

Monthly US Lamb Market Update

Prepared Exclusively for Meat & Livestock Australia - Sydney

July 30, 2024

USA Domestic Lamb Market - Supply/Demand Situation

- June production unchanged...but with two fewer production days.** Statistics for the month of June show both slaughter and final production numbers very close to last year's levels. However, the numbers are skewed by the fact that there were two fewer production days in June than a year ago. Colorado slaughter in June was 32,500 head, 4% lower than a year ago but this was more than offset by higher live weights, which jumped 5.6% for the month. As a result, lamb/mutton production in the top producing state was 1% higher than a year ago. The situation in California, the second largest producing state, was the opposite. Slaughter at 25,300 head was 5% higher than a year ago while weights declined 2.7%. The end result was still an increase in production vs. a year ago.
- Differences between commercial and federally inspected production.** Following the release of June statistics, we can recap the slaughter and production data for the quarter. Total commercial lamb and sheep slaughter in Q2 was estimated at 552,500 head, only slightly under last year. However, federally inspected slaughter was estimated at 477,800 head, almost 18k head (+3.8%) higher than a year ago. From a supply perspective what matters is total production, regardless of whether it is slaughtered in state inspected or federally inspected establishments. Still, we thought it was interesting to note the shift given recent changes in meat processing in the US. USDA has reported that it has invested over \$100 million to expand meat processing capacity, including some scale processing of lambs, ship and goats.
- Lamb and mutton supply in cold storage lower than 2023.** The most recent survey showed that the total supply of lamb and mutton in cold storage at the end of June was 23.7 million pounds, 4.5% lower than a year ago and 23.8% lower than the five year average. Inventories increased just 1.5% from the previous month despite the increase in imports, suggesting robust sales through domestic channels. Current inventories are now near the long run average for this time of year but well below pre-COVID levels.
- More retail features and higher prices.** Retail featuring activity in July was better than the year before, in large part due to more features for loin chops. This was by far the most commonly featured item last month (see table) and feature price for this item was slightly lower than a year ago. Overall feature prices (weighted) were 13% higher than a year ago.
- Lambs on feed in Colorado.** USDA no longer is reporting this data "Due to limited participants, not enough information is available to protect confidentiality."

Top 10 States for Lamb/Sheep Slaughter and Production in June

Source: USDA-NASS. Analysis by Steiner Consulting

	Jun-23			Jun-24			Y/Y % Ch.
	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	
1 Colorado	33.9	162	5,479	32.5	171	5,546	1%
2 California	24.1	150	3,603	25.3	146	3,701	3%
3 Texas	29.2	106	3,096	26.6	108	2,884	-7%
4 New Jersey	16.6	81	1,352	15.1	83	1,258	-7%
5 Pennsylvania	11.0	99	1,088	11.5	100	1,153	6%
6 Ohio	4.7	162	766	5.5	157	869	13%
7 Indiana	6.1	102	621	6.3	105	656	6%
8 Oregon	4.9	156	769	4.1	158	643	-16%
9 New York	6.3	86	542	6.2	99	607	12%
10 Illinois	4.9	91	448	8.1	81	659	47%
Other	44.4	109	4,822	45.8	100	4,602	-5%
United States	186.1	121	22,586	187.0	121	22,578	0.0%

Retail Lamb Features and Feature Prices in Last Four Weeks vs. Year Ago

Source: USDA-AMS. Analysis by Steiner Consulting

	Jul 7 - Jul 28, 2023		Jul 5 - Jul 26, 2024		Y/Y % Feat. Ch.	Y/Y % Price Ch.
	store features	price in \$/lb.	store features	price in \$/lb.		
Shldr Blade Chop	2,230	7.64	1,070	7.70	-52%	1%
Shldr rnd bone chop	1,500	7.00	680	8.47	-55%	21%
Lamb Racks	10	15.49	210	16.47	2000%	6%
Lamb Loin Chops	1,460	10.13	4,460	9.98	205%	-2%
Bone-in Lamb Leg	-	-	-	-	-	-
Boneless Lamb leg	-	-	120	9.99	-	-
Semi-Bnls Lamb Leg	70	9.99	80	5.99	14%	-40%
Bnls Lamb Leg, Butterflied	100	8.88	110	9.99	10%	13%
Lamb Leg, Shank/Butt	-	-	-	-	-	-
Ground Lamb	560	8.13	50	11.82	-91%	45%
Lamb Shank	180	7.99	530	7.00	194%	-12%
Lamb Stew Meat	40	4.99	450	5.39	1025%	8%
Features and Wt. Avg. Prio	6,150	8.17	7,760	9.21	26%	13%

Imported Lamb Supply and Price Trends

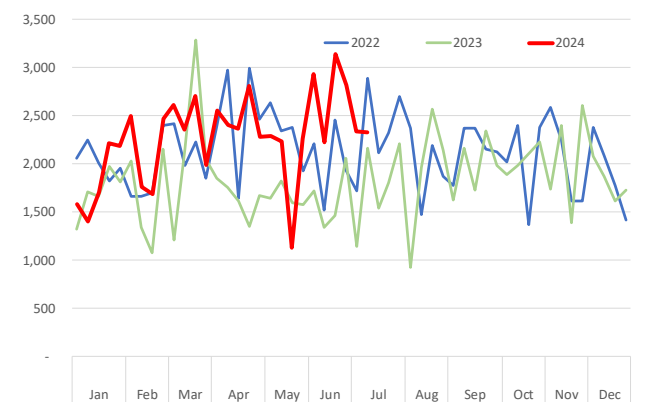
Monthly trade data for May, which are the official statistics, are included on pages 14-16 of this report. Page 15 may be of particular interest considering that it shows not just the volume of imports but also the value and implied US\$/MT. But, at this point that data is quite dated and we continue to think that the weekly statistics offer a more immediate (albeit unofficial) look.

- Lamb imports** during the four weeks ending July 20 were 9,952 MT, 3,048MT (+44%) higher than a year ago. Lamb imports have been well above year ago levels for much of this year and they are currently above the robust pace set in 2022. Higher imports from Australia have contributed to this but New Zealand shipments are also up double digits. Imports from Australia in the last four weeks were near 7,000 MT, up 54% from a year ago and accounting for 70% of imports during this period. Last year at this time Australia accounted for a 69% share. Lamb imports from New Zealand during the reference period were 2,821 MT, 24% higher than a year ago. Shipments from Australia to the US in July are on track to surpass 9,000 MT. If true, that would imply a 50% increase vs. year ago levels.
- Mutton imports** have been seasonally lower in Q2 but they were still higher than a year ago in May and June. US imports from Australia for the most current week (July 20) were just 83 MT compared to an average of 436 MT/week for all of Q2. Australian exports to the US in June were 227 MT, down almost 80%. That's not expected to last, however. July mutton shipments from Australia are currently on track to surpass 1,200 MT and that will likely see weekly volumes rebound and be at least near last year's levels. US imports from New Zealand in the last four weeks were 242 MT, up 61% from a year ago.
- Goat meat imports** remain extremely strong. Australian supply has been readily available and a slowdown in demand from China combined with a strong US dollar and high prices have resulted in more product shipped to the US market. Australian total goat meat exports in June were just 178 MT, down 86% from a year ago. Exports to the US market in June were 2,205 MT, more than double last year's volume. Australia is the top supplier to the US and the increase in shipments is reflected in import volume, which was up 131% in the last four weeks.

Prices for imported lamb are generally lower than a year ago although there are some inconsistencies in the quoted market. Chilled lamb prices were down between 3 and 8%, depending on the product. The only item registering an increase were leg prices but volume was limited. Frozen prices were mixed, with higher prices for legs and double digit declines for racks (page 7)

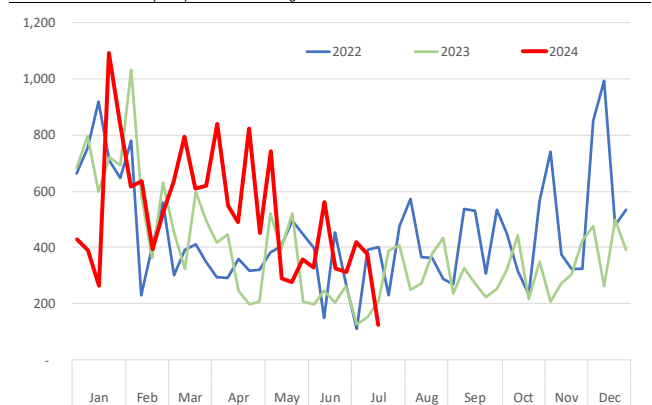
Weekly US Lamb Import. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



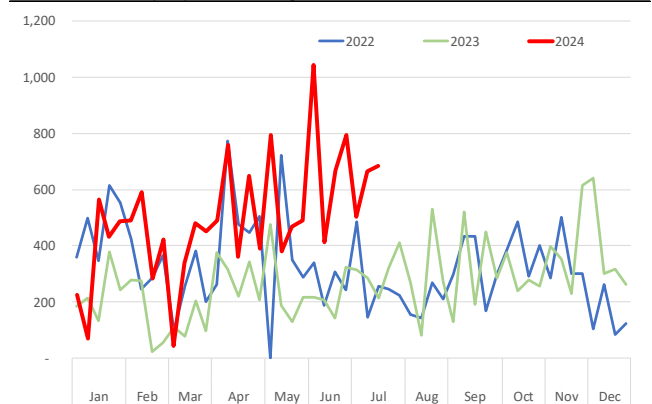
Weekly Mutton Imports. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



Weekly Goat Meat Imports. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting

