American Farm Bureau Federation®
600 Maryland Avenue, SW | Suite 1000W | Washington, DC 20024
ph. 202.406.3600
www.fb.org

Testimony of Carlyle Currier

US House Committee on Agriculture

Wednesday, September 16, 2026 at 9:30 a.m. ET

Increasing Demand and Opportunities for Homegrown Products Here and Abroad

Good morning, Chairman Thompson, Ranking Member Craig, and distinguished members of the House Committee on Agriculture. My name is Carlyle Currier, and I serve as the President of Colorado Farm Bureau. I am also here today representing the American Farm Bureau Federation. I want to thank you for the opportunity to join these committee proceedings and share my testimony.

I live and ranch on Colorado's western slope, in the rural community of Plateau Valley — home to around 1,400 residents. Ranching is the lifeblood of our community, sustaining families like mine since the 1880s. Our community is home to many legacy ranches that are legally defined by the State of Colorado as *Centennial Ranches* — ranches that have been continuously owned and operated by the same family for more than 100 years.

Currier Ranch is one of those Centennial Ranches. My son Joel is the fifth generation on the ranch. Joel and I raise beef cattle and ship calves in the fall when they come off our U.S. Forest Service permit at around 600-700 pounds. Our beef is fed, finished, and enters the supply chain for consumers. In our program, we also retain ownership, which allows us to obtain proprietary data used to improve genetic performance. For us, improving genetic performance translates into more efficient use of our natural resources and yields a higher quality product for consumers, as well as a premium price. Like many other businesses, in ranching, return is tied to demand. The return on my investment in my own herd is forever tied to consumer demand for American beef. As an aging rancher, I often run calculations as to how tax liabilities impact today's bottom line and tomorrow's next generation of ownership. Fortunately, Congress fortified long-term capital investments into the beef industry by making permanent critical tax provisions in the One Big Beautiful Bill Act passed last summer. Provisions like permanent estate tax exemptions and business income deductions will enable farmers to invest back into their business, encouraging herd rebuilding and empowering succession planning. Ultimately, I look forward to the day when I can hand the reins over to my son because I know he now has a better chance to succeed in producing American beef and carrying on the legacy of the four generations before him.

Ranching in the West comes with many challenges. Unpredictable weather patterns, long distances between livestock markets, and a shortage of veterinarians and processors are just a few of those challenges. I'd like to thank the committee for including necessary updates to the Livestock Forage Program, or LFP, the Livestock Indemnity Program, and vitally important animal health programs. Due to these changes, ranchers who experience a D2 or greater drought for four consecutive weeks are eligible for LFP. Before, that timeframe was eight weeks.

