



# British Wool – Sale Report

## BW175 – 9<sup>th</sup> January 2024



### Key Points

British Wool's first sale of 2024 saw prices strengthen for several core types with consistent demand across the catalogue. Medium, Romney, Mule and Cheviot types were generally up by around 3%. Fine and Blackface wools were firm. Mountain wools were the only segment with weak demand with prices for Welsh and Swaledale in the Buyers favour where sold. Only a small volume of wool being taken back into stock.

The offer amounted to 1,278 tonnes spread over 177 lots. Of this, 1,217 tonnes spread over 166 lots sold. British Wool achieved a clearance of 95.3% and the 11 lots which were taken back into stock were generally mountain types.

The supply of British wool will be down by ~10% this year. Season to date British Wool has sold 9.65m kg of the 2023 wool clip. This is likely to be around 45% of the supply for the year. At the equivalent point last season British Wool had only sold 40% of a larger supply. As such British Wool's offers over the next few months are likely to be held around the 1.2m kg.

Price increases over the past few months are welcome but British Wool's members still need to see significantly better returns to ensure that all growers present their wool for sale. Farmers require an average auction price of around £1.20 per kg to cover their costs of shearing.

The British Wool price index was up 2% sale on sale with an average greasy price of 86.9p per kg.

- Total weight offered 1.278m kg      Total weight sold 1.217m kg
- Clearance 95.5%
- Average clean price £1.300 / kg      Average greasy price £0.869 / kg
- British Wool Index 1.353, +1.7% sale on sale

The clearances by wool type were as follows.

- Fine wool 100%,
- Romney 100%,
- Medium wool 100%,
- Mule wool 100%,
- Hill wool 100%,
- Mountain wool 79%,
- Lamb 76%.

### Price movements for key wool types

Fine: Hogs No1 – fully 7.5% dearer, Hogs No2 – fully firm, Ewes No1 – up to 5% dearer, Ewes No2 - firm, Lt Grey – 1.5% dearer

Medium: Hogs No1 – 6% dearer, Hogs No2 – up to 2.5% dearer, Ewes No1 – 2.5% dearer, Ewes No2 – sellers favour, Discoloured - 3% dearer, Lt Grey - 4% Dearer

Romney: Ewes No1 - 1% dearer, Ewes No2 - 3% dearer

Mule: Hogs No1 - 3% dearer, Ewes No1 – up to 3% dearer, Ewes No2 – 1.5% to 4% dearer, Cotts grades – 2% Dearer

Cheviot: Hogs No1 & No2 – 4% dearer, Ewes No1 – 5% dearer, Ewes No2 – 4% dearer, Cross Grades – 2-4% Dearer

Hill: Medium – sellers favour

Blackface: Fine No1 – 2.5% dearer, No2 – 2% dearer, Cotts – sellers favour

Welsh: No1 - firm, No2 – 2% cheaper, Coloured Kempy – 2% cheaper

Swaledale: Grey – 2.5% cheaper

A larger than usual weight of lambs were offered and where sold achieved higher prices than in previous auctions.