JEMALONG WOOL BULLETIN

(week ending 26/09/2019)

Table 1: Northern Region Micron Price Guides

WEEK 13			12 MONTH COMPARISONS						3 YEAR COMPARISONS					10 YEAR COMPARISONS				
MPG	26/09/2019 Current Price	19/09/2019 Weekly Change	26/09/2018 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	1635	+65 4.1%	2099	-464 -22%	1378	+257 19%	2074	-439 -21%	1323	2163	1771	-136 -8%	35%	894	2163	1324	+311 23%	80%
15*	2245	-25 -1.1%	3410	-1165 -34%	2120	+125 6%	3410	-1165 -34%	1755	3700	~2754	-509 -18%	14%	1412	3700	~2118	+127 6%	64%
15.5*	2195	-25 -1.1%	3260	-1065 -33%	2050	+75 7%	3260	-1065 -33%	1716	3450	~2693	-498 -18%	14%	1380	3450	~2071	+124 6%	64%
16*	2085	+35 1.7%	3110	-1025 -33%	1970	+115 6%	3110	-1025 -33%	1630	3300	2558	-473 -18%	14%	1311	3300	1967	+118 6%	64%
16.5	2060	+60 3.0%	3090	-1030 -33%	1850	+210 11%	3057	-997 -33%	1622	3187	2480	-420 -17%	14%	1276	3187	1870	+190 10%	66%
17	2003	+36 1.8%	2958	-955 -32%	1807	+196 11%	2948	-945 -32%	1613	3008	2402	-399 -17%	13%	1203	3008	1777	+226 13%	67%
17.5	1985	+45 2.3%	2800	-815 -29%	1778	+207 12%	2762	-777 -28%	1610	2845	2323	-338 -15%	13%	1175	2845	1718	+267 16%	67%
18	1965	+63 3.3%	2625	-660 -25%	1752	+213 12%	2615	-650 -25%	1600	2708	2233	-268 -12%	14%	1142	2708	1655	+310 19%	69%
18.5	1912	+56 3.0%	2518	-606 -24%	1687	+225 13%	2501	-589 -24%	1576	2591	2135	-223 -10%	15%	1097	2591	1587	+325 20%	73%
19	1871	+96 5.4%	2393	-522 -22%	1543	+328 21%	2422	-551 -23%	1524	2465	2033	-162 -8%	29%	1045	2465	1517	+354 23%	79%
19.5	1853	+94 5.3%	2295	-442 -19%	1488	+365 25%	2404	-551 -23%	1473	2404	1963	-110 -6%	41%	961	2404	1461	+392 27%	82%
20	1843	+100 5.7%	2254	-411 -18%	1460	+383 26%	2391	-548 -23%	1409	2391	1903	-60 -3%	45%	910	2391	1415	+428 30%	83%
21	1828	+101 5.8%	2213	-385 -17%	1444	+384 27%	2368	-540 -23%	1353	2368	1846	-18 -1%	49%	887	2368	1384	+444 32%	84%
22	1715	+89 5.5%	2166	-451 -21%	1473	+242 16%	2342	-627 -27%	1298	2342	1805	-90 -5%	46%	861	2342	1355	+360 27%	84%
23	1677	+78 4.9%	2177	-500 -23%	1447	+230 16%	2212	-535 -24%	1313	2316	1751	-74 -4%	49%	833	2316	1317	+360 27%	84%
24	1560	+67 4.5%	2008	-448 -22%	1359	+201 15%	2016	-456 -23%	1218	2114	1604	-44 -3%	49%	779	2114	1213	+347 29%	85%
25	1346	+56 4.3%	1693	-347 -20%	1176	+170 14%	1701	-355 -21%	1023	1801	1357	-11 -1%	56%	657	1801	1049	+297 28%	86%
26	1240	+45 3.8%	1411	-171 -12%	1100	+140 13%	1523	-283 -19%	896	1545	1206	+34 3%	59%	576	1545	939	+301 32%	88%
28	988	+35 3.7%	924	+64 7%	745	+243 33%	1318	-330 -25%	651	1318	872	+116 13%	74%	440	1318	720	+268 37%	92%
30	814	+23 2.9%	710	+104 15%	636	+178 28%	998	-184 -18%	514	998	675	+139 21%	84%	383	998	624	+190 30%	90%
32	541	0	443	+98 22%	432	+109 25%	659	-118 -18%	354	659	465	+76 16%	84%	333	762	510	+31 6%	58%
MC	993	+59 6.3%	1456	-463 -32%	784	+209 27%	1419	-426 -30%	784	1563	1218	-225 -18%	6%	559	1563	918	+75 8%	58%

AU BALES OFFERED	27,458
AU BALES SOLD	25,384
AU PASSED-IN%	7.6%
AUD/USD	0.6752 -0.6%

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

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

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

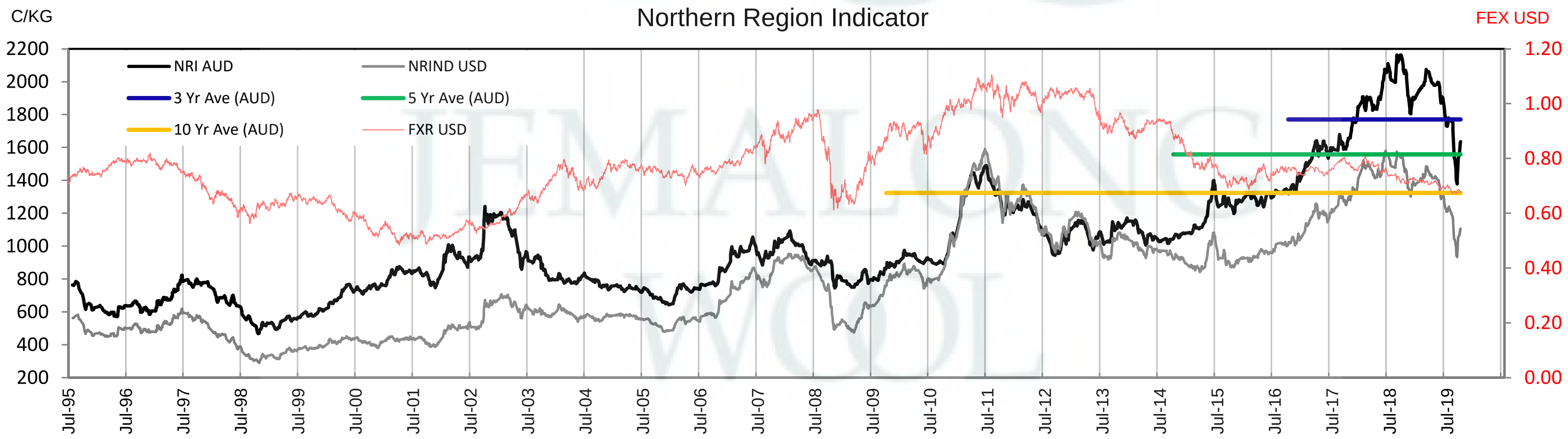
MARKET COMMENTARY Source: AWEX

This week's market continued to track upward, recording increases for the third consecutive series. From the opening hammer on the first day, it was immediately apparent that large rises were on the cards. Main buyer interest was in the 18.5 micron and coarser range, resulting in these wools getting progressively dearer as the day wore on, leaving the NRI to close at 1630 +60 cents. The second selling day was more subdued, with only marginal increases recorded, leaving the NRI to close the series at closing at 1635.

In the last three weeks, the NRI has bounced back 257 cents, 69% of what it had lost since the mid-year recess. Sellers were understandably keen to accept the increased prices, resulting in a national passed in rate of only 7.6%. However, it is worth noting that the fleece market softened toward the end of the series, with the Western region (who are late sellers due to the different time zone) recording falls of 30-70 cents on the final day.

Skirtings followed a similar path to the fleece, with strong competition helping to push prices up by 40-70 cents.

Next week's national offering has increased considerably as a result of the price rises, currently there are 40,999 bales rostered nationally



JEMALONG WOOL BULLETIN

(week ending 26/09/2019)

Table 2: Three Year Decile Table, since: 1/09/2016

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	2005	1956	1931	1900	1861	1805	1729	1636	1535	1438	1388	1349	1268	1102	996	708	551	388	1026
2	20%	2176	2155	2147	2124	2073	1963	1812	1699	1595	1499	1441	1374	1311	1148	1045	745	570	408	1093
3	30%	2302	2277	2233	2188	2139	2023	1873	1751	1639	1546	1484	1438	1365	1186	1078	762	581	423	1132
4	40%	2440	2378	2320	2272	2195	2092	1944	1823	1727	1647	1570	1508	1425	1224	1110	792	597	433	1163
5	50%	2550	2524	2459	2388	2291	2146	2044	1999	1927	1851	1811	1746	1569	1287	1153	835	636	448	1180
6	60%	2630	2567	2513	2463	2357	2230	2136	2064	2021	1992	1982	1919	1709	1433	1242	882	695	460	1210
7	70%	2738	2662	2604	2518	2397	2300	2216	2195	2174	2154	2123	2030	1820	1526	1341	944	708	471	1323
8	80%	3150	2972	2766	2572	2437	2361	2297	2277	2259	2233	2215	2177	1910	1602	1415	1015	743	507	1382
9	90%	3223	3039	2850	2689	2525	2413	2351	2314	2294	2274	2260	2212	2009	1692	1485	1114	914	589	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2085	2060	2003	1985	1965	1912	1871	1853	1843	1828	1715	1677	1560	1346	1240	988	814	541	993
3 Yr Percentile		14%	14%	13%	13%	14%	15%	29%	41%	45%	49%	46%	49%	49%	56%	59%	74%	84%	84%	6%

Table 3: Ten Year Decile Table, sinc 1/09/2009

Decile	%	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32	MC
1	10%	1415	1345	1268	1226	1190	1154	1108	1060	998	980	951	921	847	751	643	483	431	371	625
2	20%	1530	1408	1313	1281	1245	1217	1182	1149	1133	1127	1105	1077	1004	873	770	612	546	416	696
3	30%	1570	1478	1380	1335	1305	1272	1241	1197	1180	1165	1152	1130	1053	900	806	644	575	451	747
4	40%	1605	1534	1467	1438	1405	1369	1314	1289	1249	1236	1211	1184	1081	924	831	665	590	479	794
5	50%	1685	1591	1564	1543	1506	1463	1412	1374	1338	1309	1274	1233	1119	990	883	686	618	500	827
6	60%	1996	1867	1697	1627	1585	1533	1500	1449	1396	1366	1335	1298	1193	1066	976	748	635	546	1026
7	70%	2285	2207	2181	2072	1989	1857	1665	1535	1482	1438	1396	1356	1268	1149	1053	797	669	568	1088
8	80%	2595	2480	2386	2271	2164	2036	1886	1763	1652	1572	1510	1449	1372	1215	1123	846	715	599	1146
9	90%	2750	2668	2558	2502	2387	2259	2179	2159	2143	2129	2109	1960	1807	1500	1319	941	804	659	1248
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2085	2060	2003	1985	1965	1912	1871	1853	1843	1828	1715	1677	1560	1346	1240	988	814	541	993
10 Yr Percentile		64%	66%	67%	67%	69%	73%	79%	82%	83%	84%	84%	84%	85%	86%	88%	92%	90%	58%	58%

Definitions:

* A Percentile, is a value on a scale of one hundred that indicates the percent of a distribution that is equal to or below it. In general a percentile between 25% and 75% is considered normal, a percentile below 25% is considered below normal and a percentile above 75% is considered above normal.

Three and ten year percentiles shown on the bottom line of table 2 & 3 (above) and in table 1 (on page 1), detail the amount of time during the past 3 & 10 years where the market has traded either at or below its current price.

* Deciles are a method of sorting ranked data into 10 equal groups. The data may be ranked from largest to smallest or vice versa.

The above Decile tables sort price Percentiles into 10 equal groups (in ascending order), with table 2 ranking the previous 3 years prices, while table 3 ranks prices over the previous 10 years.

Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 2136 for 60% of the time, over the past three years.

In Table 3, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1500 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 26/09/19

Any highlighted in yellow are recent trades, trading since: Friday, 20 September 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 247)	18um (2 Traded)	18.5um (0 Traded)	19um (129 Traded)	19.5um (0 Traded)	21um (93 Traded)	22um (0 Traded)	23um (0 Traded)	28um (22 Traded)	30um (1 Traded)
Sep-2019	(39)			4/09/19 **1540** (15)		12/09/19 **1650** (21)			27/08/19 **830** (3)	
Oct-2019	(68)			26/09/19 **1790** (29)		26/09/19 **1750** (34)			18/09/19 **900** (5)	
Nov-2019	(60)			26/09/19 **1850** (34)		10/09/19 **1535** (22)			10/09/19 **850** (4)	
Dec-2019	(27)			19/09/19 **1720** (13)		13/09/19 **1620** (9)			10/09/19 **850** (4)	12/07/19 **765** (1)
Jan-2020	(7)			28/08/19 **1610** (3)		18/09/19 **1630** (3)			14/05/19 **1020** (1)	
Feb-2020	(10)			25/09/19 **1800** (10)						
Mar-2020	(2)	17/09/19 **1800** (1)		16/09/19 **1700** (1)						
Apr-2020	(10)	20/09/19 **1800** (1)		25/09/19 **1800** (4)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020	(2)			11/09/19 **1650** (1)		18/09/19 **1580** (1)				
Jun-2020	(1)					18/09/19 **1600** (1)				
Jul-2020	(3)			7/05/19 **2155** (3)						
Aug-2020	(1)								14/05/19 **1000** (1)	
Sep-2020										
Oct-2020	(6)			3/09/19 **1550** (6)						
Nov-2020	(1)			9/05/19 **2125** (1)						
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(2)			7/05/19 **2155** (2)						
Feb-2021	(1)								9/05/19 **935** (1)	
Mar-2021	(1)			7/05/19 **2155** (1)						
Apr-2021	(1)			7/05/19 **2155** (1)						
May-2021										
Jun-2021	(1)			7/05/19 **2155** (1)						
Jul-2021										

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

Table 5: Riemann Options, as at: 26/09/19 **Any highlighted in yellow are recent trades, trading since: Friday, 20 September 2019**

