
The August 2021 Feeder Cattle futures contract increased by $1.10/cwt. during August. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $8.80/head ($1.10/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $550.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2020 are $161.88, $135.80, and $26.08/cwt., respectively. The price range of $26.08/cwt. on an 800-pound feeder steer totals $208.64/head and $13,040.00/truckload.

The price objective was estimated to be $876.41/head or $159.35/cwt. ($876.41/head divided by 5.50 cwt.). The price objective includes production costs of $726/head, family living withdrawal ($100/head), and growth capital/retirement ($50/head).