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# NDSU Agricultural Trade Monitor

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IEEPA Tariff Escalation: What It Means for U.S.  
Food and Ag-Input Imports

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## >>> Highlights

- ⇒ **U.S. Raises International Emergency Economic Powers Act (IEEPA) Tariffs Across Major Trading Partners.** The U.S. has implemented the most comprehensive tariff escalation in decades, with rates ranging from 10% baseline to 50% for targeted countries.
- ⇒ **Overall Effective Tariffs on Agri-food Products Increase nearly Four-Fold.** The average effective overall (trade-weighted) tariff on U.S. agri-food products increased from 4% most-favoured-nation (MFN) rate to 15%, with new effective IEEPA tariffs varying significantly across products depending upon country sourcing.
- ⇒ **Current Exemptions Mitigate Overall (Trade-Weighted) Tariffs.** Agri-food products from the top two suppliers (Mexico and Canada) are currently largely exempt under USMCA. The third largest supplier, the EU, secured negotiated arrangements that avoid tariff stacking.
- ⇒ **Agri-food Products from Non-Exempt Countries Face Significant Tariff Increases.** Coffee and beef products from Brazil increase 50%, coffee and bottled water from Switzerland by 39%, and packaged food from China by 30%.
- ⇒ **Agricultural Inputs Tariffs Rise from very low MFN Rate to much Higher Levels.** The U.S. imports over 30 billion USD of agricultural inputs globally. Under IEEPA, the overall effective tariff rate on inputs increases from 1% to 12%.
- ⇒ **Pesticides, Tractors, and Machinery Face Highest Increases.** Pesticides face an effective tariff rate of 25%, tractors and parts up to 13–16%, while fertilizers see more modest increases due to USMCA exemptions for Canadian suppliers.
- ⇒ **China Pauses Planned Withdrawal of Section 301-Related Retaliatory Tariff Exemptions.** On August 1, the reported suspension was extended, allowing applications until October 30 and maintaining approved exclusions until December 13.
- ⇒ **Mixed Export Performance.** U.S. agricultural export value rose 3% year-over-year in June but remains down 2% on a year-to-date basis. Corn and ethanol exports continue to be strong spots, while soybeans, beef, poultry, and other products are at 5-year lows. Exports to China are down by 53% year-to-date, with tepid export sales.

# >>> Focus Article

## IEEPA Tariff Escalation: What It Means for U.S. Food and Ag-Input Imports

This month’s *NDSU Agricultural Trade Monitor* examines the implications of increased U.S. import tariffs on food and agricultural inputs following the August 2025 implementation of the measures under the International Emergency Economic Powers Act (IEEPA). In January 2025, two rounds of action imposed a 10% baseline tariff on nearly all imports and higher, country-specific rates tied to border security and trade-deficit concerns. Many partners, including the U.K., China, the EU, Vietnam, South Korea, Japan, the Philippines, and Indonesia, negotiated lower rates.

The White House’s revised reciprocal schedule took effect on August 7, and Canada saw new 35% duties over border and fentanyl disputes. Additional punitive tariff measures raised Brazil’s rate to 50% and India’s to 50%, while Switzerland faces 39% and China 30%. USMCA exemptions leave most Mexican and Canadian products at minimal rates, creating a highly differentiated tariff landscape. On August 12, the U.S. and China extended their tariff truce for 90 days.

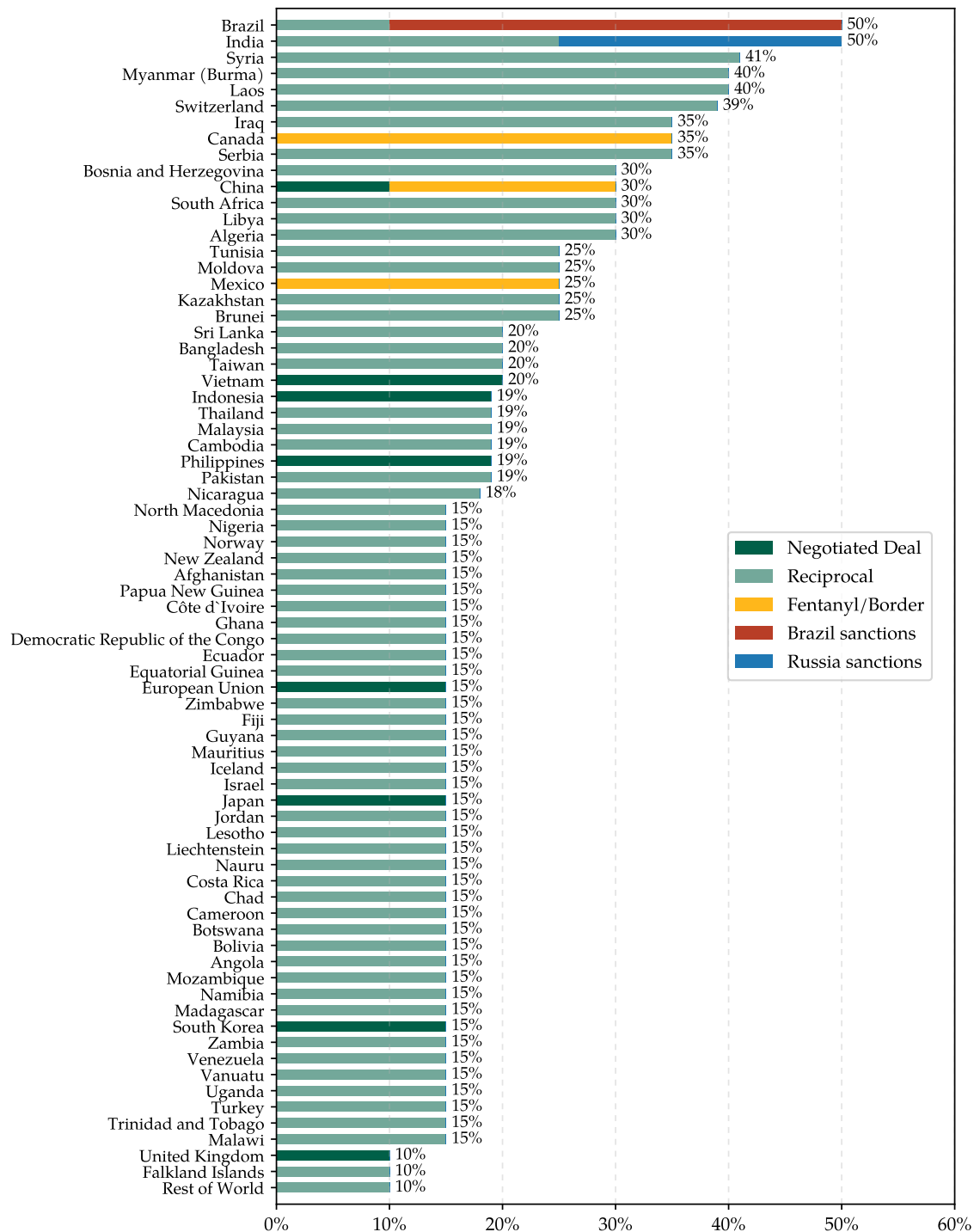
### Overview of 2025 U.S. Tariff Actions and Their Current Standing.

| Tariff Authority | Actions                     | Countries Affected                              | Current Tariffs                                                                                |
|------------------|-----------------------------|-------------------------------------------------|------------------------------------------------------------------------------------------------|
| IEEPA            | Fentanyl and immigration    | Canada                                          | 35% on most goods and 10% on energy imports (USMCA exceptions)                                 |
|                  |                             | China                                           | 20% on all goods                                                                               |
|                  |                             | Mexico                                          | 25% on most goods (USMCA exceptions)                                                           |
|                  | Venezuela sanctions         | Countries that import Venezuelan oil            | 25% on all goods                                                                               |
|                  | Russia sanctions            | India for purchasing oil from Russia            | 25% on most goods (with exceptions)                                                            |
|                  | Brazil sanctions            | Brazil                                          | 40% on most goods (with exceptions)                                                            |
|                  | Trade deficits (baseline)   | All (except Canada and Mexico)                  | 10% on most goods (with exceptions)                                                            |
| Section 232      | Trade deficits (reciprocal) | Countries with large trade deficits with the US | Country-specific rates on most goods (with exceptions)                                         |
|                  | Steel and aluminum          | All                                             | 50% globally; 25% for imports from the UK                                                      |
|                  | Autos and auto parts        | All                                             | 25% globally; 10% on parts from the UK and 10% tariff-rate quota (TRQ) on vehicles from the UK |
|                  | Copper                      | All                                             | 50% globally                                                                                   |

**Exhibit 1:** IEEPA Tariff Rates by Country as of August 12, 2025.

Source: NDSU using information from White House Executive Orders.

## Country-specific IEEPA Tariff Rates as of August 12, 2025.

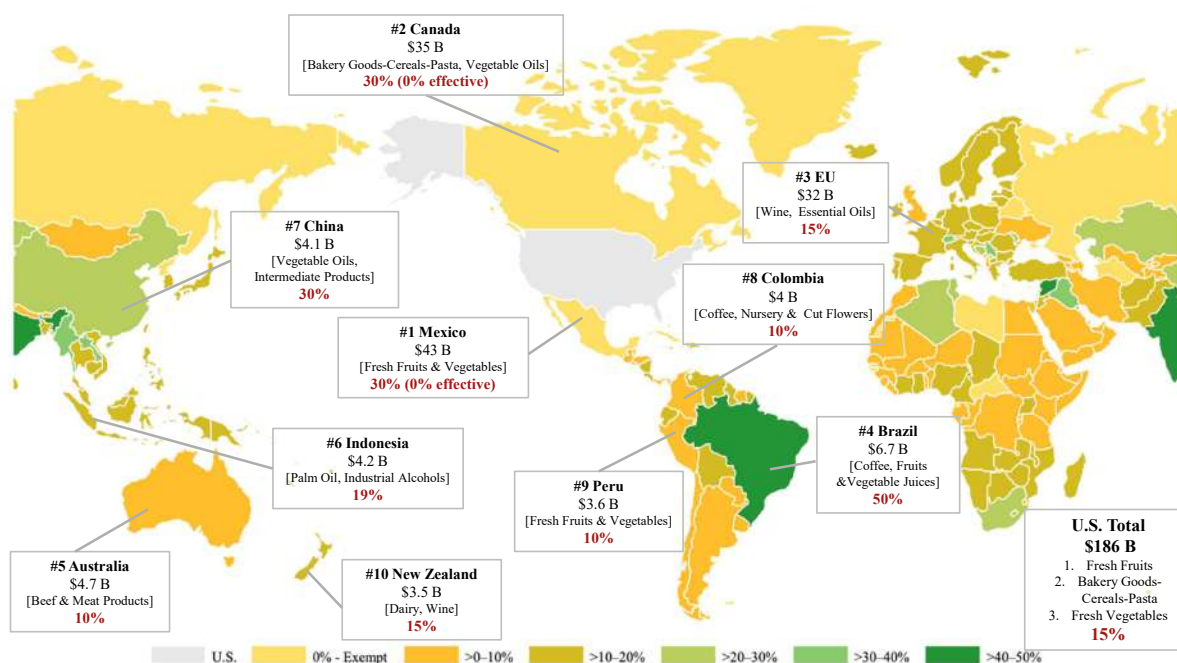


**Exhibit 2: Summary of 2025 U.S. Tariff Actions and Their Status/**

*Note: Status as of August 12, 2025.*

*Source: NDSU using information from White House Executive Orders.*

## Implemented IEEPA Tariff Increases and U.S. Agri-food Imports.



### Exhibit 3: Top 10 Countries Supplying Agricultural and Food Products to U.S. Domestic Consumption.

Note: Below each country label are the 3-year average U.S. import values. Square brackets indicate the main agricultural and food products. The announced IEEPA tariff and the effective IEEPA tariff (including exceptions) are shown in red and in parentheses. The effective IEEPA tariff is the trade-weighted average based on 2022–2024 U.S. import data.

Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.

While headline IEEPA tariff rates have surged across key trading partners, the practical impact on U.S. agricultural and food imports is tempered by expansive exemptions built into trade agreements. Most notable is the United States-Mexico-Canada Agreement (USMCA), and additional negotiated arrangements with major supplying countries. These mechanisms carve out substantial portions of import flows from the steepest tariffs, meaning the actual import-cost shock is far less severe than the nominal rates imply. Our analysis uses trade-weighted effective tariff rates that factor in these exemptions and bilateral deals, providing a measure of the effective tariff burden facing the U.S. agri-food sector.

