

# Monthly US Lamb Market Update

March 2020 Issue

Prepared Exclusively for Meat & Livestock Australia - Sydney

March 17, 2020

## USA Domestic Lamb Market - Supply/Demand Situation

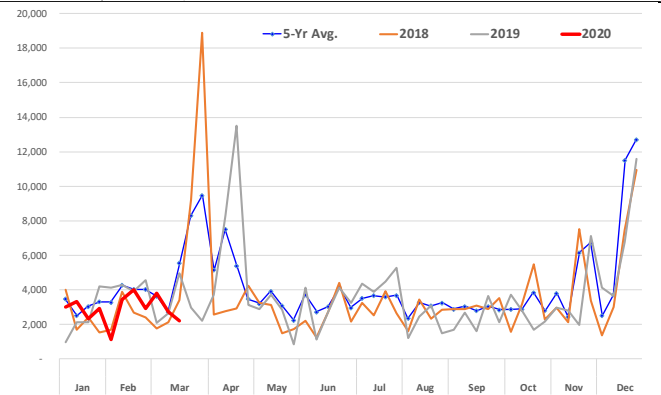
**Will Easter business suffer due to spread of Coronavirus?** It is a question that is especially difficult to answer given the quickly evolving situation. As the chart to the right shows, **Easter is the biggest lamb consumption holiday in the United States**. Moreover, US retail lamb consumption tends to be concentrated during the Easter and then Thanksgiving/Christmas time periods. There are no good data on US lamb consumption but we think that 60-65% of the lamb volume is consumed at retail and the rest is consumed at foodservice. Some studies have noted that foodservice may account for a larger share of the dollars spent on lamb but that also makes sense since foodservice tends to feature some of the more expensive lamb cuts (chops). Retail demand, especially during major holidays, focuses on cheaper leg (boneless and bone-in) as well as shoulders. Holidays are generally opportunities to celebrate with family and friends. For much of the US the spread of Coronavirus has also brought about the unfortunate term “social distancing.” One could argue that this will negatively impact lamb demand this spring. But it is also possible to argue the opposite, as more consumers are forced to spend time indoors, they may look to bring some normalcy in their lives and one way to do that is to celebrate Easter, at least with their immediate families.

**Domestic and imported lamb supplies track lower (see page 2 for imports).** Lamb slaughter was on par with a year ago in the first few weeks of the year but February and March slaughter has been under last year's levels. The decline in slaughter combined with lighter carcass weights has resulted in a net decline in US domestic lamb production. In the four weeks ending March 14 lamb and sheep slaughter averaged 35,412 head/wk, 4.7% lower than a year ago. During this period, average carcass weights were about 2% under last year's levels, resulting in a net production decline of around 7%. Less domestic supply has helped bolster domestic lamb prices. The lamb cutout value in February was estimated at \$423.08/cwt, 9.4% higher than a year ago and 16.6% higher than the five year average. The panic buying induced by Coronavirus probably had little impact on the lamb market. If anything, the instinctive purchases of all proteins in the meat case may have helped bolster demand. Some of our contacts noted twitter posts of consumers wondering what to do with the meat that they just bought. This will probably be short lived. The big test for the US lamb market will be in the first two weeks of April.

**Cold storage supply** at the end of January was 4% lower than the previous year but 10% higher than the five year average, mostly due to higher imports in December and January.

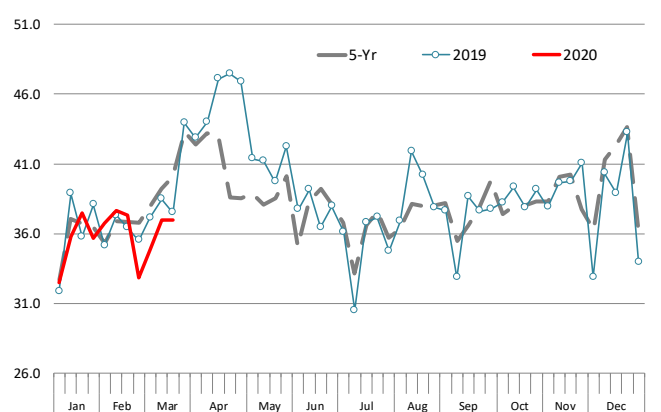
### NATIONAL RETAIL LAMB FEATURE REPORT: ACTIVITY INDEX

Source: USDA. Latest data point is for March 13, 2020

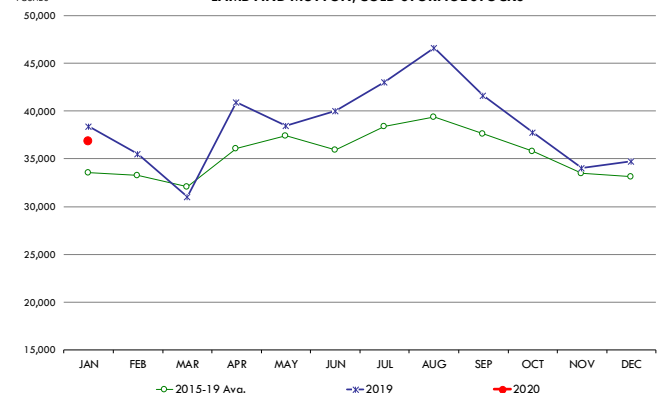


### Weekly USA Lamb & Sheep Slaughter

'000 Head/Week. Source: USDA. Compiled and Analysis by Steiner Consulting



### LAMB AND MUTTON, COLD STORAGE STOCKS



## Imported Lamb Supply and Price Trends

**Lamb imports continue to track below year ago levels.** Import data from AMS shows a sharp decline in US lamb imports during February and early March. This is consistent with export data from Australia and, based on February shipment information from MAFF, we would expect the trend to continue for the rest of this month. In the four weeks ending March 7, US lamb imports from Australia averaged 1,058 MT/wk, 17% lower than the same period a year ago. Lamb imports from New Zealand during this period averaged 426 MT/wk, 23% lower than a year ago. Lamb imports from other markets remain minimal. In the last two weeks we have seen a modest increase in imports from Chile, averaging about 32 MT/wk. Imports from Iceland and Mexico are non-existent at this time.

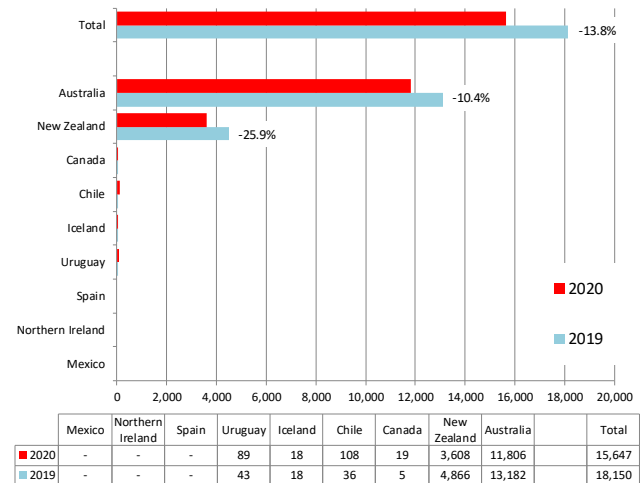
**Shutdown of US foodservice sector will significantly impact lamb imports.** Most large metro areas in the US have put in place measures to limit the spread of Coronavirus. Often this includes bans on dining in, allowing only drive thru and delivery orders. According to a report in the National Provisioner a couple of years ago, "The U.S. maintains a majority market share at foodservice, but a lower share at retail. U.S. lamb accounts for about 34 percent of the retail grocery market, Australian lamb about 54 percent and New Zealand lamb about 12 percent." The US economy by some estimates is expected to contract by about 6% in Q2 and it will likely post a decline for all of 2020. This is broadly negative for high value proteins, which include lamb. While demand tends to be somewhat inelastic, the specific circumstances regarding social distancing and the potential effect this has on holiday business are expected to weigh on lamb values in the next few months, possibly longer.

**Mutton imports remain above year ago while goat imports have collapsed.** For the week ending March 7, USDA reported total US mutton imports from Australia at 760 MT, 131% higher than a year ago. In the last four reported weeks imports were 51% higher than the same four week period a year ago. Imports from Australia accounted for over 90% of US goat meat imports in March. Goat meat imports from Australia in the last four weeks have averaged 183 MT/wk, 26% lower than the same period a year ago.

**Imported lamb prices trending down.** Prices remain below year ago levels. The biggest declines, as expected, have been in the price of racks. Fresh/chilled Australian racks are down 12-13% from a year ago and frozen Australian and New Zealand racks are down as much as 22% y/y.

US YTD Lamb Imported Volume. Metric Ton

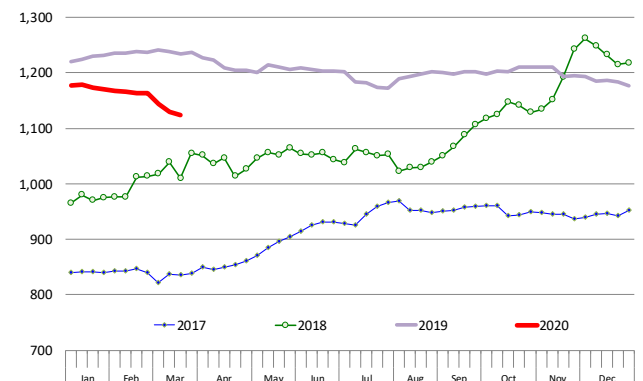
Data updated through November 16, 2019



One word of caution about the import statistics above. They are reported by USDA but they are not considered official US statistics. We often look at them since they offer a much more immediate view of import trends. But the data is collected by Food Safety Inspectors, who are paid to inspect the meat rather than collect statistics. The official statistics for US meat imports are collected and reported by USDA-FAS. That data set is constantly reviewed and updated as more information becomes available. That data is updated regularly in this report and presented in page 7.