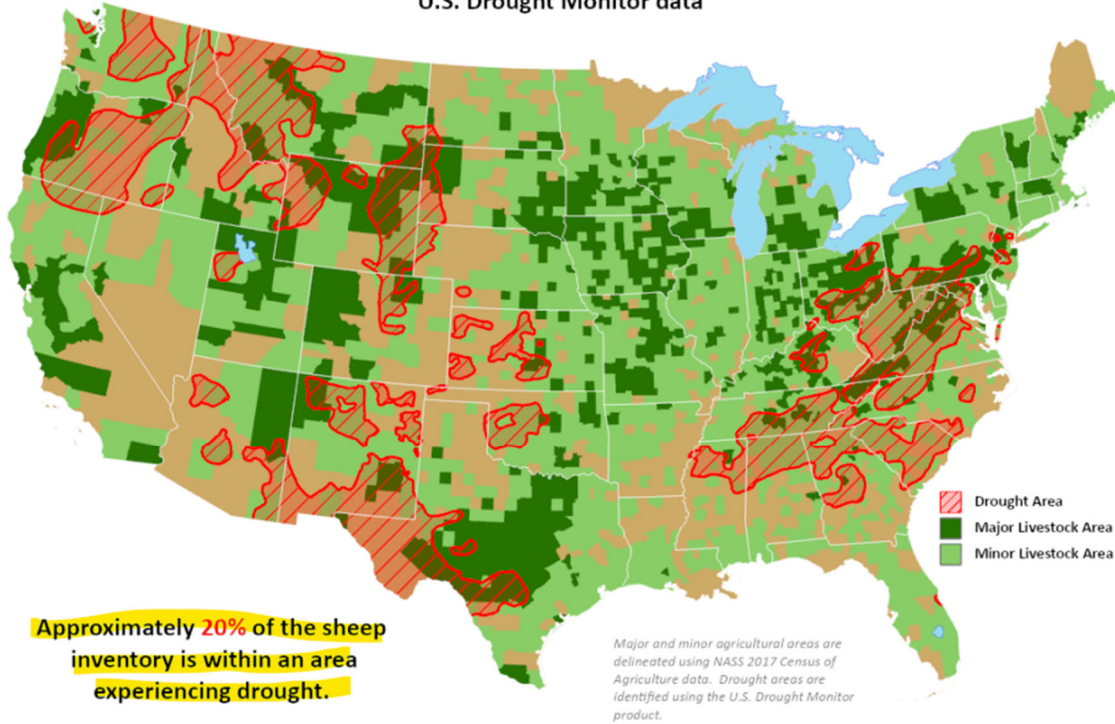




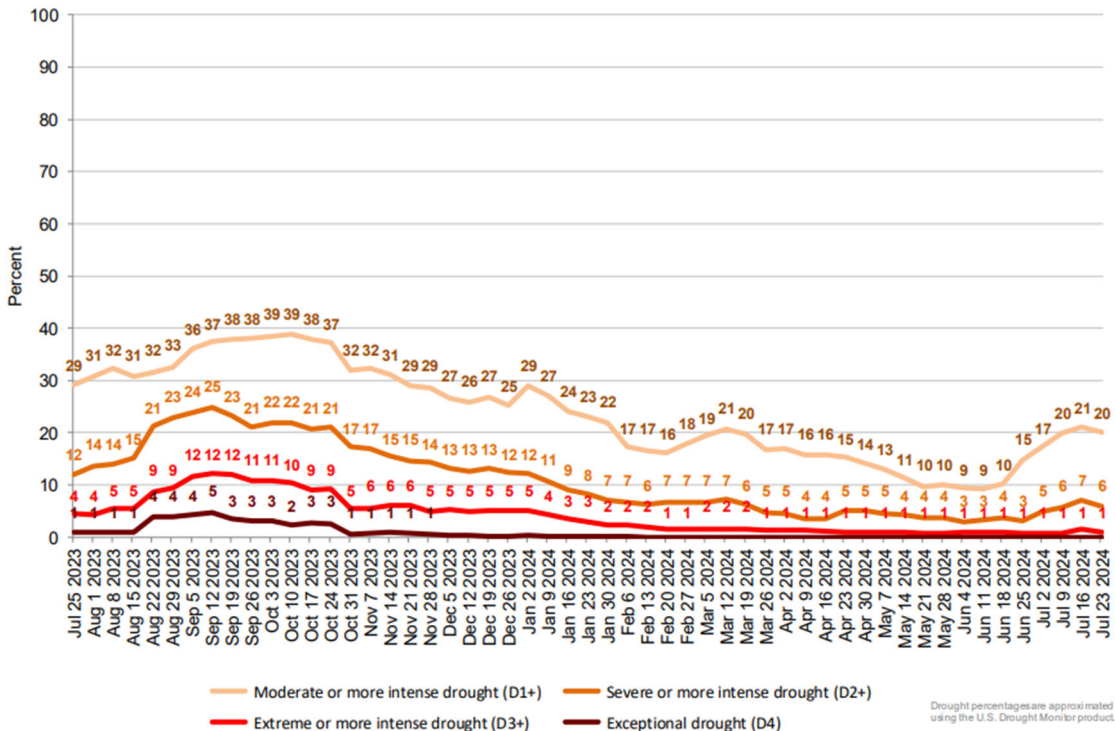
This product was prepared by the
USDA Office of the Chief Economist (OCE)
World Agricultural Outlook Board (WAOB)

Sheep Areas in Drought

Reflects July 23, 2024
U.S. Drought Monitor data



Percent of United States Sheep Located in Drought



US Domestic Lamb Cut and Primal Values

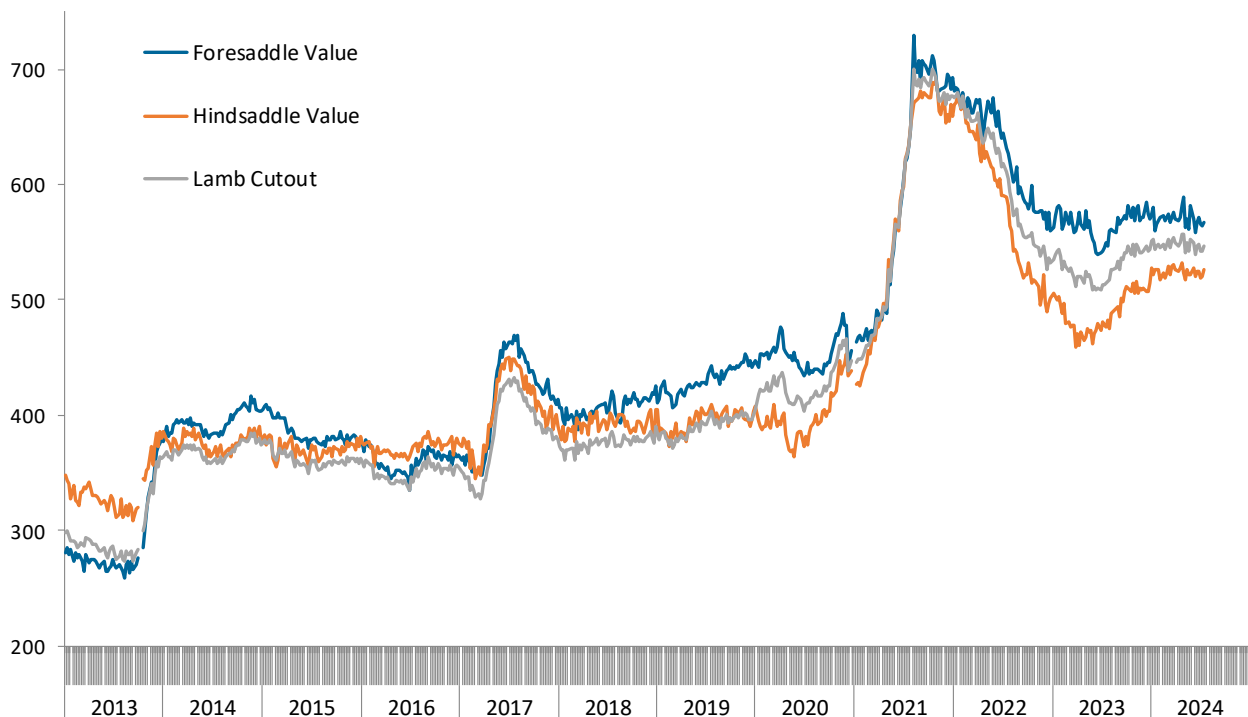
Weekly Prices from USDA. Wt. Average

		7/21/2023	7/12/2024	7/19/2024	w/w	y/y
		US\$/cwt	US\$/cwt	US\$/cwt	% ch.	% ch.
Foresaddle	204 Rack, 8-Rib, Medium	1015.2	1093.3	1089.3	-0.4%	7.3%
	209 Breast	375.8	371.0	368.5	-0.7%	-1.9%
	207 Shoulders, Square Cut	368.4	398.3	408.7	2.6%	10.9%
	210 Foreshank	604.8	544.3	567.3	4.2%	-6.2%
	Neck **	378.3	379.4	408.7	7.7%	8.0%
Foresaddle Value		549.9	563.9	567.0	0.6%	3.1%
Hindsaddle	232 Loin, Trimmed, 4x4	644.0	705.3	700.5	-0.7%	8.8%
	232E Flank, Untrimmed	205.6	195.7	235.8	20.4%	14.7%
	233A Leg, Trotter Off	455.8	517.2	521.7	0.9%	14.4%
Hindsaddle Value		476.6	519.9	526.0	1.2%	10.4%
Carcass Value		514.3	542.5	547.1	0.8%	6.4%

** Includes fresh and frozen product. Week to week prices tend to change significantly

Hindsaddle, Foresaddle and Total Lamb Cutout Value

Source: USDA Mandatory Price Reporting System. Analysis by Steiner Consulting (800.526.4612)



Domestic Lamb Cutout Value, USA

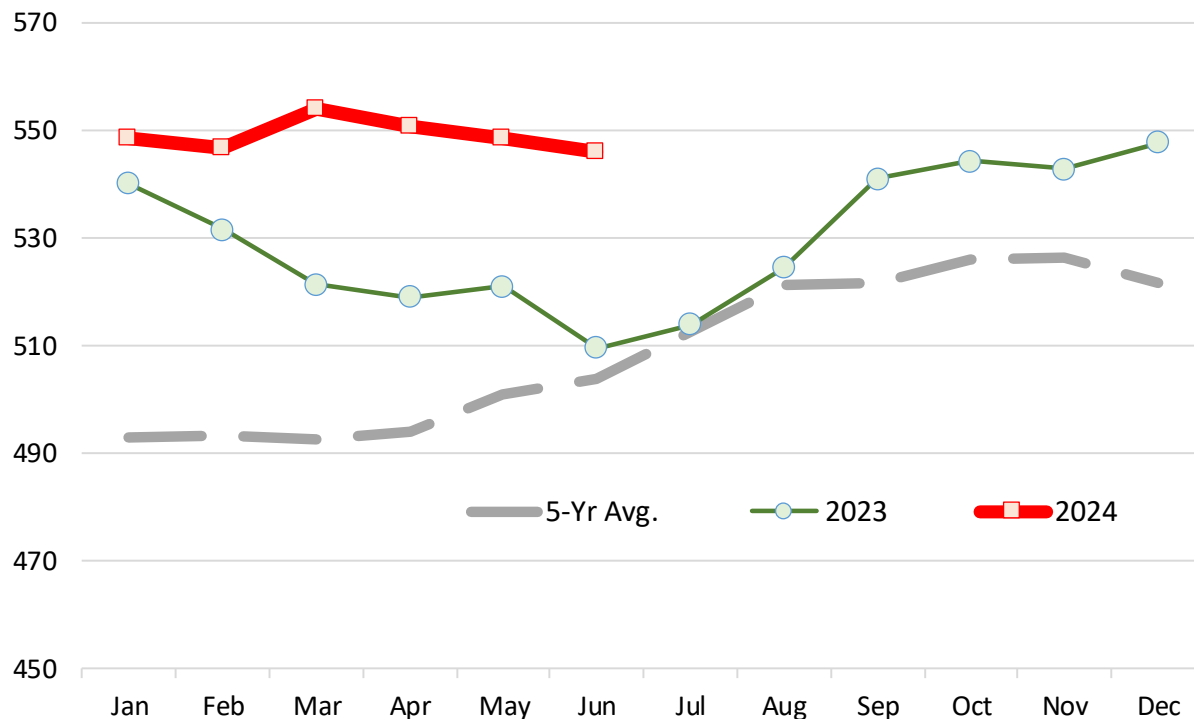
Source: Agricultural Marketin Service, USDA. \$ per 100 lb. Dressed Carcass