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

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

Table 6: National Market Share

		Current Selling Week			Previous Selling Week			Last Season			2 Years Ago			3 Years Ago			5 Years Ago			10 Years Ago		
		Week 13			Week 12			2018-19			2017-18			2016-17			2014-15			2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	4,696	18%	TECM	3,952	15%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	FOXM	2,680	11%	FOXM	2,956	11%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	EWES	2,652	10%	EWES	2,659	10%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	AMEM	2,134	8%	AMEM	2,623	10%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	PMWF	2,128	8%	PMWF	2,223	8%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	MODM	1,311	5%	LEMM	2,002	7%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	UWCM	1,056	4%	TIAM	1,332	5%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	MCHA	935	4%	GSAS	1,012	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	LEMM	861	3%	MODM	865	3%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	SNWF	769	3%	NASS	794	3%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	TECM	3,516	22%	TECM	2,766	16%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	PMWF	2,090	13%	PMWF	2,189	13%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	FOXM	1,631	10%	LEMM	1,855	11%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	EWES	1,543	10%	AMEM	1,647	10%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	AMEM	1,431	9%	FOXM	1,500	9%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	MODM	682	16%	EWES	593	14%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	TECM	653	16%	AMEM	587	14%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	AMEM	554	13%	TIAM	564	13%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	EWES	513	12%	TECM	538	12%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	TIAM	346	8%	MODM	517	12%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	FOXM	570	18%	FOXM	656	19%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	TECM	482	16%	TECM	579	16%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	EWES	377	12%	EWES	439	12%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	UWCM	304	10%	AMEM	334	9%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	LEMM	209	7%	PEAM	290	8%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	597	25%	FOXM	475	19%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	VWPM	266	11%	VWPM	437	18%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	FOXM	240	10%	MCHA	370	15%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	EWES	219	9%	SNWF	215	9%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	WATM	191	8%	EWES	195	8%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		25,384		$ 1,865	27,133		$ 1,736	1,477,234		$2,161	1,780,609		$1,929	1,709,642		$1,613	1,800,549		$1,252	1,730,331		$958
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$47,350,000			$47,090,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

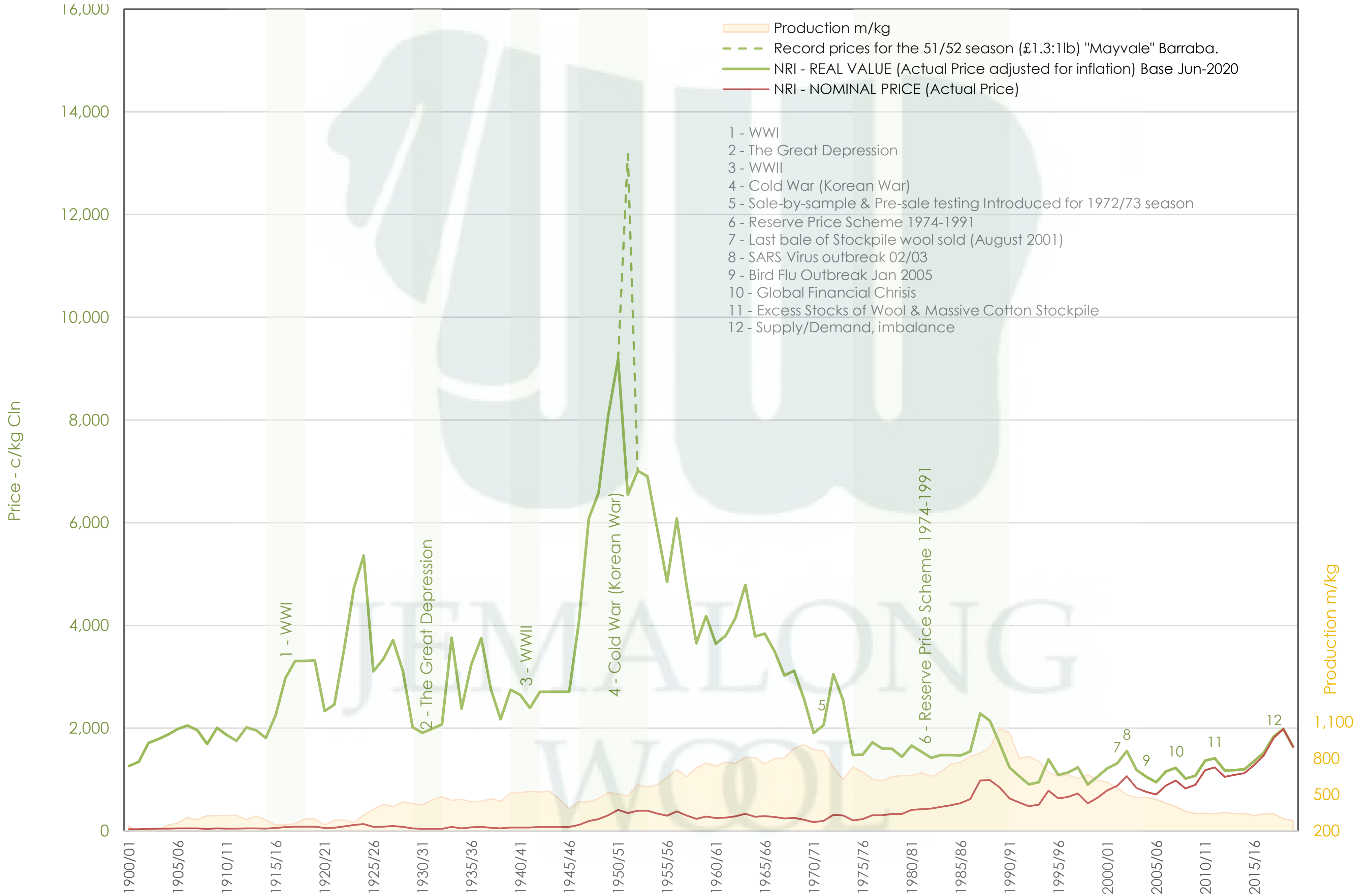
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

2018-19 Statistical Devision	Area Code	Towns	Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
Northern	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	67.5	-1.4	78	-4.1	39	-1.2	1453
Northern	N04	Inverell	3,029	18.3	-0.5	2.6	-1.2	68.2	-0.4	80	-5.0	36	-1.8	1407
Northern	N05	Armidale	1,167	20.8	-0.1	3.5	-1.7	66.7	0.2	82	-3.8	36	-2.5	1185
Northern	N06	Tamworth, Gunnedah, Quirindi	4,203	19.5	-0.8	3.2	-1.3	65.2	-0.9	79	-6.0	37	-0.8	1280
Northern	N07	Moree	3,926	19.3	-0.4	3.5	-2.3	59.8	-0.9	78	-6.6	37	0.8	1068
Northern	N08	Narrabri	2,223	18.9	-0.6	3.1	-2.1	61.3	-1.3	78	-3.4	37	-4.2	1207
North Western & Far West	N09	Cobar, Bourke, Wanaaring	4,482	19.0	-0.7	5.0	-1.6	55.8	-0.2	81	-3.5	35	0.2	1034
North Western & Far West	N12	Walgett	7,306	18.8	-0.7	5.1	-1.9	55.6	-2.8	81	-2.9	35	-1.2	1077
North Western & Far West	N13	Nyngan	13,899	19.4	-0.8	6.7	-1.3	56.7	-1.9	81	-5.1	36	-1.1	1015
North Western & Far West	N14	Dubbo, Narromine	18,311	20.8	-0.4	4.9	-0.1	57.4	-2.8	81	-3.0	34	-2.0	930
North Western & Far West	N16	Dunedoo	6,506	20.1	-0.2	3.5	-0.3	61.9	-2.2	83	-3.3	33	-2.4	1065
North Western & Far West	N17	Mudgee, Wellington, Gulgong	19,063	18.9	-0.8	2.7	-0.1	63.7	-2.4	78	-4.9	35	-2.6	1269
North Western & Far West	N33	Coonabarabran	3,058	19.7	-1.4	4.7	-0.5	60.4	-2.9	83	-3.5	32	-2.0	1053
North Western & Far West	N34	Coonamble	5,084	19.3	-0.9	5.7	-1.6	55.1	-3.0	80	-3.9	35	-1.3	1027
North Western & Far West	N36	Gilgandra, Gulargambone	4,835	20.4	-0.8	3.7	-1.0	58.6	-2.9	84	-2.9	33	-2.5	1021
North Western & Far West	N40	Brewarrina	3,930	19.4	-0.3	3.4	-2.6	60.3	-0.1	82	-0.7	41	2.8	1176
North Western & Far West	N10	Wilcannia, Broken Hill	10,833	19.6	-0.8	3.9	-0.8	56.6	-2.0	81	-6.6	38	2.4	1125
Central West	N15	Forbes, Parkes, Cowra	32,907	19.9	-1.2	2.7	-0.5	59.4	-3.7	81	-4.3	34	-3.3	1062
Central West	N18	Lithgow, Oberon	2,747	20.8	-1.0	2.2	0.5	66.6	-3.5	81	-3.2	38	-0.4	1179
Central West	N19	Orange, Bathurst	39,920	21.1	-0.9	2.0	0.0	64.4	-2.7	82	-2.4	35	-2.3	1146
Central West	N25	West Wyalong	19,376	19.6	-0.6	2.4	-0.6	58.2	-3.4	84	-3.7	34	-1.6	1102
Central West	N35	Condobolin, Lake Cargelligo	9,528	19.8	-0.8	4.7	-1.3	56.2	-2.6	80	-3.0	36	-2.5	980
Murrumbidgee	N26	Cootamundra, Temora	24,280	21.0	-0.7	1.7	-0.3	59.4	-3.3	82	-3.1	33	-2.0	972
Murrumbidgee	N27	Adelong, Gundagai	10,951	21.0	-0.9	1.6	0.0	64.5	-3.3	83	-3.4	32	-3.7	1090
Murrumbidgee	N29	Wagga, Narrandera	27,871	21.2	-0.5	1.5	-0.4	61.1	-3.0	83	-2.3	34	-2.5	1022
Murrumbidgee	N37	Griffith, Hillston	10,567	20.7	-0.5	5.1	-0.9	58.3	-1.7	80	-0.9	41	1.7	1049
Murrumbidgee	N39	Hay, Coleambally	14,124	19.7	-0.9	5.7	-0.8	60.6	-1.1	82	-3.2	40	1.0	1149
Murray	N11	Wentworth, Balranald	10,186	20.2	-0.9	6.8	-1.0	55.6	-1.5	85	-3.2	39	1.7	1051
Murray	N28	Albury, Corowa, Holbrook	27,179	20.7	-0.9	1.5	-0.1	63.0	-3.0	83	-2.4	34	-1.4	1115
Murray	N31	Deniliquin	22,080	20.3	-0.7	3.1	-0.6	63.8	-1.4	82	-1.6	37	-1.0	1177
Murray	N38	Finley, Berrigan, Jerilderie	8,587	19.8	-0.8	2.6	-0.4	62.6	-2.8	81	-2.9	37	-1.6	1190
South Eastern	N23	Goulburn, Young, Yass	84,131	19.5	-0.6	1.5	-0.1	64.9	-2.6	85	-3.1	35	-0.8	1257
South Eastern	N24	Monaro (Cooma, Bombala)	28,313	19.0	-0.4	1.6	0.4	67.3	-2.5	88	-4.1	34	-2.0	1317
South Eastern	N32	A.C.T.	35	17.9	-2.6	1.6	-1.2	62.1	-1.9	82	-2.7	29	-7.8	1249
South Eastern	N43	South Coast (Bega)	424	18.8	-0.5	0.7	0.1	72.8	-0.7	86	-0.7	42	1.7	1697
NSW		AWEX Sale Statistics 18-19	**550,030**	**20.0**	**-0.7**	**2.7**	**-0.6**	**62.1**	**-2.1**	**82**	**-3.3**	**36**	**-1.3**	**1159**

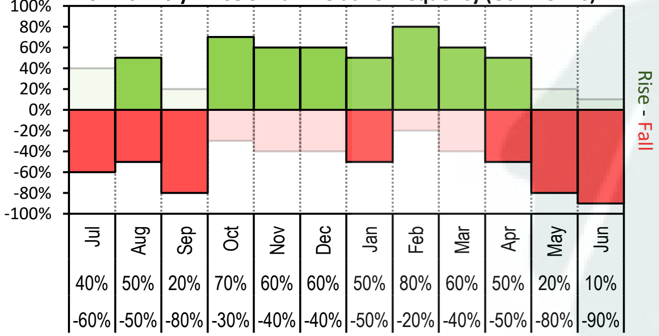
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	August	123,493	-30,433	19.8	-0.2	2.1	-0.7	61.8	-0.9	87	1.1	35	-1.1	44	0.4
AUSTRALIA	Current Season	Y.T.D	212,921	-36,049	20.0	-0.2	2.1	-0.6	61.7	-1.0	86	0.0	35	-1.0	44	0.0
AUSTRALIA	Previous Seasons Y.T.D.	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
AUSTRALIA	Previous Seasons Y.T.D.	2017-18	263,266	13034	20.7	0.3	3.0	0.8	64.0	0.3	88	-1.0	35	-1.0	50	0.0
AUSTRALIA	Previous Seasons Y.T.D.	2016-17	250,232	9,186	20.4	-0.1	2.2	0.3	63.7	-0.4	89	0.3	36	0.2	50	0.5

