Mississippi MarketMaker Newsletter

MISSISSIPPI STATE UNIVERSITY EXTENSION

PRICE IMPACTS OF TARIFFS ON U.S. IMPORTS OF FARMED, PEELED, AND FROZEN WARMWATER SHRIMP

ABSTRACT

- This newsletter examines the monthly selected U.S. shrimp imports and calculated duties from January 2023 to January 2026.
- The average shrimp import prices are imputed from the values and volumes of selected shrimp imports.
- This newsletter explores the impacts on the imputed average prices of selected U.S. shrimp imports by calculated duties and selected economic factors.

KEYWORDS

- Shrimp imports, calculated duties, and price impacts.

SUGGESTED CITATION

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METHODS

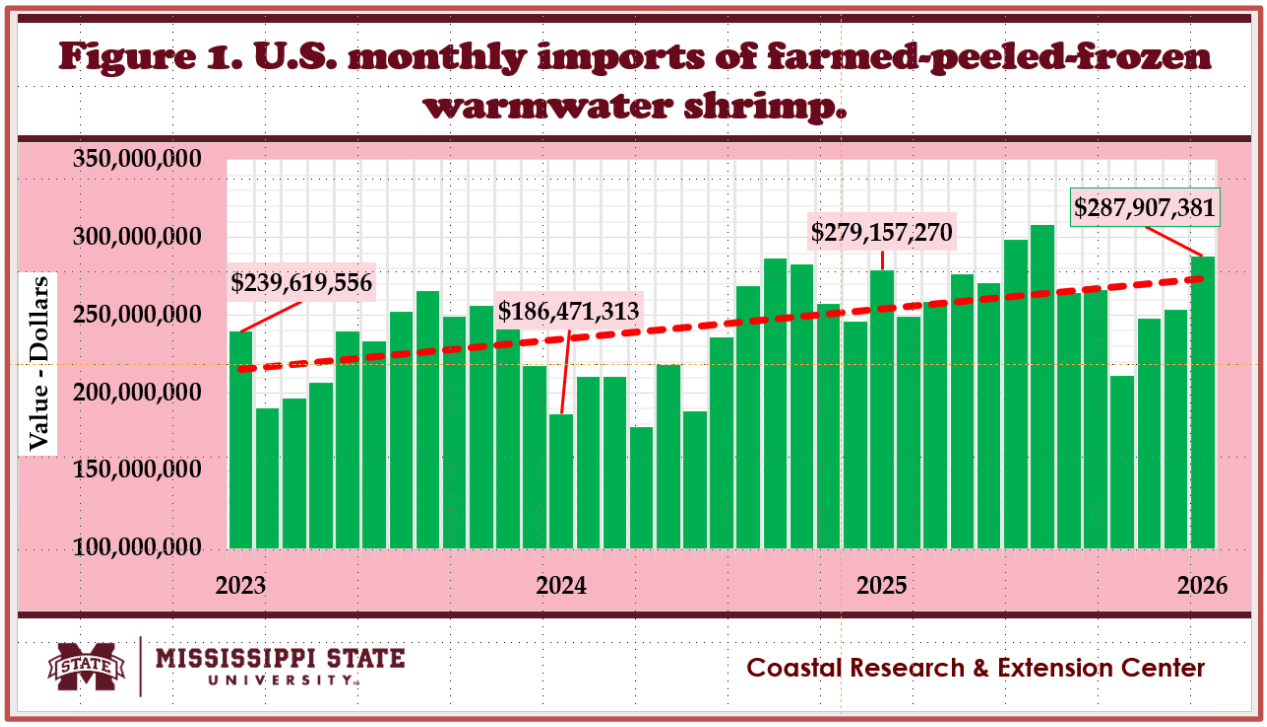
- Monthly data on selected U.S. shrimp imports are compiled from the NOAA Fisheries website from January 2023 to January 2026.
- The calculated duties on selected U.S. shrimp imports are summarized monthly since January 2023.
- An econometric model is estimated to measure the impacts of calculated duties on the imputed average prices of selected U.S. shrimp products.
- Source of raw data: https://www.fisheries.noaa.gov/foss.