Between 2022 and 2024, the United States imported an average of 186 billion USD in agricultural and food products per year. The largest country suppliers highlight how exemptions shape outcomes:

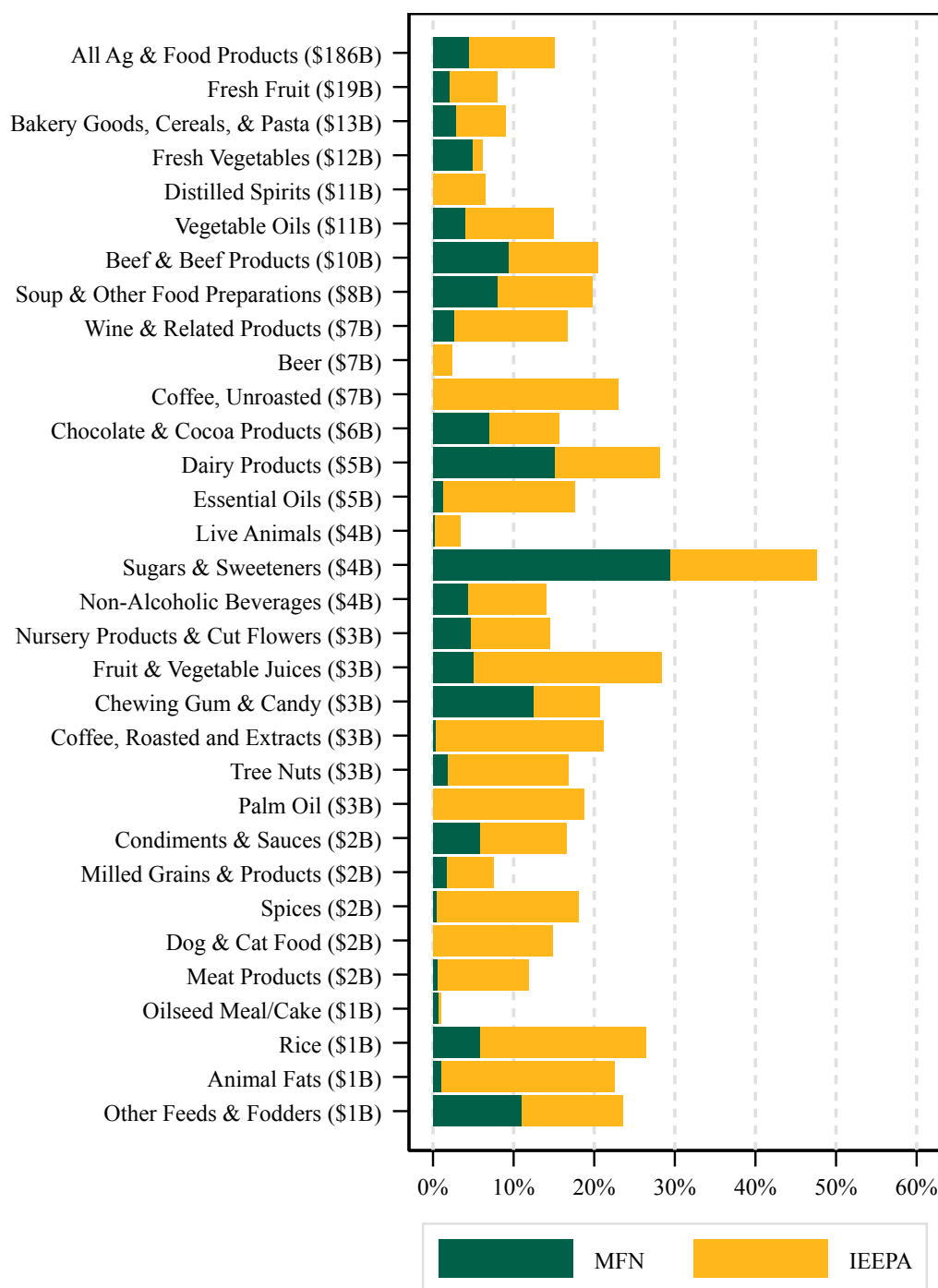
**Mexico** accounts for 23% of U.S. agri-food imports. Although subject to a headline 25% IEEPA tariff, USMCA-eligible tariff products may enter the U.S. duty-free, resulting in a negligible effective tariff for most products. Following talks with President Claudia Sheinbaum, the United States announced on July 31, 2025, that it would extend existing tariffs on Mexican goods for 90 days.

**Canada**, the second largest supplier at 20%, faces a nominal 35% IEEPA tariff. However, just as with Mexico, most Canadian agricultural and food exports are shielded by the USMCA exemption. Current trade discussions between the U.S. and Canada are ongoing.

**European Union**, which supplies 17% of U.S. agri-food imports, is subject to a 15% IEEPA tariff ceiling under negotiated terms. The IEEPA tariff is applied on a non-stacking basis with existing MFN tariffs, meaning the MFN rate is deducted from the 15% IEEPA rate. As a result, EU products already facing relatively high MFN duties, such as certain wines and cheeses, are largely shielded from the full additional tariff.

Consequently, while products from countries like Brazil, India, and China are now exposed to tariffs ranging from 30% up to 50%, the bulk of U.S. agricultural imports are largely insulated from the full effect of IEEPA increases due to these negotiated exemptions. These exemptions and carve-outs play a dominant role in tempering overall food price impacts for American consumers.

## Effective (Trade Weighted) Tariff Rate with IEEPA Escalation by Agri-food Product Group.



**Exhibit 4:** Effective Tariff Rates (Trade Weighted) by Agricultural and Food Products.

Note: Rates reflect trade-weighted averages based on 2022–2024 U.S. import data by country of origin. Import values in parentheses represent 3-year average annual imports (2022–2024) in billion USD. Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.

The exhibit above shows the stark contrast between historically low MFN tariffs and the new IEEPA rates. Although the IEEPA measures dramatically raise nominal import duties, the actual tariff exposure for U.S. importers varies sharply across product groups depending on their country of origin. By calculating trade-weighted tariffs that reflect each supplier's share, the chart reveals how these exemptions drive the effective rate lower for much of the food basket. For example, coffee tariffs average much higher because most imports originate from Brazil (subject to a 40-50% rate) or Switzerland (39%), while fresh fruits and vegetables, primarily sourced from Mexico, continue to flow in at minimal tariffs. Similarly, processed foods and bakery items are little affected thanks to Canada's USMCA coverage, and high-value European products like wine and cheese are buffered by negotiated carve-outs.

#### Tariffs on Selected Products facing Significant Escalation of IEEPA Tariffs.

| Supplier    | HS code | Description                                           | 3-Year avg trade value (million USD) | MFN rate | IEEPA tariffs |
|-------------|---------|-------------------------------------------------------|--------------------------------------|----------|---------------|
| Brazil      | 090111  | Coffee, Not Roasted                                   | \$6,187                              | 0%       | 50%           |
| China       | 151800  | Animal/Veg/Microbial Fats & Oils, Other               | \$2,392                              | 5%       | 30%           |
| Switzerland | 090121  | Coffee, Not Roasted                                   | \$2,061                              | 0%       | 39%           |
| Brazil      | 170114  | Solid Cane Sugar, Other                               | \$1,870                              | 50%      | 50%           |
| India       | 130219  | Vegetable Saps & Extracts, Other                      | \$1,115                              | 0%       | 50%           |
| Brazil      | 150210  | Tallow                                                | \$943                                | 1%       | 50%           |
| Brazil      | 051199  | Inedible Animal Products (incl. Genetics, excl. Fish) | \$772                                | 1%       | 50%           |
| Brazil      | 350400  | Peptones & Proteins, Other                            | \$719                                | 5%       | 50%           |
| Brazil      | 170199  | Refined Sugar, Other                                  | \$659                                | 37%      | 50%           |
| India       | 040900  | Natural Honey                                         | \$616                                | 1%       | 50%           |
| Brazil      | 160250  | Bovine Meat (Prepared/Preprocessed)                   | \$606                                | 2%       | 50%           |
| Brazil      | 240120  | Tobacco (Unmanufactured, Stripped)                    | \$518                                | 65%      | 50%           |
| India       | 121190  | Plants & Parts for Medicaments                        | \$506                                | 2%       | 50%           |
| India       | 090422  | Peppers or Allspice (Crush/ground)                    | \$329                                | 1%       | 50%           |
| Brazil      | 220710  | Ethyl Alcohol (Undenatured, >80%)                     | \$322                                | 3%       | 50%           |
| Brazil      | 330112  | Essential Oils of Orange                              | \$311                                | 3%       | 50%           |
| Brazil      | 350300  | Glues, Gelatin & Derivatives                          | \$307                                | 4%       | 50%           |
| China       | 070320  | Garlic (Fresh,Chilled)                                | \$290                                | 0%       | 30%           |
| Brazil      | 210220  | Yeasts,Inactive                                       | \$200                                | 3%       | 50%           |
| Brazil      | 170310  | Cane Molasses                                         | \$190                                | 0%       | 50%           |
| India       | 130232  | Mucilage from Locust Bean/Seed, Guar Seed             | \$177                                | 0%       | 50%           |
| India       | 090230  | Black Tea (fermented <= 3kg)                          | \$170                                | 0%       | 50%           |
| India       | 330190  | Concentrates of Essential Oils, Other                 | \$146                                | 2%       | 50%           |
| Switzerland | 090122  | Coffee, Not Roasted, Decaf.                           | \$133                                | 0%       | 39%           |
| China       | 210310  | Soy Sauce                                             | \$124                                | 3%       | 30%           |
| China       | 050510  | Cleaned Down for Stuffing                             | \$118                                | 0%       | 30%           |
| India       | 151530  | Castor Oil                                            | \$115                                | 0%       | 50%           |

**Exhibit 5:** Selected Major Agri-food Products (more than \$100 million in imports) Facing High Tariffs From Non-exempt Countries.

Note: Status as of August 12, 2025.

Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.

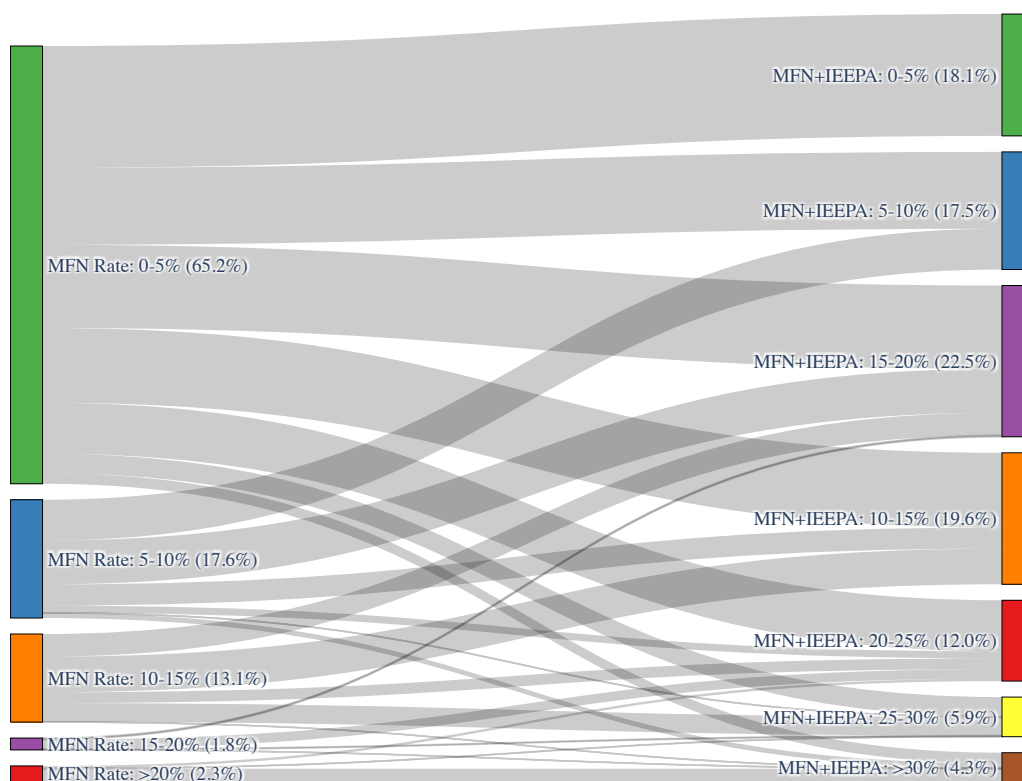
The steepest increases in grocery-store prices will materialize for those products sourced from countries and categories that lack meaningful exemptions. Brazilian coffee and beef products now face an extraordinary 50% tariff; Swiss bottled water and roasted coffee approach 39%; and Chinese packaged foods commonly pay an additional 30%. Citrus fruits from China and honey from India also see double-digit increases. Because these are differentiated goods, often without close domestic alternatives, consumers can expect substantial price rises on these imported items, while more generic staples supplied chiefly by Mexico, Canada, or the EU remain shielded.