Average Price of Australian Wool

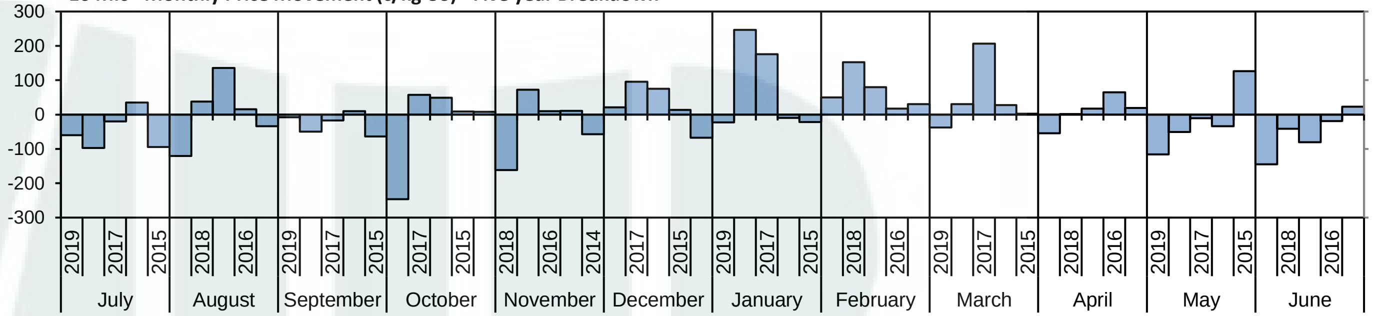


Source: AWEX, ABS, RBA, AWPFC

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

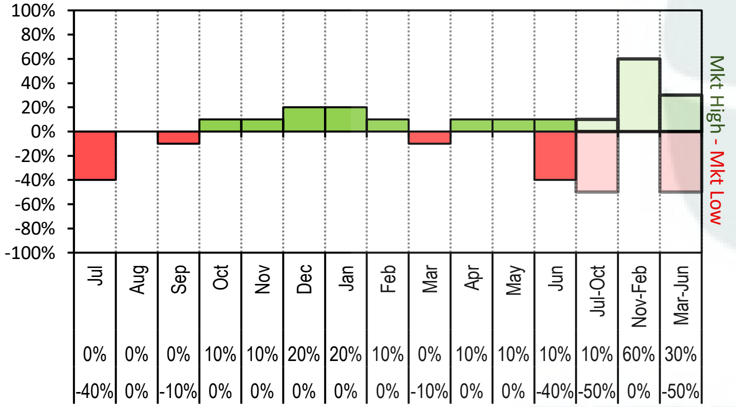


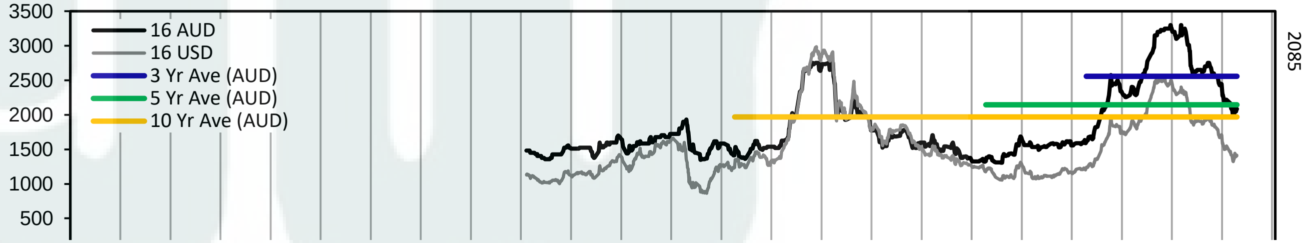
16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

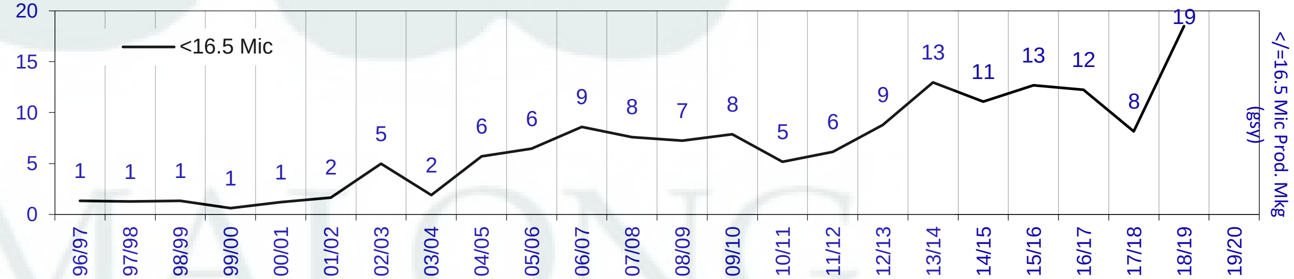


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

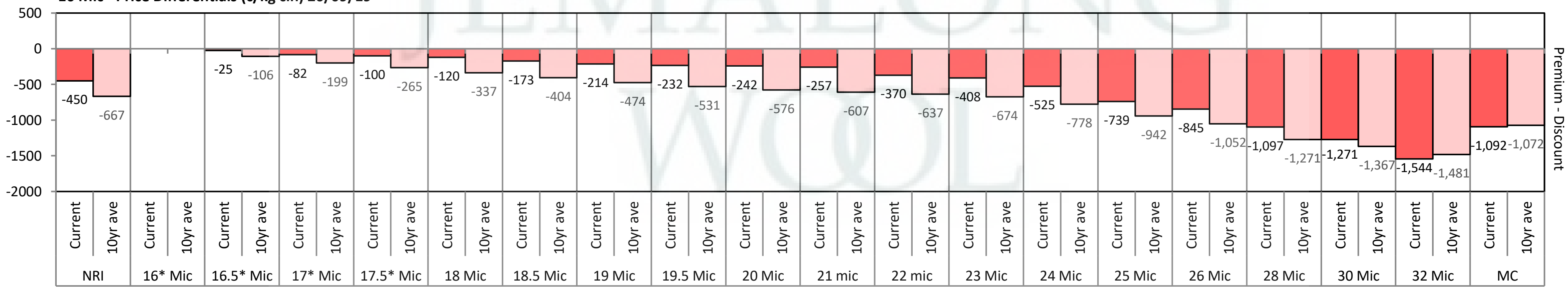




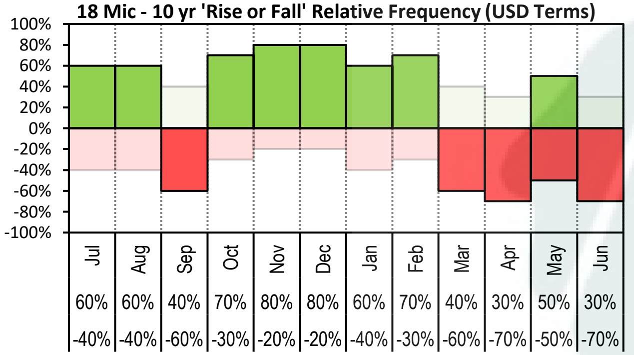


The above graph, shows how often the '12 month high & low' have been achieved for a

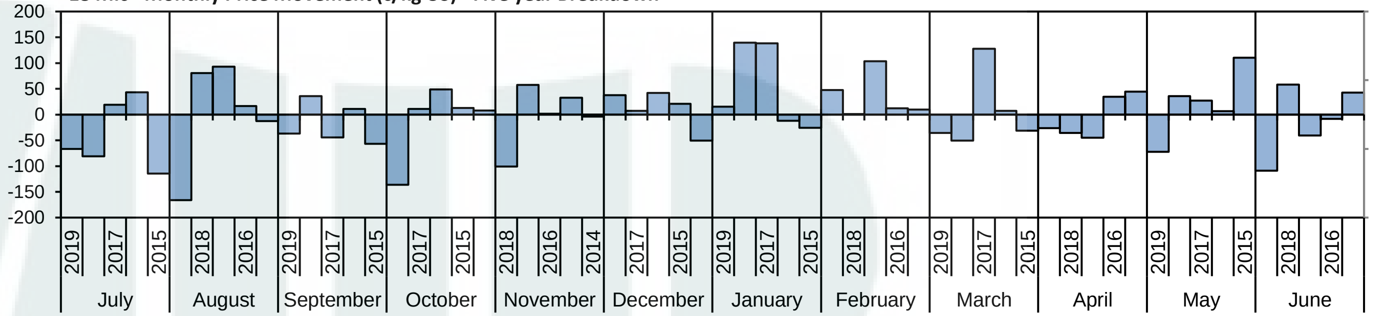
16 Mic - Price Differentials (c/kg cln) 26/09/19



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

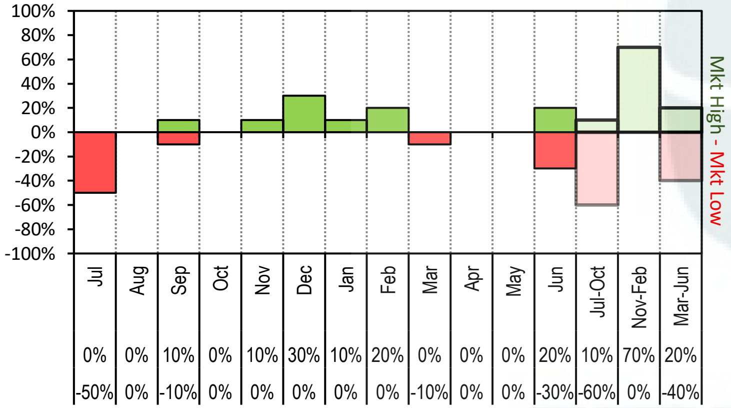


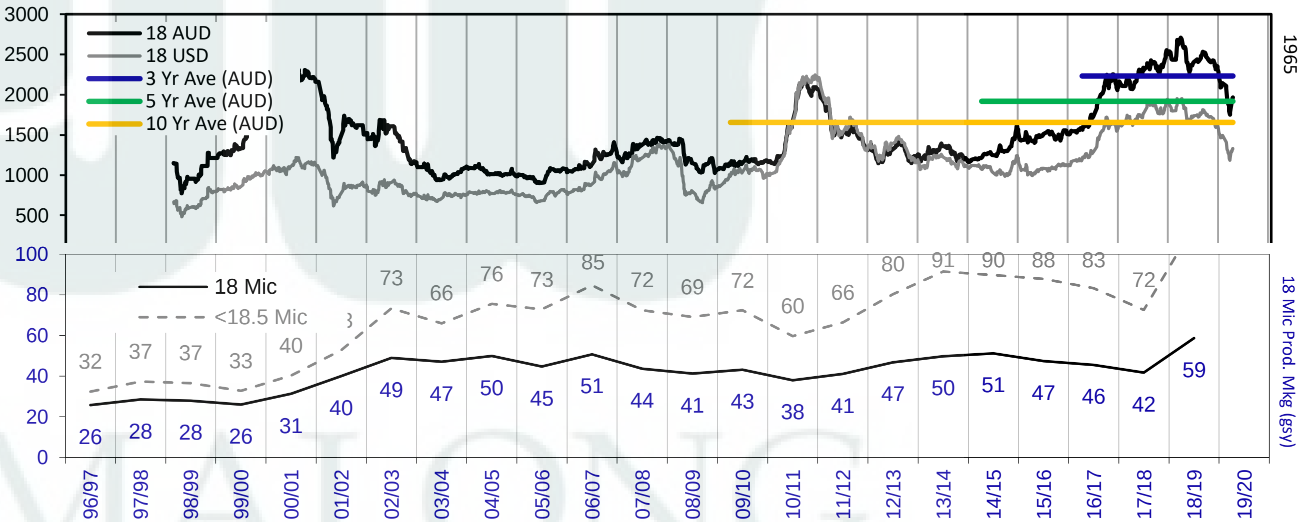
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

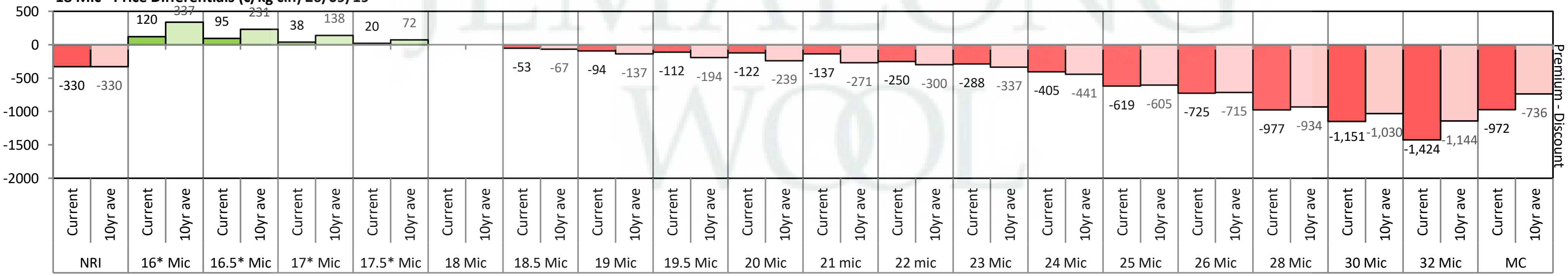
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



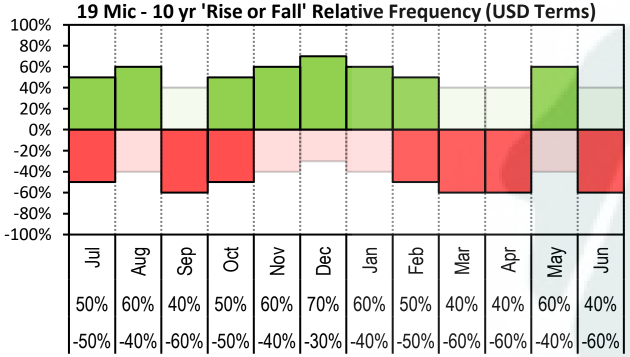


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

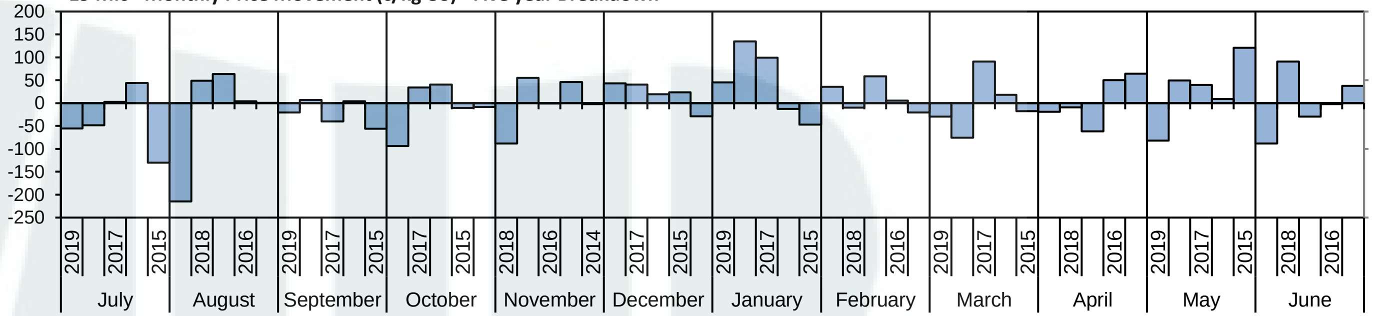
18 Mic - Price Differentials (c/kg cln) 26/09/19



