JEMALONG WOOL BULLETIN
(week ending 28/11/2019)

Table 1: Northern Region Micron Price Guides

WEEK 22				12 MONTH COMPARISONS											3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	28/11/2019 Current Price	21/11/2019 Weekly Change		28/11/2018 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	1561	-30	-1.9%	1903	-342	-18%	1378	+183	13%	2074	-513	-25%	1378	2163	1786	-225	-13%	14%	897	2163	1339	+222	17%	74%
15*	2305	+30	1.3%	2740	-435	-16%	2120	+185	9%	2870	-565	-20%	1956	3700	~2781	-476	-17%	16%	1410	3700	~2130	+175	8%	66%
15.5*	2225	0		2680	-455	-17%	2120	+105	5%	2810	-585	-21%	1888	3450	~2685	-460	-17%	16%	1361	3450	~2056	+169	8%	66%
16*	2145	0		2630	-485	-18%	1970	+175	9%	2750	-605	-22%	1820	3300	2588	-443	-17%	16%	1312	3300	1982	+163	8%	66%
16.5	2038	-25	-1.2%	2535	-497	-20%	1850	+188	10%	2667	-629	-24%	1777	3187	2505	-467	-19%	10%	1279	3187	1888	+150	8%	65%
17	1980	-28	-1.4%	2477	-497	-20%	1807	+173	10%	2620	-640	-24%	1752	3008	2424	-444	-18%	8%	1227	3008	1794	+186	10%	65%
17.5	1923	-17	-0.9%	2413	-490	-20%	1778	+145	8%	2572	-649	-25%	1737	2845	2343	-420	-18%	7%	1189	2845	1734	+189	11%	65%
18	1863	-22	-1.2%	2358	-495	-21%	1752	+111	6%	2533	-670	-26%	1708	2708	2252	-389	-17%	5%	1154	2708	1670	+193	12%	66%
18.5	1809	-33	-1.8%	2277	-468	-21%	1687	+122	7%	2451	-642	-26%	1667	2591	2152	-343	-16%	5%	1104	2591	1603	+206	13%	67%
19	1744	-37	-2.1%	2191	-447	-20%	1543	+201	13%	2422	-678	-28%	1543	2465	2049	-305	-15%	6%	1050	2465	1533	+211	14%	71%
19.5	1723	-31	-1.8%	2168	-445	-21%	1488	+235	16%	2404	-681	-28%	1488	2404	1981	-258	-13%	19%	963	2404	1478	+245	17%	76%
20	1713	-25	-1.4%	2151	-438	-20%	1460	+253	17%	2391	-678	-28%	1460	2391	1923	-210	-11%	33%	917	2391	1433	+280	20%	80%
21	1716	-13	-0.8%	2138	-422	-20%	1444	+272	19%	2368	-652	-28%	1368	2368	1869	-153	-8%	39%	896	2368	1402	+314	22%	82%
22	1700	-22	-1.3%	2123	-423	-20%	1473	+227	15%	2342	-642	-27%	1298	2342	1829	-129	-7%	40%	881	2342	1373	+327	24%	82%
23	1644	-25	-1.5%	1976	-332	-17%	1447	+197	14%	2212	-568	-26%	1313	2316	1773	-129	-7%	40%	856	2316	1335	+309	23%	82%
24	1511	-27	-1.8%	1849	-338	-18%	1359	+152	11%	2016	-505	-25%	1218	2114	1619	-108	-7%	42%	802	2114	1229	+282	23%	83%
25	1278	-30	-2.3%	1500	-222	-15%	1176	+102	9%	1701	-423	-25%	1023	1801	1368	-90	-7%	43%	668	1801	1062	+216	20%	83%
26	1168	-32	-2.7%	1320	-152	-12%	1100	+68	6%	1523	-355	-23%	896	1545	1216	-48	-4%	48%	585	1545	952	+216	23%	84%
28	855	-44	-4.9%	895	-40	-4%	835	+20	2%	1318	-463	-35%	651	1318	885	-30	-3%	51%	445	1318	730	+125	17%	79%
30	694	-10	-1.4%	743	-49	-7%	675	+19	3%	998	-304	-30%	514	998	684	+10	1%	54%	390	998	631	+63	10%	72%
32	460	-10	-2.1%	490	-30	-6%	456	+4	1%	659	-199	-30%	354	659	465	-5	-1%	57%	348	762	513	-53	-10%	30%
MC	1054	+2	0.2%	1186	-132	-11%	784	+270	34%	1251	-197	-16%	784	1563	1214	-160	-13%	16%	559	1563	928	+126	14%	62%

AU BALES OFFERED	37,804	
AU BALES SOLD	32,385	
AU PASSED-IN%	14.3%	
AUD/USD	0.6763	-0.5%

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

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

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

MARKET COMMENTARY Source: AWEX

This week saw the market continue to retreat. By the end of the first selling day, the individual Micron Price Guides (MPGs) had lost up to 24 cents. The only MPG to not lose ground was 21 microns, which recorded no change. On the back of these losses the NRI fell by 18 cents for the day.

Further losses of 10-20 cents were wiped of the MPGs on day two, pushing the NRI down another 12 cents. By weeks end, the NRI had lost 30 cents to close at 1,561.

However, it is worth noting that AWEX do not quote below 16.5 microns, where best style fine wools of 16 micron and finer were firm and well supported throughout the week.

It is also interesting to note that this year's lower prices combined with the lower volumes has resulted in the Y.T.D turnover being down by half a billion dollars, a reduction of 36%.

41,274 bales are currently rostered for sale next week.

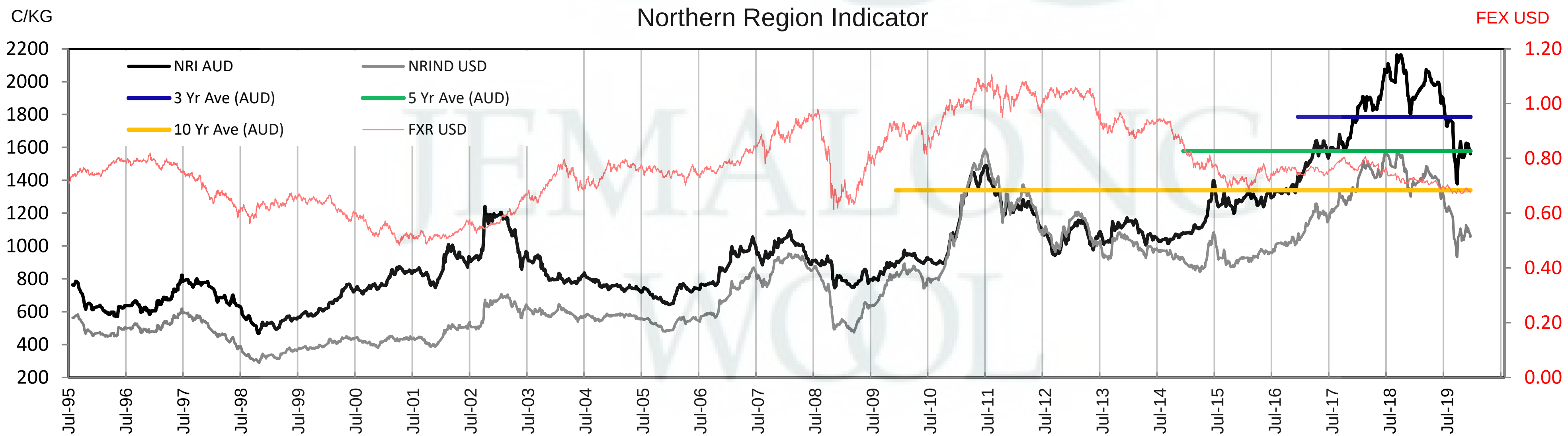


Table 2: Three Year Decile Table, since: 1/11/2016

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%	2081	2037	1993	1948	1908	1852	1769	1678	1582	1481	1419	1353	1274	1115	1009	728	554	388	1006
2	20%	2180	2155	2147	2124	2073	1963	1819	1724	1628	1533	1473	1416	1346	1173	1053	755	574	408	1084
3	30%	2302	2277	2233	2188	2139	2023	1873	1763	1674	1598	1520	1471	1399	1204	1101	778	585	423	1126
4	40%	2440	2378	2320	2272	2195	2092	1944	1828	1767	1725	1696	1629	1491	1262	1137	808	605	434	1163
5	50%	2550	2524	2459	2388	2291	2146	2044	1999	1927	1851	1811	1746	1582	1309	1173	853	675	450	1180
6	60%	2630	2567	2513	2463	2357	2230	2136	2064	2021	1992	1982	1919	1709	1433	1242	909	703	462	1210
7	70%	2738	2662	2604	2518	2397	2300	2216	2195	2174	2154	2123	2030	1820	1526	1341	949	711	470	1323
8	80%	3150	2972	2766	2572	2437	2361	2297	2277	2259	2233	2215	2177	1910	1602	1415	1015	743	507	1382
9	90%	3223	3039	2850	2689	2525	2413	2351	2314	2294	2274	2260	2212	2009	1692	1485	1114	914	589	1470
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	659	1563
MPG		2145	2038	1980	1923	1863	1809	1744	1723	1713	1716	1700	1644	1511	1278	1168	855	694	460	1054
3 Yr Percentile		16%	10%	8%	7%	5%	5%	6%	19%	33%	39%	40%	40%	42%	43%	48%	51%	54%	57%	16%

Table 3: Ten Year Decile Table, sinc 1/11/2009

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%	1430	1361	1275	1234	1195	1159	1119	1090	1046	1009	971	938	862	767	685	495	444	381	629
2	20%	1535	1416	1330	1287	1258	1226	1193	1159	1140	1132	1119	1087	1018	881	780	618	550	424	702
3	30%	1570	1487	1393	1346	1315	1282	1259	1215	1189	1176	1158	1135	1058	905	809	647	576	458	751
4	40%	1617	1543	1488	1462	1433	1396	1334	1296	1259	1241	1218	1189	1088	930	834	669	593	480	800
5	50%	1725	1600	1577	1559	1513	1475	1427	1386	1348	1318	1285	1241	1132	998	899	691	624	500	830
6	60%	2023	1913	1728	1660	1603	1546	1511	1470	1406	1379	1352	1314	1202	1078	996	756	638	545	1039
7	70%	2285	2202	2177	2062	1974	1859	1709	1604	1515	1454	1415	1364	1290	1168	1064	807	678	568	1088
8	80%	2591	2480	2386	2271	2163	2031	1886	1777	1705	1639	1566	1503	1413	1235	1136	856	719	598	1146
9	90%	2750	2668	2557	2501	2387	2258	2176	2158	2142	2129	2106	1959	1806	1499	1317	944	804	659	1243
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2145	2038	1980	1923	1863	1809	1744	1723	1713	1716	1700	1644	1511	1278	1168	855	694	460	1054
10 Yr Percentile		66%	65%	65%	65%	66%	67%	71%	76%	80%	82%	82%	82%	83%	83%	84%	79%	72%	30%	62%

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 1511 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 28/11/19

Any highlighted in yellow are recent trades, trading since: Friday, 22 November 2019

FORWARD CONTRACT MONTH	MICRON (Total Traded = 174)	18um (2 Traded)	18.5um (0 Traded)	19um (95 Traded)	19.5um (0 Traded)	21um (53 Traded)	22um (0 Traded)	23um (0 Traded)	28um (23 Traded)	30um (1 Traded)
Nov-2019	(73)			17/10/19 **1770** (37)		31/10/19 **1780** (26)			28/10/19 **965** (10)	
Dec-2019	(31)			31/10/19 **1830** (15)		25/10/19 **1765** (10)			24/10/19 **940** (5)	12/07/19 **765** (1)
Jan-2020	(11)			13/11/19 **1810** (6)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020	(20)			30/10/19 **1855** (11)		26/11/19 **1730** (7)			1/11/19 **930** (2)	
Mar-2020	(5)	17/09/19 **1800** (1)		26/11/19 **1780** (2)		21/11/19 **1720** (2)				
Apr-2020	(10)	20/09/19 **1800** (1)		25/09/19 **1800** (4)		12/09/19 **1630** (2)			16/04/19 **995** (3)	
May-2020	(2)			11/09/19 **1650** (1)		18/09/19 **1580** (1)				
Jun-2020	(1)					18/09/19 **1600** (1)				
Jul-2020	(3)			7/05/19 **2155** (3)						
Aug-2020	(1)								14/05/19 **1000** (1)	
Sep-2020										
Oct-2020	(6)			3/09/19 **1550** (6)						
Nov-2020	(1)			9/05/19 **2125** (1)						
Dec-2020	(4)			27/02/19 **2150** (4)						
Jan-2021	(2)			7/05/19 **2155** (2)						
Feb-2021	(1)								9/05/19 **935** (1)	
Mar-2021	(1)			7/05/19 **2155** (1)						
Apr-2021	(1)			7/05/19 **2155** (1)						
May-2021										
Jun-2021	(1)			7/05/19 **2155** (1)						
Jul-2021										
Aug-2021										
Sep-2021										

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

Table 5: Riemann Options, as at: 28/11/19

Any highlighted in yellow are recent trades, trading since: Friday, 22 November 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	Nov-2019									
	Dec-2019									
	Jan-2020									
	Feb-2020									
	Mar-2020									
	Apr-2020									
	May-2020									
	Jun-2020									
	Jul-2020									
	Aug-2020									
	Sep-2020									
	Oct-2020									
	Nov-2020									
	Dec-2020									
	Jan-2021									
	Feb-2021									
	Mar-2021									
	Apr-2021									
	May-2021									
	Jun-2021									
	Jul-2021									
	Aug-2021									
	Sep-2021									

