



British Wool – Sale Report

BW185 – 9th July 2024



Key Points

British Wool saw a stronger market in the first sale of the 2024 season which contained 250 tonnes of new season wool. Bidding started strong and although momentum softened slightly for a small section of the catalogue for the most part the auction remained competitive with good colour lots of core grades trading around 2% dearer. Mountain wools sold well, particularly Blackface with some grades strengthening by up to 10%. Just 7% of the wool offered was taken back in and the index was up 2.6%.

The offer amounted to 1,340 tonnes spread over 208 lots. After closing the book 178 lots with a total weight of 1,191 tonnes sold. British Wool has now sold 19.6m kg of the 2023 clip equivalent to 95% of its supply for the year. New season wool is coming through slower than previous seasons due to the weather causing a slow start to the shearing season.

The average price of 76.9p per kg was down 1.9% sale on sale and reflected the mix of wool sold versus last sale which had a selection of poorer grades and smaller end of season lots. The market is a long way from giving UK growers the return they need for their wool. UK Farmers require an average auction price of at least £1.20 per kg just to cover their costs of shearing.

The British Wool price index was up 2.6% at 1.219.

- Total weight offered 1.340m kg Total weight sold 1.244m kg
- Clearance 92.8%
- Average clean price £1.161 / kg Average greasy price £0.769 / kg

The clearances by wool type were as follows.

- Fine wool 97%,
- Romney 100%,
- Medium wool 98%,
- Mule wool 88%,
- Hill wool 93%,
- Mountain wool 97%,
- Lamb 100%.

Price movements for key wool types

Fine: Hoggs No1 – fully 5% dearer, Hoggs No2 – sellers favour, Ewes No1 – 4% dearer, Ewes No2 – fully firm to sellers favour. Lt Grey – 3% dearer.

Medium: Hoggs No1 – 2.5% dearer, Hoggs No2 – 3% dearer, Ewes No1 – up to 2% dearer, Ewes No2 – 3% dearer, Lt Grey – buyers favour to 1.5% cheaper, Discoloured – 4% dearer.

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

Mule: Hoggs No1 – fully firm, Hoggs No2 – sellers favour, Ewes No1 – fully firm, Ewes No2 – 1.5% dearer, Cott Grades – firm to 3% dearer.

Cheviot: Hoggs No2 – fully 6% dearer, Ewes No1 – 1% Dearer, Ewes No2 – 3% Dearer, Cross Grades – fully firm.

Blackface: Med No1 – firm, Fine No1 – fully 6% dearer, No2 – 7% dearer, Cott Grades – fully 10% dearer.

Welsh: All grades fully firm.

Swaledale: No1 – 2% dearer.