It is important to note that tariffs are applied at the border, not directly at the retail level. The percentage increase in import cost will not translate one-to-one into retail prices. Studies of previous U.S. tariff episodes suggest that while border-level tariff pass-through is high, retail price pass-through tends to be much more modest. Pass-through rates will depend on retail markups, the intensity of domestic competition, and the extent to which costs are absorbed along the supply chain, including by exporters.

The flow diagram above reveals the dramatic restructuring of U.S. import tariffs following the implementation of IEEPA measures. Under the traditional MFN schedule, the vast majority of agricultural and food imports, represented by the widest flows, entered the United States at very low duty rates, with most products falling into the 0-5% category. The relatively narrow flows into higher MFN rate categories demonstrate that only specialized products, such as certain processed foods and protected agricultural commodities, faced substantial border taxes under the pre-IEEPA regime.

The transformation shown on the right side of the diagram illustrates how IEEPA tariffs have fundamentally altered this landscape, redistributing trade flows across a much broader spectrum of effective tariff rates. While some imports, primarily those protected by USMCA exemptions and negotiated carve-outs, remain in low tariff categories, substantial volumes have shifted into the 15-30% range and beyond. The diagram's link widths reveal that trade flows are now more evenly distributed across tariff brackets, suggesting that the new tariff architecture affects a broader range of products than the previous system. This redistribution means that while the aggregate trade-weighted average has increased from 4% to 15%, the actual impact varies dramatically depending on product category and country of origin, creating a more complex and differentiated tariff structure for U.S. importers.

## IEEPA Tariffs Shift U.S. Agri-food Imports to Higher Cost Distribution.



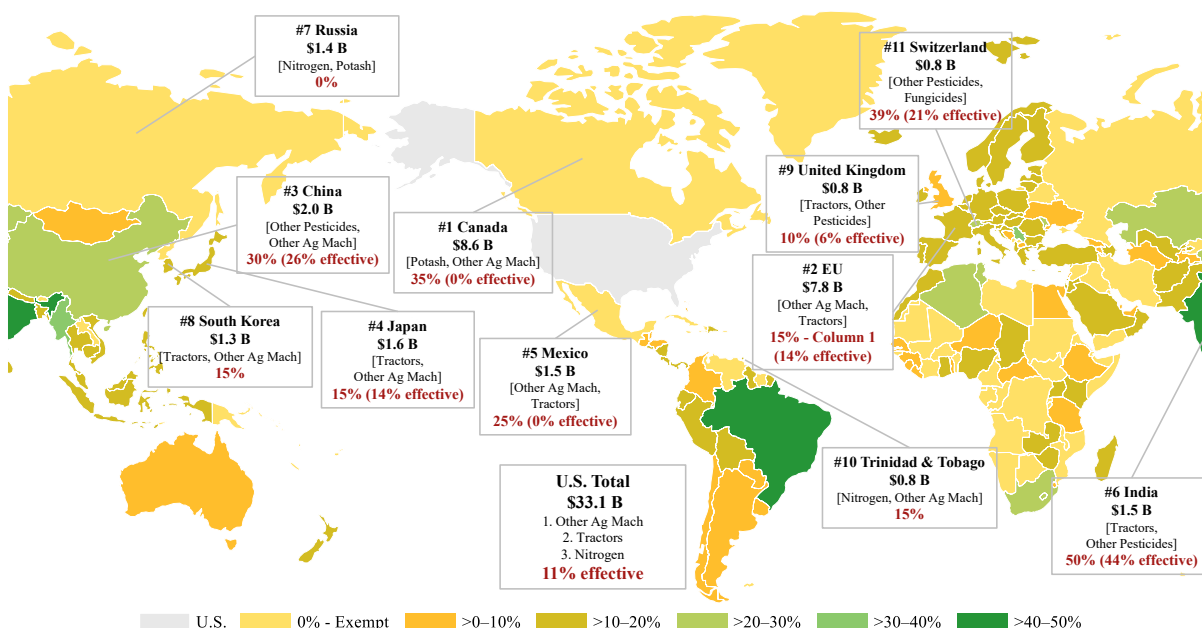
**Exhibit 6:** Change of Tariff Distribution of U.S. Agri-food Imports Under New IEEPA Rates.

*Note: The left-hand nodes represent tariff rate bins for the MFN schedule. The right-hand nodes represent total effective tariff bins, defined as the sum of MFN duties and additional duties imposed under IEEPA. Link widths are proportional to the total 2024 import value corresponding to each MFN–total tariff bin combination, with wider links indicating larger trade flows. Percentage labels shown in parentheses for each bin indicate the share of the total 2024 U.S. import value.*

*Source: NDSU using information from the Global Trade Atlas by S&P Global and MacMaps.*

Beyond the grocery store, the IEEPA tariffs extend their reach deeper into the agricultural supply chain, affecting the machinery, chemicals, and fertilizers that U.S. farmers depend upon for production. The United States imports approximately 33 billion USD worth of agricultural inputs annually from a diverse but concentrated set of global suppliers, with Canada and the European Union leading at over 7 billion USD each.

## Implemented IEEPA Tariff Increases and U.S. Ag Input Imports.



### Exhibit 7: Top Countries Supplying U.S. Agricultural Inputs.

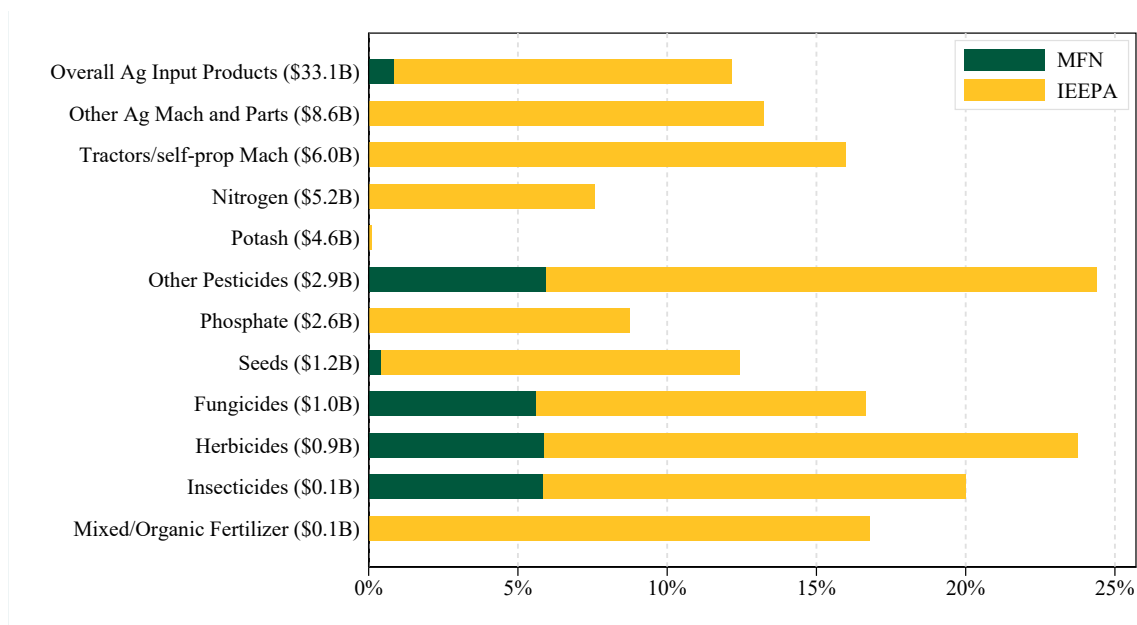
*Note: The map highlights the top 11 countries supplying U.S. agricultural inputs in 2022-2024. Below each country name is the U.S. total agricultural input import value from that country for the same period. Square brackets indicate the leading agricultural input commodities. The announced IEEPA tariff and the effective IEEPA tariff (including exceptions) are shown in red and in parentheses. The effective IEEPA tariff is a trade-weighted average based on 2024 U.S. import data.*

*Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.*

The new IEEPA tariffs create a highly uneven impact across these suppliers, with USMCA partners Canada and Mexico benefiting from exemptions despite their substantial market share. Canada dominates fertilizer imports, particularly potash, while the EU leads in agricultural machinery and equipment exports to the U.S. The geographic concentration of specific inputs is striking: nitrogen fertilizers flow primarily from Canada and Russia, phosphate from Saudi Arabia, and specialized pesticides from Switzerland and India. The tariff structure reveals clear strategic priorities, with the highest effective rates targeting India (44% average) and China (26% average), reflecting broader geopolitical tensions beyond agricultural trade. Meanwhile, key allies like the United Kingdom face relatively modest increases (6% average), and established agricultural machinery suppliers from Japan and South Korea encounter moderate tariffs around 14-15%. This differentiated approach means that while U.S.

farmers and agribusinesses will face higher costs for inputs from certain countries, particularly for specialized pesticides and chemicals. However, the exemption of North American suppliers helps mitigate some of the overall price impact on critical inputs.

**Effective Tariffs on Ag Inputs rise to 12%, with Pesticides facing the Highest Escalation.**



**Exhibit 8:** Effective Tariff Rates (Trade Weighted) by Agricultural Inputs.

*Note: Status as of August 8, 2025. Trade-weighted tariffs at the FATUS commodity level are calculated by aggregating across all tariff line codes within each commodity group using U.S. import values in 2024 at the tariff line level as weights.*

*Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.*

The IEEPA tariffs create an uneven cost structure across agricultural inputs, with pesticides and chemicals bearing the highest increases. While U.S. farmers previously enjoyed relatively low tariff rates averaging just less than 1% (overall effective rate) under MFN status, the new trade-weighted IEEPA tariffs push effective rates to 12% and double-digit levels across nearly all categories. Pesticides face the most severe impact, with herbicides and other pesticides jumping from around 5-6% to nearly 25%, representing increases of nearly 20 percentage points. Farm machinery and equipment see more moderate increases, with tractors and agricultural machinery parts rising from minimal MFN rates to 13-16%. The modest impact of fertilizers reflects the dominant role of USMCA-exempt suppliers, particularly Canada's control of potash and nitrogen markets, which helps shield U.S. farmers from the full weight of tariff escalation despite the overall ag input tariff burden rising tenfold from 1% to 12%.

