



TCFA MARKET REPORT



October 24, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$238.00	\$238.00
Last Week***	<u>\$240.00</u>	<u>\$240.00</u>
Net Change	-\$ 2.00	-\$ 2.00

Last week's cash prices as reported by USDA

CARCASS CUTOUP					
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total
Thurs. 10/23	373.14	354.74	88	29	117
Wed. 10/22	370.65	353.61	136	17	153
Tues. 10/21	371.93	352.57	115	13	128
Mon. 10/20	369.18	353.46	62	24	86
Fri. 10/17	366.77	350.27	159	29	188

LIVE CARCASS - RETAIL PRICES				
	This Week	Last Week	Month Ago	Year Ago
	<u>10/24/25</u>	<u>10/17/25</u>	<u>09/26/25</u>	<u>10/25/24</u>
Live, \$/cwt.	238.00	240.00	237.00	190.44
Carcass Price Index	362.49	354.26	360.40	296.14

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.32 per cwt. live weight, compared to \$11.16 last week and \$11.34 last year.

GRAIN SALES				
North Plains		Price per cwt.		Basis per bu.
Corn	\$8.63	-	\$8.80	+ 0.55 to + 0.65
Milo	\$7.11	-	\$7.73	- 0.30 to + 0.05
South Plains				
Corn	\$9.34	-	\$9.61	+ 0.95 to + 1.10
Milo	\$7.29	-	\$7.73	- 0.20 to + 0.05
U.S. Exports		Sales	Shipments	
		Million Bushels		
Corn	0.0M	0.0M		
Milo	0.0M	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	1,799	2,583	4,382	2,771	1,885	4,656
Formula	<u>25,169</u>	<u>14,324</u>	<u>39,493</u>	<u>30,545</u>	<u>13,891</u>	<u>44,436</u>
Total	26,968	16,907	43,875	33,316	15,776	49,092

Year Ago	Steers	Heifers	Total	** Preliminary
	31,810	22,605	54,415	***Final

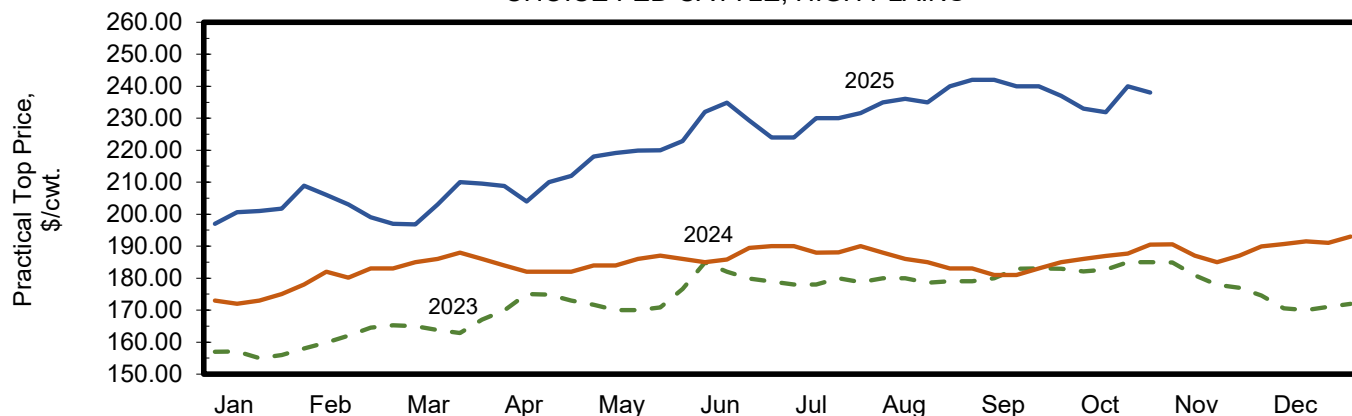
TCFA AREA SALES					
*Convert to Formula					
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice					
Steers			Heifers		
366	238.00		468	238.00	
1,433	Grid		37		*CTF
			140	239.00	Grid
			1938		Grid

WEEKLY BEEF EXPORTS (Metric Tons)			
	10/16/25	10/09/25	10/17/24
Weekly Exports	N/A**	N/A**	16,100
Weekly Net Sales	N/A**	N/A**	16,700

** Information not available due to a lapse in federal funding.

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	10/24/25	Wkly Chg	10/17/25	10/25/24	5-Yr Avg
	Spot	4.25	4.50	-0.25	0.74	-0.07
	Oct-25	4.25	4.50	-0.25	0.74	-0.07
	Dec-25	4.07	5.89	-1.82	1.29	-0.98
	Feb-26	4.57	7.39	-2.82	0.51	-3.36
	Apr-26	5.25	8.28	-3.03	0.09	-5.66
	Jun-26	12.50	9.05	3.45	7.16	0.04
	Aug-26	16.68	9.50	7.18	10.14	1.14
TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	10/17/25	Wkly Chg	10/10/25	10/18/24	5-Yr Avg
	Spot	0.60	11.24	-10.64	-4.46	-4.90
	Oct-25	0.60	11.24	-10.64	-4.46	-4.90
	Nov-25	0.85	11.89	-11.04	-3.74	-4.97
	Jan-26	3.25	10.34	-7.09	-1.64	-4.38
	Mar-26	5.10	9.14	-4.04	-0.91	-5.34
	Apr-26	5.30	8.69	-3.39	-2.41	-8.44
	May-26	7.03	8.54	-1.51	-3.14	-10.66
	Aug-26	8.57	8.83	-0.26	-8.59	-19.10