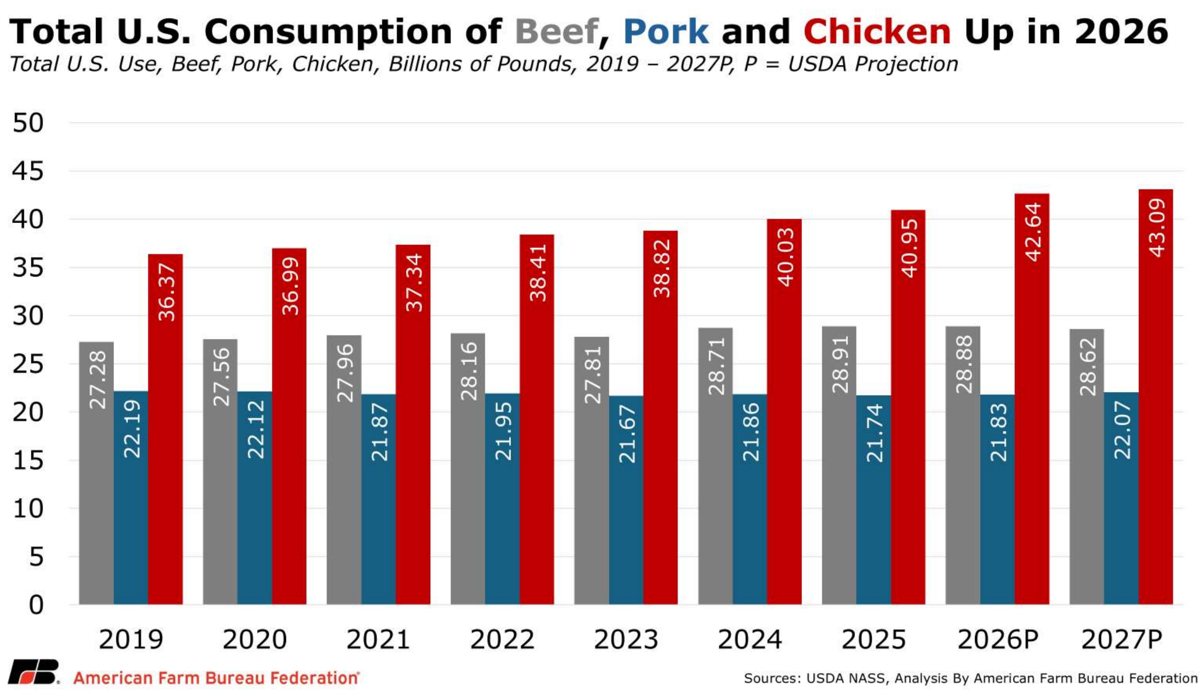
As we are all aware, wildfires and predation in the West are an all-too-common occurrence. Ranchers like me can now be indemnified for 100% market value of an animal lost to predation and 75% for losses from adverse weather or disease. More importantly, LIP will now cover unborn livestock losses occurring after Jan. 1, 2024.

American Farm Bureau Federation®
600 Maryland Avenue, SW | Suite 1000W | Washington, DC 20024
ph. 202.406.3600
www.fb.org

Supply and Demand

We can discuss the programs that are there to help ranchers get through tough times, but nothing helps a cattle rancher more than strong demand, fair and free trade, and a consistent marketplace.

In a May 2026 Farm Bureau Market Intel, AFBF economists said that "Americans are eating more meat than ever," and that "beef prices continue to set records driven by strong demand and the smallest U.S. cattle herd in 75 years – a result of years of drought and elevated operating costs that have led farmers to liquidate their herds."



According to data from USDA's Economic Research Service (ERS), the national average retail price for all-fresh beef was a record-high $9.99 per pound in April 2026, up $1.50 per pound, or about 18%, from April 2025. When it comes to beef, steaks are the king of the grill. According to data from the Federal Reserve Bank of St. Louis (FRED), the national average price of all uncooked beef steaks in U.S.

cities was record high at $13.02 per pound in April, up 17% from $11.12 per pound last year.

Behind these higher prices, the United States is navigating the lowest cattle supply in 75 years. This smaller supply follows years of drought and elevated operating costs that have led farmers and ranchers to liquidate their herds. Disruptions tied to New World screwworm (NWS) restrictions along the southern border have further restricted the domestic cattle supply.

