JEMALONG WOOL BULLETIN
(week ending 30/01/2020)

Table 1: Northern Region Micron Price Guides

WEEK 31				12 MONTH COMPARISONS									3 YEAR COMPARISONS						10 YEAR COMPARISONS					
MPG	30/01/2020 Current Price	23/01/2020 Weekly Change		30/01/2019 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	1578	-39	-2.4%	1976	-398	-20%	1378	+200	15%	2074	-496	-24%	1378	2163	1792	-214	-12%	15%	897	2163	1348	+230	17%	74%
15*	2440	-50	-2.0%	2750	-310	-11%	2120	+320	15%	2870	-430	-15%	2120	3700	~2826	-386	-14%	21%	1425	3700	~2165	+275	13%	68%
15.5*	2345	-30	-1.3%	2710	-365	-13%	2045	+225	15%	2810	-465	-17%	2045	3450	~2716	-371	-14%	21%	1369	3450	~2081	+264	13%	68%
16*	2245	0		2630	-385	-15%	1970	+275	14%	2750	-505	-18%	1970	3300	2600	-355	-14%	21%	1311	3300	1992	+253	13%	68%
16.5	2135	-23	-1.1%	2582	-447	-17%	1850	+285	15%	2667	-532	-20%	1850	3187	2513	-378	-15%	17%	1279	3187	1899	+236	12%	67%
17	2038	-44	-2.1%	2541	-503	-20%	1807	+231	13%	2620	-582	-22%	1807	3008	2430	-392	-16%	14%	1229	3008	1804	+234	13%	67%
17.5	1965	-37	-1.8%	2492	-527	-21%	1778	+187	11%	2572	-607	-24%	1778	2845	2347	-382	-16%	11%	1190	2845	1744	+221	13%	66%
18	1893	-24	-1.3%	2433	-540	-22%	1752	+141	8%	2533	-640	-25%	1752	2708	2255	-362	-16%	8%	1154	2708	1680	+213	13%	66%
18.5	1835	-40	-2.1%	2375	-540	-23%	1687	+148	9%	2451	-616	-25%	1687	2591	2155	-320	-15%	6%	1104	2591	1612	+223	14%	67%
19	1795	-14	-0.8%	2313	-518	-22%	1543	+252	16%	2422	-627	-26%	1543	2465	2054	-259	-13%	14%	1050	2465	1542	+253	16%	74%
19.5	1783	-6	-0.3%	2299	-516	-22%	1488	+295	20%	2404	-621	-26%	1488	2404	1988	-205	-10%	31%	963	2404	1487	+296	20%	79%
20	1753	-25	-1.4%	2278	-525	-23%	1460	+293	20%	2391	-638	-27%	1460	2391	1933	-180	-9%	36%	917	2391	1443	+310	21%	81%
21	1731	-35	-2.0%	2249	-518	-23%	1444	+287	20%	2368	-637	-27%	1368	2368	1883	-152	-8%	39%	896	2368	1413	+318	23%	81%
22	1722	-49	-2.8%	2245	-523	-23%	1473	+249	17%	2342	-620	-26%	1298	2342	1844	-122	-7%	44%	881	2342	1384	+338	24%	83%
23	1596	-44	-2.7%	2212	-616	-28%	1447	+149	10%	2212	-616	-28%	1313	2316	1787	-191	-11%	33%	856	2316	1345	+251	19%	80%
24	1477	-39	-2.6%	1805	-328	-18%	1359	+118	9%	2016	-539	-27%	1218	2114	1631	-154	-9%	35%	802	2114	1238	+239	19%	80%
25	1216	-34	-2.7%	1505	-289	-19%	1176	+40	3%	1701	-485	-29%	1023	1801	1377	-161	-12%	29%	676	1801	1070	+146	14%	77%
26	1081	-30	-2.7%	1328	-247	-19%	1071	+10	1%	1523	-442	-29%	896	1545	1224	-143	-12%	21%	587	1545	959	+122	13%	70%
28	803	-35	-4.2%	994	-191	-19%	778	+25	3%	1318	-515	-39%	651	1318	893	-90	-10%	33%	445	1318	735	+68	9%	67%
30	649	-41	-5.9%	789	-140	-18%	621	+28	5%	998	-349	-35%	514	998	688	-39	-6%	42%	390	998	635	+14	2%	62%
32	411	-28	-6.4%	507	-96	-19%	379	+32	8%	659	-248	-38%	354	659	465	-54	-12%	26%	351	762	514	-103	-20%	16%
MC	1114	-31	-2.7%	1183	-69	-6%	784	+330	42%	1251	-137	-11%	784	1563	1211	-97	-8%	32%	559	1563	934	+180	19%	77%

AU BALES OFFERED	33,700	
AU BALES SOLD	24,002	
AU PASSED-IN%	28.8%	
AUD/USD	0.6739	-1.9%

* 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

The outbreak of the coronavirus has created uncertainty among many large importers of Australian wool, which in turn has affected the buying confidence of local exporters.

The lack of confidence was immediately apparent when the markets opened and by the end of the day the MPGs across the country had fallen by 29 to 131 cents, with 18 micron and finer generally the hardest hit. Italian types did however remain keenly sought after, with some better spec NM types tending slightly dearer. The sharp fall in price was met with firm seller resistance with 48.8% of the fleece offering failing to meet grower reserves. The NRI lost 62 cents to finish the day at 1555.

The drop in the market prompted many sellers to withdraw their wool from sale, nationally 25% of the fleece catalogue was withdrawn prior to sale. The reduction in quantity put extra pressure on the lots remaining, which in turn sparked a recovery. Day two saw the market recoup some of the previous day's losses, with the MPGs in all three centres adding 15-65 cents. The NRI regained 23 cents to close the series at 1578.

The skirtings travelled a very similar path to the fleece, large losses on the first day, followed by positive movements on the second, resulting in weekly losses of 30-50 cents.

35,849 bales are currently forecast for next week's sale.

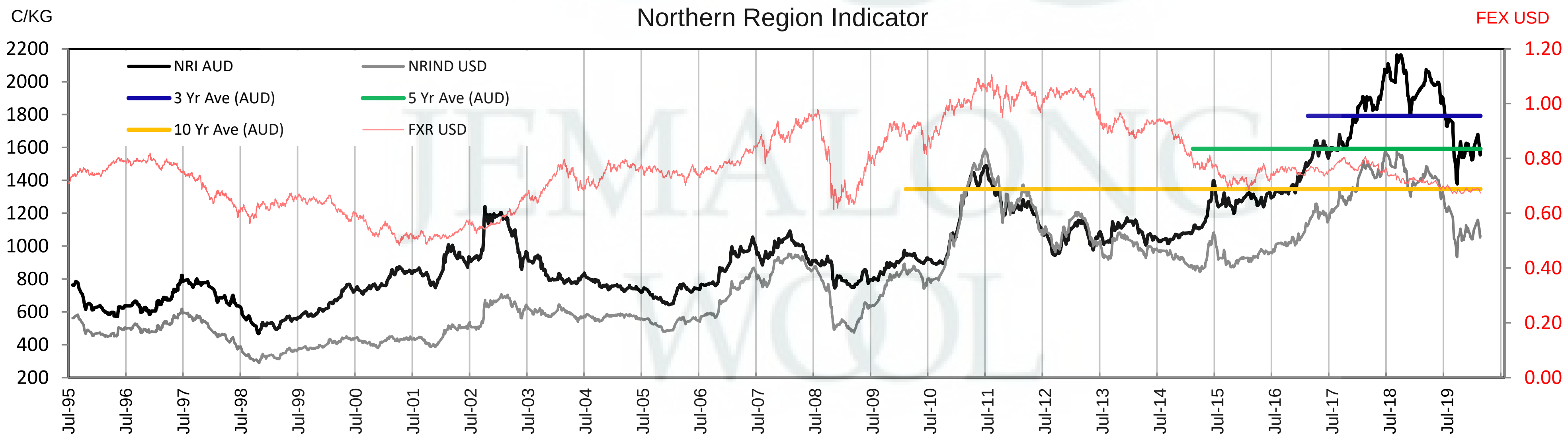


Table 2: Three Year Decile Table, since: 1/01/2017

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%	2115	2048	2002	1948	1908	1854	1779	1692	1595	1499	1441	1376	1303	1138	1041	738	558	388	1006
2	20%	2245	2171	2138	2122	2072	1962	1823	1738	1641	1549	1485	1438	1366	1184	1070	762	575	408	1065
3	30%	2305	2275	2230	2184	2135	2022	1874	1773	1710	1648	1571	1513	1425	1224	1109	792	591	423	1102
4	40%	2439	2376	2318	2268	2195	2090	1944	1838	1773	1745	1712	1648	1507	1266	1143	830	636	435	1160
5	50%	2550	2521	2459	2388	2288	2144	2043	1994	1924	1856	1821	1746	1582	1313	1180	855	682	449	1180
6	60%	2630	2566	2513	2463	2356	2229	2136	2064	2018	1985	1979	1917	1707	1432	1241	910	703	461	1209
7	70%	2726	2662	2599	2518	2397	2297	2214	2194	2173	2153	2123	2025	1820	1522	1341	949	718	470	1321
8	80%	3150	2972	2765	2571	2436	2361	2297	2277	2259	2231	2215	2177	1908	1602	1415	1015	743	507	1382
9	90%	3220	3038	2850	2688	2525	2412	2351	2314	2294	2273	2260	2212	2009	1692	1483	1113	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		2245	2135	2038	1965	1893	1835	1795	1783	1753	1731	1722	1596	1477	1216	1081	803	649	411	1114
3 Yr Percentile		21%	17%	14%	11%	8%	6%	14%	31%	36%	39%	44%	33%	35%	29%	21%	33%	42%	26%	32%

Table 3: Ten Year Decile Table, sinc 1/01/2010

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	1362	1281	1239	1199	1166	1132	1102	1076	1065	1046	1016	958	830	741	563	509	388	629
2	20%	1535	1428	1339	1297	1266	1235	1200	1171	1146	1137	1128	1105	1032	885	786	624	555	431	721
3	30%	1575	1498	1403	1366	1338	1299	1268	1236	1206	1189	1168	1140	1062	910	814	650	580	460	758
4	40%	1625	1554	1502	1479	1449	1414	1354	1321	1272	1255	1226	1196	1094	943	843	671	596	480	808
5	50%	1775	1616	1589	1569	1531	1486	1438	1401	1354	1324	1290	1255	1142	1006	915	703	626	500	856
6	60%	2050	1954	1779	1696	1630	1585	1539	1475	1414	1391	1365	1323	1219	1096	1007	763	642	547	1051
7	70%	2285	2204	2182	2077	2002	1867	1741	1656	1551	1473	1433	1374	1303	1173	1074	813	681	568	1089
8	80%	2595	2480	2387	2271	2164	2037	1891	1786	1725	1680	1639	1584	1471	1248	1139	862	721	599	1146
9	90%	2750	2668	2558	2502	2387	2259	2179	2160	2143	2129	2109	1961	1807	1500	1320	944	804	659	1250
10	100%	3300	3187	3008	2845	2708	2591	2465	2404	2391	2368	2342	2316	2114	1801	1545	1318	998	762	1563
MPG		2245	2135	2038	1965	1893	1835	1795	1783	1753	1731	1722	1596	1477	1216	1081	803	649	411	1114
10 Yr Percentile		68%	67%	67%	66%	66%	67%	74%	79%	81%	81%	83%	80%	80%	77%	70%	67%	62%	16%	77%

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 1539 for 60% of the time, over the past ten years.

Table 4: Riemann Forwards, as at: 30/01/20

Any highlighted in yellow are recent trades, trading since: Friday, 24 January 2020

FORWARD CONTRACT MONTH

MICRON (Total Traded = 95)		18um (2 Traded)	18.5um (0 Traded)	19um (49 Traded)	19.5um (0 Traded)	21um (36 Traded)	22um (0 Traded)	23um (0 Traded)	28um (8 Traded)	30um (0 Traded)
Jan-2020	(11)			13/11/19 **1810** (6)		24/10/19 **1750** (4)			14/05/19 **1020** (1)	
Feb-2020	(35)			9/01/20 **1795** (13)		16/01/20 **1820** (20)			1/11/19 **930** (2)	
Mar-2020	(12)	17/09/19 **1800** (1)		30/01/20 **1825** (5)		28/01/20 **1760** (6)				
Apr-2020	(11)	20/09/19 **1800** (1)		13/01/20 **1800** (5)		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	(3)					14/01/20 **1800** (3)				
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										
Oct-2021										
Nov-2021										

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

Table 5: Riemann Options, as at: 30/01/20

Any highlighted in yellow are recent trades, trading since: Friday, 24 January 2020

OPTIONS CONTRACT MONTH	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)
	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									
	Oct-2021									
	Nov-2021									

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

Table 6: National Market Share

		Current Selling Week Week 31			Previous Selling Week Week 30			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	3,470	14%	TECM	7,358	17%	TECM	183,590	12%	TECM	242,275	14%	TECM	254,326	15%	TECM	248,371	14%	VTRA	187,529	11%
	2	FOXM	2,253	9%	EWES	4,157	9%	FOXM	137,101	9%	FOXM	199,258	11%	FOXM	187,265	11%	FOXM	173,810	10%	TECM	170,705	10%
	3	MODM	1,993	8%	AMEM	3,324	8%	TIAM	125,963	8%	KATS	140,688	8%	AMEM	131,915	8%	CTXS	167,211	9%	QCTB	124,619	7%
	4	EWES	1,574	7%	TIAM	3,046	7%	SETS	117,207	8%	SETS	128,533	7%	CTXS	126,202	7%	AMEM	122,220	7%	FOXM	120,964	7%
	5	UWCM	1,551	6%	MODM	3,026	7%	AMEM	112,113	8%	AMEM	127,831	7%	LEMM	117,132	7%	LEMM	117,153	7%	KATS	104,262	6%
	6	MCHA	1,483	6%	PMWF	2,767	6%	EWES	94,720	6%	TIAM	121,875	7%	PMWF	110,465	6%	TIAM	113,797	6%	LEMM	93,672	5%
	7	AMEM	1,314	5%	MCHA	2,065	5%	KATS	85,234	6%	PMWF	99,301	6%	TIAM	108,726	6%	PMWF	96,998	5%	WIEM	93,529	5%
	8	SETS	1,171	5%	FOXM	2,043	5%	PMWF	80,474	5%	LEMM	93,130	5%	MODM	78,943	5%	MODM	84,256	5%	RWRS	88,732	5%
	9	PMWF	1,152	5%	SETS	1,760	4%	UWCM	65,978	4%	MODM	91,985	5%	MCHA	74,261	4%	KATS	74,875	4%	PMWF	85,981	5%
	10	PEAM	832	3%	KATS	1,737	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	TECM	1,768	16%	TECM	4,102	18%	SETS	109,434	13%	TECM	137,666	14%	CTXS	123,858	13%	TECM	139,806	14%	VTRA	161,860	16%
	2	MODM	1,347	12%	PMWF	2,561	11%	TECM	99,231	12%	SETS	124,030	12%	TECM	122,362	13%	CTXS	130,004	13%	QCTB	108,716	11%
	3	SETS	1,147	11%	TIAM	2,433	11%	TIAM	80,594	10%	FOXM	94,279	9%	PMWF	103,487	11%	FOXM	103,547	10%	PMWF	79,407	8%
	4	FOXM	1,102	10%	AMEM	1,870	8%	PMWF	72,193	9%	PMWF	87,751	9%	FOXM	98,003	10%	PMWF	90,101	9%	LEMM	72,585	7%
	5	PMWF	1,072	10%	EWES	1,846	8%	FOXM	65,851	8%	KATS	79,682	8%	LEMM	79,024	8%	LEMM	79,881	8%	TECM	72,153	7%
MSKT TOP 5	1	MODM	571	20%	TECM	1,642	26%	AMEM	35,047	17%	TECM	44,522	17%	TECM	47,486	18%	TIAM	49,870	18%	WIEM	38,838	14%
	2	TECM	557	19%	MODM	1,017	16%	TECM	32,363	15%	AMEM	33,464	13%	AMEM	37,559	14%	AMEM	43,367	16%	MODM	35,564	12%
	3	UWCM	420	14%	EWES	646	10%	TIAM	30,903	15%	TIAM	31,171	12%	TIAM	30,066	12%	TECM	39,495	14%	TECM	27,266	10%
	4	AMEM	287	10%	AMEM	582	9%	EWES	26,210	12%	EWES	23,428	9%	MODM	23,900	9%	MODM	23,165	8%	WCWF	16,963	6%
	5	EWES	277	10%	UWCM	562	9%	MODM	16,112	8%	FOXM	21,855	8%	FOXM	20,167	8%	FOXM	17,015	6%	RWRS	16,541	6%
XB TOP 5	1	FOXM	985	15%	PEAM	1,473	17%	TECM	35,843	14%	FOXM	51,685	17%	TECM	53,660	20%	KATS	65,119	22%	TECM	46,985	20%
	2	PEAM	792	12%	EWES	992	11%	FOXM	35,810	14%	KATS	44,672	15%	KATS	33,262	12%	TECM	40,231	14%	FOXM	46,090	20%
	3	TECM	738	11%	TECM	901	10%	EWES	20,980	8%	TECM	38,877	13%	FOXM	31,946	12%	CTXS	35,691	12%	MODM	13,021	6%
	4	MCHA	625	10%	MODM	897	10%	MODM	19,069	7%	MODM	25,884	8%	LEMM	31,236	12%	FOXM	34,007	12%	QCTB	12,973	6%
	5	EWES	506	8%	MCHA	888	10%	AMEM	17,248	7%	EWES	24,241	8%	MODM	26,589	10%	AMEM	15,044	5%	MOPS	12,341	5%
ODDS TOP 5	1	MCHA	682	18%	MCHA	1,040	17%	MCHA	37,911	21%	MCHA	40,241	19%	MCHA	37,562	18%	MCHA	38,934	18%	MCHA	30,629	14%
	2	VWPM	610	16%	VWPM	808	13%	VWPM	26,672	15%	FOXM	31,439	15%	FOXM	37,149	18%	TECM	28,839	13%	RWRS	24,675	11%
	3	UWCM	463	12%	TECM	713	12%	FOXM	26,591	15%	VWPM	27,805	13%	TECM	30,818	15%	FOXM	19,241	9%	TECM	24,301	11%
	4	TECM	407	11%	EWES	673	11%	EWES	16,659	9%	TECM	21,210	10%	VWPM	25,375	12%	LEMM	12,309	6%	VWPM	19,198	9%
	5	FRMF	273	7%	UWCM	470	8%	TECM	16,153	9%	EWES	18,809	9%	WCWF	8,029	4%	MAFM	11,640	5%	FOXM	18,736	8%
Auction Totals		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale		Bales Sold	$/Bale	
		24,002	$ 1,526		44,258	$ 1,698		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		
		$36,630,000			$75,150,000			$3,192,210,000			$3,434,719,951			$2,756,825,646			$2,253,687,439			$1,656,918,353		