## Tariffs on Major Ag Input Imports by Foreign Supplier.

| Supplier          | HS code  | Description                                                                                                                 | 3-Year avg trade value (million USD) | MFN rate | IEEPA tariffs |
|-------------------|----------|-----------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------|---------------|
| Canada            | 31042000 | Potassium chloride                                                                                                          | \$3,792                              | 0%       | 0%            |
| Germany           | 87019410 | Other tractors of engine power => 75kW but < 130kW, for agricultural use                                                    | \$1,198                              | 0%       | 15%           |
| Canada            | 28141000 | Anhydrous ammonia                                                                                                           | \$855                                | 0%       | 0%            |
| Germany           | 87019510 | Other tractors of engine power >130kW, for agricultural use                                                                 | \$782                                | 0%       | 15%           |
| Trinidad & Tobago | 28141000 | Anhydrous ammonia                                                                                                           | \$722                                | 0%       | 15%           |
| Korea, South      | 87019210 | Other tractors of engine power => 18kW but < 37kW, for agricultural use                                                     | \$461                                | 0%       | 15%           |
| Canada            | 84339050 | Parts for machinery of heading 8433, nesoi                                                                                  | \$456                                | 0%       | 0%            |
| Qatar             | 31021000 | Urea, whether or not in aqueous solution                                                                                    | \$455                                | 0%       | 10%           |
| Russia            | 31042000 | Potassium chloride                                                                                                          | \$455                                | 0%       | 0%            |
| Japan             | 87019310 | Other tractors of engine power => 37kW but < 75kW, for agricultural use                                                     | \$452                                | 0%       | 15%           |
| Russia            | 31021000 | Urea, whether or not in aqueous solution                                                                                    | \$416                                | 0%       | 0%            |
| Saudi Arabia      | 31053000 | Diammonium hydrogenorthophosphate (Diammonium phosphate)                                                                    | \$366                                | 0%       | 10%           |
| Switzerland       | 29331923 | Aromatic or modified aromatic pesticides containing an unfused pyrazole ring (whether or not hydrogenated) in the structure | \$343                                | 6%       | 39%           |
| Canada            | 84283900 | Continuous-action elevators and conveyors, for goods or materials, nesoi                                                    | \$328                                | 0%       | 0%            |
| Canada            | 31021000 | Urea, whether or not in aqueous solution                                                                                    | \$313                                | 0%       | 0%            |
| Japan             | 87019210 | Other tractors of engine power => 18kW but < 37kW, for agricultural use                                                     | \$300                                | 0%       | 15%           |
| Russia            | 31028000 | Mixtures of urea and ammonium nitrate in aqueous or ammoniacal solution                                                     | \$282                                | 0%       | 0%            |
| Switzerland       | 29349912 | Aromatic or modified aromatic fungicides of other heterocyclic compounds, nesoi                                             | \$279                                | 6%       | 0%            |
| Korea, South      | 87019310 | Other tractors of engine power => 37kW but < 75kW, for agricultural use                                                     | \$258                                | 0%       | 15%           |
| Germany           | 84335900 | Harvesting machinery or threshing machinery, nesoi                                                                          | \$255                                | 0%       | 15%           |
| Germany           | 84339050 | Parts for machinery of heading 8433, nesoi                                                                                  | \$244                                | 0%       | 15%           |
| Saudi Arabia      | 31021000 | Urea, whether or not in aqueous solution                                                                                    | \$235                                | 0%       | 10%           |
| Oman              | 31021000 | Urea, whether or not in aqueous solution                                                                                    | \$233                                | 0%       | 10%           |
| Türkiye/Turkey    | 87019310 | Other tractors of engine power => 37kW but < 75kW, for agricultural use                                                     | \$226                                | 0%       | 15%           |
| India             | 87019310 | Other tractors of engine power => 37kW but < 75kW, for agricultural use                                                     | \$226                                | 0%       | 50%           |
| Germany           | 84283900 | Continuous-action elevators and conveyors, for goods or materials, nesoi                                                    | \$222                                | 0%       | 15%           |
| Canada            | 87019510 | Other tractors of engine power >130kW, for agricultural use                                                                 | \$217                                | 0%       | 0%            |
| United Kingdom    | 87019410 | Other tractors of engine power => 75kW but < 130kW, for agricultural use                                                    | \$209                                | 0%       | 10%           |
| Belgium           | 84335100 | Combine harvester-threshers                                                                                                 | \$206                                | 0%       | 15%           |
| Austria           | 84283900 | Continuous-action elevators and conveyors, for goods or materials, nesoi                                                    | \$205                                | 0%       | 15%           |

### Exhibit 9: Top U.S. Agricultural Input Imports by Supplier and IEEPA and MFN Tariffs.

Note: Status as of August 8, 2025. Trade-weighted tariffs at the product group are calculated by aggregating across all tariff line codes within each commodity using U.S. import values in 2024 at the tariff line level as weights.

Source: NDSU using information from the White House Executive Orders and the Global Trade Atlas by S&P Global.

# >>> Retaliatory Tariff Update

China currently applies tariffs on U.S. agricultural products that combine its MFN rate with retaliatory measures under Section 232, Section 301, and the IEEPA. Certain products receive temporary exemptions from Section 301 retaliatory tariffs through a market-based application process; however, in July 2025, the Ministry of Finance indicated it would suspend new applications for most U.S. agricultural products as of August 1, with approved exclusions expiring September 14. On August 1, the reported suspension was extended, allowing applications until October 30 and maintaining approved exclusions until December 13. The following presents trade-weighted average tariff rates at the agri-food commodity level, along with estimated rates assuming no Section 301-related retaliatory tariff exemptions.

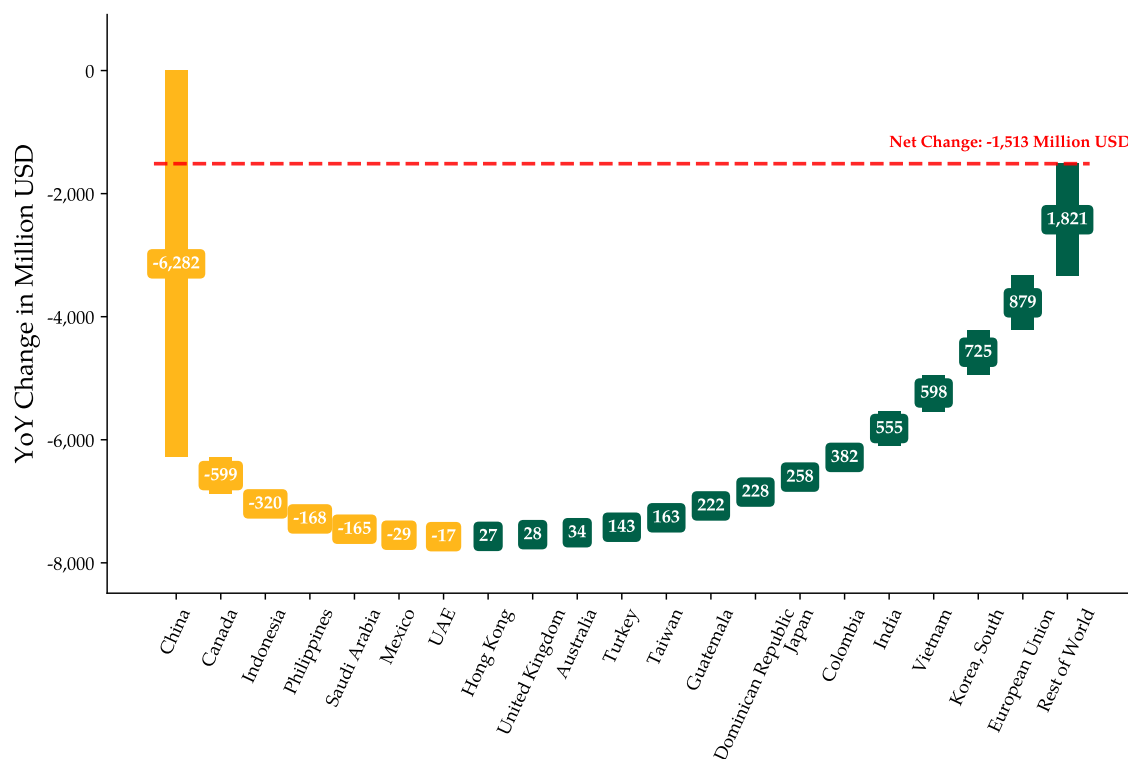
## China's Stack of Retaliatory Tariffs on U.S. Agricultural Exports.

| Commodity                                    | 3-Year avg Chinese imports (million USD) | MFN rate | Retaliation to Section 232 | Retaliation to Section 301 | Retaliation to IEEPA tariffs | Total tariffs as of August 2025 | Tariffs without Section 301 exemptions |
|----------------------------------------------|------------------------------------------|----------|----------------------------|----------------------------|------------------------------|---------------------------------|----------------------------------------|
| Soybeans                                     | \$15,066                                 | 3%       | 0%                         | 28%                        | 20%                          | 23%                             | 50%                                    |
| Corn                                         | \$2,819                                  | 1%       | 0%                         | 25%                        | 25%                          | 26%                             | 51%                                    |
| Cotton                                       | \$2,188                                  | 1%       | 0%                         | 25%                        | 25%                          | 26%                             | 51%                                    |
| Coarse Grains (ex. corn)                     | \$1,663                                  | 2%       | 0%                         | 25%                        | 20%                          | 22%                             | 47%                                    |
| Beef & Beef Products                         | \$1,603                                  | 12%      | 0%                         | 30%                        | 20%                          | 32%                             | 62%                                    |
| Soup & Other Food Preparations               | \$1,230                                  | 0%       | 0%                         | 10%                        | 10%                          | 10%                             | 20%                                    |
| Hay                                          | \$1,050                                  | 6%       | 0%                         | 25%                        | 10%                          | 16%                             | 40%                                    |
| Tree Nuts                                    | \$966                                    | 7%       | 11%                        | 28%                        | 20%                          | 37%                             | 66%                                    |
| Pork & Pork Products                         | \$951                                    | 12%      | 25%                        | 30%                        | 20%                          | 56%                             | 86%                                    |
| Poultry Meat & Prods. (ex. eggs)             | \$834                                    | 0%       | 0%                         | 28%                        | 25%                          | 25%                             | 53%                                    |
| Dairy Products                               | \$675                                    | 5%       | 0%                         | 19%                        | 14%                          | 19%                             | 37%                                    |
| Hides & Skins                                | \$499                                    | 5%       | 0%                         | 5%                         | 10%                          | 15%                             | 20%                                    |
| Other Feeds & Fodders                        | \$439                                    | 3%       | 0%                         | 10%                        | 10%                          | 13%                             | 23%                                    |
| Meat Products NESOI                          | \$406                                    | 20%      | 0%                         | 29%                        | 10%                          | 30%                             | 59%                                    |
| Wheat                                        | \$395                                    | 1%       | 0%                         | 25%                        | 25%                          | 26%                             | 51%                                    |
| Dog & Cat Food                               | \$355                                    | 10%      | 0%                         | 25%                        | 10%                          | 20%                             | 45%                                    |
| Tobacco                                      | \$230                                    | 10%      | 0%                         | 25%                        | 10%                          | 20%                             | 45%                                    |
| Essential Oils                               | \$163                                    | 12%      | 0%                         | 7%                         | 10%                          | 22%                             | 29%                                    |
| Dextrins, Peptones, & Proteins               | \$106                                    | 6%       | 0%                         | 11%                        | 10%                          | 16%                             | 27%                                    |
| Fresh Fruit                                  | \$105                                    | 10%      | 15%                        | 30%                        | 20%                          | 45%                             | 75%                                    |
| Processed Fruit                              | \$85                                     | 11%      | 3%                         | 24%                        | 20%                          | 34%                             | 58%                                    |
| Vegetable Oils NESOI                         | \$80                                     | 22%      | 0%                         | 24%                        | 10%                          | 32%                             | 55%                                    |
| Peanuts                                      | \$77                                     | 15%      | 0%                         | 10%                        | 10%                          | 25%                             | 35%                                    |
| Non-Alcoholic Bev. (ex. juices, coffee, tea) | \$74                                     | 5%       | 0%                         | 27%                        | 10%                          | 15%                             | 42%                                    |
| Chewing Gum & Candy                          | \$62                                     | 10%      | 0%                         | 25%                        | 10%                          | 20%                             | 45%                                    |
| Other Intermediate Products                  | \$52                                     | 8%       | 0%                         | 19%                        | 10%                          | 18%                             | 37%                                    |
| Wine & Related Products                      | \$51                                     | 15%      | 15%                        | 24%                        | 10%                          | 40%                             | 63%                                    |
| Rice                                         | \$0                                      | 1%       | 0%                         | 25%                        | 10%                          | 11%                             | 36%                                    |

**Exhibit 10:** China's Tariffs on U.S. Agricultural Products as of August 12, 2025.

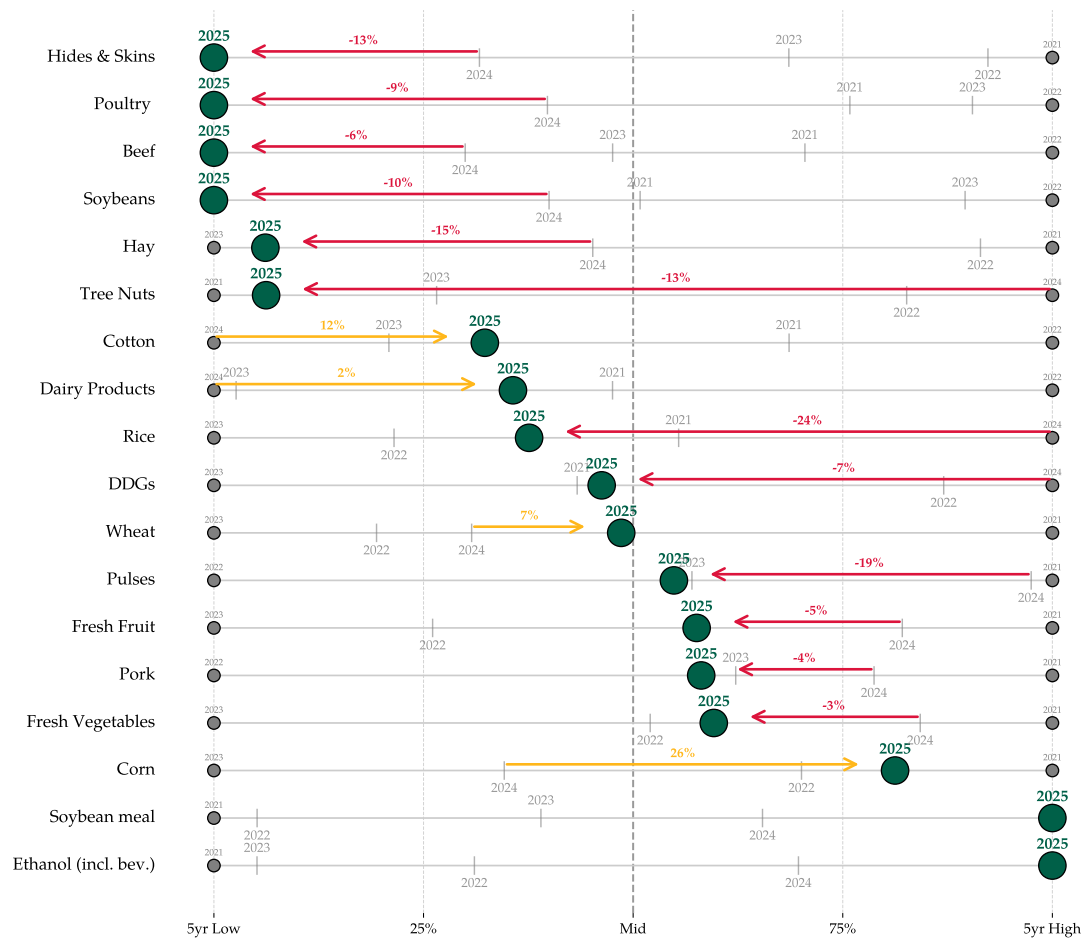
Source: NDSU using data from the USDA FAS GAIN report CH2025-0153 and the Global Trade Atlas by S&P Global.

