



Table 1: Northern Region Micron Price Guides

WEEK 18			12 MONTH COMPARISONS								3 YEAR COMPARISONS					*10 YEAR COMPARISONS					
Mic.	30/10/2014	24/10/2014	30/10/2013	Now		Now		Now				Now		Percentile		* 16-17.5um since Aug 05	Now				
Price	Current	Weekly	This time	compared		12 Month	compared	12 Month	compared			compared				*10 year	compared				
Guides	Price	Change	Last Year	to Last Year		Low	to Low	High	to High	Low	High	Average	to 3yr ave		Low	High	Average	to *10yr ave			
NRI	1051	-10 -1.0%	1110	-59 -5%		1006	+45 4%	1171	-120 -10%	894	1491	1100	-49 -4%	35%	657	1491	963	+88 9%	70%		
16*	1440	-10 -0.7%	1510	-70 -5%		1350	+90 7%	1630	-190 -12%	1350	2800	1677	-237 -14%	10%	1350	2800	1718	-278 -16%	10%		
16.5*	1380	0	1420	-40 -3%		1300	+80 6%	1500	-120 -8%	1300	2680	1544	-164 -11%	12%	1280	2680	1580	-200 -13%	20%		
17*	1340	0	1350	-10 -1%		1245	+95 8%	1440	-100 -7%	1245	2530	1423	-83 -6%	32%	1105	2530	1440	-100 -7%	49%		
17.5*	1320	0	1310	+10 1%		1190	+130 11%	1420	-100 -7%	1185	2360	1368	-48 -4%	41%	1020	2360	1373	-53 -4%	55%		
18	1259	-5 -0.4%	1280	-21 -2%		1161	+98 8%	1394	-135 -10%	1149	2193	1316	-57 -4%	37%	915	2193	1277	-18 -1%	57%		
18.5	1224	-8 -0.7%	1270	-46 -4%		1137	+87 8%	1367	-143 -10%	1097	1963	1283	-59 -5%	36%	843	1963	1212	+12 1%	60%		
19	1179	-4 -0.3%	1241	-62 -5%		1113	+66 6%	1331	-152 -11%	1046	1776	1255	-76 -6%	33%	803	1776	1142	+37 3%	63%		
19.5	1164	+12 1.0%	1221	-57 -5%		1093	+71 6%	1317	-153 -12%	958	1670	1229	-65 -5%	39%	749	1670	1077	+87 8%	69%		
20	1137	-4 -0.4%	1206	-69 -6%		1088	+49 5%	1287	-150 -12%	910	1588	1207	-70 -6%	35%	700	1588	1022	+115 11%	70%		
21	1129	-4 -0.4%	1203	-74 -6%		1089	+40 4%	1281	-152 -12%	887	1522	1194	-65 -5%	35%	668	1522	983	+146 15%	71%		
22	1122	-6 -0.5%	1198	-76 -6%		1072	+50 5%	1267	-145 -11%	861	1461	1174	-52 -4%	38%	659	1461	955	+167 17%	72%		
23	1111	-2 -0.2%	1206	-95 -8%		1040	+71 7%	1248	-137 -11%	834	1347	1152	-41 -4%	43%	651	1347	927	+184 20%	75%		
24	1041	-3 -0.3%	1088	-47 -4%		983	+58 6%	1123	-82 -7%	786	1213	1067	-26 -2%	47%	638	1213	864	+177 20%	76%		
25	916	-4 -0.4%	895	+21 2%		799	+117 15%	947	-31 -3%	664	1049	910	+6 1%	69%	566	1049	749	+167 22%	86%		
26	801	-18 -2.2%	790	+11 1%		734	+67 9%	825	-24 -3%	582	939	807	-6 -1%	50%	532	939	673	+128 19%	78%		
28	671	-5 -0.7%	655	+16 2%		639	+32 5%	694	-23 -3%	443	734	636	+35 6%	80%	424	734	530	+141 27%	91%		
30	644	-8 -1.2%	628	+16 3%		615	+29 5%	663	-19 -3%	388	670	595	+49 8%	91%	343	670	476	+168 35%	96%		
32	605	-5 -0.8%	554	+51 9%		549	+56 10%	615	-10 -2%	350	638	520	+85 16%	96%	297	638	423	+182 43%	98%		
MC	782	-6 -0.8%	807	-25 -3%		764	+18 2%	829	-47 -6%	535	874	738	+44 6%	69%	390	874	590	+192 33%	86%		
AU BALES OFFERED		46,084	* 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																		
AU BALES SOLD		39,414	AWEX Premium & Discounts Report & other available information.																		
AU PASSED-IN%		14.5%	* 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.																		
AUD/USD		0.87957	* 10 Year data is not available for 16 to 17.5 microns, therefore 10 year statistics for those micron categories only date back as far as August 2005.																		

Source: Australian Wool Exchange, Australian Wool Innovation, Riemann, x-rates.com, Reserve Bank of Australia, Australian Wool Testing Authority.

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MARKET COMMENTARY

This week was to be the largest sale of the season, with over 50,000 bales originally forecast for sale, however by the close of trade only 39,414 bales had sold, with over 12% withdrawn prior to sale, while a further 14.5% were passed in.

Wednesday market saw the Northern Region Indicator shed 10 cents, with most merino indicators quoted 5-10 cents cheaper. The mood in the room was subdued, resulting in continued neglect for the large volume of lower spec types, which subsequently fell 30-40 cents.

After a quiet start, Thursdays market made a strong come back, regaining much of the previous day's losses. Melbourne & Fremantle gained 10 to 20 cents (having lost the most ground on Wednesday), while Sydney was only slightly dearer (despite a push in the 19.5 micron area, which rose 16 cents for the day).

Merino Skirtings followed a similar pattern to the lower-style Fleece types; finishing 20 cents cheaper for the week, while Merino Cardings and Crossbreds eased by around 5 cents.

Sentiment amongst the trade remains mixed as to when the weekly fluctuations will abate, and make way for a clearer upward trend to emerge. Whether it will happen within the next few weeks is unclear, however if the market follows the normal seasonal trend, we can expect to see a turnaround in the coming month.

On a positive note there was some interest in the forward market today, with 21 microns selling at 1100-1140 for April/May 2015.

Next weeks offering is currently forecast at 44,831 bales followed by around 47,000 for the following two weeks.

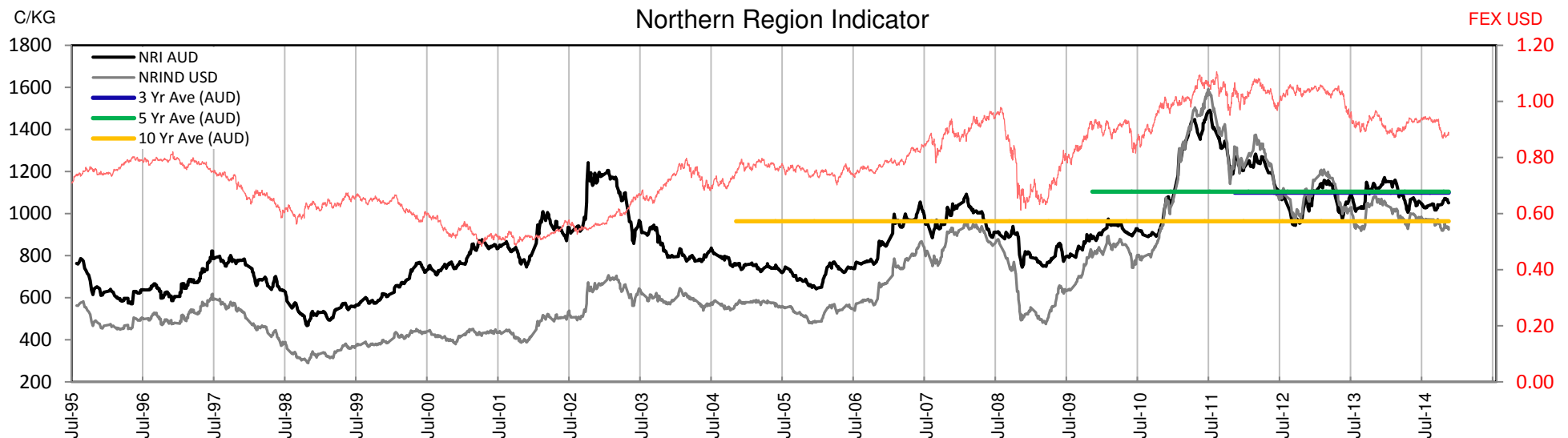




Table 2: Three Year Decile Table, since: 1/10/2011

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%	1422	1354	1270	1220	1173	1137	1081	999	958	939	914	891	830	706	625	463	413	363	598
2 20%	1540	1400	1300	1250	1199	1166	1132	1102	1076	1065	1045	1016	958	830	741	563	509	445	628
3 30%	1560	1421	1340	1285	1232	1195	1168	1139	1126	1113	1089	1069	996	863	761	596	549	478	676
4 40%	1600	1475	1380	1320	1272	1237	1204	1169	1145	1137	1128	1101	1027	884	785	624	576	491	716
5 50%	1680	1520	1410	1355	1313	1282	1259	1215	1189	1176	1154	1129	1046	895	801	639	583	502	735
6 60%	1794	1600	1454	1405	1362	1333	1293	1269	1230	1217	1197	1163	1065	907	810	648	604	544	753
7 70%	2000	1850	1670	1564	1497	1437	1362	1322	1265	1250	1220	1189	1082	920	823	660	624	556	784
8 80%	2150	1940	1772	1670	1589	1504	1453	1403	1347	1306	1255	1219	1099	947	848	671	632	568	808
9 90%	2700	2510	2390	2200	2009	1810	1615	1473	1390	1341	1301	1255	1131	984	876	684	642	581	819
10 100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
MPG	1440	1380	1340	1320	1259	1224	1179	1164	1137	1129	1122	1111	1041	916	801	671	644	605	782
3 Yr Percentile	10%	12%	32%	41%	37%	36%	33%	39%	35%	35%	38%	43%	47%	69%	50%	80%	91%	96%	69%

Table 3: Ten Year Decile Table, sinc 1/10/2004

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%	1440	1340	1200	1150	1014	984	925	850	786	736	709	692	669	596	555	445	377	325	416
2 20%	1500	1380	1250	1185	1076	1015	948	879	822	757	730	711	684	630	572	456	398	348	439
3 30%	1550	1400	1275	1215	1142	1084	1018	943	859	822	805	789	752	648	589	466	410	360	465
4 40%	1580	1430	1305	1260	1183	1137	1073	988	929	898	876	844	798	675	603	473	425	381	528
5 50%	1600	1465	1345	1300	1217	1175	1113	1059	1005	964	929	897	827	703	619	481	432	395	580
6 60%	1650	1500	1390	1340	1267	1222	1159	1119	1076	1028	972	934	860	738	648	497	440	404	620
7 70%	1715	1570	1440	1400	1343	1282	1217	1166	1133	1117	1094	1073	1000	868	763	599	551	480	688
8 80%	1820	1720	1550	1490	1407	1334	1284	1246	1212	1197	1174	1138	1056	900	804	643	592	517	745
9 90%	2100	1935	1730	1655	1560	1489	1436	1394	1330	1289	1247	1209	1096	936	835	669	630	564	800
10 100%	2800	2680	2530	2360	2193	1963	1776	1670	1588	1522	1461	1347	1213	1049	939	734	670	638	874
MPG	1440	1380	1340	1320	1259	1224	1179	1164	1137	1129	1122	1111	1041	916	801	671	644	605	782
10 Yr Percentile	10%	20%	49%	55%	57%	60%	63%	69%	70%	71%	72%	75%	76%	86%	78%	91%	96%	98%	86%

Decile Tables are a useful tool for working out price targets.

Percentiles are a more accurate guide to where the market is currently trading (The higher the percentile, the stronger the market).

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 year

Example: In Table 2, a Decile Rank of 6 for 19 microns, shows 19 microns have traded at or below 1293 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 1159 for 60% of the time, over the past ten years.



Table 4: Riemann Forwards, latest trades as at: Last Date

Any highlighted in yellow are recent trades, trading since: Friday, 24 October 2014

CONTRACT MICRON		18.5um	19um	19.5um	21um	22um	23um	28um	30um
CONTRACT MONTH	Oct-2014				9/10/14 1170	5/02/14 1170			
	Nov-2014				9/10/14 1175			9/10/14 640	
	Dec-2014				9/10/14 1170			9/10/14 670	
	Jan-2015				9/10/14 1150				22/08/14 600
	Feb-2015							22/08/14 625	22/08/14 600
	Mar-2015								
	Apr-2015				30/10/14 1140				
	May-2015				30/10/14 1100				
	Jun-2015								
	Jul-2015								
	Aug-2015								
	Sep-2015								
	Oct-2015				12/06/13 1080				
	Nov-2015								
	Dec-2015								
	Jan-2016								
	Feb-2016								
	Mar-2016								
	Apr-2016								
	May-2016								
	Jun-2016								
	Jul-2016								
	Aug-2016								

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

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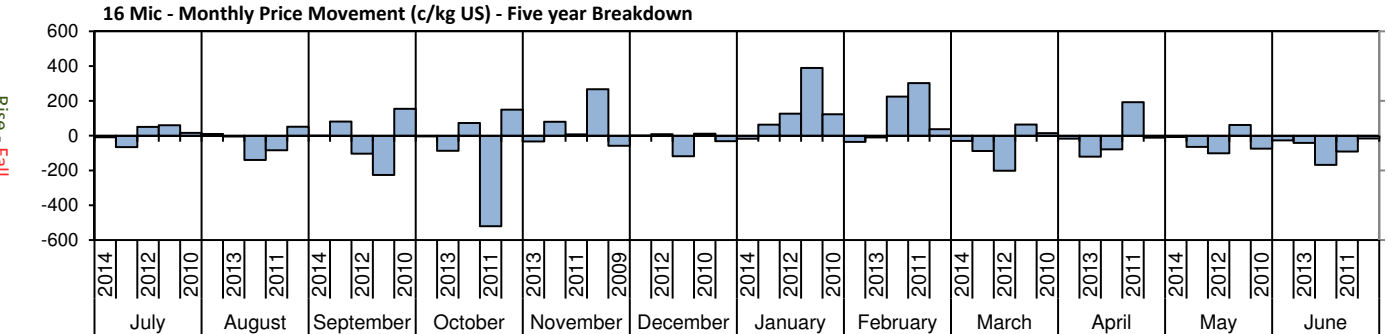
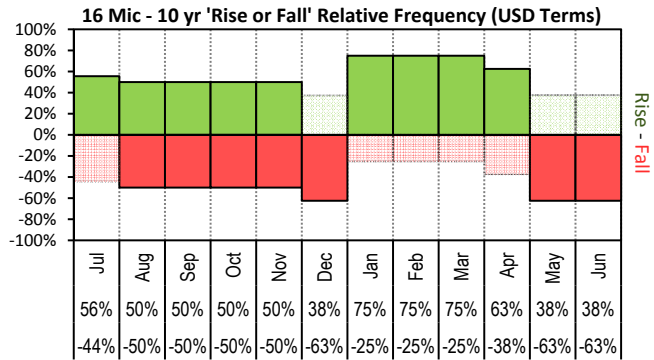
Table 5: National Market Share

