# **III**

#### JEMALONG WOOL BULLETIN (week ending 28/10/2010)

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

	: Northern																						
CL	JRRENT N	<b>MARKET</b>	T		CEN-		Α	VER	AGES					12	MONTH C			DNS			TRADIN	IG RAN	NGE
Mic.	28/10/2010		-	TIL	ES		No	w		No	W	27/10/2009	) No	DW.		No	)W		No	OW	Cle	an c/kg	
Price	Current	Weekly				3 year	compa		<u>10 year</u>	comp		This time			12 Month			12 Month			12	3	10
Guides	Price	Change	)	3yr	10yr	Average	to 3yr	ave	Average	to 10y	r ave	Last Year	to Las	t Year	Low	to L	_OW	High	to F	ligh	Mth	Year	Year
NRI	981	+27 2.8	%	84%	86%	895	+86	10%	867	+114	13%	889	+92	10%	872	+109	13%	981	0	0%	109	343	584
16*	1820	+120 6.6	%	91%		1618	+202	12%				1400	+420	30%	1345	+475	35%	1820	0	0%	475	645	
16.5*	1605	+90 5.6	%	78%		1477	+128	9%				1295	+310	24%	1260	+345	27%	1605	0	0%	345	544	
17*	1485	+70 4.7	%	77%	83%	1356	+129	10%	1420	+65	5%	1215	+270	22%	1175	+310	26%	1485	0	0%	310	498	1850
17.5*	1420	+85 6.0	%	73%		1293	+127	10%				1175	+245	21%	1155	+265	23%	1420	0	0%	265	493	
18	1383	+104 7.5	%	77%	68%	1235	+148	12%	1290	+93	7%	1143	+240	21%	1116	+267	24%	1383	0	0%	267	432	1392
18.5	1304	+87 6.7	%	85%		1162	+142	12%				1102	+202	18%	1073	+231	22%	1304	0	0%	231	425	
19	1168	+54 4.6	%	83%	76%	1070	+98	9%	1066	+102	10%	1042	+126	12%	1021	+147	14%	1168	0	0%	147	443	706
19.5	1067	+41 3.8	%	82%		985	+82	8%				984	+83	8%	952	+115	12%	1067	0	0%	115	457	
20	989	+12 1.2	%	81%	74%	915	+74	8%	911	+78	9%	916	+73	8%	893	+96	11%	1023	-34	-3%	130	464	717
21	950	0		76%	70%	877	+73	8%	864	+86	10%	886	+64	7%	870	+80	9%	1006	-56	-6%	136	427	786
22	913	-1 -0.1	%	70%	67%	853	+60	7%	840	+73	9%	847	+66	8%	846	+67	8%	971	-58	-6%	125	360	822
23	884	0		70%	66%	830	+54	7%	820	+64	8%	815	+69	8%	816	+68	8%	940	-56	-6%	124	311	826
24	818	0		65%	63%	783	+35	4%	784	+34	4%	766	+52	7%	760	+58	8%	881	-63	-7%	121	256	800
25	751	0		98%	79%	669	+82	12%	705	+46	7%	703	+48	7%	650	+101	16%	760	-9	-1%	110	194	725
26	643	+2 0.3	%	96%	71%	600	+43	7%	646	-3	0%	604	+39	6%	560	+83	15%	653	-10	-2%	93	155	641
28	462	-1 -0.2	2%	56%	25%	459	+3	1%	521	-59	-11%	450	+12	3%	430	+32	7%	493	-31	-6%	63	119	465
30	413	+3 0.7	%	74%	32%	395	+18	5%	455	-42	-9%	382	+31	8%	374	+39	10%	434	-21	-5%	60	136	384
32	370	0		93%	32%	344	+26	8%	412	-42	-10%	326	+44	13%	331	+39	12%	375	-5	-1%	44	108	372
MC	613	+2 0.3	%	83%	87%	540	+73	14%	496	+117	24%	581	+32	6%	561	+52	9%	681	-68	-10%	120	289	308
Noto:																							

#### Note:

#### Definitions:

<sup>\*</sup> Due to the irregular market quoting for some fine wool categories, figures shown relating to micron categories below 18 micron are an estimate based on the AWEX Premium & Discounts Report & other available information.

<sup>\*</sup> For any category, where there is insufficient quantity offered to enable AWEX to quote, a quote will be provided based on the best available information.

<sup>\* 10</sup> Year data is not available for some micron catedgories, which may result in blank spaces in the table above.

<sup>\*</sup> 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 in the table above, detail the period of time during the past 3 & 10 years that the market has traded either at or below its current price. The higher the percentile, the stronger the market.

