The August 2021 Feeder Cattle futures contract increased by $3.93/cwt. during November. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $31.44/head ($3.93/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $1,965.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2020 are $147.27, $135.80, and $11.47/cwt., respectively. The price range of $11.47/cwt. on an 800-pound feeder steer totals $91.76/head and $5,735.00/truckload.

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**Figure 1. August Feeder Cattle Futures Prices (CME)**

- **Beginning of November:** $143.05/cwt.  **End of November:** $146.98/cwt.  **Price Change:** $3.93/cwt.
- **August 2020 High:** $147.27/cwt.  **August 2020 Low:** $135.80/cwt.  **Price Range:** $11.47/cwt.

The August 2021 Feeder Cattle futures contract increased by $3.93/cwt. during November. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $31.44/head ($3.93/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $1,965.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2020 are $147.27, $135.80, and $11.47/cwt., respectively. The price range of $11.47/cwt. on an 800-pound feeder steer totals $91.76/head and $5,735.00/truckload.

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**Figure 2. Feeder Calf Price Watch for August 2021**

**550 lb. Feeder Calves, Med. & Lg., #1 & #2, Florida**

Based on August 2021 Feeder Cattle Futures Prices (CME)

- **Breakeven Price**
- **Price Objective**
- **Expected Cash Price**

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1The breakeven price was estimated to be $726.57/head or $132.10/cwt. ($726.57/head divided by 5.50 cwt.). The breakeven price includes variable and fixed production costs of $421/head and $305/head, respectively.

2The 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).

3The expected cash price is equal to the daily August 2021 Feeder Cattle futures closing price plus an expected August 2021 South Florida 550 lb. Feeder Calf Basis of $3/cwt.