US Lamb Market Update

Prepared Exclusively for Meat & Livestock Australia - Sydney

July 7, 2026

USA Domestic Lamb Market - Supply/Demand Situation

May Production: Total commercial lamb and sheep slaughter in the US in May was estimated at 167,500 head, 19,400 head (-10.4%) lower than a year ago. The decline was largely driven by big slaughter cuts in Colorado, California and Texas (see table). These three states accounted for 40% of total slaughter in May but 70% of the decline.

Total lamb/mutton production in May was down 18.9% from a year ago as sharply lower weights compounded the impact of reduced slaughter. The biggest decline in weights was in Texas, down 19.4% from a year ago. Historically, y/y changes of 7%, 6% or even 5% are unusual. A decline approaching 20% suggests something unusual was taking place. Poor pasture conditions combined with high prices likely encouraged producers in many states to market lambs as soon as they reached acceptable weights. Texas, however, appears to stand apart. **Could concerns about New World Screwworm have caused producers there to market lambs even earlier**? We think that is possible, although it remains speculative. More cases of New World Screwworm began to be reported close to the US border in April and May, and speculation among producers has been that the disease was already circulating in Texas before the first case was confirmed on June 3.

Factors driving shortfall in supply: The sharp reduction in supply, coupled with high beef prices, has significantly boosted lamb prices. The lamb cutout value rose 32.5% in June, with strong gains across several products. Square-cut shoulders during the last week of June were 56.4% higher than a year ago while the 8-rib rack was up 43%. Slaughter data continues to point to a significant contraction in the number of lambs and yearlings coming to market. To gauge the magnitude of the shortfall, we compared lamb production during the Sep-May period with the previous year's lamb crop. At 26.4 pounds (carcass wt.) per lamb born, this was the lowest in at least 15 years. That is consistent with producers marketing lambs earlier than in the past in response to strong price signals, with disease concerns potentially adding to the pressure in states like Texas.

Another possible explanation is that producers are retaining more ewe lambs to rebuild flocks. While possible, current slaughter data provides little support for that view. The ratio of mature sheep slaughter to the January 1 ewe/ram inventory has continued to increase, not decline. Indeed, the culling rate during the first five months of the year was the highest in at least 15 years. Some shift toward lighter lambs moving through smaller slaughter facilities or direct marketing may account for part of the decline, but we think the more likely reason is a fundamental shortage of market-ready lambs, with structural constraints limiting domestic production growth.

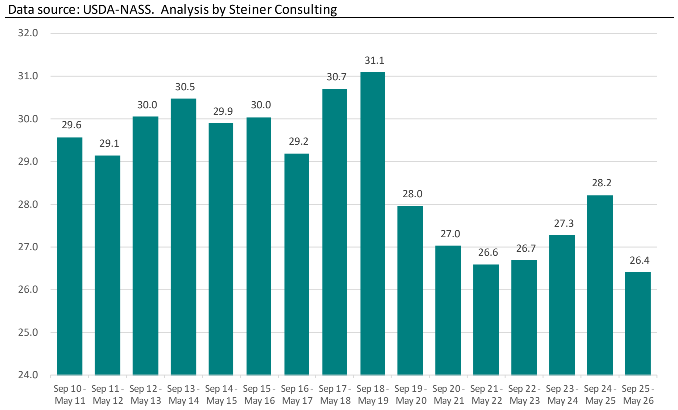
Top 10 States for Lamb/Sheep Slaughter and Production in May

Source: USDA-NASS. Analysis by Steiner Consulting

	May-25			May-26			Y/Y % Ch.
	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	Productior
1 Colorado	34.0	178	6,045	25.5	162	4,127	-32%
2 California	19.8	150	2,960	16.6	141	2,344	-21%
3 Texas	26.9	93	2,500	25.2	75	1,892	-24%
4 New Jersey	16.1	83	1,334	17.1	91	1,546	16%
5 Pennsylvania	10.0	107	1,073	8.9	103	911	-15%
6 Ohio	4.7	155	730	3.7	158	582	-20%
7 Indiana	5.9	102	599	6.7	100	670	12%
8 Oregon	4.4	166	724	4.4	153	673	-7%
9 New York	6.0	105	628	5.8	100	582	-7%
10 Illinois	6.8	81	551	6.7	78	521	-5%
Other	52.3	107	5,587	46.9	98	4,598	-18%
United States	186.9	122	22,731	167.5	110	18,446	-18.9%

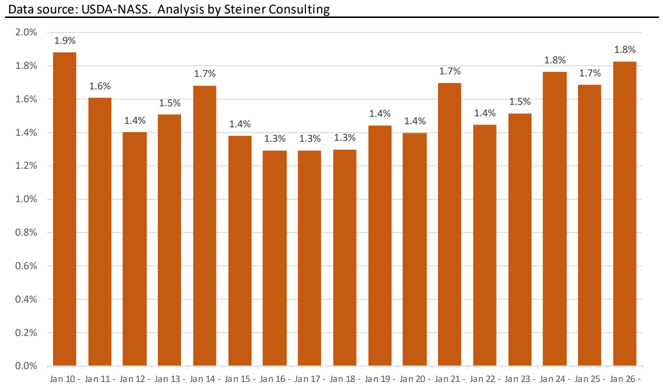
Pounds of Lamb/Yearling Production per Lamb Born in Previous Year: Sep - May

Data source: USDA-NASS. Analysis by Steiner Consulting



Mature Sheep Slaughter as % of Inventory of (Ewes 1 yr & Older + Rams)

Data source: USDA-NASS. Analysis by Steiner Consulting



Imported Lamb Supply and Price Trends

Lamb, mutton and goat meat imports continue to follow last year's trend. Higher prices in the US market should support better demand for lamb imports during the summer month also it should be noted that imports continue to face a 15% tariff.

Lamb imports: Lamb imports in the four weeks ending June 27 were 10,498 MT, 19.4% higher than a year ago. The increase continued to be driven by robust imports from Australia, which were up by almost 25% y/y during this four week stretch. Imports from New Zealand 3,540 MT, 9.0% higher than a year ago. Imports from other markets remain marginal, with 22 MT of imports from Canda and 184 MT from Chile.

Imports from Australia slowed down in the last week of June and we expect the volume to be modestly lower than a year during July. Total Australian lamb shipments to the US in June at 7,588 MT were 5% higher than a year ago. However, during the May-Jun period, shipments to the US have been slightly lower than the previous year.

Mutton imports: Imports during the four week reference period in June were 1,134 MT, 516 MT (+83%) higher than the extremely limited volume the previous year. Australia accounts for about ¾ of all US mutton imports and during the four week period imports were 839 MT, 247 MT (+42%) higher than a year ago. Higher imports from New Zealand contributed to the overall increase, with the four week total imports pegged at 296 MT, a 271 MT increase from the minimal volume imported a year ago.

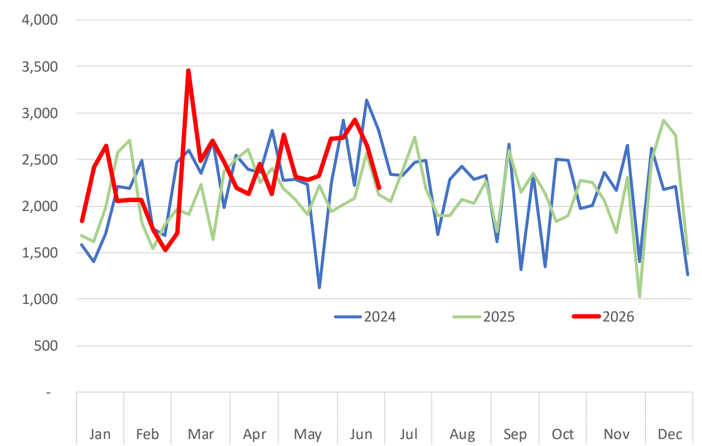
Goat imports: Australia was the only supplying country reporting any volume of imports in the US during June. Data for the four weeks ending June 27 shows goat meat imports from Australia were 1,802 MT, 11% higher than a year ago.

The trade data quoted above comes from USDA-AMS and it is not considered official but at least helps us track the pace of imports with a limited lag. Official import data for May combined lamb, mutton and goat imports. It shows that the combined total import value for all three was $168.7 million in May, an increase of $53.6 million (+46.5%) compared to a year ago. The increase was largely due to higher import volume rather than higher prices, with the combined volume pegged at 14,755 MT, 40.8% higher than a year ago.

Imported prices: Prices for Australian lamb have surged higher, reflecting the shortfall in product in the US. For week ending June 1, the average price of frozen boneless Australian leg was $6/lb., 53% higher than a year ago. Frozen square cut shoulders were 30% higher than frozen cap off racks were up 6-19% higher, depending on the weight/origin. Chilled square cut shoulder prices at $4.44/lb. were 29% higher and chilled boneless legs were up 9% y/y. Full details on this on pages 7-8.

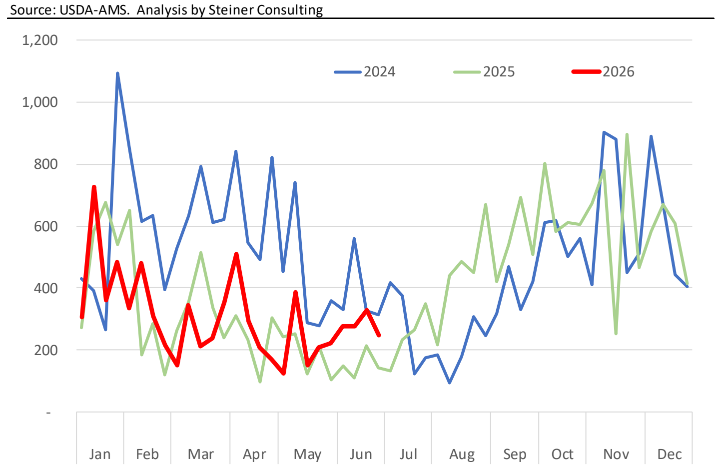
Weekly US Lamb Import. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



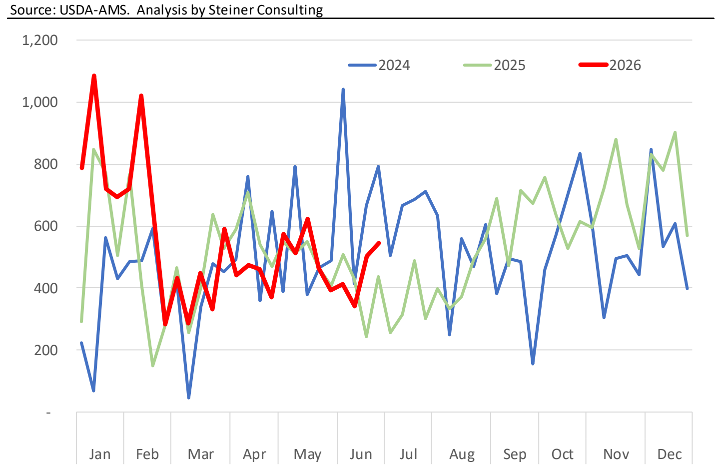
Weekly Mutton Imports. Total Volume. MT Product Wt.

