

# Lamb Market

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**ASI**

**Scottsdale, AZ**

**January 17, 2025**

**David P. Anderson**

**Professor and Extension Economist**



# Overview

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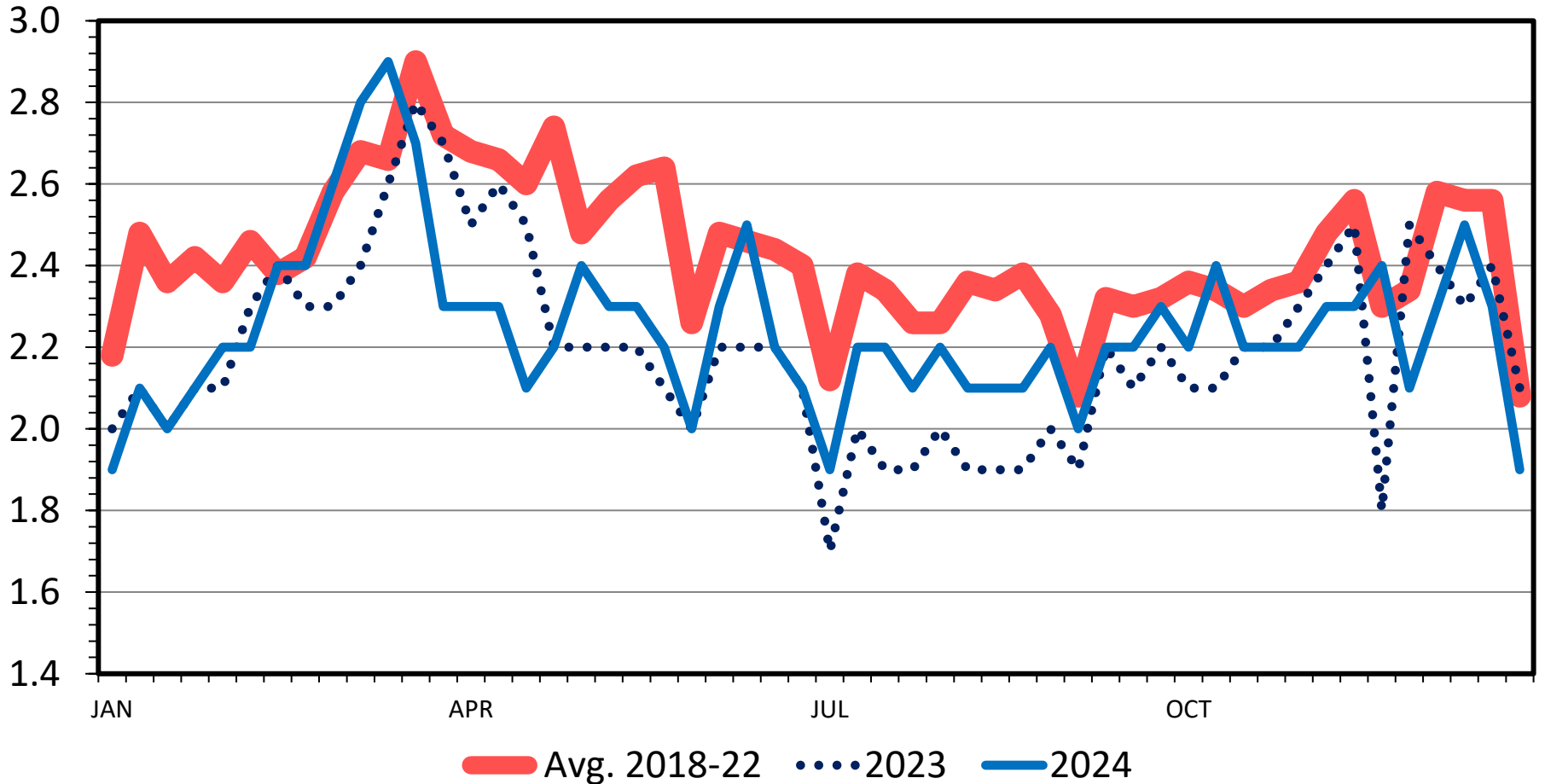
- Total Supplies
- Volatility
- Prices