	Rank	Current Selling Week Week 18			Previous Selling Week Week 17			Last Season 2013-14			2 Years Ago 2012-13			3 Years Ago 2011-12			5 Years Ago 2009-10			10 Years Ago 2004-05		
		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	5,184	13%	TIAM	5,498	14%	TECM	205,136	13%	TECM	179,176	10%	VTRA	229,207	14%	VTRA	187,529	11%	ITOS	197,278	9%
	2	AMEM	3,066	8%	TECM	3,970	10%	FOXN	134,581	8%	VTRA	163,810	9%	TECM	153,616	9%	TECM	170,705	10%	BWEA	183,123	8%
	3	KATS	2,878	7%	AMEM	3,551	9%	CTXS	122,964	8%	FOXN	143,826	8%	FOXN	136,698	8%	QCTB	124,619	7%	RWRS	158,390	7%
	4	PMWF	2,787	7%	LEMM	3,209	8%	AMEM	111,263	7%	LEMM	126,564	7%	QCTB	112,745	7%	FOXN	120,964	7%	PLEX	126,856	6%
	5	FOXN	2,721	7%	GSAS	3,142	8%	LEMM	109,224	7%	QCTB	98,756	6%	WIEM	100,817	6%	KATS	104,262	6%	MODM	112,956	5%
	6	TIAM	2,589	7%	FOXN	2,483	6%	TIAM	105,736	7%	PMWF	96,935	6%	LEMM	88,348	5%	LEMM	93,672	5%	TECM	109,505	5%
	7	LEMM	2,479	6%	PMWF	2,172	6%	QCTB	88,700	5%	MODM	84,363	5%	MODM	74,646	4%	WIEM	93,529	5%	ADSS	101,474	4%
	8	GSAS	1,768	4%	NENM	2,040	5%	MODM	79,977	5%	CTXS	82,166	5%	CTXS	69,266	4%	RWRS	88,732	5%	PMWF	97,867	4%
	9	NENM	1,686	4%	MODM	1,982	5%	PMWF	77,875	5%	AMEM	77,849	4%	PMWF	64,659	4%	PMWF	85,981	5%	GSAS	97,754	4%
	10	VWPM	1,661	4%	MCHA	1,335	3%	GSAS	54,462	3%	KATS	65,782	4%	GSAS	58,233	3%	MODM	65,991	4%	FOXN	97,298	4%
MFLC TOP 5	1	TECM	3,410	16%	GSAS	2,516	11%	TECM	106,291	12%	VTRA	118,432	12%	VTRA	171,425	19%	VTRA	161,860	16%	ITOS	165,880	12%
	2	PMWF	2,661	13%	TIAM	2,277	10%	CTXS	87,889	10%	LEMM	110,118	11%	QCTB	86,901	10%	QCTB	108,716	11%	BWEA	123,477	9%
	3	LEMM	1,702	8%	TECM	2,105	9%	LEMM	82,374	9%	PMWF	93,136	10%	TECM	76,083	8%	PMWF	79,407	8%	RWRS	92,731	7%
	4	GSAS	1,684	8%	PMWF	2,026	9%	FOXN	80,423	9%	TECM	89,286	9%	LEMM	68,961	8%	LEMM	72,585	7%	PMWF	91,549	7%
	5	NENM	1,528	7%	LEMM	1,820	8%	PMWF	69,890	8%	QCTB	71,715	7%	PMWF	60,070	7%	TECM	72,153	7%	ADSS	81,634	6%
MSKT TOP 5	1	TIAM	1,293	21%	TIAM	1,579	24%	TIAM	47,607	19%	MODM	37,284	14%	WIEM	43,156	16%	WIEM	38,838	14%	PLEX	59,898	16%
	2	AMEM	1,231	20%	AMEM	1,005	15%	TECM	31,474	12%	TECM	34,301	13%	MODM	30,285	11%	MODM	35,564	12%	MODM	48,703	13%
	3	TECM	761	12%	TECM	713	11%	AMEM	29,775	12%	WIEM	27,916	10%	TECM	25,264	9%	TECM	27,266	10%	GSAS	44,078	12%
	4	FOXN	466	7%	LEMM	512	8%	MODM	23,791	9%	TIAM	24,196	9%	PLEX	21,990	8%	WCWF	16,963	6%	BWEA	34,546	9%
	5	LEMM	374	6%	MODM	448	7%	GSAS	13,843	5%	AMEM	23,012	8%	GSAS	16,284	6%	RWRS	16,541	6%	RWRS	29,257	8%
XB TOP 5	1	KATS	2,878	42%	TIAM	1,579	27%	TECM	40,364	15%	FOXN	39,356	14%	FOXN	41,689	15%	TECM	46,985	20%	FOXN	39,839	19%
	2	TECM	585	9%	AMEM	1,005	17%	CTXS	34,779	13%	TECM	30,323	11%	VTRA	31,427	12%	FOXN	46,090	20%	TECM	21,724	10%
	3	FOXN	435	6%	TECM	713	12%	FOXN	24,218	9%	VTRA	27,832	10%	TECM	31,094	11%	MODM	13,021	6%	BWEA	19,820	9%
	4	AMEM	423	6%	LEMM	512	9%	MODM	21,512	8%	KATS	26,057	9%	QCTB	22,610	8%	QCTB	12,973	6%	MOPS	15,511	7%
	5	VWPM	327	5%	MODM	448	8%	AMEM	20,336	7%	CTXS	25,631	9%	CTXS	19,985	7%	MOPS	12,341	5%	MODM	15,479	7%
ODDS TOP 5	1	MCHA	1,087	19%	MCHA	845	18%	MCHA	36,085	17%	MCHA	35,985	16%	FOXN	34,603	15%	MCHA	30,629	14%	MCHA	48,293	18%
	2	VWPM	883	16%	VWPM	616	13%	TECM	27,007	13%	FOXN	28,185	12%	MCHA	30,689	13%	RWRS	24,675	11%	FOXN	34,078	12%
	3	FOXN	489	9%	TECM	439	10%	VWPM	22,432	11%	TECM	25,266	11%	VWPM	22,219	10%	TECM	24,301	11%	RWRS	27,833	10%
	4	SNWF	454	8%	SENM	393	9%	FOXN	18,811	9%	VWPM	20,692	9%	VTRA	21,495	9%	VWPM	19,198	9%	MAFM	22,270	8%
	5	TECM	428	8%	LEMM	365	8%	RWRS	13,524	6%	VTRA	13,022	6%	TECM	21,175	9%	FOXN	18,736	8%	DAWS	16,861	6%
Auction Totals		<u>Offered</u>	<u>Sold</u>		<u>Offered</u>	<u>Sold</u>		<u>Bales Sold</u>	<u>\$/Bale</u>		<u>Bales Sold</u>	<u>\$/Bale</u>		<u>Bales Sold</u>	<u>\$/Bale</u>		<u>Bales Sold</u>	<u>\$/Bale</u>		<u>Bales Sold</u>	<u>\$/Bale</u>	
		46,084	39,414		45,216	39,451		1,625,115	\$1,509		1,742,881	\$1,418		1,683,024	\$1,599		1,735,172	\$1,159		2,264,258	\$1,098	
		<u>Passed-In</u>	<u>PI%</u>		<u>Passed-In</u>	<u>PI%</u>		<u>Export Value</u>			<u>Export Value</u>			<u>Export Value</u>			<u>Export Value</u>			<u>Export Value</u>		
		6,670	14.5%		5,765	12.7%		\$2,453,067,610			\$2,470,844,153			\$2,691,010,531			\$2,011,128,450			\$2,487,197,893		

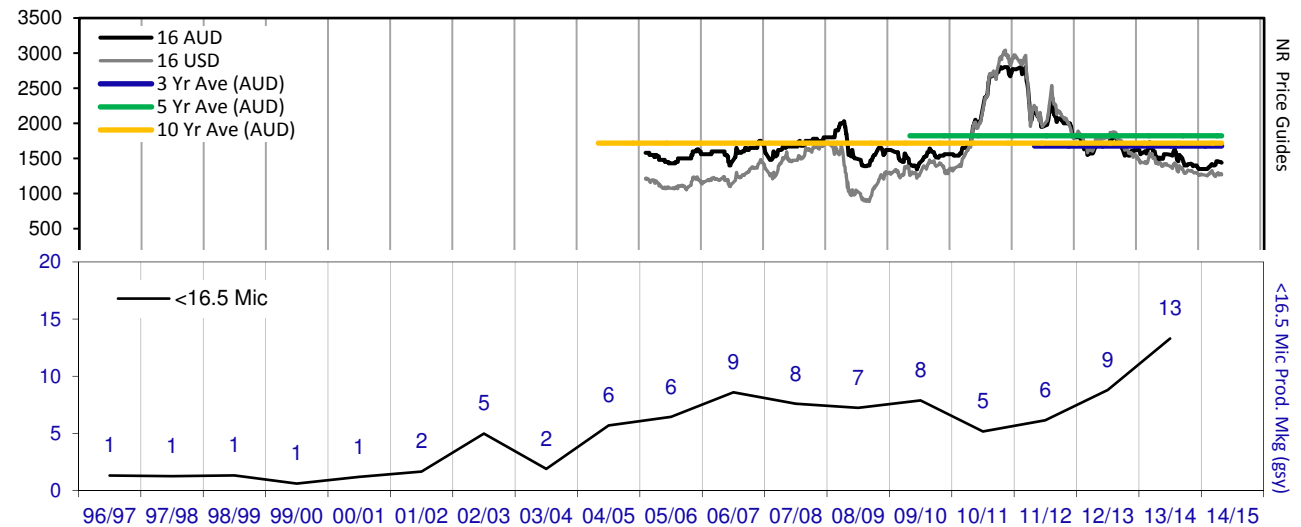
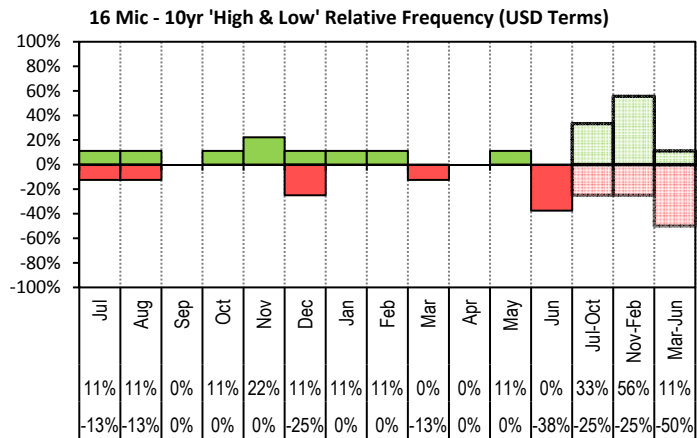


Table 6: NSW Production Statistics

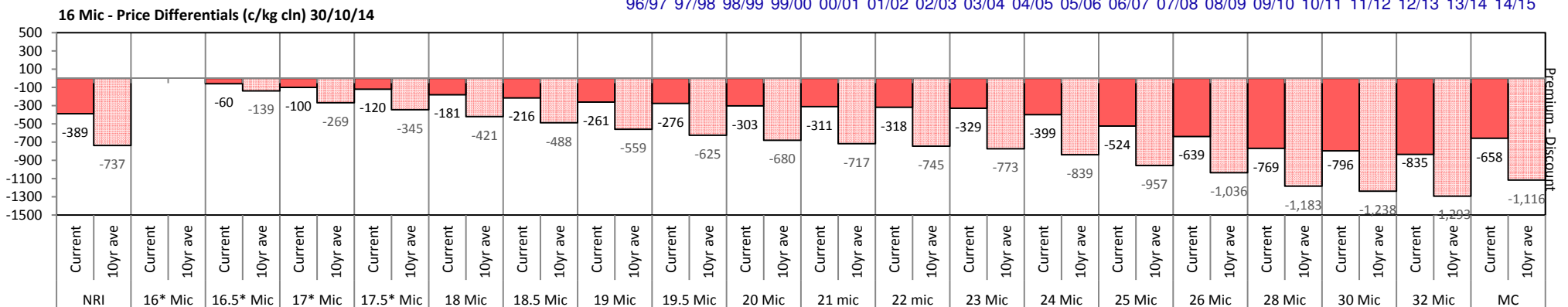
MAX		MIN		MAX GAIN		MAX REDUCTION												
2013-14																		
Statistical Devision, Area Code & Towns							Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes					9,043	19.3	-0.2	2.0	0.2	71.6	-1.1	80	-0.2	40	-1.1	814
	N03	Guyra					35,036	18.5	-0.4	1.8	0.0	72.1	-1.7	81	-0.5	40	-2.4	907
	N04	Inverell					3,636	18.1	-1.0	3.3	-0.1	69.5	-0.1	82	-0.5	37	-1.3	783
	N05	Armidale					2,056	19.8	0.0	4.2	0.3	67.3	-2.0	85	2.4	35	-2.7	696
	N06	Tamworth, Gunnedah, Quirindi					6,082	20.4	-0.1	3.4	-0.6	67.2	-1.3	84	0.0	36	-1.6	711
	N07	Moree					5,368	19.5	-0.5	3.2	-1.0	63.7	-0.8	86	-1.9	36	-0.2	643
	N08	Narrabri					3,130	19.2	-0.7	2.5	-1.1	66.0	-1.4	86	-1.9	36	-3.1	680
North Western & Far West	N09	Cobar, Bourke, Wanaaring					1,040	19.7	-0.8	3.8	-0.5	60.0	-0.7	85	-2.8	36	-0.6	628
	N12	Walgett					7,303	19.6	-0.3	3.1	-1.1	62.5	-1.6	84	-2.3	36	-1.3	654
	N13	Nyngan					18,168	20.3	-0.2	5.1	0.1	61.7	-2.0	88	0.3	37	-0.1	612
	N14	Dubbo, Narromine					22,210	21.2	-0.4	3.7	-0.6	62.0	-1.1	86	0.5	35	-1.2	574
	N16	Dunedoo					6,111	19.6	-0.4	2.5	-0.9	67.0	-0.8	88	0.5	35	0.3	683
	N17	Mudgee, Wellington, Gulgong					21,223	19.6	-0.1	2.2	-1.2	68.3	0.0	84	0.8	38	-0.3	747
	N33	Coonabarabran					3,028	20.4	-0.4	3.6	-1.0	65.8	-1.1	85	0.5	35	0.6	634
	N34	Coonamble					6,854	20.1	-0.3	3.8	-0.6	61.2	-2.2	85	-1.5	36	0.8	633
	N36	Gilgandra, Gulargambone					6,306	21.2	-0.4	3.6	-0.3	63.0	-2.0	86	-0.5	35	-0.4	601
	N40	Brewarrina					4,294	19.3	-0.8	2.0	-0.3	65.4	-1.2	81	-5.0	39	0.3	711
Central West	N10	Wilcannia, Broken Hill					22,079	20.6	-0.7	2.3	-0.5	59.7	-1.4	87	-2.3	36	-1.7	626
	N15	Forbes, Parkes, Cowra					50,604	21.7	0.1	2.7	-0.6	63.6	-0.4	88	1.4	35	-1.8	592
	N18	Lithgow, Oberon					2,900	20.6	-0.1	1.8	-1.5	69.2	1.2	83	0.1	38	0.1	717
	N19	Orange, Bathurst					51,340	22.0	-0.1	1.4	-0.8	68.9	-0.5	85	0.8	37	-1.3	670
	N25	West Wyalong					24,469	20.6	-0.4	2.6	-0.3	62.2	-1.2	88	-0.7	35	-1.3	622
	N35	Condobolin, Lake Cargelligo					10,158	20.6	-0.4	4.5	-0.9	60.5	0.4	86	-0.8	36	-0.3	590
	N26	Cootamundra, Temora					25,927	21.7	-0.4	1.9	-0.3	63.1	-1.0	86	0.3	34	-0.7	585
	N27	Adelong, Gundagai					10,395	21.4	-0.3	1.6	-1.1	67.6	-0.5	88	0.2	34	-1.7	640
	N29	Wagga, Narrandera					32,025	21.9	-0.8	1.6	0.0	64.4	-1.8	88	-2.1	3	-33.2	603
	N37	Griffith, Hillston					11,341	21.4	-0.6	4.1	0.1	61.2	0.0	85	0.9	38	-2.8	604
	N39	Hay, Coleambally					16,531	20.4	-0.9	3.5	0.0	62.3	-1.7	88	-2.6	36	-3.4	652
Murray	N11	Wentworth, Balranald					15,035	20.7	-1.0	4.0	-0.8	60.1	-0.8	89	-2.4	35	-2.1	626
	N28	Albury, Corowa, Holbrook					27,382	21.5	-0.4	1.4	-0.1	66.1	-0.9	87	-2.3	34	-3.5	634
	N31	Deniliquin					19,849	20.7	-0.6	2.4	-0.1	64.7	-1.0	84	-3.8	33	-6.4	658
	N38	Finley, Berrigan, Jerilderie					8,648	20.4	-0.5	2.6	0.1	63.8	-1.3	85	-3.0	35	-3.9	644
South Eastern	N23	Goulburn, Young, Yass					86,997	19.7	-0.5	1.3	-0.4	68.4	-1.0	85	-1.1	36	-1.8	738
	N24	Monaro (Cooma, Bombala)					34,714	19.8	-0.4	1.5	-0.4	69.6	0.1	89	-0.6	36	-0.7	698
	N32	A.C.T.					174	20.1	-0.3	3.9	0.8	59.2	-2.6	88	-1.4	31	0.1	568
	N43	South Coast (Bega)					418	18.9	-0.2	0.8	0.0	73.0	-1.3	87	2.5	39	-3.6	840
NSW		AWEX Sale Statistics 13-14					648,006	20.6	-0.4	2.3	-0.4	65.5	-0.9	86	-0.8	36	-1.8	677
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM +/-			
AUSTRALIA	Current	September	199,371	-1,220	20.6	0.2	1.9	0.1	65.7	0.5	92	2.5	33	-0.4	56	4.8		
	Season	Y.T.D.	464,287	-4,684	20.6	0.1	2.0	0.0	64.9	0.3	90	2.0	34	-1.0	53	3.0		
	Previous	2013-14	468,971	-894.0	20.5	-0.4	2.0	-0.6	64.6	-0.9	88	-1.0	35	-1.0	50	4.0		
	Seasons	2012-13	469,865	-24551.0	20.9	-0.2	2.6	-0.2	65.5	0.3	89	0.0	36	1.0	46	5.0		
	Y.T.D.	2011-12	494,416	47,657	21.1	0.0	2.8	0.5	65.2	1.6	89	-0.3	35	1.4	51	-2.0		

