

# Sheep and Lamb outlook 2008

By:

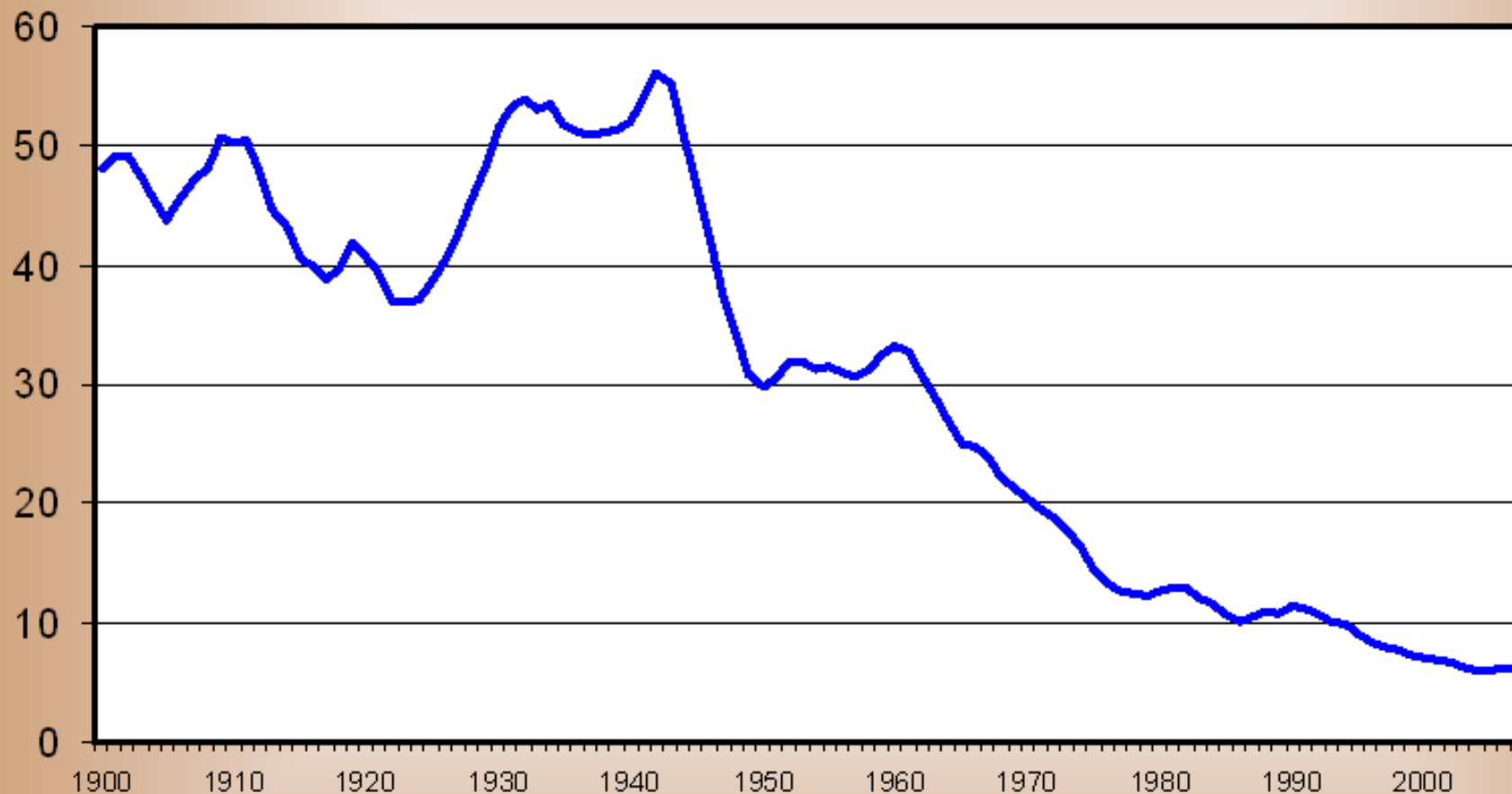
E. Bruce Godfrey



# TOTAL SHEEP & LAMB