

## 2022 AUM RATE

The AUM rate is calculated by adding the 2017,2018,2019,2020 weighted monthly prices of Medium & Large 1 frame 500-550 pound Steer & Heifer Calves sold in South Dakota (USDA Agriculture, Agricultural Marketing Service) to the 2021 weighted annual prices for Steer & Heifer Calves for a total 5 year price; divided by 5 for an average price; multiplied to a 500 pound calf resulting in a 5 year average calf income; divided by 12 months for a monthly income; which is multiplied by a 25% factor set by the Commissioner of School & Public Lands, for the 2022 AUM rate.

**Table I: Markets & 2021 Price**

Market: Hub City, SD Auction  
 Market: Sioux Falls Regional  
 Livestock Auction, SD Auction  
 Market: Philip Livestock  
 Auction, SD Auction  
 Market: Mitchell Livestock  
 Auction, SD Auction  
 Market: Herreid Livestock  
 Market, SD Auction  
 Market Mobridge Livestock  
 Auction, SD Auction  
 FT. Pierre Livestock Auction,  
 SD Auction

**Table II: 5-YEAR AVERAGE**

2021 - \$170.74/CWT  
 2020 - \$158.80/CWT  
 2019 - \$158.91/CWT  
 2018 - \$169.74/CWT  
 2017 - \$171.62/CWT

Total : \$830.55 CWT  
 Divided by 5 years results  
 in \$166.11 average CWT

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 01-Jan-2021 thru 31-Dec-2021  
 48,233 Feeder Steers 500-550  
 Weighted Ave. Price \$182.49  
 38,831 Feeder Heifers 500-550  
 Weighted Ave. Price \$158.98  
 87,064 Total for a combined  
 Weighted Ave. Price of  
 \$170.74

\$1.66/lb x 500 lb calf = \$830  
 average income divided by 12  
 months = \$69.17 monthly income x  
 25% = **\$17.29 per AUM for 2022.**

**AFFECTED LEASES:**

2018 leases beginning their 5-year option in 2022 will change from \$19.38/AUM (2018 rate) to \$17.29 (2021 rate) a 10.78% decrease. Lessee's will be mailed an Option to renew their lease November 1 of 2022; they have 30 days (12-1-2022) to sign and return Option. 2012 leases expire and will be offered at auctions in March/April of 2022 will change from \$19.22/AUM (2016 option rate) to \$17.29 /AUM(2022 rate) a 10.04% decrease.

NOTE: Questions relating to the above information may be directed to Mike Cornelison, Land Agent, 605-773-3303 [mike.cornelison@state.sd.us](mailto:mike.cornelison@state.sd.us); [www.sdpubliclands.com](http://www.sdpubliclands.com); Please refer to the reverse side for the S&PL AUM rate history.