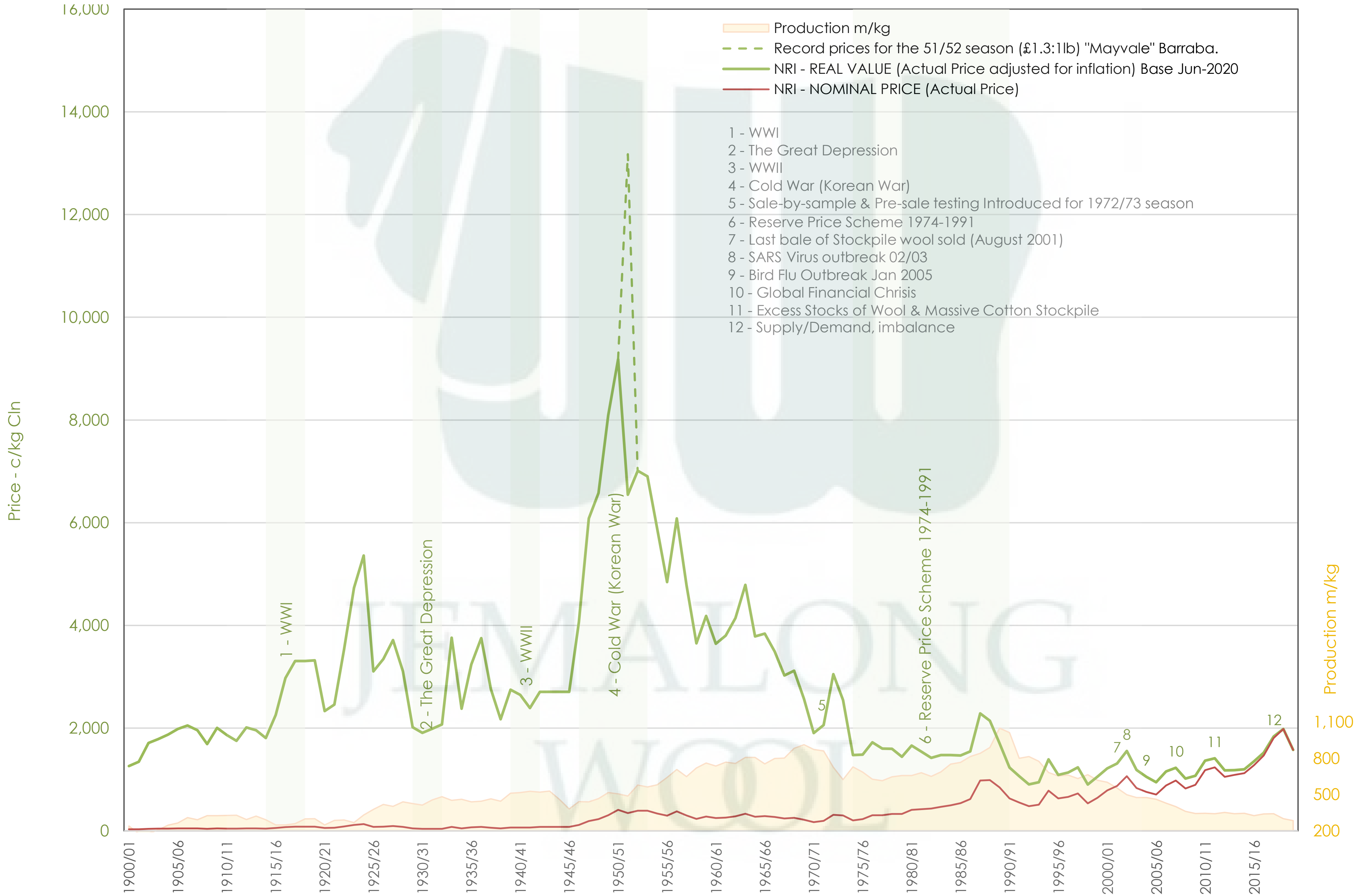
Table 7: NSW Production Statistics

MAX | MIN | MAX GAIN | MAX REDUCTION

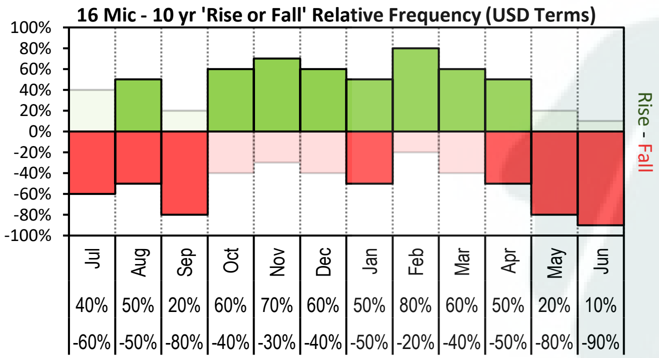
2018-19 Statistical Devision, Area Code & Towns			Auction Bales (FH)	Micron	+/- YoY	Vmb %	+/- YoY	Yield % Sch Dry	+/- YoY	Length mm	+/- YoY	Strength Nkt	+/- YoY	Ave Price c/kg
Northern	N02	Tenterfield, Glen Innes	6,963	19.0	-0.8	1.4	-0.5	70.2	-1.1	79	-3.3	41	0.3	1498
	N03	Guyra	35,363	19.5	-0.3	1.5	-0.6	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**

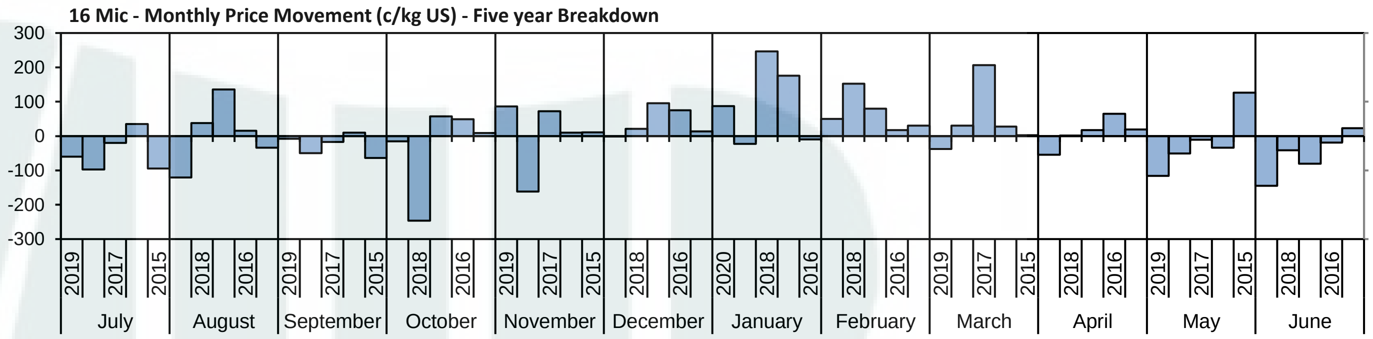
AWTA Mthly Key Test Data			Bales Tested	+/- YoY	Micron	+/- YoY	VMB	+/- YoY	Yld	+/- YoY	Lth	+/- YoY	Nkt	+/- YoY	POBM	+/-
AUSTRALIA	Current Season	December	142,331	18,574	21.2	-0.2	1.4	-0.3	64.2	-0.9	86	2.4	31	0.2	53	1.9
		Y.T.D	856,237	-51,523	20.3	-0.1	1.7	-0.4	63.4	-0.7	87	2.0	33	0.0	49	3.0
	Previous Seasons Y.T.D.	2018-19	907,760	-122970	20.4	-0.5	2.1	-0.3	64.1	-1.4	85	-3.0	33	-2.0	46	-5.0
		2017-18	1,030,730	18849	20.9	0.1	2.4	0.6	65.5	-0.4	88	-2.0	35	1.0	51	-1.0
		2016-17	1,011,881	13,758	20.8	-0.1	1.8	0.1	65.9	0.4	90	0.5	34	0.6	50	-0.4

Average Price of Australian Wool

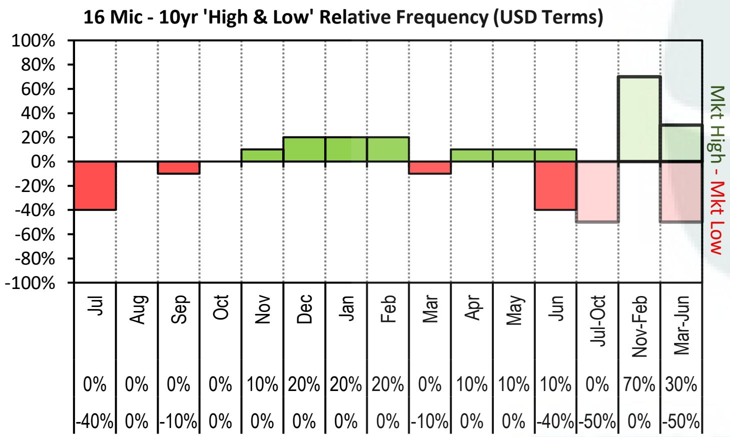


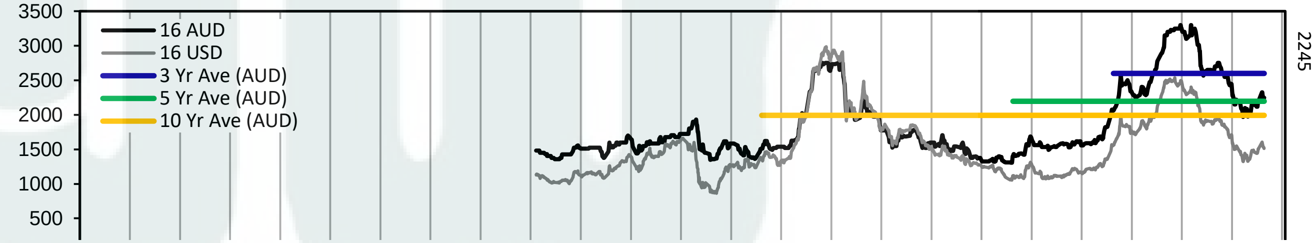
Source: AWEX, ABS, RBA, AWPFC

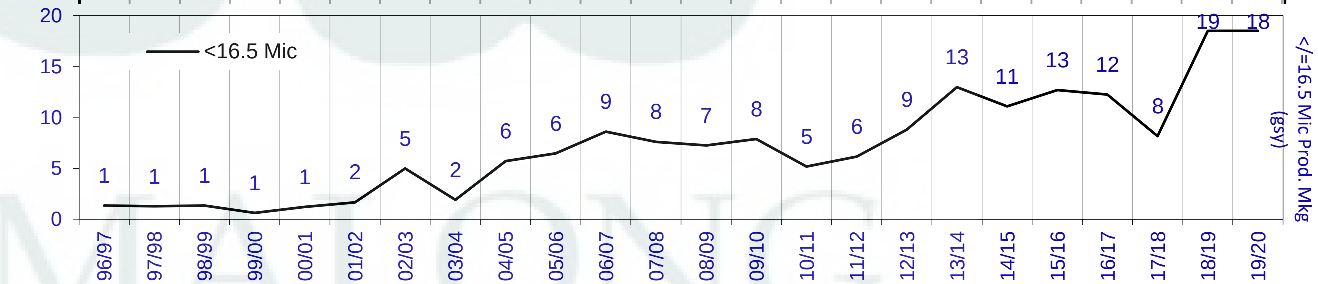




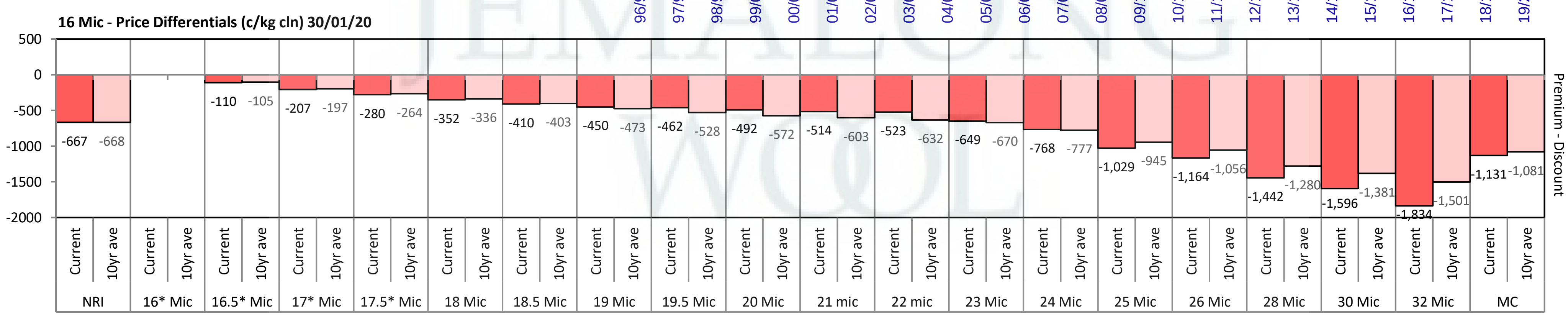
The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.



