

US Lamb Market Update

Prepared Exclusively for Meat & Livestock Australia - Sydney

April 1, 2026

USA Domestic Lamb Market - Supply/Demand Situation

Sheep and Lamb February production trends: Commercial sheep and lamb slaughter in the first two months of the year was higher than a year ago, mostly due to the y/y increase in February slaughter. Total commercial slaughter for the month was estimated at 176,400 head, 7,300 head (+4.3%) higher than a year ago. Slaughter in Federally Inspected operations was 157,700 head, some 10,300 head (+7%) higher than a year ago. Does this mean that fewer lambs/sheep are going through local processors? It is a possibility. The breakdown of the slaughter figures shows that slaughter of young lambs/yearlings was 146,300 head (this is for federally inspected only), 7,800 head (+5.6%) higher than a year ago. Slaughter of mature sheep was 11,400 head, some 2,500 head (+28.1%) higher than last year.

There is certainly some concern about the impact that drought conditions may be having on producers in key production areas. According to USDA, currently 59% of sheep in the US are in drought areas, with 33% now in areas experiencing severe or more intense drought. Last year at this time 21% were in severe drought areas (see page 3). Total lamb/mutton production in February was 2.8% higher, with lower weights offsetting some of the increase in slaughter. Maybe countering the speculation about drought impacts, one state that had the biggest reduction in slaughter (-13%) was Texas. Slaughter in Colorado, however, was 18% higher than a year ago.

Limited inventories despite higher imports: Imports of lamb, mutton and goat meat in February were 11,242 MT, 27% higher than year ago (more details on this on page 2). And yet, despite the increase the inventory in cold storage remains quite limited. USDA pegged the inventory of lamb/mutton in cold storage as of February 28 at 16.9 million pounds, 13.2% lower than a year ago and 32.8% lower than the five year average. This was the lowest end of February inventory position since 2011. Given that Easter this year will be rather early, the lower inventory position has put more upside price pressure on domestic and imported lamb prices. Higher beef prices and overall robust domestic protein demand continue to underpin lamb demand as well, resulting in limited inventory builds. Last year inventories in February increased 8% from the previous month. This year there was no build to speak of and we suspect that end of March will show a further drawdown to support Easter features.

Peak annual demand for lamb is here: The chart to the right illustrates that strong seasonal demand for lamb in the US, at least at the retail level. The feature activity index tracks the number of features in the 20,000+ retail outlets that USDA tracks on a weekly basis. The increase in features corresponds to Easter/Passover/Eid al-Fitr although we think Easter has the biggest impact given relative population size. Retail demand is expected to ease significantly, while demand at white cloth restaurants remains robust so far.

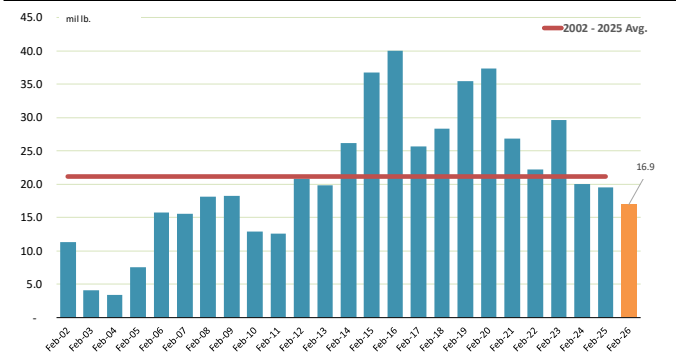
Top 10 States for Lamb/Sheep Slaughter and Production in March

Source: USDA-NASS. Analysis by Steiner Consulting

	Mar-25			Mar-26			Y/Y % Ch. Production
	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	Sltr. '1000 hd	Live Wt. lb.	Prod. 1000 lb.	
1 Colorado	32.2	172	5,527	38.0	167	6,341	15%
2 California	18.5	149	2,749	18.4	150	2,748	0%
3 Texas	23.2	104	2,415	20.3	80	1,632	-32%
4 New Jersey	13.0	82	1,067	15.5	90	1,394	31%
5 Pennsylvania	10.0	106	1,060	10.5	102	1,077	2%
6 Ohio	5.1	159	807	3.7	153	567	-30%
7 Indiana	5.6	105	581	5.2	101	530	-9%
8 Oregon	4.1	163	665	4.3	160	683	3%
9 New York	5.6	106	592	6.1	101	621	5%
10 Illinois	5.5	86	474	4.8	81	391	-18%
Other	46.3	103	4,790	49.6	107	5,323	11%
United States	169.1	123	20,727	176.4	121	21,307	2.8%

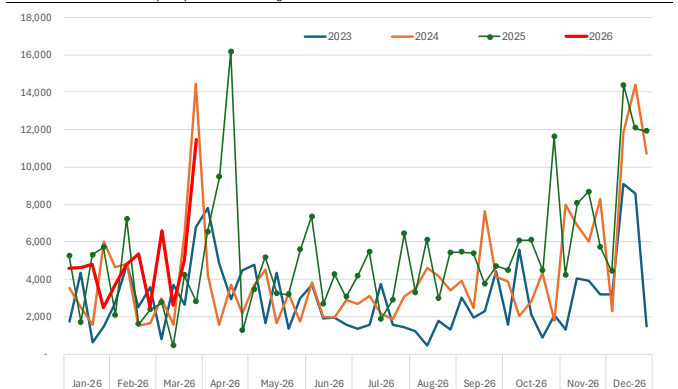
INVENTORY OF LAMB & MUTTON AT END OF FEBRUARY. MILLION LB.

Source: USDA-NASS. Analysis by Steiner Consulting



Lamb Retail Feature Activity

Data source: USDA-AMS. Analysis by Steiner Consulting



Imported Lamb Supply and Price Trends

Imports of lamb, mutton and goat meat started the year strong but have followed somewhat different paths in the last few weeks, with lamb imports posting sharp gains while mutton and goat volume remains limited. Sharply higher prices for lamb in the US market combined with robust demand, especially ahead of Easter, appear to have bolstered import volumes.

Lamb imports: In the four weeks ending March 21, US lamb imports were a total of 10,347MT, 2,602 MT (+33.6%) higher than a year ago. Imports from Australia accounted for near 71% of the imported volume. During the reference period, imports of Australian lamb were 7,312 MT, 1,873 MT (34.4%) higher than last year. Imports from New Zealand have been robust so far this year and that continues. At 2,982 MT imports from New Zealand in the last four weeks were 771 MT (+35%) higher than a year ago. Imports from other countries remain minimal. Canada continues to ship modest volumes but at least they are consistent at around 5-10MT per week. Imports from Chile have also been consistent at around 3MT per week in recent weeks as well. Additionally, there has been a modest supply (around 9MT) that has been imported from Spain the last few weeks.

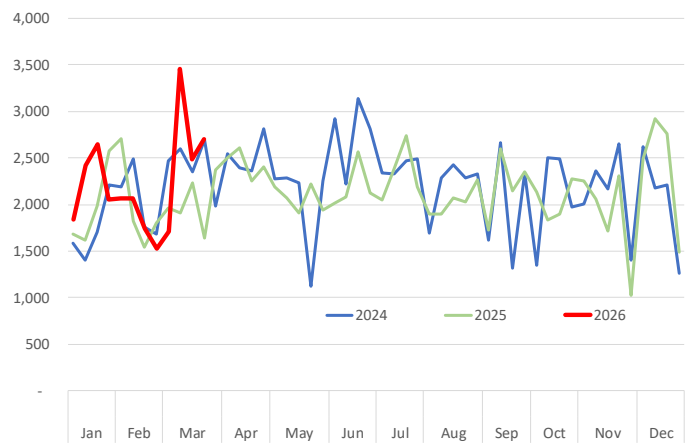
The table on page 7 has been updated with the latest prices for imported cuts as reported by USDA-MPR system. Imported prices are up by double digits compared to a year ago, in part due to the impact of tariffs but also continued robust demand in the US market. Frozen racks are currently trading between 12 and 30% above year ago while boneless frozen legs were last quoted 52% above year ago levels. There is clearly volatility week to week in some prices, which is why we created the weekly tracking price charts in page 8.

Mutton imports: Imports have continued to follow last year's trend although in recent weeks total volume has been far lower. In the four weeks ending March 21, total imports were 945 MT, 525 MT (-36%) lower than a year ago. Imports from Australia accounted for 72% of the total compared to 81% a few weeks ago. Imports from Australia in the last four weeks were just 683 MT, down almost 50% from a year ago. Imports from New Zealand, on the other hand, at 262 MT were up 147% vs. last year.

Goat imports: Australia remains the only supplier of imported goat meat in the US. Imports in the four weeks ending March 21 were 1,500 MT (-14%) lower than a year ago. This is consistent with the volume of exports from Australia in late January and February. In February, Australian goat meat shipments to the US were 17% lower than the previous year. Shipments to the US in March were still around 10% lower than a year ago, implying lower y/y imports in the US through at least April.

