JEMALONG WOOL BULLETIN
(week ending 27/06/2019)

Table 1: Northern Region Micron Price Guides

WEEK 52				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	27/06/2019 Current Price	20/06/2019 Weekly Change		27/06/2018 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	1731	-58	-3.2%	2089	-358	-17%	1731	0	0%	2163	-432	-20%	1316	2163	1751	-20	-1%	44%	844	2163	1307	+424	32%	83%
15*	2250	-95	-4.1%	3400	-1150	-34%	2250	0	0%	3550	-1300	-37%	1648	3700	~2637	-387	-15%	20%	1373	3700	~2044	+206	10%	68%
15.5*	2200	-95	-4.1%	3305	-1105	-33%	2250	0	-2%	3450	-1250	-36%	1612	3450	~2579	-379	-15%	20%	1343	3450	~1998	+202	10%	68%
16*	2150	-95	-4.2%	3200	-1050	-33%	2150	0	0%	3300	-1150	-35%	1575	3300	2520	-370	-15%	20%	1312	3300	1953	+197	10%	68%
16.5	2137	-96	-4.3%	3047	-910	-30%	2137	0	0%	3187	-1050	-33%	1579	3187	2446	-309	-13%	20%	1276	3187	1855	+282	15%	69%
17	2120	-97	-4.4%	2871	-751	-26%	2120	0	0%	3008	-888	-30%	1570	3008	2369	-249	-11%	20%	1203	3008	1761	+359	20%	69%
17.5	2110	-100	-4.5%	2702	-592	-22%	2110	0	0%	2845	-735	-26%	1559	2845	2292	-182	-8%	20%	1163	2845	1700	+410	24%	71%
18	2090	-97	-4.4%	2514	-424	-17%	2090	0	0%	2708	-618	-23%	1529	2708	2203	-113	-5%	24%	1127	2708	1635	+455	28%	75%
18.5	2038	-101	-4.7%	2386	-348	-15%	2038	0	0%	2591	-553	-21%	1506	2591	2107	-69	-3%	34%	1072	2591	1568	+470	30%	80%
19	2002	-88	-4.2%	2355	-353	-15%	2002	0	0%	2465	-463	-19%	1484	2465	2009	-7	0%	46%	1014	2465	1498	+504	34%	84%
19.5	1993	-80	-3.9%	2343	-350	-15%	1993	0	0%	2404	-411	-17%	1448	2404	1940	+53	3%	50%	934	2404	1441	+552	38%	85%
20	1984	-87	-4.2%	2337	-353	-15%	1984	0	0%	2391	-407	-17%	1401	2391	1880	+104	6%	58%	860	2391	1394	+590	42%	87%
21	1965	-103	-5.0%	2324	-359	-15%	1965	0	0%	2368	-403	-17%	1353	2368	1824	+141	8%	59%	834	2368	1363	+602	44%	88%
22	1955	-110	-5.3%	2320	-365	-16%	1955	0	0%	2342	-387	-17%	1298	2342	1784	+171	10%	61%	820	2342	1334	+621	47%	88%
23	1851	-100	-5.1%	2282	-431	-19%	1851	0	0%	2316	-465	-20%	1313	2316	1732	+119	7%	59%	801	2316	1297	+554	43%	87%
24	1694	-91	-5.1%	2083	-389	-19%	1694	0	0%	2114	-420	-20%	1218	2114	1589	+105	7%	59%	763	2114	1195	+499	42%	87%
25	1436	-82	-5.4%	1760	-324	-18%	1363	+73	5%	1801	-365	-20%	1023	1801	1349	+87	6%	62%	654	1801	1034	+402	39%	88%
26	1300	-72	-5.2%	1524	-224	-15%	1130	+170	15%	1536	-236	-15%	896	1545	1200	+100	8%	66%	576	1545	926	+374	40%	90%
28	1043	-20	-1.9%	1031	+12	1%	745	+298	40%	1318	-275	-21%	651	1318	860	+183	21%	85%	441	1318	710	+333	47%	95%
30	800	-85	-9.6%	705	+95	13%	628	+172	27%	998	-198	-20%	514	998	668	+132	20%	85%	382	998	616	+184	30%	89%
32	603	0		430	+173	40%	406	+197	49%	659	-56	-8%	354	659	466	+137	29%	91%	331	762	506	+97	19%	82%
MC	961	-24	-2.4%	1487	-526	-35%	961	0	0%	1563	-602	-39%	961	1563	1225	-264	-22%	0%	535	1563	908	+53	6%	58%

AU BALES OFFERED	29,167	
AU BALES SOLD	23,343	
AU PASSED-IN%	20.0%	
AUD/USD	0.6992	1.3%

* 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

Just over 29,000 bales were offered in the final sale of the season. End of year figures show an overall reduction of 225,182 bales offered at auction this season compared to the 2017/18 season, a fall of 11.9%.

The market opened softer and then continued to drop as the week progressed. Better style well measured wools were generally 70-100 cents easier. The lesser style wools and those with poor additional measurement results were even harder hit, up to 150 cents cheaper. The NRI fell by 58 cents, finishing the season at 1,731 and has now suffered the second highest monthly fall since the end of the Reserve Price Scheme, by losing 178 cents in June.

The skirtings also dropped sharply, generally losing 50-100 cents, wools carrying more than 5% VM were most affected. The crossbreds recorded falls but not to the same extent as the merinos. The crossbreds generally eased by 30-50 cents.

The first sale of the new season is traditionally a larger sale, as growers looking to sell in the new financial year take the first opportunity. This year however, the sale is smaller than normal due to seasonal conditions and perhaps partially due to the deteriorating market. Currently there are 34,504 bales rostered for sale next week.

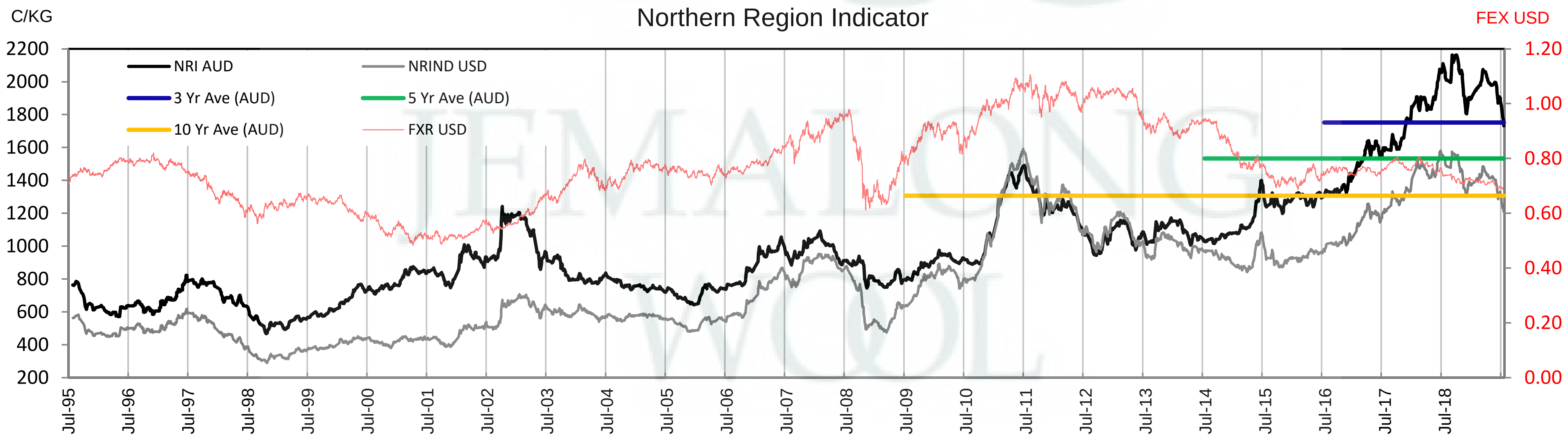


Table 2: Three Year Decile Table, since: 1/06/2016

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%	1675	1663	1655	1649	1628	1605	1557	1506	1478	1433	1382	1344	1268	1102	997	709	552	388	1056
2	20%	2150	2112	2094	2062	2018	1925	1786	1668	1562	1474	1431	1369	1311	1148	1045	745	570	408	1093
3	30%	2300	2275	2230	2184	2129	2017	1856	1724	1617	1516	1459	1418	1354	1185	1074	758	581	423	1130
4	40%	2439	2376	2318	2268	2195	2089	1924	1784	1662	1588	1517	1451	1380	1213	1110	773	596	434	1163
5	50%	2550	2521	2459	2388	2288	2144	2037	1980	1903	1785	1716	1654	1473	1257	1142	803	620	448	1180
6	60%	2630	2566	2513	2463	2356	2229	2136	2064	2007	1966	1944	1905	1699	1366	1195	848	663	463	1209
7	70%	2726	2662	2599	2518	2397	2297	2214	2194	2173	2153	2123	2025	1820	1522	1340	924	702	480	1321
8	80%	3150	2972	2765	2571	2436	2361	2297	2277	2259	2231	2215	2177	1908	1602	1415	999	730	510	1382
9	90%	3220	3038	2850	2688	2525	2412	2351	2314	2294	2273	2260	2212	2009	1692	1483	1113	914	588	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2150	2137	2120	2110	2090	2038	2002	1993	1984	1965	1955	1851	1694	1436	1300	1043	800	603	961
3 Yr Percentile		20%	20%	20%	20%	24%	34%	46%	50%	58%	59%	61%	59%	59%	62%	66%	85%	85%	91%	0%

Table 3: Ten Year Decile Table, sinc 1/06/2009

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%	1402	1326	1257	1210	1175	1138	1085	1008	966	946	921	894	832	704	613	468	409	356	601
2	20%	1520	1398	1296	1267	1224	1189	1161	1134	1114	1105	1086	1060	990	858	757	587	535	409	676
3	30%	1545	1458	1363	1321	1287	1254	1214	1184	1165	1157	1138	1121	1045	893	799	637	568	441	733
4	40%	1590	1521	1442	1401	1366	1334	1294	1269	1233	1218	1198	1163	1073	916	821	659	583	470	783
5	50%	1670	1579	1532	1518	1486	1448	1400	1361	1322	1297	1254	1219	1102	969	865	678	610	496	817
6	60%	1975	1757	1663	1601	1556	1510	1474	1429	1381	1347	1313	1282	1173	1049	950	734	633	539	1014
7	70%	2273	2197	2121	2043	1928	1795	1621	1501	1461	1411	1386	1348	1249	1126	1043	784	657	564	1088
8	80%	2575	2478	2384	2271	2161	2023	1871	1738	1628	1531	1469	1430	1360	1201	1105	838	705	598	1143
9	90%	2750	2667	2557	2500	2387	2258	2171	2156	2142	2129	2101	1955	1803	1493	1299	927	801	659	1238
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2150	2137	2120	2110	2090	2038	2002	1993	1984	1965	1955	1851	1694	1436	1300	1043	800	603	961
10 Yr Percentile		68%	69%	69%	71%	75%	80%	84%	85%	87%	88%	88%	87%	87%	88%	90%	95%	89%	82%	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 1474 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 27/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 21 June 2019

FORWARD CONTRACT MONTH — MICRON (Total Traded = 194)		18um (2 Traded)	18.5um (0 Traded)	19um (89 Traded)	19.5um (0 Traded)	21um (76 Traded)	22um (0 Traded)	23um (0 Traded)	28um (25 Traded)	30um (2 Traded)
Jun-2019	(43)	9/05/19 **2340** (2)		21/05/19 **2175** (7)		15/05/19 **2170** (28)			16/05/19 **1200** (5)	25/02/19 **910** (1)
Jul-2019	(4)			26/06/19 **2025** (3)		24/04/19 **2250** (1)				
Aug-2019	(31)			27/06/19 **1985** (13)		12/06/19 **2030** (10)			18/06/19 **1040** (7)	9/05/19 **900** (1)
Sep-2019	(15)			27/06/19 **1905** (8)		5/06/19 **2080** (5)			8/04/19 **1100** (2)	
Oct-2019	(34)			27/06/19 **1900** (13)		12/06/19 **1975** (19)			3/05/19 **1110** (2)	
Nov-2019	(27)			19/02/19 **2225** (16)		5/06/19 **2050** (9)			24/04/19 **1030** (2)	
Dec-2019	(10)			13/02/19 **2125** (5)		27/06/19 **1900** (4)			12/04/19 **1010** (1)	
Jan-2020	(3)			21/05/19 **2070** (2)					14/05/19 **1020** (1)	
Feb-2020	(5)			21/05/19 **2070** (5)						
Mar-2020										
Apr-2020	(3)								16/04/19 **995** (3)	
May-2020										
Jun-2020										
Jul-2020	(3)			7/05/19 **2155** (3)						
Aug-2020	(1)								14/05/19 **1000** (1)	
Sep-2020										
Oct-2020	(4)			10/05/19 **2125** (4)						
Nov-2020	(1)			9/05/19 **2125** (1)						
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(2)			7/05/19 **2155** (2)						
Feb-2021	(1)								9/05/19 **935** (1)	
Mar-2021	(1)			7/05/19 **2155** (1)						
Apr-2021	(1)			7/05/19 **2155** (1)						

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

Table 5: Riemann Options, as at: 27/06/19

Any highlighted in yellow are recent trades, trading since: Friday, 21 June 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: Jun-2019									
Jul-2019									
Aug-2019									
Sep-2019									
Oct-2019									
Nov-2019									
Dec-2019									
Jan-2020									
Feb-2020									
Mar-2020									
Apr-2020									
May-2020									
Jun-2020									
Jul-2020									
Aug-2020									
Sep-2020									
Oct-2020									
Nov-2020									
Dec-2020									
Jan-2021									
Feb-2021									
Mar-2021									
Apr-2021									

