

2025 AUM RATE

The AUM rate is calculated by adding the 2020-2024 weighted monthly prices of Medium & Large 1 frame 500-550 pound Steer & Heifer Calves sold in South Dakota (USDA Agriculture, Agricultural Marketing Service); 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 2025 AUM rate.

Table I: Markets & 2024 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-2024 thru 31-Dec-2024
40,309 Feeder Steers 500-550
Weighted Ave. Price \$331.77
31,659 Feeder Heifers 500-550
Weighted Ave. Price \$299.75
71,968 Total for a combined
Weighted Ave. Price of
\$315.76/CWT.

Table II: 5-YEAR AVERAGE

2024 - \$315.76/CWT
2023 - \$270.88/CWT
2022 - \$204.12/CWT
2021 - \$170.74/CWT
2020 - \$158.80/CWT

Total: \$1,120.31 CWT
Divided by 5 years results
in \$224.06 average CWT

\$224.06/CWT x 5/CWT calf= \$1,120.31
average income divided by 12 months =
\$93.36 monthly income x 25% = **\$23.34**
per AUM for 2025.

AFFECTED LEASES:

2021 leases beginning their 5-year option in 2025 will change from \$16.77/AUM (2021 rate) to \$23.34/AUM (2025 rate), a 39.18% increase. Lessees will be mailed an Option to renew their lease November 1 of 2025; they have 30 days (12-1-2025) to sign and return their Option.

2015 leases expire and will be offered at auctions in March/April of 2025. The rate will change from \$19.69/AUM (2019 option rate) to \$23.34 /AUM (2025 rate) a 18.54% increase.

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