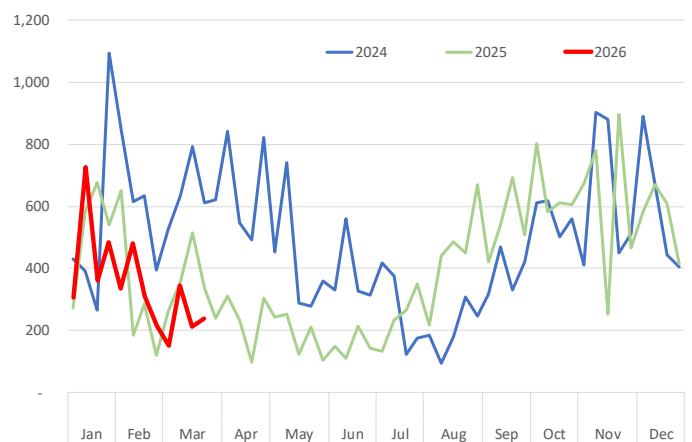
Weekly US Lamb Import. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



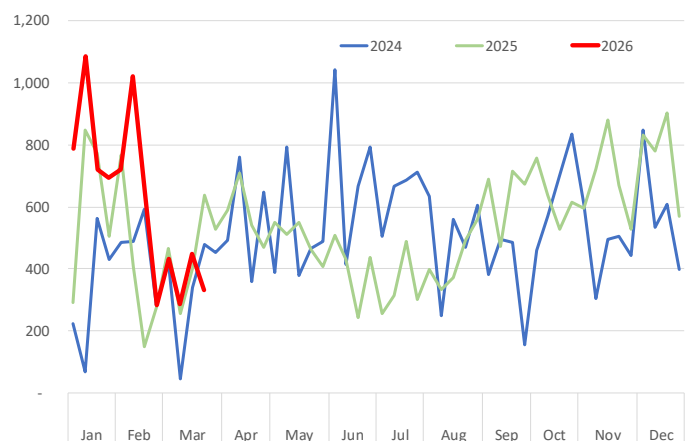
Weekly Mutton Imports. Total Volume. MT Product Wt.

Source: USDA-AMS. Analysis by Steiner Consulting



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

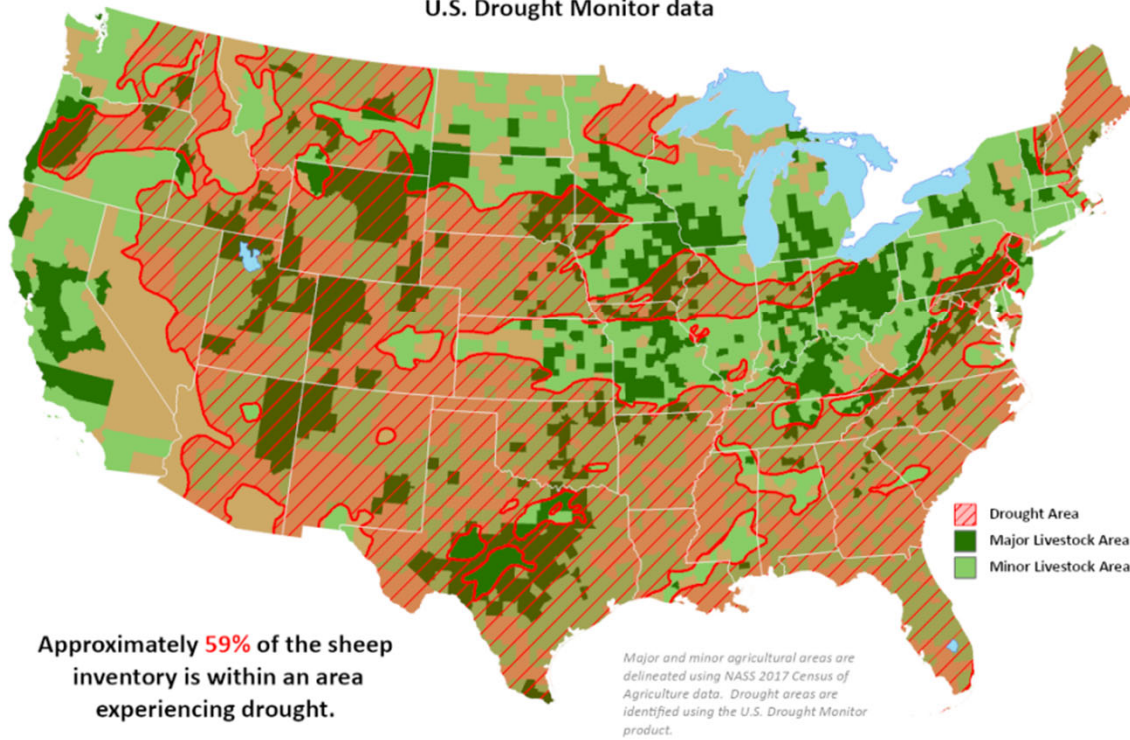
Source: USDA-AMS. Analysis by Steiner Consulting



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

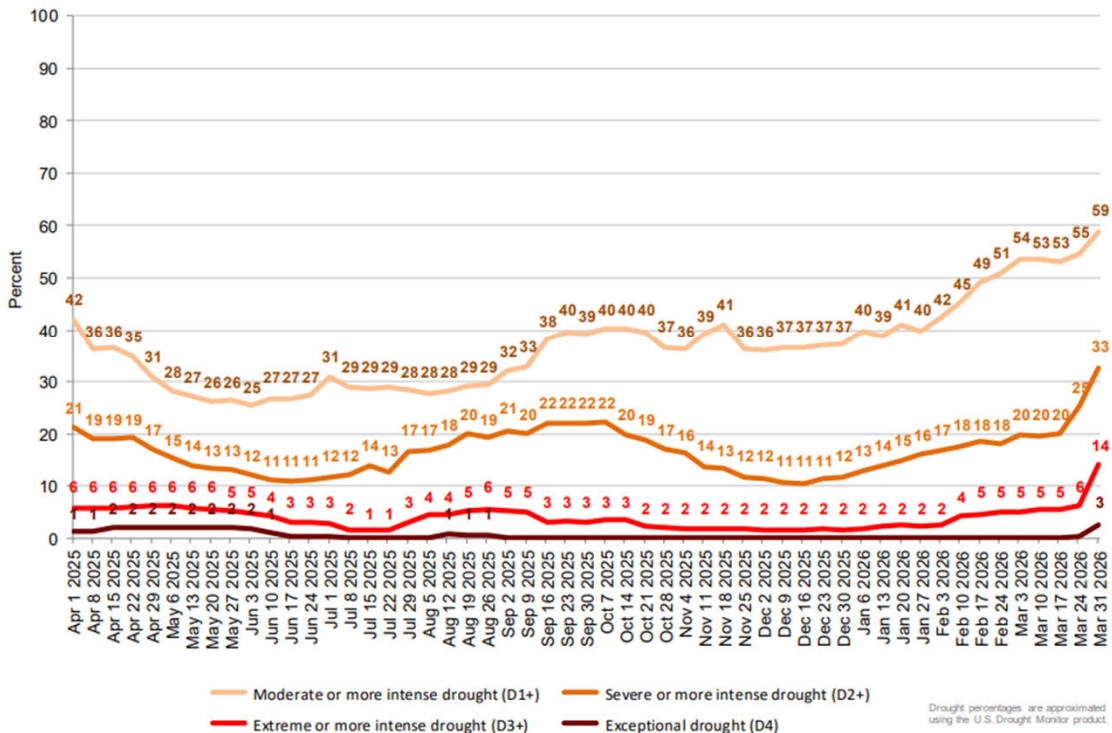
Reflects **March 31, 2026**
 U.S. Drought Monitor data



Approximately **59%** of the sheep inventory is within an area experiencing drought.

Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.

Percent of United States Sheep Located in Drought



US Domestic Lamb Cut and Primal Values

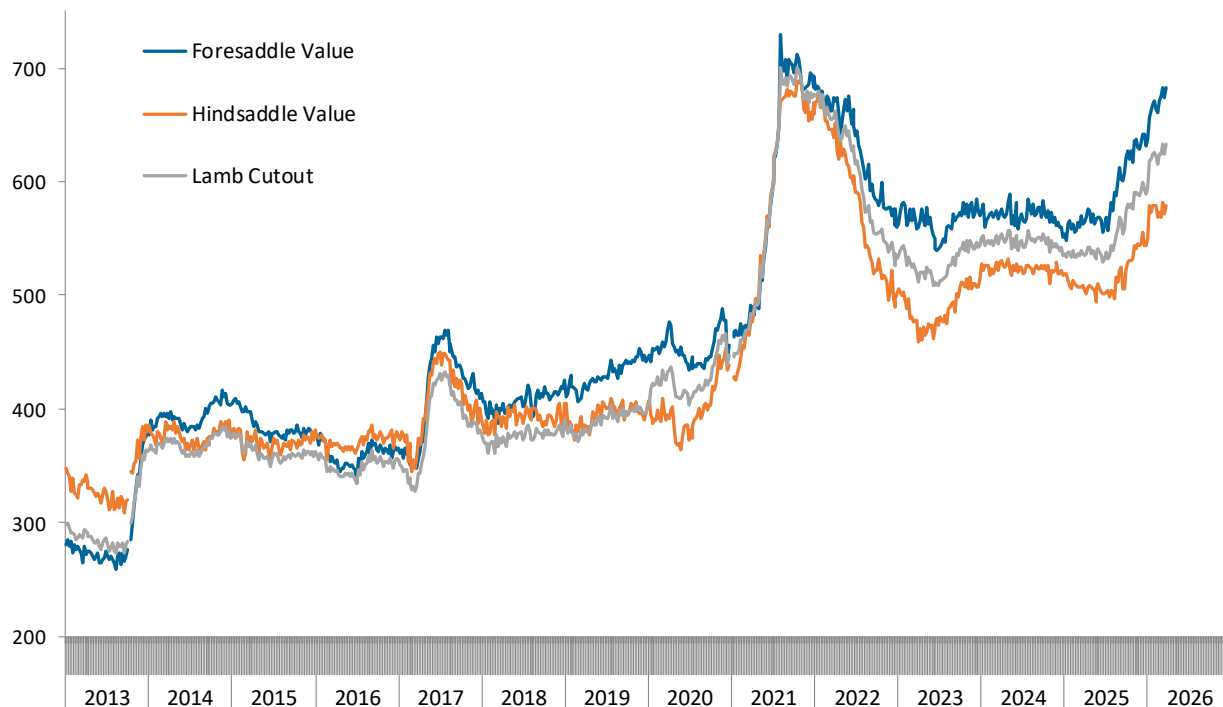
Weekly Prices from USDA. Wt. Average

		3/21/2025	3/13/2026	3/20/2026	w/w	y/y
		US\$/cwt	US\$/cwt	US\$/cwt	% ch.	% ch.
Foresaddle	204 Rack, 8-Rib, Medium	1002.2	1248.8	1310.0	4.9%	30.7%
	209 Breast	377.5	366.9	398.5	8.6%	5.6%
	207 Shoulders, Square Cut	410.9	517.1	512.8	-0.8%	24.8%
	210 Foreshank	567.6	677.0	693.4	2.4%	22.2%
	Neck **	422.4	456.7	497.7	9.0%	17.8%
Foresaddle Value		563.1	673.4	683.2	1.5%	21.3%
Hindsaddle	232 Loin, Trimmed, 4x4	681.1	768.0	772.1	0.5%	13.4%
	232E Flank, Untrimmed	245.5	294.7	295.6	0.3%	20.4%
	233A Leg, Trotter Off	506.6	576.7	572.4	-0.7%	13.0%
Hindsaddle Value		508.3	572.1	578.2	1.1%	13.8%
Carcass Value		536.5	624.3	632.3	1.3%	17.9%

