



TCFA MARKET REPORT



August 1, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$235.00	\$235.00
Last Week***	<u>\$231.59</u>	<u>\$231.82</u>
Net Change	+ \$ 3.41	+ \$ 3.18

CARCASS CUTOUP					
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads
Thurs. 07/31	361.32	341.37	81	28	109
Wed. 07/30	361.99	340.91	145	23	168
Tues. 07/29	364.19	342.48	95	23	118
Mon. 07/28	367.73	346.85	81	10	91
Fri. 07/25	366.68	344.87	88	17	105

LIVE CARCASS - RETAIL PRICES				
	This Week 08/01/25	Last Week 07/25/25	Month Ago 07/04/25	Year Ago 08/02/24
Live, \$/cwt.	235.00	231.59	224.00	187.97
Carcass Price Index	356.58	359.56	363.00	298.87

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.91 per cwt. live weight, compared to \$11.73 last week and \$11.40 last year.

GRAIN SALES				
North Plains		Price per cwt.		Basis per bu.
	Corn	\$8.73	- \$9.00	+ 0.95 to + 1.10
	Milo	\$7.71	- \$7.89	+ 0.38 to + 0.48
South Plains				
	Corn	\$9.36	- \$9.71	+ 1.30 to + 1.50
	Milo	\$7.71	- \$7.89	+ 0.38 to + 0.48
U.S. Exports		Sales	Shipments	
		Million Bushels		
	Corn	13.4M	58.6M	
	Milo	0.0M	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	2,040	2,382	4,422	1,257	2,679	3,936
Formula	<u>28,305</u>	<u>21,967</u>	<u>50,272</u>	<u>29,712</u>	<u>17,892</u>	<u>47,604</u>
Total	30,345	24,349	54,694	30,969	20,571	51,540

Year Ago	Steers	Heifers	Total	** Preliminary
	35,304	22,261	57,565	***Final

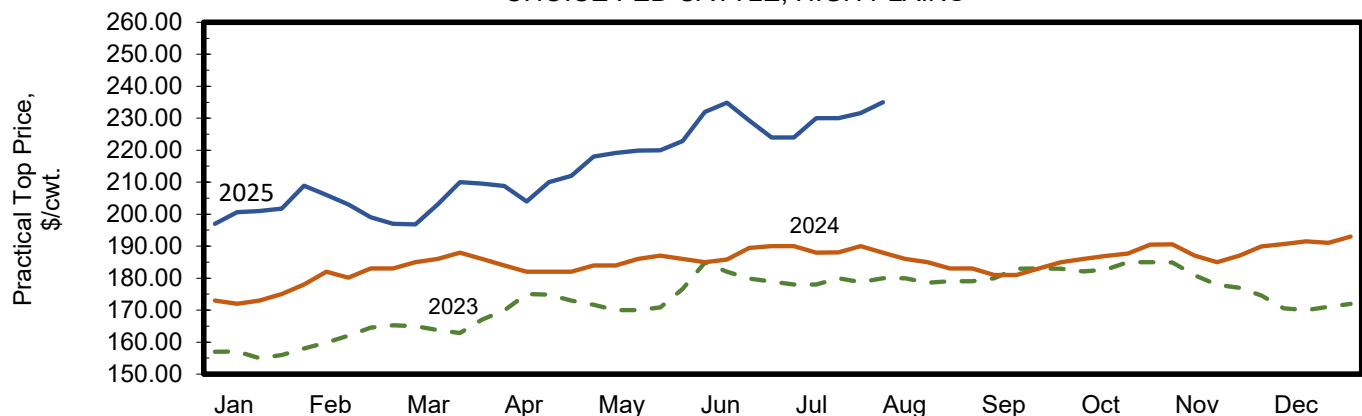
TCFA AREA SALES				*Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
686	235.00	899	235.00	
77	*CTF	1,483		Grid
111	237.00	Grid		
1,166	Grid			

WEEKLY BEEF EXPORTS (Metric Tons)			
	07/24/25	07/17/25	07/25/24
Weekly Exports	12,300	12,500	16,200
Weekly Net Sales	8,500	16,700	17,700

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	08/01/25	Wkly Chg	07/25/25	08/02/24	5-Yr Avg
	Spot	4.88	-0.24	5.12	3.87	-0.89
	Aug-25	4.88	-0.24	5.12	3.87	-0.89
	Oct-25	11.33	2.89	8.44	5.90	-3.79
	Dec-25	10.58	2.46	8.12	5.77	-7.67
	Feb-26	9.95	2.18	7.77	4.65	-11.15
	Apr-26	10.18	2.69	7.49	3.54	-13.51
	Jun-26	17.90	3.28	14.62	9.79	-7.41

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	07/25/25	Wkly Chg	07/18/25	07/26/24	5-Yr Avg
	Spot	-4.51	-3.54	-0.97	-8.25	-8.38
	Aug-25	-4.51	-3.54	-0.97	-8.25	-8.38
	Sep-25	-5.34	-4.17	-1.17	-8.15	-10.66
	Oct-25	-4.14	-4.90	0.73	-6.85	-11.78
	Nov-25	-1.59	-5.10	3.51	-5.75	-12.36
	Jan-26	5.24	-5.14	10.38	-3.28	-11.08
	Mar-26	10.19	-4.77	14.96	-3.70	-11.33
	Apr-26	12.43	-4.37	16.80	-6.05	-13.29

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION**Slaughter (head)**

	<u>08/02/25</u>	<u>07/26/25</u>	<u>08/03/24</u>
Cattle	535,000	549,000	593,000
Hogs	2,336,000	2,328,000	2,443,000

Production (million lbs.)

