

CAPE WOOLS SA
Final Wool Sales Report and Price Summary

Auction Date **25-Sep-2002**

Catalogue Number **MR05**



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Market Commentary

WOOL PRICES SOAR TO RECORD HIGHS

Port Elizabeth - Wool prices soared to record highs at this week sale following sharp increases on the Australian market after their latest production forecast was released. Cape Wools' indicator rose 10,4% to close at R47,67/kg (clean), its highest level ever and up 18,8% on the opening level.

The previous record level was in February this year when the indicator closed at R45,24/kg (clean). This was the second biggest weekly rise since January this year when the indicator jumped 26,2%. Medium to stronger wools saw prices increase by 11 - 16% on average. The finer end of the market posted somewhat smaller increases. According to analysts the sharp price rise in Australia was triggered by the official industry forecast that the Australian clip is to drop by 60 million kg to 495 million kg in 2002/03. This is less than half of its 1 030 million peak 12 years ago. Drought and ongoing strong demand for sheep meat are mainly to blame. Industry leaders welcomed the increase but cautioned growers not to have unrealistic expectations. "When markets rise too sharply over a short period one can expect corrections to follow," said Cape Wools chairman Briers Bekker. This week's offering comprised 6 560 bales of which 99% was sold.

Average price movements for good quality long (75 - 95mm) Merino fleeces (spinners' and good topmakers' styles) were as follows: 19 microns gained 6,8% to R70,81/kg, 20 microns were 13,8% dearer at R69,42/kg, 21 microns were up 13,6% at R68,43/kg, 22 microns rose 13,4% to R67,47/kg, 23 microns gained 14,1% at R67,44/kg, 24 microns were up 13,8% at R66,95/kg, and 25 microns closed 16,2% up at R65,69/kg. Approximately 6 500 bales will be on offer at next week's sale.

Auction Analysis

Composition of Fleece Offerings			Analysis of Offerings					
Description	% This Week	% Prev Week	Description	This Week			Previous Week	
				%	Bales	% Sold	Bales	% Sold
Long Wool	53.6	59.7	Merino Fleeces	52.8	3 462	99.8	3 338	99.4
Medium Wool	39.0	35.4	Merino Bellies	7.6	496	99.6	489	99.2
Short Wool and Locks	7.4	4.9	Merino Lambs	10.1	664	99.8	613	98.4
Fine Wool (<20µ)	10.4	11.0	Merino Locks	5.7	377	99.2	395	100.0
Medium Wool (20 - 22µ)	53.7	55.3	Other	23.8	1 561	96.4	1 210	96.9
Strong Wool (22 - 24µ)	33.1	31.5	Total	100.0	6 560	99.0	6 045	98.8
Overstrong (24 - 27µ)	2.8	2.2						

Other Indicators				Offerings per Port					
Indicators	This Week	Prev Week	% Change	Ports	This Week (Bales)			Prev Week (Bales)	
					Offered	Sold	% Sold	Offered	Sold
SA Market Indicator	4 767	4 316	10.4	Cape Town	1 548	1 518	98.1	1 516	1 500
AWEX EMI	1109	970	14.3	Durban	494	490	99.2	620	606
R/US Dollar	10.6350	10.5350	-0.9	Port Elizabeth	4 518	4 484	99.2	3 909	3 866
R/A Dollar	5.8038	5.7537	-0.9	Total	6 560	6 492	99.0	6 045	5 972
R/Euro	10.4393	10.2305	-2.0						