U.S. SEAFOOD TRADE MODEL

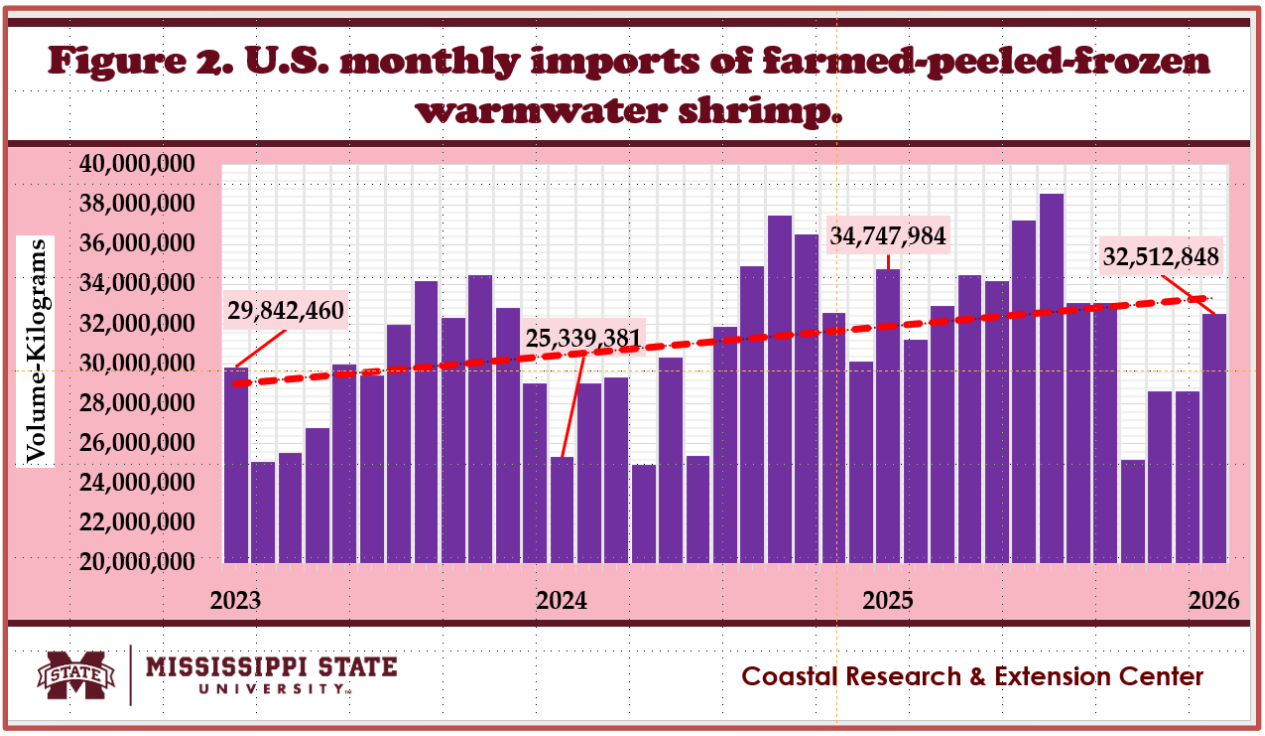
- The econometric model of the **U.S. SEAFOOD TRADE** assumes that import prices could be explained by:
    - Year,
    - Month,
    - Average calculated duties (%),
    - Volume of imports (kg),
    - Other variables.
- The **Ordinary Least Squares** (OLS) model of **U.S. SEAFOOD TRADE** consists of the following dependent variables:
    - Deflated imputed average import price ($/kg).
- The OLS model of U.S. seafood trade is estimated using the robust variance procedure in Stata 19.
- The **variation inflation factor** is calculated to detect the possible presence of multicollinearity.
- The marginal impacts are computed using the **margins procedure**.

U.S. IMPORTS OF FARMED-PEELED-FROZEN WARMWATER SHRIMP

- Figure 1 shows the monthly U.S. farmed-peeled-frozen warmwater shrimp (MFPFWS) import values from January 2023 to January 2026.
- Overall, the average MFPFWS import values rose from $232.5 million in 2023 to $230.8 million in 2024 and to $267.1 million in 2025.
- Very large fluctuations in MFPFWS import values were observed, with averages of 10.5% in 2023, 16.4% in 2024, and 9.4% in 2025.