# LAMB AND MUTTON PRODUCTION

Federally Inspected, Weekly

Mil. Pounds



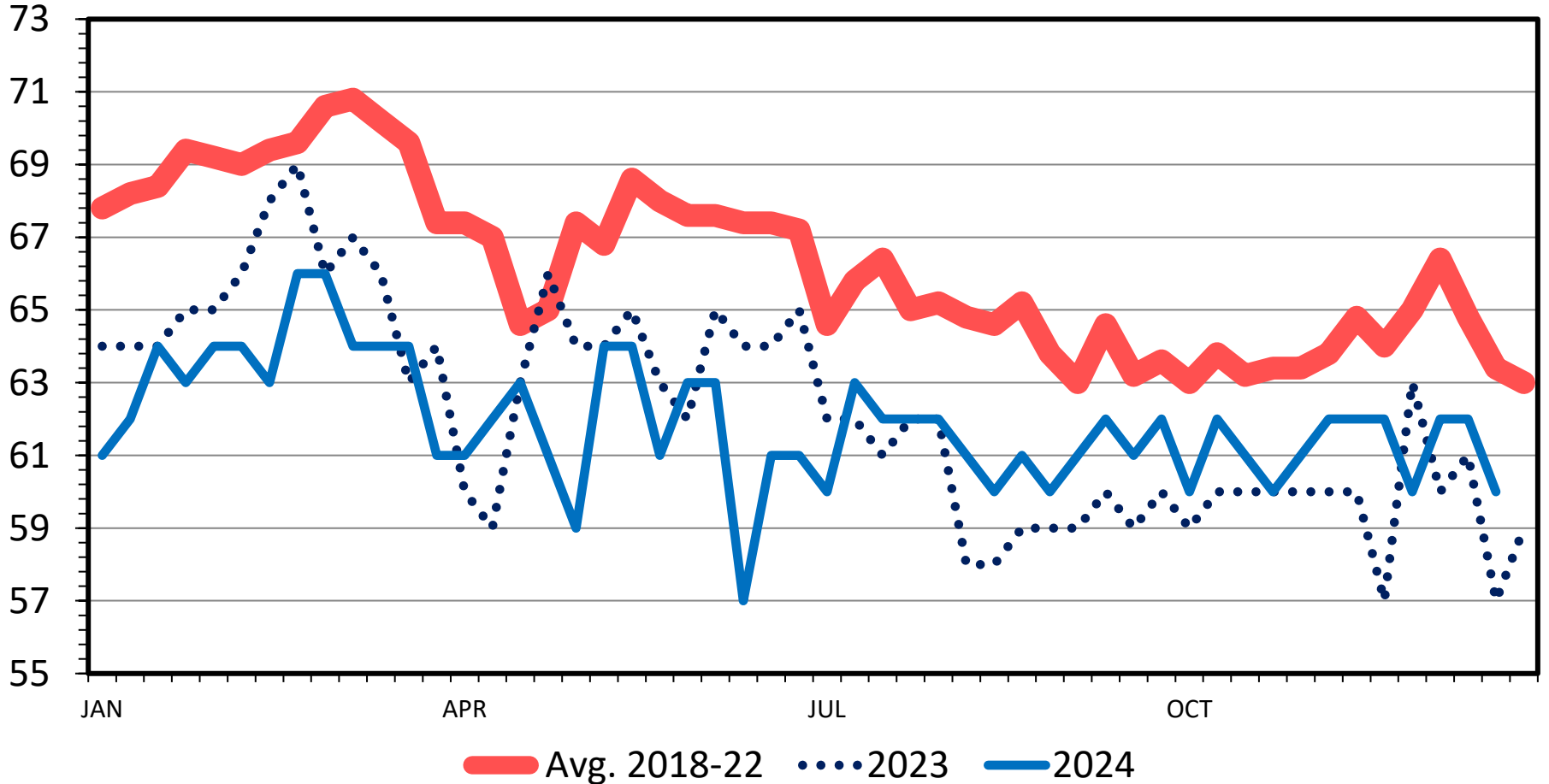
Data Source: USDA-AMS & USDA-NASS

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# LAMB AND YEARLING DRESSED WEIGHT