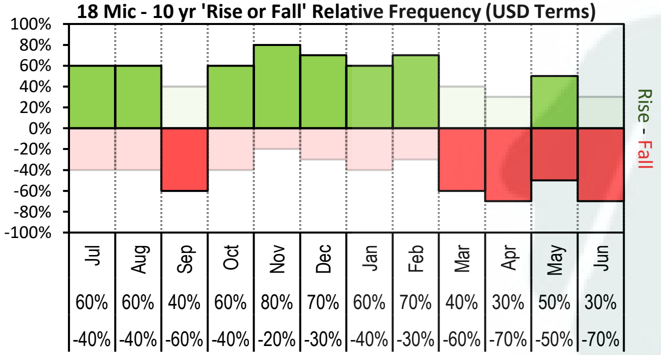




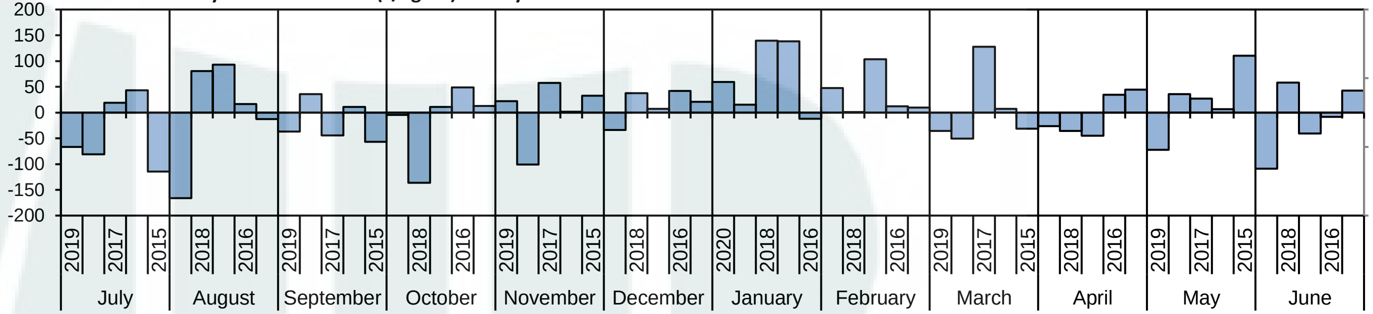
The above graph, shows how often the '12 month high & low' have been achieved for a



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



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



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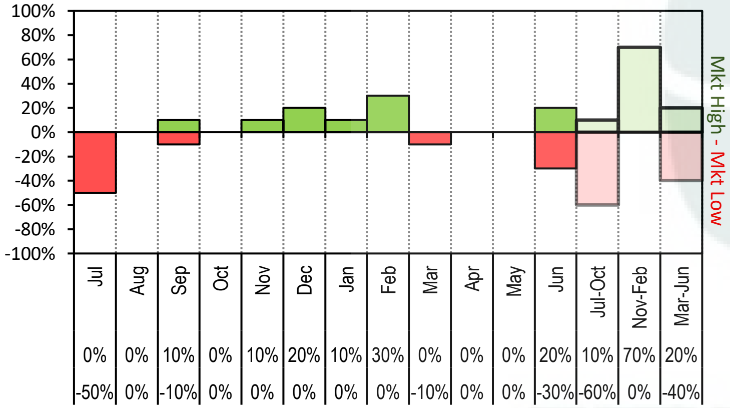
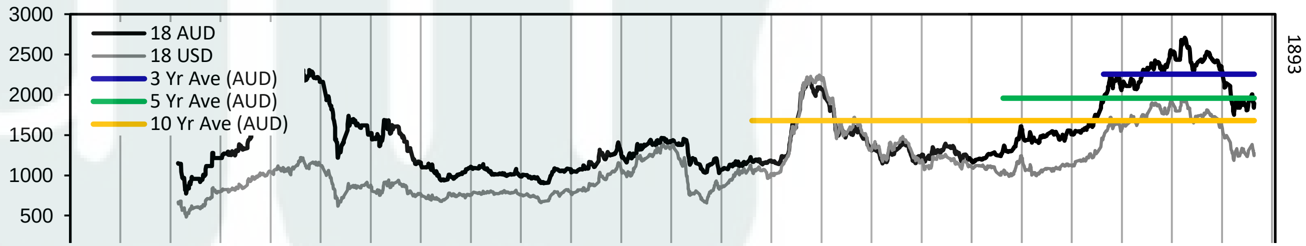
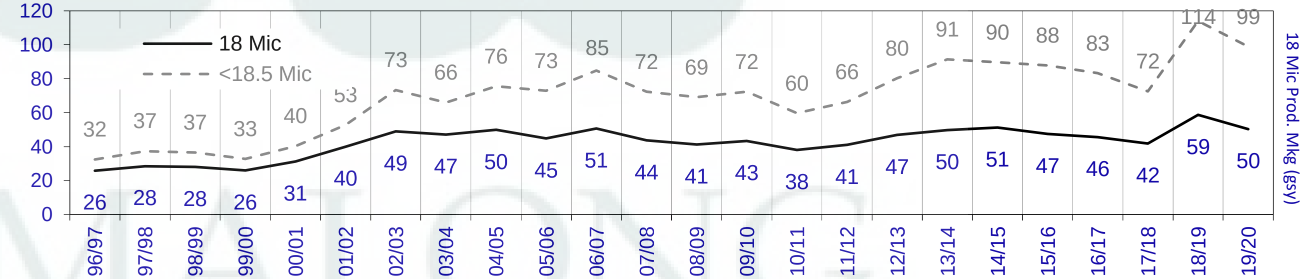
18 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

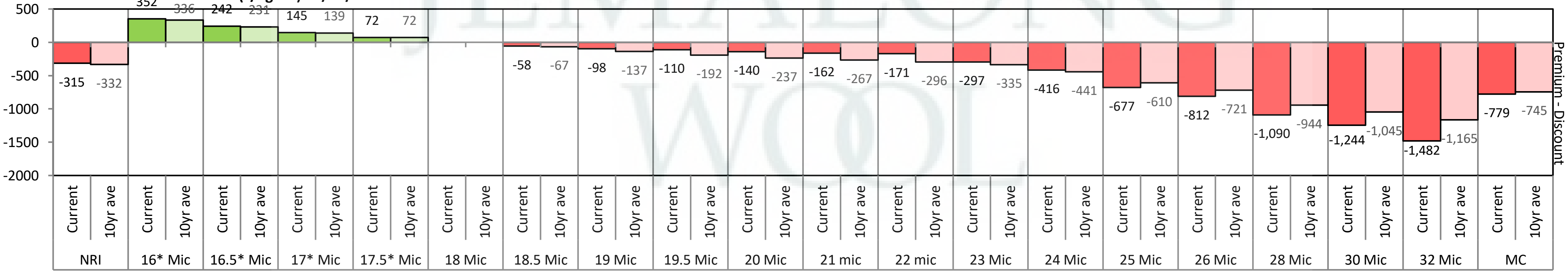




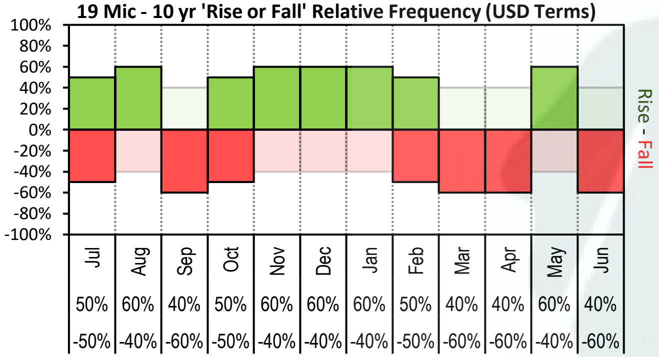


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

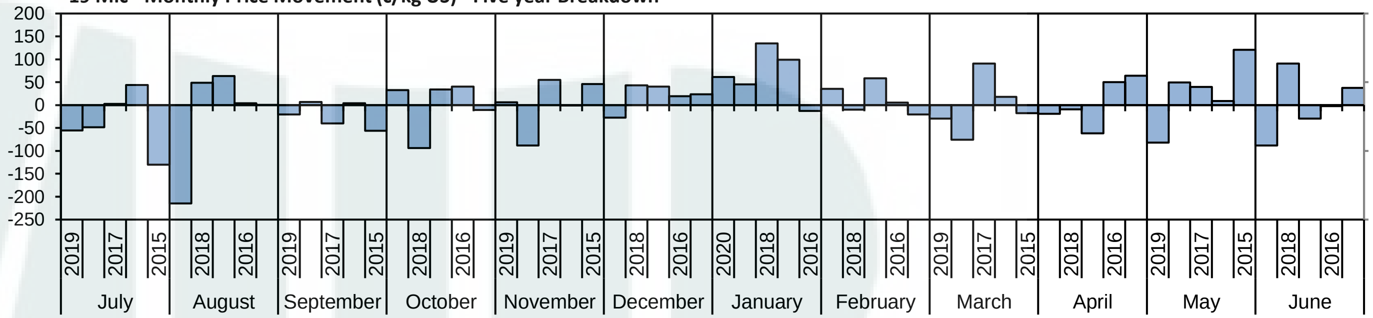
18 Mic - Price Differentials (c/kg cln) 30/01/20



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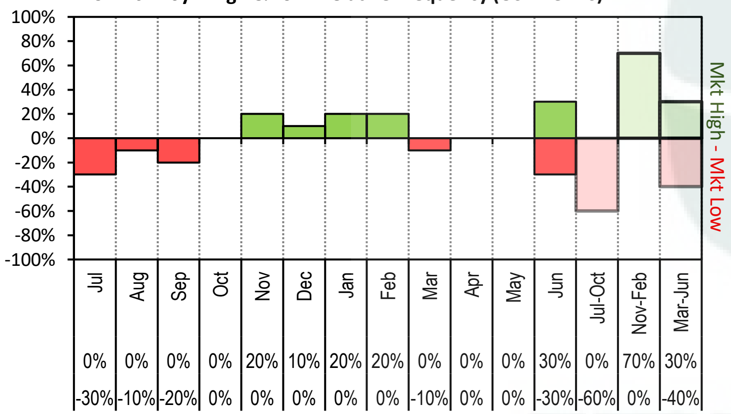
19 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



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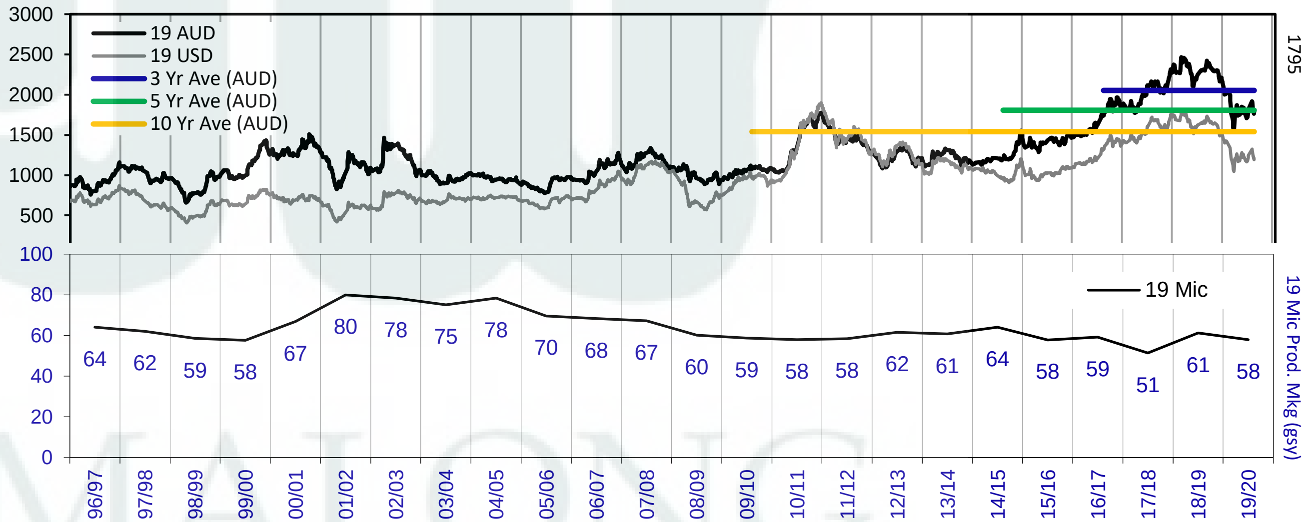
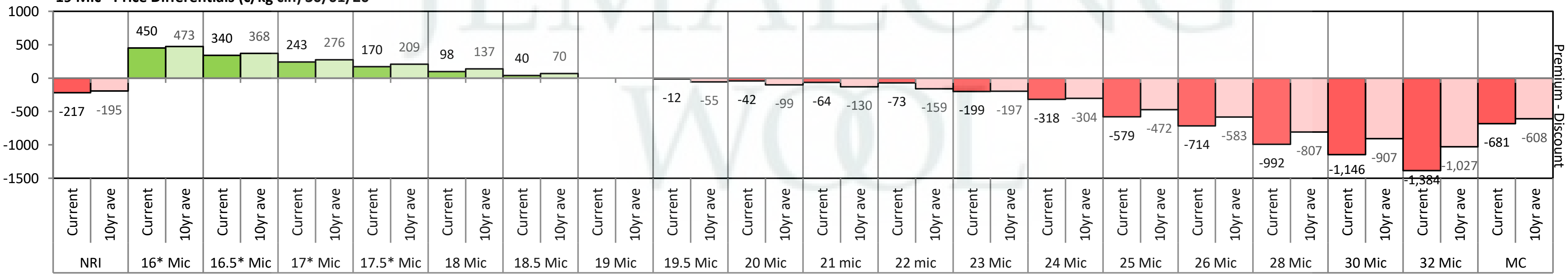
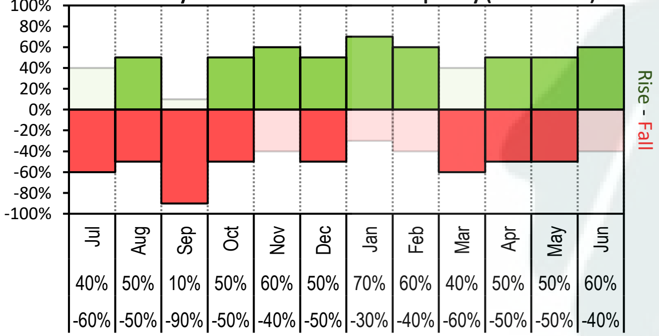


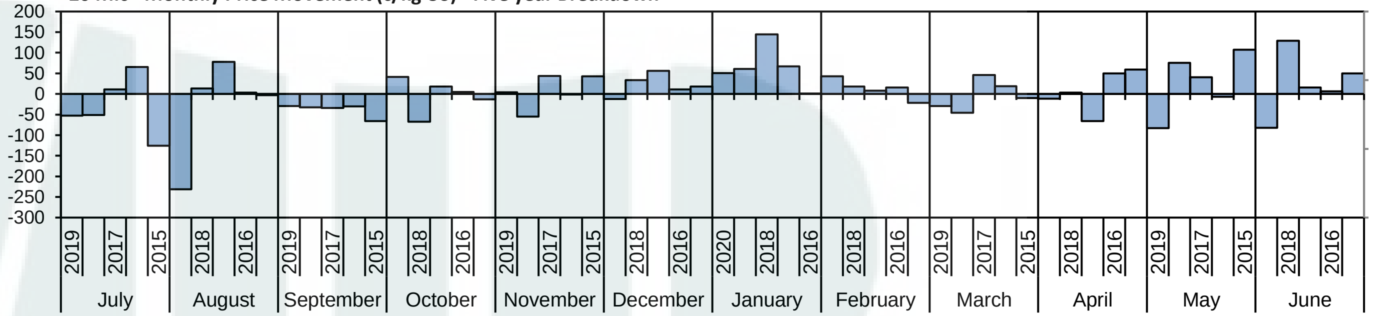
19 Mic - Price Differentials (c/kg cln) 30/01/20



