



TCFA MARKET REPORT



September 5, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$242.00	\$242.07
Last Week***	<u>\$242.00</u>	<u>\$242.00</u>
Net Change	+ \$ 0.00	+ \$ 0.07

CARCASS CUTOUP						
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads	
Thurs. 09/04	414.21	387.77	94	48	142	
Wed. 09/03	416.01	387.73	82	21	103	
Tues. 09/02	413.42	386.17	108	14	122	
Mon. 09/01	Holiday					
Fri. 08/29	415.41	390.00	92	17	109	

LIVE CARCASS - RETAIL PRICES				
	This Week 09/05/25	Last Week 08/29/25	Month Ago 08/08/25	Year Ago 09/06/24
Live, \$/cwt.	242.00	242.00	236.03	181.00
Carcass Price Index	386.79	387.22	367.68	288.18

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.78 per cwt. live weight, compared to \$11.85 last week and \$11.34 last year.

GRAIN SALES				
North Plains	Price per cwt.		Basis per bu.	
Corn	\$8.92	- \$9.19	+ 0.80	to + 0.95
Milo	\$7.67	- \$7.85	+ 0.10	to + 0.20
South Plains				
Corn	\$9.37	- \$9.64	+ 1.05	to + 1.20
Milo	\$7.76	- \$7.94	+ 0.15	to + 0.25
U.S. Exports	Sales	Shipments		
		Million Bushels		
Corn	11.1M	68.6M		
Milo	0.4M	3.5M		

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

SALES						
	This Week**			Last Week***		
	Steers	Heifers	Total	Steers	Heifers	Total
Cash	1,646	2,408	4,054	2,161	2,502	4,663
Formula	<u>28,878</u>	<u>18,953</u>	<u>47,831</u>	<u>27,668</u>	<u>17,918</u>	<u>45,586</u>
Total	30,524	21,361	51,885	29,829	20,420	50,249

Year Ago	Steers	Heifers	Total	** Preliminary
	34,179	21,272	55,451	***Final

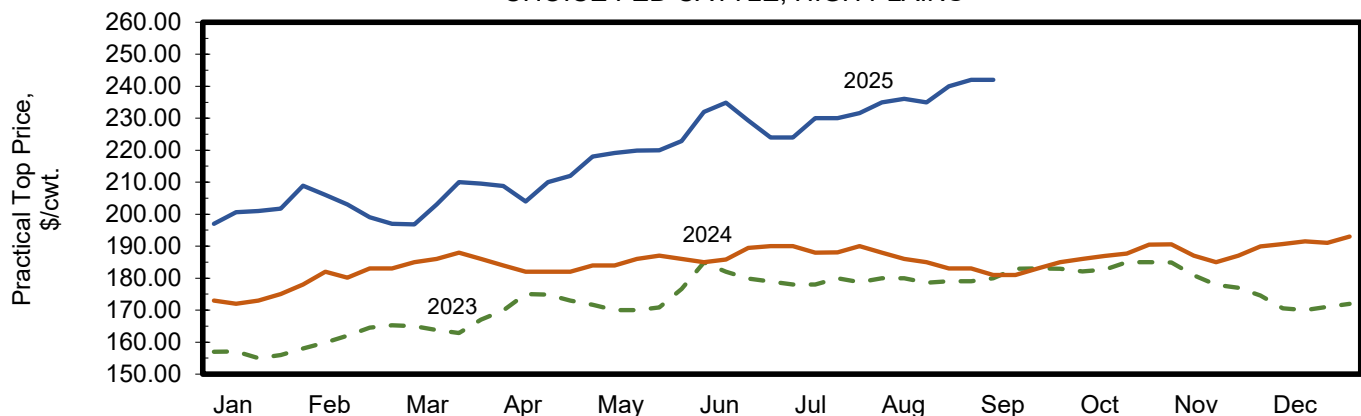
TCFA AREA SALES				*Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
631	242.00	128	242.50	
19	*CTF	746	242.00	
996	Grid	17	*CTF	
		1517	Grid	

WEEKLY BEEF EXPORTS (Metric Tons)			
	08/28/25	08/21/25	08/29/24
Weekly Exports	11,500	11,500	14,900
Weekly Net Sales	16,600	13,600	16,500

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	09/05/25	Wkly Chg	08/29/25	09/06/24	5-Yr Avg
	Spot	6.03	5.93	0.10	5.82	-1.16
	Oct-25	6.03	3.68	2.35	5.82	-1.16
	Dec-25	4.55	3.33	1.22	6.30	-4.80
	Feb-26	3.32	3.57	-0.25	5.60	-8.32
	Apr-26	3.40	3.85	-0.45	3.88	-11.26
	Jun-26	10.78	3.96	6.82	9.40	-5.84
	Aug-26	15.18	3.90	11.28	11.33	-4.47

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	08/29/25	Wkly Chg	08/22/25	08/30/24	5-Yr Avg
	Spot	-8.82	-2.07	-6.75	-4.29	-6.17
	Sep-25	-8.82	0.25	-9.07	-4.29	-6.17
	Oct-25	-8.53	0.37	-8.90	-1.57	-7.37
	Nov-25	-7.65	-0.40	-7.25	0.93	-8.24
	Jan-26	-1.68	-1.33	-0.35	3.93	-7.35
	Mar-26	3.27	-1.61	4.88	3.68	-8.08
	Apr-26	5.75	-1.58	7.33	1.36	-10.25
	May-26	8.85	-1.68	10.53	-0.54	-11.71

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION**Slaughter (head)**

	<u>09/06/25</u>	<u>08/30/25</u>	<u>09/07/24</u>
Cattle	487,000	565,000	548,000
Hogs	2,319,000	2,382,000	2,330,000

Production (million lbs.)