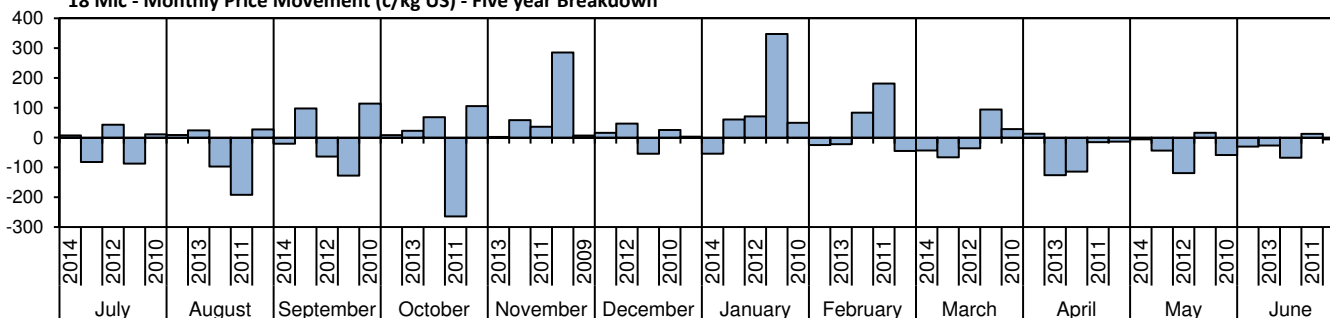


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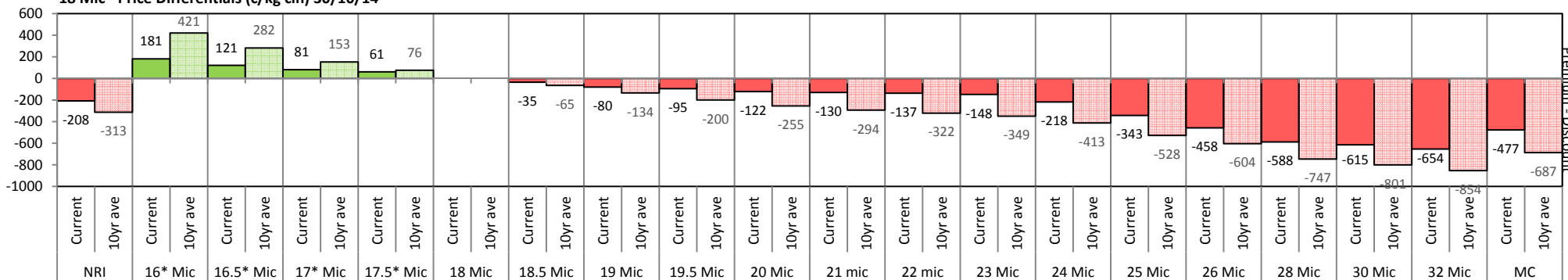


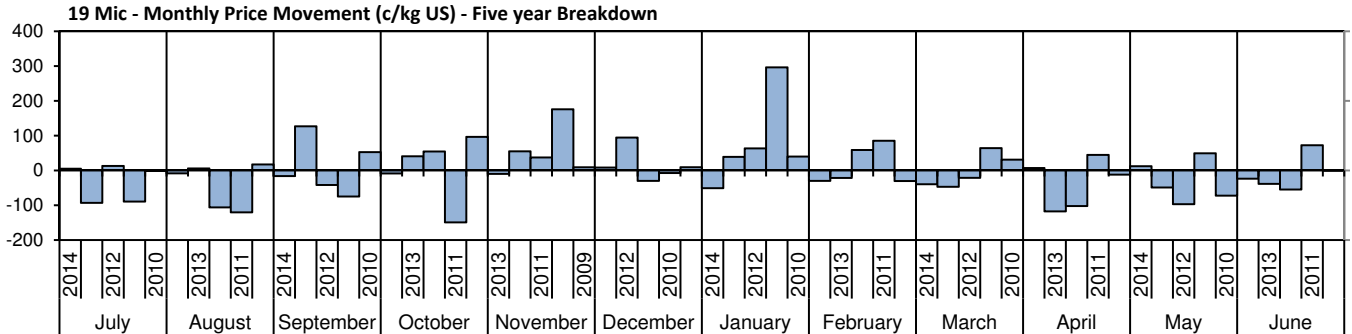
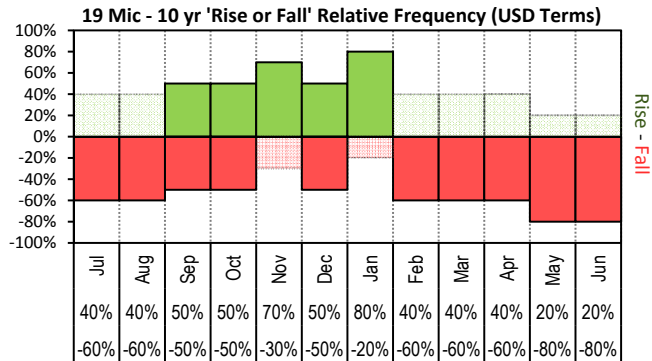


Month	Relative Frequency (%)
Jul	10%
Aug	-40%
Sep	-10%
Oct	0%
Nov	30%
Dec	20%
Jan	10%
Feb	10%
Mar	-10%
Apr	0%
May	10%
Jun	-20%
Jul-Oct	-60%
Nov-Feb	70%
Mar-Jun	-30%

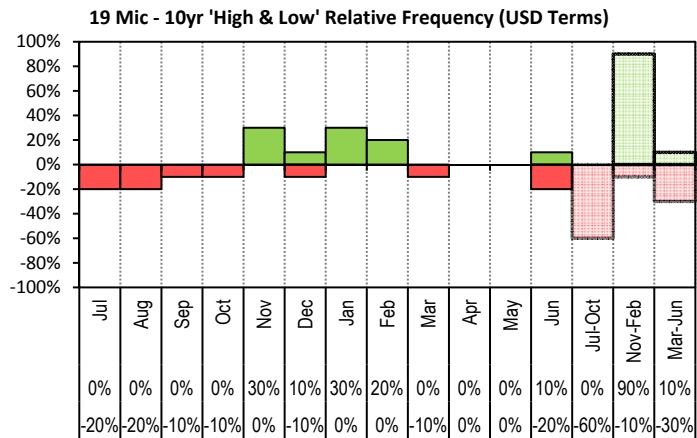
The top chart displays NR Price Guides (AUD) from 1996/97 to 2014/15. The y-axis ranges from 0 to 2500 AUD. The legend includes: 18 AUD (black solid line), 18 USD (grey solid line), 3 Yr Ave (AUD) (blue solid line), 5 Yr Ave (AUD) (green solid line), and 10 Yr Ave (AUD) (yellow solid line). The bottom chart displays 18 Mic (black solid line) and <18.5 Mic (grey dashed line) price guides in US dollars from 1996/97 to 2014/15. The y-axis ranges from 0 to 100 US dollars. The legend includes: 18 Mic (black solid line) and <18.5 Mic (grey dashed line). The bottom chart also includes numerical values for 18 Mic (blue) and <18.5 Mic (grey) for each year.

Year	18 AUD	18 USD	3 Yr Ave (AUD)	5 Yr Ave (AUD)	10 Yr Ave (AUD)	18 Mic	<18.5 Mic
96/97	1000	500				26	32
97/98	1200	600				28	37
98/99	1500	800				28	37
99/00	1800	1000				26	33
00/01	2200	1200				31	40
01/02	1800	800				40	53
02/03	1500	800				49	73
03/04	1200	700				47	66
04/05	1100	700				50	76
05/06	1000	700				45	73
06/07	1200	800				51	85
07/08	1100	900				44	72
08/09	1000	800				41	69
09/10	1100	900				43	72
10/11	1200	1000				38	60
11/12	1100	900				41	66
12/13	1200	1000				47	80
13/14	1200	1000				48	89
14/15	1200	1000					

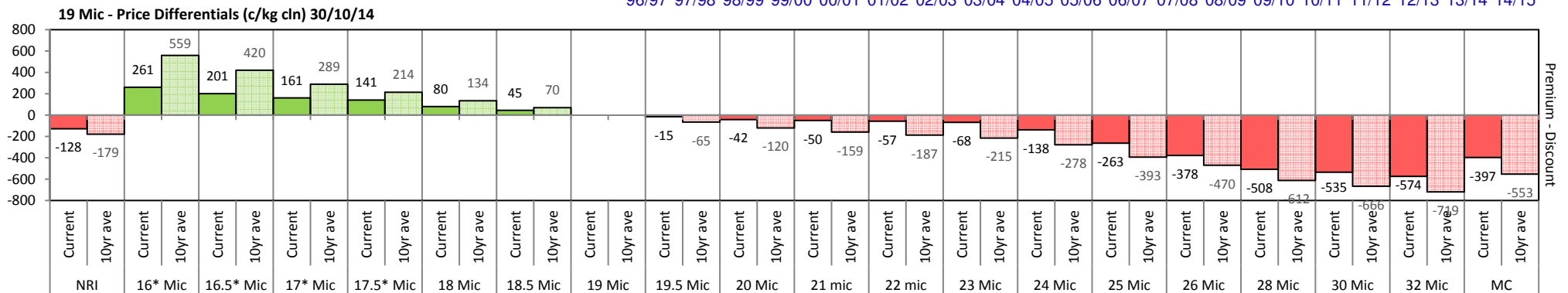
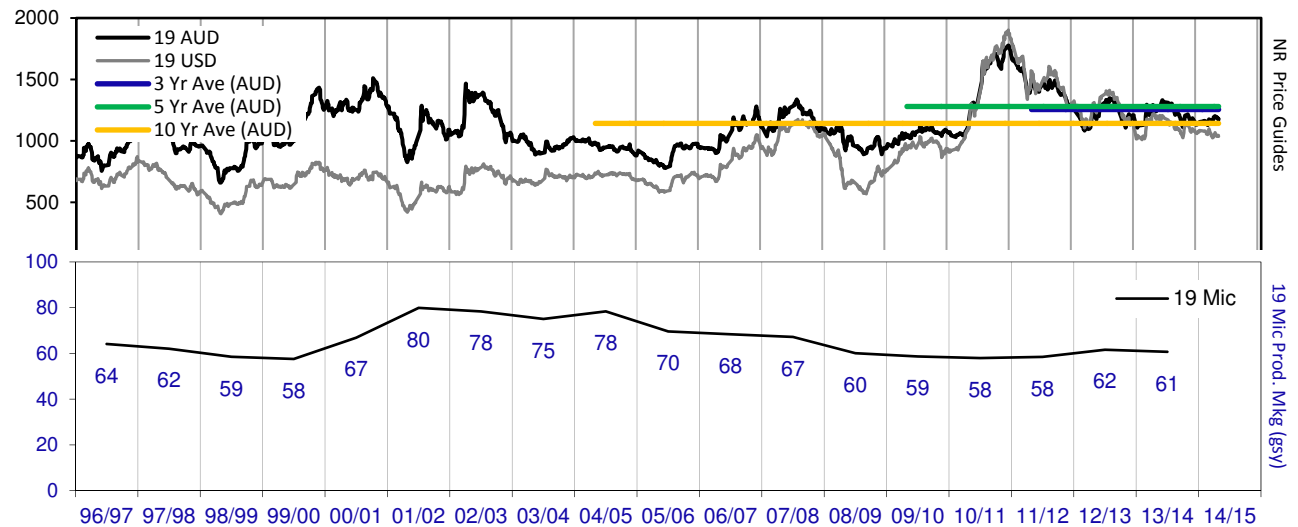


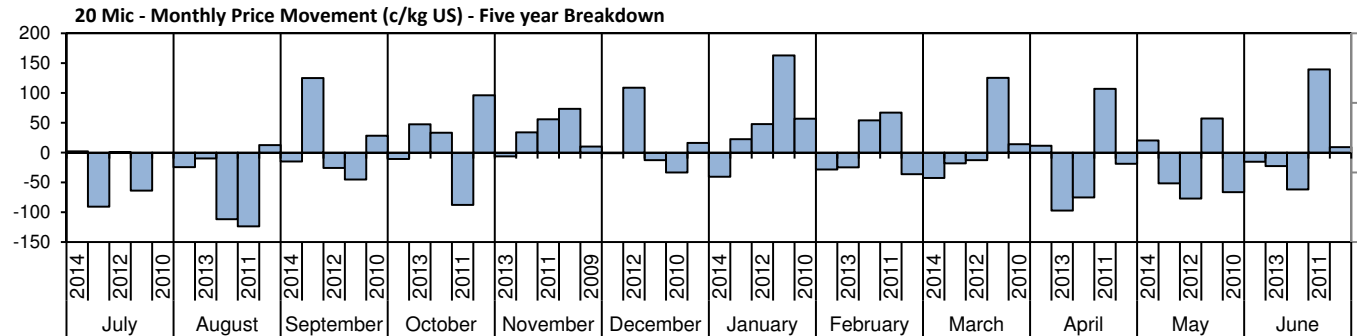
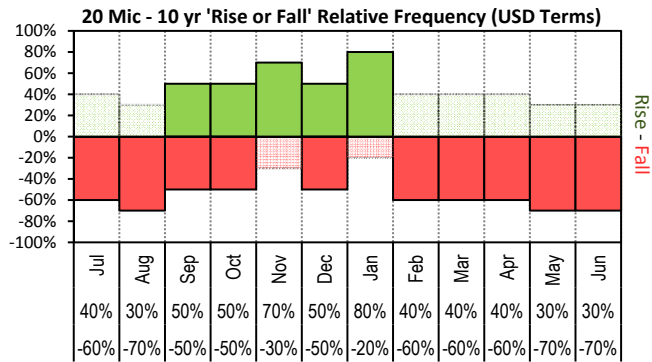


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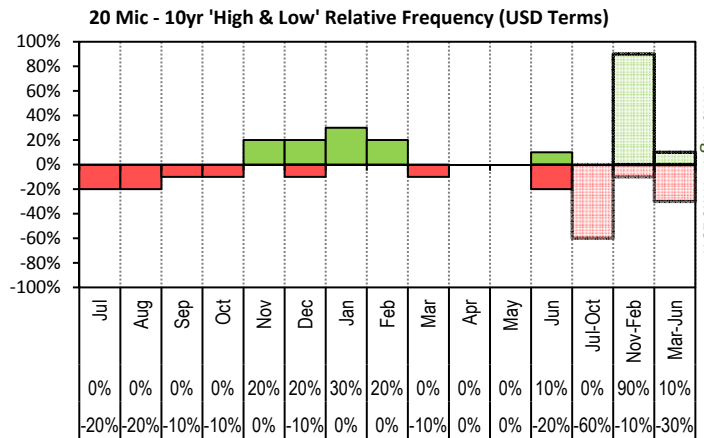