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

Table 6: National Market Share

		Current Selling Week Week 22			Previous Selling Week Week 21			Last Season 2018-19			2 Years Ago 2017-18			3 Years Ago 2016-17			5 Years Ago 2014-15			10 Years Ago 2009-10		
	Rank	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%	Buyer	Bales	MS%
Top 10, Auction Buyers	1	TECM	3,976	12%	TECM	4,725	15%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	AMEM	3,320	10%	EWES	2,845	9%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	FOXM	2,785	9%	AMEM	2,727	9%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	EWES	2,243	7%	FOXM	1,835	6%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	TIAM	2,189	7%	UWCM	1,581	5%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	UWCM	1,837	6%	PMWF	1,428	5%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	PMWF	1,364	4%	TIAM	1,179	4%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	MCHA	1,228	4%	SETS	1,123	4%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	PEAM	1,052	3%	MEWS	1,122	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	MEWS	1,025	3%	MODM	1,087	4%	MCHA	63,262	4%	EWES	76,486	4%	KATS	57,998	3%	GSAS	64,436	4%	MODM	65,991	4%
MFLC TOP 5	1	FOXM	1,988	12%	TECM	2,237	15%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	TECM	1,986	12%	PMWF	1,362	9%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	TIAM	1,350	8%	EWES	1,145	7%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	PMWF	1,331	8%	MEWS	1,122	7%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	AMEM	1,026	6%	AMEM	1,107	7%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	TECM	829	19%	TECM	979	22%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	AMEM	676	16%	AMEM	830	18%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	TIAM	649	15%	EWES	645	14%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	EWES	412	10%	TIAM	552	12%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	UWCM	328	8%	UWCM	308	7%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	AMEM	1,220	18%	TECM	892	15%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	PEAM	1,030	16%	MODM	758	13%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	TECM	660	10%	PEAM	652	11%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	UWCM	637	10%	AMEM	618	10%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	MODM	516	8%	FOXM	555	9%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	FRMF	765	15%	MCHA	721	14%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	MCHA	652	13%	TECM	617	12%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	TECM	501	10%	EWES	587	11%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	EWES	462	9%	VWPM	582	11%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	UWCM	420	8%	SNWF	448	9%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		32,385	$ 1,668		30,930	$ 1,758		1,477,234	$2,161		1,780,609	$1,929		1,709,642	$1,613		1,800,549	$1,252		1,730,331	$958	
		Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value			Auction Value		
		$54,030,000			$54,370,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

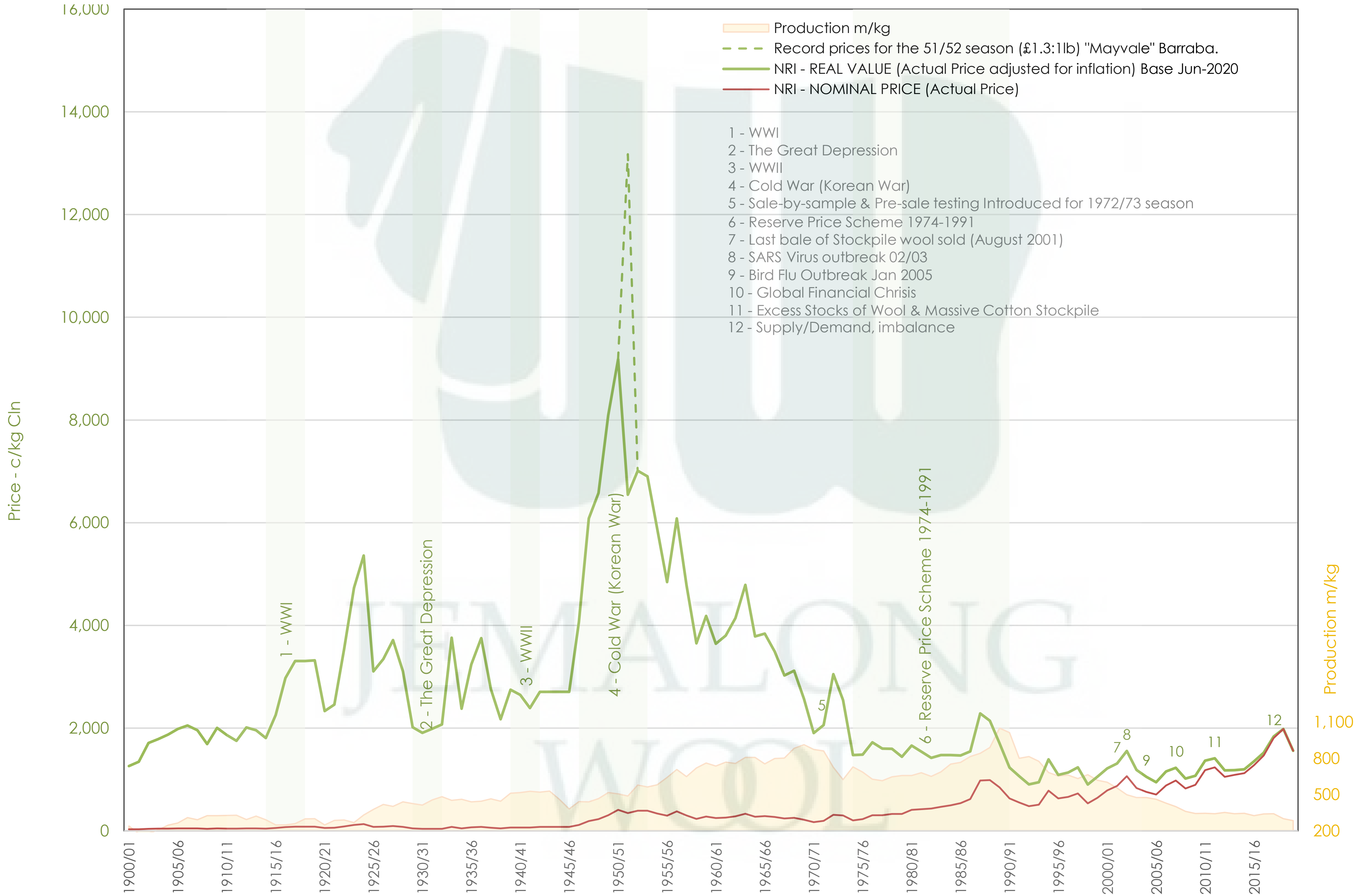
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

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

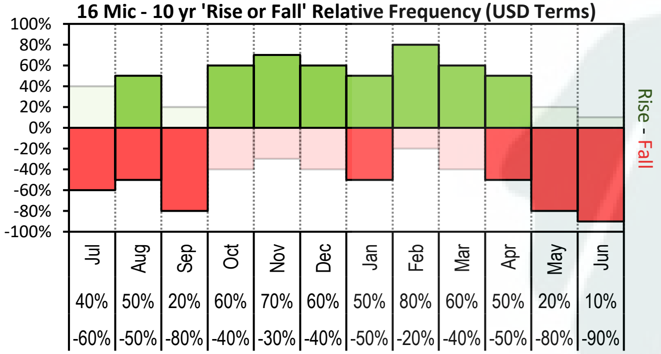
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-	
AUSTRALIA	Current Season	October	186,616	-8,630	20.1	0.0	1.5	-0.4	63.9	-0.8	88	3.2	32	-0.5	50	3.7
		Y.T.D	534,167	-67,710	20.0	-0.1	1.8	-0.6	62.8	-0.8	88	2.0	33	-1.0	46	2.0
	Previous Seasons Y.T.D.	2018-19	601,877	-63673	20.1	-0.5	2.4	-0.3	63.6	-0.5	86	-3.0	34	-1.0	44	-8.0
		2017-18	665,550	48833	20.6	0.1	2.7	0.8	64.1	-0.9	89	-1.0	35	0.0	52	-1.0
		2016-17	616,717	-28,479	20.5	-0.1	1.9	0.2	65.0	-0.3	90	0.3	35	0.7	51	0.2

Average Price of Australian Wool

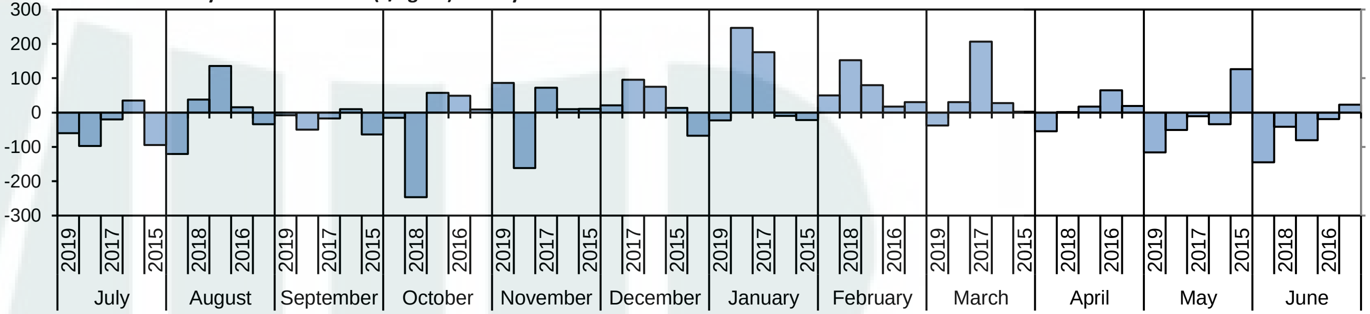


Source: AWEX, ABS, RBA, AWPFC

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

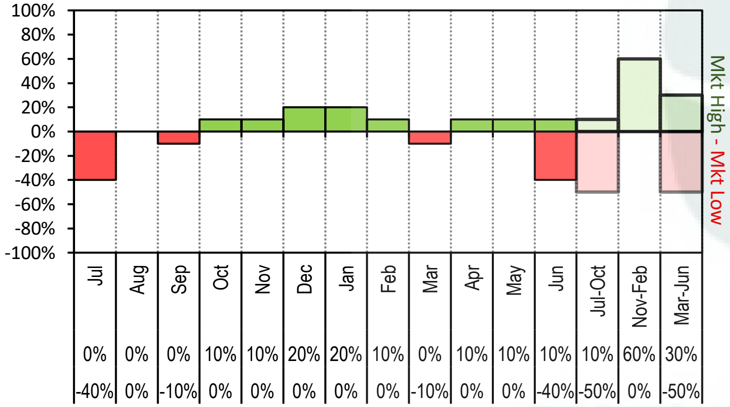


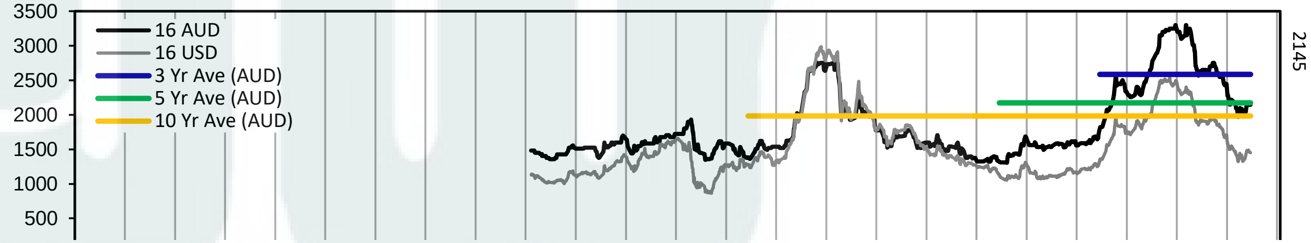
16 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

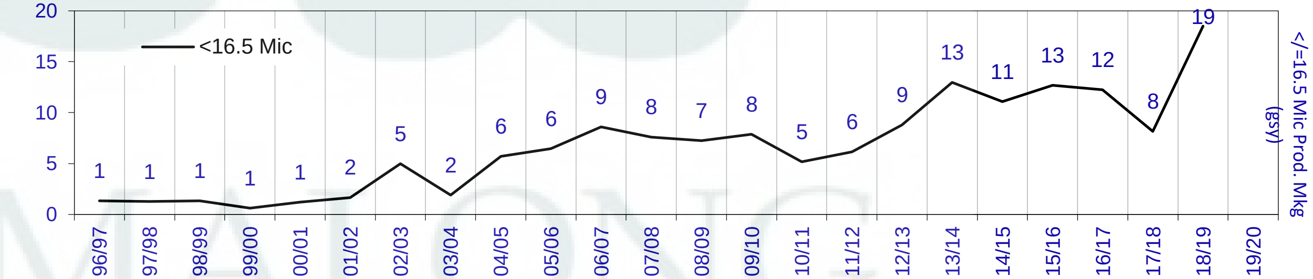


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

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

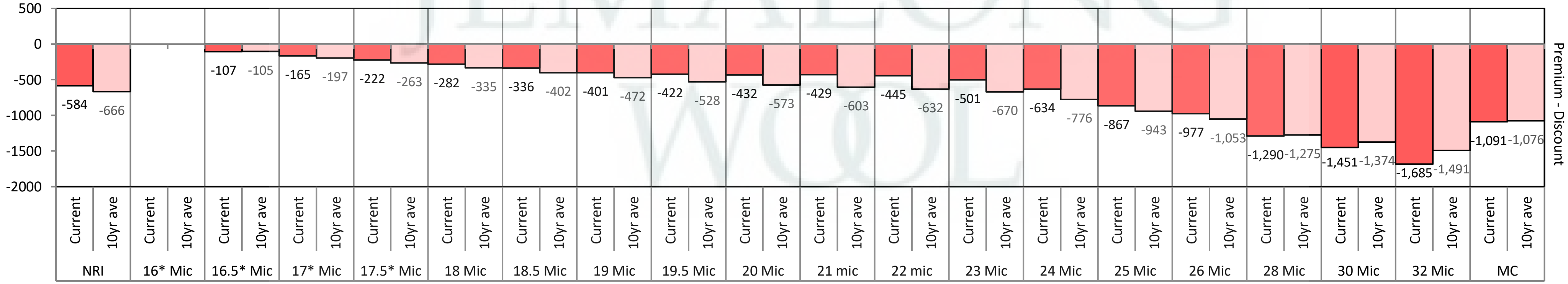




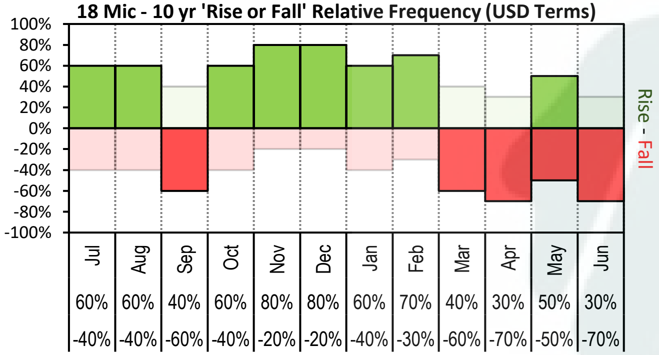


The above graph, shows how often the '12 month high & low' have been achieved for a

