

Monthly US Lamb Market Update

Prepared Exclusively for Meat & Livestock Australia - Sydney

September 3, 2024

USA Domestic Lamb Market - Supply/Demand Situation

- July production up, even when adjusted for extra slaughter days.** The monthly statistics showed a big jump in slaughter and overall production but there were two extra slaughter days that helped skew the figures. Total slaughter for the month was estimated at 185,100 head, almost 25k head (+15.5%) higher than year ago. The average live weigh of the lambs and sheep that came to market in July was 120 pounds, 3 pounds (+2.6%) higher than a year ago. The combination of higher slaughter and heavier weights resulted in overall production (live weight) to be up 18% than in 2023. Adjusting for the two additional slaughter days shows production up 5.5% from a year ago.
- Regional supply shifts.** In the past we have highlighted the fact that as some slaughter capacity has moved to Texas this has continued to change the flow of product. Colorado used to be by far the biggest lamb/mutton production state in the US but it has slowly lost ground. One can argue that as US lamb/sheep slaughter has declined over time, Colorado has been disproportionately affected. More recently USDA stopped reporting on the number of lambs in Colorado feedlots due to confidentiality issues. That is understandable considering that there is significantly less volume and fewer players involved. The chart to the right illustrates the point. Monthly lamb/sheep slaughter in Colorado in 2010 averaged around 75k head/month. So far this year it has averaged around 33k head/month, a 56% decline. Texas monthly slaughter averaged a little over 8k head/month in 2010 compared to an average of 25k head/month currently.
- Federal inspection vs. state inspection.** Last month we noted the difference in state inspected facilities vs. federally inspected facilities. We thought it would be useful/interesting to also highlight the seasonal nature of slaughter at state inspected facilities, as producers bring more product to market during key holiday periods. The decline in production at key states such as Colorado also meant that smaller states that rely on state inspection facilities gained ground during the past decade or so. In 2010 federally inspected slaughter accounted for about 92% of overall slaughter. By 2020 that share had declined to 85%. This year the share has averaged 87%.
- Lamb prices lose ground even as cutout holds.** Wholesale lamb prices (cutout) in August averaged \$549/cwt, the highest since April and 4.8% higher than a year ago (page 4). Hind saddle value continues to lag the fore saddle, with the spread currently at the highest level in the past 20 years. Live lamb prices that were flying high earlier in the year have not kept pace. The slaughter lamb prices (SD basis) in August was down as much as 14% from a year ago.

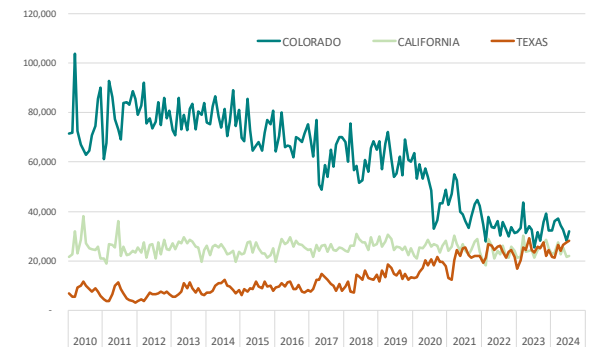
Top 10 States for Lamb/Sheep Slaughter and Production in July

Source: USDA-NASS. Analysis by Steiner Consulting

	Jul-23			Jul-24			Y/Y % Ch. Producer
	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	
1 Colorado	25.4	160	4,067	32.0	163	5,212	28%
2 California	21.3	152	3,242	22.1	143	3,145	-3%
3 Texas	23.3	99	2,300	28.1	110	3,090	34%
4 New Jersey	13.8	81	1,117	15.6	84	1,309	17%
5 Pennsylvania	9.7	98	952	9.7	106	1,022	7%
6 Ohio	4.2	150	625	6.2	149	927	48%
7 Indiana	6.1	102	627	5.8	108	633	1%
8 Oregon	4.5	155	693	4.5	153	695	0%
9 New York	5.1	87	446	5.9	102	604	35%
10 Illinois	5.5	79	437	7.2	87	619	42%
Other	41.3	104	4,304	48.0	103	4,937	15%
United States	160.2	117	18,810	185.1	120	22,193	18.0%

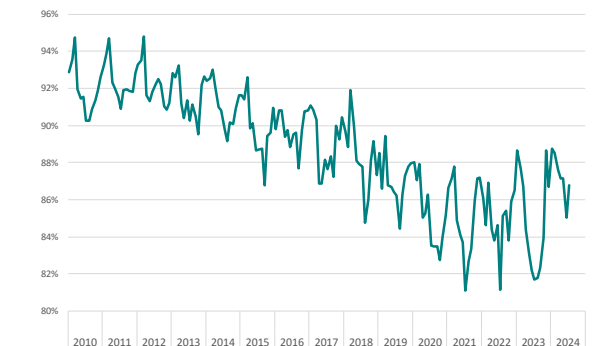
Monthly Slaughter at the Top 3 Lamb/Mutton Production States

Data source: USDA-NASS. Analysis by Steiner Consulting



Federally Inspected Slaughter as % of Total Slaughter

Data source: USDA-NASS. Analysis by Steiner Consulting



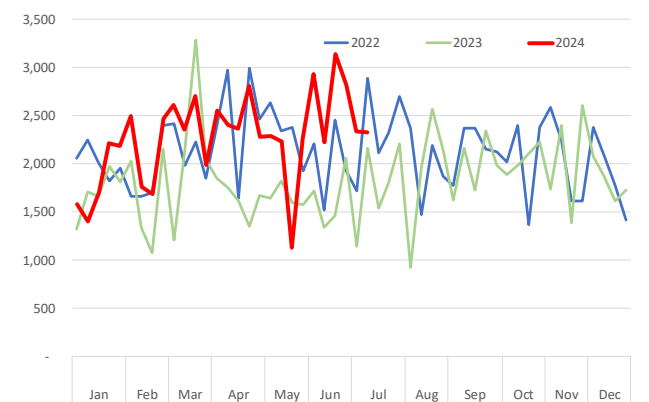
Imported Lamb Supply and Price Trends

Monthly trade data for July, which are the official statistics, are included on pages 14-16 of this report. USDA does not report on specific cuts, rather product is grouped into the various HTS codes that are uniform in international trade. The product mix often will skew the y/y and country/country comparisons. For instance, imports of frozen boneless lamb cuts (various) from Australia in July were 1,056 MT, at an average price of \$7.09/kg vs. 207 MT imported from New Zealand at an average price of \$8.22. Australian prices were lower than last year while NZ prices were higher. Given imported lamb prices move together regardless of origin, this would suggest that there was a different product mix in July 2024 vs. July 2023. Below we offer a recap of the August figures based on the weekly trade data reported by USDA-AMS. See pages 14-16 for the official stats.

- Lamb imports** during the four weeks ending August 24 were 6,195 MT, 631MT (+11%) higher than a year ago. The volume of imports from Australia has been relatively stable, mostly around 2000-2500 MT/week. Australian lamb shipments to the US market in July were 7,943 MT, 31% higher than year ago. August data shows that while overall shipments to the US market remain robust, they have been slowly drifting lower. Total Australian lamb exports in August were a little over 30k MT, 5% lower than a year ago. Exports to the US market in August were 6,973 MT, 11% higher than last year. Imports from New Zealand during the reference period were 2,486 MT, 19% higher than a year ago. Imports from other markets remain minimal. Chile has been a relatively consistent supplier, with imports of around 30-40 MT/week but USDA has reported no imports for much of August.
- Mutton imports** according to the USDA weekly statistics have been trending lower since early March. Weekly data shows a notable slowdown in July and August. Imports of Australian mutton in the four weeks ending August 24 were just 622 MT, 44% lower than year ago. This data, however, is hard to reconcile with shipments reported from Australia. According to Australian statistics, July exports to the US were 1,072 MT, 31% higher than year ago. August shipments were even higher at near 2000 MT, 147% higher than a year ago. We suspect USDA may not be tabulating the weekly mutton figures correctly.
- Goat meat imports** during the four week reference period were 1,913 MT, 48% higher than the same four week period a year ago. Almost all of this volume came from Australia. Imports from New Zealand were just 21MT and imports from Mexico were also around the same level. Australian shipments in August at 2,145 MT were 48% higher y/y.

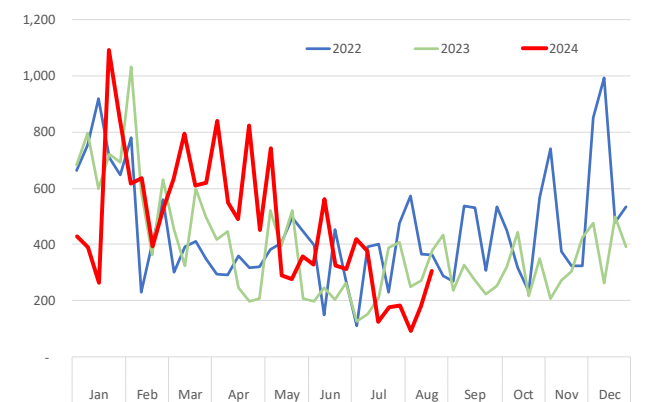
Weekly US Lamb Import. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



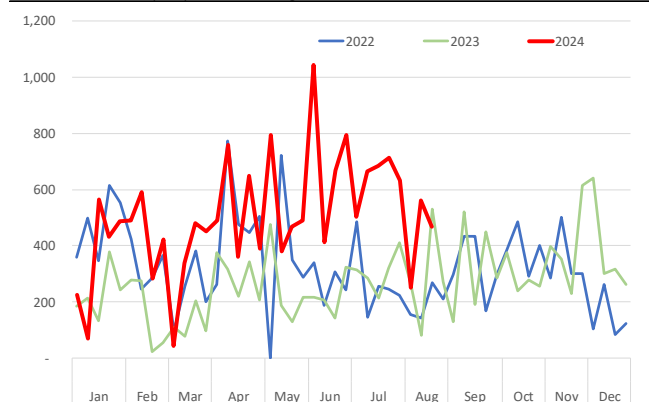
Weekly Mutton Imports. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