	<u>09/06/25</u>	<u>08/30/25</u>	<u>09/07/24</u>
Beef	421.7	488.4	469.9
Total Meat	908.3	989.1	967.1

Average Weights

	This Week <u>09/06/25</u>		Last Week <u>08/30/25</u>		Year Ago <u>09/07/24</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1415	868	1415	866	1409	860
Hogs	280	209	280	209	285	212

Total F.I. Meat Production for the week ending September 6, 2025 is 8.2% lower than last week and 6.1% lower than a year ago.

FUTURES

	October			December			February			April		
	<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.		Holiday			Holiday			Holiday			Holiday	
Tues.	241.20	238.40	239.53	242.83	240.03	241.15	244.08	241.45	242.48	243.90	241.50	242.45
Wed.	239.75	236.60	238.33	241.45	238.33	240.25	242.73	239.65	241.63	242.68	239.75	241.70
Thurs.	239.03	235.35	236.95	240.90	237.00	238.55	242.23	238.50	239.88	242.20	238.53	239.85
Fri.	237.38	235.03	235.98	238.98	236.40	237.45	240.35	237.75	238.68	240.38	237.63	238.60
Weekly	241.20	235.03	235.98	242.83	236.40	237.45	244.08	237.75	238.68	243.90	237.63	238.60
	September			October			November			January		
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.		Holiday			Holiday			Holiday			Holiday	
Tues.	367.70	361.95	364.25	367.15	361.25	363.70	366.45	361.08	363.48	361.00	356.13	358.70
Wed.	364.20	359.50	362.08	363.70	358.38	361.50	363.50	358.30	361.08	358.73	353.88	356.43
Thurs.	362.80	357.75	359.83	362.03	356.53	358.95	361.60	356.00	358.08	356.83	351.20	353.15
Fri.	361.15	357.30	359.83	360.35	355.30	357.90	359.40	353.73	356.15	354.10	348.48	350.78
Weekly	367.70	357.30	359.83	367.15	355.30	357.90	366.45	353.73	356.15	361.00	348.48	350.78

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--	367	Holiday	343	588	1,268	7,654	1,438
Feeder Steers:							
Med. 1 3/4	515.00	-----	-----	-----	565.00-582.00	510.00-620.00	490.00-605.00
4/5	480.00-520.00	-----	447.50	495.00-550.00	452.50-482.50	460.00-555.00	462.00-497.00
5/6	-----	-----	380.00-400.00	410.00-525.00	425.00-455.00	410.00-490.00	402.00-437.00
6/7	400.00-409.00	-----	340.00-385.00	377.00-417.00	375.00-387.50	355.00-432.50	356.00-408.50
7/8	-----	-----	-----	377.00	371.00-392.50	340.00-402.50	335.00-385.00
Med. 1 & 2 3/4	-----	-----	-----	-----	-----	440.00-520.00	430.00
4/5	-----	-----	-----	-----	-----	425.00-480.00	-----
5/6	405.00-437.00	-----	-----	410.00-452.00	410.00	390.00-442.50	375.00-392.00
Feeder Heifers:							
Med. 1 3/4	-----	-----	-----	495.00	475.00-517.50	470.00-565.00	450.00-537.00
4/5	442.00-465.00	-----	395.00	450.00-497.00	390.00-437.50	430.00-495.00	380.00-467.00
5/6	440.00	-----	367.50-395.00	379.00-442.00	342.50-403.00	365.00-460.00	340.00-395.00
6/7	370.00	-----	332.50-347.50	342.00-368.00	320.00-365.00	340.00-400.00	323.00-377.00
7/8	345.00	-----	-----	335.00-355.00	300.00-330.00	329.00-365.00	312.00-341.25
Med. 1 & 2 3/4	-----	-----	-----	-----	-----	480.00-510.00	-----
4/5	425.00-435.00	-----	-----	470.00	357.50-405.00	400.00-470.00	332.00-402.00

Wildorado – Steers and heifers traded mostly \$2 - \$10 higher on all classes.

Okla. City – No sale due to the Labor Day Holiday.

San Angelo – Market trend not established due to limited number of livestock captured because of technical issues.

Tulia – Not enough feeder steers or heifers for a market trend, but markets seemed to hold firm.

Dalhart – There were few comparable sales to determine a trend, but overall the undertone was weaker.

OKC West – Feeder steers steady to \$2 higher. Feeder heifers \$1 - \$6 higher.

Woodward – Due to limited receipts, there were not enough cattle last week for an accurate trend this week.