

CAPE WOOLS SA
Final Wool Sales Report and Price Summary

Auction Date **27-Feb-2002**

Catalogue Number **MP22**



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Market Commentary

WOOL MARKET SOFTENS

Port Elizabeth - Taking its cue from Australia, wool prices were softer at this week sale following the strong upsurge over the last few weeks and Cape Wools' market indicator closed 6,7% down on the previous sale at R42,22/kg (clean).

Last week's large offering of 86 535 bales had a dampening effect on the Australian market with the Eastern Market indicator (EMI) ending the week 2,8% down. This week's even larger offering of 96 650 bales caused the EMI to fall by a further 1%.

A downward correction has been expected for some time now following the unprecedented price rises since the first sale in January, which saw Cape Wools' market indicator gaining a whopping 53%. Though the weak rand played a role, the main driving force for the market's strong performance was strong demand and fears of possible wool shortages.

In contrast with the previous sale, which saw fine wools fetching record prices, this week saw the finer end of the market being most affected by the correction. Medium wools posted mixed results with most categories down by 2% - 5% on average while stronger wools seemed to be the least affected. A total of 11 035 bales was offered of which 88% was cleared to the trade.

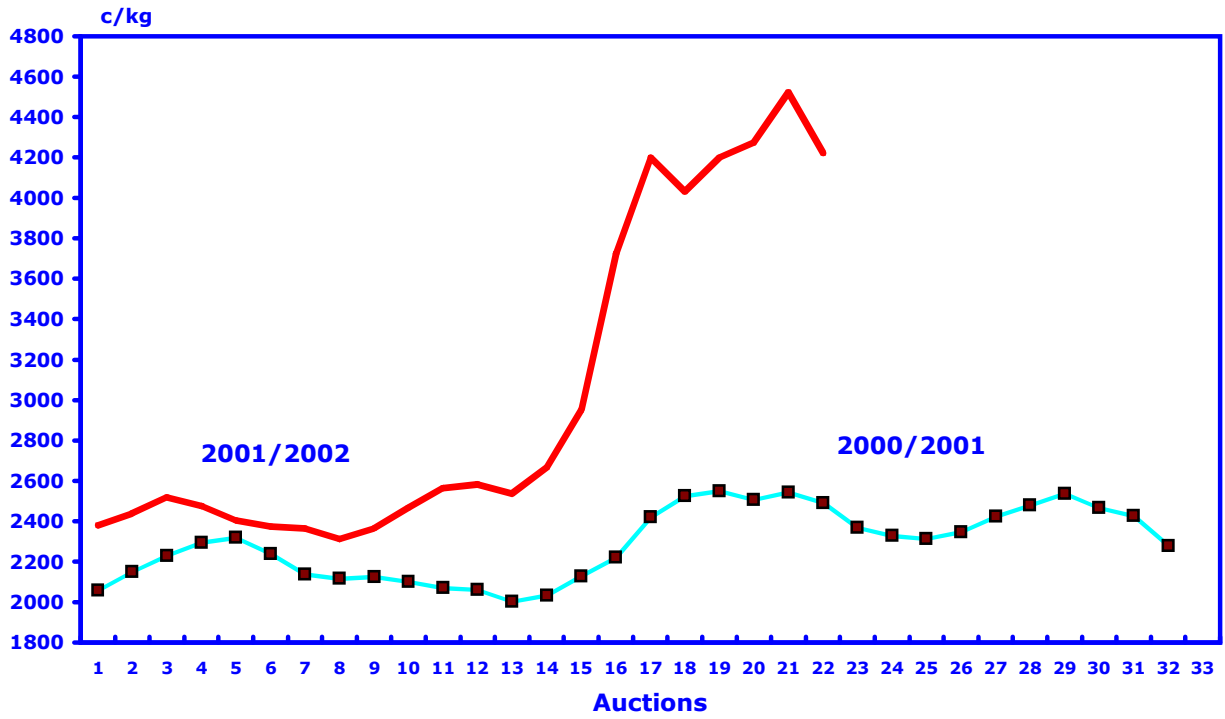
Average price movements for good quality long (60 - 95mm) Merino fleeces (spinners' and good topmakers' styles) were as follows: 19 microns were down 13,4% at R65,43/kg, 20 microns were down 8,3% at R61,22/kg, 21 microns dropped 2,5% to R58,51/kg, 22 microns were 3,1% cheaper at R57,36/kg, 23 microns dropped 5,9% to R56,47/kg, 24 microns shed 5,6% to R55,07/kg, and 25 microns were down 0,9% at R56,39/kg. Approximately 10 000 bales will be on offer next week.

