



British Wool – Sale Report

BW174 – 12th December 2023



Key Points

British Wool saw prices hold firm in BW174 on 12th December. Medium and Mule types were generally dearer whereas Fine and Blackface wools were in the buyers' favour. Demand for Mountain types was better than in recent sales and the auction team took less of this wool back into stock.

The offer amounted to 1,126 tonnes spread over 159 lots. Of this, 1,038 tonnes spread over 144 lots sold. British Wool achieved a clearance of 92.2% and the 15 lots which were taken back into stock were generally speciality types.

We continue to expect that the supply of British wool will be down by ~10% this year. Heading into the Christmas break British Wool has sold 8.4m kg of the 2023 wool clip. This is likely to be around 40% of the supply for the year. At the equivalent point last season British Wool had only sold 35% of a larger supply. As such British Wool's offers in the New Year are unlikely to be significantly larger than in recent sales.

British Wool's members still need to see significantly better returns to ensure that all growers present their wool for sale. Farmers require an auction price of around £1.20 per kg to cover their costs of shearing.

The British Wool price index was up flat sale on sale with an average greasy price of 85.6p per kg.

- Total weight offered 1.126m kg Total weight sold 1.036m kg
- Clearance 92.2%
- Average clean price £1.293 / kg Average greasy price £0.856 / kg
- British Wool Index 1.321, flat sale on sale

The clearances by wool type were as follows.

- Fine wool 94%,
- Romney 100%,
- Medium wool 100%,
- Mule wool 97%,
- Hill wool 100%,
- Mountain wool 83%,
- Lamb 74%.

Price movements for key wool types

Fine: Hogs 1 – Firm, Hogs 2 - Firm to Buyers Favour, Ewes 1 - Fully Firm, Ewes 2 - Firm to Buyers Favour, Lt Grey - 4% Dearer

Medium: Hogs 1 - 2.5% Cheaper, Hogs 2 - Firm to Buyers Favour, Ewes 1 - 1% Dearer, Ewes 2 - Up to 2% Dearer, Discoloured - 2% Dearer, Lt Grey - 1.5% Dearer

Romney: Ewes No1 - Fully 3% Dearer, Ewes No2 - 5% Dearer

Mule: Hogs 1 - Up to 1.5% dearer, Ewes 1 - 1% Dearer, Ewes 2 – 1.5% to 3% Dearer, Soft Cotts – 1.5% to 3% Dearer, Cotts – 3.5% Dearer

Cheviot: Hogs 1 – Firm, Hogs 2 - 1% Dearer, Ewes 1 - Sellers Favour, Ewes 2 - Sellers Favour, Cross Grades - 1.5% Dearer

Blackface: Fine No1 Buyers Favour, No2 - Firm to Buyers Favour, Cotts - 1.5% Cheaper

Welsh: No1 - Fully Firm, No2 – Firm, Coloured Kempy - 1.5% Dearer

Swaledale: No1 and Grey - 3.5% to 5% dearer than when last sold in BW172