	2019	2020	2021	2022	2023	2024	5-Yr Avg.	% ch. vs. Yr Ago	% ch. vs. 5-Yr Avg.
Jan	383.43	417.78	447.93	674.75	539.93	548.38	492.77	1.6%	11.3%
Feb	386.61	423.08	459.01	666.76	531.52	546.60	493.40	2.8%	10.8%
Mar	382.21	429.97	472.79	656.04	521.34	553.79	492.47	6.2%	12.5%
Apr	380.42	430.76	489.76	649.56	519.01	550.69	493.90	6.1%	11.5%
May	389.48	417.20	531.44	645.15	520.94	548.47	500.84	5.3%	9.5%
Jun	391.81	412.29	575.84	629.63	509.46	545.98	503.81	7.2%	8.4%
Jul	397.03	412.33	625.93	613.89	513.85		512.60		
Aug	393.39	417.76	691.20	578.40	524.36		521.02		
Sep	396.62	423.22	689.51	558.19	540.84		521.67		
Oct	398.15	439.53	693.44	554.46	544.25		525.96		
Nov	407.49	461.31	676.35	542.81	542.78		526.15		
Dec	397.78	450.78	674.88	536.20	547.71		521.47		

Note: Monthly Cutout Value Calculated Using Weekly Data

USA Domestic Lamb Cutout Value

Monthly Avg. Price. Data source: USDA. Analysis by Steiner Consulting



Slaughter Lamb Price, Sioux Falls, SD Basis

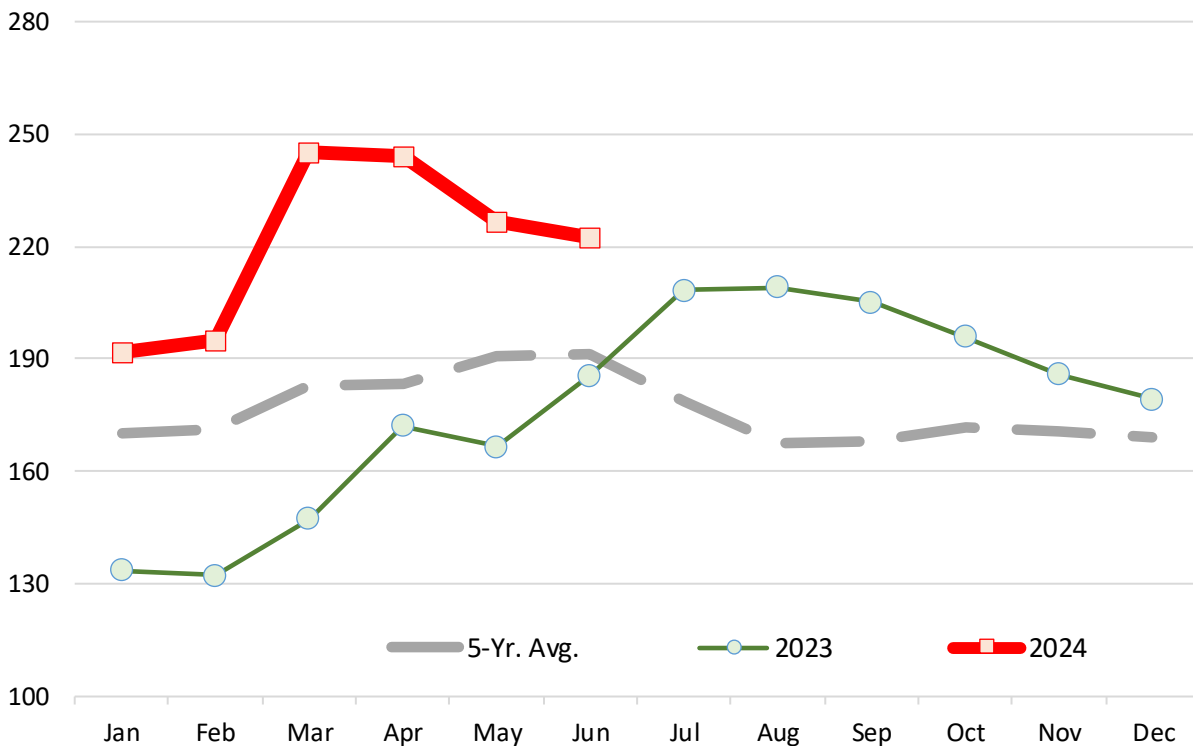
Monthly Average Prices, 100-150 lb. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.

	2019	2020	2021	2022	2023	2024	5-Yr. Avg.	% ch. vs. Yr Ago.	% ch. vs. 5-Yr Avg.
Jan	135.8	157.2	164.9	237.0	133.5	191.6	170.0	43.6%	12.7%
Feb	142.6	170.6	167.4	220.6	132.2	194.9	171.4	47.4%	13.7%
Mar	150.4	161.9	184.0	207.9	147.3	245.1	182.8	66.4%	34.1%
Apr	162.2	107.8	192.0	220.8	172.2	244.2	183.2	41.8%	33.3%
May	165.4	127.5	223.3	233.8	166.7	226.7	190.6	36.0%	19.0%
Jun	157.4	133.0	261.5	189.0	185.7	222.2	191.5	19.7%	16.1%
Jul	152.0	134.7	277.2	121.1	208.3		178.7		
Aug	151.5	119.8	254.2	102.7	209.1		167.4		
Sep	147.9	133.3	242.9	111.6	205.0		168.1		
Oct	148.4	165.3	231.6	116.9	195.8		171.6		
Nov	150.3	165.7	227.1	124.7	185.9		170.7		
Dec	151.7	156.5	228.0	129.1	179.4		168.9		

Source: USDA

Slaughter Lamb Price, Sioux Falls, SD Basis

Monthly Average Prices, 100-150 lb. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.



Imported Lamb Price Summary

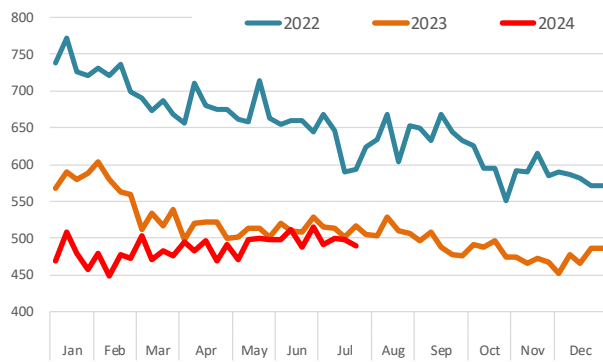
Source: USDA Agricultural Marketing Service, Mandatory Price Reporting

	2024 Volume	2024 Wt. Avg. \$	2024 Implied Value	Jul 24, 2023	Jul 15, 2024	Jul 22, 2024	% ch. vs. wk Ago	% ch. vs. Year Ago
Fresh/Chilled								
	Pounds	\$/lb.	Total \$					
AUS Shortloin, 1-Rib, 0x0	9,190,795	\$ 4.86	\$ 44,638,360	\$ 5.17	\$ 4.99	\$ 4.90	-1.8%	-5.3%
AUS Leg, bnls	6,967,587	\$ 4.58	\$ 31,937,953	\$ 4.78	\$ 4.72	\$ 4.65	-1.4%	-2.7%
AUS Shoulder, Square-cut	4,109,634	\$ 3.22	\$ 13,234,793	\$ 3.29	\$ 3.35	\$ 3.27	-2.4%	-0.7%
AUS Rack, FR, Cap-off, 28 oz/up	3,601,812	\$ 12.22	\$ 44,016,868	\$ 12.82	\$ 12.01	\$ 12.09	0.7%	-5.7%
AUS Shortloin, 1-Rib, 1x1	197,123	\$ 4.34	\$ 854,761	n/a	\$ 4.71	\$ 4.69	-0.3%	
AUS Rack, FR, Cap-off, 20-24 oz	132,797	\$ 12.88	\$ 1,709,990	\$ 13.74	\$ 12.99	\$ 12.85	-1.1%	-6.5%
AUS Rack, FR, Cap-off, 24-28 oz	345,176	\$ 12.89	\$ 4,449,192	\$ 13.86	\$ 12.42	\$ 12.82	3.2%	-7.6%
AUS Leg, semi bnls	1,116,217	\$ 3.93	\$ 4,386,791	\$ 4.16	\$ 4.46	\$ 4.21	-5.6%	1.1%
AUS Foreshank, VP	313,677	\$ 3.90	\$ 1,224,899	\$ 4.04	\$ 3.90	\$ 3.86	-1.2%	-4.6%
AUS Leg, Long	518,511	\$ 4.10	\$ 2,127,946	\$ 4.12	\$ 4.70	\$ 4.61	-2.0%	11.7%
AUS Tenderloin	21,178	\$ 12.29	\$ 260,313		\$ 12.69	\$ 12.67	-0.1%	
AUS Shoulder, Square-cut, bnls	0	\$ -	\$ -				n/a	
Subtotal	26,493,329	\$ 5.48	\$ 145,228,707	\$ 5.86	\$ 5.72	\$ 5.66	-1.0%	-3.4%
Frozen								
AUS Foreshank, LP	3,655,773	\$ 2.12	\$ 7,744,971	\$ 2.95	\$ 2.73	\$ 2.75	0.9%	-6.6%
AUS Leg, Long	2,126,700	\$ 2.96	\$ 6,292,607	\$ 2.79	\$ 4.05	\$ 3.57	-11.9%	27.7%
NZ Rack, FR, Cap-off, 16-20 oz	2,153,195	\$ 9.49	\$ 20,430,261	\$ 12.99	\$ 12.76	\$ 12.33	-3.4%	-5.1%
AUS Leg, bnls	3,137,731	\$ 3.32	\$ 10,422,985	\$ 3.08	\$ 4.14	\$ 4.25	2.5%	37.6%
AUS Hindshank, LP	1,500,330	\$ 2.23	\$ 3,342,160	\$ 3.47	\$ 2.75	\$ 2.98	8.1%	-14.2%
NZ Rack, FR, Cap-off, 12-16 oz	970,529	\$ 9.88	\$ 9,591,333	\$ 13.27	\$ 12.83	\$ 13.04	1.6%	-1.7%
NZ Rack, FR, Cap-off, 20 oz/up	1,238,335	\$ 8.69	\$ 10,755,800	\$ 12.99	\$ 12.06	\$ 11.90	-1.3%	-8.4%
AUS Leg, bnls, shank-off	1,052,622	\$ 1.83	\$ 1,926,943	\$ 3.40	\$ 4.55	\$ 4.17	-8.4%	22.6%
AUS Shoulder, Square-cut	2,716,469	\$ 1.53	\$ 4,159,041	\$ 2.52	\$ 2.27	\$ 2.25	-0.8%	-10.7%
AUS Shoulder, Square-cut, bnls	695,985	\$ 2.08	\$ 1,444,447	\$ 3.13	\$ 3.37	\$ 3.80	13.0%	21.4%
AUS Rack, FR, Cap-off, 28 oz/up	994,191	\$ 8.74	\$ 8,693,551	\$ 15.06	\$ 12.52	\$ 12.43	-0.7%	-17.5%
AUS Rack, FR, Cap-off, 24-28 oz	478,236	\$ 8.50	\$ 4,065,052	\$ 13.64	\$ 11.45	\$ 11.35	-0.9%	-16.8%
AUS Rack, FR, Cap-off, 20-24 oz	474,704	\$ 8.44	\$ 4,006,541	\$ 12.94	\$ 11.25	\$ 11.49	2.1%	-11.2%
AUS Tenderloin	47,840	\$ 6.29	\$ 301,005	\$ 9.52	\$ 9.88	\$ 11.52	16.6%	21.0%
AUS Hindshank, VP	57,368	\$ 2.86	\$ 164,268	\$ 4.42	\$ 4.49	\$ 4.34	-3.3%	-1.7%
NZ Rack, FR, Cap-off, 12 oz/dn	20,352	\$ 8.10	\$ 164,931				n/a	
AUS Rack, FR, Cap-off, 20 oz/dn	26,222	\$ 8.98	\$ 235,359	\$ 13.14		\$ 11.39	n/a	-13.3%
Subtotal	21,346,582	\$ 4.39	\$ 93,741,257	\$ 6.08	\$ 5.99	\$ 5.94	-0.8%	-2.3%

Please note that the prices, volume and sales value reported above represents only subset of total US lamb imports. It only reflects the data reported through the Mandatory Price Reporting System. It is only for negotiated sales, no formula sales. Trade from smaller importers and traders is not included in the summary above. Data that does not meet the confidentiality guidelines also is not included in the above table.