Federally Inspected, Weekly

Pounds



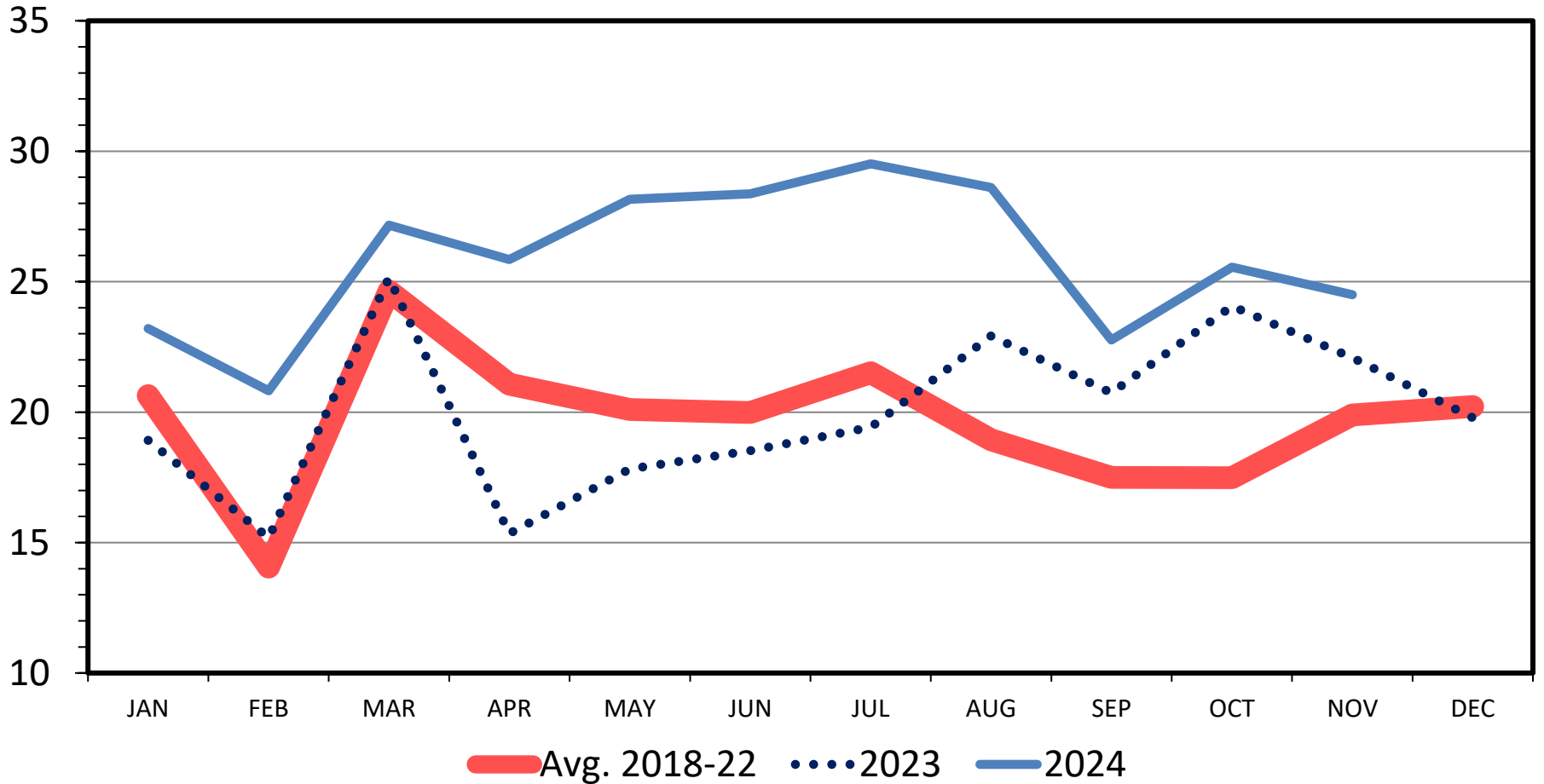
**Data Source: USDA-AMS & USDA-NASS**

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# US LAMB IMPORTS

## Carcass Weight, Monthly

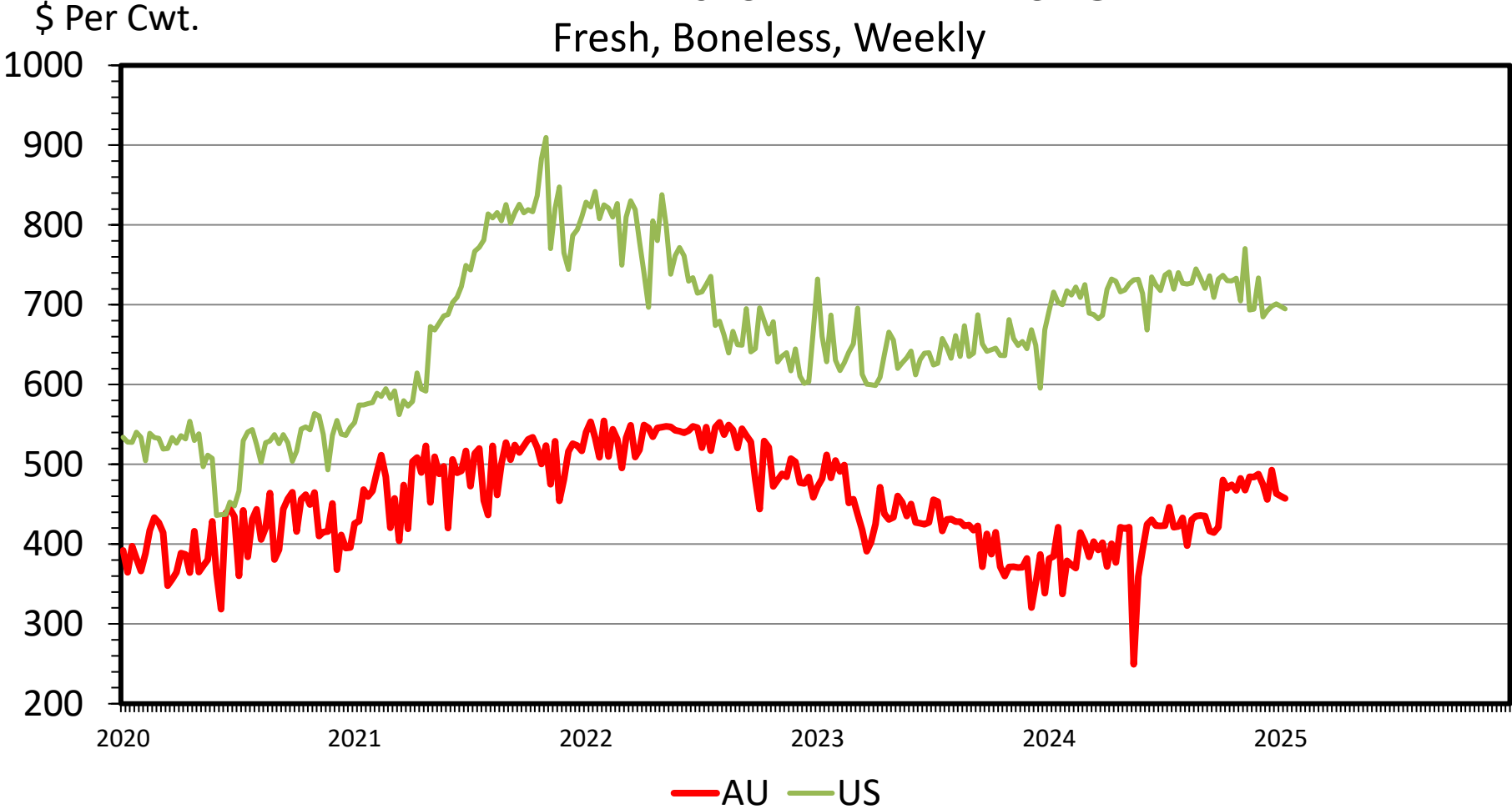
Mil. Pounds



**Data Source: USDA-ERS & USDA-FAS**  
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# AUSTRALIA vs U.S. PARTIAL LEG OF LAMB PRICES