MARKET COMMENTARY

Australian Dollar 97.56 cents US as of 28/10/2010

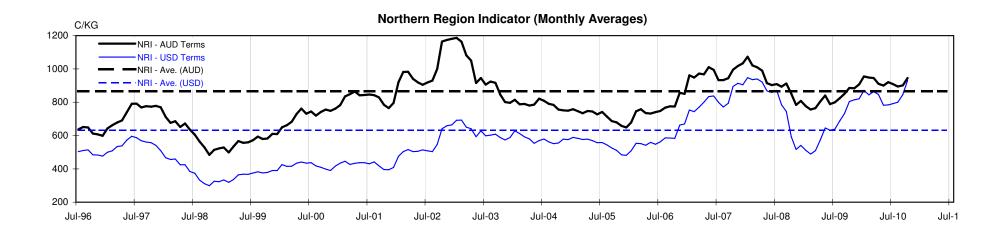
NORTHERN REGION – Sale Week 17/10 (52,698 bales offered nationally)

The fine micron categories achieved some fantastic rises this week, on an offering consisting predominantly of spinners and best top makers:

- 19.5 micron and finer are now trading at 12 month highs,
- 18.5 micron and finer are 200-420 cents above this time last year and are trading at around 10-12% above their 3 year averages.
- In US dollar terms the NRI is now within 20 cents of its historic high (set in January 2008).

The recent rises are a direct result of supply and demand. Supply is basically at historic lows, however until recent weeks the low volumes were only enough to hold the market as demand was also weak. Demand has now returned with China having re-entered the market after letting their greasy stocks run down. For now the economic woes in Europe and the US appear to have eased (as a result of government stimulus), and although their economies are not out of trouble they are looking better than they were (for the short term at least).

The general feel in the trade at this point in time is very positive for the coming months. We may see the market ease next week if interest rates or the AUD rise on Tuesday, if the AUD falls, further rises are very possible.





#### JEMALONG WOOL BULLETIN

(week ending 28/10/2010)

Table 4: 10 migran CEE

Table 4: 19 micron S	FE							Wednesday, 27 C	ctober 2010
Delivery Mth	Dec-10	Feb-11	Apr-11	Jun-11	Aug-11	Oct-11	Dec-11	Feb-12	Apr-12
19 Micron SFE	1106	1106	1106	1106	1106	1106	1106	1106	1106
Average	1032	1041	1048	1052	1054	1052	1048	1055	1058
Maximum	1106	1106	1106	1106	1106	1106	1106	1106	1106
Minimum	905	936	983	1025	1034	1034	1034	1034	1053

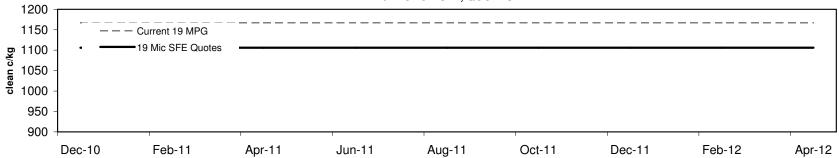
Table 5: 19 micron SFE, as a percentile of the 19 micron MPG

145.001 10 111.01011 01 2	, ao a porcontino c	1 (110 10 11110101111	•						
3 Year Percentile	76%	76%	76%	76%	76%	76%	76%	76%	76%
10 Year Percentile	67%	67%	67%	67%	67%	67%	67%	67%	67%

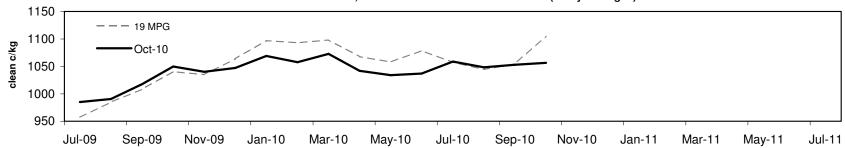
Table 6: 19 micron SFF, compared to MPG

Table 0. 13 Illicion of L	, comp	arca to ivii	u .															
Current 19 MPG	-62	-5%	-62	-5%	-62	-5%	-62	-5%	-62	-5%	-62	-5%	-62	-5%	-62	-5%	-62	-5%
19 MPG, 1 Year Average	+35	3%	+35	3%	+35	3%	+35	3%	+35	3%	+35	3%	+35	3%	+35	3%	+35	3%
19 MPG, 3 Year Average	+36	3%	+36	3%	+36	3%	+36	3%	+36	3%	+36	3%	+36	3%	+36	3%	+36	3%
19 MPG, 10 Year Average	+40	4%	+40	4%	+40	4%	+40	4%	+40	4%	+40	4%	+40	4%	+40	4%	+40	4%