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

Table 6: National Market Share

		Current Selling Week Week 52			Previous Selling Week Week 51			Last Season 2017-18			2 Years Ago 2016-17			3 Years Ago 2015-16			5 Years Ago 2013-14			10 Years Ago 2008-09		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TIAM	2,954	13%	TECM	2,167	13%	TECM	242,275	14%	TECM	254,326	15%	TECM	223,011	13%	TECM	205,136	13%	TECM	207,010	12%
	2	AMEM	2,316	10%	TIAM	1,472	9%	FOXM	199,258	11%	FOXM	187,265	11%	CTXS	158,343	10%	FOXM	134,581	8%	FOXM	127,295	7%
	3	TECM	2,247	10%	UWCM	1,469	9%	KATS	140,688	8%	AMEM	131,915	8%	FOXM	151,685	9%	CTXS	122,964	8%	ABB	120,742	7%
	4	EWES	1,942	8%	AMEM	1,388	8%	SETS	128,533	7%	CTXS	126,202	7%	LEMM	124,422	8%	AMEM	111,263	7%	WIEM	111,432	6%
	5	FOXM	1,595	7%	MCHA	1,178	7%	AMEM	127,831	7%	LEMM	117,132	7%	TIAM	105,610	6%	LEMM	109,224	7%	LEMM	103,040	6%
	6	UWCM	1,380	6%	FOXM	1,163	7%	TIAM	121,875	7%	PMWF	110,465	6%	AMEM	104,017	6%	TIAM	105,736	7%	KATS	99,613	6%
	7	MCHA	1,367	6%	EWES	1,055	6%	PMWF	99,301	6%	TIAM	108,726	6%	GWEA	91,407	6%	QCTB	88,700	5%	PMWF	80,995	5%
	8	PMWF	1,278	5%	LEMM	838	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	83,453	5%	MODM	79,977	5%	RWRS	63,736	4%
	9	NENM	800	3%	PMWF	769	5%	MODM	91,985	5%	MCHA	74,261	4%	PMWF	82,132	5%	PMWF	77,875	5%	BWEA	61,930	4%
	10	GSAS	685	3%	NASS	659	4%	EWES	76,486	4%	KATS	57,998	3%	MCHA	64,453	4%	GSAS	54,462	3%	PLEX	60,943	3%
MFLC TOP 5	1	TIAM	1,965	15%	TECM	1,492	16%	TECM	137,666	14%	CTXS	123,858	13%	CTXS	124,326	13%	TECM	106,291	12%	ABB	103,759	10%
	2	TECM	1,413	11%	TIAM	825	9%	SETS	124,030	12%	TECM	122,362	13%	TECM	112,996	12%	CTXS	87,889	10%	TECM	87,221	9%
	3	AMEM	1,338	10%	PMWF	754	8%	FOXM	94,279	9%	PMWF	103,487	11%	LEMM	91,475	10%	LEMM	82,374	9%	LEMM	84,758	8%
	4	PMWF	1,255	10%	UWCM	745	8%	PMWF	87,751	9%	FOXM	98,003	10%	FOXM	84,992	9%	FOXM	80,423	9%	PMWF	76,778	8%
	5	EWES	949	7%	FOXM	615	7%	KATS	79,682	8%	LEMM	79,024	8%	PMWF	77,550	8%	PMWF	69,890	8%	KATS	76,726	8%
MSKT TOP 5	1	AMEM	746	20%	AMEM	588	23%	TECM	44,522	17%	TECM	47,486	18%	TIAM	41,055	17%	TIAM	47,607	19%	PLEX	37,871	13%
	2	TIAM	592	16%	EWES	411	16%	AMEM	33,464	13%	AMEM	37,559	14%	TECM	39,290	16%	TECM	31,474	12%	WIEM	33,859	12%
	3	EWES	552	15%	TIAM	362	14%	TIAM	31,171	12%	TIAM	30,066	12%	AMEM	29,982	12%	AMEM	29,775	12%	MODM	28,540	10%
	4	TECM	489	13%	UWCM	336	13%	EWES	23,428	9%	MODM	23,900	9%	MODM	26,227	11%	MODM	23,791	9%	FOXM	18,936	7%
	5	UWCM	430	11%	TECM	316	12%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	18,153	7%	GSAS	13,843	5%	GSAS	18,523	6%
XB TOP 5	1	FOXM	539	18%	LEMM	310	11%	FOXM	51,685	17%	TECM	53,660	20%	TECM	46,757	17%	TECM	40,364	15%	TECM	87,455	38%
	2	PEAM	426	14%	FOXM	305	11%	KATS	44,672	15%	KATS	33,262	12%	KATS	27,734	10%	CTXS	34,779	13%	FOXM	42,053	18%
	3	TIAM	376	13%	PEAM	278	10%	TECM	38,877	13%	FOXM	31,946	12%	FOXM	27,096	10%	FOXM	24,218	9%	KATS	13,002	6%
	4	UWCM	203	7%	TIAM	275	10%	MODM	25,884	8%	LEMM	31,236	12%	CTXS	22,768	8%	MODM	21,512	8%	WCWF	11,989	5%
	5	MCHA	164	5%	TECM	254	9%	EWES	24,241	8%	MODM	26,589	10%	MODM	21,130	8%	AMEM	20,336	7%	MOPS	11,051	5%
ODDS TOP 5	1	MCHA	908	27%	MCHA	737	37%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	39,964	20%	MCHA	36,085	17%	MCHA	36,454	17%
	2	VWPM	358	11%	EWES	261	13%	FOXM	31,439	15%	FOXM	37,149	18%	VWPM	30,258	15%	TECM	27,007	13%	FOXM	24,114	11%
	3	FOXM	301	9%	VWPM	214	11%	VWPM	27,805	13%	TECM	30,818	15%	TECM	23,968	12%	VWPM	22,432	11%	MAFM	18,568	8%
	4	EWES	296	9%	FOXM	203	10%	TECM	21,210	10%	VWPM	25,375	12%	FOXM	21,444	11%	FOXM	18,811	9%	TECM	17,571	8%
	5	SNWF	273	8%	UWCM	153	8%	EWES	18,809	9%	WCWF	8,029	4%	GWEA	10,802	5%	RWRS	13,524	6%	RWRS	16,248	7%
Auction Totals		Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale	Bales Sold		$/Bale
		23,343		$ 1,804	16,634		$ 1,826	1,780,609		$1,929	1,709,642		$1,613	1,652,727		$1,424	1,625,113		$1,208	1,753,118		$852
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$42,100,000			$30,380,000			$3,434,719,951			$2,756,825,646			$2,354,185,590			$1,963,374,355			$1,493,385,237		

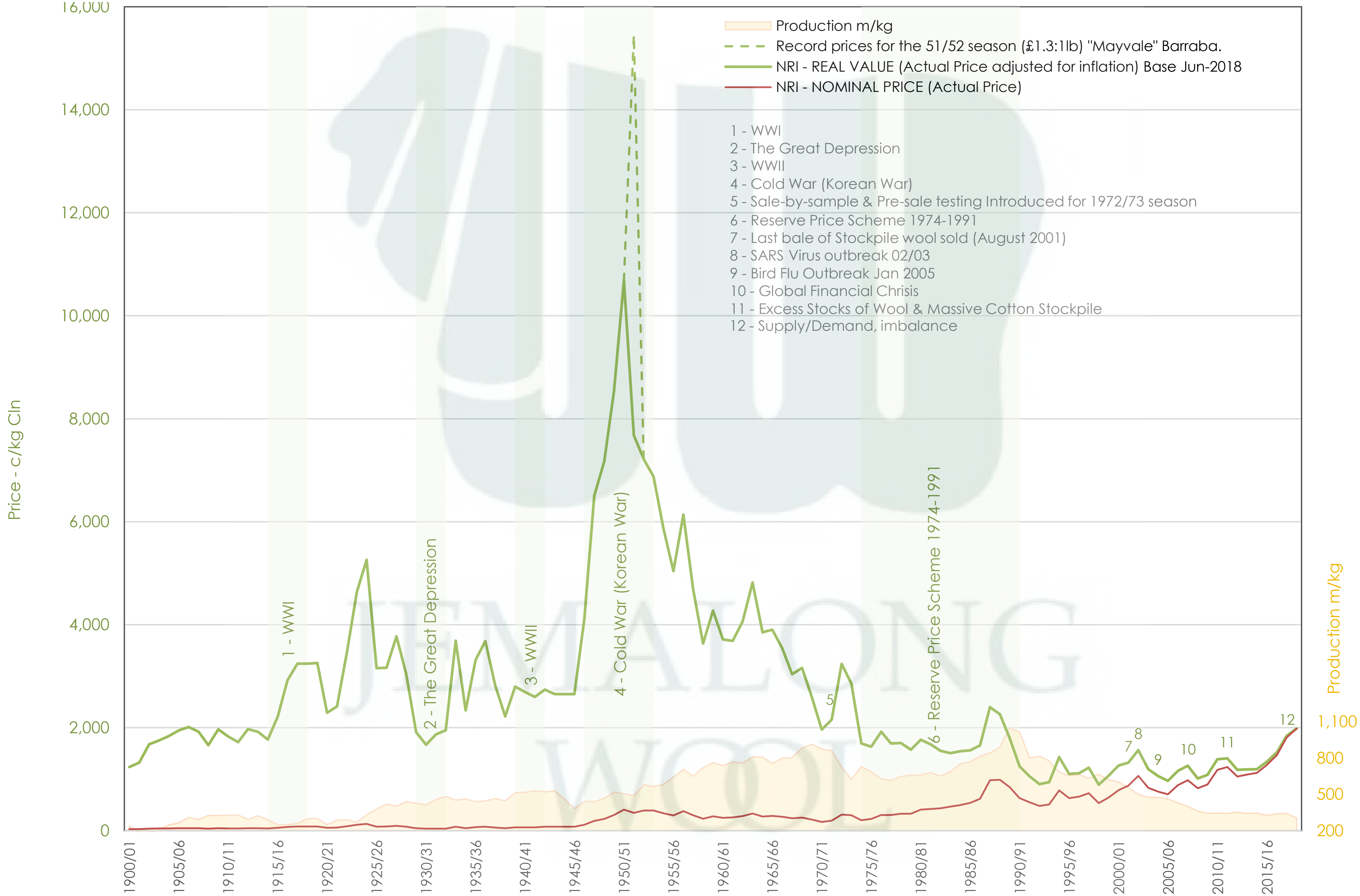
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

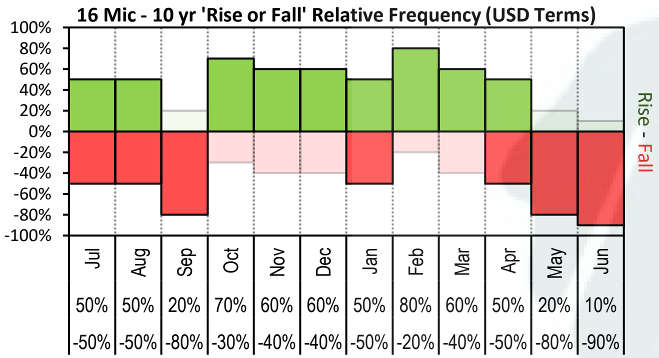
2017-18 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	7669	19.8	0.5	1.9	-0.1	71.3	0.4	82	2.3	40	0.4	1341
	N03	Guyra	43578	19.9	0.8	2.1	0.5	68.9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

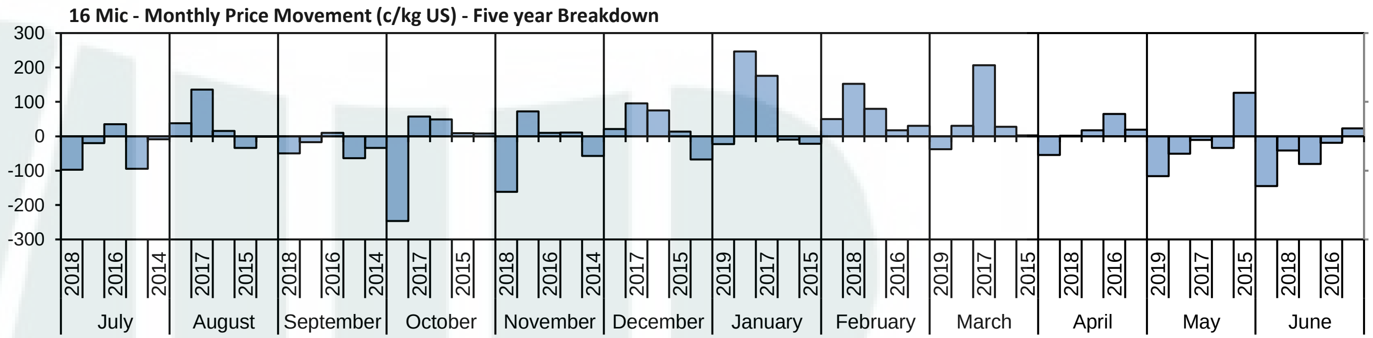
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	May	137,984	-29,026	20.3	-0.4	2.3	-0.6	61.1	-1.1	80	-1.4	35	-0.4	47	-3.9
		Y.T.D	1,699,085	-209,018	20.5	-0.5	2.1	-0.4	63.2	-1.6	84	-2.0	33	-1.0	47	-4.0
	Previous Seasons Y.T.D.	2017-18	1,908,103	29782	21.0	0.0	2.5	0.3	64.8	-0.4	86	-2.0	34	0.0	51	2.0
		2016-17	1,878,321	80794	21.0	0.0	2.2	0.2	65.2	0.7	88	0.0	34	0.0	49	1.0
		2015-16	1,797,527	-117,154	21.0	-0.1	2.0	0.1	64.5	-0.5	88	-0.4	34	0.1	50	0.0