POPULATION

January 1, U.S., Annual

Mil. Head



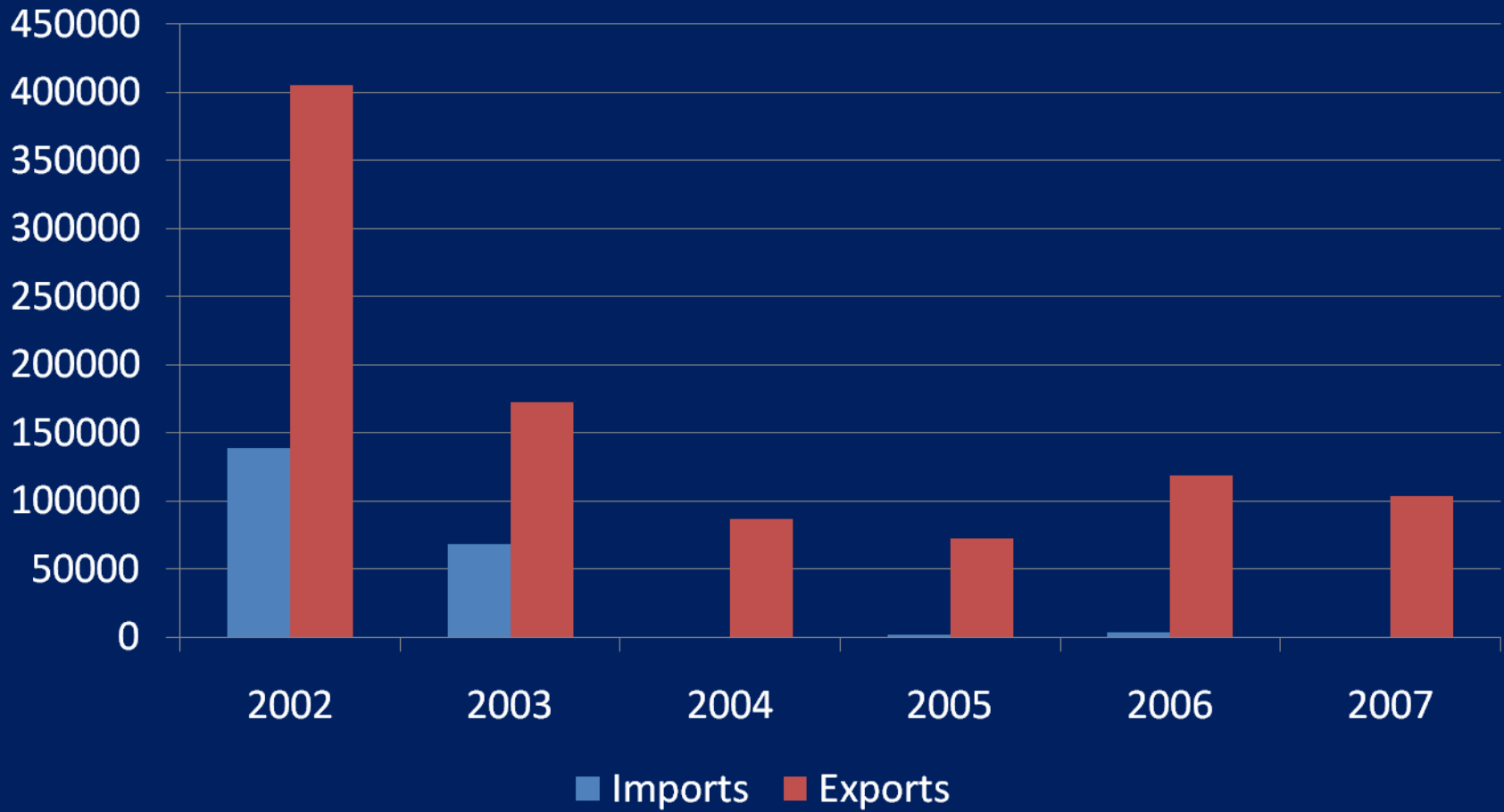
Livestock Marketing Information Center