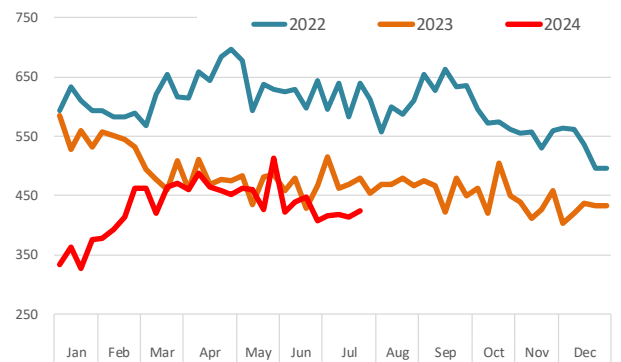
Shortloin, 1-Rib, Ox0, Australian, Chilled

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



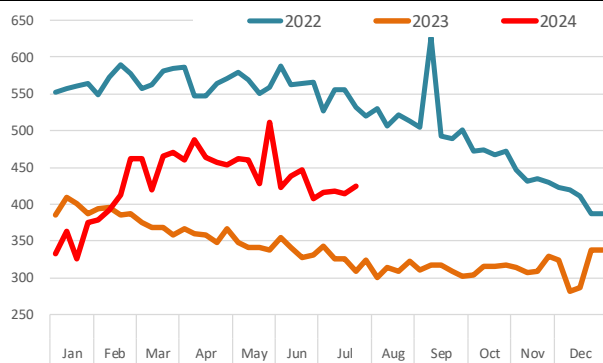
Leg, bnl, Australian, Chilled

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



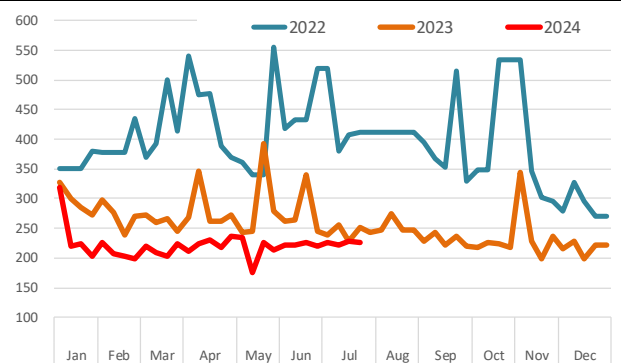
Leg, bnl, Australian, Frozen

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



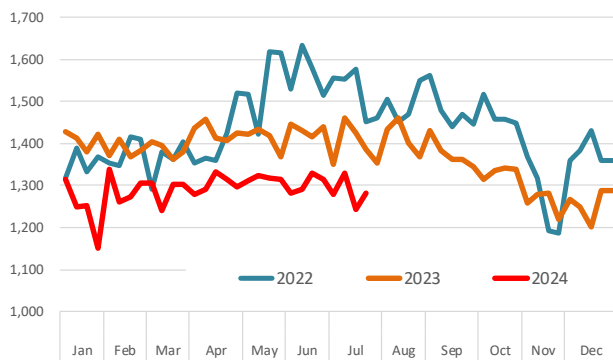
Shoulder Cut, Australia, Frozen

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



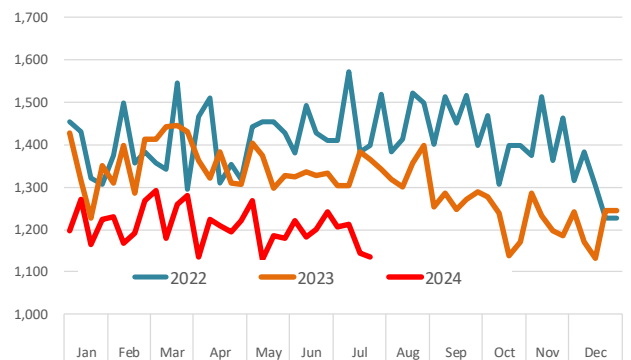
Racks, Cap-off, 24-28oz, Australian, Chilled

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



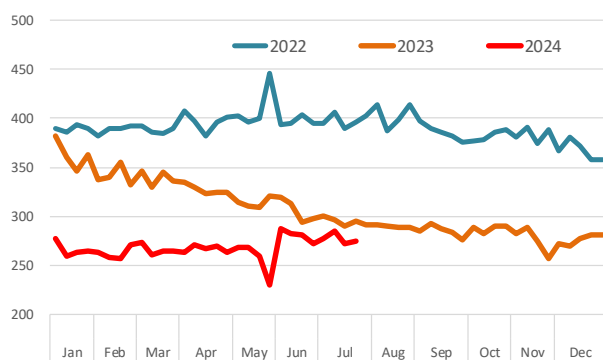
Racks, Cap-off, 24-28oz, Australian, Frozen

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



AUS Foreshank, LP

Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



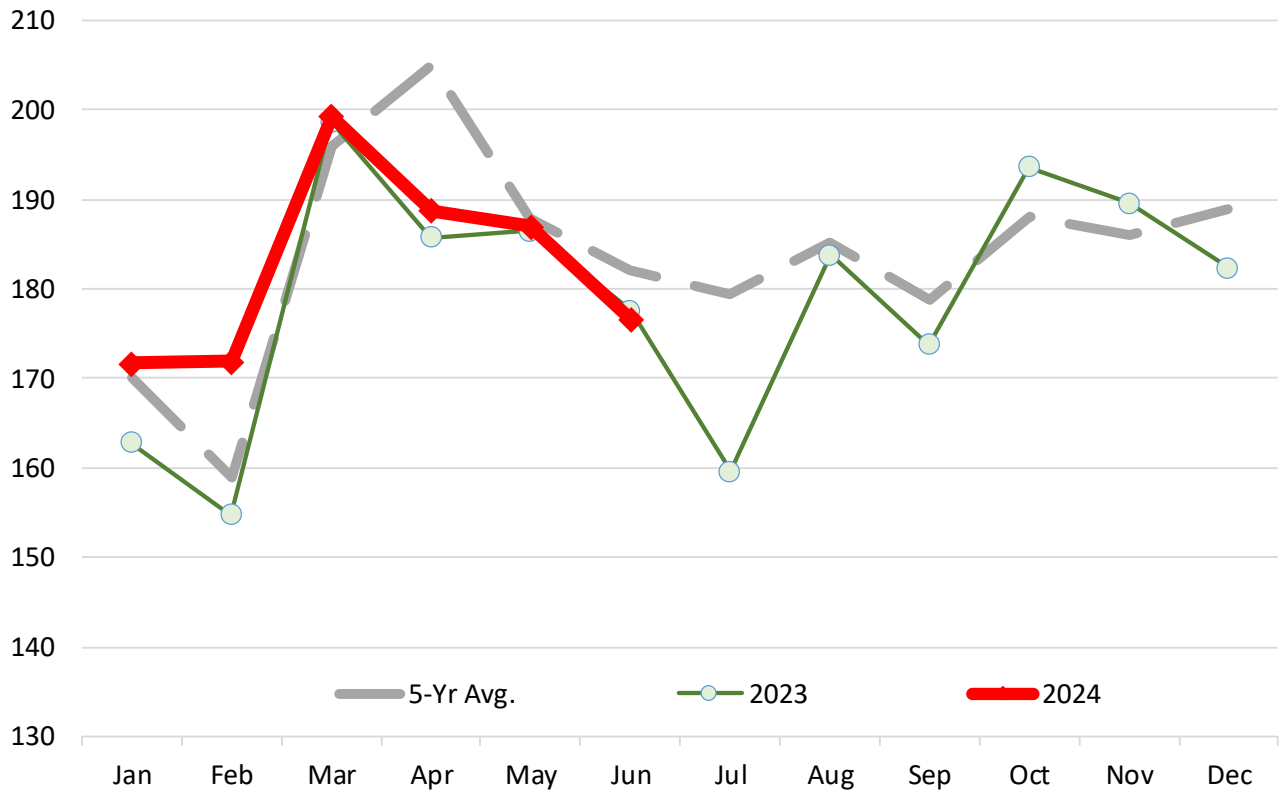
Lamb & Sheep Slaughter. Monthly. '000 Head

	2019	2020	2021	2022	2023	2024	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	187.2	183.3	162.4	154.8	162.8	171.7	170.1	5.5%	0.9%
Feb	168.7	163.8	163.9	143.6	154.8	171.9	159.0	11.0%	8.1%
Mar	190.4	187.7	214.7	187.8	198.7	199.3	195.9	0.3%	1.8%
Apr	235.7	181.2	223.5	198.5	185.8	188.8	204.9	1.6%	-7.9%
May	210.0	195.4	182.4	165.0	186.5	187.0	187.9	0.3%	-0.5%
Jun	175.4	193.2	189.8	174.2	177.6	176.7	182.0	-0.5%	-2.9%
Jul	188.6	196.2	189.3	163.8	159.6		179.5		
Aug	202.9	178.0	178.4	182.4	183.8		185.1		
Sep	179.3	185.0	184.4	171.9	173.8		178.9		
Oct	206.0	182.5	188.5	170.0	193.6		188.1		
Nov	181.0	181.3	196.6	181.1	189.6		185.9		
Dec	196.5	197.8	189.5	178.5	182.4		188.9		