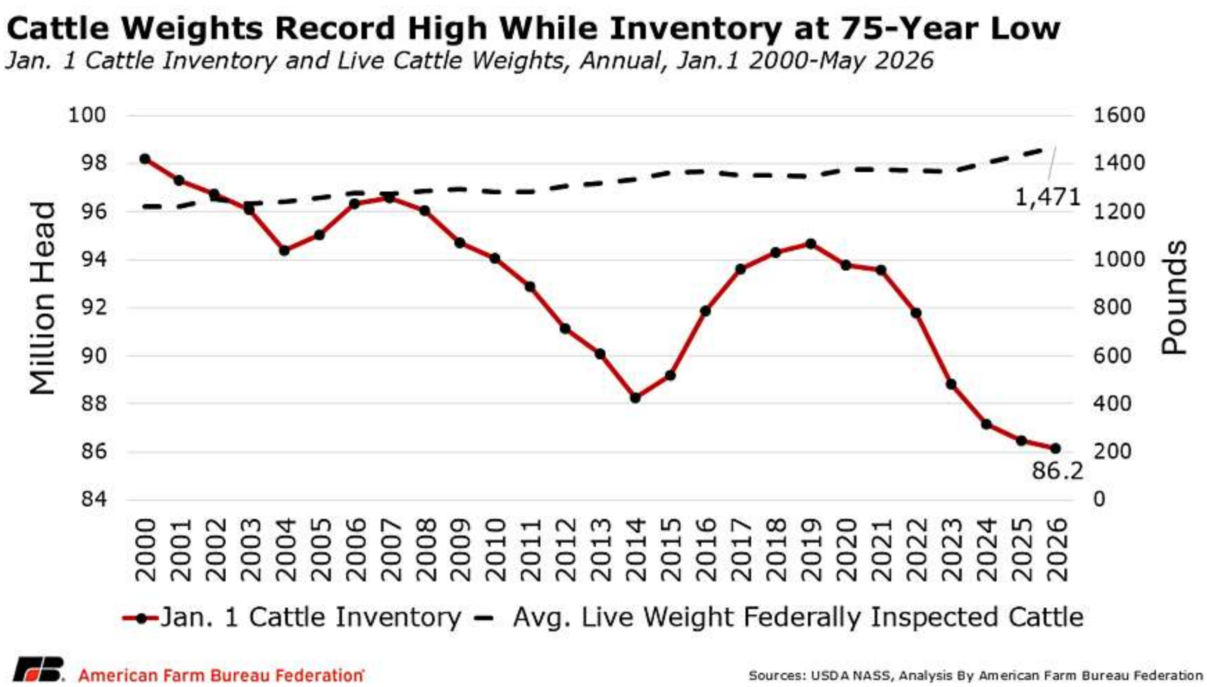
On the other side of the beef price equation is demand, which traditionally climbs even higher during the summer grilling months. This increased demand goes back to the COVID-19 shutdowns when beef quickly became the meat protein of choice for the majority of consumers who were now cooking at home.

USDA's September World Agricultural Supply and Demand Estimates (WASDE) report estimates that 2026 total U.S. beef consumption will be approximately 28.9 billion pounds. While that is slightly lower than earlier forecasts, it remains historically strong and well above pre-pandemic levels, highlighting the continued demand for beef from American consumers.

USDA's September WASDE also projects total 2026 beef production is approximately 24.9 billion pounds. Despite productivity gains from improved genetics, management practices, and heavier cattle weights, domestic production continues to be constrained by historically tight cattle supplies and the lingering effects of years of drought, elevated costs, and herd liquidation.

It's important to note that projected beef production remains roughly 4 billion pounds below expected consumption, a gap of nearly 14%. Put simply, Americans continue to consume more beef than U.S. farmers and ranchers currently produce. Closing that gap will require time, investment, and confidence from producers who are considering whether or not to retain heifers and rebuild the national cattle herd.

One way farmers and ranchers have helped fill the gap between supply and demand is by feeding cattle to higher weights. The average monthly live weight of all federally inspected cattle in March 2026 was a record-high 1,475 pounds. This follows the average monthly live weight rising every month since June 2025.



