



For Immediate Release

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'PROTECTING YOUR PROFITS' WEBINAR BEING HELD NOVEMBER 25, NOW AVAILABLE IN PODCAST FORMAT

Get the Latest Milk Price Numbers in Conference Call, Webinar and Podcast Format

Harrisburg, Pa. – The Center for Dairy Excellence is hosting its monthly “Protecting Your Profits” webinar on Wednesday, November 25 at noon. Held the fourth Wednesday of every month and led by Zach Myers, Risk Education Manager with the Center, the event provides dairy farmers and industry professionals with current data and updates about the milk marketplace to guide decision-making and risk management strategies. Individuals can join via conference call or webinar, and a podcast format is now available as well.

“Dairy farmers access information in different ways depending on what their day-to-day responsibilities look like. We realize that for many farmers, joining these discussions from their phones and being able to listen back through a podcast or webinar format is most convenient,” said Zach Myers, Risk Education Manager at the Center. “We hope this new format will allow more individuals to benefit from the information and gain takeaways they can apply to their operation’s risk management strategy.”

During this month’s discussion, Myers will provide an overview of the most recent milk prices and break down some of these numbers:

- The average Class III milk price has decreased slightly compared to this time last month. As of November 13, the current 12-month average is \$17.43 per cwt.—only 6 cents less than last month.
- Class IV milk price over the next 12 months has dropped slightly more than Class III. As of November 13, the 12-month average Class IV price is \$14.92 per cwt.—34 cents less than this time last month.
- With September milk production up an unexpected 2.4% over last year, oversupply seems to be putting downward pressure on futures prices as production is not expected to slow as we enter the time of year when cooler weather leads to increased milk production.

Myers will also share the latest Dairy Margin Coverage (DMC) margins to help individuals decide whether they should enroll in the program for 2021. The September Dairy Margin Coverage

margins were announced as \$9.40 per cwt., triggering a \$0.10 per cwt. indemnity payment on September production history. This is the fourth month this year that margins have triggered an indemnity at the \$9.50 margin coverage after 2019 projections indicated that DMC would not provide any benefit this year. 2021 DMC enrollment will close at the end of business on Friday, December 11, 2020.

“This year has been a year that soon won’t be forgotten. One thing to remember is that 2020 has been the prime example of why you need to have a risk management plan to protect your milk price,” Myers said. “If you were stuck without a risk management plan in place for this year, join me this month for my ‘Protecting Your Profits’ webinar and learn what changes you can make to protect yourself next year.”

To join the risk management 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 in the monthly ‘Protecting Your Profits’ discussion, and no registration is necessary.

Webinar Format

Visit www.centerfordairyexcellence.org/NovemberPYP on Wednesday, November 25 at noon to launch the webinar.

Conference Call Format

Individuals who would prefer to connect via conference call can dial the following number on Wednesday, November 25 at noon:

Dial: 1-646-558-8656

Meeting ID: 848 3416 1708

Passcode: 474057

Podcast Format

Visit www.centerfordairyexcellence.org/pyp to listen to the “Protecting Your Profits” podcast and subscribe to get notified when new episodes are released. Episodes are expected to be published after the live webinar and conference call are concluded each month.

Join the Center on November 25 to find out how these programs and the 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. The webinar will start promptly at noon and last approximately 15 minutes. They are 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.

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