



TCFA MARKET REPORT



July 18, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$230.00	\$230.00
Last Week***	<u>\$230.00</u>	<u>\$230.00</u>
Net Change	+ \$ 0.00	+ \$ 0.00

CARCASS CUTOUP					
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads
Thurs. 07/17	373.28	353.84	112	27	139
Wed. 07/16	372.85	357.91	144	10	154
Tues. 07/15	377.70	362.58	132	15	147
Mon. 07/14	377.07	364.58	76	19	95
Fri. 07/11	378.64	366.49	113	25	138

LIVE CARCASS - RETAIL PRICES				
	This Week 07/18/25	Last Week 07/11/25	Month Ago 06/20/25	Year Ago 07/19/24
Live, \$/cwt.	230.00	230.00	229.26	188.07
Carcass Price Index	361.12	361.59	372.06	299.86

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.68 per cwt. live weight, compared to \$11.68 last week and \$11.56 last year.

GRAIN SALES				
North Plains	Price per cwt.		Basis per bu.	
Corn	\$9.11	- \$9.38	+ 1.08	to + 1.23
Milo	\$8.07	- \$8.25	+ 0.50	to + 0.60
South Plains				
Corn	\$9.77	- \$10.04	+ 1.45	to + 1.60
Milo	\$8.07	- \$8.25	+ 0.50	to + 0.60
U.S. Exports	Sales	Shipments		
	Million Bushels			
Corn	3.8M	47.7M		
Milo	0.5M	0.5M		

Cash prices per cwt. f.o.b. elevator:
Basis -- CBOT September Futures
Thursday close

SALES						
	This Week**			Last Week***		
	Steers	Heifers	Total	Steers	Heifers	Total
Cash	1,149	2,825	3,974	1,755	1,738	3,493
Formula	<u>28,180</u>	<u>19,013</u>	<u>47,193</u>	<u>27,994</u>	<u>19,006</u>	<u>47,000</u>
Total	29,329	21,838	51,167	29,749	20,744	50,493

Year Ago	Steers	Heifers	Total	** Preliminary
	38,891	27,699	66,590	***Final

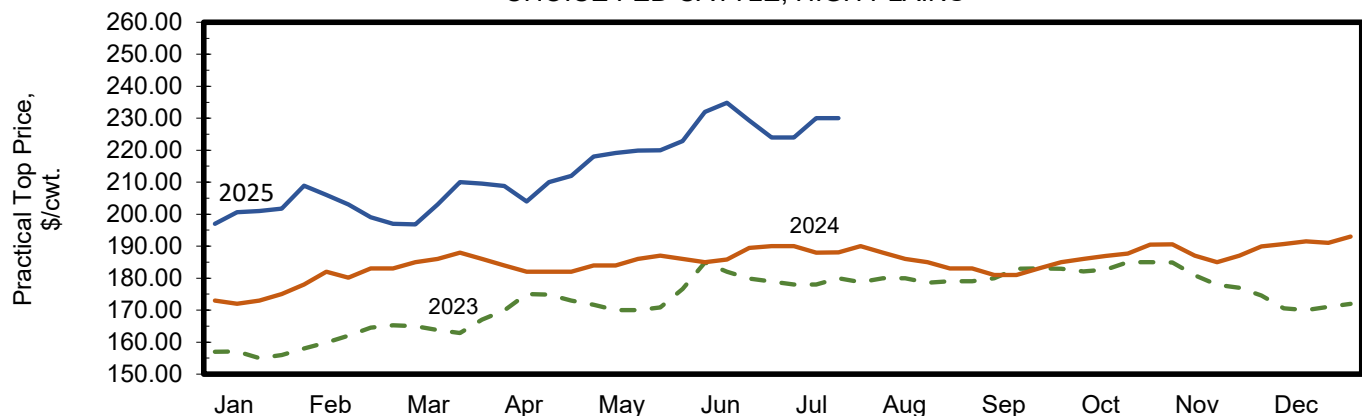
TCFA AREA SALES				*Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
521	230.00	1,018	230.00	
628	Grid	90		*CTF
		1717		Grid

WEEKLY BEEF EXPORTS (Metric Tons)			
	07/10/25	07/03/25	07/11/24
Weekly Exports	10,300	14,100	15,600
Weekly Net Sales	8,800	11,600	15,400

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	07/18/25	Wkly Chg	07/11/25	07/19/24	5-Yr Avg
	Spot	6.45	-1.35	7.80	4.97	-0.90
	Aug-25	6.45	-1.35	7.80	4.97	-0.90
	Oct-25	10.18	-0.12	10.30	4.60	-4.36
	Dec-25	10.20	-0.23	10.43	3.39	-8.17
	Feb-26	10.13	-0.27	10.40	1.42	-11.67
	Apr-26	10.28	-0.40	10.68	-0.50	-13.73
	Jun-26	17.25	-0.88	18.13	6.07	-7.71

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	07/11/25	Wkly Chg	07/04/25	07/12/24	5-Yr Avg
	Spot	-16.69	-17.29	0.60	-5.78	-8.97
	Aug-25	-16.69	-17.29	0.60	-5.78	-8.97
	Sep-25	-16.76	-17.49	0.73	-5.23	-10.74
	Oct-25	-14.56	-17.51	2.95	-4.68	-11.89
	Nov-25	-11.29	-17.09	5.80	-4.13	-12.43
	Jan-26	-3.59	-15.69	12.10	-1.85	-11.34
	Mar-26	1.66	-14.44	16.10	-1.91	-11.62
	Apr-26	4.16	-13.77	17.93	-3.86	-13.74

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION**Slaughter (head)**

	<u>07/19/25</u>	<u>07/12/25</u>	<u>07/20/24</u>
Cattle	563,000	568,000	589,000
Hogs	2,342,000	2,353,000	2,374,000

Production (million lbs.)