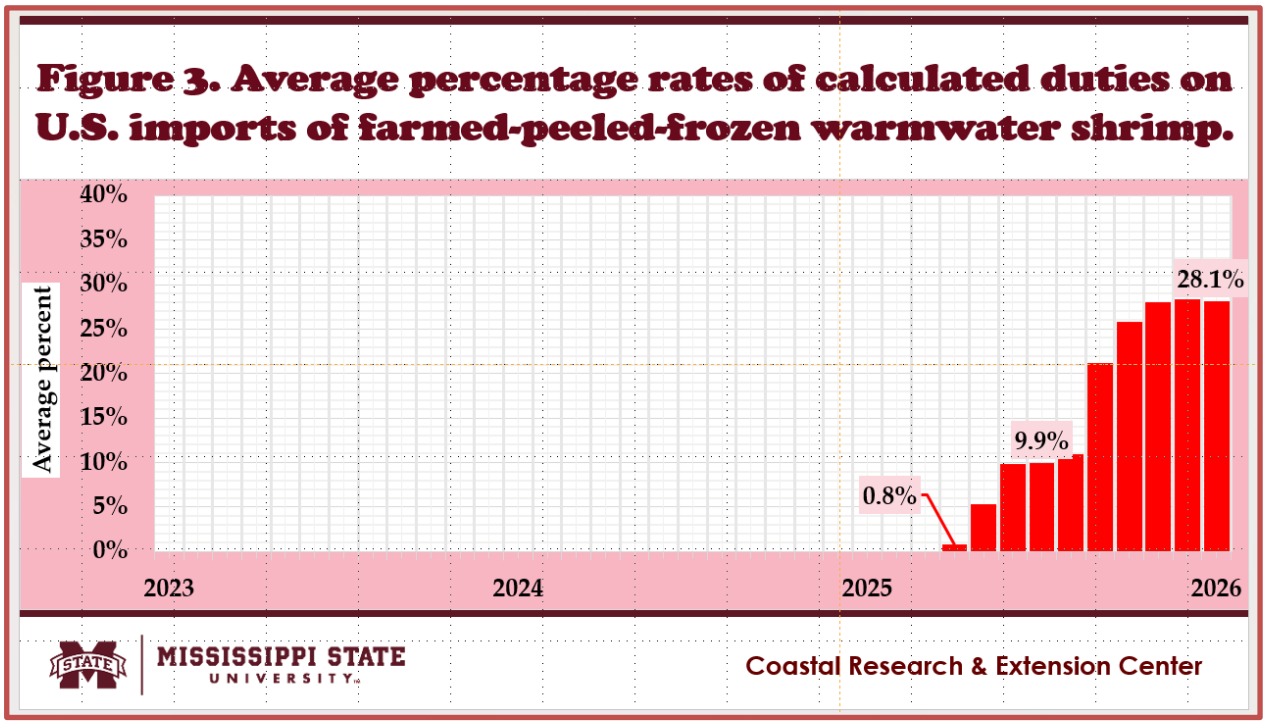


- Figure 2 shows the monthly U.S. farmed-peeled-frozen warmwater shrimp (MFPFWS) import volumes from January 2023 to January 2026.
- Overall, the average MFPFWS import volumes increased from 30.2 million kg in 2023 to 30.6 million kg in 2024 and to 32.6 million kg in 2025.
- Similarly, huge variations in MFPFWS import volumes were observed, averaging 10.5% in 2023, 13.8% in 2024, and 11.0% in 2025.