Fresh, Boneless, Weekly

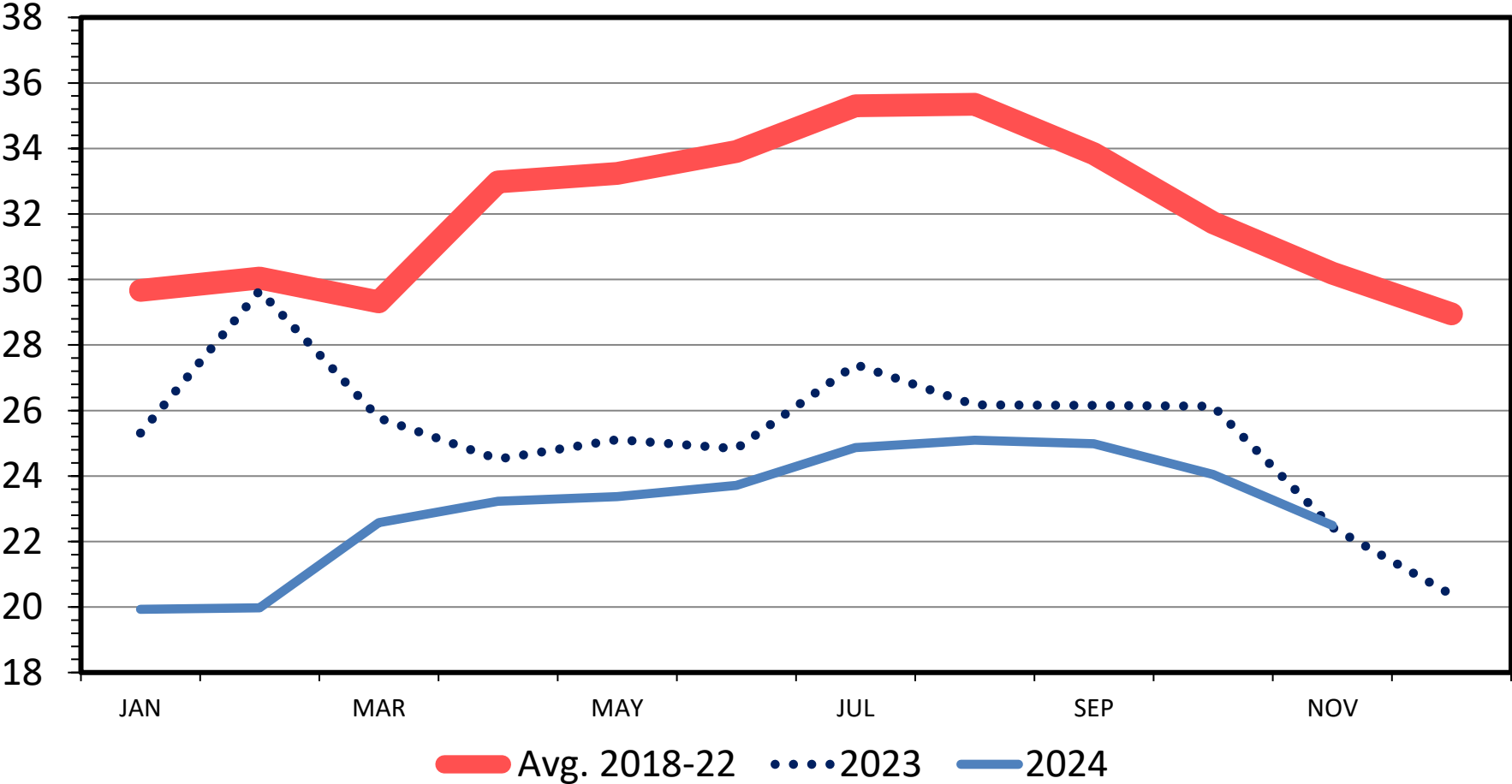


Data Source: USDA-AMS, Compiled & Analysis by LMIC  
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# LAMB AND MUTTON IN COLD STORAGE