	<u>07/19/25</u>	<u>07/12/25</u>	<u>07/20/24</u>
Beef	486.8	490.6	493.6
Total Meat	985.3	994.8	997.8

Average Weights

	This Week		Last Week		Year Ago	
	<u>07/19/25</u>		<u>07/12/25</u>		<u>07/20/24</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1411	867	1411	866	1379	839
Hogs	284	211	286	213	284	211

Total F.I. Meat Production for the week ending July 19, 2025 is 1.0% lower than last week and 1.3% lower than a year ago.

FUTURES

	August			October			December			February		
	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>	<u>High</u>	<u>Low</u>	<u>Close</u>
Live Cattle												
Mon.	222.18	218.70	219.35	219.68	216.15	216.78	219.75	216.78	217.45	219.70	216.93	217.55
Tues.	222.75	219.18	222.40	219.55	216.58	219.28	219.78	217.28	219.60	219.88	217.33	219.68
Wed.	224.40	222.03	223.90	221.18	218.58	220.75	221.48	219.05	221.03	221.90	219.23	221.30
Thurs.	224.25	222.05	223.68	221.00	218.80	220.33	221.23	219.25	220.50	221.63	219.75	220.68
Fri.	224.55	222.13	223.55	220.78	218.25	219.83	221.00	218.33	219.80	221.13	218.48	219.88
Weekly	224.55	218.70	223.55	221.18	216.15	219.83	221.48	216.78	219.80	221.90	216.93	219.88
Feeder Cattle												
Mon.	325.30	318.70	319.48	325.10	318.58	319.58	322.98	316.63	317.70	319.78	313.68	314.75
Tues.	322.70	319.53	322.28	322.65	319.43	322.38	320.75	317.53	320.48	317.85	314.63	317.58
Wed.	326.30	321.33	325.58	326.40	321.45	325.85	324.50	319.63	323.98	321.53	316.68	320.98
Thurs.	326.45	323.63	325.00	326.53	323.93	325.43	324.78	322.10	323.68	321.75	319.28	320.90
Fri.	325.90	321.00	324.00	326.23	321.33	324.20	324.33	319.50	322.30	321.38	316.65	319.53
Weekly	326.45	318.70	324.00	326.53	318.58	324.20	324.78	316.63	322.30	321.75	313.68	319.53

AUCTION REPORT

	<u>Wildorado</u>	<u>Okl. City</u>	<u>San Angelo</u>	<u>Tulia</u>	<u>Dalhart</u>	<u>OKC West</u>	<u>Woodward</u>
Volume--	403	6,680		675	923	4,713	1,288
Feeder Steers:							
Med. 1 3/4	500.00	485.00-522.50	----	----	522.00	490.00-570.00	405.00-560.00
4/5	485.00	415.00-492.50	----	----	437.50-442.50	415.00-480.00	405.00-477.00
5/6	376.00-387.00	357.00-435.00	----	385.00-386.00	380.00-406.00	360.00-435.00	382.00-439.00
6/7	334.00-360.00	325.00-421.00	----	----	340.00-372.50	310.00-412.50	329.00-380.00
7/8	321.00	317.00-359.00	----	337.00-344.00	351.50	300.00-365.00	328.00-343.00
Med. 1 & 2 3/4	----	455.00	----	----	----	440.00	382.00
4/5	----	385.00-400.00	----	385.00	350.00	380.00-430.00	----
5/6	----	348.00-387.00	----	370.00-390.00	330.00	380.00-390.00	337.00-376.00
Feeder Heifers:							
Med. 1 3/4	402.00	400.00-455.00	----	460.00	422.50-490.00	430.00-470.00	410.00-450.00
4/5	372.00-405.00	335.00-427.50	----	367.00-425.00	372.50-422.50	355.00-460.00	365.00-422.00
5/6	333.00-357.00	320.00-373.00	----	340.00	344.00-372.50	312.50-420.00	316.00-385.00
6/7	341.00-342.00	307.00-355.00	----	315.00-325.00	330.00-333.50	307.50-342.00	293.00-337.00
7/8	----	291.00-322.00	----	305.00-317.00	321.00	300.00-318.00	286.00-313.00
Med. 1 & 2 3/4	370.00-372.00	409.00-435.00	----	----	----	390.00-450.00	360.00
4/5	----	342.50-387.00	----	390.00	----	330.00-420.00	301.00-377.00

Wildorado – Feeder steers and heifers traded mostly \$5 - \$10 higher, with instances of \$20 - \$30 higher on 550-650 lbs. heifers.

Okl. City – Feeder steers \$10 - \$20 higher, 800-950 lbs. lightly tested and steady to \$5 higher. Feeder heifers \$10 - \$25 higher.

San Angelo – Auction was not covered due to reporter's absence.

Tulia – Feeder steers and heifers sold \$1 - \$5 higher on limited comparable sales.

Dalhart – Feeder steers \$10 - \$20 higher, 800 lbs. and larger bringing over \$3. Few comparable sales on feeder heifers but a higher undertone was noted.

OKC West – Feeder steers \$4 - \$10 higher. Feeder heifers \$4 - \$12 higher.

Woodward – Feeder steers steady to \$4 higher. Feeder heifers steady.