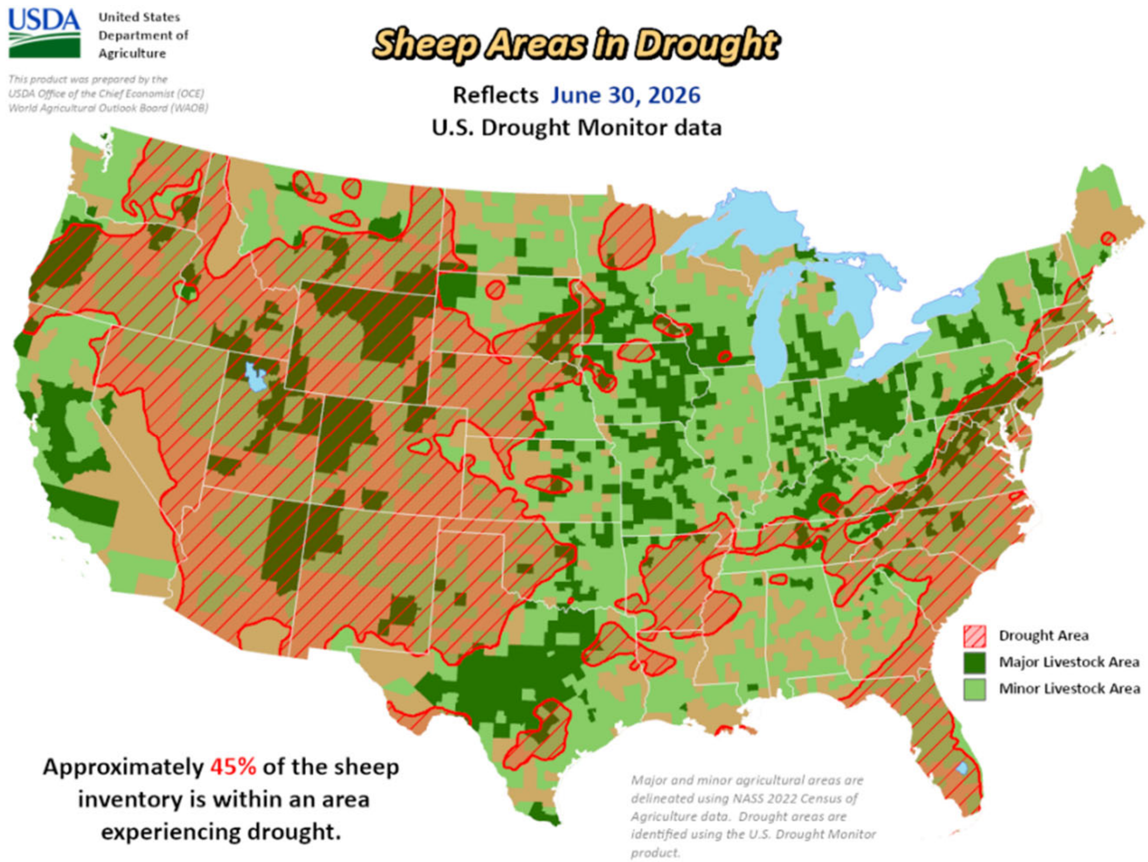
Source: USDA-AMS. Analysis by Steiner Consulting

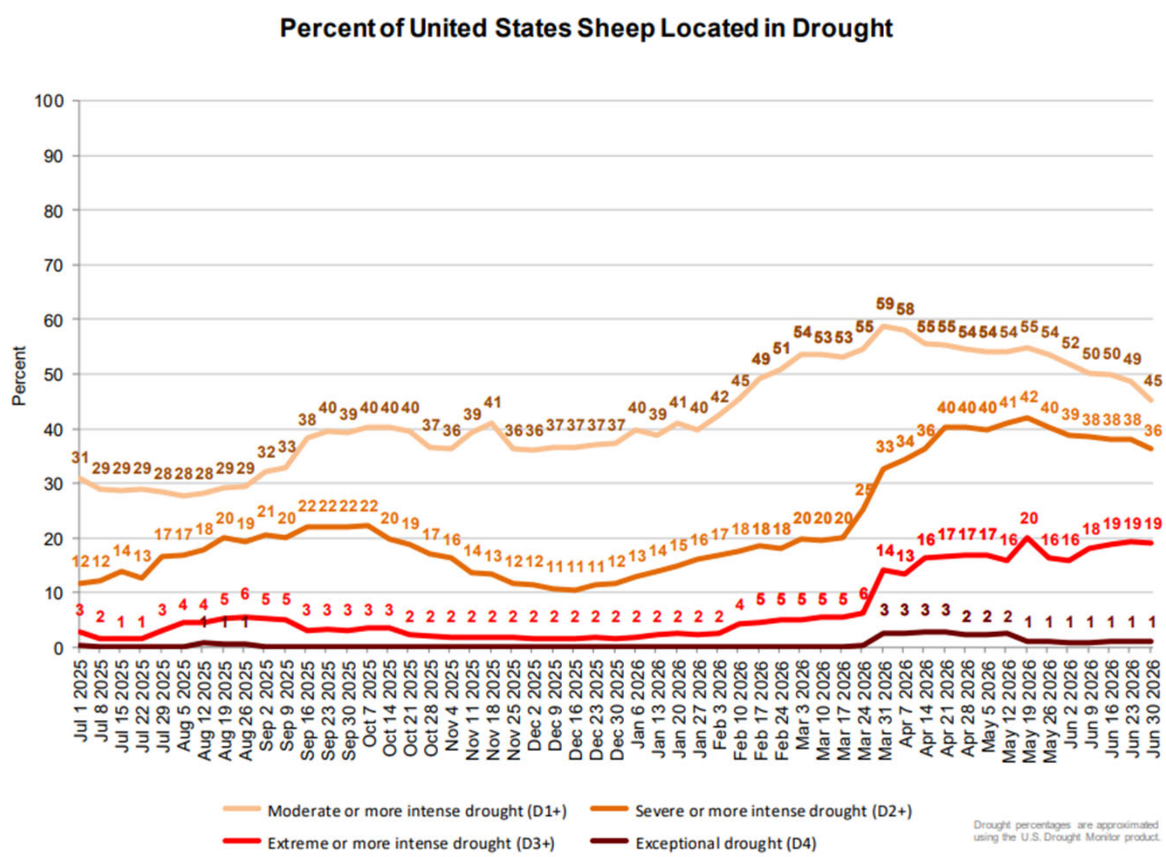


Weekly Goat Meat Imports. Total Volume. MT Product Wt.

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 June 30, 2026
U.S. Drought Monitor data
Drought Area
Major Livestock Area
Minor Livestock Area
Approximately 45% of the sheep inventory is within an area experiencing drought.
Major and minor agricultural areas are delineated using NASS 2022 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.


Percent of United States Sheep Located in Drought
Percent
Moderate or more intense drought (D1+)
Severe or more intense drought (D2+)
Extreme or more intense drought (D3+)
Exceptional drought (D4)
Drought percentages are approximated using the U.S. Drought Monitor product.

US Domestic Lamb Cut and Primal Values

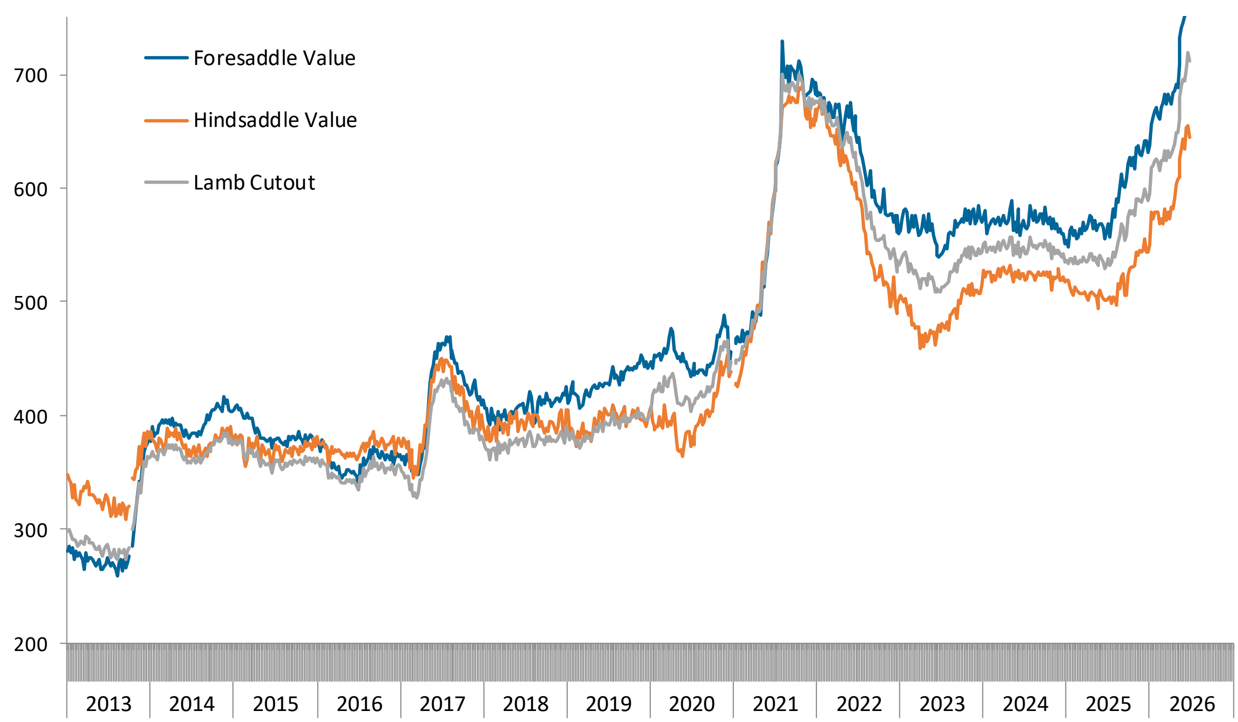
Weekly Prices from USDA. Wt. Average

		6/27/2025 US$/cwt	6/19/2026 US$/cwt	6/26/2026 US$/cwt	w/w % ch.	y/y % ch.
Foresaddle	204 Rack, 8-Rib, Medium	1028.2	1436.3	1468.2	2.2%	42.8%
	209 Breast	354.4	489.3	431.2	-11.9%	21.7%
	207 Shoulders, Square Cut	399.5	621.0	625.0	0.6%	56.4%
	210 Foreshank	593.6	716.1	712.9	-0.4%	20.1%
	Neck **	410.9	580.5	577.9	-0.5%	40.6%
Foresaddle Value		561.9	777.8	776.0	-0.2%	38.1%
Hindsaddle	232 Loin, Trimmed, 4x4	703.3	837.6	827.8	-1.2%	17.7%
	232E Flank, Untrimmed	242.7	367.6	386.2	5.1%	59.1%
	233A Leg, Trotter Off	495.5	644.0	632.7	-1.8%	27.7%
Hindsaddle Value		501.7	655.1	643.9	-1.7%	28.3%
Carcass Value		532.7	718.3	711.9	-0.9%	33.6%