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

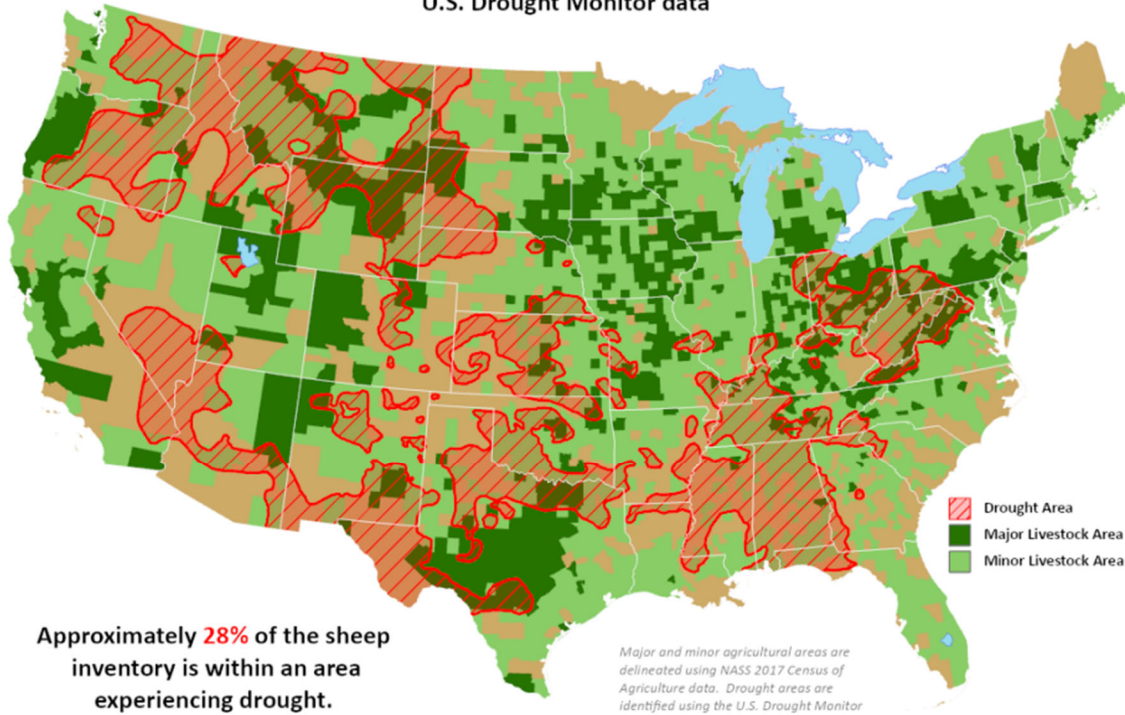
Source: USDA-AMS. Analysis by Steiner Consulting



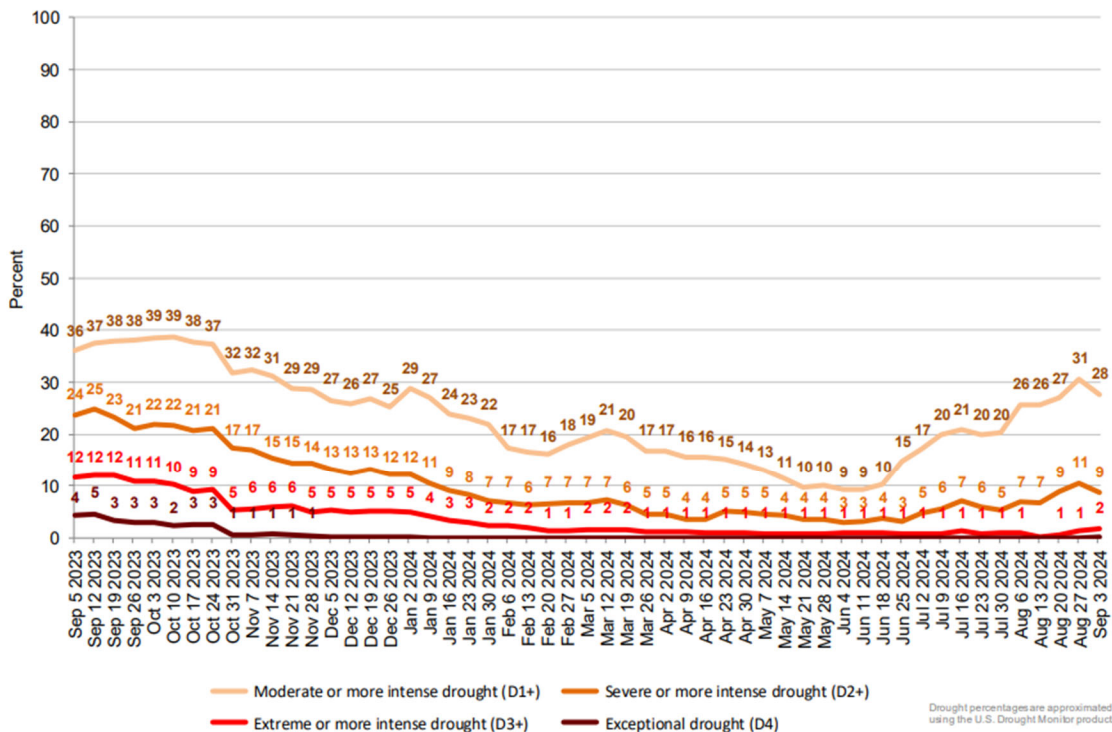
USDA United States Department of Agriculture
 This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)

Sheep Areas in Drought

Reflects **September 3, 2024**
 U.S. Drought Monitor data



Percent of United States Sheep Located in Drought



US Domestic Lamb Cut and Primal Values

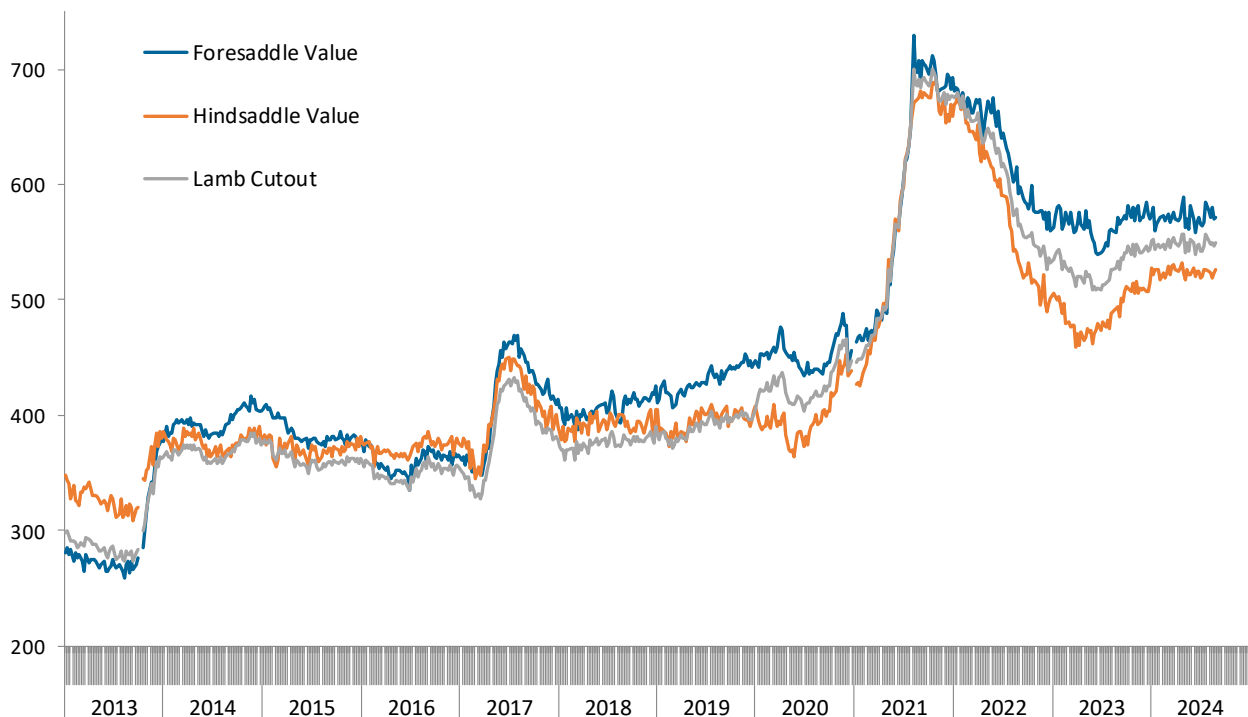
Weekly Prices from USDA. Wt. Average

		9/1/2023	8/23/2024	8/30/2024	w/w	y/y
		US\$/cwt	US\$/cwt	US\$/cwt	% ch.	% ch.
Foresaddle	204 Rack, 8-Rib, Medium	1107.6	1093.2	1101.4	0.7%	-0.6%
	209 Breast	374.5	372.4	378.0	1.5%	0.9%
	207 Shoulders, Square Cut	392.2	403.3	411.4	2.0%	4.9%
	210 Foreshank	566.6	556.6	538.3	-3.3%	-5.0%
	Neck **	383.2	422.4	407.2	-3.6%	6.3%
Foresaddle Value		571.4	569.6	570.8	0.2%	-0.1%
Hindsaddle	232 Loin, Trimmed, 4x4	679.9	706.9	706.8	0.0%	4.0%
	232E Flank, Untrimmed	277.5	211.0	208.9	-1.0%	-24.7%
	233A Leg, Trotter Off	469.2	509.9	521.5	2.3%	11.1%
Hindsaddle Value		494.1	523.7	526.9	0.6%	6.6%
Carcass Value		533.9	547.3	549.5	0.4%	2.9%