** 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)



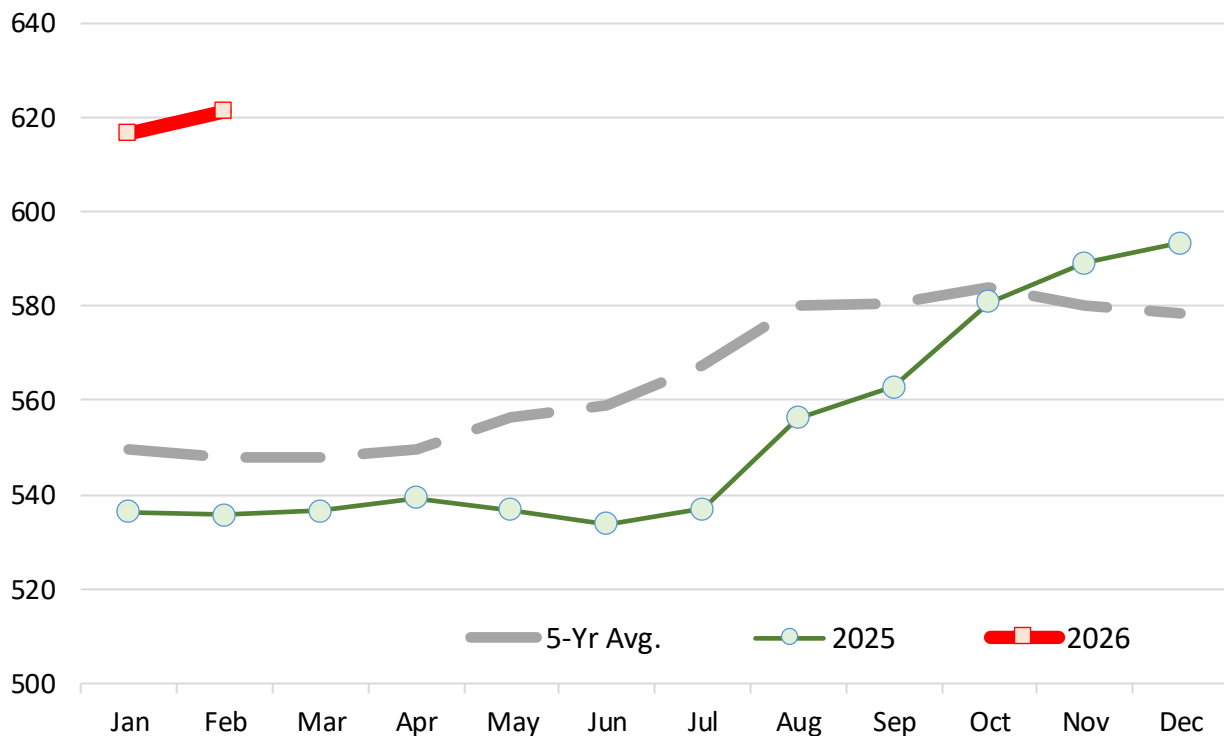
Domestic Lamb Cutout Value, USA

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

	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		548.10		
Apr	489.76	649.56	519.01	550.69	539.39		549.68		
May	531.44	645.15	520.94	548.47	536.70		556.54		
Jun	575.84	629.63	509.46	545.98	533.77		558.94		
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

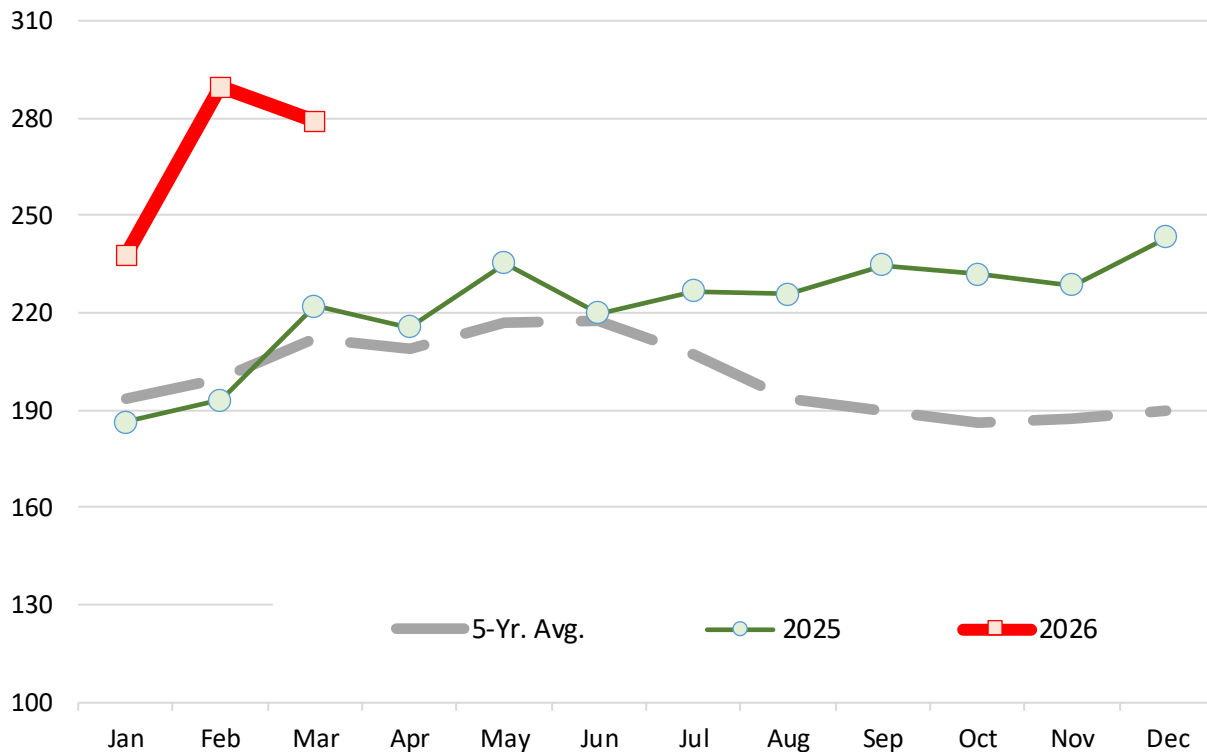
Monthly Average Prices, 100-150 lb. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.

	2021	2022	2023	2024	2025	2026	5-Yr. Avg.	% ch. vs. Yr Ago.	% ch. vs. 5-Yr Avg.
Jan	170.1	237.0	138.5	191.6	186.4	238.1	193.6	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		208.7		
May	223.3	236.6	166.7	222.1	235.4		216.8		
Jun	261.5	203.2	185.7	218.6	219.8		217.8		
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. Woolled and Shorn, Choice & Prime 2-3 . \$ per 100 lb.



Imported Lamb Price Summary

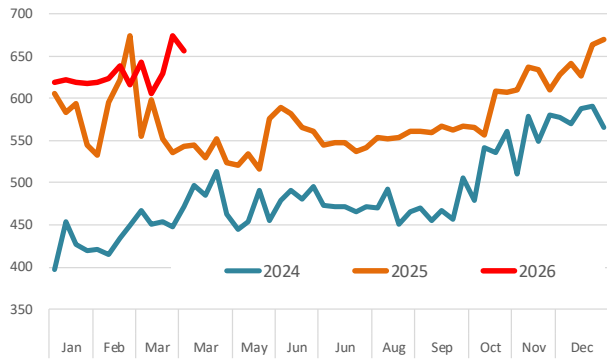
Source: USDA Agricultural Marketing Service, Mandatory Price Reporting

