

## SWAKARA Price Drops

The SWAKARA pelt price saw a drop at AGRA's pelt auction in Copenhagen, Denmark, on Tuesday, 11<sup>th</sup> June 2002.

In comparison to the December 2001 auction, a drop of 6.26% in Danish Krone (DKK) was experienced. This represents an average price of N\$ 189.29 per pelt which, compared to the December auction, constitutes a drop of 13.5% in Namibian Dollars. The exchange rate is accountable for 8% of the price drop.

The total offering of 37,228 SWAKARA pelts came under the hammer at an average price of DKK 148.51, down from the December average of DKK 157.67. The offering consisted of 36,466 black, 713 white and 49 brown pelts.

A lot P Select Pelts fetched the highest price of DKK 255, or N\$ 325.05.

Agents from England were the most prolific buyers, with strong support from Germany, Italy and Greece.

It was the first time that SWAKARA pelts were auctioned under a different auction sequence. Comments received from buyers preceding the auction regarding the changes were positive, however, the effect on the atmosphere within the auction hall can only be gauged after a few auctions have been held.



According to Wessel Visser, AGRA's representative at the auction, buyers were sluggish, possibly as a result of the large quantity of Afghan pelts available. Heavier pelt types and pelts of lower grade sold with difficulty. Top grade Namibian pelts were popular throughout and, in certain instances, fetched prices higher than at the previous auction.

It is believed that the slow down in the European economy and the effects of the Euro may be possible causes for the weaker prices.

Jack Albertyn's A&H Farm Partners enjoyed the greatest success at the auction with an average price of N\$ 251.06 per pelt.

The other ten producers who sold more than 150 at highest average prices are:

Lovedale Farming Co	Bethanie	N\$ 243.24
Von Wielligh G R	Keetmanshoop	N\$ 237.84
Duvenhage H J	Aranos	N\$ 232.12
Visser Boerdery	Mariental	N\$ 228.40
Jacobs P J H	Mariental	N\$ 224.70
Cloete S D	Springbok (RSA)	N\$ 219.92
Steenkamp P	Mariental	N\$ 218.05
Van Wyk H J	Aranos	N\$ 217.55
Meyer J T	Koës	N\$ 216.43
Grobbelaar JJ	Koës	N\$ 214.13

AGRA congratulates these producers.