Beginning of January: $224.70  
End of January: $208.00  
Price Change: - $16.70

August 2015 Low: $203.48  
August 2015 High: $235.88  
Price Range: - $32.40

The August 2015 Feeder Cattle futures price declined by $16.70/cwt. during January. Based on this futures price decrease, August feeder cattle revenues decreased by approximately $125.25/hd. ($16.70/cwt. * 7.5 cwt.) on a 750-pound feeder steer or $8,350 per truckload (50,000 lbs.). The August Feeder Cattle Futures contract low, contract high, and price range since September 2014 are $203.48, $235.88, and $32.40/cwt., respectively. The price range of $32.40/cwt. on a 750-pound feeder steer amounts to $243.00/hd. and $16,200.00 per truckload.

1The breakeven price assumes $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 assumes $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 2015 Feeder Cattle Futures closing price plus the expected August 2015 South Florida 525 lb. Feeder Calf Basis ($2/cwt.).