** 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

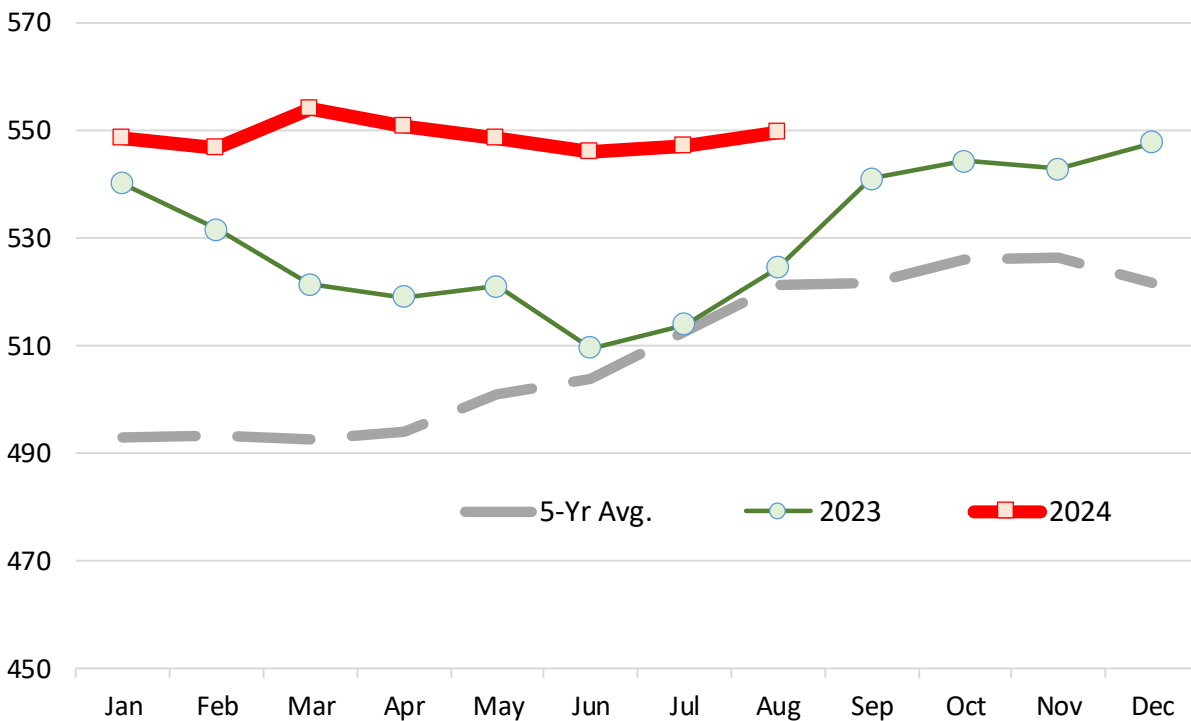
Source: Agricultural Marketin Service, USDA. \$ per 100 lb. Dressed Carcass

	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	547.15	512.60	6.5%	6.7%
Aug	393.39	417.76	691.20	578.40	524.36	549.36	521.02	4.8%	5.4%
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

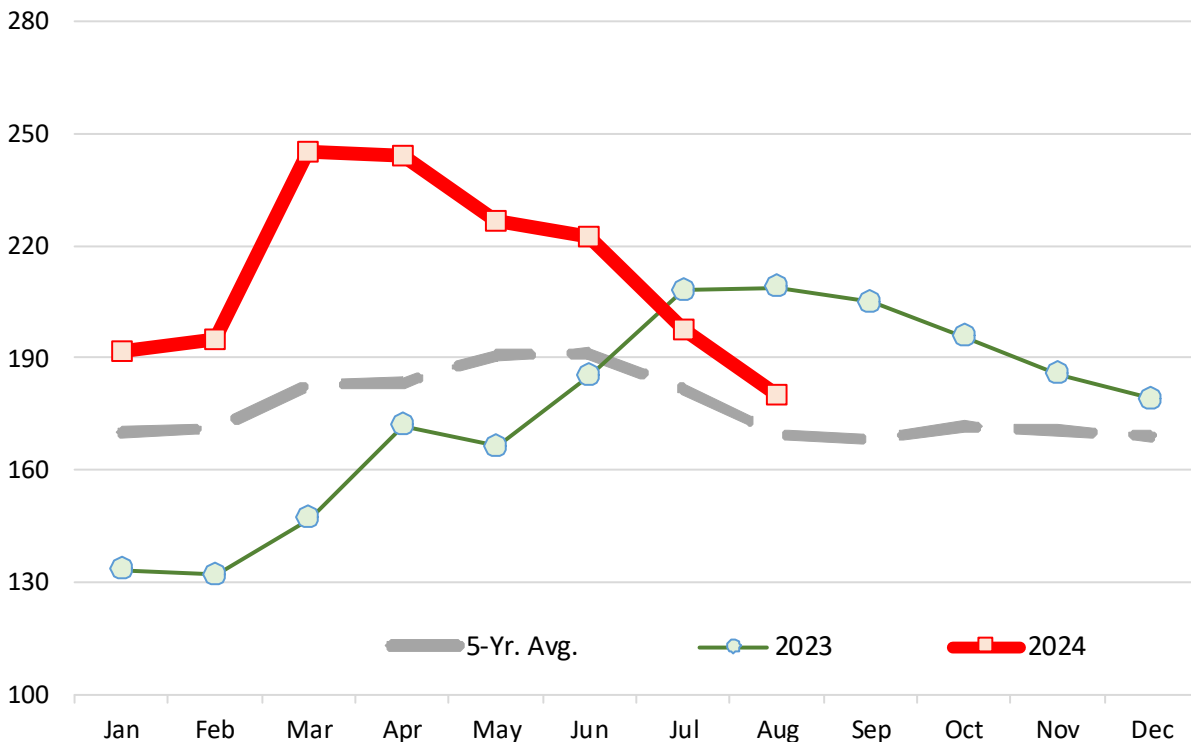
Monthly Average Prices, 100-150 lb. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.

	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	197.6	181.8	-5.1%	8.7%
Aug	151.5	119.8	254.2	102.7	209.1	180.2	169.6	-13.8%	6.3%
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

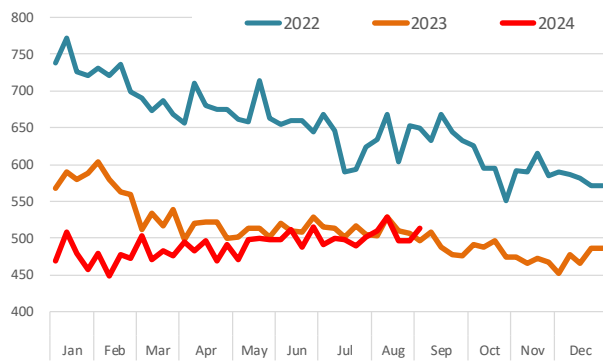
Source: USDA Agricultural Marketing Service, Mandatory Price Reporting

	2024 Volume	2024 Wt. Avg. \$	2024 Implied Value	Sep 4, 2023	Aug 26, 2024	Sep 2, 2024	% ch. vs. wk Ago	% ch. vs. Year Ago
Fresh/Chilled								
	Pounds	\$/lb.	Total \$					
AUS Shortloin, 1-Rib, 0x0	11,338,589	\$ 4.90	\$ 55,505,179	\$ 4.96	\$ 4.97	\$ 5.14	3.5%	3.7%
AUS Leg, bnls	8,414,775	\$ 4.60	\$ 38,735,614	\$ 4.75	\$ 4.65	\$ 4.70	1.0%	-1.2%
AUS Shoulder, Square-cut	4,901,542	\$ 3.24	\$ 15,860,312	\$ 3.15	\$ 3.32	\$ 3.27	-1.6%	3.7%
AUS Rack, FR, Cap-off, 28 oz/up	4,157,843	\$ 12.25	\$ 50,926,878	\$ 12.78	\$ 12.57	\$ 12.89	2.6%	0.9%
AUS Shortloin, 1-Rib, 1x1	226,781	\$ 4.39	\$ 996,300	n/a	\$ 4.77	\$ 4.77	0.1%	
AUS Rack, FR, Cap-off, 20-24 oz	161,181	\$ 12.86	\$ 2,073,302	\$ 13.66	\$ 12.84	\$ 12.95	0.8%	-5.2%
AUS Rack, FR, Cap-off, 24-28 oz	389,343	\$ 12.91	\$ 5,025,232	\$ 14.31	\$ 12.78	\$ 13.20	3.3%	-7.8%
AUS Leg, semi bnls	1,187,023	\$ 3.99	\$ 4,731,745	\$ 4.24	\$ 4.35	\$ 4.36	0.2%	2.9%
AUS Foreshank, VP	363,353	\$ 3.91	\$ 1,420,664	\$ 4.06	\$ 3.89	\$ 4.11	5.8%	1.3%
AUS Leg, Long	574,799	\$ 4.21	\$ 2,418,181	\$ 4.61	\$ 4.76	\$ 4.64	-2.6%	0.6%
AUS Tenderloin	25,135	\$ 12.27	\$ 308,374	\$ 12.71	\$ 11.25	\$ 12.21	8.5%	-3.9%
AUS Shoulder, Square-cut, bnls	0	\$ -	\$ -				n/a	
Subtotal	31,715,229	\$ 5.48	\$ 173,854,561	\$ 5.74	\$ 5.73	\$ 5.85	2.0%	1.9%
Frozen								
AUS Foreshank, LP	4,305,929	\$ 2.68	\$ 11,554,234	\$ 2.85	\$ 2.70	\$ 2.88	6.6%	1.2%
AUS Leg, Long	2,427,173	\$ 3.56	\$ 8,639,861	\$ 2.83	\$ 3.82	\$ 3.43	-10.1%	21.1%
NZ Rack, FR, Cap-off, 16-20 oz	2,680,732	\$ 12.69	\$ 34,017,277	\$ 12.82	\$ 12.35	\$ 12.46	0.9%	-2.8%
AUS Leg, bnls	3,889,096	\$ 4.28	\$ 16,651,907	\$ 3.11	\$ 4.17	\$ 4.22	1.4%	35.9%
AUS Hindshank, LP	1,753,445	\$ 2.81	\$ 4,920,431	\$ 3.14	\$ 2.79	\$ 2.51	-10.0%	-19.8%
NZ Rack, FR, Cap-off, 12-16 oz	1,176,197	\$ 12.97	\$ 15,258,402	\$ 13.07	\$ 12.39	\$ 12.90	4.1%	-1.3%
NZ Rack, FR, Cap-off, 20 oz/up	1,528,479	\$ 12.20	\$ 18,652,882	\$ 12.94	\$ 11.88	\$ 12.00	1.1%	-7.3%
AUS Leg, bnls, shank-off	1,214,385	\$ 3.79	\$ 4,607,516	\$ 3.71	\$ 4.05		n/a	
AUS Shoulder, Square-cut	3,189,751	\$ 2.23	\$ 7,101,449	\$ 2.29	\$ 2.29	\$ 2.31	1.0%	0.7%
AUS Shoulder, Square-cut, bnls	939,531	\$ 3.48	\$ 3,272,034	\$ 3.04	\$ 3.50	\$ 3.64	4.2%	20.0%
AUS Rack, FR, Cap-off, 28 oz/up	1,222,052	\$ 12.46	\$ 15,232,756	\$ 14.08	\$ 12.37	\$ 12.58	1.7%	-10.6%
AUS Rack, FR, Cap-off, 24-28 oz	579,651	\$ 11.95	\$ 6,928,942	\$ 12.53	\$ 12.02	\$ 11.81	-1.8%	-5.8%
AUS Rack, FR, Cap-off, 20-24 oz	614,331	\$ 11.57	\$ 7,108,609	\$ 12.22	\$ 11.52	\$ 11.32	-1.8%	-7.4%
AUS Tenderloin	57,286	\$ 10.04	\$ 575,235	\$ 9.99	\$ 9.35		n/a	
AUS Hindshank, VP	61,091	\$ 4.31	\$ 263,529	\$ 4.26			n/a	
NZ Rack, FR, Cap-off, 12 oz/dn	22,803	\$ 14.90	\$ 339,877		\$ 12.48		n/a	
AUS Rack, FR, Cap-off, 20 oz/dn	30,217	\$ 11.94	\$ 360,706	\$ 13.48	\$ 11.32	\$ 11.69	3.3%	-13.3%
Subtotal	25,692,149	\$ 6.05	\$ 155,485,646	\$ 6.00	\$ 5.98	\$ 5.79	-3.2%	-3.5%

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.