Description	% This Week	% Prev Week	Description	This Week			Previous Week		
				%	Bales	% Sold	Bales	% Sold	
Long Wool	33.5	48.8	Merino Fleeces	41.4	4 564	86.7	3 060	97.1	
Medium Wool	59.8	44.2	Merino Bellies	5.9	651	96.8	510	91.2	
Short Wool and Locks	6.7	7.1	Merino Lambs	9.0	988	71.1	839	84.1	
Fine Wool (<20µ)	7.8	14.4	Merino Locks	7.3	808	99.1	544	97.6	
Medium Wool (20 - 22µ)	48.3	50.2	Other	36.5	4 024	90.2	3 097	94.5	
Strong Wool (22 - 24µ)	37.3	29.2	Total		11 035	88.1	8 050	94.4	
Overstrong (24 - 27µ)	6.5	6.1							
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	4 222	4 524	-6.7	Cape Town	1 055	926	87.8	365	361
AWEX EMI	946	989	-4.3	Durban	3 024	2 652	87.7	3 414	3 396
R/US Dollar	11.3700	11.4400	0.6	Port Elizabeth	6 956	6 142	88.3	4 271	3 845
R/A Dollar	5.8377	5.8207	-0.3	Total	11 035	9 720	88.1	8 050	7 602
R/Euro	9.8294	10.0192	1.9						
Main Buyers				Receipts 22/02/2002					
Buyers	This Week	Prev Week	% Change	Season to Date (Kg)		Last Season (Kg)		% Change	
				35 984 805		38 020 882			-5.4
Stucken	2183	1359	60.6	Next Auction					
United Wool	1940	892	117.5	Name		Date		Offerings (Bales)	
STD Wool	1488	1006	47.9	S A Wool Exchange		06/03/2001		± 10 600	
Chargeurs Wool	1453	1698	-14.4	Van Lill Wool Buyers		-		-	
Beier Fin	889	756	17.6	Saunders et al.		-		-	
G Modiano	745	631	18.1						
Fibres Int	609	762	-20.1						
ADF	413	498	-17.1						
CPC	0	0	0.0						