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION

Not Available Due to Government Shutdown

FUTURES

	October			December			February			April		
Live Cattle	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Mon.	242.93	239.98	241.85	245.28	241.50	243.65	245.98	242.23	244.53	245.95	242.38	244.75
Tues.	244.18	241.55	243.68	245.75	243.03	245.43	246.75	243.88	246.28	246.88	243.98	246.40
Wed.	244.45	238.13	239.05	246.13	238.53	239.83	246.85	239.25	240.38	246.83	239.15	240.13
Thurs.	241.98	239.45	239.73	243.25	240.33	241.18	243.40	240.38	240.68	243.10	239.53	240.00
Fri.	239.78	232.73	233.75	241.18	233.93	233.93	240.15	233.43	233.43	239.38	232.75	232.75
Weekly	244.45	232.73	233.75	246.13	233.93	233.93	246.85	233.43	233.43	246.88	232.75	232.75

	October			November			January			March		
Feeder Cattle	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Mon.	374.90	369.73	372.95	375.15	368.73	372.68	372.58	365.35	369.18	369.78	362.73	366.50
Tues.	374.08	370.88	372.93	374.83	370.50	373.48	371.40	366.70	370.28	368.73	364.05	367.68
Wed.	372.85	363.83	365.08	373.75	364.23	364.23	370.58	361.03	361.03	368.00	358.43	358.43
Thurs.	367.30	363.20	363.35	367.30	361.08	361.45	363.80	356.88	357.43	360.88	353.60	354.30
Fri.	363.40	354.10	354.30	360.55	352.20	352.20	356.43	348.18	348.18	353.50	345.05	345.05
Weekly	374.90	354.10	354.30	375.15	352.20	352.20	372.58	348.18	348.18	369.78	345.05	345.05

AUCTION REPORT

	Wildorado	Okl. City	San Angelo	Tulia	Dalhart	OKC West	Woodward
Volume--	1,012	6,296	759	831	1,780	4,000	4,132
Feeder Steers:							
Med. 1 3/4	500.00-530.00	520.00-610.00	430.00	-----	-----	520.00	565.00-600.00
4/5	480.00-522.00	470.00-560.00	400.00-435.00	445.00-480.00	460.00-510.00	480.00-590.00	445.00-530.00
5/6	413.00-465.00	400.00-492.50	345.00-390.00	367.00-435.00	390.00-468.00	400.00-530.00	380.00-466.00
6/7	349.00-419.00	360.00-422.00	315.00-352.50	341.00-353.00	325.00-406.00	365.00-455.00	342.00-398.00
7/8	348.50	357.00-398.00	320.00-330.00	330.00-351.00	378.00-398.00	360.00-375.00	326.00-376.00
Med. 1 & 2 3/4	485.00	-----	-----	-----	-----	470.00-570.00	510.00
4/5	432.00-486.00	472.50-500.00	365.00	390.00	432.50	430.00-535.00	440.00-490.00
5/6	387.00-402.00	357.00-454.00	320.00-350.00	330.00-350.00	388.00-430.00	375.00-480.00	350.00-440.00
Feeder Heifers:							
Med. 1 3/4	490.00	425.00-520.00	430.00	-----	484.00	430.00-480.00	425.00-530.00
4/5	405.00-435.00	375.00-470.00	317.50-435.00	367.00-415.00	342.50-450.00	390.00-515.00	377.00-490.00
5/6	340.00-414.00	332.00-423.00	270.00-385.00	320.00-410.00	367.00-390.00	350.00-455.00	320.00-433.00
6/7	362.00-395.00	344.00-390.00	290.00-321.00	300.00-335.00	345.00-390.00	335.00-395.00	300.00-393.00
7/8	336.00-338.00	320.00-355.00	312.50	-----	295.00-335.00	315.00-350.00	287.00-345.50
Med. 1 & 2 3/4	437.00-510.00	410.00-475.00	-----	370.00-400.00	-----	380.00-470.00	320.00-425.00
4/5	380.00-435.00	365.00-442.50	-----	350.00	411.00	350.00-475.00	317.00-401.00

Wildorado – Feeder steers and heifers weighing between 500-600 lbs. traded mostly \$3 - \$10 higher.

Okl. City – Feeder steers \$5 - \$15 lower. Feeder heifers \$3 - \$8 lower.

San Angelo – Feeder steers sold \$5 - \$10 higher. Feeder heifers under 500 lbs. lightly tested but higher undertone was noted.

Tulia – Feeder steers and heifers sold \$2 - \$5 lower on limited comparable sales.

Dalhart – Prices seemed to follow the board downward after a banner sale last week.

OKC West – Steer and heifer calves unevenly steady.

Woodward – Feeder steers \$10 - \$20 lower. Feeder heifers \$5 - \$15 lower.