

BEEF INDUSTRY UPDATE

Independent Community Banks of North Dakota

Women's Summit



OUTLINE

- Introduction
- Industry Statistics
- Beef Demand
- Cattle Markets
- Current Issues
- Potential Headwinds
- Risk Management Tools
- Livestock Development Opportunities
- Questions





INTRODUCTION

North Dakota Stockmen's Association

- Christened in 1929
- Original focus was curbing cattle rustling
- 3,100 cattle industry members
- Mission: to unite, protect, promote, educate and serve the beef industry in North Dakota
- Five divisions:
 - Member/Association Services
 - Brand Inspection
 - Brand Recording
 - North Dakota Stockman Magazine*
 - Environmental Services



Ellingson Angus

- Ellingson Angus is a fourth-, fifth- and now sixth-generation Angus operation
- Extensive artificial insemination and embryo transplant program
- Spring- and fall-calving herds



INDUSTRY STATISTICS



North Dakota has

6,749

farms and ranches
with beef cattle.



North Dakota's cattle
industry generates about

**\$1.48
BILLION**

in cash receipts each year.

Beef cattle is just behind soybeans, corn and wheat.

North Dakota is primarily a

**COW-CALF
STATE**

but has robust seedstock
and feeding enterprises.





North Dakota is home to
**MORE CATTLE
THAN PEOPLE.**

2026	1,730,000 Head
2025	1,680,000 Head
2024	1,660,000 Head
2023	1,740,000 Head
2022	1,860,000 Head
2021	1,950,000 Head
2020	1,880,000 Head

North Dakota
ranks
8TH
for beef cows
in the USA.

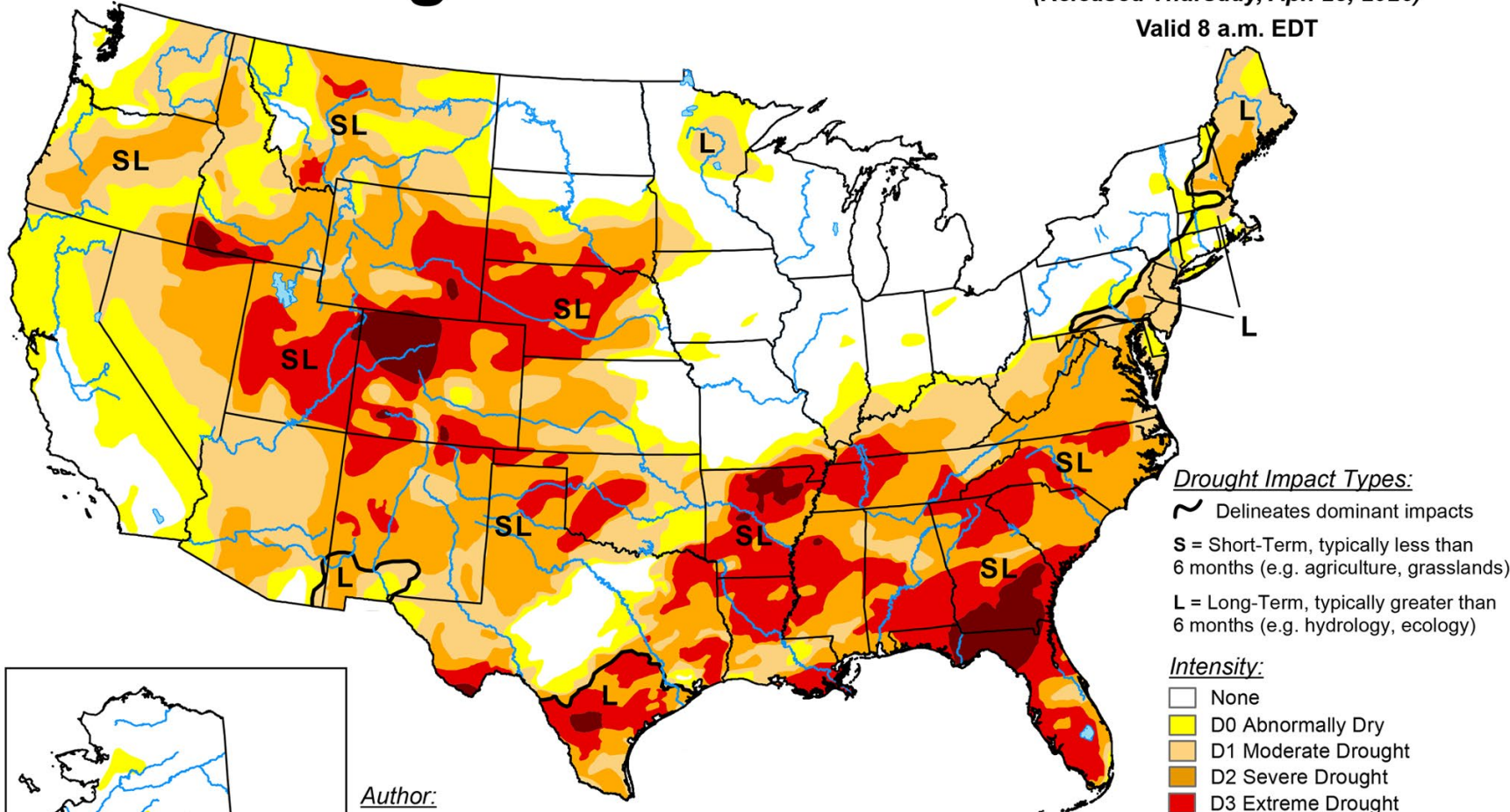
- ND bucked national trend – up 21,000 head
- U.S. beef cowherd inventory (86.2 million head) was down 1%
- Smallest herd in 75 years
- Still near-record beef production