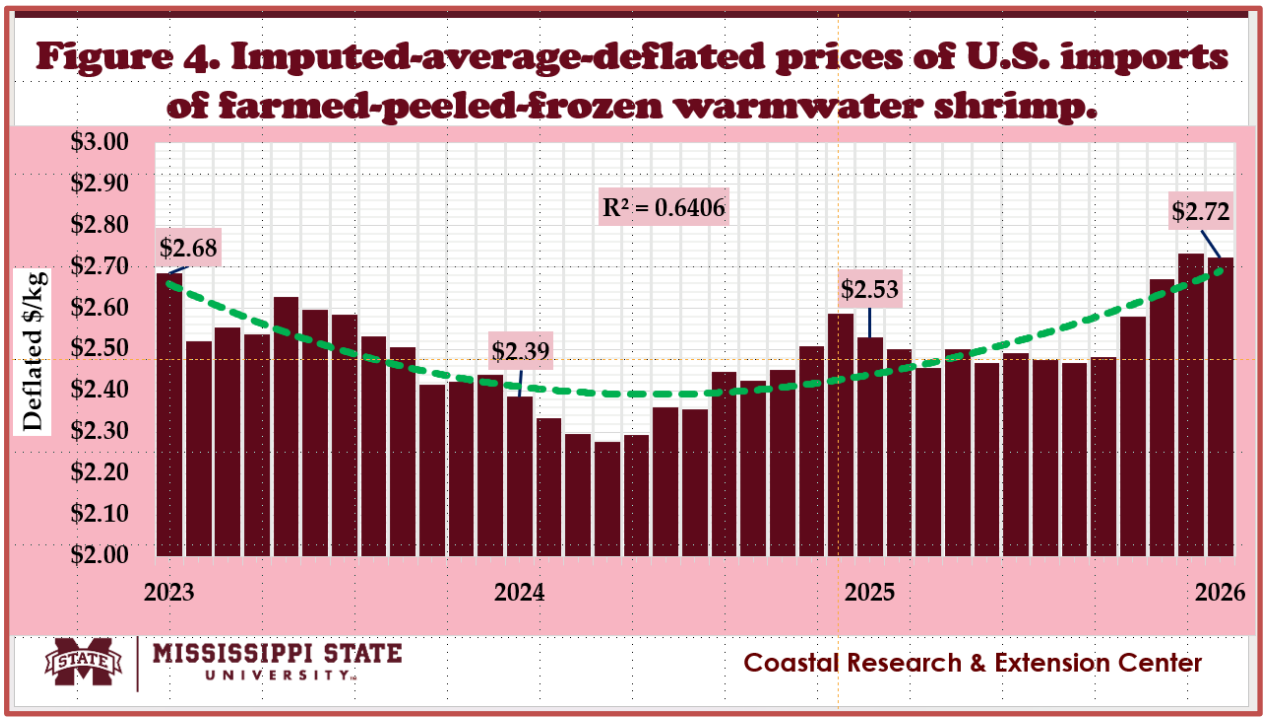
CALCULATED DUTIES ON U.S. IMPORTS OF FARMED-PEELED-FROZEN WARMWATER SHRIMP

- Figure 3 shows the average rates of calculated duties on the monthly U.S. farmed-peeled-frozen warmwater shrimp (MFPFWS) import volumes from April to January 2026.
- No calculated duties were reported on U.S. MFPFWS imports before April 2025.
- The average rate of calculated duties on U.S. MFPFWS started at 0.8% in April 2025, rose to 9.9% in June 2025, and peaked at 28.4% in December 2025.
- In 2025, the average percentage rate of calculated duties on U.S. MFPFWS imports was 12.95% or $1.10 per kg.



IMPUTED-AVERAGE-DEFLATED PRICES OF U.S. IMPORTS OF FARMED-PEELED-FROZEN WARMWATER SHRIMP.

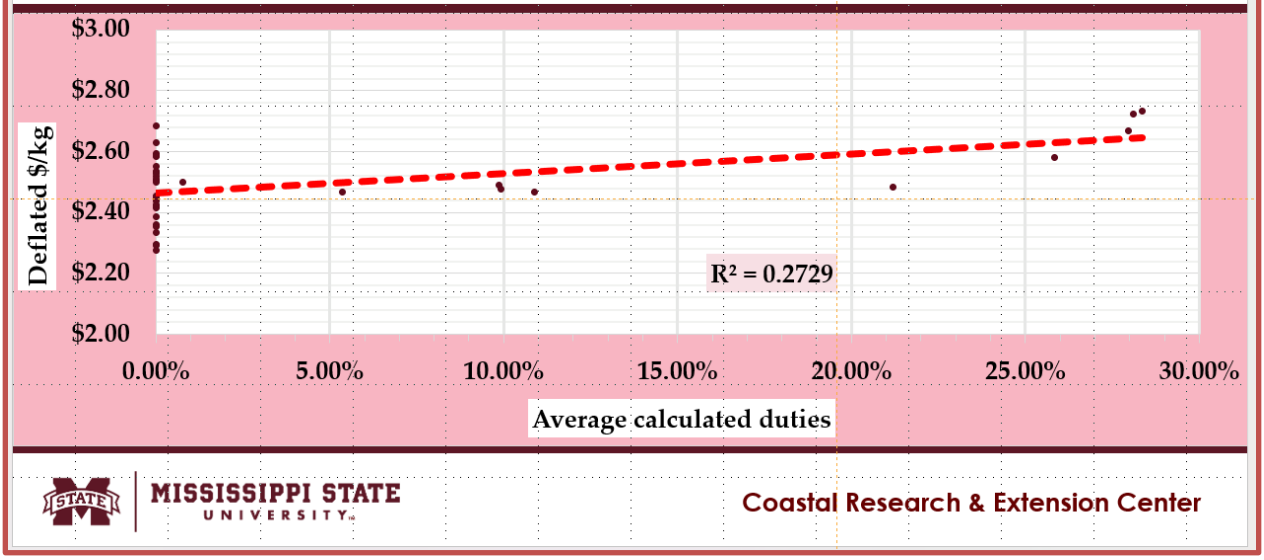
- Figure 4 shows the imputed-average-deflated prices of U.S. farmed-peeled-frozen warmwater shrimp (MFPFWS) imports since January 2023.
- In 2023, the imputed-average-deflated import prices averaged $2.53/kg, fell to $2.39/kg in 2024, and rose to $2.54/kg in 2025.
- Limited fluctuations in MFPFWS import prices were observed, averaging 3.3% in 2023, 3.9% in 2024, and 3.9% in 2025.