Australian Lamb Racks, Fresh, Cap-off, 28 oz/up. 4-WK Moving Avg.

Weekly Prices. Source: USDA



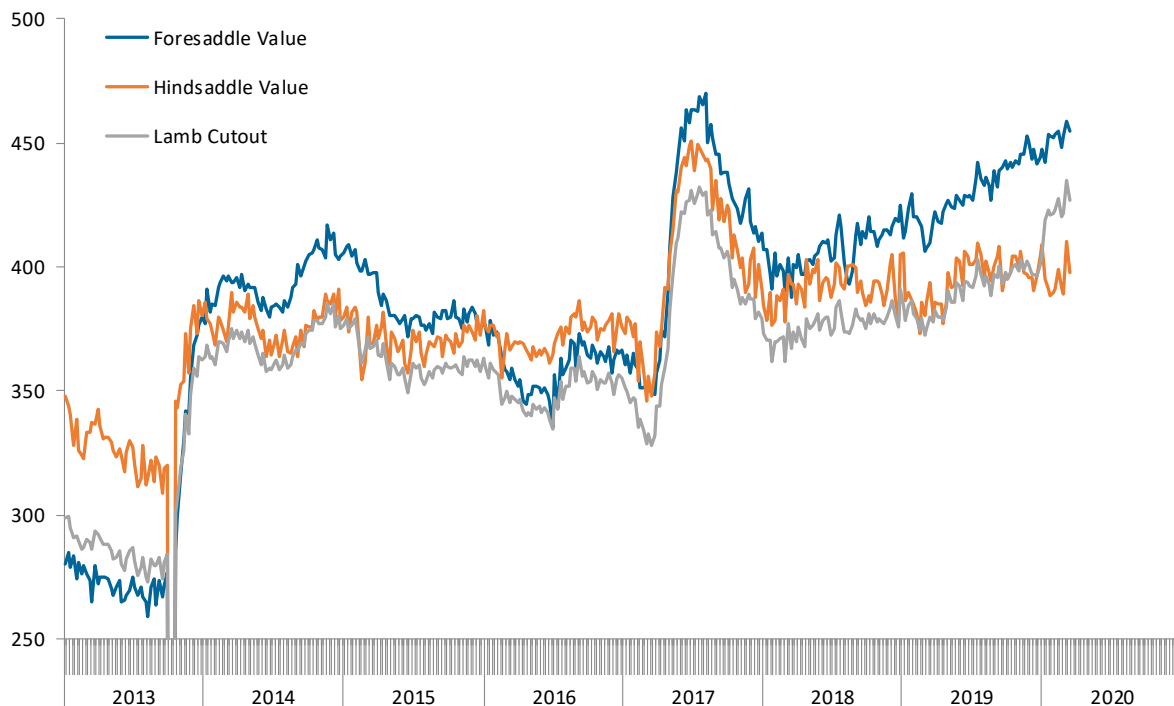
## US Domestic Lamb Cut and Primal Values

Weekly Prices from USDA. Wt. Average

		3/13/2020	3/6/2020	w/w	3/15/2019	y/y
		US\$/cwt	US\$/cwt	% ch.	US\$/cwt	% ch.
Foresaddle	204 Rack, 8-Rib, Medium	883.9	887.0	-0.4%	861.9	2.6%
	209 Breast	292.5	294.0	-0.5%	215.6	35.7%
	207 Shoulders, Square Cut	329.4	330.0	-0.2%	275.5	19.5%
	210 Foreshank	434.4	435.4	-0.2%	420.3	3.4%
	Neck	217.9	214.6	1.5%	176.4	23.5%
Foresaddle Value		454.4	458.8	-1.0%	409.5	11.0%
Hindsaddle	232 Loin, Trimmed, 4x4	521.7	547.4	-4.7%	528.8	-1.3%
	232E Flank, Untrimmed	134.1	150.8	-11.1%	120.3	11.4%
	233A Leg, Trotter Off	395.8	405.2	-2.3%	373.9	5.9%
Hindsaddle Value		397.7	410.1	-3.0%	393.8	1.0%
Carcass Value		426.6	434.9	-1.9%	379.7	12.4%

## Hindsaddle, Foresaddle and Total Lamb Cutout Value

Source: USDA Mandatory Price Reporting System



## Domestic Lamb Cutout Value, USA

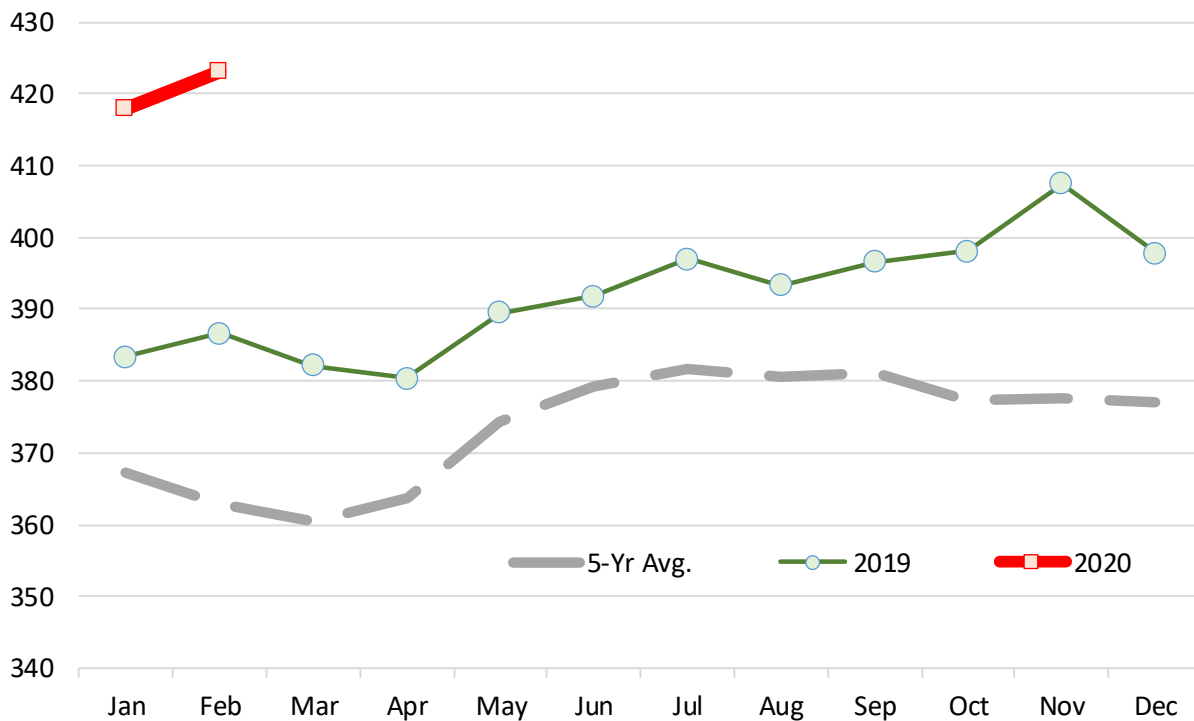
Source: Agricultural Marketin Service, USDA. \$ per 100 lb. Dressed Carcass

	2015	2016	2017	2018	2019	2020	5-Yr Avg.	% ch. vs. Yr Ago	% ch. vs. 5-Yr Avg.
Jan	377.17	358.74	348.34	368.85	383.43	417.78	367.31	9.0%	13.7%
Feb	366.93	351.23	338.77	370.47	386.61	423.08	362.80	9.4%	16.6%
Mar	369.36	347.15	332.97	369.88	382.21		360.31	-100.0%	-100.0%
Apr	364.78	344.57	355.50	373.25	380.42		363.70	-100.0%	-100.0%
May	361.36	342.63	400.16	377.43	389.48		374.21	-100.0%	-100.0%
Jun	355.17	341.06	425.44	382.01	391.81		379.10	-100.0%	-100.0%
Jul	357.71	343.29	428.96	381.66	397.03		381.73	-100.0%	-100.0%
Aug	356.28	355.42	421.48	375.87	393.39		380.49	-100.0%	-100.0%
Sep	359.34	356.77	414.16	378.23	396.62		381.02	-100.0%	-100.0%
Oct	359.34	354.23	395.31	379.26	398.15		377.26	-100.0%	-100.0%
Nov	360.56	354.47	386.74	379.39	407.49		377.73	-100.0%	-100.0%
Dec	361.26	353.66	388.59	383.36	397.78		376.93		