	2025 Volume	2025 Wt. Avg. \$	2025 Implied Value	Mar 31, 2025	Mar 23, 2026	Mar 30, 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	\$ 5.44	\$ 6.74	\$ 6.57	-2.6%	20.7%
AUS Shortloin, 1-Rib, 0x0	8,242,770	\$ 6.28	\$ 51,776,750	\$ 6.02	\$ 7.22	\$ 7.11	-1.5%	18.0%
AUS Shoulder, Square-cut	6,429,474	\$ 3.94	\$ 25,339,274	\$ 3.69	\$ 4.45	\$ 4.33	-2.7%	17.3%
AUS Rack, FR, Cap-off, 28 oz/up	3,657,415	\$ 14.44	\$ 52,802,980	\$ 13.23	\$ 15.64	\$ 15.54	-0.6%	17.5%
AUS Leg, semi bnls	1,622,667	\$ 5.35	\$ 8,679,178	\$ 4.65	\$ 5.72	\$ 5.60	-2.1%	20.3%
AUS Rack, FR, Cap-off, 24-28 oz	709,854	\$ 14.44	\$ 10,253,355	\$ 13.71	\$ 16.10	\$ 15.81	-1.8%	15.3%
AUS Leg, Long	708,503	\$ 5.49	\$ 3,886,792		\$ 6.32	\$ 6.37	0.7%	
AUS Foreshank, VP	501,583	\$ 4.36	\$ 2,187,069	\$ 3.96	\$ 5.27	\$ 5.17	-1.9%	30.6%
AUS Shortloin, 1-Rib, 1x1	385,510	\$ 6.07	\$ 2,339,283	\$ 5.57	\$ 6.32	\$ 6.37	0.8%	14.4%
AUS Rack, FR, Cap-off, 20-24 oz	237,816	\$ 14.26	\$ 3,391,993	\$ 13.64	\$ 15.19	\$ 15.50	2.1%	13.7%
AUS Tenderloin	44,928	\$ 13.07	\$ 587,085	\$ 11.36	\$ 13.53	\$ 13.27	-1.9%	16.9%
AUS Shoulder, Square-cut, bnls	0	\$ -	\$ -				n/a	
Subtotal	31,748,926	\$ 6.56	\$ 208,200,525	\$ 6.21	\$ 7.63	\$ 7.50	-1.6%	20.7%
Frozen								
AUS Leg, bnls	6,077,750	\$ 5.03	\$ 30,595,858	\$ 4.04	\$ 5.97	\$ 6.14	2.8%	51.8%
AUS Foreshank, LP	5,501,686	\$ 3.69	\$ 20,325,919	\$ 3.41	\$ 4.25	\$ 4.28	0.6%	25.3%
AUS Leg, Long	4,820,171	\$ 4.51	\$ 21,729,611	\$ 3.81	\$ 5.35	\$ 5.72	6.9%	50.2%
NZ Rack, FR, Cap-off, 16-20 oz	4,169,396	\$ 13.24	\$ 55,215,279	\$ 12.33	\$ 14.67	\$ 14.71	0.3%	19.3%
AUS Shoulder, Square-cut	3,966,814	\$ 3.40	\$ 13,501,328	\$ 2.65	\$ 3.35	\$ 3.85	15.0%	45.1%
AUS Hindshank, LP	2,693,341	\$ 3.42	\$ 9,220,867	\$ 2.83	\$ 4.60	\$ 4.36	-5.2%	54.0%
NZ Rack, FR, Cap-off, 20 oz/up	2,451,280	\$ 13.04	\$ 31,954,177	\$ 12.19	\$ 14.65	\$ 14.25	-2.7%	17.0%
AUS Shoulder, Square-cut, bnls	1,952,055	\$ 4.78	\$ 9,339,366	\$ 3.65	\$ 5.92	\$ 6.35	7.3%	74.2%
NZ Rack, FR, Cap-off, 12-16 oz	1,716,125	\$ 13.10	\$ 22,488,152	\$ 12.28	\$ 14.94	\$ 14.55	-2.6%	18.5%
AUS Rack, FR, Cap-off, 28 oz/up	1,405,370	\$ 14.45	\$ 20,312,293	\$ 13.40	\$ 15.75	\$ 14.98	-4.9%	11.8%
AUS Rack, FR, Cap-off, 24-28 oz	825,874	\$ 13.73	\$ 11,336,159	\$ 12.05	\$ 15.49	\$ 14.84	-4.2%	23.1%
AUS Rack, FR, Cap-off, 20-24 oz	733,283	\$ 13.20	\$ 9,682,768	\$ 11.35	\$ 14.06	\$ 15.03	6.9%	32.4%
AUS Leg, bnls, shank-off	475,876	\$ 4.94	\$ 2,350,641	\$ 4.35		\$ 5.71	n/a	31.4%
AUS Rack, FR, Cap-off, 20 oz/dn	48,206	\$ 11.50	\$ 554,542	\$ 10.77			n/a	
AUS Hindshank, VP	25,535	\$ 5.16	\$ 131,887		\$ 5.49	\$ 5.49	0.1%	
AUS Tenderloin	22,622	\$ 11.33	\$ 256,233	\$ 9.21	\$ 12.74	\$ 15.64	22.8%	69.8%
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	\$ 6.21	\$ 7.89	\$ 8.04	1.9%	29.4%

Top 4 Chilled Lamb Items Traded

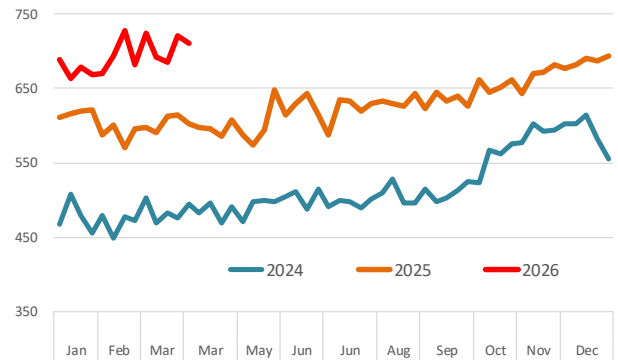
AUS Leg, bnls

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



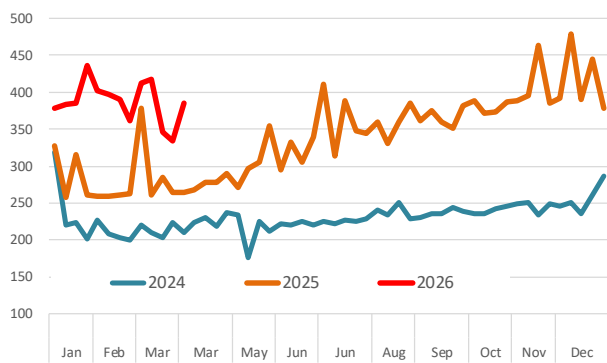
AUS Shortloin, 1-Rib, 0x0

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



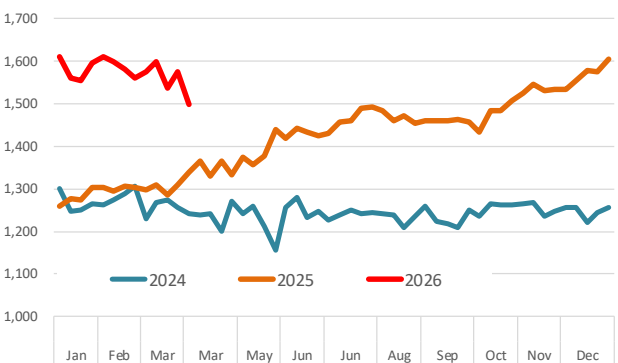
AUS Shoulder, Square-cut

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



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

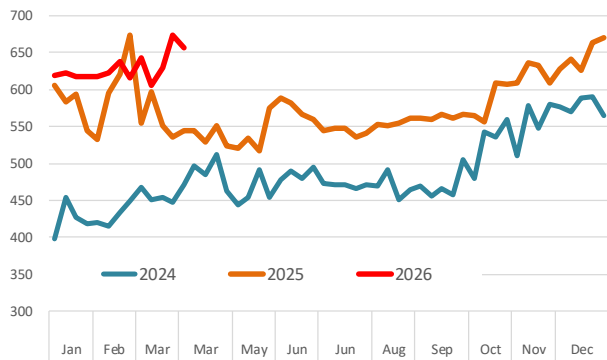
Source: USDA-AMS. Weighted Average Weekly Price in US\$/cwt.



Top 4 Frozen Lamb Items Traded

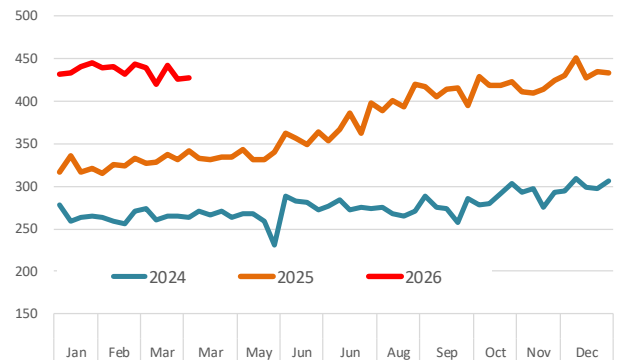
AUS Leg, bnls

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



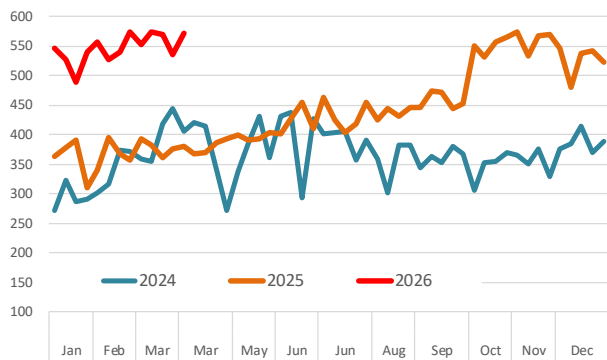
Racks, Cap-off, 24-28oz, Australian, Frozen

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



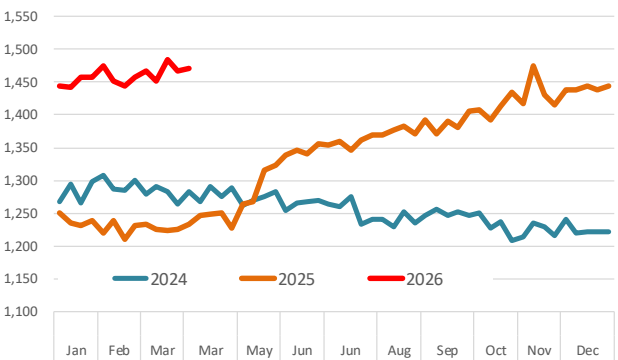
AUS Leg, Long

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.



