



## For Immediate Release

**Media Contact:** Emily Barge, 717-346-0849; [ebarge@centerfordairyexcellence.org](mailto:ebarge@centerfordairyexcellence.org)

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### **OCTOBER “PROTECTING YOUR PROFITS” RECORDING NOW AVAILABLE WITH DAIRY MARKET UPDATES**

*Watch or Listen Back to Hear Dairy Market Updates From October 2023*

**Harrisburg, Pa.** – The Center for Dairy Excellence has published its monthly “Protecting Your Profits” discussion with updates about the October 2023 milk marketplace. The Center’s Executive Director Jayne Sebright invited Zach Myers, who now serves as Director of Member Services for Maryland & Virginia Milk Producers Cooperative Association, to share his perspective on milk markets, supply factors, and what risk management programs are offering in terms of margin right now.

“I invited a familiar face, Zach Myers, back to this month’s ‘Protecting Your Profits’ discussion for his take on dairy markets this fall” Sebright shared. “Margins are beginning to improve, with the September DMC margin the highest this year. Zach was able to talk to some of the factors influencing the shift in milk pricing.”

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

- September’s total U.S. milk production was 18.210 billion pounds, down 0.2 percent from a year ago and 6,000 fewer head since August. Cow numbers are at their lowest level since January 2022, with the Southwest down significantly in cow numbers.
- Dairy product production in general was down in August, with butter production down 12.1 percent, cheese down 0.2 percent, and nonfat dry milk powder production down 15.2 percent, respectively, year over year.
- Exports remain challenged, with 1.509 billion metric tons of milk solids shipped overseas year-to-date through August 31, down 7 percent from a year ago.
- There have been 1.509 billion metric tons of milk solids shipped overseas through August 31, 2023, which is down 7 percent from year ago.

As part of the risk management portion of the conversation, Sebright and Myers shared the latest Dairy Margin Coverage (DMC) margins. The September margin was announced on October 31 at \$8.44 per hundredweight, up \$1.98 from August, which is the highest since January 2023. This results in an indemnity of \$1.06 per hundredweight or \$832.98 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](http://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 November 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](mailto: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](http://centerfordairyexcellence.org).

**Center for Dairy Excellence ▼ 2301 North Cameron St., Harrisburg, PA 17110 ▼ 717-346-0849 ▼  
[www.centerfordairyexcellence.org](http://www.centerfordairyexcellence.org)**