** 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)



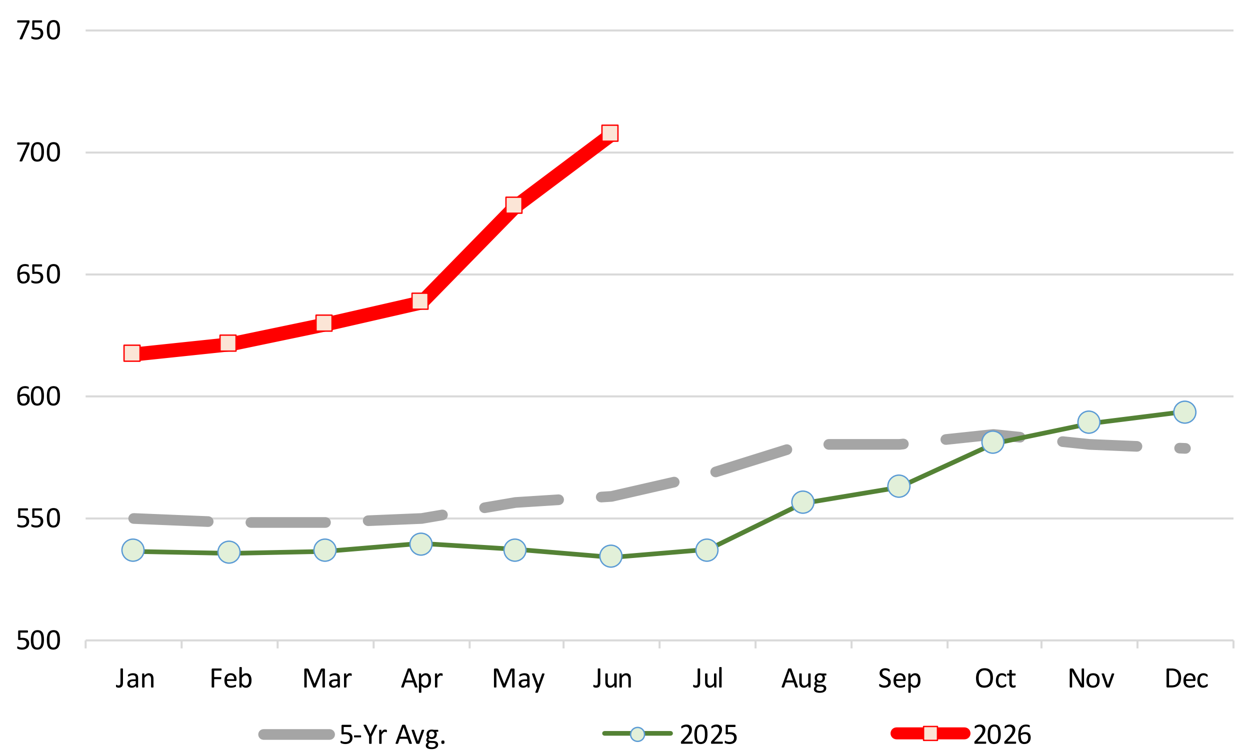
Domestic Lamb Cutout Value, USA

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

	2021	2022	2023	2024	2025	2026	5-Yr Avg.	% ch. vs. Yr Ago	% ch. vs. 5-Yr Avg.
Jan	447.93	674.75	539.93	548.38	536.26	616.58	549.45	15.0%	12.2%
Feb	459.01	666.76	531.52	546.60	535.77	621.35	547.93	16.0%	13.4%
Mar	472.79	656.04	521.34	553.79	536.52	629.27	548.10	17.3%	14.8%
Apr	489.76	649.56	519.01	550.69	539.39	637.95	549.68	18.3%	16.1%
May	531.44	645.15	520.94	548.47	536.70	677.34	556.54	26.2%	21.7%
Jun	575.84	629.63	509.46	545.98	533.77	707.34	558.94	32.5%	26.6%
Jul	625.93	613.89	513.85	547.15	536.97		567.56		
Aug	691.20	578.40	524.36	549.36	556.18		579.90		
Sep	689.51	558.19	540.84	550.89	562.74		580.43		
Oct	693.44	554.46	544.25	545.89	580.76		583.76		
Nov	676.35	542.81	542.78	549.59	589.02		580.11		
Dec	674.88	536.20	547.71	539.66	593.42		578.37		

USA Domestic Lamb Cutout Value

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



Slaughter Lamb Price, Sioux Falls, SD Basis

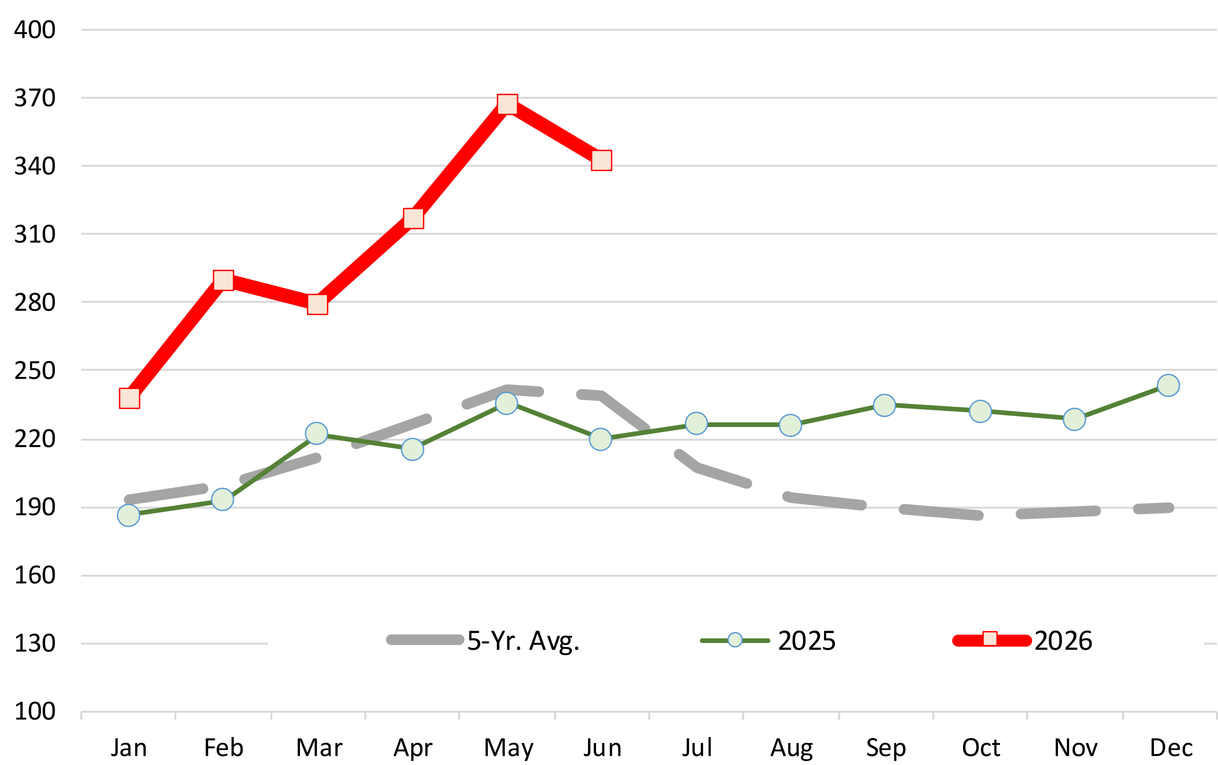
Monthly Average Prices, 100-150 lb. Wooled and Shorn, Choice & Prime 2-3 . $ per 100 lb.

	2021	2022	2023	2024	2025	2026	5-Yr. Avg.	% ch. vs. Yr Ago.	% ch. vs. 5-Yr Avg.
Jan	170.1	237.0	138.0	191.6	186.4	238.1	193.5	27.7%	23.0%
Feb	167.4	220.6	132.2	194.9	193.1	289.8	199.7	50.0%	45.1%
Mar	184.0	207.9	147.3	231.1	222.0	279.0	211.9	25.7%	31.7%
Apr	192.0	233.6	172.2	230.3	215.5	317.7	226.9	47.4%	40.0%
May	223.3	236.6	166.7	222.1	235.4	367.7	242.0	56.2%	52.0%
Jun	261.5	203.2	185.7	218.6	219.8	342.4	238.5	55.8%	43.5%
Jul	277.2	130.0	208.3	193.2	226.6		207.0		
Aug	254.2	102.7	209.1	177.3	225.8		193.8		
Sep	242.9	111.6	205.0	154.7	234.7		189.8		
Oct	231.6	118.0	195.8	153.2	232.0		186.1		
Nov	227.1	124.7	185.9	171.6	228.5		187.6		
Dec	228.0	133.8	179.4	165.0	243.4		189.9		

Source: USDA

Slaughter Lamb Price, Sioux Falls, SD Basis

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



Imported Lamb Price Summary

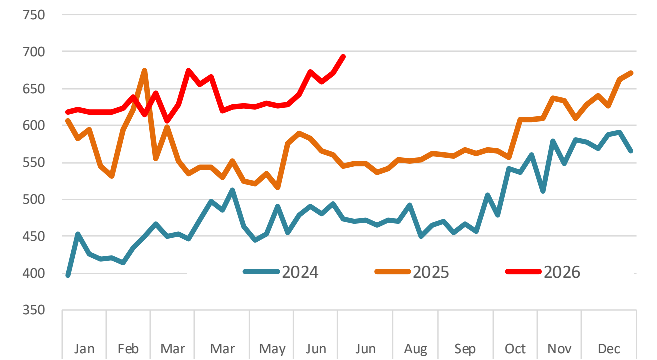
Source: USDA Agricultural Marketing Service, Mandatory Price Reporting