Frozen, End of the Month

Mil. Pounds



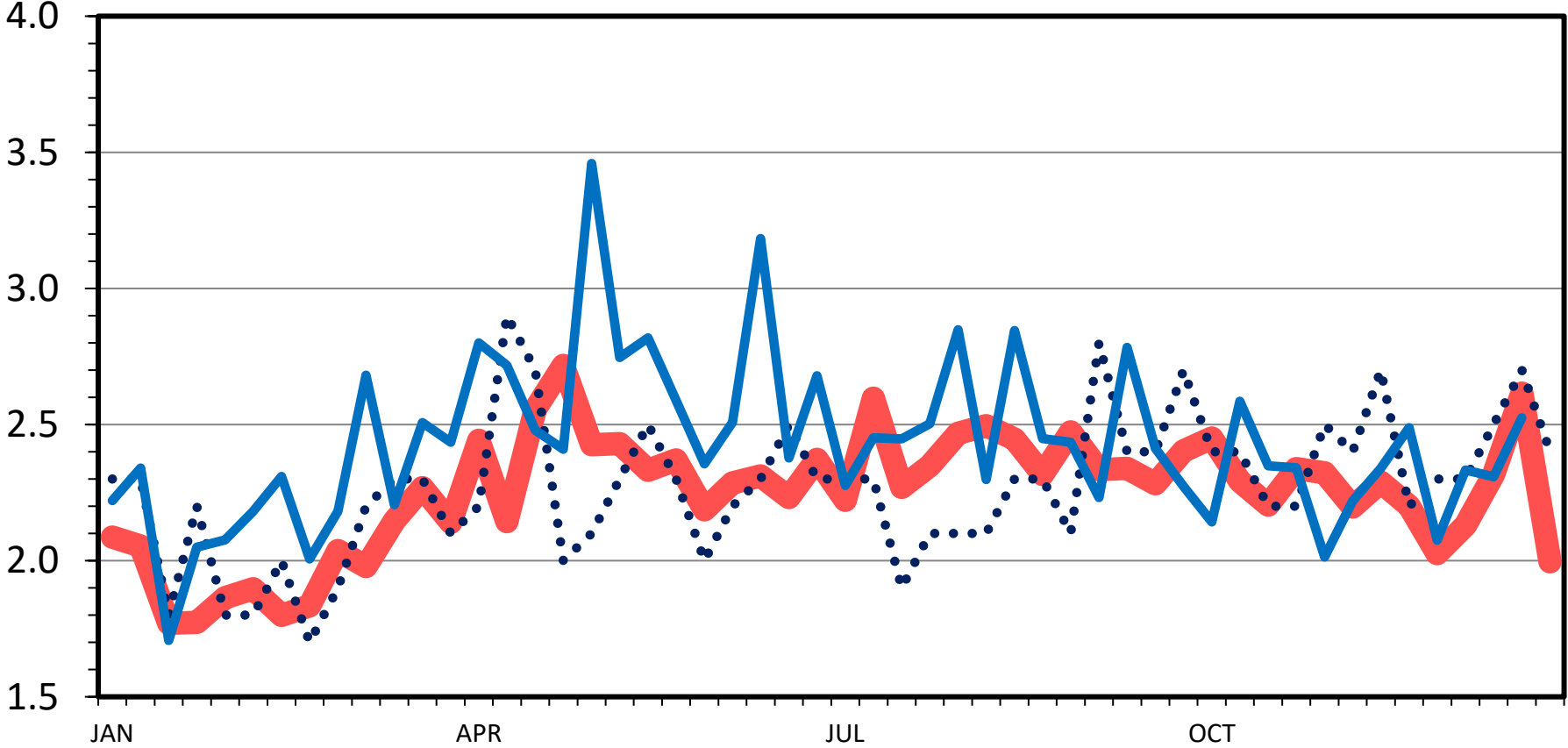
Data Source: USDA-NASS

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# MATURE SHEEP SLAUGHTER

Federally Inspected, Weekly

Thou. Head



— Avg. 2018-22    ···· 2023    — 2024

Data Source: USDA-AMS & USDA-NASS

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# Volatility

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# Volatility

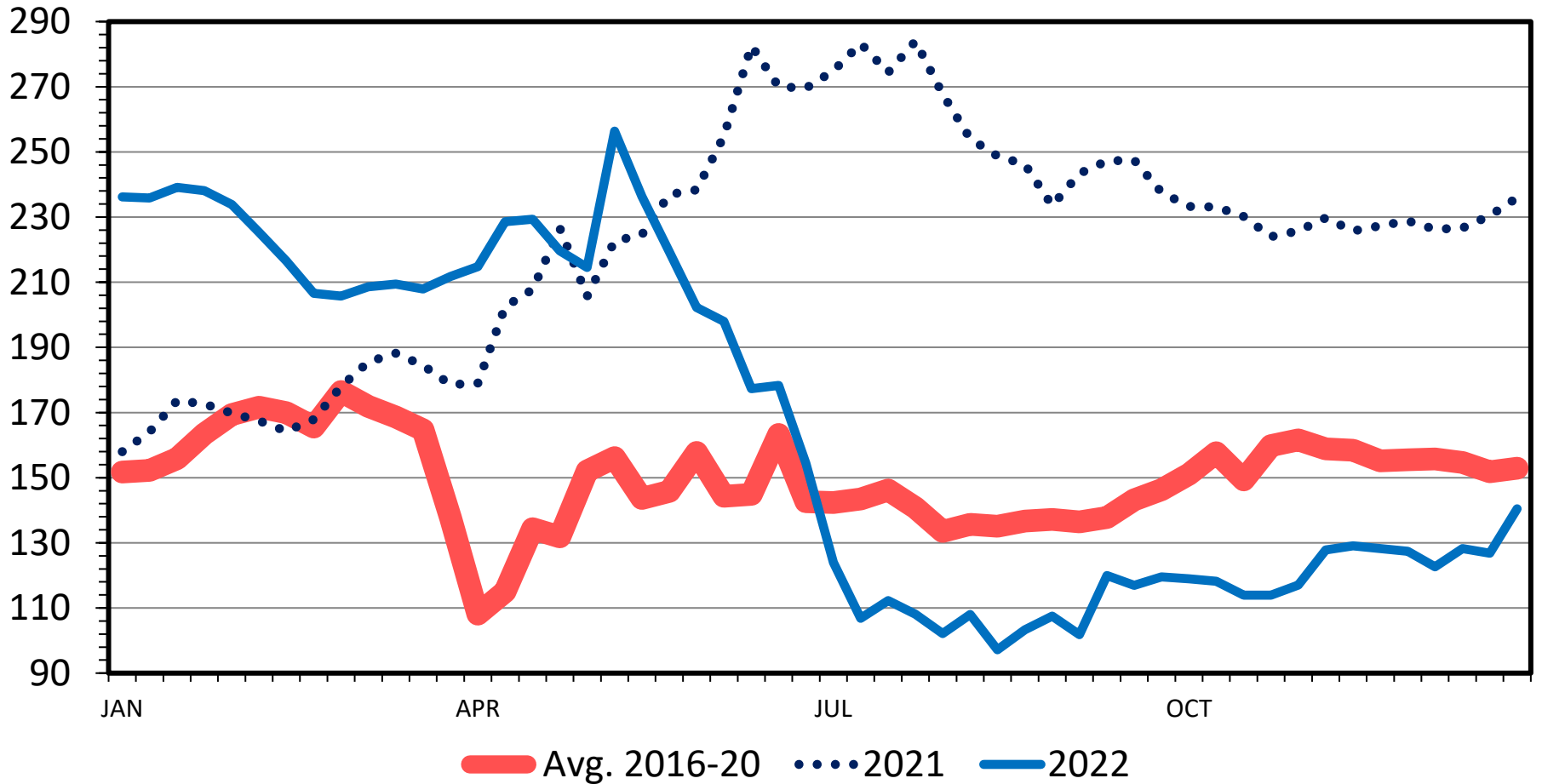
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- How to Measure?
  - Standard deviation, CV, range, average,
- Was 2024 More or Less?
  - Not much different from past years
  - Big difference in 2022
- Counter Seasonal Price Moves
  - Unexpected, hard to predict sometimes
  - Can be from supply or demand
- Does Seasonality Change Over Time?

# SLAUGHTER LAMB PRICES

Wooled, 110-130 lbs, Sioux Falls, Weekly

\$ Per Cwt.