## >>> Latest Trade Figures and Tables



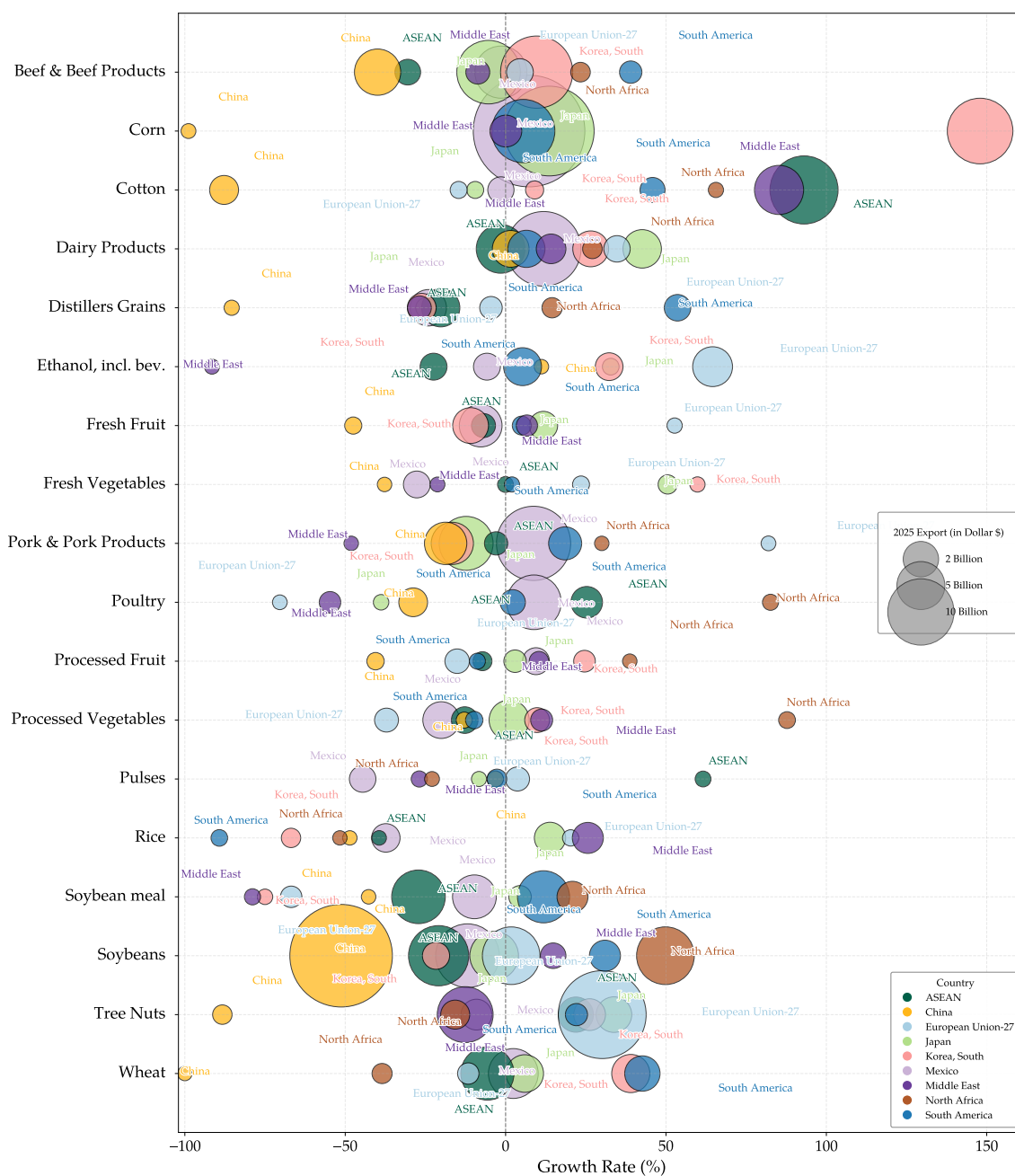
**Exhibit 11:** Year-to-Date (Jan-Jun) Net Change in U.S. Agricultural Exports in Million USD.

Source: NDSU using data from the U.S. Census Bureau.



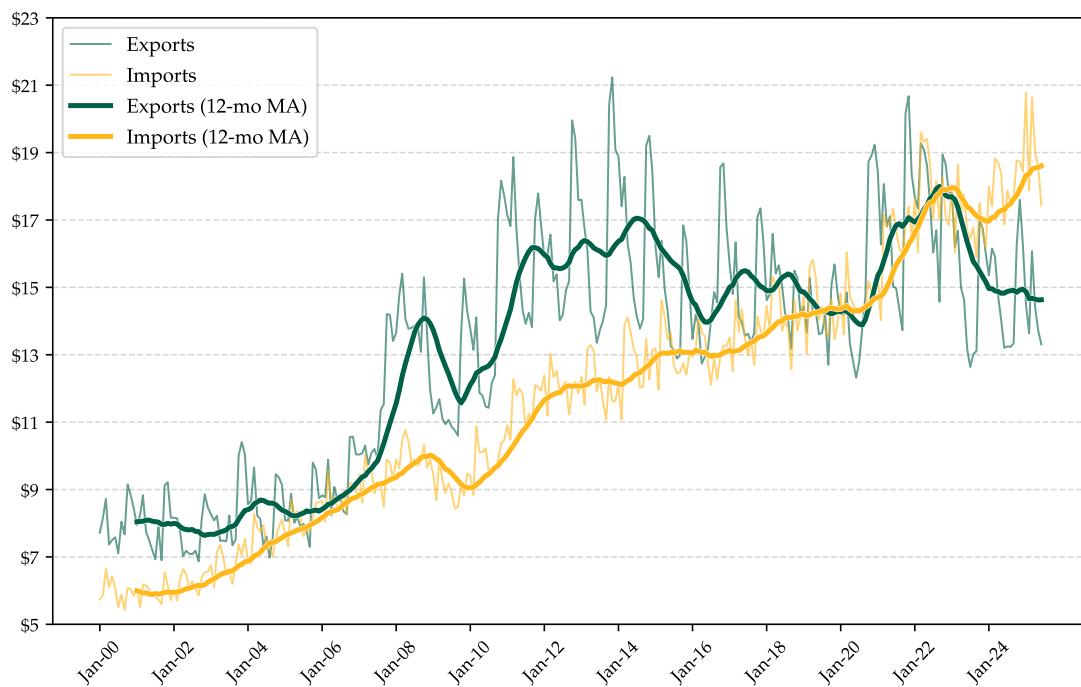
**Exhibit 12:** US Commodity Export Performance: 2025 vs. 5-Year Range (in Volumes).

Source: NDSU using data from the U.S. Census Bureau.



**Exhibit 13:** U.S. Agricultural Export Growth Year-to-Date by Product Group and Country/Region.

Source: NDSU using data from the U.S. Census Bureau.



**Exhibit 14:** Value of U.S. Agricultural Exports and Imports in Billion USD, Inflation Adjusted.

Source: NDSU using data from the U.S. Census Bureau.

| Region             | June-24 | June-25 | June YoY Change | Jan to June, 2024 | Jan to June, 2025 | YTD change |
|--------------------|---------|---------|-----------------|-------------------|-------------------|------------|
| Caribbean          | \$443   | \$470   | 6%              | \$2,721           | \$3,030           | 11%        |
| South Asia         | \$269   | \$401   | 49%             | \$2,020           | \$2,931           | 45%        |
| Middle East        | \$420   | \$487   | 16%             | \$3,217           | \$3,198           | -1%        |
| Central America    | \$555   | \$572   | 3%              | \$3,220           | \$3,699           | 15%        |
| South America      | \$666   | \$733   | 10%             | \$4,274           | \$4,801           | 12%        |
| Southeast Asia     | \$1,047 | \$1,128 | 8%              | \$6,608           | \$6,747           | 2%         |
| China              | \$731   | \$538   | -26%            | \$11,806          | \$5,523           | -53%       |
| European Union-27  | \$933   | \$1,026 | 10%             | \$5,999           | \$6,879           | 15%        |
| Canada             | \$2,580 | \$2,364 | -8%             | \$14,554          | \$13,954          | -4%        |
| Mexico             | \$2,209 | \$2,397 | 8%              | \$14,681          | \$14,651          | 0%         |
| East Asia ex China | \$2,150 | \$2,273 | 6%              | \$13,508          | \$14,669          | 9%         |
| Rest of the World  | \$873   | \$922   | 6%              | \$4,468           | \$5,479           | 23%        |

**Exhibit 15:** *U.S. Agricultural Exports by Region, in Million USD.*

Source: NDSU using data from the U.S. Census Bureau.

| Product              | June-2024 | June-2025 | June YoY Change | Jan to June, 2024 | Jan to June, 2025 | YTD change |
|----------------------|-----------|-----------|-----------------|-------------------|-------------------|------------|
| Other Coarse Grains  | \$32      | \$48      | 49%             | \$874             | \$207             | -76%       |
| Pulses               | \$87      | \$60      | -31%            | \$688             | \$563             | -18%       |
| Hay                  | \$98      | \$92      | -6%             | \$713             | \$588             | -18%       |
| Live Animals         | \$80      | \$103     | 29%             | \$593             | \$578             | -2%        |
| Processed Fruit      | \$150     | \$151     | 0%              | \$901             | \$916             | 2%         |
| Sugar/Sweeteners     | \$142     | \$126     | -12%            | \$891             | \$758             | -15%       |
| Rice                 | \$195     | \$131     | -33%            | \$1,395           | \$1,035           | -26%       |
| Fresh Vegetables     | \$258     | \$222     | -14%            | \$1,469           | \$1,275           | -13%       |
| Distillers Grains    | \$238     | \$220     | -8%             | \$1,576           | \$1,302           | -17%       |
| Proc. Vegetables     | \$310     | \$284     | -8%             | \$1,869           | \$1,751           | -6%        |
| Fresh Fruit          | \$520     | \$523     | 1%              | \$2,193           | \$2,090           | -5%        |
| Other Feeds          | \$266     | \$302     | 14%             | \$1,718           | \$1,706           | -1%        |
| Ethanol (incl. bev.) | \$324     | \$396     | 22%             | \$2,195           | \$2,365           | 8%         |
| Poultry              | \$425     | \$431     | 1%              | \$2,490           | \$2,531           | 2%         |
| Wheat                | \$398     | \$453     | 14%             | \$2,899           | \$2,857           | -1%        |
| Soybean Meal         | \$466     | \$471     | 1%              | \$3,369           | \$2,984           | -11%       |
| Cotton               | \$359     | \$388     | 8%              | \$3,279           | \$3,204           | -2%        |
| Pork & Pork Products | \$639     | \$662     | 4%              | \$4,123           | \$3,988           | -3%        |
| Dairy Products       | \$658     | \$833     | 27%             | \$4,043           | \$4,643           | 15%        |
| Beef & Beef Products | \$921     | \$758     | -18%            | \$5,129           | \$4,843           | -6%        |
| Tree Nuts            | \$647     | \$803     | 24%             | \$4,737           | \$5,152           | 9%         |
| Soybeans             | \$701     | \$654     | -7%             | \$9,711           | \$7,303           | -25%       |
| Corn                 | \$1,198   | \$1,513   | 26%             | \$7,496           | \$9,578           | 28%        |
| Other Products       | \$3,765   | \$3,687   | -2%             | \$22,726          | \$23,347          | 3%         |
| Total Ag Exports     | \$12,877  | \$13,310  | 3%              | \$87,076          | \$85,563          | -2%        |