#### 19 MICRON SFE, QUOTES







#### JEMALONG WOOL BULLETIN

(week ending 28/10/2010)

Table 7: 21 mieron CEE

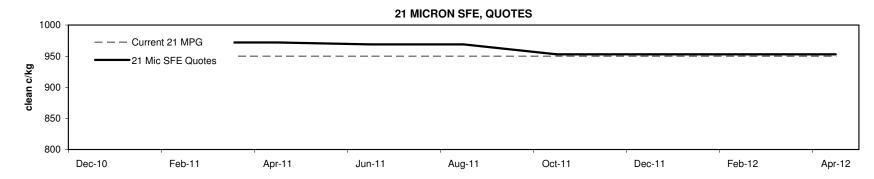
Table 7: 21 micron S	FE							Wednesday, 27 C	october 2010
Delivery Mth	Dec-10	Feb-11	Apr-11	Jun-11	Aug-11	Oct-11	Dec-11	Feb-12	Apr-12
21 Micron SFE	968	972	972	969	969	953	953	953	953
Average	914	925	932	936	936	926	914	908	907
Maximum	1013	1004	1004	1004	1004	992	953	953	953
Minimum	780	818	860	891	890	880	880	880	880

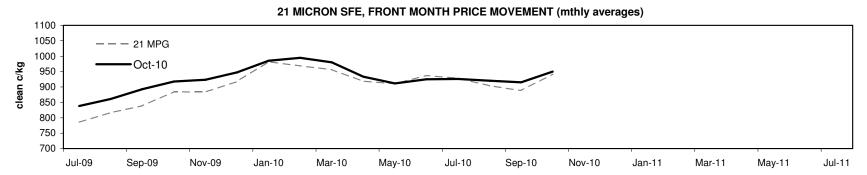
Table 8: 21 micron SFE, as a percentile of the 21 micron MPG

	-, ac a percentile c	=							
3 Year Percentile	82%	84%	84%	83%	83%	76%	76%	76%	76%
10 Year Percentile	74%	76%	76%	75%	75%	70%	70%	70%	70%

Table 9: 21 micron SFE, compared to MPG

	,																	
Current 21 MPG	+18	2%	+22	2%	+22	2% +	+19	2%	+19	2%	+3	0%	+3	0%	+3	0%	+3	0%
21 MPG, 1 Year Average	+40	4%	+44	5%	+44	5% +	+41	4%	+41	4%	+25	3%	+25	3%	+25	3%	+25	3%
21 MPG, 3 Year Average	+91	10%	+95	11%	+95	11% +	+92	10%	+92	10%	+76	9%	+76	9%	+76	9%	+76	9%
21 MPG, 10 Year Average	+104	12%	+108	13%	+108	13% +1	105	12%	+105	12%	+89	10%	+89	10%	+89	10%	+89	10%







#### JEMALONG WOOL BULLETIN

(week ending 28/10/2010)

Table 10: 23 micron SFF

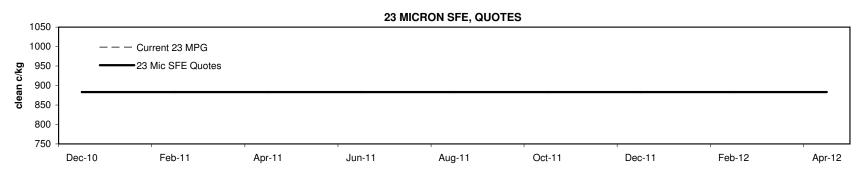
Table 10: 23 micron SF	E							Wednesday, 27 O	ctober 2010
Delivery Mth	Dec-10	Feb-11	Apr-11	Jun-11	Aug-11	Oct-11	Dec-11	Feb-12	Apr-12
23 Micron SFE	883	883	883	883	883	883	883	883	883
Average	839	853	862	872	886	893	884	885	887
Maximum	927	927	927	927	927	927	887	887	887
Minimum	716	760	760	803	803	883	883	883	883

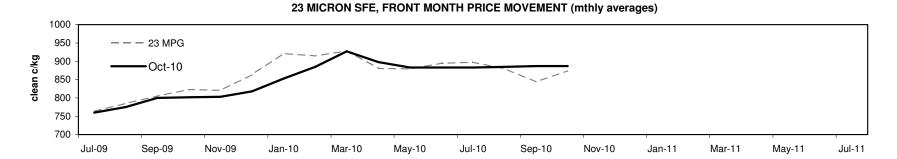
Table 11: 23 micron SFE, as a percentile of the 23 micron MPG