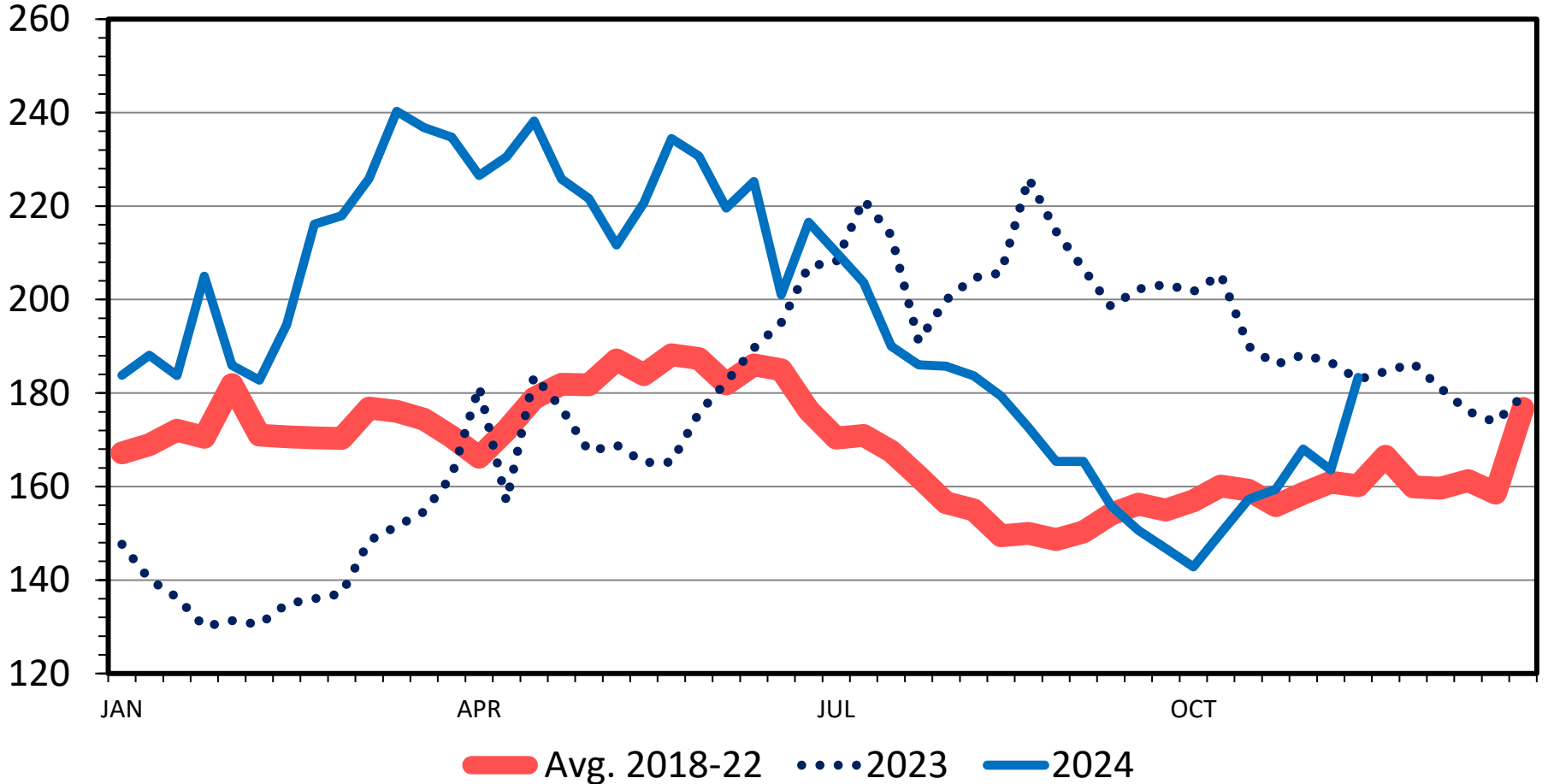
Data Source: USDA-AMS

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# SLAUGHTER LAMB PRICES

Wooled & Shorn, 100-150 lbs, Sioux Falls, Weekly

\$ Per Cwt.



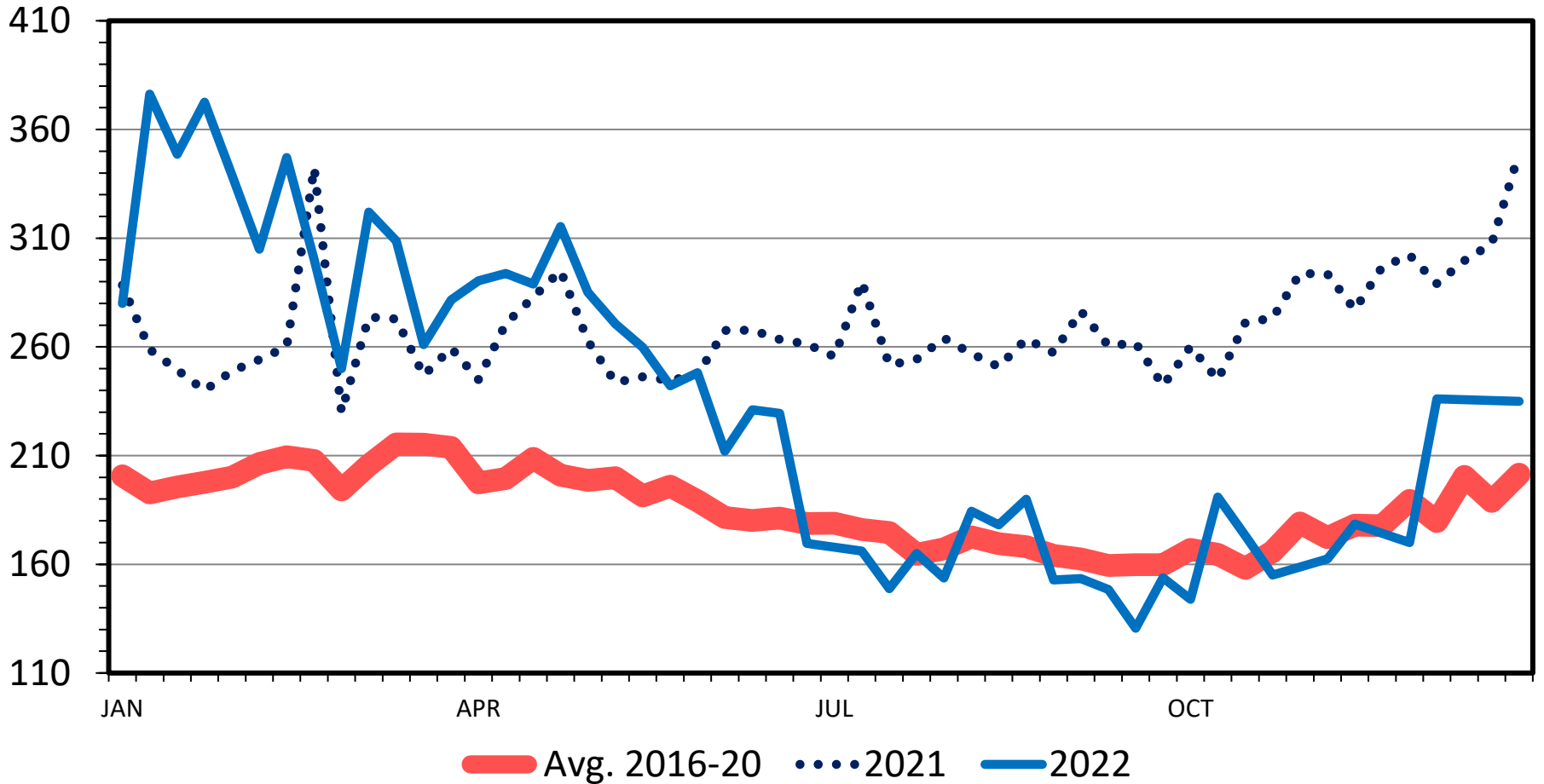
Data Source: USDA-AMS

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# FEEDER LAMB PRICES

3-Market Average; CO, TX & SD; Weekly

\$ Per Cwt.