U.S. Drought Monitor

April 21, 2026

(Released Thursday, Apr. 23, 2026)

Valid 8 a.m. EDT



Author:

Brian Fuchs
National Drought Mitigation Center

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

- Prolonged drought forced liquidation and herd reduction
- Currently, 63 percent of U.S. beef herd resides in places experiencing moderate or worse drought conditions
- North Dakota is one of two states with no recorded drought
- If conditions persist, could mean continued herd reduction and cattle moving north for summer grazing

BEEF DEMAND

- Highest point in 40 years
(Retail all-fresh beef demand reached 10-point increase)
- Despite record-high retail prices
- Key drivers:
 - Supply constraints
 - High-quality
 - Protein-focused diets (MAHA, Dietary Guidelines & GLP-1)



**Average U.S. Price
of Ground Beef =
\$6.86 per pound**



Eat Real Food





- Beef prices have attracted the attention of people at the highest levels
- This has sparked discussions about imported beef and incentives to grow the cowherd



The average U.S. consumer works about 14 minutes to buy a pound of ground beef. That number has held steady for decades. In fact, information from RaboResearch suggests that is still below previous peak levels in the 1980s.

CATTLE MARKETS

- Record-high prices across classes

ANIMAL CLASS	FORECASTED 2026 PRICE
Fed Steer	\$224/CWT
800-lb Steer	\$335/CWT
550-lb Steer	\$440/CWT
Bred Cow	\$4,000

