



# Australian wool update

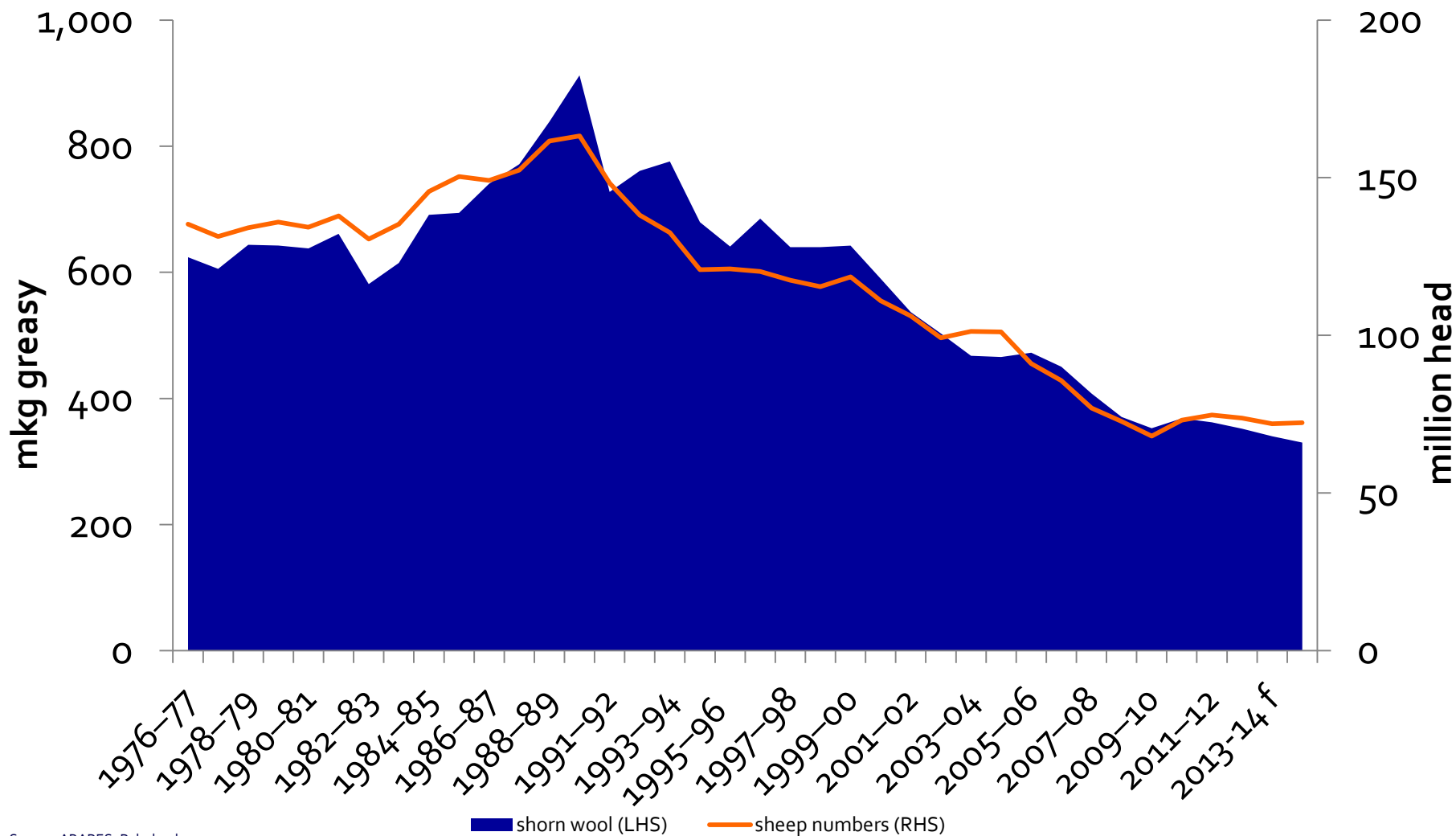
*Fine times for Australian wool*

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