



TCFA MARKET REPORT



October 3, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$233.00	\$233.00
Last Week***	<u>\$237.00</u>	<u>\$237.00</u>
Net Change	-\$ 4.00	-\$ 4.00

CARCASS CUTOUP					
	Ch. 1-3	Se. 1-3	Fab	Trmg	Total
Date	600-900	600-900	Loads	Loads	Loads
Thurs. 10/02	363.22	343.40	104	28	132
Wed. 10/01	368.47	346.89	128	23	151
Tues. 09/30	371.03	347.25	107	15	122
Mon. 09/29	370.68	348.89	86	31	117
Fri. 09/26	371.43	352.44	65	30	95

LIVE CARCASS - RETAIL PRICES				
	This Week	Last Week	Month Ago	Year Ago
	10/03/25	09/26/25	09/05/25	10/04/24
Live, \$/cwt.	233.00	237.00	242.00	186.00
Carcass Price Index	351.93	360.40	386.79	284.58

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.38 per cwt. live weight, compared to \$11.50 last week and \$11.30 last year.

GRAIN SALES				
North Plains	Price per cwt.		Basis per bu.	
Corn	\$8.66	- \$8.96	+ 0.63	to + 0.80
Milo	\$7.17	- \$7.62	- 0.20	to + 0.05
South Plains				
Corn	\$9.32	- \$9.67	+ 1.00	to + 1.20
Milo	\$7.44	- \$7.80	- 0.05	to + 0.15
U.S. Exports	Sales	Shipments		
	Million Bushels			
Corn	N/A		N/A	
Milo	N/A		N/A	

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	1,853	2,838	4,691	1,715	3,437	5,152
Formula	<u>28,960</u>	<u>14,237</u>	<u>43,197</u>	<u>30,294</u>	<u>14,695</u>	<u>44,989</u>
Total	30,813	17,075	47,888	32,009	18,132	50,141

Year Ago	Steers	Heifers	Total	** Preliminary
	43,715	23,270	66,985	***Final

TCFA AREA SALES				*Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice				
Steers		Heifers		
553	233.00	619	233.00	
77	*CTF	2,219		Grid
1,223	Grid			

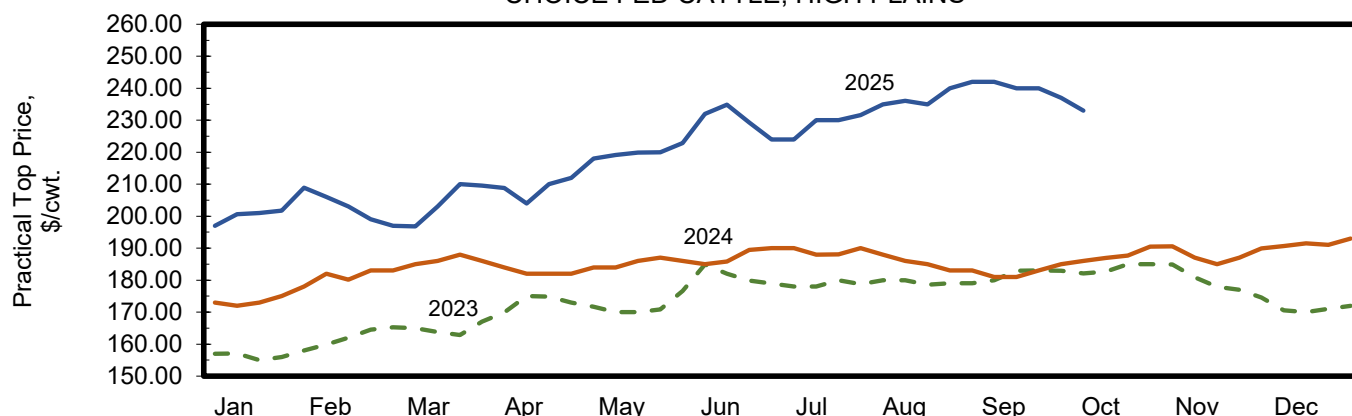
WEEKLY BEEF EXPORTS (Metric Tons)			
	09/25/25	09/18/25	09/26/24
Weekly Exports	N/A**	12,500	17,700
Weekly Net Sales	N/A**	8,400	22,500

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

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	10/03/25	Wkly Chg	09/26/25	10/04/24	5-Yr Avg
	Spot	1.97	-3.23	5.20	-1.00	-1.19
	Oct-25	1.97	-3.23	5.20	-1.00	-1.19
	Dec-25	-1.50	-4.20	2.70	-1.00	-3.94
	Feb-26	-3.82	-4.32	0.50	-1.95	-6.94
	Apr-26	-4.70	-4.40	-0.30	-2.75	-9.42
	Jun-26	1.78	-4.67	6.45	3.47	-4.13
	Aug-26	5.82	-5.01	10.83	6.22	-2.74

