

**CAPE WOOLS SA**  
**Final Wool Sales Report and Price Summary**

Auction Date **15-Jan-2003**

Catalogue Number **MR17**



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**Market Commentary**

**MARKET OPENS ON A STRONGER NOTE**

Port Elizabeth - The first sale of 2003 kicked off on a stronger note despite a volatile but somewhat stronger currency and Cape Wools' market indicator gained 2% to close at R46,64/kg (clean).

Concerns about availability later in the season seem to be the main driving force behind the market, especially in view of indications that growers are sending more wool to auction in anticipation of a market decline following the recent strong performance of the rand. This week's offering was 2 000 bales more than originally rostered while next week will see an offering of around 13 000 bales.

Buyers say the volatile currency, which fluctuated by 3% in the course of the day, is making trading extremely difficult. They say it is questionable whether these price levels are sustainable.

An analysis of average clean wool prices for good quality long Merino fleeces for the period July to December 2002 shows dramatic increases compared with the corresponding period the previous season, particularly in the mid to stronger micron ranges. The average price of 21 microns, for example, was up 107% compared to the first half of 2001/02, while 22 microns were up 106%, 23 microns posted a 104% gain, 24 microns were 101% dearer on average and 25 microns were up 96%. The total offering comprised 10 015 bales of which 97% was sold.

Average clean price movements for good quality long (75 - 95mm) Merino fleeces (spinners<sup>1</sup> and good topmakers<sup>1</sup> styles) were as follows: 19 microns were unchanged at R67,70/kg, 20 microns gained 1,7% at R65,88/kg, 21 microns firmed 0,7% at R64,08/kg, 22 microns were virtually unchanged at R63,54/kg, 23 microns were 1% dearer at R63,51/kg, there were no quotes for 24 microns, but 25 microns gained 0,7% to close at R60,40/kg.

Approximately 13 000 bales will be offered at next week's sale.

**Auction Analysis**

<b>Composition of Fleece Offerings</b>			<b>Analysis of Offerings</b>					
<b>Description</b>	<b>% This Week</b>	<b>% Prev Week</b>	<b>Description</b>	<b>This Week</b>			<b>Previous Week</b>	
				<b>%</b>	<b>Bales</b>	<b>% Sold</b>	<b>Bales</b>	<b>% Sold</b>
Long Wool	30.6	40.5	Merino Fleeces	33.5	3 351	99.4	4 268	92.9
Medium Wool	59.2	51.9	Merino Bellies	5.8	583	95.9	629	95.2
Short Wool and Locks	10.2	7.7	Merino Lambs	6.0	605	94.9	926	82.7
Fine Wool (<20µ)	14.1	20.3	Merino Locks	6.3	626	99.2	535	99.6
Medium Wool (20 - 22µ)	59.9	52.6	Other	48.4	4 850	95.0	4 190	84.1
Strong Wool (22 - 24µ)	24.9	23.7	<b>Total</b>	<b>100.0</b>	<b>10 015</b>	<b>96.8</b>	<b>10 548</b>	<b>89.0</b>
Overstrong (24 - 27µ)	1.1	3.4						

<b>Other Indicators</b>				<b>Offerings per Port</b>					
<b>Indicators</b>	<b>This Week</b>	<b>Prev Week</b>	<b>% Change</b>	<b>Ports</b>	<b>This Week (Bales)</b>			<b>Prev Week (Bales)</b>	
					<b>Offered</b>	<b>Sold</b>	<b>% Sold</b>	<b>Offered</b>	<b>Sold</b>
<b>SA Market Indicator</b>	<b>4 664</b>	<b>4 571</b>	<b>2.0</b>	Cape Town	1 143	1 118	97.8	1 097	986
AWEX EMI	1192	1169	2.0	Durban	3 402	3 313	97.4	2 796	2 616
R/US Dollar	8.8000	8.9550	1.7	Port Elizabeth	5 470	5 261	96.2	6 655	5 785
R/A Dollar	5.1626	5.0150	-2.9	<b>Total</b>	<b>10 015</b>	<b>9 692</b>	<b>96.8</b>	<b>10 548</b>	<b>9 387</b>
R/Euro	9.2840	9.0222	-2.9						

