



TCFA MARKET REPORT



November 7, 2025

AVERAGE PRICE		
	Steers	Heifers
This Week**	\$232.00	\$232.00
Last Week***	<u>\$235.62</u>	<u>\$235.75</u>
Net Change	-\$ 3.62	-\$ 3.75

CARCASS CUTOUP					
Date	Ch. 1-3 600-900	Se. 1-3 600-900	Fab Loads	Trmg Loads	Total Loads
Thurs. 11/06	377.97	360.76	111	18	129
Wed. 11/05	378.26	360.25	87	30	117
Tues. 11/04	377.58	361.25	136	31	167
Mon. 11/03	379.25	359.93	55	22	77
Fri. 10/31	378.13	358.65	97	18	115

LIVE CARCASS - RETAIL PRICES				
	This Week	Last Week	Month Ago	Year Ago
	<u>11/07/25</u>	<u>10/31/25</u>	<u>10/10/25</u>	<u>11/08/24</u>
Live, \$/cwt.	232.00	235.62	231.86	187.00
Carcass Price Index	357.67	360.70	352.31	291.70

Estimated Hide and Offal Value from an average 1,400-lb. slaughter steer this week was \$11.40 per cwt. live weight, compared to \$11.40 last week and \$10.93 last year.

GRAIN SALES				
North Plains		Price per cwt.		Basis per bu.
	Corn	\$8.64	- \$8.82	+ 0.55 to + 0.65
	Milo	\$7.39	- \$7.75	- 0.15 to + 0.05
South Plains				
	Corn	\$9.53	- \$9.80	+ 1.05 to + 1.20
	Milo	\$7.48	- \$7.83	- 0.10 to + 0.10
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	2,437	2,867	5,304	2,063	2,402	4,465
Formula	<u>31,227</u>	<u>16,892</u>	<u>48,119</u>	<u>29,948</u>	<u>12,957</u>	<u>42,905</u>
Total	33,664	19,759	53,423	32,011	15,359	47,370

Year Ago	Steers	Heifers	Total	** Preliminary
	28,189	21,760	49,949	***Final

TCFA AREA SALES *Convert to Formula
Steer & heifer average weights 1200-1350 lbs. All 65-80% Choice

Steers		Heifers	
1,403	232.00	853	232.00
1,034	Grid	2,014	Grid

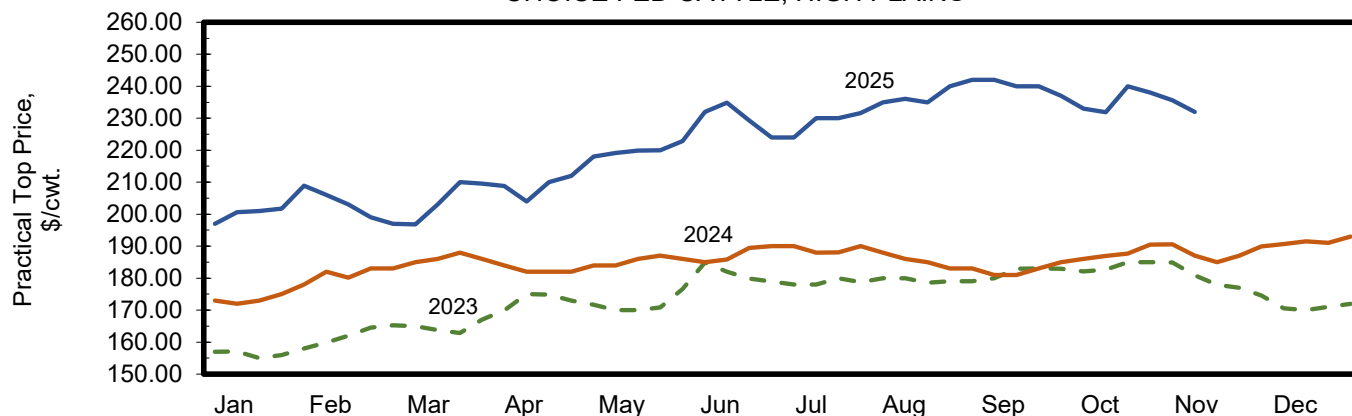
WEEKLY BEEF EXPORTS (Metric Tons)			
	10/30/25	10/23/25	10/31/24
Weekly Exports	N/A**	N/A**	14,400
Weekly Net Sales	N/A**	N/A**	8,000

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

TCFA Live Cattle Basis (Cash Minus Futures)	LIVE	11/07/25	Wkly Chg	10/31/25	11/08/24	5-Yr Avg
	Spot	10.65	11.63	-0.98	3.30	1.72
	Dec-25	10.65	4.71	5.94	3.30	1.72
	Feb-26	12.25	4.31	7.94	1.70	-0.29
	Apr-26	12.28	3.38	8.90	0.47	-3.31
	Jun-26	18.95	2.73	16.22	5.93	1.27
	Aug-26	22.60	2.45	20.15	7.38	1.77
	Oct-26	23.88	2.31	21.57	6.05	-1.27

