



British Wool – Sale Report

BW176 – 23rd January 2024



Key Points

The British Wool sale on 23rd January got off to a more tentative start, but it soon became apparent that there was still solid demand for core grades of white wool. Overall the market was firm with core grades trading a couple of percent dearer. Bidding on lots with poorer colour was more subdued with these types generally trading 2% to 3% cheaper. Demand for Mountain wools remains weak, a selection of these types was sold at a slight discount to last price.

The offer amounted to 1,274 tonnes spread over 176 lots. Of this, 1,181 tonnes spread over 163 lots sold. British Wool achieved a clearance of 92.7%. The 13 lots which were taken back into stock were predominantly mountain types.

The supply of British wool will be down by ~10% this year. Season to date British Wool has sold 10.8m kg of the 2023 wool clip. This is likely to be just over 50% of the supply for the year. At the equivalent point last season British Wool had sold 45% 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.

BW176 consolidated that price increases that we have seen over the last few months, 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 flat sale on sale with an average greasy price of 86.6p per kg.

- Total weight offered 1.274m kg Total weight sold 1.181m kg
- Clearance 92.7%
- Average clean price £1.332 / kg Average greasy price £0.866 / kg
- British Wool Index 1.353, flat sale on sale

The clearances by wool type were as follows.

- Fine wool 94%,
- Romney 84%,
- Medium wool 100%,
- Mule wool 97%,
- Hill wool 100%,
- Mountain wool 74%,
- Lamb 89%.

Price movements for key wool types

Fine: Hogs No1 – fully firm, Hogs No2 – up to 5% dearer, Ewes No1 – fully 1% dearer, Ewes No2 – firm to buyers favour, Lt Grey – 5% dearer

Medium: Hogs No1 – 1.5% dearer, Hogs No2 – firm, Ewes No1 – 3% dearer, Ewes No2 – firm, Discoloured - 2% cheaper, Lt Grey – firm

Romney: Ewes No1 - 4% dearer, Ewes No2 - 3% cheaper

Mule: Hogs No1 – up to 1.5% dearer, Hogs No2 – up to 2.5% dearer. Ewes No1 – 3% to 5% dearer, Ewes No2 – firm to 2% dearer, Cotts grades – firm to 1.5% Dearer. Lt Grey – firm to 2.5% dearer

Cheviot: Hogs No1 & No2 – up to 2% dearer, Ewes No1 – 2% dearer, Ewes No2 – 4% dearer, Cross Grades – firm to 2.5% Dearer

Hill: Medium – 3% dearer

Blackface: No2 – 2% cheaper, Cotts – 1.5% cheaper

Welsh: No1 – 2% cheaper, No2 – 1.5% cheaper, Coloured Kempy – 4% dearer

Swaledale: Grey – firm

The lots of lamb offered, where sold, achieved similar levels to BW175.