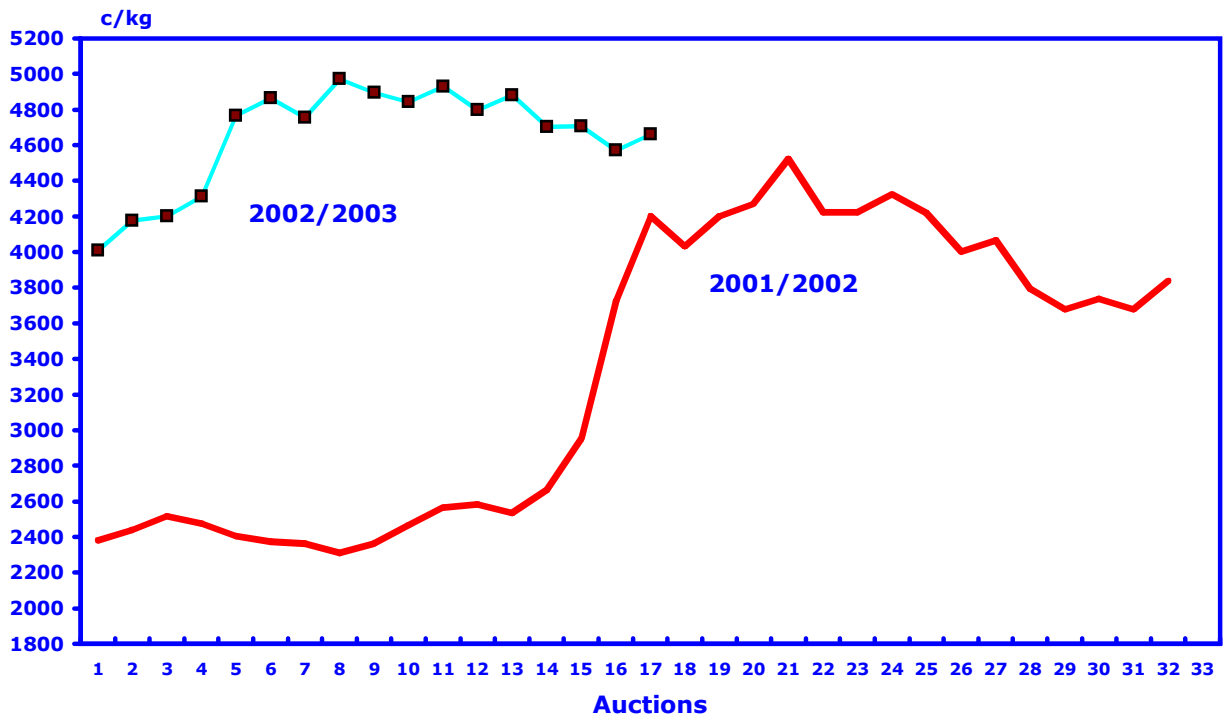
<b>Main Buyers</b>				<b>Receipts 10/01/2003</b>		
<b>Buyers</b>	<b>This Week</b>	<b>Prev Week</b>	<b>% Change</b>	<b>Season to Date (Kg)</b>	<b>Last Season (Kg)</b>	<b>% Change</b>
				G Modiano	2625	2092
Chargeurs Wool	1822	1974	-7.7	<b>Next Auction</b>		
Stucken	1574	1361	15.7	<b>Name</b>	<b>Date</b>	<b>Offerings (Bales)</b>
United Wool	1406	1553	-9.5	S A Wool Exchange	22/01/2003	± 13 000
Beier Fin	872	481	81.3	Van Lill Wool Buyers	21/01/2003	± 743
STD Wool	838	1073	-21.9	Saunders et al.	21/01/2003	± 618
ADF	389	263	47.9	Lanata	21/01/2003	± 212
Fibres Int	111	569	-80.5			
CPC	55	21	161.9			