Source: USDA

Lamb & Sheep Slaughter. Monthly. '000 Head

Monthly Data. Source: USDA



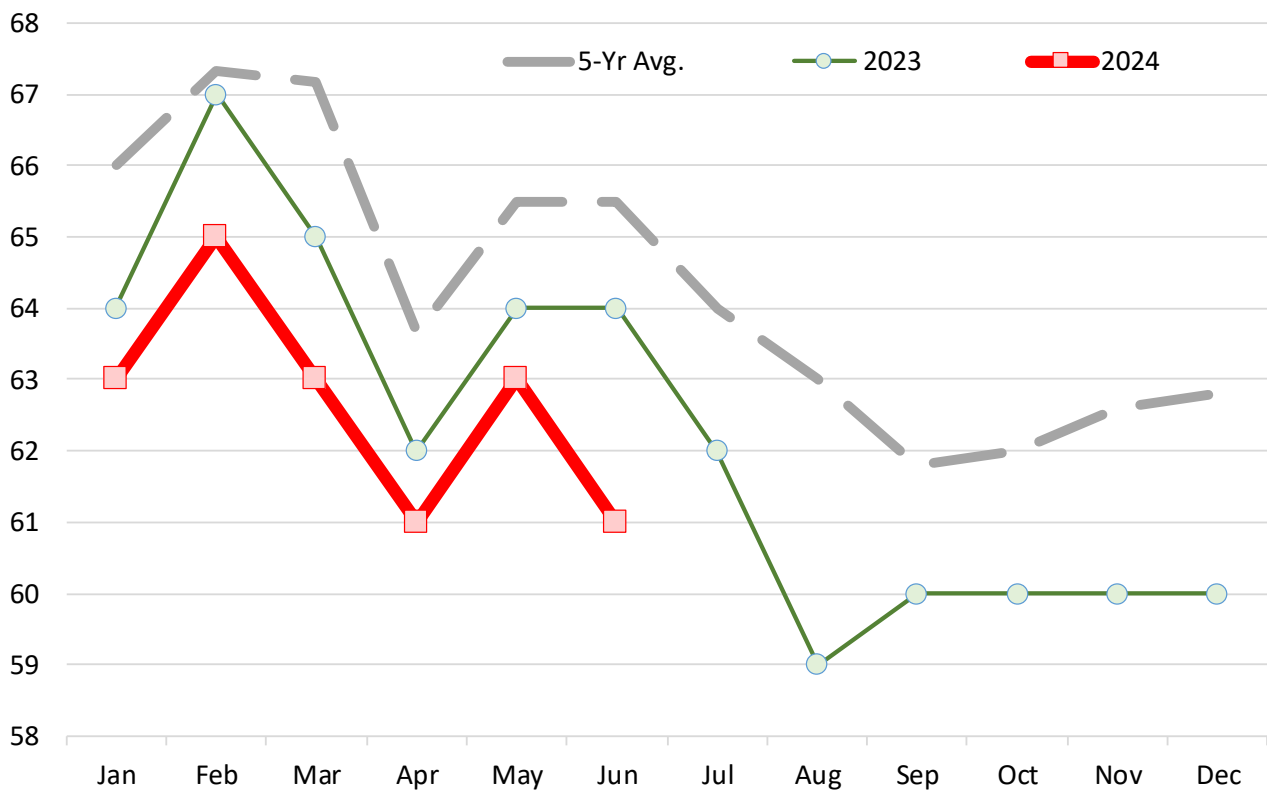
Lamb and Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass

	2019	2020	2021	2022	2023	2024	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	69.00	67.00	67.00	66.00	64.00	63.00	66.00	-1.6%	-4.5%
Feb	69.00	68.00	68.00	67.00	67.00	65.00	67.33	-3.0%	-3.5%
Mar	71.00	68.00	68.00	68.00	65.00	63.00	67.17	-3.1%	-6.2%
Apr	67.00	64.00	63.00	65.00	62.00	61.00	63.67	-1.6%	-4.2%
May	66.00	68.00	63.00	69.00	64.00	63.00	65.50	-1.6%	-3.8%
Jun	68.00	68.00	63.00	69.00	64.00	61.00	65.50	-4.7%	-6.9%
Jul	66.00	65.00	60.00	67.00	62.00		64.00		
Aug	65.00	64.00	60.00	67.00	59.00		63.00		
Sep	63.00	61.00	60.00	65.00	60.00		61.80		
Oct	64.00	61.00	62.00	63.00	60.00		62.00		
Nov	64.00	61.00	64.00	64.00	60.00		62.60		
Dec	63.00	63.00	64.00	64.00	60.00		62.80		

Source: USDA

Lamb and Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass

Monthly Data. Source: USDA



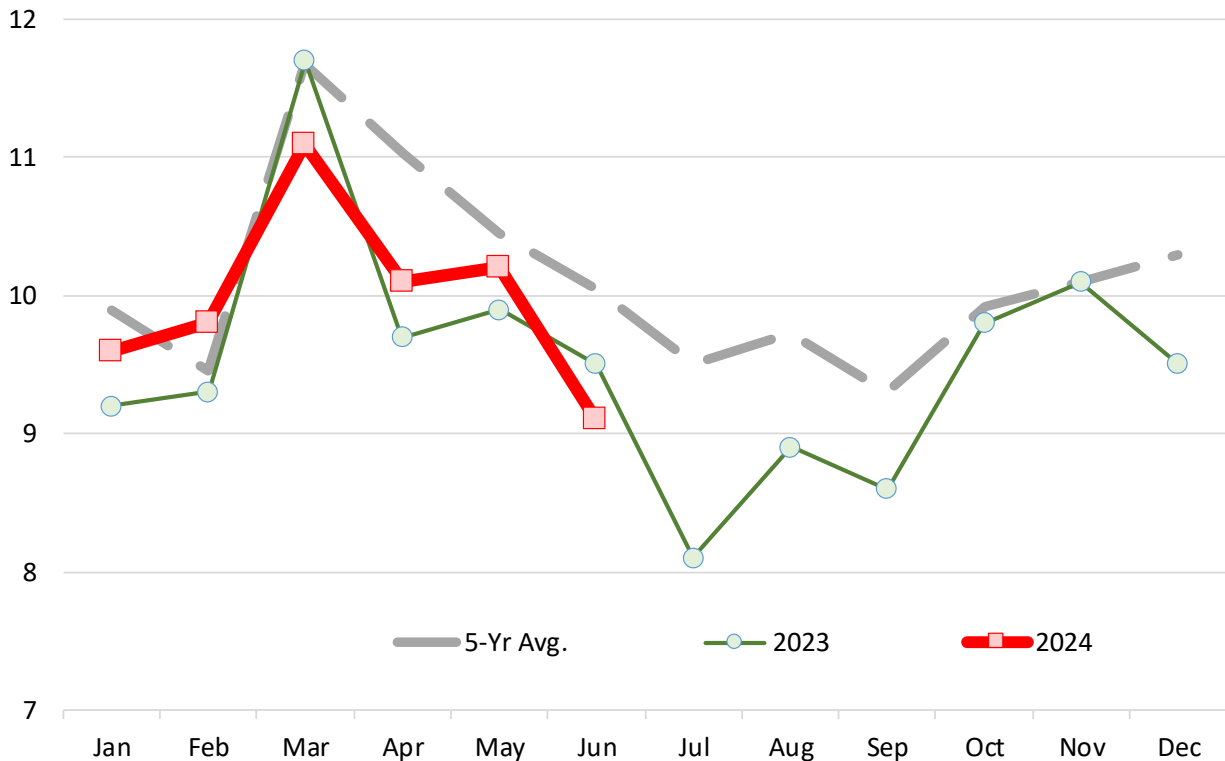
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

	2019	2020	2021	2022	2023	2024	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	11.4	10.9	9.4	8.9	9.2	9.6	9.9	4.3%	-3.0%
Feb	10.1	9.7	9.7	8.1	9.3	9.8	9.5	5.4%	3.7%
Mar	12.1	11.3	12.7	11.2	11.7	11.1	11.7	-5.1%	-5.0%
Apr	13.7	9.9	12.0	10.8	9.7	10.1	11.0	4.1%	-8.5%
May	12.1	11.3	9.6	9.6	9.9	10.2	10.4	3.0%	-2.4%
Jun	10.3	11.3	9.9	10.2	9.5	9.1	10.1	-4.2%	-9.5%
Jul	10.7	10.6	9.2	8.9	8.1		9.5		
Aug	11.1	9.5	8.8	10.3	8.9		9.7		
Sep	9.7	9.4	9.2	9.6	8.6		9.3		
Oct	11.5	9.2	10.1	9.0	9.8		9.9		
Nov	10.2	9.3	10.9	10.0	10.1		10.1		
Dec	11.0	10.7	10.5	9.8	9.5		10.3		

Source: USDA

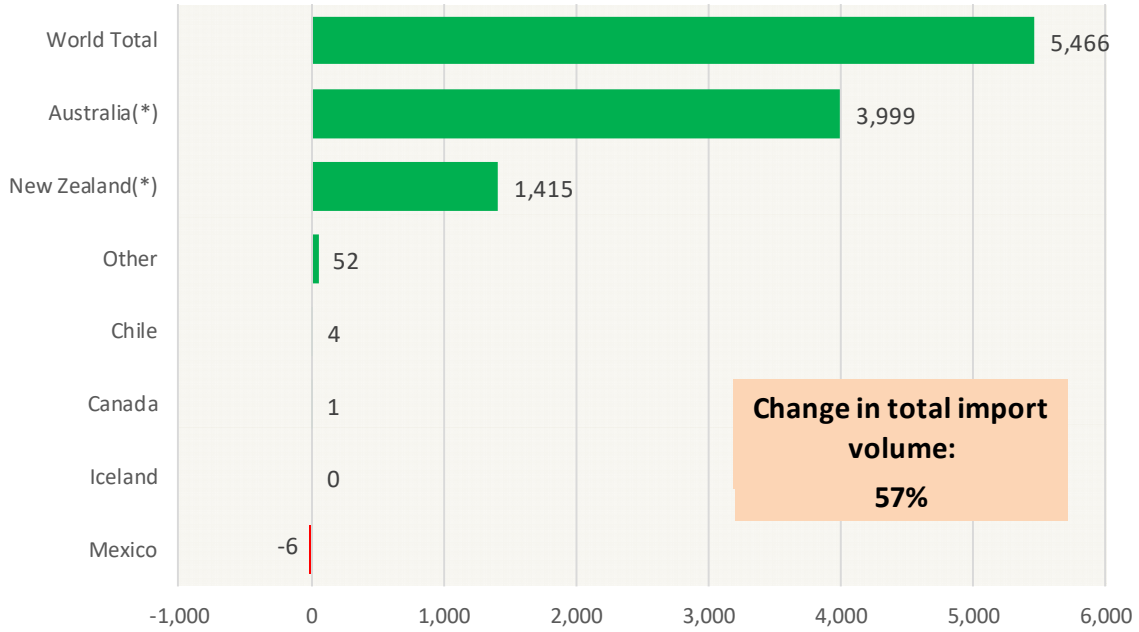
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