Data Source: USDA/NASS

S-N-03

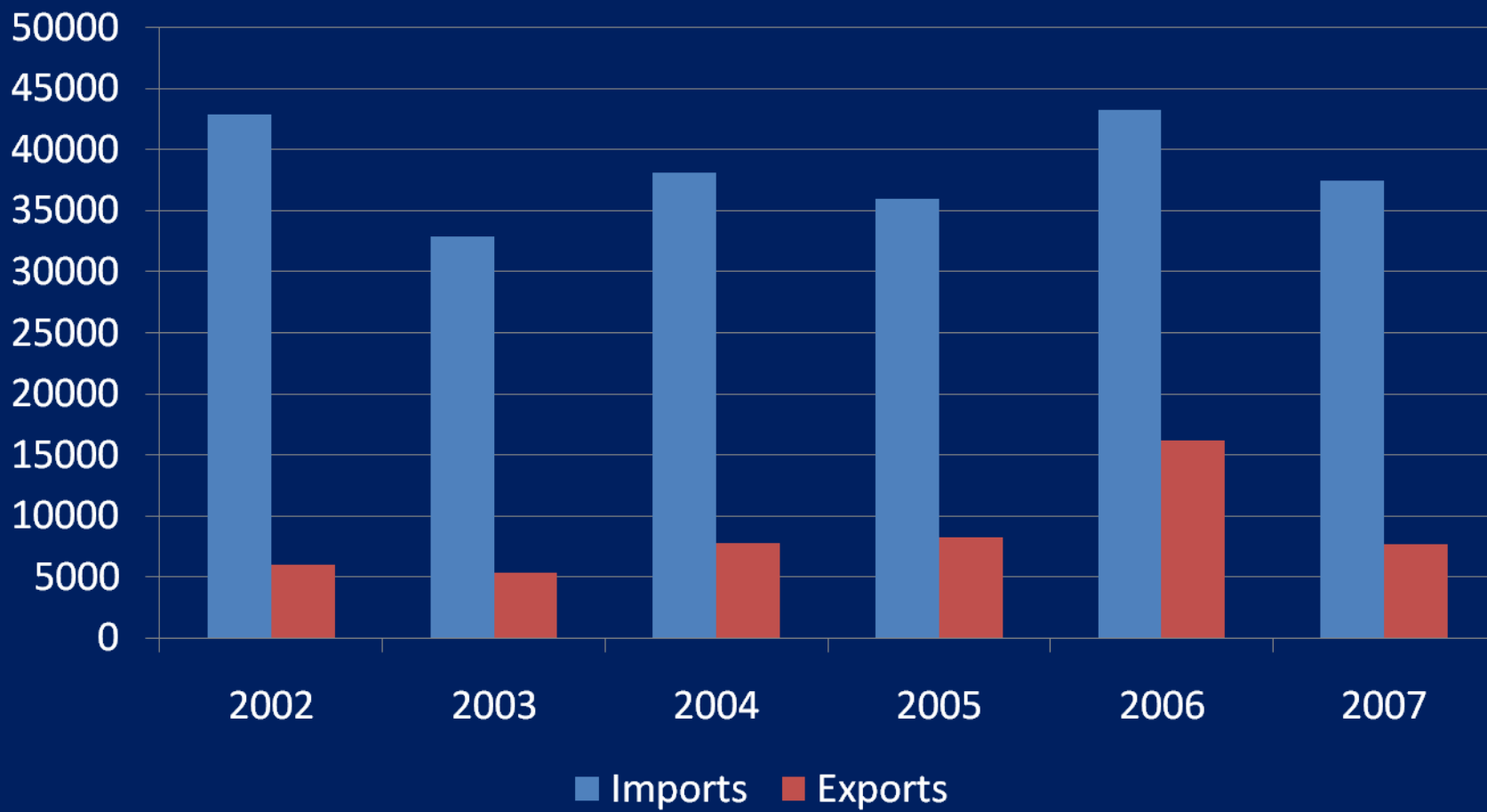
02/02/07

# US Sheep Imports