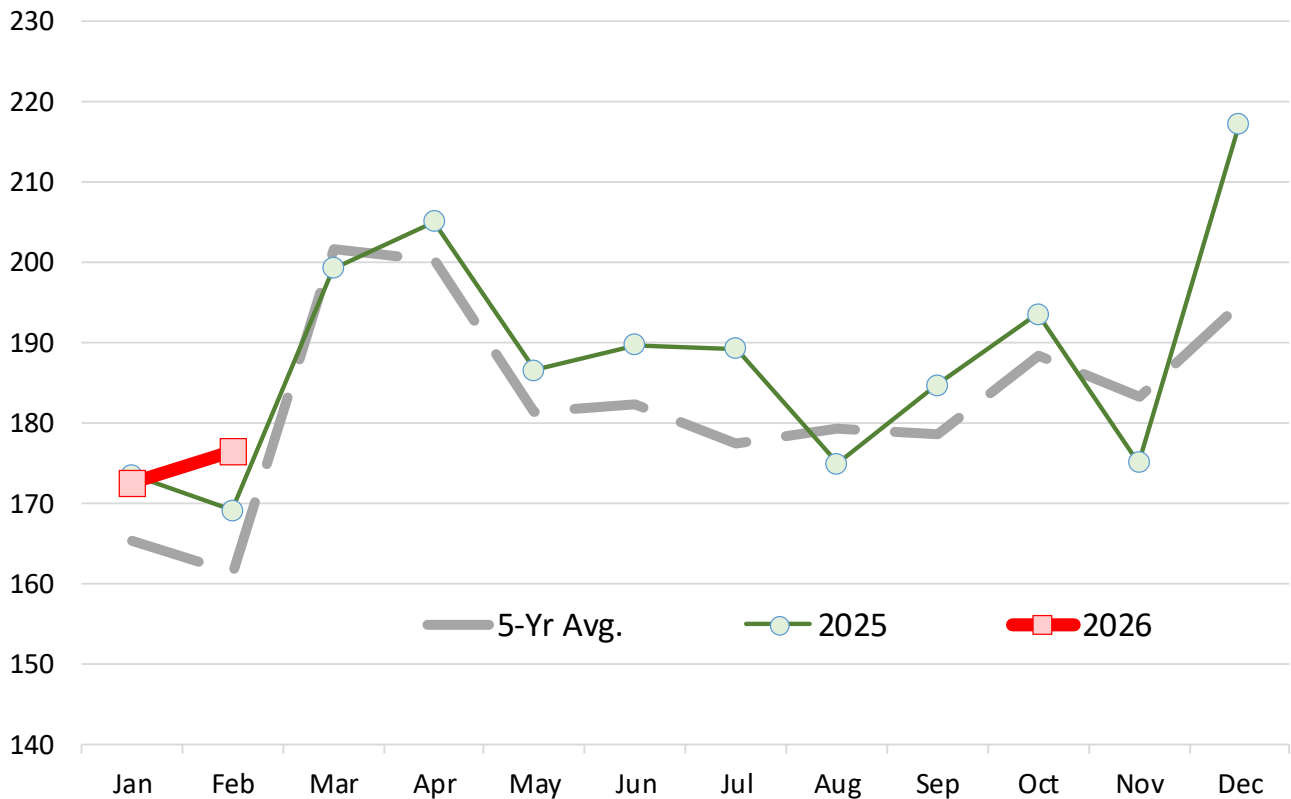
Lamb & Sheep Slaughter. Monthly. '000 Head

	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	173.5	172.7	165.4	-0.5%	4.4%
Feb	163.9	143.6	157.7	172.6	169.1	176.4	161.4	4.3%	9.3%
Mar	214.7	187.8	206.5	199.6	199.2		201.6		
Apr	223.5	198.5	185.7	188.7	205.0		200.3		
May	182.4	165.0	186.1	186.5	186.6		181.3		
Jun	189.8	174.2	181.0	176.7	189.7		182.3		
Jul	189.3	163.8	160.2	185.1	189.2		177.5		
Aug	178.4	182.4	184.5	176.5	174.9		179.3		
Sep	184.4	171.9	174.7	177.2	184.7		178.6		
Oct	188.5	170.0	194.5	194.9	193.5		188.3		
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



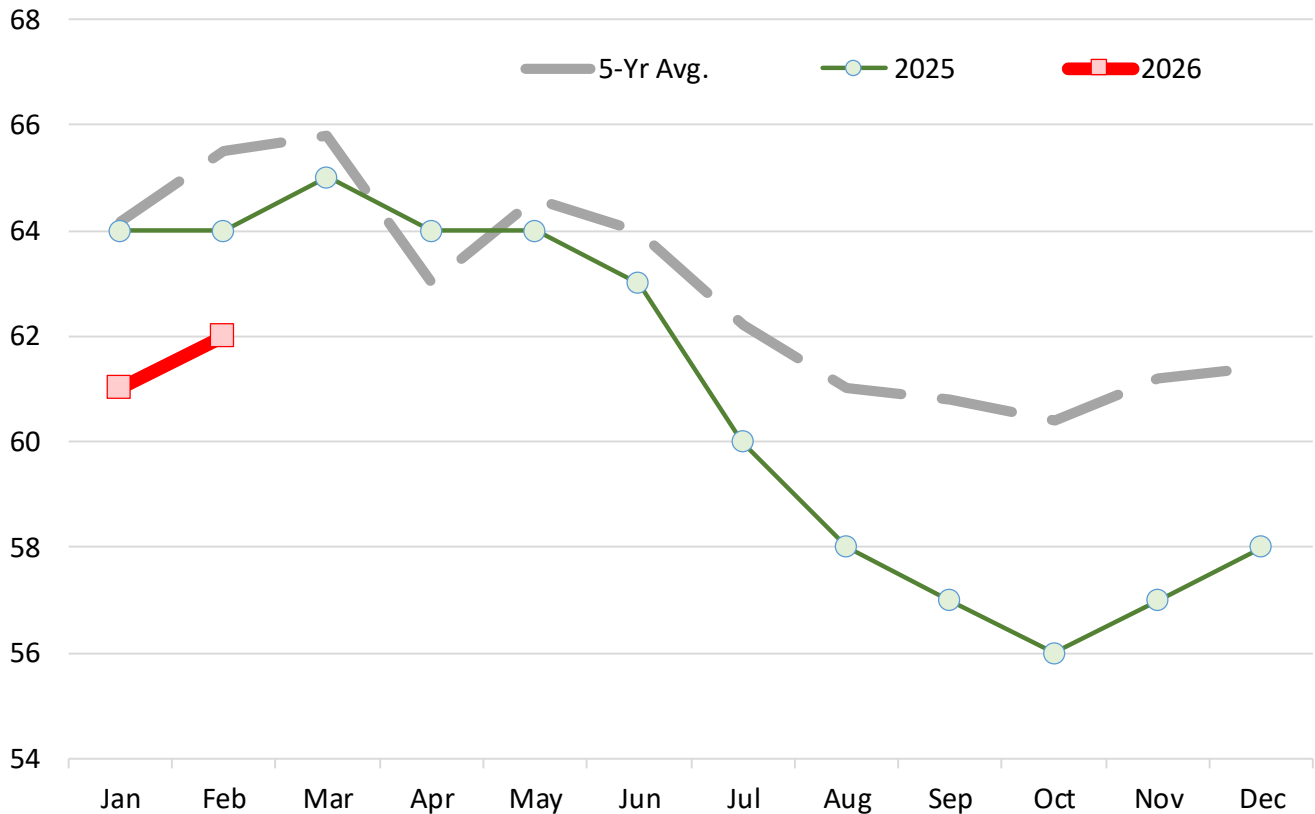
Lamb and Yearling Dressed Weights. Monthly. Avg. Pounds per Carcass

	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	64.2	-4.7%	-4.9%
Feb	68.0	67.0	67.0	65.0	64.0	62.0	65.5	-3.1%	-5.3%
Mar	68.0	68.0	65.0	63.0	65.0		65.8		
Apr	63.0	65.0	62.0	61.0	64.0		63.0		
May	63.0	69.0	64.0	63.0	64.0		64.6		
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



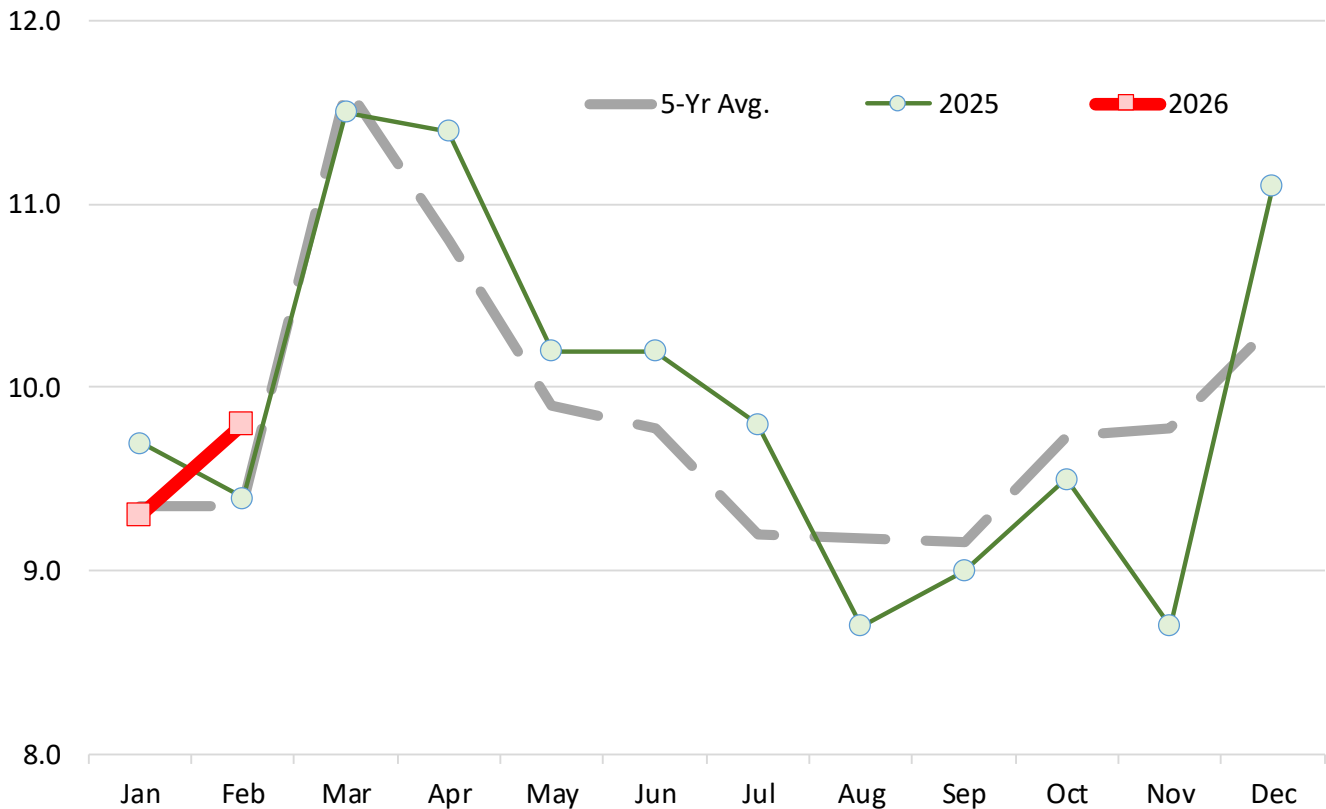
Lamb Yearling Production. Monthly. Carcass Wt. Basis. Million Lb.

