



TCFA MARKET REPORT



July 25, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$231.00	\$231.00
Last Week***	<u>\$230.00</u>	<u>\$230.00</u>
Net Change	+ \$ 1.00	+ \$ 1.00

CARCASS CUTOUP					
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads
Thurs. 07/24	368.09	347.00	110	19	129
Wed. 07/23	367.52	345.39	142	22	164
Tues. 07/22	372.50	347.94	101	35	136
Mon. 07/21	372.07	350.05	58	17	75
Fri. 07/18	373.55	351.49	91	12	103

LIVE CARCASS - RETAIL PRICES				
	This Week 07/25/25	Last Week 07/18/25	Month Ago 06/27/25	Year Ago 07/26/24
Live, \$/cwt.	231.00	230.00	224.00	190.00
Carcass Price Index	359.56	361.12	370.43	297.63

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.73 per cwt. live weight, compared to \$11.68 last week and \$11.50 last year.

GRAIN SALES					
North Plains		Price per cwt.		Basis per bu.	
	Corn	\$8.96	- \$9.23	+ 1.00	to + 1.15
	Milo	\$8.07	- \$8.25	+ 0.50	to + 0.60
South Plains					
	Corn	\$9.62	- \$9.94	+ 1.37	to + 1.55
	Milo	\$8.07	- \$8.25	+ 0.50	to + 0.60
U.S. Exports		Sales		Shipments	
		Million Bushels			
	Corn	25.3M		41.7M	
	Milo	1.3M		1.3M	

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	886	1,711	2,597	1,149	2,825	3,974
Formula	<u>29,712</u>	<u>17,892</u>	<u>47,604</u>	<u>28,180</u>	<u>19,013</u>	<u>47,193</u>
Total	30,598	19,603	50,201	29,329	21,838	51,167

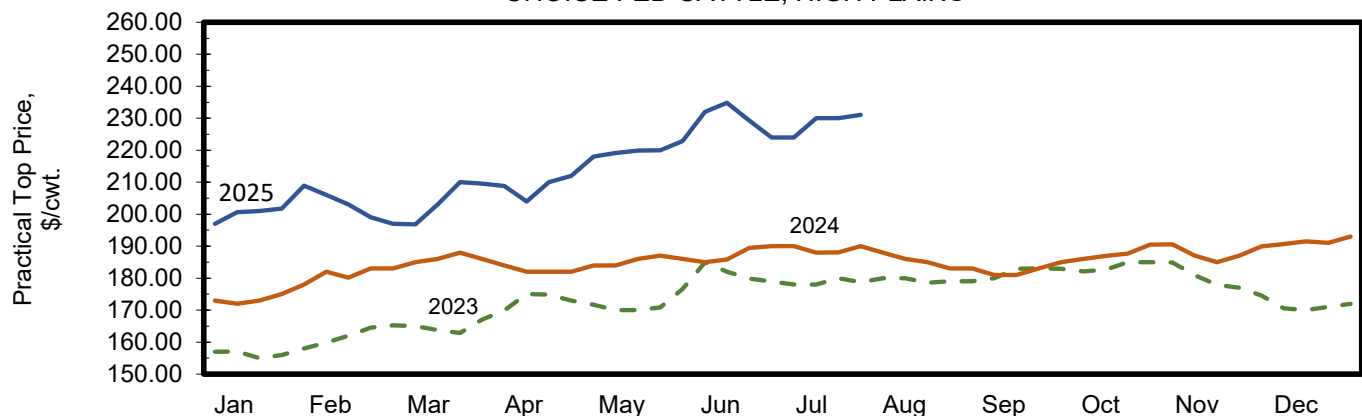
Year Ago	Steers	Heifers	Total	** Preliminary
	37,250	29,555	66,805	***Final

TCFA AREA SALES				
*Convert to Formula				
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
263	231.00	214	231.00	
109	*CTF	120	233.00	Grid
514	Grid	1377		Grid

WEEKLY BEEF EXPORTS (Metric Tons)			
	07/17/25	07/10/25	07/18/24
Weekly Exports	12,500	10,300	16,300
Weekly Net Sales	16,700	8,800	13,400

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	07/25/25	Wkly Chg	07/18/25	07/26/24	5-Yr Avg
	Spot	4.53	-1.92	6.45	1.43	-1.65
	Aug-25	4.53	-1.92	6.45	1.43	-1.65
	Oct-25	7.85	-2.33	10.18	1.45	-5.12
	Dec-25	7.53	-2.67	10.20	0.70	-9.08
	Feb-26	7.18	-2.95	10.13	0.07	-12.34
	Apr-26	6.90	-3.38	10.28	-0.88	-14.25
	Jun-26	14.03	-3.22	17.25	5.90	-8.35
TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	07/18/25	Wkly Chg	07/11/25	07/19/24	5-Yr Avg
	Spot	-0.97	15.72	-16.69	0.26	-7.88
	Aug-25	-0.97	15.72	-16.69	0.26	-7.88
	Sep-25	-1.17	15.59	-16.76	0.09	-9.80
	Oct-25	0.73	15.29	-14.56	0.21	-11.03
	Nov-25	3.51	14.80	-11.29	0.49	-11.53
	Jan-26	10.38	13.97	-3.59	2.71	-10.45
	Mar-26	14.96	13.30	1.66	2.44	-10.66
	Apr-26	16.80	12.64	4.16	0.26	-12.41

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION**Slaughter (head)**

	<u>07/26/25</u>	<u>07/19/25</u>	<u>07/27/24</u>
Cattle	549,000	563,000	605,000
Hogs	2,338,000	2,342,000	2,439,000

Production (million lbs.)