	_,	• • • • • • • • • • • • • • • • • • • •							
3 Year Percentile	69%	69%	69%	69%	69%	69%	69%	69%	69%
10 Year Percentile	65%	65%	65%	65%	65%	65%	65%	65%	65%

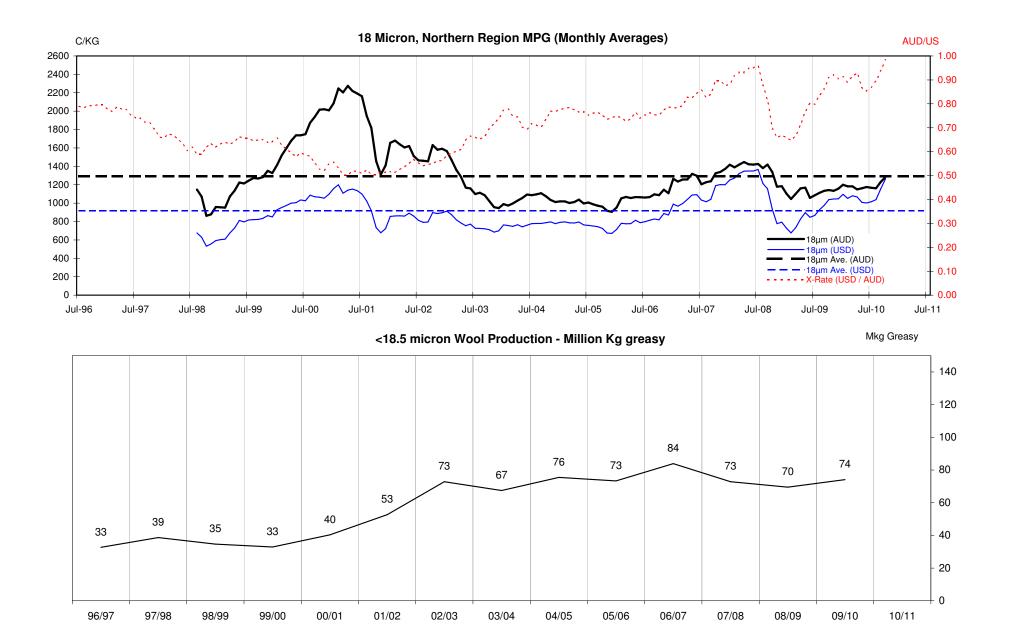
Table 12: 23 micron SFE, compared to MPG

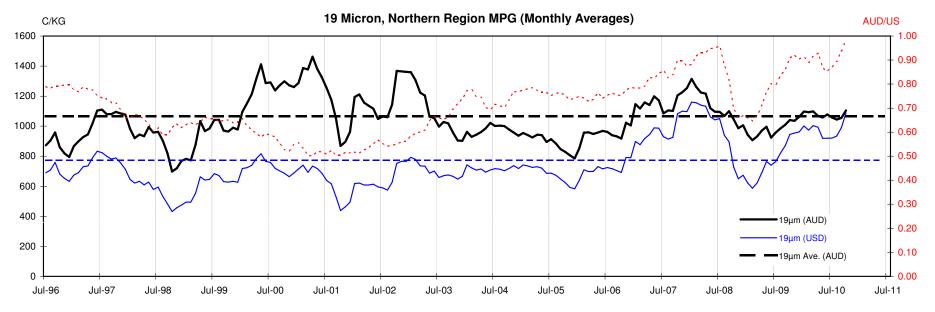
Tubic IL. Lo Illioi oli ol	<u>-,</u>	ourca to in																
Current 19 MPG	-1	0%	-1	0%	-1	0%	-1	0%	-1	0%	-1	0%	-1	0%	-1	0%	-1	0%
23 MPG, 1 Year Average	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
23 MPG, 3 Year Average	+53	6%	+53	6%	+53	6%	+53	6%	+53	6%	+53	6%	+53	6%	+53	6%	+53	6%
23 MPG, 10 Year Average	+63	8%	+63	8%	+63	8%	+63	8%	+63	8%	+63	8%	+63	8%	+63	8%	+63	8%