Monthly Data. Source: USDA. Analysis by Steiner Consulting



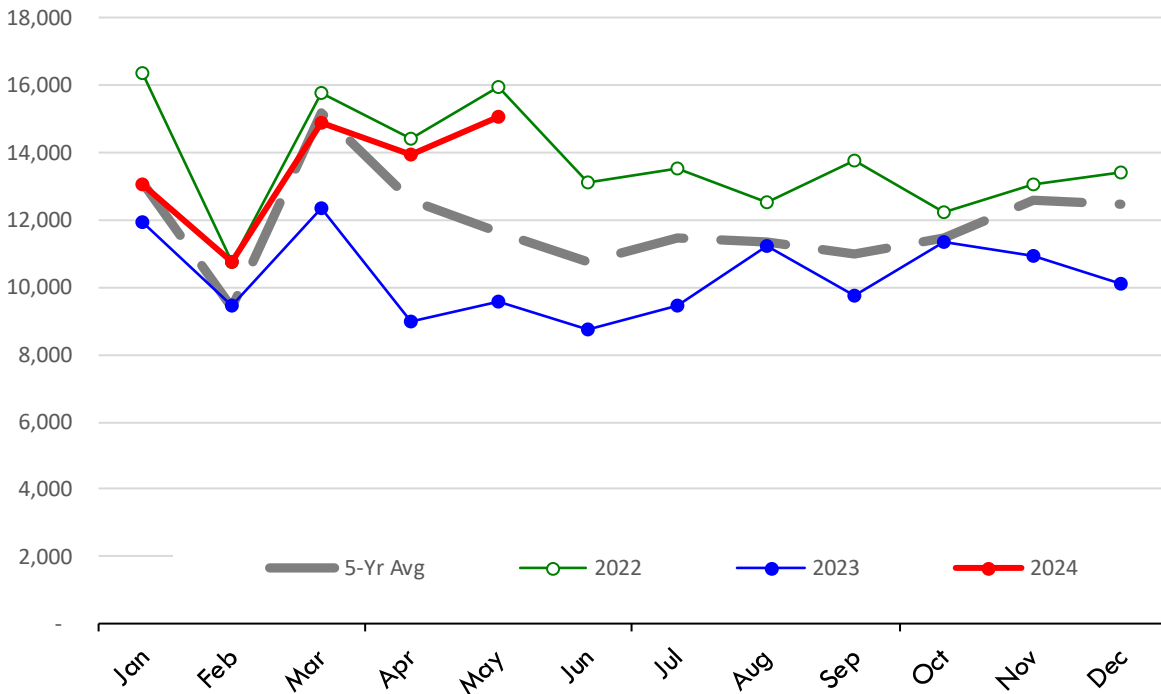
Y/Y Ch. in May. 24 vs. May. 23 US Mutton, Goat, Lamb Imports

Source: USDA/FAS Units: Metric Tons



Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: World Total

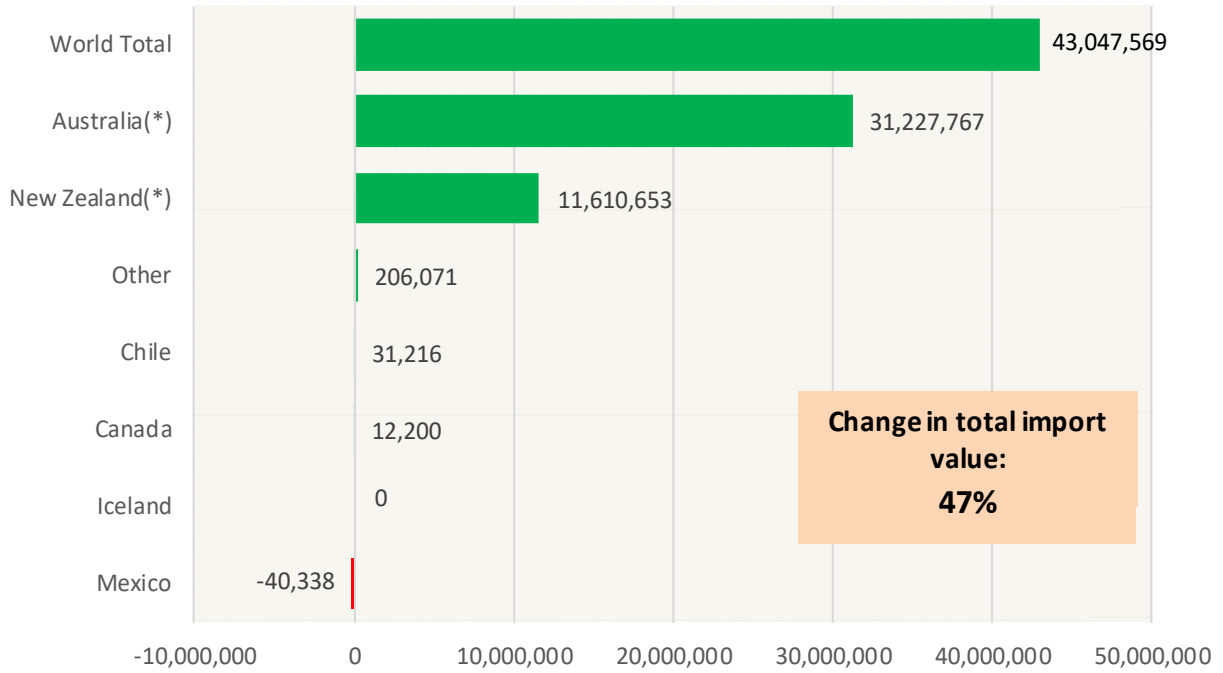
Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



Y/Y Ch. in May. 24 vs. May 23 US Mutton, Goat, Lamb Import Value (\$)

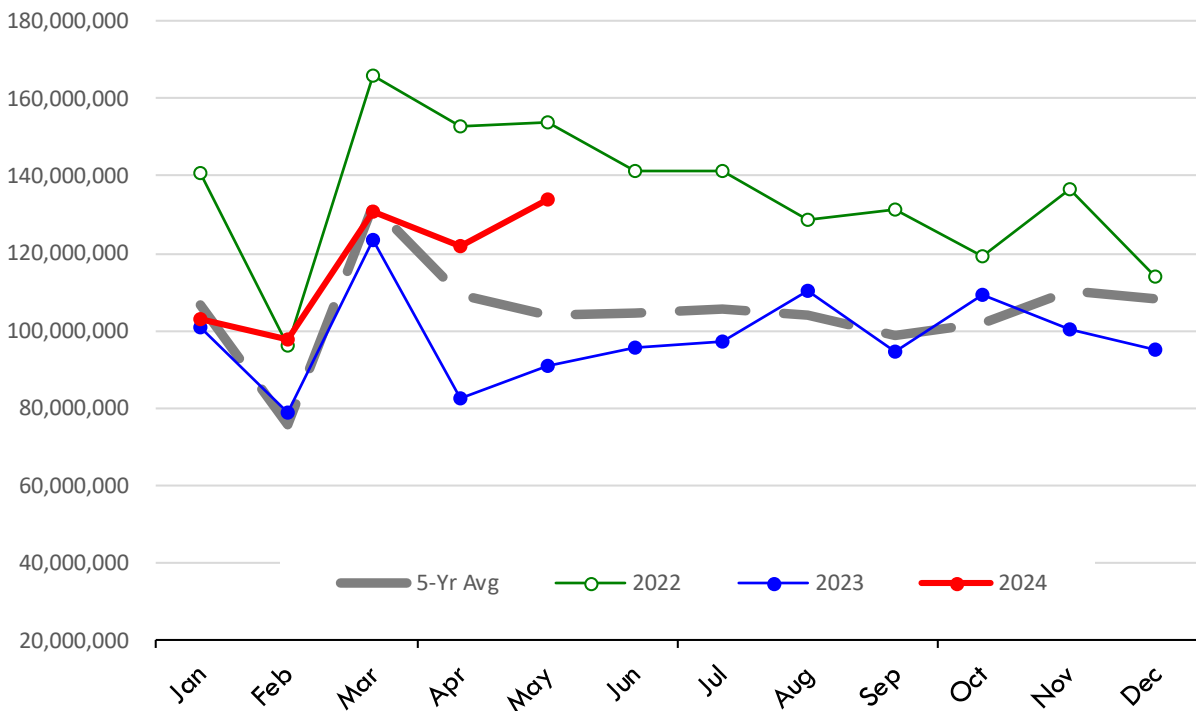
Source: USDA/FAS

Units: US Dollars



\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: World Total

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)

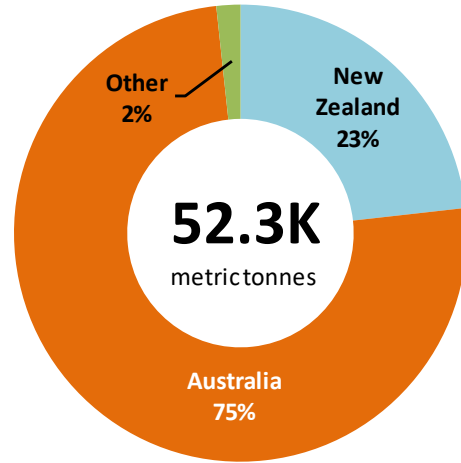
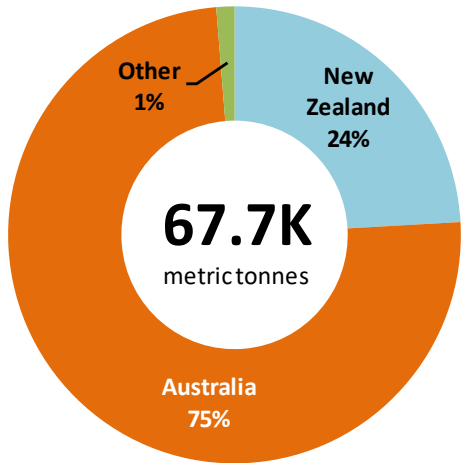


TOP US LAMB IMPORT MARKETS IN 2024

TOP US LAMB IMPORT MARKETS IN 2023

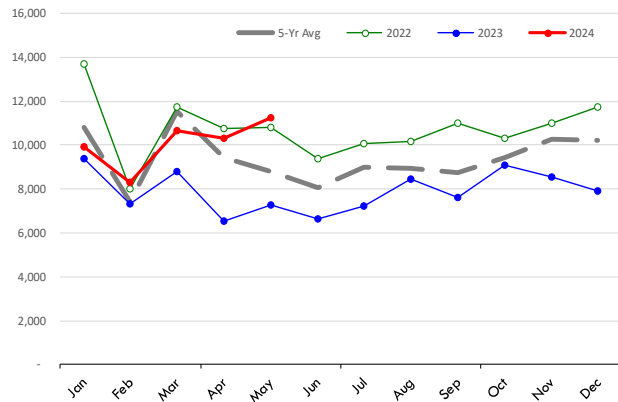
Total Volume and Country Shares for Period Jan - May 2024, MT

Total Volume and Country Shares for Period Jan - May 2023, MT



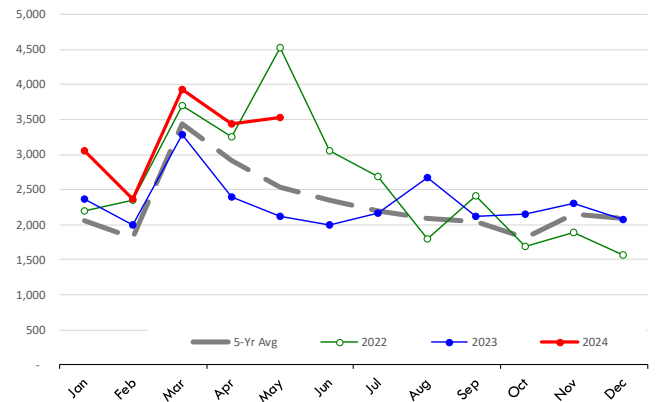
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



