

2024 AUM RATE

The AUM rate is calculated by adding the 2019,2020,2021,2022 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 2023 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 2024 AUM rate.

Table I: Markets & 2023 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

01-Jan-2023 thru 31-Dec-2023
40,185 Feeder Steers 500-550
Weighted Ave. Price \$290.90
34,322 Feeder Heifers 500-550
Weighted Ave. Price \$250.87
74,507 Total for a combined
Weighted Ave. Price of
\$270.88/CWT.

Table II: 5-YEAR AVERAGE

2023 - \$270.88/CWT
2022 - \$204.12/CWT
2021 - \$170.74/CWT
2020 - \$158.80/CWT
2019 - \$158.91/CWT

Total : \$963.45 CWT
Divided by 5 years results
in \$192.69 average CWT

\$192.69/CWT x 5/CWT calf= \$963.45
average income divided by 12
months = \$80.29 monthly income x
25% = **\$20.07 per AUM for 2024.**

AFFECTED LEASES:

2020 leases beginning their 5-year option in 2024 will change from \$18.13/AUM (2020 rate) to \$20.07/AUM (2024 rate) a .107% increase. Lessee's will be mailed an Option to renew their lease November 1 of 2024; they have 30 days (12-1-2024) to sign and return their Option.
2014 leases expire and will be offered at auctions in March/April of 2024 will change from \$19.38/AUM (2018 option rate) to \$20.07 /AUM (2024 rate) a .0356% increase.

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