

National Weekly Wool Market Report

Season: 2011/2012

Sale Date: 4 April 2012



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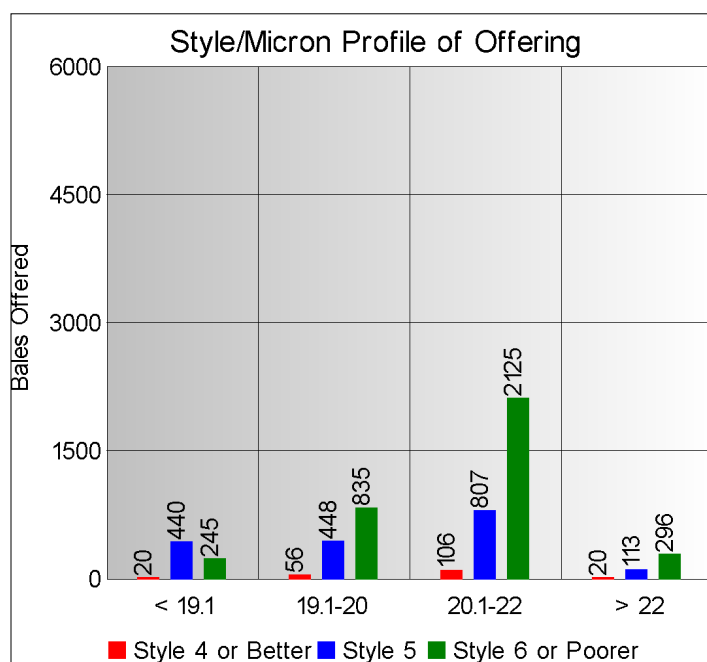
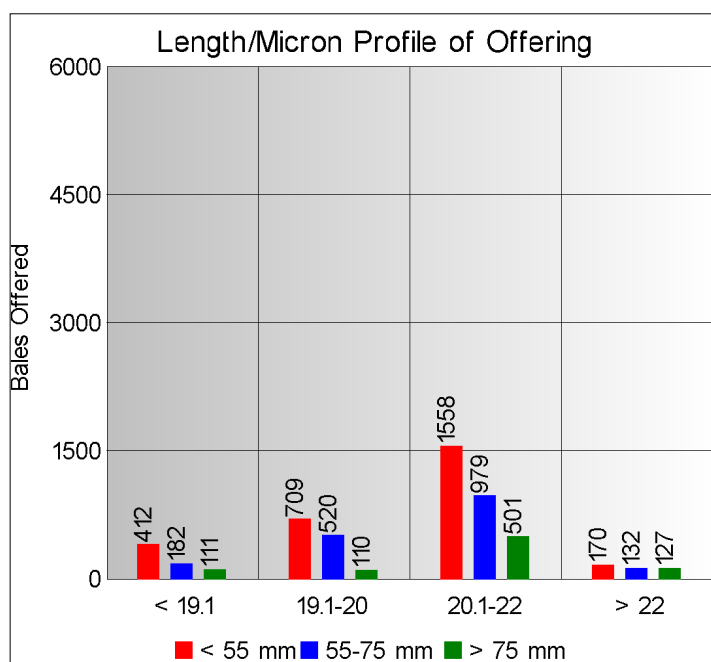
| Market Indicators | | | | Buyers | | | |
|----------------------|--------------|-----------|--------|---------------------|---------------------------|----------------|-----------------------------------|
| Indicator Unit | Current Sale | Last Sale | Change | Company | Bales Purchased This Week | % of Purchases | Total Bales Purchased This Season |
| SA c/kg | 9943 | 10206 | -2.6% | Lempriere SA | 1422 | 25.8% | 40421 |
| Ave. to date (11/12) | 9896 | 9894 | 0.0% | Standard Wool SA | 1230 | 22.3% | 74558 |
| Ave. to date (10/11) | 6939 | | | G Modiano SA | 1034 | 18.8% | 61986 |
| US c/kg | 1289 | 1348 | -4.4% | Stucken & Co | 778 | 14.1% | 41269 |
| Euro c/kg | 978 | 1011 | -3.3% | Segard Masurel SA | 715 | 13.0% | 15791 |
| AWEX EMI | 1191 | 1216 | -2.1% | Chargeurs Wool SA | 184 | 3.3% | 4181 |
| | | | | New England Wool SA | 10 | 0.2% | 1117 |

| Exchange Rates | | | |
|----------------|-----------|---------------|----------|
| Currency Unit | This Week | Previous Week | % Change |
| R/USD | 7.7146 | 7.5693 | -1.9% |
| R/Euro | 10.1697 | 10.0982 | -0.7% |
| R/AUD | 7.9198 | 7.8880 | -0.4% |
| USD/AUD | 1.0263 | 1.0419 | 1.5% |