	2025 Volume	2025 Wt. Avg. $	2025 Implied Value	Jun 30, 2025	Jun 22, 2026	Jun 29, 2026	% ch. vs. wk Ago	% ch. vs. Year Ago
Fresh/Chilled								
	Pounds	$/lb.	Total $					
AUS Leg, bnls	9,253,334	$ 5.76	$ 53,275,127	$ 5.45	$ 6.71	$ 6.93	3.2%	27.2%
AUS Shortloin, 1-Rib, 0x0	8,242,770	$ 6.28	$ 51,776,750	$ 5.88	$ 7.02	$ 7.16	1.9%	21.8%
AUS Shoulder, Square-cut	6,429,474	$ 3.94	$ 25,339,274	$ 3.74	$ 4.28	$ 4.44	3.7%	18.5%
AUS Rack, FR, Cap-off, 28 oz/up	3,657,415	$ 14.44	$ 52,802,980	$ 14.49	$ 16.66	$ 16.05	-3.6%	10.8%
AUS Leg, semi bnls	1,622,667	$ 5.35	$ 8,679,178	$ 5.31	$ 6.30	$ 5.42	-13.9%	2.2%
AUS Rack, FR, Cap-off, 24-28 oz	709,854	$ 14.44	$ 10,253,355	$ 14.62	$ 16.37	$ 16.77	2.5%	14.8%
AUS Leg, Long	708,503	$ 5.49	$ 3,886,792	$ 4.44	$ 6.37	$ 6.20	-2.6%	39.8%
AUS Foreshank, VP	501,583	$ 4.36	$ 2,187,069	$ 4.19	$ 5.25	$ 4.04	-23.0%	-3.6%
AUS Shortloin, 1-Rib, 1x1	385,510	$ 6.07	$ 2,339,283	$ 5.90	$ 6.14	$ 6.10	-0.6%	3.4%
AUS Rack, FR, Cap-off, 20-24 oz	237,816	$ 14.26	$ 3,391,993	$ 14.01	$ 16.10	$ 16.32	1.4%	16.5%
AUS Tenderloin	44,928	$ 13.07	$ 587,085	$ 12.14	$ 14.78	$ 14.89	0.7%	22.6%
AUS Shoulder, Square-cut, bnls	0	$ -	$ -				n/a	
Subtotal	**31,748,926**	**$ 6.56**	**$ 208,200,525**	**$ 6.50**	**$ 7.69**	**$ 7.70**	**0.0%**	**18.5%**
Frozen								
AUS Leg, bnls	6,077,750	$ 5.03	$ 30,595,858	$ 4.52	$ 5.93	$ 6.12	3.2%	35.2%
AUS Foreshank, LP	5,501,686	$ 3.69	$ 20,325,919	$ 3.54	$ 4.90	$ 4.34	-11.3%	22.8%
AUS Leg, Long	4,820,171	$ 4.51	$ 21,729,611	$ 4.64	$ 5.78	$ 5.66	-2.1%	22.0%
NZ Rack, FR, Cap-off, 16-20 oz	4,169,396	$ 13.24	$ 55,215,279	$ 13.53	$ 15.54	$ 15.71	1.1%	16.1%
AUS Shoulder, Square-cut	3,966,814	$ 3.40	$ 13,501,328	$ 4.11	$ 4.31	$ 4.23	-1.8%	2.8%
AUS Hindshank, LP	2,693,341	$ 3.42	$ 9,220,867	$ 3.15	$ 4.24	$ 4.48	5.7%	42.0%
NZ Rack, FR, Cap-off, 20 oz/up	2,451,280	$ 13.04	$ 31,954,177	$ 13.17	$ 14.80	$ 15.33	3.6%	16.4%
AUS Shoulder, Square-cut, bnls	1,952,055	$ 4.78	$ 9,339,366	$ 4.60	$ 6.03	$ 5.95	-1.3%	29.4%
NZ Rack, FR, Cap-off, 12-16 oz	1,716,125	$ 13.10	$ 22,488,152	$ 13.43	$ 15.89	$ 15.65	-1.5%	16.6%
AUS Rack, FR, Cap-off, 28 oz/up	1,405,370	$ 14.45	$ 20,312,293	$ 14.30	$ 15.77	$ 15.83	0.4%	10.7%
AUS Rack, FR, Cap-off, 24-28 oz	825,874	$ 13.73	$ 11,336,159	$ 13.64	$ 15.60	$ 16.36	4.9%	20.0%
AUS Rack, FR, Cap-off, 20-24 oz	733,283	$ 13.20	$ 9,682,768	$ 13.70	$ 16.00	$ 17.25	7.8%	25.9%
AUS Leg, bnls, shank-off	475,876	$ 4.94	$ 2,350,641	$ 4.73			n/a	
AUS Rack, FR, Cap-off, 20 oz/dn	48,206	$ 11.50	$ 554,542	$ 13.46	$ 16.28		n/a	
AUS Hindshank, VP	25,535	$ 5.16	$ 131,887		$ 6.15	$ 6.11	-0.7%	
AUS Tenderloin	22,622	$ 11.33	$ 256,233				n/a	
NZ Rack, FR, Cap-off, 12 oz/dn	8,283	$ 15.16	$ 125,611				n/a	
Subtotal	**36,893,667**	**$ 7.02**	**$ 259,120,692**	**$ 7.02**	**$ 8.33**	**$ 8.33**	**0.1%**	**18.6%**

Top 4 Chilled Lamb Items Traded

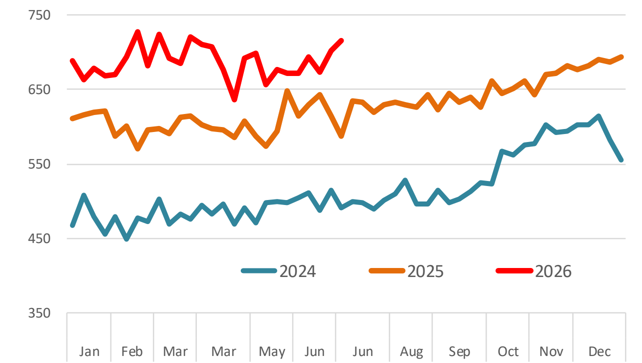
AUS Leg, bnls

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



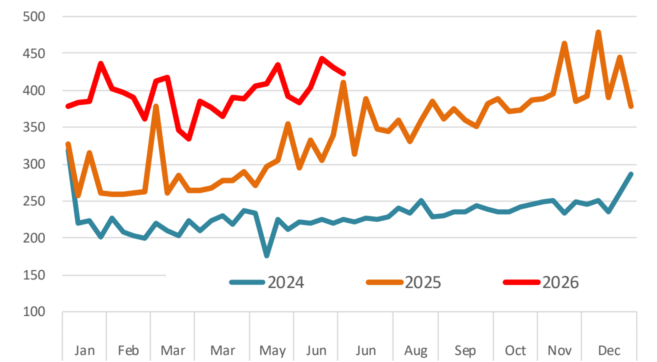
AUS Shortloin, 1-Rib, 0x0

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



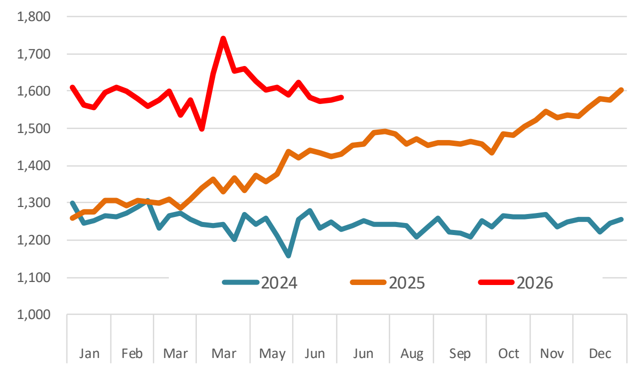
AUS Shoulder, Square-cut

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



AUS Rack, FR, Cap-off, 28 oz/up

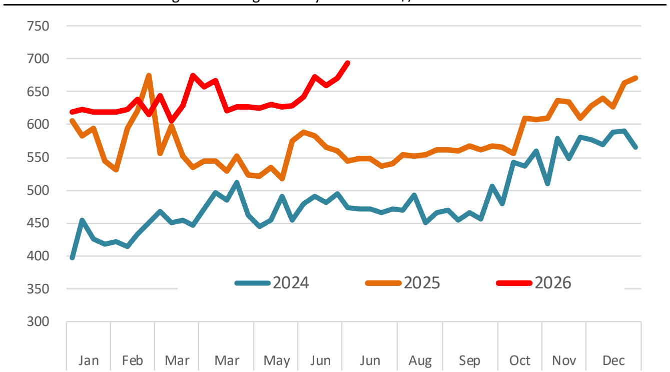
Source: USDA-AMS. Weighted Average Weekly Price in US$/cwt.



