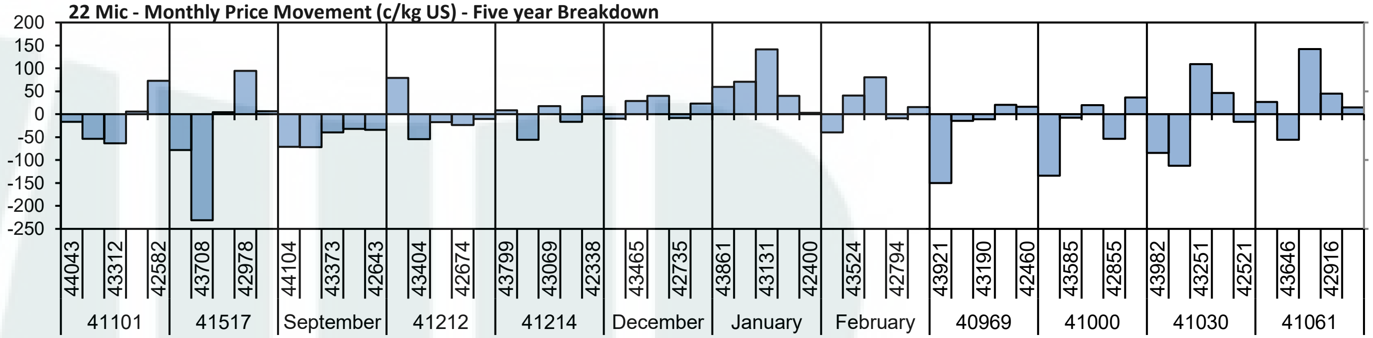


21 Mic - Price Differentials (c/kg cln) 23/09/20







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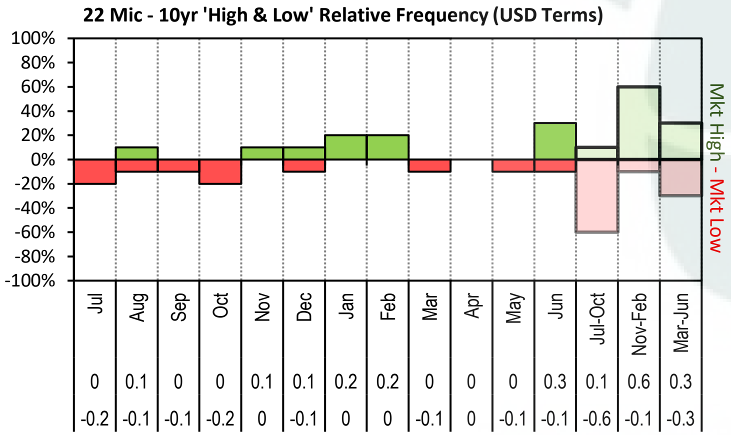

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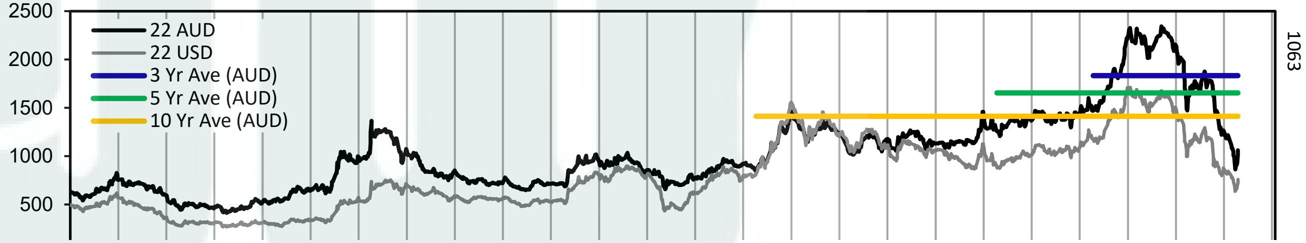
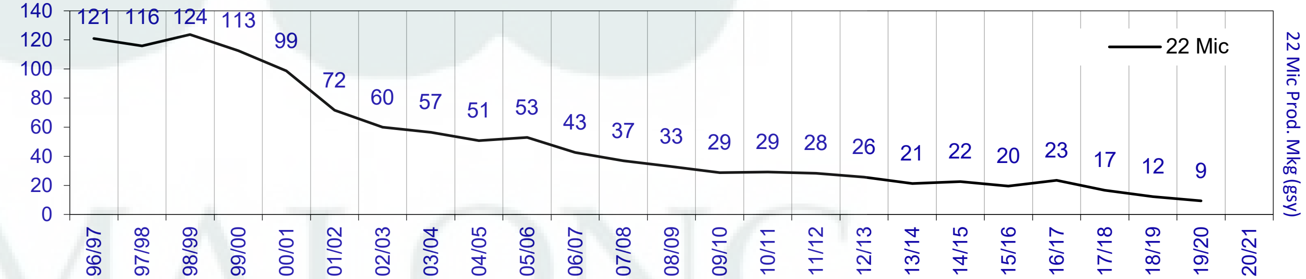
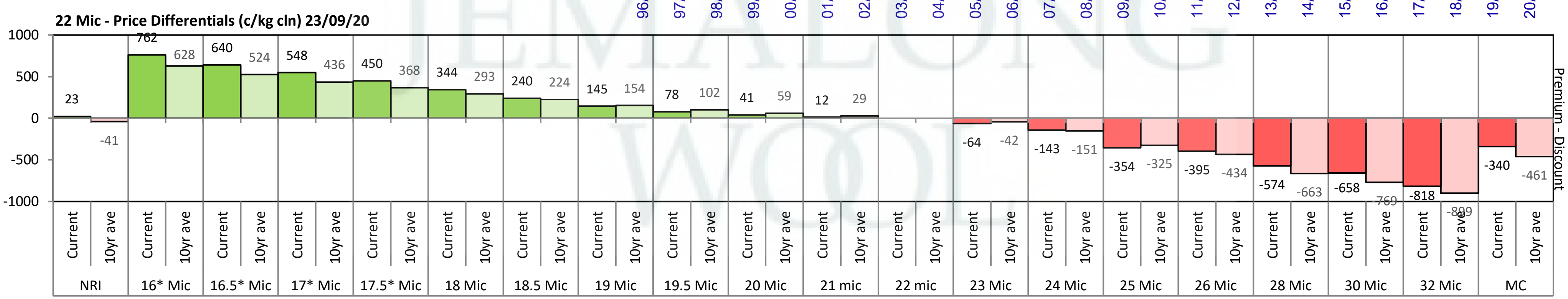
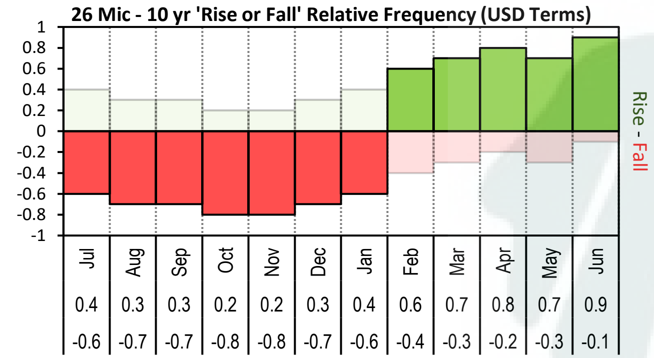
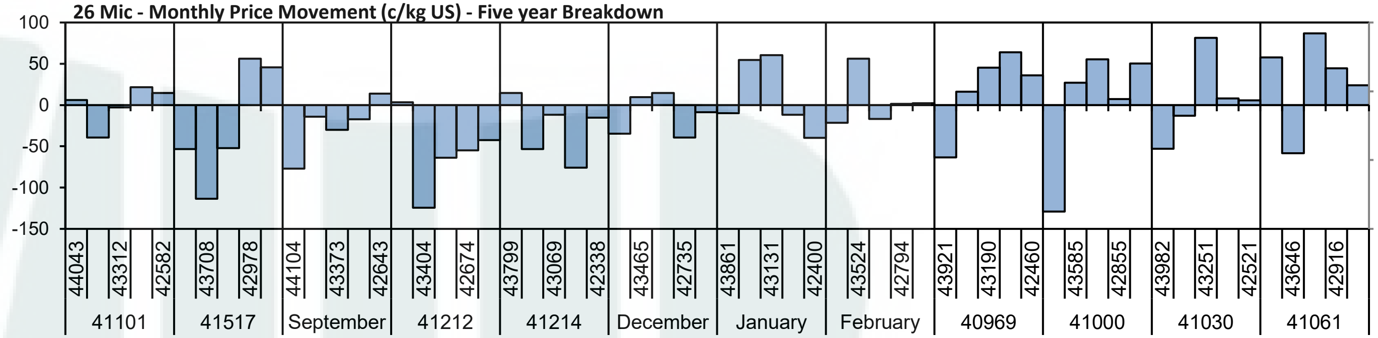








	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	0.4	0.3	0.3	0.2	0.2	0.3	0.4	0.6	0.7	0.8	0.7	0.9
Fall	-0.6	-0.7	-0.7	-0.8	-0.8	-0.7	-0.6	-0.4	-0.3	-0.2	-0.3	-0.1



