Beginning of June: $157.07/cwt.  
End of June: $147.93/cwt.  

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

The August 2017 Feeder Cattle futures contract decreased by $9.14/cwt. during June. Based on this futures price decrease, August Feeder Cattle revenues decreased by approximately $68.55/head ($9.14/cwt. * 7.5 cwt.) on a 750-pound feeder steer which amounts to $4,570.00/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 $26.40/cwt., respectively. The price range of $50.20/cwt. on a 750-pound feeder steer totals $376.50/head and $25,100.00/truckload.

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

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

The 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.