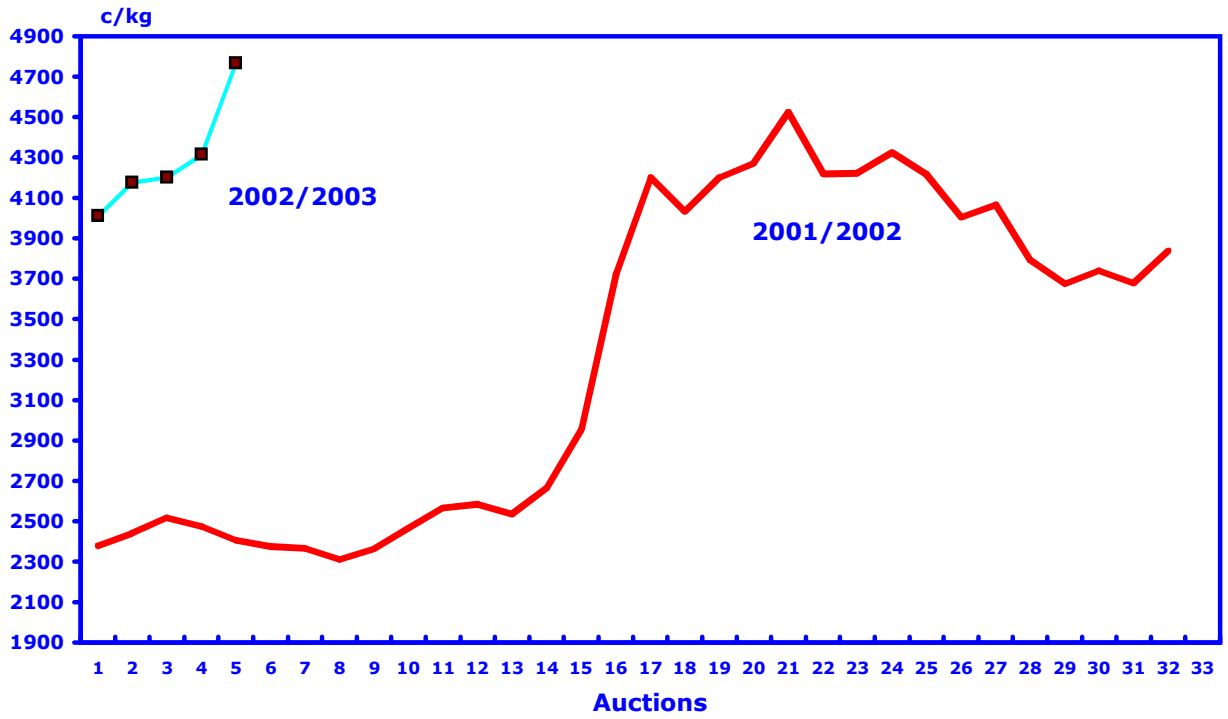
Main Buyers				Receipts 20/09/2002		
Buyers	This Week	Prev Week	% Change	Season to Date (Kg)	Last Season (Kg)	% Change
				ADF	1531	740
G Modiano	1052	982	7.1	Next Auction		
Stucken	987	1023	-3.5	Name	Date	Offerings (Bales)
Chargeurs Wool	809	1718	-52.9	S A Wool Exchange	02/10/2002	± 6 500
United Wool	687	649	5.9	Van Lill Wool Buyers	01/10/2002	± 420
Beier Fin	536	428	25.2	Saunders et al.	01/10/2002	± 700
STD Wool	448	261	71.6	Lanata	01/10/2002	± 139
CPC	392	133	194.7			
Fibres Int	50	38	31.6			

