Beginning of May: $215.08/cwt.  
End of May: $222.95/cwt.  
Price Change: $7.87/cwt.
August 2015 Low: $196.88/cwt.  
August 2015 High: $235.88/cwt.  
Price Range: $39.00/cwt.

The August 2015 Feeder Cattle futures contract made a $7.87/cwt. price improvement during May. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $59.02/hd. ($7.87/cwt. × 7.5 cwt.) on a 750-pound feeder steer which amounts to $3,935 per truckload (50,000 lbs.). The August Feeder Cattle futures contract low, contract high, and price range since September 2014 are $196.88, $235.88, and $39.00/cwt., respectively. The price range of $39.00/cwt. on a 750-pound feeder steer totals $292.50/hd. and $19,500.00 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 2015 Feeder Cattle Futures closing price plus an expected August 2015 South Florida 525 lb. Feeder Calf Basis of $-2/cwt.