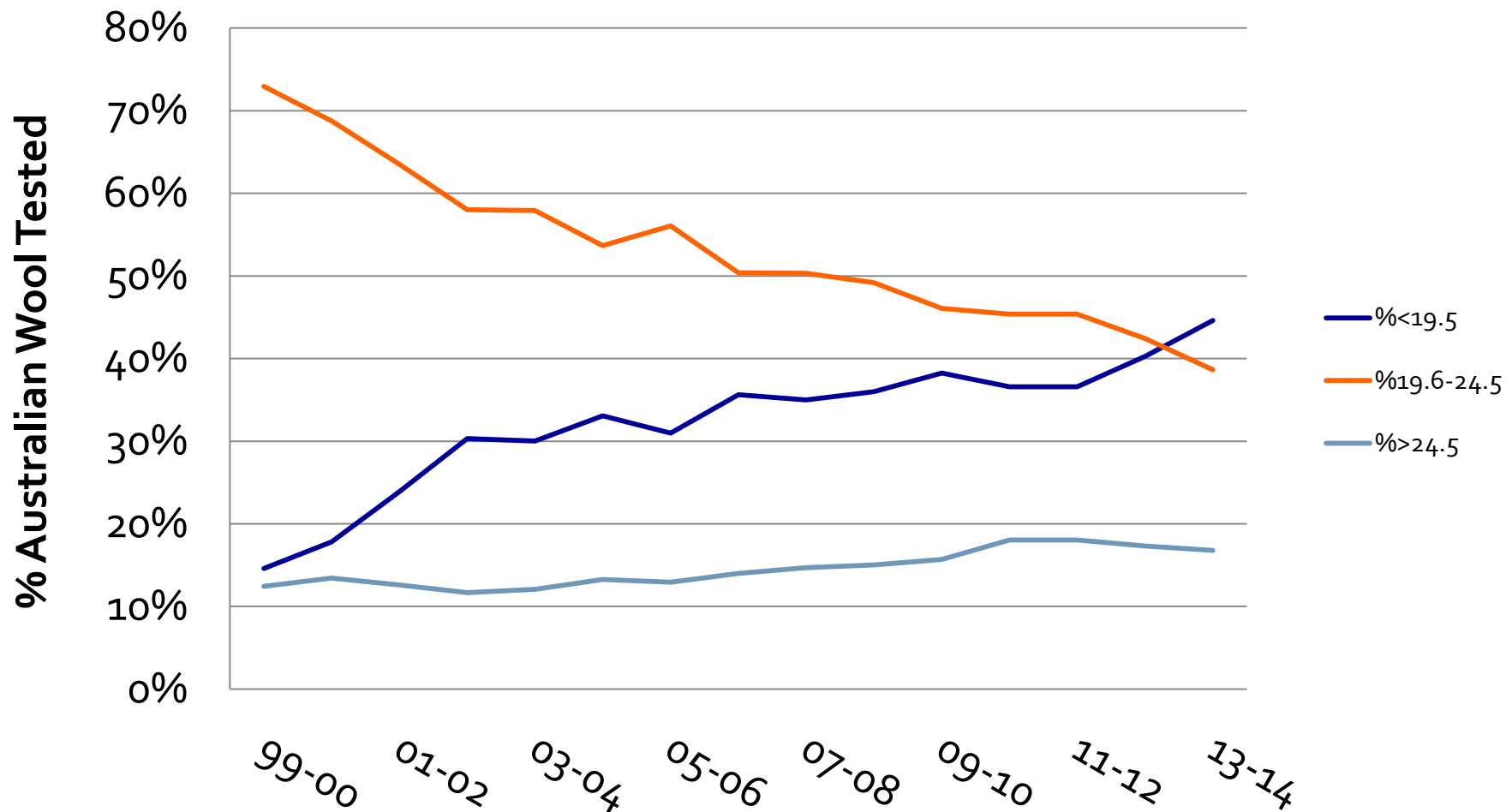


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# Wool production hits lowest point since 1924



