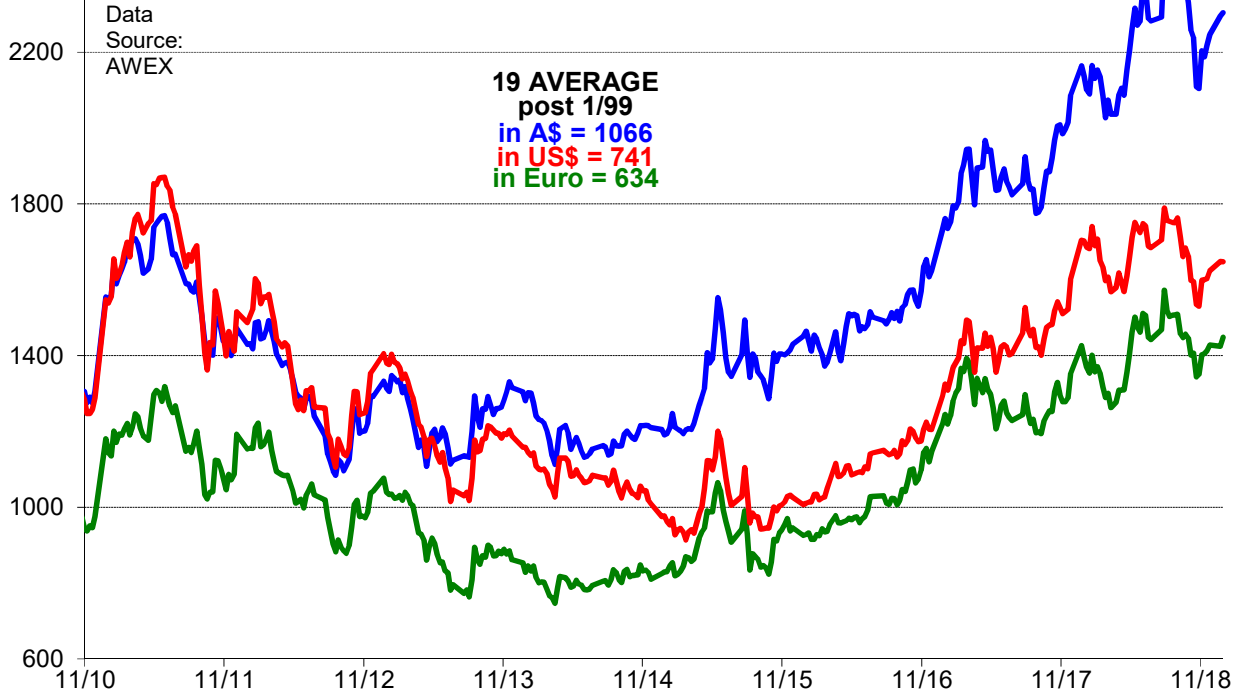


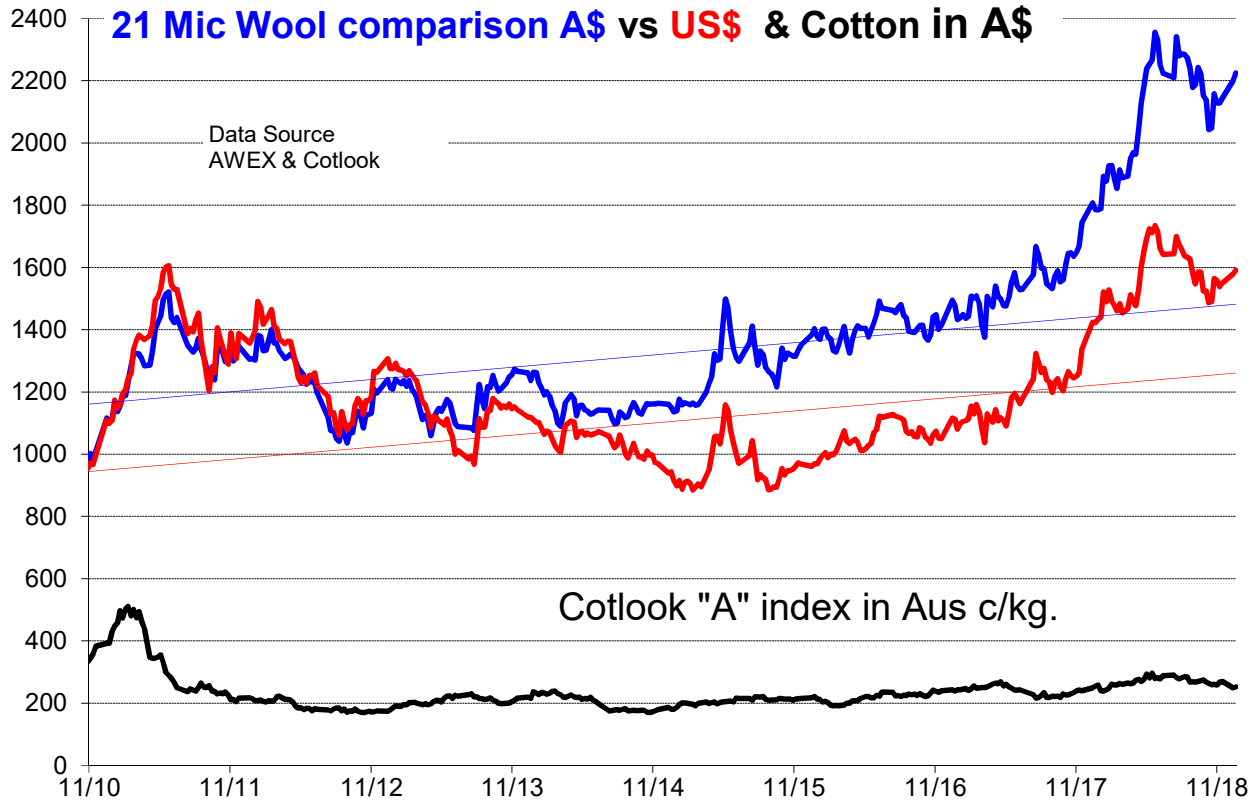


The charts on this page reflect the relative value of Australian wool in some user currencies and the relationship to COTTON. For countries such as China where currency is closely tied to the US currency variations in the A\$ vs US\$ can severely affect their buying power. It is interesting to note that cotton also is as volatile as wool in that it's price also varied over 100% in the past 10 years but on a much narrower price grid.