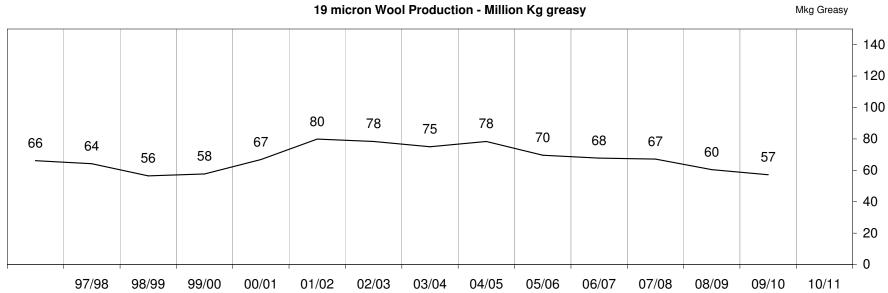


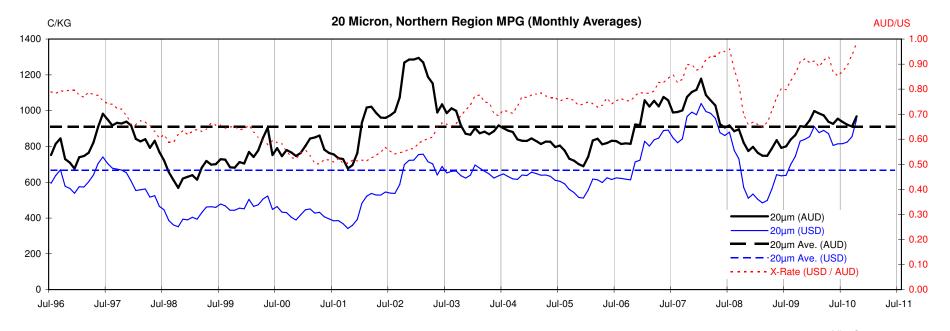


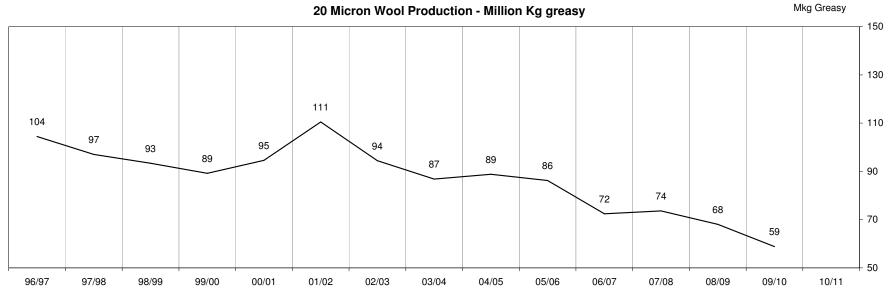




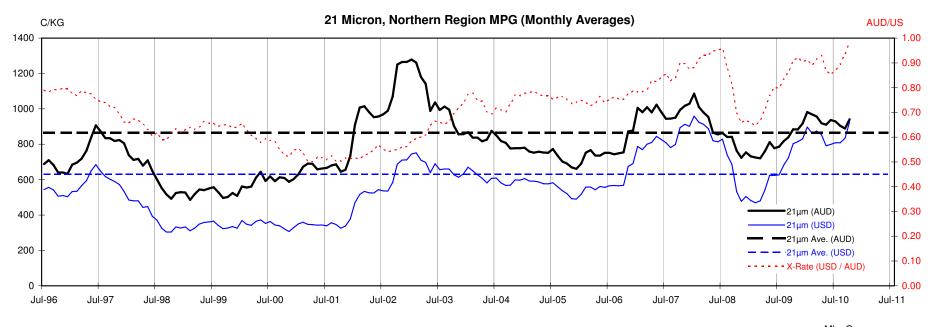






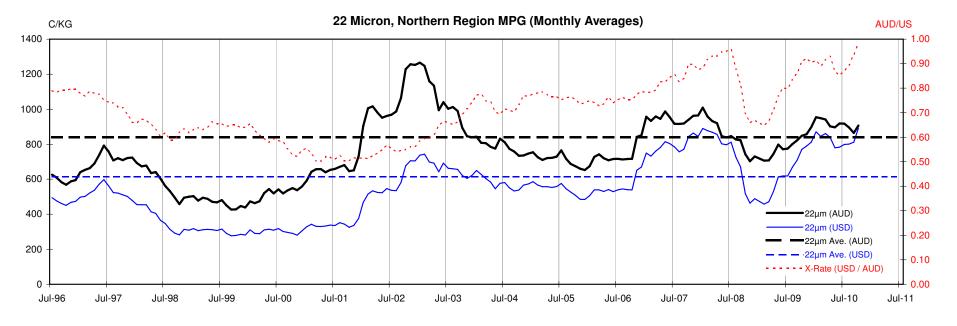


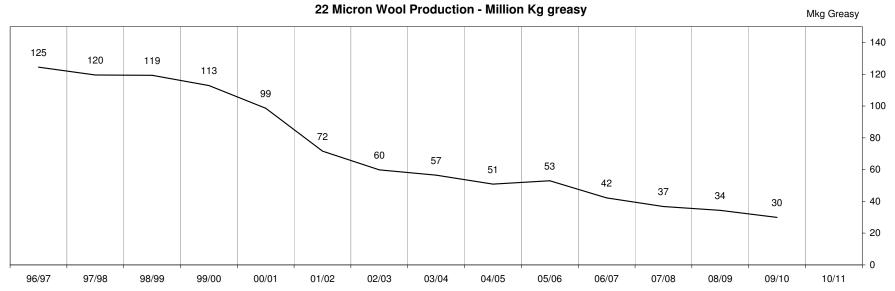


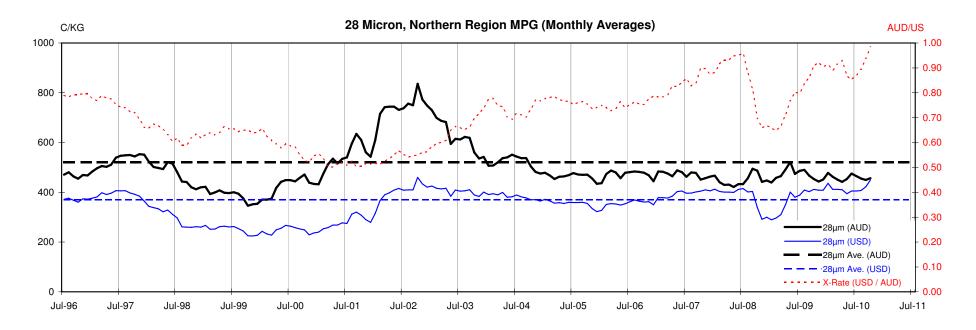


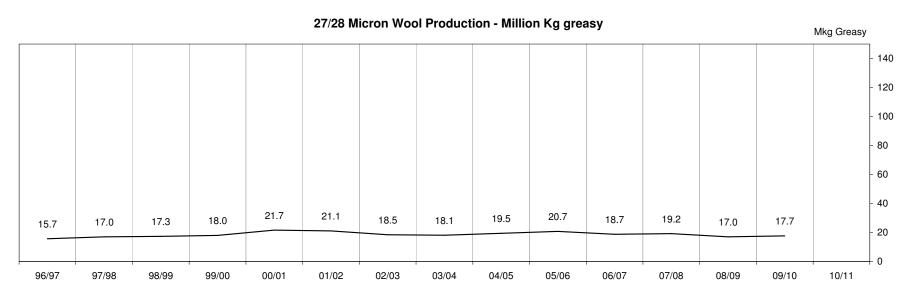


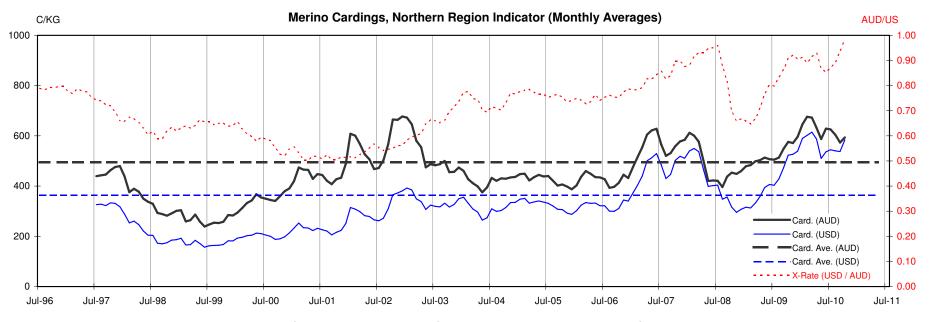












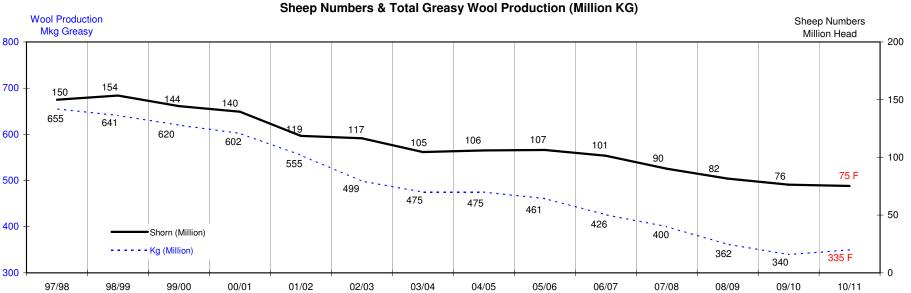




Table 13: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	a	Kg	l ,		TI.	i	i			,	IVIIC		,	,	,	,				
	3	Ny	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
	2070	10yr ave.			\$32		\$29		\$24		\$20	\$19	\$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
	0070	10yr ave.			\$38		\$35		\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
	JJ /6	10yr ave.			\$45		\$41		\$34		\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
	40 /0	10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
	4370	10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
	30 /6	10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
8)	JJ /6	10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Ţĕ	00 /6	10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
_	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
	03/6	10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
	1076	10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
	13/6	10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102	\$100	\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
	JU /6	10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123	\$114	\$109	\$106	\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
	00%	10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 14: Returns pr head for skirted fleece wool.

Ckir	od El	C Weight																		
SKII											Mic	ron								
	8	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
		Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
	25%	10yr ave.	·		\$32		\$29	•	\$24		\$20	\$19	* \$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
		Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
	30%	10yr ave.			\$38	,	\$35	,	\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	050/	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
	35%	10yr ave.	•	·	\$45		\$41	•	\$34	·	\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	400/	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
	40%	10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
	45%	10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
	JU /6	10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
	3370	10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