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

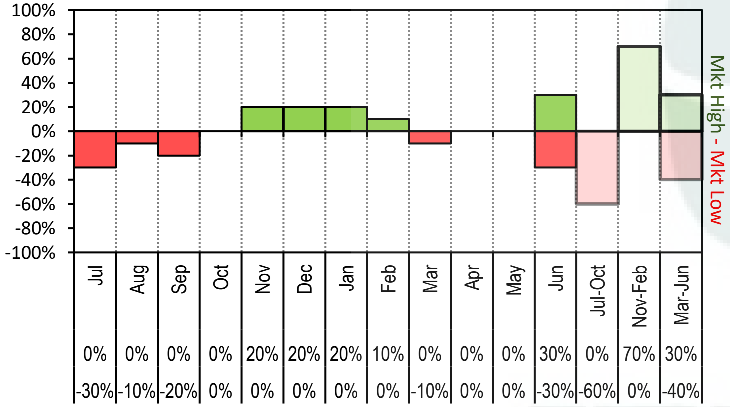


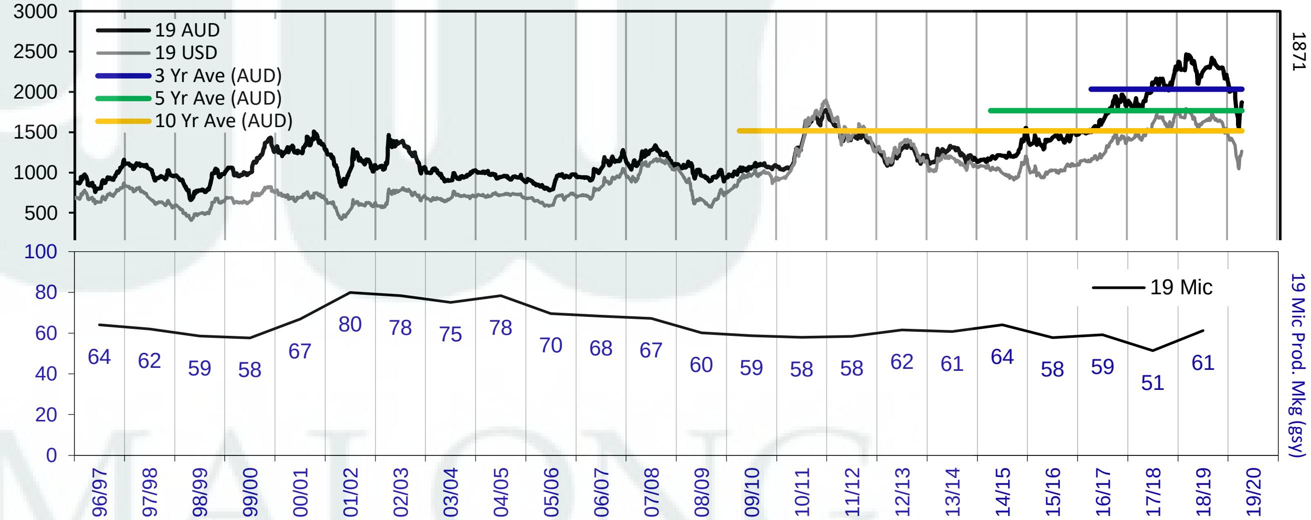
19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

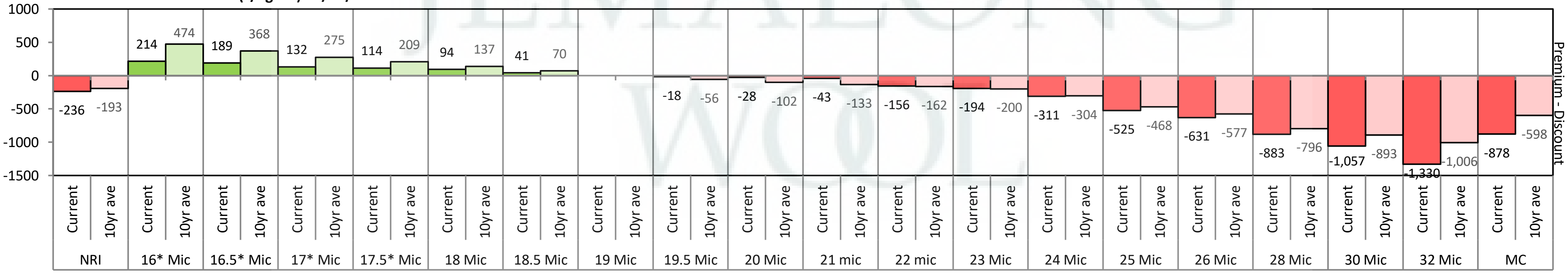
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



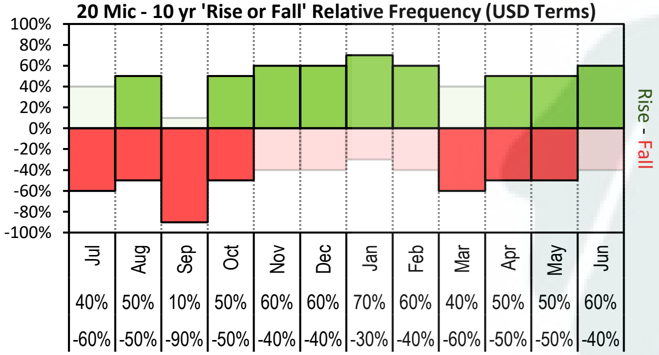


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

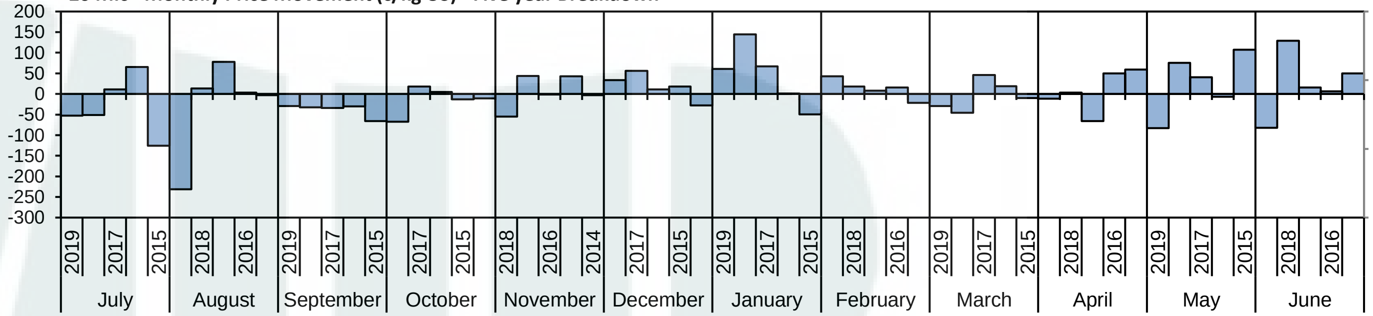
19 Mic - Price Differentials (c/kg cln) 26/09/19



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

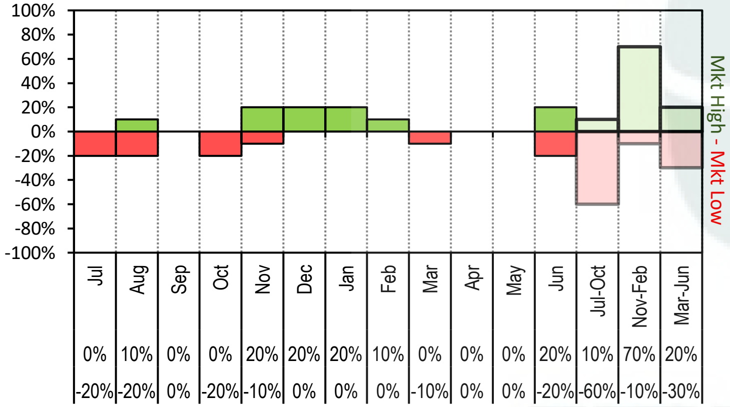


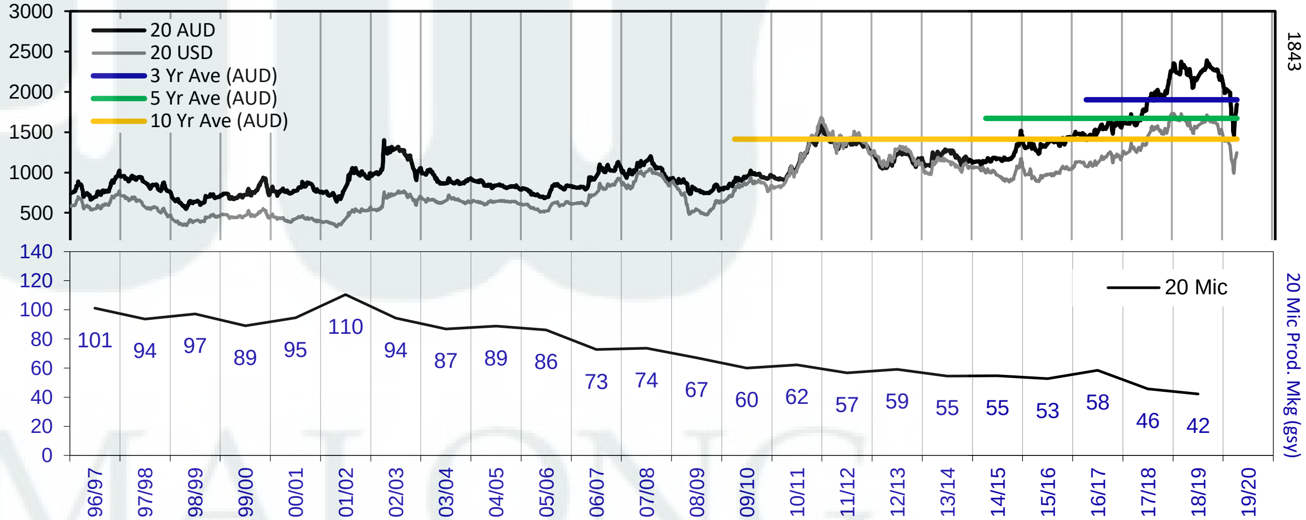
20 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

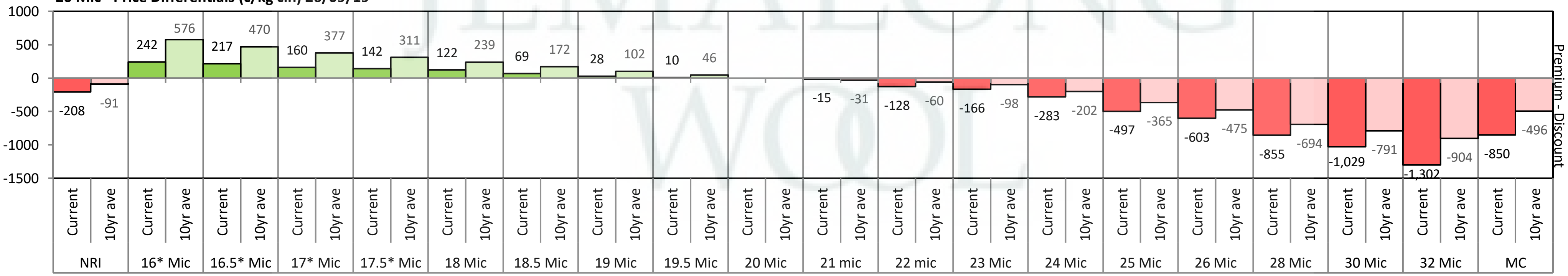
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



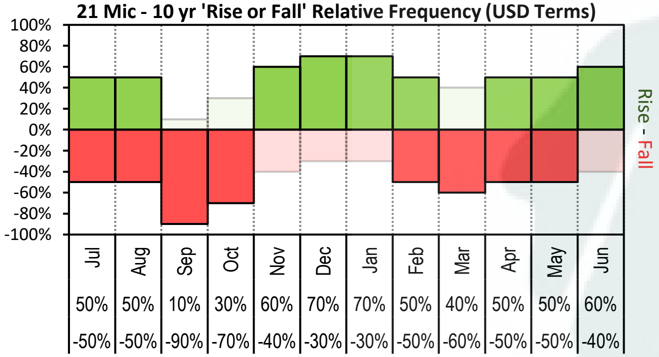


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

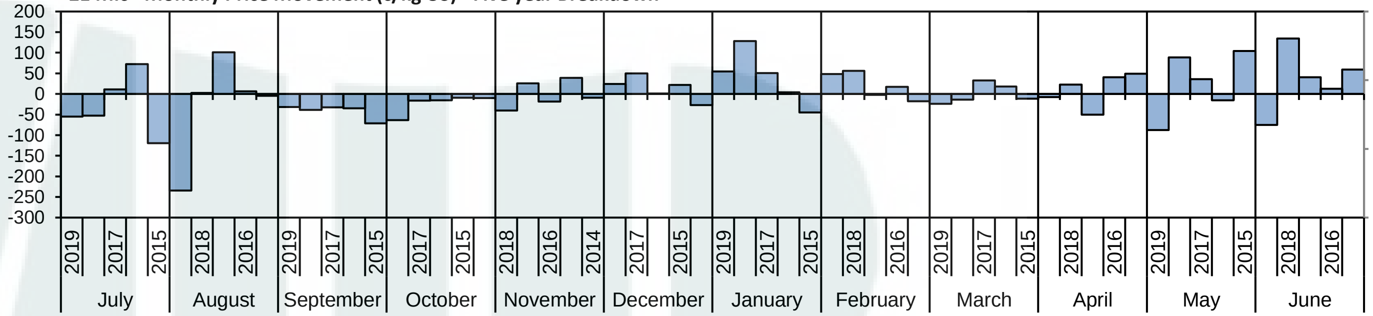
20 Mic - Price Differentials (c/kg cln) 26/09/19



