



For Immediate Release

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December 15, 2020

JOIN MONTHLY 'PROTECTING YOUR PROFITS' WEBINAR ON DECEMBER 23
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, December 23 at noon. Held the fourth Wednesday of every month and led by Zach Myers, Risk Education Manager with the Center, dairy farmers and industry professionals will review current data and updates about the milk marketplace to guide decision-making and risk management strategies. Individuals can join via conference call, webinar, or podcast format.

“As we approach the end of 2020, I will share some of the latest data and milk price numbers affecting dairy farmers. There is a lot we can learn from this year and several lessons we can implement moving forward in 2021,” Myers said. “I also plan to give updates on risk management programs and what you can expect from them in the new year.”

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

- Current average Class III milk price for the next 12 months continues its monthly decline relative to the previous month. At \$17.08 per cwt, the 12-month average Class III price is 35 cents less than this time last November. As of Friday, December 11 closing prices, Class III is expected to bottom out this month at \$15.79 and gradually increase to the mid-\$17s by next fall.
- Class IV prices during the same timeframe have experienced modest improvement. The current 12-month average of \$15.33 per cwt is 41 cents better than last month.

Myers will also share the latest Dairy Margin Coverage (DMC) margins. The October Dairy Margin Coverage margin was announced as \$11.13 and does not trigger an indemnity at any DMC margin coverages. 2021 DMC enrollment ended at 5 p.m. on December 11. Current USDA numbers as of December 14 show that Pennsylvania enrollment improved this year compared to last year. Currently, 1,495 or about one quarter of Pennsylvania dairy farms enrolled in DMC for next year.

“I am pleased to see improved DMC numbers for Pennsylvania this year. 2020 proved how unreliable it is to put too much faith in milk price projections. It is exciting to see that nearly half of Pennsylvania’s milk production is covered by DMC next year,” Myers shared.

In addition to DMC, Dairy Revenue Protection Policies are available for sale for second quarter 2021 through second quarter 2022 until March 15, 2021. During the “Protecting Your Profits” discussion, Myers will help dairy farmers begin to evaluate their options and determine if they want to purchase DRP policies in the new 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/DecemberPYP on Wednesday, December 23 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, December 23 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 December 23 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.

**Center for Dairy Excellence ▼ 2301 North Cameron St., Harrisburg, PA 17110 ▼ 717-346-0849 ▼
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