



For Immediate Release

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SEPTEMBER “PROTECTING YOUR PROFITS” RECORDING NOW AVAILABLE WITH DAIRY MARKET UPDATES

Watch or Listen Back to Hear Dairy Market Updates From September 2023

Harrisburg, Pa. – The Center for Dairy Excellence has published its monthly “Protecting Your Profits” discussion with updates about the September 2023 milk marketplace. The Center’s Executive Director Jayne Sebright invited Jacob Thompson, who serves as a Dairy Business Advisor for Land O’Lakes, to share his perspective on milk markets, supply factors, and what risk management programs are offering in terms of margin right now.

“I invited Jacob Thompson back to this month’s ‘Protecting Your Profits’ discussion for his expert outlook on dairy markets,” Sebright shared. “With total milk production down, but Class IV prices moving ahead, this was a helpful update and refresher on where we’re at with dairy markets as we head into the fall and last quarter of the year.”

View highlights from the September “Protecting Your Profits” discussion:

- July’s total U.S. milk production was 19.04 billion pounds, down 0.7 percent from a year ago with 23,000 fewer head and 10 pounds less milk per cow. The downward trend continued in August, with U.S. milk production falling 0.2 percent to 18.975 billion pounds.
- Cow numbers stayed flat from July but down 16,000 head from a year ago. Milk production per cow seemed to rebound slightly in August, down only one pound from a year ago.
- Class IV prices are moving ahead while Class III dips into the last quarter of the year.
- There have been 1.322 billion metric tons of milk solids shipped overseas through July 31, 2023, which is down six percent from a year ago.

As part of the risk management portion of the conversation, Sebright and Thompson shared the latest Dairy Margin Coverage (DMC) margins. The August margin was announced at \$6.46 per hundredweight, up \$2.94 from July, which was the highest since January 2023. This results in an indemnity of \$3.04 per hundredweight or \$2,449 per one million pounds.

To access the “Protecting Your Profits” recording in a format that is most convenient for you, the Center offers the series in a webinar and podcast format each month at no cost. Visit www.centerfordairyexcellence.org/pyp to watch the full webinar or listen to the podcast. Subscribe to get notified via a text alert when the recordings are released each month. The October 2023 discussion is expected to be released the last week of the month.

For more information about risk management planning, call the Center at 717-346-0849 or email Sebright at jsebright@centerfordairyexcellence.org.

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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.

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