



TCFA MARKET REPORT



September 12, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$240.00	\$240.00
Last Week***	<u>\$242.00</u>	<u>\$242.07</u>
Net Change	-\$ 2.00	-\$ 2.07

CARCASS CUTOUP					
	Ch. 1-3	Se. 1-3	Fab	Trmg	Total
Date	600-900	600-900	Loads	Loads	Loads
Thurs. 09/11	400.79	379.95	88	24	112
Wed. 09/10	405.64	383.68	123	13	136
Tues. 09/09	407.67	386.96	131	25	156
Mon. 09/08	409.69	385.34	86	32	118
Fri. 09/05	410.76	385.19	96	24	120

LIVE CARCASS - RETAIL PRICES				
	This Week	Last Week	Month Ago	Year Ago
	09/12/25	09/05/25	08/15/25	09/13/24
Live, \$/cwt.	240.00	242.00	235.00	181.00
Carcass Price Index	378.95	386.79	374.63	284.50

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.66 per cwt. live weight, compared to \$11.78 last week and \$11.33 last year.

GRAIN SALES				
North Plains		Price per cwt.		Basis per bu.
	Corn	\$9.10	- \$9.46	+ 0.90 to + 1.10
	Milo	\$7.67	- \$7.85	+ 0.10 to + 0.20
South Plains				
	Corn	\$9.42	- \$9.73	+ 1.08 to + 1.25
	Milo	\$7.67	- \$7.94	+ 0.10 to + 0.25
U.S. Exports		Sales	Shipments	
		Million Bushels		
	Corn	21.3M	29.6M	
	Milo	2.1M	0.0M	

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	2,757	2,322	5,079	1,646	2,408	4,054
Formula	<u>20,940</u>	<u>19,125</u>	<u>40,065</u>	<u>28,878</u>	<u>18,953</u>	<u>47,831</u>
Total	23,697	21,447	45,144	30,524	21,361	51,885

Year Ago	Steers	Heifers	Total	** Preliminary
	30,866	24,514	55,380	***Final

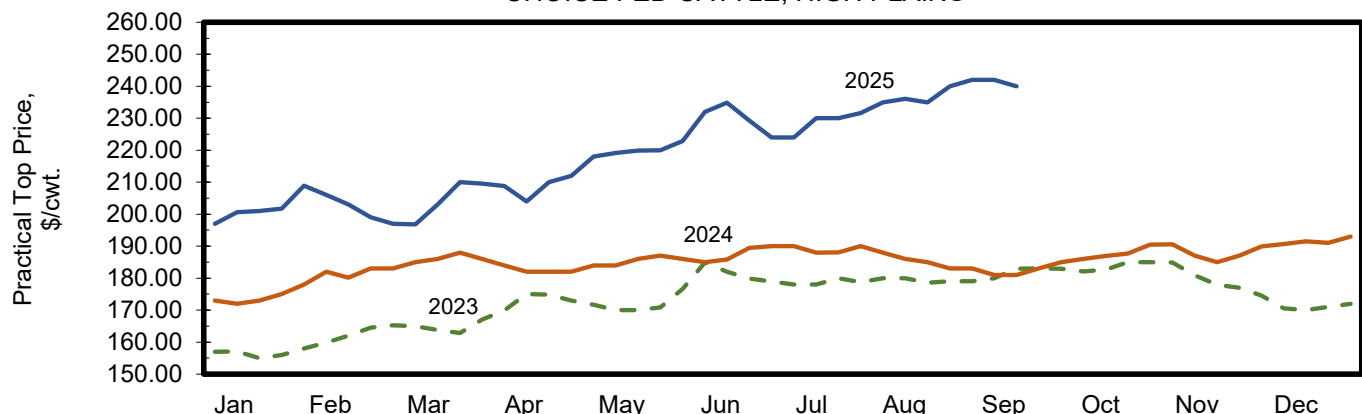
TCFA AREA SALES				*Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
414	240.00	196	240.00	
351	*CTF	2,126		Grid
1,992	Grid			

WEEKLY BEEF EXPORTS (Metric Tons)			
	09/04/25	08/28/25	09/05/24
Weekly Exports	8,700	11,500	11,800
Weekly Net Sales	12,100	16,600	11,400

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	09/12/25	Wkly Chg	09/05/25	09/13/24	5-Yr Avg
	Spot	10.03	4.00	6.03	3.35	-1.40
	Oct-25	10.03	4.00	6.03	3.35	-1.40
	Dec-25	8.07	3.52	4.55	2.50	-5.49
	Feb-26	6.78	3.46	3.32	1.40	-9.08
	Apr-26	6.90	3.50	3.40	-0.30	-11.87
	Jun-26	14.48	3.70	10.78	5.18	-6.46
	Aug-26	18.95	3.77	15.18	7.50	-5.03

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	09/05/25	Wkly Chg	08/29/25	09/06/24	5-Yr Avg
	Spot	4.74	13.56	-8.82	3.72	-4.39
	Sep-25	4.74	13.56	-8.82	3.72	-4.39
	Oct-25	6.66	15.19	-8.53	7.07	-5.81
	Nov-25	8.41	16.06	-7.65	10.00	-6.20
	Jan-26	13.79	15.47	-1.68	13.42	-5.05
	Mar-26	17.96	14.69	3.27	13.55	-5.57
	Apr-26	19.61	13.86	5.75	11.12	-7.78
	May-26	22.11	13.26	8.85	9.07	-9.35

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION**Slaughter (head)**

	<u>09/13/25</u>	<u>09/06/25</u>	<u>09/14/24</u>
Cattle	561,000	487,000	624,000
Hogs	2,514,000	2,314,000	2,576,000

Production (million lbs.)