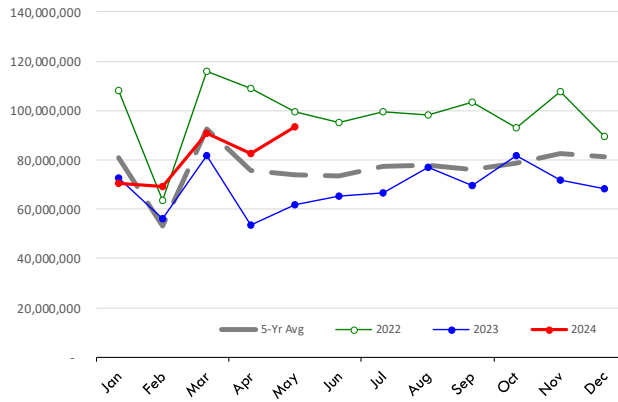
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



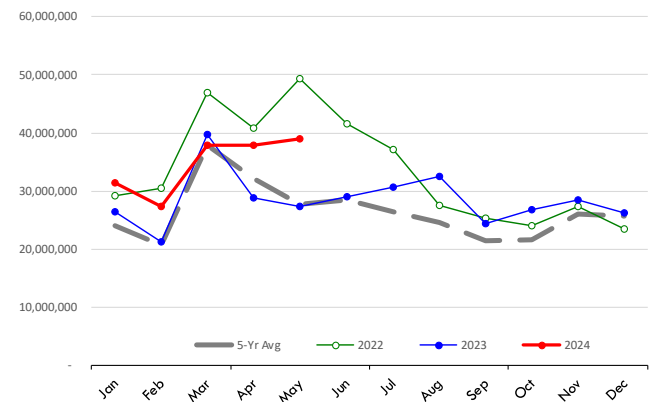
\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



Lamb Trade Data Detail

Data source: USDA-FAS. Analysis by Steiner Consulting

Summary of US Lamb Imports by Country. Kilogram (shipped wt.) and USD

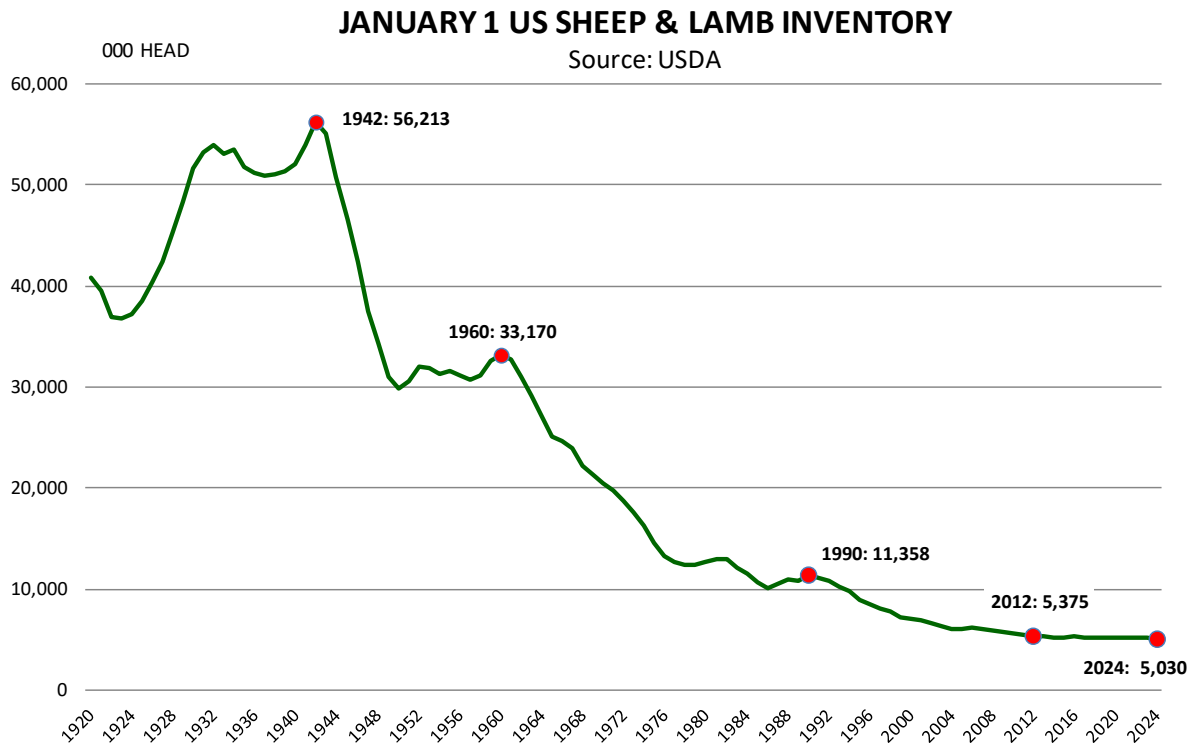
Data source: USDA-FAS and Census. Analysis by Steiner Consulting

	May-23			May-24			Jan - May 2023			Jan - May 2024		
	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.
0204222090 Various Lamb Cuts, bone-in, fresh or chilled												
Australia	18,782,982	822,600	22.83	24,402,724	1,395,700	17.48	94,954,000	4,479,600	21.20	124,405,000	7,377,200	16.86
New Zealand	4,747,141	202,600	23.43	5,150,499	229,000	22.49	22,479,000	1,021,900	22.00	22,998,000	1,037,300	22.17
Other Countries	74,759	3,400	21.99	88,986	4,300	20.69	562,000	29,000	19.38	640,000	32,000	20.00
World Total	23,604,882	1,028,600	22.95	29,642,209	1,629,000	18.20	117,995,000	5,530,500	21.34	148,043,000	8,446,500	17.53
0204422090 Various Lamb Cuts, bone-in, frozen												
Australia	7,502,994	769,000	9.76	8,697,147	725,900	11.98	35,474,000	3,645,100	9.73	36,766,000	4,051,800	9.07
New Zealand	13,399,754	632,600	21.18	17,054,226	1,032,200	16.52	72,730,000	3,850,700	18.89	84,096,000	4,656,300	18.06
Other Countries	2,027	-	-	-	-	-	1,113,000	53,500	20.80	1,600,000	113,300	14.12
World Total	20,904,775	1,401,600	14.91	25,751,373	1,758,100	14.65	109,317,000	7,549,300	14.48	122,462,000	8,821,400	13.88
0204432000 Various Lamb Cuts, boneless, frozen												
Australia	6,553,325	923,100	7.10	14,525,936	1,881,100	7.72	40,795,000	5,367,200	7.60	51,546,000	7,304,300	7.06
New Zealand	1,469,263	155,300	9.46	6,442,033	821,200	7.84	8,913,000	931,600	9.57	15,109,000	2,002,100	7.55
Other Countries	-	-	-	521,243	65,000	8.02	326,000	42,800	7.62	1,632,000	228,900	7.13
World Total	8,022,588	1,078,400	7.44	21,489,212	2,767,300	7.77	50,034,000	6,341,600	7.89	68,287,000	9,535,300	7.16
0204232000 Various Lamb Cuts, bone-in, fresh or chilled												
Australia	7,389,139	841,500	8.78	12,595,648	1,377,300	9.15	40,726,000	4,349,500	9.36	55,416,000	6,507,900	8.52
New Zealand	1,708,886	166,500	10.26	1,840,037	190,700	9.65	7,852,000	800,600	9.81	7,942,000	912,900	8.70
Other Countries	-	-	-	-	-	-	404,000	32,400	12.47	307,000	24,200	12.69
World Total	9,098,025	1,008,000	9.03	14,435,685	1,568,000	9.21	48,982,000	5,182,500	9.45	63,665,000	7,445,000	8.55
0204422010 Lamb Shoulders, bone-in, frozen												
Australia	323,531	65,000	4.98	850,616	168,100	5.06	1,944,000	347,500	5.59	5,437,000	1,173,500	4.63
New Zealand	1,905,824	339,400	5.62	2,335,176	454,500	5.14	10,636,000	1,976,400	5.38	11,725,000	2,340,100	5.01
Other Countries	-	-	-	-	-	-	127,000	17,900	7.09	143,000	22,800	6.27
World Total	2,229,355	404,400	5.51	3,185,792	622,600	5.12	12,707,000	2,341,800	5.43	17,305,000	3,536,400	4.89
0204222030 Lamb loins, bone-in, fresh or chilled												
Australia	7,304,193	820,200	8.91	6,503,116	764,300	8.51	32,437,000	3,461,600	9.37	29,699,000	3,455,000	8.60
New Zealand	1,206,052	123,500	9.77	1,457,694	161,600	9.02	4,348,000	477,700	9.10	8,146,000	879,300	9.26
Other Countries	-	100	-	-	-	-	-	0	-	35,000	1,700	20.59
World Total	8,510,245	943,800	9.02	7,960,810	925,900	8.60	36,785,000	3,939,300	9.34	37,880,000	4,336,000	8.74
0204422020 Lamb legs, bone-in, frozen												
Australia	1,273,709	211,500	6.02	719,400	123,000	5.85	4,102,000	684,000	6.00	3,996,000	732,600	5.45
New Zealand	263,491	40,400	6.52	1,984,701	325,300	6.10	2,243,000	339,000	6.62	5,743,000	972,200	5.91
Other Countries	108,951	14,300	7.62	-	-	-	354,000	39,700	8.92	340,000	41,900	8.11
World Total	1,646,151	266,200	6.18	2,704,101	448,300	6.03	6,699,000	1,062,700	6.30	10,079,000	1,746,700	5.77
0204300000 Lamb Carcass (full or half), frozen												
Australia	409,354	68,200	6.00	597,988	98,200	6.09	1,882,000	307,700	6.12	3,418,000	703,900	4.86
New Zealand	1,085,108	164,700	6.59	581,229	90,000	6.46	4,834,000	730,600	6.62	2,390,000	373,400	6.40
Other Countries	1,074,928	145,400	7.39	484,769	68,900	7.04	2,850,000	426,400	6.68	1,188,000	176,600	6.73
World Total	2,569,390	378,300	6.79	1,663,986	257,100	6.47	9,566,000	1,464,700	6.53	6,996,000	1,253,900	5.58
0204222010 Lamb Shoulders, bone-in, fresh or chilled												
Australia	1,878,678	293,800	6.39	1,425,328	236,900	6.02	7,797,000	1,189,700	6.55	7,174,000	1,266,000	5.67
New Zealand	324,376	44,600	7.27	345,744	53,000	6.52	1,368,000	214,100	6.39	1,523,000	229,400	6.64
Other Countries	-	-	-	-	-	-	-	-	-	18,000	2,200	8.18
World Total	2,203,054	338,400	6.51	1,771,072	289,900	6.11	9,165,000	1,403,800	6.53	8,715,000	1,497,600	5.82