Top 4 Frozen Lamb Items Traded

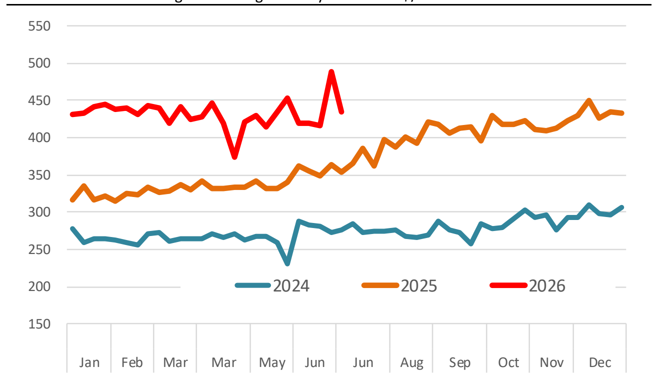
AUS Leg, bnls

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



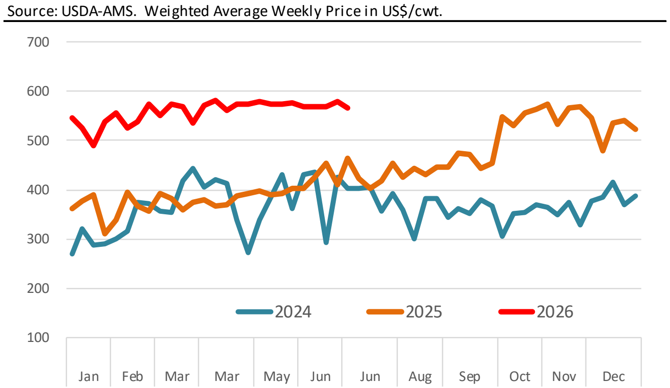
AUS Foreshank, LP

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



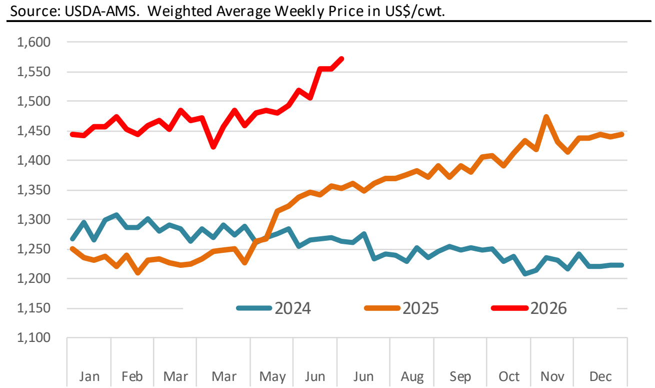
AUS Leg, Long

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



NZ Rack, FR, Cap-off, 16-20 oz

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



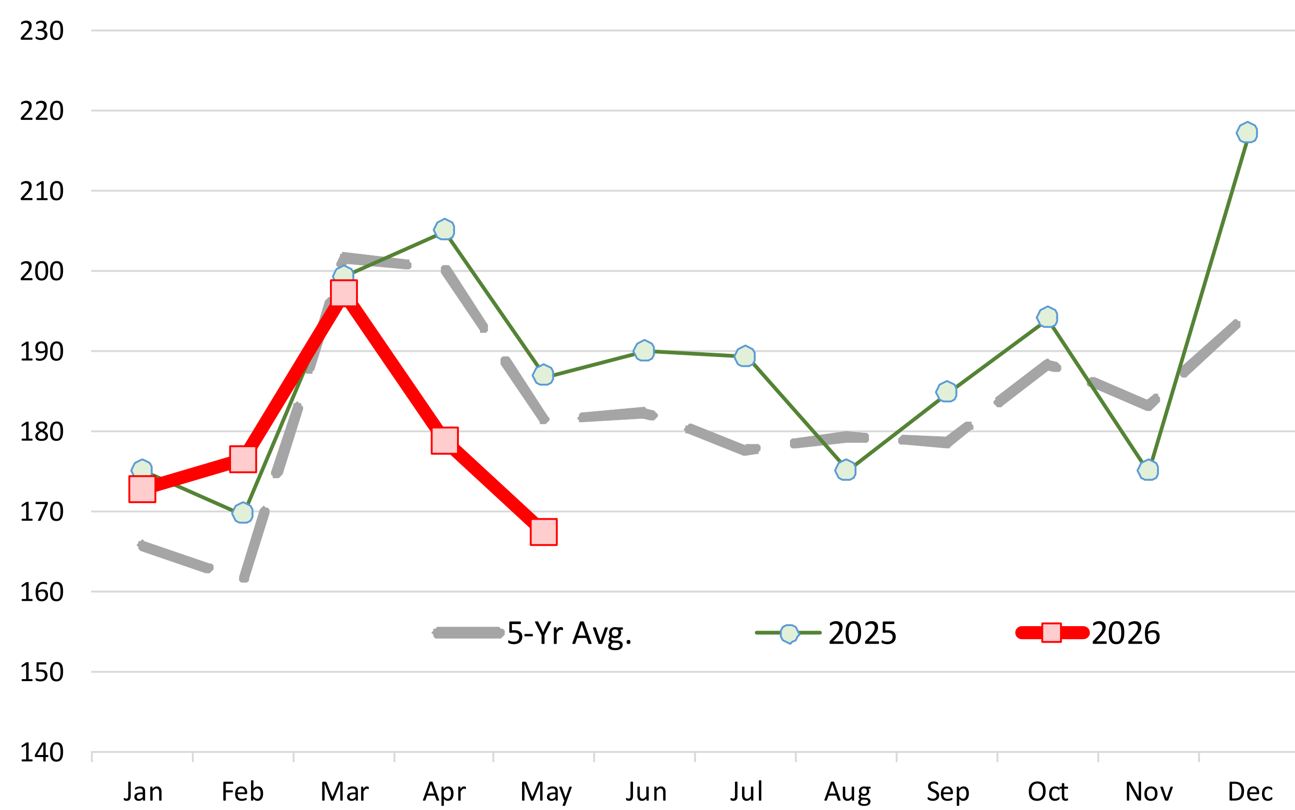
Lamb & Sheep Slaughter. Monthly. '000 Head

	2021	2022	2023	2024	2025	2026	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	162.4	154.8	162.8	173.3	175.2	172.7	165.7	-1.4%	4.2%
Feb	163.9	143.6	157.7	172.6	169.7	176.5	161.5	4.0%	9.3%
Mar	214.7	187.8	206.5	199.6	199.4	197.2	201.6	-1.1%	-2.2%
Apr	223.5	198.5	185.7	188.7	205.1	178.9	200.3	-12.8%	-10.7%
May	182.4	165.0	186.1	186.5	186.9	167.5	181.4	-10.4%	-7.7%
Jun	189.8	174.2	181.0	176.7	190.1		182.4		
Jul	189.3	163.8	160.2	185.1	189.4		177.6		
Aug	178.4	182.4	184.5	176.5	175.2		179.4		
Sep	184.4	171.9	174.7	177.2	184.8		178.6		
Oct	188.5	170.0	194.5	194.9	194.1		188.4		
Nov	196.6	181.1	189.9	174.0	175.1		183.3		
Dec	189.5	178.5	184.2	203.3	217.3		194.6		

Source: USDA

Lamb & Sheep Slaughter. Monthly. '000 Head

Monthly Data. Source: USDA



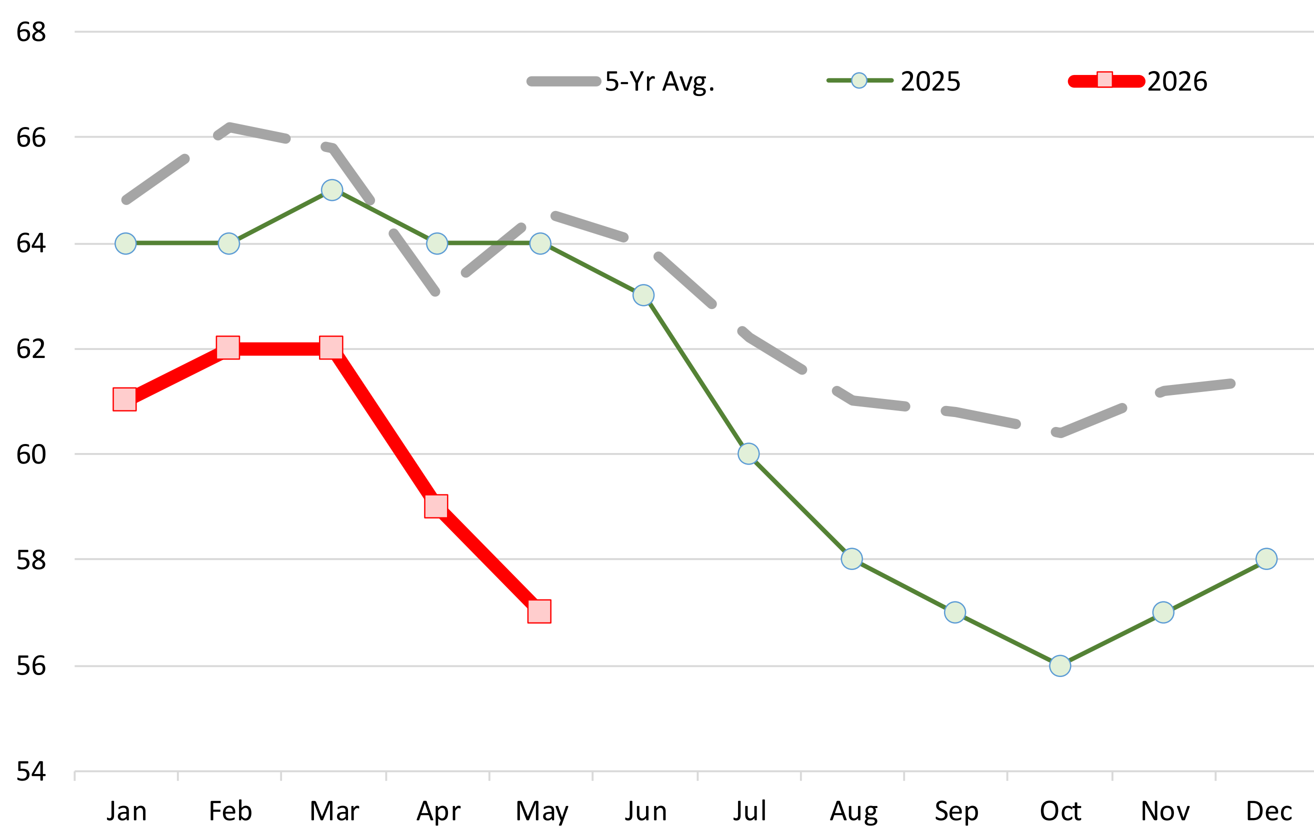
Lamb and Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass

	2021	2022	2023	2024	2025	2026	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	67.0	66.0	64.0	63.0	64.0	61.0	64.8	-4.7%	-5.9%
Feb	68.0	67.0	67.0	65.0	64.0	62.0	66.2	-3.1%	-6.3%
Mar	68.0	68.0	65.0	63.0	65.0	62.0	65.8	-4.6%	-5.8%
Apr	63.0	65.0	62.0	61.0	64.0	59.0	63.0	-7.8%	-6.3%
May	63.0	69.0	64.0	63.0	64.0	57.0	64.6	-10.9%	-11.8%
Jun	63.0	69.0	64.0	61.0	63.0		64.0		
Jul	60.0	67.0	62.0	62.0	60.0		62.2		
Aug	60.0	67.0	59.0	61.0	58.0		61.0		
Sep	60.0	65.0	60.0	62.0	57.0		60.8		
Oct	62.0	63.0	60.0	61.0	56.0		60.4		
Nov	64.0	64.0	60.0	61.0	57.0		61.2		
Dec	64.0	64.0	60.0	61.0	58.0		61.4		

Source: USDA

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

Monthly Data. Source: USDA. Analysis by Steiner Consulting



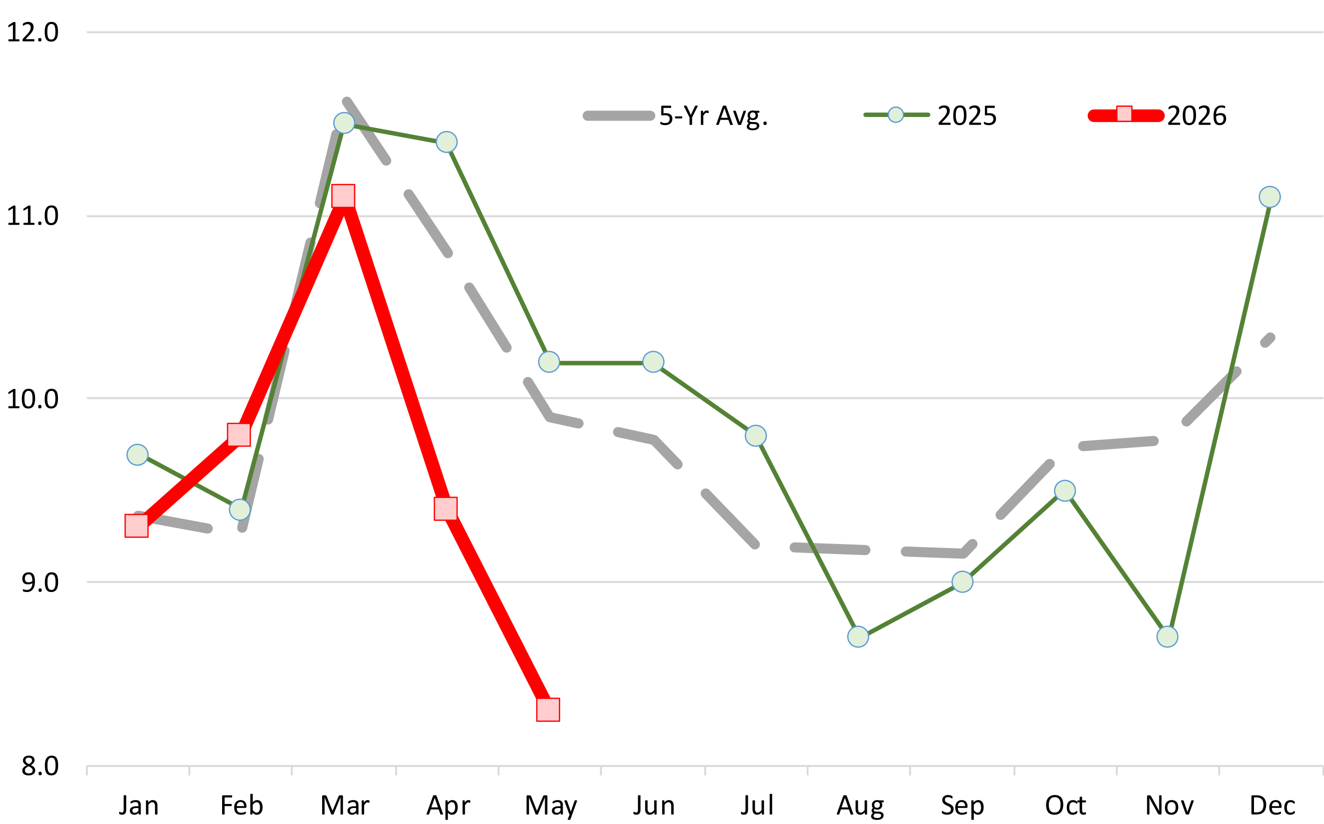
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