and Exports (head)



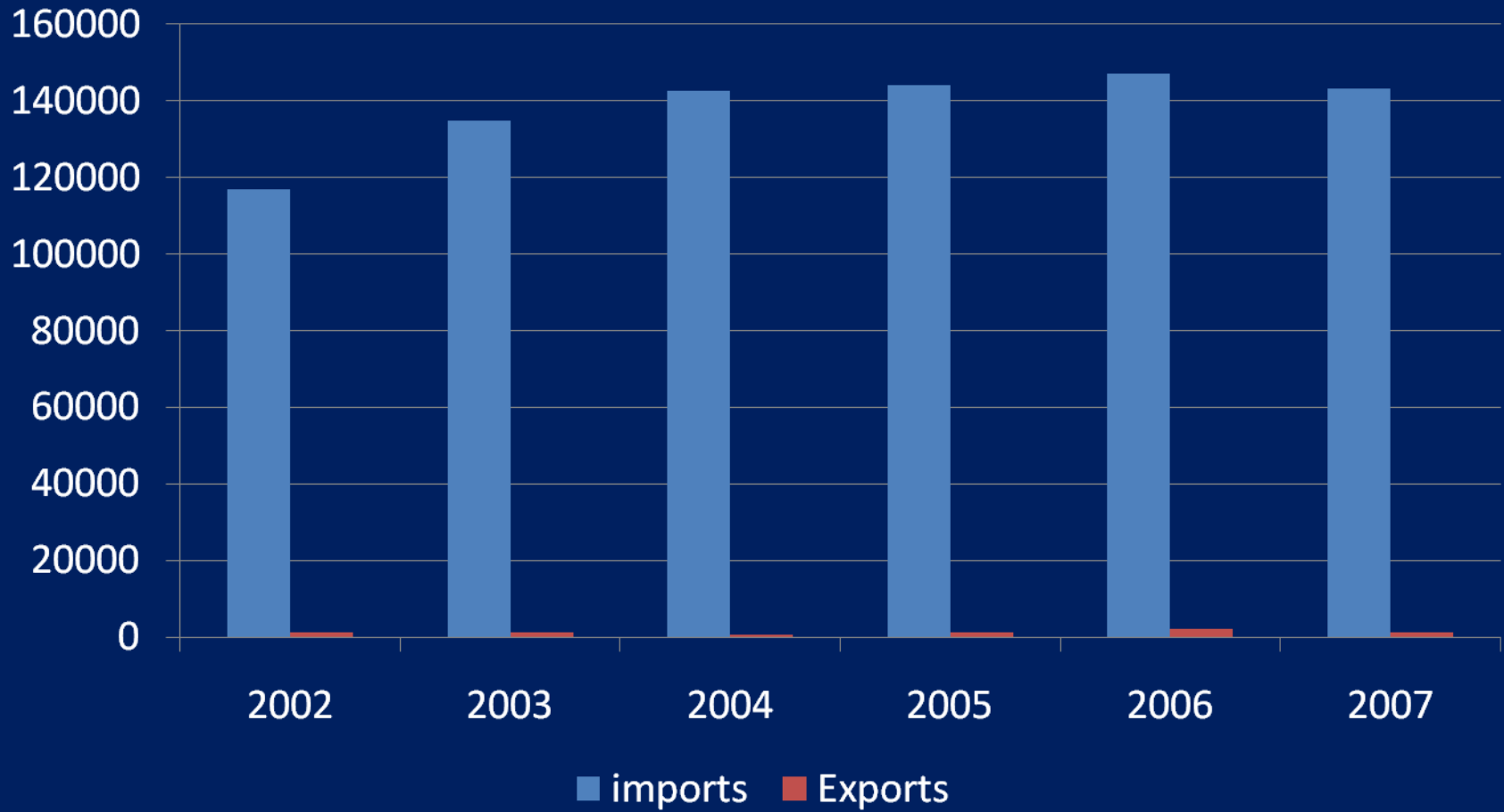
# US Sheep meat (mutton) imports and exports 2002-2007