TCFA Feeder Cattle Basis (Cash Minus Futures)	FEEDER	10/31/25	Wkly Chg	10/24/25	11/01/24	5-Yr Avg
	Spot	-5.69	-14.88	9.19	-1.12	-6.22
	Nov-25	-5.69	-16.98	11.29	-1.12	-6.22
	Jan-26	1.29	-14.03	15.32	2.56	-5.46
	Mar-26	6.07	-12.37	18.44	4.61	-6.06
	Apr-26	7.46	-11.73	19.19	3.76	-8.42
	May-26	9.82	-11.45	21.27	3.58	-10.35
	Aug-26	11.07	-11.87	22.94	-1.44	-18.82
	Sep-26	13.12	-12.40	25.52	-0.62	-19.72

CHOICE FED CATTLE, HIGH PLAINS



MEAT PRODUCTION

Not Available Due to Government Shutdown

FUTURES

	December			February			April			June		
	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Live Cattle												
Mon.	232.35	230.43	232.20	230.78	228.25	230.40	229.73	227.30	229.35	222.35	219.93	221.98
Tues.	232.98	227.25	227.78	231.38	224.60	225.38	230.43	224.10	224.83	223.03	217.03	217.73
Wed.	228.55	220.53	220.53	225.83	218.13	218.13	225.38	217.58	217.58	218.43	210.48	210.48
Thurs.	222.83	218.08	218.78	220.70	215.03	216.75	220.55	214.75	216.70	213.55	207.75	209.80
Fri.	222.95	219.08	221.35	221.30	216.60	219.75	221.20	216.33	219.73	214.33	209.55	213.05
Weekly	232.98	218.08	221.35	231.38	215.03	219.75	230.43	214.75	219.73	223.03	207.75	213.05
	November			January			March			April		
	High	Low	Close	High	Low	Close	High	Low	Close	High	Low	Close
Feeder Cattle												
Mon.	343.50	339.43	342.58	337.50	332.50	336.53	333.55	327.70	332.53	332.45	326.65	331.48
Tues.	346.05	334.08	334.98	339.98	328.15	329.23	335.85	323.90	324.93	334.78	322.78	323.73
Wed.	337.60	325.73	325.73	331.38	319.98	319.98	326.88	315.68	315.68	325.55	314.48	314.48
Thurs.	327.15	318.00	322.05	321.58	311.40	315.60	316.83	306.38	311.00	315.13	304.88	309.23
Fri.	329.20	321.10	326.40	322.58	313.80	319.58	317.73	308.43	313.98	316.13	306.70	311.90
Weekly	346.05	318.00	326.40	339.98	311.40	319.58	335.85	306.38	313.98	334.78	304.88	311.90

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--	782	5,544	745	969	1,369	4,611	1,418
Feeder Steers:							
Med. 1 3/4	540.00	542.50-615.00	----	555.00	417.50-422.50	540.00-620.00	462.00-505.00
4/5	428.00-460.00	445.00-570.00	340.00-465.00	450.00-515.00	395.00-435.00	480.00-560.00	397.00-460.00
5/6	374.00-435.00	365.00-500.00	306.00-388.00	390.00-397.00	335.00-417.50	345.00-475.00	375.00-447.00
6/7	347.00-390.00	347.00-389.00	290.00-328.00	300.00-327.00	285.00-417.50	320.00-415.00	308.00-354.00
7/8	310.00-320.00	325.00-364.00	300.00-327.00	280.00-290.00	322.50-343.00	315.00-347.50	305.00-321.50
Med. 1 & 2 3/4	485.00	525.00-527.00	----	----	----	520.00	----
4/5	400.00	420.00-525.00	----	----	362.50-372.50	420.00-530.00	349.00-427.00
5/6	425.00	347.00-427.00	312.50-332.50	350.00	367.50	370.00-410.00	322.00-372.00
Feeder Heifers:							
Med. 1 3/4	435.00-462.00	465.00-555.00	----	430.00-450.00	385.00-455.00	390.00-480.00	395.00-442.00
4/5	368.00-460.00	358.00-450.00	336.00-385.00	337.00-400.00	327.50-430.00	350.00-450.00	325.00-425.00
5/6	320.00-375.00	320.00-412.00	295.00-325.00	280.00-353.00	270.00-405.00	325.00-410.00	287.00-341.00
6/7	331.00-345.50	310.00-364.00	272.00-296.00	290.00-325.00	265.00-400.00	300.00-350.00	279.00-291.00
7/8	----	314.00-326.00	----	260.00	300.00-312.50	305.00-330.00	250.00-308.00
Med. 1 & 2 3/4	390.00-417.00	410.00-470.00	----	----	----	380.00-420.00	372.00-375.00
4/5	360.00-375.00	364.00-399.00	----	320.00	340.00	370.00-400.00	315.00-342.00

Wildorado – Steer and heifer calves traded mostly \$20 - \$30 higher. Yearlings were too lightly tested for a market trend.

Okl. City – Feeder steers over 800 lbs. \$10 higher in a light test, under 800 lbs. \$25 higher. Feeder heifers \$15 - \$25 higher.

San Angelo – Feeder steers sold \$15 - \$25 lower. Feeder heifers under 500 lbs. sold \$12 - \$15 higher; over 500 lbs. \$15 - \$25 lower.

Tulia – Not enough comparable sales of feeder steers and heifers for a trend.

Dalhart – There were few comparable sales on calves and feeders to determine a trend, but sentiment followed the board downward.

OKC West – Feeder steers over 850 lbs. \$5 - \$10 higher, under 850 lbs. \$12 - \$20 lower. Feeder heifers \$8 - \$10 lower.

Woodward – Feeder steers \$10 - \$20 lower. Feeder heifers, not enough last week for an accurate trend.