IMPUTED-AVERAGE-DEFLATED PRICES AND CALCULATED DUTIES ON U.S. IMPORTS OF FARMED-PEELED-FROZEN WARMWATER SHRIMP.

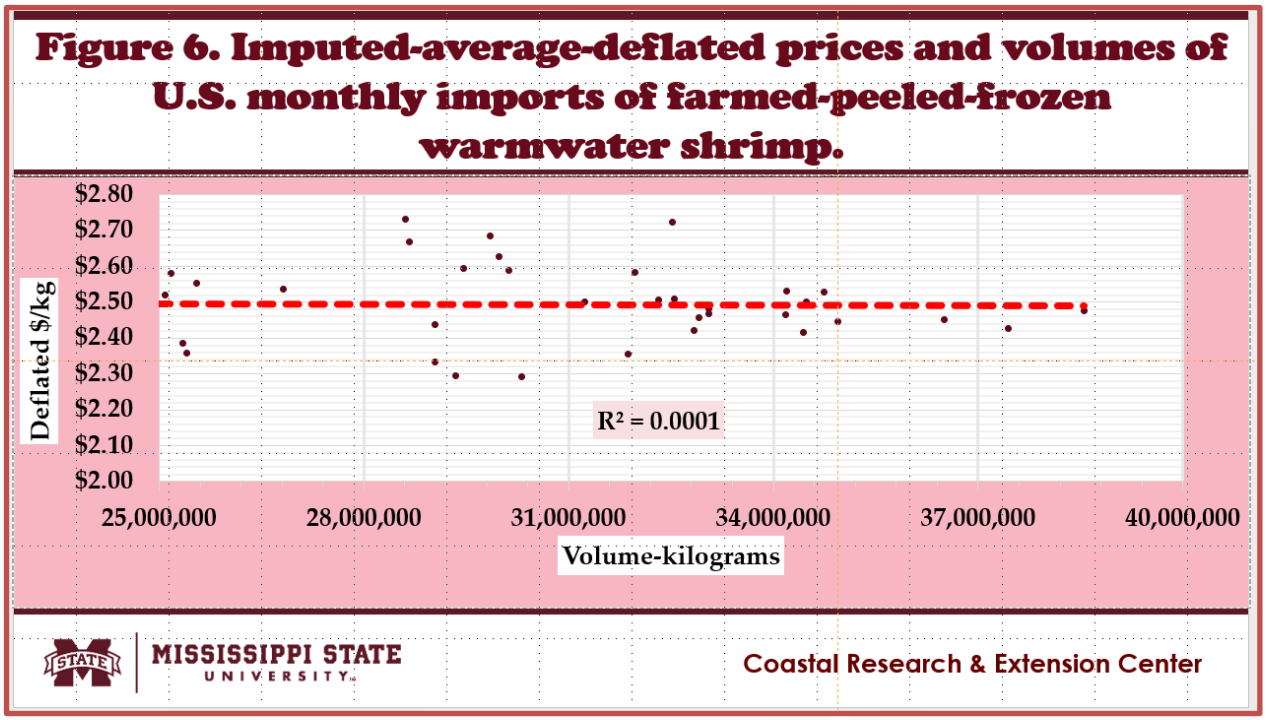
- Figure 5 shows the scatter diagram between the imputed-average-deflated prices and the average rate of calculated duties on U.S. MFPFWS imports.
- The graphical relationship indicates that the imputed-average-deflated prices rose at higher average rates of duty calculated for recent U.S. MFPFWS imports.

Figure 5. Scatter diagram between imputed-average-deflated prices and average rate of calculated duties on U.S. imports of farmed-peeled-frozen warmwater shrimp.