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

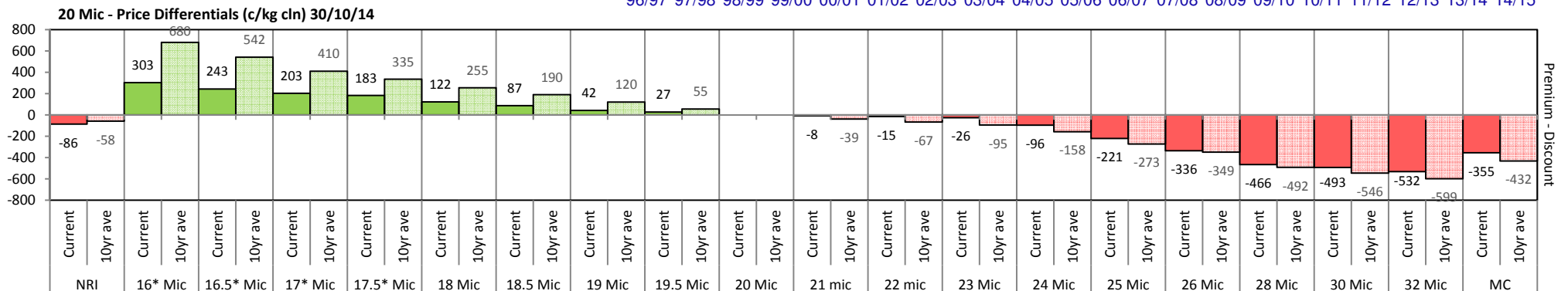
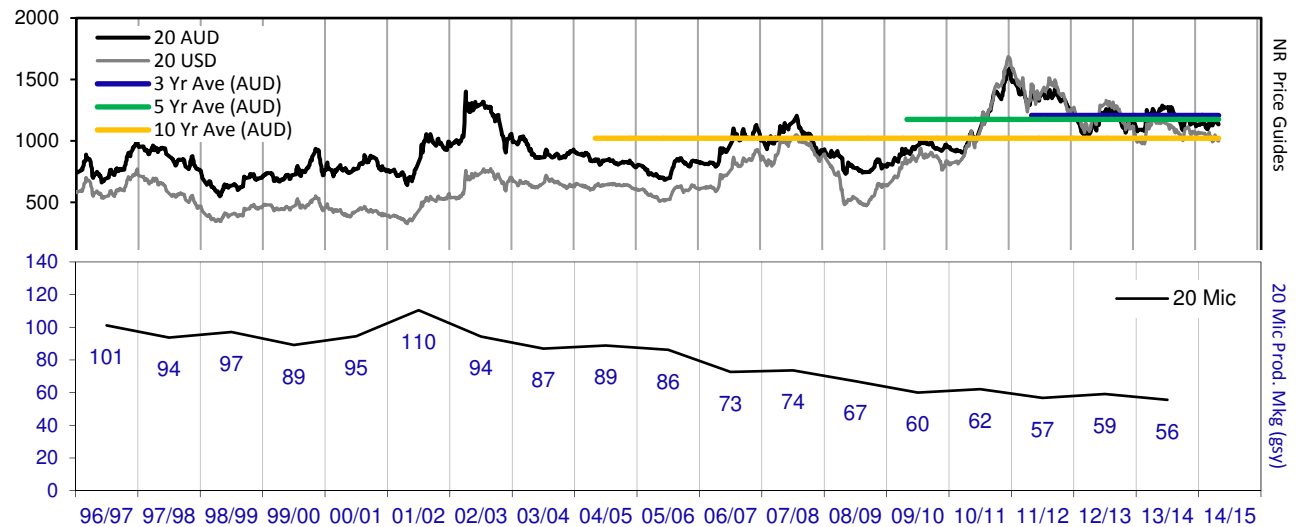


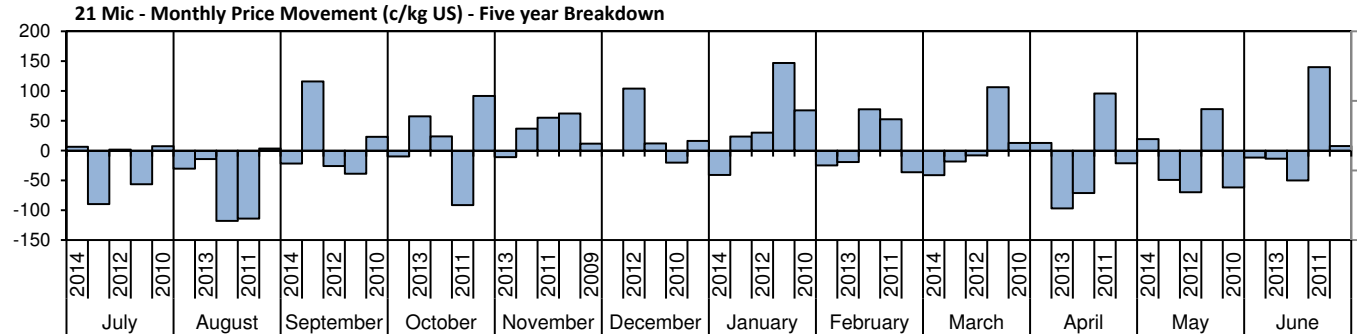
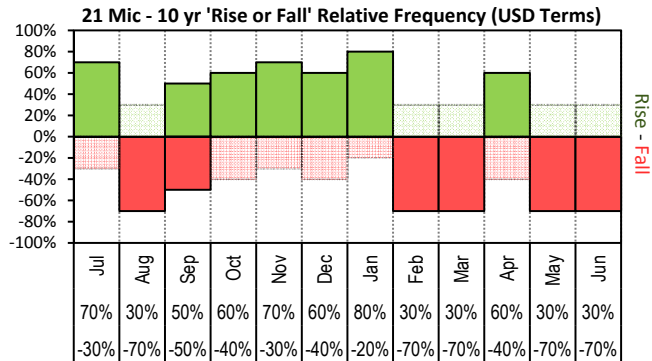


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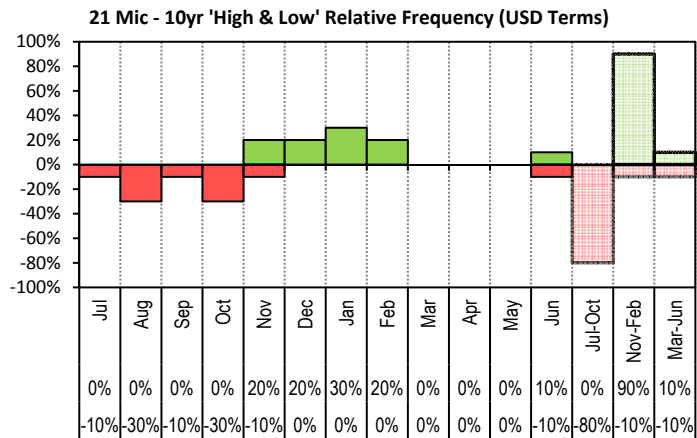


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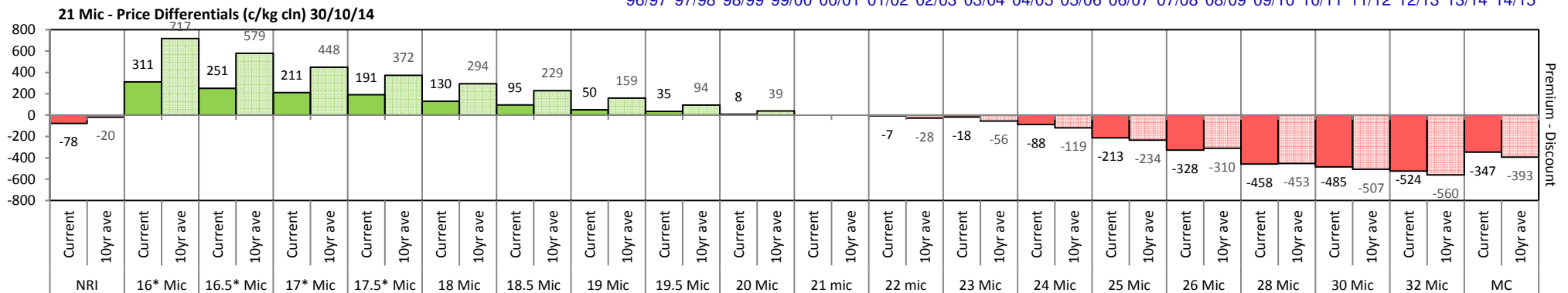
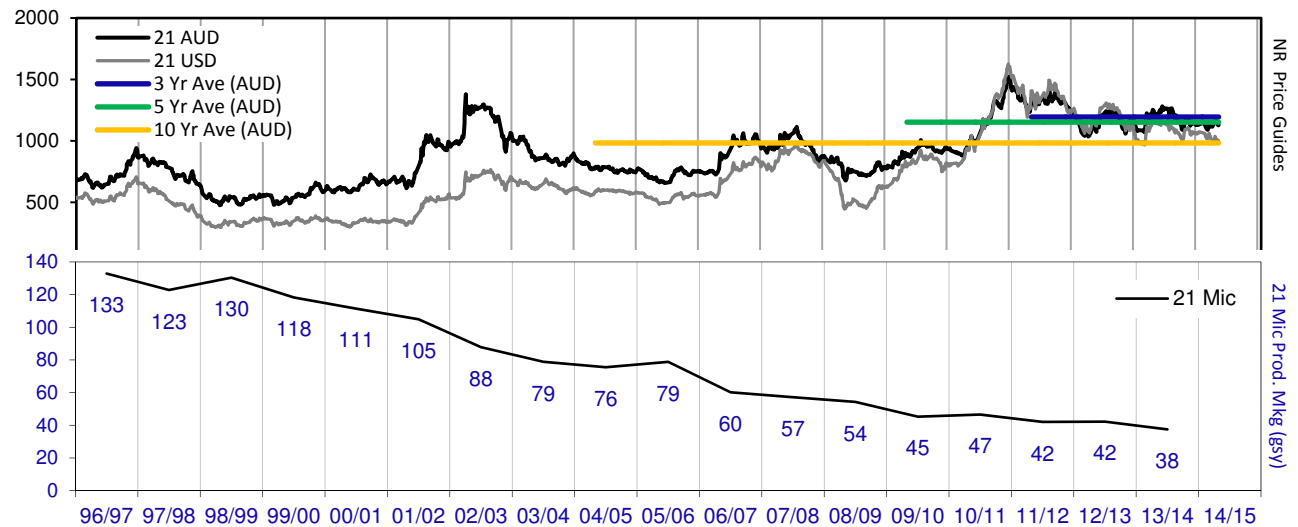


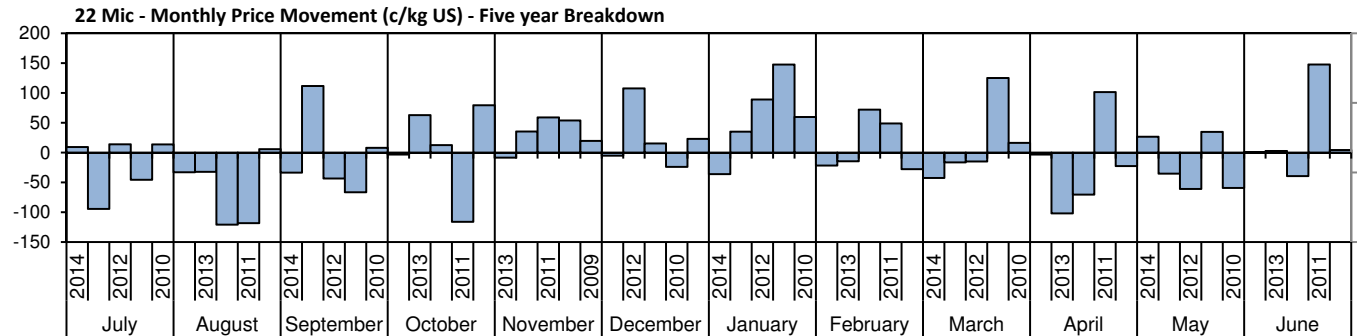
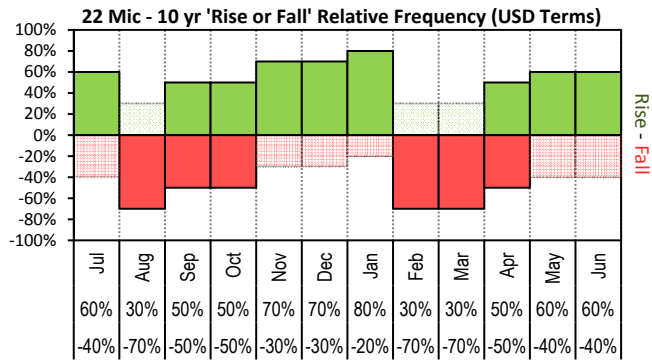


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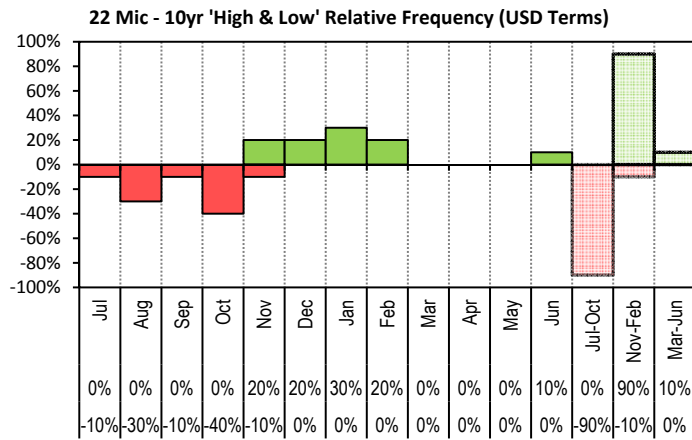


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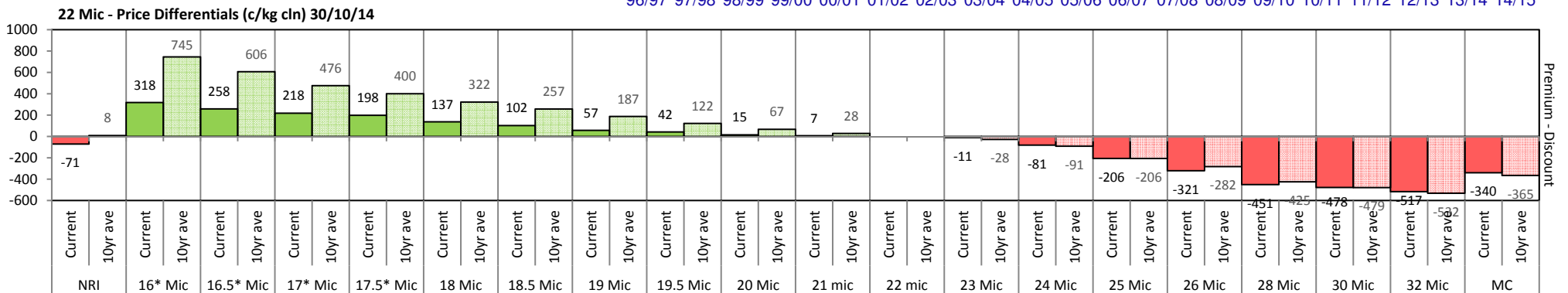
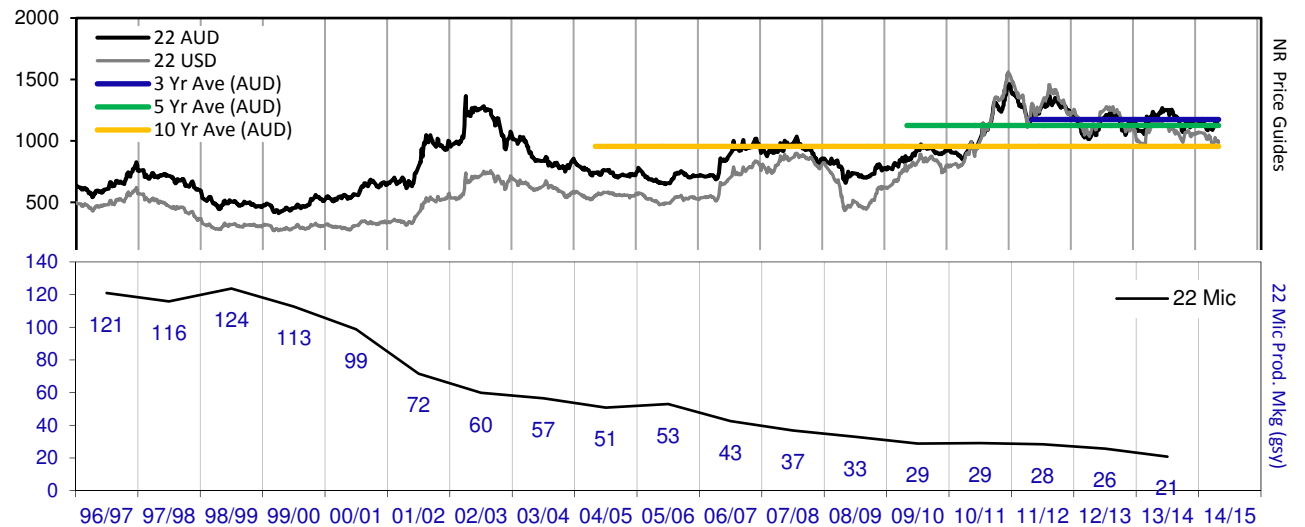