<b>Price Analysis</b>											
<b>Long Merino Fleece Wool (75 - 95mm)</b>											
<b>Spinners, Best and Good Topmakers</b>						<b>Average to Inferior Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>	<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>			<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
<18.7µ	7 038	7 300	1	5	-3.6	<18.7µ	7 359	0	1	0	0.0
18.8-19.2µ	6 770	6 768	1	11	0.0	18.8-19.2µ	7 051	0	1	0	0.0
19.3-19.7µ	6 747	6 612	2	5	2.0	19.3-19.7µ	6 531	0	1	0	0.0
19.8-20.2µ	6 588	6 477	2	9	1.7	19.8-20.2µ	6 291	0	3	0	0.0
20.3-20.7µ	6 479	6 402	12	13	1.2	20.3-20.7µ	6 357	0	2	0	0.0
20.8-21.2µ	6 408	6 362	13	14	0.7	20.8-21.2µ	6 396	6 020	1	4	6.2
21.3-21.7µ	6 442	6 284	6	13	2.5	21.3-21.7µ	5 848	6 050	3	3	-3.3
21.8-22.2µ	6 354	6 333	7	21	0.3	21.8-22.2µ	6 255	5 989	2	2	4.4
22.3-22.7µ	6 414	6 260	14	13	2.5	22.3-22.7µ	6 004	6 263	1	1	-4.1
22.8-23.2µ	6 351	6 287	2	7	1.0	22.8-23.2µ	0	0	0	0	0.0
23.3-23.7µ	6 290	6 217	5	9	1.2	23.3-23.7µ	6 163	6 026	1	2	2.3
23.8-24.2µ	0	6 172	0	8	0.0	23.8-24.2µ	0	0	0	0	0.0
24.3-24.7µ	6 319	6 098	1	6	3.6	24.3-24.7µ	0	0	0	0	0.0
24.8-25.2µ	6 040	5 997	2	1	0.7	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	5 971	0	1	0.0	>25.8µ	0	0	0	0	0.0
<b>Medium to Long Merino Fleece Wool (60 - 70mm)</b>											
<b>Spinners, Best and Good Topmakers</b>						<b>Average to Inferior Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>	<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>			<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
<18.7µ	7 087	7 109	7	10	-0.3	<18.7µ	6 627	6 664	7	4	-0.6
18.8-19.2µ	6 687	6 740	2	9	-0.8	18.8-19.2µ	6 263	6 631	1	2	-5.6
19.3-19.7µ	6 521	6 441	7	19	1.2	19.3-19.7µ	6 210	6 048	8	6	2.7
19.8-20.2µ	6 413	6 350	14	19	1.0	19.8-20.2µ	6 348	6 105	3	9	4.0
20.3-20.7µ	6 341	6 262	19	43	1.3	20.3-20.7µ	6 176	6 076	14	21	1.6
20.8-21.2µ	6 336	6 259	26	22	1.2	20.8-21.2µ	6 190	6 065	14	17	2.1
21.3-21.7µ	6 360	6 230	23	43	2.1	21.3-21.7µ	6 174	6 108	21	22	1.1
21.8-22.2µ	6 278	6 282	23	19	-0.1	21.8-22.2µ	6 104	6 084	9	29	0.3
22.3-22.7µ	6 280	6 209	21	24	1.1	22.3-22.7µ	6 167	6 108	7	16	1.0
22.8-23.2µ	6 303	6 176	9	16	2.1	22.8-23.2µ	6 014	6 119	4	8	-1.7
23.3-23.7µ	6 296	6 106	5	8	3.1	23.3-23.7µ	6 200	6 025	1	3	2.9
23.8-24.2µ	6 043	6 141	5	2	-1.6	23.8-24.2µ	6 268	0	1	0	0.0
24.3-24.7µ	6 034	5 938	1	4	1.6	24.3-24.7µ	0	5 794	0	1	0.0
24.8-25.2µ	0	5 917	0	5	0.0	24.8-25.2µ	0	6 090	0	1	0.0
25.3-25.7µ	0	5 693	0	2	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	5 784	0	3	0.0	>25.8µ	0	0	0	0	0.0