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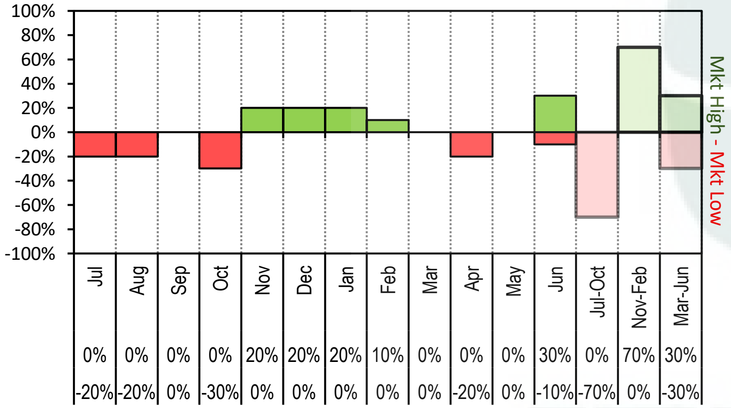
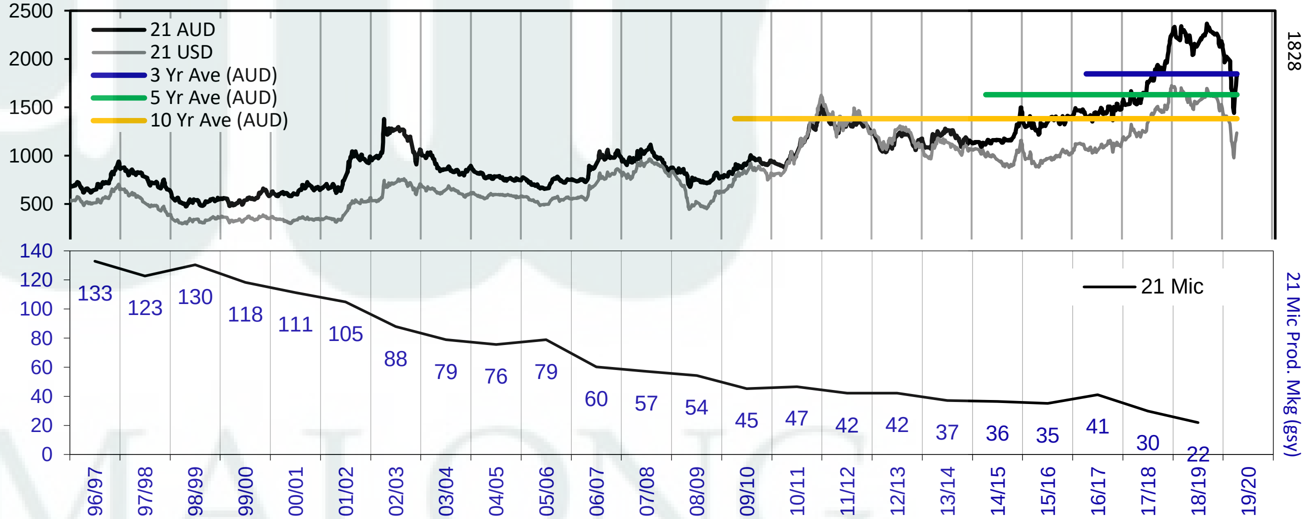
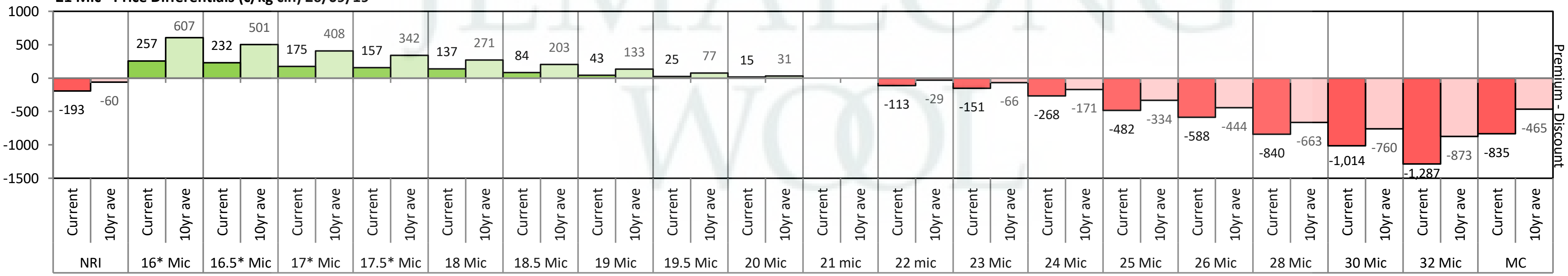
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



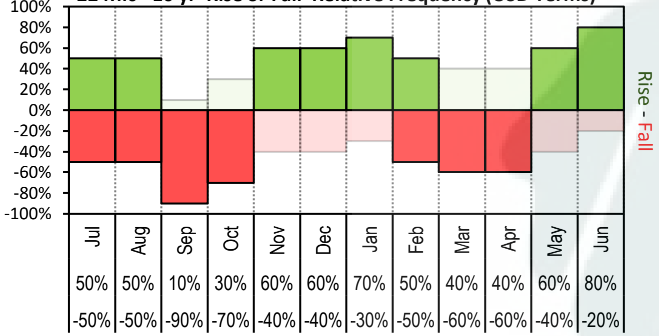
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



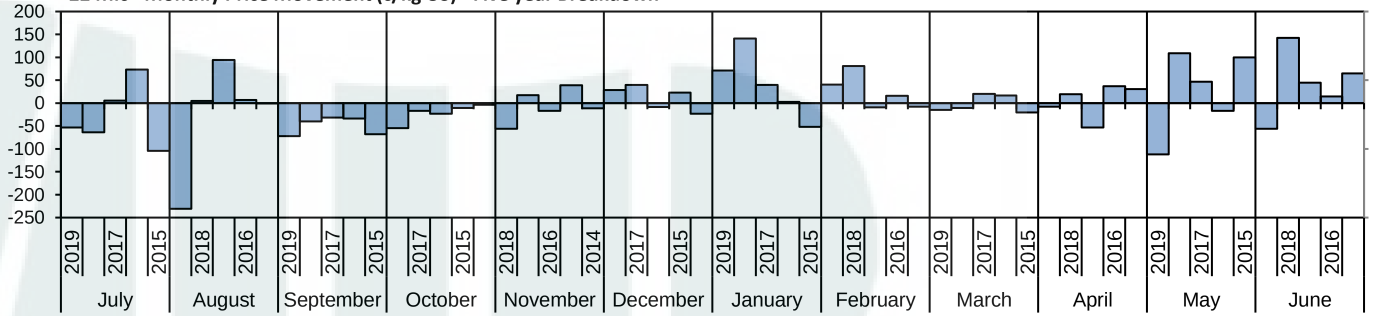
21 Mic - Price Differentials (c/kg cln) 26/09/19



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



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



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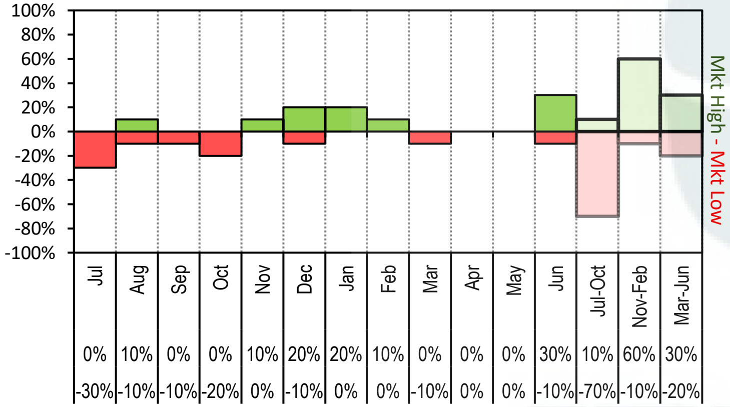
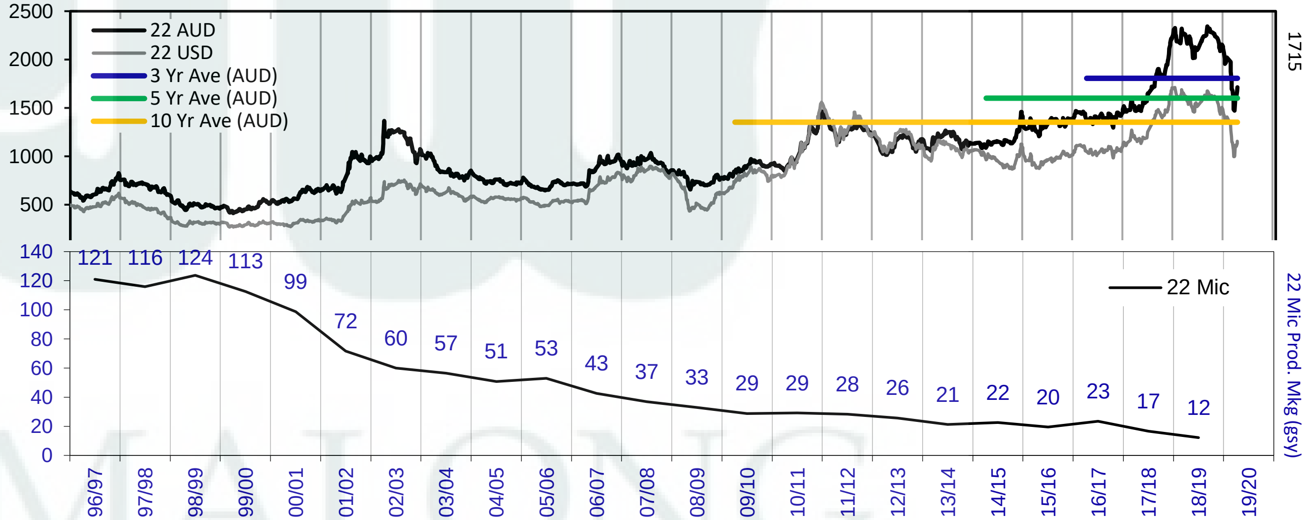
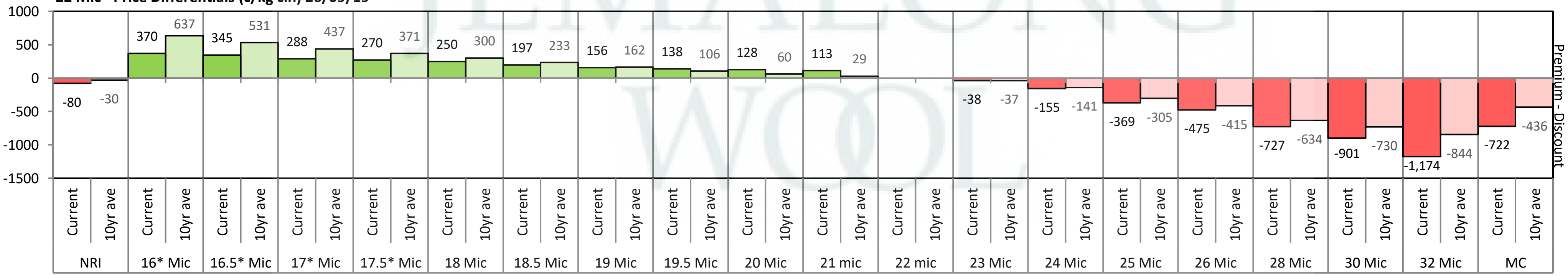
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



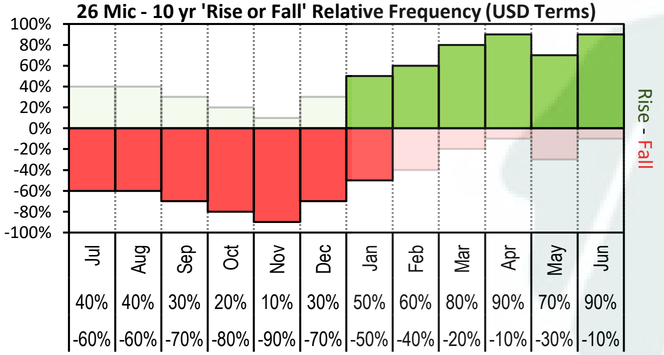
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



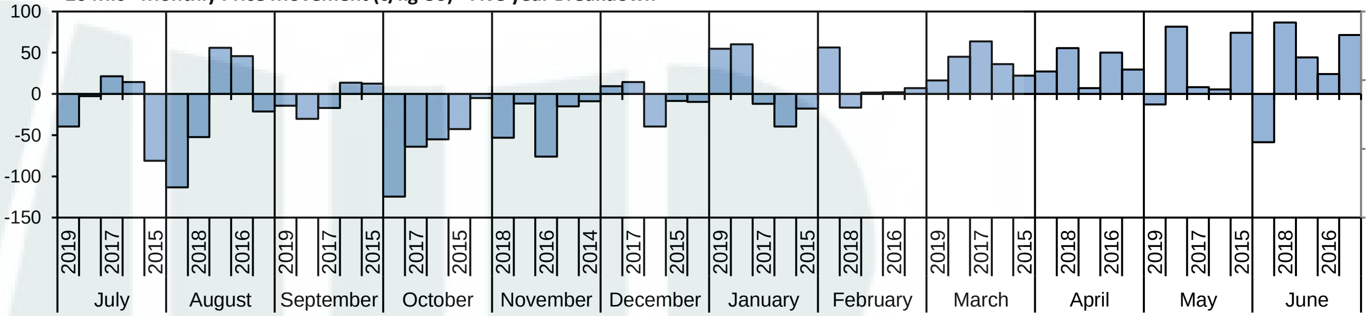
22 Mic - Price Differentials (c/kg cln) 26/09/19