Average Price of Australian Wool

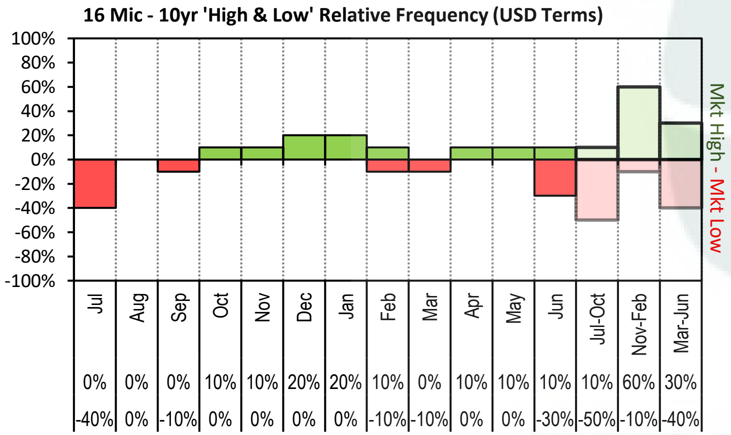


Source: AWEX, ABS, RBA, AWPFC

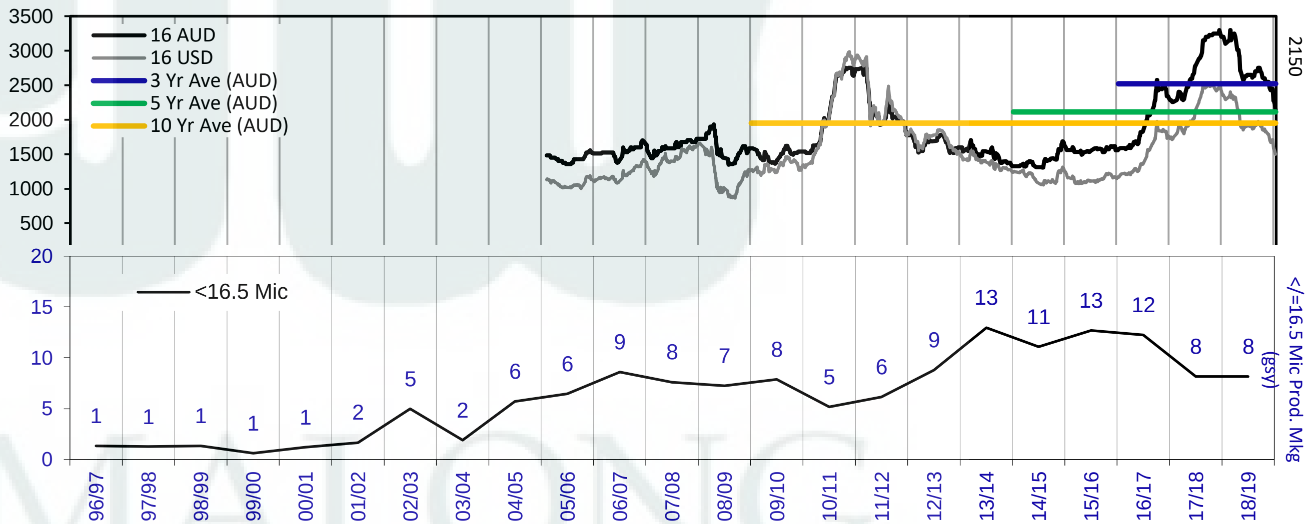


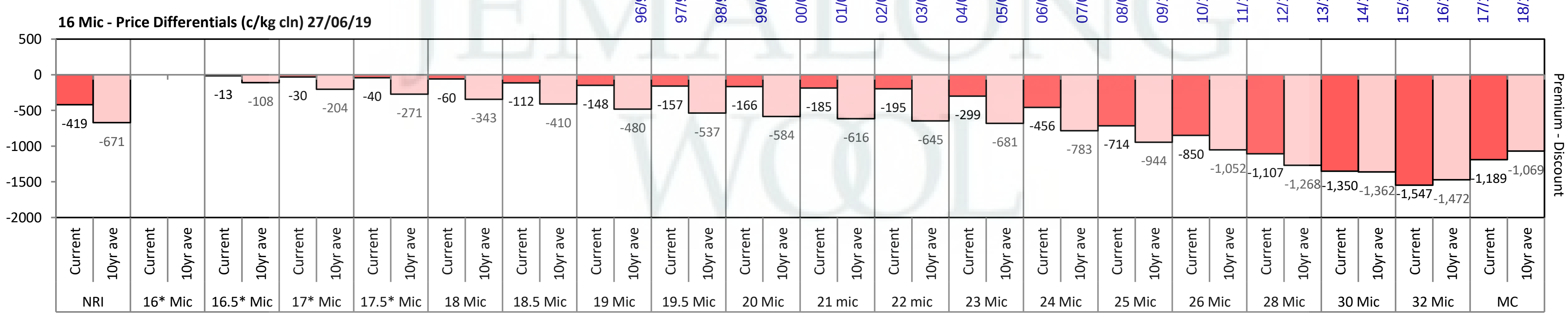


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

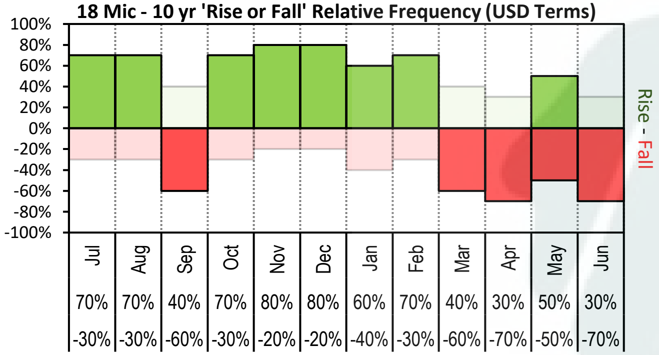


The above graph, shows how often the '12 month high & low' have been achieved for a

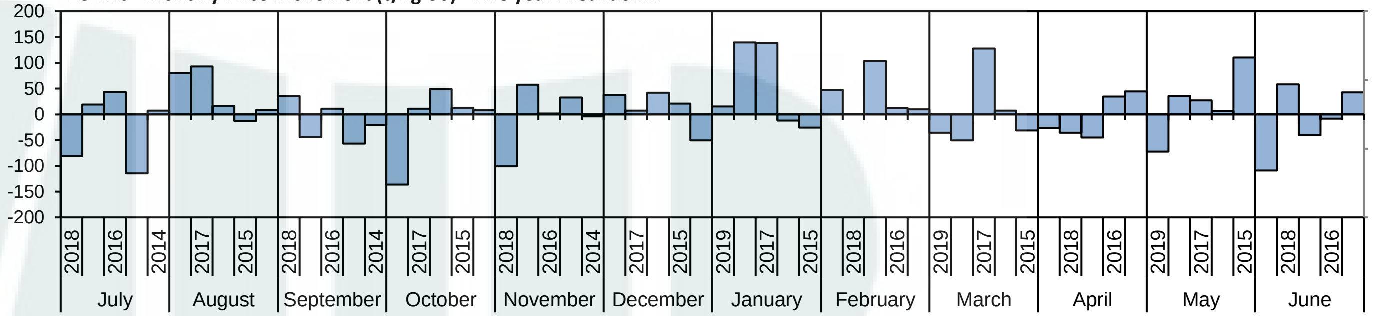




18 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)

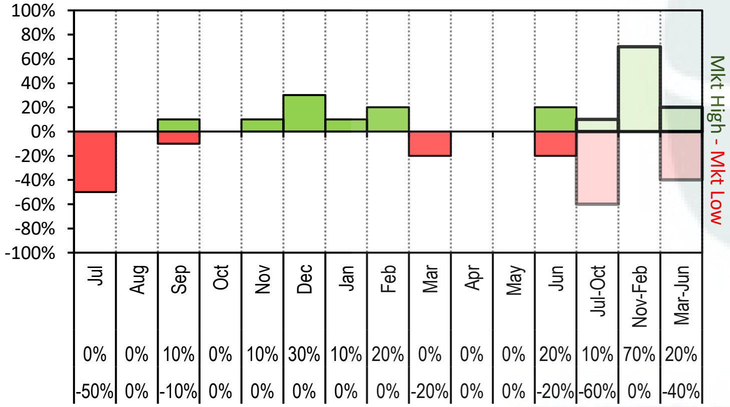


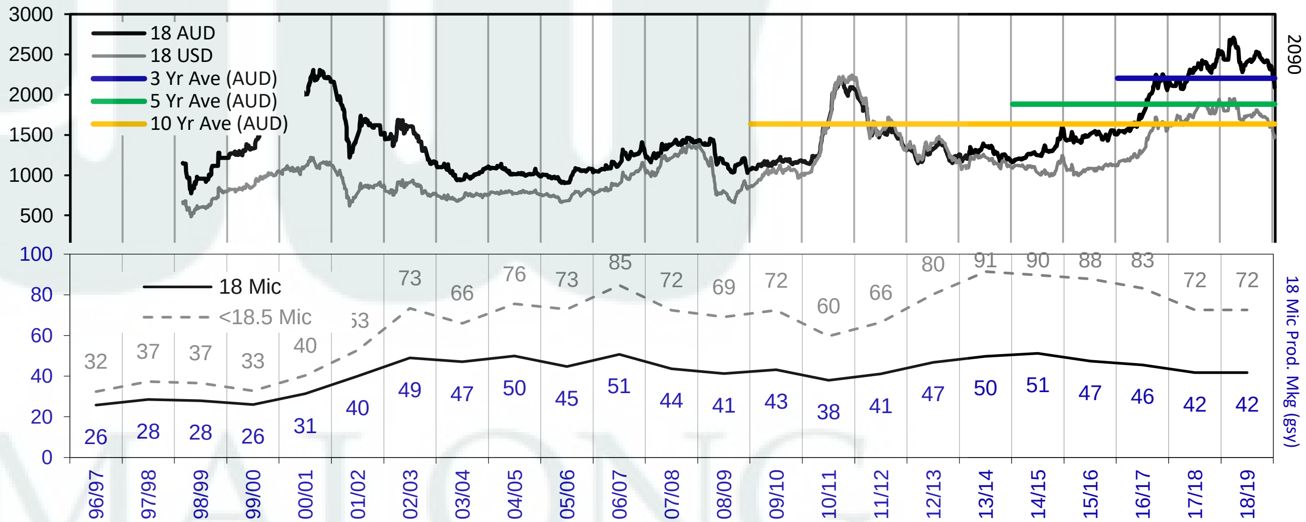
18 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

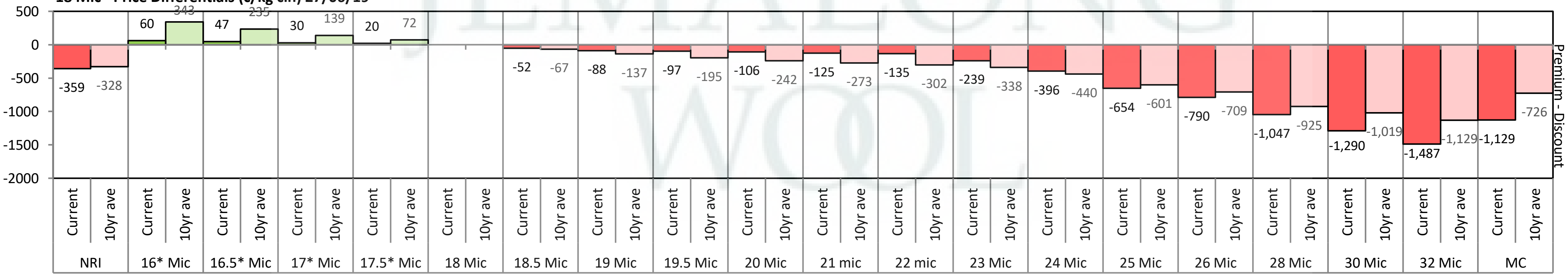
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



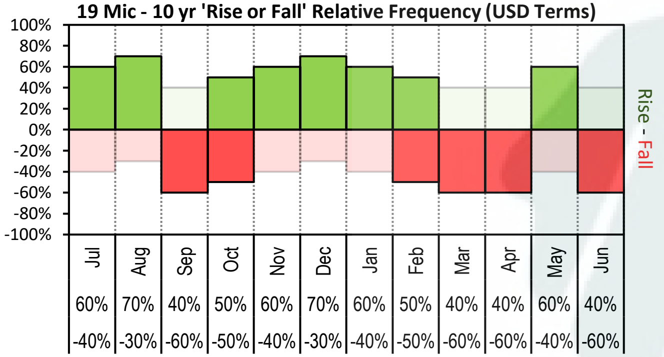


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

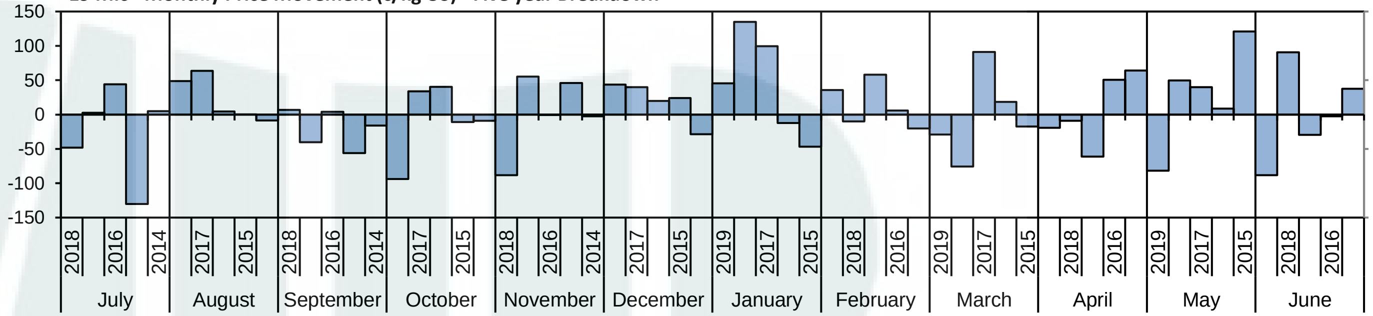
18 Mic - Price Differentials (c/kg cln) 27/06/19