Price Analysis											
Long Merino Fleece Wool (75 - 95mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change	Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	7 445	7 784	1	5	-4.4	<18.7µ	0	0	0	0	0.0
18.8-19.2µ	7 081	6 631	6	5	6.8	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	6 972	6 244	8	7	11.6	19.3-19.7µ	0	0	0	0	0.0
19.8-20.2µ	6 942	6 101	12	12	13.8	19.8-20.2µ	6 885	0	1	0	0.0
20.3-20.7µ	6 846	6 053	18	12	13.1	20.3-20.7µ	0	6 015	0	2	0.0
20.8-21.2µ	6 843	6 022	23	15	13.6	20.8-21.2µ	6 745	5 816	3	2	16.0
21.3-21.7µ	6 816	6 000	21	23	13.6	21.3-21.7µ	6 622	5 973	5	2	10.9
21.8-22.2µ	6 747	5 952	12	19	13.4	21.8-22.2µ	6 440	5 941	3	4	8.4
22.3-22.7µ	6 799	5 932	18	28	14.6	22.3-22.7µ	6 631	5 847	5	2	13.4
22.8-23.2µ	6 744	5 909	14	17	14.1	22.8-23.2µ	6 720	0	2	0	0.0
23.3-23.7µ	6 711	5 887	8	16	14.0	23.3-23.7µ	0	5 818	0	3	0.0
23.8-24.2µ	6 695	5 883	12	5	13.8	23.8-24.2µ	0	0	0	0	0.0
24.3-24.7µ	6 311	5 772	4	2	9.3	24.3-24.7µ	5 967	0	1	0	0.0
24.8-25.2µ	6 569	5 654	1	4	16.2	24.8-25.2µ	0	0	0	0	0.0
25.3-25.7µ	6 292	5 650	1	1	11.4	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	5 547	0	1	0.0	>25.8µ	0	0	0	0	0.0
Medium to Long Merino Fleece Wool (60 - 70mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change	Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	8 556	7 889	10	9	8.4	<18.7µ	0	0	0	0	0.0
18.8-19.2µ	6 992	6 189	10	7	13.0	18.8-19.2µ	6 472	6 084	1	1	6.4
19.3-19.7µ	6 819	6 032	14	6	13.1	19.3-19.7µ	7 075	6 116	1	1	15.7
19.8-20.2µ	6 738	6 000	10	14	12.3	19.8-20.2µ	6 668	6 014	7	5	10.9
20.3-20.7µ	6 762	5 937	17	16	13.9	20.3-20.7µ	6 546	5 903	7	7	10.9
20.8-21.2µ	6 726	5 980	19	22	12.5	20.8-21.2µ	6 188	5 615	7	9	10.2
21.3-21.7µ	6 746	5 921	30	23	13.9	21.3-21.7µ	6 490	5 853	10	20	10.9
21.8-22.2µ	6 642	5 859	30	19	13.4	21.8-22.2µ	6 572	5 855	9	14	12.2
22.3-22.7µ	6 693	5 889	19	16	13.6	22.3-22.7µ	6 605	5 844	12	10	13.0
22.8-23.2µ	6 606	5 850	18	15	12.9	22.8-23.2µ	6 508	5 675	6	10	14.7
23.3-23.7µ	6 668	5 821	23	9	14.6	23.3-23.7µ	6 654	5 840	2	3	13.9
23.8-24.2µ	6 680	5 797	6	3	15.2	23.8-24.2µ	0	5 504	0	3	0.0
24.3-24.7µ	6 503	5 794	5	1	12.2	24.3-24.7µ	0	5 801	0	1	0.0
24.8-25.2µ	6 417	0	4	0	0.0	24.8-25.2µ	0	5 727	0	2	0.0
25.3-25.7µ	5 748	5 629	1	1	2.1	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	0	0	0	0.0	>25.8µ	0	0	0	0	0.0