# Micron profile of Australian Clip

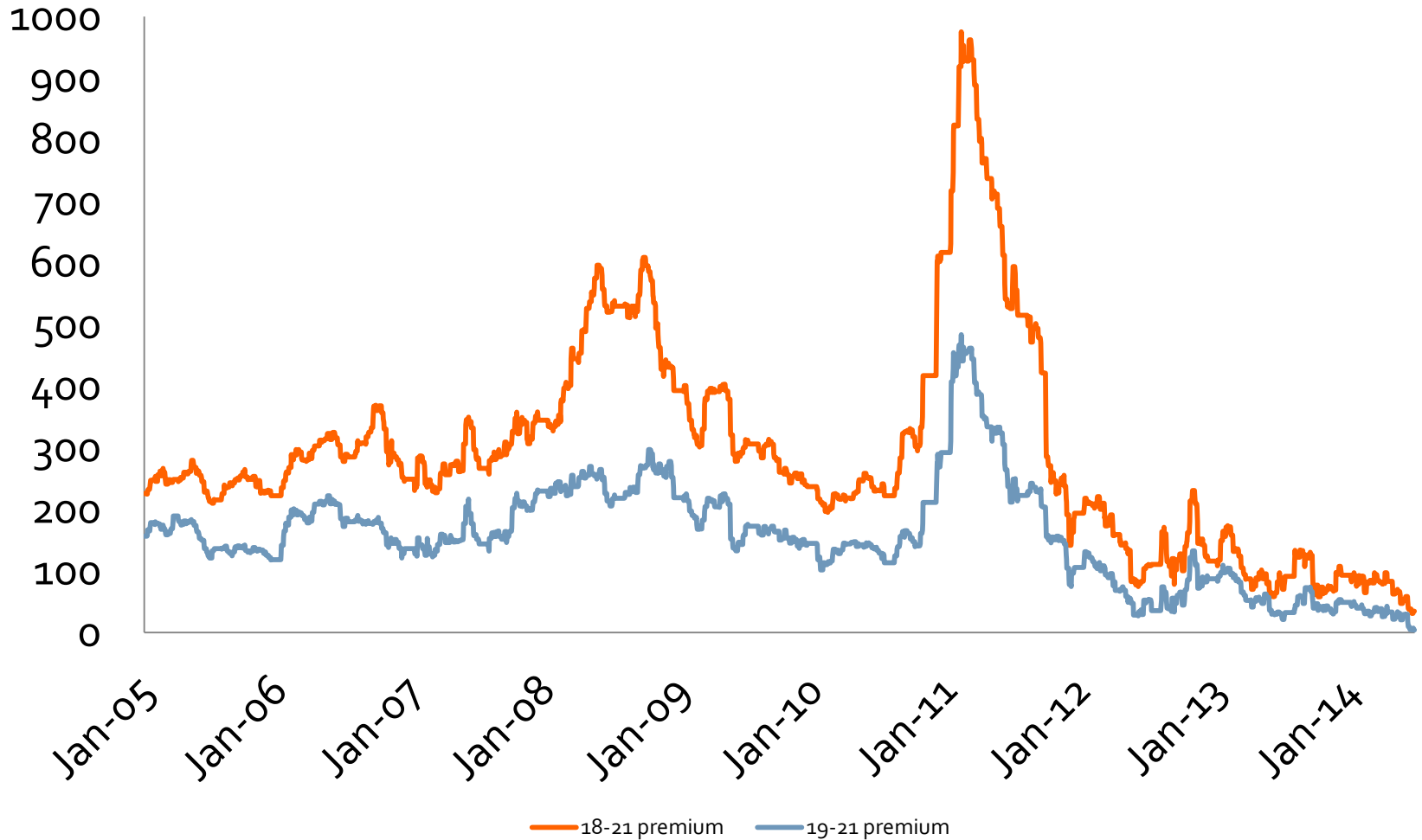


# Further pressure on fine wool premiums