	2021	2022	2023	2024	2025	2026	5-Yr Avg.	% ch Yr Ago	% ch 5-Yr Avg.
Jan	9.4	8.9	9.2	9.6	9.7	9.3	9.4	-4.1%	-0.6%
Feb	9.7	8.1	9.3	9.8	9.4	9.8	9.3	4.3%	5.8%
Mar	12.7	11.2	11.7	11.1	11.5	11.1	11.6	-3.5%	-4.6%
Apr	12.0	10.8	9.7	10.1	11.4	9.4	10.8	-17.5%	-13.0%
May	9.6	9.6	9.9	10.2	10.2	8.3	9.9	-18.6%	-16.2%
Jun	9.9	10.2	9.5	9.1	10.2		9.8		
Jul	9.2	8.9	8.1	10.0	9.8		9.2		
Aug	8.8	10.3	8.9	9.2	8.7		9.2		
Sep	9.2	9.6	8.6	9.4	9.0		9.2		
Oct	10.1	9.0	9.8	10.3	9.5		9.7		
Nov	10.9	10.0	10.1	9.2	8.7		9.8		
Dec	10.5	9.8	9.5	10.8	11.1		10.3		

Source: USDA

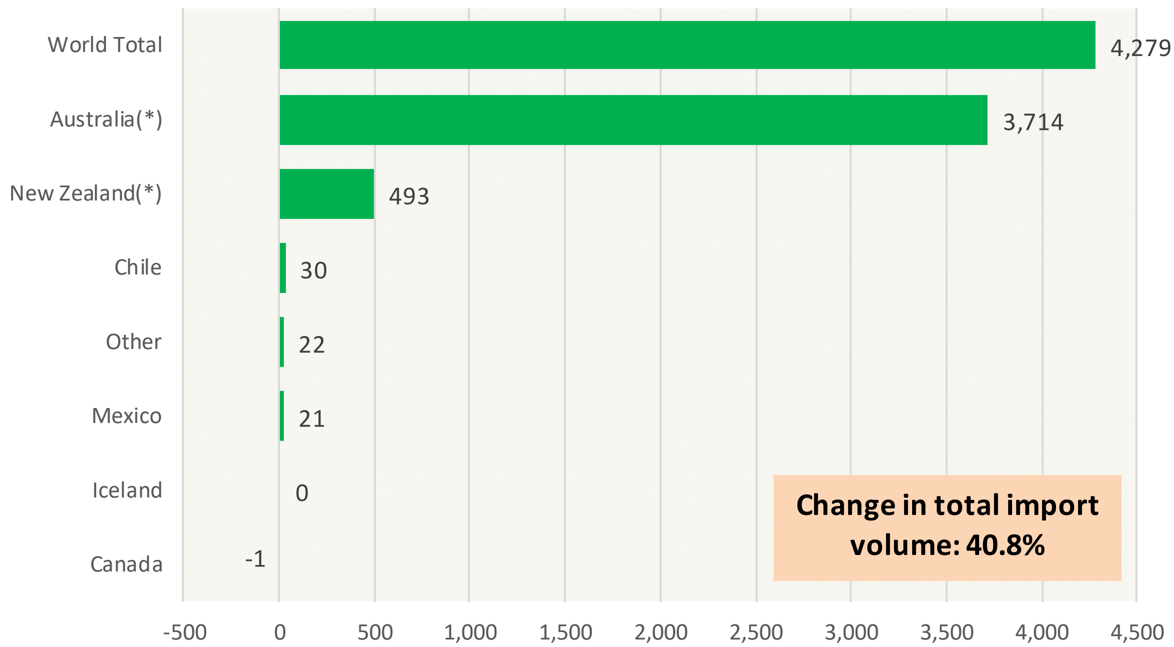
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

Monthly Data. Source: USDA. Analysis by Steiner Consulting



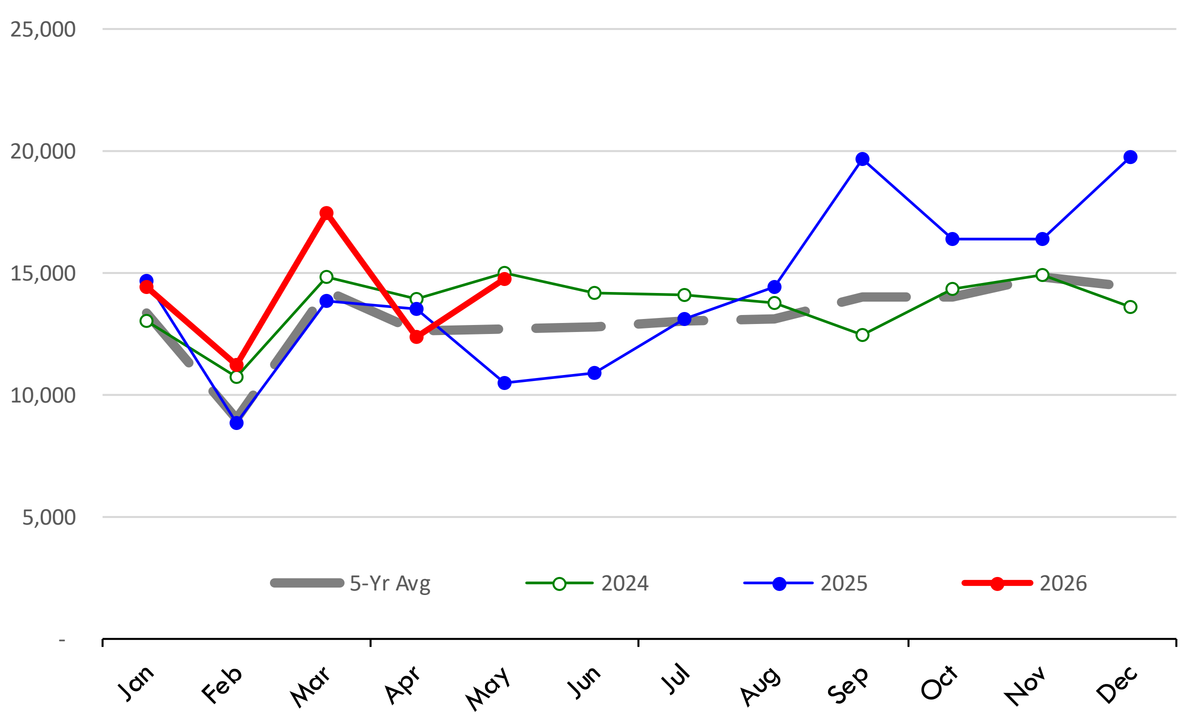
Y/Y Ch. in May. 26 vs. May. 25 US Mutton, Goat, Lamb Imports

Source: USDA/FAS Units: Metric Tons



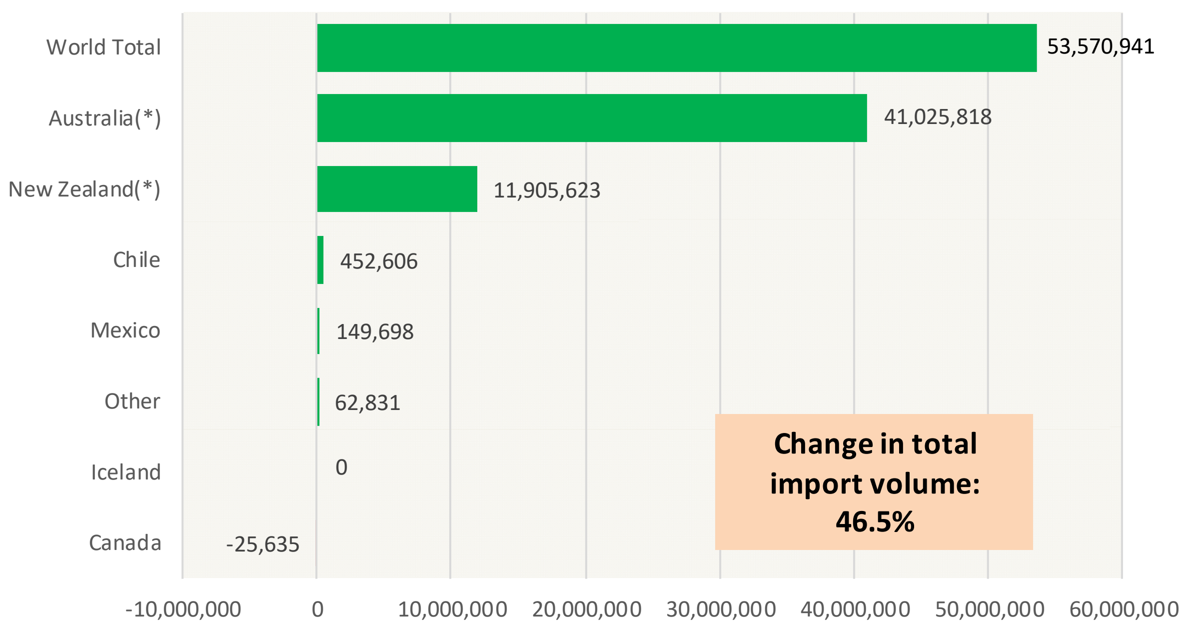
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: World Total