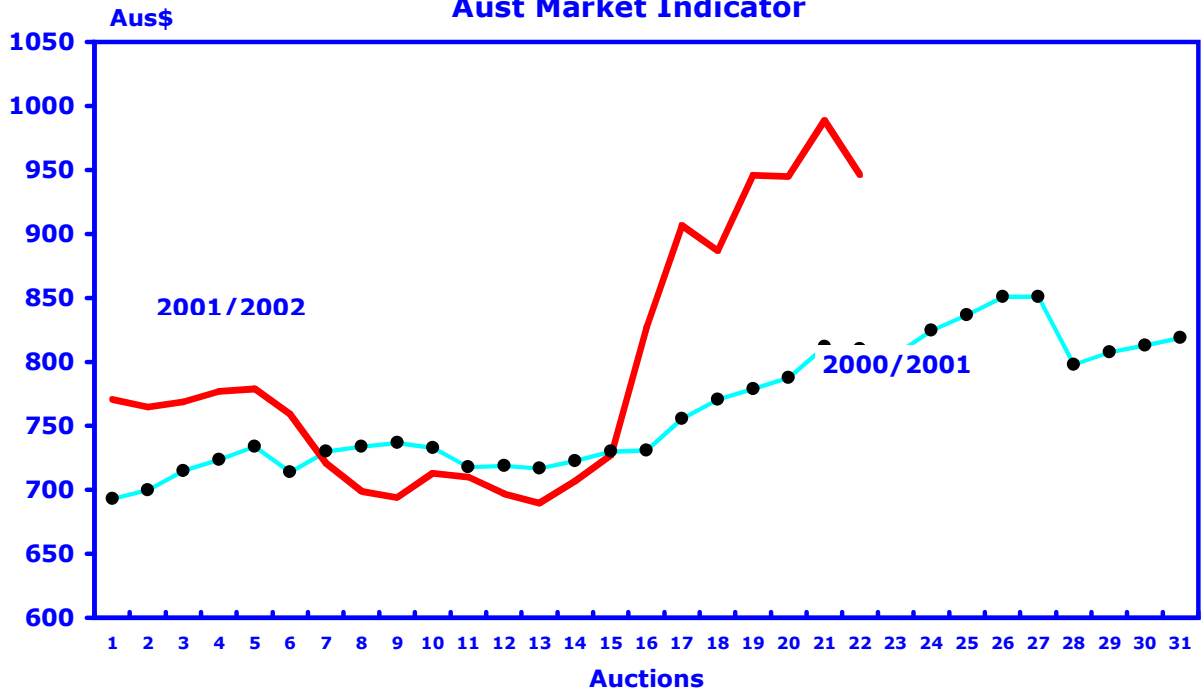
Price Analysis											
Long Merino Fleece Wool (60 - 90mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change	Micron	Price (c/kg)		Lots Sold		% Price Change
	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	7 497	11 499	4	17	-34.8	<18.7µ	0	8 528	0	6	0.0
18.8-19.2µ	6 543	7 560	4	7	-13.4	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	6 287	6 869	11	9	-8.5	19.3-19.7µ	6 095	6 668	6	1	-8.6
19.8-20.2µ	6 122	6 674	18	13	-8.3	19.8-20.2µ	5 362	5 750	3	9	-6.7
20.3-20.7µ	5 835	6 155	17	23	-5.2	20.3-20.7µ	5 323	5 731	7	12	-7.1
20.8-21.2µ	5 851	5 999	31	33	-2.5	20.8-21.2µ	5 426	5 918	28	20	-8.3
21.3-21.7µ	5 740	6 047	37	23	-5.1	21.3-21.7µ	5 343	5 637	25	22	-5.2
21.8-22.2µ	5 736	5 921	43	21	-3.1	21.8-22.2µ	5 541	5 725	20	23	-3.2
22.3-22.7µ	5 661	5 908	59	22	-4.2	22.3-22.7µ	5 500	5 707	24	17	-3.6
22.8-23.2µ	5 647	5 999	31	17	-5.9	22.8-23.2µ	5 489	5 747	16	8	-4.5
23.3-23.7µ	5 616	5 916	23	11	-5.1	23.3-23.7µ	5 444	5 421	9	10	0.4
23.8-24.2µ	5 507	5 832	16	9	-5.6	23.8-24.2µ	5 138	5 563	1	2	-7.6
24.3-24.7µ	5 559	5 671	9	5	-2.0	24.3-24.7µ	5 698	0	1	0	0.0
24.8-25.2µ	5 639	5 691	8	4	-0.9	24.8-25.2µ	5 272	0	2	0	0.0
25.3-25.7µ	5 633	5 642	7	1	-0.2	25.3-25.7µ	0	5 170	0	1	0.0
>25.8µ	5 349	5 418	4	5	-1.3	>25.8µ	0	4 362	0	2	0.0
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	6 123	6 799	2	4	-9.9	<18.7µ	5 905	8 108	3	7	-27.2
18.8-19.2µ	5 600	6 270	6	4	-10.7	18.8-19.2µ	5 547	6 471	2	4	-14.3
19.3-19.7µ	5 362	5 698	3	4	-5.9	19.3-19.7µ	5 353	5 885	6	8	-9.0
19.8-20.2µ	5 117	5 415	6	3	-5.5	19.8-20.2µ	5 023	5 454	9	4	-7.9
20.3-20.7µ	5 063	5 510	21	6	-8.1	20.3-20.7µ	5 107	5 232	11	14	-2.4
20.8-21.2µ	5 013	5 339	28	8	-6.1	20.8-21.2µ	4 939	5 431	21	20	-9.1
21.3-21.7µ	5 045	5 492	25	11	-8.1	21.3-21.7µ	5 125	5 322	20	16	-3.7
21.8-22.2µ	5 072	5 515	25	13	-8.0	21.8-22.2µ	5 050	5 459	19	11	-7.5
22.3-22.7µ	5 103	5 393	27	11	-5.4	22.3-22.7µ	4 931	5 366	12	17	-8.1