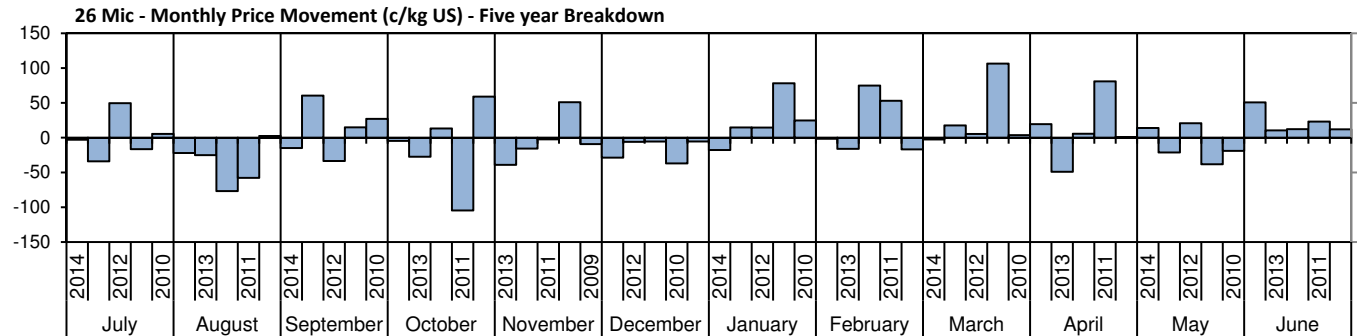
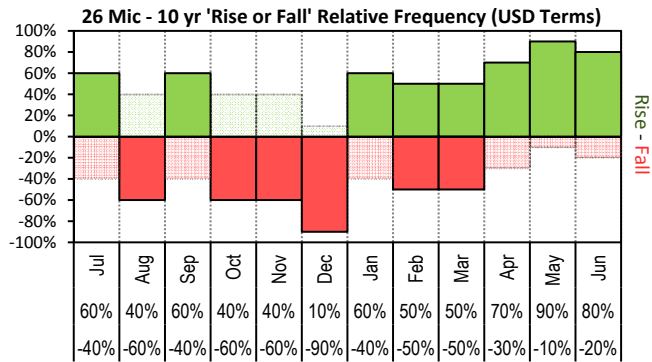


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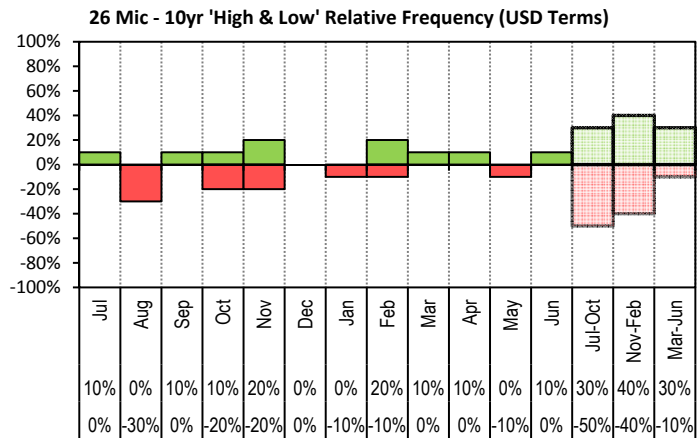


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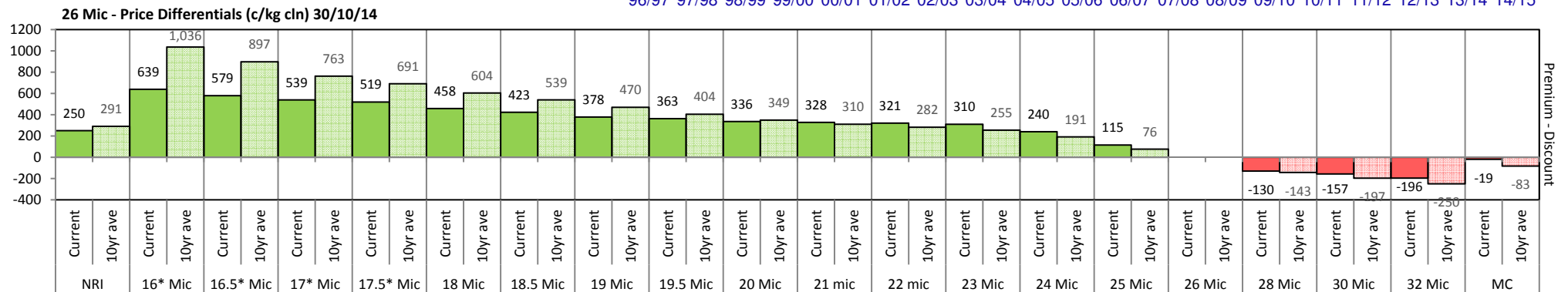
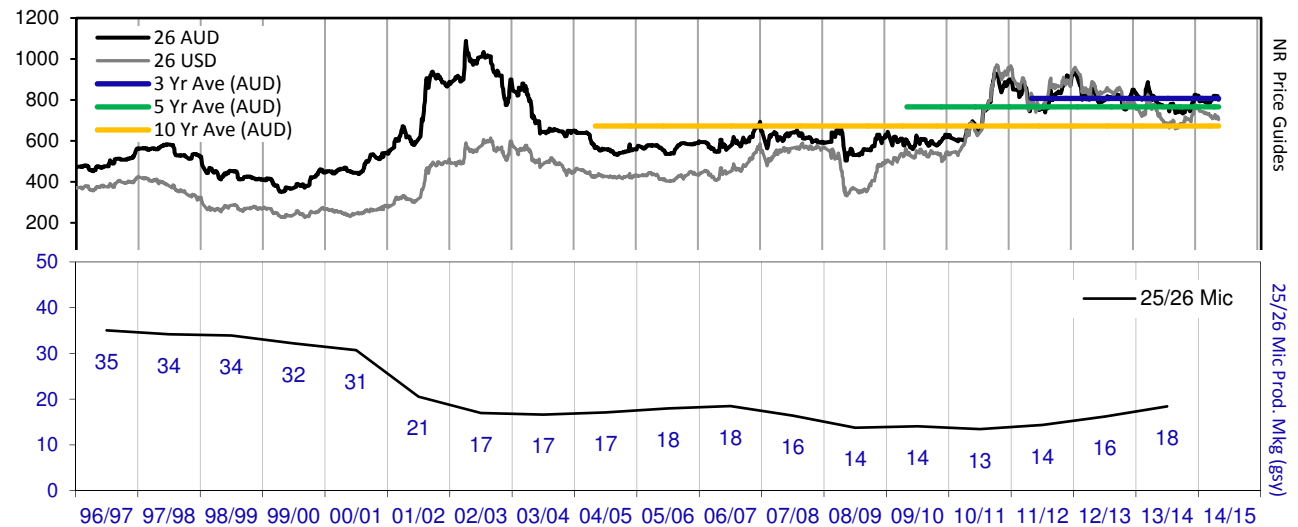


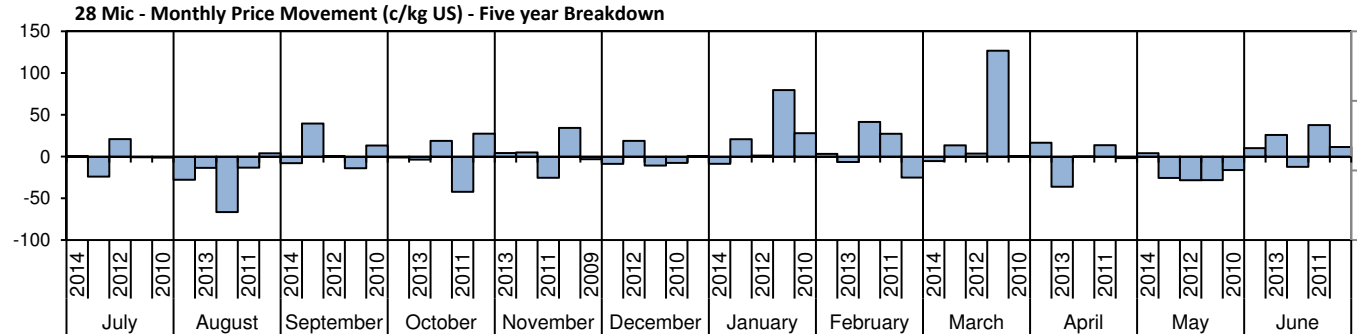
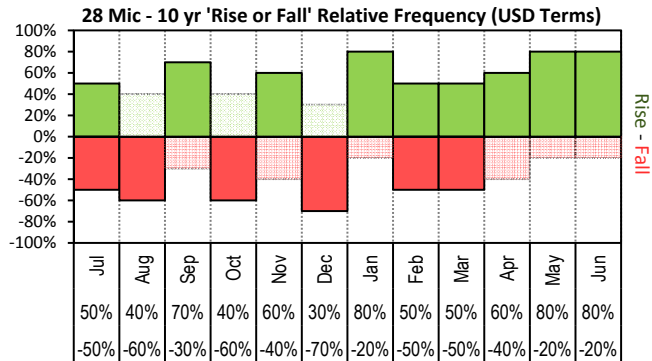


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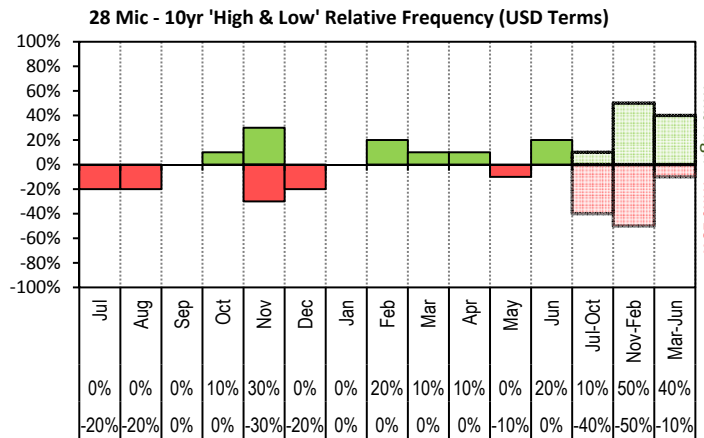


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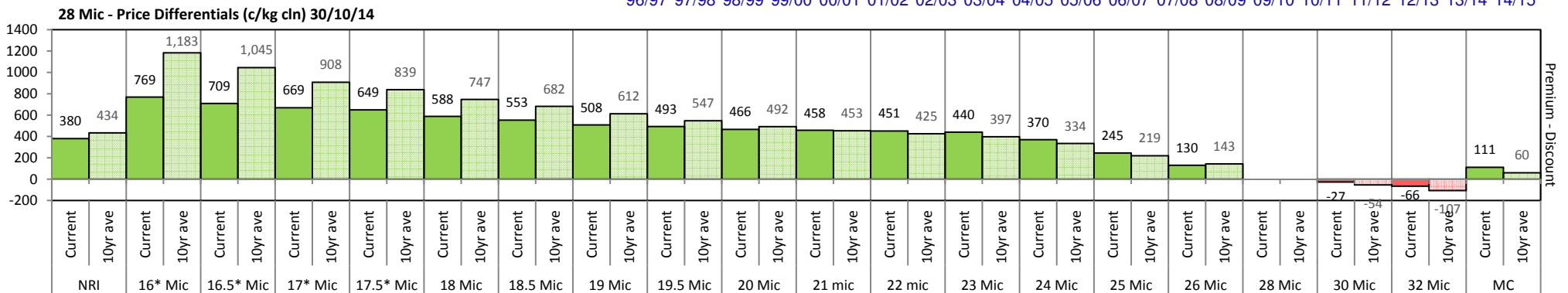
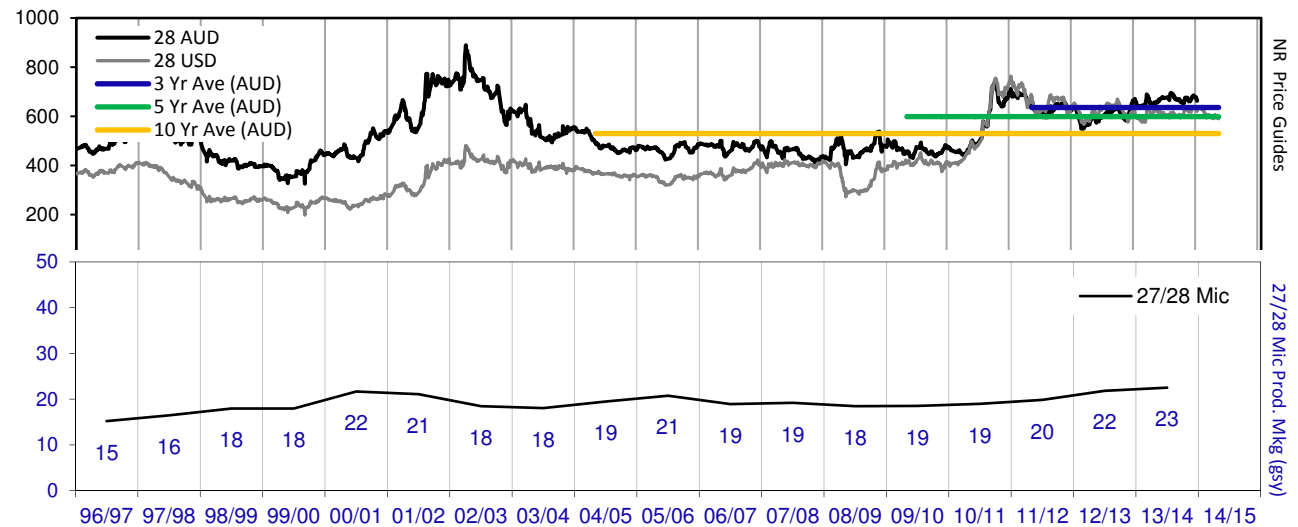


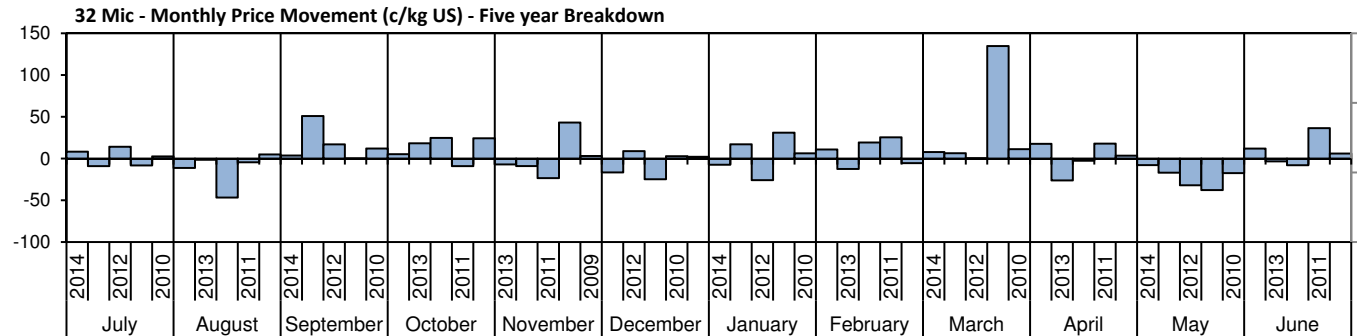
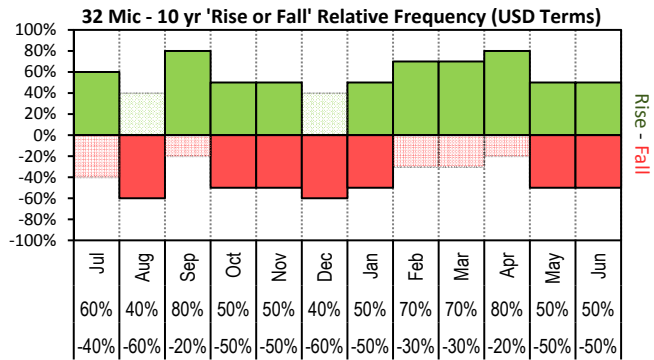


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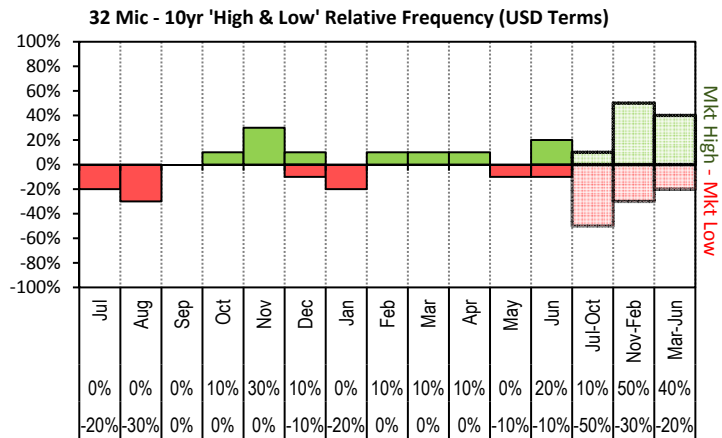