Note: Monthly Cutout Value Calculated Using Weekly Data

## USA Domestic Lamb Cutout Value

Monthly Avg. Price; Source: USDA



### Slaughter Lamb Price, Sioux Falls, SD Basis

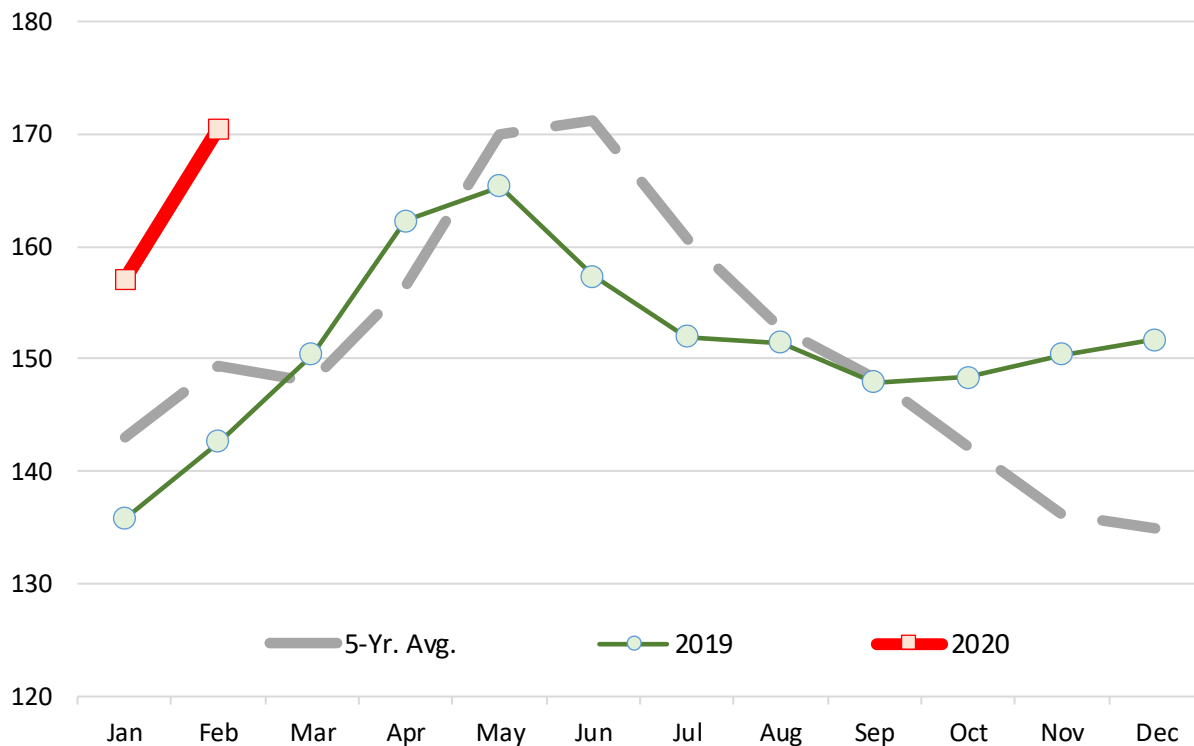
Monthly Average Prices, 100-150 lb. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.

	2015	2016	2017	2018	2019	2020	5-Yr. Avg.	% ch. vs. Yr Ago.	% ch. vs. 5-Yr Avg.
Jan	143.3	138.5	141.7	142.1	135.8	157.2	143.1	15.7%	9.8%
Feb	144.5	139.9	144.6	154.1	142.6	170.4	149.4	19.5%	14.1%
Mar	141.8	135.5	158.1	153.6	150.4		147.9		
Apr	143.4	143.0	177.9	156.0	162.2		156.5		
May	156.6	156.7	209.9	161.6	165.4		170.0		
Jun	167.5	164.0	200.6	166.6	157.4		171.2		
Jul	158.9	168.7	177.7	146.3	152.0		160.7		
Aug	157.7	166.0	156.3	132.4	151.5		152.8		
Sep	159.4	161.3	144.0	129.3	147.9		148.4		
Oct	157.7	140.3	134.3	130.4	148.4		142.2		
Nov	138.7	131.5	131.4	129.1	150.3		136.2		
Dec	129.1	134.3	126.8	133.0	151.7		135.0		

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

	2019 Volume	2019 Wt. Avg. \$	2019 Implied Value	Mar 18, 2019	Mar 9, 2020	Mar 16, 2020	% ch. vs. Week Ago	% ch. vs. Year Ago
<b>Fresh/Chilled</b>								
	Pounds	\$/lb.	Total \$					
AUS Shortloin, 1-Rib, 0x0	8,528,127	\$ 4.95	\$ 42,199,023	\$ 5.48	\$ 4.87	\$ 4.96	1.9%	-9.5%
AUS Shoulder, Square-cut	4,481,193	\$ 3.02	\$ 13,543,443	\$ 3.20	\$ 3.16	\$ 3.20	1.3%	0.2%
AUS Rack, FR, Cap-off, 24-28 oz	797,608	\$ 11.95	\$ 9,532,114	\$ 12.26	\$ 10.81	\$ 10.80	-0.1%	-11.9%
AUS Rack, FR, Cap-off, 28 oz/up	785,560	\$ 12.07	\$ 9,478,315	\$ 12.30	\$ 11.18	\$ 11.39	1.9%	-7.4%
AUS Shortloin, 1-Rib, 1x1	740,994	\$ 4.26	\$ 3,153,708	\$ -	\$ 3.93	\$ 4.22	7.3%	
AUS Leg, semi bnls	574,293	\$ 3.71	\$ 2,133,410	\$ -	\$ 4.14	\$ 3.48	-16.1%	
AUS Rack, FR, Cap-off, 20-24 oz	307,216	\$ 11.88	\$ 3,650,508	\$ 12.11	\$ 10.44	\$ 10.55	1.0%	-13.0%
AUS Foreshank, VP	135,199	\$ 3.03	\$ 410,129	\$ -	\$ 3.31	\$ 3.33	0.5%	
<b>Subtotal</b>	<b>16,350,190</b>	<b>\$ 5.14</b>	<b>\$ 84,100,651</b>	<b>\$ 5.15</b>	<b>\$ 5.02</b>	<b>\$ 5.08</b>	<b>1.2%</b>	<b>-1.4%</b>
<b>Frozen</b>								
AUS Leg, Long	8,370,493	\$ 2.39	\$ 20,019,990	\$ 3.76	\$ 3.60	\$ 3.75	4.1%	-0.4%
AUS Foreshank, LP	3,790,731	\$ 2.39	\$ 9,066,419	\$ 2.90	\$ 2.78	\$ 2.91	4.7%	0.2%
AUS Shoulder, Square-cut	2,513,670	\$ 2.39	\$ 6,012,029	\$ 2.81	\$ 2.76	\$ 2.86	3.8%	1.8%
AUS Leg, bnls	1,743,261	\$ 2.39	\$ 4,169,416	\$ 4.33	\$ 4.05	\$ 3.99	-1.6%	-7.9%
AUS Hindshank, LP	1,174,944	\$ 2.39	\$ 2,810,153	\$ 3.47	\$ 2.67	\$ 2.90	8.6%	-16.4%
AUS Shoulder, Square-cut, bnls	944,929	\$ 2.39	\$ 2,260,019	\$ 3.87	\$ 3.99	\$ 4.06	1.9%	5.0%
AUS Rack, FR, Cap-off, 20-24 oz	862,556	\$ 2.39	\$ 2,063,004	\$ 11.55	\$ 10.20	\$ 10.66	4.5%	-7.7%
AUS Rack, FR, Cap-off, 24-28 oz	706,739	\$ 2.39	\$ 1,690,331	\$ 11.80	\$ 9.20	\$ 9.16	-0.5%	-22.4%
AUS Rack, FR, Cap-off, 28 oz/up	671,365	\$ 2.39	\$ 1,605,726	\$ 11.71	\$ 9.24	\$ 9.89	7.0%	-15.6%
AUS Hindshank, VP	40,426	\$ 2.39	\$ 96,688	\$ -	\$ 3.61	\$ 3.61	0.0%	
NZ Rack, FR, Cap-off, 16-20 oz	3,524,701	\$ 2.39	\$ 8,430,146	\$ 11.83	\$ 11.36	\$ 11.14	-2.0%	-5.8%
NZ Rack, FR, Cap-off, 12-16 oz	1,665,018	\$ 2.39	\$ 3,982,280	\$ 11.70	\$ 11.52	\$ 11.25	-2.4%	-3.8%
NZ Rack, FR, Cap-off, 20 oz/up	1,107,888	\$ 2.39	\$ 2,649,773	\$ 11.82	\$ 11.07	\$ 10.18	-8.0%	-13.9%
NZ Rack, FR, Cap-off, 12 oz/dn	86,283	\$ 2.39	\$ 206,366	\$ 12.07	\$ -	\$ 10.83	n/a	-10.3%
<b>Subtotal</b>	<b>27,203,004</b>	<b>\$ 2.39</b>	<b>\$ 65,062,342</b>	<b>\$ 6.11</b>	<b>\$ 5.69</b>	<b>\$ 5.75</b>	<b>1.1%</b>	<b>-5.9%</b>

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.