Analysis of Offerings by Broker This Week (Bales)

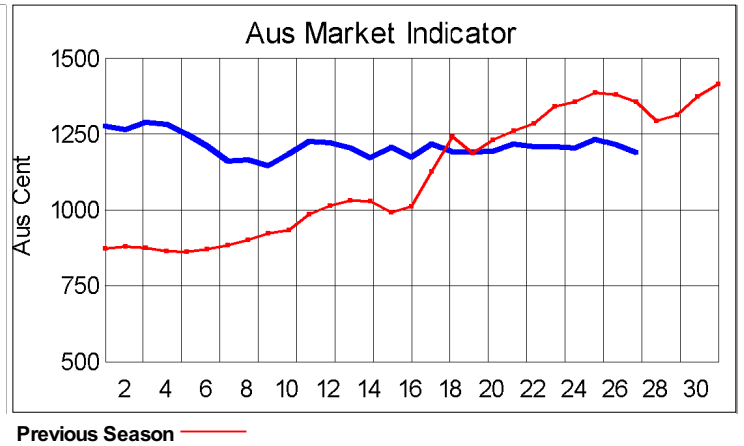
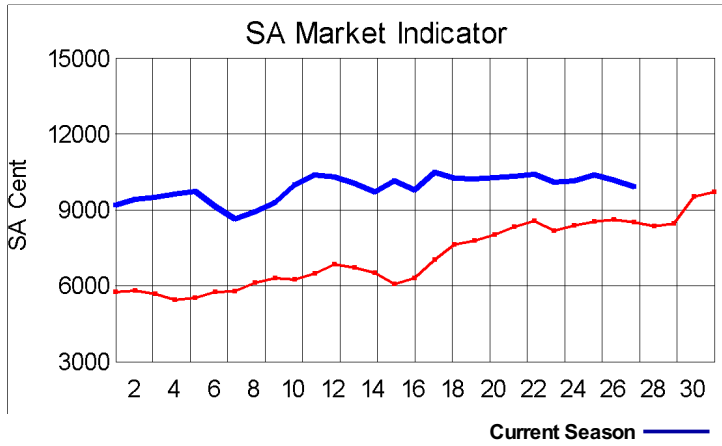
| Broker | Merino Fleeces | Merino Bellies | Merino Lambs | Merino Backs | Merino Locks | * Other | Total | % Sold |
|--------------|----------------|----------------|--------------|--------------|--------------|-------------|-------------|--------------|
| BKB | 1530 | 320 | 326 | 398 | 344 | 844 | 3762 | 98.3% |
| CMW | 302 | 117 | 84 | 88 | 174 | 256 | 1021 | 95.3% |
| MAS | 62 | 8 | 15 | 2 | 71 | 377 | 535 | 95.3% |
| SBL | 71 | 9 | 6 | 6 | 18 | 83 | 193 | 100.0% |
| VLW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Total | 1965 | 454 | 431 | 494 | 607 | 1560 | 5511 | 97.5% |

* Crossbred types, Coarse and Coloured and Inferior



Receipts 2011/2012 Season

Season to Date (Kg.) 38,642,377.3 Previous Season to Date 40,294,010.2 Percentage Change: -4.10%



Average Fleece Wool Prices (c/kg. clean)

Spinners and Good Topmaking Styles (AWEX Types MF4 and MF5)

| Micron | 100+mm | 90mm | 80mm | 70mm | 60mm | 50mm | 40mm | 30mm | 20mm | 10mm |
|--------|--------|-------|-------|-------|-------|-------|------|------|------|------|
| 18.0 | | | | | | | | | | |
| 18.5 | | | | 11351 | | | | | | |
| 19.0 | | | 11172 | | | | | | | |
| 19.5 | | | 10732 | 10553 | | 10029 | 9009 | | | |
| 20.0 | | | 10665 | 10627 | 9970 | | 8363 | | | |
| 20.5 | | 10590 | 10502 | 10466 | 10000 | 9569 | | | | |
| 21.0 | | | 10462 | 10402 | 9832 | 9252 | 8176 | | | |
| 21.5 | | | 10237 | 10229 | 9770 | | | | | |
| 22.0 | | | 10211 | | | | 6521 | | | |
| 22.5 | | | | | | | | | | |
| 23.0 | | | | | | | | | | |
| 23.5 | | | | | | | | | | |
| 24.0 | | | | | | | | | | |

