

# Wool prices see new seasonal high

The wool market delivered another strong performance with the Cape Wools Merino indicator increasing by 2.6% to a new seasonal high of R57.46/kg (clean).



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"Supply concerns seem to have been a major driving force," said Cape Wools on Wednesday, 7 October 2009. "Grease-wool exporters once again dominated, buying more than 75% of the wool on offer.

"This upward trend in the local market was in contrast with the Australian market where prices were slightly softer."

The rand, at R7.39, was a marginal 0.5% weaker against the US dollar compared with the exchange rate at last week's sale, and 1% weaker against the euro.

The total offering of 7,768 bales was cleared to the trade.

Major buyers were Standard Wool SA (3,069 bales); Modiano (1,409 bales); Lempriere SA (1,395 bales), and Stucken (1,310 bales).

Average prices for good topmaking (MF5), sound, long fleeces (less than 1% seed content) were as follows: 19 microns gained 3.5% to close at R68.48/kg; 19.5 microns were 0.5% dearer at R64.31/kg; 20 microns were up 3.5% at R60.78/kg; 20.5 microns rose 1.8% to R59.00/kg; 21 microns were 2.4% dearer at R58.43/kg; 21.5 microns gained 2.3% to R57.59/kg, and 22 microns were 2% dearer at R55.90/kg.

About 8,000 bales will be on offer at next week's sale, Cape Wools concluded.

For more information, see: [www.capewools.co.za](http://www.capewools.co.za)

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