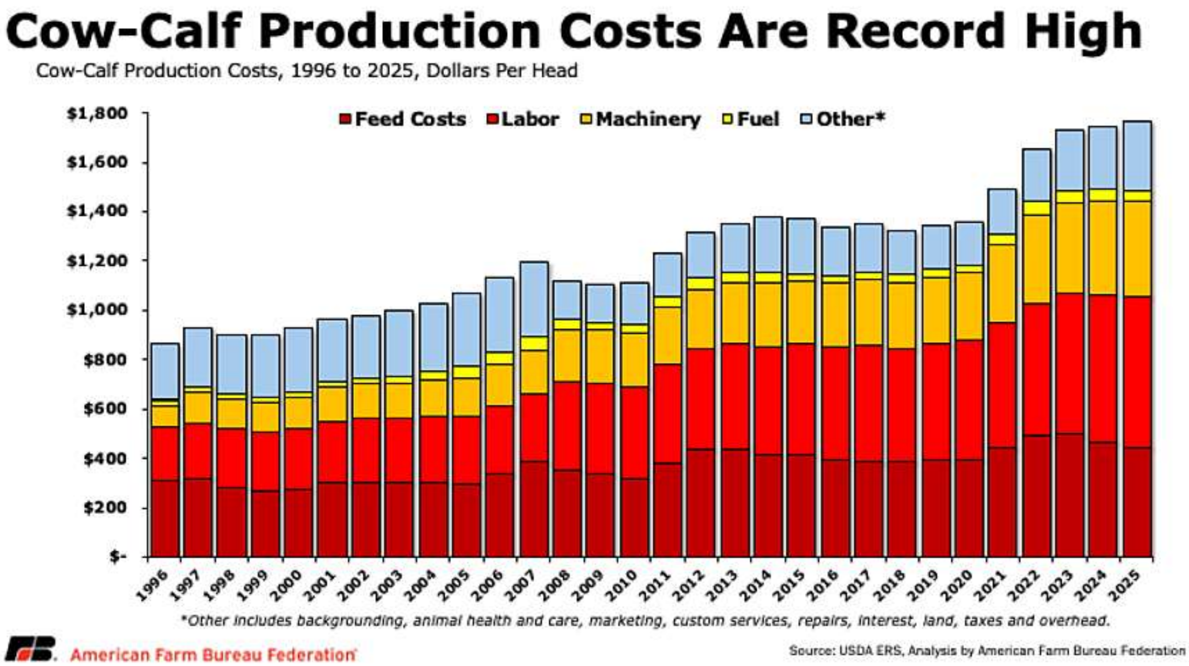
Heavier cattle mean fattier beef and a higher proportion of fat trimmings available for use in ground beef production. According to data from Oklahoma State University, ground beef makes up the largest portion of beef consumed in the United States, accounting for slightly less than 48% of all U.S. beef consumed in 2025. Ground beef is made from a combination of fat trimmings and lean trimmings. Due to the abundance of fat trimmings from heavier domestic cattle, and the undersupply of lean trimmings, the U.S. imports lean trimmings to balance the scale. This, along with U.S. demand exceeding the domestic supply, has led to higher beef imports over the last few years. During the first quarter of 2026, the U.S. imported 562,000 metric tons valued at nearly $4.5 billion – up 18% from the same period last year and 122% from five years ago.

For beef prices to come down, ranchers have to rebuild the U.S. cattle herd, or consumer demand would have to drastically cool. Looking ahead, cattle producers still face substantial uncertainty that clouds herd rebuilding decisions.

It takes about two years from the time a farmer decides to retain a heifer until she produces a calf of her own. This means if farmers begin retaining heifers now, it will be 2028 at the earliest before those heifers' calves contribute to meaningful growth in cattle supplies.