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



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



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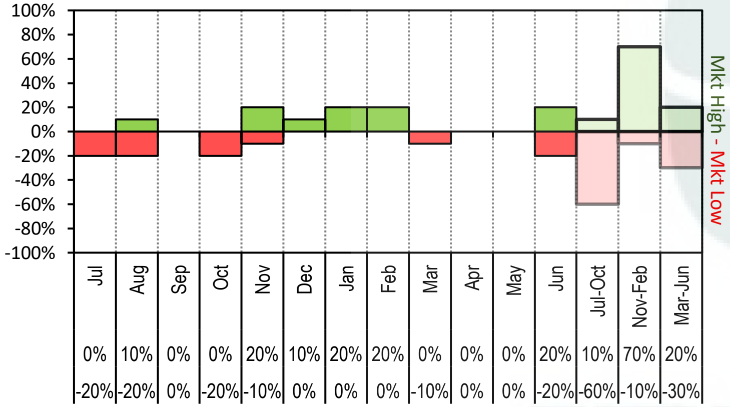
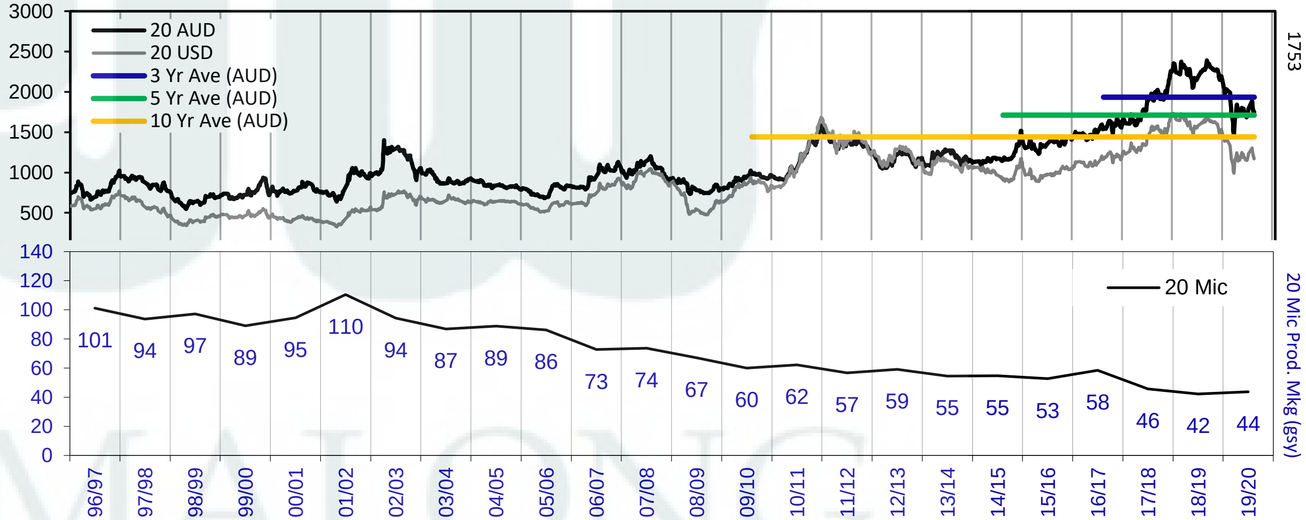
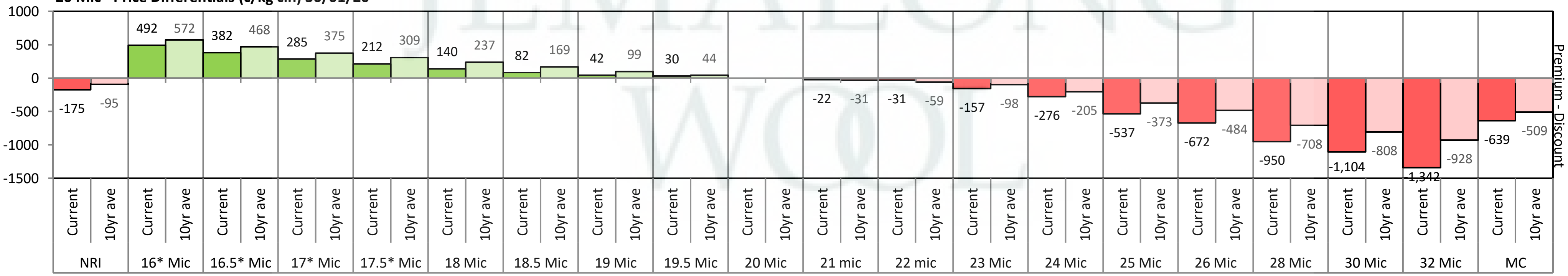
20 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)

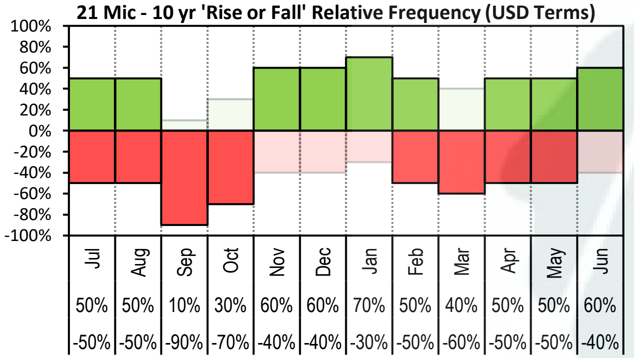


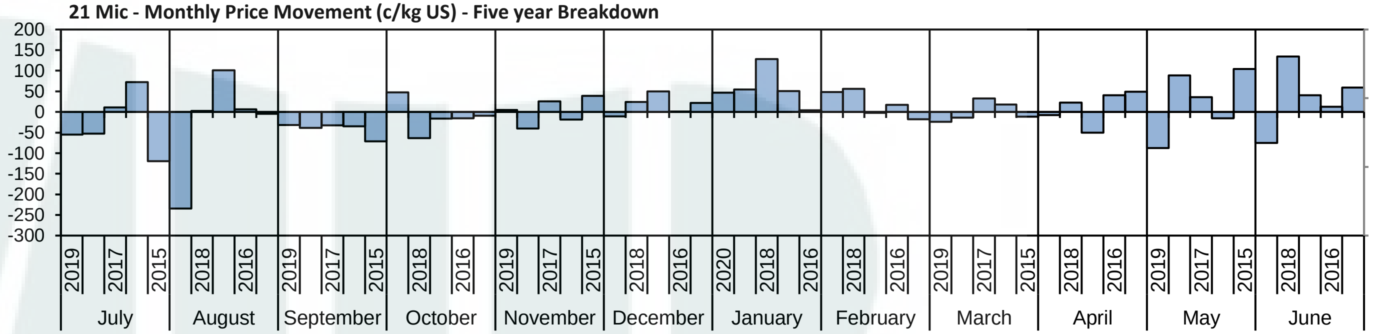
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



20 Mic - Price Differentials (c/kg cln) 30/01/20







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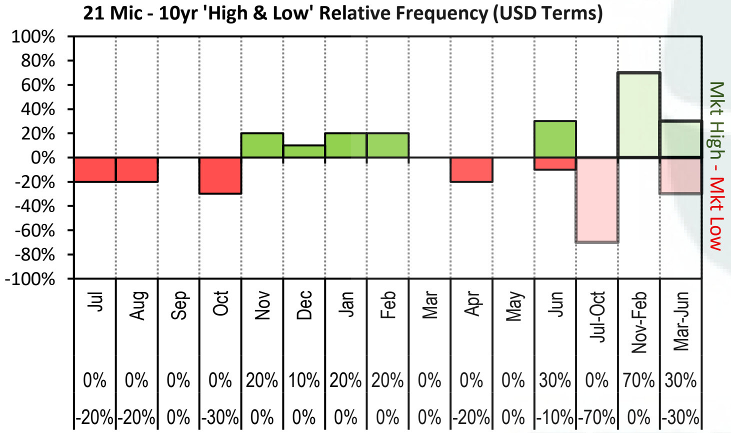

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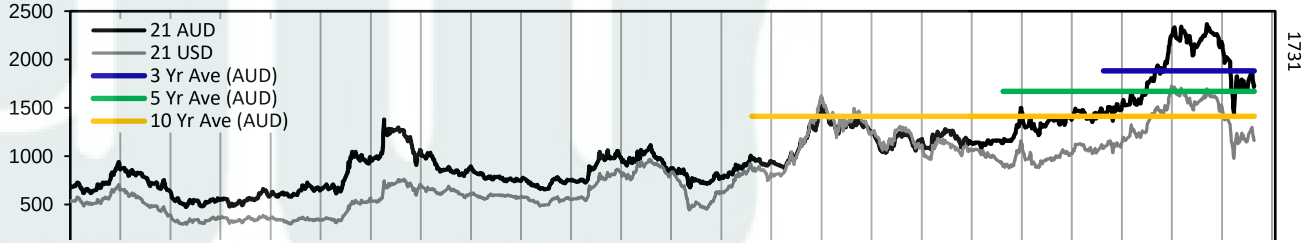