22.8-23.2µ	5 089	5 332	15	2	-4.6	22.8-23.2µ	5 139	4 850	13	5	6.0
23.3-23.7µ	4 988	5 369	18	5	-7.1	23.3-23.7µ	5 145	5 287	3	2	-2.7
23.8-24.2µ	4 898	5 441	12	2	-10.0	23.8-24.2µ	4 358	5 494	2	4	-20.7
24.3-24.7µ	4 700	5 399	7	2	-12.9	24.3-24.7µ	0	0	0	0	0.0
24.8-25.2µ	4 631	0	5	0	0.0	24.8-25.2µ	4 700	0	2	0	0.0
25.3-25.7µ	5 051	0	1	0	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	3 921	0	2	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	5 501	0	1	0	0.0	<18.7µ	4 638	0	1	0	0.0
18.8-19.2µ	0	0	0	0	0.0	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	0	5 354	0	1	0.0	19.3-19.7µ	0	0	0	0	0.0
19.8-20.2µ	4 966	3 855	1	1	28.8	19.8-20.2µ	0	0	0	0	0.0
20.3-20.7µ	4 843	0	2	0	0.0	20.3-20.7µ	4 699	3 836	1	2	22.5
20.8-21.2µ	4 236	0	2	0	0.0	20.8-21.2µ	4 477	4 780	1	1	-6.3
21.3-21.7µ	4 493	3 877	3	1	15.9	21.3-21.7µ	0	5 084	0	1	0.0
21.8-22.2µ	4 818	0	3	0	0.0	21.8-22.2µ	0	0	0	0	0.0
22.3-22.7µ	4 545	4 947	3	1	-8.1	22.3-22.7µ	0	0	0	0	0.0
22.8-23.2µ	4 452	5 324	1	1	-16.4	22.8-23.2µ	4 432	0	1	0	0.0
23.3-23.7µ	4 489	0	1	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	4 276	0	1	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)	6 962	0	4	0	0.0
Long Lambs (20μ)	6 057	0	8	0	0.0
Medium Lambs (19μ)	5 725	6 136	10	4	-6.7
Medium Lambs (20μ)	5 177	5 490	5	4	-5.7
Long Bellies (20μ)	0	5 505	0	0	0.0
Long Bellies (21μ)	5 120	0	3	0	0.0
Medium Bellies (20μ)	4 981	5 249	7	7	-5.1
Medium Bellies (21μ)	5 092	5 218	3	4	-2.4
Long Locks (Good Color)	3 610	3 795	11	11	-4.9
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)	0	0	0	0	0.0
Long Lambs (20μ)	0	6 277	0	1	0.0
Medium Lambs (19μ)	5 501	6 034	4	5	-8.8
Medium Lambs (20μ)	4 854	5 422	4	9	-10.5
Long Bellies (20μ)	5 141	5 484	1	1	-6.3
Long Bellies (21μ)	5 350	5 311	2	1	0.7
Medium Bellies (20μ)	5 030	5 226	15	10	-3.8
Medium Bellies (21μ)	4 942	5 142	14	13	-3.9
Long Locks (Good Color)	3 594	3 215	5	3	11.8

