Texas, Oklahoma, New Mexico Beef Industry Economic Pulse
July 2026

Economic Components	July 2026	June 2026	July 2025
Texas Cattle Feeders Association area - TX, OK, NM			
Feeder cattle - steer, $/cwt	--	--	--
Price of a southern region 6- to 7-cwt	389.94	410.41	354.38
TCFA average price for an 8-cwt	351.08	355.31	317.16
Area basis	0.18	(6.63)	(5.39)
Fed cattle - steers & heifers, $/cwt	--	--	--
TCFA area cash price	240.85	257.28	228.90
All cattle weighted avg. comprehensive	259.31	263.48	231.68
Area basis	9.31	4.23	7.73
Corn - FOB elevator	--	--	--
North Plains price, $/cwt	9.61 - 9.82	9.27 - 9.47	9.13 - 9.40
South Plains price, $/cwt	10.01 - 10.31	9.67 - 10.05	9.74 - 10.01
North Plains basis, $/bu	.97 - 1.09	1.00 - 1.11	1.06 - 1.21
South Plains basis, $/bu	1.19 - 1.36	1.22 - 1.44	1.40 - 1.55
Regional meat production	--	--	--
Slaughter in region 6, hd/day	70,300	69,100	76,775
Steer and heifer avg. live weight, lbs/hd	1,441	1,449	1,413
Steers, dressed weight, lbs/hd	964	965	938
Heifers, dressed weight, lbs/hd	877	881	853
National data	--	--	--
Choice carcass cutout, $/cwt	375.29	390.28	376.85
Select carcass cutout, $/cwt	357.96	377.22	360.45
Carcass cutout spread, $/cwt	17.33	13.06	16.40
Hide and offal value, $/cwt	14.10	14.47	11.78
Export value, $/hd	NA	414.97	368.09
Compiled Data Below Provided by Elanco Animal Health from the Benchmark Performance Program and Used With Express Written Permission			
TX, OK, NM (Avg. of All Lots - In Wts., All Cattle, All Wts.) - Please Contact Elanco Knowledge Solutions at 888-399-5637 for Questions			
Steers, no. of lots	831	805	961
Steers, no. of hd	114,799	108,885	144,856
Steers - weighted average of all lots	--	--	--
In weight, lbs	721	715	677
Out weight, lbs	1,512	1,507	1,435
Days on feed, no.	260	260	260
Feed intake, lbs of DM/hd/day	20.72	20.68	19.43
Average daily gain, lbs/hd/day	2.98	2.97	2.89
Feed:gain, lbs of DM/lb of gain	7.03	7.03	6.79
Deads, % of placed cattle	3.12	2.96	2.98
Average day of expiration, no. of days	105	110	106
Veterinary medical expenses, $/hd	26.34	25.28	23.31
Feed cost of gain, $/lb of gain	1.09	1.10	1.13
Total cost of gain, $/lb of gain	1.13	1.13	1.17
Heifers, no. of lots	610	625	744
Heifers, no. of hd	86,210	90,580	108,037
Heifers - weighted average of all lots	--	--	--
In weight, lbs	667	679	656
Out weight, lbs	1,332	1,347	1,285
Days on feed, no.	253	250	246
Feed intake, lbs of DM/hd/day	19.40	19.56	18.48
Average daily gain, lbs/hd/day	2.56	2.59	2.54
Feed:gain, lbs of DM/lb of gain	7.69	7.63	7.38
Deads, % of placed cattle	3.57	3.24	2.40
Average day of expiration, no. of days	111	112	109
Veterinary medical expenses, $/hd	27.74	26.17	21.99
Feed cost of gain, $/lb of gain	1.21	1.20	1.26
Total cost of gain, $/lb of gain	1.26	1.25	1.30