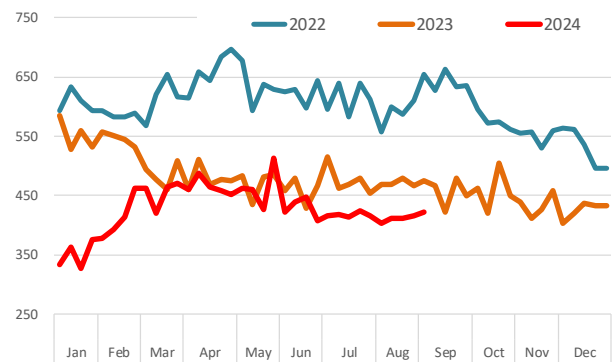
Shortloin, 1-Rib, Ox0, Australian, Chilled

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



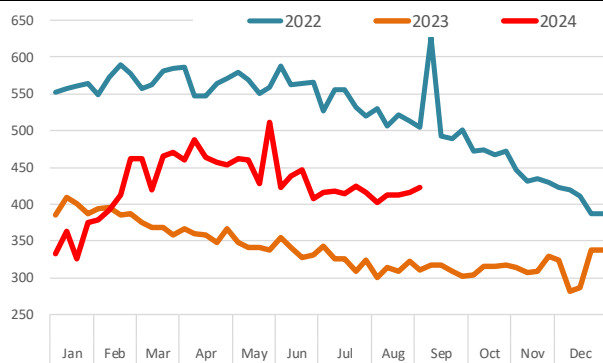
Leg, bnl, Australian, Chilled

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



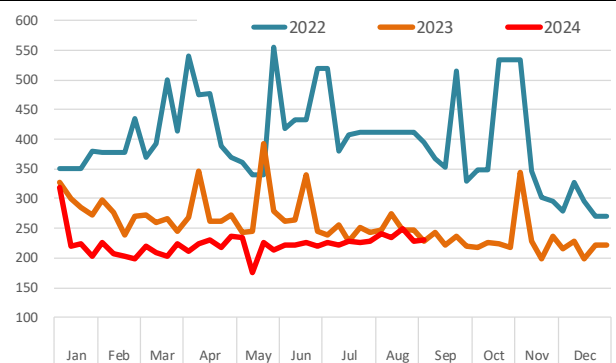
Leg, bnl, Australian, Frozen

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



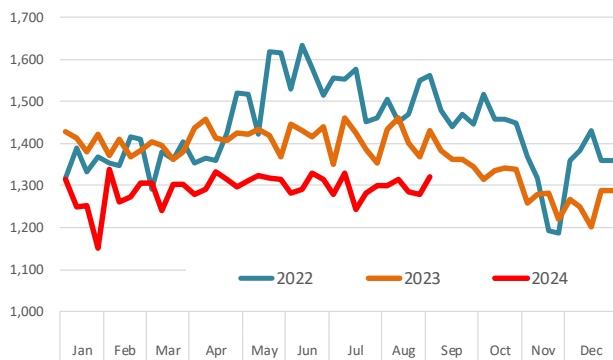
Shoulder Cut, Australia, Frozen

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



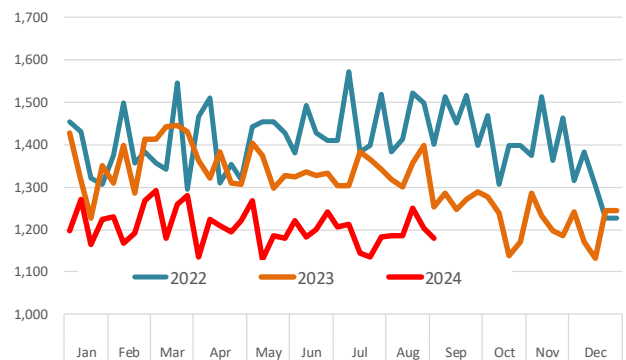
Racks, Cap-off, 24-28oz, Australian, Chilled

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



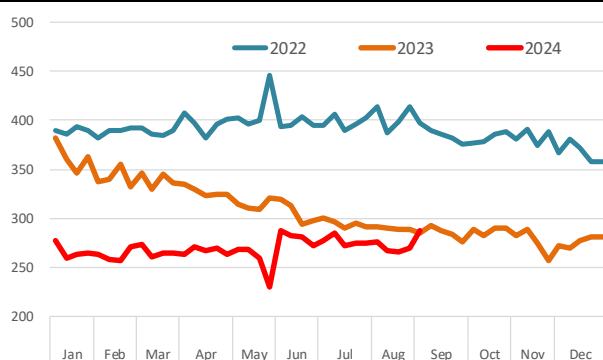
Racks, Cap-off, 24-28oz, Australian, Frozen

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



AUS Foreshank, LP

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



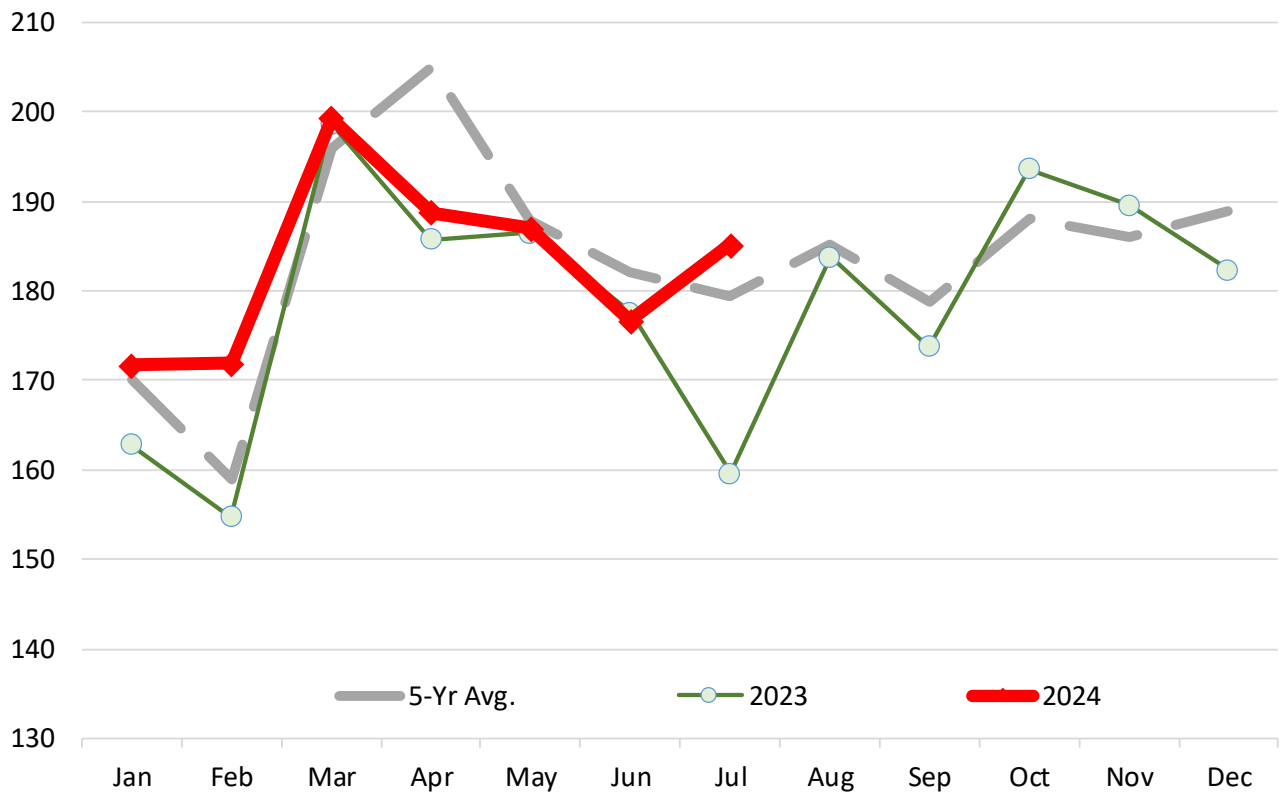
Lamb & Sheep Slaughter. Monthly. '000 Head

	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	185.1	179.5	16.0%	3.1%
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