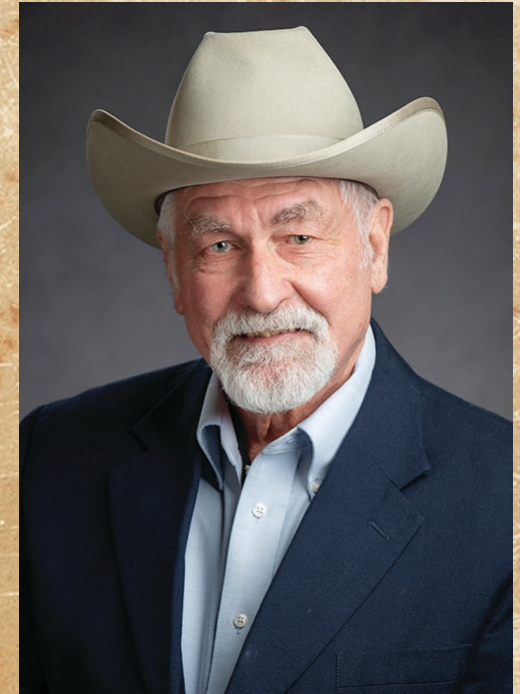
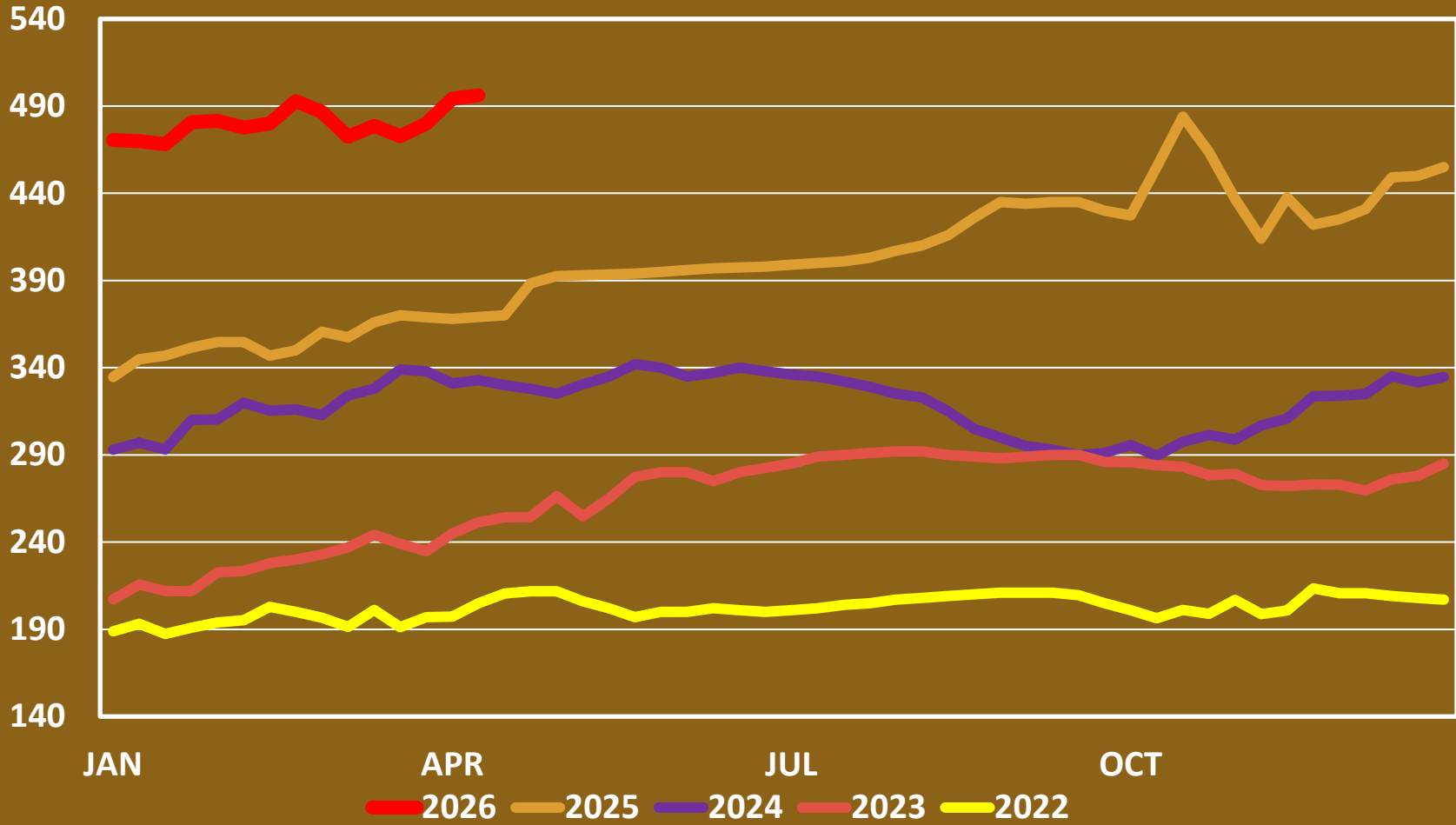


Source: CattleFax 2026 Outlook Session,
Cattle Industry Convention, February 2026