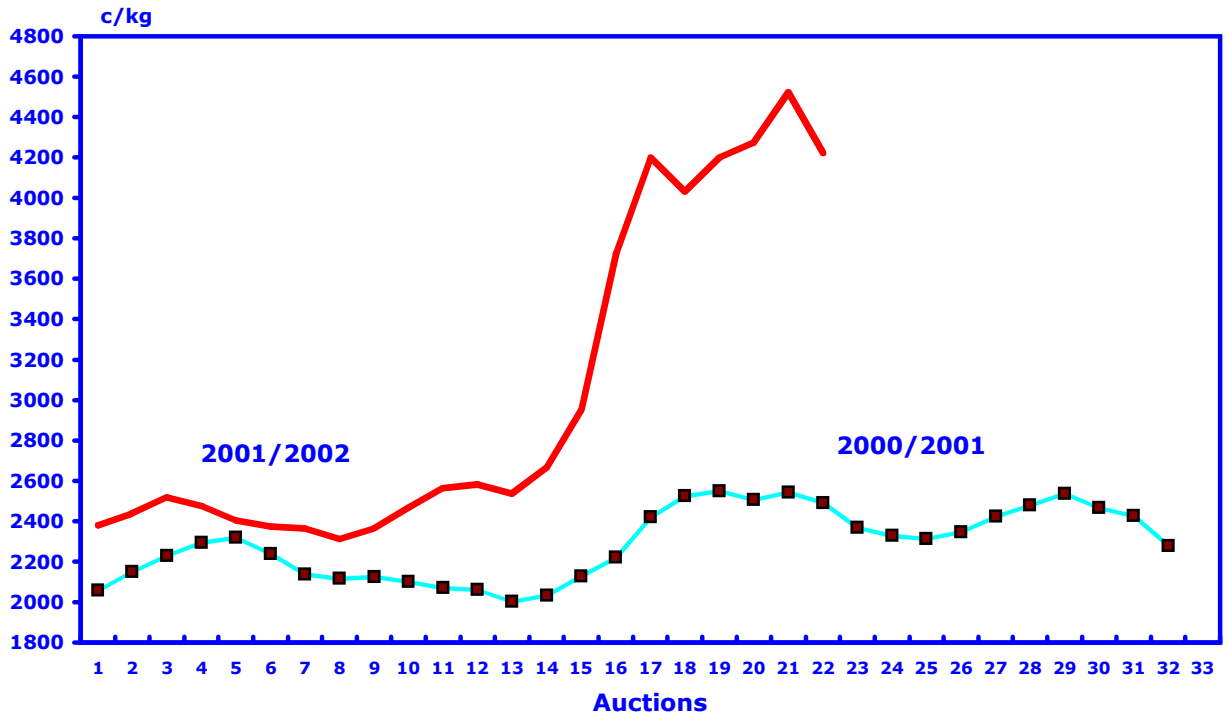
S.A. Market Indicator



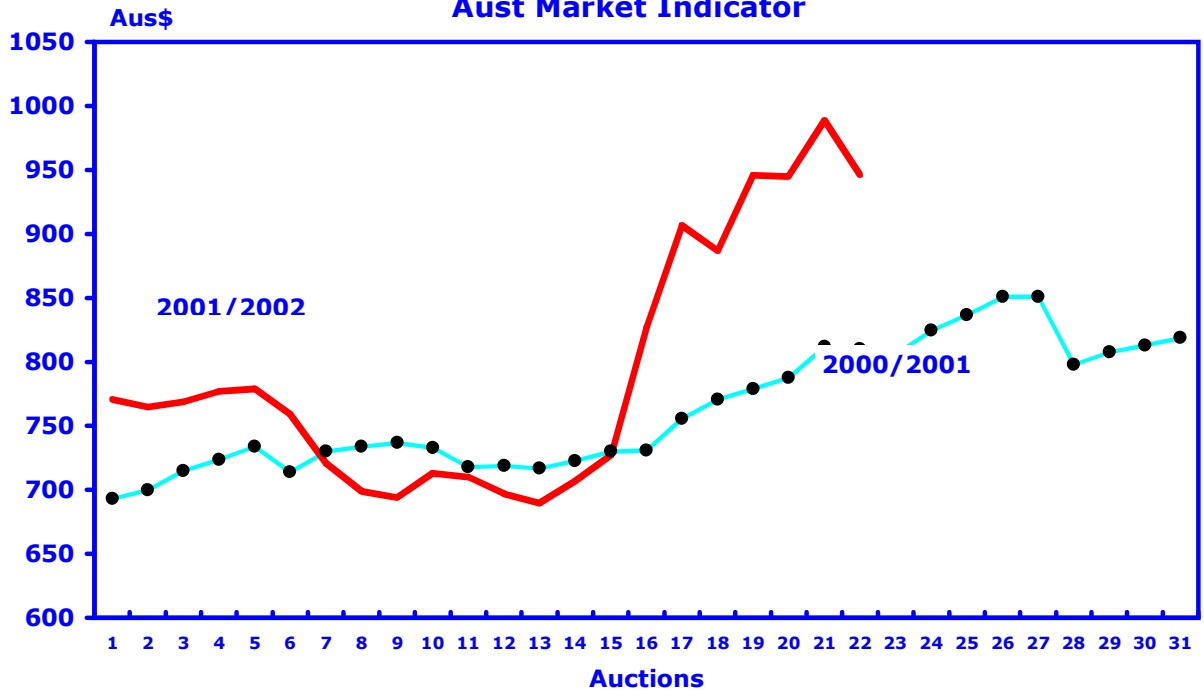
Aust Market Indicator



S.A. Market Indicator



Aust Market Indicator



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)	6 962	0	4	0	0.0
Long Lambs (20μ)	6 057	0	8	0	0.0
Medium Lambs (19μ)	5 725	6 136	10	4	-6.7
Medium Lambs (20μ)	5 177	5 490	5	4	-5.7
Long Bellies (20μ)	0	5 505	0	0	0.0
Long Bellies (21μ)	5 120	0	3	0	0.0
Medium Bellies (20μ)	4 981	5 249	7	7	-5.1
Medium Bellies (21μ)	5 092	5 218	3	4	-2.4
Long Locks (Good Color)	3 610	3 795	11	11	-4.9
Other Types					
Average to Inferior Topmakers					
Micron	Price (c/kg)		Lots Sold		% Price Change
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Long Lambs (20μ)	0	6 277	0	1	0.0
Medium Lambs (19μ)	5 501	6 034	4	5	-8.8
Medium Lambs (20μ)	4 854	5 422	4	9	-10.5
Long Bellies (20μ)	5 141	5 484	1	1	-6.3
Long Bellies (21μ)	5 350	5 311	2	1	0.7
Medium Bellies (20μ)	5 030	5 226	15	10	-3.8
Medium Bellies (21μ)	4 942	5 142	14	13	-3.9
Long Locks (Good Color)	3 594	3 215	5	3	11.8

