



CENTER FOR
Dairy EXCELLENCE
Dairy Week In Review

Dated March 30, 2022



Markets:

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Class III Milk Price (March)	\$22.42/cwt.	—	▲ 0.7 %	▲ 38.4 %
Class IV Milk Price (March)	\$24.85/cwt.	—	▲ 0.4 %	▲ 73.8 %
Corn (May)	\$ 7.38/bushel	▼ 2.7 %	▼ 0.2 %	▲ 36.7 %
SBean Meal (May)	\$473.1/ton	▼ 2.5 %	▲ 2.0 %	▲ 18.8 %
Milk Margin (January)*	\$ 16.86/cwt.	—	▲ 17.98 %	▲ 96.96 %

**Each issue of "Dairy Week in Review" will report on current "Milk Margin," or the dollars remaining per one hundred lbs. of milk after feed is paid for, based on data for a 75-pound herd in the latest "PA Dairy Industry Performance Scorecard."*

- USDA announced the March Class III milk price at \$22.45 per cwt., up \$1.54 from February and \$6.30 above a year-ago prices. The Class IV milk price was announced at \$24.82 per cwt., up 82 cents from February and \$10.64 above last March. Markets softened a little this week, but remain at multi-year highs. Class III futures prices on the CME average \$23.36 for the remainder of the year, while Class IV futures prices average \$24.58 per cwt., based on March 30 settlement prices.
- New Zealand's milk production continues to fall, with milk collections in February down 8.2 percent to 1.773 million metric tons. Rising costs, droughty weather conditions, and the fallout of the conflict in Ukraine all were attributed to the decline.
- USDA's Livestock Slaughter report shows record beef production in February, with total beef production at 2.25 billion pounds, up 7 percent from the previous year, and total cattle slaughter at 2.69 million head, up 6 percent from a year ago. Total dairy cow slaughter was at 266.5 million head, down 1.3 million head from a year ago.

Government and Industry:

- The Securities and Exchange Commission (SEC) issued proposed new greenhouse gas emissions disclosure requirements last week. The SEC's rule would require publicly traded companies that have set goals for shrinking their carbon footprint to start reporting on the progress they are making in cutting emissions in their supply chains, including dairy inputs.
- With the planting season coming into full swing, the Center for Dairy Excellence has farm safety signs available to remind family members and employees to be safe around equipment and livestock. To request a free set of farm safety signs that you can use on your dairy operation, visit www.centerfordairyexcellence.org/farm-safety or call us at 717-346-0849.
- Pennsylvania's agriculture industry has launched a Pennsylvania Agriculture Mentor Program, leveraging the SCORE (Service Core of Retired Executives) successful mentoring program to pair five mentors with extensive agriculture backgrounds with new and beginning farmers and agribusiness entrepreneurs. To learn more about the program, go to: pafarmlink.org/mentor/ or call Farm Link at 717-705-2121.
- The Northeast Dairy Business Innovation Center is offering a "Multi-Dairy Business Agritourism Grant" opportunity to fund projects that support and engage multiple dairy farms and processors in dairy-focused agritourism activities. Applications are due April 7, 2022. To learn more or apply, go to: agriculture.vermont.gov/dbic/activities/multi-business-dairy-agritourism-grant/ or call NEDBIC at 802-522-2252.
- Penn State Extension Dairy Team is hosting a free webinar on "Creating a Safer Dairy Workplace." The Webinar is planned for April 18, 2022, at 12 p.m. and will offer creative ways to encourage safe habits on your dairy farm operation. To register, go to extension.psu.edu/creating-a-safer-dairy-workplace.