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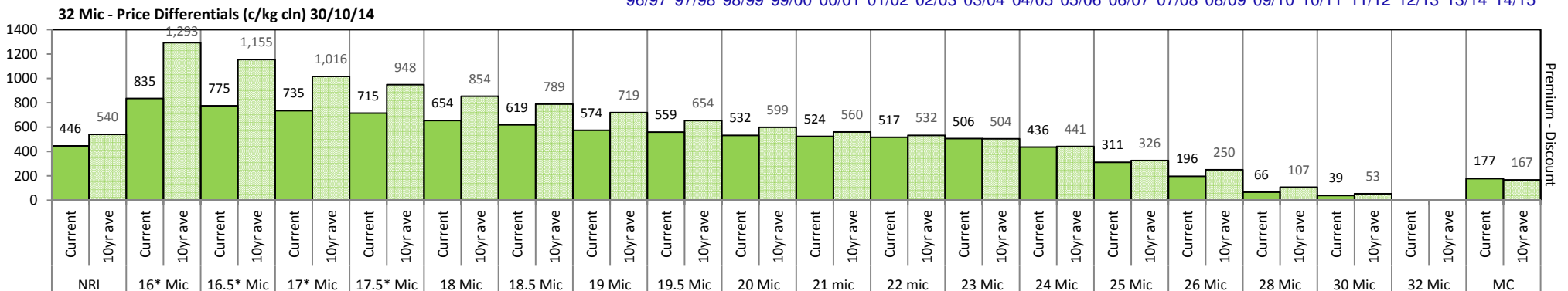
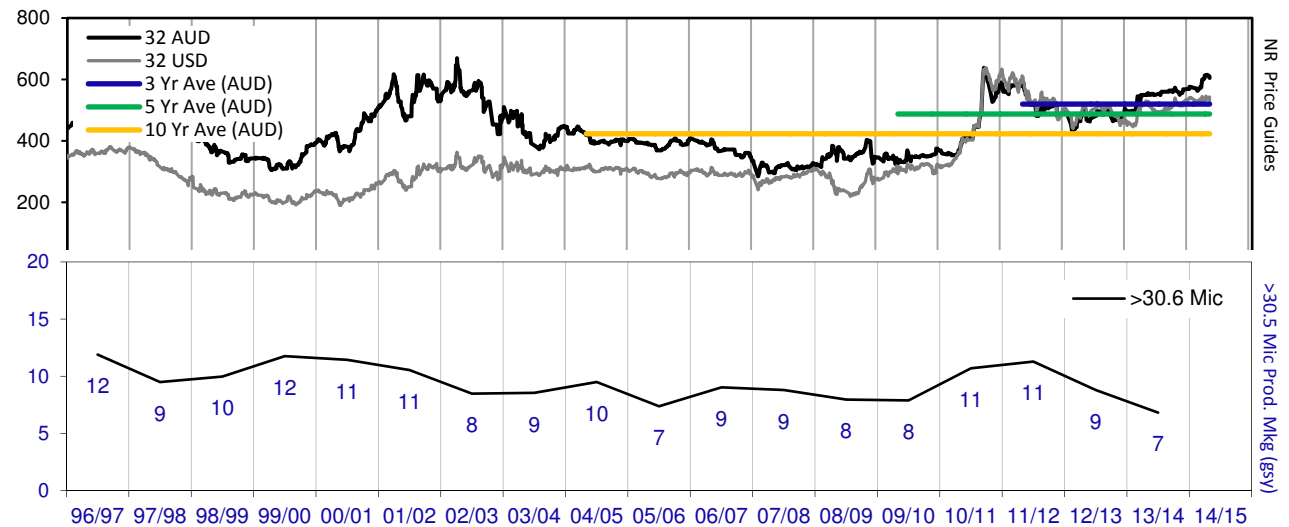


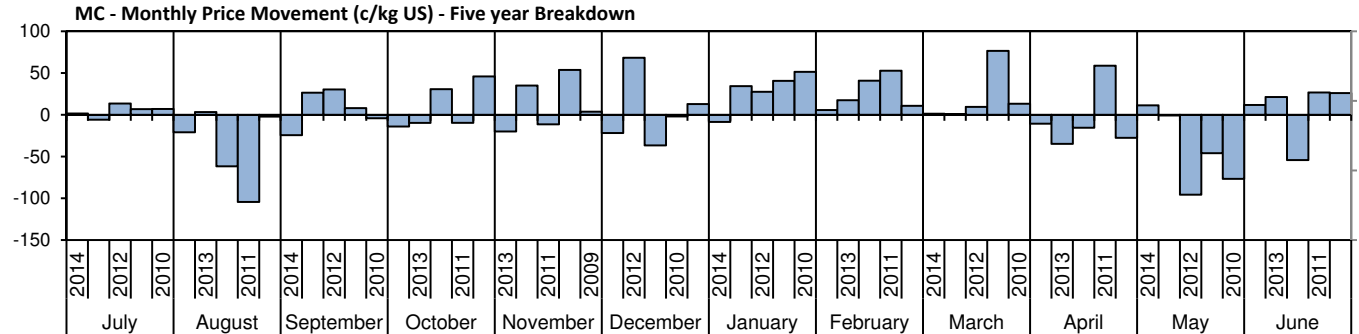
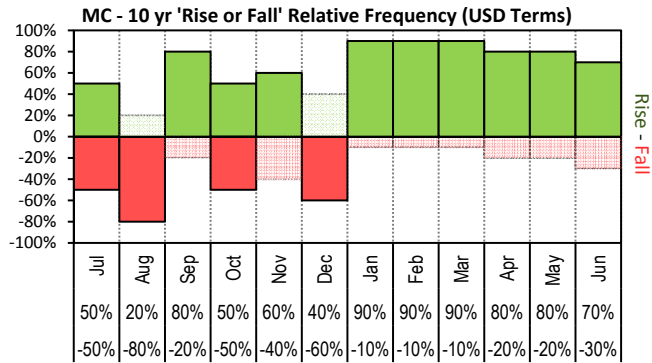


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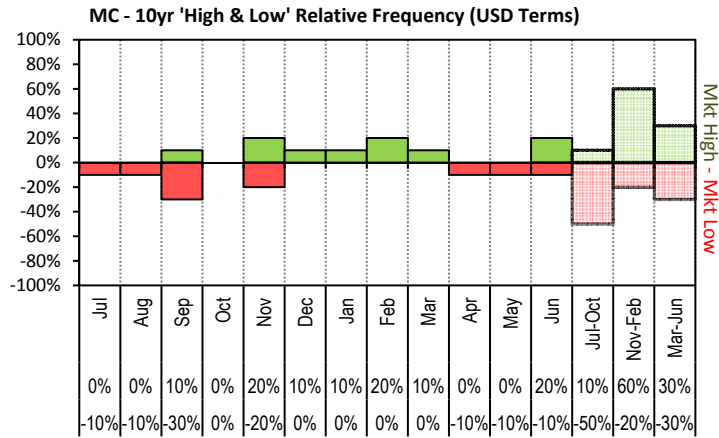


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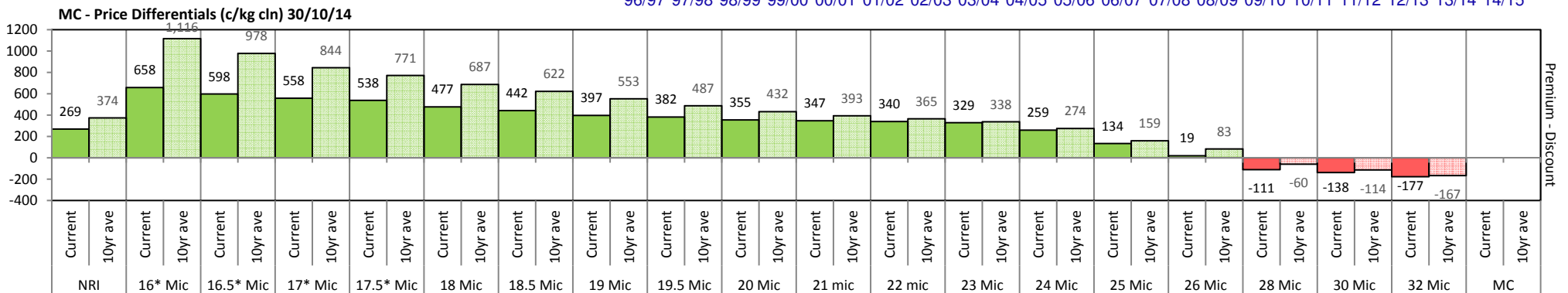
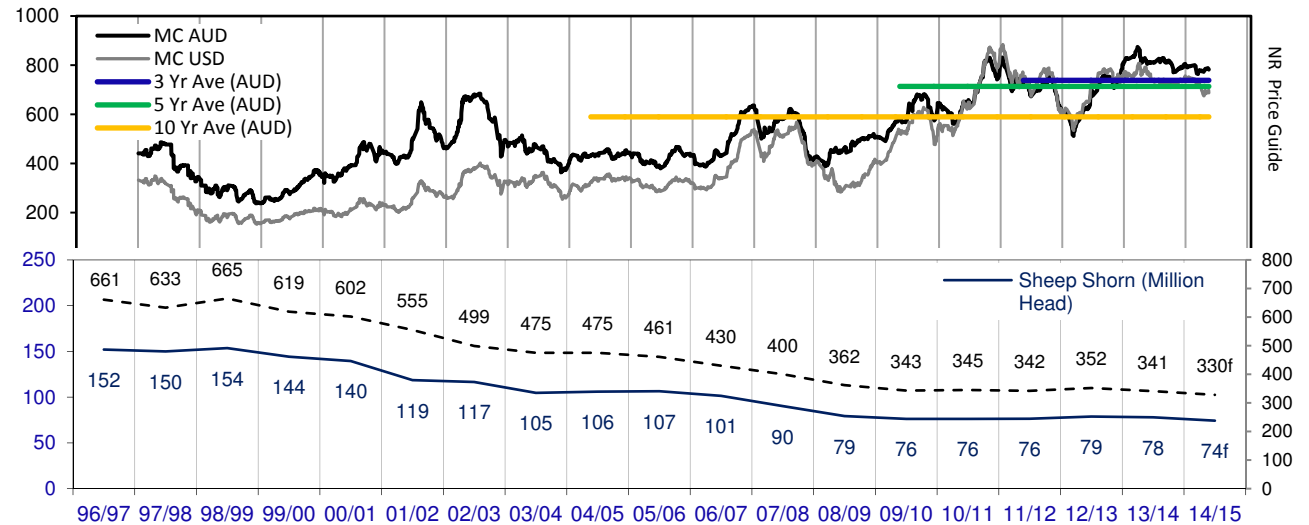




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Two Year Export Snapshot (Greasy Equivalent - Million Kilos)

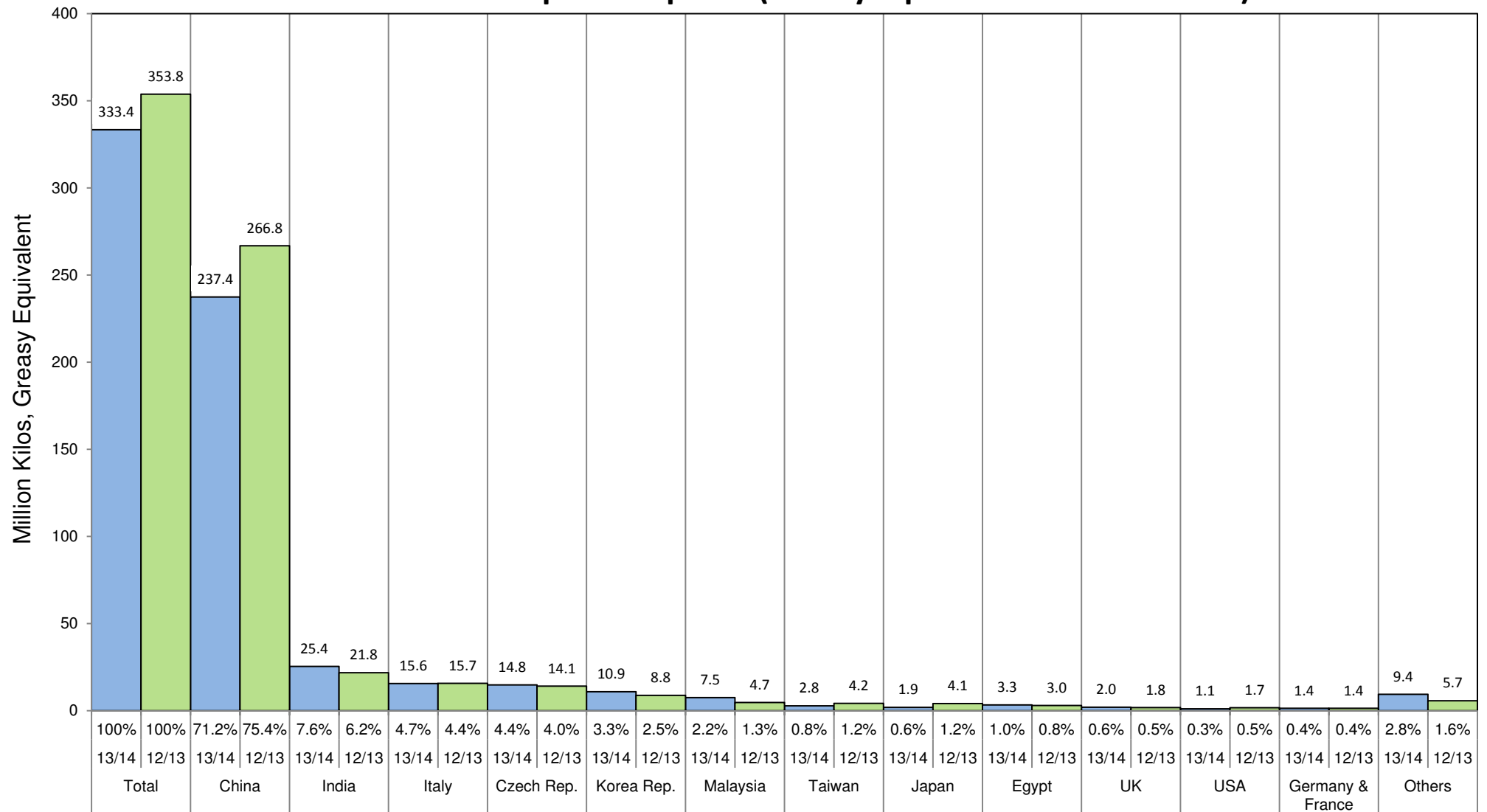




Table 7: Returns pr head for skirted fleece wool.

Skirted FLC Weight 9 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	\$30	\$28	\$28	\$27	\$26	\$26	\$25	\$25	\$25	\$23	\$21	\$18	\$15	\$14	\$14
	10yr ave.	\$39	\$36	\$32	\$31	\$29	\$27	\$26	\$24	\$23	\$22	\$21	\$21	\$19	\$17	\$15	\$12	\$11	\$10
	30% Current	\$39	\$37	\$36	\$36	\$34	\$33	\$32	\$31	\$31	\$30	\$30	\$30	\$28	\$25	\$22	\$18	\$17	\$16
	10yr ave.	\$46	\$43	\$39	\$37	\$34	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$23	\$20	\$18	\$14	\$13	\$11
	35% Current	\$45	\$43	\$42	\$42	\$40	\$39	\$37	\$37	\$36	\$36	\$35	\$35	\$33	\$29	\$25	\$21	\$20	\$19
	10yr ave.	\$54	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
	40% Current	\$52	\$50	\$48	\$48	\$45	\$44	\$42	\$42	\$41	\$41	\$40	\$40	\$37	\$33	\$29	\$24	\$23	\$22
	10yr ave.	\$62	\$57	\$52	\$49	\$46	\$44	\$41	\$39	\$37	\$35	\$34	\$33	\$31	\$27	\$24	\$19	\$17	\$15
	45% Current	\$58	\$56	\$54	\$53	\$51	\$50	\$48	\$47	\$46	\$46	\$45	\$45	\$42	\$37	\$32	\$27	\$26	\$25
	10yr ave.	\$70	\$64	\$58	\$56	\$52	\$49	\$46	\$44	\$41	\$40	\$39	\$38	\$35	\$30	\$27	\$21	\$19	\$17
	50% Current	\$65	\$62	\$60	\$59	\$57	\$55	\$53	\$52	\$51	\$51	\$50	\$50	\$47	\$41	\$36	\$30	\$29	\$27
	10yr ave.	\$77	\$71	\$65	\$62	\$57	\$55	\$51	\$48	\$46	\$44	\$43	\$42	\$39	\$34	\$30	\$24	\$21	\$19
	55% Current	\$71	\$68	\$66	\$65	\$62	\$61	\$58	\$58	\$56	\$56	\$56	\$55	\$52	\$45	\$40	\$33	\$32	\$30
	10yr ave.	\$85	\$78	\$71	\$68	\$63	\$60	\$57	\$53	\$51	\$49	\$47	\$46	\$43	\$37	\$33	\$26	\$24	\$21
	60% Current	\$78	\$75	\$72	\$71	\$68	\$66	\$64	\$63	\$61	\$61	\$61	\$60	\$56	\$49	\$43	\$36	\$35	\$33
	10yr ave.	\$93	\$85	\$78	\$74	\$69	\$65	\$62	\$58	\$55	\$53	\$52	\$50	\$47	\$40	\$36	\$29	\$26	\$23
	65% Current	\$84	\$81	\$78	\$77	\$74	\$72	\$69	\$68	\$67	\$66	\$66	\$65	\$61	\$54	\$47	\$39	\$38	\$35
	10yr ave.	\$101	\$92	\$84	\$80	\$75	\$71	\$67	\$63	\$60	\$58	\$56	\$54	\$51	\$44	\$39	\$31	\$28	\$25
	70% Current	\$91	\$87	\$84	\$83	\$79	\$77	\$74	\$73	\$72	\$71	\$71	\$70	\$66	\$58	\$50	\$42	\$41	\$38
	10yr ave.	\$108	\$100	\$91	\$86	\$80	\$76	\$72	\$68	\$64	\$62	\$60	\$58	\$54	\$47	\$42	\$33	\$30	\$27
	75% Current	\$97	\$93	\$90	\$89	\$85	\$83	\$80	\$79	\$77	\$76	\$76	\$75	\$70	\$62	\$54	\$45	\$43	\$41
	10yr ave.	\$116	\$107	\$97	\$93	\$86	\$82	\$77	\$73	\$69	\$66	\$64	\$63	\$58	\$51	\$45	\$36	\$32	\$29
	80% Current	\$104	\$99	\$96	\$95	\$91	\$88	\$85	\$84	\$82	\$81	\$81	\$80	\$75	\$66	\$58	\$48	\$46	\$44
	10yr ave.	\$124	\$114	\$104	\$99	\$92	\$87	\$82	\$78	\$74	\$71	\$69	\$67	\$62	\$54	\$48	\$38	\$34	\$30
	85% Current	\$110	\$106	\$103	\$101	\$96	\$94	\$90	\$89	\$87	\$86	\$86	\$85	\$80	\$70	\$61	\$51	\$49	\$46
	10yr ave.	\$131	\$121	\$110	\$105	\$98	\$93	\$87	\$82	\$78	\$75	\$73	\$71	\$66	\$57	\$51	\$41	\$36	\$32

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 8: Returns pr head for skirted fleece wool.