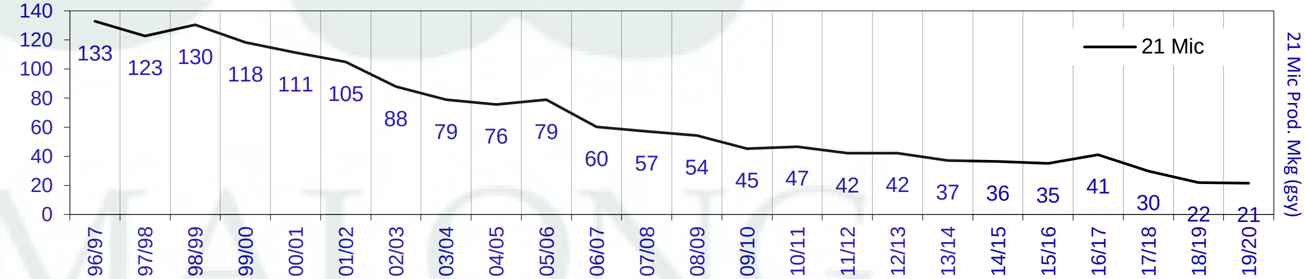

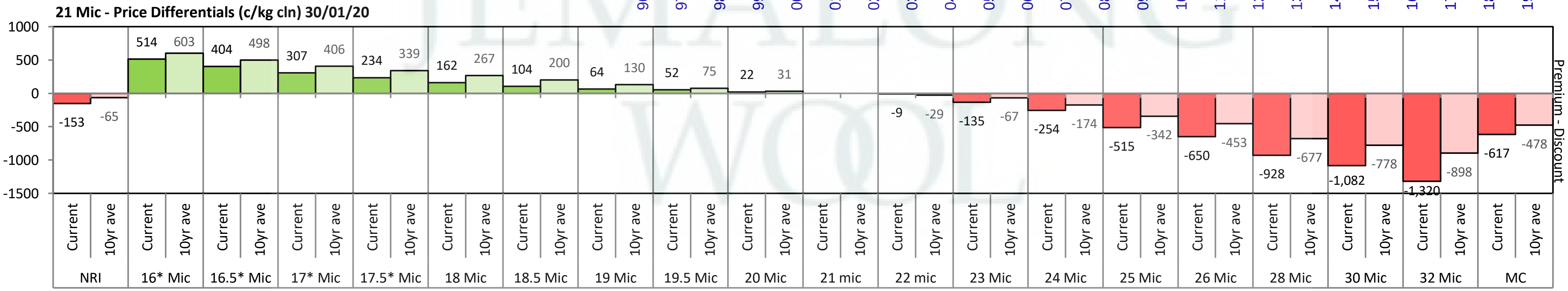

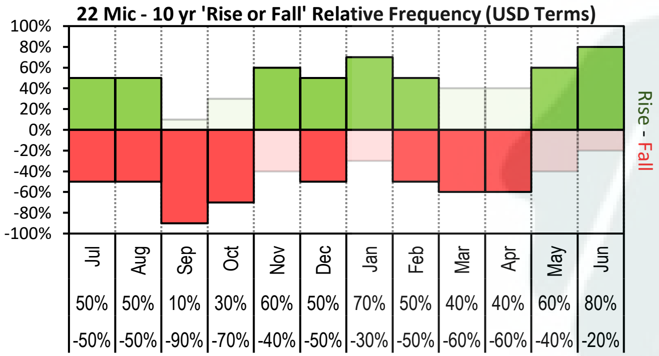

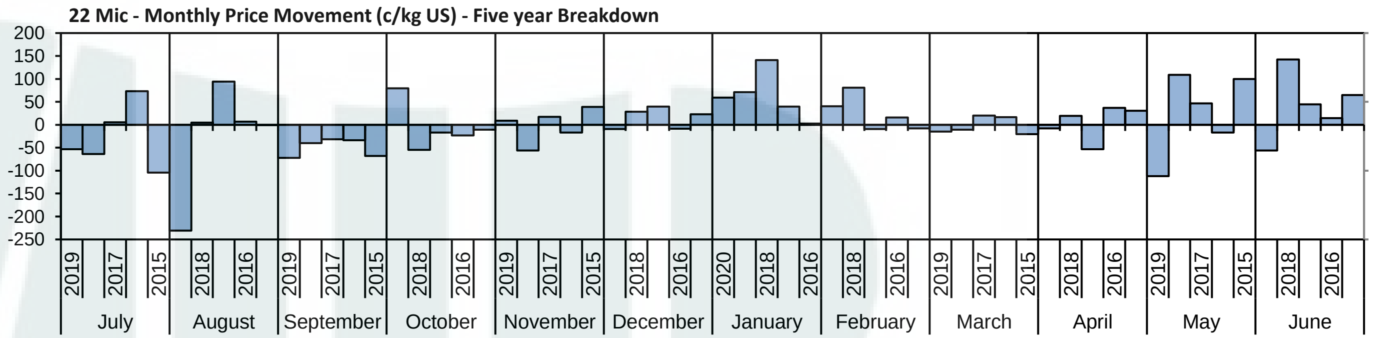

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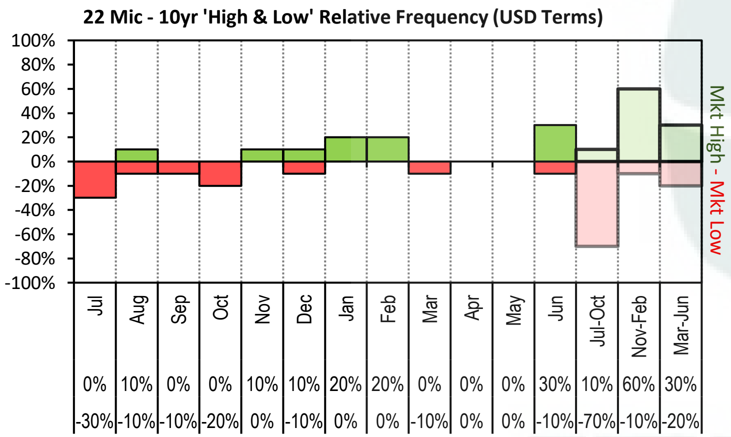
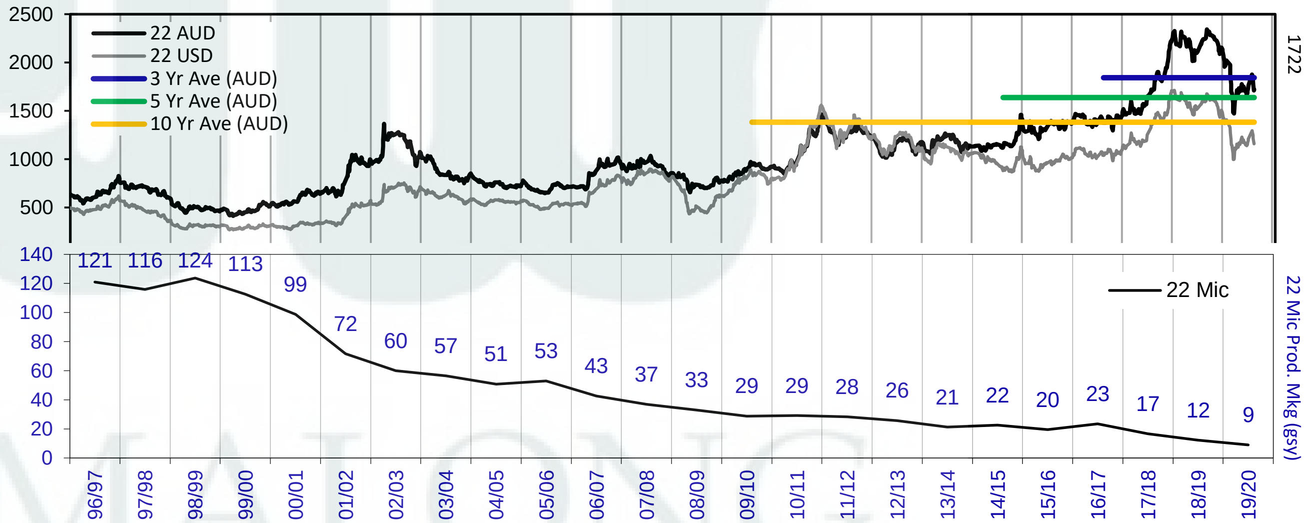
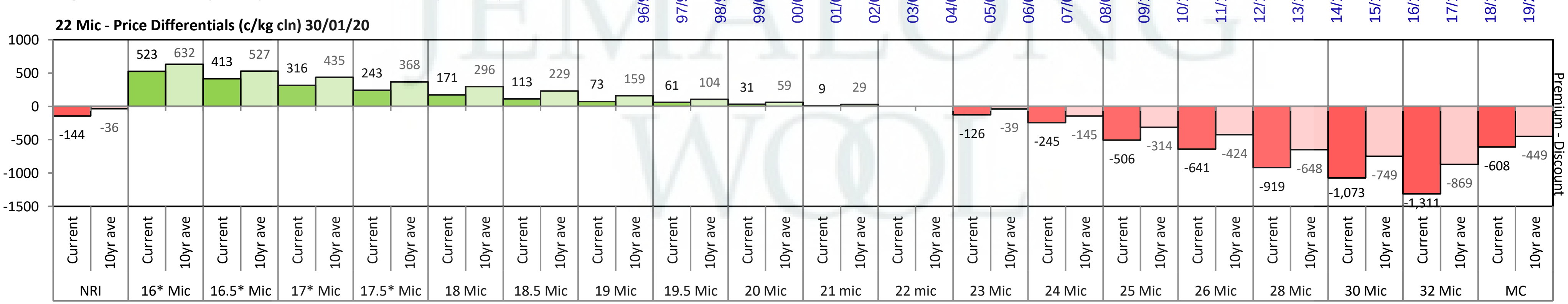
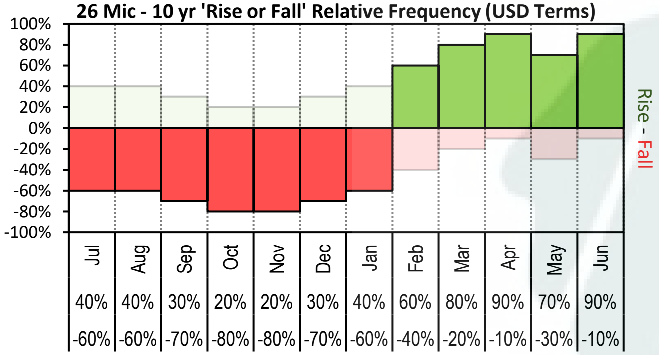


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

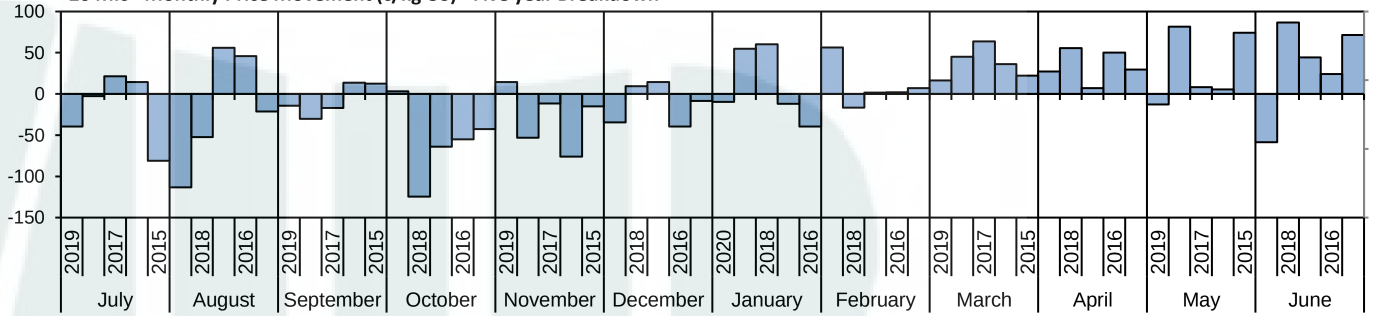




26 Mic - 10 yr 'Rise or Fall' Relative Frequency (USD Terms)



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



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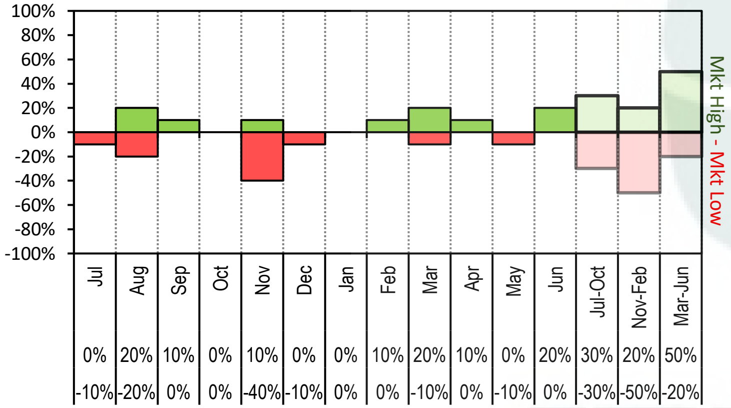
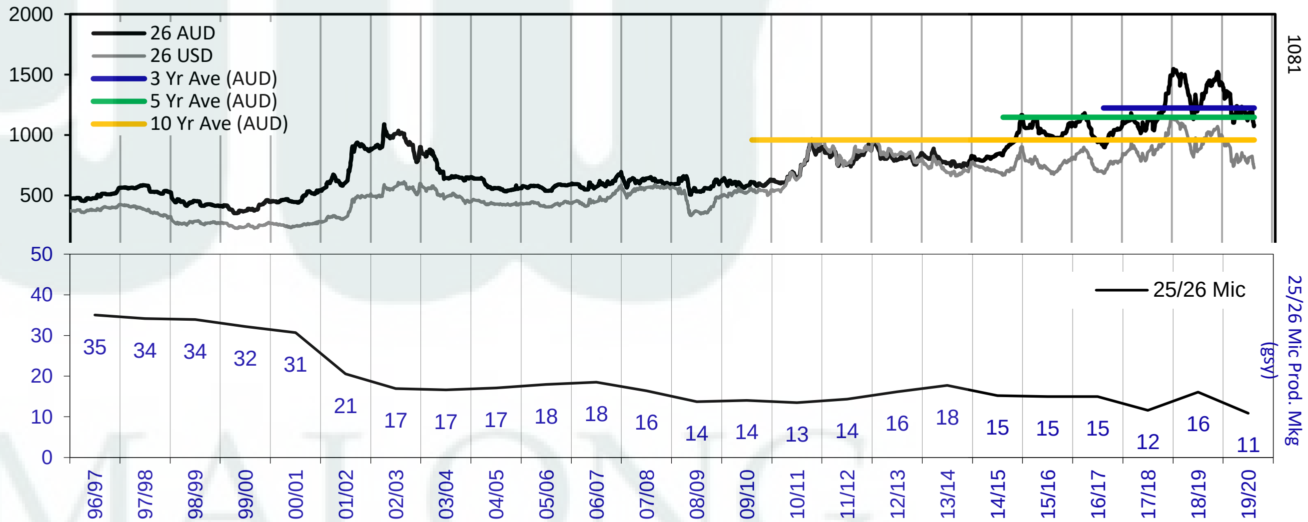
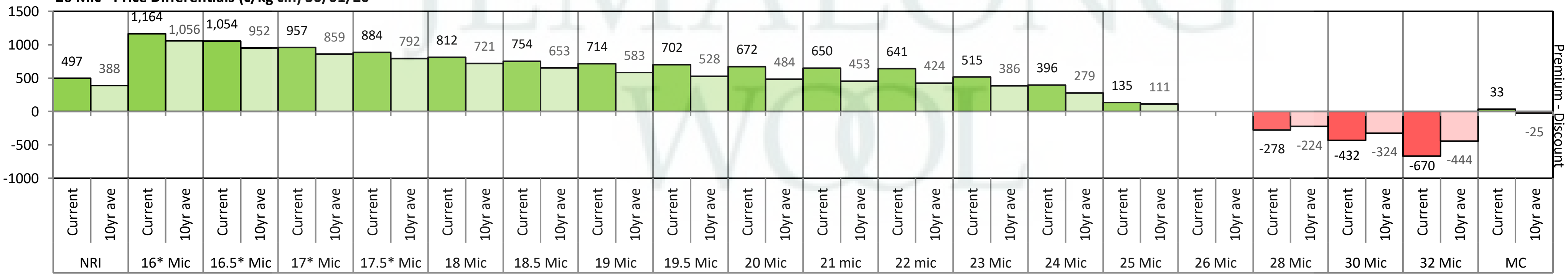
26 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



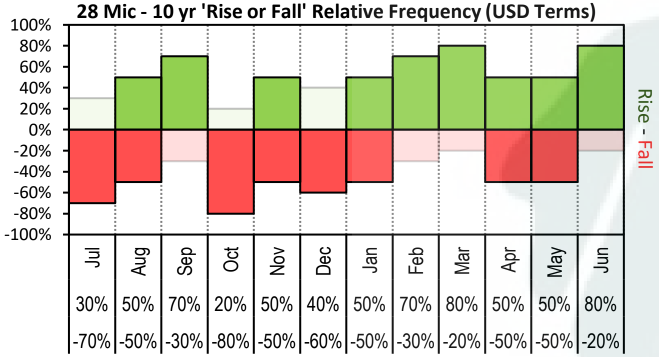
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



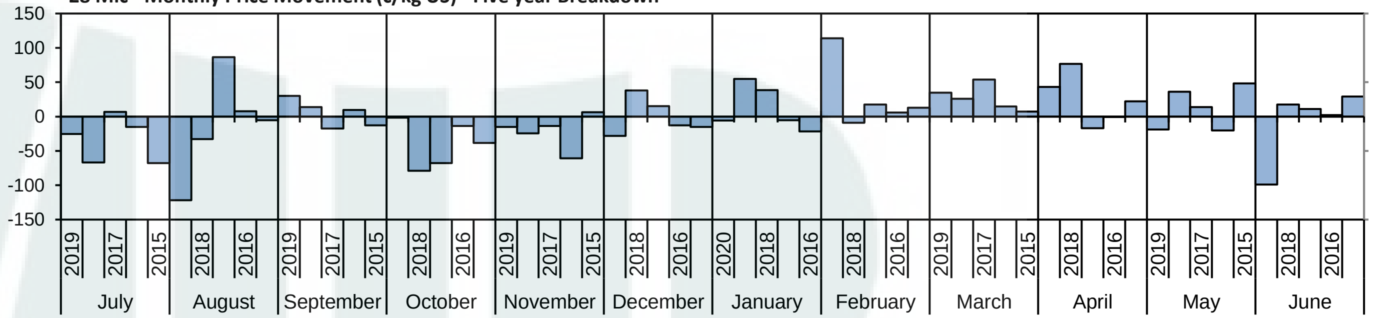
26 Mic - Price Differentials (c/kg cln) 30/01/20



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

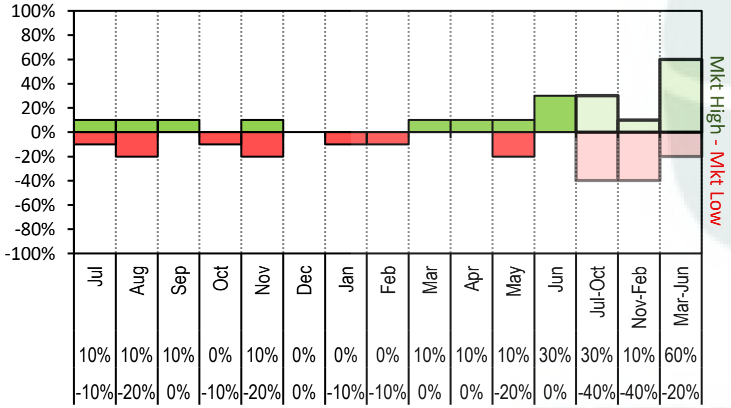


28 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown

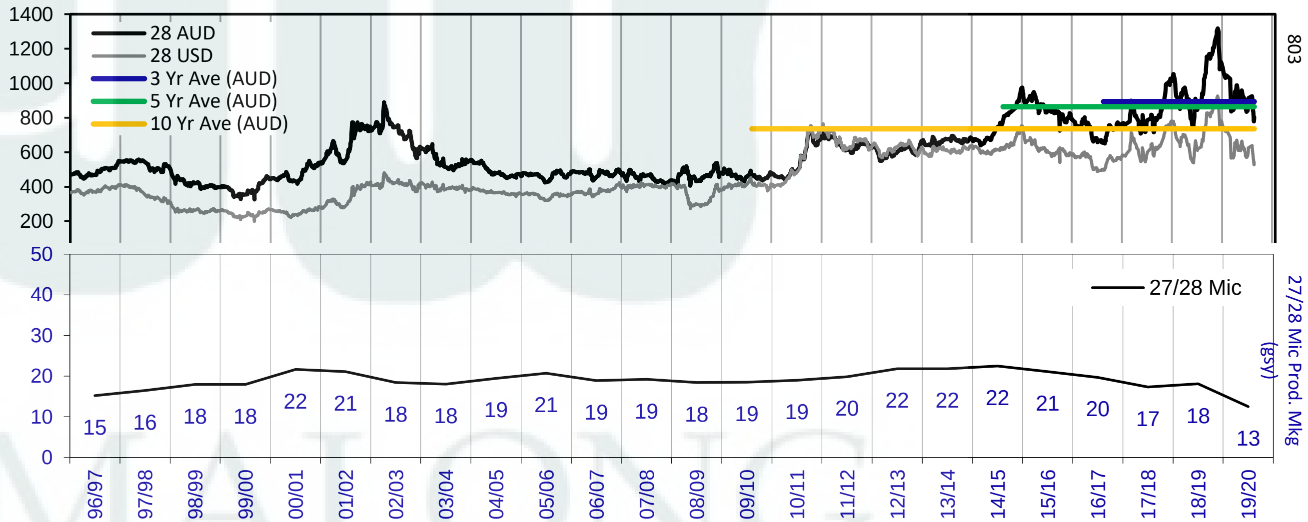


The above **'Rise or Fall'** graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The **'Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

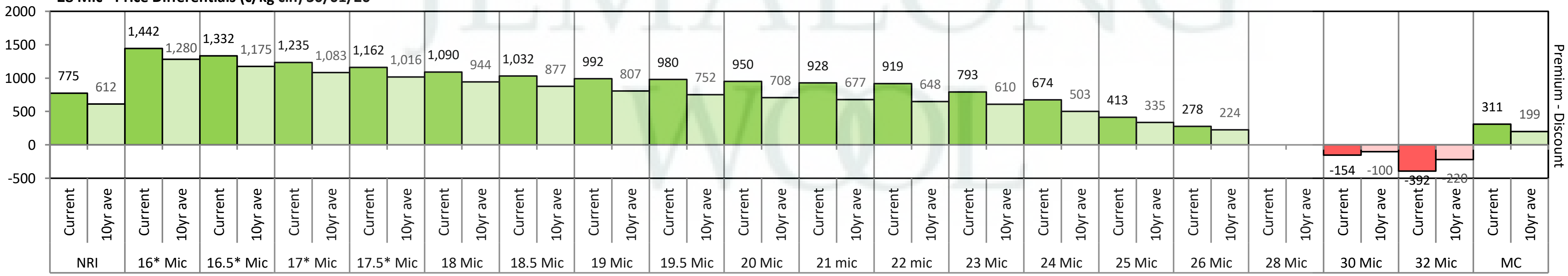
28 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



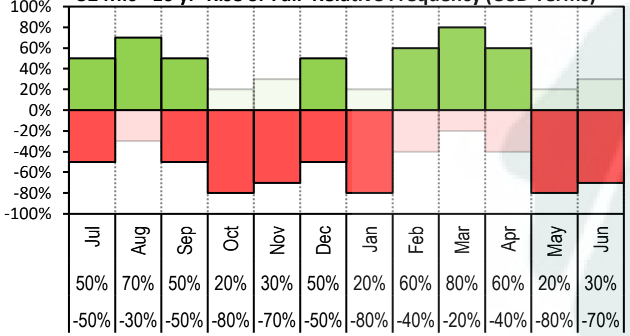
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.