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



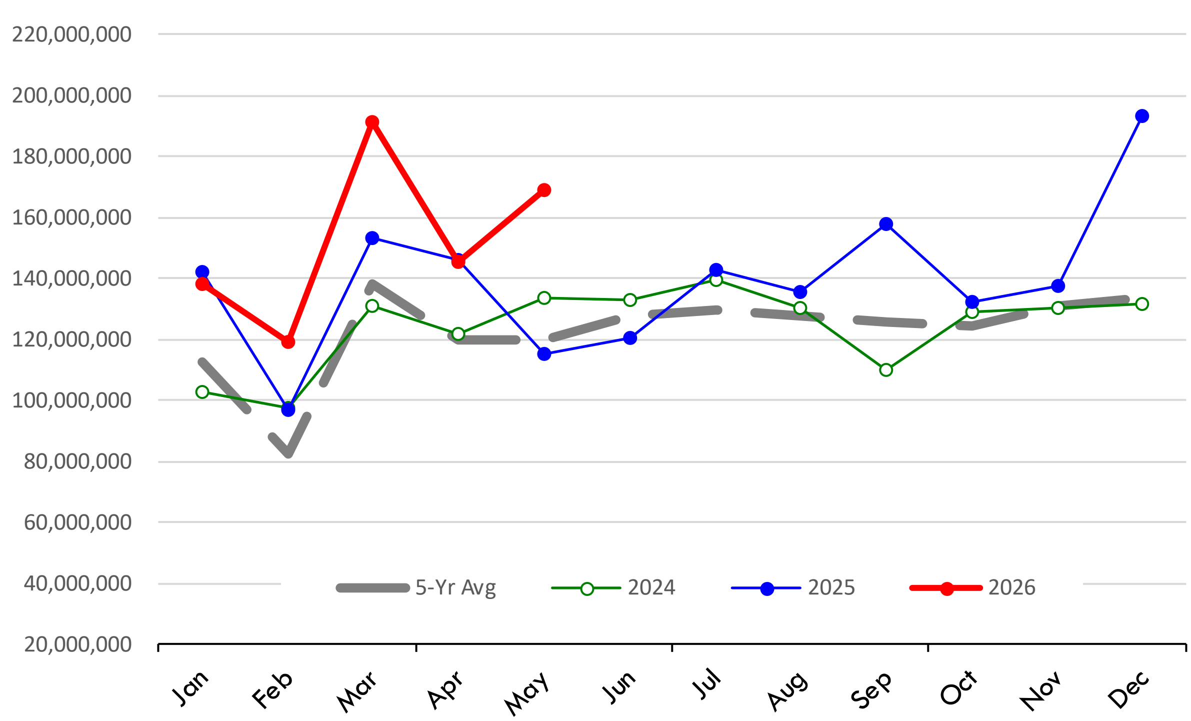
Y/Y Ch. in May. 26 vs. May 25 US Mutton, Goat, Lamb Import Value ($)

Source: USDA/FAS Units: US Dollars



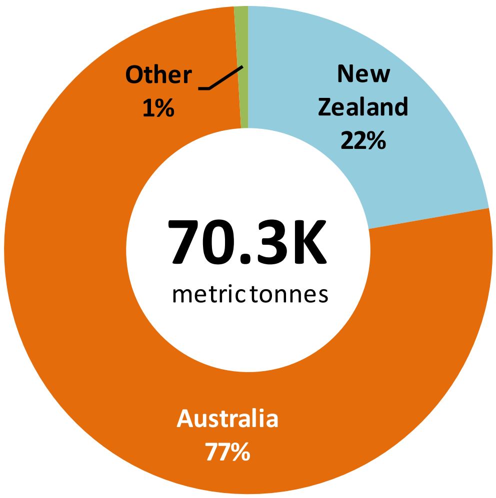
$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: World Total

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



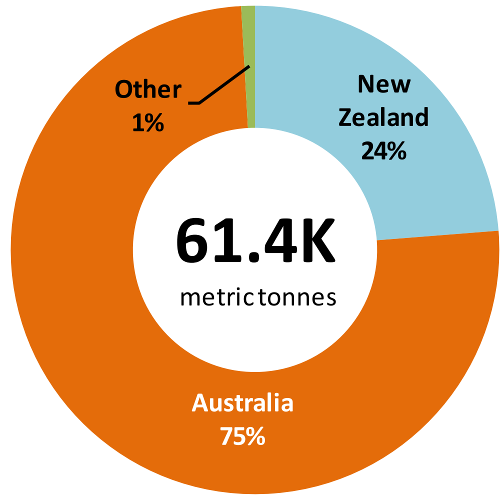
TOP US LAMB IMPORT MARKETS IN 2026

Total Volume and Country Shares for Period Jan - May 2026, MT



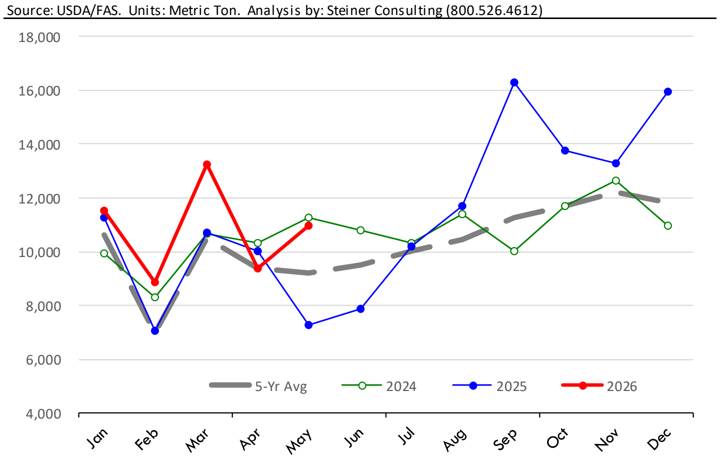
TOP US LAMB IMPORT MARKETS IN 2025

Total Volume and Country Shares for Period Jan - May 2025, MT



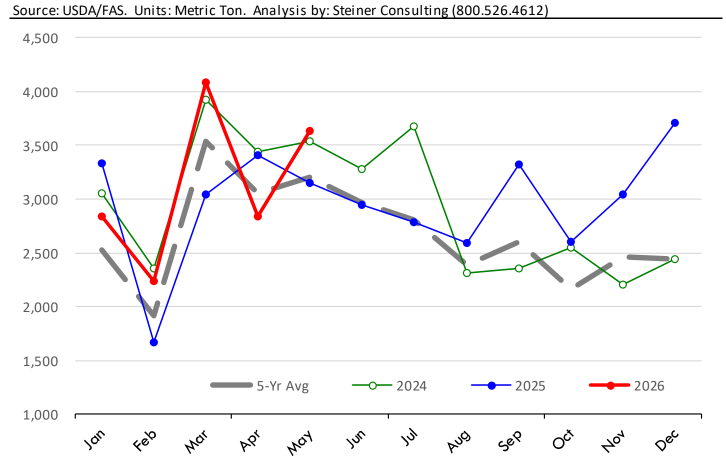
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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



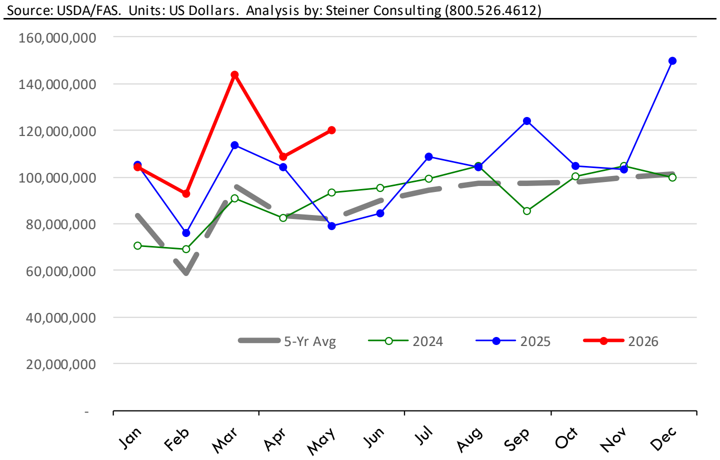
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

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



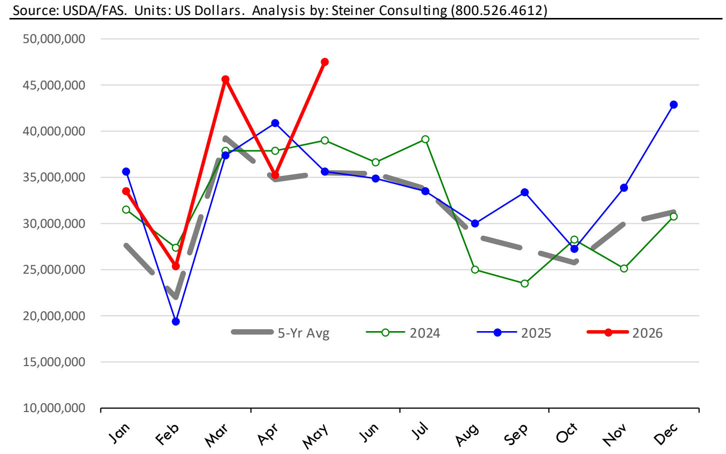
$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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



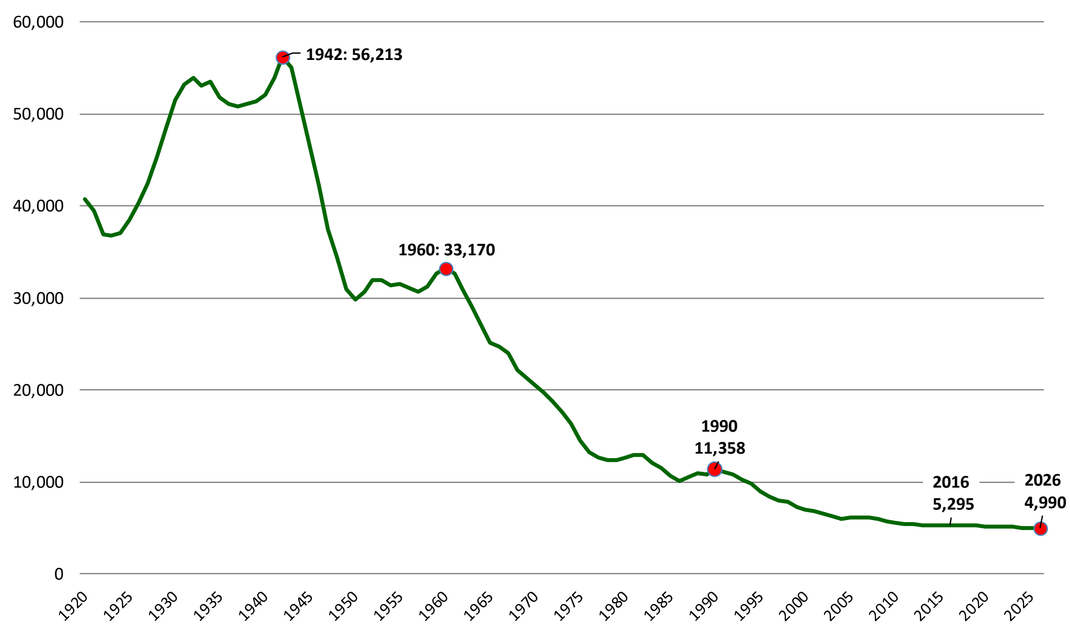
$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