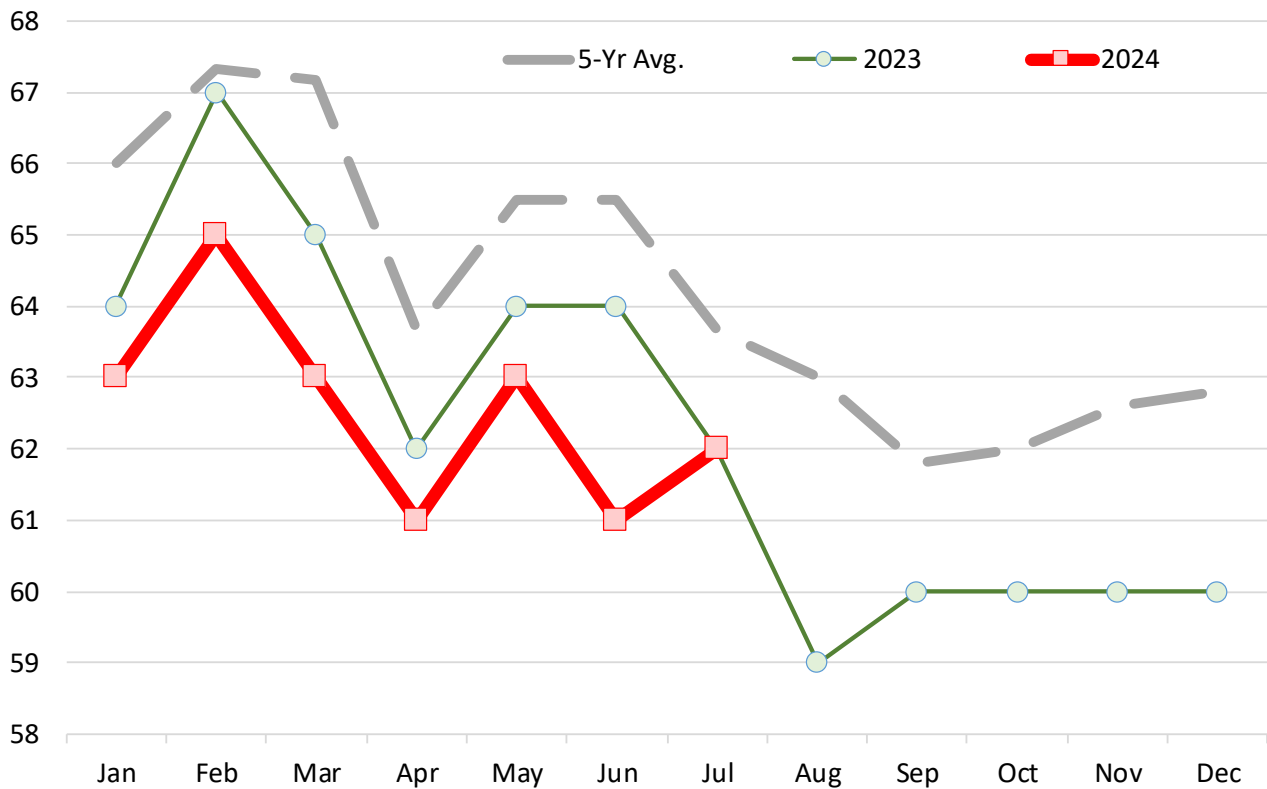
Lamb and Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass

	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	62.00	63.67	0.0%	-2.6%
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



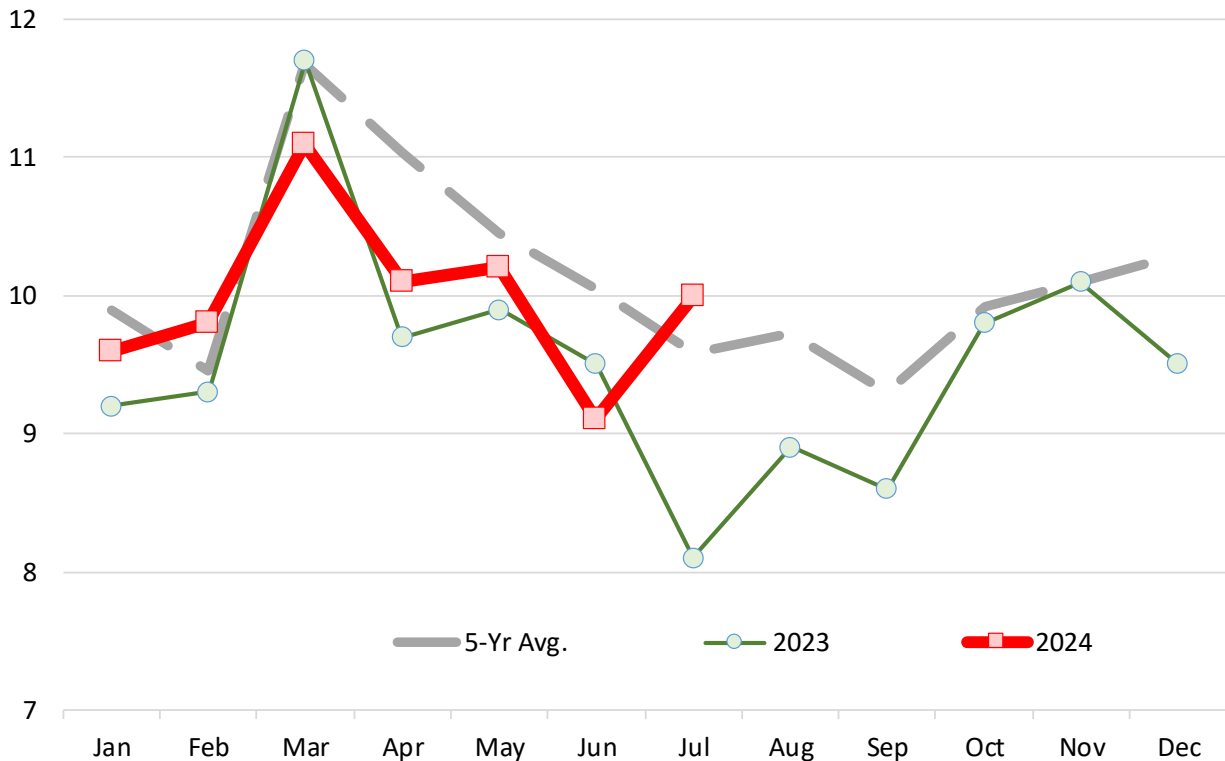
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

	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	10.0	9.6	23.5%	4.3%
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

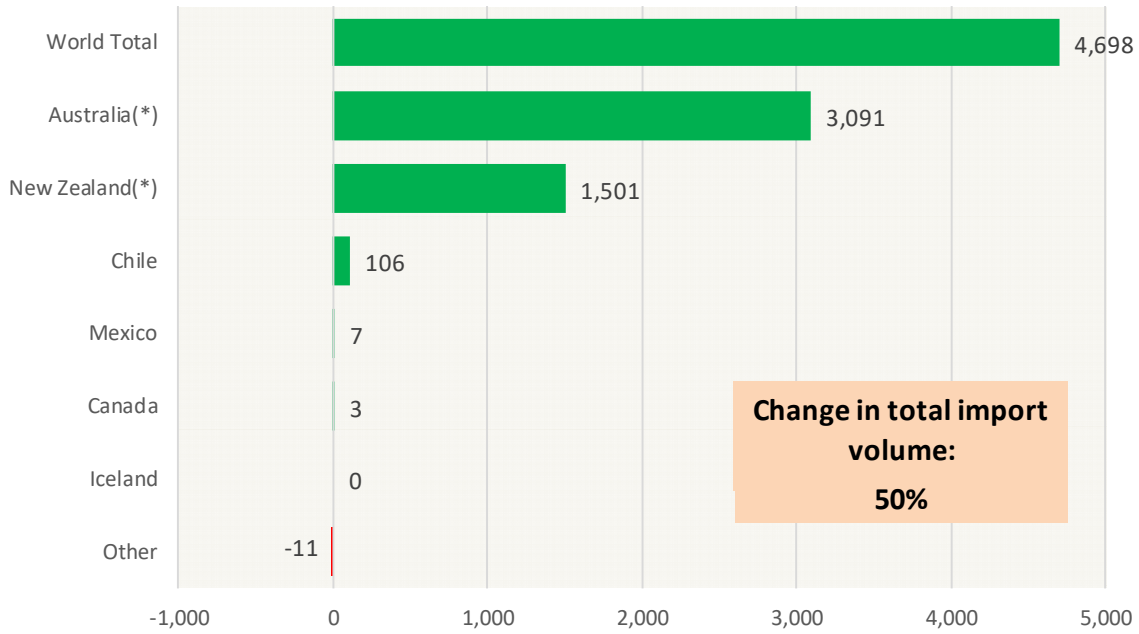
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

Monthly Data. Source: USDA. Analysis by Steiner Consulting



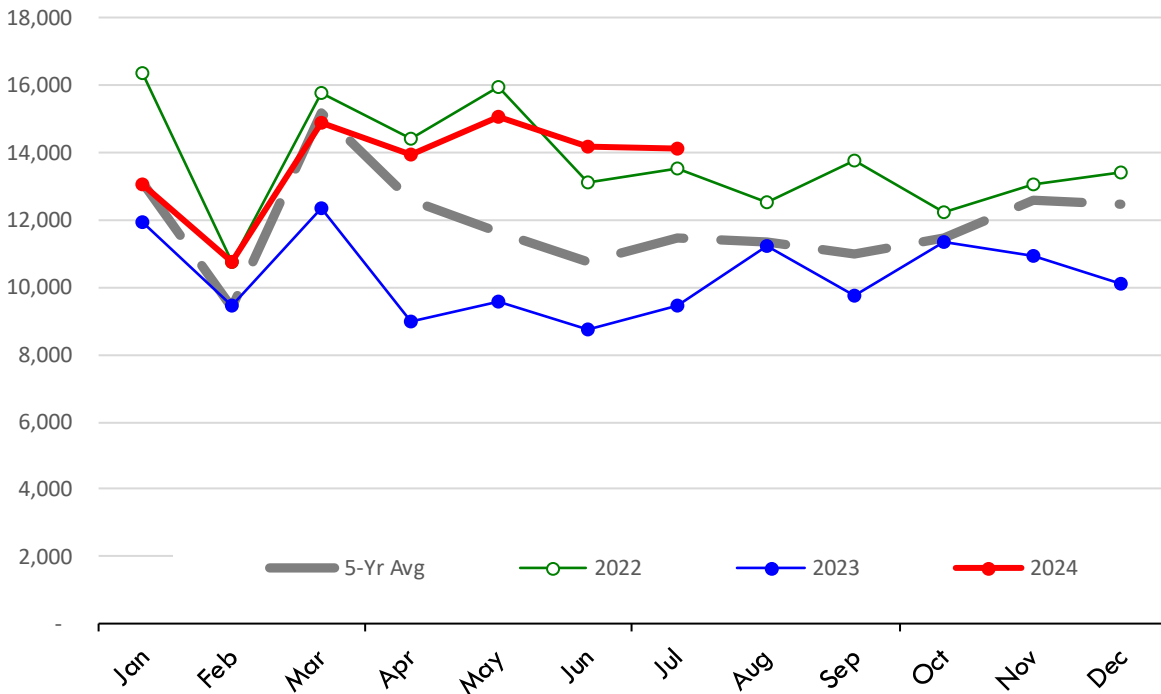
Y/Y Ch. in Jul. 24 vs. Jul. 23 US Mutton, Goat, Lamb Imports