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

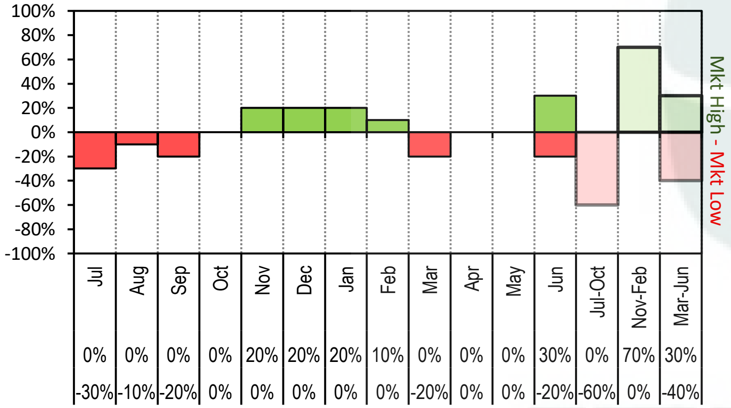


19 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

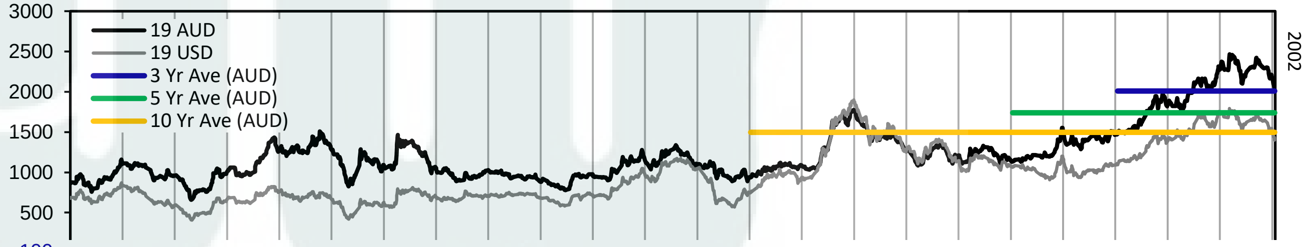


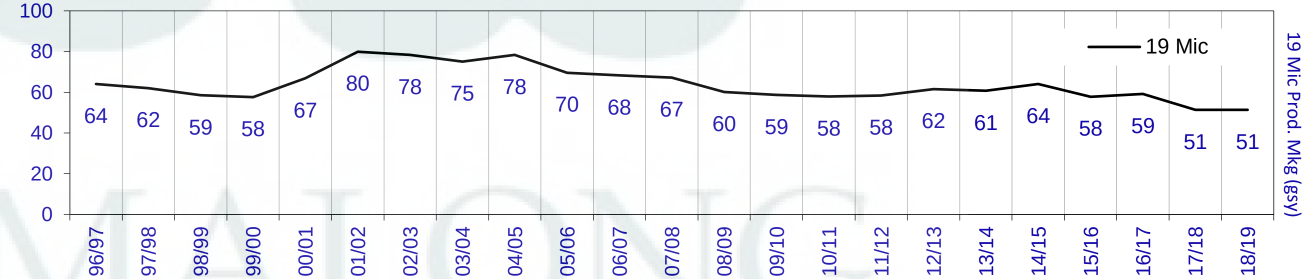
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

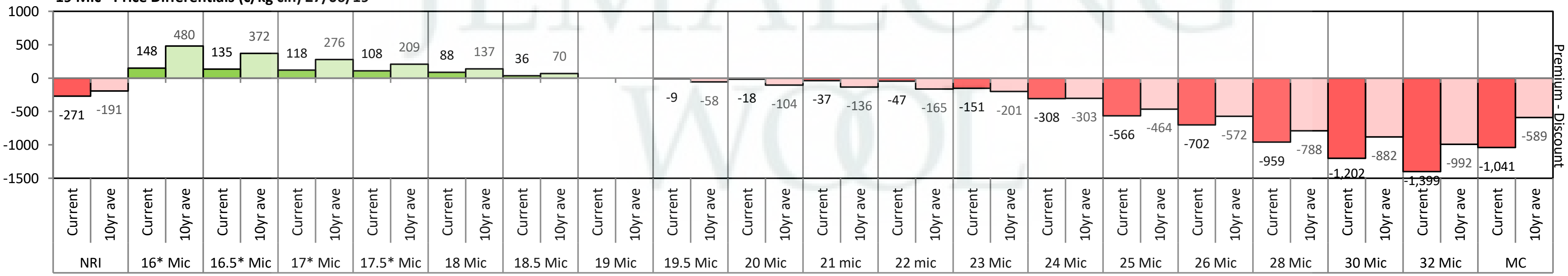


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

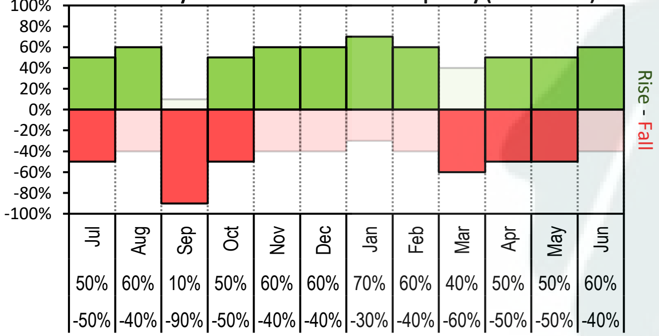




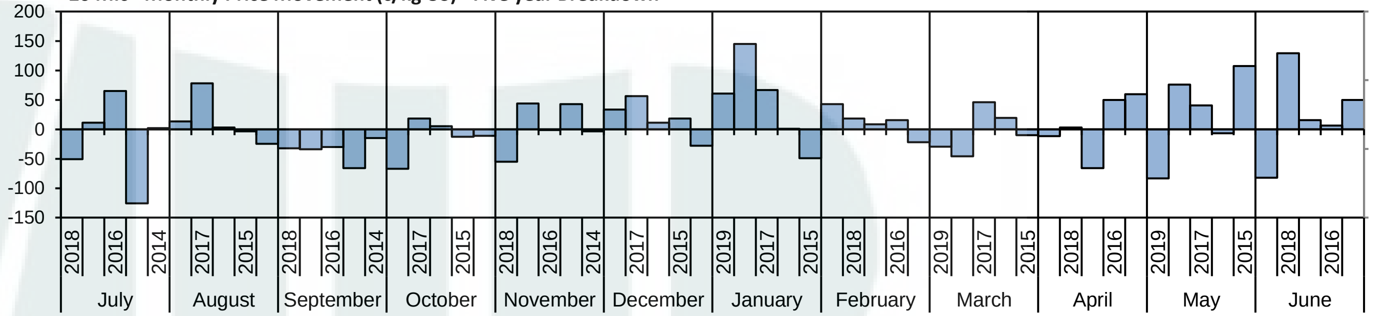
19 Mic - Price Differentials (c/kg cln) 27/06/19



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

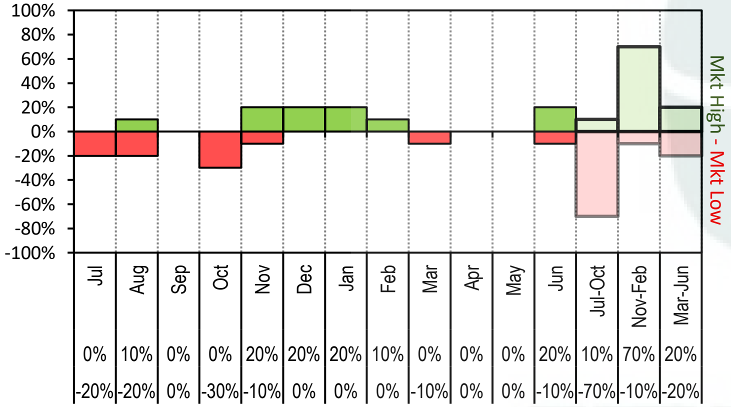


20 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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)



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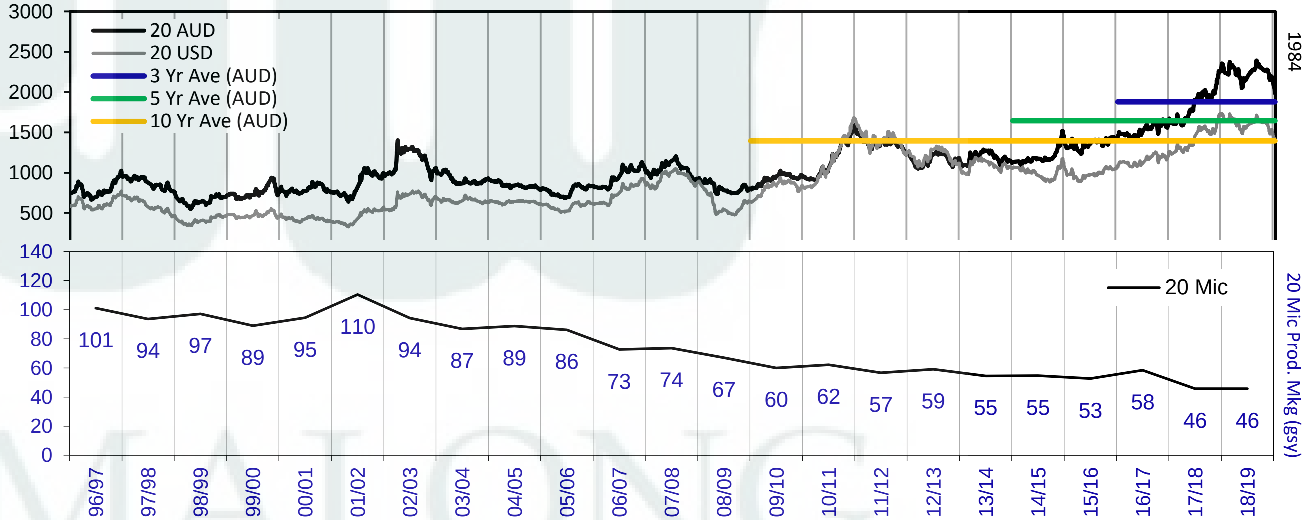
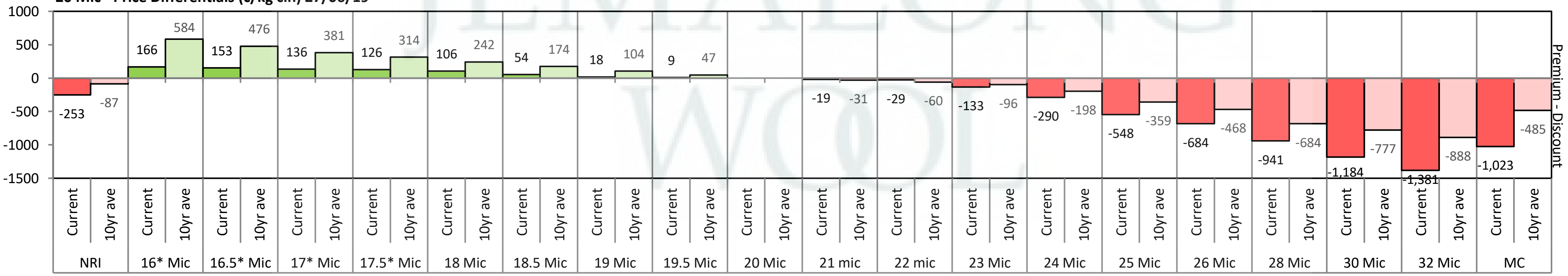
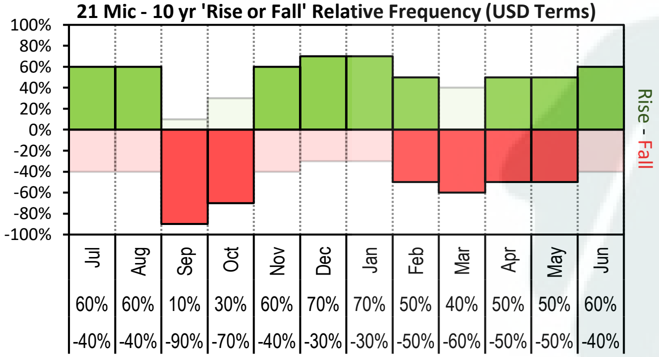


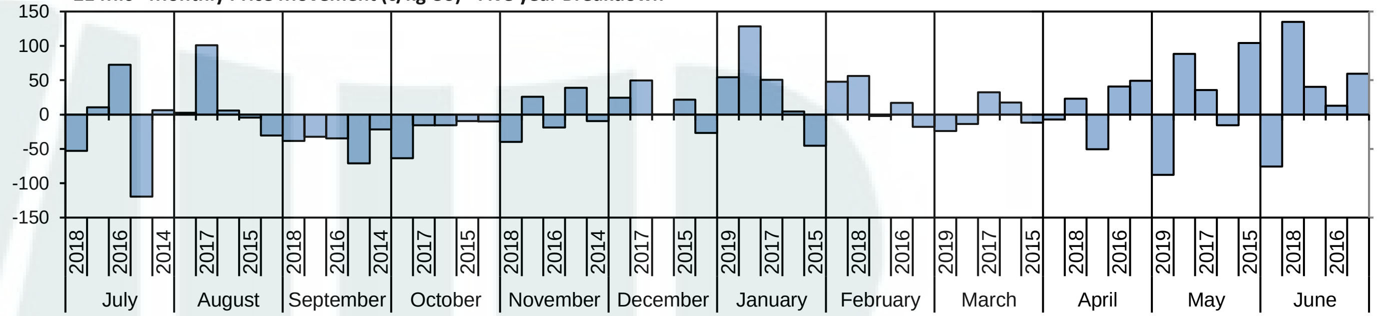
20 Mic - Price Differentials (c/kg cln) 27/06/19



