



# British Wool – Sale Report

## BW188 – 3<sup>rd</sup> September 2024



### Sale report

The strong demand for British wool continued in BW188 on 3<sup>rd</sup> September. The market as a whole strengthened by 4% sale on sale, most core types increased in price, and the only unsold lots were old season speciality types. The market for British Wool has clearly strengthened since the start of the new season; the index has recovered to levels last seen in February 2024, and thus far every lot of new season wool that has been offered has been sold.

Blackface wool traded up to 9% dearer, Fine wool traded up to 7% to 8% dearer, Medium types were around 4% dearer, and Mule types were 2% to 4% dearer. Cheviot was the only type in the buyers' favour.

The offer amounted to 1,006 tonnes spread over 141 lots. This comprised 80 tonnes of old season wool and 926 tonnes of new season wool. Only a small number of speciality lots now remain from the old season.

Supplies of 2024 season wool will be significantly lower than last year and it is likely that British Wool will remove two sales from its roster. Shearing was late this season but as more clips have been received it has become increasingly clear that UK farmers have less wool. In several regions of the UK average clip weights are down by around 8% year on year. Poor returns over several years have also made farmers reluctant to deliver their wool. UK farmers require an average auction price of at least £1.25 per kg just to cover their costs of shearing.

The average greasy price of 93.1p per kg was up 5.7% sale on sale. 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, increased by 3.9% sale on sale. This measure provides a better reflection of the underlying market.

The British Wool price index was up 3.9% sale on sale at 1.368.

- Total weight offered 1.006m kg
- Total weight sold 0.973m kg
- Clearance 96.7%
- Average clean price £1.345 / kg
- Average greasy price £0.931 / kg

The clearances by wool type were as follows.

- Fine wool 100%,
- Romney 100%,
- Medium wool 100%,
- Mule wool 100%,
- Hill wool 100%,
- Mountain wool 96.4%,
- Lamb 100%.

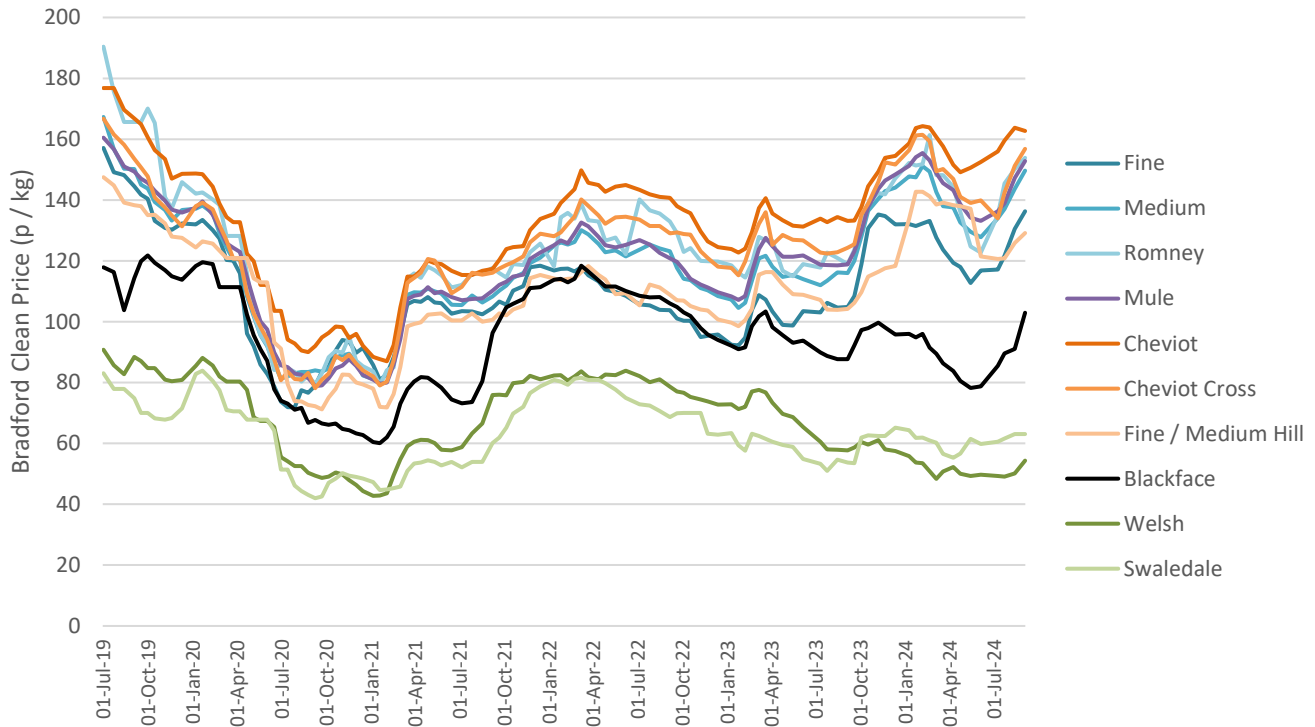


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### Price movements for key wool types



**Fine:** Hogs 2 - fully 5% dearer, Ewes 1 - 3% dearer, Ewes 2 - up to 5% dearer, Lt Grey - Fully 10% dearer.

**Medium:** Hogs 1 - 2% dearer, Hogs 2 - 1.5% dearer, Ewes 1 - Firm, Ewes 2 - 3% dearer, Lt Grey - fully 5% dearer, Discoloured up to 7% dearer.

**Romney:** Ewes 1 - Up to 5% dearer, Ewes 2 - 1.5% dearer.

**Mule:** Hogs 1 - 3% dearer, Ewes 1 – 1.5% dearer, Ewes 2 - 3% to 5% dearer, Cott Grades - 1.5% to 3% dearer, Lt Grey - up to 10% dearer.

**Cheviot:** Hogs 1 - 3% dearer, Hogs 2 - 1% dearer, Ewes 1 - firm, Ewes 2 - buyers' favour, X Grades - 2.5% to 4% dearer.

**Hill:** Medium – up to 2.5% dearer.

**Blackface:** No 2 - 6% dearer, Cottis - 8% dearer.

**Welsh:** No 1 – up to 10% dearer, No 2 – 7.5% dearer, Coloured Kempy - 6% dearer.