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



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



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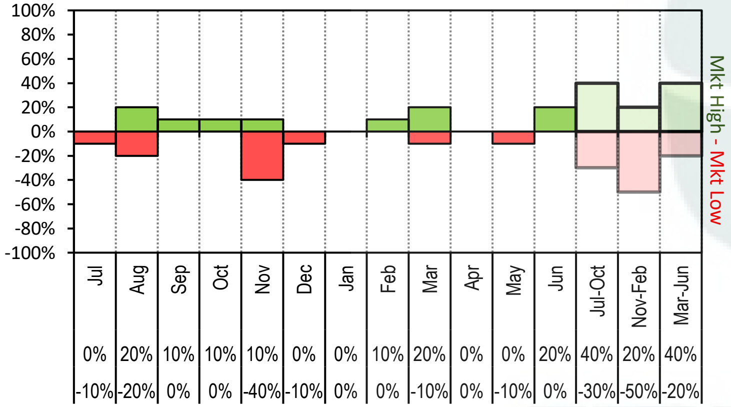
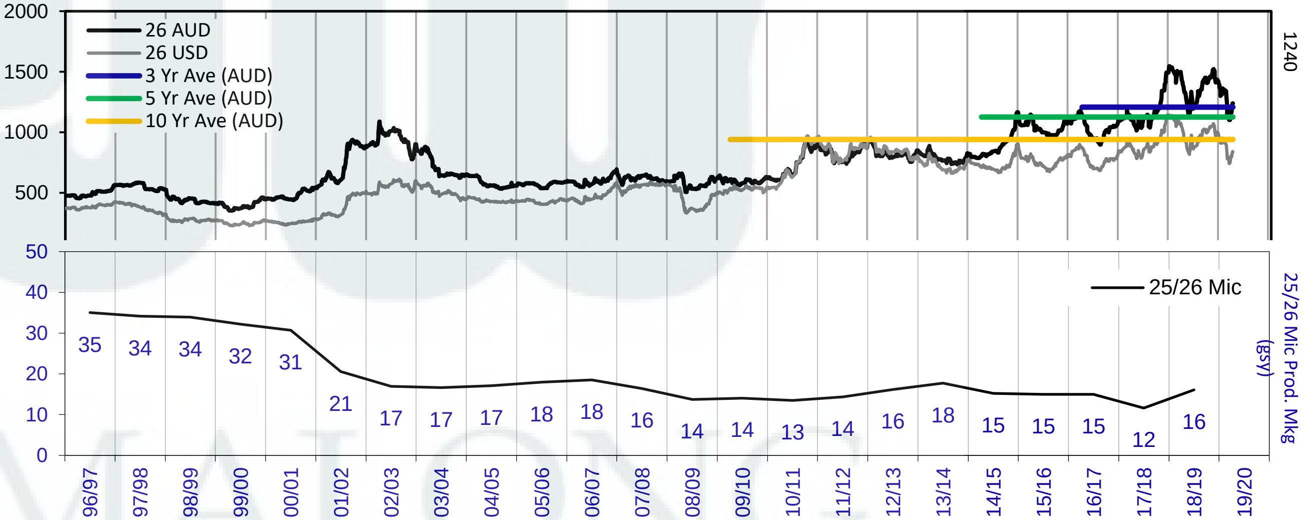
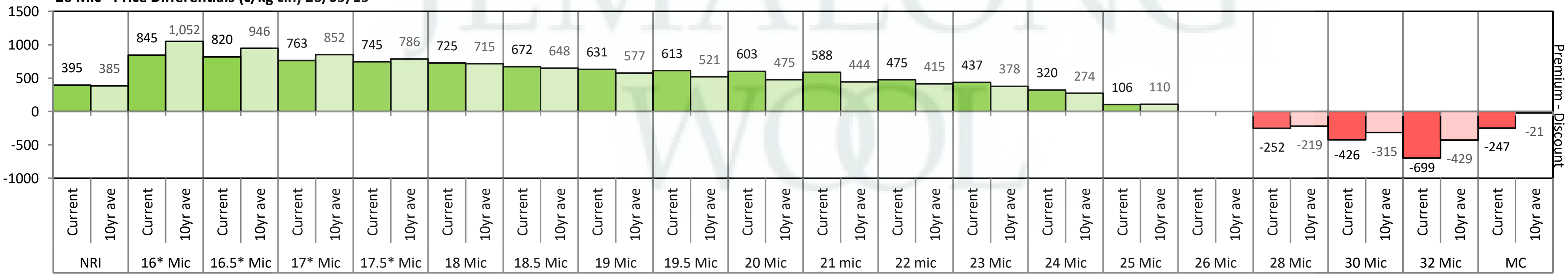
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



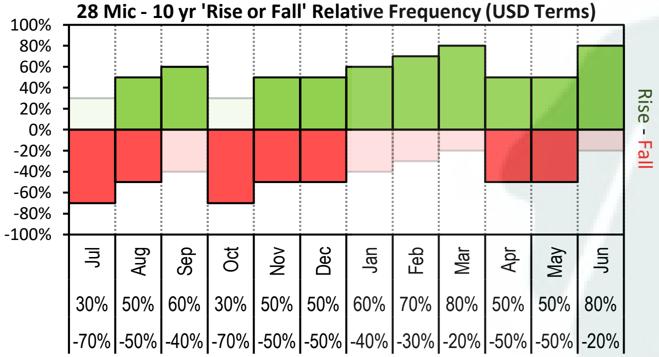
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



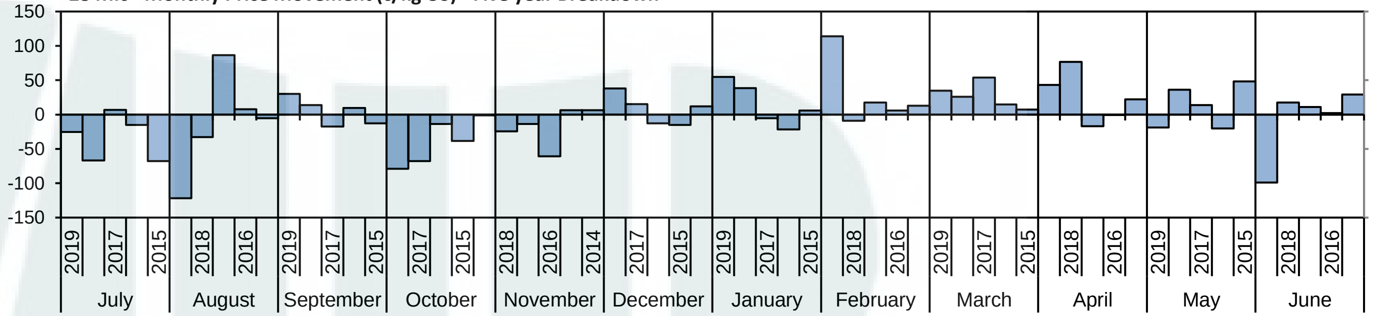
26 Mic - Price Differentials (c/kg cln) 26/09/19



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

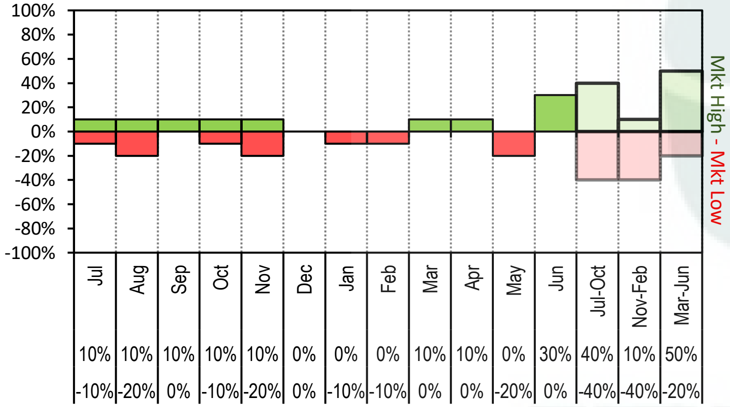


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

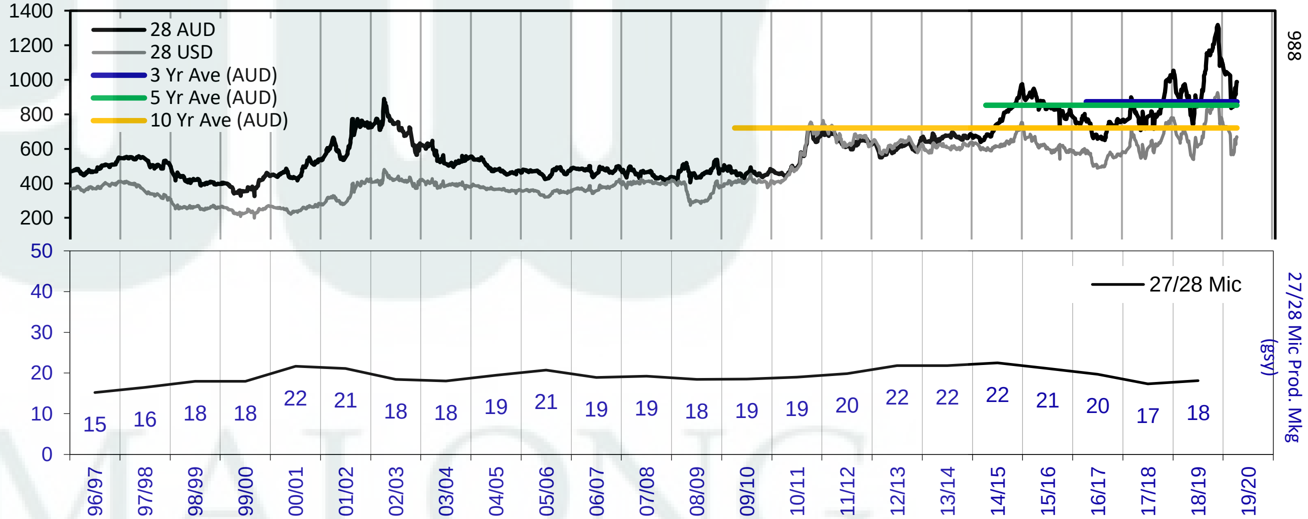


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

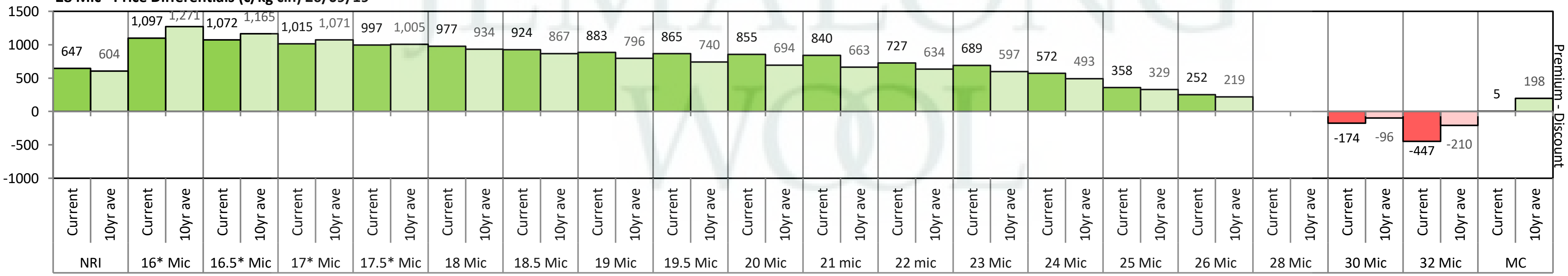
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



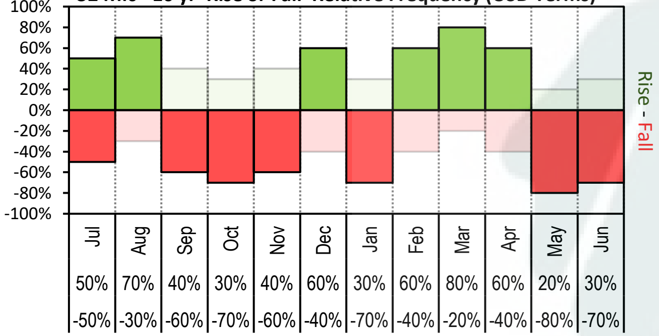
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



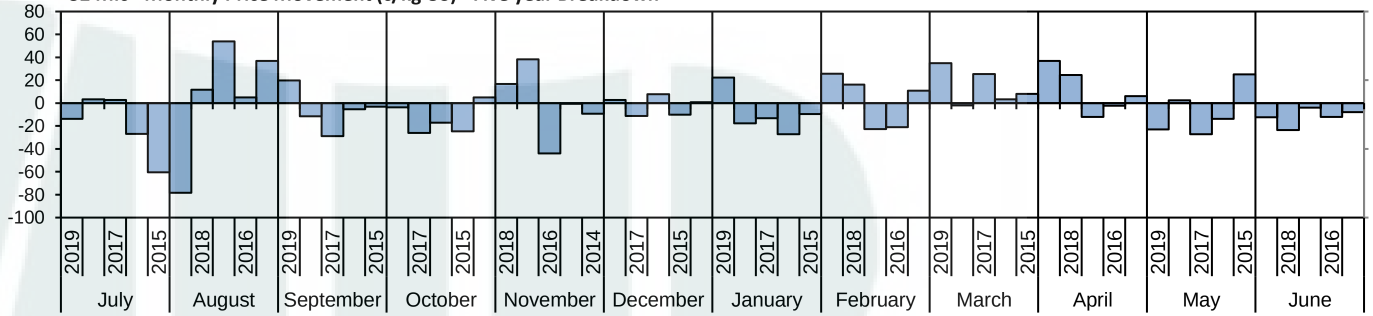
28 Mic - Price Differentials (c/kg cln) 26/09/19



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

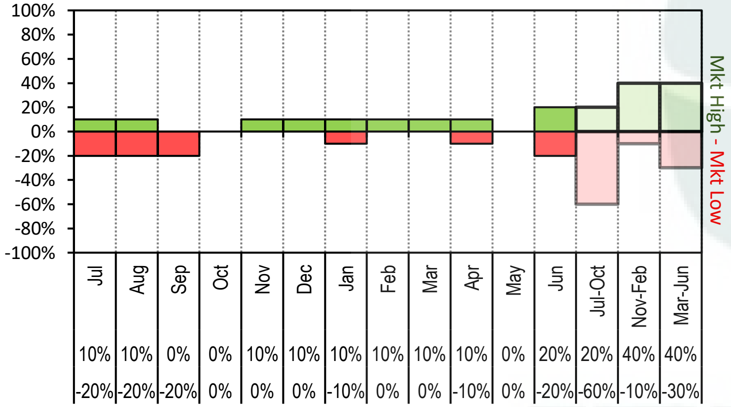


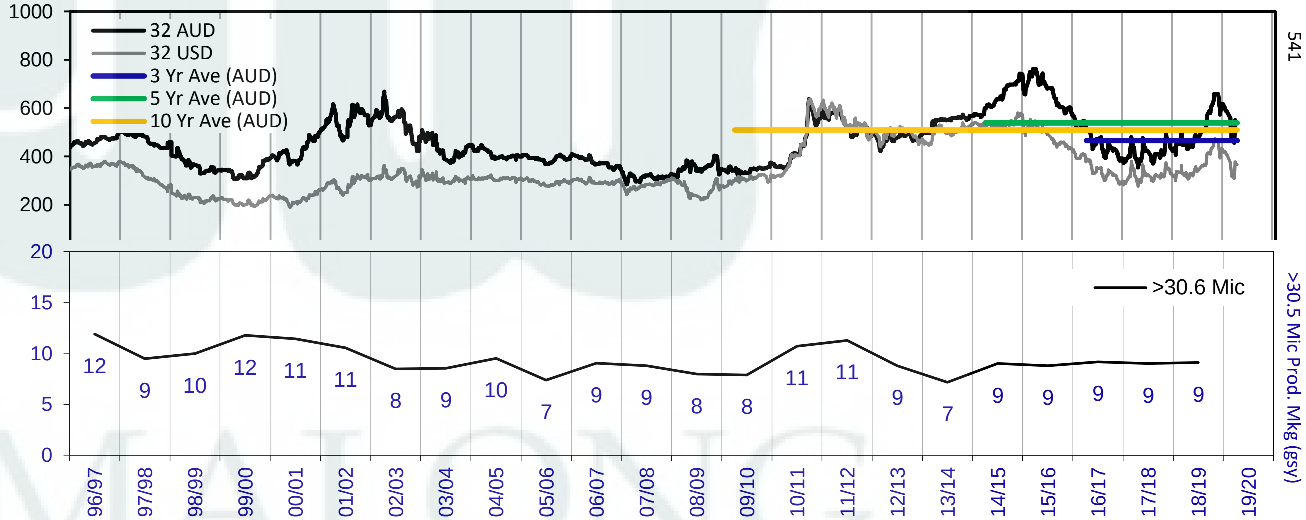
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