## USA LAMB & MUTTON

QUARTERLY SLAUGHTER, PRODUCTION, IMPORTS, EXPORTS AND DISAPPEARANCE. [CARCASS WT. EQUIVALENT \(CWE\)](#)

Year & Quarter	A		B		C		D		E		F		G		H=C+D-E+F+G	
	Slaughter	% ch.	Avg. Carc. Wt.	% ch.	Comm. Lamb Prod.	% ch.	Imports	% ch.	Exports	% ch.	Farm Production	Adj. to End. Stocks to Balance	Total Disapp.	% ch.		
	000 Head	Y/Y	Lbs.	Y/Y	(Mil. Lbs.)	Y/Y	(Mil. Lbs.)	Y/Y	(Mil. Lbs.)	Y/Y	(Mil. Lbs.)	(Mil. Lbs.)	(Mil. Lbs.)	Y/Y		
<b>2015</b>																
1st Qtr.	536	-0.4%	69.9	1.2%	37.5	0.8%	52.5	14.2%	1.2	-27.3%	1.3	-3	87	1.5%		
2nd Qtr.	564	-7.4%	69.4	-0.7%	39.1	-8.0%	55.8	13.9%	1.1	-40.8%	1.3	-3	92	2.4%		
3rd Qtr.	556	4.1%	66.4	2.1%	36.9	-2.6%	46.1	3.2%	0.9	-49.8%	1.2	-9	74	-4.8%		
4th Qtr.	568	3.4%	65.0	-1.6%	36.9	-3.7%	59.3	7.5%	1.3	-11.3%	1.3	6	102	11.9%		
Year	2,224	-3.7%	67.6	0.2%	150.4	-3.5%	213.7	9.7%	4.5	-33.6%	5.1	-9	356	3.1%		
<b>2016</b>																
1st Qtr.	543	1.3%	69.9	0.0%	38.0	1.3%	68.2	29.8%	1.2	-0.8%	1.3	0	106	22.0%		
2nd Qtr.	571	1.4%	68.6	-1.1%	39.2	0.3%	54.7	-1.8%	1.1	-7.0%	1.2	-1	93	1.1%		
3rd Qtr.	558	4.1%	64.6	-2.7%	36.0	-2.4%	40.9	-11.4%	1.4	54.5%	1.2	-7	70	-6.2%		
4th Qtr.	566	3.4%	65.4	0.7%	37.0	0.3%	52.1	-12.1%	1.8	43.4%	1.3	1	90	-12.4%		
Year	2,238	0.6%	67.1	-0.7%	150.2	-0.1%	215.9	1.0%	5.4	21.2%	5.0	-7	359	0.8%		
<b>2017</b>																
1st Qtr.	533	-1.9%	69.8	-0.2%	37.2	-2.1%	79.9	17.3%	1.4	21.3%	1.3	0	117	10.1%		
2nd Qtr.	548	-4.1%	65.1	-5.1%	35.7	-8.9%	57.8	5.6%	1.2	14.8%	1.3	1	95	1.6%		
3rd Qtr.	538	4.1%	65.4	1.4%	35.2	-2.2%	57.5	40.6%	1.7	21.9%	1.3	7	99	42.4%		
4th Qtr.	559	3.4%	66.4	1.4%	37.1	0.3%	56.5	8.4%	1.6	-11.7%	1.3	7	100	11.9%		
Year	2,178	-2.7%	66.7	-0.7%	145.2	-3.3%	251.7	16.6%	5.9	8.9%	5.2	15	411	14.6%		
<b>2018</b>																
1st Qtr.	546	2.5%	70.3	0.7%	38.4	3.2%	79.9	0.0%	1.3	-8.7%	1.3	0	118	1.1%		
2nd Qtr.	564	2.9%	68.5	5.1%	38.6	8.1%	66.1	14.3%	1.8	43.9%	1.3	0	104	10.2%		
3rd Qtr.	558	3.7%	66.4	1.4%	37.0	5.1%	69.5	21.0%	1.4	-18.0%	1.3	-5	101	2.2%		
4th Qtr.	597	6.8%	65.7	-1.1%	39.2	5.7%	57.1	1.0%	1.4	-12.7%	1.3	4	100	-0.1%		
Year	2,265	4.0%	67.7	1.5%	153.2	5.5%	272.6	8.3%	5.8	-1.5%	5.2	-1	424	3.2%		
<b>2019</b>																
1st Qtr.	547	0.1%	67.1	-4.5%	36.7	-4.4%	80.3	0.4%	1.6	28.1%	1.3	-2	115	-3.1%		
2nd Qtr.	620	10.0%	64.5	-5.8%	40.0	3.6%	72.8	10.1%	1.2	-30.7%	1.3	-10	103	-1.3%		
3rd Qtr.	569	2.1%	62.2	-6.3%	35.4	-4.3%	53.3	-23.4%	1.3	-7.7%	1.3	-1	88	-13.6%		
4th Qtr.	582	-2.6%	61.9	-5.7%	36.0	-8.2%	66.1	15.8%	1.6	11.5%	1.3	4	106	5.6%		
Year	2,318	2.3%	63.9	-5.6%	148.1	-3.3%	272.4	-0.1%	5.7	-2.1%	5.2	-9	411	-3.1%		
<b>2020</b>																
* 1st Qtr.	590	7.9%	65.6	-2.3%	38.7	5.4%	78.6	-2.1%	1.5	-8.6%	1.3	5	122	6.5%		
* 2nd Qtr.	573	-7.6%	63.7	-1.2%	36.5	-8.7%	71.0	-2.4%	1.6	31.0%	1.3	-9	98	-4.5%		
* 3rd Qtr.	570	0.2%	62.0	-0.3%	35.4	-0.1%	60.5	13.6%	1.5	20.0%	1.3	-2	94	6.8%		
* 4th Qtr.	585	0.5%	61.7	-0.3%	36.1	0.3%	55.0	-16.8%	1.4	-11.6%	1.3	8	99	-6.4%		
* Year	2,319	0.0%	63.2	-1.1%	146.7	-1.0%	265.1	-2.7%	6.0	5.3%	5.2	2	413	0.5%		
<b>2021</b>																
* 1st Qtr.	595	0.7%	66.4	1.3%	39.5	2.1%	77.5	-1.4%	1.6	6.7%	1.3	4	121	-1.1%		
* 2nd Qtr.	575	0.3%	64.3	1.0%	37.0	1.3%	70.0	-1.4%	1.7	6.2%	0.0	1	106	8.2%		
* 3rd Qtr.	576	0.9%	62.4	0.6%	35.9	1.5%	58.5	-3.3%	1.6	6.7%	0.0	-1	92	-2.0%		
* 4th Qtr.	583	-0.4%	62.7	1.5%	36.5	1.1%	56.0	1.8%	1.5	7.1%	0.0	3	94	-5.1%		
* Year	2,328	0.4%	63.9	1.1%	148.9	1.5%	262.0	-1.2%	6.4	6.7%	1.3	7	413	0.0%		

Source: This balance sheet was developed in large part on LMIC data and projections.

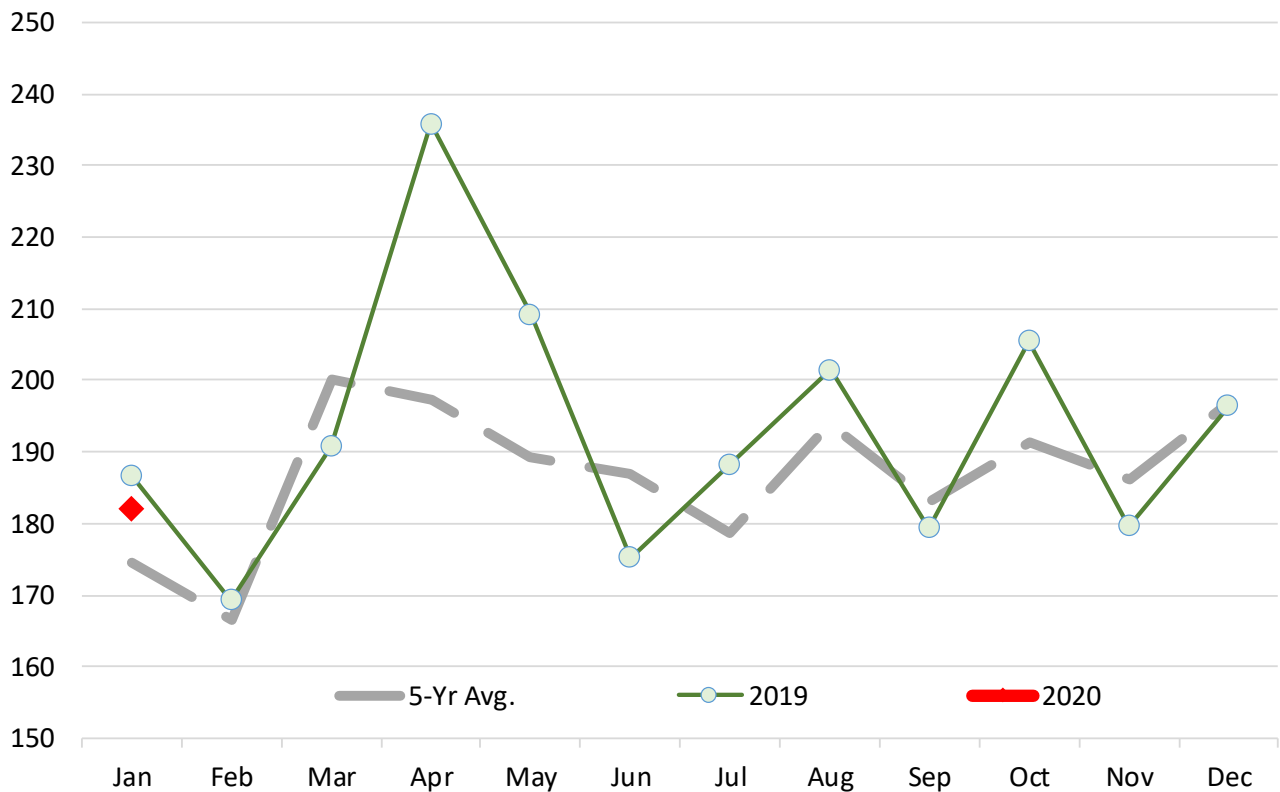


**Lamb & Sheep Slaughter. Monthly. '000 Head**

	2015	2016	2017	2018	2019	2020	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	167.0	160.8	177.4	180.6	186.8	182.2	174.5	-2.5%	4.4%
Feb	164.0	176.1	159.4	164.3	169.3		166.6		
Mar	205.2	206.5	196.3	201.5	190.7		200.0		
Apr	199.3	189.8	179.7	181.5	235.9		197.2		
May	169.4	185.7	180.8	201.8	209.2		189.4		
Jun	194.9	195.9	187.7	180.6	175.3		186.9		
Jul	188.0	170.2	166.9	180.0	188.3		178.7		
Aug	175.2	193.4	194.6	205.4	201.5		194.0		
Sep	192.9	194.0	176.4	172.2	179.4		183.0		
Oct	185.9	181.6	183.5	199.9	205.5		191.3		
Nov	181.4	186.9	187.4	195.3	179.7		186.1		
Dec	200.4	197.0	188.1	201.8	196.5		196.8		