	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%	-0.5%
Feb	9.7	8.1	9.3	9.8	9.4	9.8	9.4	4.3%	4.8%
Mar	12.7	11.2	11.7	11.1	11.5		11.6		
Apr	12.0	10.8	9.7	10.1	11.4		10.8		
May	9.6	9.6	9.9	10.2	10.2		9.9		
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.

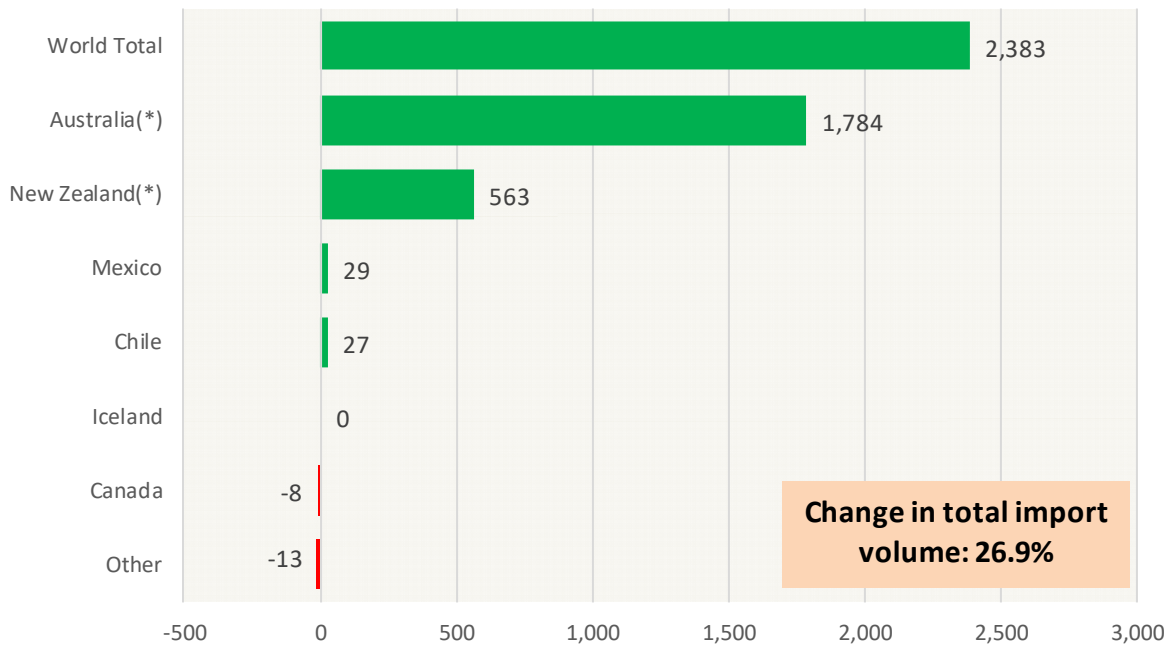
Monthly Data. Source: USDA. Analysis by Steiner Consulting



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

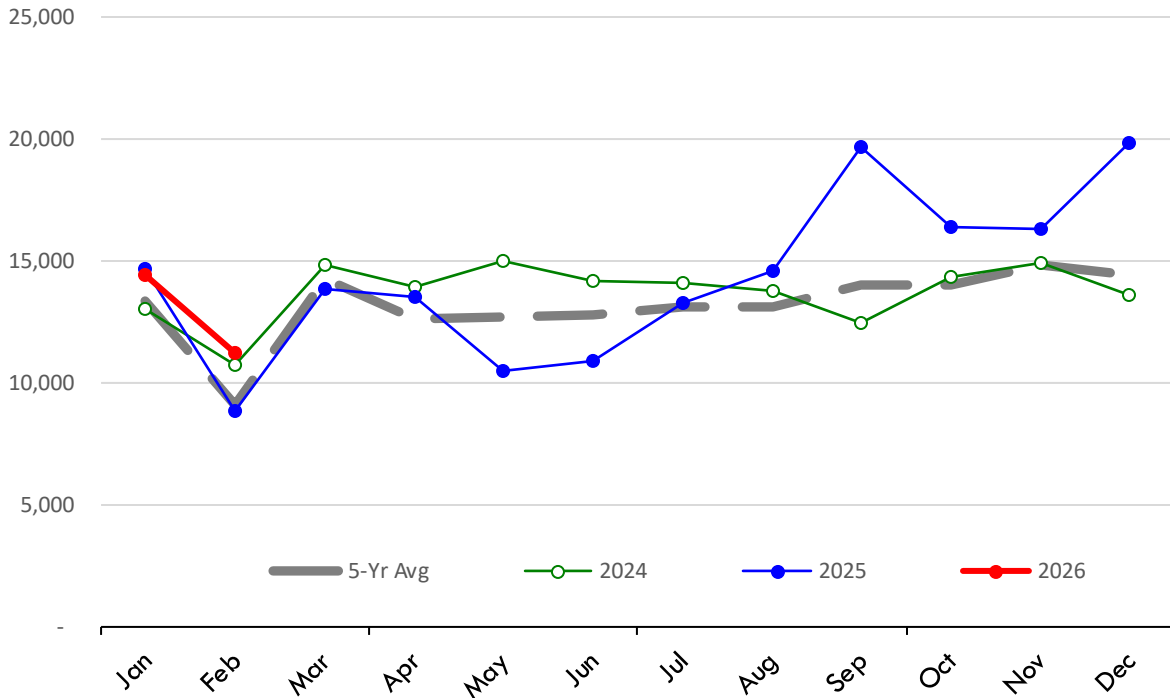
Source: USDA/FAS

Units: Metric Tons



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

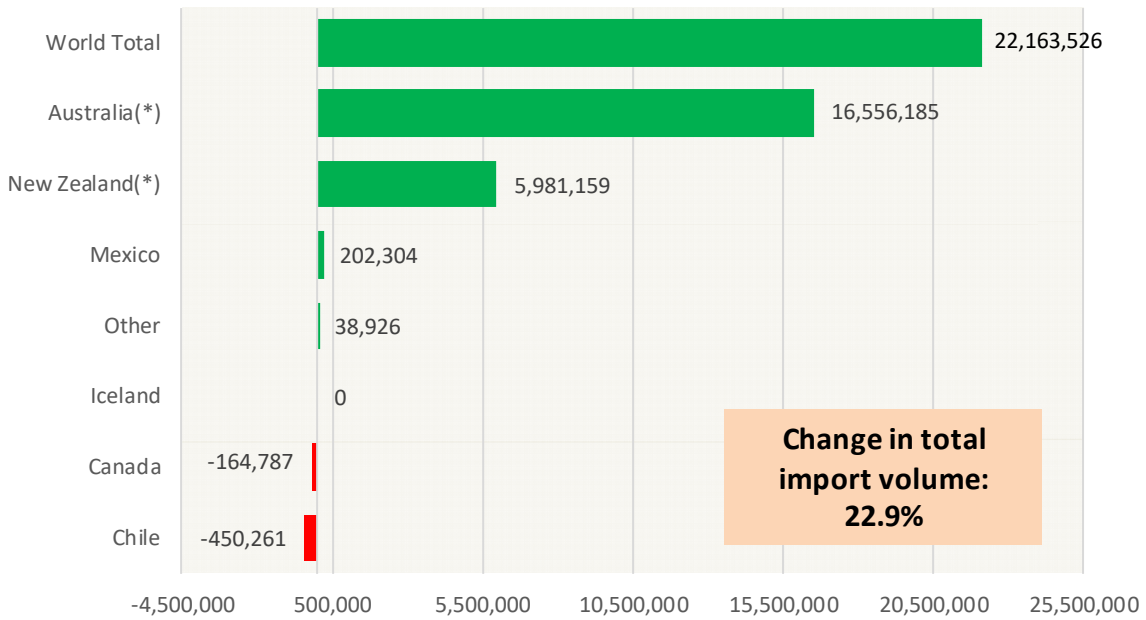
Source: USDA/FAS. Units: Metric Ton. Analysis by: Steiner Consulting (800.526.4612)