Price Analysis											
Long Merino Fleece Wool (60 - 90mm)											
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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	7 497	11 499	4	17	-34.8	<18.7µ	0	8 528	0	6	0.0
18.8-19.2µ	6 543	7 560	4	7	-13.4	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	6 287	6 869	11	9	-8.5	19.3-19.7µ	6 095	6 668	6	1	-8.6
19.8-20.2µ	6 122	6 674	18	13	-8.3	19.8-20.2µ	5 362	5 750	3	9	-6.7
20.3-20.7µ	5 835	6 155	17	23	-5.2	20.3-20.7µ	5 323	5 731	7	12	-7.1
20.8-21.2µ	5 851	5 999	31	33	-2.5	20.8-21.2µ	5 426	5 918	28	20	-8.3
21.3-21.7µ	5 740	6 047	37	23	-5.1	21.3-21.7µ	5 343	5 637	25	22	-5.2
21.8-22.2µ	5 736	5 921	43	21	-3.1	21.8-22.2µ	5 541	5 725	20	23	-3.2
22.3-22.7µ	5 661	5 908	59	22	-4.2	22.3-22.7µ	5 500	5 707	24	17	-3.6
22.8-23.2µ	5 647	5 999	31	17	-5.9	22.8-23.2µ	5 489	5 747	16	8	-4.5
23.3-23.7µ	5 616	5 916	23	11	-5.1	23.3-23.7µ	5 444	5 421	9	10	0.4
23.8-24.2µ	5 507	5 832	16	9	-5.6	23.8-24.2µ	5 138	5 563	1	2	-7.6
24.3-24.7µ	5 559	5 671	9	5	-2.0	24.3-24.7µ	5 698	0	1	0	0.0
24.8-25.2µ	5 639	5 691	8	4	-0.9	24.8-25.2µ	5 272	0	2	0	0.0
25.3-25.7µ	5 633	5 642	7	1	-0.2	25.3-25.7µ	0	5 170	0	1	0.0
>25.8µ	5 349	5 418	4	5	-1.3	>25.8µ	0	4 362	0	2	0.0
Medium Merino Fleece Wool (40 - 55mm)											
Spinners, Best and Good Topmakers						Average to Inferior Topmakers					
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	This Week	Prev Week	This Week	Prev Week			This Week	Prev Week	This Week	Prev Week	
<18.7µ	6 123	6 799	2	4	-9.9	<18.7µ	5 905	8 108	3	7	-27.2
18.8-19.2µ	5 600	6 270	6	4	-10.7	18.8-19.2µ	5 547	6 471	2	4	-14.3
19.3-19.7µ	5 362	5 698	3	4	-5.9	19.3-19.7µ	5 353	5 885	6	8	-9.0
19.8-20.2µ	5 117	5 415	6	3	-5.5	19.8-20.2µ	5 023	5 454	9	4	-7.9
20.3-20.7µ	5 063	5 510	21	6	-8.1	20.3-20.7µ	5 107	5 232	11	14	-2.4
20.8-21.2µ	5 013	5 339	28	8	-6.1	20.8-21.2µ	4 939	5 431	21	20	-9.1
21.3-21.7µ	5 045	5 492	25	11	-8.1	21.3-21.7µ	5 125	5 322	20	16	-3.7
21.8-22.2µ	5 072	5 515	25	13	-8.0	21.8-22.2µ	5 050	5 459	19	11	-7.5
22.3-22.7µ	5 103	5 393	27	11	-5.4	22.3-22.7µ	4 931	5 366	12	17	-8.1
22.8-23.2µ	5 089	5 332	15	2	-4.6	22.8-23.2µ	5 139	4 850	13	5	6.0
23.3-23.7µ	4 988	5 369	18	5	-7.1	23.3-23.7µ	5 145	5 287	3	2	-2.7
23.8-24.2µ	4 898	5 441	12	2	-10.0	23.8-24.2µ	4 358	5 494	2	4	-20.7
24.3-24.7µ	4 700	5 399	7	2	-12.9	24.3-24.7µ	0	0	0	0	0.0
24.8-25.2µ	4 631	0	5	0	0.0	24.8-25.2µ	4 700	0	2	0	0.0
25.3-25.7µ	5 051	0	1	0	0.0	25.3-25.7µ	0	0	0	0	0.0
>25.8µ	3 921	0	2	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	5 501	0	1	0	0.0	<18.7µ	4 638	0	1	0	0.0
18.8-19.2µ	0	0	0	0	0.0	18.8-19.2µ	0	0	0	0	0.0
19.3-19.7µ	0	5 354	0	1	0.0	19.3-19.7µ	0	0	0	0	0.0
19.8-20.2µ	4 966	3 855	1	1	28.8	19.8-20.2µ	0	0	0	0	0.0
20.3-20.7µ	4 843	0	2	0	0.0	20.3-20.7µ	4 699	3 836	1	2	22.5
20.8-21.2µ	4 236	0	2	0	0.0	20.8-21.2µ	4 477	4 780	1	1	-6.3
21.3-21.7µ	4 493	3 877	3	1	15.9	21.3-21.7µ	0	5 084	0	1	0.0
21.8-22.2µ	4 818	0	3	0	0.0	21.8-22.2µ	0	0	0	0	0.0
22.3-22.7µ	4 545	4 947	3	1	-8.1	22.3-22.7µ	0	0	0	0	0.0
22.8-23.2µ	4 452	5 324	1	1	-16.4	22.8-23.2µ	4 432	0	1	0	0.0
23.3-23.7µ	4 489	0	1	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	4 276	0	1	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