*Source: USDA***Lamb & Sheep Slaughter. Monthly. '000 Head**

Monthly Data. Source: USDA





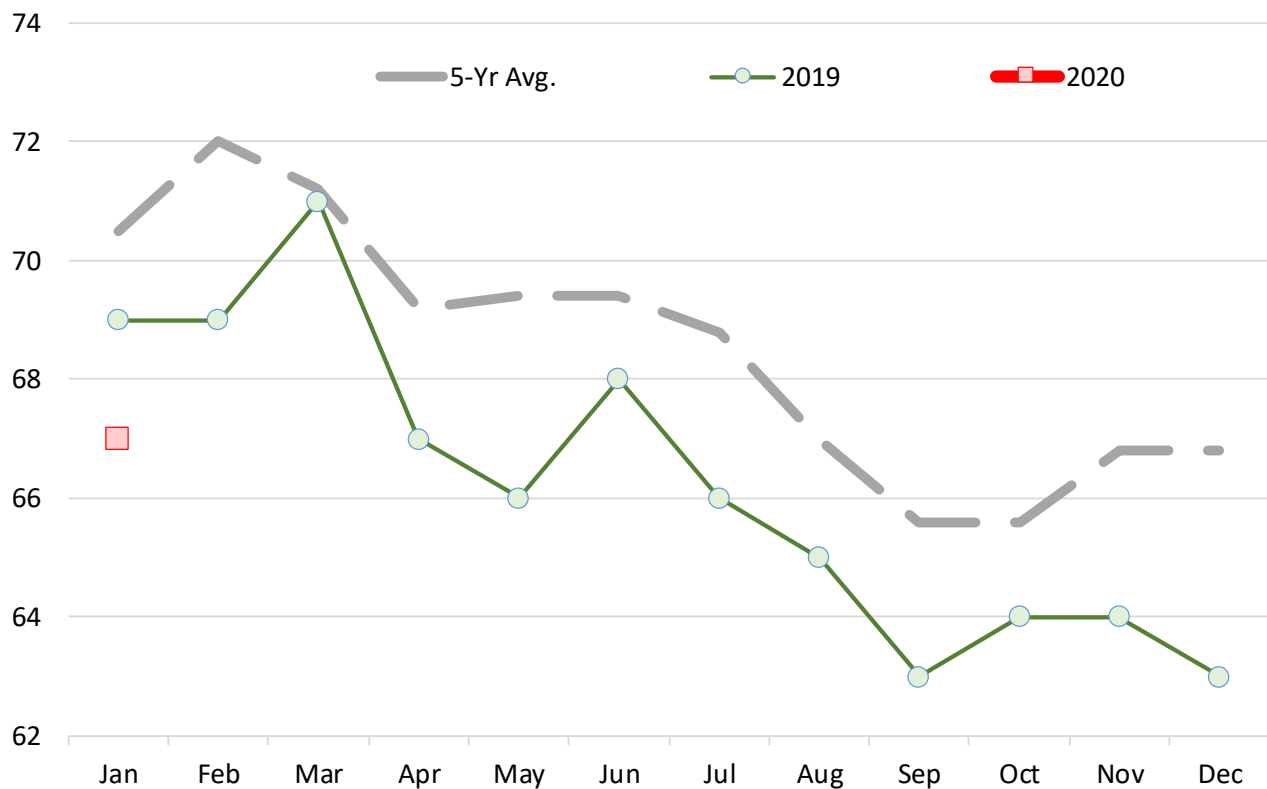
**Lamb Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass**

	2015	2016	2017	2018	2019	2020	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	72.00	71.00	71.00	73.00	69.00	67.00	70.50	-2.9%	-5.0%
Feb	72.00	73.00	72.00	74.00	69.00		72.00		
Mar	71.00	70.00	72.00	72.00	71.00		71.20		
Apr	71.00	70.00	67.00	71.00	67.00		69.20		
May	72.00	72.00	67.00	70.00	66.00		69.40		
Jun	71.00	69.00	68.00	71.00	68.00		69.40		
Jul	71.00	69.00	68.00	70.00	66.00		68.80		
Aug	69.00	66.00	67.00	68.00	65.00		67.00		
Sep	66.00	64.00	66.00	69.00	63.00		65.60		
Oct	66.00	65.00	66.00	67.00	64.00		65.60		
Nov	67.00	67.00	68.00	68.00	64.00		66.80		
Dec	67.00	68.00	69.00	67.00	63.00		66.80		

Source: USDA

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

Monthly Data. Source: USDA

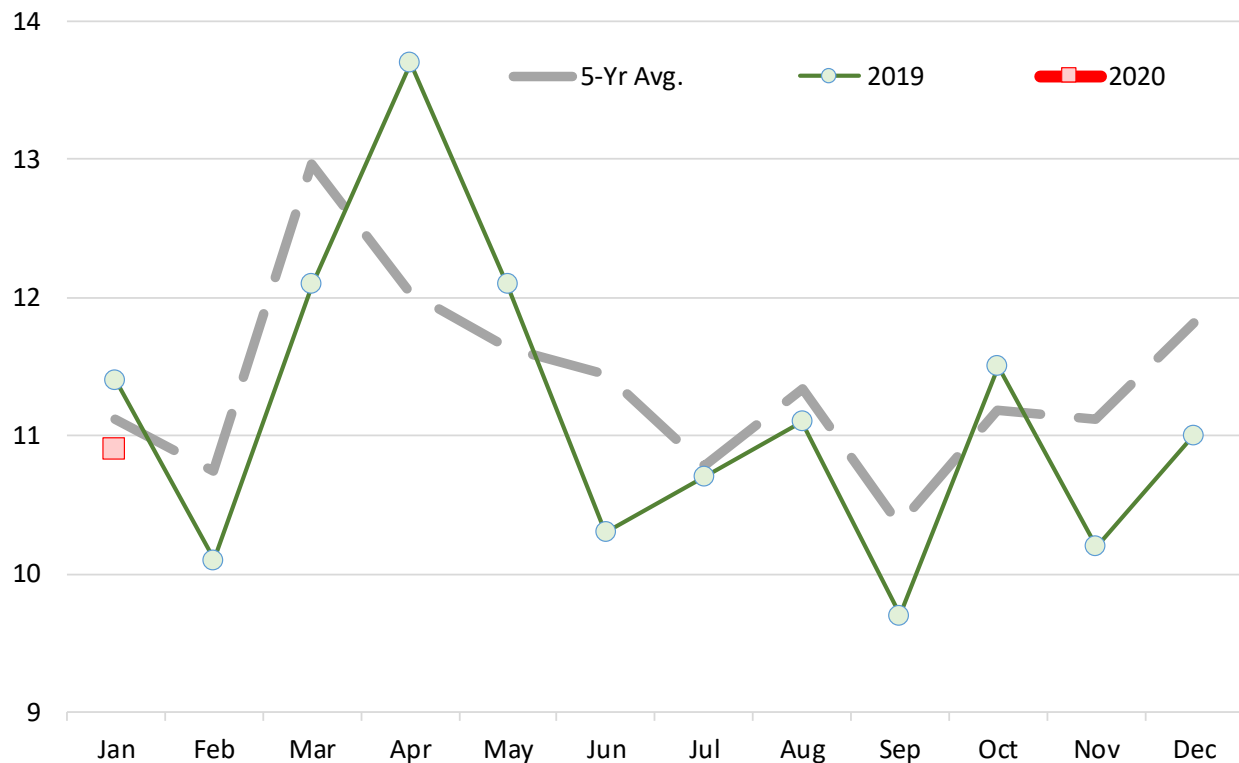


**Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.**

	2015	2016	2017	2018	2019	2020	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	11.00	10.30	11.40	11.70	11.40	10.90	11.12	-4.4%	-1.9%
Feb	10.80	11.60	10.40	10.80	10.10		10.74		
Mar	13.50	13.20	12.70	13.30	12.10		12.96		
Apr	12.80	11.80	10.40	11.50	13.70		12.04		
May	11.10	12.00	10.50	12.50	12.10		11.64		
Jun	12.30	12.10	11.30	11.20	10.30		11.44		
Jul	11.80	10.50	9.90	11.00	10.70		10.78		
Aug	10.60	11.50	11.60	11.90	11.10		11.34		
Sep	11.00	10.90	10.10	10.10	9.70		10.36		
Oct	10.90	10.70	10.90	11.90	11.50		11.18		
Nov	10.90	11.30	11.40	11.80	10.20		11.12		
Dec	12.30	12.10	11.80	11.90	11.00		11.82		