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

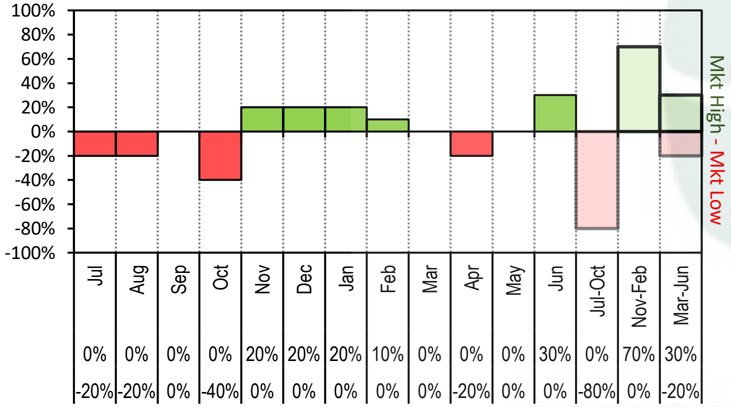


21 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

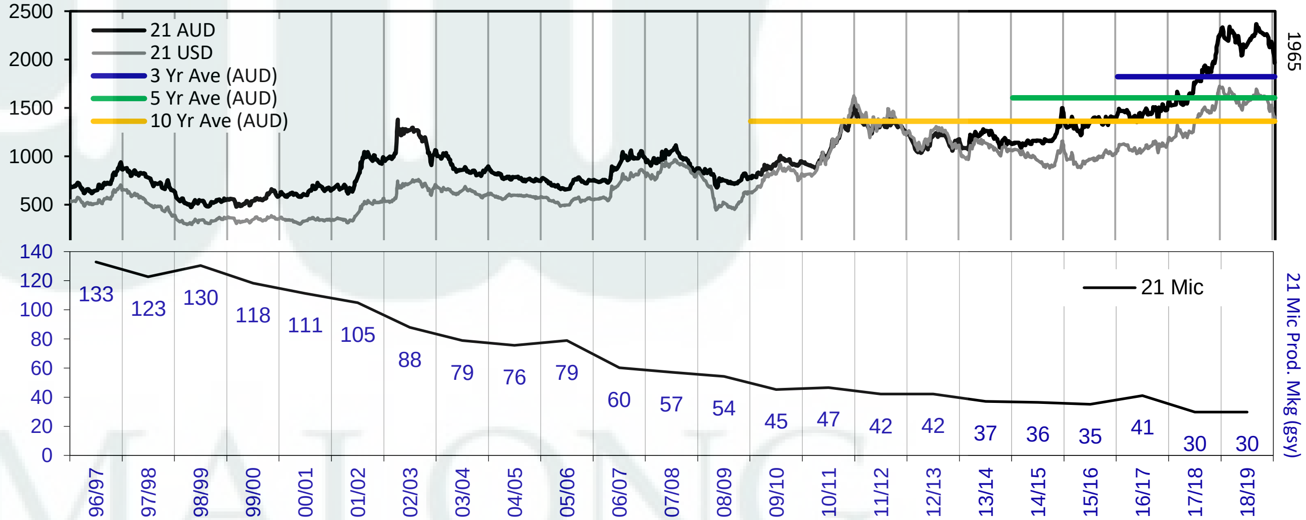


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

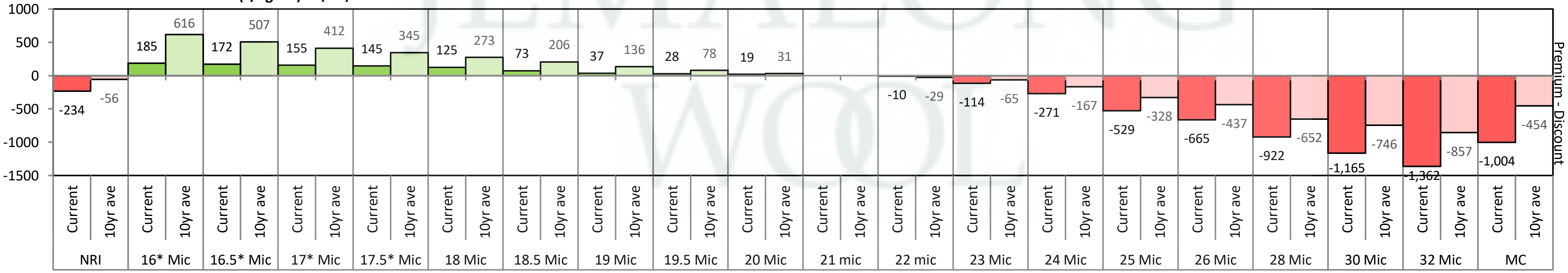
21 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



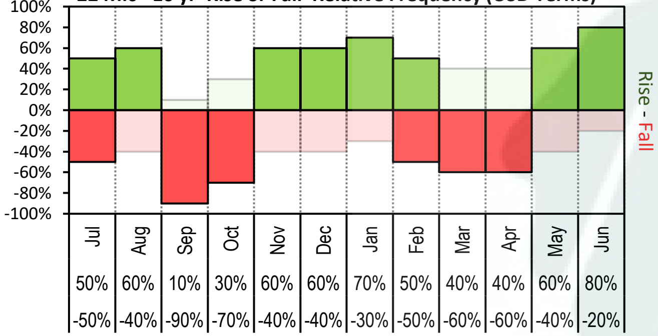
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



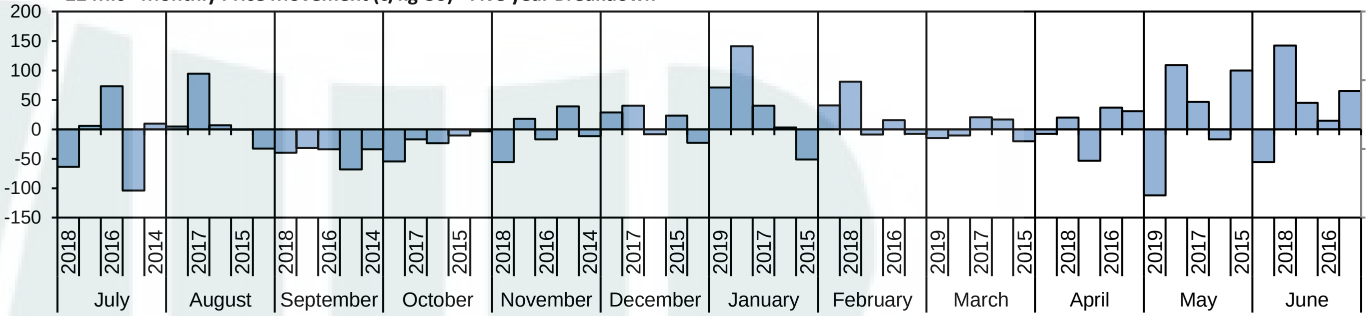
21 Mic - Price Differentials (c/kg cln) 27/06/19



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

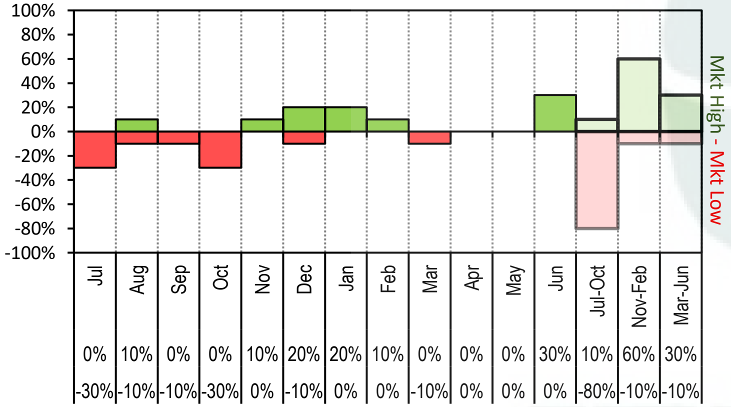


22 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

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



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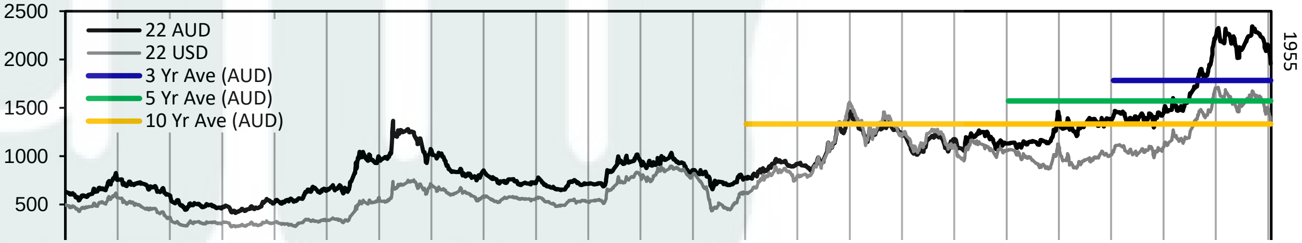
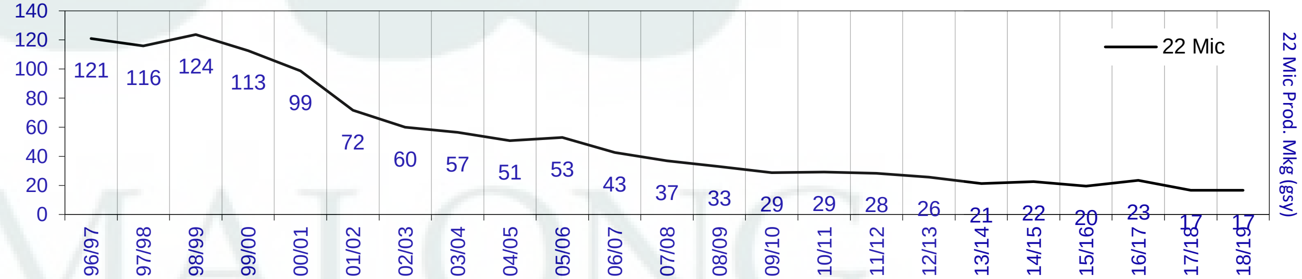
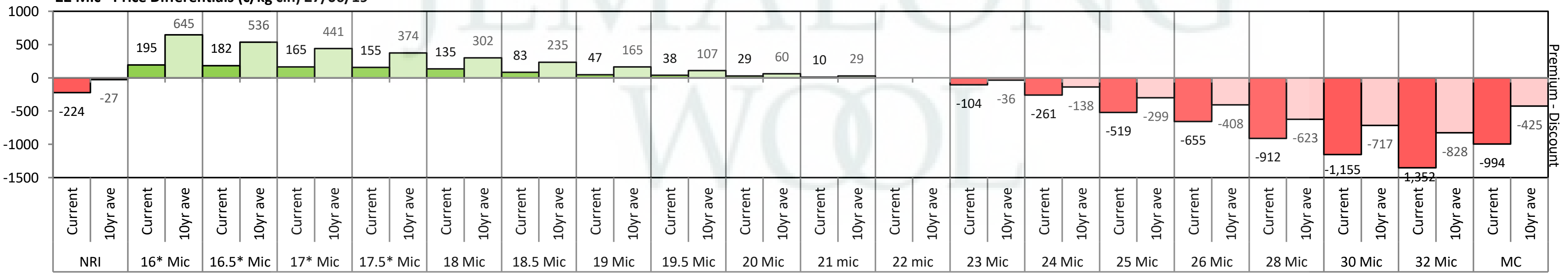
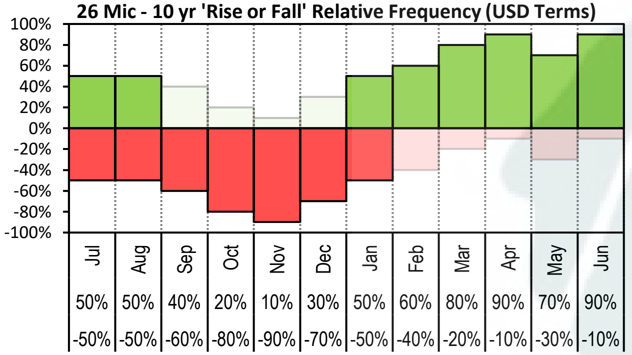




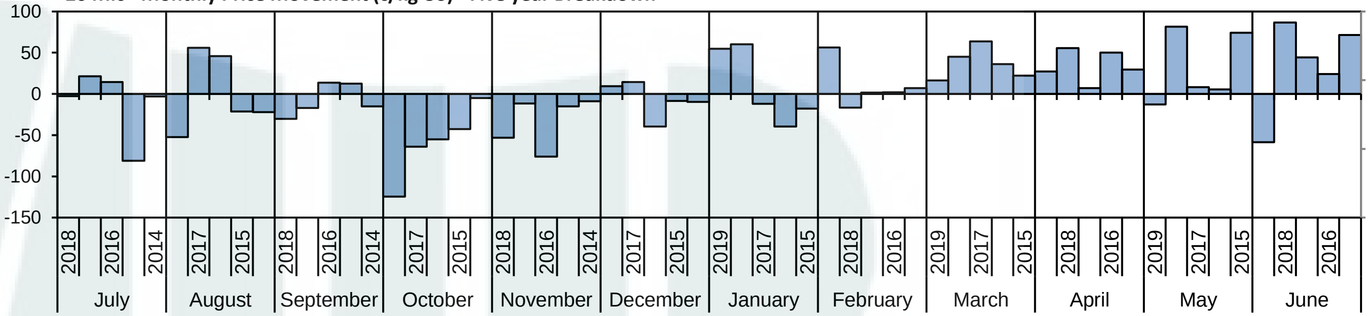
22 Mic - Price Differentials (c/kg cln) 27/06/19



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

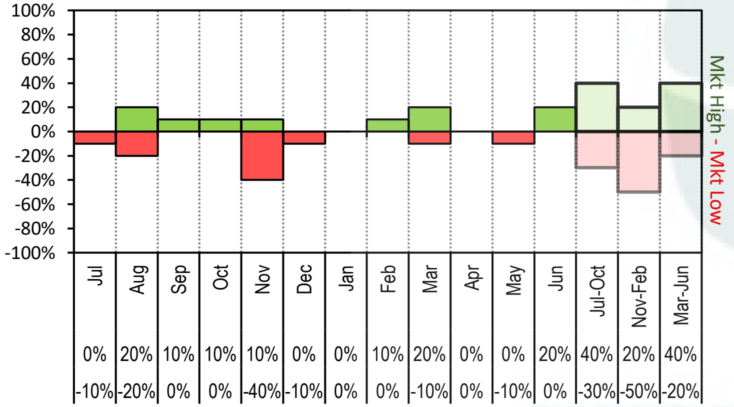


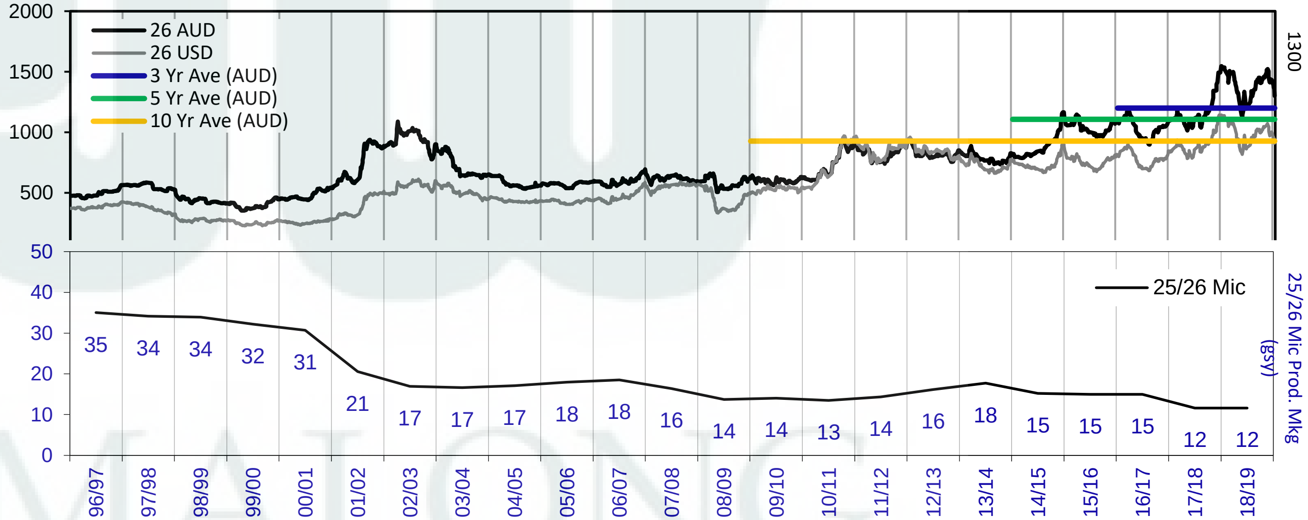
26 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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