Source: USDA/FAS Units: Metric Tons



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

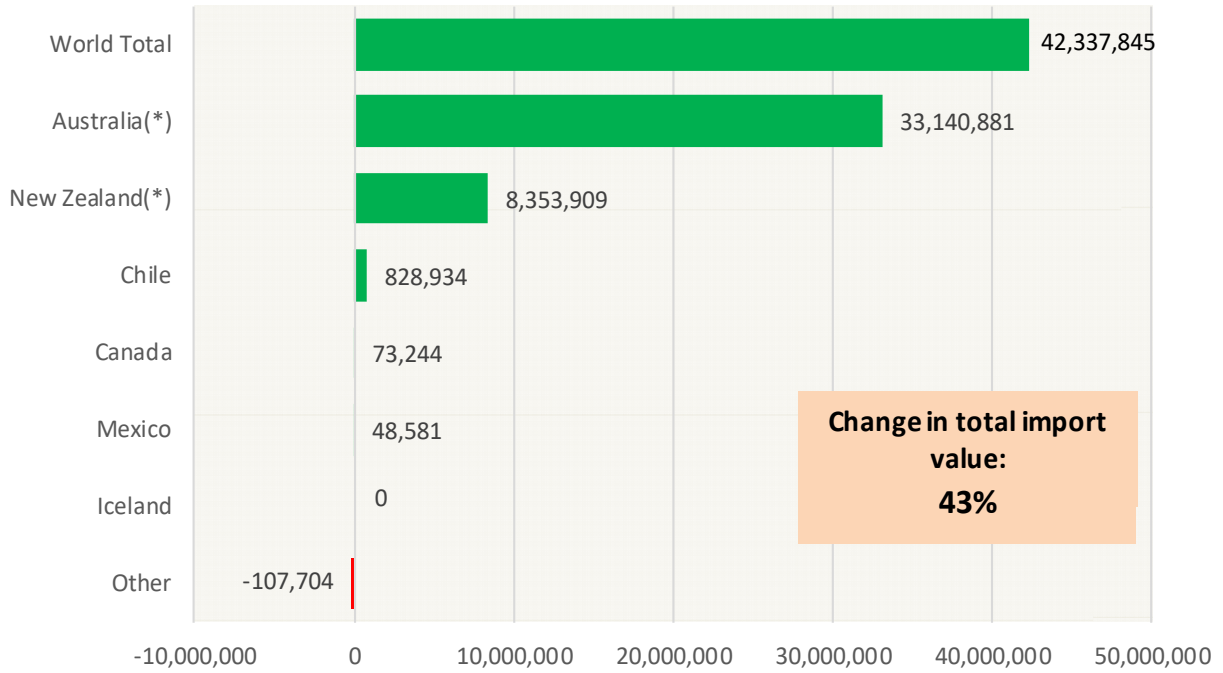
Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



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

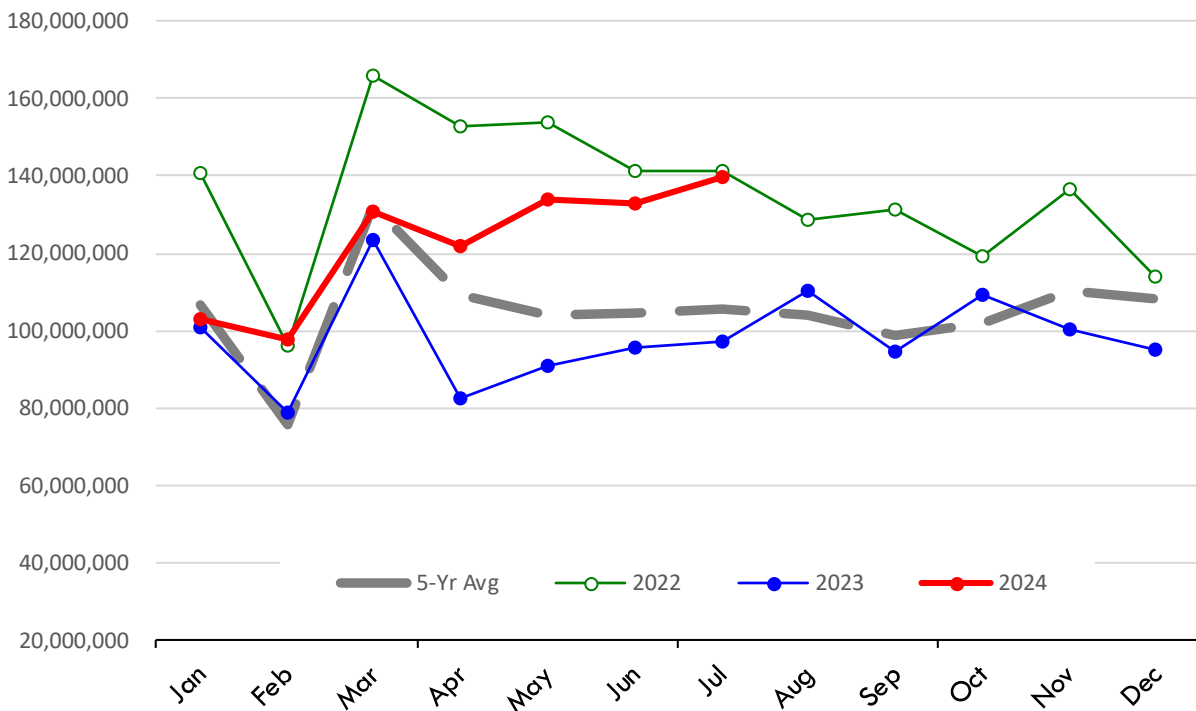
Source: USDA/FAS

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)

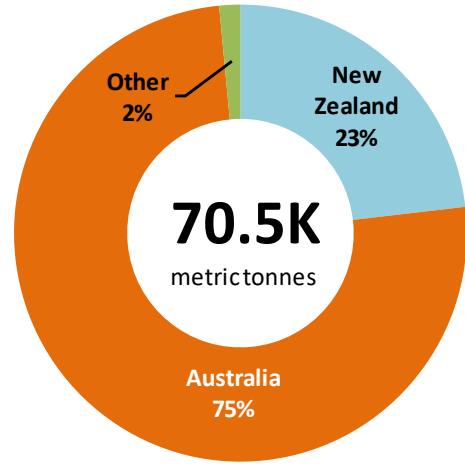
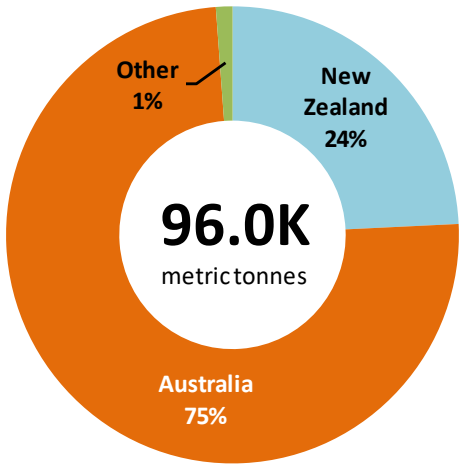


TOP US LAMB IMPORT MARKETS IN 2024

TOP US LAMB IMPORT MARKETS IN 2023

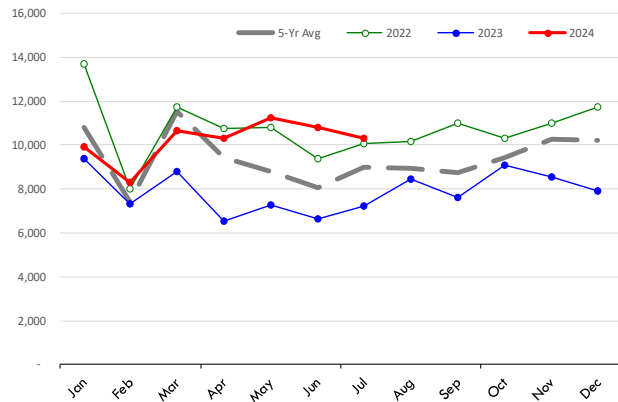
Total Volume and Country Shares for Period Jan - Jul 2024, MT

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



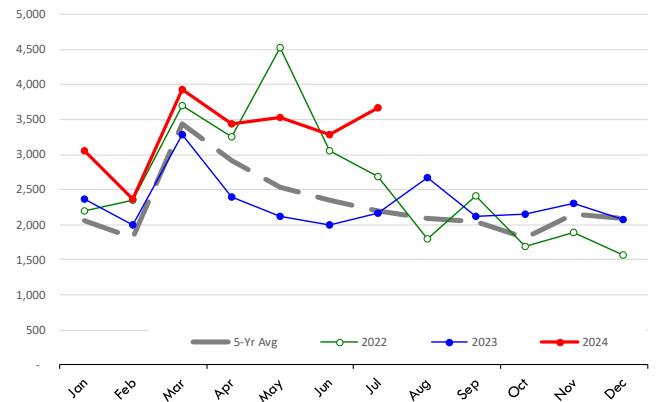
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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



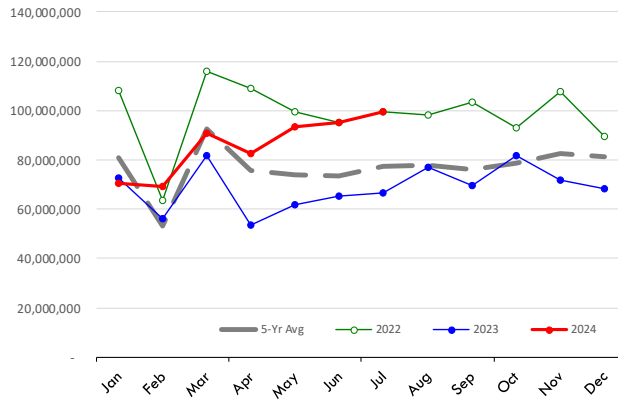
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

