Beginning of May: $153.75/cwt.  
End of May: $149.35/cwt.  
Price Change: -$3.82/cwt.

August 2017 High: $160.10/cwt.  
Price Range: $50.20/cwt.

The August 2017 Feeder Cattle futures contract decreased by $3.82/cwt. during May. Based on this futures price decrease, August Feeder Cattle revenues decreased by approximately $28.65/head ($3.82/cwt. * 7.5 cwt.) on a 750-pound feeder steer which amounts to $1,910.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2016 are $160.10, $109.90, and $50.20/cwt., respectively. The price range of $50.20/cwt. on a 750-pound feeder steer totals $376.50/head and $25,100.00/truckload.

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1The breakeven price was estimated to be $722.10/hd. or $131.29/cwt. ($722.10/hd. divided by 5.50 cwt.). The breakeven price includes production costs of $705/hd. and death loss of $17.10/hd.

2The price objective was estimated to be $872.10/hd. or $158.56/cwt. ($872.10/hd. divided by 5.50 cwt.). The price objective includes production costs of $705/hd., death loss ($17.10/hd.), family living withdrawal ($100/hd.), and growth capital/retirement ($50/hd.).

3The expected cash price is equal to the daily August 2017 Feeder Cattle futures closing price plus an expected August 2017 South Florida 550 lb. Feeder Calf Basis of $2/cwt.