



British Wool – Sale Report

BW178 – 20th February 2024



Key Points

British Wool saw slightly weaker demand in the sale on 20th February and as such opted to take wool back into stock rather than cut prices. For the catalogue as a whole prices were firm to buyers' favour, the index was down by less than 1% with a clearance of 72%. British Wool has now sold around 60% of its anticipated supply for the year and after positive sales over recent months is not under any pressure to sell into a weak market. Good colour combing wools saw strong demand but there was less interest in core carpet types or lots with poor colour. A good selection of mountain wools sold albeit at low price levels.

The offer amounted to 1,202 tonnes spread over 167 lots. Of this, 868 tonnes spread over 121 lots sold. The 46 lots taken back into stock were a mix of types including Medium, Mule, Cheviot Cross and Mountain Wools. Season to date British Wool has sold 12.8m kg of the 2023 clip equivalent to 60% of the supply for the year. At the equivalent point last season British Wool had sold 57% of a larger supply. British Wool's offers over the next few months are likely to be held 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 down 0.7% sale on sale and the average greasy price was 88.4p per kg.

- Total weight offered 1.202m kg Total weight sold 0.868m kg
- Clearance 72.2%
- Average clean price £1.340 / kg Average greasy price £0.884 / kg
- British Wool Index 1.357, down 0.7% sale on sale

The clearances by wool type were as follows.

- Fine wool 100%,
- Romney 63%,
- Medium wool 80%,
- Mule wool 57%,
- Hill wool 83%,
- Mountain wool 62%,
- Lamb 66%.

Price movements for key wool types

Fine: Hogs No1 – up to 2% dearer, Hogs No2 – buyers favour, Ewes No1 – buyers favour, Ewes No2 – 1.5% dearer, Lt Grey – sellers favour.

Medium: Hogs No1 & No2 – fully firm, Ewes No1 – firm, Ewes No2 – buyers favour, Discoloured – 1.5% dearer, Lt Grey – fully firm.

Romney: Ewes No1 & No2 – up to 5% dearer.

Mule: Hogs No1 – buyers favour, Ewes No1 – 1.5% cheaper, Ewes No2 – buyers favour to 1.5% cheaper, Cotts grades – up to 2% cheaper. Lt Grey – fully firm.

Cheviot: Hogs No1 – 3% dearer, Hogs No2 – sellers favour, Ewes No1 – 1% dearer. Ewes No2 – firm, Cross Grades – firm to buyers favour.

Blackface: Medium No1 - buyers favour, Fine No1 – 1.5% cheaper, Cotts – 2% cheaper.

Welsh: No1 – buyers favour, No2 – 1.5% cheaper, Coloured Kempy – buyers favour.

Hill: No1 – buyers favour to 1.5% cheaper.