

The first sale of the 2017 summer season took place in Port Elizabeth today, with a small offering of 61 329 kg.

Price comparisons on the first sale is always difficult, due to the mixed nature of the offering, with the continuing drought impacting the length of the offering negatively.

Despite the stronger SA currency, the market held up well to close 1% higher on R186.85 per kg.

Although the market has come off the high's of a year ago, the demand on this first auction was good, with adults maintaining price levels despite the stronger rand. The drop in kid prices can be attributed to the quality of the kid's hair on offer.

Compared to the previous sale, prices were as follows:

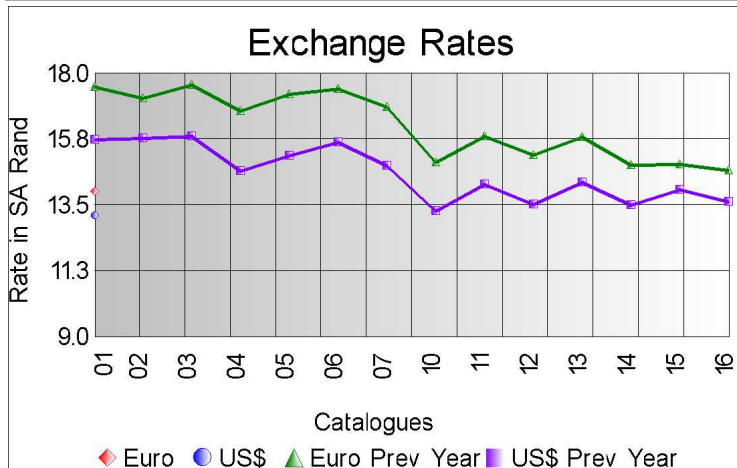
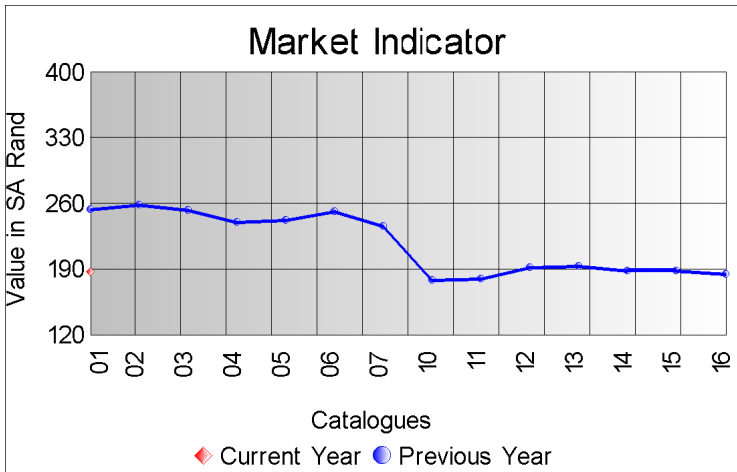
|                      |           |
|----------------------|-----------|
| Kids (winter)        | Down 5%   |
| Young Goats (winter) | Unchanged |
| Fine Adults          | Unchanged |
| Strong Adults        | Unchanged |
| Average              | Up 1%     |

The second sale of the 2017 summer season will take place on 7 March 2017.

| Description        | Mass            |                 |              | Market Indicator |               |               |
|--------------------|-----------------|-----------------|--------------|------------------|---------------|---------------|
|                    | Offered         | Sold            | % Sold       | Current          | Previous      | Last Year     |
| <b>Kids</b>        |                 |                 |              |                  |               |               |
| Summer             | 2,904.3         | 2,805.1         | 96.58        |                  |               | 356.14        |
| Winter             | 4,637.2         | 3,790.1         | 81.73        | 264.62           | 277.83        | 308.66        |
| <b>Young Goats</b> |                 |                 |              |                  |               |               |
| Summer             | 11,891.6        | 11,804.0        | 99.26        |                  |               | 284.63        |
| Winter             | 2,898.7         | 1,734.7         | 59.84        | 220.34           | 221.11        | 274.70        |
| <b>Adults</b>      |                 |                 |              |                  |               |               |
| Fine               | 21,704.0        | 20,400.0        | 93.99        | 197.40           | 198.51        | 259.27        |
| Strong             | 10,538.0        | 9,091.0         | 86.27        | 174.20           | 173.17        | 245.29        |
| <b>Total</b>       | <b>61,329.5</b> | <b>55,138.4</b> | <b>89.91</b> | <b>186.85</b>    | <b>185.00</b> | <b>254.20</b> |

