Beginning of July: $142.45/cwt.  
End of July: $140.05/cwt.  
Price Change: -$2.40/cwt.

August 2016 High: $188.70/cwt.  
August 2016 Low: $134.40/cwt.  
Price Range: $54.30/cwt.

The August 2016 Feeder Cattle futures contract declined by $2.40/cwt. during July. Based on this futures price decrease, August Feeder Cattle revenues decreased by approximately $18.00/hd. ($2.40/cwt. * 7.5 cwt.) on a 750-pound feeder steer which amounts to $1,200 per truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2015 are $188.70, $134.40, and $54.30/cwt., respectively. The price range of $54.30/cwt. on a 750-pound feeder steer totals $407.25/hd. and $27,150.00 per truckload.

The breakeven price was estimated to be $768.00/hd. or $146.29/cwt. ($768.00/hd. divided by 5.25 cwt.). The breakeven price includes production costs of $750/hd. and death loss of $18.00/hd.

The price objective was estimated to be $918.00/hd. or $174.86/cwt. ($918.00/hd. divided by 5.25 cwt.). The price objective includes production costs of $750/hd., death loss ($18.00/hd.), family living withdrawal ($100/hd.), and growth capital/retirement ($50/hd.).

The expected cash price is equal to the daily August 2016 Feeder Cattle futures closing price plus an expected August 2016 South Florida 525 lb. Feeder Calf Basis of $12/cwt.