



British Wool – Sale Report

BW177 – 6th February 2024



Key Points

The British Wool sale on 6th February had a high clearance with prices generally firm to dearer. Demand for core grades of white wool was strong, with better Medium and Mule wools trading up to 3% dearer. Poorer colour lots were less sought after and traded off a couple of percent. A wider selection of Mountain wools sold than of late, albeit at low price levels.

The offer amounted to 1,207 tonnes spread over 172 lots. Of this, 1,133 tonnes spread over 159 lots sold. British Wool achieved a clearance of 93.9%. 13 lots were taken back into stock, these were a mix of speciality types, oddments and poorer style wools.

The supply of British wool will be down by ~10% this year. Season to date British Wool has sold 12.0m kg of the 2023 wool clip. This is approximately 56% of the forecast supply for the year. At the equivalent point last season British Wool had sold 55% of a larger supply. British Wool's offers over the next few months will therefore be limited to around the 1.2m kg per sale.

Prices for core grades of British Wool have improved significantly over the last few months with many core grades trading consistently above £1 per kg. This is welcome but British Wool's members need to see significantly better returns across all types to ensure that all growers present their wool for sale. Several mountain wool types are struggling to cover their handling costs. UK 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 1% sale on sale and the average greasy price of 86.8p per kg.

- Total weight offered 1.207m kg Total weight sold 1.133m kg
- Clearance 93.9%
- Average clean price £1.334 / kg Average greasy price £0.868 / kg
- British Wool Index 1.368, up 1% sale on sale

The clearances by wool type were as follows.

- Fine wool 100%,
- Romney 100%,
- Medium wool 100%,
- Mule wool 92%,
- Hill wool 100%,
- Mountain wool 96%,
- Lamb 66%.

Price movements for key wool types

Fine: Hoggs No1 – 1% dearer, Hoggs No2 – firm, Ewes No1 – 2% dearer, Ewes No2 – fully firm, Lt Grey – firm to sellers favour.

Medium: Hoggs No1 & No2 – firm, Ewes No1 – firm, Ewes No2 – fully 2% dearer, Discoloured – firm to sellers favour, Lt Grey – 4% dearer.

Romney: Ewes No1 – buyers favour, Ewes No2 – sellers favour to 1.5% dearer.

Mule: Hoggs No1 – 1% dearer, Hoggs No2 – firm. Ewes No1 & No2 – 1.5% dearer, Cotts grades – up to 2% Dearer. Lt Grey – buyers favour.

Cheviot: Hoggs No1 – fully 1% dearer, Hoggs No2 – 2% dearer, Ewes No1 & No2 – fully firm, Cross Grades – sellers favour.

Blackface: No2 – up to 1.5% dearer, Cotts – buyers favour.

Welsh: No1 – firm, No2 – buyers favour, Coloured Kempy – firm.

Swaledale: No1 – 3% dearer.