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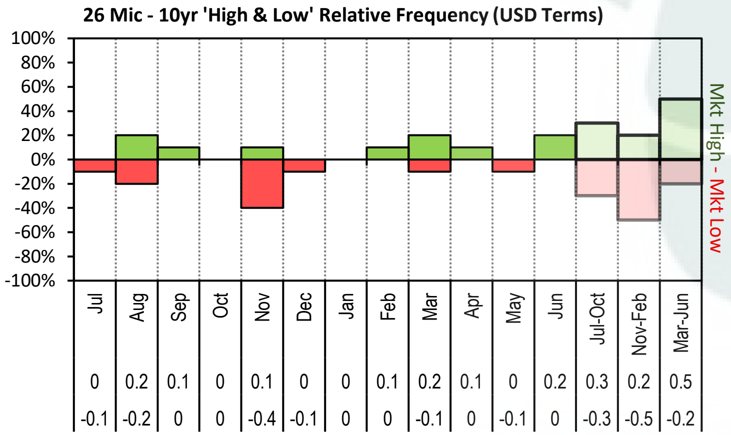
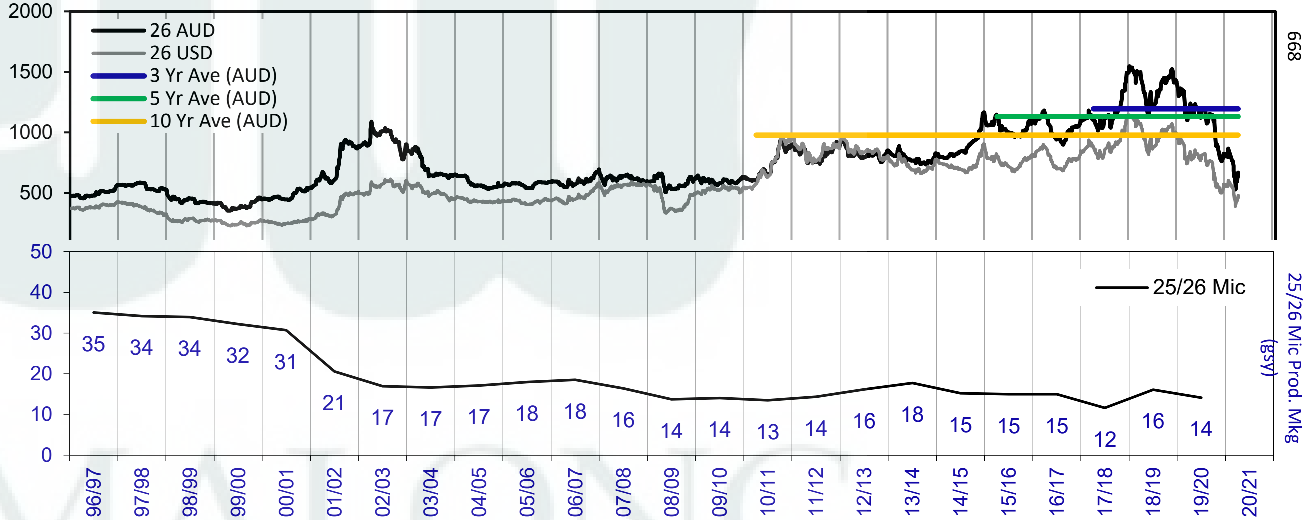
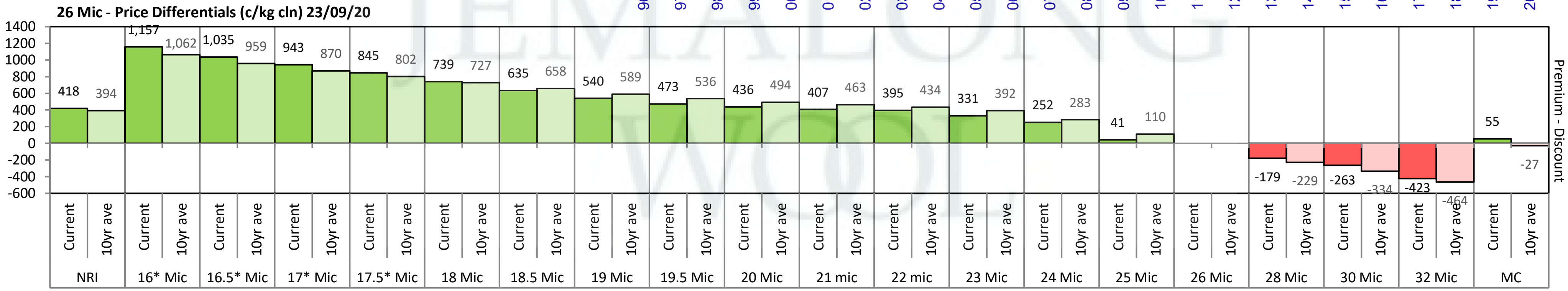


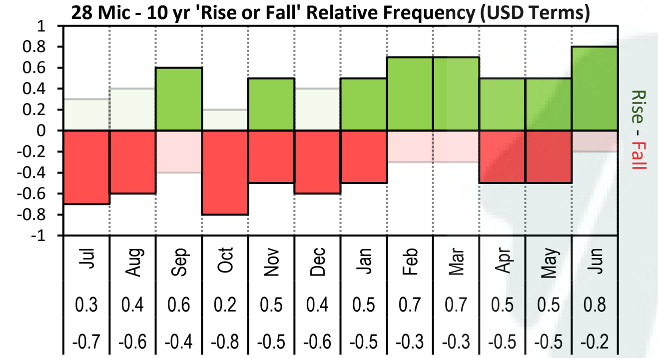
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0	0.2	0.1	0	0.1	0	0	0.1	0.2	0.1	0	0.2	0.3	0.2	0.5
Low	-0.1	-0.2	0	0	-0.4	-0.1	0	0	-0.1	0	-0.1	0	-0.3	-0.5	-0.2

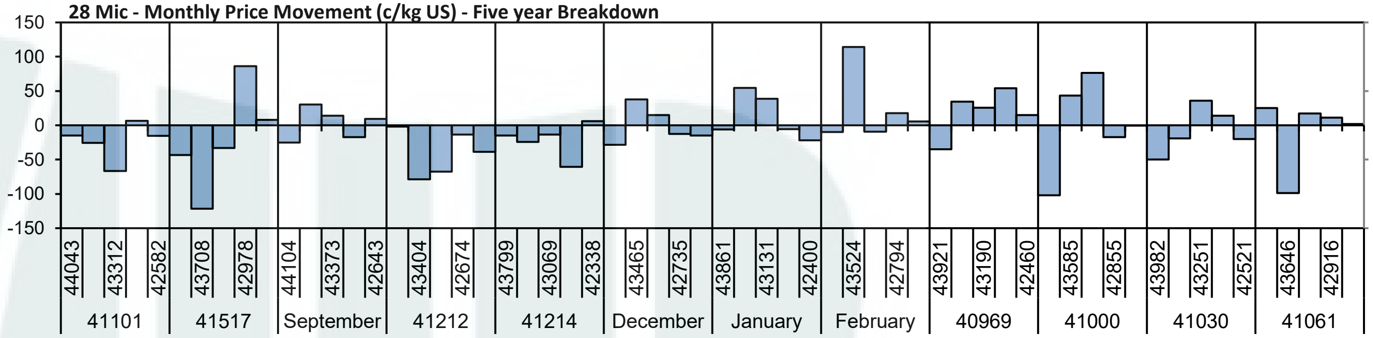


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

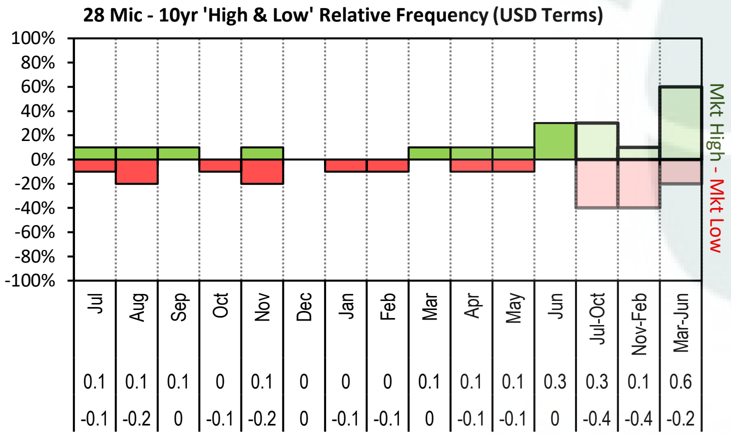


	Current	10yr ave
NRI	418	394
16* Mic	1,157	1,062
16.5* Mic	1,035	959
17* Mic	943	870
17.5* Mic	845	802
18 Mic	739	727
18.5 Mic	635	658
19 Mic	540	589
19.5 Mic	473	536
20 Mic	436	494
21 mic	407	463
22 mic	395	434
23 Mic	331	392
24 Mic	252	283
25 Mic	41	110
26 Mic		
28 Mic	-179	-229
30 Mic	-263	-334
32 Mic	-423	-464
MC	55	-27