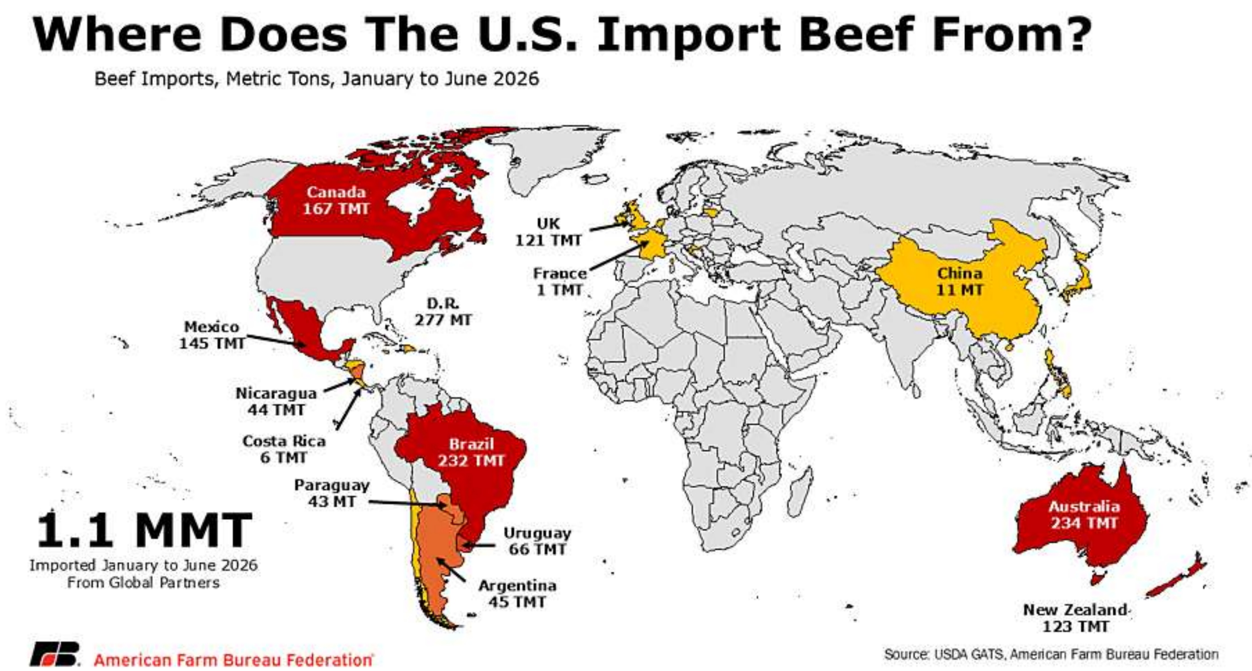
Production Costs

We greatly appreciate American consumers unwavering demand for beef and understand the pressures families face at the grocery store because we face many of those same pressures on the ranch. **The cost of feed, fuel, equipment, veterinary care, labor, and financing have all increased, and those are not expenses we can simply choose to do without.**



Recent Administrative Actions on Beef Imports

I'm not alone when I say that I was caught off guard by the recent decision to waive the tariff rate quota (TRQ) on 300,000 metric tons of lean beef trimmings for 90 days. This beef will come from countries that have considerably lower production costs and animal welfare standards, and fewer regulations, which allow them to undercut cattle operations like mine.



The additional 300,000 metric tons are allocated across four specific tariff lines: fresh or chilled certified organic lean beef trimmings, fresh or chilled lean beef trimmings classified as "other," and their frozen counterparts. According to USDA's Foreign Agriculture Service (FAS), through the first half of 2026, beef imports under these tariff lines have totaled more than $3 billion on just over 370,000 metric tons – with an average import value of nearly $8,200 per metric ton or $3.71 per pound. Importantly, by raising the TRQ for the 300,000 metric tons, the out-of-quota tariff rate of 26.4% is effectively waived. **With an estimated current market value of $2.5 billion for 300,000 metric tons of beef trimmings, the waived tariff amount equates to nearly $650 million in waived tariffs for foreign-sourced beef – at the expense of hard-working American ranchers who are now selling calves at prices that are $300 to $400 below prices just two months ago.**

American Farm Bureau Federation®
600 Maryland Avenue, SW | Suite 1000W | Washington, DC 20024
ph. 202.406.3600
www.fb.org

To put it simply: the timing of this announcement could not have come at a worse time. Many ranchers are currently deciding whether to retain heifers, purchase breeding stock, and begin rebuilding their herds.