	<u>09/13/25</u>	<u>09/06/25</u>	<u>09/14/24</u>
Beef	487.4	421.7	537.4
Total Meat	1016.1	907.2	1087.1

Average Weights

	<u>This Week</u> <u>09/13/25</u>		<u>Last Week</u> <u>09/06/25</u>		<u>Year Ago</u> <u>09/14/24</u>	
	Live	Dressed	Live	Dressed	Live	Dressed
Cattle	1417	871	1415	868	1409	863
Hogs	194	209	280	209	285	212

Total F.I. Meat Production for the week ending September 13, 2025 is 12.0% higher than last week and 6.5% lower than a year ago.

FUTURES

	<u>October</u>			<u>December</u>			<u>February</u>			<u>April</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>	<u>High</u>	<u>Low</u>	<u>Close</u>
Live Cattle												
Mon.	236.88	235.15	235.80	238.45	236.48	237.58	240.00	237.75	239.23	240.20	237.70	239.58
Tues.	235.75	229.93	230.18	237.55	231.05	231.18	239.23	232.23	232.35	239.38	232.43	232.58
Wed.	232.45	229.00	231.15	233.90	230.08	232.68	235.18	231.45	234.00	235.35	231.83	234.25
Thurs.	234.10	229.38	232.28	235.75	230.80	234.13	236.88	232.25	235.25	236.98	232.45	235.33
Fri.	233.83	228.80	229.98	235.73	230.70	231.93	237.15	232.00	233.23	237.25	231.98	233.10
Weekly	236.88	228.80	229.98	238.45	230.08	231.93	240.00	231.45	233.23	240.20	231.83	233.10
Feeder Cattle												
Mon.	362.75	358.85	360.95	361.30	356.88	359.18	359.78	355.33	358.13	354.20	349.95	352.65
Tues.	360.70	351.70	351.70	359.10	349.93	349.93	357.80	348.88	348.88	352.50	343.40	343.40
Wed.	355.68	350.03	353.20	352.78	346.70	350.40	350.63	345.05	348.28	344.93	339.13	342.38
Thurs.	356.90	350.65	355.23	354.68	347.50	352.35	352.53	345.13	350.48	346.90	339.03	344.50
Fri.	357.85	349.73	350.40	354.70	344.90	345.80	352.48	342.48	343.25	346.60	336.45	337.18
Weekly	362.75	349.73	350.40	361.30	344.90	345.80	359.78	342.48	343.25	354.20	336.45	337.18

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--	977	9,381	665	1,112	1,753	7,130	1,243
Feeder Steers:							
Med. 1 3/4	-----	455.00-552.50	-----	595.00	440.00-495.00	530.00-630.00	565.00
4/5	475.00-515.00	437.50-520.00	420.00-430.00	470.00-515.00	380.00-465.00	430.00-540.00	465.00-505.00
5/6	402.00-460.00	394.00-475.00	420.00	387.00-487.00	386.00-425.00	380.00-465.00	382.00-452.00
6/7	395.00	355.00-420.00	335.00-400.00	377.00-392.00	337.50-419.00	355.00-390.00	331.00-377.00
7/8	358.00	340.00-398.00	315.00-334.00	333.00-355.00	382.00-396.00	325.00-381.00	350.00-381.00
Med. 1 & 2 3/4	510.00	-----	425.00	475.00-500.00	-----	520.00	-----
4/5	-----	425.00-502.50	-----	430.00	400.00	400.00-460.00	320.00
5/6	395.00	379.00-420.00	325.00-365.00	387.00-435.00	382.50-410.00	360.00-425.00	335.00-410.00
Feeder Heifers:							
Med. 1 3/4	460.00-510.00	430.00-500.00	400.00	530.00	515.00-530.00	440.00-465.00	462.00
4/5	430.00-481.00	385.00-454.00	405.00	390.00-445.00	350.00-382.50	420.00-480.00	387.00-450.00
5/6	382.00-415.00	345.00-431.00	327.50-370.00	350.00-417.00	330.00	350.00-445.00	340.00-395.00
6/7	341.00-360.00	320.00-388.00	312.50-330.00	339.00-377.00	315.00-373.00	335.00-412.50	326.00-373.00
7/8	-----	328.00-358.00	295.00-307.50	322.00-344.00	304.00-326.00	320.00-355.00	314.00-361.00
Med. 1 & 2 3/4	440.00	460.00	-----	415.00	-----	420.00-500.00	-----
4/5	-----	380.00-465.00	-----	375.00-456.00	402.50	400.00-430.00	330.00-382.00

Wildorado – Steers and heifers traded mostly \$4 - \$5 lower on all classes.

Okl. City – Feeder steers and heifers steady to \$4 lower.

San Angelo – Market trend not applicable due to limited comparable sales.

Tulia – Feeder steers and heifers sold \$2 - \$6 lower.

Dalhart – Feeder steers weighing 700-750 lbs. brought \$5.50 higher. Feeder heifers didn't fare as well, as sentiment was lower overall.

OKC West – Feeder steers \$2 - \$7 lower. Feeder heifers \$2 - \$7 lower except 600-700 lbs. \$5 higher.

Woodward – Feeder steers \$5 - \$6 higher. Feeder heifers \$10 - \$15 higher.