

# LAMB MARKET METHODOLOGY NOTICE

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Revised November 4, 2022



Urner Barry regularly solicits feedback from stakeholders to ensure that our coverage reflects current trading conditions and practices. To improve market transparency and to provide stakeholders meaningful information, Urner Barry is requesting feedback on the following proposed changes to its Lamb reporting methodology:

The following is a list of quotes to be **ADDED** to the UB Lamb Report. This item is regularly tracked by the industry and consistently traded with the volume necessary to produce a reliable quotation.

<i>Item</i>	<i>Reason</i>
UB Carcass Lamb – Y4+95 up (TL)	The standard carcass quote for domestic Lamb has long been 85/up, but with weights increasing due to a multitude of factors in recent years, adding a heavier quote has become necessary to accurately price carcasses. This is widely referenced by a large majority of market participants.

The following is a list of one quote to be **EDITED** on the UB Lamb Report.

<i>Item</i>	<i>Reason</i>
UB Carcass Lamb – Y4+85 up (TL)	The benchmark domestic lamb quote of 85/up will be transitioned to reference an 85–95-pound carcass moving forward. The historical chart will continue to reference 85/up carcasses prior to the establishment of the new 95/up quote.

Following the review period, the Urner Barry Lamb Market Methodology document will be updated to include the definitions for the new items and will have those of the removed items omitted.

Stakeholders can comment on the proposed changes during a comment period which will take place from November 4, 2022, to November 30, 2022. Comments will be published on our market reporting methodology page at [www.urnerbarry.com/markets/methodologies](http://www.urnerbarry.com/markets/methodologies).

For more information or to submit a comment, please email Bill Smith at [bsmith@urnerbarry.com](mailto:bsmith@urnerbarry.com) or Russ Whitman at [rwhitman@urnerbarry.com](mailto:rwhitman@urnerbarry.com).