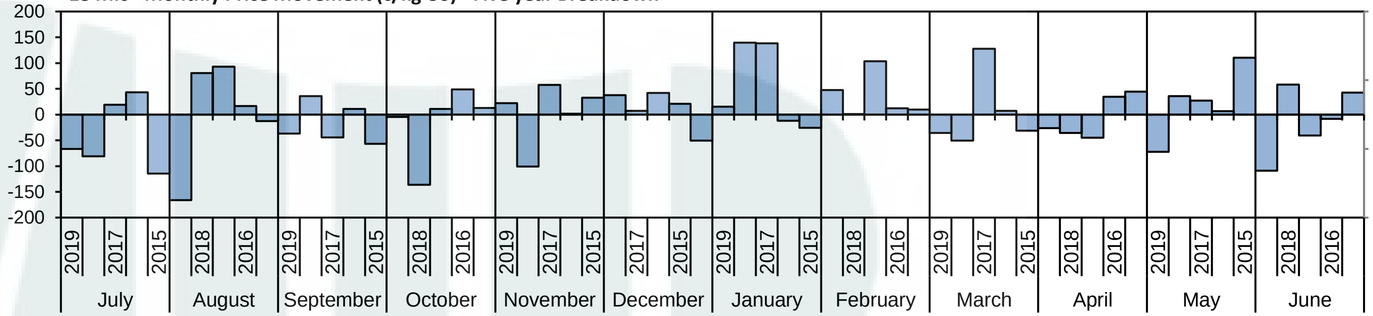
16 Mic - Price Differentials (c/kg cln) 28/11/19



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



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



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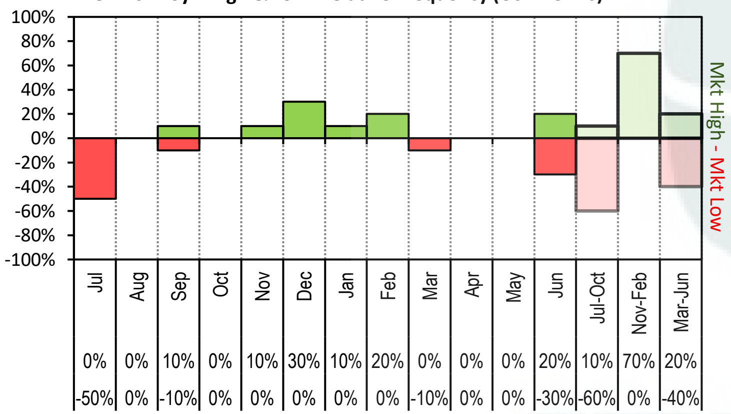
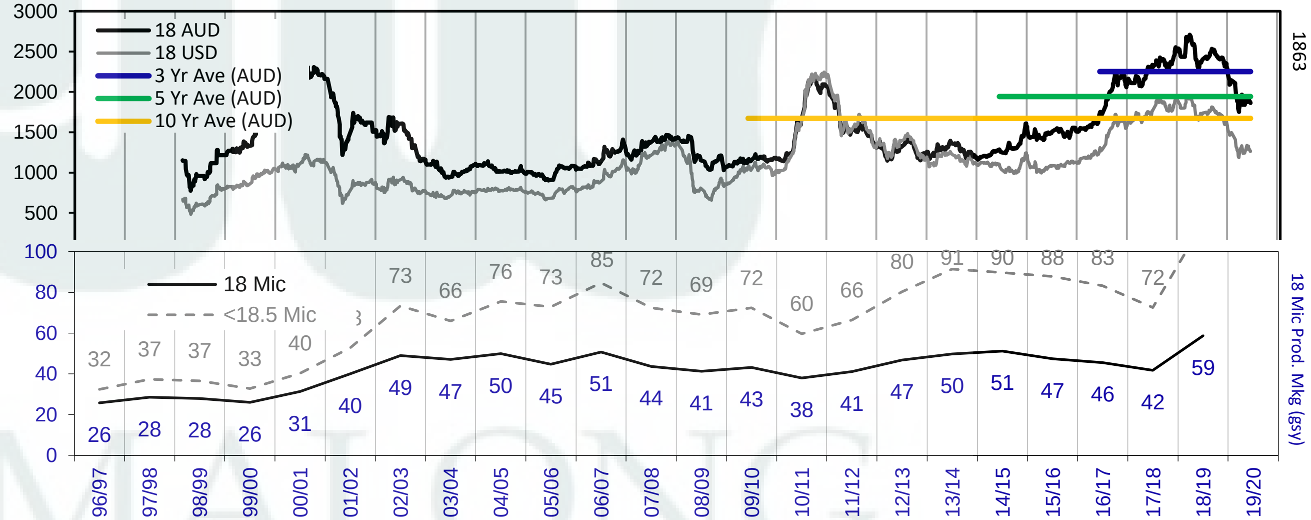
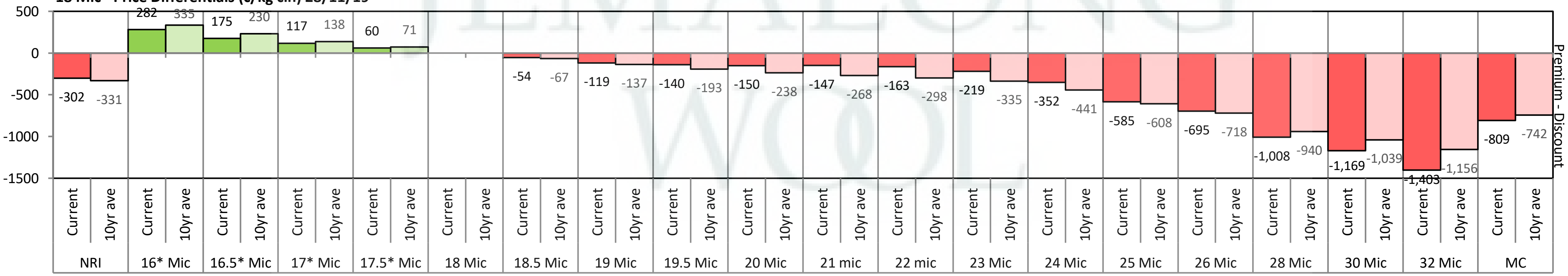
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



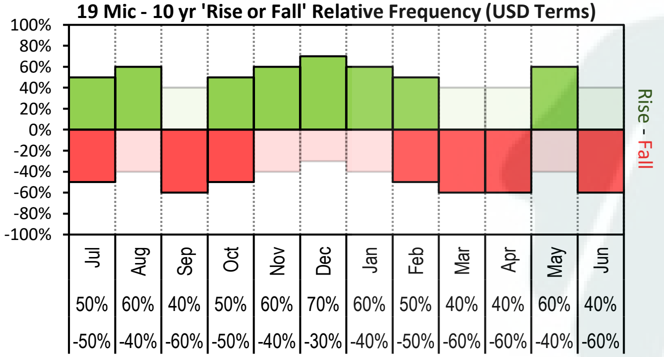


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

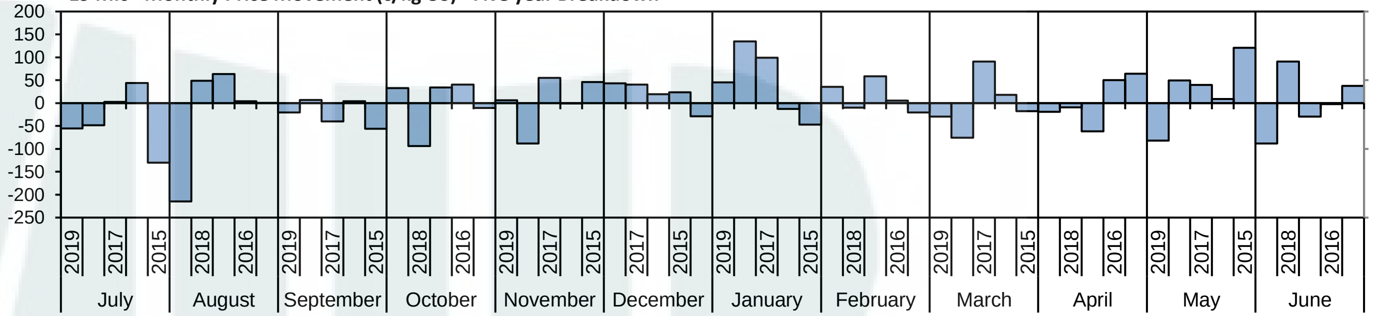
18 Mic - Price Differentials (c/kg cln) 28/11/19



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



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



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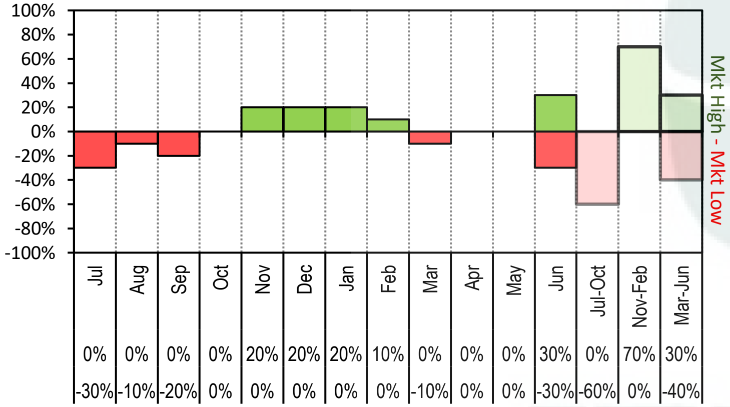
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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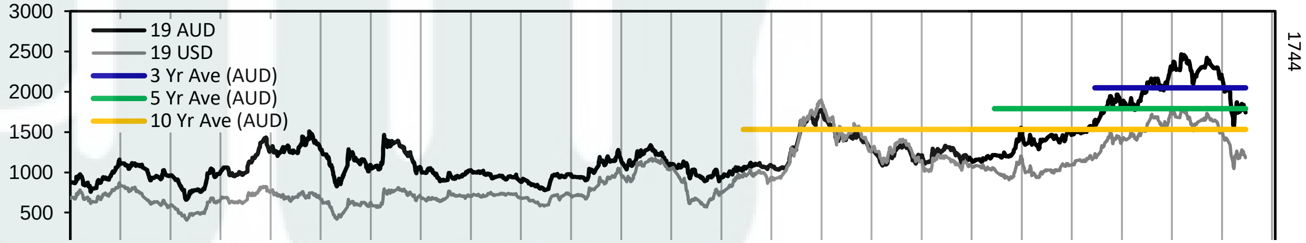
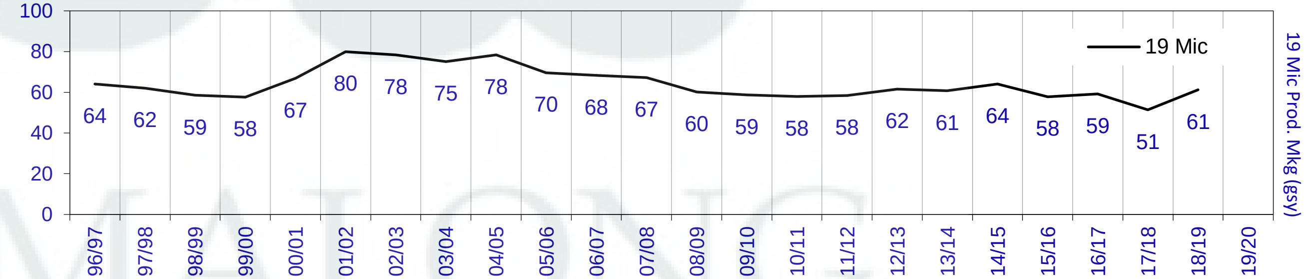
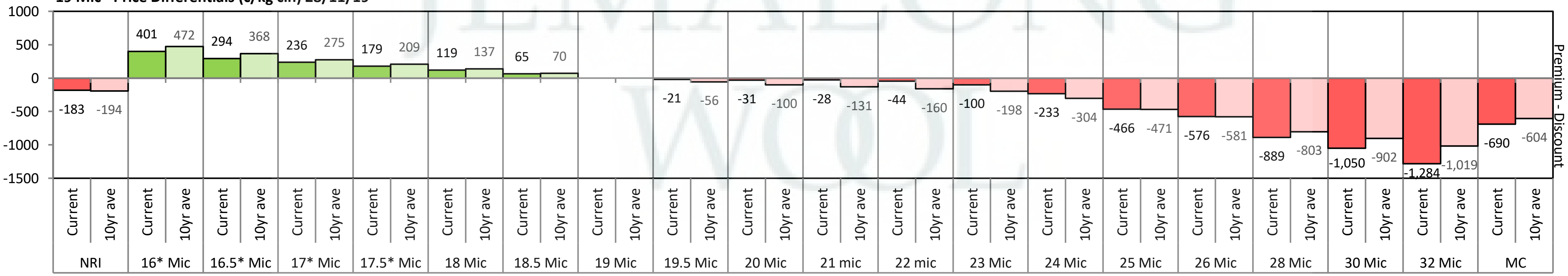
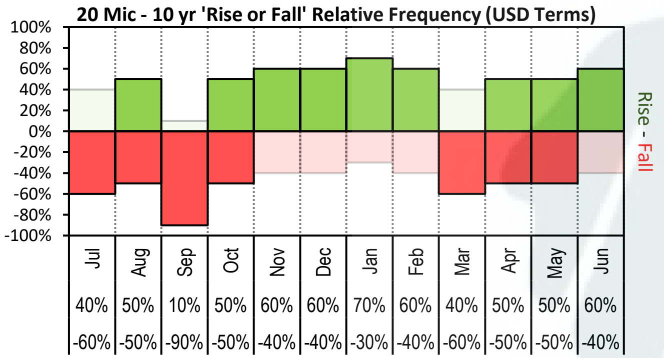
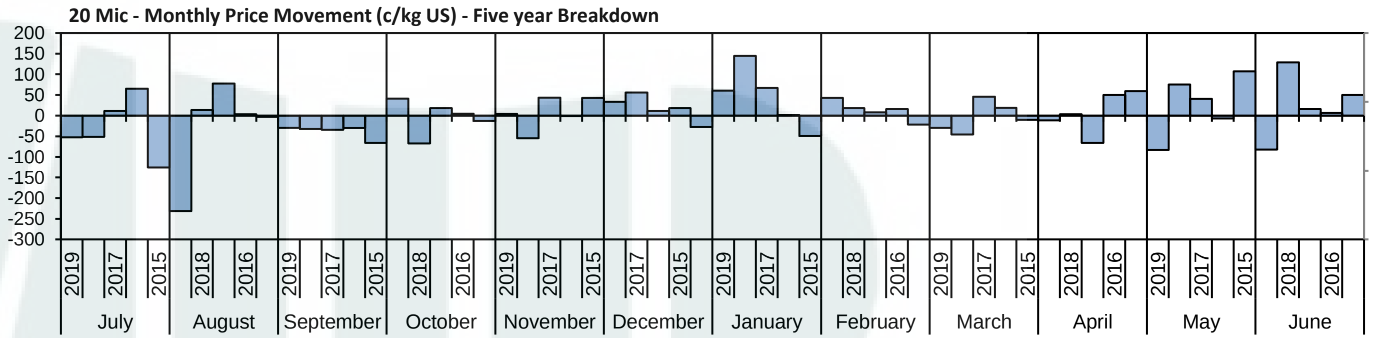