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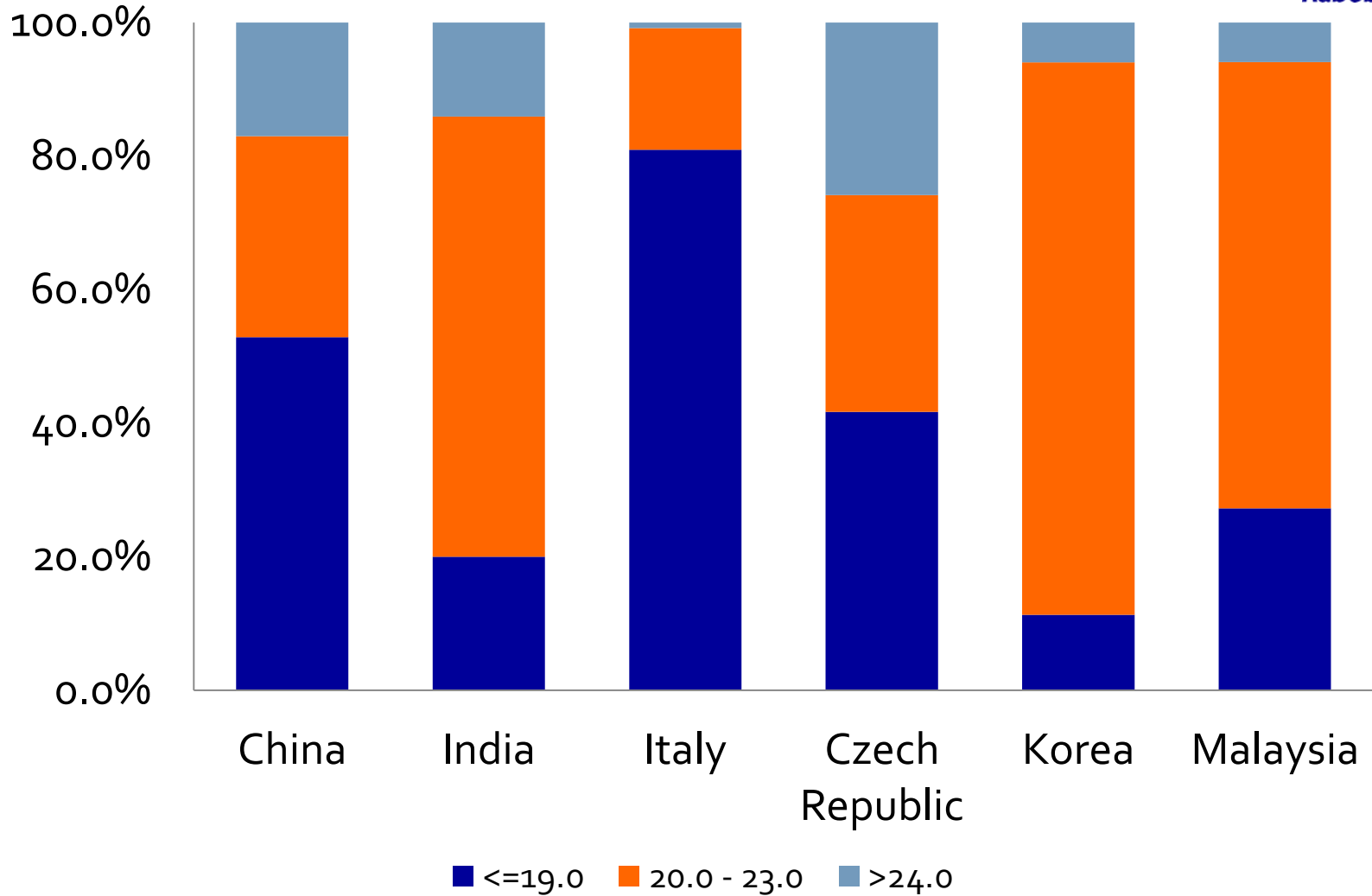
## Premium for fine wool vs medium wool