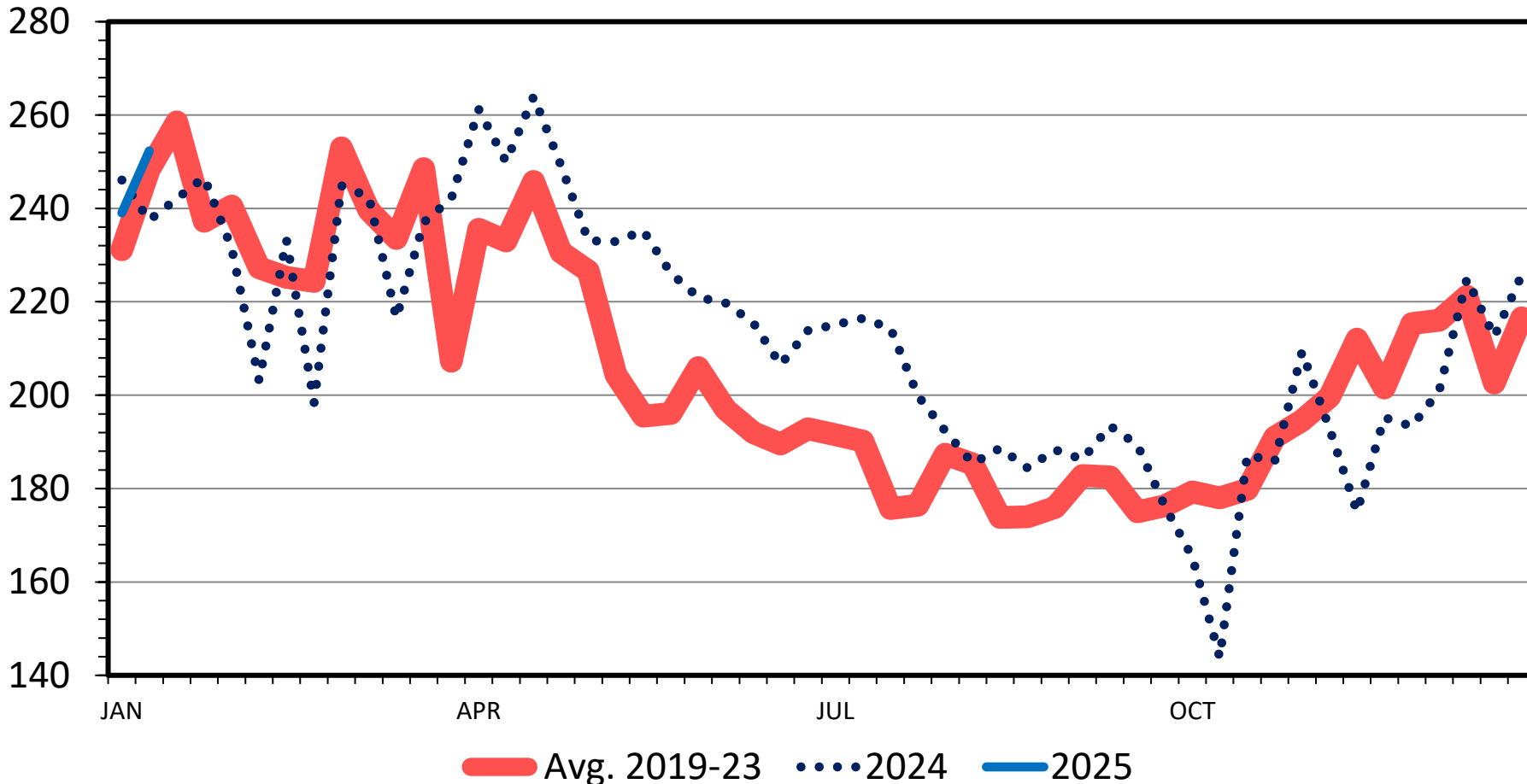


**Data Source: USDA-AMS, Compiled by LMIC**  
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# SLAUGHTER LAMB PRICES

60-90 Pounds, 3-Market (CO, TX & SD) Average, Weekly

\$ Per Cwt.



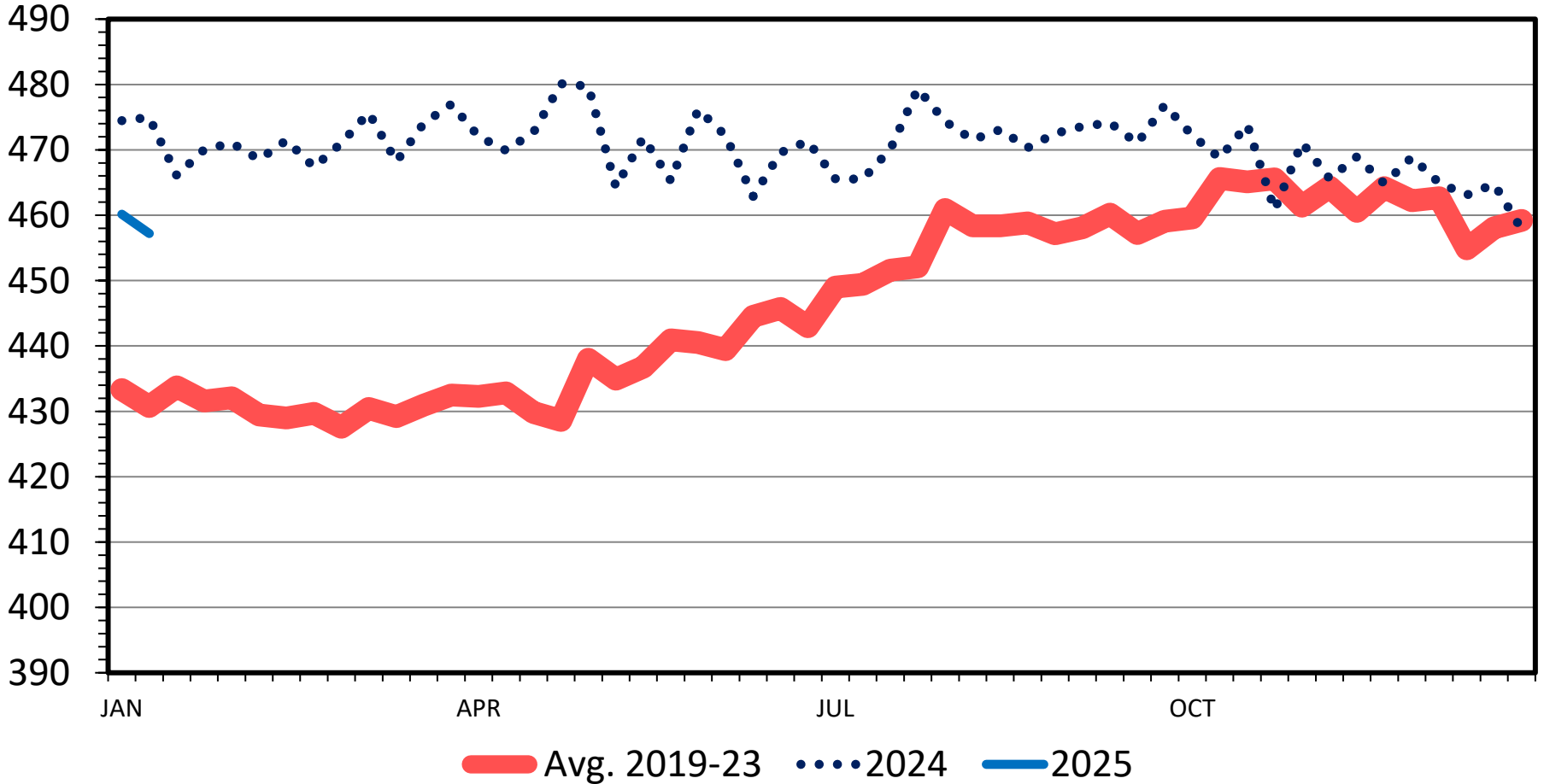
**Data Source: USDA-AMS, Compiled by LMIC**  
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01/10/25