**Exhibit 16:** *Value of U.S. Agricultural Exports by Commodity, in Million USD.*

Source: NDSU using data from the U.S. Census Bureau.

| Commodity               | Year | Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
|-------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| All Rice                | 2024 | 86%  | 211% | 58%  | 64%  | 143% | 34%  | 102% | 121% | 37%  | 105% | 20%  | -22% |
| All Wheat               | 2024 | 12%  | 0%   | 37%  | 104% | 50%  | 50%  | 7%   | 62%  | 43%  | 57%  | 10%  | 9%   |
| Beef                    | 2024 | -6%  | 23%  | -2%  | -12% | 23%  | 3%   | -2%  | -8%  | 0%   | 35%  | 9%   | -3%  |
| Corn                    | 2024 | 48%  | 110% | 34%  | 24%  | 19%  | 29%  | 121% | 116% | 38%  | 84%  | 41%  | 19%  |
| Pork                    | 2024 | -4%  | 51%  | 10%  | 4%   | 18%  | -1%  | 33%  | 4%   | 6%   | 41%  | -2%  | 1%   |
| Sorghum                 | 2024 | 828% | 395% | 19%  | 58%  | 104% | 43%  | -45% | 48%  | 1%   | -29% | -14% | -74% |
| Soybean Cake & Meal     | 2024 | -10% | 64%  | 13%  | 20%  | 15%  | -11% | -13% | -10% | 1%   | 83%  | 21%  | 7%   |
| Soybeans                | 2024 | -38% | 7%   | -3%  | -17% | 51%  | 11%  | 12%  | 15%  | -2%  | 36%  | 27%  | 52%  |
| Upland Cotton (in bale) | 2024 | 42%  | 73%  | 21%  | -32% | -16% | -31% | -36% | 22%  | -25% | 20%  | 48%  | -36% |
| Wheat - HRS             | 2024 | 12%  | 0%   | 39%  | 113% | 41%  | 50%  | 6%   | 31%  | 29%  | 40%  | 1%   | 6%   |
| Wheat - HRW             | 2024 | 11%  | -38% | 23%  | 71%  | 41%  | 34%  | 100% | 94%  | 71%  | 89%  | 120% | 39%  |
| Wheat - SRW             | 2024 | 291% | 94%  | 204% | 152% | 195% | -18% | -47% | 55%  | 4%   | 39%  | 19%  | -8%  |
| Wheat - White           | 2024 | -17% | -15% | -47% | 106% | 15%  | 121% | 58%  | 69%  | 122% | 98%  | -22% | 22%  |

|                         |      |      |      |      |      |      |      |      |  |  |  |  |  |
|-------------------------|------|------|------|------|------|------|------|------|--|--|--|--|--|
| All Rice                | 2025 | -11% | -22% | -30% | -28% | -14% | -24% | -24% |  |  |  |  |  |
| All Wheat               | 2025 | 15%  | -3%  | -9%  | -18% | 31%  | -84% | 0%   |  |  |  |  |  |
| Beef                    | 2025 | 14%  | -11% | 4%   | -1%  | -17% | -16% | 1%   |  |  |  |  |  |
| Corn                    | 2025 | 68%  | 41%  | 24%  | 12%  | 31%  | 33%  | 58%  |  |  |  |  |  |
| Pork                    | 2025 | 28%  | -15% | -4%  | -26% | -22% | 12%  | 9%   |  |  |  |  |  |
| Sorghum                 | 2025 | -88% | -99% | -82% | -77% | -75% | -48% | -61% |  |  |  |  |  |
| Soybean Cake & Meal     | 2025 | 29%  | -8%  | 10%  | 16%  | 13%  | 12%  | 84%  |  |  |  |  |  |
| Soybeans                | 2025 | 24%  | -31% | 10%  | 42%  | -9%  | 22%  | 71%  |  |  |  |  |  |
| Upland Cotton (in bale) | 2025 | -1%  | 11%  | 9%   | 39%  | 53%  | 26%  | 86%  |  |  |  |  |  |
| Wheat - HRS             | 2025 | 3%   | -5%  | 7%   | -46% | 18%  | -48% | 0%   |  |  |  |  |  |
| Wheat - HRW             | 2025 | 18%  | 39%  | 9%   | 61%  | 69%  | -63% | 0%   |  |  |  |  |  |
| Wheat - SRW             | 2025 | -12% | -39% | -55% | -43% | -44% | -84% | 0%   |  |  |  |  |  |
| Wheat - White           | 2025 | 36%  | 26%  | 98%  | -15% | 111% | -95% | 0%   |  |  |  |  |  |

**Exhibit 17: U.S. Export Shipments to World, Year-over-Year Change.**  
Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Year | Jan  | Feb   | Mar     | Apr    | May   | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   |
|-------------------------|------|------|-------|---------|--------|-------|-------|------|-------|-------|-------|-------|-------|
| All Rice                | 2024 | 0%   | 0%    | 0%      | 0%     | 0%    | -100% | 0%   | 0%    | 0%    | 0%    | 0%    | 0%    |
| All Wheat               | 2024 | 144% | 240%  | 174%    | 25149% | 151%  | 0%    | -54% | 2577% | -100% | -100% | -100% | -100% |
| Beef                    | 2024 | -10% | 14%   | 6%      | -17%   | 25%   | -15%  | -12% | -23%  | -6%   | 38%   | -4%   | 10%   |
| Corn                    | 2024 | -78% | 947%  | -65%    | -62%   | -58%  | -81%  | -95% | -98%  | -99%  | -98%  | -86%  | -100% |
| Pork                    | 2024 | -35% | 51%   | -17%    | -44%   | -26%  | -36%  | -8%  | -25%  | 0%    | 31%   | 3%    | 3%    |
| Sorghum                 | 2024 | 818% | 402%  | 19%     | 58%    | 134%  | 18%   | -45% | 62%   | -13%  | -29%  | -21%  | -73%  |
| Soybean Cake & Meal     | 2024 | 0%   | 0%    | 0%      | 0%     | -100% | -100% | 0%   | 0%    | 0%    | 0%    | 0%    | 0%    |
| Soybeans                | 2024 | -54% | 16%   | 24%     | -34%   | 277%  | -66%  | -26% | 52%   | -50%  | 15%   | 10%   | 60%   |
| Upland Cotton (in bale) | 2024 | 139% | 262%  | 200%    | 13%    | 76%   | 44%   | -54% | -42%  | -78%  | -92%  | -42%  | -77%  |
| Wheat - HRS             | 2024 | 0%   | 0%    | 0%      | 0%     | 0%    | 0%    | 0%   | 0%    | -100% | 0%    | 0%    | 0%    |
| Wheat - HRW             | 2024 | 0%   | 0%    | 0%      | 0%     | 0%    | 0%    | 0%   | 0%    | 0%    | 0%    | 0%    | 0%    |
| Wheat - SRW             | 2024 | 0%   | 0%    | 104744% | 16434% | 0%    | 0%    | -98% | 9%    | -100% | -100% | 0%    | 0%    |
| Wheat - White           | 2024 | 0%   | -100% | -84%    | 0%     | -100% | 0%    | 0%   | 0%    | 0%    | 0%    | -100% | -100% |

|                         |      |       |       |       |       |       |       |       |  |  |  |  |  |
|-------------------------|------|-------|-------|-------|-------|-------|-------|-------|--|--|--|--|--|
| All Rice                | 2025 | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    |  |  |  |  |  |
| All Wheat               | 2025 | -100% | -100% | -100% | -100% | -100% | 0%    | 0%    |  |  |  |  |  |
| Beef                    | 2025 | 39%   | -18%  | 3%    | -63%  | -96%  | -83%  | -96%  |  |  |  |  |  |
| Corn                    | 2025 | -91%  | 86%   | -100% | -100% | -100% | -100% | -100% |  |  |  |  |  |
| Pork                    | 2025 | 34%   | -37%  | -9%   | -56%  | -85%  | 39%   | -3%   |  |  |  |  |  |
| Sorghum                 | 2025 | -88%  | -100% | -100% | -99%  | -100% | -100% | -100% |  |  |  |  |  |
| Soybean Cake & Meal     | 2025 | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    |  |  |  |  |  |
| Soybeans                | 2025 | -12%  | -53%  | 3%    | 25%   | -62%  | -100% | -100% |  |  |  |  |  |
| Upland Cotton (in bale) | 2025 | -74%  | -83%  | -92%  | -92%  | -96%  | -94%  | -100% |  |  |  |  |  |
| Wheat - HRS             | 2025 | -100% | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    |  |  |  |  |  |
| Wheat - HRW             | 2025 | -100% | 0%    | -100% | -100% | 0%    | 0%    | 0%    |  |  |  |  |  |
| Wheat - SRW             | 2025 | -100% | -100% | -100% | -100% | -100% | 0%    | 0%    |  |  |  |  |  |
| Wheat - White           | 2025 | -100% | 0%    | -100% | -100% | 0%    | 0%    | 0%    |  |  |  |  |  |

**Exhibit 18: U.S. Exports Shipments to China, Year-over-Year Change.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Year | Jan  | Feb  | Mar   | Apr  | May  | Jun   | Jul  | Aug   | Sep  | Oct  | Nov  | Dec   |
|-------------------------|------|------|------|-------|------|------|-------|------|-------|------|------|------|-------|
| All Rice                | 2024 | 88%  | 96%  | 79%   | 15%  | 90%  | 256%  | 387% | -30%  | 9%   | 35%  | -24% | -11%  |
| All Wheat               | 2024 | 27%  | 54%  | 8%    | -2%  | 60%  | 181%  | 13%  | -8%   | -17% | 15%  | 23%  | -34%  |
| Beef                    | 2024 | -11% | 12%  | 1%    | 20%  | 13%  | 15%   | -16% | 23%   | 16%  | 56%  | 1%   | -12%  |
| Corn                    | 2024 | -2%  | 57%  | -33%  | 122% | 864% | 336%  | 27%  | 38%   | -6%  | 219% | -10% | 14%   |
| Pork                    | 2024 | -47% | 9%   | 13%   | -21% | 29%  | 40%   | 29%  | -10%  | 5%   | 27%  | 7%   | -35%  |
| Sorghum                 | 2024 | -22% | 66%  | -79%  | -50% | 8%   | -57%  | -70% | 1%    | -64% | -84% | -28% | -110% |
| Soybean Cake & Meal     | 2024 | 34%  | 82%  | -20%  | 13%  | -9%  | 39%   | 20%  | -12%  | -29% | 28%  | 122% | 37%   |
| Soybeans                | 2024 | -54% | -41% | -6%   | 96%  | 31%  | -14%  | -35% | 13%   | 202% | 91%  | 5%   | 0%    |
| Upland Cotton (in bale) | 2024 | 81%  | -34% | -33%  | -1%  | 48%  | -17%  | 155% | -216% | -11% | 0%   | -28% | 11%   |
| Wheat - HRS             | 2024 | 124% | 87%  | 64%   | 6%   | 73%  | 129%  | -17% | -45%  | -11% | 39%  | 12%  | 24%   |
| Wheat - HRW             | 2024 | -2%  | 38%  | 50%   | 12%  | 89%  | 210%  | 64%  | 43%   | -44% | 24%  | 25%  | 123%  |
| Wheat - SRW             | 2024 | -33% | 12%  | -165% | -71% | 42%  | 55%   | -27% | 30%   | -15% | -39% | -18% | -94%  |
| Wheat - White           | 2024 | 3%   | 78%  | 180%  | 58%  | 10%  | 1663% | 73%  | 10%   | -5%  | 56%  | 79%  | 80%   |

|                         |      |      |      |       |      |      |      |      |  |  |  |  |  |
|-------------------------|------|------|------|-------|------|------|------|------|--|--|--|--|--|
| All Rice                | 2025 | -14% | 5%   | -52%  | -33% | 13%  | -61% | 5%   |  |  |  |  |  |
| All Wheat               | 2025 | 6%   | 41%  | 41%   | -17% | 80%  | -84% | 0%   |  |  |  |  |  |
| Beef                    | 2025 | -16% | 7%   | -22%  | -24% | -27% | -11% | 12%  |  |  |  |  |  |
| Corn                    | 2025 | 48%  | 11%  | 3%    | 54%  | 38%  | 41%  | 176% |  |  |  |  |  |
| Pork                    | 2025 | 200% | -16% | -14%  | -36% | 5%   | -22% | 15%  |  |  |  |  |  |
| Sorghum                 | 2025 | -98% | -77% | -12%  | 16%  | -38% | -2%  | -75% |  |  |  |  |  |
| Soybean Cake & Meal     | 2025 | 24%  | -8%  | -34%  | 11%  | 31%  | 24%  | 28%  |  |  |  |  |  |
| Soybeans                | 2025 | 60%  | 135% | 28%   | -19% | 11%  | 20%  | 25%  |  |  |  |  |  |
| Upland Cotton (in bale) | 2025 | 8%   | 59%  | 37%   | -5%  | -53% | -31% | -33% |  |  |  |  |  |
| Wheat - HRS             | 2025 | -27% | 4%   | 6%    | -51% | 12%  | -90% | 0%   |  |  |  |  |  |
| Wheat - HRW             | 2025 | 37%  | 92%  | 59%   | 49%  | 180% | -76% | 0%   |  |  |  |  |  |
| Wheat - SRW             | 2025 | 76%  | 72%  | -166% | 200% | 68%  | -87% | 0%   |  |  |  |  |  |
| Wheat - White           | 2025 | 26%  | 51%  | -23%  | -64% | 96%  | -91% | 0%   |  |  |  |  |  |