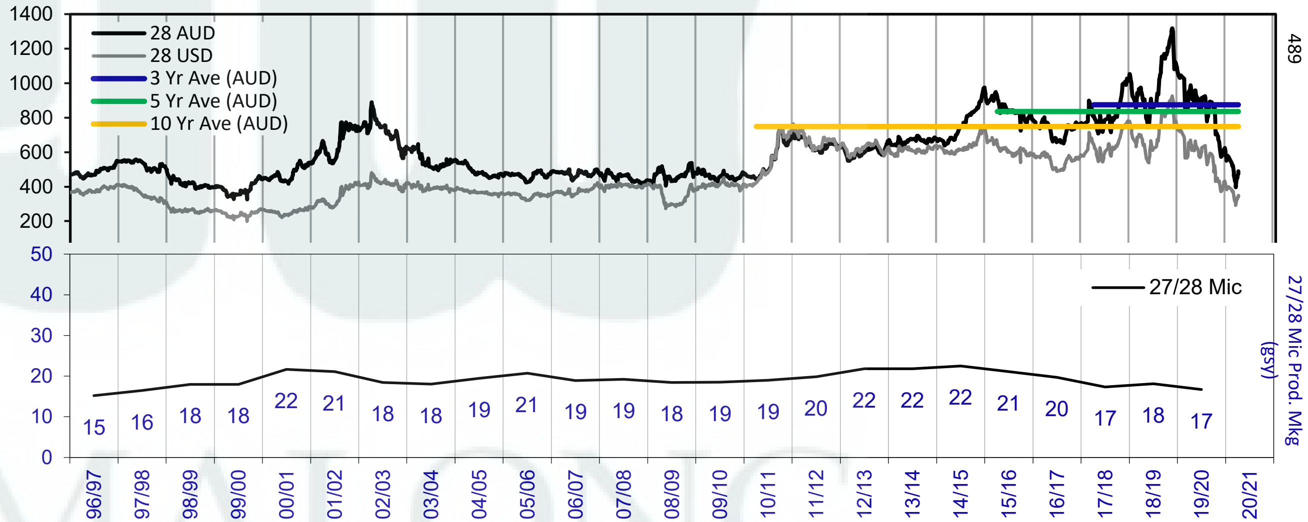


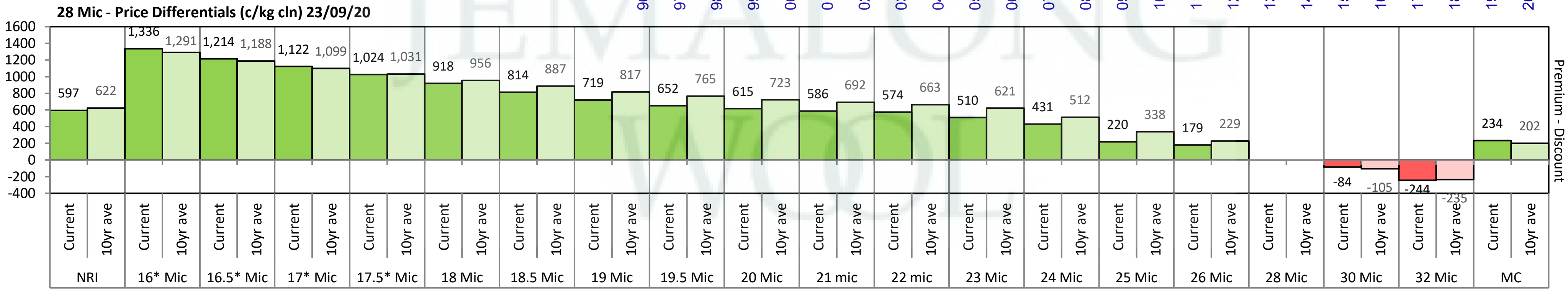


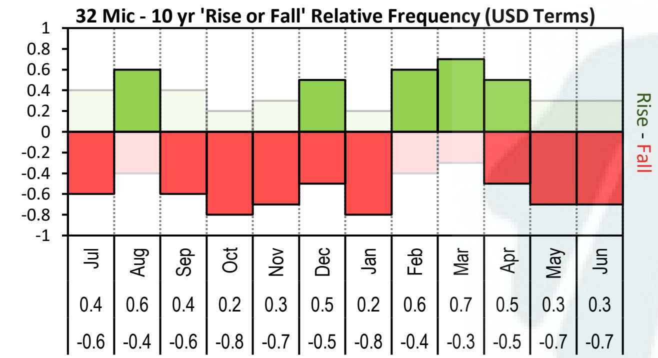
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