무	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Yield		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102		\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123	\$114	\$109		\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
		10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 15: Returns pr head for skirted fleece wool.

Skirted FLC Weight																				$\overline{}$
SKII		_		Micron																
	7	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	050/	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
	25%	10yr ave.	·	,	\$32		\$29	•	\$24		\$20	\$19	* \$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
		Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
	30%	10yr ave.		·	\$38		\$35	·	\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	050/	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
	35%	10yr ave.			\$45		\$41		\$34	·	\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
	40%	10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
		10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Ϋ́		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102		\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	
	85%	Current	\$139	\$123	\$114	\$109		\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
		10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 16: Returns pr head for skirted fleece wool.

Skirt	ed FL	C Weight									Mic	ron								
	6	Kg				,			,		IVIIC	1011		,			,	,		
	U	Ng	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
		10yr ave.			\$32		\$29		\$24		\$20	\$19	\$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
		10yr ave.			\$38		\$35		\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
		10yr ave.			\$45		\$41		\$34		\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
		10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
]		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
	55%	10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
ΙŽ		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102	\$100	\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123	\$114	\$109	\$106	\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
	85%	10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 17: Returns pr head for skirted fleece wool.

Skirt	ed FL	.C Weight									Mio	ron								
	5	Kg									IVIIC	TOIL								
	J	Ng	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
		10yr ave.			\$32		\$29		\$24		\$20	\$19	\$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
		10yr ave.			\$38		\$35		\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
		10yr ave.			\$45		\$41		\$34		\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
		10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	<b>\$26</b>	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
		10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Ιž		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	T -	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96		\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102		\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123		\$109	\$106	\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
		10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 18: Returns pr head for skirted fleece wool.

Skirt	ed FL	.C Weight									Mic	ron								
	1	Kg				i	i				IVIIC	1011			i					
	4	Ny	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	25%	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
		10yr ave.			\$32		\$29		\$24		\$20	\$19	\$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
	30%	Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
		10yr ave.			\$38		\$35		\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
		10yr ave.			\$45		\$41		\$34		\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
		10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58		\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	T -	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
		10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
ΙŽ		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	T -	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96		\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102		\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123		\$109		\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
		10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 19: Returns pr head for skirted fleece wool.

Ckir	od El	C Weight																		$\overline{}$
SKII			MICTON																	
	3	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
		Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
	25%	10yr ave.	·	,	\$32		\$29	•	\$24	·	\$20	\$19	* \$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
		Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
	30%	10yr ave.	•	, -	\$38	,	\$35	,	\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	050/	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
	35%	10yr ave.	·	·	\$45		\$41	•	\$34	·	\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
	40%	10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
		10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
I	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Yield		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102	\$100	\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123	\$114	\$109		\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
	00,0	10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32



Table 20: Returns pr head for skirted fleece wool.