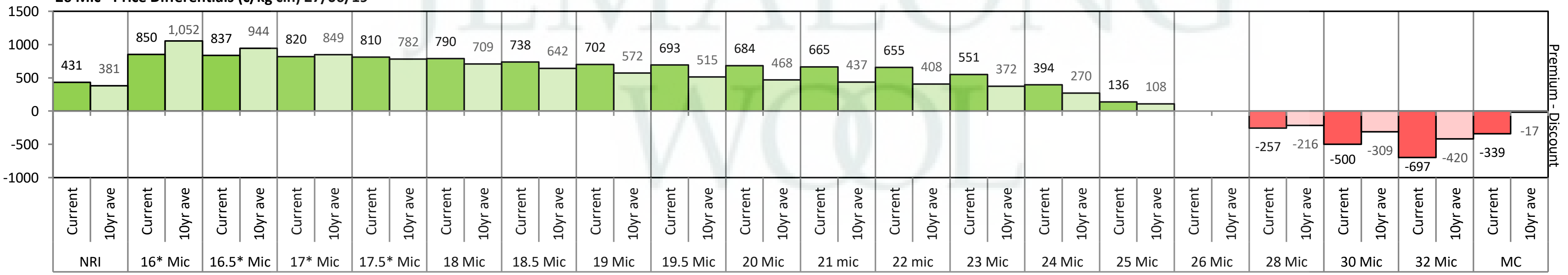
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)





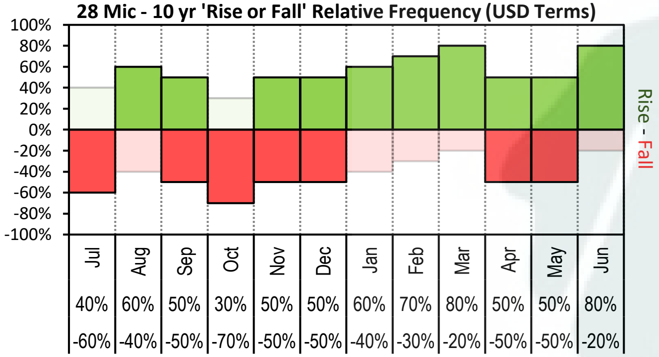
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

26 Mic - Price Differentials (c/kg cln) 27/06/19

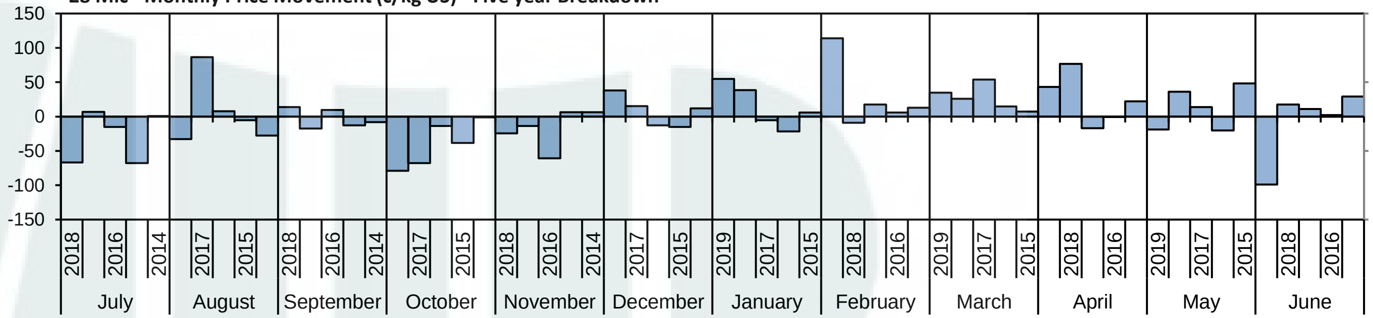


JEMALONG WOOL BULLETIN
(week ending 27/06/2019)

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

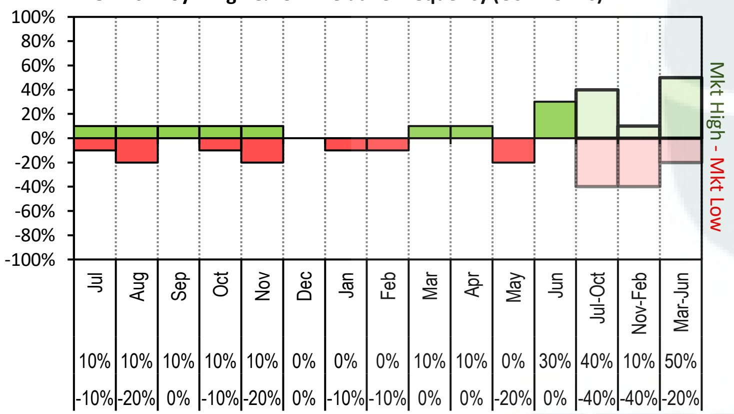


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

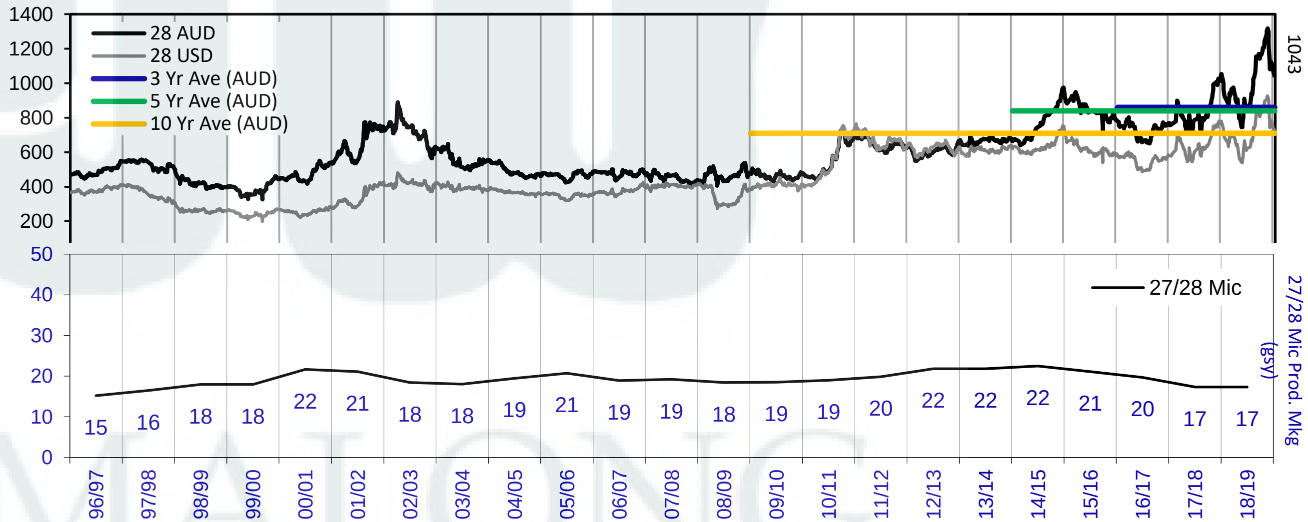


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

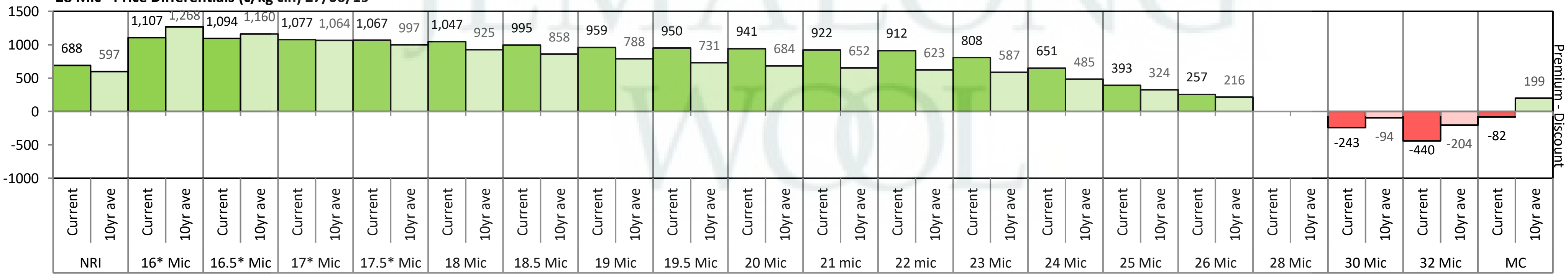
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



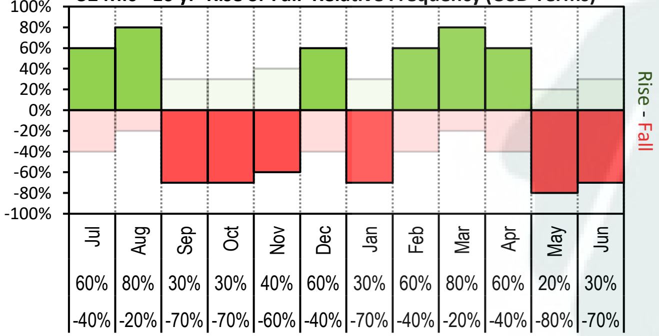
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



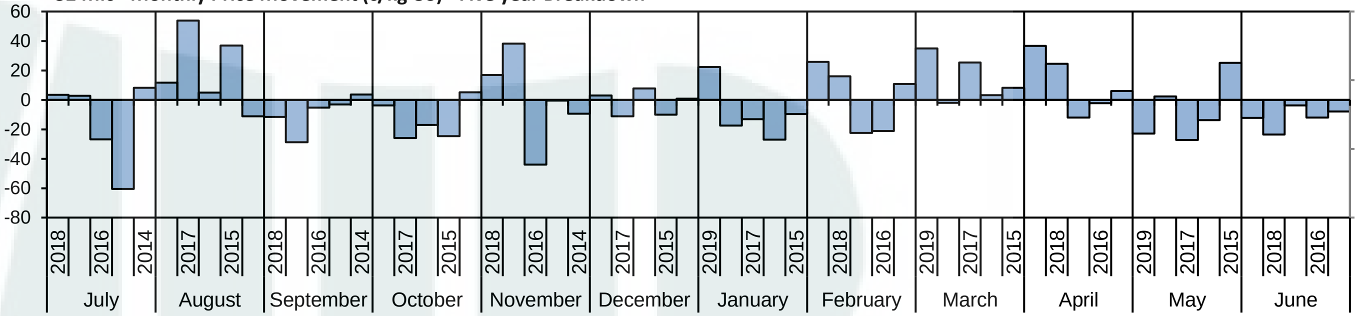
28 Mic - Price Differentials (c/kg cln) 27/06/19



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

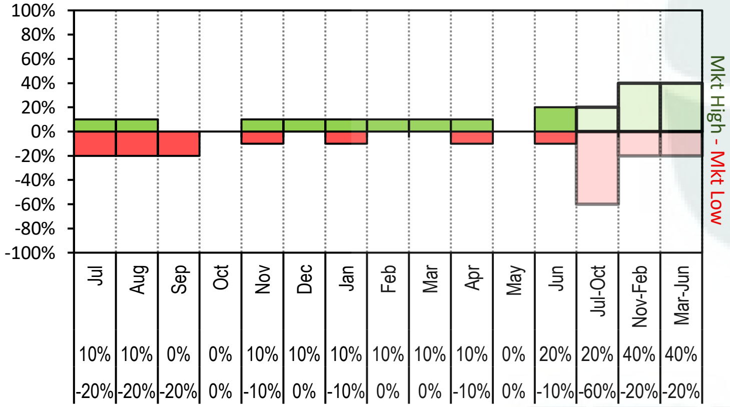


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

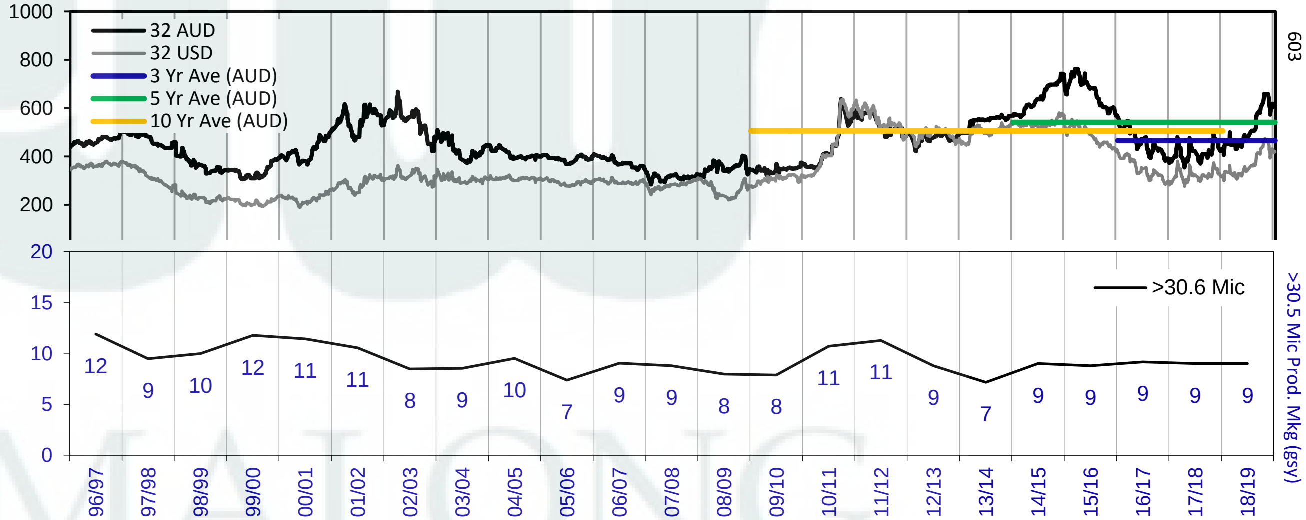


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

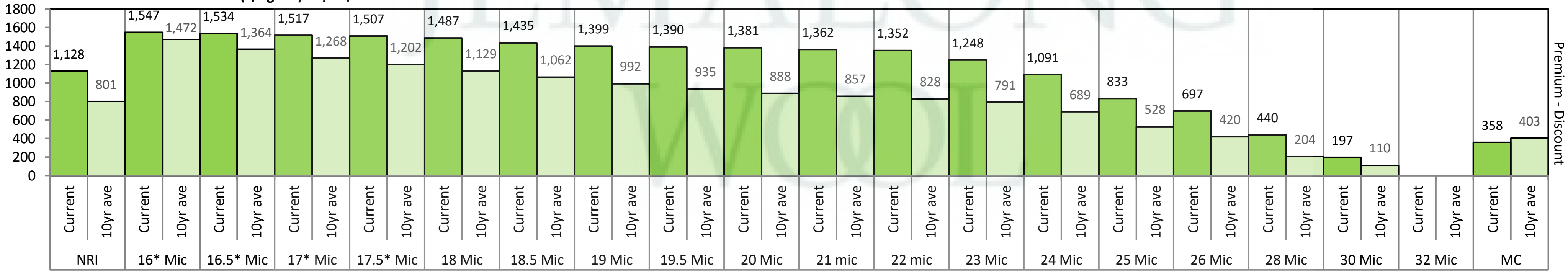
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