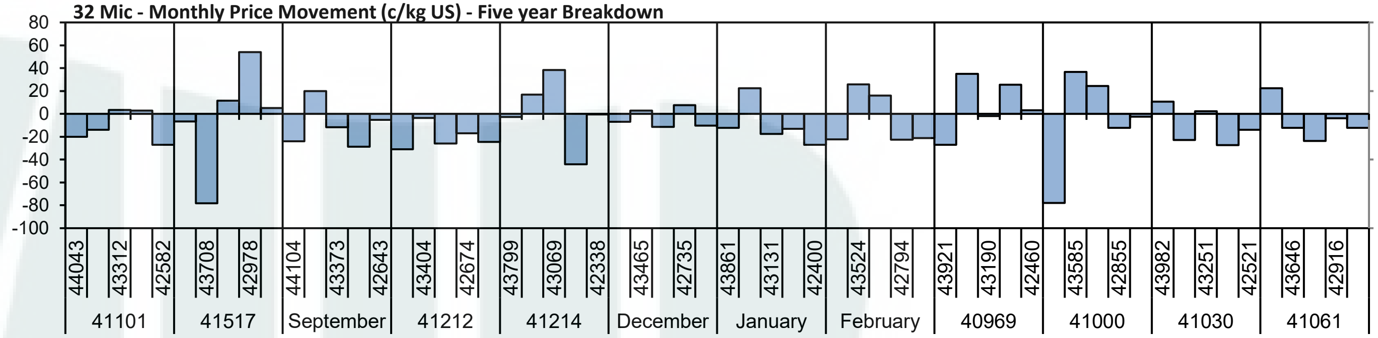


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

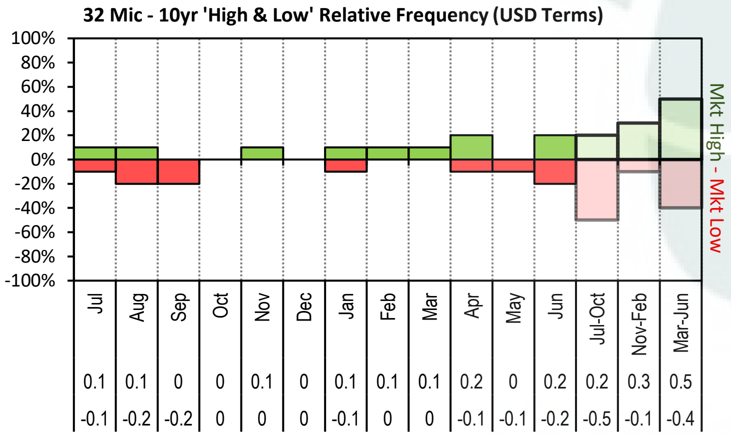




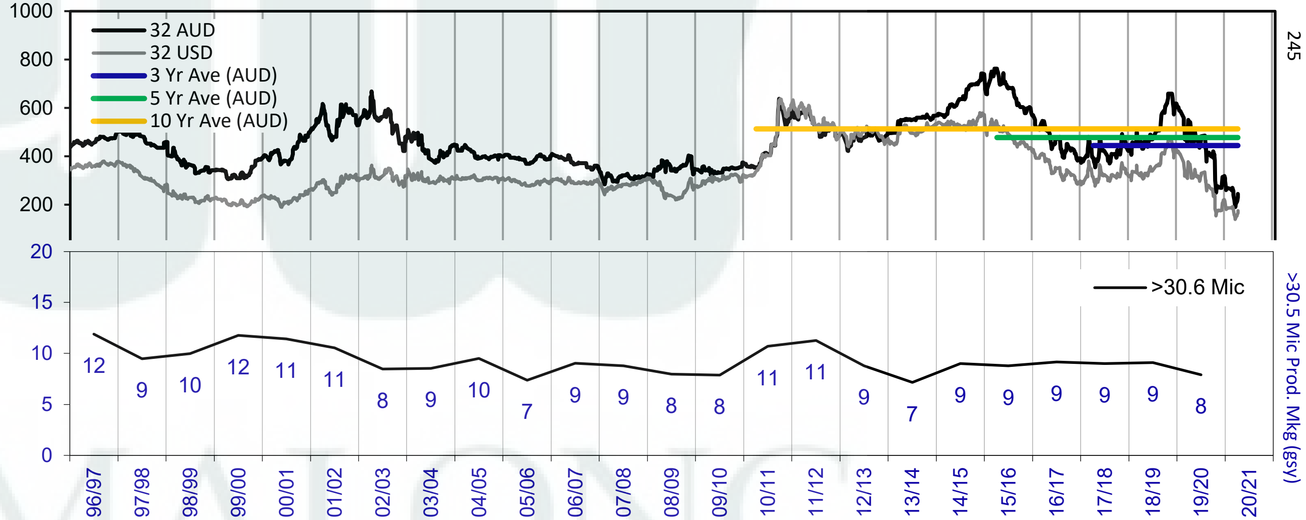


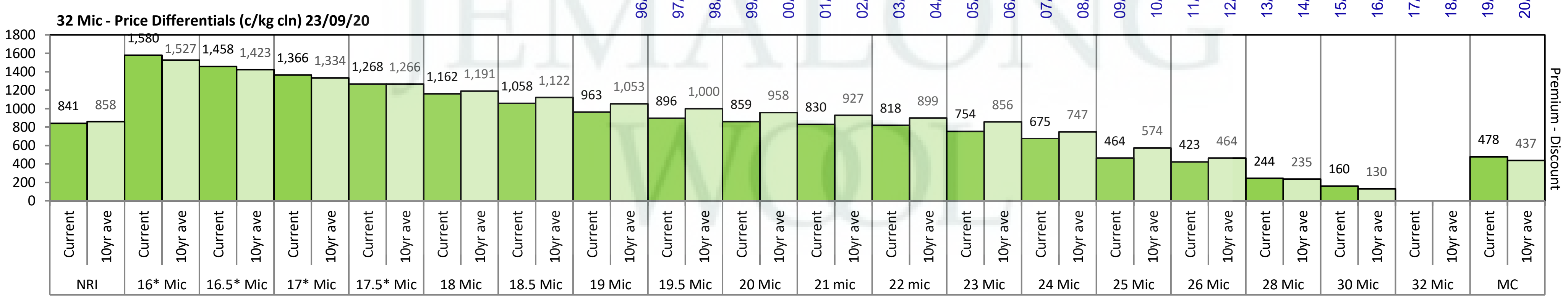


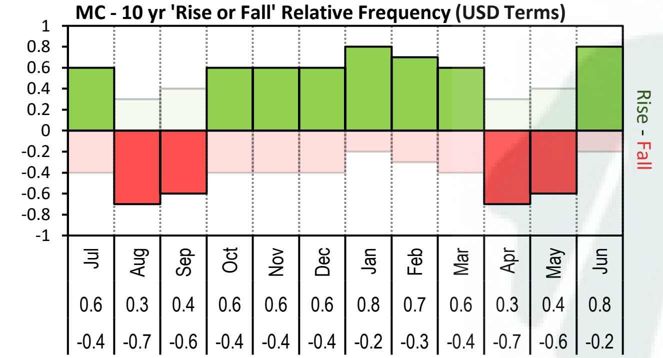
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

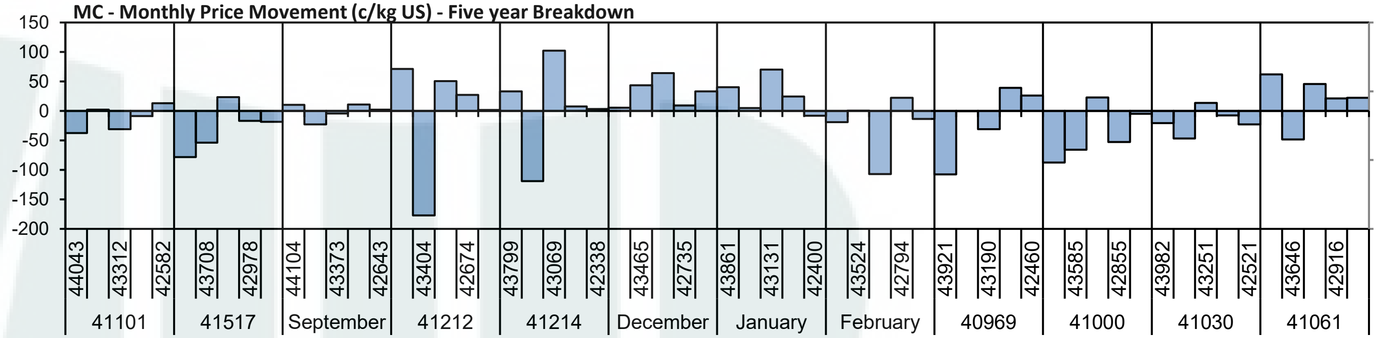


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

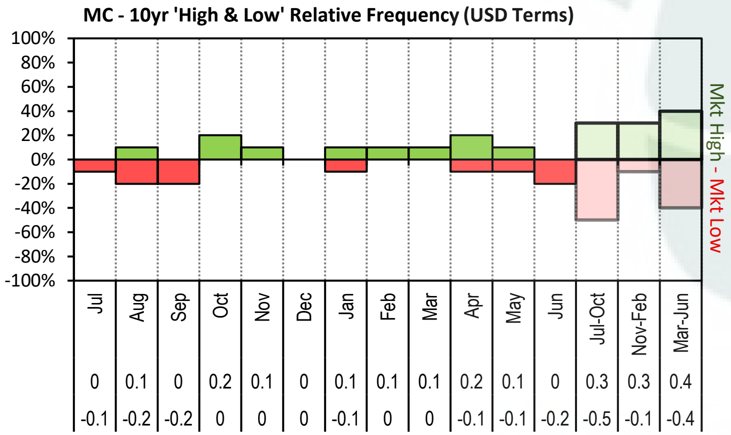




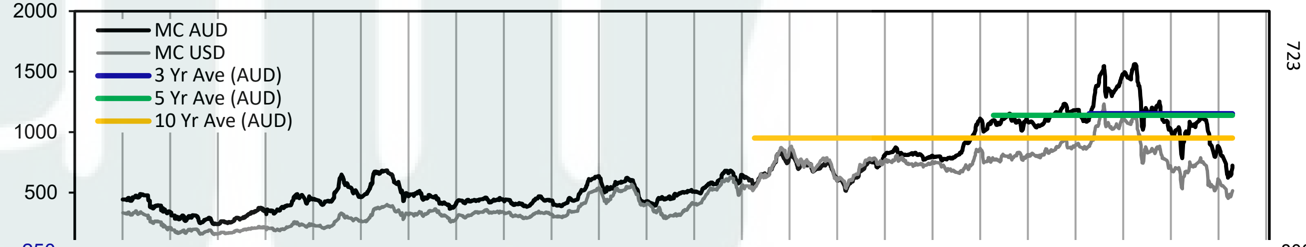


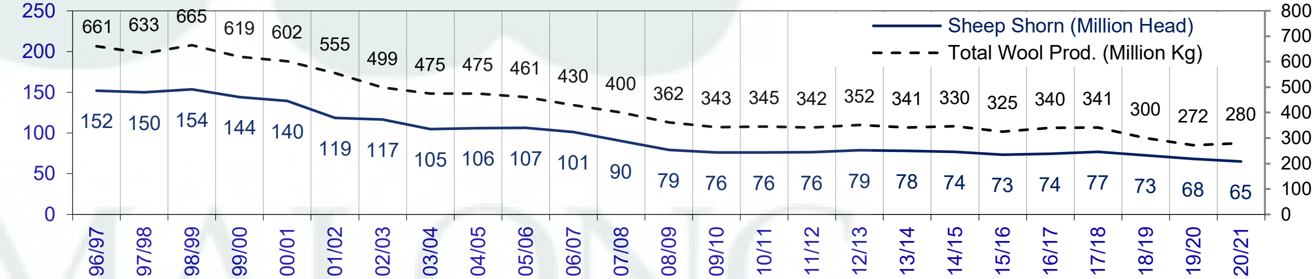


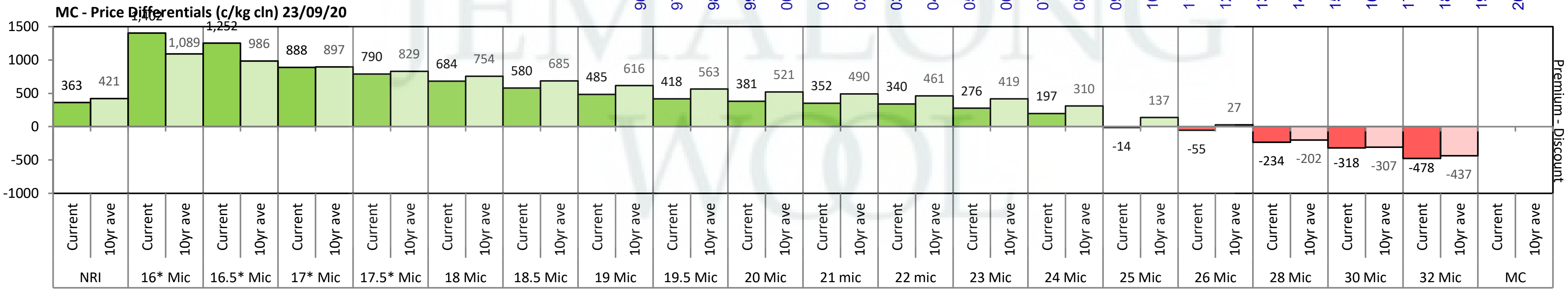
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

