
The August 2018 Feeder Cattle futures contract increased by $7.25/cwt. during April. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $58.00/head ($7.25/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $3,625.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2017 are $159.10, $137.18, and $21.93/cwt., respectively. The price range of $21.93/cwt. on an 800-pound feeder steer totals $175.44/head and $10,965.00/truckload.

Breakeven Price¹
Price Objective²
Expected Cash Price³

¹The breakeven price was estimated to be $714.13/head or $129.84/cwt. ($714.13/head divided by 5.50 cwt.).
²The price objective was estimated to be $864.36/head or $157.16/cwt. ($864.36/head divided by 5.50 cwt.).
³The expected cash price is equal to the daily August 2018 Feeder Cattle futures closing price plus an expected August 2018 South Florida 550 lb. Feeder Calf Basis of $2/cwt.