thousands of pounds carcass weight



# US lamb imports and exports 2002-2007

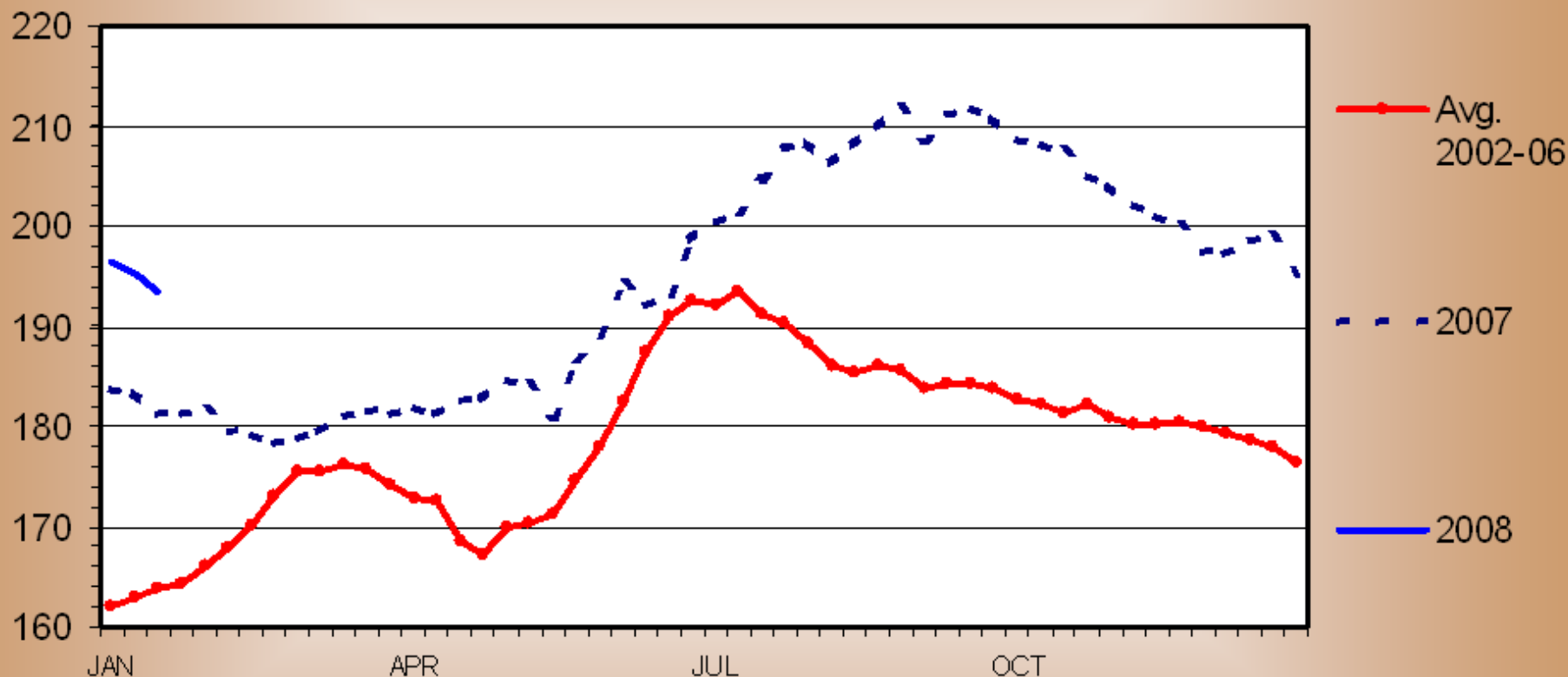
(thousands of pounds carcass weight)