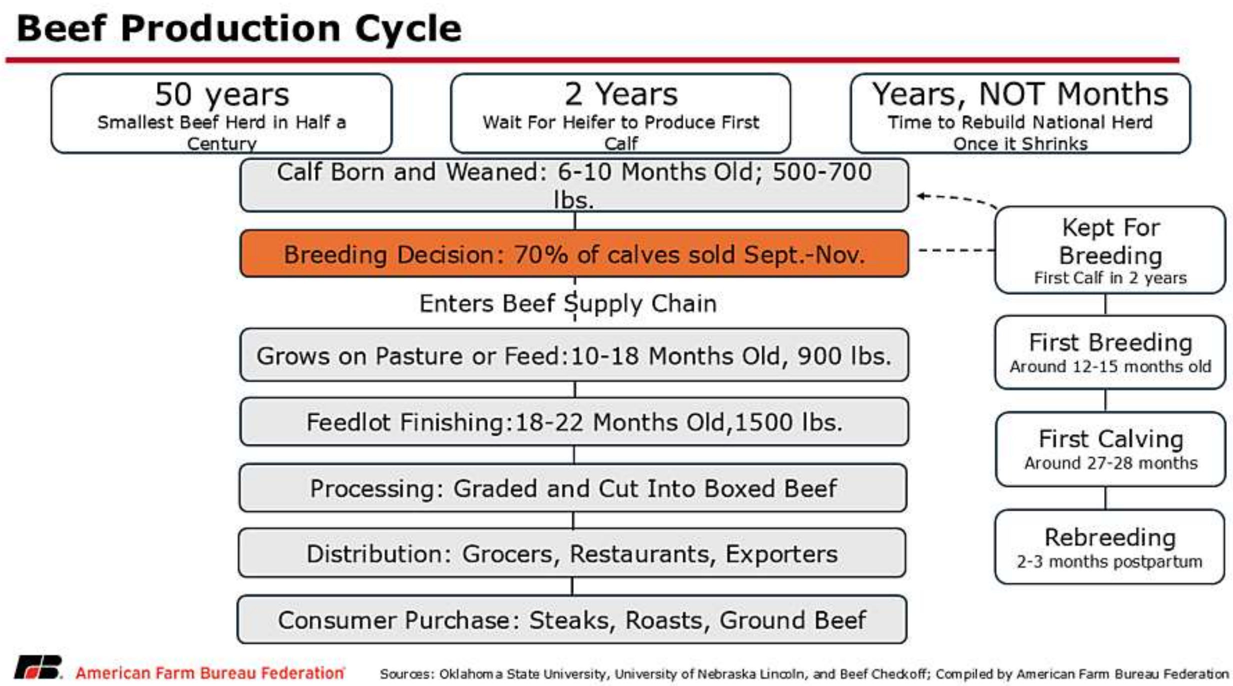
Those are not short-term decisions. When a rancher retains a heifer, they are choosing not to market that animal today in exchange for the possibility of future calf crops years down the road. In many cases, it takes multiple years and multiple calf sales before that investment pays for itself. If farmers and ranchers lose confidence that those investments will earn a return, they simply will not expand their herds.

Rebuilding the Herd

To better understand why cattle herd numbers matter and how they affect grocery store prices, as well as how policy decisions can affect future beef supplies, it's helpful to understand the entire production cycle.

The process begins when a cow gives birth to a calf. For the first several months of its life, the calf remains with its mother, nursing, and grazing while receiving care from farmers. The calf is typically weaned (removed from the care of its mother) at 6 to 10 months of age, when it weighs between 500 and 700 pounds. At this stage, farmers have a big decision to make; they can either retain the calf for breeding or sell it to begin the beef production process. Approximately 70% of cattle growers have calves in the spring, which means they are marketed in the fall.

American Farm Bureau Federation®
600 Maryland Avenue, SW | Suite 1000W | Washington, DC 20024
ph. 202.406.3600
www.fb.org



Option #1: Retain the calf for breeding purposes

By retaining the heifer (female) calf, the rancher chooses to expand their herd by way of the heifer's future calves. In doing so, they forego any revenue they would have received from feeding that animal for beef production. Retention rates have dwindled in recent years due to ongoing drought and rising operating costs, driving ranchers to market their heifer calves for beef production rather than keep them for herd expansion.