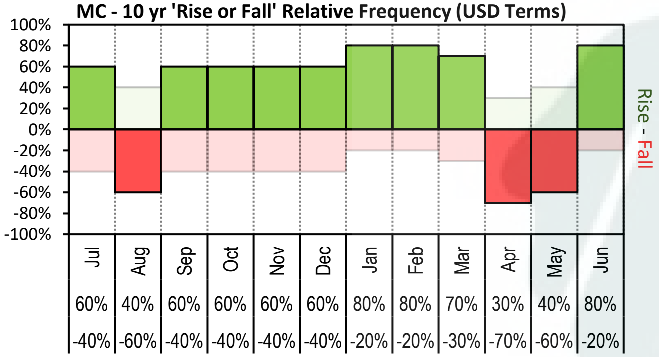
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



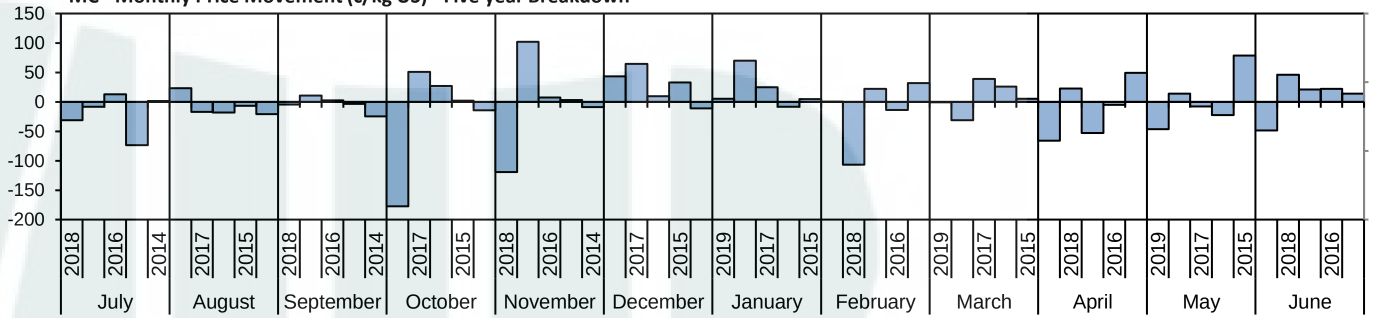
32 Mic - Price Differentials (c/kg cln) 27/06/19



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

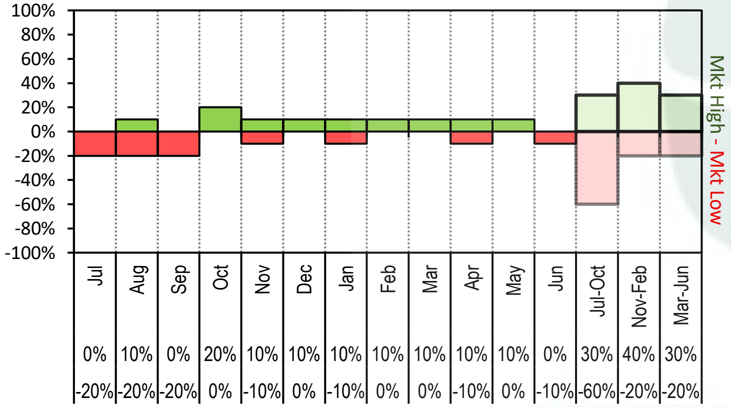


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

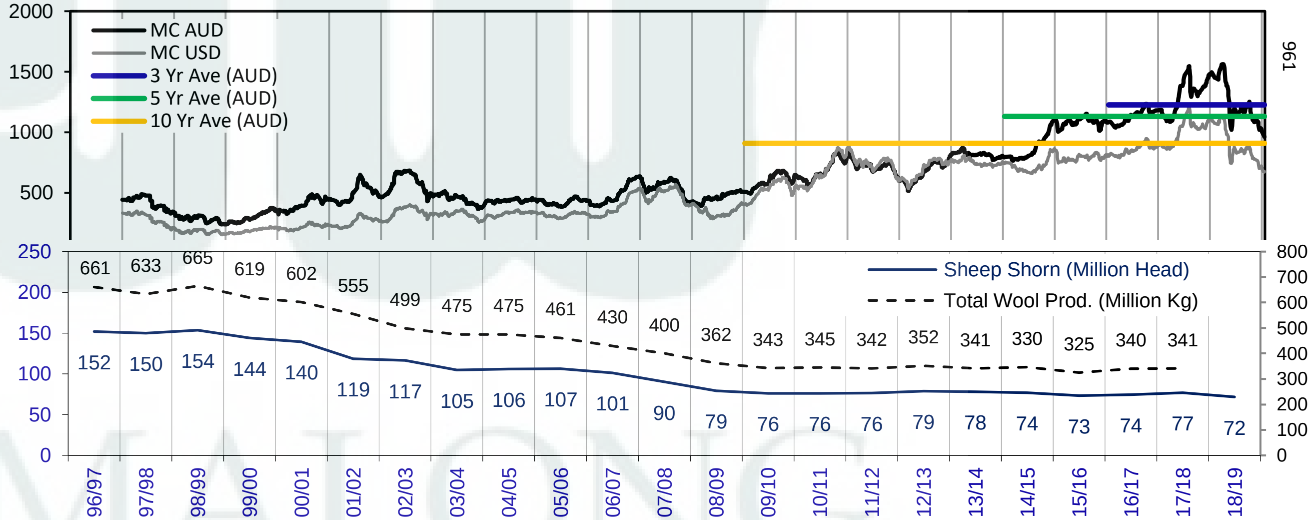


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

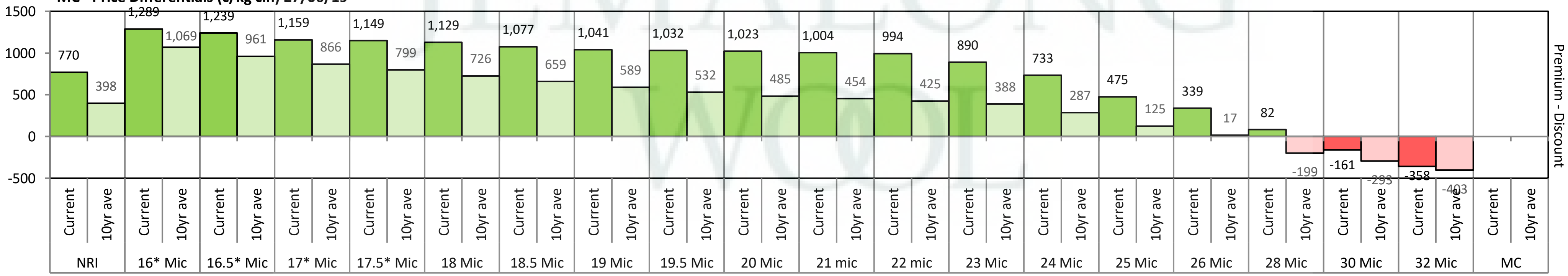
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



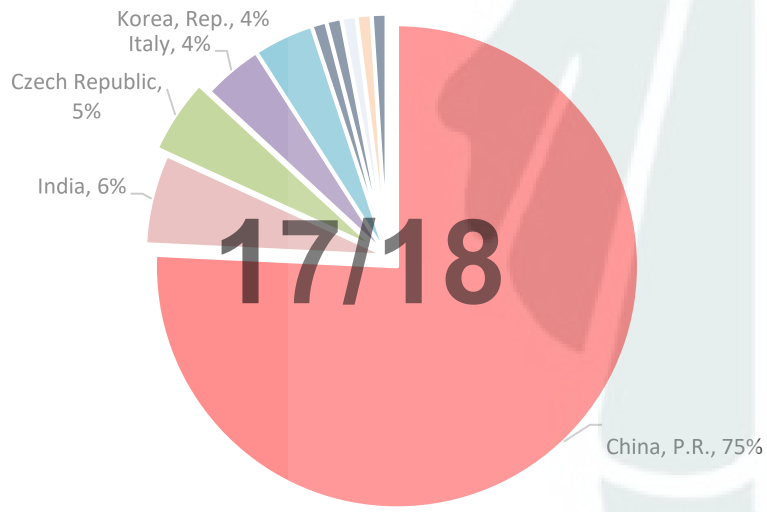
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



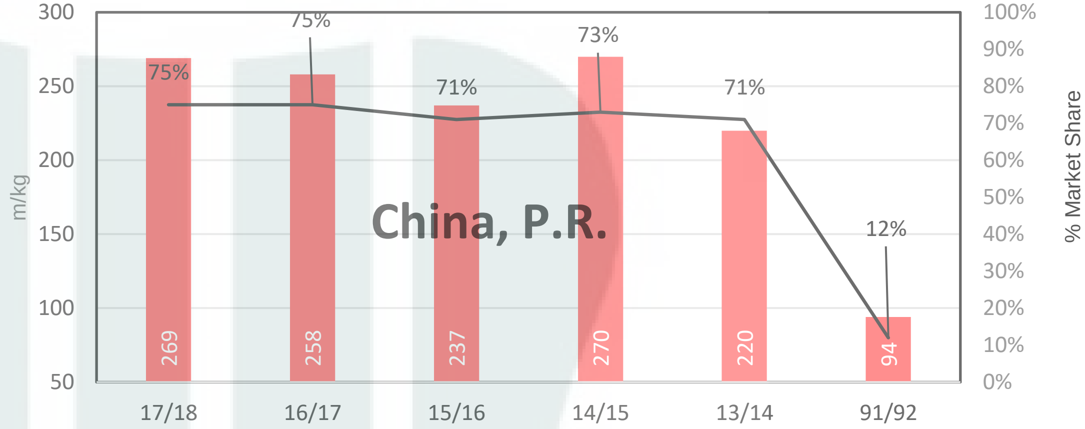
MC - Price Differentials (c/kg cln) 27/06/19



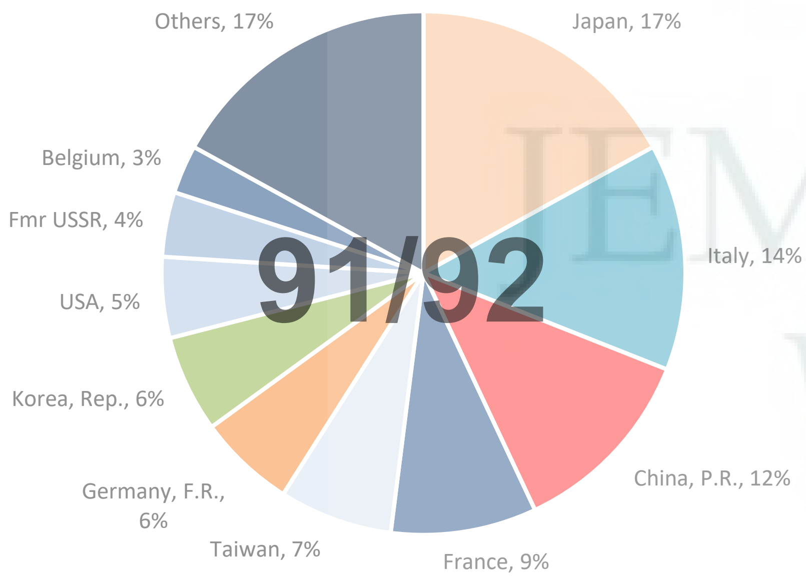
17/18 - Export Snap Shot (359.57 m/kg greasy equivalent)



China, P.R. (Largest Market Share)



