British Wool – Sale Report

BW188 – 17th September 2024

Sale report

The British Wool sale on 17th September saw prices strengthen by 2% sale on sale with continued strong demand resulting in a clearance of 99%. Bidding was competitive on the core grades with the only unsold lots being speciality types.

Blackface wool traded up to 7% dearer, Welsh Mountain traded 5% dearer, and Cheviot / Cheviot Cross types 3% to 4% dearer. On a nominal basis the price index has recovered to levels last seen in October 2019.

Supplies of 2024 season wool are likely to be around 10% lower than in the 2023 clip year and British Wool has cut two of its scheduled sales from its roster. This allowed the offer to be increased to 1,184 tonnes spread over 157 lots, all but two of which were new season wool.

Shearing was late to get underway this season, but as more clips have been received it has become increasingly clear that UK farmers generally have less wool. Average clip weights are as much as 8% lighter than last year in some regions. 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 and industry needs to pay enough to make it worth farmers rolling, packing and delivering their wool.

The average greasy price of 93.7p per kg was up 0.7% sale on sale. The price index, which is based off clean prices, increased by 1.3% sale on sale. This measure provides a better reflection of the underlying market.

The British Wool price index was up 1.3% sale on sale at 1.386.

- Total weight offered 1.184m kg
- Total weight sold 1.175m kg
- Clearance 99.3%
- Average clean price £1.381 / kg
- Average greasy price £0.937 / 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 97.9%,
- Lamb 100%.

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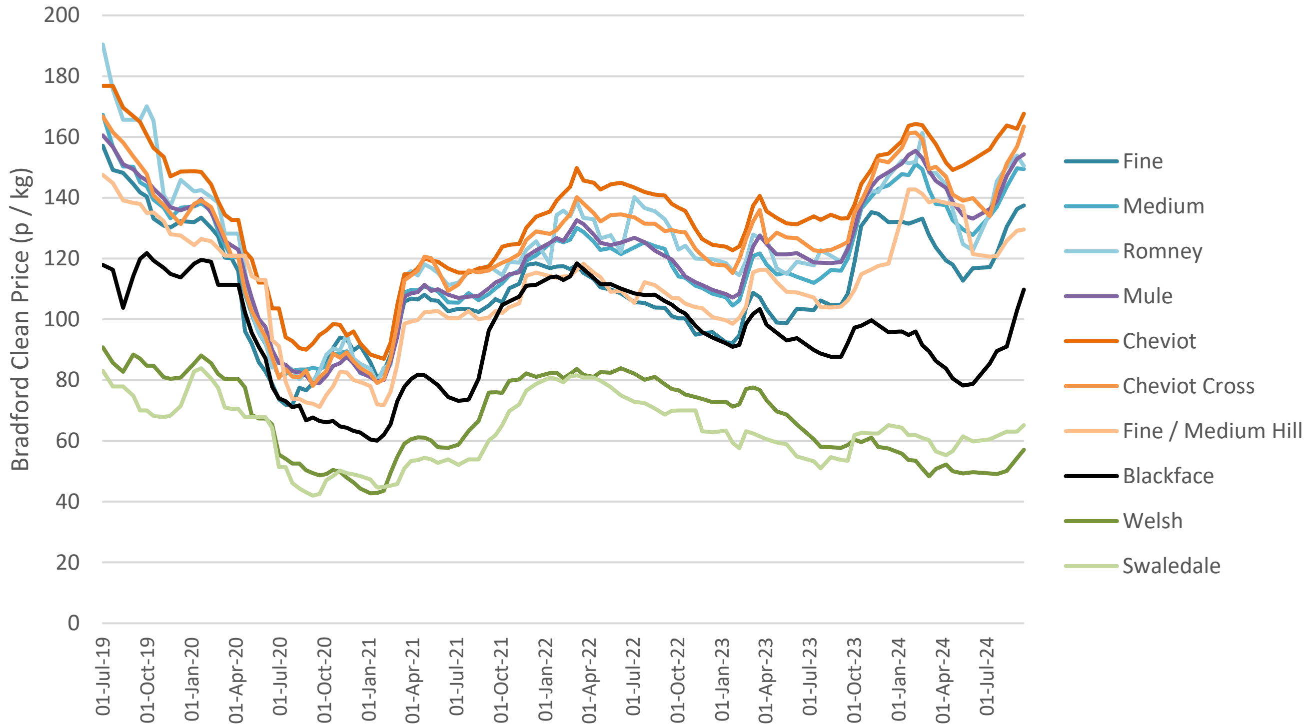
Price movements for key wool types



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

Medium: Hoggs No1 – firm, Hoggs No2 – 1.5% dearer, Ewes No1 – firm, Ewes No2 – sellers favour, Lt Grey – Fully firm. Naturally Disc – 1.5% dearer.

Romney: Hoggs No1 – firm, Ewes No1 & No2 – firm.

Mule: Hoggs No1 – 3% dearer, Hoggs No2 – fully 7% dearer, Ewes No1 – 1.5% to 3% dearer, Ewes No2 – 1.5% to 2% dearer, Cott Grades – fully 2.5% dearer, Lt Grey – firm.

Cheviot: Hoggs No1 – firm, Ewes No1 – 3% dearer, Ewes No2 – 2.5% Dearer, Cross Grades – 2.5% to 5% dearer.

Hill: Medium – fully 1% dearer.

Blackface: Fine No1 – 2.5% dearer, Medium No1 – up to 4% dearer, No2 – 6% dearer, Cotts – 7% dearer.

Welsh: No1 – 1% dearer, No2 – fully 5% dearer, Coloured Kempy – 9% dearer.

Swaledale: No1 – fully 5% dearer than when last sold.