	<u>08/02/25</u>	<u>07/26/25</u>	<u>08/03/24</u>
Beef	462.0	474.2	500.2
Total Meat	957.3	968.3	1015.9

Average Weights

	This Week		Last Week		Year Ago	
	<u>08/02/25</u>		<u>07/26/25</u>		<u>08/03/24</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1410	865	1410	866	1385	846
Hogs	283	211	283	211	282	210

Total F.I. Meat Production for the week ending August 2, 2025 is 1.1% lower than last week and 5.8% 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.	228.85	226.43	227.88	225.58	222.98	224.78	225.95	223.65	225.35	226.20	223.98	225.68
Tues.	229.90	226.90	229.73	226.60	223.58	226.45	226.90	224.25	226.75	227.18	224.60	227.05
Wed.	233.75	229.70	233.08	230.43	226.25	229.73	230.43	226.60	229.90	229.93	226.83	229.55
Thurs.	233.40	226.98	227.78	229.85	222.48	223.15	230.00	222.65	223.93	229.83	223.15	224.30
Fri.	230.88	228.30	230.13	225.08	222.48	223.68	225.73	223.05	224.43	226.00	223.40	225.05
Weekly	233.75	226.43	230.13	230.43	222.48	223.68	230.43	222.65	224.43	229.93	223.15	225.05
Feeder Cattle												
Mon.	335.98	331.20	333.53	336.60	332.35	334.55	335.15	331.30	333.35	332.38	328.78	331.03
Tues.	336.70	332.13	336.20	337.58	332.80	337.08	336.23	331.58	335.90	333.58	329.20	333.33
Wed.	339.70	336.00	338.95	340.60	336.33	339.75	339.50	334.98	338.55	337.20	332.53	336.15
Thurs.	340.63	330.63	331.38	341.05	330.55	331.55	339.75	329.30	330.18	337.40	326.95	327.95
Fri.	334.73	330.20	334.58	334.40	329.75	333.93	332.53	328.10	331.85	329.80	325.55	328.98
Weekly	340.63	330.20	334.58	341.05	329.75	333.93	339.75	328.10	331.85	337.40	325.55	328.98

AUCTION REPORT

	<u>Wildorado</u>	<u>Okla. City</u>	<u>San Angelo</u>	<u>Tulia</u>	<u>Dalhart</u>	<u>OKC West</u>	<u>Woodward</u>
Volume--	516	2,972	540	1,317	1,210	5,661	875
Feeder Steers:							
Med. 1 3/4	525.00-570.00	515.00	447.50-497.50	-----	515.00-527.50	520.00	440.00-525.00
4/5	-----	432.50-482.50	385.00-415.00	400.00-475.00	430.00	410.00-520.00	407.00-490.00
5/6	400.00-414.00	382.50-437.50	365.00-407.50	390.00-410.00	400.00	390.00-430.00	380.00-442.00
6/7	362.00	345.00-415.00	312.50-382.50	359.50-375.00	361.00	360.00-395.00	342.00-377.00
7/8	340.00-343.00	339.00-374.50	305.00-332.50	320.00-360.00	350.00-372.00	325.00-370.00	309.00-348.00
Med. 1 & 2 3/4	515.00	-----	-----	-----	465.00	460.00-570.00	-----
4/5	-----	417.50-455.00	370.00	430.00	-----	420.00-450.00	377.00
5/6	-----	362.50-403.00	320.00	350.00-357.00	367.50	340.00-360.00	322.00-342.00
Feeder Heifers:							
Med. 1 3/4	455.00-475.00	442.50-465.00	400.00	450.00	445.00-490.00	430.00-510.00	447.00-482.00
4/5	401.00	415.00-447.00	375.00-410.00	400.00-410.00	402.50	375.00-460.00	355.00-419.00
5/6	377.00-379.00	367.50-403.00	350.00-370.00	352.00-370.00	350.00	340.00-390.00	326.00-385.00
6/7	331.00-341.00	318.00-371.00	317.50-342.50	333.00-350.00	330.00-339.00	327.50-370.00	310.00-368.00
7/8	332.00	317.00-337.00	260.00-317.50	328.00-337.00	316.50-330.00	309.00-343.50	294.00-327.00
Med. 1 & 2 3/4	-----	415.00-429.00	-----	-----	-----	380.00-450.00	377.00-420.00
4/5	-----	369.00-395.00	-----	397.00	360.00	345.00-400.00	342.00-352.00

Wildorado – Feeder steers and heifers traded mostly \$5 - \$15 higher on limited comparable sales.

Okla. City – Feeder steers and steer calves \$8 \$13 higher with spots \$20 higher. Feeder heifers and heifer calves \$10 - \$20 higher.

San Angelo – Feeder cattle under 600 lbs. lightly tested so no trend comparison; offerings over 600 lbs. sold \$6 - \$12 lower.

Tulia – Not enough comparable sales on steers or heifers due to last weeks light test, but a higher undertone was noted.

Dalhart – There were no comparable sales on feeders to determine a trend but a definite higher undertone was noted.

OKC West – Feeder steers \$5 - \$10 higher up to \$15 higher. Feeder heifers \$6 - \$12 higher up to \$18 higher.

Woodward – Feeder steers \$3 - \$4 higher, instance of \$18 higher. Steers, 800-900 lbs. \$1 - \$2 lower. Feeder heifers \$3 - \$6 higher, instance to \$15 higher.