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



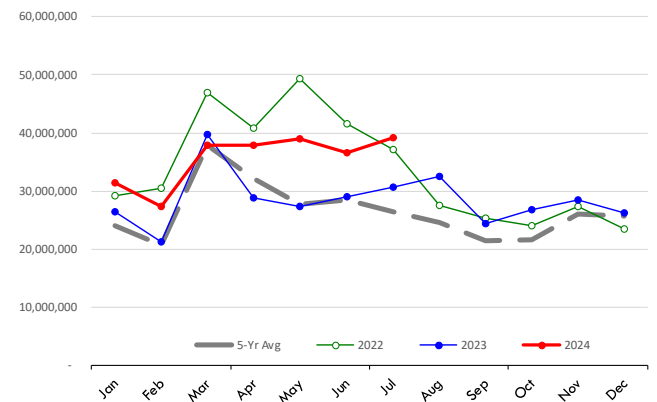
\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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

	Jul-23			Jul-24			Jan - July 2023			Jan - July 2024		
	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.
0204222090 Various Lamb Cuts, bone-in, fresh or chilled												
Australia	18,766,542	947,700	19.80	34,513,402	1,957,900	17.63	135,645,000	6,403,800	21.18	190,361,000	11,063,500	17.21
New Zealand	4,158,355	167,200	24.87	4,354,389	197,900	22.00	31,225,000	1,379,700	22.63	32,168,000	1,437,000	22.39
Other Countries	24,600	1,000	24.60	97,844	4,400	22.24	632,000	32,000	19.75	833,000	40,500	20.57
World Total	22,949,497	1,115,900	20.57	38,965,635	2,160,200	18.04	167,502,000	7,815,500	21.43	223,362,000	12,541,000	17.81
0204422090 Various Lamb Cuts, bone-in, frozen												
Australia	9,790,572	708,300	13.82	7,438,718	661,000	11.25	52,714,000	4,940,600	10.67	52,715,000	5,593,800	9.42
New Zealand	17,966,175	846,400	21.23	18,526,216	1,022,400	18.12	105,295,000	5,343,500	19.71	119,522,000	6,592,400	18.13
Other Countries	-	-	-	77,849	9,100	8.55	1,514,000	83,500	18.13	1,934,000	148,600	13.01
World Total	27,756,747	1,554,700	17.85	26,042,783	1,692,500	15.39	159,523,000	10,367,600	15.39	174,171,000	12,334,800	14.12
0204432000 Various Lamb Cuts, boneless, frozen												
Australia	7,484,055	1,055,800	7.09	15,161,648	1,869,800	8.11	55,248,000	7,426,800	7.44	80,631,000	10,955,100	7.36
New Zealand	1,702,238	207,000	8.22	5,591,164	706,500	7.91	12,041,000	1,299,600	9.27	25,643,000	3,328,300	7.70
Other Countries	107,704	10,500	10.26	236,444	29,300	8.07	494,000	56,900	8.68	2,030,000	278,800	7.28
World Total	9,293,997	1,273,300	7.30	20,989,256	2,605,600	8.06	67,783,000	8,783,300	7.72	108,304,000	14,562,200	7.44
0204232000 Various Lamb Cuts, bone-in, fresh or chilled												
Australia	7,373,588	875,300	8.42	16,168,580	1,768,100	9.14	56,112,000	6,130,700	9.15	83,735,000	9,746,700	8.59
New Zealand	1,612,376	162,300	9.93	1,960,968	198,600	9.87	11,082,000	1,125,600	9.85	11,488,000	1,274,300	9.02
Other Countries	-	(100)	-	-	-	-	404,000	32,300	12.51	307,000	24,200	12.69
World Total	8,985,964	1,037,500	8.66	18,129,548	1,966,700	9.22	67,598,000	7,288,600	9.27	95,530,000	11,045,200	8.65
0204422010 Lamb Shoulders, bone-in, frozen												
Australia	722,086	141,400	5.11	416,687	86,400	4.82	3,026,000	557,600	5.43	7,168,000	1,474,000	4.86
New Zealand	1,261,539	197,700	6.38	2,268,007	433,600	5.23	13,887,000	2,519,600	5.51	16,593,000	3,270,300	5.07
Other Countries	-	-	-	-	-	-	479,000	53,200	9.00	498,000	55,700	8.94
World Total	1,983,625	339,100	5.85	2,684,694	520,000	5.16	17,392,000	3,130,400	5.56	24,259,000	4,800,000	5.05
0204222030 Lamb loins, bone-in, fresh or chilled												
Australia	8,105,650	953,500	8.50	5,772,491	665,600	8.67	50,092,000	5,470,000	9.16	42,509,000	4,922,300	8.64
New Zealand	965,527	98,300	9.82	1,389,979	144,900	9.59	6,254,000	677,200	9.24	11,169,000	1,195,700	9.34
Other Countries	-	-	-	-	100	-	-	-100	-	34,000	1,800	18.89
World Total	9,071,177	1,051,800	8.62	7,162,470	810,600	8.84	56,346,000	6,147,100	9.17	53,712,000	6,119,800	8.78
0204422020 Lamb legs, bone-in, frozen												
Australia	1,084,241	185,300	5.85	523,563	78,200	6.70	5,389,000	901,400	5.98	5,041,000	883,000	5.71
New Zealand	841,664	128,600	6.54	1,559,501	247,900	6.29	3,705,000	558,700	6.63	8,507,000	1,406,400	6.05
Other Countries	-	100	-	-	-	-	529,000	59,700	8.86	400,000	47,600	8.40
World Total	1,925,905	314,000	6.13	2,083,064	326,100	6.39	9,623,000	1,519,800	6.33	13,948,000	2,337,000	5.97
0204300000 Lamb Carcass (full or half), frozen												
Australia	563,459	95,000	5.93	799,397	145,700	5.49	2,746,000	452,400	6.07	5,424,000	1,082,300	5.01
New Zealand	974,972	134,600	7.24	1,748,357	296,900	5.89	6,656,000	992,000	6.71	5,664,000	907,600	6.24
Other Countries	93,037	12,900	7.21	607,678	80,800	7.52	3,304,000	491,200	6.73	1,911,000	274,200	6.97
World Total	1,631,468	242,500	6.73	3,155,432	523,400	6.03	12,706,000	1,935,600	6.56	12,999,000	2,264,100	5.74
0204222010 Lamb Shoulders, bone-in, fresh or chilled												
Australia	2,707,045	436,300	6.20	1,223,668	204,900	5.97	12,958,000	2,013,300	6.44	10,135,000	1,747,500	5.80
New Zealand	383,601	54,700	7.01	296,430	40,000	7.41	1,931,000	294,900	6.55	2,024,000	296,600	6.82
Other Countries	-	-	-	-	-	-	1,000	-	-	18,000	2,300	7.83
World Total	3,090,646	491,000	6.29	1,520,098	244,900	6.21	14,890,000	2,308,200	6.45	12,177,000	2,046,400	5.95

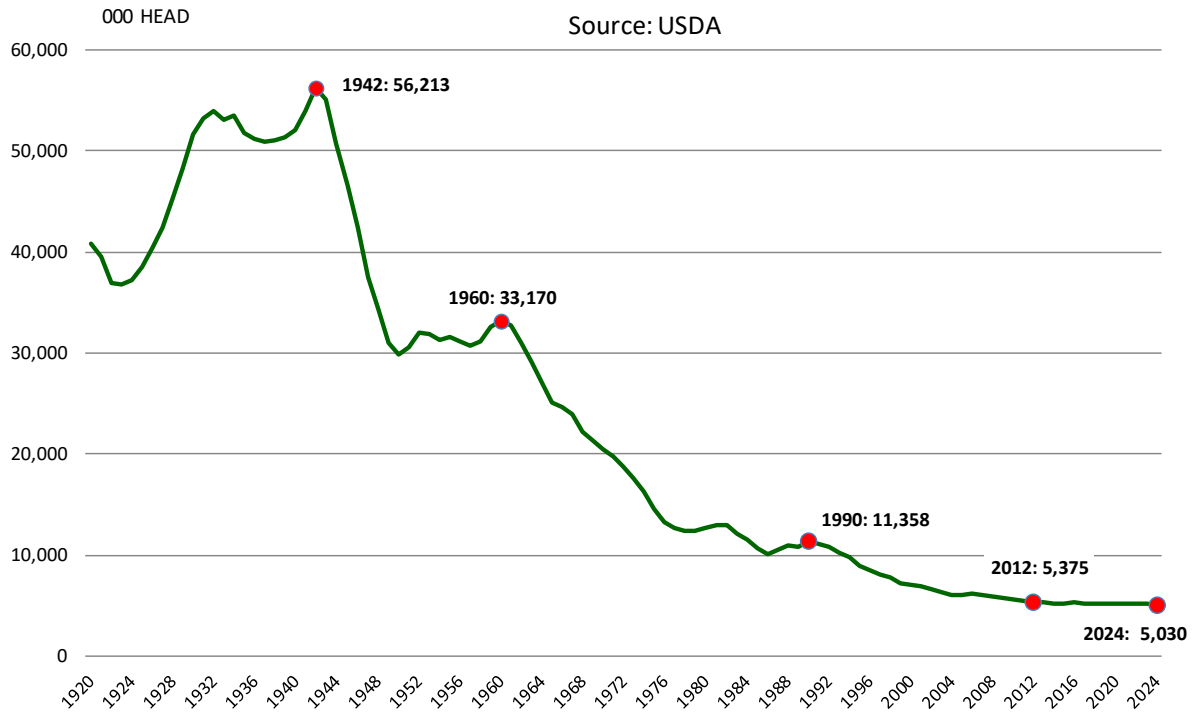
Lamb Trade Data Detail

Data source: USDA-FAS. Analysis by Steiner Consulting

	Jul-23			Jul-24			Jan - July 2023			Jan - July 2024		
	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.	\$US	Kg	\$/kg.
0204222020 Lamb legs, bone-in, fresh or chilled												
Australia	300,199	40,200	7.47	310,398	39,000	7.96	5,453,000	709,700	7.68	5,349,000	759,700	7.04
New Zealand	278,285	34,200	8.14	119,228	11,500	10.37	2,145,000	237,300	9.04	1,698,000	173,700	9.78
Other Countries	-	-		-	-		-	-		24,000	2,200	10.91
World Total	578,484	74,400	7.78	429,626	50,500	8.51	7,598,000	947,000	8.02	7,071,000	935,600	7.56
0204422030 Lamb loins, bone-in, frozen												
Australia	557,202	89,700	6.21	1,128,089	93,100	12.12	2,405,000	289,400	8.31	3,337,000	392,100	8.51
New Zealand	225,617	24,400	9.25	160,153	17,800	9.00	3,311,000	178,900	18.51	3,959,000	258,300	15.33
Other Countries	-	-		-	-		-	-		(1,000)	-	
World Total	782,819	114,100	6.86	1,288,242	110,900	11.62	5,716,000	468,300	12.21	7,295,000	650,400	11.22
0204100000 Lamb carcass (full or split), fresh or chilled												
Australia	-	-		-	-		-	-		103,000	24,500	4.20
New Zealand	-	-		-	-		-	-		-	-	
Other Countries	-	-		-	-		296,000	59,200	5.00	470,000	69,600	6.75
World Total	-	-		-	-		296,000	59,200	5.00	573,000	94,100	6.09