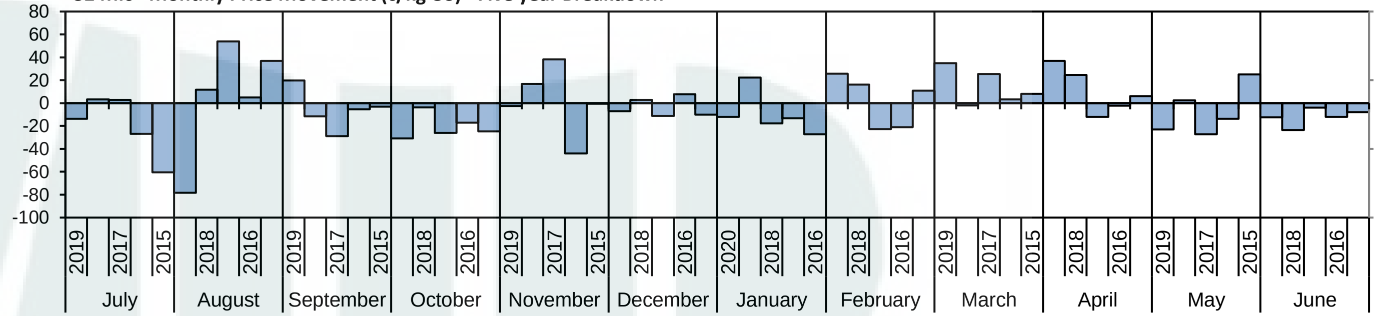
28 Mic - Price Differentials (c/kg cln) 30/01/20



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

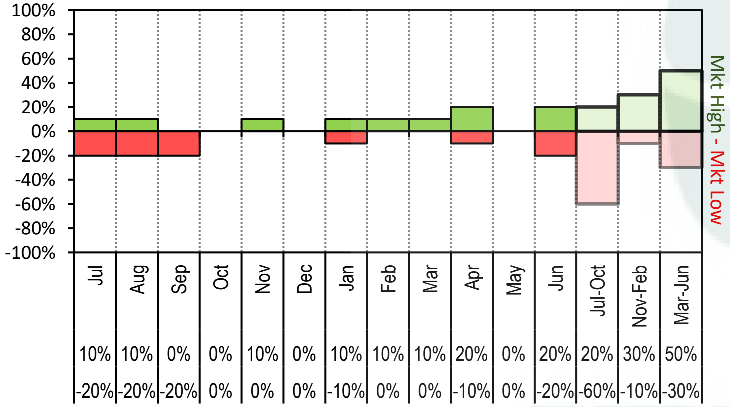


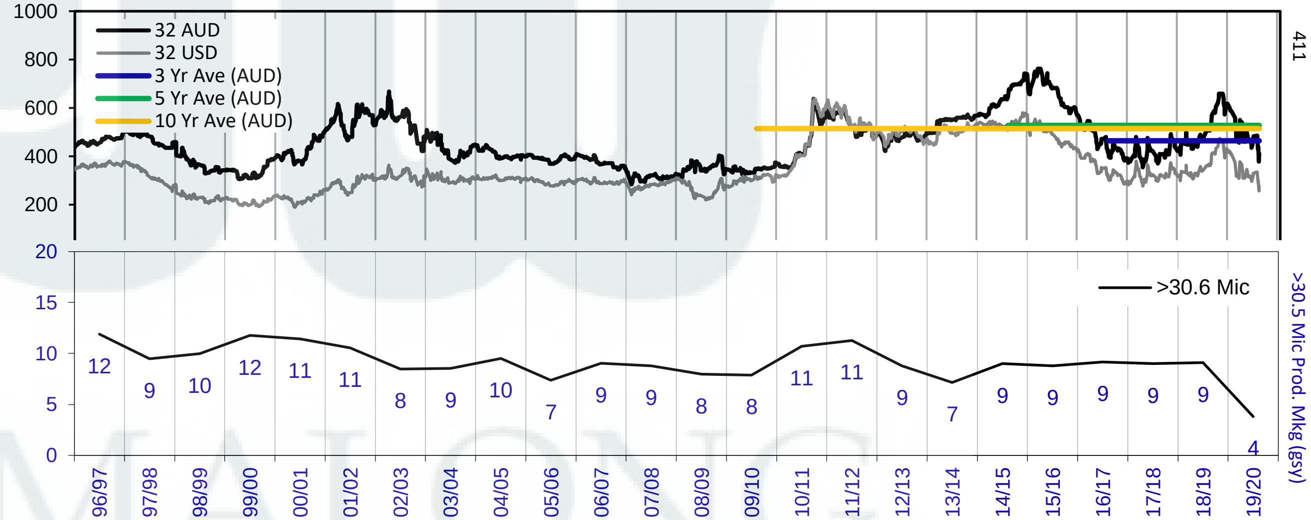
32 Mic - Monthly Price Movement (c/kg US) - Five year Breakdown



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.

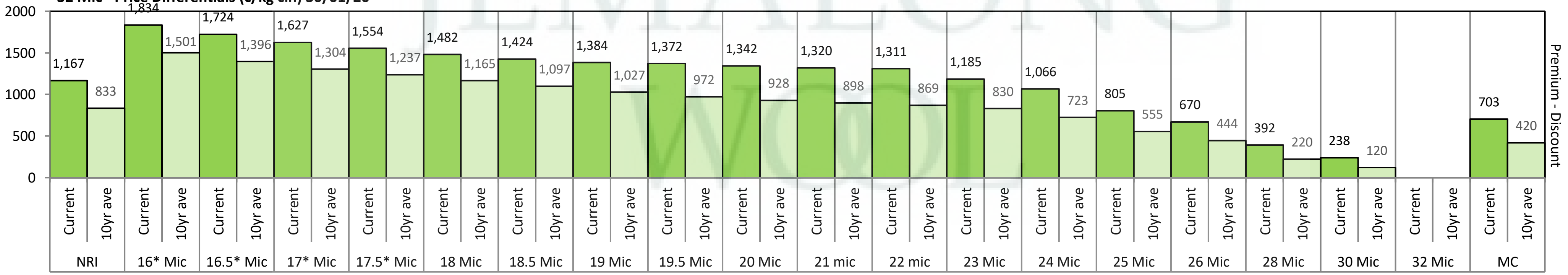
32 Mic - 10yr 'High & Low' Relative Frequency (USD Terms)



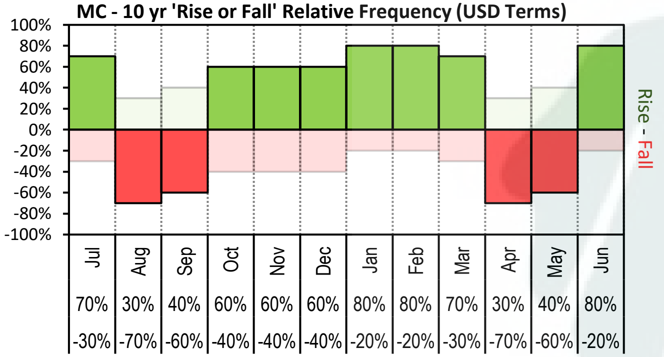


The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

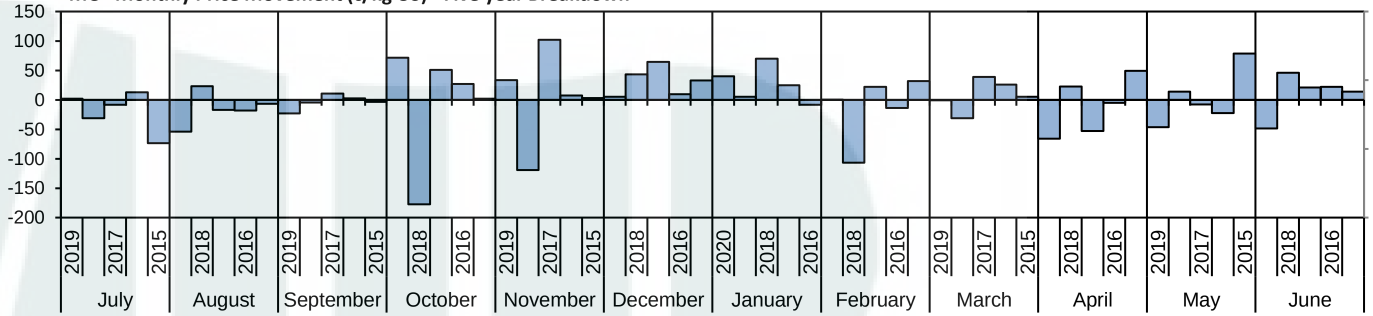
32 Mic - Price Differentials (c/kg cln) 30/01/20



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

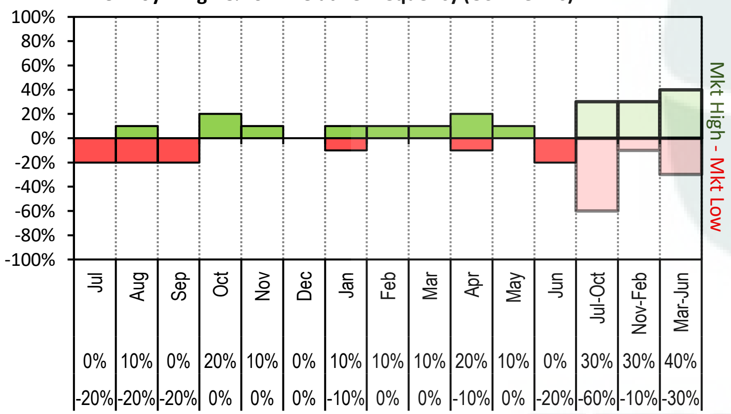


MC - Monthly Price Movement (c/kg US) - Five year Breakdown

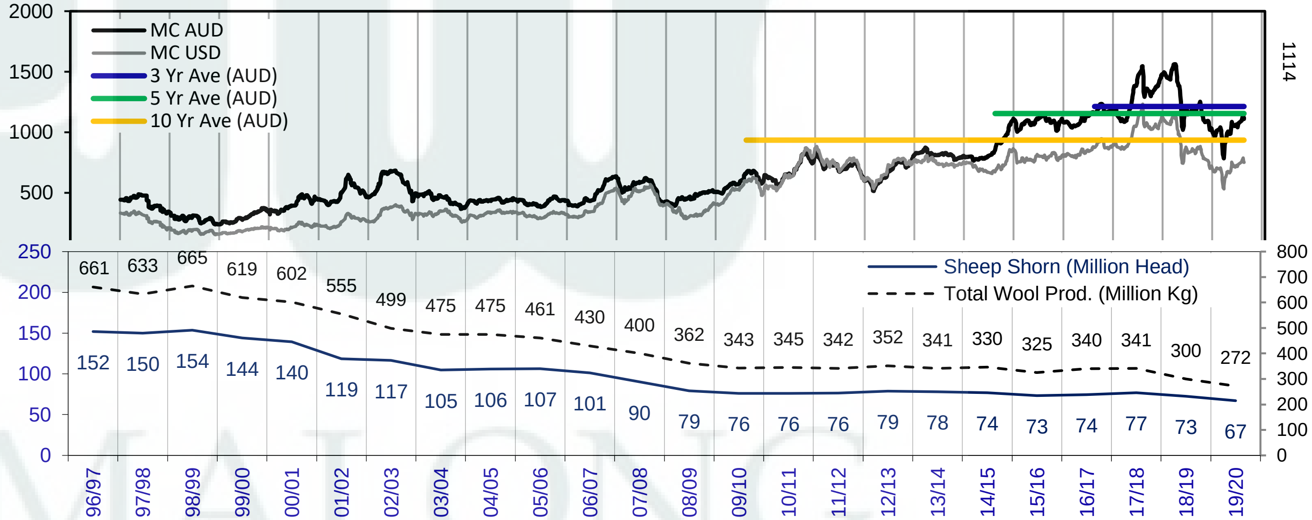


The above 'Rise or Fall' graph, shows how often the market has risen or fallen in a given month over the past 10 years, it does not show the extent of the movement only the frequency of direction. The '**Monthly Price Movement'** graph shows the extent of movement for each month, for the past 5 years.

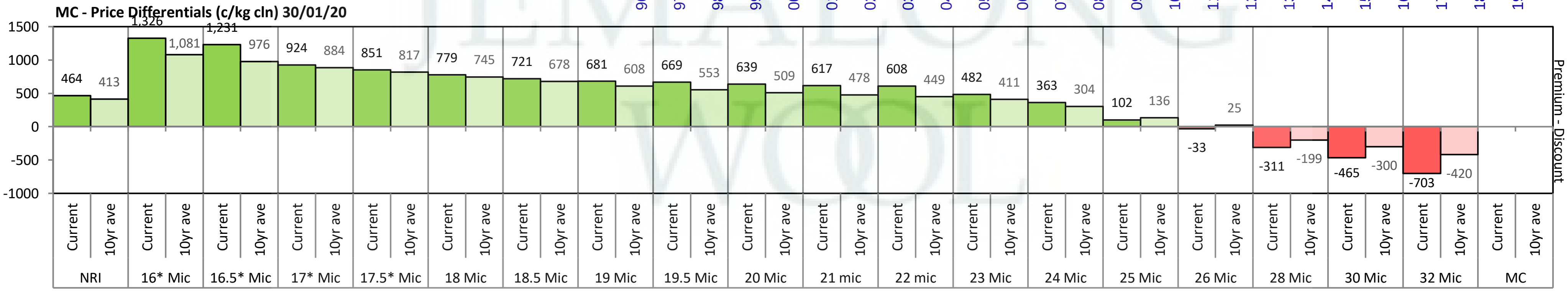
MC - 10yr 'High & Low' Relative Frequency (USD Terms)



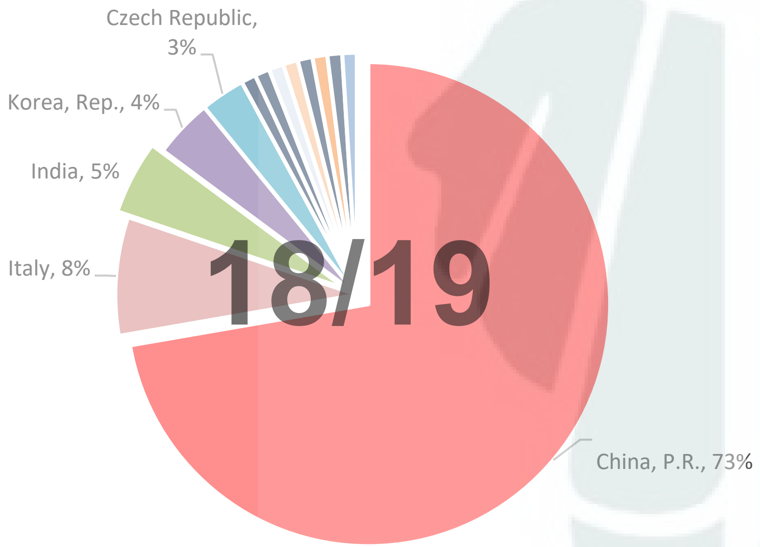
The above graph, shows how often the '12 month high & low' have been achieved for a given month over the past 10 years. It is not a measure of probability.

