



# British Wool – Sale Report

## BW186 – 23<sup>rd</sup> July 2024



### Sale report

British Wool had solid demand and saw firmer prices in the auction on 23<sup>rd</sup> July. The positive momentum seen in the first new season sale on 9<sup>th</sup> July was maintained with prices strengthening throughout the auction.

Several core types traded as much as 5% dearer with the market lifting for both old season, and new season wools. The main exceptions were coloured wools, and wools with poor test results for colour, which generally traded slightly cheaper.

The offer amounted to 1,081 tonnes spread over 162 lots, of these, 148 lots with a total weight of 1,030 tonnes sold. The unsold lots were a mix of organic certified wool and speciality types from the 2023 season. All 617 tonnes of the new season wool in the offer sold.

The 2023 season clip is now ~98% sold. New season wool has been relatively slow in coming in. Shearing has been delayed this year by poor weather. Supplies could well be limited near-term as a result.

The average greasy price of 83.5p per kg was up 9% sale on sale. In this context it is important to note that greasy prices for new season wool are being supported by higher scouring yields. The price index, which is based off clean prices, rose by 4.5% sale on sale. This measure provides a better reflection of the underlying improvement in the market.

The British Wool price index was up 4.5% sale on sale at 1.268.

- Total weight offered 1.081m kg
- Total weight sold 1.030m kg
- Clearance 95.3%
- Average clean price £1.248 / kg
- Average greasy price £0.835 / kg

The clearances by wool type were as follows.

- Fine wool 100%,
- Romney 100%,
- Medium wool 100%,
- Mule wool 99%,
- Hill wool 100%,
- Mountain wool 93%,
- Lamb 100%.

Firmer prices will be appreciated by UK growers, but farmers are still a long way from receiving the returns 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.

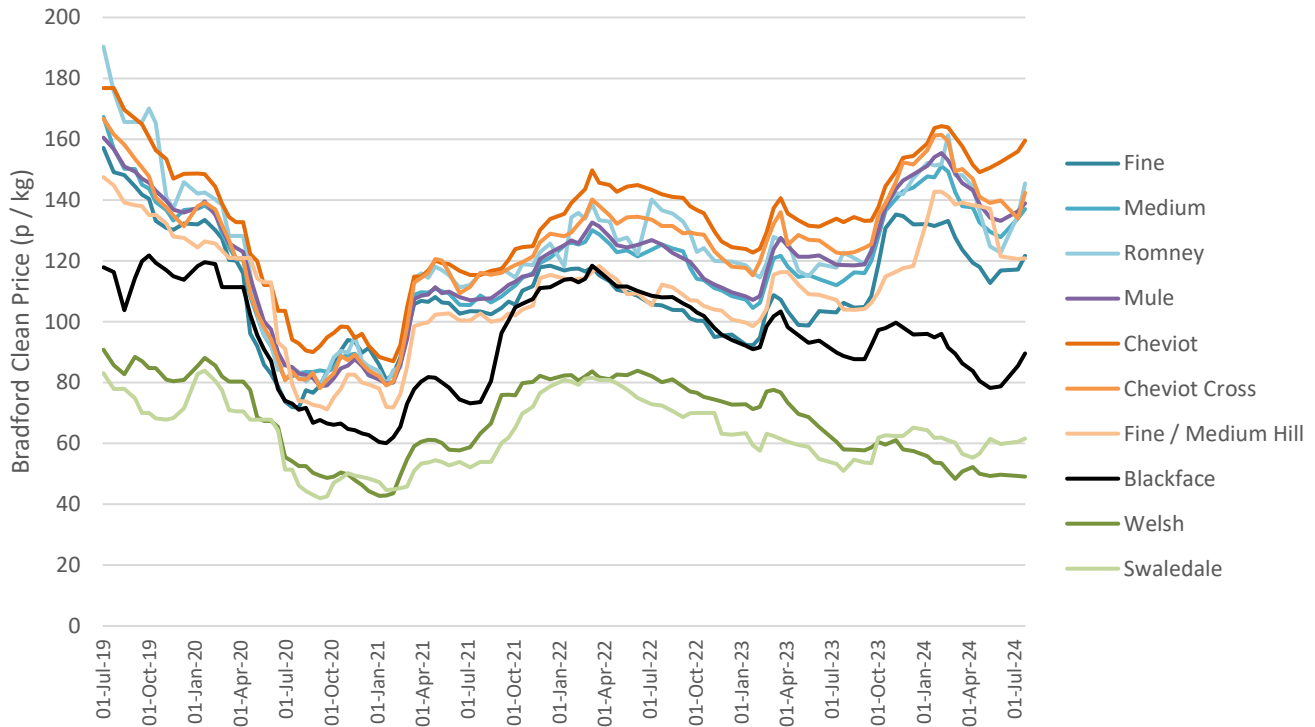


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### Price movements for key wool types



**Fine:** Hoggs 1 - 1% dearer, Hoggs 2 - fully firm, Ewes 1 - 1% to 2% cheaper, Ewes 2 - up to 3% dearer, Lt Grey - 2% cheaper.

**Medium:** Hoggs 1 - Firm, Hoggs 2 - 1% to 5% dearer, Ewes 1 - 3% to 4% dearer, Ewes 2 - firm to 4% dearer, Lt Grey - fully firm.

**Romney:** Hoggs - 7% dearer, Ewes 1 - 2% dearer, Ewes 2 - firm

**Mule:** Hoggs 1 - firm to 5% dearer, Hoggs 2 - up to 5% dearer, Ewes 1 - 3% dearer, Ewes 2 - fully firm to 5% dearer, Cott Grades - firm, Lt Grey - 1% to 2% cheaper

**Cheviot:** Ewes 2 - 3% Dearer, X Grades - 3% to 5% dearer

**Blackface:** No 2 - Firm to 3% dearer, Cott's - 8% dearer

**Welsh:** No 1 - firm, No 2 - fully firm, Coloured Kempy - 3% dearer.

**Swaledale:** No 1 - 2% dearer.