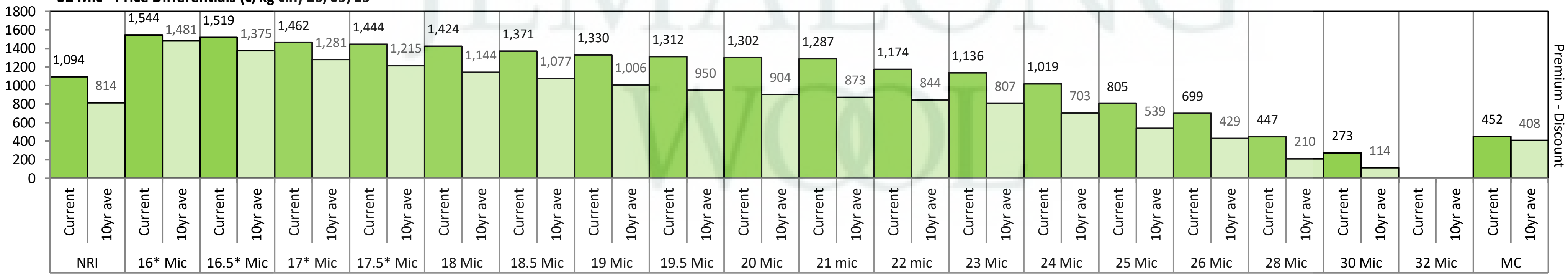
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



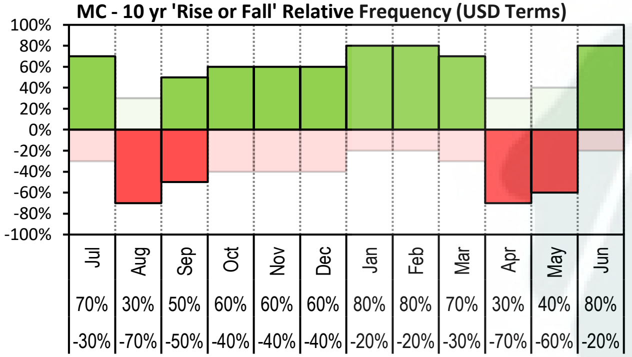


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

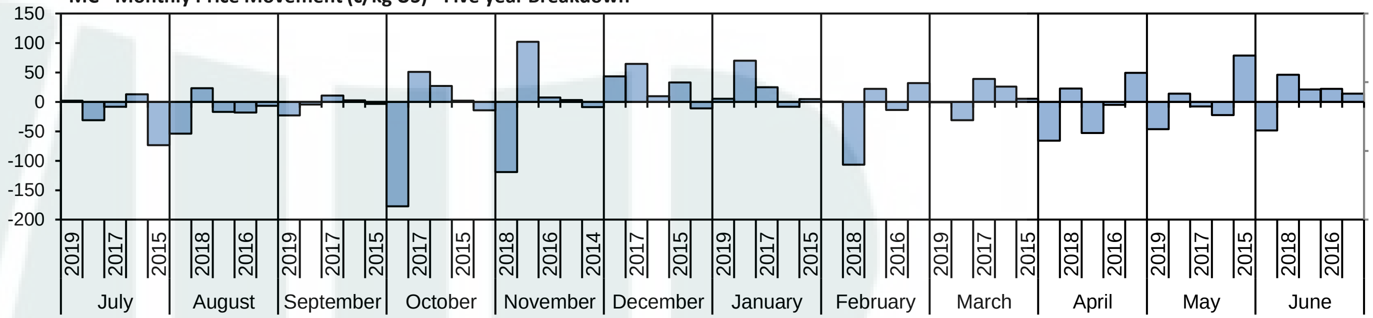
32 Mic - Price Differentials (c/kg cln) 26/09/19



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

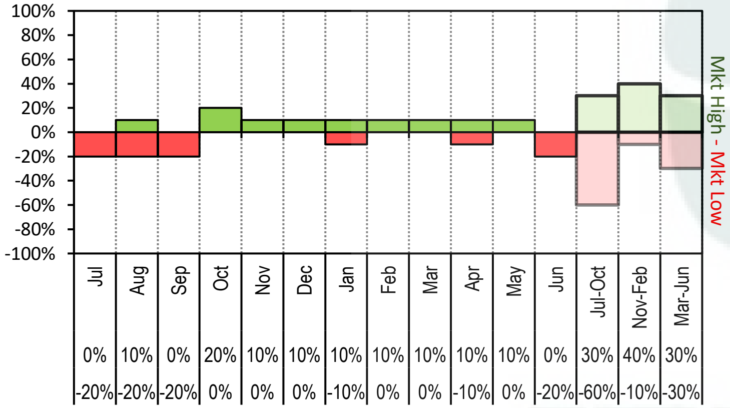


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

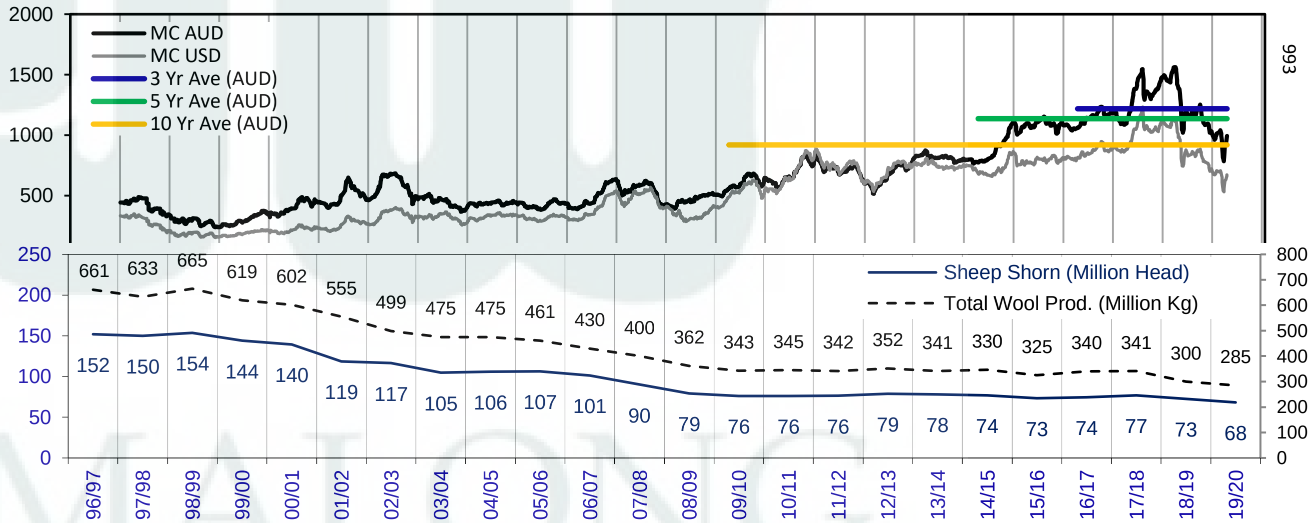


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

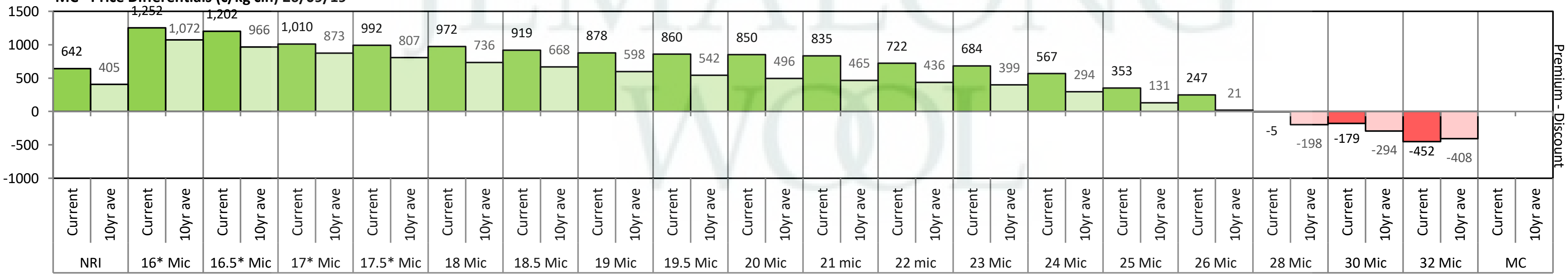
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



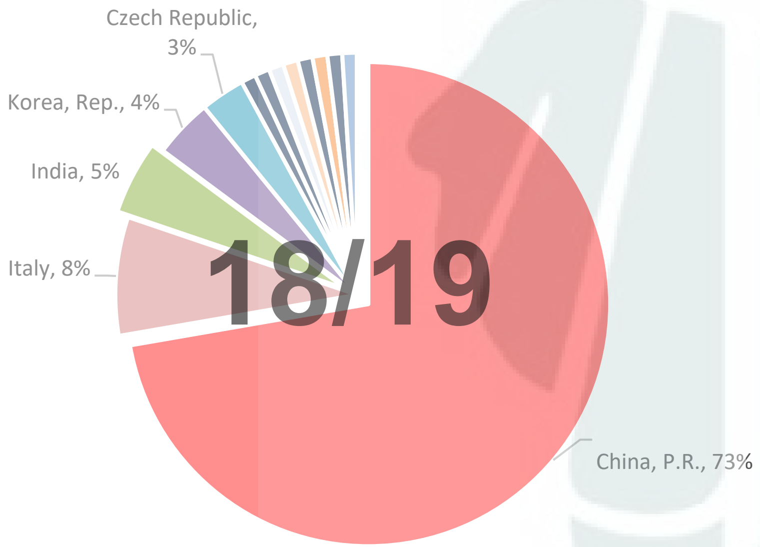
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



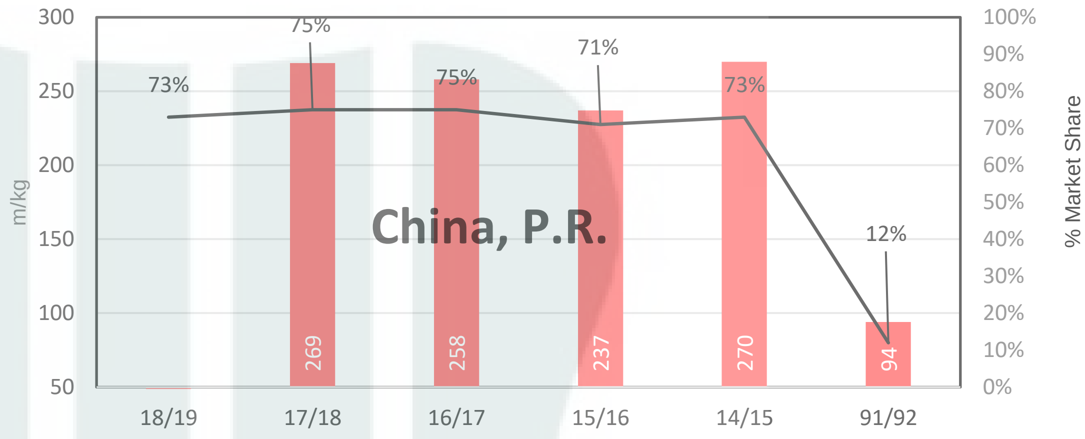
MC - Price Differentials (c/kg cln) 26/09/19



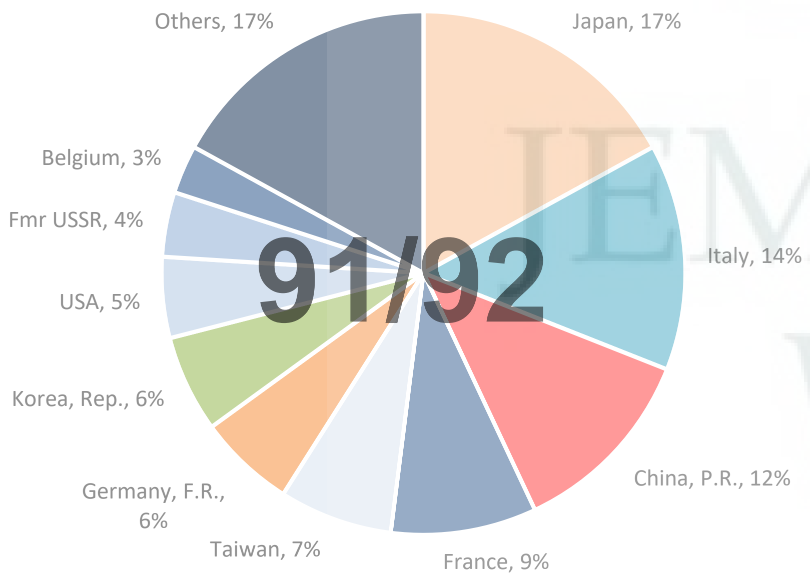
18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