Skirted FLC Weight 8 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	\$29	\$28	\$27	\$26	\$25	\$24	\$24	\$23	\$23	\$23	\$22	\$22	\$21	\$18	\$16	\$13	\$13	\$12
	10yr ave.	\$34	\$32	\$29	\$27	\$26	\$24	\$23	\$22	\$20	\$20	\$19	\$19	\$17	\$15	\$13	\$11	\$10	\$8
	30% Current	\$35	\$33	\$32	\$32	\$30	\$29	\$28	\$28	\$27	\$27	\$27	\$27	\$25	\$22	\$19	\$16	\$15	\$15
	10yr ave.	\$41	\$38	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$16	\$13	\$11	\$10
	35% Current	\$40	\$39	\$38	\$37	\$35	\$34	\$33	\$33	\$32	\$32	\$31	\$31	\$29	\$26	\$22	\$19	\$18	\$17
	10yr ave.	\$48	\$44	\$40	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$26	\$24	\$21	\$19	\$15	\$13	\$12
	40% Current	\$46	\$44	\$43	\$42	\$40	\$39	\$38	\$37	\$36	\$36	\$36	\$36	\$33	\$29	\$26	\$21	\$21	\$19
	10yr ave.	\$55	\$51	\$46	\$44	\$41	\$39	\$37	\$34	\$33	\$31	\$31	\$30	\$28	\$24	\$22	\$17	\$15	\$14
	45% Current	\$52	\$50	\$48	\$48	\$45	\$44	\$42	\$42	\$41	\$41	\$40	\$40	\$37	\$33	\$29	\$24	\$23	\$22
	10yr ave.	\$62	\$57	\$52	\$49	\$46	\$44	\$41	\$39	\$37	\$35	\$34	\$33	\$31	\$27	\$24	\$19	\$17	\$15
	50% Current	\$58	\$55	\$54	\$53	\$50	\$49	\$47	\$47	\$45	\$45	\$45	\$44	\$42	\$37	\$32	\$27	\$26	\$24
	10yr ave.	\$69	\$63	\$58	\$55	\$51	\$48	\$46	\$43	\$41	\$39	\$38	\$37	\$35	\$30	\$27	\$21	\$19	\$17
	55% Current	\$63	\$61	\$59	\$58	\$55	\$54	\$52	\$51	\$50	\$50	\$49	\$49	\$46	\$40	\$35	\$30	\$28	\$27
	10yr ave.	\$76	\$70	\$63	\$60	\$56	\$53	\$50	\$47	\$45	\$43	\$42	\$41	\$38	\$33	\$30	\$23	\$21	\$19
	60% Current	\$69	\$66	\$64	\$63	\$60	\$59	\$57	\$56	\$55	\$54	\$54	\$53	\$50	\$44	\$38	\$32	\$31	\$29
	10yr ave.	\$82	\$76	\$69	\$66	\$61	\$58	\$55	\$52	\$49	\$47	\$46	\$44	\$41	\$36	\$32	\$25	\$23	\$20
	65% Current	\$75	\$72	\$70	\$69	\$65	\$64	\$61	\$61	\$59	\$59	\$58	\$58	\$54	\$48	\$42	\$35	\$33	\$31
	10yr ave.	\$89	\$82	\$75	\$71	\$66	\$63	\$59	\$56	\$53	\$51	\$50	\$48	\$45	\$39	\$35	\$28	\$25	\$22
	70% Current	\$81	\$77	\$75	\$74	\$71	\$69	\$66	\$65	\$64	\$63	\$63	\$62	\$58	\$51	\$45	\$38	\$36	\$34
	10yr ave.	\$96	\$88	\$81	\$77	\$72	\$68	\$64	\$60	\$57	\$55	\$53	\$52	\$48	\$42	\$38	\$30	\$27	\$24
	75% Current	\$86	\$83	\$80	\$79	\$76	\$73	\$71	\$70	\$68	\$68	\$67	\$67	\$62	\$55	\$48	\$40	\$39	\$36
	10yr ave.	\$103	\$95	\$86	\$82	\$77	\$73	\$69	\$65	\$61	\$59	\$57	\$56	\$52	\$45	\$40	\$32	\$29	\$25
	80% Current	\$92	\$88	\$86	\$84	\$81	\$78	\$75	\$74	\$73	\$72	\$72	\$71	\$67	\$59	\$51	\$43	\$41	\$39
	10yr ave.	\$110	\$101	\$92	\$88	\$82	\$78	\$73	\$69	\$65	\$63	\$61	\$59	\$55	\$48	\$43	\$34	\$30	\$27
	85% Current	\$98	\$94	\$91	\$90	\$86	\$83	\$80	\$79	\$77	\$77	\$76	\$76	\$71	\$62	\$54	\$46	\$44	\$41
	10yr ave.	\$117	\$107	\$98	\$93	\$87	\$82	\$78	\$73	\$69	\$67	\$65	\$63	\$59	\$51	\$46	\$36	\$32	\$29

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 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	\$25	\$24	\$23	\$23	\$22	\$21	\$21	\$20	\$20	\$20	\$20	\$19	\$18	\$16	\$14	\$12	\$11	\$11
		10yr ave.	\$30	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	30%	Current	\$30	\$29	\$28	\$28	\$26	\$26	\$25	\$24	\$24	\$24	\$24	\$23	\$22	\$19	\$17	\$14	\$14	\$13
		10yr ave.	\$36	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
	35%	Current	\$35	\$34	\$33	\$32	\$31	\$30	\$29	\$29	\$28	\$28	\$27	\$27	\$26	\$22	\$20	\$16	\$16	\$15
		10yr ave.	\$42	\$39	\$35	\$34	\$31	\$30	\$28	\$26	\$25	\$24	\$23	\$23	\$21	\$18	\$16	\$13	\$12	\$10
	40%	Current	\$40	\$39	\$38	\$37	\$35	\$34	\$33	\$33	\$32	\$32	\$31	\$31	\$29	\$26	\$22	\$19	\$18	\$17
		10yr ave.	\$48	\$44	\$40	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$26	\$24	\$21	\$19	\$15	\$13	\$12
	45%	Current	\$45	\$43	\$42	\$42	\$40	\$39	\$37	\$37	\$36	\$36	\$35	\$35	\$33	\$29	\$25	\$21	\$20	\$19
		10yr ave.	\$54	\$50	\$45	\$43	\$40	\$38	\$36	\$34	\$32	\$31	\$30	\$29	\$27	\$24	\$21	\$17	\$15	\$13
	50%	Current	\$50	\$48	\$47	\$46	\$44	\$43	\$41	\$41	\$40	\$40	\$39	\$39	\$36	\$32	\$28	\$23	\$23	\$21
		10yr ave.	\$60	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
	55%	Current	\$55	\$53	\$52	\$51	\$48	\$47	\$45	\$45	\$44	\$43	\$43	\$43	\$40	\$35	\$31	\$26	\$25	\$23
		10yr ave.	\$66	\$61	\$55	\$53	\$49	\$47	\$44	\$41	\$39	\$38	\$37	\$36	\$33	\$29	\$26	\$20	\$18	\$16
	60%	Current	\$60	\$58	\$56	\$55	\$53	\$51	\$50	\$49	\$48	\$47	\$47	\$47	\$44	\$38	\$34	\$28	\$27	\$25
		10yr ave.	\$72	\$66	\$60	\$58	\$54	\$51	\$48	\$45	\$43	\$41	\$40	\$39	\$36	\$31	\$28	\$22	\$20	\$18
	65%	Current	\$66	\$63	\$61	\$60	\$57	\$56	\$54	\$53	\$52	\$51	\$51	\$51	\$47	\$42	\$36	\$31	\$29	\$28
		10yr ave.	\$78	\$72	\$66	\$62	\$58	\$55	\$52	\$49	\$47	\$45	\$43	\$42	\$39	\$34	\$31	\$24	\$22	\$19
	70%	Current	\$71	\$68	\$66	\$65	\$62	\$60	\$58	\$57	\$56	\$55	\$55	\$54	\$51	\$45	\$39	\$33	\$32	\$30
		10yr ave.	\$84	\$77	\$71	\$67	\$63	\$59	\$56	\$53	\$50	\$48	\$47	\$45	\$42	\$37	\$33	\$26	\$23	\$21
	75%	Current	\$76	\$72	\$70	\$69	\$66	\$64	\$62	\$61	\$60	\$59	\$59	\$58	\$55	\$48	\$42	\$35	\$34	\$32
		10yr ave.	\$90	\$83	\$76	\$72	\$67	\$64	\$60	\$57	\$54	\$52	\$50	\$49	\$45	\$39	\$35	\$28	\$25	\$22
	80%	Current	\$81	\$77	\$75	\$74	\$71	\$69	\$66	\$65	\$64	\$63	\$63	\$62	\$58	\$51	\$45	\$38	\$36	\$34
		10yr ave.	\$96	\$88	\$81	\$77	\$72	\$68	\$64	\$60	\$57	\$55	\$53	\$52	\$48	\$42	\$38	\$30	\$27	\$24
	85%	Current	\$86	\$82	\$80	\$79	\$75	\$73	\$70	\$69	\$68	\$67	\$67	\$66	\$62	\$55	\$48	\$40	\$38	\$36
		10yr ave.	\$102	\$94	\$86	\$82	\$76	\$72	\$68	\$64	\$61	\$58	\$57	\$55	\$51	\$45	\$40	\$32	\$28	\$25

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 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	\$22	\$21	\$20	\$20	\$19	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$14	\$12	\$10	\$10	\$9
	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6
	30% Current	\$26	\$25	\$24	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$20	\$20	\$19	\$16	\$14	\$12	\$12	\$11
	10yr ave.	\$31	\$28	\$26	\$25	\$23	\$22	\$21	\$19	\$18	\$18	\$17	\$17	\$16	\$13	\$12	\$10	\$9	\$8
	35% Current	\$30	\$29	\$28	\$28	\$26	\$26	\$25	\$24	\$24	\$24	\$24	\$23	\$22	\$19	\$17	\$14	\$14	\$13
	10yr ave.	\$36	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
	40% Current	\$35	\$33	\$32	\$32	\$30	\$29	\$28	\$28	\$27	\$27	\$27	\$27	\$25	\$22	\$19	\$16	\$15	\$15
	10yr ave.	\$41	\$38	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$16	\$13	\$11	\$10
	45% Current	\$39	\$37	\$36	\$36	\$34	\$33	\$32	\$31	\$31	\$30	\$30	\$30	\$28	\$25	\$22	\$18	\$17	\$16
	10yr ave.	\$46	\$43	\$39	\$37	\$34	\$33	\$31	\$29	\$28	\$27	\$26	\$25	\$23	\$20	\$18	\$14	\$13	\$11
	50% Current	\$43	\$41	\$40	\$40	\$38	\$37	\$35	\$35	\$34	\$34	\$34	\$33	\$31	\$27	\$24	\$20	\$19	\$18
	10yr ave.	\$52	\$47	\$43	\$41	\$38	\$36	\$34	\$32	\$31	\$29	\$29	\$28	\$26	\$22	\$20	\$16	\$14	\$13
	55% Current	\$48	\$46	\$44	\$44	\$42	\$40	\$39	\$38	\$38	\$37	\$37	\$37	\$34	\$30	\$26	\$22	\$21	\$20
	10yr ave.	\$57	\$52	\$48	\$45	\$42	\$40	\$38	\$36	\$34	\$32	\$32	\$31	\$29	\$25	\$22	\$17	\$16	\$14
	60% Current	\$52	\$50	\$48	\$48	\$45	\$44	\$42	\$42	\$41	\$41	\$40	\$40	\$37	\$33	\$29	\$24	\$23	\$22
	10yr ave.	\$62	\$57	\$52	\$49	\$46	\$44	\$41	\$39	\$37	\$35	\$34	\$33	\$31	\$27	\$24	\$19	\$17	\$15
	65% Current	\$56	\$54	\$52	\$51	\$49	\$48	\$46	\$45	\$44	\$44	\$44	\$43	\$41	\$36	\$31	\$26	\$25	\$24
	10yr ave.	\$67	\$62	\$56	\$54	\$50	\$47	\$45	\$42	\$40	\$38	\$37	\$36	\$34	\$29	\$26	\$21	\$19	\$16
	70% Current	\$60	\$58	\$56	\$55	\$53	\$51	\$50	\$49	\$48	\$47	\$47	\$47	\$44	\$38	\$34	\$28	\$27	\$25
	10yr ave.	\$72	\$66	\$60	\$58	\$54	\$51	\$48	\$45	\$43	\$41	\$40	\$39	\$36	\$31	\$28	\$22	\$20	\$18
	75% Current	\$65	\$62	\$60	\$59	\$57	\$55	\$53	\$52	\$51	\$51	\$50	\$50	\$47	\$41	\$36	\$30	\$29	\$27
	10yr ave.	\$77	\$71	\$65	\$62	\$57	\$55	\$51	\$48	\$46	\$44	\$43	\$42	\$39	\$34	\$30	\$24	\$21	\$19
	80% Current	\$69	\$66	\$64	\$63	\$60	\$59	\$57	\$56	\$55	\$54	\$54	\$53	\$50	\$44	\$38	\$32	\$31	\$29
	10yr ave.	\$82	\$76	\$69	\$66	\$61	\$58	\$55	\$52	\$49	\$47	\$46	\$44	\$41	\$36	\$32	\$25	\$23	\$20
	85% Current	\$73	\$70	\$68	\$67	\$64	\$62	\$60	\$59	\$58	\$58	\$57	\$57	\$53	\$47	\$41	\$34	\$33	\$31
	10yr ave.	\$88	\$81	\$73	\$70	\$65	\$62	\$58	\$55	\$52	\$50	\$49	\$47	\$44	\$38	\$34	\$27	\$24	\$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 11: 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	\$18	\$17	\$17	\$17	\$16	\$15	\$15	\$15	\$14	\$14	\$14	\$14	\$13	\$11	\$10	\$8	\$8	\$8
	10yr ave.	\$21	\$20	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$12	\$11	\$9	\$8	\$7	\$6	\$5
	30% Current	\$22	\$21	\$20	\$20	\$19	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$14	\$12	\$10	\$10	\$9
	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6
	35% Current	\$25	\$24	\$23	\$23	\$22	\$21	\$21	\$20	\$20	\$20	\$20	\$19	\$18	\$16	\$14	\$12	\$11	\$11
	10yr ave.	\$30	\$28	\$25	\$24	\$22	\$21	\$20	\$19	\$18	\$17	\$17	\$16	\$15	\$13	\$12	\$9	\$8	\$7
	40% Current	\$29	\$28	\$27	\$26	\$25	\$24	\$24	\$23	\$23	\$23	\$22	\$22	\$21	\$18	\$16	\$13	\$13	\$12
	10yr ave.	\$34	\$32	\$29	\$27	\$26	\$24	\$23	\$22	\$20	\$20	\$19	\$19	\$17	\$15	\$13	\$11	\$10	\$8
	45% Current	\$32	\$31	\$30	\$30	\$28	\$28	\$27	\$26	\$26	\$25	\$25	\$25	\$23	\$21	\$18	\$15	\$14	\$14
	10yr ave.	\$39	\$36	\$32	\$31	\$29	\$27	\$26	\$24	\$23	\$22	\$21	\$21	\$19	\$17	\$15	\$12	\$11	\$10
	50% Current	\$36	\$35	\$34	\$33	\$31	\$31	\$29	\$29	\$28	\$28	\$28	\$28	\$26	\$23	\$20	\$17	\$16	\$15
	10yr ave.	\$43	\$40	\$36	\$34	\$32	\$30	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$19	\$17	\$13	\$12	\$11
	55% Current	\$40	\$38	\$37	\$36	\$35	\$34	\$32	\$32	\$31	\$31	\$31	\$31	\$29	\$25	\$22	\$18	\$18	\$17
	10yr ave.	\$47	\$43	\$40	\$38	\$35	\$33	\$31	\$30	\$28	\$27	\$26	\$25	\$24	\$21	\$19	\$15	\$13	\$12
	60% Current	\$43	\$41	\$40	\$40	\$38	\$37	\$35	\$35	\$34	\$34	\$34	\$33	\$31	\$27	\$24	\$20	\$19	\$18
	10yr ave.	\$52	\$47	\$43	\$41	\$38	\$36	\$34	\$32	\$31	\$29	\$29	\$28	\$26	\$22	\$20	\$16	\$14	\$13
	65% Current	\$47	\$45	\$44	\$43	\$41	\$40	\$38	\$38	\$37	\$37	\$36	\$36	\$34	\$30	\$26	\$22	\$21	\$20
	10yr ave.	\$56	\$51	\$47	\$45	\$42	\$39	\$37	\$35	\$33	\$32	\$31	\$30	\$28	\$24	\$22	\$17	\$15	\$14
	70% Current	\$50	\$48	\$47	\$46	\$44	\$43	\$41	\$41	\$40	\$40	\$39	\$39	\$36	\$32	\$28	\$23	\$23	\$21
	10yr ave.	\$60	\$55	\$50	\$48	\$45	\$42	\$40	\$38	\$36	\$34	\$33	\$32	\$30	\$26	\$24	\$19	\$17	\$15
	75% Current	\$54	\$52	\$50	\$50	\$47	\$46	\$44	\$44	\$43	\$42	\$42	\$42	\$39	\$34	\$30	\$25	\$24	\$23
	10yr ave.	\$64	\$59	\$54	\$51	\$48	\$45	\$43	\$40	\$38	\$37	\$36	\$35	\$32	\$28	\$25	\$20	\$18	\$16
	80% Current	\$58	\$55	\$54	\$53	\$50	\$49	\$47	\$47	\$45	\$45	\$45	\$44	\$42	\$37	\$32	\$27	\$26	\$24
	10yr ave.	\$69	\$63	\$58	\$55	\$51	\$48	\$46	\$43	\$41	\$39	\$38	\$37	\$35	\$30	\$27	\$21	\$19	\$17
	85% Current	\$61	\$59	\$57	\$56	\$54	\$52	\$50	\$49	\$48	\$48	\$48	\$47	\$44	\$39	\$34	\$29	\$27	\$26
	10yr ave.	\$73	\$67	\$61	\$58	\$54	\$52	\$49	\$46	\$43	\$42	\$41	\$39	\$37	\$32	\$29	\$23	\$20	\$18

