



For Immediate Release

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JOIN APRIL 'PROTECTING YOUR PROFITS' WEBINAR TO REVIEW MARKET FUNDAMENTALS

Learn About Risk Management Options and Receive Updates on Milk Prices

Harrisburg, Pa. – The Center for Dairy Excellence will host its monthly “Protecting Your Profits” webinar on Wednesday, April 22 at noon. Led by Zach Myers, Risk Education Manager with the Center, the webinar will help dairy producers and industry professionals review milk market fundamentals and learn how risk management can help manage volatility.

“The dairy industry has taken a huge hit since the COVID-19 pandemic started. If this pandemic reinforces anything, it shows it is extremely difficult to predict the market and underscores how important risk management is to the future success of dairy operations across the state,” Myers said.

During the webinar, Myers will provide an overview of the most recent milk prices:

- As of April 9, 2020, Class III and IV milk prices have both fallen drastically since the end of February.
- Average Class III price for the next 12 months is down \$2.08 per hundredweight to \$14.94, and average Class IV price is down \$3.37 per hundredweight to \$13.01 since the end of February.

Myers will also share important updates on state and federal relief, demand shifts across the dairy industry, and information about the status of Dairy Revenue Protection (DRP) policies and Dairy Margin Coverage (DMC) margins.

“The CARES Act has allocated \$23.5 billion to agriculture, and several state and national entities are working with the USDA to make sure the dairy industry gets its fair share of the relief money,” Myers shared.

Producers who join the call will learn what steps they can take with risk management programs during this time. For the DRP program, third quarter 2020 to third quarter 2021 policies are still available, but Myers says the drop in Class III and Class IV prices have lowered the price floor that can be purchased and caused premiums to increase as well.

“If you have not purchased any revenue protection through DRP, now is a good time to contact and develop a relationship with an insurance provider to learn about the program. When prices recover, you will be ready to take advantage of better prices,” he suggests.

For dairy professionals who want to join the risk management discussion and access this information digitally, the Center is now offering a webinar format. There is no cost to participate in the monthly ‘Protecting Your Profits’ webinar.

Visit centerfordairyexcellence.adobeconnect.com/a1126513845/rf7jcnfqj8ok/ on Wednesday, April 22 at noon to join the webinar. Individuals who would prefer to connect via conference call can dial the following number:

Dial: 1-866-266-3378

Conference ID: 717-346-0849#

Passcode: 0849#

Join the Center on April 22 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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