Farm Action

Beef Market Snapshot Following Import Quota Expansion

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In August 2026, President Donald Trump announced a plan to allow up to 300,000 metric tons of additional lean beef imports at a lower tariff over 90 days. He promised the plan would substantially lower ground beef prices for American families while allowing the U.S. cattle herd to grow. He also said the imported beef would be sold at 25% below market prices.

Farm Action is tracking prices across the beef supply chain—from imported beef and prices paid to American ranchers to wholesale and grocery store prices—to see whether Trump delivered on his promises, who benefited from the cheaper imports, and who paid the price.

Here is what the data show after the first 60 days:

Supply Chain	Market Indicator	What It Tells Us	0 Days	30 Days	60 Days	90 Days
IMPORTS	Quota Utilization (%)	How much of each 100,000 MT tranche actually entered the U.S.	0	37.49%	30.50%	
	Lean Beef Import Price ($/cwt)	The cost of imported lean beef commonly used by packers to produce ground beef	$330.00	$308.50	$307.00	
PACKERS	Wholesale Lean Processing Beef Price ($/cwt)	The average price packers pay for lean beef used in domestic ground beef production	$452.30	$405.38	$377.36	
FARMERS AND RANCHERS	Direct Cow and Bull Sales, Live Cutter ($/cwt)	Prices producers receive for cattle that directly compete with lean import market, on a live basis	$140.68	$123.47	$114.08	
	Direct Cow and Bull Sales, Dressed Cutter ($/cwt)	Prices producers receive for cattle that directly compete with lean import market, on a carcass-weight basis	$321.98	$277.32	$257.87	
CONSUMERS	Retail Ground Beef Prices ($/lb)	National average price consumers pay for regular 100% ground beef	$6.92	$6.79	$6.76	

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Note: cwt means hundredweight, or 100 pounds. Prices shown in $/cwt are dollars per 100 pounds.

60 Day Analysis

Sixty days into President Trump's expanded beef import plan, American cattle producers are taking a significant financial hit while meatpackers benefit from sharply lower beef prices. Meanwhile, consumers are saving mere pennies on the dollar.

Since the policy took effect, prices paid to American producers for live and dressed cutter cows, which compete directly with imported lean beef, have fallen 18.9% and 19.9%, respectively. For a rancher selling a 1,200-pound cow, the decline in live cattle prices translates to approximately $319 less in revenue per animal.

Meatpackers, meanwhile, are realizing substantial savings on the beef they purchase. Wholesale prices for domestic lean processing beef have fallen 16.6%, allowing meatpackers to purchase beef at substantially lower prices. Although President Trump promised imported beef at 25% below market rates, retail ground beef prices have declined just 2.4%, from $6.92 to $6.76 per pound. The disparity illustrates how concentrated supply chains have allowed intermediaries to capture all the benefits of this policy, at a major cost to farmers and ranchers.

These losses threaten more than ranchers' immediate profitability. With the U.S. cattle herd already at historically low levels, falling cattle prices discourage the investment needed to rebuild the herd. Rather than strengthening American agriculture or delivering meaningful consumer relief, the administration's policy risks weakening domestic producers and increasing the nation's dependence on imported beef.

30 Day Analysis

The first 30 days of the administration's expanded beef import quota show that the policy has so far failed to deliver on its promise of meaningful consumer savings, while American cattle producers have suffered substantial economic losses.

Consumers have seen little relief at the grocery store. The national average retail price of ground beef declined just 13 cents per pound, from $6.92 to $6.79—a reduction of less than 2%. That is far short of the substantial price reduction President Trump promised. Meanwhile, U.S. Department of Agriculture (USDA) regional advertised pricing data indicates that ground beef prices have actually increased in some parts of the country.

For American cattle producers, however, the impact has been far more significant.

Since the policy took effect, prices paid for live and dressed cutter cows, which compete directly against the lean beef imports, have fallen 12.2% and 13.9%, respectively. These steep declines further squeeze ranchers' profitability and discourage investment in rebuilding the nation's cattle herd, which has fallen to historic lows.

What's more, the damage could deepen. At the end of September, just 37.5% of the first 100,000-metric-ton tranche had entered the country. With two additional tranches authorized, cattle prices could face further downward pressure, threatening domestic production and increasing reliance on imported beef.

So far, the policy has delivered minimal relief to consumers while inflicting damage on American cattle producers that could ultimately drive beef prices higher, instead of lower.

Methodology and Data Sources

1. **Quota utilization:** CBP Commodity Status Report: Affordable Beef, Other; Quota Region/Country Percent Filled (%)—Share of each 100,000 MT tranche imported during the applicable quota period. Reported as imported volume divided by that tranche cap.
2. **Imported lean beef price:** USDA AMS Import Beef Trade: South America, 0-15 Days, Cow Meat (90%), midpoint of reported price range ($/cwt)
3. **Wholesale lean processing beef price:** USDA AMS National/Regional Weekly Boneless Processing Beef and Beef Trimmings - Negotiated Sales: Fresh 90% Chemical Lean, Weighted Average ($/cwt)
4. **Live cutter price:** National Weekly Direct Cow and Bull Report - Negotiated Price: Live, Domestic, Cutter (90% lean), All weights, Weighted Average ($/cwt)
5. **Dressed cutter price:** National Weekly Direct Cow and Bull Report - Negotiated Price: Dressed, Domestic, Cutter (90% lean), 500 lbs and up, Weighted Average ($/cwt)
6. **Retail ground beef price:** U.S. Bureau of Labor Statistics - Consumer Price Index Average Price Data: Ground beef, 100% beef, per lb. in U.S. city average, average price, not seasonally adjusted ($/lb)
7. **Retail ground beef price:** USDA Weekly Grocery Store Beef Feature Activity: Advertised Prices for Beef Products at Major Grocery Store Outlets, Ground Beef 80-89%, 1-2 Lbs Conventional Fresh ($/lb)

Comparison periods: "0 days" represents the August 2026 pre-implementation baseline. The 30-, 60-, and 90-day columns use the closest comparable reporting period available for each series.