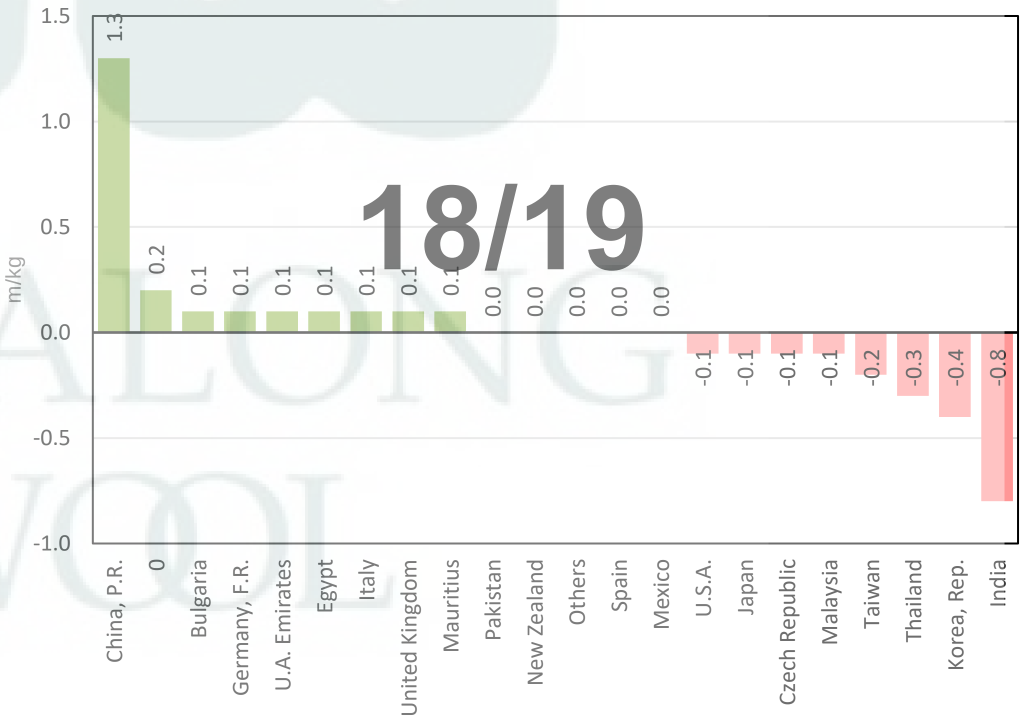


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
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	$47	$46	$45	$45	$44	$43	$42	$42	$41	$41	$39	$38	$35	$30	$28	$22	$18	$12
	10yr ave.	$44	$42	$40	$39	$37	$36	$34	$33	$32	$31	$30	$30	$27	$24	$21	$16	$14	$11
30%	Current	$56	$56	$54	$54	$53	$52	$51	$50	$50	$49	$46	$45	$42	$36	$33	$27	$22	$15
	10yr ave.	$53	$50	$48	$46	$45	$43	$41	$39	$38	$37	$37	$36	$33	$28	$25	$19	$17	$14
35%	Current	$66	$65	$63	$63	$62	$60	$59	$58	$58	$58	$54	$53	$49	$42	$39	$31	$26	$17
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$41	$38	$33	$30	$23	$20	$16
40%	Current	$75	$74	$72	$71	$71	$69	$67	$67	$66	$66	$62	$60	$56	$48	$45	$36	$29	$19
	10yr ave.	$71	$67	$64	$62	$60	$57	$55	$53	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
45%	Current	$84	$83	$81	$80	$80	$77	$76	$75	$75	$74	$69	$68	$63	$55	$50	$40	$33	$22
	10yr ave.	$80	$76	$72	$70	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
50%	Current	$94	$93	$90	$89	$88	$86	$84	$83	$83	$82	$77	$75	$70	$61	$56	$44	$37	$24
	10yr ave.	$89	$84	$80	$77	$74	$71	$68	$66	$64	$62	$61	$59	$55	$47	$42	$32	$28	$23
55%	Current	$103	$102	$99	$98	$97	$95	$93	$92	$91	$90	$85	$83	$77	$67	$61	$49	$40	$27
	10yr ave.	$97	$93	$88	$85	$82	$79	$75	$72	$70	$69	$67	$65	$60	$52	$46	$36	$31	$25
60%	Current	$113	$111	$108	$107	$106	$103	$101	$100	$100	$99	$93	$91	$84	$73	$67	$53	$44	$29
	10yr ave.	$106	$101	$96	$93	$89	$86	$82	$79	$76	$75	$73	$71	$66	$57	$51	$39	$34	$28
65%	Current	$122	$121	$117	$116	$115	$112	$109	$108	$108	$107	$100	$98	$91	$79	$73	$58	$48	$32
	10yr ave.	$115	$109	$104	$101	$97	$93	$89	$85	$83	$81	$79	$77	$71	$61	$55	$42	$37	$30
70%	Current	$131	$130	$126	$125	$124	$120	$118	$117	$116	$115	$108	$106	$98	$85	$78	$62	$51	$34
	10yr ave.	$124	$118	$112	$108	$104	$100	$96	$92	$89	$87	$85	$83	$76	$66	$59	$45	$39	$32
75%	Current	$141	$139	$135	$134	$133	$129	$126	$125	$124	$123	$116	$113	$105	$91	$84	$67	$55	$37
	10yr ave.	$133	$126	$120	$116	$112	$107	$102	$99	$96	$93	$91	$89	$82	$71	$63	$49	$42	$34
80%	Current	$150	$148	$144	$143	$141	$138	$135	$133	$133	$132	$123	$121	$112	$97	$89	$71	$59	$39
	10yr ave.	$142	$135	$128	$124	$119	$114	$109	$105	$102	$100	$98	$95	$87	$76	$68	$52	$45	$37
85%	Current	$160	$158	$153	$152	$150	$146	$143	$142	$141	$140	$131	$128	$119	$103	$95	$76	$62	$41
	10yr ave.	$150	$143	$136	$131	$127	$121	$116	$112	$108	$106	$104	$101	$93	$80	$72	$55	$48	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$42	$41	$40	$40	$39	$38	$37	$37	$37	$37	$34	$34	$31	$27	$25	$20	$16	$11
	10yr ave.	$39	$37	$36	$34	$33	$32	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
30%	Current	$50	$49	$48	$48	$47	$46	$45	$44	$44	$44	$41	$40	$37	$32	$30	$24	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
35%	Current	$58	$58	$56	$56	$55	$54	$52	$52	$52	$51	$48	$47	$44	$38	$35	$28	$23	$15
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
40%	Current	$67	$66	$64	$64	$63	$61	$60	$59	$59	$58	$55	$54	$50	$43	$40	$32	$26	$17
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$45	$44	$43	$42	$39	$34	$30	$23	$20	$16
45%	Current	$75	$74	$72	$71	$71	$69	$67	$67	$66	$66	$62	$60	$56	$48	$45	$36	$29	$19
	10yr ave.	$71	$67	$64	$62	$60	$57	$55	$53	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
50%	Current	$83	$82	$80	$79	$79	$76	$75	$74	$74	$73	$69	$67	$62	$54	$50	$40	$33	$22
	10yr ave.	$79	$75	$71	$69	$66	$63	$61	$58	$57	$55	$54	$53	$49	$42	$38	$29	$25	$20
55%	Current	$92	$91	$88	$87	$86	$84	$82	$82	$81	$80	$75	$74	$69	$59	$55	$43	$36	$24
	10yr ave.	$87	$82	$78	$76	$73	$70	$67	$64	$62	$61	$60	$58	$53	$46	$41	$32	$27	$22
60%	Current	$100	$99	$96	$95	$94	$92	$90	$89	$88	$88	$82	$80	$75	$65	$60	$47	$39	$26
	10yr ave.	$94	$90	$85	$82	$79	$76	$73	$70	$68	$66	$65	$63	$58	$50	$45	$35	$30	$24
65%	Current	$108	$107	$104	$103	$102	$99	$97	$96	$96	$95	$89	$87	$81	$70	$64	$51	$42	$28
	10yr ave.	$102	$97	$92	$89	$86	$83	$79	$76	$74	$72	$70	$68	$63	$55	$49	$37	$32	$27
70%	Current	$117	$115	$112	$111	$110	$107	$105	$104	$103	$102	$96	$94	$87	$75	$69	$55	$46	$30
	10yr ave.	$110	$105	$100	$96	$93	$89	$85	$82	$79	$78	$76	$74	$68	$59	$53	$40	$35	$29
75%	Current	$125	$124	$120	$119	$118	$115	$112	$111	$111	$110	$103	$101	$94	$81	$74	$59	$49	$32
	10yr ave.	$118	$112	$107	$103	$99	$95	$91	$88	$85	$83	$81	$79	$73	$63	$56	$43	$37	$31
80%	Current	$133	$132	$128	$127	$126	$122	$120	$119	$118	$117	$110	$107	$100	$86	$79	$63	$52	$35
	10yr ave.	$126	$120	$114	$110	$106	$102	$97	$94	$91	$89	$87	$84	$78	$67	$60	$46	$40	$33
85%	Current	$142	$140	$136	$135	$134	$130	$127	$126	$125	$124	$117	$114	$106	$92	$84	$67	$55	$37
	10yr ave.	$134	$127	$121	$117	$113	$108	$103	$99	$96	$94	$92	$90	$82	$71	$64	$49	$42	$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	$36	$36	$35	$35	$34	$33	$33	$32	$32	$32	$30	$29	$27	$24	$22	$17	$14	$9
	10yr ave.	$34	$33	$31	$30	$29	$28	$27	$26	$25	$24	$24	$23	$21	$18	$16	$13	$11	$9
30%	Current	$44	$43	$42	$42	$41	$40	$39	$39	$39	$38	$36	$35	$33	$28	$26	$21	$17	$11
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$25	$22	$20	$15	$13	$11
35%	Current	$51	$50	$49	$49	$48	$47	$46	$45	$45	$45	$42	$41	$38	$33	$30	$24	$20	$13
	10yr ave.	$48	$46	$44	$42	$41	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
40%	Current	$58	$58	$56	$56	$55	$54	$52	$52	$52	$51	$48	$47	$44	$38	$35	$28	$23	$15
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
45%	Current	$66	$65	$63	$63	$62	$60	$59	$58	$58	$58	$54	$53	$49	$42	$39	$31	$26	$17
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$41	$38	$33	$30	$23	$20	$16
50%	Current	$73	$72	$70	$69	$69	$67	$65	$65	$65	$64	$60	$59	$55	$47	$43	$35	$28	$19
	10yr ave.	$69	$65	$62	$60	$58	$56	$53	$51	$50	$48	$47	$46	$42	$37	$33	$25	$22	$18
55%	Current	$80	$79	$77	$76	$76	$74	$72	$71	$71	$70	$66	$65	$60	$52	$48	$38	$31	$21
	10yr ave.	$76	$72	$68	$66	$64	$61	$58	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
60%	Current	$88	$87	$84	$83	$83	$80	$79	$78	$77	$77	$72	$70	$66	$57	$52	$41	$34	$23
	10yr ave.	$83	$79	$75	$72	$70	$67	$64	$61	$59	$58	$57	$55	$51	$44	$39	$30	$26	$21
65%	Current	$95	$94	$91	$90	$89	$87	$85	$84	$84	$83	$78	$76	$71	$61	$56	$45	$37	$25
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$66	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
70%	Current	$102	$101	$98	$97	$96	$94	$92	$91	$90	$90	$84	$82	$76	$66	$61	$48	$40	$27
	10yr ave.	$96	$92	$87	$84	$81	$78	$74	$72	$69	$68	$66	$65	$59	$51	$46	$35	$31	$25
75%	Current	$109	$108	$105	$104	$103	$100	$98	$97	$97	$96	$90	$88	$82	$71	$65	$52	$43	$28
	10yr ave.	$103	$98	$93	$90	$87	$83	$80	$77	$74	$73	$71	$69	$64	$55	$49	$38	$33	$27
80%	Current	$117	$115	$112	$111	$110	$107	$105	$104	$103	$102	$96	$94	$87	$75	$69	$55	$46	$30
	10yr ave.	$110	$105	$100	$96	$93	$89	$85	$82	$79	$78	$76	$74	$68	$59	$53	$40	$35	$29
85%	Current	$124	$123	$119	$118	$117	$114	$111	$110	$110	$109	$102	$100	$93	$80	$74	$59	$48	$32
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$87	$84	$82	$81	$78	$72	$62	$56	$43	$37	$30

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$31	$31	$30	$30	$29	$29	$28	$28	$28	$27	$26	$25	$23	$20	$19	$15	$12	$8
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$20	$20	$18	$16	$14	$11	$9	$8
30%	Current	$38	$37	$36	$36	$35	$34	$34	$33	$33	$33	$31	$30	$28	$24	$22	$18	$15	$10
	10yr ave.	$35	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
35%	Current	$44	$43	$42	$42	$41	$40	$39	$39	$39	$38	$36	$35	$33	$28	$26	$21	$17	$11
	10yr ave.	$41	$39	$37	$36	$35	$33	$32	$31	$30	$29	$28	$28	$25	$22	$20	$15	$13	$11
40%	Current	$50	$49	$48	$48	$47	$46	$45	$44	$44	$44	$41	$40	$37	$32	$30	$24	$20	$13
	10yr ave.	$47	$45	$43	$41	$40	$38	$36	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
45%	Current	$56	$56	$54	$54	$53	$52	$51	$50	$50	$49	$46	$45	$42	$36	$33	$27	$22	$15
	10yr ave.	$53	$50	$48	$46	$45	$43	$41	$39	$38	$37	$37	$36	$33	$28	$25	$19	$17	$14
50%	Current	$63	$62	$60	$60	$59	$57	$56	$56	$55	$55	$51	$50	$47	$40	$37	$30	$24	$16
	10yr ave.	$59	$56	$53	$52	$50	$48	$46	$44	$42	$42	$41	$40	$36	$31	$28	$22	$19	$15
55%	Current	$69	$68	$66	$66	$65	$63	$62	$61	$61	$60	$57	$55	$51	$44	$41	$33	$27	$18
	10yr ave.	$65	$62	$59	$57	$55	$52	$50	$48	$47	$46	$45	$43	$40	$35	$31	$24	$21	$17
60%	Current	$75	$74	$72	$71	$71	$69	$67	$67	$66	$66	$62	$60	$56	$48	$45	$36	$29	$19
	10yr ave.	$71	$67	$64	$62	$60	$57	$55	$53	$51	$50	$49	$47	$44	$38	$34	$26	$22	$18
65%	Current	$81	$80	$78	$77	$77	$75	$73	$72	$72	$71	$67	$65	$61	$52	$48	$39	$32	$21
	10yr ave.	$77	$73	$69	$67	$65	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
70%	Current	$88	$87	$84	$83	$83	$80	$79	$78	$77	$77	$72	$70	$66	$57	$52	$41	$34	$23
	10yr ave.	$83	$79	$75	$72	$70	$67	$64	$61	$59	$58	$57	$55	$51	$44	$39	$30	$26	$21
75%	Current	$94	$93	$90	$89	$88	$86	$84	$83	$83	$82	$77	$75	$70	$61	$56	$44	$37	$24
	10yr ave.	$89	$84	$80	$77	$74	$71	$68	$66	$64	$62	$61	$59	$55	$47	$42	$32	$28	$23
80%	Current	$100	$99	$96	$95	$94	$92	$90	$89	$88	$88	$82	$80	$75	$65	$60	$47	$39	$26
	10yr ave.	$94	$90	$85	$82	$79	$76	$73	$70	$68	$66	$65	$63	$58	$50	$45	$35	$30	$24
85%	Current	$106	$105	$102	$101	$100	$98	$95	$95	$94	$93	$87	$86	$80	$69	$63	$50	$42	$28
	10yr ave.	$100	$95	$91	$88	$84	$81	$77	$75	$72	$71	$69	$67	$62	$53	$48	$37	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

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

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 14: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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

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