19 Mic - Price Differentials (c/kg cln) 28/11/19







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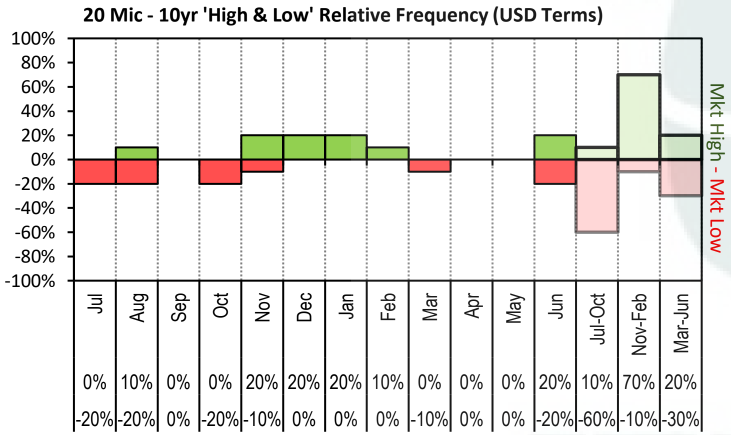

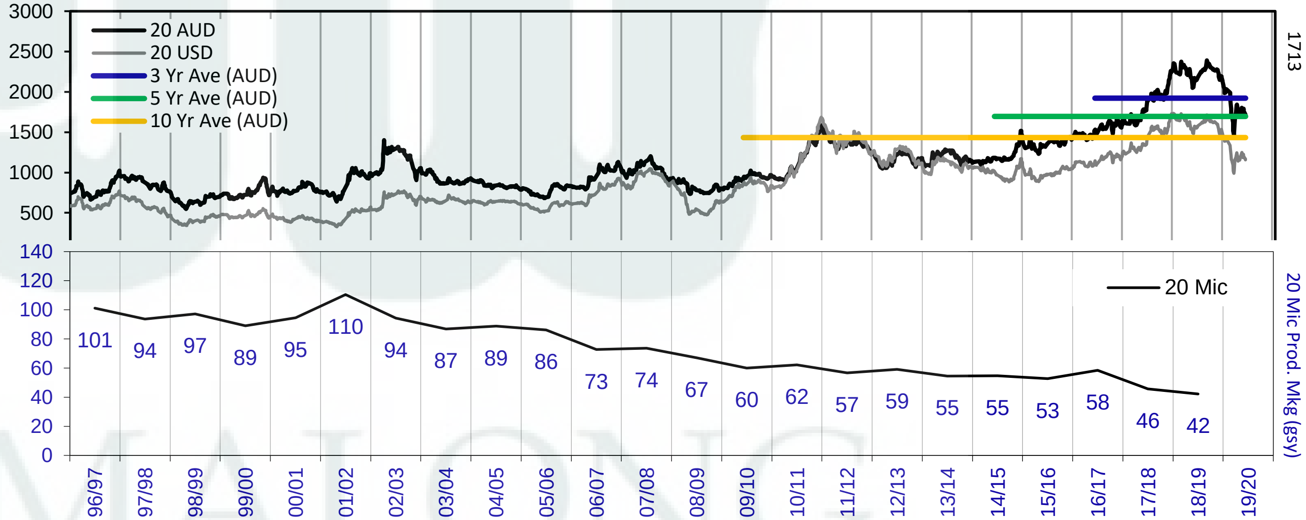

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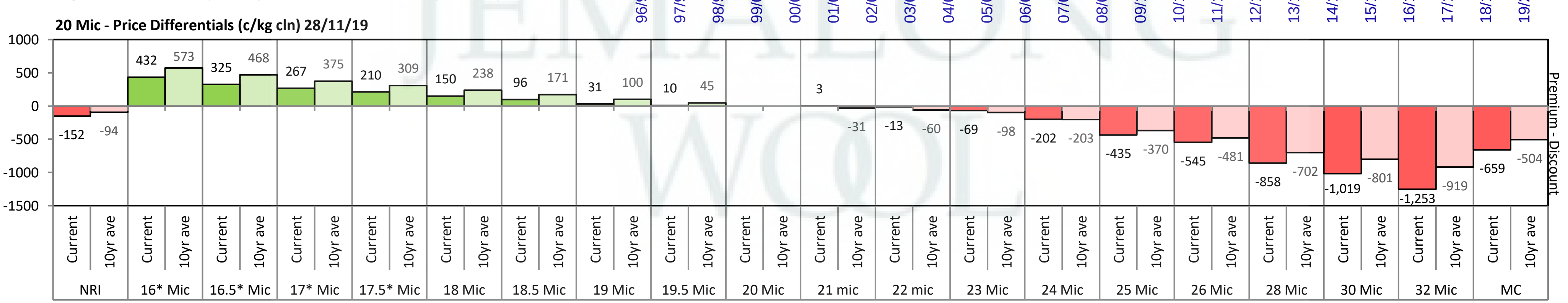

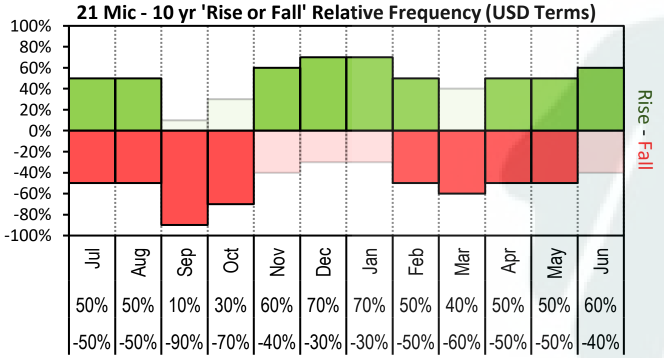

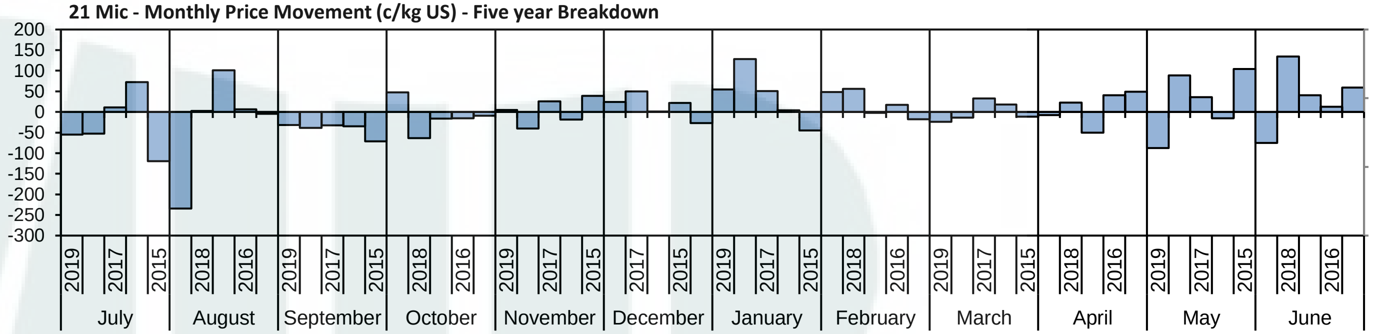

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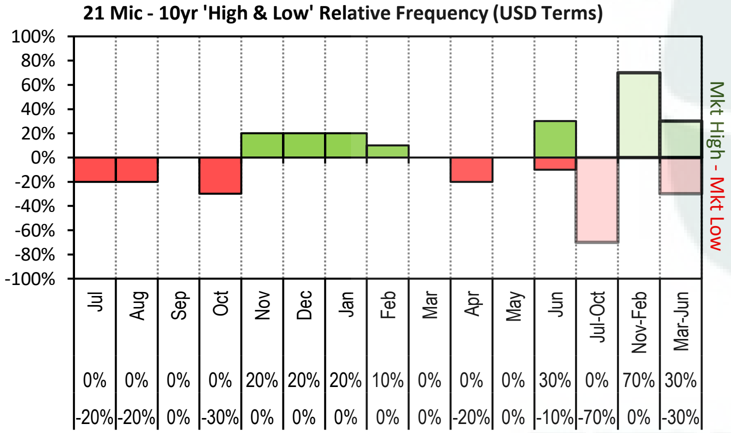

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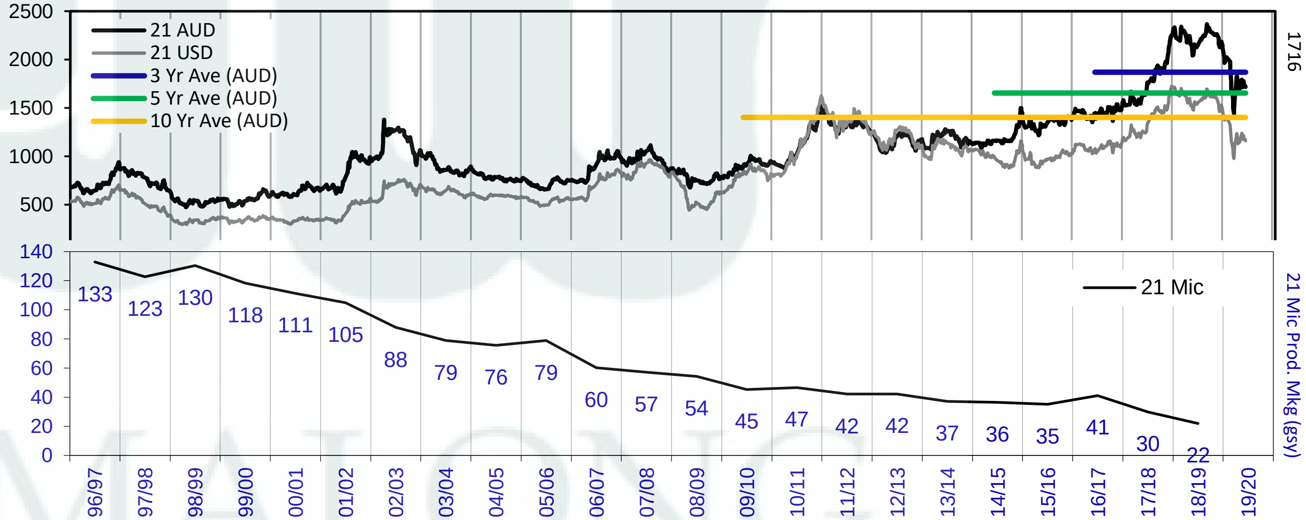
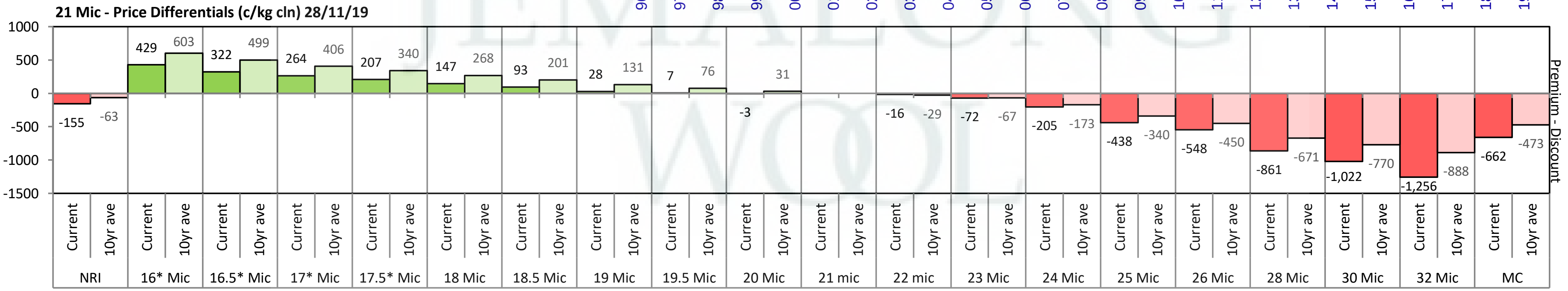
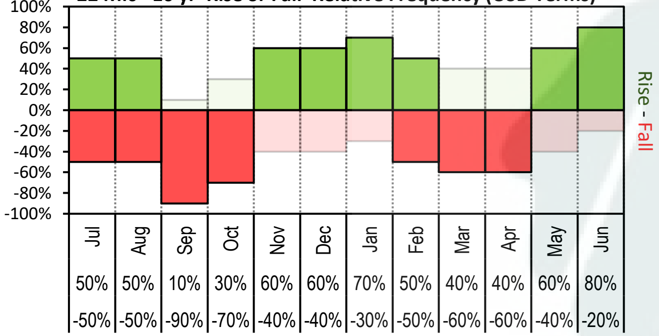
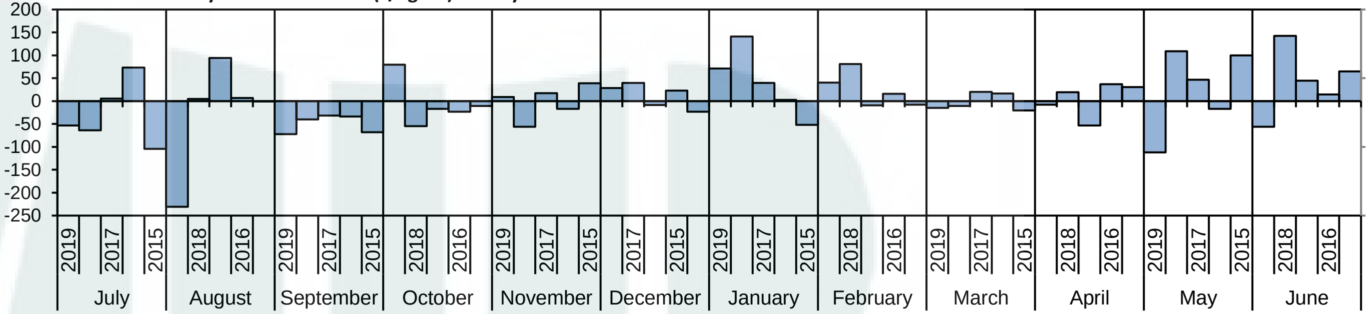