* Based on a minimum of 3 lots sold per category

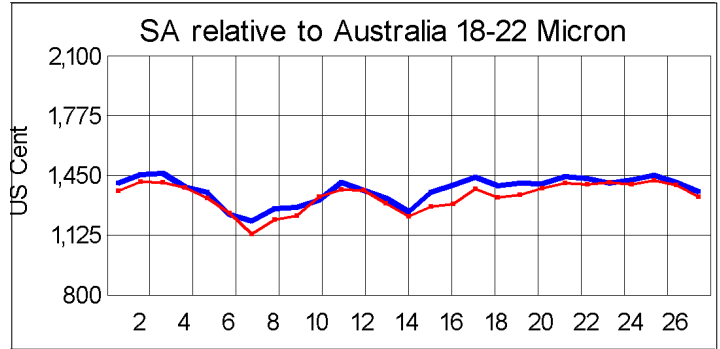
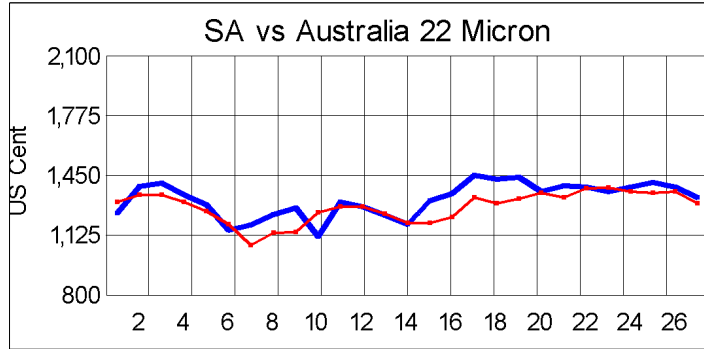
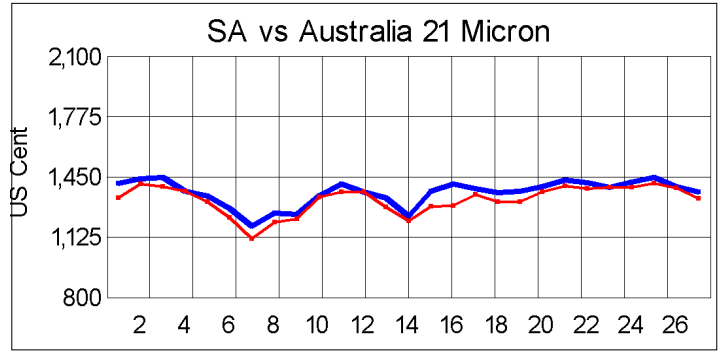
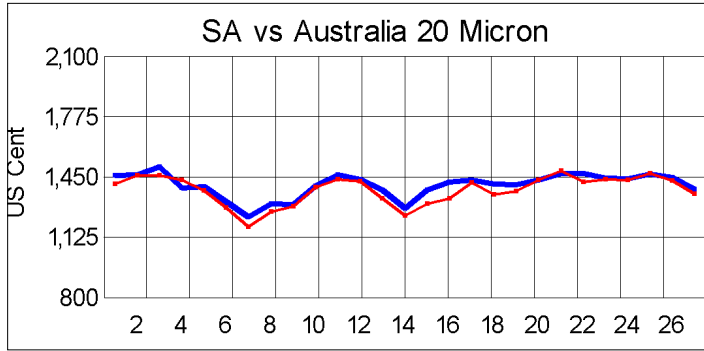
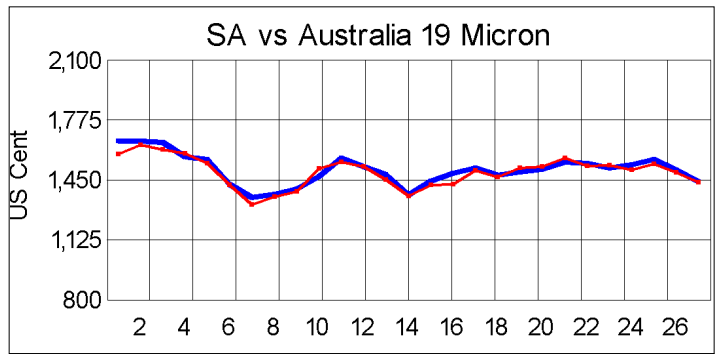
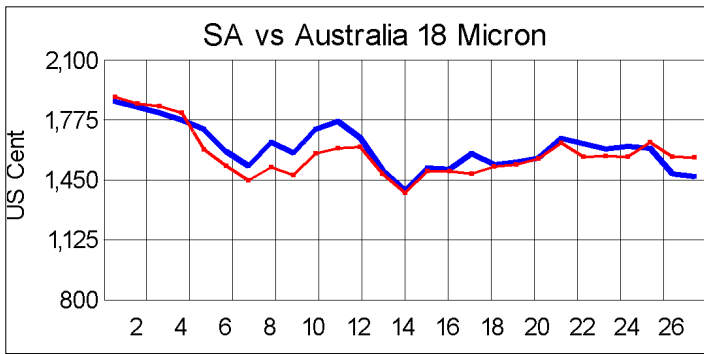
Average Topmaking Styles (AWEX MF6)