19 Mic comparison in A\$, US\$, & EURO



21 Mic Wool comparison A\$ vs US\$ & Cotton in A\$

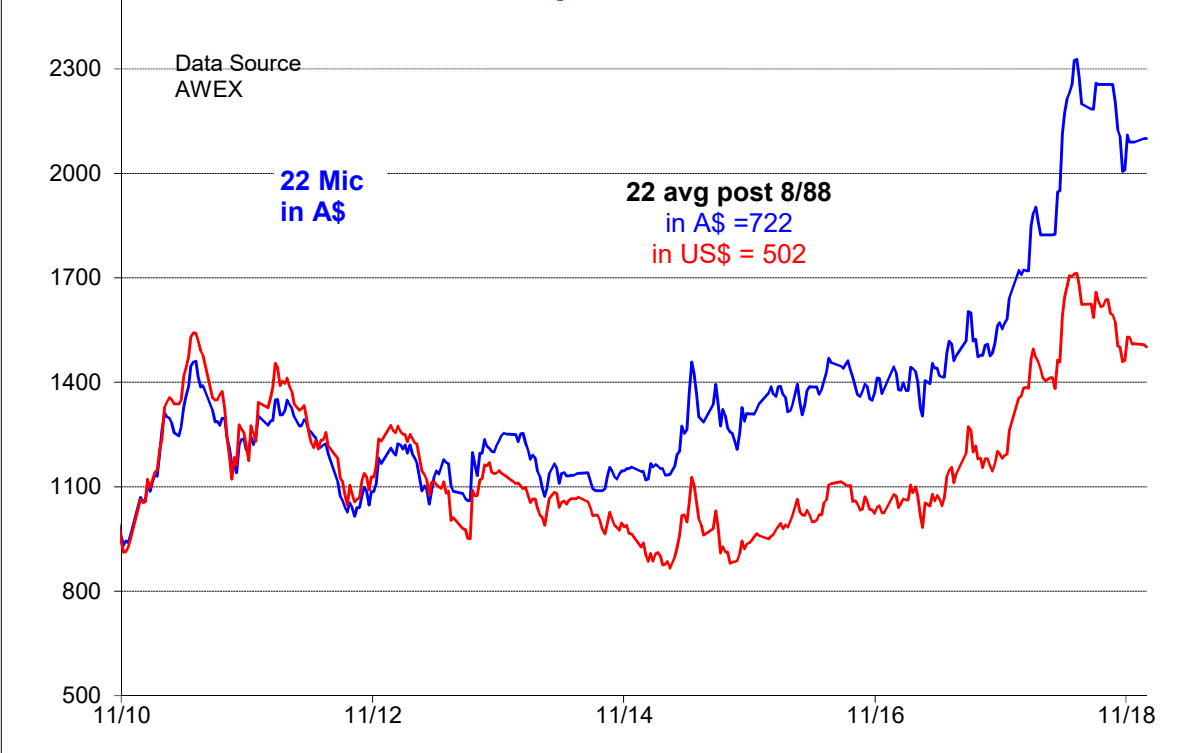


While Australian Wool Network 'AWN' believes this information to be reliable, no warranty is given as to its accuracy and persons who rely on it so at their own risk. In so far as this information contains material from other sources, AWN has not checked those sources and accepts no responsibility for the accuracy of that material. The views and, or opinions expressed are the author's own and may not reflect the views or opinions of Australian Wool Network.

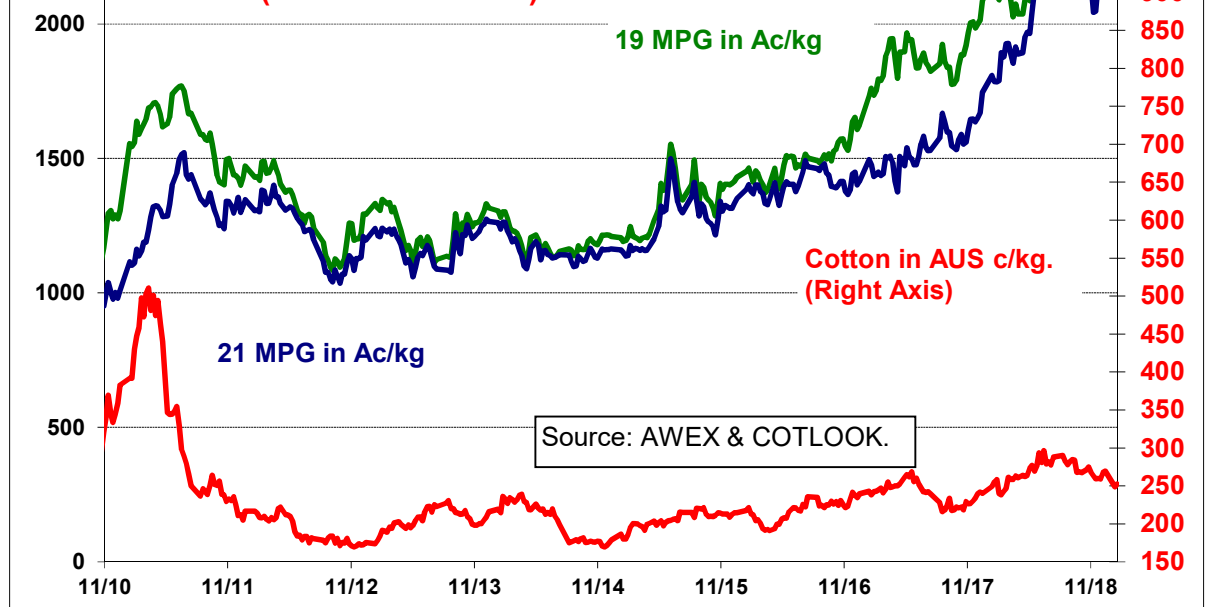
The charts on this page reflect the relative value of Australian wool in some user currencies. For countries such as China where their currency is fixed to the \$US at approximately 8.25 RMB (yuan) to US\$1 then variations in the A\$ vs US\$ can severely affect their buying power. In general terms Australian exporters offer our wool around the world in what ever currency suits the importer.



22 Micron comparison US\$ vs A\$



Price in AUS \$ of 19 & 21 Micron wool and Cotton (Cotton "A" Index)



Cotton to 21 Ratio is usually 4.0 : 1 19 ratio is 5.8 : 1 Currently 7.5 : 1
21 ratio is 4.0 : 1 Currently 6.4 : 1