22 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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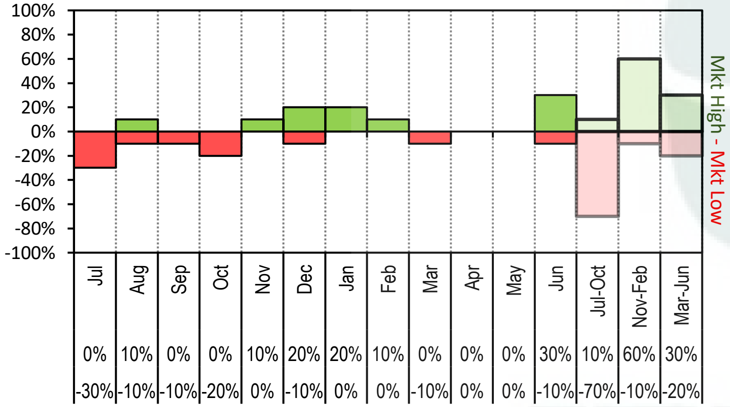
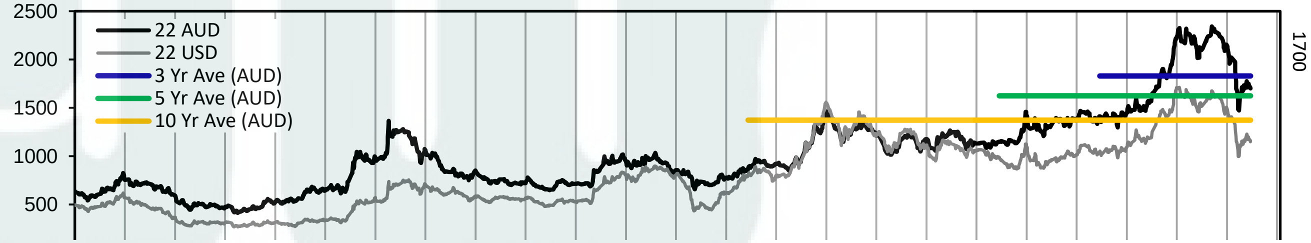
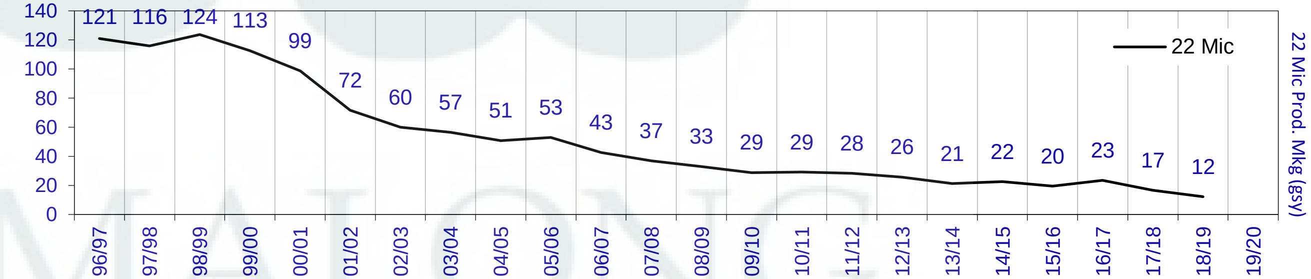
22 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

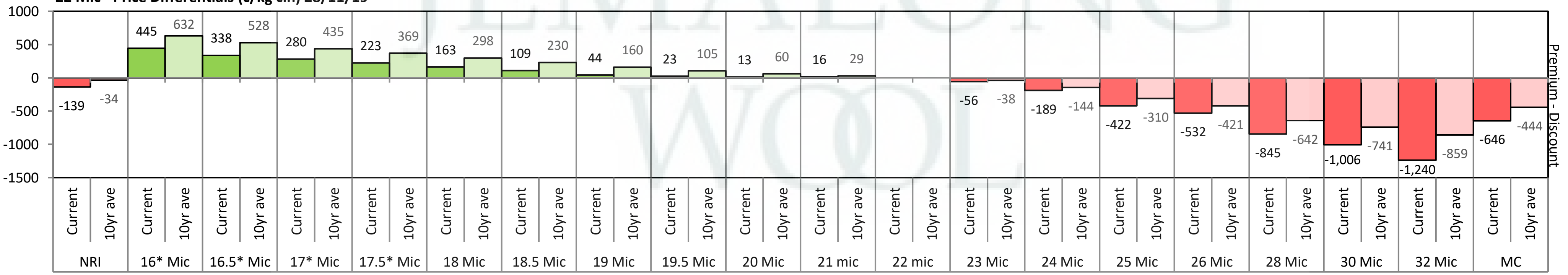


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

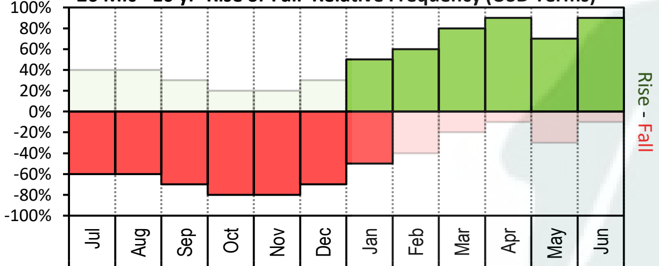




22 Mic - Price Differentials (c/kg cln) 28/11/19

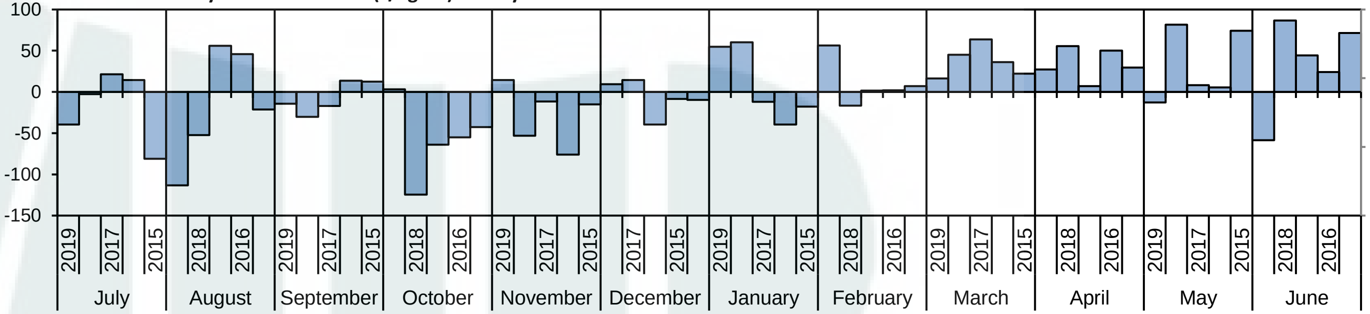


26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Rise	40%	40%	30%	20%	20%	30%	50%	60%	80%	90%	70%	90%
Fall	-60%	-60%	-70%	-80%	-80%	-70%	-50%	-40%	-20%	-10%	-30%	-10%

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



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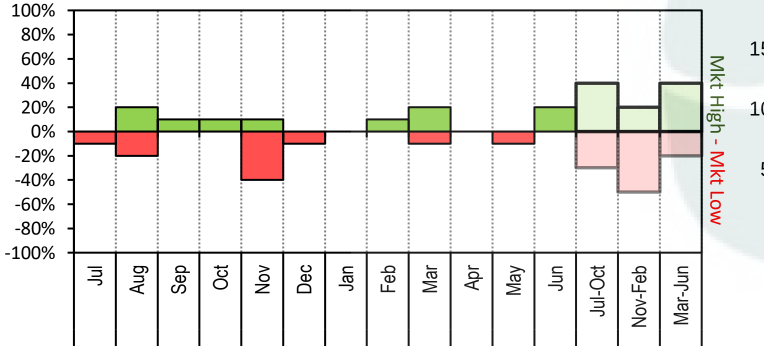
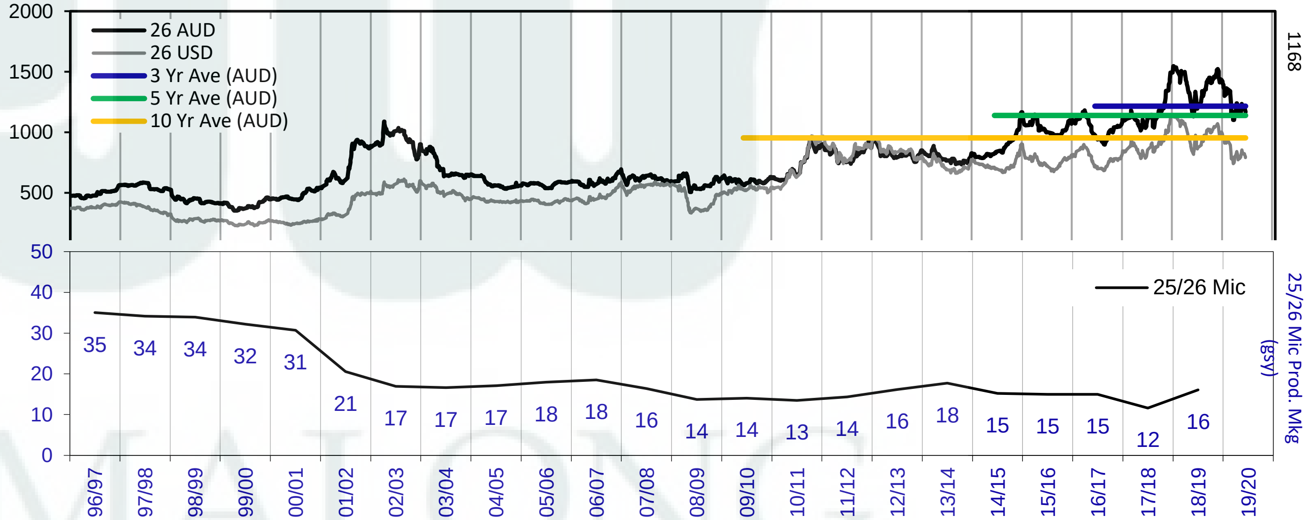
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



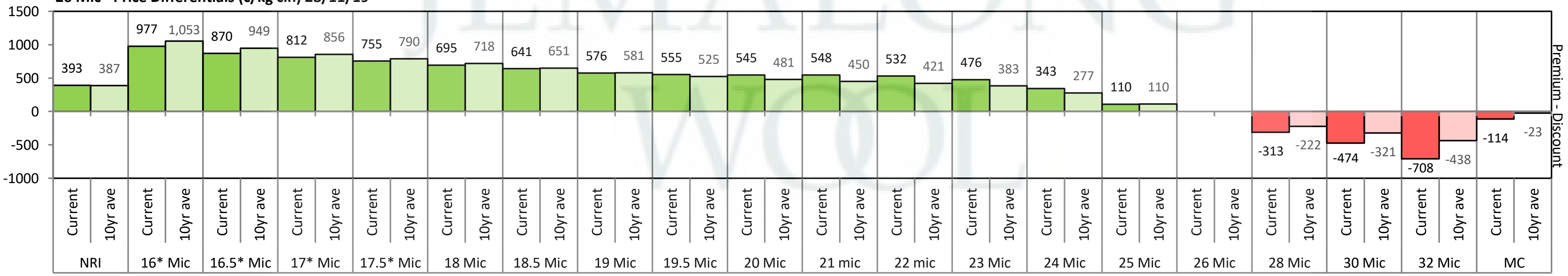
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul-Oct	Nov-Feb	Mar-Jun
High	0%	20%	10%	10%	10%	0%	0%	10%	20%	0%	0%	20%	40%	20%	40%
Low	-10%	-20%	0%	0%	-40%	-10%	0%	0%	-10%	0%	-10%	0%	-30%	-50%	-20%

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.



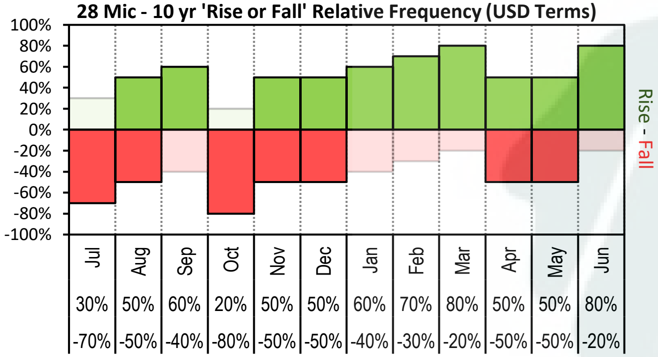
96/97	97/98	98/99	99/00	00/01	01/02	02/03	03/04	04/05	05/06	06/07	07/08	08/09	09/10	10/11	11/12	12/13	13/14	14/15	15/16	16/17	17/18	18/19	19/20
35	34	34	32	31	21	17	17	17	18	18	16	14	14	13	14	16	18	15	15	15	12	16	

26 Mic - Price Differentials (c/kg cln) 28/11/19

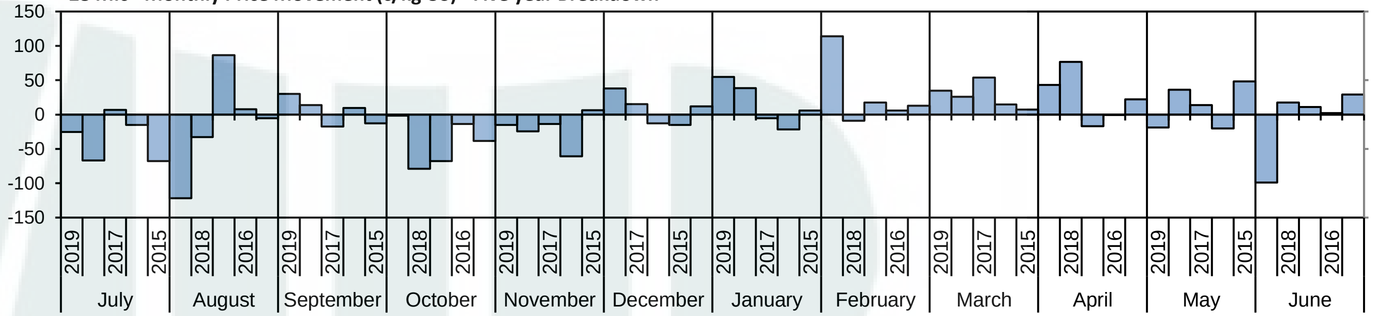


	Current	10yr ave
NRI	393	387
16* Mic	977	1,053
16.5* Mic	870	949
17* Mic	812	856
17.5* Mic	755	790
18 Mic	695	718
18.5 Mic	641	651
19 Mic	576	581
19.5 Mic	555	525
20 Mic	545	481
21 mic	548	450
22 mic	532	421
23 Mic	476	383
24 Mic	343	277
25 Mic	110	110
26 Mic		
28 Mic	-313	-222
30 Mic	-474	-321
32 Mic	-708	-438
MC	-114	-23