*Source: USDA***Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.**

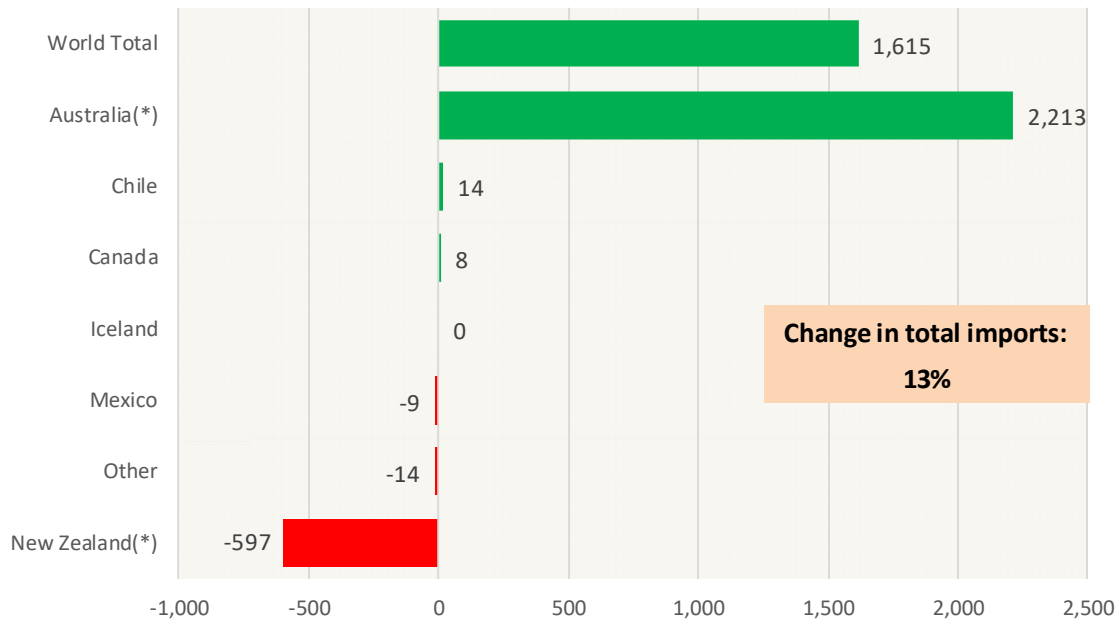
Monthly Data. Source: USDA



## Y/Y Ch. in Jan. 20 vs. Jan. 19 US Mutton, Goat, Lamb Imports

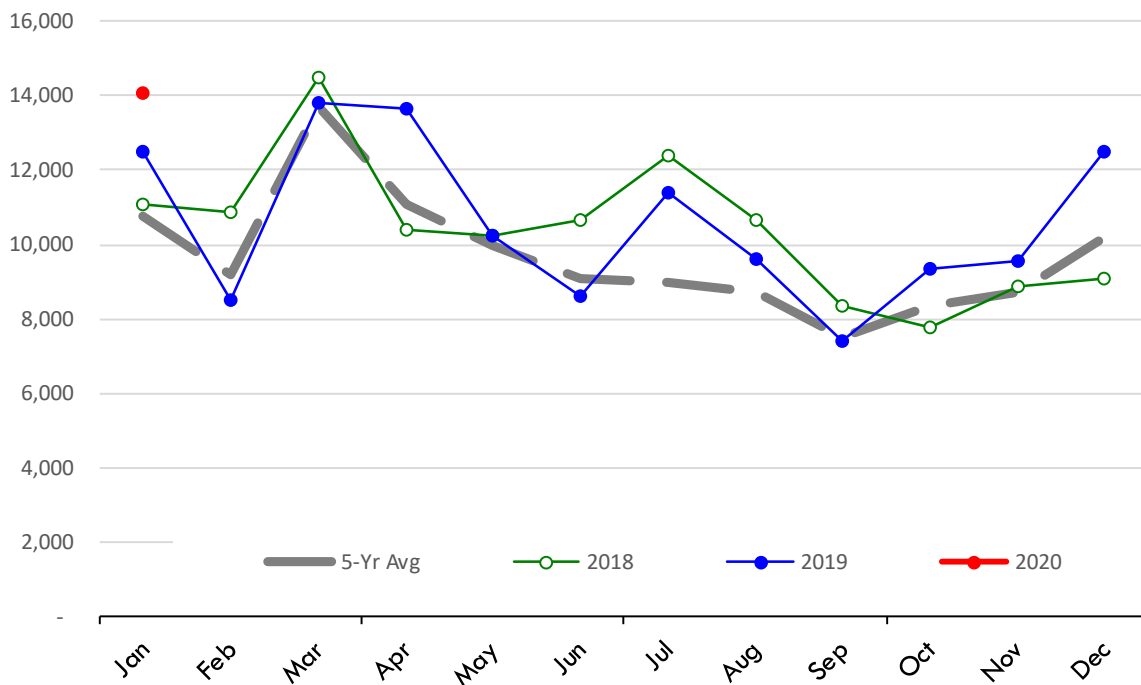
Source: USDA/FAS

Units: Metric Tons



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

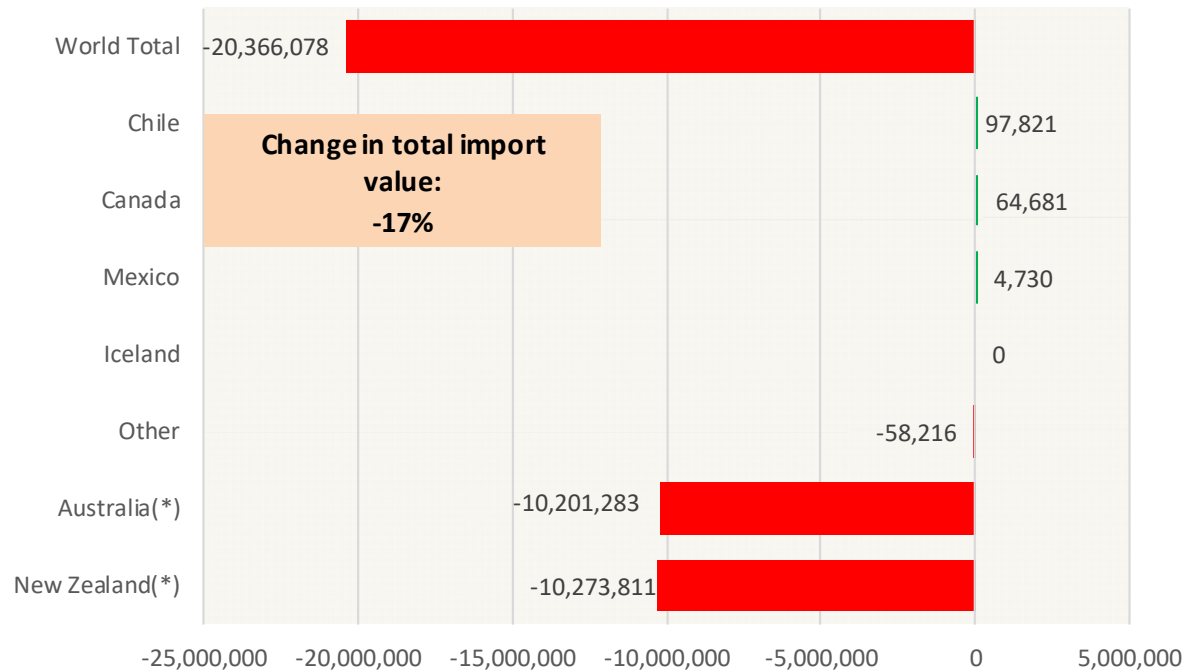
Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



