



## For Immediate Release

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January 17, 2023

### **GUEST SPEAKER TO PROVIDE 2023 DAIRY MARKET OUTLOOK DURING WEBINAR ON JAN. 25**

*Rob Goodling Will Join the "Protecting Your Profits" Webinar on Wednesday, Jan. 25 at 12 p.m.*

**Harrisburg, Pa.** – The Center for Dairy Excellence is hosting a special edition of its monthly “Protecting Your Profits” webinar on Wednesday, January 25 from 12-1 p.m. The event will feature Rob Goodling, agricultural business consultant with Horizon Farm Credit, who will provide an overview of dairy markets in 2022 and his thoughts on the market outlook heading into 2023. Led by Zach Myers, Risk Education Manager with the Center, the webinar will also review current data and updates about the milk marketplace to guide decision-making and risk management strategies. Individuals can join the discussion via conference call, webinar, or podcast format.

“As we start the new year, it’s a good time to re-evaluate your risk management strategy and look at dairy markets to see where they might be headed. Rob Goodling has years of experience analyzing dairy markets and helping dairy producers with financial business analyses,” said Zach Myers, Risk Education Manager at the Center. “Please consider joining this month’s ‘Protecting Your Profits’ webinar to learn more about what Rob thinks will happen with dairy markets during 2023.”

Rob Goodling is an agricultural business consultant with Horizon Farm Credit in the Susquehanna Valley. Rob has over 18 years’ experience helping producers understand their farm business records and analyses to grow their operations. His specialties include financial business analysis, cost of production analysis, cash flow planning and budgeting, QuickBooks consultation and troubleshooting, dairy record evaluation, and team facilitation.

Myers will begin the webinar with a brief update on export numbers, the latest Class III and IV futures milk price forecasts, and Dairy Margin Coverage (DMC) margins:

- Class III continued to decline through the first part of January after declining through December. As of January 13, 2023 closing prices, the 12-month average Class III price is \$19.33 per cwt, 47 cents less than the middle of December 2022.
- Class IV declined more drastically than Class III. It declined 84 cents to \$19.55 per cwt since the middle of December.
- November dairy exports continued their record-setting pace. 2022 will most likely break the volume and value records previously set in 2021. Export volume through November is nearly 95,000 metric tons, 4% more than January-December 2021. Export value through November is nearly \$1.8 billion, 25% more than January-November 2021.
- The DMC Decision Tool continues to project indemnities this year from January through September. 2023 margins are projected to range from a low of \$6.81 cwt in March to a high of

\$10.15 per cwt in December. 2023 feed costs are currently projected to average \$13.92 per cwt, and milk price is projected to average \$22.07 per cwt. This equates to an average DMC margin of \$8.15 for the year. 2023 DMC enrollment has been extended through Tuesday, January 31 at local FSA offices.

To join the “Protecting Your Profits” discussion and access the information in a format that is most convenient for you, the Center offers the series in a webinar, podcast, and conference call format. There is no cost to participate, and no registration is necessary.

### **Webinar and Live Stream Format**

Visit [www.centerfordairyexcellence.org/JanuaryPYP](http://www.centerfordairyexcellence.org/JanuaryPYP) on Wednesday, January 25 at noon to launch the webinar. You can also search “Center for Dairy Excellence” on YouTube and Facebook to watch a live stream of the webinar that day.

### **Conference Call Format**

Individuals who would prefer to connect via conference call can dial the following number on Wednesday, January 25 at 12 p.m.:

Dial: 1-646-558-8656

Meeting ID: 848 3416 1708

Passcode: 474057

### **Podcast Format**

Visit [www.centerfordairyexcellence.org/pyp](http://www.centerfordairyexcellence.org/pyp) to listen to the “Protecting Your Profits” podcast and subscribe to get notified when the audio recording is released. Episodes are expected to be published after the live webinar and conference call are concluded each month.

Join the Center on January 25 to hear from Rob Goodling and find out how conventional price risk management tools can fit in to your marketing plan. For more information, call 717-346-0849 or email Myers at [zmyers@centerfordairyexcellence.org](mailto:zmyers@centerfordairyexcellence.org). The webinar will be recorded and posted on the Center for Dairy Excellence website for those who are unable to join the live session.

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The Center for Dairy Excellence is a non-profit organization initiated by the Pennsylvania Department of Agriculture in 2004. Bringing together people from more than 40 different dairy organizations in Pennsylvania, the Center’s mission is to enhance the profitability of the dairy industry by empowering people, creating partnerships, and increasing the availability and use of resources. Learn more at [centerfordairyexcellence.org](http://centerfordairyexcellence.org).

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