Beginning of July: $137.02/cwt.  
End of July: $141.53/cwt.  
Price Change: $4.51/cwt.  

August 2019 High: $160.68/cwt.  
August 2019 Low: $131.32/cwt.  
Price Range: $29.36/cwt.

The August 2019 Feeder Cattle futures contract increased by $4.51/cwt. during July. Based on this futures price increase, August Feeder Cattle revenues increased by approximately $36.08/head ($4.51/cwt. * 8.0 cwt.) on an 800-pound feeder steer which amounts to $2,255.00/truckload (50,000 lbs.). The August Feeder Cattle futures contract high, contract low, and price range since September 2018 are $160.68, $131.32, and $29.36/cwt., respectively. The price range of $29.36/cwt. on an 800-pound feeder steer totals $234.88/head and $14,680.00/truckload.

The 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.

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).

The expected cash price is equal to the daily August 2019 Feeder Cattle futures closing price plus an expected August 2019 South Florida 550 lb. Feeder Calf Basis of $3/cwt.

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

**Figure 2. Feeder Calf Price Watch for August 2019**

550 lb. Feeder Calves, Med. & Lg., #1 & #2, Florida
Based on August 2019 Feeder Cattle Futures Prices (CME)