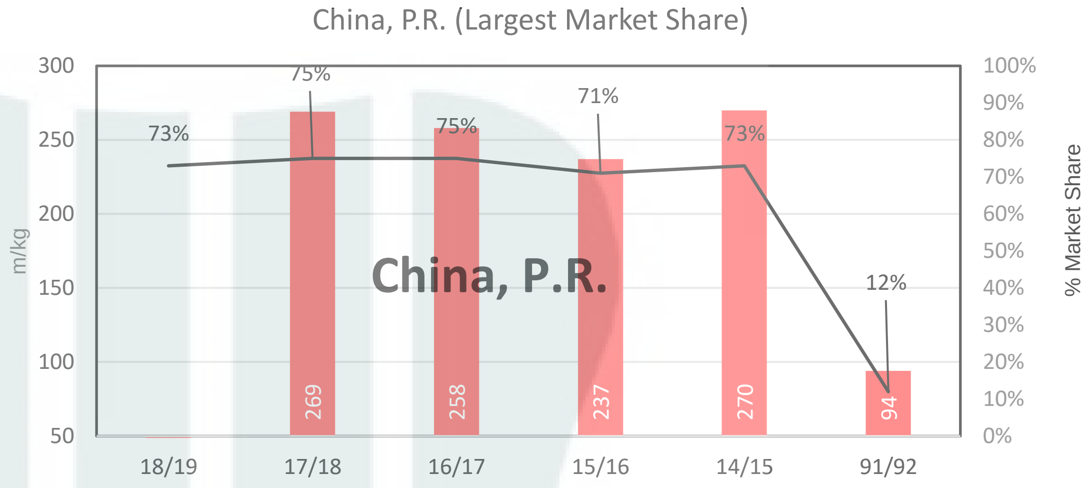


MC - Price Differentials (c/kg cln) 30/01/20

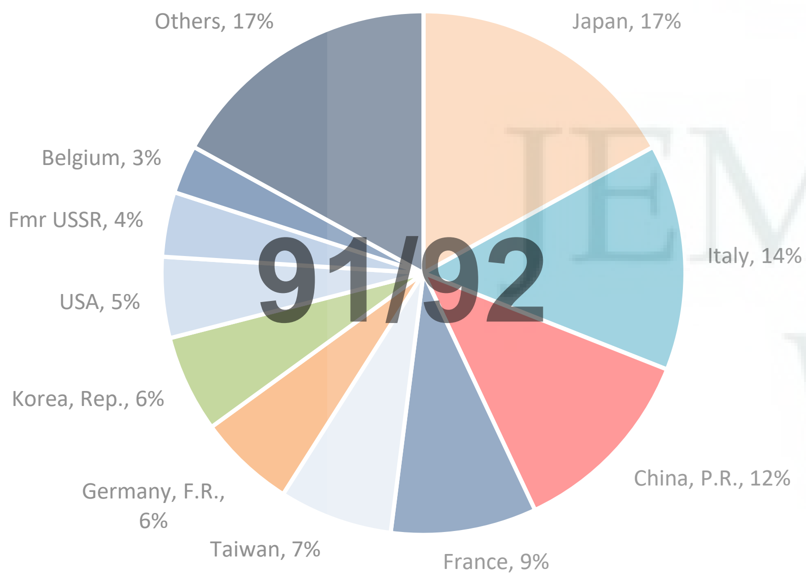


18/19 - Export Snap Shot (22.06 m/kg greasy equivalent)





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



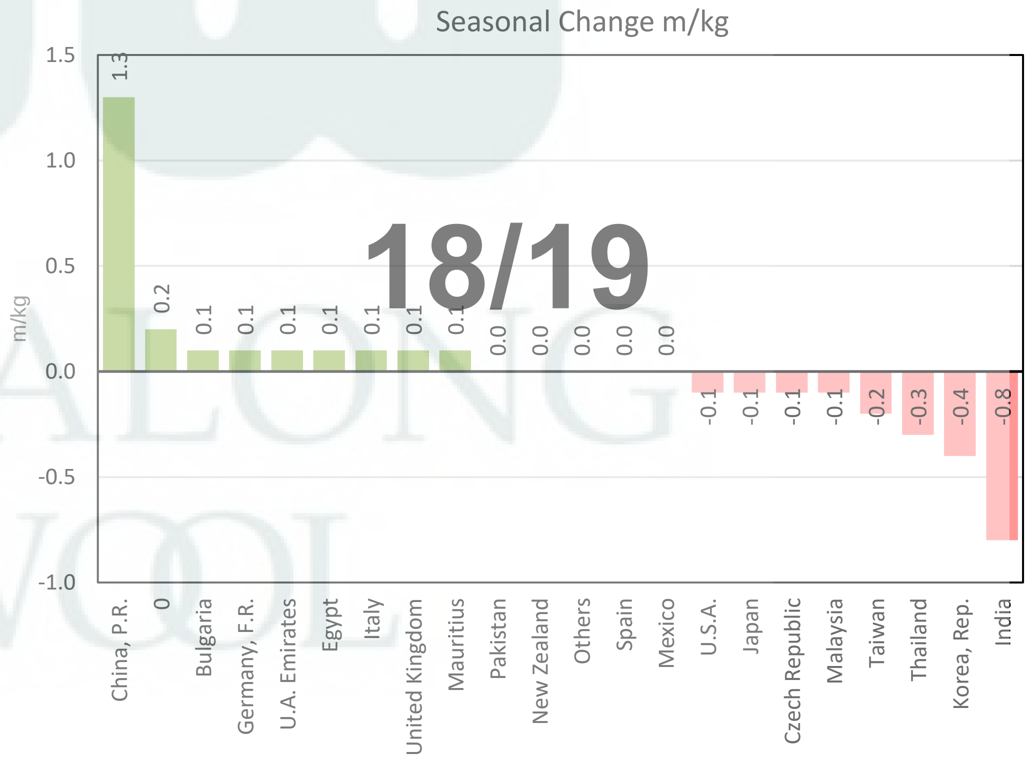


Table 8: Returns pr head for skirted fleece wool.

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	$51	$48	$46	$44	$43	$41	$40	$40	$39	$39	$39	$36	$33	$27	$24	$18	$15	$9
	10yr ave.	$45	$43	$41	$39	$38	$36	$35	$33	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
30%	Current	$61	$58	$55	$53	$51	$50	$48	$48	$47	$47	$46	$43	$40	$33	$29	$22	$18	$11
	10yr ave.	$54	$51	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
35%	Current	$71	$67	$64	$62	$60	$58	$57	$56	$55	$55	$54	$50	$47	$38	$34	$25	$20	$13
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$45	$45	$44	$42	$39	$34	$30	$23	$20	$16
40%	Current	$81	$77	$73	$71	$68	$66	$65	$64	$63	$62	$62	$57	$53	$44	$39	$29	$23	$15
	10yr ave.	$72	$68	$65	$63	$60	$58	$56	$54	$52	$51	$50	$48	$45	$39	$35	$26	$23	$19
45%	Current	$91	$86	$83	$80	$77	$74	$73	$72	$71	$70	$70	$65	$60	$49	$44	$33	$26	$17
	10yr ave.	$81	$77	$73	$71	$68	$65	$62	$60	$58	$57	$56	$54	$50	$43	$39	$30	$26	$21
50%	Current	$101	$96	$92	$88	$85	$83	$81	$80	$79	$78	$77	$72	$66	$55	$49	$36	$29	$18
	10yr ave.	$90	$85	$81	$78	$76	$73	$69	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
55%	Current	$111	$106	$101	$97	$94	$91	$89	$88	$87	$86	$85	$79	$73	$60	$54	$40	$32	$20
	10yr ave.	$99	$94	$89	$86	$83	$80	$76	$74	$71	$70	$69	$67	$61	$53	$47	$36	$31	$25
60%	Current	$121	$115	$110	$106	$102	$99	$97	$96	$95	$93	$93	$86	$80	$66	$58	$43	$35	$22
	10yr ave.	$108	$103	$97	$94	$91	$87	$83	$80	$78	$76	$75	$73	$67	$58	$52	$40	$34	$28
65%	Current	$131	$125	$119	$115	$111	$107	$105	$104	$103	$101	$101	$93	$86	$71	$63	$47	$38	$24
	10yr ave.	$117	$111	$106	$102	$98	$94	$90	$87	$84	$83	$81	$79	$72	$63	$56	$43	$37	$30
70%	Current	$141	$135	$128	$124	$119	$116	$113	$112	$110	$109	$108	$101	$93	$77	$68	$51	$41	$26
	10yr ave.	$125	$120	$114	$110	$106	$102	$97	$94	$91	$89	$87	$85	$78	$67	$60	$46	$40	$32
75%	Current	$152	$144	$138	$133	$128	$124	$121	$120	$118	$117	$116	$108	$100	$82	$73	$54	$44	$28
	10yr ave.	$134	$128	$122	$118	$113	$109	$104	$100	$97	$95	$93	$91	$84	$72	$65	$50	$43	$35
80%	Current	$162	$154	$147	$141	$136	$132	$129	$128	$126	$125	$124	$115	$106	$88	$78	$58	$47	$30
	10yr ave.	$143	$137	$130	$126	$121	$116	$111	$107	$104	$102	$100	$97	$89	$77	$69	$53	$46	$37
85%	Current	$172	$163	$156	$150	$145	$140	$137	$136	$134	$132	$132	$122	$113	$93	$83	$61	$50	$31
	10yr ave.	$152	$145	$138	$133	$129	$123	$118	$114	$110	$108	$106	$103	$95	$82	$73	$56	$49	$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	$45	$43	$41	$39	$38	$37	$36	$36	$35	$35	$34	$32	$30	$24	$22	$16	$13	$8
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
30%	Current	$54	$51	$49	$47	$45	$44	$43	$43	$42	$42	$41	$38	$35	$29	$26	$19	$16	$10
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
35%	Current	$63	$60	$57	$55	$53	$51	$50	$50	$49	$48	$48	$45	$41	$34	$30	$22	$18	$12
	10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$14
40%	Current	$72	$68	$65	$63	$61	$59	$57	$57	$56	$55	$55	$51	$47	$39	$35	$26	$21	$13
	10yr ave.	$64	$61	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
45%	Current	$81	$77	$73	$71	$68	$66	$65	$64	$63	$62	$62	$57	$53	$44	$39	$29	$23	$15
	10yr ave.	$72	$68	$65	$63	$60	$58	$56	$54	$52	$51	$50	$48	$45	$39	$35	$26	$23	$19
50%	Current	$90	$85	$82	$79	$76	$73	$72	$71	$70	$69	$69	$64	$59	$49	$43	$32	$26	$16
	10yr ave.	$80	$76	$72	$70	$67	$64	$62	$59	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
55%	Current	$99	$94	$90	$86	$83	$81	$79	$78	$77	$76	$76	$70	$65	$54	$48	$35	$29	$18
	10yr ave.	$88	$84	$79	$77	$74	$71	$68	$65	$63	$62	$61	$59	$54	$47	$42	$32	$28	$23
60%	Current	$108	$102	$98	$94	$91	$88	$86	$86	$84	$83	$83	$77	$71	$58	$52	$39	$31	$20
	10yr ave.	$96	$91	$87	$84	$81	$77	$74	$71	$69	$68	$66	$65	$59	$51	$46	$35	$30	$25
65%	Current	$117	$111	$106	$102	$98	$95	$93	$93	$91	$90	$90	$83	$77	$63	$56	$42	$34	$21
	10yr ave.	$104	$99	$94	$91	$87	$84	$80	$77	$75	$73	$72	$70	$64	$56	$50	$38	$33	$27
70%	Current	$126	$120	$114	$110	$106	$103	$101	$100	$98	$97	$96	$89	$83	$68	$61	$45	$36	$23
	10yr ave.	$112	$106	$101	$98	$94	$90	$86	$83	$81	$79	$78	$75	$69	$60	$54	$41	$36	$29
75%	Current	$135	$128	$122	$118	$114	$110	$108	$107	$105	$104	$103	$96	$89	$73	$65	$48	$39	$25
	10yr ave.	$120	$114	$108	$105	$101	$97	$93	$89	$87	$85	$83	$81	$74	$64	$58	$44	$38	$31
80%	Current	$144	$137	$130	$126	$121	$117	$115	$114	$112	$111	$110	$102	$95	$78	$69	$51	$42	$26
	10yr ave.	$127	$122	$115	$112	$108	$103	$99	$95	$92	$90	$89	$86	$79	$68	$61	$47	$41	$33
85%	Current	$153	$145	$139	$134	$129	$125	$122	$121	$119	$118	$117	$109	$100	$83	$74	$55	$44	$28
	10yr ave.	$135	$129	$123	$119	$114	$110	$105	$101	$98	$96	$94	$91	$84	$73	$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																	
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	$39	$37	$36	$34	$33	$32	$31	$31	$31	$30	$30	$28	$26	$21	$19	$14	$11	$7
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
30%	Current	$47	$45	$43	$41	$40	$39	$38	$37	$37	$36	$36	$34	$31	$26	$23	$17	$14	$9
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$22	$20	$15	$13	$11
35%	Current	$55	$52	$50	$48	$46	$45	$44	$44	$43	$42	$42	$39	$36	$30	$26	$20	$16	$10
	10yr ave.	$49	$47	$44	$43	$41	$39	$38	$36	$35	$35	$34	$33	$30	$26	$23	$18	$16	$13
40%	Current	$63	$60	$57	$55	$53	$51	$50	$50	$49	$48	$48	$45	$41	$34	$30	$22	$18	$12
	10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$14
45%	Current	$71	$67	$64	$62	$60	$58	$57	$56	$55	$55	$54	$50	$47	$38	$34	$25	$20	$13
	10yr ave.	$63	$60	$57	$55	$53	$51	$49	$47	$45	$45	$44	$42	$39	$34	$30	$23	$20	$16
50%	Current	$79	$75	$71	$69	$66	$64	$63	$62	$61	$61	$60	$56	$52	$43	$38	$28	$23	$14
	10yr ave.	$70	$66	$63	$61	$59	$56	$54	$52	$51	$49	$48	$47	$43	$37	$34	$26	$22	$18
55%	Current	$86	$82	$78	$76	$73	$71	$69	$69	$67	$67	$66	$61	$57	$47	$42	$31	$25	$16
	10yr ave.	$77	$73	$69	$67	$65	$62	$59	$57	$56	$54	$53	$52	$48	$41	$37	$28	$24	$20
60%	Current	$94	$90	$86	$83	$80	$77	$75	$75	$74	$73	$72	$67	$62	$51	$45	$34	$27	$17
	10yr ave.	$84	$80	$76	$73	$71	$68	$65	$62	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
65%	Current	$102	$97	$93	$89	$86	$83	$82	$81	$80	$79	$78	$73	$67	$55	$49	$37	$30	$19
	10yr ave.	$91	$86	$82	$79	$76	$73	$70	$68	$66	$64	$63	$61	$56	$49	$44	$33	$29	$23
70%	Current	$110	$105	$100	$96	$93	$90	$88	$87	$86	$85	$84	$78	$72	$60	$53	$39	$32	$20
	10yr ave.	$98	$93	$88	$85	$82	$79	$76	$73	$71	$69	$68	$66	$61	$52	$47	$36	$31	$25
75%	Current	$118	$112	$107	$103	$99	$96	$94	$94	$92	$91	$90	$84	$78	$64	$57	$42	$34	$22
	10yr ave.	$105	$100	$95	$92	$88	$85	$81	$78	$76	$74	$73	$71	$65	$56	$50	$39	$33	$27
80%	Current	$126	$120	$114	$110	$106	$103	$101	$100	$98	$97	$96	$89	$83	$68	$61	$45	$36	$23
	10yr ave.	$112	$106	$101	$98	$94	$90	$86	$83	$81	$79	$78	$75	$69	$60	$54	$41	$36	$29
85%	Current	$134	$127	$121	$117	$113	$109	$107	$106	$104	$103	$102	$95	$88	$72	$64	$48	$39	$24
	10yr ave.	$119	$113	$107	$104	$100	$96	$92	$88	$86	$84	$82	$80	$74	$64	$57	$44	$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	$34	$32	$31	$29	$28	$28	$27	$27	$26	$26	$26	$24	$22	$18	$16	$12	$10	$6
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
30%	Current	$40	$38	$37	$35	$34	$33	$32	$32	$32	$31	$31	$29	$27	$22	$19	$14	$12	$7
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
35%	Current	$47	$45	$43	$41	$40	$39	$38	$37	$37	$36	$36	$34	$31	$26	$23	$17	$14	$9
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$22	$20	$15	$13	$11
40%	Current	$54	$51	$49	$47	$45	$44	$43	$43	$42	$42	$41	$38	$35	$29	$26	$19	$16	$10
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
45%	Current	$61	$58	$55	$53	$51	$50	$48	$48	$47	$47	$46	$43	$40	$33	$29	$22	$18	$11
	10yr ave.	$54	$51	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$33	$29	$26	$20	$17	$14
50%	Current	$67	$64	$61	$59	$57	$55	$54	$53	$53	$52	$52	$48	$44	$36	$32	$24	$19	$12
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
55%	Current	$74	$70	$67	$65	$62	$61	$59	$59	$58	$57	$57	$53	$49	$40	$36	$26	$21	$14
	10yr ave.	$66	$63	$60	$58	$55	$53	$51	$49	$48	$47	$46	$44	$41	$35	$32	$24	$21	$17
60%	Current	$81	$77	$73	$71	$68	$66	$65	$64	$63	$62	$62	$57	$53	$44	$39	$29	$23	$15
	10yr ave.	$72	$68	$65	$63	$60	$58	$56	$54	$52	$51	$50	$48	$45	$39	$35	$26	$23	$19
65%	Current	$88	$83	$79	$77	$74	$72	$70	$70	$68	$68	$67	$62	$58	$47	$42	$31	$25	$16
	10yr ave.	$78	$74	$70	$68	$66	$63	$60	$58	$56	$55	$54	$52	$48	$42	$37	$29	$25	$20
70%	Current	$94	$90	$86	$83	$80	$77	$75	$75	$74	$73	$72	$67	$62	$51	$45	$34	$27	$17
	10yr ave.	$84	$80	$76	$73	$71	$68	$65	$62	$61	$59	$58	$56	$52	$45	$40	$31	$27	$22
75%	Current	$101	$96	$92	$88	$85	$83	$81	$80	$79	$78	$77	$72	$66	$55	$49	$36	$29	$18
	10yr ave.	$90	$85	$81	$78	$76	$73	$69	$67	$65	$64	$62	$61	$56	$48	$43	$33	$29	$23
80%	Current	$108	$102	$98	$94	$91	$88	$86	$86	$84	$83	$83	$77	$71	$58	$52	$39	$31	$20
	10yr ave.	$96	$91	$87	$84	$81	$77	$74	$71	$69	$68	$66	$65	$59	$51	$46	$35	$30	$25
85%	Current	$114	$109	$104	$100	$97	$94	$92	$91	$89	$88	$88	$81	$75	$62	$55	$41	$33	$21
	10yr ave.	$102	$97	$92	$89	$86	$82	$79	$76	$74	$72	$71	$69	$63	$55	$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																	
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	$28	$27	$25	$25	$24	$23	$22	$22	$22	$22	$22	$20	$18	$15	$14	$10	$8	$5
	10yr ave.	$25	$24	$23	$22	$21	$20	$19	$19	$18	$18	$17	$17	$15	$13	$12	$9	$8	$6
30%	Current	$34	$32	$31	$29	$28	$28	$27	$27	$26	$26	$26	$24	$22	$18	$16	$12	$10	$6
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
35%	Current	$39	$37	$36	$34	$33	$32	$31	$31	$31	$30	$30	$28	$26	$21	$19	$14	$11	$7
	10yr ave.	$35	$33	$32	$31	$29	$28	$27	$26	$25	$25	$24	$24	$22	$19	$17	$13	$11	$9
40%	Current	$45	$43	$41	$39	$38	$37	$36	$36	$35	$35	$34	$32	$30	$24	$22	$16	$13	$8
	10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
45%	Current	$51	$48	$46	$44	$43	$41	$40	$40	$39	$39	$39	$36	$33	$27	$24	$18	$15	$9
	10yr ave.	$45	$43	$41	$39	$38	$36	$35	$33	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
50%	Current	$56	$53	$51	$49	$47	$46	$45	$45	$44	$43	$43	$40	$37	$30	$27	$20	$16	$10
	10yr ave.	$50	$47	$45	$44	$42	$40	$39	$37	$36	$35	$35	$34	$31	$27	$24	$18	$16	$13
55%	Current	$62	$59	$56	$54	$52	$50	$49	$49	$48	$48	$47	$44	$41	$33	$30	$22	$18	$11
	10yr ave.	$55	$52	$50	$48	$46	$44	$42	$41	$40	$39	$38	$37	$34	$29	$26	$20	$17	$14
60%	Current	$67	$64	$61	$59	$57	$55	$54	$53	$53	$52	$52	$48	$44	$36	$32	$24	$19	$12
	10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
65%	Current	$73	$69	$66	$64	$62	$60	$58	$58	$57	$56	$56	$52	$48	$40	$35	$26	$21	$13
	10yr ave.	$65	$62	$59	$57	$55	$52	$50	$48	$47	$46	$45	$44	$40	$35	$31	$24	$21	$17
70%	Current	$79	$75	$71	$69	$66	$64	$63	$62	$61	$61	$60	$56	$52	$43	$38	$28	$23	$14
	10yr ave.	$70	$66	$63	$61	$59	$56	$54	$52	$51	$49	$48	$47	$43	$37	$34	$26	$22	$18
75%	Current	$84	$80	$76	$74	$71	$69	$67	$67	$66	$65	$65	$60	$55	$46	$41	$30	$24	$15
	10yr ave.	$75	$71	$68	$65	$63	$60	$58	$56	$54	$53	$52	$50	$46	$40	$36	$28	$24	$19
80%	Current	$90	$85	$82	$79	$76	$73	$72	$71	$70	$69	$69	$64	$59	$49	$43	$32	$26	$16
	10yr ave.	$80	$76	$72	$70	$67	$64	$62	$59	$58	$57	$55	$54	$50	$43	$38	$29	$25	$21
85%	Current	$95	$91	$87	$84	$80	$78	$76	$76	$75	$74	$73	$68	$63	$52	$46	$34	$28	$17
	10yr ave.	$85	$81	$77	$74	$71	$69	$66	$63	$61	$60	$59	$57	$53	$45	$41	$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	$22	$21	$20	$20	$19	$18	$18	$18	$18	$17	$17	$16	$15	$12	$11	$8	$6	$4
		10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
	30%	Current	$27	$26	$24	$24	$23	$22	$22	$21	$21	$21	$21	$19	$18	$15	$13	$10	$8	$5
		10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
	35%	Current	$31	$30	$29	$28	$27	$26	$25	$25	$25	$24	$24	$22	$21	$17	$15	$11	$9	$6
		10yr ave.	$28	$27	$25	$24	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
	40%	Current	$36	$34	$33	$31	$30	$29	$29	$29	$28	$28	$28	$26	$24	$19	$17	$13	$10	$7
		10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8
	45%	Current	$40	$38	$37	$35	$34	$33	$32	$32	$32	$31	$31	$29	$27	$22	$19	$14	$12	$7
		10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
	50%	Current	$45	$43	$41	$39	$38	$37	$36	$36	$35	$35	$34	$32	$30	$24	$22	$16	$13	$8
		10yr ave.	$40	$38	$36	$35	$34	$32	$31	$30	$29	$28	$28	$27	$25	$21	$19	$15	$13	$10
	55%	Current	$49	$47	$45	$43	$42	$40	$39	$39	$39	$38	$38	$35	$32	$27	$24	$18	$14	$9
		10yr ave.	$44	$42	$40	$38	$37	$35	$34	$33	$32	$31	$30	$30	$27	$24	$21	$16	$14	$11
	60%	Current	$54	$51	$49	$47	$45	$44	$43	$43	$42	$42	$41	$38	$35	$29	$26	$19	$16	$10
		10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
	65%	Current	$58	$56	$53	$51	$49	$48	$47	$46	$46	$45	$45	$41	$38	$32	$28	$21	$17	$11
		10yr ave.	$52	$49	$47	$45	$44	$42	$40	$39	$38	$37	$36	$35	$32	$28	$25	$19	$17	$13
	70%	Current	$63	$60	$57	$55	$53	$51	$50	$50	$49	$48	$48	$45	$41	$34	$30	$22	$18	$12
		10yr ave.	$56	$53	$51	$49	$47	$45	$43	$42	$40	$40	$39	$38	$35	$30	$27	$21	$18	$14
	75%	Current	$67	$64	$61	$59	$57	$55	$54	$53	$53	$52	$52	$48	$44	$36	$32	$24	$19	$12
		10yr ave.	$60	$57	$54	$52	$50	$48	$46	$45	$43	$42	$42	$40	$37	$32	$29	$22	$19	$15
	80%	Current	$72	$68	$65	$63	$61	$59	$57	$57	$56	$55	$55	$51	$47	$39	$35	$26	$21	$13
		10yr ave.	$64	$61	$58	$56	$54	$52	$49	$48	$46	$45	$44	$43	$40	$34	$31	$24	$20	$16
	85%	Current	$76	$73	$69	$67	$64	$62	$61	$61	$60	$59	$59	$54	$50	$41	$37	$27	$22	$14
		10yr ave.	$68	$65	$61	$59	$57	$55	$52	$51	$49	$48	$47	$46	$42	$36	$33	$25	$22	$17