Lamb Trade Data Detail

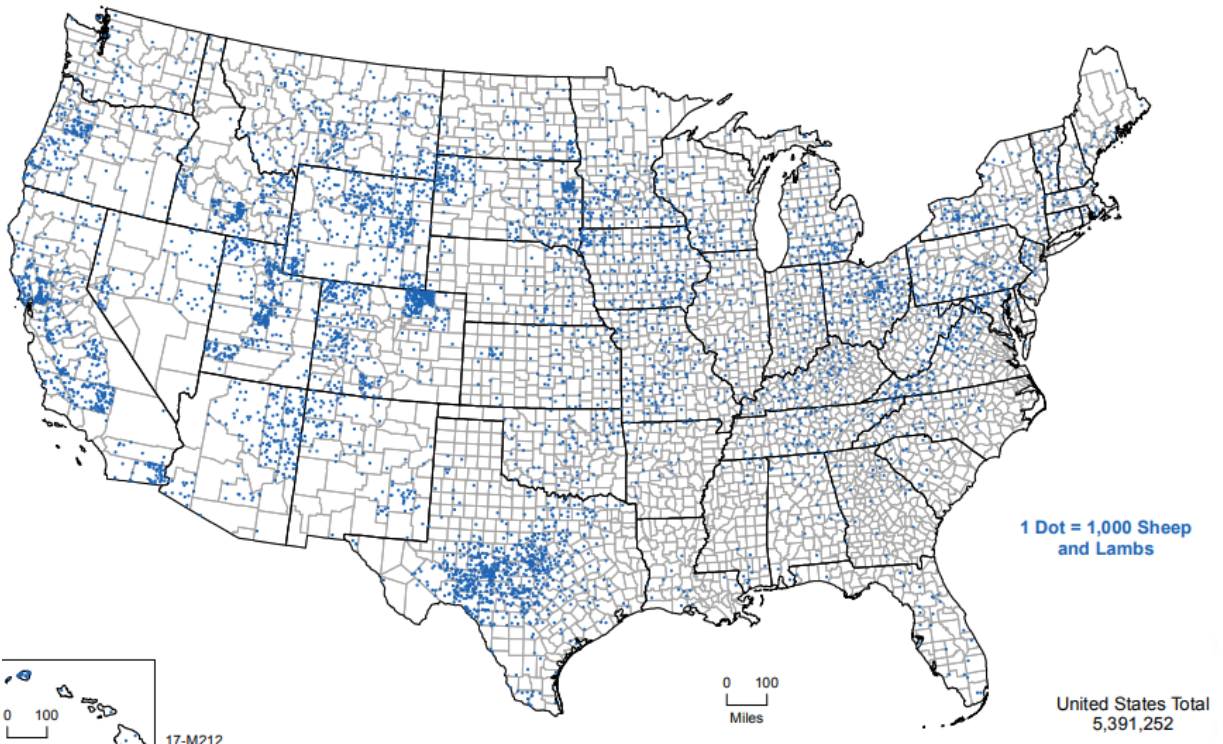
Data source: USDA-FAS. Analysis by Steiner Consulting

	May-23			May-24			Jan - May 2023			Jan - May 2024		
	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.
0204222020 Lamb legs, bone-in, fresh or chilled												
Australia	431,444	53,200	8.11	612,794	92,800	6.60	4,786,000	623,200	7.68	4,366,000	628,000	6.95
New Zealand	305,434	34,100	8.96	104,529	10,000	10.45	1,661,000	178,400	9.31	1,438,000	147,300	9.76
Other Countries	-	-		-	-		-	(100)	-	24,000	2,200	10.91
World Total	736,878	87,300	8.44	717,323	102,800	6.98	6,447,000	801,500	8.04	5,828,000	777,500	7.50
0204422030 Lamb loins, bone-in, frozen												
Australia	138,435	33,800	4.10	426,431	57,300	7.44	1,669,000	170,800	9.77	1,704,000	255,100	6.68
New Zealand	673,281	31,000	21.72	1,236,012	58,600	21.09	1,368,000	78,400	17.45	3,546,000	212,900	16.66
Other Countries	-	-		-	-		-	-		-	-	
World Total	811,716	64,800	12.53	1,662,443	115,900	14.34	3,037,000	249,200	12.19	5,250,000	468,000	11.22
0204100000 Lamb carcass (full or split), fresh or chilled												
Australia	-	-		-	-		-	-		103,000	24,500	4.20
New Zealand	-	-		-	-		-	-		-	-	
Other Countries	-	-		219,273	32,300	6.79	296,000	59,200	5.00	470,000	69,600	6.75
World Total	-	-		219,273	32,300	6.79	296,000	59,200	5.00	573,000	94,100	6.09

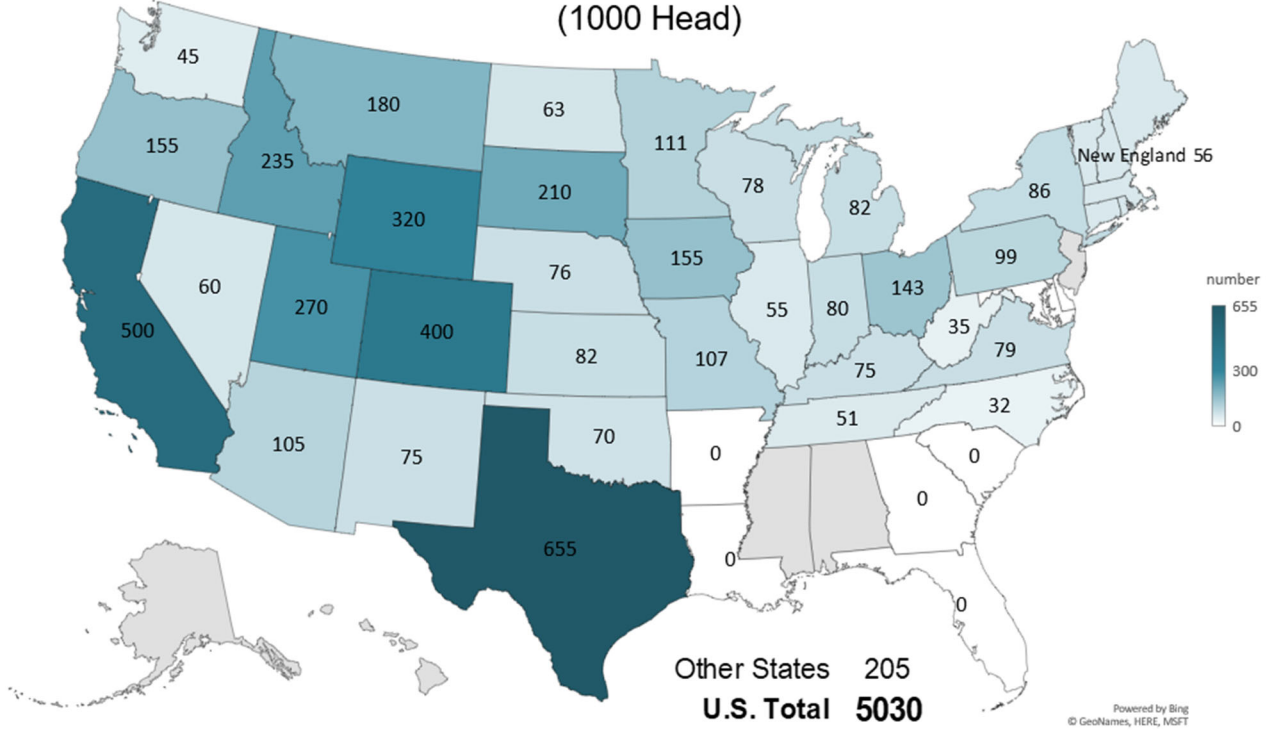


Distribution of Lambs and Sheep in the US by County

Source: USDA-NASS, 2017 Census of Agriculture



SHEEP AND LAMB NUMBERS JANUARY 1, 2024 (1000 Head)

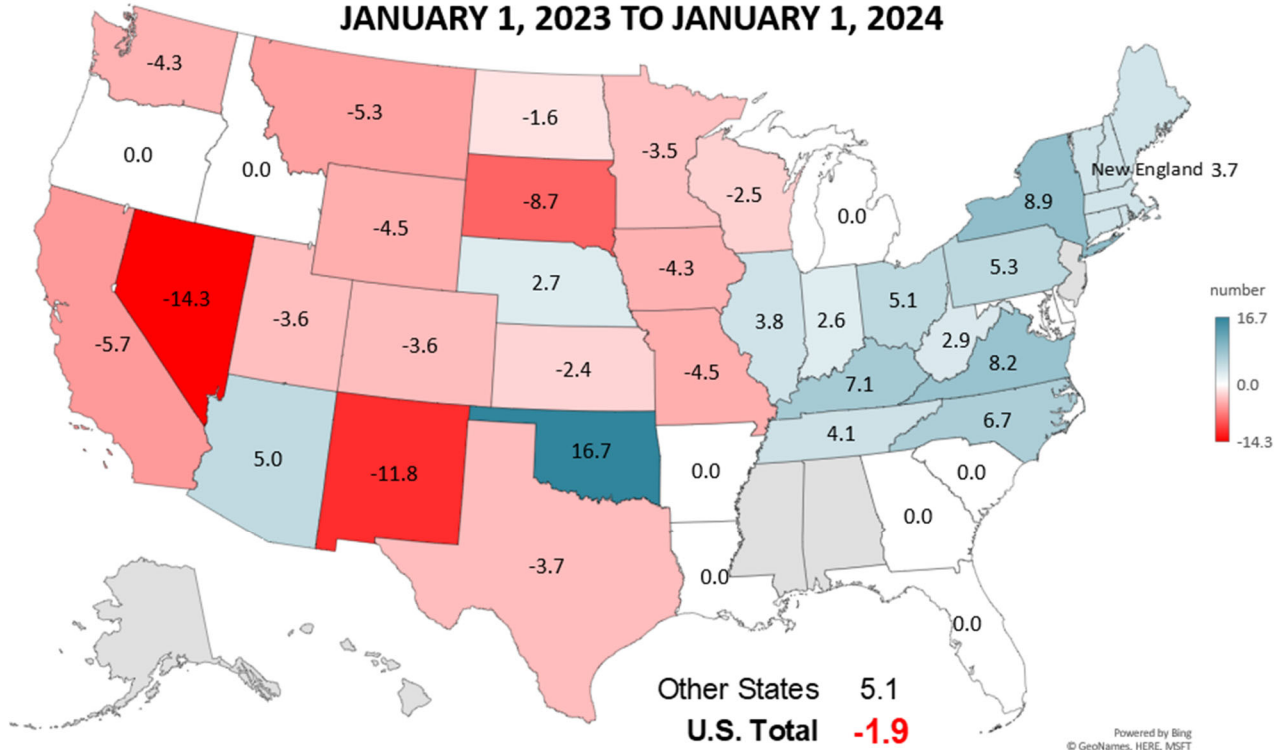


Livestock Marketing Information Center
Data Source: USDA-NASS

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S-N-05
02/14/24

% CHANGE SHEEP AND LAMB INVENTORY JANUARY 1, 2023 TO JANUARY 1, 2024



Livestock Marketing Information Center
Data Source: USDA-NASS

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S-N-13
02/14/24