# Profile of Australian exports



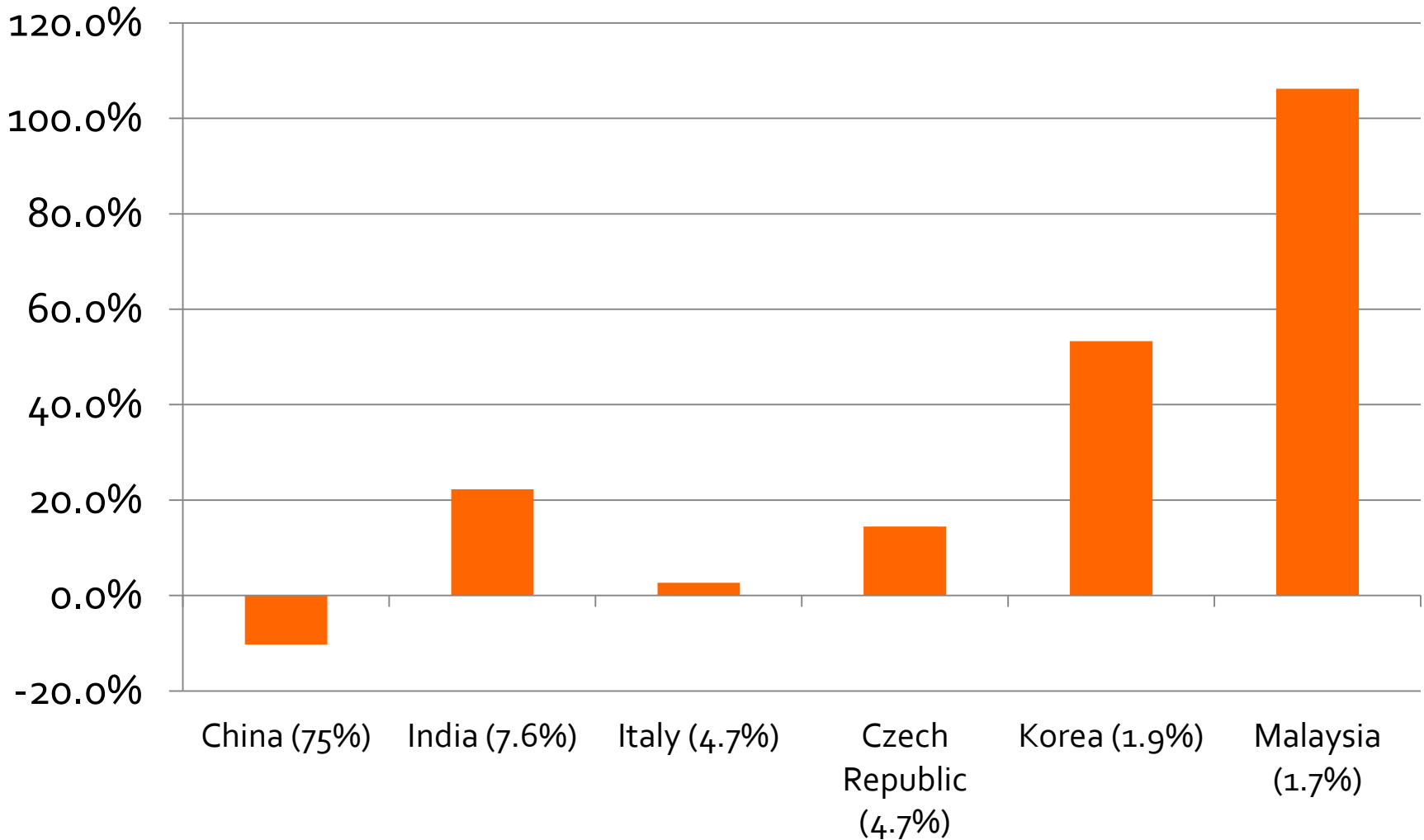
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# All roads lead to China...or do they



Australian wool exports 2013/14 YTD May (percentage of export share in brackets)



# Thank you



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Rabobank is among the 30 largest financial institutions in the world, based on Tier 1 Capital with a continuing and growing presence in Australia and New Zealand.

Rabobank Australia and Rabobank New Zealand are part of the international Rabobank Group. Rabobank Australia Limited is a leading rural lender in Australia and takes pride reinvesting back into the local agricultural community. Rabobank understands the cyclical nature of agribusiness and takes a long-term view of the industry, using its established network of strategically located branches across Australia and New Zealand to service rural clients.

As well as global knowledge and local market expertise, Rabobank rural managers have a genuine understanding of their clients' businesses. This unique approach provides a real value-adding resource to help clients achieve their short and long-term business goals.

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