The grand total includes Seady/Stain & Locks not represented in this report

| Description           | Sold  |           |              |            | Offered |           |
|-----------------------|-------|-----------|--------------|------------|---------|-----------|
|                       | Bales | Nett Mass | Value        | Avg. Price | Bales   | Nett Mass |
| <b>Kids</b>           |       |           |              |            |         |           |
| Long (A/B) Summer     | 1     | 80.0      | 23,840.00    | 298.00     | 1       | 80.0      |
| Long (A/B) Winter     | 4     | 455.2     | 111,006.05   | 243.86     | 4       | 455.2     |
| Medium (C) Summer     |       |           |              |            |         |           |
| Medium (C) Winter     | 17    | 2,253.2   | 629,576.73   | 279.41     | 22      | 2,980.8   |
| Short (D) Summer      | 17    | 2,059.3   | 582,205.31   | 282.72     | 18      | 2,158.5   |
| Short (D) Winter      | 6     | 784.5     | 197,381.73   | 251.60     | 7       | 904.0     |
| Washing (E) Summer    | 6     | 665.8     | 140,809.50   | 211.49     | 6       | 665.8     |
| Washing (E) Winter    | 2     | 297.2     | 70,791.32    | 238.19     | 2       | 297.2     |
| Seady/Stain and Locks | 5     | 547.7     | 60,465.78    | 110.40     | 6       | 677.9     |
| Summer Total          | 24    | 2,805.1   | 746,854.81   | 266.25     | 25      | 2,904.3   |
| Winter Total          | 29    | 3,790.1   | 1,008,755.83 | 266.25     | 35      | 4,637.2   |
| <b>Young Goats</b>    |       |           |              |            |         |           |
| Long (A/B) Summer     | 34    | 4,484.7   | 1,058,390.21 | 236.00     | 35      | 4,572.3   |
| Long (A/B) Winter     | 1     | 120.0     | 26,880.00    | 224.00     | 9       | 1,284.0   |
| Medium (C) Summer     | 47    | 5,912.7   | 1,390,007.23 | 235.09     | 47      | 5,912.7   |
| Medium (C) Winter     | 8     | 1,141.0   | 250,200.84   | 219.28     | 8       | 1,141.0   |
| Short (D) Summer      | 9     | 1,048.3   | 240,192.26   | 229.13     | 9       | 1,048.3   |
| Short (D) Winter      | 4     | 473.7     | 105,558.75   | 222.84     | 4       | 473.7     |
| Washing (E) Summer    | 3     | 358.3     | 78,770.77    | 219.85     | 3       | 358.3     |
| Washing (E) Winter    |       |           |              |            |         |           |
| Seady/Stain and Locks | 7     | 874.3     | 68,069.55    | 77.86      | 7       | 874.3     |
| Summer Total          | 93    | 11,804.0  | 2,767,360.47 | 234.44     | 94      | 11,891.6  |
| Winter Total          | 13    | 1,734.7   | 382,639.59   | 220.58     | 21      | 2,898.7   |
| <b>Adults</b>         |       |           |              |            |         |           |
| Long (A/B) Fine       | 37    | 4,805.4   | 989,631.09   | 205.94     | 45      | 5,844.4   |
| Long (A/B) Strong     | 25    | 3,692.1   | 660,580.96   | 178.92     | 31      | 4,515.1   |
| Medium (C) Fine       | 70    | 9,675.0   | 1,955,070.68 | 202.07     | 70      | 9,675.0   |
| Medium (C) Strong     | 30    | 4,177.7   | 744,823.82   | 178.29     | 35      | 4,801.7   |
| Short (D) Fine        | 39    | 5,267.6   | 1,076,599.35 | 204.38     | 41      | 5,532.6   |
| Short (D) Strong      | 7     | 935.4     | 155,780.82   | 166.54     | 7       | 935.4     |
| Washing (E) Fine      | 5     | 652.0     | 92,385.60    | 141.70     | 5       | 652.0     |
| Washing (E) Strong    | 2     | 285.8     | 34,296.00    | 120.00     | 2       | 285.8     |
| Seady/Stain and Locks | 32    | 4,091.5   | 434,597.03   | 106.22     | 40      | 5,203.5   |
| Fine Total            | 151   | 20,400.0  | 4,113,686.72 | 201.65     | 161     | 21,704.0  |
| Strong Total          | 64    | 9,091.0   | 1,595,481.60 | 175.50     | 75      | 10,538.0  |