## Y/Y Ch. in Jan. 20 vs. Jan 19 US Mutton, Goat, Lamb Import Value (\$)

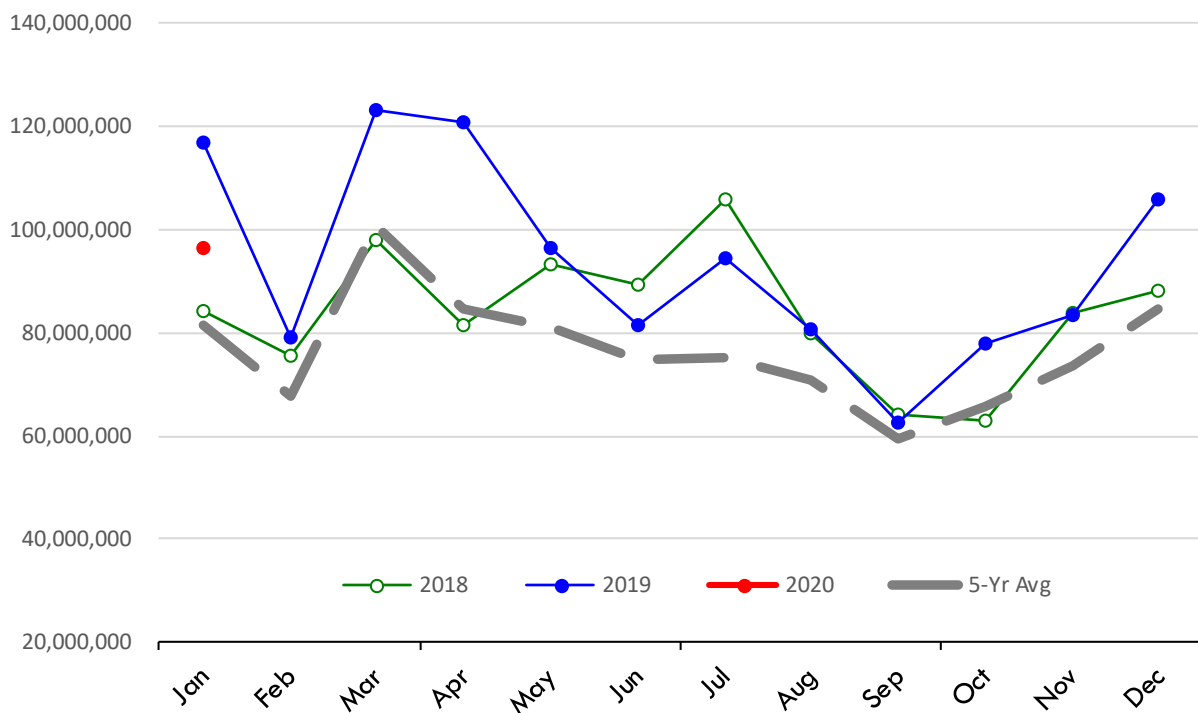
Source: USDA/FAS

Units: US Dollars



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

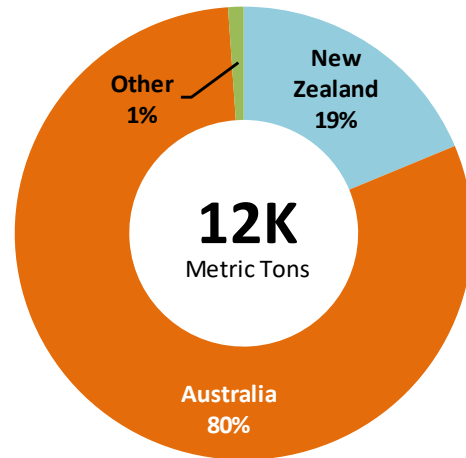
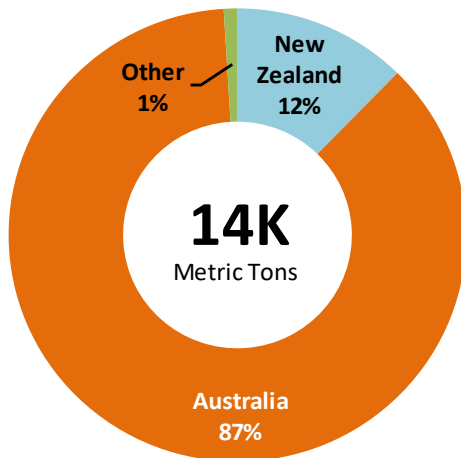
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



## TOP US LAMB IMPORT MARKETS IN **2020** TOP US LAMB IMPORT MARKETS IN **2019**

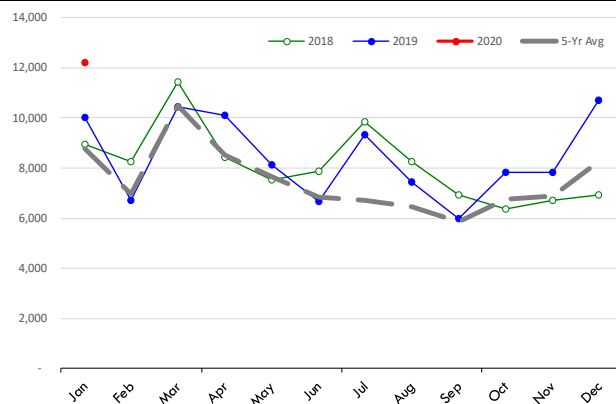
Total Volume and Country Shares for Period Jan - Jan 2020, MT

Total Volume and Country Shares for Period Jan - Jan 2019, MT



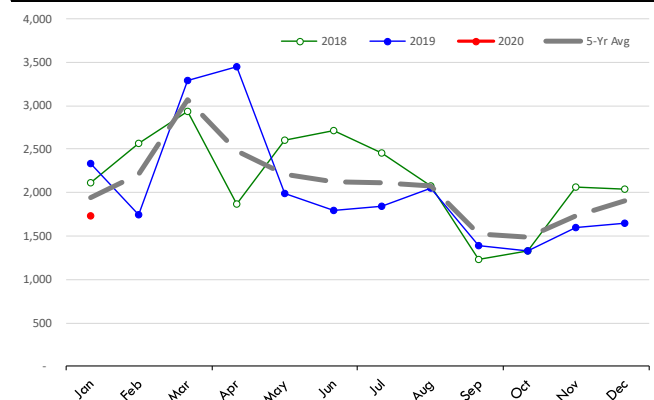
### Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(\*)

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



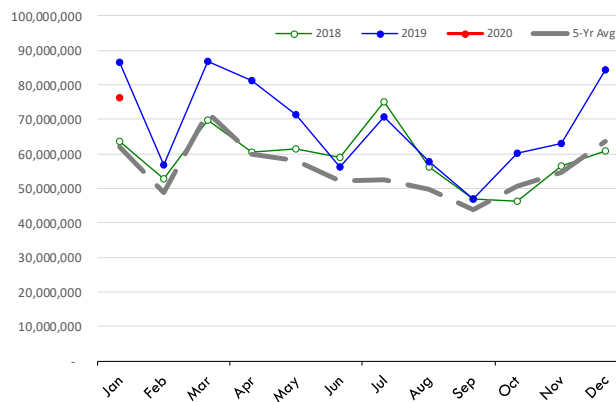
### Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(\*)

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



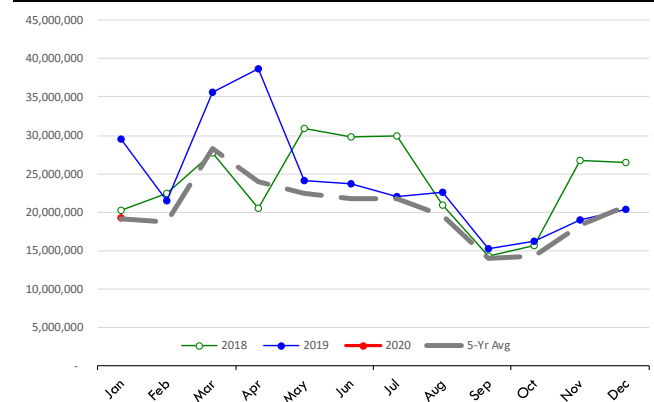
### \$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(\*)

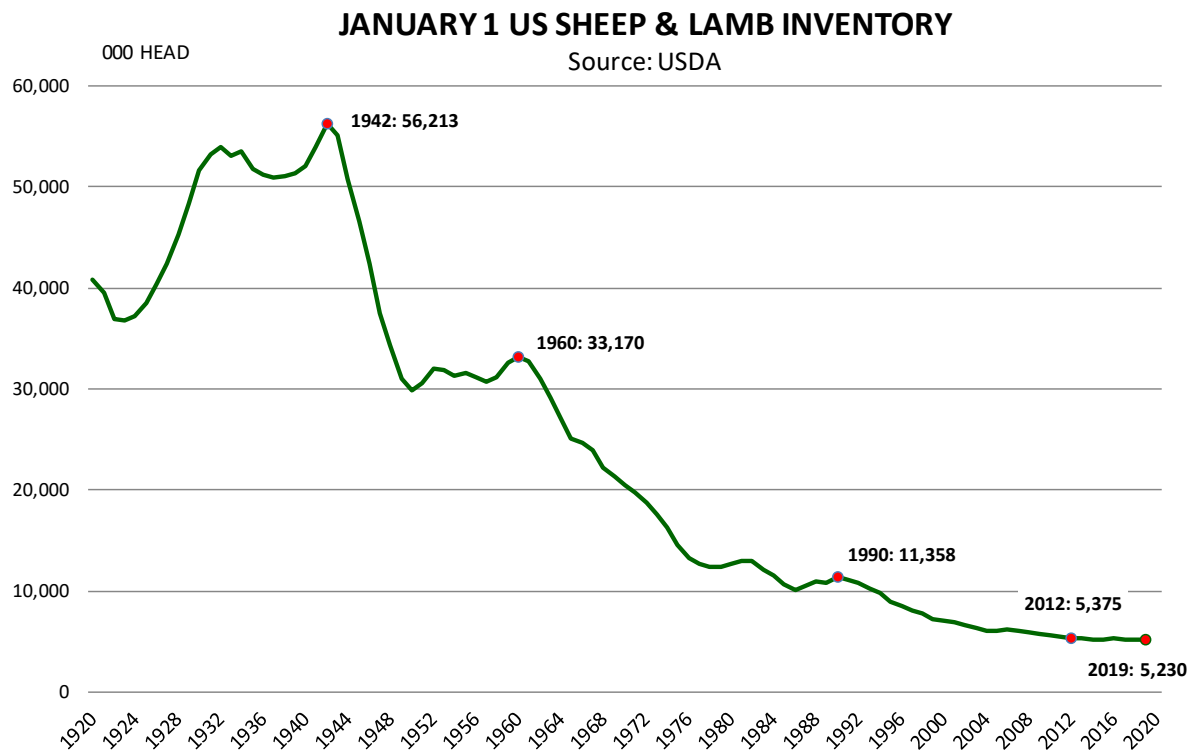
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