Texas Cattle Feeders Association

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Definitions

Texas Cattle Feeders Association - TX, OK, NM

Feeder cattle - steer, $/cwt	
Price of a southern region 6- to 7-cwt	Price of 6- to 7-cwt feeder steers of M/L & L frame size and all muscle scores sold in TX, OK, and NM, as reported by USDA AMS, expressed in $ per cwt
TCFA average price for an 8-cwt	Price of 8-cwt feeder cattle calculated as the weighted monthly average for cattle sold in TX, OK, and NM as reported by CME, expressed in $ per cwt
Area basis	Feeder cattle area basis - Feeder basis are derived from TCFA feeder basis calculations
Fed cattle - steers & heifers, $/cwt	
TCFA area cash price	Fed cattle TCFA area price, cash - Fed cattle price derived from cattle that sold in TX, OK & NM and collected by TCFA
All cattle weighted average	Fed cattle price all cattle wtd. avg comp. - USDA comprehensive breakdown for TX, OK & NM. Class includes steer, heifer, mixed steer/heifer and dairy breed steer/heifer
Area basis	Fed cattle area basis - TCFA average price minus spot month future price - Fed basis are derived from TCFA area basis calculations
Corn - FOB elevator	
North Plains price, $/cwt	FOB elevator price of corn in the North Plains TCFA region, expressed in $ per cwt, as presented in the TCFA weekly newsletter
South Plains price, $/cwt	FOB elevator price of corn in the South Plains TCFA region, expressed in $ per cwt, as presented in the TCFA weekly newsletter
North Plains basis, $/bu	Calculated difference between the North Plains corn price and the value of the nearest CME corn futures contract, expressed in $ per bu, as presented in the TCFA weekly newsletter
South Plains basis, $/bu	Calculated difference between the South Plains corn price and the value of the nearest CME corn futures contract, expressed in $ per bu, as presented in the TCFA weekly newsletter
Regional meat production	
Slaughter in region 6, hd/day	Average daily number of steers and heifers slaughtered under federal inspection in region 6, which includes AR, LA, NM, OK, and TX, expressed in hd per day, as reported by USDA AMS
Steer and heifer avg. live weight, lbs/hd	Average live weight of steers and heifers slaughtered under federal inspection in region 6, which includes AR, LA, NM, OK, and TX , expressed in lbs per hd, as reported by USDA AMS
Steers, dressed weight, lbs/hd	Dressed weight of steer carcasses harvested under federal inspection in region 6, which includes AR, LA, NM, OK, and TX, expressed in lbs per hd, as reported by USDA AMS
Heifers, dressed weight, lbs/hd	Dressed weight of heifer carcasses harvested under federal inspection in region 6, which includes AR, LA, NM, OK, and TX, expressed in lbs per hd, as reported by USDA AMS
National data	
Choice carcass cutout, $/cwt	Gross weighted national average value of a choice beef carcass determined by prices paid for its beef components, expressed in $ per cwt, as reported by USDA AMS
Select carcass cutout, $/cwt	Gross weighted national average value of a select beef carcass determined by prices paid for its beef components, expressed in $ per cwt, as reported by USDA AMS
Carcass cutout spread, $/cwt	National carcass cutout spread - Weekly average from USDA
Hide and offal value, $/cwt	Market value of byproducts, including hides, fat, bones, and both edible and inedible offal from a 1,375-lb steer, expressed in $ per cwt, as reported by USDA AMS
Export value, $/hd	Contribution of exported muscle cuts and variety meats to fed cattle value, expressed in $ per hd, as reported by the U.S. Meat Export Federation

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TX, OK, NM (Avg. of All Lots - In Wts., All Cattle, All Wts.) - Please Contact Elanco Knowledge Solutions at 888-399-5637 for Questions

Steers, no. of lots	Total number of steer lots contained in the dataset for the respective month
Steers, no. of hd	Total number of steers reported in the dataset for the respective month
Steers - weighted average of all lots	Designates that the steer data reflects the weighted average closeout values for all lots of steers contained in the database on a deads-in basis
In weight, lbs	Initial weight of steers upon arrival to the feedyard, expressed in lbs
Out weight, lbs	Final weight of steers upon departure from the feedyard, expressed in lbs
Days on feed, no.	Total number of days the steers were fed
Feed intake, lbs of DM/hd/day	Average daily amount of feed consumed, expressed in lbs of dry matter per hd per day
Average daily gain, lbs/hd/day	Average daily amount of weight gained per day, expressed in lbs per hd per day
Feed:gain, lbs of DM/lb of gain	Amount of feed consumed by the animal to produce one lb of body weight gain, expressed in lbs of feed dry matter per lb of weight gain
Deads, % of placed cattle	Percentage of placed cattle that died during the feeding period
Average day of expiration, no. of days	Average number of days on feed that death loss occurred
Veterinary medical expenses, $/hd	Total cost of veterinary medical expenses, expressed in $ per head
Feed cost of gain, $/lb of gain	Cost of feed to produce one lb of body weight gain, expressed in $ per lb of gain
Total cost of gain, $/lb of gain	Combined total costs of feed, veterinary medical, yardage not accounted for in feed costs, and other expenses to produce one lb of body weight gain, expressed in $ per lb of gain
Heifers, no. of lots	Total number of heifer lots contained in the dataset for the respective month
Heifers, no. of hd	Total number of heifers reported in the dataset for the respective month
Heifers - weighted average of all lots	Designates that the heifer data reflects the weighted average closeout values for all lots of heifers contained in the database on a deads-in basis
In weight, lbs	Initial weight of heifers upon arrival to the feedyard, expressed in lbs
Out weight, lbs	Final weight of heifers upon departure from the feedyard, expressed in lbs
Days on feed, no.	Total number of days the heifers were fed
Feed intake, lbs of DM/hd/day	Average daily amount of feed consumed, expressed in lbs of dry matter per hd per day
Average daily gain, lbs/hd/day	Average daily amount of weight gained per day, expressed in lbs per hd per day
Feed:gain, lbs of DM/lb of gain	Amount of feed consumed by the animal to produce one lb of body weight gain, expressed in lbs of feed dry matter per lb of weight gain
Deads, % of placed cattle	Percentage of placed cattle that died during the feeding period
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Feed cost of gain, $/lb of gain	Cost of feed to produce one lb of body weight gain, expressed in $ per lb of gain
Total cost of gain, $/lb of gain	Combined total costs of feed, veterinary medical, yardage not accounted for in feed costs, and other expenses to produce one lb of body weight gain, expressed in $ per lb of gain

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