Price Analysis											
Medium Merino Fleece Wool (40 - 55mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change	Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	6 368	7 133	7	6	-10.7	<18.7µ	6 015	6 484	1	1	-7.2
18.8-19.2µ	6 541	5 396	6	4	21.2	18.8-19.2µ	6 449	5 590	4	4	15.4
19.3-19.7µ	6 283	5 470	11	11	14.9	19.3-19.7µ	0	5 528	0	4	0.0
19.8-20.2µ	6 231	5 531	11	5	12.7	19.8-20.2µ	5 599	5 493	2	7	1.9
20.3-20.7µ	5 867	5 396	18	9	8.7	20.3-20.7µ	5 683	5 257	6	8	8.1
20.8-21.2µ	6 033	5 356	23	10	12.6	20.8-21.2µ	5 735	5 492	10	9	4.4
21.3-21.7µ	6 097	5 462	29	14	11.6	21.3-21.7µ	6 190	5 203	6	11	19.0
21.8-22.2µ	6 341	5 495	11	7	15.4	21.8-22.2µ	6 068	5 214	9	9	16.4
22.3-22.7µ	6 026	5 558	8	11	8.4	22.3-22.7µ	5 951	5 518	8	9	7.8
22.8-23.2µ	6 030	5 238	5	4	15.1	22.8-23.2µ	5 759	5 298	3	4	8.7
23.3-23.7µ	5 684	0	6	0	0.0	23.3-23.7µ	5 103	5 602	2	1	-8.9
23.8-24.2µ	6 069	5 322	1	2	14.0	23.8-24.2µ	6 737	0	1	0	0.0
24.3-24.7µ	5 673	5 570	3	2	1.8	24.3-24.7µ	0	0	0	0	0.0
24.8-25.2µ	0	4 827	0	1	0.0	24.8-25.2µ	0	0	0	0	0.0
25.3-25.7µ	0	0	0	0	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	0	0	0	0.0	>25.8µ	0	0	0	0	0.0
Short Merino Fleece Wool (20 - 35mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change	Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	5 416	4 955	2	3	9.3	<18.7µ	0	0	0	0	0.0
18.8-19.2µ	5 607	0	1	0	0.0	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	0	0	0	0	0.0	19.3-19.7µ	0	0	0	0	0.0
19.8-20.2µ	0	4 289	0	1	0.0	19.8-20.2µ	0	0	0	0	0.0
20.3-20.7µ	4 570	4 516	3	1	1.2	20.3-20.7µ	4 722	0	1	0	0.0
20.8-21.2µ	5 211	0	2	0	0.0	20.8-21.2µ	0	4 525	0	1	0.0
21.3-21.7µ	5 665	4 624	1	1	0.0	21.3-21.7µ	0	5 095	0	1	0.0
21.8-22.2µ	0	5 088	0	1	0.0	21.8-22.2µ	0	0	0	0	0.0
22.3-22.7µ	5 222	5 053	1	1	3.3	22.3-22.7µ	4 644	0	1	0	0.0
22.8-23.2µ	5 277	0	1	0	0.0	22.8-23.2µ	0	0	0	0	0.0
23.3-23.7µ	0	0	0	0	0.0	23.3-23.7µ	0	0	0	0	0.0
23.8-24.2µ	0	0	0	0	0.0	23.8-24.2µ	0	0	0	0	0.0
24.3-24.7µ	0	0	0	0	0.0	24.3-24.7µ	0	0	0	0	0.0
24.8-25.2µ	0	0	0	0	0.0	24.8-25.2µ	0	0	0	0	0.0
25.3-25.7µ	0	0	0	0	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	0	0	0	0.0	>25.8µ	0	0	0	0	0.0

Other Types					
Spinners, Best and Good Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week	
Long Lambs (19μ)	6 994	6 350	9	10	10.1
Long Lambs (20μ)	6 806	5 989	8	6	13.6
Medium Lambs (19μ)	6 116	5 360	3	5	14.1
Medium Lambs (20μ)	0	5 366	0	2	0.0
Long Bellies (20μ)	0	0	0	0	0.0
Long Bellies (21μ)	0	0	0	0	0.0
Medium Bellies (20μ)	5 844	5 182	2	2	12.8
Medium Bellies (21μ)	5 744	0	3	0	0.0
Long Locks (Good Color)	4 109	3 474	6	6	18.3
Other Types					
Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week	
Long Lambs (19μ)	7 069	6 466	2	2	9.3
Long Lambs (20μ)	6 617	0	1	0	0.0
Medium Lambs (19μ)	5 912	5 733	3	2	3.1
Medium Lambs (20μ)	5 734	5 308	3	2	8.0
Long Bellies (20μ)	0	5 517	0	1	0.0
Long Bellies (21μ)	5 727	5 360	4	2	6.8
Medium Bellies (20μ)	5 773	5 117	8	9	12.8
Medium Bellies (21μ)	5 532	5 240	11	9	5.6
Long Locks (Stain)	3 033	3 023	1	2	0.3

S.A. Market Indicator



Aust Market Indicator