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

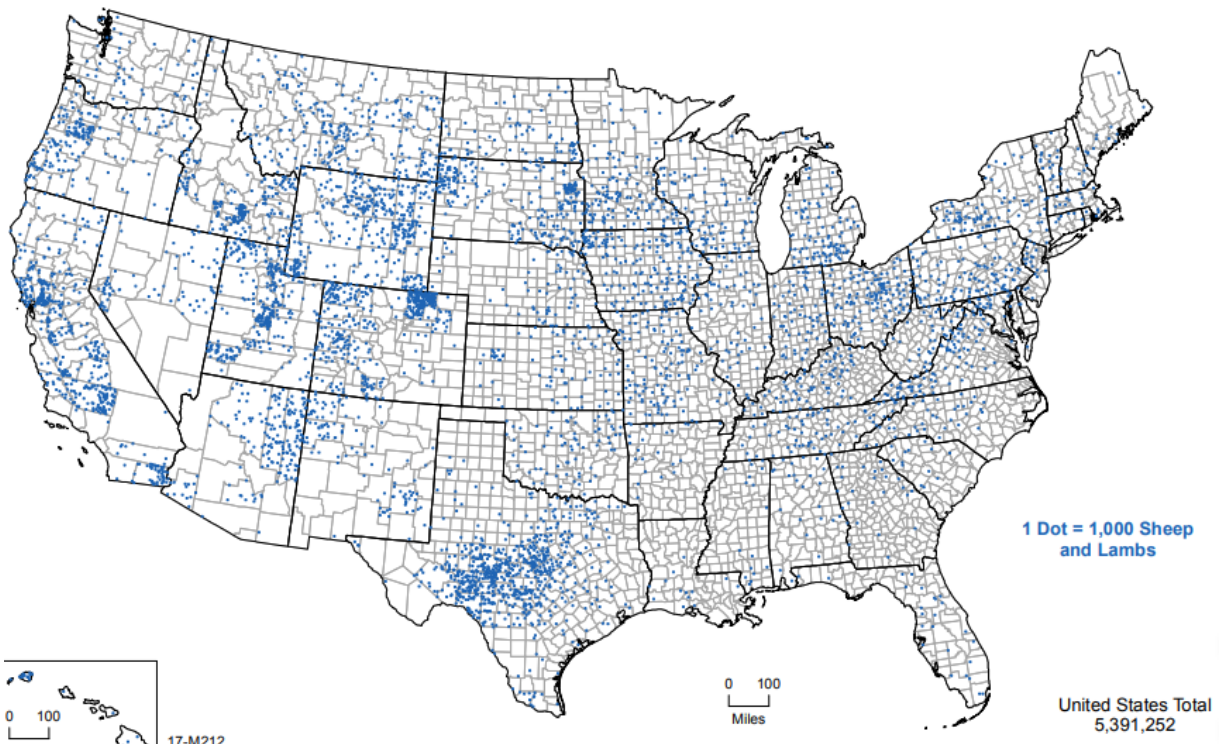
Source: USDA/FAS. Units: US Dollars. Analysis by: Steiner Consulting (800.526.4612)



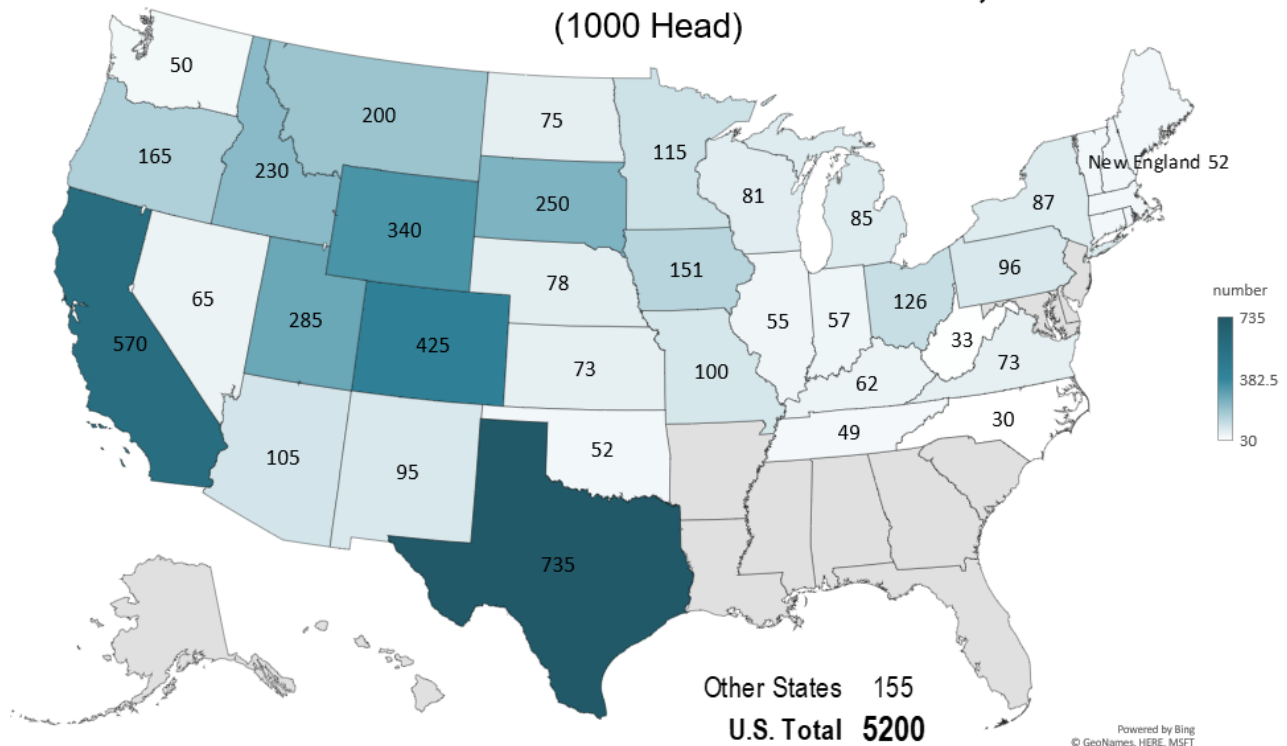


### Lamb and Sheep Inventory According to the 2017 Census of Agriculture

Source: USDA-NASS



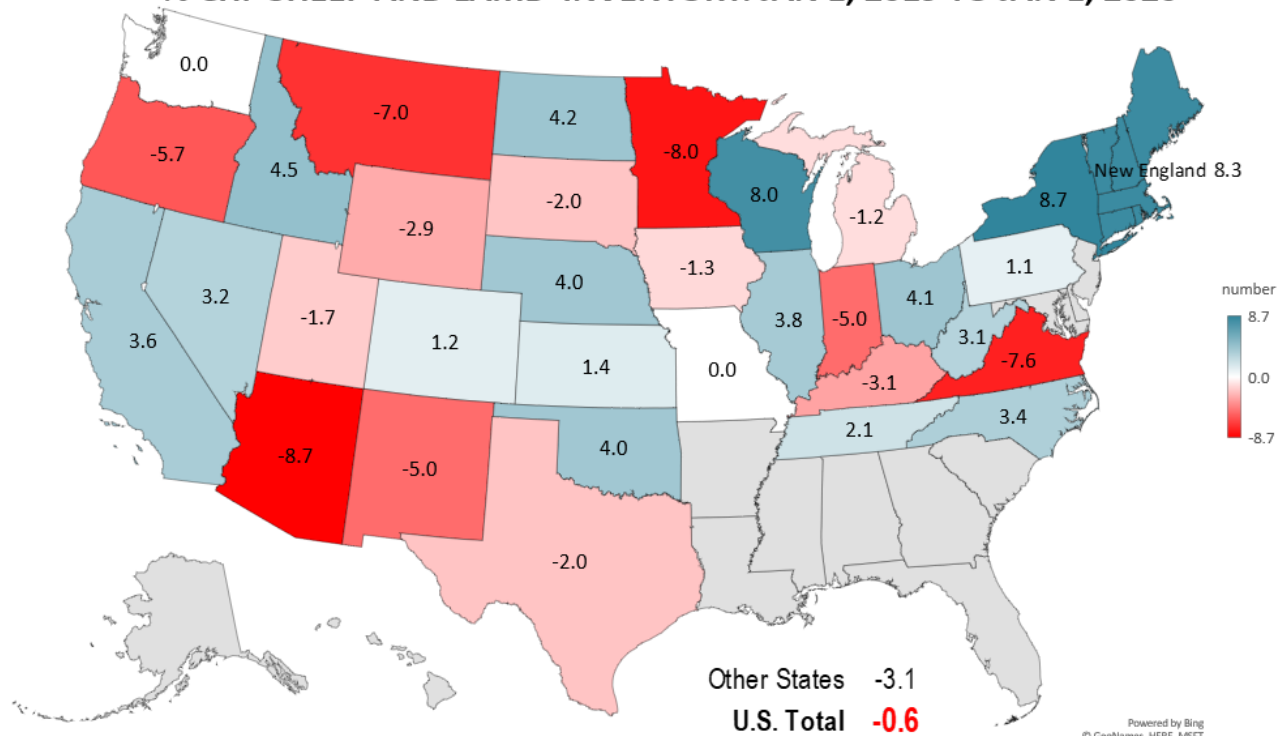
## SHEEP AND LAMB NUMBERS JANUARY 1, 2020 (1000 Head)



Livestock Marketing Information Center  
Data Source: USDA-NASS

S-N-05  
02/03/20

## % CH. SHEEP AND LAMB INVENTORY: JAN 1, 2019 TO JAN 1, 2020



Livestock Marketing Information Center  
Data Source: USDA-NASS

S-N-13  
02/03/20



