Beginning of May: $174.25/cwt.  
End of May: $165.00/cwt.  

August 2022 High: $186.68/cwt.  
August 2022 Low: $163.88/cwt.  
Price Range: $22.80/cwt.

The August 2022 Feeder Cattle futures contract decreased by $9.25/cwt. during May. Based on this futures price decrease, August Feeder Cattle revenues decreased by approximately $74.00/head ($9.25/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $4,625.00/truckload (50,000 lbs.). The August 2022 Feeder Cattle futures contract high, contract low, and price range since September 2021 are $186.68, $163.88, and $22.80/cwt., respectively. The price range of $22.80/cwt. on an 800-pound feeder steer totals $182.40/head and $11,400.00/truckload.

1The breakeven price was estimated to be $773.58/head or $128.93/cwt. The breakeven price includes variable and fixed production costs of $458/head and $315/head, respectively.

2The price objective was estimated to be $923.58/head or $153.93/cwt. The price objective includes production costs of $773/head, family living withdrawal ($100/head), and growth capital/retirement ($50/head).

3The expected cash price is equal to the daily CME August 2022 Feeder Cattle futures closing price plus an expected August 2022 600 lb. Feeder Steer Basis of $3/cwt., Ona, FL.