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	09/26/25	Wkly Chg	09/19/25	09/27/24	5-Yr Avg
	Spot	2.51	8.64	-6.13	-5.63	-3.10
	Oct-25	2.51	3.59	-1.08	-5.63	-3.10
	Nov-25	5.03	2.94	2.09	-4.26	-3.42
	Jan-26	11.69	2.60	9.09	1.84	-2.86
	Mar-26	16.51	2.21	14.30	4.64	-3.55
	Apr-26	17.96	1.69	16.27	3.02	-6.56
	May-26	20.24	1.02	19.22	1.89	-8.78
	Aug-26	21.59	0.79	20.80	-6.13	-16.24

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION

Not Available Due to Government Shutdown

FUTURES

	October			December			February			April		
	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Live Cattle												
Mon.	232.35	230.60	231.33	235.10	233.10	233.83	237.78	235.55	236.23	238.63	236.33	237.00
Tues.	232.00	229.20	231.85	235.00	231.75	234.78	237.40	234.18	237.18	238.40	235.18	238.15
Wed.	232.73	230.78	231.10	236.45	233.68	234.50	239.30	236.23	237.18	240.48	237.38	238.35
Thurs.	231.28	229.75	230.53	234.45	232.45	233.48	237.13	234.95	235.95	238.08	235.83	236.90
Fri.	231.13	229.95	231.03	234.68	233.00	234.50	237.08	235.05	236.83	238.00	235.90	237.70
Weekly	232.73	229.20	231.03	236.45	231.75	234.50	239.30	234.18	236.83	240.48	235.18	237.70
	October			November			January			March		
	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Feeder Cattle												
Mon.	359.25	355.38	356.20	357.05	352.93	353.88	350.40	346.25	347.35	345.53	341.38	342.53
Tues.	361.63	353.30	361.03	359.80	350.63	359.35	353.55	344.53	353.05	348.75	339.90	348.28
Wed.	363.95	358.35	358.98	362.78	357.03	357.60	357.13	351.48	352.03	352.58	346.65	347.83
Thurs.	357.63	353.10	354.30	356.20	351.05	352.40	350.58	345.73	347.18	346.75	341.98	343.60
Fri.	357.50	354.00	357.18	355.83	351.35	355.43	350.15	345.43	349.73	346.53	341.55	346.00
Weekly	363.95	353.10	357.18	362.78	350.63	355.43	357.13	344.53	349.73	352.58	339.90	346.00

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--	1,173	4,496	750	929	1,816	7,435	1,630
Feeder Steers:							
Med. 1 3/4	-----	472.50-595.00	420.00	535.00-560.00	455.00-490.00	530.00-610.00	505.00-540.00
4/5	457.00	420.00-485.00	410.00-445.00	465.00	430.00-505.00	430.00-550.00	415.00-501.00
5/6	400.00-431.00	371.00-445.00	350.00-425.00	400.00	395.00-460.00	385.00-460.00	382.00-430.00
6/7	342.00-390.00	357.50-409.00	315.00-372.50	359.00-385.00	352.50-416.00	355.00-420.00	352.00-392.00
7/8	363.00-377.00	351.00-385.00	310.00-328.00	334.00-359.50	368.00-400.50	345.00-392.50	344.00-378.00
Med. 1 & 2 3/4	-----	-----	-----	505.00	420.00	450.00-490.00	-----
4/5	-----	405.00-457.50	-----	-----	420.00	380.00-470.00	405.00-432.00
5/6	-----	375.00-405.00	330.00-367.50	375.00	365.00-405.00	350.00-400.00	357.00-386.00
Feeder Heifers:							
Med. 1 3/4	542.00	410.00-507.50	420.00	475.00	412.50-435.00	430.00-490.00	393.00-437.00
4/5	445.00	345.00-460.00	365.00-405.00	395.00-440.00	357.50-415.00	400.00-460.00	355.00-435.00
5/6	367.00-430.00	349.00-401.00	312.50-347.50	340.00-352.00	342.00-400.00	345.00-410.00	327.00-364.00
6/7	334.00-374.00	320.00-393.00	300.00-325.00	310.00-332.00	315.00-372.50	335.00-395.00	317.00-351.00
7/8	343.00	310.00-349.00	300.00	-----	336.00-355.00	339.00-363.00	292.00-334.00
Med. 1 & 2 3/4	420.00	390.00-417.50	-----	-----	335.00-387.50	400.00-440.00	-----
4/5	430.00	360.00-432.50	-----	-----	380.00-381.00	350.00-410.00	335.00-342.00

Wildorado – Not enough comparable sales on steers or heifers but a higher undertone was noted.

Okl. City – Feeder steers and heifers steady to \$3 lower in a very light test.

San Angelo – Feeder steers sold \$2 - \$8 higher. Feeder heifers sold mostly steady.

Tulia – Feeder steers and heifers were \$1 - \$4 lower on limited comparable sales.

Dalhart – Feeder steers brought \$6 higher and heifers were \$10 higher.

OKC West – Feeder steers \$10 - \$15 lower except for 800-850 lbs. \$4 lower. Feeder heifers over 700 lbs. \$15 - \$18 lower, under lbs. \$8 lower.

Woodward – Feeder steers under 800 lbs. sold \$5 lower; over \$6 - \$8 higher. Feeder heifers under 700 lbs. steady to \$3 lower; over \$4 - \$8 higher.