| Micron | 100+mm | 90mm | 80mm | 70mm | 60mm | 50mm | 40mm | 30mm | 20mm | 10mm |
|--------|--------|------|-------|-------|------|------|------|------|------|------|
| 18.0 | | | | | | | | | | |
| 18.5 | | | | | | | | | | |
| 19.0 | | | | | | | | | | |
| 19.5 | | | | | | | | | | |
| 20.0 | | | | | | | | | | |
| 20.5 | | | | 10379 | 9678 | | 7620 | | | |
| 21.0 | | | 10293 | 9859 | | | 7145 | | | |
| 21.5 | | | | | | | | | | |
| 22.0 | | | | | | | | | | |
| 22.5 | | | | | | | | | | |
| 23.0 | | | | | | | | | | |
| 23.5 | | | | | | | | | | |
| 24.0 | | | | | | | | | | |

* Based on a minimum of 3 lots sold per category

Other Selected Types/Qualities

| | Long | | | Medium | | |
|-------------------------|-------|-------|-------|--------|------|------|
| | 19μ | 20μ | 21μ | 19μ | 20μ | 21μ |
| Good Quality | | | | | | |
| Lambswool | 10910 | 10883 | | 9701 | 8977 | |
| Bellies | | | 9412 | 9905 | 9773 | |
| Locks | | | | 7270 | 7614 | 6220 |
| Average Quality | | | | | | |
| Lambswool | 11095 | 10617 | 10133 | 9141 | 8480 | 7851 |
| Bellies | 10064 | 9714 | | 9593 | 9371 | 9060 |
| Locks | | | | 7690 | 5928 | 3459 |
| Inferior Quality | | | | | | |
| Fleecewool | 10699 | 9932 | 9169 | | | 8804 |
| Lambswool | | | | | | |
| Bellies | | 8732 | 8992 | 9502 | 8476 | 7822 |
| Locks | | | | 7324 | 4291 | 3520 |



— SA in USc
— Aus in USc

— SA in USc
— Aus in USc

Market Commentary

WOOL MARKET LOSES STEAM

Port Elizabeth: The market closed softer for a second week in a row and Cape Wools' Merino indicator dropped 2,6% compared with last week to close at R99,43/kg (clean). This is the first time since January that the indicator has dropped below the key R100/kg level.

The fall in prices was in line with Australia where the market was also trending downwards. The small offering of 5 511 bales did little to attract much interest from overseas buyers, particularly from the Chinese, who were mostly absent from the market.

Although the rand had depreciated by 1,9% against the US dollar compared with the average rate two weeks ago, trading at R7,71, it could not halt the decline. It was 0,7% softer against the euro, trading at R10,16.

A high sales percentage of 97% was achieved. Major buyers were Lempriere SA (1 422 bales), Standard Wool SA (1 230 bales) and Modiano SA (1 034 bales).

Prices for all long, quality fleece wools were down, with the 19,5 to 20,5 micron categories falling the most.

The average clean prices for the different categories good top-making (MF5), long fleeces were as follows: 18 microns were down 1,5% at R121,33/kg, 18,5 microns dropped 1,5% to R117,26/kg, 19 microns were 1,7% softer at R110,95/kg, 19,5 microns were 3% cheaper at R108,14/kg, 20 microns softened by 3,1% to close at R104,90/kg, 20,5 microns were down 3% at R102,82/kg, 21 microns shed by 2,2% to close at R103,08/kg and 21,5 microns were 2,7% cheaper at R101,54/kg. There were no quotes for 22 microns.

No sale has been scheduled for next week, but sales will resume on 18 April when about 10 000 bales will be on offer.