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

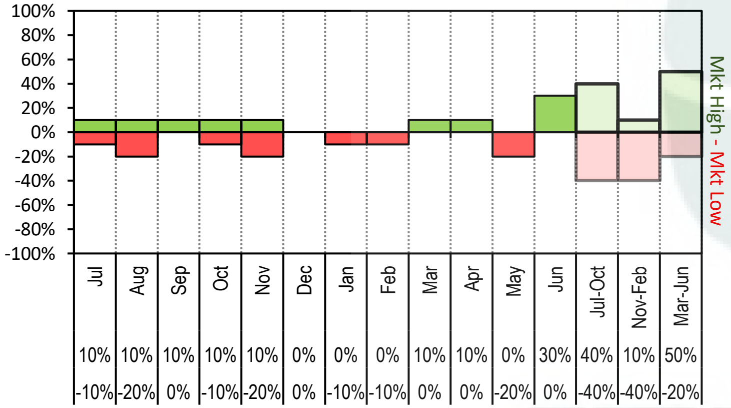


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

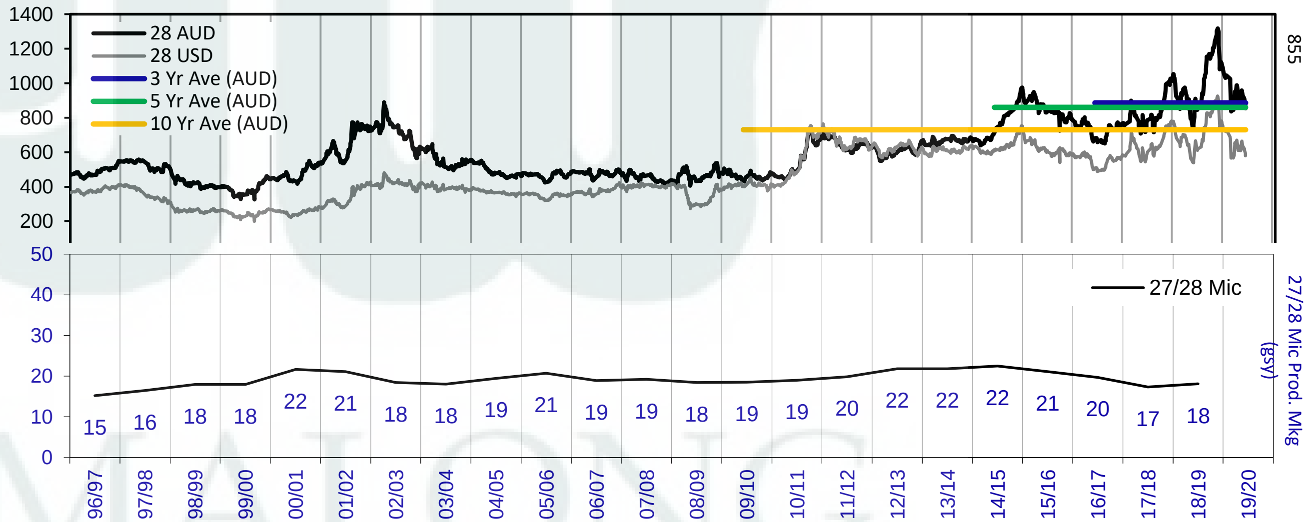


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

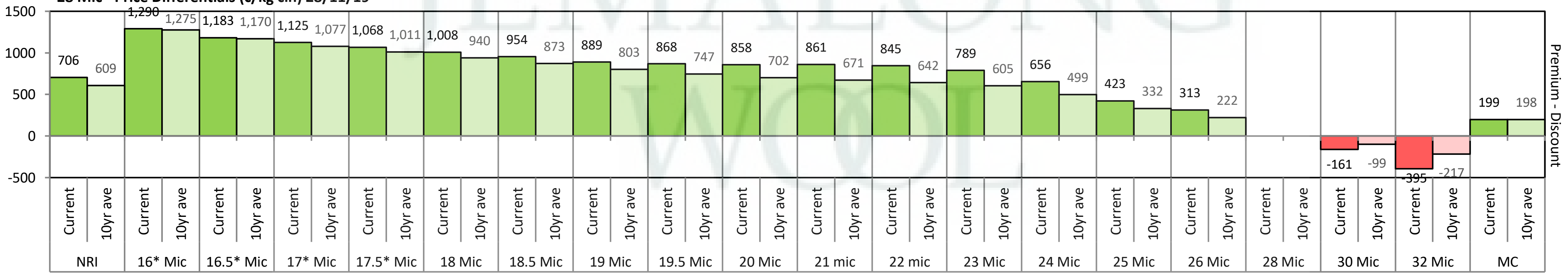
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



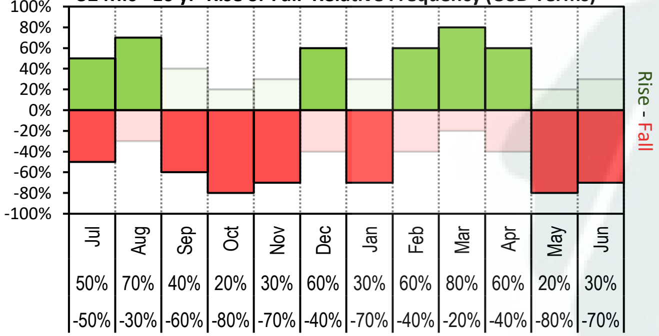
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



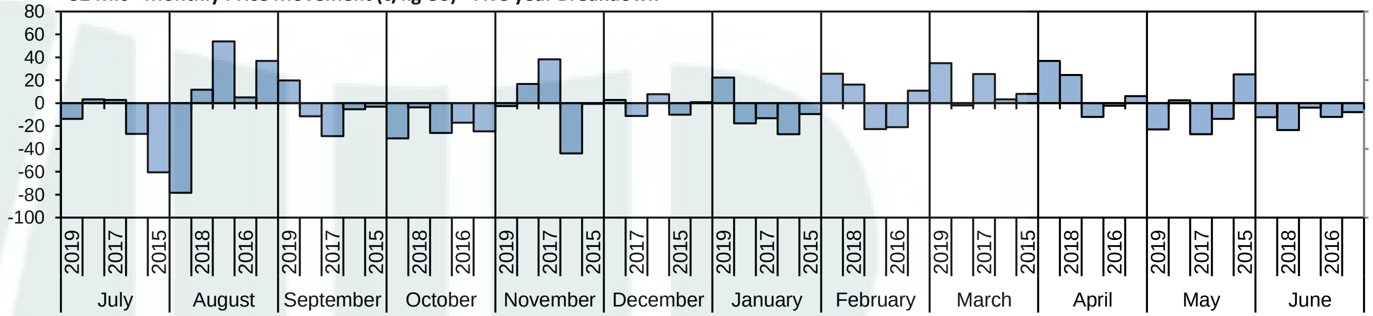
28 Mic - Price Differentials (c/kg cln) 28/11/19



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

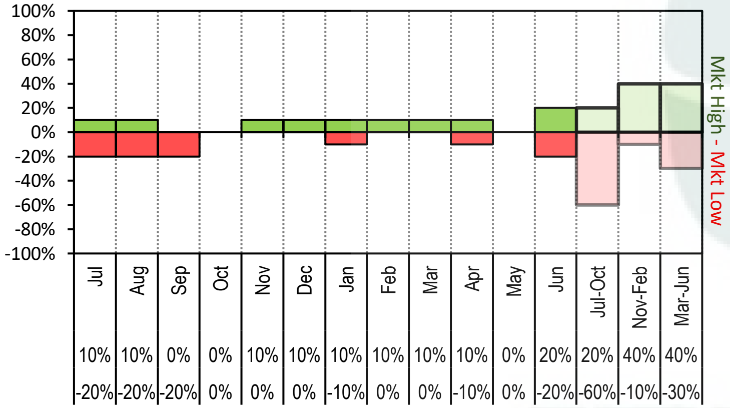


32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

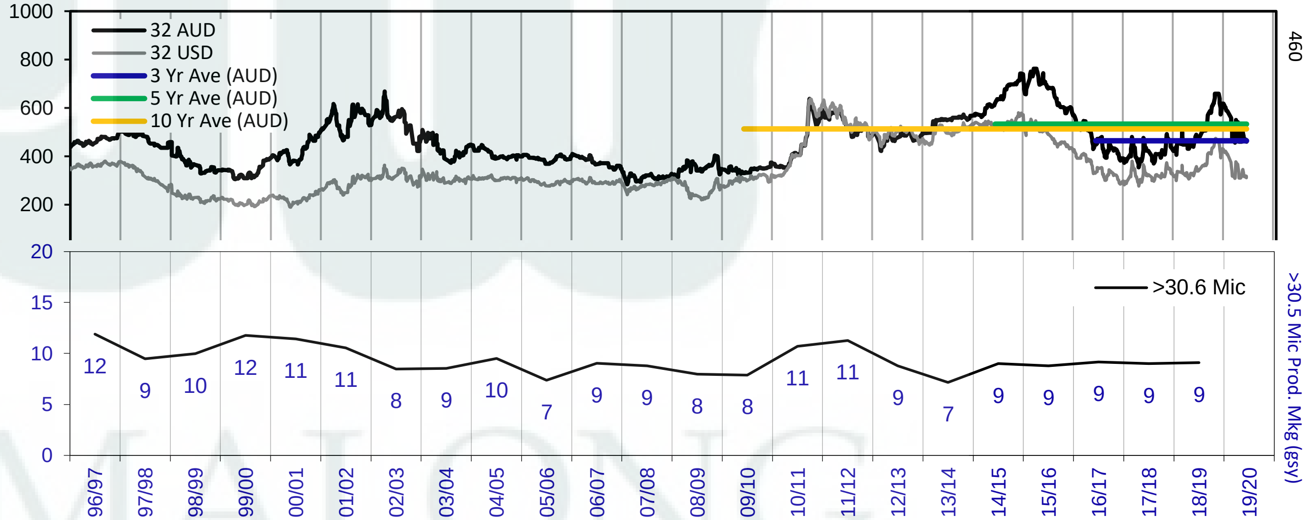


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

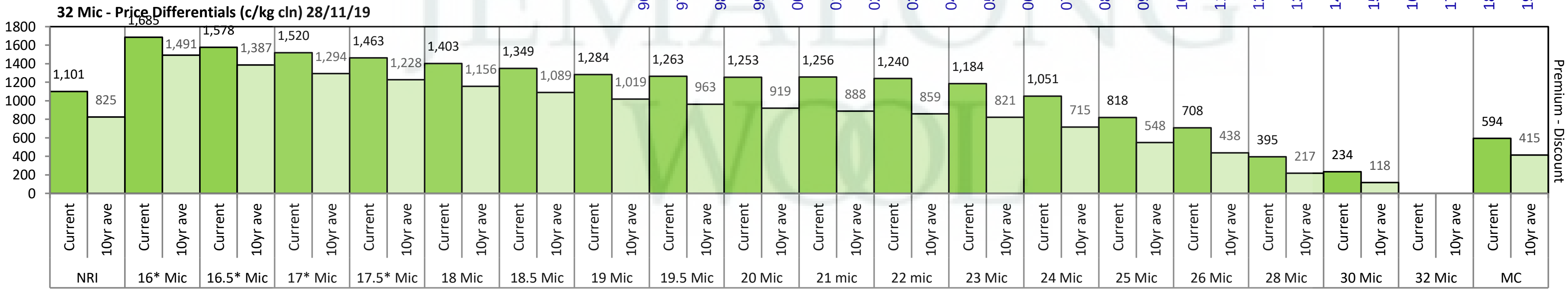
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



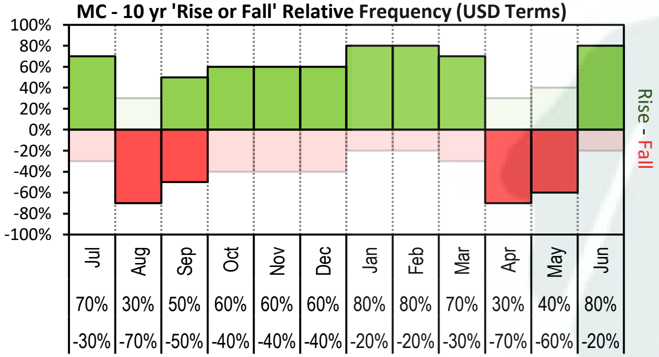
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



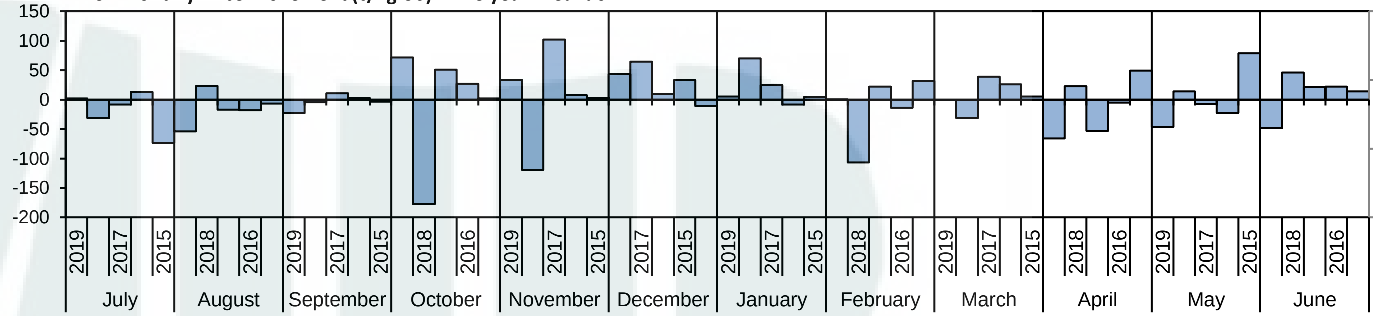
32 Mic - Price Differentials (c/kg cln) 28/11/19