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 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	\$14	\$14	\$13	\$13	\$13	\$12	\$12	\$12	\$11	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$10	\$9	\$9	\$7	\$7	\$5	\$5	\$4
	30% Current	\$17	\$17	\$16	\$16	\$15	\$15	\$14	\$14	\$14	\$14	\$13	\$13	\$12	\$11	\$10	\$8	\$8	\$7
	10yr ave.	\$21	\$19	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	35% Current	\$20	\$19	\$19	\$18	\$18	\$17	\$17	\$16	\$16	\$16	\$16	\$16	\$15	\$13	\$11	\$9	\$9	\$8
	10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$12	\$10	\$9	\$7	\$7	\$6
	40% Current	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$19	\$18	\$18	\$18	\$18	\$17	\$15	\$13	\$11	\$10	\$10
	10yr ave.	\$27	\$25	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7
	45% Current	\$26	\$25	\$24	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$20	\$20	\$19	\$16	\$14	\$12	\$12	\$11
	10yr ave.	\$31	\$28	\$26	\$25	\$23	\$22	\$21	\$19	\$18	\$18	\$17	\$17	\$16	\$13	\$12	\$10	\$9	\$8
	50% Current	\$29	\$28	\$27	\$26	\$25	\$24	\$24	\$23	\$23	\$23	\$22	\$22	\$21	\$18	\$16	\$13	\$13	\$12
	10yr ave.	\$34	\$32	\$29	\$27	\$26	\$24	\$23	\$22	\$20	\$20	\$19	\$19	\$17	\$15	\$13	\$11	\$10	\$8
	55% Current	\$32	\$30	\$29	\$29	\$28	\$27	\$26	\$26	\$25	\$25	\$25	\$24	\$23	\$20	\$18	\$15	\$14	\$13
	10yr ave.	\$38	\$35	\$32	\$30	\$28	\$27	\$25	\$24	\$22	\$22	\$21	\$20	\$19	\$16	\$15	\$12	\$10	\$9
	60% Current	\$35	\$33	\$32	\$32	\$30	\$29	\$28	\$28	\$27	\$27	\$27	\$27	\$25	\$22	\$19	\$16	\$15	\$15
	10yr ave.	\$41	\$38	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$16	\$13	\$11	\$10
	65% Current	\$37	\$36	\$35	\$34	\$33	\$32	\$31	\$30	\$30	\$29	\$29	\$29	\$27	\$24	\$21	\$17	\$17	\$16
	10yr ave.	\$45	\$41	\$37	\$36	\$33	\$32	\$30	\$28	\$27	\$26	\$25	\$24	\$22	\$19	\$17	\$14	\$12	\$11
	70% Current	\$40	\$39	\$38	\$37	\$35	\$34	\$33	\$33	\$32	\$32	\$31	\$31	\$29	\$26	\$22	\$19	\$18	\$17
	10yr ave.	\$48	\$44	\$40	\$38	\$36	\$34	\$32	\$30	\$29	\$28	\$27	\$26	\$24	\$21	\$19	\$15	\$13	\$12
	75% Current	\$43	\$41	\$40	\$40	\$38	\$37	\$35	\$35	\$34	\$34	\$34	\$33	\$31	\$27	\$24	\$20	\$19	\$18
	10yr ave.	\$52	\$47	\$43	\$41	\$38	\$36	\$34	\$32	\$31	\$29	\$29	\$28	\$26	\$22	\$20	\$16	\$14	\$13
	80% Current	\$46	\$44	\$43	\$42	\$40	\$39	\$38	\$37	\$36	\$36	\$36	\$36	\$33	\$29	\$26	\$21	\$21	\$19
	10yr ave.	\$55	\$51	\$46	\$44	\$41	\$39	\$37	\$34	\$33	\$31	\$31	\$30	\$28	\$24	\$22	\$17	\$15	\$14
	85% Current	\$49	\$47	\$46	\$45	\$43	\$42	\$40	\$40	\$39	\$38	\$38	\$38	\$35	\$31	\$27	\$23	\$22	\$21
	10yr ave.	\$58	\$54	\$49	\$47	\$43	\$41	\$39	\$37	\$35	\$33	\$32	\$32	\$29	\$25	\$23	\$18	\$16	\$14

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 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	\$11	\$10	\$10	\$10	\$9	\$9	\$9	\$9	\$9	\$8	\$8	\$8	\$8	\$7	\$6	\$5	\$5	\$5
	10yr ave.	\$13	\$12	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$4	\$4	\$3
	30% Current	\$13	\$12	\$12	\$12	\$11	\$11	\$11	\$10	\$10	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$6	\$5
	10yr ave.	\$15	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$8	\$8	\$7	\$6	\$5	\$4	\$4
	35% Current	\$15	\$14	\$14	\$14	\$13	\$13	\$12	\$12	\$12	\$12	\$12	\$12	\$11	\$10	\$8	\$7	\$7	\$6
	10yr ave.	\$18	\$17	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$5	\$4
	40% Current	\$17	\$17	\$16	\$16	\$15	\$15	\$14	\$14	\$14	\$14	\$13	\$13	\$12	\$11	\$10	\$8	\$8	\$7
	10yr ave.	\$21	\$19	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	45% Current	\$19	\$19	\$18	\$18	\$17	\$17	\$16	\$16	\$15	\$15	\$15	\$15	\$14	\$12	\$11	\$9	\$9	\$8
	10yr ave.	\$23	\$21	\$19	\$19	\$17	\$16	\$15	\$15	\$14	\$13	\$13	\$13	\$12	\$10	\$9	\$7	\$6	\$6
	50% Current	\$22	\$21	\$20	\$20	\$19	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$14	\$12	\$10	\$10	\$9
	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6
	55% Current	\$24	\$23	\$22	\$22	\$21	\$20	\$19	\$19	\$19	\$19	\$19	\$18	\$17	\$15	\$13	\$11	\$11	\$10
	10yr ave.	\$28	\$26	\$24	\$23	\$21	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$14	\$12	\$11	\$9	\$8	\$7
	60% Current	\$26	\$25	\$24	\$24	\$23	\$22	\$21	\$21	\$20	\$20	\$20	\$20	\$19	\$16	\$14	\$12	\$12	\$11
	10yr ave.	\$31	\$28	\$26	\$25	\$23	\$22	\$21	\$19	\$18	\$18	\$17	\$17	\$16	\$13	\$12	\$10	\$9	\$8
	65% Current	\$28	\$27	\$26	\$26	\$25	\$24	\$23	\$23	\$22	\$22	\$22	\$22	\$20	\$18	\$16	\$13	\$13	\$12
	10yr ave.	\$34	\$31	\$28	\$27	\$25	\$24	\$22	\$21	\$20	\$19	\$19	\$18	\$17	\$15	\$13	\$10	\$9	\$8
	70% Current	\$30	\$29	\$28	\$28	\$26	\$26	\$25	\$24	\$24	\$24	\$24	\$23	\$22	\$19	\$17	\$14	\$14	\$13
	10yr ave.	\$36	\$33	\$30	\$29	\$27	\$25	\$24	\$23	\$21	\$21	\$20	\$19	\$18	\$16	\$14	\$11	\$10	\$9
	75% Current	\$32	\$31	\$30	\$30	\$28	\$28	\$27	\$26	\$26	\$25	\$25	\$25	\$23	\$21	\$18	\$15	\$14	\$14
	10yr ave.	\$39	\$36	\$32	\$31	\$29	\$27	\$26	\$24	\$23	\$22	\$21	\$21	\$19	\$17	\$15	\$12	\$11	\$10
	80% Current	\$35	\$33	\$32	\$32	\$30	\$29	\$28	\$28	\$27	\$27	\$27	\$27	\$25	\$22	\$19	\$16	\$15	\$15
	10yr ave.	\$41	\$38	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$23	\$22	\$21	\$18	\$16	\$13	\$11	\$10
	85% Current	\$37	\$35	\$34	\$34	\$32	\$31	\$30	\$30	\$29	\$29	\$29	\$28	\$27	\$23	\$20	\$17	\$16	\$15
	10yr ave.	\$44	\$40	\$37	\$35	\$33	\$31	\$29	\$27	\$26	\$25	\$24	\$24	\$22	\$19	\$17	\$14	\$12	\$11

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		Micron																	
2 Kg		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	\$7	\$7	\$7	\$7	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$6	\$5	\$5	\$4	\$3	\$3	\$3
	10yr ave.	\$9	\$8	\$7	\$7	\$6	\$6	\$6	\$5	\$5	\$5	\$5	\$5	\$4	\$4	\$3	\$3	\$2	\$2
	30% Current	\$9	\$8	\$8	\$8	\$8	\$7	\$7	\$7	\$7	\$7	\$7	\$7	\$6	\$5	\$5	\$4	\$4	\$4
	10yr ave.	\$10	\$9	\$9	\$8	\$8	\$7	\$7	\$6	\$6	\$6	\$6	\$6	\$5	\$4	\$4	\$3	\$3	\$3
	35% Current	\$10	\$10	\$9	\$9	\$9	\$9	\$8	\$8	\$8	\$8	\$8	\$8	\$7	\$6	\$6	\$5	\$5	\$4
	10yr ave.	\$12	\$11	\$10	\$10	\$9	\$8	\$8	\$8	\$7	\$7	\$7	\$6	\$6	\$5	\$5	\$4	\$3	\$3
	40% Current	\$12	\$11	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$9	\$9	\$9	\$8	\$7	\$6	\$5	\$5	\$5
	10yr ave.	\$14	\$13	\$12	\$11	\$10	\$10	\$9	\$9	\$8	\$8	\$8	\$7	\$7	\$6	\$5	\$4	\$4	\$3
	45% Current	\$13	\$12	\$12	\$12	\$11	\$11	\$11	\$10	\$10	\$10	\$10	\$10	\$9	\$8	\$7	\$6	\$6	\$5
	10yr ave.	\$15	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$9	\$9	\$9	\$8	\$8	\$7	\$6	\$5	\$4	\$4
	50% Current	\$14	\$14	\$13	\$13	\$13	\$12	\$12	\$12	\$11	\$11	\$11	\$11	\$10	\$9	\$8	\$7	\$6	\$6
	10yr ave.	\$17	\$16	\$14	\$14	\$13	\$12	\$11	\$11	\$10	\$10	\$10	\$9	\$9	\$7	\$7	\$5	\$5	\$4
	55% Current	\$16	\$15	\$15	\$15	\$14	\$13	\$13	\$13	\$13	\$12	\$12	\$12	\$11	\$10	\$9	\$7	\$7	\$7
	10yr ave.	\$19	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$11	\$11	\$11	\$10	\$10	\$8	\$7	\$6	\$5	\$5
	60% Current	\$17	\$17	\$16	\$16	\$15	\$15	\$14	\$14	\$14	\$14	\$13	\$13	\$12	\$11	\$10	\$8	\$8	\$7
	10yr ave.	\$21	\$19	\$17	\$16	\$15	\$15	\$14	\$13	\$12	\$12	\$11	\$11	\$10	\$9	\$8	\$6	\$6	\$5
	65% Current	\$19	\$18	\$17	\$17	\$16	\$16	\$15	\$15	\$15	\$15	\$15	\$14	\$14	\$12	\$10	\$9	\$8	\$8
	10yr ave.	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$14	\$13	\$13	\$12	\$12	\$11	\$10	\$9	\$7	\$6	\$5
	70% Current	\$20	\$19	\$19	\$18	\$18	\$17	\$17	\$16	\$16	\$16	\$16	\$16	\$15	\$13	\$11	\$9	\$9	\$8
	10yr ave.	\$24	\$22	\$20	\$19	\$18	\$17	\$16	\$15	\$14	\$14	\$13	\$13	\$12	\$10	\$9	\$7	\$7	\$6
	75% Current	\$22	\$21	\$20	\$20	\$19	\$18	\$18	\$17	\$17	\$17	\$17	\$17	\$16	\$14	\$12	\$10	\$10	\$9
	10yr ave.	\$26	\$24	\$22	\$21	\$19	\$18	\$17	\$16	\$15	\$15	\$14	\$14	\$13	\$11	\$10	\$8	\$7	\$6
	80% Current	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$19	\$18	\$18	\$18	\$18	\$17	\$15	\$13	\$11	\$10	\$10
	10yr ave.	\$27	\$25	\$23	\$22	\$20	\$19	\$18	\$17	\$16	\$16	\$15	\$15	\$14	\$12	\$11	\$8	\$8	\$7
	85% Current	\$24	\$23	\$23	\$22	\$21	\$21	\$20	\$20	\$19	\$19	\$19	\$19	\$18	\$16	\$14	\$11	\$11	\$10
	10yr ave.	\$29	\$27	\$24	\$23	\$22	\$21	\$19	\$18	\$17	\$17	\$16	\$16	\$15	\$13	\$11	\$9	\$8	\$7

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.