**Exhibit 19: U.S. Net Contract Export Sales to World, Year-over-Year Change.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Year | Jan  | Feb   | Mar    | Apr     | May    | Jun   | Jul  | Aug   | Sep   | Oct   | Nov   | Dec   |
|-------------------------|------|------|-------|--------|---------|--------|-------|------|-------|-------|-------|-------|-------|
| All Rice                | 2024 | 0%   | 0%    | 0%     | 0%      | 0%     | -100% | 0%   | 0%    | 0%    | 0%    | 0%    | 0%    |
| All Wheat               | 2024 | 94%  | 12%   | -247%  | -4790%  | -12%   | 0%    | -47% | -102% | -100% | -100% | -100% | -100% |
| Beef                    | 2024 | -20% | -24%  | 8%     | 109%    | 20%    | -27%  | 34%  | -20%  | 28%   | 62%   | 20%   | -16%  |
| Corn                    | 2024 | -87% | -135% | -93%   | -35%    | -216%  | -2%   | 62%  | -97%  | -102% | -87%  | -100% | -100% |
| Pork                    | 2024 | -21% | 24%   | -11%   | -34%    | 60%    | -3%   | -56% | 31%   | -11%  | 106%  | -10%  | -43%  |
| Sorghum                 | 2024 | -9%  | 73%   | -75%   | -35%    | -12%   | 95%   | -67% | -8%   | -82%  | -82%  | -48%  | -96%  |
| Soybean Cake & Meal     | 2024 | 0%   | 0%    | 0%     | -100%   | 0%     | 0%    | 0%   | -100% | 0%    | 0%    | 0%    | -100% |
| Soybeans                | 2024 | -60% | -2%   | 32%    | 14%     | -75%   | 113%  | -85% | 6%    | 168%  | 21%   | -17%  | 15%   |
| Upland Cotton (in bale) | 2024 | 132% | -44%  | -67%   | 43%     | 23%    | -51%  | -39% | -288% | -107% | -79%  | -89%  | -98%  |
| Wheat - HRS             | 2024 | 0%   | 0%    | 0%     | 0%      | 0%     | 0%    | 0%   | 0%    | -100% | -100% | 0%    | 0%    |
| Wheat - HRW             | 2024 | 0%   | 0%    | 0%     | 0%      | 0%     | 0%    | 0%   | 0%    | 0%    | -100% | -100% | 0%    |
| Wheat - SRW             | 2024 | 0%   | 0%    | -5211% | -11754% | -4133% | -100% | -99% | -100% | -102% | -100% | -100% | -100% |
| Wheat - White           | 2024 | 1%   | -52%  | -100%  | 0%      | -100%  | 0%    | 0%   | 0%    | 0%    | 0%    | -100% | -100% |

|                         |      |       |       |       |       |       |       |       |  |  |  |  |  |
|-------------------------|------|-------|-------|-------|-------|-------|-------|-------|--|--|--|--|--|
| All Rice                | 2025 | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    |  |  |  |  |  |
| All Wheat               | 2025 | -100% | -100% | -100% | -100% | -100% | -100% | 0%    |  |  |  |  |  |
| Beef                    | 2025 | -29%  | -25%  | -51%  | -94%  | -146% | -117% | -103% |  |  |  |  |  |
| Corn                    | 2025 | -92%  | -100% | -100% | -100% | -100% | -100% | -100% |  |  |  |  |  |
| Pork                    | 2025 | 3%    | 21%   | 67%   | -191% | 0%    | -44%  | 151%  |  |  |  |  |  |
| Sorghum                 | 2025 | -98%  | -99%  | -98%  | -100% | -100% | -100% | -100% |  |  |  |  |  |
| Soybean Cake & Meal     | 2025 | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    | 0%    |  |  |  |  |  |
| Soybeans                | 2025 | 25%   | -42%  | -9%   | -3%   | -99%  | -100% | -100% |  |  |  |  |  |
| Upland Cotton (in bale) | 2025 | -92%  | -27%  | -276% | -107% | -100% | -102% | -99%  |  |  |  |  |  |
| Wheat - HRS             | 2025 | -100% | 0%    | 0%    | 0%    | -100% | -100% | 0%    |  |  |  |  |  |
| Wheat - HRW             | 2025 | -100% | -100% | -100% | -100% | 0%    | 0%    | 0%    |  |  |  |  |  |
| Wheat - SRW             | 2025 | -100% | -100% | -100% | -100% | -100% | 0%    | 0%    |  |  |  |  |  |
| Wheat - White           | 2025 | -100% | -100% | -100% | -100% | 0%    | 0%    | 0%    |  |  |  |  |  |

## Exhibit 20: U.S. Net Contract Export Sales to China, Year-over-Year Change.

Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Jul-24    | Jul-25    | YoY change | Jan-Jul 2024 | Jan-Jul 2025 | YTD change |
|-------------------------|-----------|-----------|------------|--------------|--------------|------------|
| All Rice                | 171,058   | 171,969   | 1%         | 2,264,212    | 1,619,663    | -28%       |
| All Wheat               | 1,356,554 | -         | 0%         | 12,493,865   | 9,159,069    | -27%       |
| Beef                    | 48,083    | 49,129    | 2%         | 480,803      | 430,305      | -11%       |
| Corn                    | 3,348,729 | 4,987,248 | 49%        | 37,321,140   | 47,142,511   | 26%        |
| Pork                    | 94,991    | 109,072   | 15%        | 1,041,087    | 930,891      | -11%       |
| Sorghum                 | 187,200   | 81,113    | -57%       | 3,586,427    | 609,432      | -83%       |
| Soybean Cake & Meal     | 569,918   | 1,254,020 | 120%       | 8,185,115    | 9,002,216    | 10%        |
| Soybeans                | 1,010,521 | 1,693,211 | 68%        | 19,932,778   | 19,634,635   | -1%        |
| Upland Cotton (in bale) | 374,345   | 754,531   | 102%       | 7,820,433    | 8,523,451    | 9%         |
| Wheat - HRS             | 399,384   | -         | 0%         | 3,973,500    | 2,606,846    | -34%       |
| Wheat - HRW             | 350,220   | -         | 0%         | 2,575,592    | 2,555,756    | -1%        |
| Wheat - SRW             | 290,940   | -         | 0%         | 2,913,211    | 1,322,516    | -55%       |
| Wheat - White           | 316,010   | -         | 0%         | 2,746,469    | 2,526,223    | -8%        |

**Exhibit 21: U.S. Export Shipments to World, in Metric Tons.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Jul-24  | Jul-25 | YoY change | Jan-Jul 2024 | Jan-Jul 2025 | YTD change |
|-------------------------|---------|--------|------------|--------------|--------------|------------|
| All Rice                | -       | -      | 0%         | -            | -            | 0%         |
| All Wheat               | 69,847  | -      | 0%         | 1,747,145    | -            | -100%      |
| Beef                    | 7,101   | 292    | -96%       | 74,193       | 36,575       | -51%       |
| Corn                    | 3,205   | -      | -100%      | 1,247,780    | 16,399       | -99%       |
| Pork                    | 10,189  | 11,929 | 17%        | 107,351      | 78,574       | -27%       |
| Sorghum                 | 187,180 | -      | -100%      | 3,511,222    | 86,408       | -98%       |
| Soybean Cake & Meal     | -       | -      | 0%         | -            | -            | 0%         |
| Soybeans                | 11,175  | -      | -100%      | 9,526,042    | 6,418,618    | -33%       |
| Upland Cotton (in bale) | 94,982  | 174    | -100%      | 3,141,639    | 323,603      | -90%       |
| Wheat - HRS             | 67,300  | -      | 0%         | 98,617       | -            | -100%      |
| Wheat - HRW             | -       | -      | 0%         | 267,220      | -            | -100%      |
| Wheat - SRW             | 2,547   | -      | 0%         | 1,148,504    | -            | -100%      |
| Wheat - White           | -       | -      | 0%         | 232,804      | -            | -100%      |

**Exhibit 22: U.S. Export Shipments to China, in Metric Tons.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

| Commodity               | Jul-24    | Jul-25    | YoY change | Jan-Jul 2024 | Jan-Jul 2025 | YTD change |
|-------------------------|-----------|-----------|------------|--------------|--------------|------------|
| All Rice                | 191,625   | 211,713   | 10%        | 2,067,935    | 1,505,570    | -27%       |
| All Wheat               | 1,174,419 | -         | 0%         | 11,905,959   | 10,072,648   | -15%       |
| Beef                    | 46,579    | 49,936    | 7%         | 485,945      | 403,423      | -17%       |
| Corn                    | 2,878,846 | 7,606,878 | 164%       | 30,667,361   | 42,737,253   | 39%        |
| Pork                    | 85,338    | 104,672   | 23%        | 961,736      | 940,188      | -2%        |
| Sorghum                 | 275,417   | 80,730    | -71%       | 1,880,179    | 651,023      | -65%       |
| Soybean Cake & Meal     | 1,363,815 | 1,264,288 | -7%        | 8,570,240    | 9,019,523    | 5%         |
| Soybeans                | 2,537,635 | 2,859,523 | 13%        | 13,757,638   | 14,954,401   | 9%         |
| Upland Cotton (in bale) | 674,428   | 381,314   | -43%       | 4,966,837    | 5,988,633    | 21%        |
| Wheat - HRS             | 381,001   | -         | 0%         | 4,429,744    | 2,593,561    | -41%       |
| Wheat - HRW             | 282,020   | -         | 0%         | 2,958,062    | 3,691,191    | 25%        |
| Wheat - SRW             | 174,815   | -         | 0%         | 1,270,916    | 1,598,307    | 26%        |
| Wheat - White           | 325,083   | -         | 0%         | 2,986,504    | 2,085,882    | -30%       |

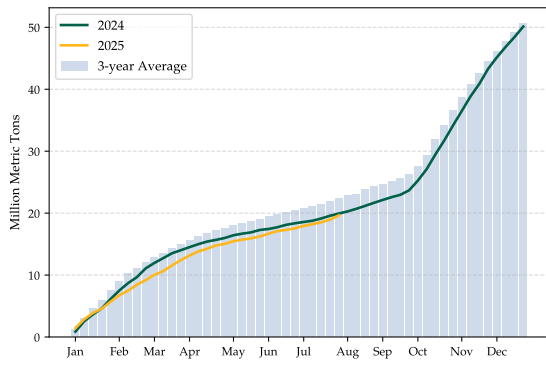
**Exhibit 23: U.S. Net Contract Export Sales to World, in Metric Tons.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