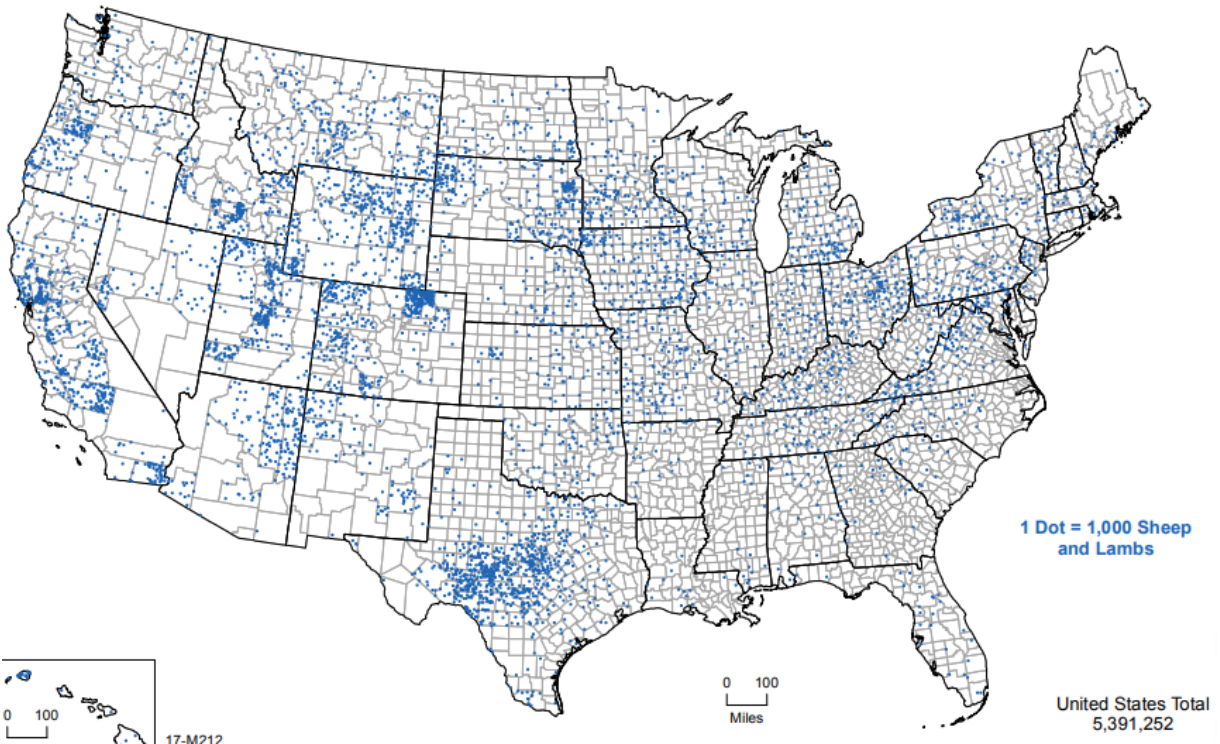
JANUARY 1 US SHEEP & LAMB INVENTORY

Source: USDA

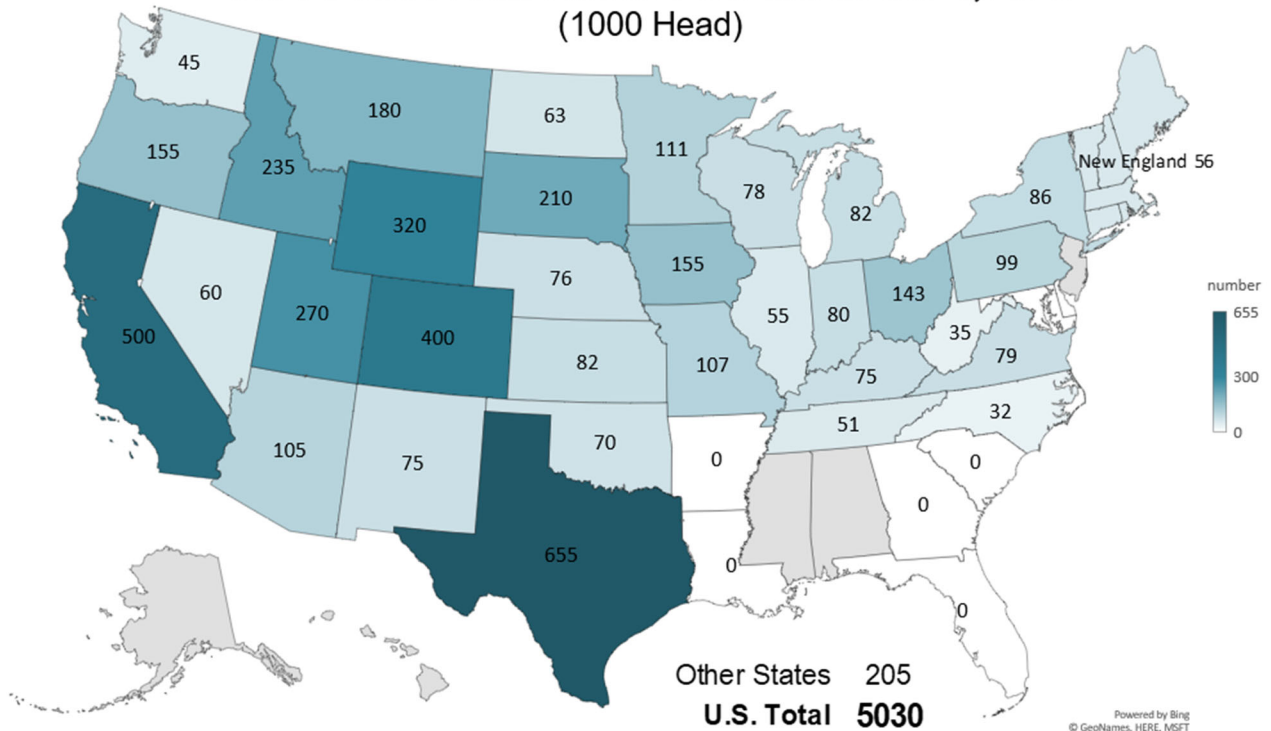


Distribution of Lambs and Sheep in the US by County

Source: USDA-NASS, 2017 Census of Agriculture



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

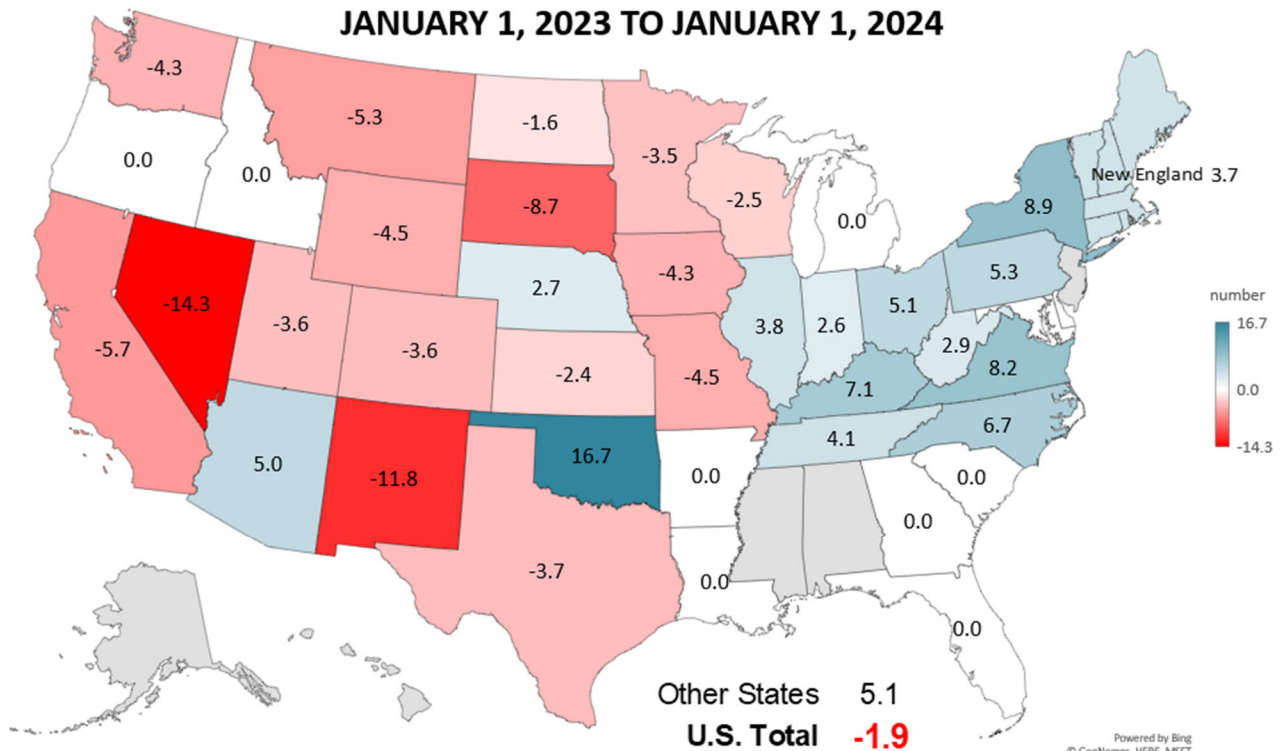


Livestock Marketing Information Center
Data Source: USDA-NASS

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S-N-05
02/14/24

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



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Data Source: USDA-NASS

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02/14/24

