Beginning of October: $166.88/cwt.  
End of October: $180.08/cwt.  
Price Change: $13.20/cwt.  

August 2016 Low: $166.30/cwt.  
August 2016 High: $188.70/cwt.  
Price Range: $22.40/cwt.  

The August 2016 Feeder Cattle futures contract made a $13.20/cwt. price improvement during October. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $99.00/hd. ($13.20/cwt. * 7.5 cwt.) on a 750-pound feeder steer which amounts to $6,600 per truckload (50,000 lbs.). The August Feeder Cattle futures contract low, contract high, and price range since September 2015 are $166.30, $188.70, and $22.40/cwt., respectively. The price range of $22.40/cwt. on a 750-pound feeder steer totals $168.00/hd. and $11,200 per truckload.

1The 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.

2The 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.).

3The 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 +$8/cwt.