| Description           | Sold  |           |              |            | Offered |           |
|-----------------------|-------|-----------|--------------|------------|---------|-----------|
|                       | Bales | Nett Mass | Value        | Avg. Price | Bales   | Nett Mass |
| <b>Young Goats</b>    |       |           |              |            |         |           |
| Long (A/B) Summer     | 34    | 4,484.7   | 1,058,390.21 | 236.00     | 35      | 4,572.3   |
| Long (A/B) Winter     | 1     | 120.0     | 26,880.00    | 224.00     | 9       | 1,284.0   |
| Medium (C) Summer     | 47    | 5,912.7   | 1,390,007.23 | 235.09     | 47      | 5,912.7   |
| Medium (C) Winter     | 8     | 1,141.0   | 250,200.84   | 219.28     | 8       | 1,141.0   |
| Short (D) Summer      | 9     | 1,048.3   | 240,192.26   | 229.13     | 9       | 1,048.3   |
| Short (D) Winter      | 4     | 473.7     | 105,558.75   | 222.84     | 4       | 473.7     |
| Washing (E) Summer    | 3     | 358.3     | 78,770.77    | 219.85     | 3       | 358.3     |
| Washing (E) Winter    |       |           |              |            |         |           |
| Seady/Stain and Locks | 7     | 874.3     | 68,069.55    | 77.86      | 7       | 874.3     |
| Summer Total          | 93    | 11,804.0  | 2,767,360.47 | 234.44     | 94      | 11,891.6  |
| Winter Total          | 13    | 1,734.7   | 382,639.59   | 220.58     | 21      | 2,898.7   |
| <b>Adults</b>         |       |           |              |            |         |           |
| Long (A/B) Fine       | 37    | 4,805.4   | 989,631.09   | 205.94     | 45      | 5,844.4   |
| Long (A/B) Strong     | 25    | 3,692.1   | 660,580.96   | 178.92     | 31      | 4,515.1   |
| Medium (C) Fine       | 70    | 9,675.0   | 1,955,070.68 | 202.07     | 70      | 9,675.0   |
| Medium (C) Strong     | 30    | 4,177.7   | 744,823.82   | 178.29     | 35      | 4,801.7   |
| Short (D) Fine        | 39    | 5,267.6   | 1,076,599.35 | 204.38     | 41      | 5,532.6   |
| Short (D) Strong      | 7     | 935.4     | 155,780.82   | 166.54     | 7       | 935.4     |
| Washing (E) Fine      | 5     | 652.0     | 92,385.60    | 141.70     | 5       | 652.0     |
| Washing (E) Strong    | 2     | 285.8     | 34,296.00    | 120.00     | 2       | 285.8     |
| Seady/Stain and Locks | 32    | 4,091.5   | 434,597.03   | 106.22     | 40      | 5,203.5   |
| Fine Total            | 151   | 20,400.0  | 4,113,686.72 | 201.65     | 161     | 21,704.0  |
| Strong Total          | 64    | 9,091.0   | 1,595,481.60 | 175.50     | 75      | 10,538.0  |

| Buyers Analysis                       | Bales |
|---------------------------------------|-------|
| SAFIL SA                              | 17    |
| Samil (Pty) LTD                       | 170   |
| Stucken & Co (Pty) LTD                | 154   |
| Mosenthals Wool & Mohair SA (Pty) LTD | 94    |
| New England Wool SA                   | 5     |
| Le Lean Fibres CC                     |       |
| Standard Wool (SA) CC                 |       |