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

Table 14: Returns pr head for skirted fleece wool.

Skirted FLC Weight 3 Kg		Micron																	
Yield (Sch Dry)		16	16.5	17	17.5	18	18.5	19	19.5	20	21	22	23	24	25	26	28	30	32
25%	Current	$17	$16	$15	$15	$14	$14	$13	$13	$13	$13	$13	$12	$11	$9	$8	$6	$5	$3
	10yr ave.	$15	$14	$14	$13	$13	$12	$12	$11	$11	$11	$10	$10	$9	$8	$7	$6	$5	$4
30%	Current	$20	$19	$18	$18	$17	$17	$16	$16	$16	$16	$15	$14	$13	$11	$10	$7	$6	$4
	10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
35%	Current	$24	$22	$21	$21	$20	$19	$19	$19	$18	$18	$18	$17	$16	$13	$11	$8	$7	$4
	10yr ave.	$21	$20	$19	$18	$18	$17	$16	$16	$15	$15	$15	$14	$13	$11	$10	$8	$7	$5
40%	Current	$27	$26	$24	$24	$23	$22	$22	$21	$21	$21	$21	$19	$18	$15	$13	$10	$8	$5
	10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
45%	Current	$30	$29	$28	$27	$26	$25	$24	$24	$24	$23	$23	$22	$20	$16	$15	$11	$9	$6
	10yr ave.	$27	$26	$24	$24	$23	$22	$21	$20	$19	$19	$19	$18	$17	$14	$13	$10	$9	$7
50%	Current	$34	$32	$31	$29	$28	$28	$27	$27	$26	$26	$26	$24	$22	$18	$16	$12	$10	$6
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
55%	Current	$37	$35	$34	$32	$31	$30	$30	$29	$29	$29	$28	$26	$24	$20	$18	$13	$11	$7
	10yr ave.	$33	$31	$30	$29	$28	$27	$25	$25	$24	$23	$23	$22	$20	$18	$16	$12	$10	$8
60%	Current	$40	$38	$37	$35	$34	$33	$32	$32	$32	$31	$31	$29	$27	$22	$19	$14	$12	$7
	10yr ave.	$36	$34	$32	$31	$30	$29	$28	$27	$26	$25	$25	$24	$22	$19	$17	$13	$11	$9
65%	Current	$44	$42	$40	$38	$37	$36	$35	$35	$34	$34	$34	$31	$29	$24	$21	$16	$13	$8
	10yr ave.	$39	$37	$35	$34	$33	$31	$30	$29	$28	$28	$27	$26	$24	$21	$19	$14	$12	$10
70%	Current	$47	$45	$43	$41	$40	$39	$38	$37	$37	$36	$36	$34	$31	$26	$23	$17	$14	$9
	10yr ave.	$42	$40	$38	$37	$35	$34	$32	$31	$30	$30	$29	$28	$26	$22	$20	$15	$13	$11
75%	Current	$51	$48	$46	$44	$43	$41	$40	$40	$39	$39	$39	$36	$33	$27	$24	$18	$15	$9
	10yr ave.	$45	$43	$41	$39	$38	$36	$35	$33	$32	$32	$31	$30	$28	$24	$22	$17	$14	$12
80%	Current	$54	$51	$49	$47	$45	$44	$43	$43	$42	$42	$41	$38	$35	$29	$26	$19	$16	$10
	10yr ave.	$48	$46	$43	$42	$40	$39	$37	$36	$35	$34	$33	$32	$30	$26	$23	$18	$15	$12
85%	Current	$57	$54	$52	$50	$48	$47	$46	$45	$45	$44	$44	$41	$38	$31	$28	$20	$17	$10
	10yr ave.	$51	$48	$46	$44	$43	$41	$39	$38	$37	$36	$35	$34	$32	$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	$11	$10	$10	$9	$9	$9	$9	$9	$9	$9	$8	$7	$6	$5	$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	$13	$12	$12	$11	$11	$11	$11	$11	$10	$10	$10	$9	$7	$6	$5	$4	$2
	10yr ave.	$12	$11	$11	$10	$10	$10	$9	$9	$9	$8	$8	$8	$7	$6	$6	$4	$4	$3
35%	Current	$16	$15	$14	$14	$13	$13	$13	$12	$12	$12	$12	$11	$10	$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	$18	$17	$16	$16	$15	$15	$14	$14	$14	$14	$14	$13	$12	$10	$9	$6	$5	$3
	10yr ave.	$16	$15	$14	$14	$13	$13	$12	$12	$12	$11	$11	$11	$10	$9	$8	$6	$5	$4
45%	Current	$20	$19	$18	$18	$17	$17	$16	$16	$16	$16	$15	$14	$13	$11	$10	$7	$6	$4
	10yr ave.	$18	$17	$16	$16	$15	$15	$14	$13	$13	$13	$12	$12	$11	$10	$9	$7	$6	$5
50%	Current	$22	$21	$20	$20	$19	$18	$18	$18	$18	$17	$17	$16	$15	$12	$11	$8	$6	$4
	10yr ave.	$20	$19	$18	$17	$17	$16	$15	$15	$14	$14	$14	$13	$12	$11	$10	$7	$6	$5
55%	Current	$25	$23	$22	$22	$21	$20	$20	$20	$19	$19	$19	$18	$16	$13	$12	$9	$7	$5
	10yr ave.	$22	$21	$20	$19	$18	$18	$17	$16	$16	$16	$15	$15	$14	$12	$11	$8	$7	$6
60%	Current	$27	$26	$24	$24	$23	$22	$22	$21	$21	$21	$21	$19	$18	$15	$13	$10	$8	$5
	10yr ave.	$24	$23	$22	$21	$20	$19	$19	$18	$17	$17	$17	$16	$15	$13	$12	$9	$8	$6
65%	Current	$29	$28	$26	$26	$25	$24	$23	$23	$23	$23	$22	$21	$19	$16	$14	$10	$8	$5
	10yr ave.	$26	$25	$23	$23	$22	$21	$20	$19	$19	$18	$18	$17	$16	$14	$12	$10	$8	$7
70%	Current	$31	$30	$29	$28	$27	$26	$25	$25	$25	$24	$24	$22	$21	$17	$15	$11	$9	$6
	10yr ave.	$28	$27	$25	$24	$24	$23	$22	$21	$20	$20	$19	$19	$17	$15	$13	$10	$9	$7
75%	Current	$34	$32	$31	$29	$28	$28	$27	$27	$26	$26	$26	$24	$22	$18	$16	$12	$10	$6
	10yr ave.	$30	$28	$27	$26	$25	$24	$23	$22	$22	$21	$21	$20	$19	$16	$14	$11	$10	$8
80%	Current	$36	$34	$33	$31	$30	$29	$29	$29	$28	$28	$28	$26	$24	$19	$17	$13	$10	$7
	10yr ave.	$32	$30	$29	$28	$27	$26	$25	$24	$23	$23	$22	$22	$20	$17	$15	$12	$10	$8
85%	Current	$38	$36	$35	$33	$32	$31	$31	$30	$30	$29	$29	$27	$25	$21	$18	$14	$11	$7
	10yr ave.	$34	$32	$31	$30	$29	$27	$26	$25	$25	$24	$24	$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.