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

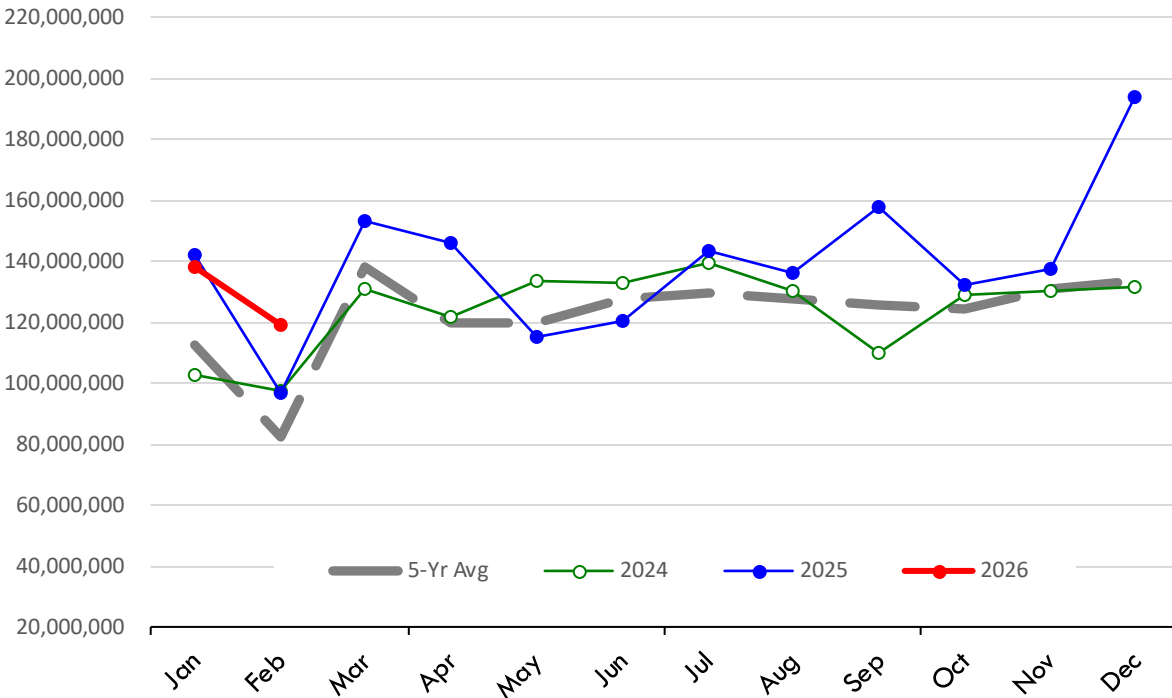
Source: USDA/FAS

Units: US Dollars



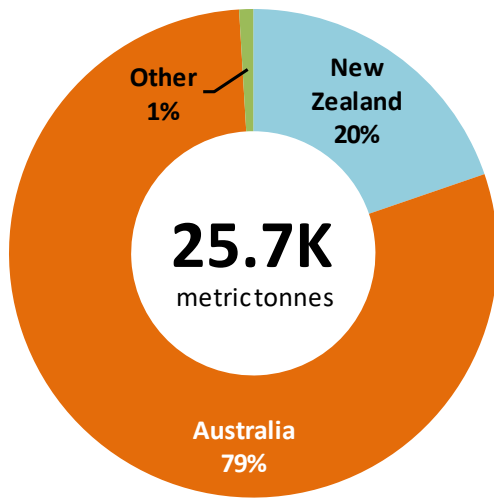
\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: World Total

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



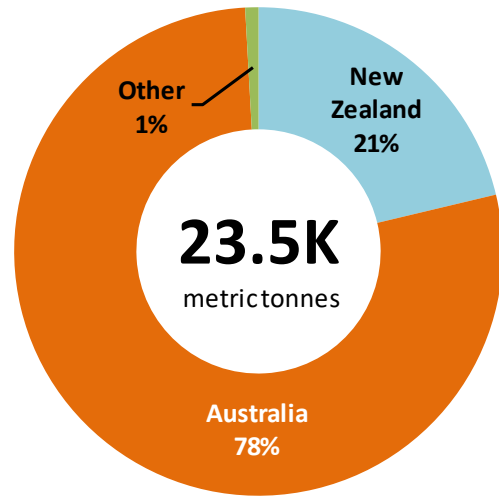
TOP US LAMB IMPORT MARKETS IN 2026

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



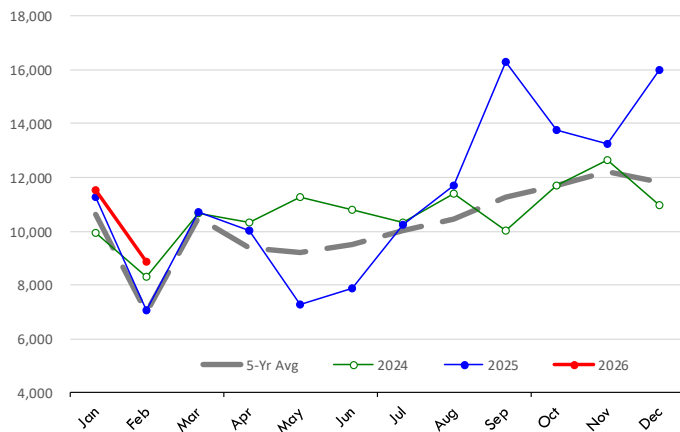
TOP US LAMB IMPORT MARKETS IN 2025

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



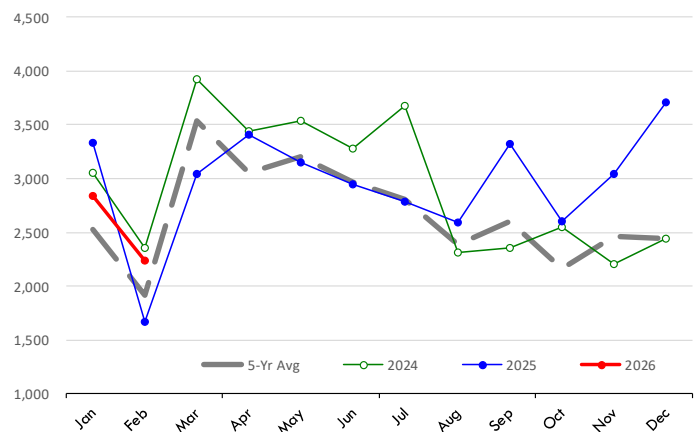
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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



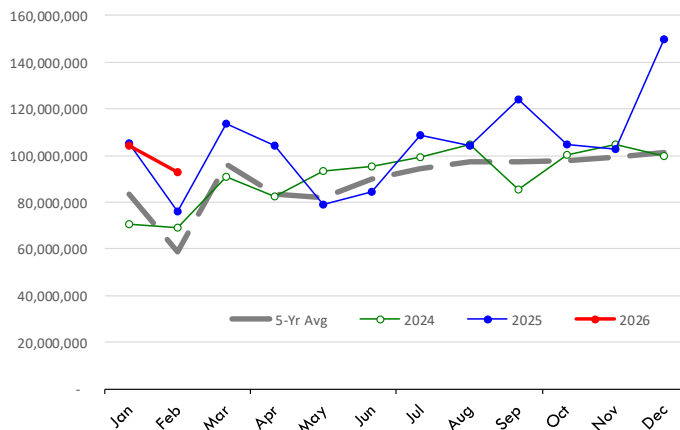
Quantity of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

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



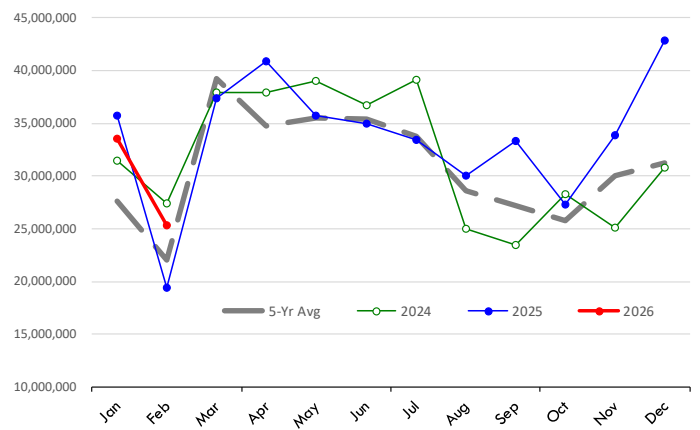
\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: Australia(*)

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



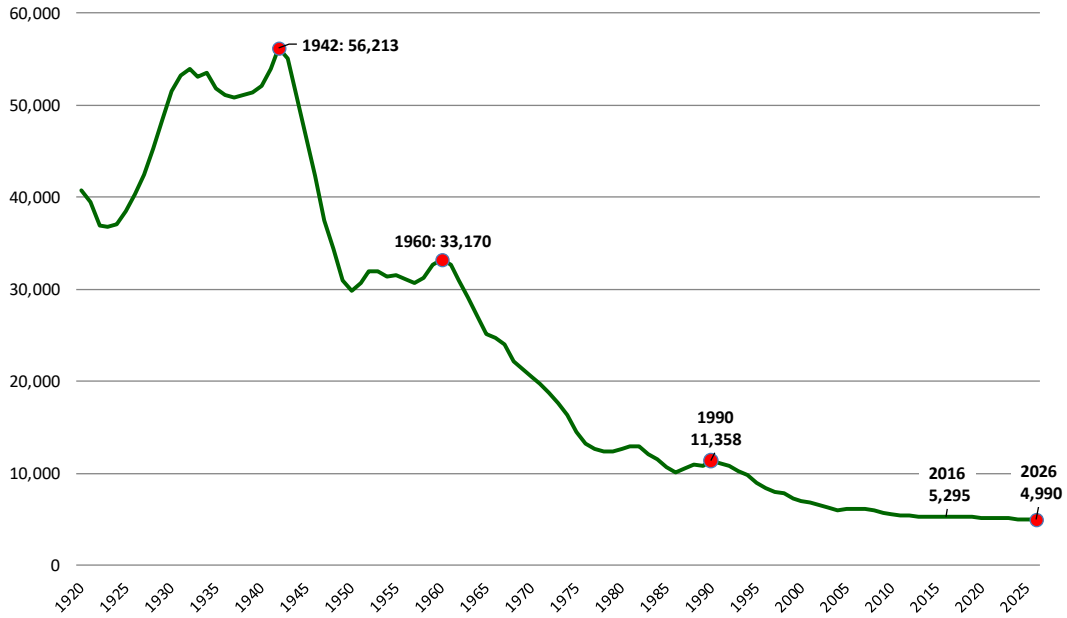
\$ Value of US Imports of Fr/Frz Mutton, Goat, Lamb: New Zealand(*)