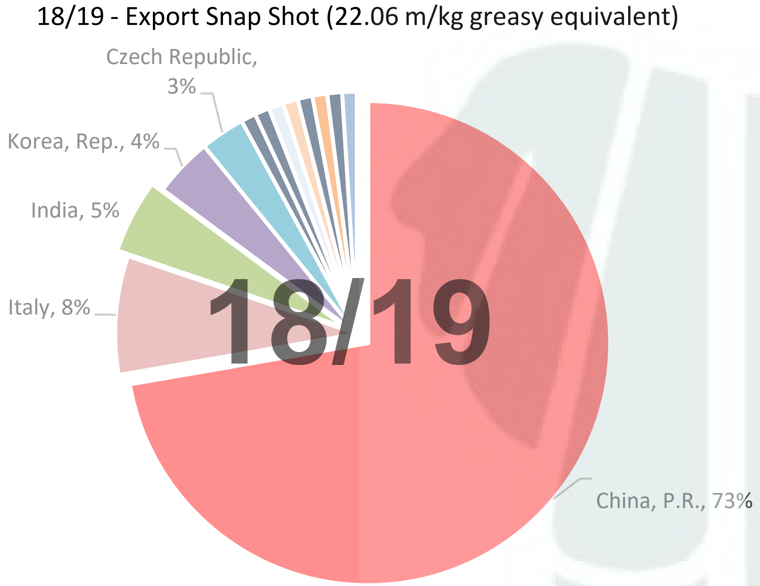


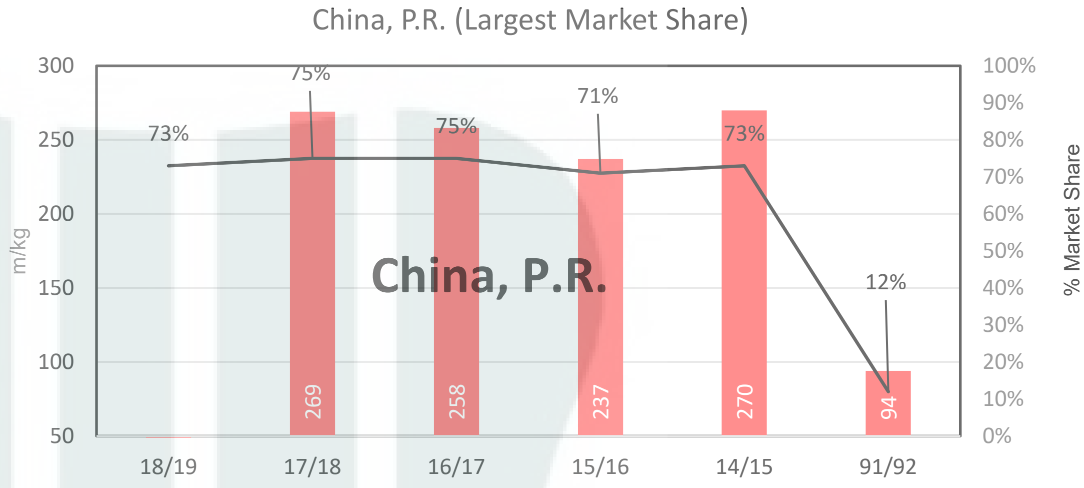
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

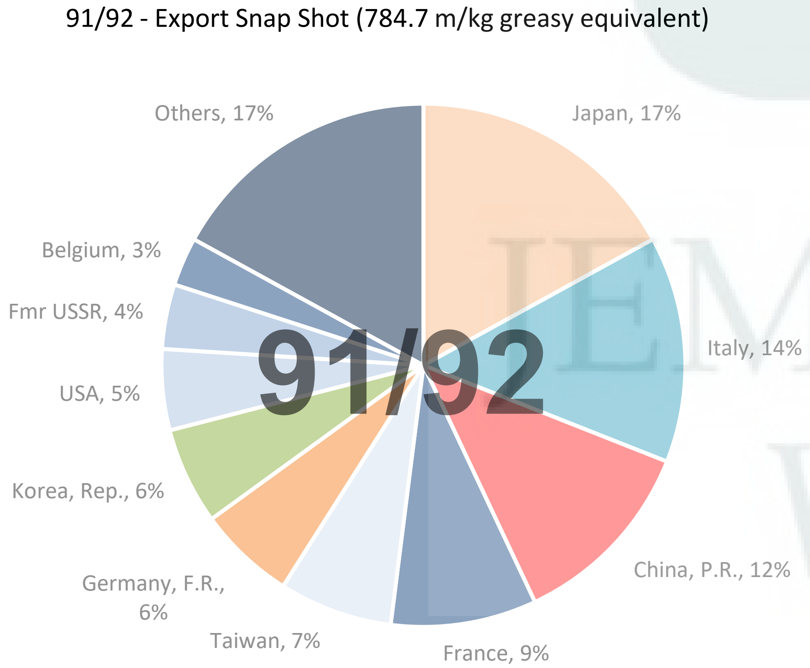







18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)
Czech Republic, 3%
Korea, Rep., 4%
India, 5%
Italy, 8%
18/19
China, P.R., 73%


China, P.R. (Largest Market Share)
m/kg
% Market Share
China, P.R.
73%
75%
75%
71%
73%
12%
269
258
237
270
94
18/19
17/18
16/17
15/16
14/15
91/92


91/92 - Export Snap Shot (784.7 m/kg greasy equivalent)
Others, 17%
Japan, 17%
Belgium, 3%
Fmr USSR, 4%
Italy, 14%
USA, 5%
Korea, Rep., 6%
China, P.R., 12%
Germany, F.R., 6%
Taiwan, 7%
France, 9%
91/92

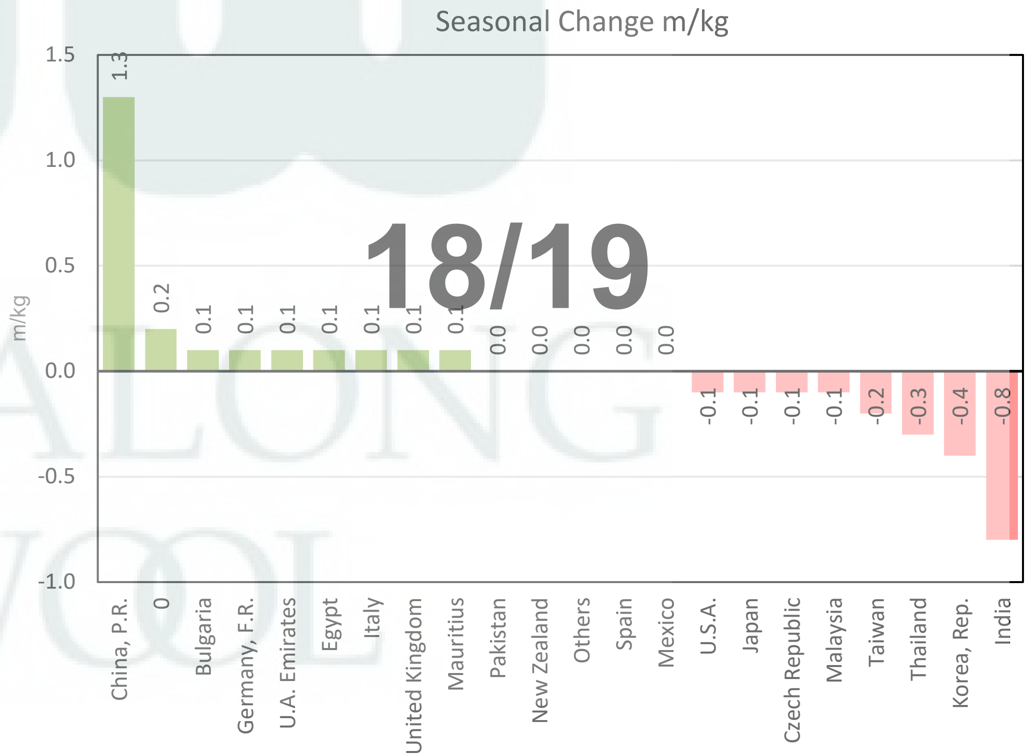

Seasonal Change m/kg
m/kg
18/19
China, P.R. 1.3
0 0.2
Bulgaria 0.1
Germany, F.R. 0.1
U.A. Emirates 0.1
Egypt 0.1
Italy 0.1
United Kingdom 0.1
Mauritius 0.1
Pakistan 0.0
New Zealand 0.0
Others 0.0
Spain 0.0
Mexico 0.0
U.S.A. -0.1
Japan -0.1
Czech Republic -0.1
Malaysia -0.1
Taiwan -0.2
Thailand -0.3
Korea, Rep. -0.4
India -0.8

Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$41	$38	$36	$34	$32	$29	$27	$26	$25	$24	$24	$22	$21	$16	$15	$11	$9	$6
	10yr ave.	$45	$43	$41	$40	$38	$37	$35	$34	$33	$32	$32	$31	$28	$24	$22	$17	$14	$12
30%	Current	$49	$46	$43	$41	$38	$35	$33	$31	$30	$29	$29	$27	$25	$19	$18	$13	$11	$7
	10yr ave.	$54	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
35%	Current	$57	$54	$51	$48	$44	$41	$38	$36	$35	$34	$33	$31	$29	$22	$21	$15	$13	$8
	10yr ave.	$64	$60	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
40%	Current	$66	$61	$58	$54	$51	$47	$43	$41	$40	$39	$38	$36	$33	$26	$24	$18	$15	$9
	10yr ave.	$73	$69	$66	$64	$61	$59	$56	$55	$53	$52	$51	$49	$45	$39	$35	$27	$23	$18
45%	Current	$74	$69	$65	$61	$57	$53	$49	$46	$45	$44	$43	$40	$37	$29	$27	$20	$16	$10
	10yr ave.	$82	$77	$74	$72	$69	$66	$63	$61	$60	$58	$57	$55	$51	$44	$40	$30	$26	$21
50%	Current	$82	$77	$72	$68	$63	$59	$54	$51	$50	$48	$48	$45	$41	$32	$30	$22	$18	$11
	10yr ave.	$91	$86	$83	$80	$77	$74	$70	$68	$66	$65	$64	$62	$57	$49	$44	$34	$29	$23
55%	Current	$90	$84	$80	$75	$70	$64	$60	$56	$55	$53	$53	$49	$46	$35	$33	$24	$20	$12
	10yr ave.	$100	$95	$91	$88	$84	$81	$78	$75	$73	$71	$70	$68	$62	$54	$48	$37	$32	$25
60%	Current	$99	$92	$87	$82	$76	$70	$65	$62	$60	$58	$57	$54	$50	$38	$36	$26	$22	$13
	10yr ave.	$109	$103	$99	$96	$92	$88	$85	$82	$79	$78	$76	$74	$68	$59	$53	$40	$35	$28
65%	Current	$107	$100	$94	$89	$82	$76	$71	$67	$65	$63	$62	$58	$54	$41	$39	$29	$24	$14
	10yr ave.	$118	$112	$107	$104	$100	$96	$92	$89	$86	$84	$83	$80	$74	$64	$57	$44	$38	$30
70%	Current	$115	$107	$101	$95	$89	$82	$76	$72	$70	$68	$67	$63	$58	$45	$42	$31	$26	$15
	10yr ave.	$127	$120	$116	$112	$107	$103	$99	$95	$93	$91	$89	$86	$79	$68	$62	$47	$41	$32
75%	Current	$123	$115	$109	$102	$95	$88	$82	$77	$75	$73	$72	$67	$62	$48	$45	$33	$27	$17
	10yr ave.	$136	$129	$124	$120	$115	$110	$106	$102	$99	$97	$95	$92	$85	$73	$66	$51	$43	$35
80%	Current	$131	$123	$116	$109	$101	$94	$87	$82	$79	$77	$77	$72	$66	$51	$48	$35	$29	$18
	10yr ave.	$145	$138	$132	$128	$123	$118	$113	$109	$106	$104	$102	$99	$91	$78	$70	$54	$46	$37
85%	Current	$140	$130	$123	$116	$108	$100	$92	$87	$84	$82	$81	$76	$70	$54	$51	$37	$31	$19
	10yr ave.	$154	$146	$140	$136	$130	$125	$120	$116	$113	$110	$108	$105	$96	$83	$75	$57	$49	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$37	$34	$32	$30	$28	$26	$24	$23	$22	$22	$21	$20	$18	$14	$13	$10	$8	$5
	10yr ave.	$40	$38	$37	$35	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$10
30%	Current	$44	$41	$39	$36	$34	$31	$29	$27	$26	$26	$26	$24	$22	$17	$16	$12	$10	$6
	10yr ave.	$48	$46	$44	$43	$41	$39	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$15	$12
35%	Current	$51	$48	$45	$42	$39	$36	$34	$32	$31	$30	$30	$28	$26	$20	$19	$14	$11	$7
	10yr ave.	$56	$54	$51	$50	$48	$46	$44	$42	$41	$40	$40	$38	$35	$30	$27	$21	$18	$14
40%	Current	$58	$54	$52	$48	$45	$42	$39	$37	$35	$34	$34	$32	$29	$23	$21	$16	$13	$8
	10yr ave.	$65	$61	$59	$57	$55	$52	$50	$48	$47	$46	$45	$44	$40	$35	$31	$24	$21	$16
45%	Current	$66	$61	$58	$54	$51	$47	$43	$41	$40	$39	$38	$36	$33	$26	$24	$18	$15	$9
	10yr ave.	$73	$69	$66	$64	$61	$59	$56	$55	$53	$52	$51	$49	$45	$39	$35	$27	$23	$18
50%	Current	$73	$68	$64	$61	$56	$52	$48	$46	$44	$43	$43	$40	$37	$28	$27	$20	$16	$10
	10yr ave.	$81	$76	$73	$71	$68	$65	$63	$61	$59	$58	$56	$55	$50	$43	$39	$30	$26	$21
55%	Current	$80	$75	$71	$67	$62	$57	$53	$50	$49	$47	$47	$44	$40	$31	$29	$22	$18	$11
	10yr ave.	$89	$84	$81	$78	$75	$72	$69	$67	$65	$63	$62	$60	$55	$48	$43	$33	$28	$23
60%	Current	$88	$82	$77	$73	$68	$63	$58	$55	$53	$52	$51	$48	$44	$34	$32	$23	$19	$12
	10yr ave.	$97	$92	$88	$85	$82	$79	$75	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
65%	Current	$95	$89	$84	$79	$73	$68	$63	$59	$57	$56	$55	$52	$48	$37	$35	$25	$21	$13
	10yr ave.	$105	$99	$95	$92	$89	$85	$81	$79	$76	$75	$73	$71	$66	$57	$51	$39	$33	$27
70%	Current	$102	$95	$90	$85	$79	$73	$68	$64	$62	$60	$60	$56	$52	$40	$37	$27	$23	$14
	10yr ave.	$113	$107	$103	$99	$95	$92	$88	$85	$82	$81	$79	$77	$71	$61	$55	$42	$36	$29
75%	Current	$110	$102	$97	$91	$84	$78	$72	$68	$66	$65	$64	$60	$55	$43	$40	$29	$24	$15
	10yr ave.	$121	$115	$110	$106	$102	$98	$94	$91	$88	$86	$85	$82	$76	$65	$59	$45	$39	$31
80%	Current	$117	$109	$103	$97	$90	$83	$77	$73	$71	$69	$68	$64	$59	$45	$43	$31	$26	$16
	10yr ave.	$129	$122	$117	$113	$109	$105	$100	$97	$94	$92	$90	$88	$81	$70	$63	$48	$41	$33
85%	Current	$124	$116	$110	$103	$96	$89	$82	$78	$75	$73	$72	$68	$63	$48	$45	$33	$28	$17
	10yr ave.	$137	$130	$125	$120	$116	$111	$106	$103	$100	$98	$96	$93	$86	$74	$66	$51	$44	$35

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg			Micron																	
Yield (Sch Dry)			16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	$32	$30	$28	$26	$25	$23	$21	$20	$19	$19	$19	$17	$16	$12	$12	$9	$7	$4
		10yr ave.	$35	$33	$32	$31	$30	$29	$27	$26	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
	30%	Current	$38	$36	$34	$32	$30	$27	$25	$24	$23	$23	$22	$21	$19	$15	$14	$10	$9	$5
		10yr ave.	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$29	$26	$23	$21	$16	$14	$11
	35%	Current	$45	$42	$39	$37	$34	$32	$30	$28	$27	$26	$26	$24	$23	$17	$16	$12	$10	$6
		10yr ave.	$49	$47	$45	$43	$42	$40	$38	$37	$36	$35	$35	$34	$31	$27	$24	$18	$16	$13
	40%	Current	$51	$48	$45	$42	$39	$36	$34	$32	$31	$30	$30	$28	$26	$20	$19	$14	$11	$7
		10yr ave.	$56	$54	$51	$50	$48	$46	$44	$42	$41	$40	$40	$38	$35	$30	$27	$21	$18	$14
	45%	Current	$57	$54	$51	$48	$44	$41	$38	$36	$35	$34	$33	$31	$29	$22	$21	$15	$13	$8
		10yr ave.	$64	$60	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
	50%	Current	$64	$60	$56	$53	$49	$46	$42	$40	$39	$38	$37	$35	$32	$25	$23	$17	$14	$9
		10yr ave.	$71	$67	$64	$62	$60	$57	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
	55%	Current	$70	$66	$62	$58	$54	$50	$47	$44	$43	$41	$41	$38	$35	$27	$26	$19	$16	$9
		10yr ave.	$78	$74	$71	$68	$66	$63	$60	$58	$57	$55	$54	$53	$49	$42	$38	$29	$25	$20
	60%	Current	$77	$72	$68	$64	$59	$55	$51	$48	$46	$45	$45	$42	$39	$30	$28	$21	$17	$10
		10yr ave.	$85	$80	$77	$74	$72	$69	$66	$64	$62	$61	$59	$58	$53	$46	$41	$31	$27	$22
	65%	Current	$83	$77	$73	$69	$64	$59	$55	$52	$50	$49	$48	$45	$42	$32	$30	$22	$18	$11
		10yr ave.	$92	$87	$83	$81	$78	$74	$71	$69	$67	$66	$64	$62	$57	$49	$44	$34	$29	$23
	70%	Current	$89	$83	$79	$74	$69	$64	$59	$56	$54	$53	$52	$49	$45	$35	$33	$24	$20	$12
		10yr ave.	$99	$94	$90	$87	$84	$80	$77	$74	$72	$71	$69	$67	$62	$53	$48	$37	$32	$25
	75%	Current	$96	$89	$85	$79	$74	$68	$63	$60	$58	$56	$56	$52	$48	$37	$35	$26	$21	$13
		10yr ave.	$106	$100	$96	$93	$90	$86	$82	$79	$77	$76	$74	$72	$66	$57	$51	$39	$34	$27
	80%	Current	$102	$95	$90	$85	$79	$73	$68	$64	$62	$60	$60	$56	$52	$40	$37	$27	$23	$14
		10yr ave.	$113	$107	$103	$99	$95	$92	$88	$85	$82	$81	$79	$77	$71	$61	$55	$42	$36	$29
	85%	Current	$109	$101	$96	$90	$84	$78	$72	$68	$66	$64	$63	$59	$55	$42	$40	$29	$24	$15
		10yr ave.	$120	$114	$109	$105	$101	$97	$93	$90	$88	$86	$84	$82	$75	$65	$58	$45	$38	$31