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

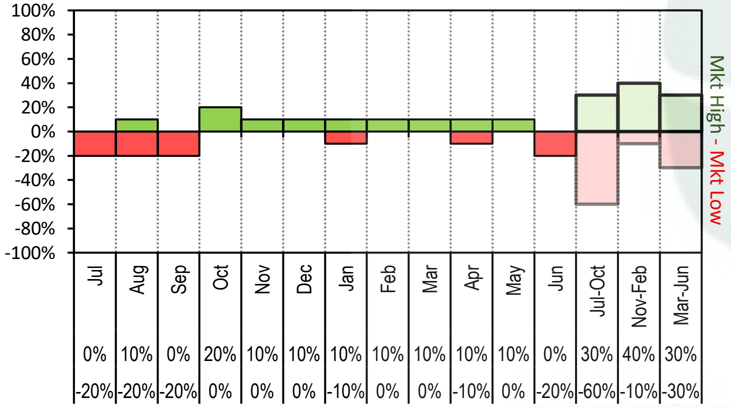


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

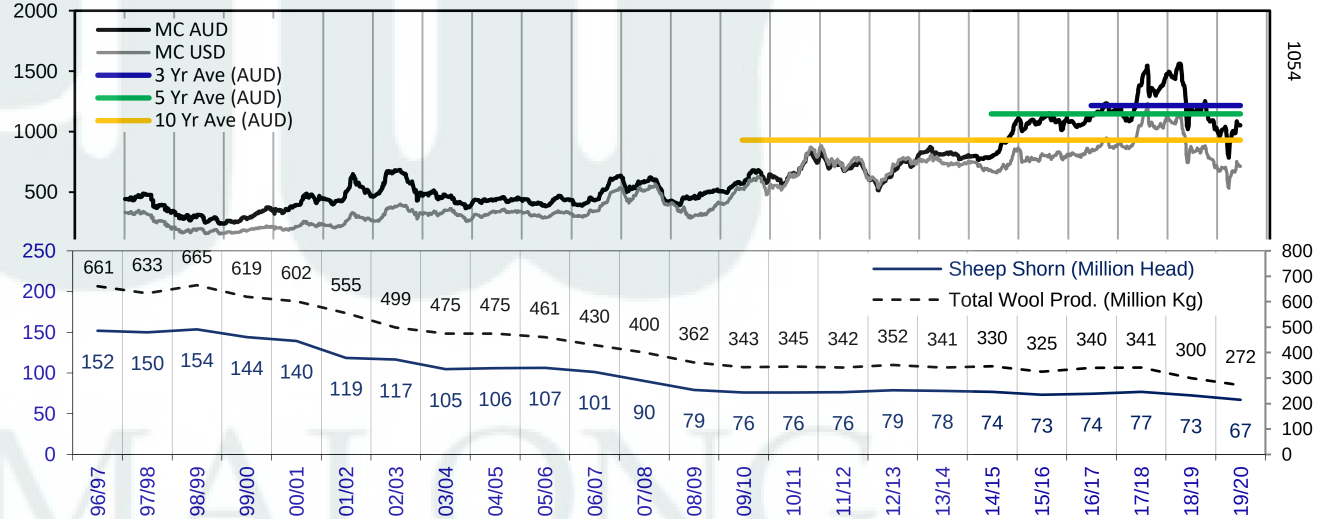


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

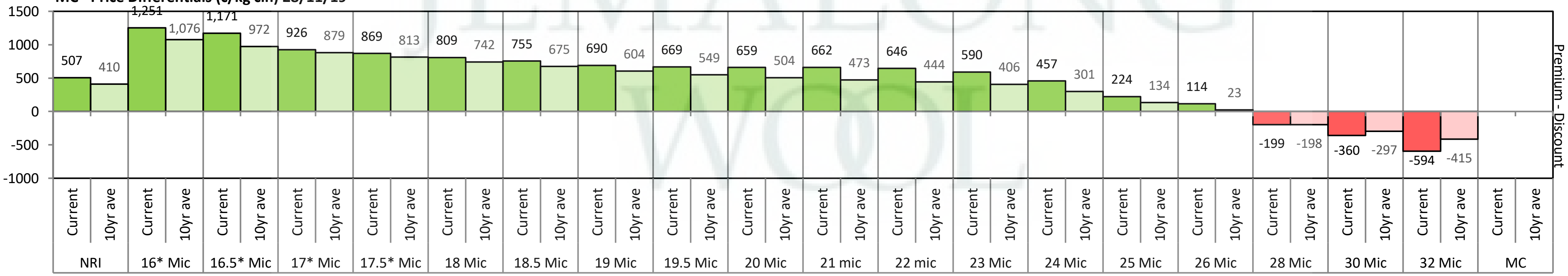
MC - 10yr 'High & Low' Relative Frequency (USD Terms)

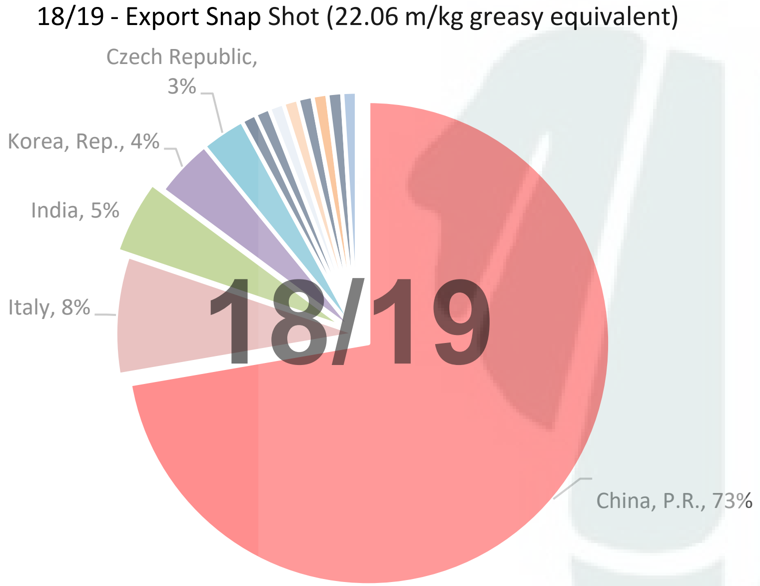


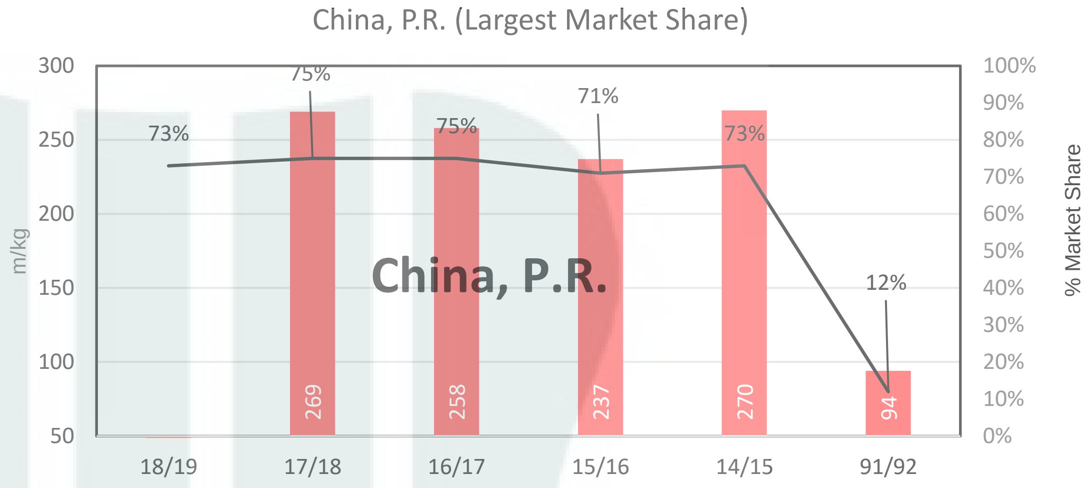
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

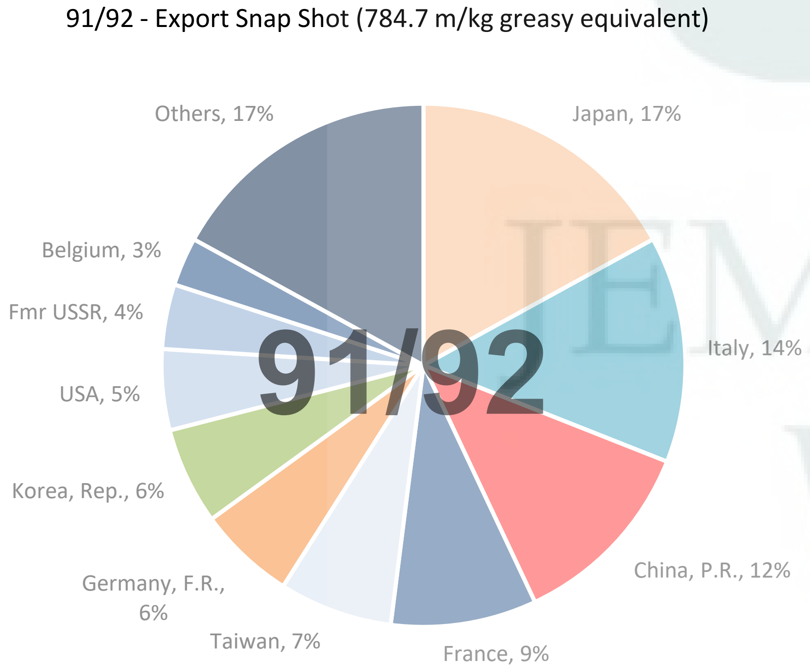


MC - Price Differentials (c/kg cln) 28/11/19




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


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


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

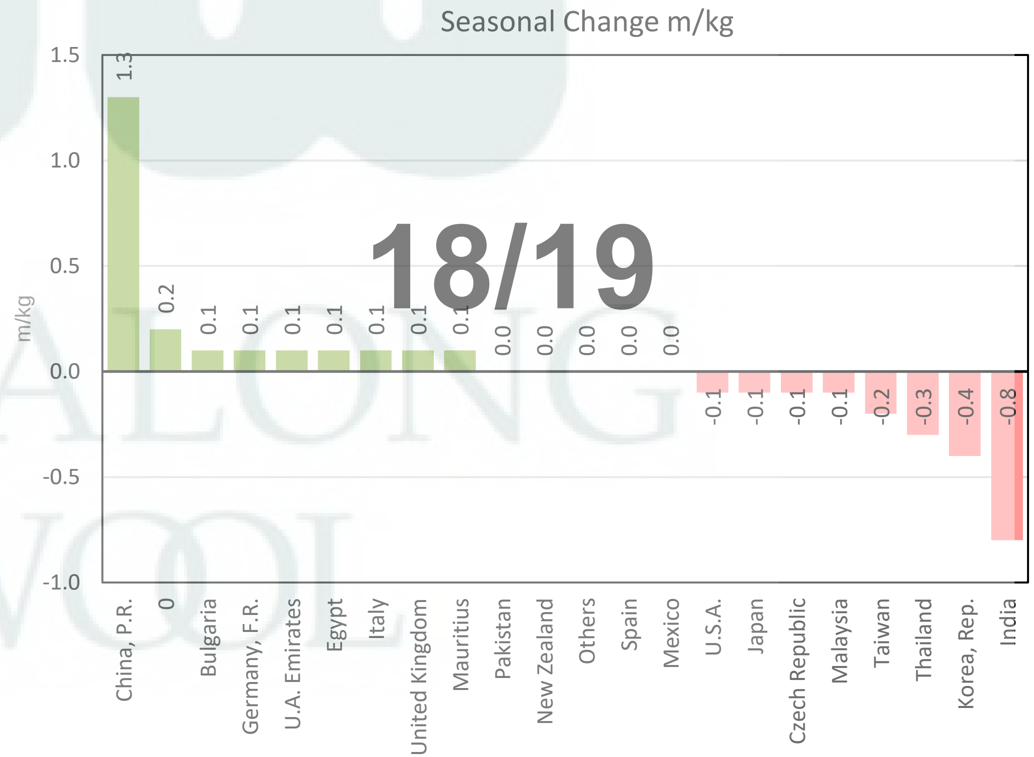

Seasonal Change m/kg
18/19
m/kg
China, P.R.
0
Bulgaria
Germany, F.R.
U.A. Emirates
Egypt
Italy
United Kingdom
Mauritius
Pakistan
New Zealand
Others
Spain
Mexico
U.S.A.
Japan
Czech Republic
Malaysia
Taiwan
Thailand
Korea, Rep.
India

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	$46	$45	$43	$42	$41	$39	$39	$39	$39	$38	$37	$34	$29	$26	$19	$16	$10
	10yr ave.	$45	$42	$40	$39	$38	$36	$34	$33	$32	$32	$31	$30	$28	$24	$21	$16	$14	$12
30%	Current	$58	$55	$53	$52	$50	$49	$47	$47	$46	$46	$46	$44	$41	$35	$32	$23	$19	$12
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$68	$64	$62	$61	$59	$57	$55	$54	$54	$54	$54	$52	$48	$40	$37	$27	$22	$14
	10yr ave.	$62	$59	$57	$55	$53	$50	$48	$47	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
40%	Current	$77	$73	$71	$69	$67	$65	$63	$62	$62	$62	$61	$59	$54	$46	$42	$31	$25	$17
	10yr ave.	$71	$68	$65	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
45%	Current	$87	$83	$80	$78	$75	$73	$71	$70	$69	$69	$69	$67	$61	$52	$47	$35	$28	$19
	10yr ave.	$80	$76	$73	$70	$68	$65	$62	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
50%	Current	$97	$92	$89	$87	$84	$81	$78	$78	$77	$77	$77	$74	$68	$58	$53	$38	$31	$21
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$67	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
55%	Current	$106	$101	$98	$95	$92	$90	$86	$85	$85	$85	$84	$81	$75	$63	$58	$42	$34	$23
	10yr ave.	$98	$93	$89	$86	$83	$79	$76	$73	$71	$69	$68	$66	$61	$53	$47	$36	$31	$25
60%	Current	$116	$110	$107	$104	$101	$98	$94	$93	$93	$93	$92	$89	$82	$69	$63	$46	$37	$25
	10yr ave.	$107	$102	$97	$94	$90	$87	$83	$80	$77	$76	$74	$72	$66	$57	$51	$39	$34	$28
65%	Current	$125	$119	$116	$112	$109	$106	$102	$101	$100	$100	$99	$96	$88	$75	$68	$50	$41	$27
	10yr ave.	$116	$110	$105	$101	$98	$94	$90	$86	$84	$82	$80	$78	$72	$62	$56	$43	$37	$30
70%	Current	$135	$128	$125	$121	$117	$114	$110	$109	$108	$108	$107	$104	$95	$81	$74	$54	$44	$29
	10yr ave.	$125	$119	$113	$109	$105	$101	$97	$93	$90	$88	$86	$84	$77	$67	$60	$46	$40	$32
75%	Current	$145	$138	$134	$130	$126	$122	$118	$116	$116	$116	$115	$111	$102	$86	$79	$58	$47	$31
	10yr ave.	$134	$127	$121	$117	$113	$108	$103	$100	$97	$95	$93	$90	$83	$72	$64	$49	$43	$35
80%	Current	$154	$147	$143	$138	$134	$130	$126	$124	$123	$124	$122	$118	$109	$92	$84	$62	$50	$33
	10yr ave.	$143	$136	$129	$125	$120	$115	$110	$106	$103	$101	$99	$96	$88	$76	$69	$53	$45	$37
85%	Current	$164	$156	$151	$147	$143	$138	$133	$132	$131	$131	$130	$126	$116	$98	$89	$65	$53	$35
	10yr ave.	$152	$144	$137	$133	$128	$123	$117	$113	$110	$107	$105	$102	$94	$81	$73	$56	$48	$39

