



## For Immediate Release

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May 18, 2021

### **'PROTECTING YOUR PROFITS' WEBINAR SCHEDULED FOR MAY 26**

*Join the Monthly Event on Wednesday, May 26 at 12 p.m. Via Webinar or Conference Call*

**Harrisburg, Pa.** – The Center for Dairy Excellence is hosting its monthly “Protecting Your Profits” webinar on Wednesday, May 26 at 12 p.m. 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.

“There is a lot going on in the dairy industry right now. Join me for the next Protecting Your Profits webinar to learn about important updates as it pertains to dairy markets,” Myers said. “I’ll share some updates on export volume, with March exports setting an all-time monthly high. A milk solids equivalent of 215,557 metric tons left the U.S., representing \$688 million and 18.6% of total milk production.”

During the webinar, Myers will also highlight the Class III and IV futures milk price forecasts and break down the numbers:

- Although Class III has declined a little in the last few days, as of May 12, both Class III and IV have improved since one month ago. The average Class III milk price for the next 12 months is \$19.14 per cwt, \$0.72 higher than mid-April.
- Average Class IV milk price for the next 12 months has improved \$0.59 per cwt since mid-April and now averages \$17.43.

According to Myers, domestic and international demand are helping to bolster both Class III and IV prices. As restaurants continue to expand service, cheese sales and butter sales are improving domestically, while cheese exports and milk powder exports continue to experience growth as well.

In addition, Myers will share updates on Dairy Margin Coverage (DMC) margins and Dairy Revenue Protection policies to help dairy producers make risk management decisions. The March DMC margin was announced as \$6.46, an improvement of \$0.22 per cwt over March but still well under the maximum \$9.50 margin coverage. Thanks to improved Class III and IV milk futures prices, price floors that can be set by Dairy Revenue Protection continue to increase. Although premiums are still relatively high due to market volatility, DRP policies are still worth considering. Third quarter 2021

through third quarter 2022 DRP policies will be available until June 15, 2021. After that, the sales period will move to the fourth quarter 2021 to fourth quarter 2022.

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/MayPYP](http://www.centerfordairyexcellence.org/MayPYP) on Wednesday, May 26 at 12 p.m. to launch the webinar.

### **Conference Call Format**

Individuals who would prefer to connect via conference call can dial the following number on Wednesday, May 26 at 12 p.m.:

**Dial:** 1-646-558-8656

**Meeting ID:** 848 3416 1708

**Passcode:** 474057

### **Podcast Format**

Visit [www.centerfordairyexcellence.org/pyp](http://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 May 26 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](mailto: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](http://centerfordairyexcellence.org).

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