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$27	$26	$24	$23	$21	$20	$18	$17	$17	$16	$16	$15	$14	$11	$10	$7	$6	$4
	10yr ave.	$30	$29	$28	$27	$26	$25	$23	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
30%	Current	$33	$31	$29	$27	$25	$23	$22	$21	$20	$19	$19	$18	$17	$13	$12	$9	$7	$4
	10yr ave.	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$25	$23	$20	$18	$13	$12	$9
35%	Current	$38	$36	$34	$32	$30	$27	$25	$24	$23	$23	$22	$21	$19	$15	$14	$10	$9	$5
	10yr ave.	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$29	$26	$23	$21	$16	$14	$11
40%	Current	$44	$41	$39	$36	$34	$31	$29	$27	$26	$26	$26	$24	$22	$17	$16	$12	$10	$6
	10yr ave.	$48	$46	$44	$43	$41	$39	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$15	$12
45%	Current	$49	$46	$43	$41	$38	$35	$33	$31	$30	$29	$29	$27	$25	$19	$18	$13	$11	$7
	10yr ave.	$54	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
50%	Current	$55	$51	$48	$45	$42	$39	$36	$34	$33	$32	$32	$30	$28	$21	$20	$15	$12	$7
	10yr ave.	$61	$57	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$15
55%	Current	$60	$56	$53	$50	$46	$43	$40	$38	$36	$35	$35	$33	$30	$23	$22	$16	$13	$8
	10yr ave.	$67	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$45	$42	$36	$32	$25	$21	$17
60%	Current	$66	$61	$58	$54	$51	$47	$43	$41	$40	$39	$38	$36	$33	$26	$24	$18	$15	$9
	10yr ave.	$73	$69	$66	$64	$61	$59	$56	$55	$53	$52	$51	$49	$45	$39	$35	$27	$23	$18
65%	Current	$71	$66	$63	$59	$55	$51	$47	$44	$43	$42	$41	$39	$36	$28	$26	$19	$16	$10
	10yr ave.	$79	$75	$72	$69	$66	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$20
70%	Current	$77	$72	$68	$64	$59	$55	$51	$48	$46	$45	$45	$42	$39	$30	$28	$21	$17	$10
	10yr ave.	$85	$80	$77	$74	$72	$69	$66	$64	$62	$61	$59	$58	$53	$46	$41	$31	$27	$22
75%	Current	$82	$77	$72	$68	$63	$59	$54	$51	$50	$48	$48	$45	$41	$32	$30	$22	$18	$11
	10yr ave.	$91	$86	$83	$80	$77	$74	$70	$68	$66	$65	$64	$62	$57	$49	$44	$34	$29	$23
80%	Current	$88	$82	$77	$73	$68	$63	$58	$55	$53	$52	$51	$48	$44	$34	$32	$23	$19	$12
	10yr ave.	$97	$92	$88	$85	$82	$79	$75	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
85%	Current	$93	$87	$82	$77	$72	$66	$62	$58	$56	$55	$54	$51	$47	$36	$34	$25	$21	$12
	10yr ave.	$103	$98	$94	$90	$87	$83	$80	$77	$75	$73	$72	$70	$64	$55	$50	$38	$33	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$23	$21	$20	$19	$18	$16	$15	$14	$14	$13	$13	$12	$12	$9	$8	$6	$5	$3
	10yr ave.	$25	$24	$23	$22	$21	$20	$20	$19	$18	$18	$18	$17	$16	$14	$12	$9	$8	$6
30%	Current	$27	$26	$24	$23	$21	$20	$18	$17	$17	$16	$16	$15	$14	$11	$10	$7	$6	$4
	10yr ave.	$30	$29	$28	$27	$26	$25	$23	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
35%	Current	$32	$30	$28	$26	$25	$23	$21	$20	$19	$19	$19	$17	$16	$12	$12	$9	$7	$4
	10yr ave.	$35	$33	$32	$31	$30	$29	$27	$26	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
40%	Current	$37	$34	$32	$30	$28	$26	$24	$23	$22	$22	$21	$20	$18	$14	$13	$10	$8	$5
	10yr ave.	$40	$38	$37	$35	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$10
45%	Current	$41	$38	$36	$34	$32	$29	$27	$26	$25	$24	$24	$22	$21	$16	$15	$11	$9	$6
	10yr ave.	$45	$43	$41	$40	$38	$37	$35	$34	$33	$32	$32	$31	$28	$24	$22	$17	$14	$12
50%	Current	$46	$43	$40	$38	$35	$33	$30	$29	$28	$27	$27	$25	$23	$18	$17	$12	$10	$6
	10yr ave.	$50	$48	$46	$44	$43	$41	$39	$38	$37	$36	$35	$34	$32	$27	$24	$19	$16	$13
55%	Current	$50	$47	$44	$42	$39	$36	$33	$31	$30	$30	$29	$27	$25	$19	$18	$13	$11	$7
	10yr ave.	$55	$53	$50	$49	$47	$45	$43	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$14
60%	Current	$55	$51	$48	$45	$42	$39	$36	$34	$33	$32	$32	$30	$28	$21	$20	$15	$12	$7
	10yr ave.	$61	$57	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$15
65%	Current	$59	$55	$52	$49	$46	$42	$39	$37	$36	$35	$35	$32	$30	$23	$22	$16	$13	$8
	10yr ave.	$66	$62	$60	$58	$55	$53	$51	$49	$48	$47	$46	$45	$41	$35	$32	$24	$21	$17
70%	Current	$64	$60	$56	$53	$49	$46	$42	$40	$39	$38	$37	$35	$32	$25	$23	$17	$14	$9
	10yr ave.	$71	$67	$64	$62	$60	$57	$55	$53	$51	$50	$49	$48	$44	$38	$34	$26	$23	$18
75%	Current	$68	$64	$60	$57	$53	$49	$45	$43	$41	$40	$40	$37	$35	$27	$25	$18	$15	$9
	10yr ave.	$76	$72	$69	$66	$64	$61	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$19
80%	Current	$73	$68	$64	$61	$56	$52	$48	$46	$44	$43	$43	$40	$37	$28	$27	$20	$16	$10
	10yr ave.	$81	$76	$73	$71	$68	$65	$63	$61	$59	$58	$56	$55	$50	$43	$39	$30	$26	$21
85%	Current	$78	$72	$68	$64	$60	$55	$51	$48	$47	$46	$45	$42	$39	$30	$28	$21	$17	$10
	10yr ave.	$86	$81	$78	$75	$72	$70	$67	$64	$63	$61	$60	$58	$54	$46	$42	$32	$27	$22

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

Table 13: Returns pr head for skirted fleece wool.