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

Table 9: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$43	$41	$40	$38	$37	$36	$35	$34	$34	$34	$34	$33	$30	$26	$23	$17	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
30%	Current	$51	$49	$48	$46	$45	$43	$42	$41	$41	$41	$41	$39	$36	$31	$28	$21	$17	$11
	10yr ave.	$48	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$18	$15	$12
35%	Current	$60	$57	$55	$54	$52	$51	$49	$48	$48	$48	$48	$46	$42	$36	$33	$24	$19	$13
	10yr ave.	$55	$53	$50	$49	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
40%	Current	$69	$65	$63	$62	$60	$58	$56	$55	$55	$55	$54	$53	$48	$41	$37	$27	$22	$15
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$46	$45	$44	$43	$39	$34	$30	$23	$20	$16
45%	Current	$77	$73	$71	$69	$67	$65	$63	$62	$62	$62	$61	$59	$54	$46	$42	$31	$25	$17
	10yr ave.	$71	$68	$65	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
50%	Current	$86	$82	$79	$77	$75	$72	$70	$69	$69	$69	$68	$66	$60	$51	$47	$34	$28	$18
	10yr ave.	$79	$76	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
55%	Current	$94	$90	$87	$85	$82	$80	$77	$76	$75	$76	$75	$72	$66	$56	$51	$38	$31	$20
	10yr ave.	$87	$83	$79	$76	$73	$71	$67	$65	$63	$62	$60	$59	$54	$47	$42	$32	$28	$23
60%	Current	$103	$98	$95	$92	$89	$87	$84	$83	$82	$82	$82	$79	$73	$61	$56	$41	$33	$22
	10yr ave.	$95	$91	$86	$83	$80	$77	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
65%	Current	$112	$106	$103	$100	$97	$94	$91	$90	$89	$89	$88	$85	$79	$66	$61	$44	$36	$24
	10yr ave.	$103	$98	$93	$90	$87	$83	$80	$77	$75	$73	$71	$69	$64	$55	$50	$38	$33	$27
70%	Current	$120	$114	$111	$108	$104	$101	$98	$96	$96	$96	$95	$92	$85	$72	$65	$48	$39	$26
	10yr ave.	$111	$106	$100	$97	$94	$90	$86	$83	$80	$79	$77	$75	$69	$59	$53	$41	$35	$29
75%	Current	$129	$122	$119	$115	$112	$109	$105	$103	$103	$103	$102	$99	$91	$77	$70	$51	$42	$28
	10yr ave.	$119	$113	$108	$104	$100	$96	$92	$89	$86	$84	$82	$80	$74	$64	$57	$44	$38	$31
80%	Current	$137	$130	$127	$123	$119	$116	$112	$110	$110	$110	$109	$105	$97	$82	$75	$55	$44	$29
	10yr ave.	$127	$121	$115	$111	$107	$103	$98	$95	$92	$90	$88	$85	$79	$68	$61	$47	$40	$33
85%	Current	$146	$139	$135	$131	$127	$123	$119	$117	$116	$117	$116	$112	$103	$87	$79	$58	$47	$31
	10yr ave.	$135	$128	$122	$118	$114	$109	$104	$101	$97	$95	$93	$91	$84	$72	$65	$50	$43	$35

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

Table 10: Returns pr head for skirted fleece wool.

Skirted FLC Weight 7 Kg		Micron 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	$36	$35	$34	$33	$32	$31	$30	$30	$30	$30	$29	$26	$22	$20	$15	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
30%	Current	$45	$43	$42	$40	$39	$38	$37	$36	$36	$36	$36	$35	$32	$27	$25	$18	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$53	$50	$49	$47	$46	$44	$43	$42	$42	$42	$42	$40	$37	$31	$29	$21	$17	$11
	10yr ave.	$49	$46	$44	$42	$41	$39	$38	$36	$35	$34	$34	$33	$30	$26	$23	$18	$15	$13
40%	Current	$60	$57	$55	$54	$52	$51	$49	$48	$48	$48	$48	$46	$42	$36	$33	$24	$19	$13
	10yr ave.	$55	$53	$50	$49	$47	$45	$43	$41	$40	$39	$38	$37	$34	$30	$27	$20	$18	$14
45%	Current	$68	$64	$62	$61	$59	$57	$55	$54	$54	$54	$54	$52	$48	$40	$37	$27	$22	$14
	10yr ave.	$62	$59	$57	$55	$53	$50	$48	$47	$45	$44	$43	$42	$39	$33	$30	$23	$20	$16
50%	Current	$75	$71	$69	$67	$65	$63	$61	$60	$60	$60	$60	$58	$53	$45	$41	$30	$24	$16
	10yr ave.	$69	$66	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
55%	Current	$83	$78	$76	$74	$72	$70	$67	$66	$66	$66	$65	$63	$58	$49	$45	$33	$27	$18
	10yr ave.	$76	$73	$69	$67	$64	$62	$59	$57	$55	$54	$53	$51	$47	$41	$37	$28	$24	$20
60%	Current	$90	$86	$83	$81	$78	$76	$73	$72	$72	$72	$71	$69	$63	$54	$49	$36	$29	$19
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$58	$56	$52	$45	$40	$31	$27	$22
65%	Current	$98	$93	$90	$87	$85	$82	$79	$78	$78	$78	$77	$75	$69	$58	$53	$39	$32	$21
	10yr ave.	$90	$86	$82	$79	$76	$73	$70	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
70%	Current	$105	$100	$97	$94	$91	$89	$85	$84	$84	$84	$83	$81	$74	$63	$57	$42	$34	$23
	10yr ave.	$97	$93	$88	$85	$82	$79	$75	$72	$70	$69	$67	$65	$60	$52	$47	$36	$31	$25
75%	Current	$113	$107	$104	$101	$98	$95	$92	$90	$90	$90	$89	$86	$79	$67	$61	$45	$36	$24
	10yr ave.	$104	$99	$94	$91	$88	$84	$80	$78	$75	$74	$72	$70	$65	$56	$50	$38	$33	$27
80%	Current	$120	$114	$111	$108	$104	$101	$98	$96	$96	$96	$95	$92	$85	$72	$65	$48	$39	$26
	10yr ave.	$111	$106	$100	$97	$94	$90	$86	$83	$80	$79	$77	$75	$69	$59	$53	$41	$35	$29
85%	Current	$128	$121	$118	$114	$111	$108	$104	$103	$102	$102	$101	$98	$90	$76	$69	$51	$41	$27
	10yr ave.	$118	$112	$107	$103	$99	$95	$91	$88	$85	$83	$82	$79	$73	$63	$57	$43	$38	$31

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

Table 11: Returns pr head for skirted fleece wool.

Skirted FLC Weight 6 Kg		Micron 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	$32	$31	$30	$29	$28	$27	$26	$26	$26	$26	$26	$25	$23	$19	$18	$13	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
30%	Current	$39	$37	$36	$35	$34	$33	$31	$31	$31	$31	$31	$30	$27	$23	$21	$15	$12	$8
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$45	$43	$42	$40	$39	$38	$37	$36	$36	$36	$36	$35	$32	$27	$25	$18	$15	$10
	10yr ave.	$42	$40	$38	$36	$35	$34	$32	$31	$30	$29	$29	$28	$26	$22	$20	$15	$13	$11
40%	Current	$51	$49	$48	$46	$45	$43	$42	$41	$41	$41	$41	$39	$36	$31	$28	$21	$17	$11
	10yr ave.	$48	$45	$43	$42	$40	$38	$37	$35	$34	$34	$33	$32	$29	$25	$23	$18	$15	$12
45%	Current	$58	$55	$53	$52	$50	$49	$47	$47	$46	$46	$46	$44	$41	$35	$32	$23	$19	$12
	10yr ave.	$54	$51	$48	$47	$45	$43	$41	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
50%	Current	$64	$61	$59	$58	$56	$54	$52	$52	$51	$51	$51	$49	$45	$38	$35	$26	$21	$14
	10yr ave.	$59	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
55%	Current	$71	$67	$65	$63	$61	$60	$58	$57	$57	$57	$56	$54	$50	$42	$39	$28	$23	$15
	10yr ave.	$65	$62	$59	$57	$55	$53	$51	$49	$47	$46	$45	$44	$41	$35	$31	$24	$21	$17
60%	Current	$77	$73	$71	$69	$67	$65	$63	$62	$62	$62	$61	$59	$54	$46	$42	$31	$25	$17
	10yr ave.	$71	$68	$65	$62	$60	$58	$55	$53	$52	$50	$49	$48	$44	$38	$34	$26	$23	$18
65%	Current	$84	$79	$77	$75	$73	$71	$68	$67	$67	$67	$66	$64	$59	$50	$46	$33	$27	$18
	10yr ave.	$77	$74	$70	$68	$65	$63	$60	$58	$56	$55	$54	$52	$48	$41	$37	$28	$25	$20
70%	Current	$90	$86	$83	$81	$78	$76	$73	$72	$72	$72	$71	$69	$63	$54	$49	$36	$29	$19
	10yr ave.	$83	$79	$75	$73	$70	$67	$64	$62	$60	$59	$58	$56	$52	$45	$40	$31	$27	$22
75%	Current	$97	$92	$89	$87	$84	$81	$78	$78	$77	$77	$77	$74	$68	$58	$53	$38	$31	$21
	10yr ave.	$89	$85	$81	$78	$75	$72	$69	$67	$64	$63	$62	$60	$55	$48	$43	$33	$28	$23
80%	Current	$103	$98	$95	$92	$89	$87	$84	$83	$82	$82	$82	$79	$73	$61	$56	$41	$33	$22
	10yr ave.	$95	$91	$86	$83	$80	$77	$74	$71	$69	$67	$66	$64	$59	$51	$46	$35	$30	$25
85%	Current	$109	$104	$101	$98	$95	$92	$89	$88	$87	$88	$87	$84	$77	$65	$60	$44	$35	$23
	10yr ave.	$101	$96	$91	$88	$85	$82	$78	$75	$73	$72	$70	$68	$63	$54	$49	$37	$32	$26

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

Table 12: Returns pr head for skirted fleece wool.

Skirted FLC Weight 5 Kg		Micron 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	$25	$25	$24	$23	$23	$22	$22	$21	$21	$21	$21	$19	$16	$15	$11	$9	$6
	10yr ave.	$25	$24	$22	$22	$21	$20	$19	$18	$18	$18	$17	$17	$15	$13	$12	$9	$8	$6
30%	Current	$32	$31	$30	$29	$28	$27	$26	$26	$26	$26	$26	$25	$23	$19	$18	$13	$10	$7
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$21	$21	$21	$20	$18	$16	$14	$11	$9	$8
35%	Current	$38	$36	$35	$34	$33	$32	$31	$30	$30	$30	$30	$29	$26	$22	$20	$15	$12	$8
	10yr ave.	$35	$33	$31	$30	$29	$28	$27	$26	$25	$25	$24	$23	$22	$19	$17	$13	$11	$9
40%	Current	$43	$41	$40	$38	$37	$36	$35	$34	$34	$34	$34	$33	$30	$26	$23	$17	$14	$9
	10yr ave.	$40	$38	$36	$35	$33	$32	$31	$30	$29	$28	$27	$27	$25	$21	$19	$15	$13	$10
45%	Current	$48	$46	$45	$43	$42	$41	$39	$39	$39	$39	$38	$37	$34	$29	$26	$19	$16	$10
	10yr ave.	$45	$42	$40	$39	$38	$36	$34	$33	$32	$32	$31	$30	$28	$24	$21	$16	$14	$12
50%	Current	$54	$51	$50	$48	$47	$45	$44	$43	$43	$43	$43	$41	$38	$32	$29	$21	$17	$12
	10yr ave.	$50	$47	$45	$43	$42	$40	$38	$37	$36	$35	$34	$33	$31	$27	$24	$18	$16	$13
55%	Current	$59	$56	$54	$53	$51	$50	$48	$47	$47	$47	$47	$45	$42	$35	$32	$24	$19	$13
	10yr ave.	$55	$52	$49	$48	$46	$44	$42	$41	$39	$39	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$64	$61	$59	$58	$56	$54	$52	$52	$51	$51	$51	$49	$45	$38	$35	$26	$21	$14
	10yr ave.	$59	$57	$54	$52	$50	$48	$46	$44	$43	$42	$41	$40	$37	$32	$29	$22	$19	$15
65%	Current	$70	$66	$64	$62	$61	$59	$57	$56	$56	$56	$55	$53	$49	$42	$38	$28	$23	$15
	10yr ave.	$64	$61	$58	$56	$54	$52	$50	$48	$47	$46	$45	$43	$40	$35	$31	$24	$21	$17
70%	Current	$75	$71	$69	$67	$65	$63	$61	$60	$60	$60	$60	$58	$53	$45	$41	$30	$24	$16
	10yr ave.	$69	$66	$63	$61	$58	$56	$54	$52	$50	$49	$48	$47	$43	$37	$33	$26	$22	$18
75%	Current	$80	$76	$74	$72	$70	$68	$65	$65	$64	$64	$64	$62	$57	$48	$44	$32	$26	$17
	10yr ave.	$74	$71	$67	$65	$63	$60	$57	$55	$54	$53	$51	$50	$46	$40	$36	$27	$24	$19
80%	Current	$86	$82	$79	$77	$75	$72	$70	$69	$69	$69	$68	$66	$60	$51	$47	$34	$28	$18
	10yr ave.	$79	$76	$72	$69	$67	$64	$61	$59	$57	$56	$55	$53	$49	$42	$38	$29	$25	$21
85%	Current	$91	$87	$84	$82	$79	$77	$74	$73	$73	$73	$72	$70	$64	$54	$50	$36	$29	$20
	10yr ave.	$84	$80	$76	$74	$71	$68	$65	$63	$61	$60	$58	$57	$52	$45	$40	$31	$27	$22

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

Table 13: Returns pr head for skirted fleece wool.

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

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

Table 15: Returns pr head for skirted fleece wool.

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

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