



CENTER FOR  
**Dairy**EXCELLENCE

## For Immediate Release

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June 14, 2022

### JOIN “PROTECTING YOUR PROFITS” MONTHLY WEBINAR ON JUNE 22

*The Discussion Will Take Place on June 22 at 12 p.m. and Provide Dairy Market Updates*

**Harrisburg, Pa.** – The Center for Dairy Excellence is hosting its monthly “Protecting Your Profits” webinar on Wednesday, June 22 at 12 p.m. Held the fourth Wednesday of every month and led by Zach Myers, Risk Education Manager with the Center, the webinar 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.

“Milk prices remain volatile but seem to be increasing at least for the moment. Dairy product prices are moving higher, and retail and foodservice sales data shows consumers are starting to suffer from sticker shock in the dairy aisle,” Myers said. “How long can high milk prices last if demand continues to fall? That’s the million dollar question, and we’ll talk about this in more depth during this month’s ‘Protecting Your Profits’ webinar.”

During the webinar, Myers will highlight the latest Class III and IV futures milk price forecasts:

- After several weeks of downward trending Class III and IV milk prices, rising prices have returned.
- The Class III 12-month average milk price at the close of business on June 9 was \$23.41 per cwt., \$1.18 more than this time last month.
- The Class IV 12-month average has increased \$1.90 per cwt. to \$24.44 compared to last month.

Myers will also provide updates on dairy exports and how they are affecting milk production and dairy product prices.

“With the international price for dairy products also increasing behind slow growth due to declining milk production across the world, U.S. dairy exports continue to impress. Our dairy product prices, on average, are still cheaper than international prices,” Myers explained. “April 2022 dairy exports set a new April record with 213,193 metric tons of dairy products. This was only the fifth month where exports have been greater than 200,000 metric tons.”

In addition, Myers will share updates on Dairy Margin Coverage (DMC) margins. The April DMC margin was announced as \$12.29 per cwt, tying the record high set back in July 2020. The U.S. all-milk price improved to \$25.90 per cwt, \$1.20 more compared to February to offset a 63 cents per cwt. feed cost increase. This improved the overall DMC Margin by 57 cents per cwt. The U.S. all-milk price set a record high for the second month in a row at \$27.10 per cwt, \$1.20 higher than last month’s record. This offset

a 46 cents per cwt. increase in the total feed cost to improve the overall DMC margin by 74 cents per cwt.

Myers will provide additional updates on the Dairy Revenue Protection (DRP) program to guide decision making. The net floors set by both Class III policies and Class IV DRP policies are currently setting record high floors. Third quarter 2022 policies ended with June 15 closing prices, but fourth quarter 2022 to fourth quarter 2023 policies are now available for purchase through September 15, 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/JunePYP](http://www.centerfordairyexcellence.org/JunePYP) on Wednesday, June 22 at 12 p.m. to launch the webinar. Follow the Center on Facebook or YouTube to watch a live stream on social media as well.

### **Conference Call Format**

Individuals who would prefer to connect via conference call can dial the following number on Wednesday, June 22 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 June 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](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).

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