<b>Price Analysis</b>											
<b>Medium Merino Fleece Wool (40 - 55mm)</b>											
<b>Spinners, Best and Good Topmakers</b>						<b>Average to Inferior Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>	<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>			<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
<18.7µ	6 245	6 518	12	23	-4.2	<18.7µ	6 296	5 712	9	12	0.0
18.8-19.2µ	6 087	6 020	11	11	1.1	18.8-19.2µ	6 023	6 014	3	6	0.1
19.3-19.7µ	5 912	6 055	11	16	-2.4	19.3-19.7µ	5 841	5 931	7	5	-1.5
19.8-20.2µ	6 021	5 891	19	22	2.2	19.8-20.2µ	5 382	5 518	10	12	-2.5
20.3-20.7µ	5 874	5 888	27	41	-0.2	20.3-20.7µ	5 963	5 610	17	19	6.3
20.8-21.2µ	5 882	5 936	24	25	-0.9	20.8-21.2µ	5 714	5 488	22	13	4.1
21.3-21.7µ	5 904	5 793	27	24	1.9	21.3-21.7µ	5 889	5 756	23	27	2.3
21.8-22.2µ	5 622	5 676	10	20	-0.9	21.8-22.2µ	5 838	5 478	12	18	6.6
22.3-22.7µ	5 810	5 755	21	14	1.0	22.3-22.7µ	5 788	5 527	7	10	4.7
22.8-23.2µ	5 806	5 909	14	6	-1.7	22.8-23.2µ	5 810	5 368	2	8	0.0
23.3-23.7µ	5 913	5 631	8	7	5.0	23.3-23.7µ	5 312	5 617	1	1	-5.4
23.8-24.2µ	5 208	5 246	4	1	-0.7	23.8-24.2µ	0	0	0	0	0.0
24.3-24.7µ	5 954	4 822	1	3	0.0	24.3-24.7µ	5 115	4 770	1	1	7.2
24.8-25.2µ	5 559	5 438	1	3	2.2	24.8-25.2µ	0	0	0	0	0.0
25.3-25.7µ	5 641	4 248	1	1	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	0	5 071	0	1	0.0	>25.8µ	0	0	0	0	0.0
<b>Short Merino Fleece Wool (20 - 35mm)</b>											
<b>Spinners, Best and Good Topmakers</b>						<b>Average to Inferior Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>	<b>Micron</b>	<b>Price ( c/kg )</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>			<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
<18.7µ	4 595	0	2		0.0	<18.7µ	0	0	0	0	0.0
18.8-19.2µ	5 257	5 422	1	1	-3.0	18.8-19.2µ	5 112	4 489	3	2	0.0
19.3-19.7µ	5 245	4 289	1	1	0.0	19.3-19.7µ	0	0	0	0	0.0
19.8-20.2µ	4 736	4 684	1	3	1.1	19.8-20.2µ	4 176	0	1	0	0.0
20.3-20.7µ	5 079	0	2	0	0.0	20.3-20.7µ	4 598	0	3	0	0.0
20.8-21.2µ	4 250	4 092	3	2	3.9	20.8-21.2µ	5 287	0	2	0	0.0
21.3-21.7µ	5 162	4 739	1	2	0.0	21.3-21.7µ	0	0	0	0	0.0
21.8-22.2µ	0	0	0	0	0.0	21.8-22.2µ	0	0	0	0	0.0
22.3-22.7µ	5 578	0	1	0	0.0	22.3-22.7µ	0	3 628	0	1	0.0
22.8-23.2µ	0	0	0	0	0.0	22.8-23.2µ	0	0	0	0	0.0
23.3-23.7µ	4 397	4 613	1	1	-4.7	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	3 557	0	1	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

<b>Other Types</b>					
<b>Spinners, Best and Good Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg)</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
Long Lambs (19μ)	6 850	6 723	2	7	1.9
Long Lambs (20μ)	0	0	0	0	0.0
Medium Lambs (19μ)	5 911	6 014	7	10	-1.7
Medium Lambs (20μ)	5 813	5 704	3	6	1.9
Long Bellies (20μ)	5 988	5 934	1	1	0.9
Long Bellies (21μ)	0	5 925	0	3	0.0
Medium Bellies (20μ)	5 846	5 710	4	4	2.4
Medium Bellies (21μ)	0	5 576	0	7	0.0
Long Locks (Good Color)	3 400	3 566	8	8	-4.6
<b>Other Types</b>					
<b>Average to Inferior Topmakers</b>					
<b>Micron</b>	<b>Price ( c/kg)</b>		<b>Lots Sold</b>		<b>% Price Change</b>
	<b>This Week</b>	<b>Prev Week</b>	<b>This Week</b>	<b>Prev Week</b>	
Long Lambs (19μ)	0	6 718	0	2	0.0
Long Lambs (20μ)	0	6 332	0	4	0.0
Medium Lambs (19μ)	6 163	5 821	4	5	5.9
Medium Lambs (20μ)	5 371	5 536	2	3	-3.0
Long Bellies (20μ)	5 918	5 838	1	1	1.4
Long Bellies (21μ)	6 072	0	2	0	0.0
Medium Bellies (20μ)	5 968	5 128	12	13	0.0
Medium Bellies (21μ)	5 911	5 710	5	15	3.5
Long Locks (Stain)	0	2 970	0	3	0.0

### S.A. Market Indicator



### Aust Market Indicator