MED. & LRG. #1 STEER CALF PRICES

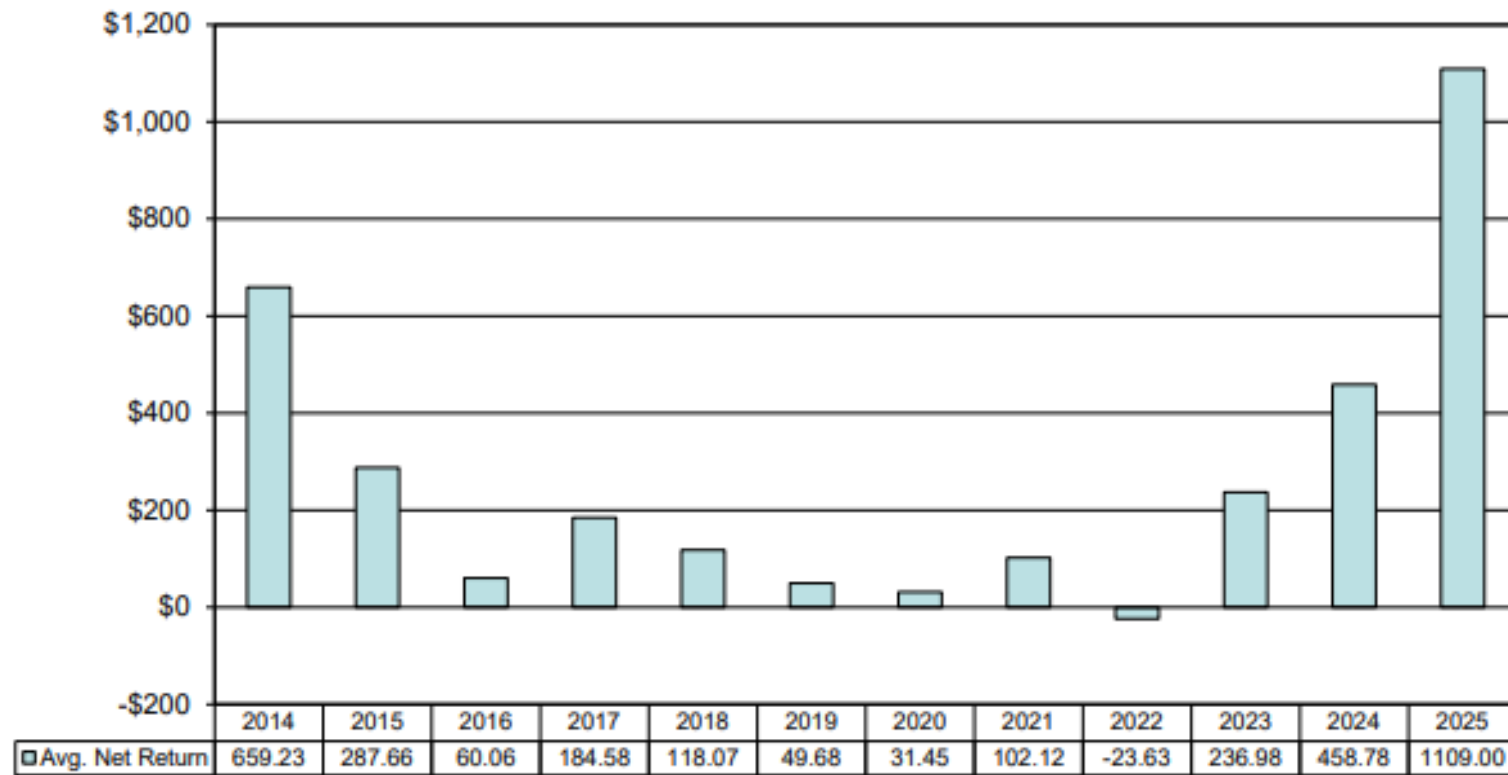
550-600 Pounds, N.D., Weekly

\$/cwt.