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



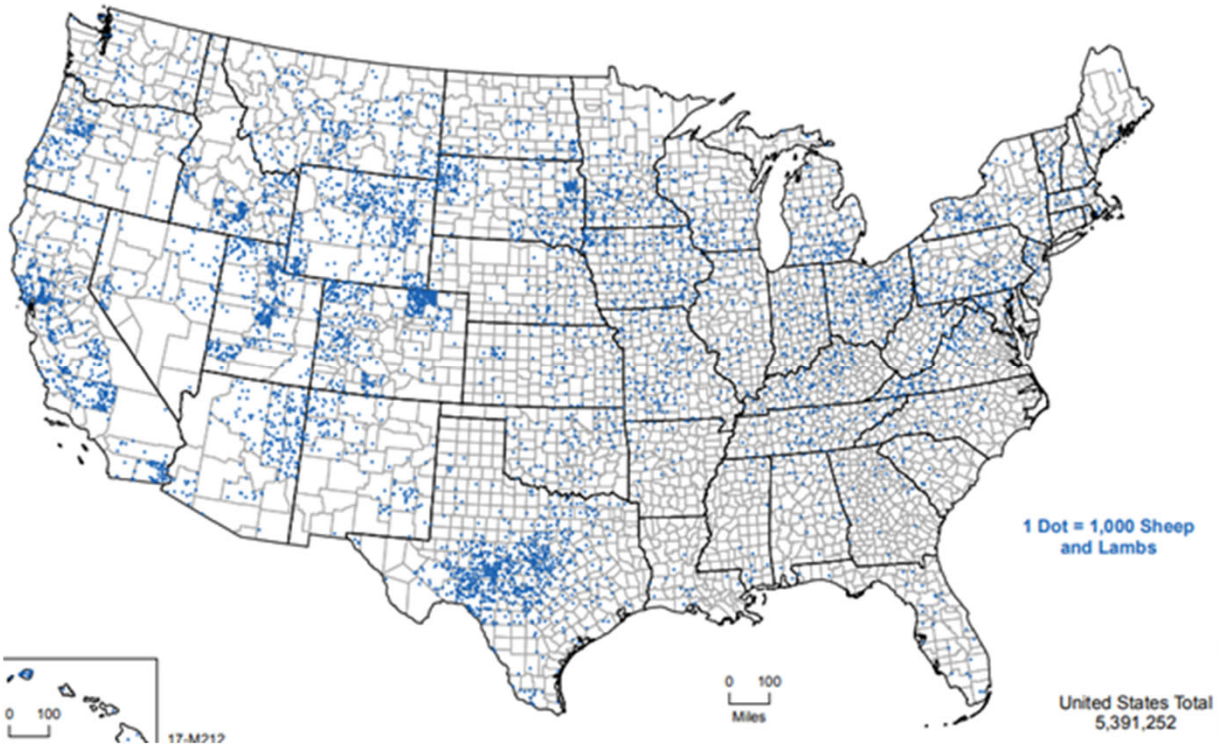
January 1 Inventory of Sheep and Lambs in the US, '000 Head

Data source: USDA-NASS. Analysis by Steiner Consulting

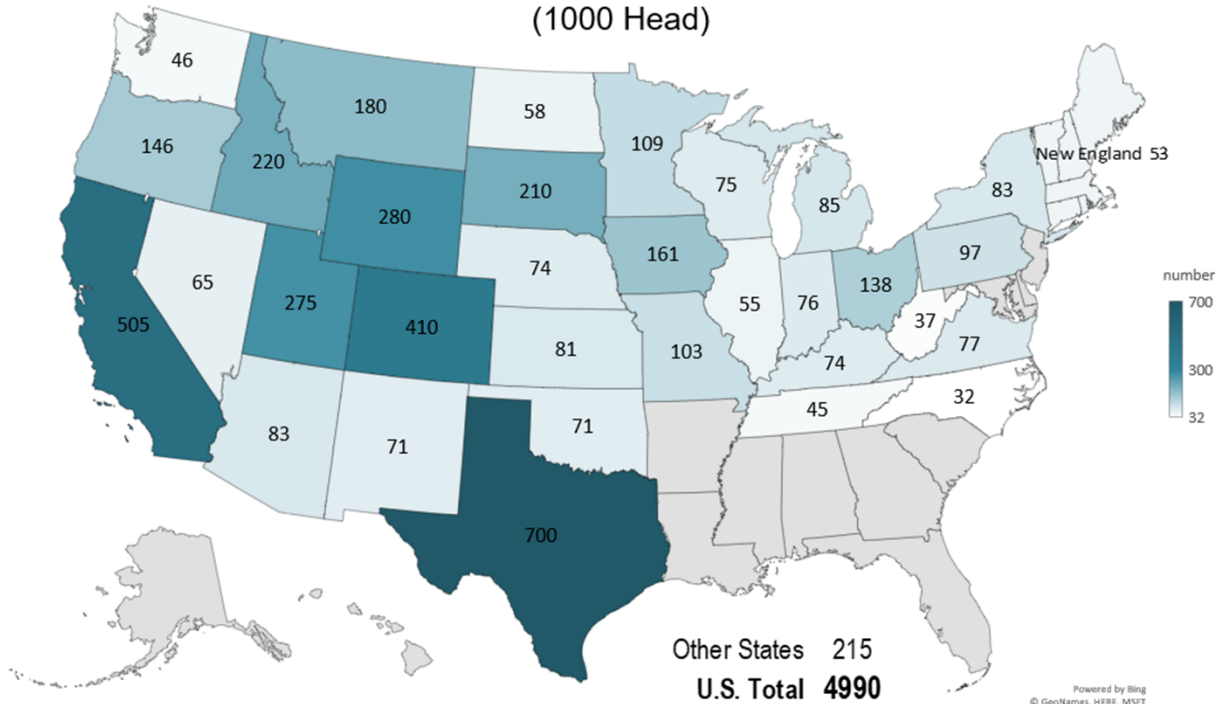


Distribution of Lambs and Sheep in the US by County

Source: USDA-NASS, 2017 Census of Agriculture



SHEEP AND LAMB NUMBERS JANUARY 1, 2026 (1000 Head)

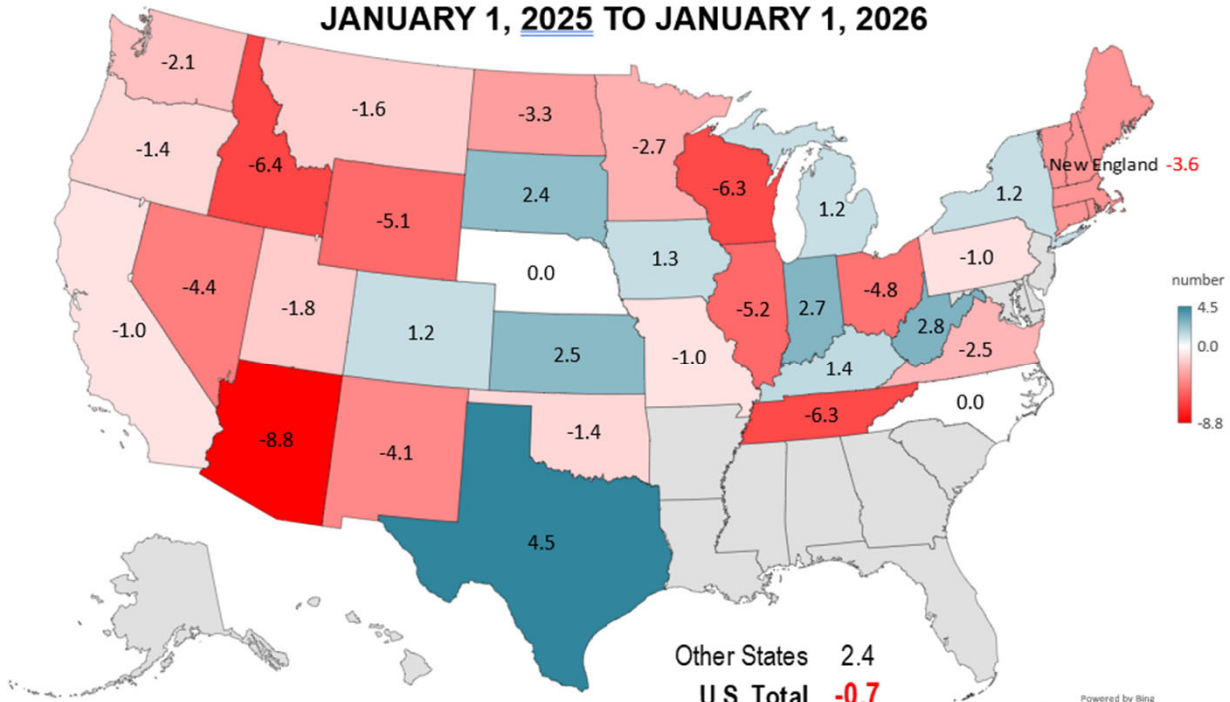


Livestock Marketing Information Center
Data Source: USDA-NASS

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S-N-05
02/02/26

% CHANGE SHEEP AND LAMB INVENTORY JANUARY 1, 2025 TO JANUARY 1, 2026



Livestock Marketing Information Center
Data Source: USDA-NASS

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S-N-13
02/02/26

Domestic Lamb Production + Imports

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