Skirted FLC Weight 4 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$18	$17	$16	$15	$14	$13	$12	$11	$11	$11	$11	$10	$9	$7	$7	$5	$4	$2
	10yr ave.	$20	$19	$18	$18	$17	$16	$16	$15	$15	$14	$14	$14	$13	$11	$10	$7	$6	$5
30%	Current	$22	$20	$19	$18	$17	$16	$14	$14	$13	$13	$13	$12	$11	$9	$8	$6	$5	$3
	10yr ave.	$24	$23	$22	$21	$20	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
35%	Current	$26	$24	$23	$21	$20	$18	$17	$16	$15	$15	$15	$14	$13	$10	$9	$7	$6	$3
	10yr ave.	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$10	$9	$7
40%	Current	$29	$27	$26	$24	$23	$21	$19	$18	$18	$17	$17	$16	$15	$11	$11	$8	$6	$4
	10yr ave.	$32	$31	$29	$28	$27	$26	$25	$24	$24	$23	$23	$22	$20	$17	$16	$12	$10	$8
45%	Current	$33	$31	$29	$27	$25	$23	$22	$21	$20	$19	$19	$18	$17	$13	$12	$9	$7	$4
	10yr ave.	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$25	$23	$20	$18	$13	$12	$9
50%	Current	$37	$34	$32	$30	$28	$26	$24	$23	$22	$22	$21	$20	$18	$14	$13	$10	$8	$5
	10yr ave.	$40	$38	$37	$35	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$20	$15	$13	$10
55%	Current	$40	$37	$35	$33	$31	$29	$27	$25	$24	$24	$23	$22	$20	$16	$15	$11	$9	$5
	10yr ave.	$44	$42	$40	$39	$38	$36	$34	$33	$32	$32	$31	$30	$28	$24	$21	$16	$14	$11
60%	Current	$44	$41	$39	$36	$34	$31	$29	$27	$26	$26	$26	$24	$22	$17	$16	$12	$10	$6
	10yr ave.	$48	$46	$44	$43	$41	$39	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$15	$12
65%	Current	$47	$44	$42	$39	$37	$34	$31	$30	$29	$28	$28	$26	$24	$18	$17	$13	$11	$6
	10yr ave.	$52	$50	$48	$46	$44	$43	$41	$39	$38	$37	$37	$36	$33	$28	$25	$19	$17	$13
70%	Current	$51	$48	$45	$42	$39	$36	$34	$32	$31	$30	$30	$28	$26	$20	$19	$14	$11	$7
	10yr ave.	$56	$54	$51	$50	$48	$46	$44	$42	$41	$40	$40	$38	$35	$30	$27	$21	$18	$14
75%	Current	$55	$51	$48	$45	$42	$39	$36	$34	$33	$32	$32	$30	$28	$21	$20	$15	$12	$7
	10yr ave.	$61	$57	$55	$53	$51	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$15
80%	Current	$58	$54	$52	$48	$45	$42	$39	$37	$35	$34	$34	$32	$29	$23	$21	$16	$13	$8
	10yr ave.	$65	$61	$59	$57	$55	$52	$50	$48	$47	$46	$45	$44	$40	$35	$31	$24	$21	$16
85%	Current	$62	$58	$55	$51	$48	$44	$41	$39	$38	$37	$36	$34	$31	$24	$23	$17	$14	$8
	10yr ave.	$69	$65	$62	$60	$58	$56	$53	$51	$50	$49	$48	$47	$43	$37	$33	$25	$22	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$14	$13	$12	$11	$11	$10	$9	$9	$8	$8	$8	$7	$7	$5	$5	$4	$3	$2
	10yr ave.	$15	$14	$14	$13	$13	$12	$12	$11	$11	$11	$11	$10	$9	$8	$7	$6	$5	$4
30%	Current	$16	$15	$14	$14	$13	$12	$11	$10	$10	$10	$10	$9	$8	$6	$6	$4	$4	$2
	10yr ave.	$18	$17	$17	$16	$15	$15	$14	$14	$13	$13	$13	$12	$11	$10	$9	$7	$6	$5
35%	Current	$19	$18	$17	$16	$15	$14	$13	$12	$12	$11	$11	$10	$10	$7	$7	$5	$4	$3
	10yr ave.	$21	$20	$19	$19	$18	$17	$16	$16	$15	$15	$15	$14	$13	$11	$10	$8	$7	$5
40%	Current	$22	$20	$19	$18	$17	$16	$14	$14	$13	$13	$13	$12	$11	$9	$8	$6	$5	$3
	10yr ave.	$24	$23	$22	$21	$20	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
45%	Current	$25	$23	$22	$20	$19	$18	$16	$15	$15	$15	$14	$13	$12	$10	$9	$7	$5	$3
	10yr ave.	$27	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$17	$15	$13	$10	$9	$7
50%	Current	$27	$26	$24	$23	$21	$20	$18	$17	$17	$16	$16	$15	$14	$11	$10	$7	$6	$4
	10yr ave.	$30	$29	$28	$27	$26	$25	$23	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
55%	Current	$30	$28	$27	$25	$23	$21	$20	$19	$18	$18	$18	$16	$15	$12	$11	$8	$7	$4
	10yr ave.	$33	$32	$30	$29	$28	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$8
60%	Current	$33	$31	$29	$27	$25	$23	$22	$21	$20	$19	$19	$18	$17	$13	$12	$9	$7	$4
	10yr ave.	$36	$34	$33	$32	$31	$29	$28	$27	$26	$26	$25	$25	$23	$20	$18	$13	$12	$9
65%	Current	$36	$33	$31	$30	$27	$25	$24	$22	$22	$21	$21	$19	$18	$14	$13	$10	$8	$5
	10yr ave.	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
70%	Current	$38	$36	$34	$32	$30	$27	$25	$24	$23	$23	$22	$21	$19	$15	$14	$10	$9	$5
	10yr ave.	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$29	$26	$23	$21	$16	$14	$11
75%	Current	$41	$38	$36	$34	$32	$29	$27	$26	$25	$24	$24	$22	$21	$16	$15	$11	$9	$6
	10yr ave.	$45	$43	$41	$40	$38	$37	$35	$34	$33	$32	$32	$31	$28	$24	$22	$17	$14	$12
80%	Current	$44	$41	$39	$36	$34	$31	$29	$27	$26	$26	$26	$24	$22	$17	$16	$12	$10	$6
	10yr ave.	$48	$46	$44	$43	$41	$39	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$15	$12
85%	Current	$47	$43	$41	$39	$36	$33	$31	$29	$28	$27	$27	$25	$23	$18	$17	$12	$10	$6
	10yr ave.	$51	$49	$47	$45	$43	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$16	$13

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

Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight 2 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$9	$9	$8	$8	$7	$7	$6	$6	$6	$5	$5	$5	$5	$4	$3	$2	$2	$1
	10yr ave.	$10	$10	$9	$9	$9	$8	$8	$8	$7	$7	$7	$7	$6	$5	$5	$4	$3	$3
30%	Current	$11	$10	$10	$9	$8	$8	$7	$7	$7	$6	$6	$6	$6	$4	$4	$3	$2	$1
	10yr ave.	$12	$11	$11	$11	$10	$10	$9	$9	$9	$9	$8	$8	$8	$7	$6	$4	$4	$3
35%	Current	$13	$12	$11	$11	$10	$9	$8	$8	$8	$8	$7	$7	$6	$5	$5	$3	$3	$2
	10yr ave.	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$10	$10	$9	$8	$7	$5	$5	$4
40%	Current	$15	$14	$13	$12	$11	$10	$10	$9	$9	$9	$9	$8	$7	$6	$5	$4	$3	$2
	10yr ave.	$16	$15	$15	$14	$14	$13	$13	$12	$12	$12	$11	$11	$10	$9	$8	$6	$5	$4
45%	Current	$16	$15	$14	$14	$13	$12	$11	$10	$10	$10	$10	$9	$8	$6	$6	$4	$4	$2
	10yr ave.	$18	$17	$17	$16	$15	$15	$14	$14	$13	$13	$13	$12	$11	$10	$9	$7	$6	$5
50%	Current	$18	$17	$16	$15	$14	$13	$12	$11	$11	$11	$11	$10	$9	$7	$7	$5	$4	$2
	10yr ave.	$20	$19	$18	$18	$17	$16	$16	$15	$15	$14	$14	$14	$13	$11	$10	$7	$6	$5
55%	Current	$20	$19	$18	$17	$15	$14	$13	$13	$12	$12	$12	$11	$10	$8	$7	$5	$4	$3
	10yr ave.	$22	$21	$20	$19	$19	$18	$17	$17	$16	$16	$16	$15	$14	$12	$11	$8	$7	$6
60%	Current	$22	$20	$19	$18	$17	$16	$14	$14	$13	$13	$13	$12	$11	$9	$8	$6	$5	$3
	10yr ave.	$24	$23	$22	$21	$20	$20	$19	$18	$18	$17	$17	$16	$15	$13	$12	$9	$8	$6
65%	Current	$24	$22	$21	$20	$18	$17	$16	$15	$14	$14	$14	$13	$12	$9	$9	$6	$5	$3
	10yr ave.	$26	$25	$24	$23	$22	$21	$20	$20	$19	$19	$18	$18	$16	$14	$13	$10	$8	$7
70%	Current	$26	$24	$23	$21	$20	$18	$17	$16	$15	$15	$15	$14	$13	$10	$9	$7	$6	$3
	10yr ave.	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$19	$18	$15	$14	$10	$9	$7
75%	Current	$27	$26	$24	$23	$21	$20	$18	$17	$17	$16	$16	$15	$14	$11	$10	$7	$6	$4
	10yr ave.	$30	$29	$28	$27	$26	$25	$23	$23	$22	$22	$21	$21	$19	$16	$15	$11	$10	$8
80%	Current	$29	$27	$26	$24	$23	$21	$19	$18	$18	$17	$17	$16	$15	$11	$11	$8	$6	$4
	10yr ave.	$32	$31	$29	$28	$27	$26	$25	$24	$24	$23	$23	$22	$20	$17	$16	$12	$10	$8
85%	Current	$31	$29	$27	$26	$24	$22	$21	$19	$19	$18	$18	$17	$16	$12	$11	$8	$7	$4
	10yr ave.	$34	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$18	$17	$13	$11	$9

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