Tim Petry,
North Dakota State University

Figure 10. Average Net Return Per Beef Cow
ND Farm Management Program



CURRENT ISSUES

- New World screwworm/Mexican border closing
- Packing plant shuttering, strikes and DOJ investigation
- Product of the USA labeling
- Trade negotiations

U.S. beef exports add \$392 per head

- Farm Bill 2.0
- One Big Beautiful Bill tax provision wins

Death tax exemption levels raised

Stepped-up basis retained

Bonus depreciation restored

Section 179 deduction increased

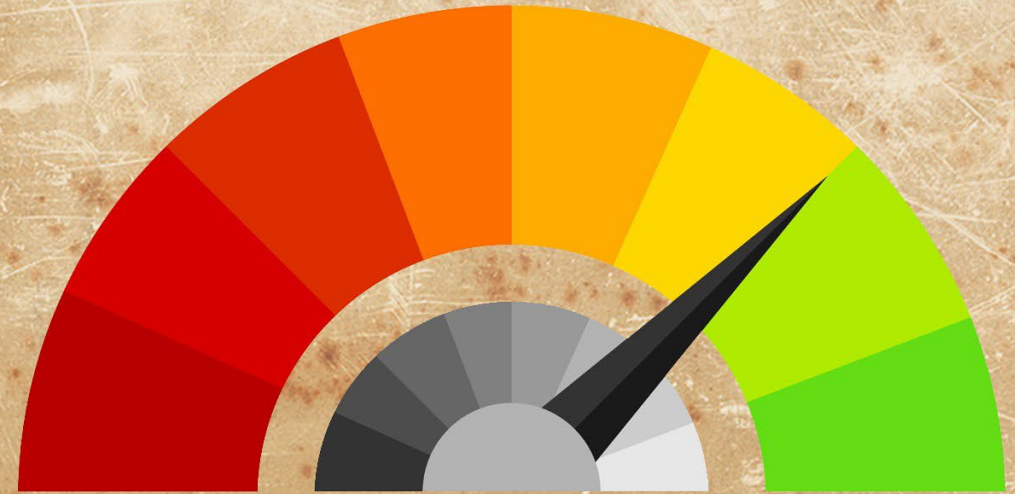


A photograph of two brown cows with ear tags in a green field under a blue sky. The cow on the left has an ear tag with the number 203, and the cow on the right has an ear tag with the number 3. There are other cows in the background. The image is part of a presentation slide with a decorative top border and a textured background on the right side.

HEADWINDS

- Mother Nature
- Labor shortages
- Loss of grazing acres
- Trade unrest
- High land and input costs
- Volatility

RISK MANAGEMENT TOOLS

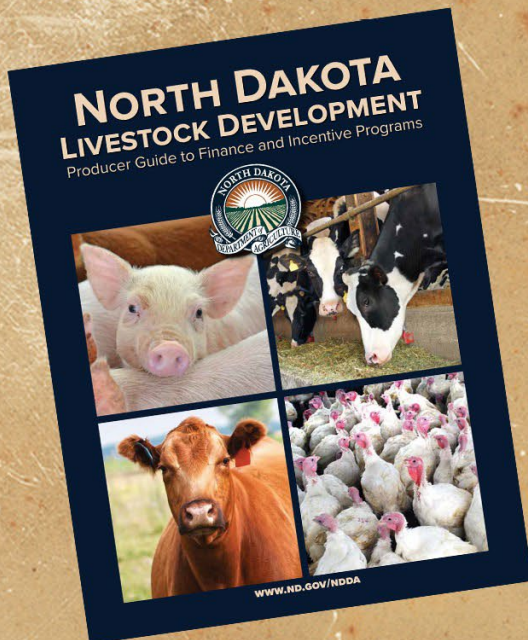


RISK

- Nothing comparable to crop insurance
- Livestock Risk Protection insurance
- Pasture, Rangeland and Forage insurance
- Livestock disaster programs administered by Farm Service Agency:
*Livestock Indemnity Program, Livestock Forage Program and
Emergency Livestock Assistance Program*

LIVESTOCK DEVELOPMENT OPPORTUNITIES

- NDSA's Environmental Services Program
 - Cost share up to \$210,000*
 - Complimentary technical assistance*
 - Supported with an EPA grant*



North Dakota
Livestock
Development
Producer Guide to
Finance and
Incentive Programs:
www.nd.gov/ndda





North Dakota Stockmen's Association

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