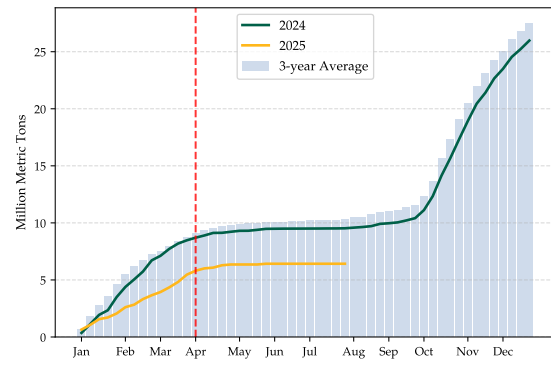
| Commodity               | Jul-24  | Jul-25 | YoY change | Jan-Jul 2024 | Jan-Jul 2025 | YTD change |
|-------------------------|---------|--------|------------|--------------|--------------|------------|
| All Rice                | -       | -      | 0%         | -            | -            | 0%         |
| All Wheat               | 72,214  | -      | 0%         | -1,607       | -            | -100%      |
| Beef                    | 8,681   | 104    | -99%       | 76,049       | 14,786       | -81%       |
| Corn                    | -1,000  | -      | -100%      | 1,060,388    | 6,399        | -99%       |
| Pork                    | 5,608   | 13,868 | 147%       | 106,492      | 77,281       | -27%       |
| Sorghum                 | 275,417 | -      | -100%      | 2,056,453    | 10,342       | -99%       |
| Soybean Cake & Meal     | -       | -      | 0%         | -            | -            | 0%         |
| Soybeans                | 171,453 | -      | -100%      | 5,497,449    | 3,614,213    | -34%       |
| Upland Cotton (in bale) | 105,301 | -129   | -100%      | 1,190,289    | 21,710       | -98%       |
| Wheat - HRS             | 72,300  | -      | 0%         | 141,509      | -            | -100%      |
| Wheat - HRW             | -       | -      | 0%         | 169,220      | -            | -100%      |
| Wheat - SRW             | -86     | -      | 0%         | -480,140     | -            | -100%      |
| Wheat - White           | -       | -      | 0%         | 167,804      | -            | -100%      |

**Exhibit 24: U.S. Net Contract Export Sales to China, in Metric Tons.**

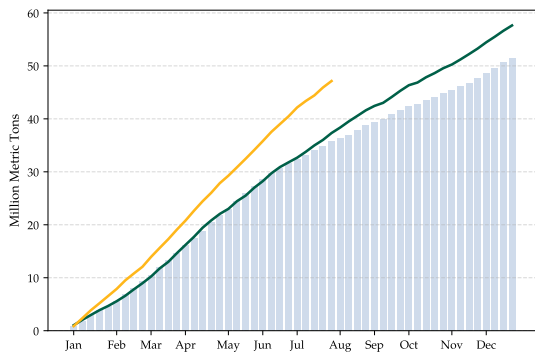
Source: NDSU using data from the USDA Foreign Agricultural Service.



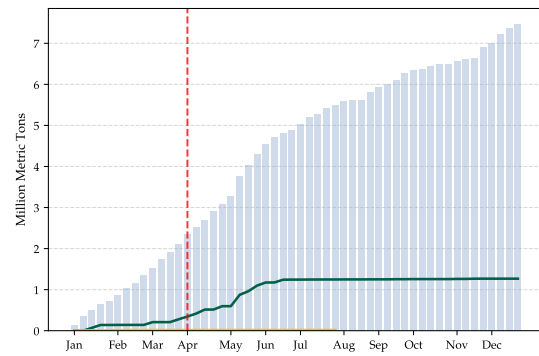
*Accumulated Export Shipments – Soybeans to World*



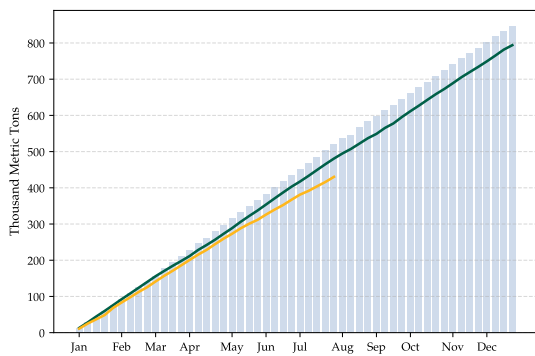
*Accumulated Export Shipments – Soybeans to China*



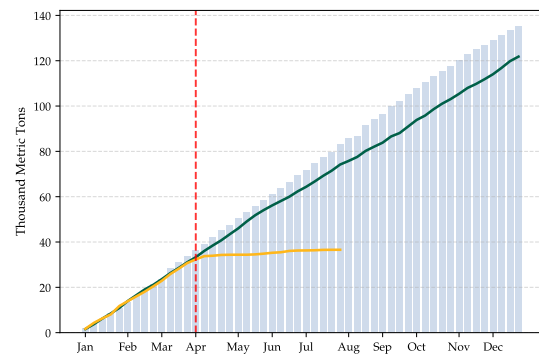
*Accumulated Export Shipments – Corn to World*



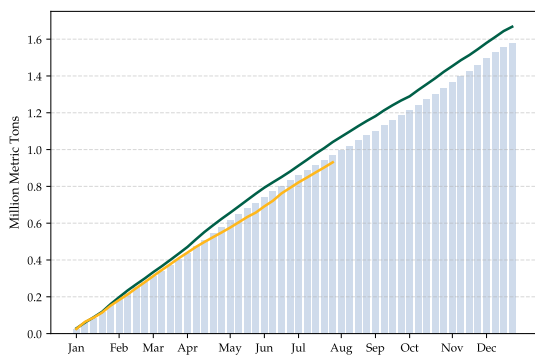
*Accumulated Export Shipments – Corn to China*



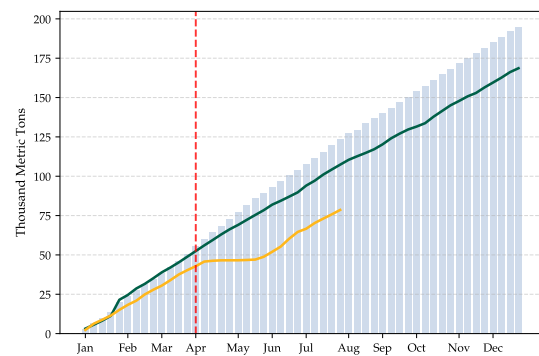
*Accumulated Export Shipments – Beef to World*



*Accumulated Export Shipments – Beef to China*



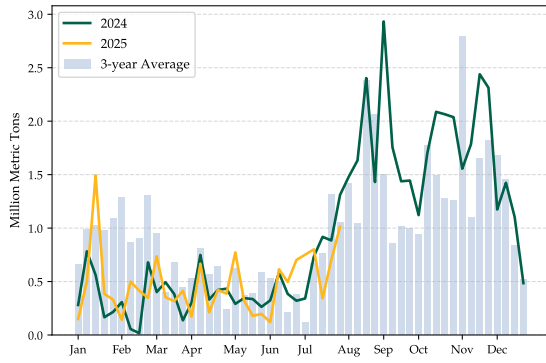
*Accumulated Export Shipments – Pork to World*



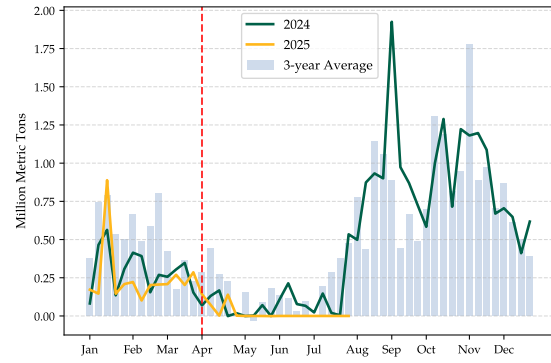
*Accumulated Export Shipments – Pork to China*

**Exhibit 25: Accumulated Export Shipments.**

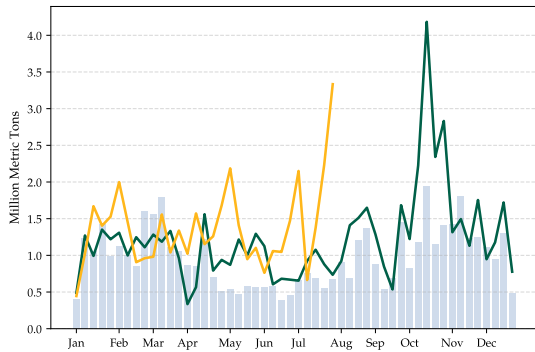
Source: NDSU using data from the USDA Foreign Agricultural Service.



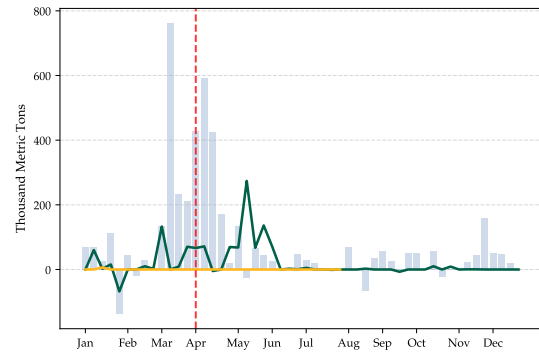
*Weekly Net Contract Export Sales – Soybeans to World*



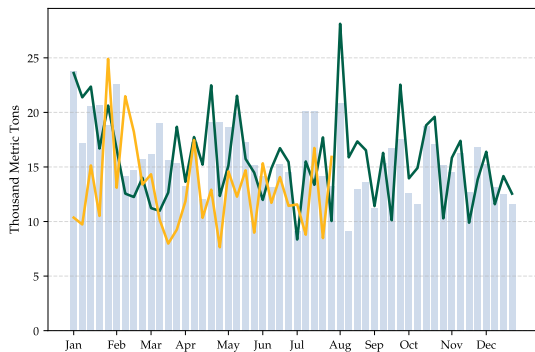
*Weekly Net Contract Export Sales – Soybeans to China*



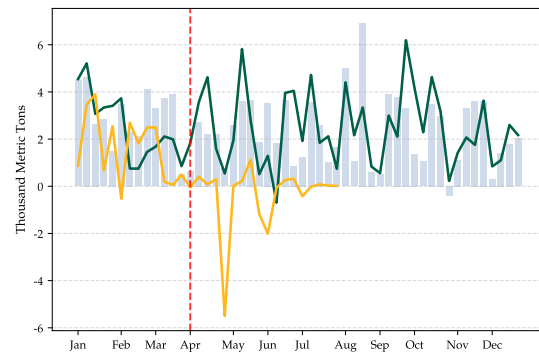
*Weekly Net Contract Export Sales – Corn to World*



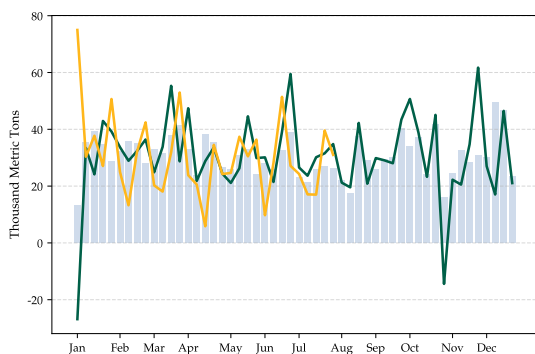
*Weekly Net Contract Export Sales – Corn to China*



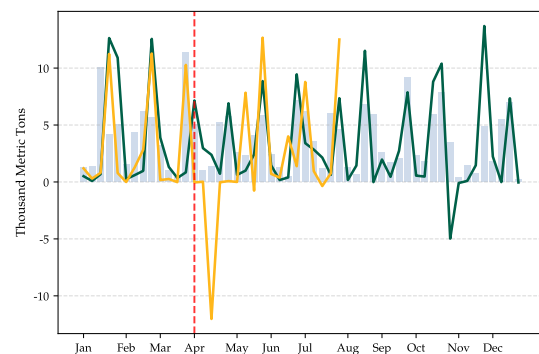
*Weekly Net Contract Export Sales – Beef to World*



*Weekly Net Contract Export Sales – Beef to China*



*Weekly Net Contract Export Sales – Pork to World*



*Weekly Net Contract Export Sales – Pork to China*

**Exhibit 26: Weekly Net Contracted Export Sales.**

Source: NDSU using data from the USDA Foreign Agricultural Service.

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## NDSU Agricultural Trade Monitor

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The Center for Agricultural Policy and Trade Studies at North Dakota State University is the premier hub for applied economic research on agricultural trade, policy, and risk management in North Dakota and the Upper Midwest. Through its flagship products like the *NDSU Agricultural Trade Monitor*, the Center provides timely insights for producers, agribusinesses, and policymakers on evolving agricultural trade and policy developments.

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