Ckir	od El	C Weight																		$\overline{}$
SKII			wiicron																	
	2	Kg	16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
	050/	Current	\$41	\$36	\$33	\$32	\$31	\$29	\$26	\$24	\$22	\$21	\$21	\$20	\$18	\$17	\$14	\$10	\$9	\$8
	25%	10yr ave.	·	·	\$32	•	\$29		\$24	·	\$20	\$19	\$19	\$18	\$18	\$16	\$15	\$12	\$10	\$9
	000/	Current	\$49	\$43	\$40	\$38	\$37	\$35	\$32	\$29	\$27	\$26	\$25	\$24	\$22	\$20	\$17	\$12	\$11	\$10
	30%	10yr ave.	·		\$38	·	\$35		\$29		\$25	\$23	\$23	\$22	\$21	\$19	\$17	\$14	\$12	\$11
	35%	Current	\$57	\$51	\$47	\$45	\$44	\$41	\$37	\$34	\$31	\$30	\$29	\$28	\$26	\$24	\$20	\$15	\$13	\$12
	35%	10yr ave.			\$45		\$41		\$34		\$29	\$27	\$26	\$26	\$25	\$22	\$20	\$16	\$14	\$13
	40%	Current	\$66	\$58	\$53	\$51	\$50	\$47	\$42	\$38	\$36	\$34	\$33	\$32	\$29	\$27	\$23	\$17	\$15	\$13
	40%	10yr ave.			\$51		\$46		\$38		\$33	\$31	\$30	\$30	\$28	\$25	\$23	\$19	\$16	\$15
	45%	Current	\$74	\$65	\$60	\$58	\$56	\$53	\$47	\$43	\$40	\$38	\$37	\$36	\$33	\$30	\$26	\$19	\$17	\$15
		10yr ave.			\$58		\$52		\$43		\$37	\$35	\$34	\$33	\$32	\$29	\$26	\$21	\$18	\$17
Dry)	50%	Current	\$82	\$72	\$67	\$64	\$62	\$59	\$53	\$48	\$45	\$43	\$41	\$40	\$37	\$34	\$29	\$21	\$19	\$17
		10yr ave.			\$64		\$58		\$48		\$41	\$39	\$38	\$37	\$35	\$32	\$29	\$23	\$20	\$19
(Sch	55%	Current	\$90	\$79	\$74	\$70	\$68	\$65	\$58	\$53	\$49	\$47	\$45	\$44	\$40	\$37	\$32	\$23	\$20	\$18
		10yr ave.			\$70		\$64		\$53		\$45	\$43	\$42	\$41	\$39	\$35	\$32	\$26	\$23	\$20
Yield	60%	Current	\$98	\$87	\$80	\$77	\$75	\$70	\$63	\$58	\$53	\$51	\$49	\$48	\$44	\$41	\$35	\$25	\$22	\$20
Ϋ́		10yr ave.			\$77		\$70		\$58		\$49	\$47	\$45	\$44	\$42	\$38	\$35	\$28	\$25	\$22
	65%	Current	\$106	\$94	\$87	\$83	\$81	\$76	\$68	\$62	\$58	\$56	\$53	\$52	\$48	\$44	\$38	\$27	\$24	\$22
		10yr ave.			\$83		\$75		\$62		\$53	\$51	\$49	\$48	\$46	\$41	\$38	\$30	\$27	\$24
	70%	Current	\$115	\$101	\$94	\$89	\$87	\$82	\$74	\$67	\$62	\$60	\$58	\$56	\$52	\$47	\$41	\$29	\$26	\$23
		10yr ave.			\$89		\$81		\$67		\$57	\$54	\$53	\$52	\$49	\$44	\$41	\$33	\$29	\$26
	75%	Current	\$123	\$108	\$100	\$96	\$93	\$88	\$79	\$72	\$67	\$64	\$62	\$60	\$55	\$51	\$43	\$31	\$28	\$25
		10yr ave.			\$96		\$87		\$72		\$61	\$58	\$57	\$55	\$53	\$48	\$44	\$35	\$31	\$28
	80%	Current	\$131	\$116	\$107	\$102	\$100	\$94	\$84	\$77	\$71	\$68	\$66	\$64	\$59	\$54	\$46	\$33	\$30	\$27
		10yr ave.			\$102		\$93		\$77		\$66	\$62	\$60	\$59	\$56	\$51	\$47	\$38	\$33	\$30
	85%	Current	\$139	\$123	\$114	\$109		\$100	\$89	\$82	\$76	\$73	\$70	\$68	\$63	\$57	\$49	\$35	\$32	\$28
	50,0	10yr ave.			\$109		\$99		\$82		\$70	\$66	\$64	\$63	\$60	\$54	\$49	\$40	\$35	\$32