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



Seasonal Change m/kg

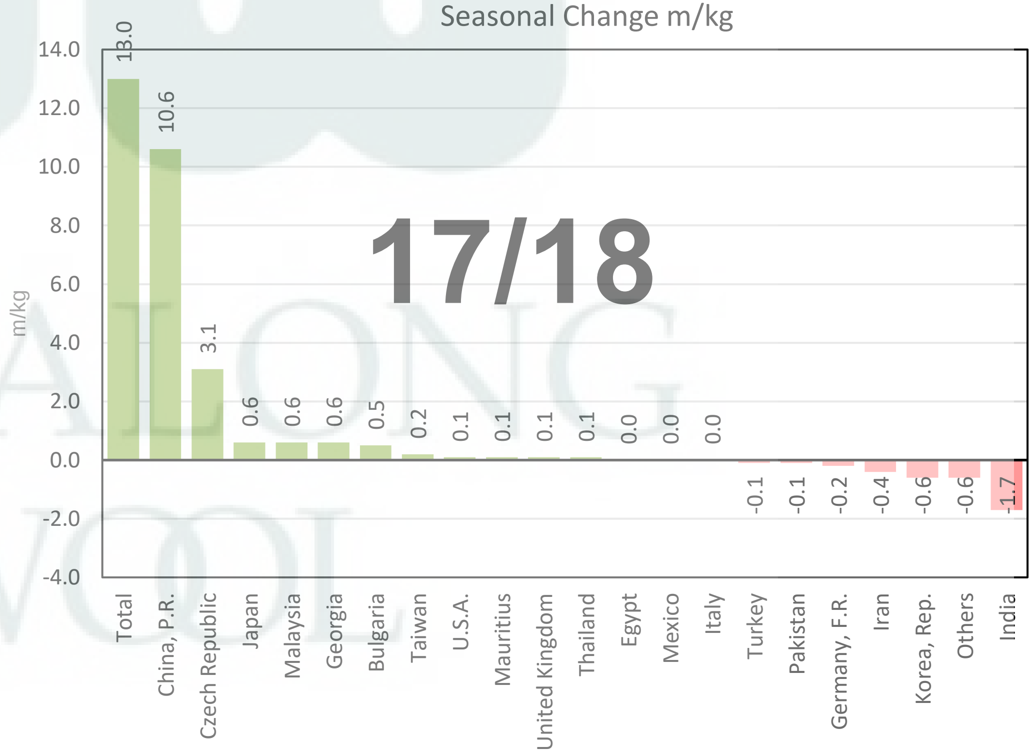


Table 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$48	$48	$48	$47	$47	$46	$45	$45	$45	$44	$44	$42	$38	$32	$29	$23	$18	$14
	10yr ave.	$44	$42	$40	$38	$37	$35	$34	$32	$31	$31	$30	$29	$27	$23	$21	$16	$14	$11
30%	Current	$58	$58	$57	$57	$56	$55	$54	$54	$54	$53	$53	$50	$46	$39	$35	$28	$22	$16
	10yr ave.	$53	$50	$48	$46	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
35%	Current	$68	$67	$67	$66	$66	$64	$63	$63	$62	$62	$62	$58	$53	$45	$41	$33	$25	$19
	10yr ave.	$62	$58	$55	$54	$52	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
40%	Current	$77	$77	$76	$76	$75	$73	$72	$72	$71	$71	$70	$67	$61	$52	$47	$38	$29	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
45%	Current	$87	$87	$86	$85	$85	$83	$81	$81	$80	$80	$79	$75	$69	$58	$53	$42	$32	$24
	10yr ave.	$79	$75	$71	$69	$66	$64	$61	$58	$56	$55	$54	$53	$48	$42	$38	$29	$25	$20
50%	Current	$97	$96	$95	$95	$94	$92	$90	$90	$89	$88	$88	$83	$76	$65	$59	$47	$36	$27
	10yr ave.	$88	$83	$79	$77	$74	$71	$67	$65	$63	$61	$60	$58	$54	$47	$42	$32	$28	$23
55%	Current	$106	$106	$105	$104	$103	$101	$99	$99	$98	$97	$97	$92	$84	$71	$64	$52	$40	$30
	10yr ave.	$97	$92	$87	$84	$81	$78	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
60%	Current	$116	$115	$114	$114	$113	$110	$108	$108	$107	$106	$106	$100	$91	$78	$70	$56	$43	$33
	10yr ave.	$105	$100	$95	$92	$88	$85	$81	$78	$75	$74	$72	$70	$65	$56	$50	$38	$33	$27
65%	Current	$126	$125	$124	$123	$122	$119	$117	$117	$116	$115	$114	$108	$99	$84	$76	$61	$47	$35
	10yr ave.	$114	$109	$103	$99	$96	$92	$88	$84	$82	$80	$78	$76	$70	$60	$54	$42	$36	$30
70%	Current	$135	$135	$134	$133	$132	$128	$126	$126	$125	$124	$123	$117	$107	$90	$82	$66	$50	$38
	10yr ave.	$123	$117	$111	$107	$103	$99	$94	$91	$88	$86	$84	$82	$75	$65	$58	$45	$39	$32
75%	Current	$145	$144	$143	$142	$141	$138	$135	$135	$134	$133	$132	$125	$114	$97	$88	$70	$54	$41
	10yr ave.	$132	$125	$119	$115	$110	$106	$101	$97	$94	$92	$90	$88	$81	$70	$63	$48	$42	$34
80%	Current	$155	$154	$153	$152	$150	$147	$144	$143	$143	$141	$141	$133	$122	$103	$94	$75	$58	$43
	10yr ave.	$141	$134	$127	$122	$118	$113	$108	$104	$100	$98	$96	$93	$86	$74	$67	$51	$44	$36
85%	Current	$164	$163	$162	$161	$160	$156	$153	$152	$152	$150	$150	$142	$130	$110	$99	$80	$61	$46
	10yr ave.	$149	$142	$135	$130	$125	$120	$115	$110	$107	$104	$102	$99	$91	$79	$71	$54	$47	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$43	$43	$42	$42	$42	$41	$40	$40	$40	$39	$39	$37	$34	$29	$26	$21	$16	$12
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$27	$27	$26	$24	$21	$19	$14	$12	$10
30%	Current	$52	$51	$51	$51	$50	$49	$48	$48	$48	$47	$47	$44	$41	$34	$31	$25	$19	$14
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
35%	Current	$60	$60	$59	$59	$59	$57	$56	$56	$56	$55	$55	$52	$47	$40	$36	$29	$22	$17
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
40%	Current	$69	$68	$68	$68	$67	$65	$64	$64	$63	$63	$63	$59	$54	$46	$42	$33	$26	$19
	10yr ave.	$62	$59	$56	$54	$52	$50	$48	$46	$45	$44	$43	$42	$38	$33	$30	$23	$20	$16
45%	Current	$77	$77	$76	$76	$75	$73	$72	$72	$71	$71	$70	$67	$61	$52	$47	$38	$29	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
50%	Current	$86	$85	$85	$84	$84	$82	$80	$80	$79	$79	$78	$74	$68	$57	$52	$42	$32	$24
	10yr ave.	$78	$74	$70	$68	$65	$63	$60	$58	$56	$55	$53	$52	$48	$41	$37	$28	$25	$20
55%	Current	$95	$94	$93	$93	$92	$90	$88	$88	$87	$86	$86	$81	$75	$63	$57	$46	$35	$27
	10yr ave.	$86	$82	$77	$75	$72	$69	$66	$63	$61	$60	$59	$57	$53	$45	$41	$31	$27	$22
60%	Current	$103	$103	$102	$101	$100	$98	$96	$96	$95	$94	$94	$89	$81	$69	$62	$50	$38	$29
	10yr ave.	$94	$89	$85	$82	$78	$75	$72	$69	$67	$65	$64	$62	$57	$50	$44	$34	$30	$24
65%	Current	$112	$111	$110	$110	$109	$106	$104	$104	$103	$102	$102	$96	$88	$75	$68	$54	$42	$31
	10yr ave.	$102	$96	$92	$88	$85	$82	$78	$75	$72	$71	$69	$67	$62	$54	$48	$37	$32	$26
70%	Current	$120	$120	$119	$118	$117	$114	$112	$112	$111	$110	$109	$104	$95	$80	$73	$58	$45	$34
	10yr ave.	$109	$104	$99	$95	$92	$88	$84	$81	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
75%	Current	$129	$128	$127	$127	$125	$122	$120	$120	$119	$118	$117	$111	$102	$86	$78	$63	$48	$36
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$86	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30
80%	Current	$138	$137	$136	$135	$134	$130	$128	$128	$127	$126	$125	$118	$108	$92	$83	$67	$51	$39
	10yr ave.	$125	$119	$113	$109	$105	$100	$96	$92	$89	$87	$85	$83	$76	$66	$59	$45	$39	$32
85%	Current	$146	$145	$144	$143	$142	$139	$136	$136	$135	$134	$133	$126	$115	$98	$88	$71	$54	$41
	10yr ave.	$133	$126	$120	$116	$111	$107	$102	$98	$95	$93	$91	$88	$81	$70	$63	$48	$42	$34

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
Yield (Sch Dry) 25%	Current	$38	$37	$37	$37	$37	$36	$35	$35	$35	$34	$34	$32	$30	$25	$23	$18	$14	$11
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$24	$24	$23	$23	$21	$18	$16	$12	$11	$9
30%	Current	$45	$45	$45	$44	$44	$43	$42	$42	$42	$41	$41	$39	$36	$30	$27	$22	$17	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$19	$15	$13	$11
35%	Current	$53	$52	$52	$52	$51	$50	$49	$49	$49	$48	$48	$45	$42	$35	$32	$26	$20	$15
	10yr ave.	$48	$45	$43	$42	$40	$38	$37	$35	$34	$33	$33	$32	$29	$25	$23	$17	$15	$12
40%	Current	$60	$60	$59	$59	$59	$57	$56	$56	$56	$55	$55	$52	$47	$40	$36	$29	$22	$17
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
45%	Current	$68	$67	$67	$66	$66	$64	$63	$63	$62	$62	$62	$58	$53	$45	$41	$33	$25	$19
	10yr ave.	$62	$58	$55	$54	$52	$49	$47	$45	$44	$43	$42	$41	$38	$33	$29	$22	$19	$16
50%	Current	$75	$75	$74	$74	$73	$71	$70	$70	$69	$69	$68	$65	$59	$50	$46	$37	$28	$21
	10yr ave.	$68	$65	$62	$60	$57	$55	$52	$50	$49	$48	$47	$45	$42	$36	$32	$25	$22	$18
55%	Current	$83	$82	$82	$81	$80	$78	$77	$77	$76	$76	$75	$71	$65	$55	$50	$40	$31	$23
	10yr ave.	$75	$71	$68	$65	$63	$60	$58	$55	$54	$52	$51	$50	$46	$40	$36	$27	$24	$19
60%	Current	$90	$90	$89	$89	$88	$86	$84	$84	$83	$83	$82	$78	$71	$60	$55	$44	$34	$25
	10yr ave.	$82	$78	$74	$71	$69	$66	$63	$61	$59	$57	$56	$54	$50	$43	$39	$30	$26	$21
65%	Current	$98	$97	$96	$96	$95	$93	$91	$91	$90	$89	$89	$84	$77	$65	$59	$47	$36	$27
	10yr ave.	$89	$84	$80	$77	$74	$71	$68	$66	$63	$62	$61	$59	$54	$47	$42	$32	$28	$23
70%	Current	$105	$105	$104	$103	$102	$100	$98	$98	$97	$96	$96	$91	$83	$70	$64	$51	$39	$30
	10yr ave.	$96	$91	$86	$83	$80	$77	$73	$71	$68	$67	$65	$64	$59	$51	$45	$35	$30	$25
75%	Current	$113	$112	$111	$111	$110	$107	$105	$105	$104	$103	$103	$97	$89	$75	$68	$55	$42	$32
	10yr ave.	$103	$97	$92	$89	$86	$82	$79	$76	$73	$72	$70	$68	$63	$54	$49	$37	$32	$27
80%	Current	$120	$120	$119	$118	$117	$114	$112	$112	$111	$110	$109	$104	$95	$80	$73	$58	$45	$34
	10yr ave.	$109	$104	$99	$95	$92	$88	$84	$81	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
85%	Current	$128	$127	$126	$126	$124	$121	$119	$119	$118	$117	$116	$110	$101	$85	$77	$62	$48	$36
	10yr ave.	$116	$110	$105	$101	$97	$93	$89	$86	$83	$81	$79	$77	$71	$62	$55	$42	$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	$32	$32	$32	$32	$31	$31	$30	$30	$30	$29	$29	$28	$25	$22	$20	$16	$12	$9
	10yr ave.	$29	$28	$26	$26	$25	$24	$22	$22	$21	$20	$20	$19	$18	$16	$14	$11	$9	$8
30%	Current	$39	$38	$38	$38	$38	$37	$36	$36	$36	$35	$35	$33	$30	$26	$23	$19	$14	$11
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
35%	Current	$45	$45	$45	$44	$44	$43	$42	$42	$42	$41	$41	$39	$36	$30	$27	$22	$17	$13
	10yr ave.	$41	$39	$37	$36	$34	$33	$31	$30	$29	$29	$28	$27	$25	$22	$19	$15	$13	$11
40%	Current	$52	$51	$51	$51	$50	$49	$48	$48	$48	$47	$47	$44	$41	$34	$31	$25	$19	$14
	10yr ave.	$47	$45	$42	$41	$39	$38	$36	$35	$33	$33	$32	$31	$29	$25	$22	$17	$15	$12
45%	Current	$58	$58	$57	$57	$56	$55	$54	$54	$54	$53	$53	$50	$46	$39	$35	$28	$22	$16
	10yr ave.	$53	$50	$48	$46	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$14
50%	Current	$65	$64	$64	$63	$63	$61	$60	$60	$60	$59	$59	$56	$51	$43	$39	$31	$24	$18
	10yr ave.	$59	$56	$53	$51	$49	$47	$45	$43	$42	$41	$40	$39	$36	$31	$28	$21	$18	$15
55%	Current	$71	$71	$70	$70	$69	$67	$66	$66	$65	$65	$65	$61	$56	$47	$43	$34	$26	$20
	10yr ave.	$64	$61	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$39	$34	$31	$23	$20	$17
60%	Current	$77	$77	$76	$76	$75	$73	$72	$72	$71	$71	$70	$67	$61	$52	$47	$38	$29	$22
	10yr ave.	$70	$67	$63	$61	$59	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
65%	Current	$84	$83	$83	$82	$82	$79	$78	$78	$77	$77	$76	$72	$66	$56	$51	$41	$31	$24
	10yr ave.	$76	$72	$69	$66	$64	$61	$58	$56	$54	$53	$52	$51	$47	$40	$36	$28	$24	$20
70%	Current	$90	$90	$89	$89	$88	$86	$84	$84	$83	$83	$82	$78	$71	$60	$55	$44	$34	$25
	10yr ave.	$82	$78	$74	$71	$69	$66	$63	$61	$59	$57	$56	$54	$50	$43	$39	$30	$26	$21
75%	Current	$97	$96	$95	$95	$94	$92	$90	$90	$89	$88	$88	$83	$76	$65	$59	$47	$36	$27
	10yr ave.	$88	$83	$79	$77	$74	$71	$67	$65	$63	$61	$60	$58	$54	$47	$42	$32	$28	$23
80%	Current	$103	$103	$102	$101	$100	$98	$96	$96	$95	$94	$94	$89	$81	$69	$62	$50	$38	$29
	10yr ave.	$94	$89	$85	$82	$78	$75	$72	$69	$67	$65	$64	$62	$57	$50	$44	$34	$30	$24
85%	Current	$110	$109	$108	$108	$107	$104	$102	$102	$101	$100	$100	$94	$86	$73	$66	$53	$41	$31
	10yr ave.	$100	$95	$90	$87	$83	$80	$76	$73	$71	$70	$68	$66	$61	$53	$47	$36	$31	$26

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

Table 12: Returns pr head for skirted fleece wool.

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

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

Table 14: Returns pr head for skirted fleece wool.

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

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