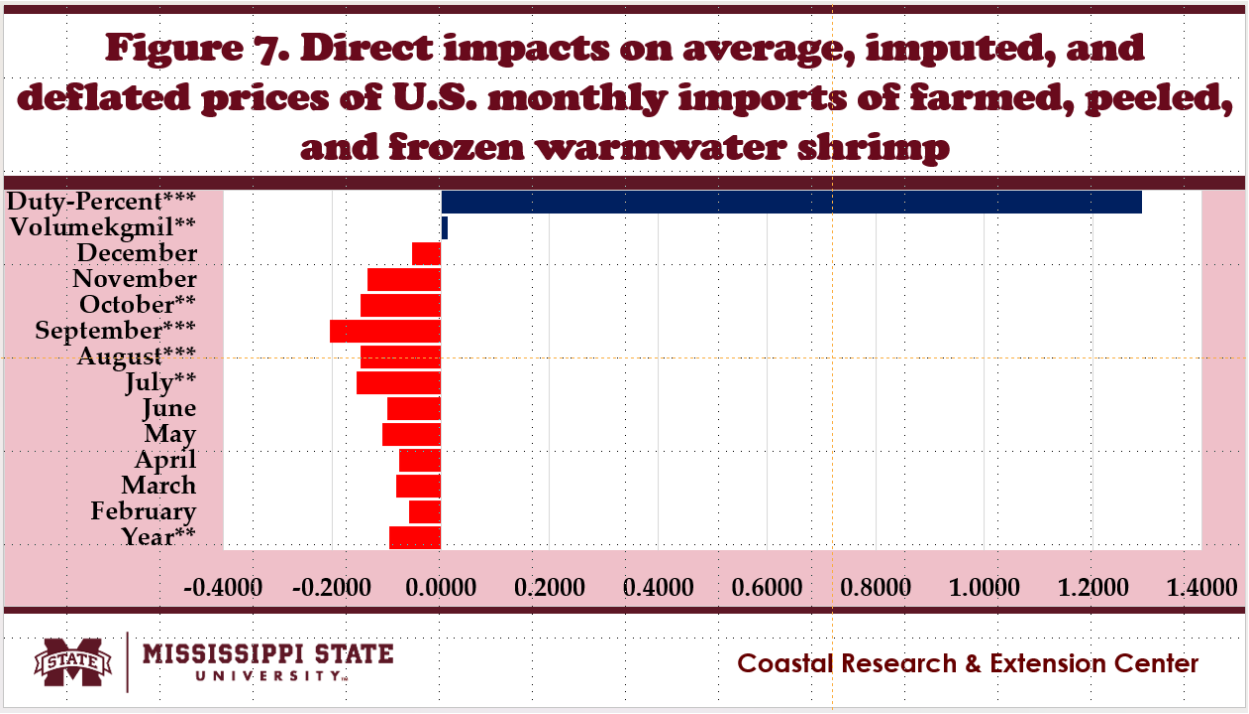
IMPUTED-AVERAGE-DEFLATED PRICES AND VOLUME OF U.S. IMPORTS OF FARMED-PEELED-FROZEN WARMWATER SHRIMP.

- Figure 6 shows the scatter diagram between the imputed-average-deflated prices and volume of U.S. MFPFWS imports.
- The graphical relationship indicates that the imputed-average-deflated import prices did not respond to higher volumes of U.S. MFPFWS imports.



DIRECT IMPACTS ON IMPUTED AVERAGE DEFLATED PRICES OF U.S. OF FARMED-PEELED-FROZEN WARMWATER SHRIMP

- Figure 7 shows the results of the econometric model on imputed-average-deflated prices of U.S. MFPFWS imports.
- Imputed-average-deflated prices of U.S. MFPFWS imports significantly decreased over time.
- Imputed-average-deflated prices of U.S. MFPFWS imports are significantly higher at higher average rates of calculated duties.
- Imputed-average-deflated prices significantly rose at higher volumes of U.S. MFPFWS imports.
- Lower imputed-average-deflated prices for U.S. MFPFWS imports were observed in October, September, August, and July.



SUMMARY, LIMITATIONS, AND IMPLICATIONS

- Over time, imputed-average-deflated prices of U.S. MFPFWS imports fell.
- Lower imputed-average-deflated prices for U.S. MFPFWS imports were observed in October, September, August, and July.
- Expansion in the volume of U.S. MFPFWS imports led to higher imputed-average-deflated prices.
- Higher average rates of calculated duties drove the imputed-average-deflated prices of U.S. MFPFWS imports to increase.

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