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



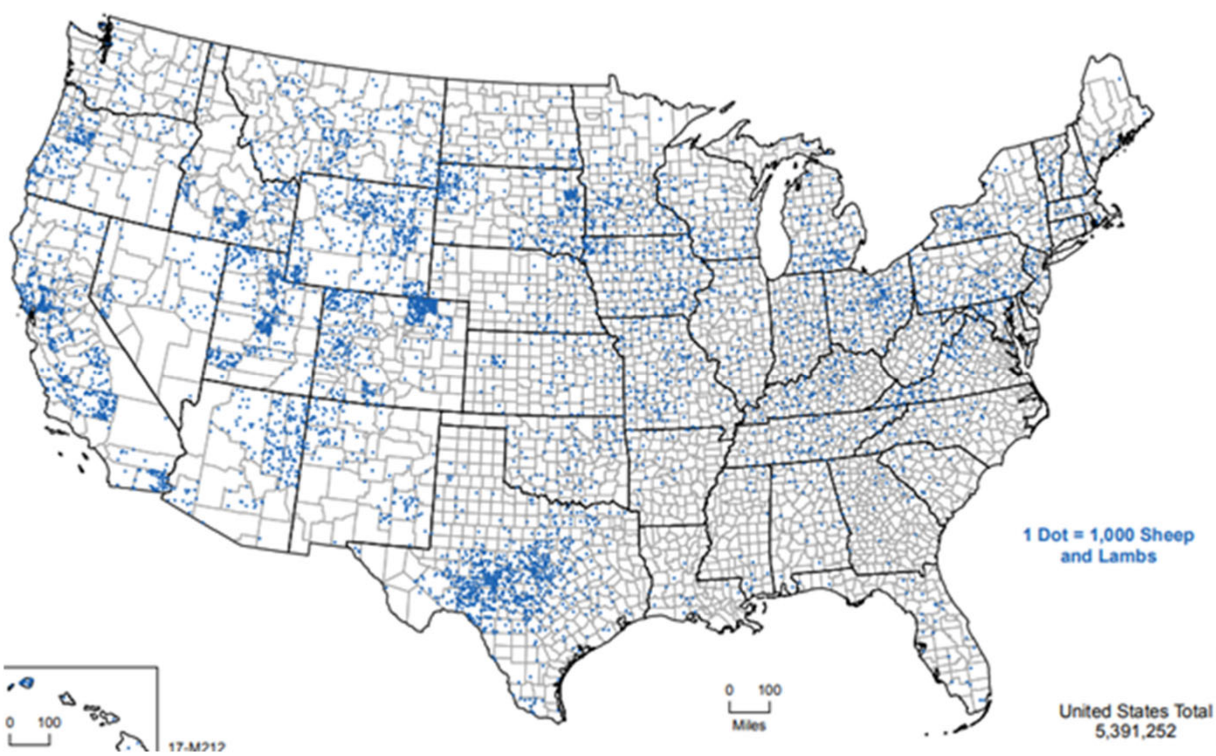
January 1 Inventory of Sheep and Lambs in the US, '000 Head

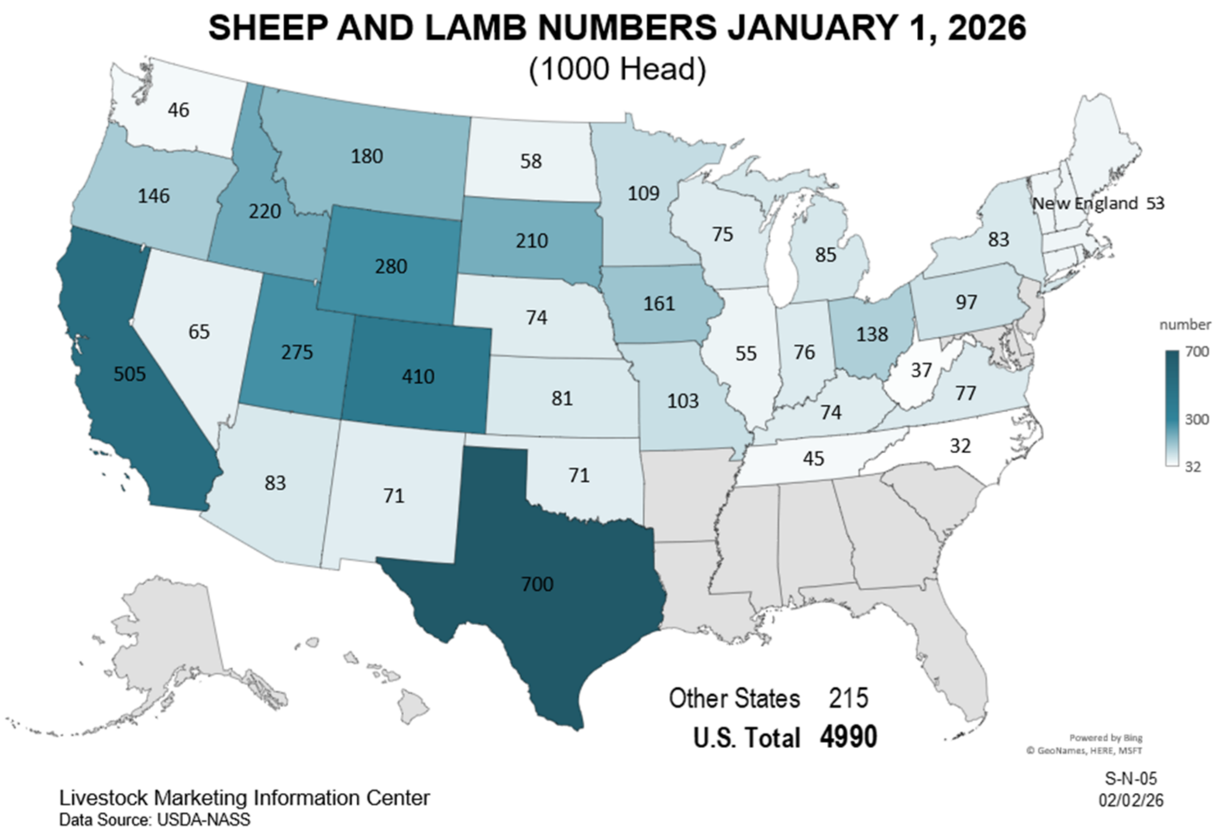
Data source: USDA-NASS. Analysis by Steiner Consulting

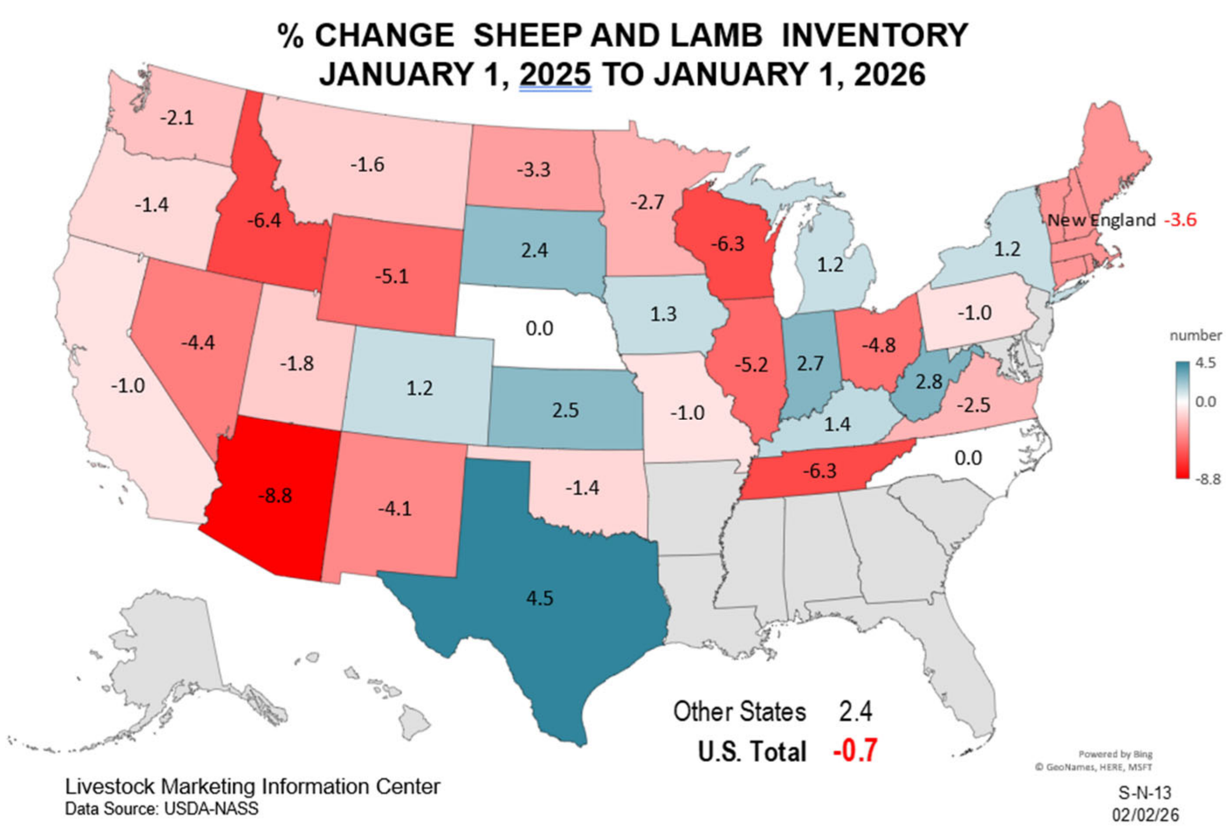


Distribution of Lambs and Sheep in the US by County

Source: USDA-NASS, 2017 Census of Agriculture




SHEEP AND LAMB NUMBERS JANUARY 1, 2026
(1000 Head)
46
146
220
180
58
210
109
75
85
83
New England 53
505
65
275
280
410
74
81
161
103
55
76
138
97
37
77
74
45
32
83
71
71
700
number
700
300
32
Other States 215
U.S. Total 4990
Powered by Bing
© GeoNames, HERE, MSFT
Livestock Marketing Information Center
Data Source: USDA-NASS
S-N-05
02/02/26


% CHANGE SHEEP AND LAMB INVENTORY
JANUARY 1, 2025 TO JANUARY 1, 2026
-2.1
-1.4
-6.4
-1.6
-3.3
-2.7
-6.3
1.2
1.2
New England -3.6
-1.0
-4.4
-1.8
-5.1
2.4
0.0
1.3
-5.2
2.7
-4.8
-1.0
1.2
2.5
-1.0
1.4
2.8
-2.5
0.0
-6.3
-8.8
-4.1
-1.4
4.5
number
4.5
0.0
-8.8
Other States 2.4
U.S. Total -0.7
Powered by Bing
© GeoNames, HERE, MSFT
Livestock Marketing Information Center
Data Source: USDA-NASS
S-N-13
02/02/26

Domestic Lamb Production + Imports

Data source: USDA-NASS + Steiner Consulting Estimates for 2024 and 2025