# NATIONAL LAMB CUTOUT VALUE

Net Carcass FOB, 5 Day Rolling Avg

\$ Per Cwt.



Data Source: USDA-AMS

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S-P-18  
01/13/25

# Demand

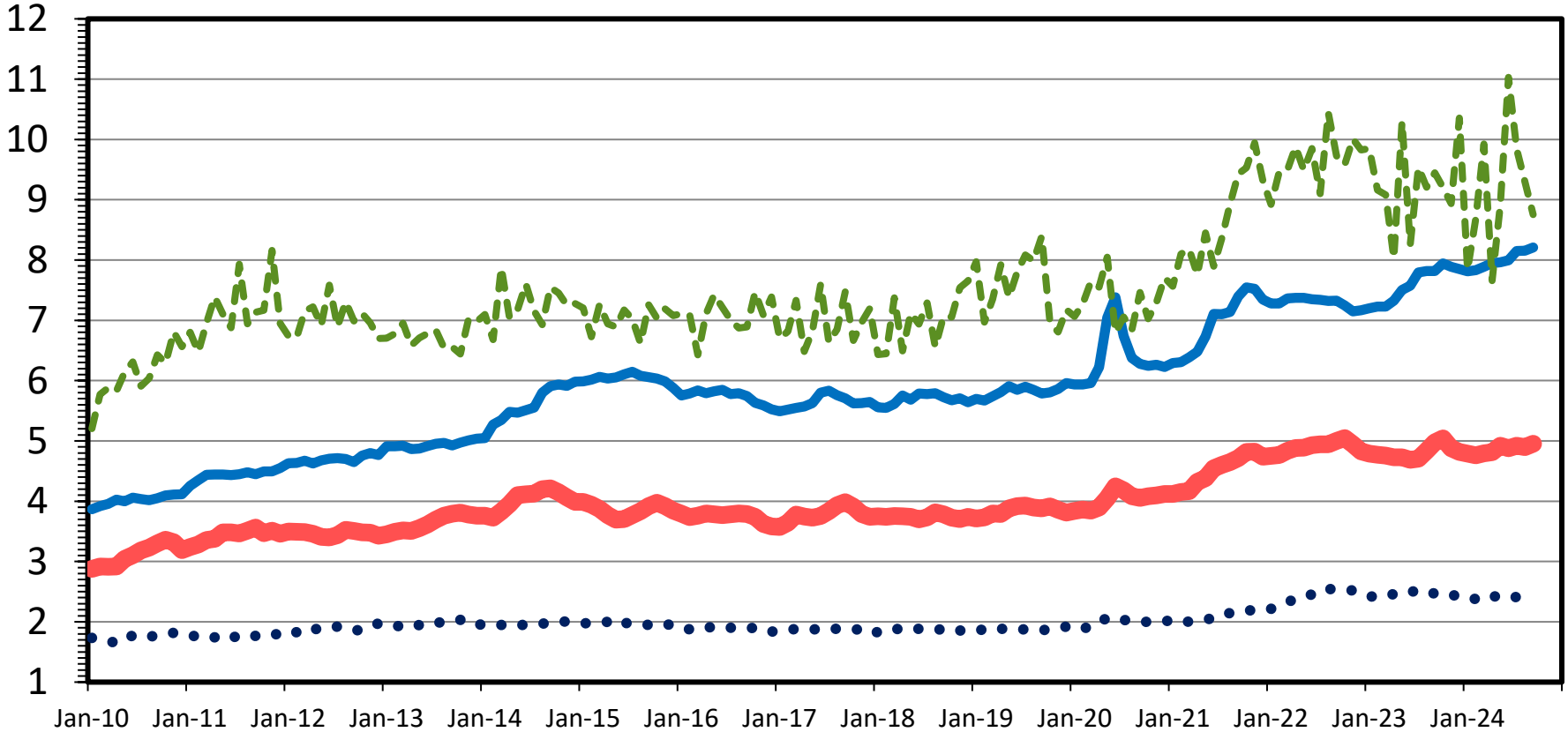
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# RETAIL PRICE COMPARISON

Monthly

\$ Per Pound



— Pork    ••• Composite Broiler    — All Fresh Beef    - - - All Lamb Retail Price

**Data Source: Bureau of Labor Statistics, USDA-AMS & USDA-ERS**

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# Where to From Here?

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- A Little Less Production in 2025
  - About half a percent
- Prices Close to 2024 on Average
  - “Normal” seasonal pattern
- Imports Remain Large

# Contact

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**THANK YOU!**

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