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Market Commentary

WOOL MARKET SOFTENS

Port Elizabeth - Taking its cue from Australia, wool prices were softer at this week sale following the strong upsurge over the last few weeks and Cape Wools' market indicator closed 6,7% down on the previous sale at R42,22/kg (clean).

Last week's large offering of 86 535 bales had a dampening effect on the Australian market with the Eastern Market indicator (EMI) ending the week 2,8% down. This week's even larger offering of 96 650 bales caused the EMI to fall by a further 1%.

A downward correction has been expected for some time now following the unprecedented price rises since the first sale in January, which saw Cape Wools' market indicator gaining a whopping 53%. Though the weak rand played a role, the main driving force for the market's strong performance was strong demand and fears of possible wool shortages.

In contrast with the previous sale, which saw fine wools fetching record prices, this week saw the finer end of the market being most affected by the correction. Medium wools posted mixed results with most categories down by 2% - 5% on average while stronger wools seemed to be the least affected. A total of 11 035 bales was offered of which 88% was cleared to the trade.

Average price movements for good quality long (60 - 95mm) Merino fleeces (spinners' and good topmakers' styles) were as follows: 19 microns were down 13,4% at R65,43/kg, 20 microns were down 8,3% at R61,22/kg, 21 microns dropped 2,5% to R58,51/kg, 22 microns were 3,1% cheaper at R57,36/kg, 23 microns dropped 5,9% to R56,47/kg, 24 microns shed 5,6% to R55,07/kg, and 25 microns were down 0,9% at R56,39/kg. Approximately 10 000 bales will be on offer next week.

Description	% This Week	% Prev Week	Description	This Week			Previous Week		
				%	Bales	% Sold	Bales	% Sold	
Long Wool	33.5	48.8	Merino Fleeces	41.4	4 564	86.7	3 060	97.1	
Medium Wool	59.8	44.2	Merino Bellies	5.9	651	96.8	510	91.2	
Short Wool and Locks	6.7	7.1	Merino Lambs	9.0	988	71.1	839	84.1	
Fine Wool (<20µ)	7.8	14.4	Merino Locks	7.3	808	99.1	544	97.6	
Medium Wool (20 - 22µ)	48.3	50.2	Other	36.5	4 024	90.2	3 097	94.5	
Strong Wool (22 - 24µ)	37.3	29.2	Total		11 035	88.1	8 050	94.4	
Overstrong (24 - 27µ)	6.5	6.1							
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	4 222	4 524	-6.7	Cape Town	1 055	926	87.8	365	361
AWEX EMI	946	989	-4.3	Durban	3 024	2 652	87.7	3 414	3 396
R/US Dollar	11.3700	11.4400	0.6	Port Elizabeth	6 956	6 142	88.3	4 271	3 845
R/A Dollar	5.8377	5.8207	-0.3	Total	11 035	9 720	88.1	8 050	7 602
R/Euro	9.8294	10.0192	1.9						
Main Buyers				Receipts 22/02/2002					
Buyers	This Week	Prev Week	% Change	Season to Date (Kg)		Last Season (Kg)		% Change	
				35 984 805		38 020 882			-5.4
Stucken	2183	1359	60.6	Next Auction					
United Wool	1940	892	117.5	Name		Date	Offerings (Bales)		
STD Wool	1488	1006	47.9	S A Wool Exchange		06/03/2001	± 10 600		
Chargeurs Wool	1453	1698	-14.4	Van Lill Wool Buyers		-	-		
Beier Fin	889	756	17.6	Saunders et al.		-	-		
G Modiano	745	631	18.1						
Fibres Int	609	762	-20.1						
ADF	413	498	-17.1						
CPC	0	0	0.0						