	<u>07/26/25</u>	<u>07/19/25</u>	<u>07/27/24</u>
Beef	474.2	486.8	510.9
Total Meat	970.4	985.3	1027.8

Average Weights

	This Week		Last Week		Year Ago	
	<u>07/26/25</u>		<u>07/19/25</u>		<u>07/27/24</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1410	866	1411	867	1384	846
Hogs	283	211	284	211	283	211

Total F.I. Meat Production for the week ending July 26, 2025 is 1.5% lower than last week and 5.6% lower than a year ago.

FUTURES

	August			October			December			February		
Live Cattle	<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>
Mon.	225.55	222.85	225.23	222.08	219.10	221.63	222.30	219.30	221.75	222.28	219.45	221.73
Tues.	225.73	224.10	224.98	221.93	220.25	221.13	222.48	220.73	221.65	222.73	220.83	221.98
Wed.	227.40	224.63	227.03	223.90	220.78	223.50	224.28	221.38	223.90	224.55	221.68	224.20
Thurs.	227.20	224.70	225.80	223.50	221.18	222.15	223.90	221.73	222.65	224.13	222.20	223.08
Fri.	226.80	225.05	226.48	223.53	221.60	223.15	223.85	222.08	223.48	224.15	222.45	223.83
Weekly	227.40	222.85	226.48	223.90	219.10	223.15	224.28	219.30	223.48	224.55	219.45	223.83

	August			September			October			November		
Feeder Cattle	<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>
Mon.	328.18	323.45	327.60	328.33	323.75	327.70	326.48	322.03	325.98	323.68	319.28	323.18
Tues.	329.08	326.15	328.28	329.58	326.40	328.58	327.80	324.58	326.88	324.98	321.98	324.23
Wed.	332.08	327.65	331.53	332.43	328.03	331.90	331.10	326.30	330.65	328.68	323.58	328.23
Thurs.	331.43	327.15	328.90	331.88	328.15	329.65	330.53	327.18	328.35	328.05	325.00	325.83
Fri.	332.05	328.03	331.38	332.75	328.55	332.20	331.43	327.38	331.00	328.85	325.00	328.45
Weekly	332.08	323.45	331.38	332.75	323.75	332.20	331.43	322.03	331.00	328.85	319.28	328.45

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--	646	4,445	736	423	1,088	6,007	1,994
Feeder Steers:							
Med. 1 3/4	500.00	490.00-512.50	400.00-420.00	530.00	-----	470.00-590.00	-----
4/5	442.00-475.00	420.00-487.50	395.00-445.00	-----	400.00-406.00	410.00-495.00	397.00-460.00
5/6	375.00-385.00	325.00-431.00	352.50-407.50	380.00-400.00	365.00-409.00	375.00-420.00	372.00-407.00
6/7	345.00	327.00-395.00	327.50-377.50	-----	358.00-375.00	335.00-395.00	323.00-360.00
7/8	334.00-335.00	323.00-365.00	310.00-333.00	333.00	337.50-350.00	310.00-370.00	307.00-343.00
Med. 1 & 2 3/4	485.00	480.00	-----	-----	-----	460.00	-----
4/5	418.00	420.00-447.50	425.00-440.00	435.00	-----	385.00-460.00	-----
5/6	-----	360.00-415.00	-----	-----	-----	355.00-380.00	-----
Feeder Heifers:							
Med. 1 3/4	447.00	375.00-442.50	405.00	460.00	-----	430.00-460.00	445.00
4/5	385.00-445.00	352.50-429.00	340.00-415.00	410.00	320.00-395.00	350.00-420.00	355.00-397.00
5/6	350.00	325.00-383.00	317.50-372.50	-----	357.50-377.50	310.00-385.00	325.00-397.00
6/7	327.00-341.00	307.50-365.00	315.00-374.00	299.00-325.00	325.00-340.00	322.50-375.00	300.00-348.00
7/8	-----	299.00-318.00	262.50-285.00	-----	301.00-325.00	307.50-334.00	292.00-332.00
Med. 1 & 2 3/4	372.00	420.00	410.00	-----	-----	380.00-420.00	390.00
4/5	349.00-370.00	357.50-392.50	-----	340.00-400.00	-----	342.50-365.00	-----

Wildorado – Not enough comparable sales on feeder steers or heifers for a market trend.

Okl. City – Feeder steers \$4 - \$8 higher. Feeder heifers steady to \$3 lower, except over 800 lbs. up to \$10 higher.

San Angelo – Market trend not applicable due to limited comparable sales. However, feeder cattle noted a mostly higher undertone.

Tulia – Feeder steers and heifers were steady on a light test.

Dalhart – Few comparable sales on steer and heifer feeders, but a higher undertone was noted.

OKC West – Feeder steers over 800 lbs. \$2 - \$4 higher, under 800 lbs. \$4 - \$9 higher. Feeder heifers over 750 lbs. \$2 - \$4 higher.

Woodward – Feeder steers steady to \$5 higher with the bulk of the run weighing over 850 lbs. Feeder heifers mostly steady on a light offering.