# SLAUGHTER LAMB PRICES

Western (Colorado) Direct, Hot Carcass, Weekly

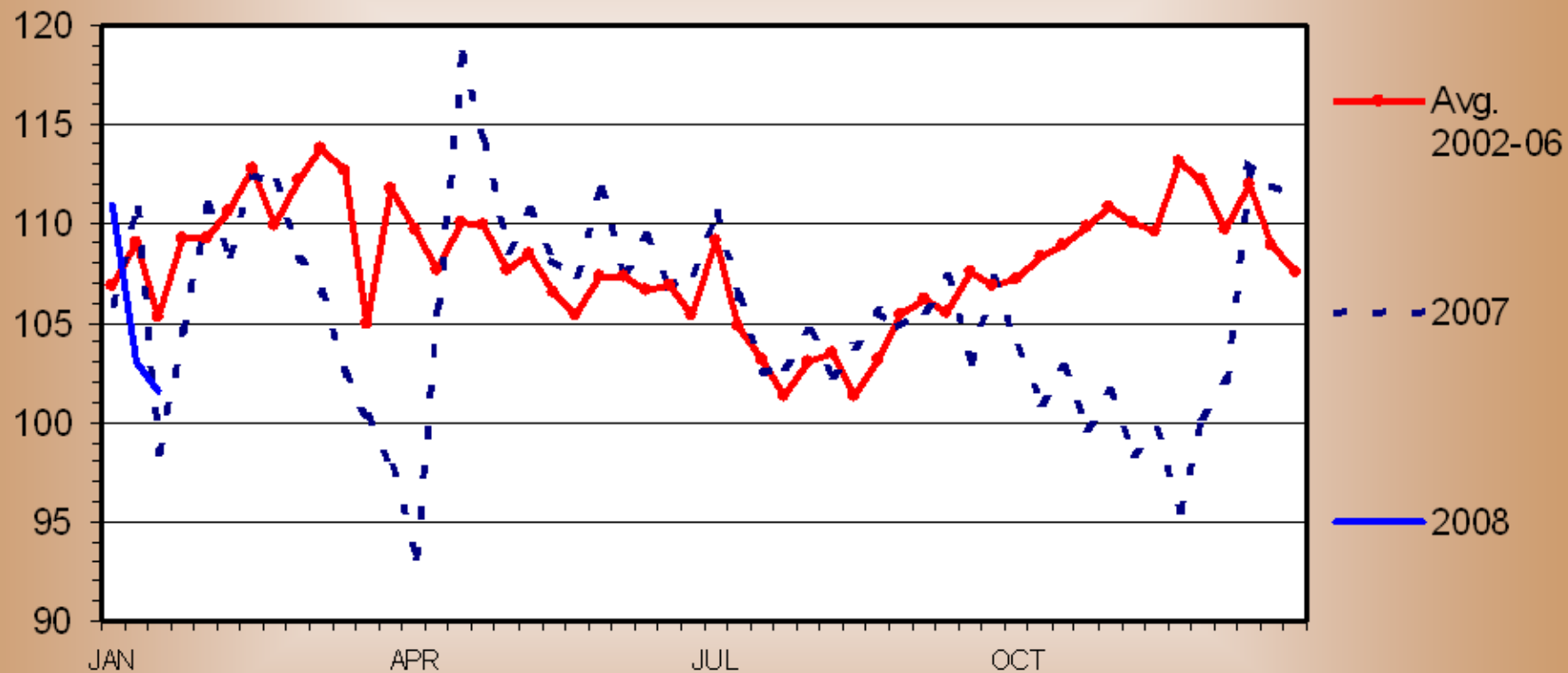
\$ Per Cwt.



# FEEDER LAMB PRICES

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

\$ Per Cwt.



# Summary

- Lamb prices may be slightly weaker than 2006
  1. but not affected by the grain market to the same degree as beef and dairy
  2. variation during the year will provide opportunities
  3. Imports will likely decline to some degree
- Sheep meat (mutton) prices will continue to be low unless Mexico relaxes trade restrictions
- Wool prices will strengthen until drought conditions in Australia (and to a lesser degree New Zealand) improve