At about 12-15 months of age, the heifer will be bred. Ranchers breed their heifers to bulls selected for a variety of genetic factors to maximize the beef production potential while also prioritizing the likelihood of a safe and healthy gestation (pregnancy) period. Once bred, it takes 283 days for a heifer to produce a calf. Once the calf is born, its mother (now considered a cow) will feed and care for it until it reaches its desired weaning weight. At that point, the rancher again decides whether to retain the calf for breeding purposes or market it for beef production. As for the cow, the rancher will typically opt to repeat the cycle, waiting about 85 days to breed her again to maintain a yearly calving interval.

A healthy, well-cared-for beef cow can typically produce calves until they are roughly 10 years old. Once the cow reaches that age, the rancher will usually sell it to a feedyard or finishing operation, where it is then sold to a meatpacker for processing.

The retention of bull (male) calves for breeding purposes is less common, as ranchers typically seek to breed their heifers and cows on bulls from other herds. However, if a rancher raises and sells breeding animals with superior genetics (known as seedstock) to other ranchers, they might choose to raise the bull calf separate from their herd, with the hopes of marketing the bull's semen to other beef operations for breeding purposes.

Option #2: Put the calf into the beef supply chain

If the farmer decides the calf will enter the beef supply chain, it will most likely be placed in a feedlot or on pasture to grow. As the animal develops, it gains weight to around 900 pounds over the next six to eight months, depending on the animal's weight when this step begins. At about 900 pounds and roughly 18 months of age, the animal is then typically finished in a feedlot where it receives a carefully balanced diet designed to support growth and high-quality beef. Today's cattle are often raised to weights approaching 1,500 pounds before being marketed.

Once cattle reach the desired weight, farmers and ranchers sell them to meat processors (sometimes called packers). The beef is then graded for quality, processed into larger wholesale cuts, and shipped as boxed beef throughout the food system. From there, it moves to grocery stores, restaurants, food distributors and export markets around the world.

The final step is the one consumers see every day. Beef is cut into familiar products such as steaks and roasts and turned into ground beef for sale at grocery stores and restaurants.

Domestic Markets

I mentioned earlier about premiums, and there is no better premium than a USA label. We are thankful that the President and his Administration are continuing the voluntary Product of the USA label that was proposed and finalized under his predecessor.

This voluntary label *can create* increased opportunities for ranchers like me to capture additional premiums within the market. Under the 2026 standards and criteria for the voluntary label, the Trump Administration empowered Americans — producers and consumers alike — to leverage the power of the free market.

Even though consumers often face sticker shock at the grocery store, data shows price has not discouraged consumers from purchasing muscle cuts of beef. That consumer loyalty is one of the reasons ranchers have confidence in the future of our industry. In fact, demand has increased year over year. The consistently improved quality of beef correlates with an inelastic consumer demand that has been unmatched by other grocery staples. In reality, very little that is done in the public policy arena compels retailers to lower prices. Suffice it to say, consumers both in the U.S. and around the world cannot get enough of the high-quality beef produced by American ranchers. We must continue to pursue open trade opportunities that allow us to supplement our country's demand for lean beef. Producing high-quality

American Farm Bureau Federation®
600 Maryland Avenue, SW | Suite 1000W | Washington, DC 20024
ph. 202.406.3600
www.fb.org

American beef and bolstering the market for primal cuts such as center-plate proteins, equips producers to capitalize on premier retail opportunities that are expanding like never before.

Durable regulatory and policy decisions have long been a hallmark of federal ag policy that has provided much-needed sustainability for ranchers and their rural communities. It is legislation like the farm bill that has provided the framework for farm economies and our food systems.

As both a rancher and a consumer, I certainly recognize that we must carefully balance producers' bottom lines and the affordability of our nation's food supply. The challenge is that cattle production operates on a biological timeline that cannot be rushed. Rebuilding the national herd requires long-term investments and confidence in a return on those investments. Rebuilding the U.S. cattle herd demands predictability just as our markets and consumers demand consistency, and **reactionary policy decisions often cause unrealized turbulence rather than realized gain.**

Thank you for having me here today, and I am happy to answer any questions the Committee may have.