



For Immediate Release

Media Contact: Emily Barge, 717-346-0849; ebarge@centerfordairyexcellence.org

July 20, 2021

JOIN “PROTECTING YOUR PROFITS” MONTHLY WEBINAR ON JULY 28

The Discussion Will Take Place on Wednesday, July 28 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, July 28 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.

“Weather can be unpredictable this summer in Pennsylvania, with anywhere from too much rain to not enough. Unless you can irrigate your crops, weather is a risk that cannot be easily managed,” Myers said. “However, with practice and good advice, you can help protect against volatile milk prices and have a more consistent farmgate milk price. Join me this month as we discuss the most recent developments in milk markets and talk about risk management opportunities.”

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

- Class III and IV milk futures fell through June. As of July 13 closing, Class III for the next 12 months averages \$17.97, 13 cents/cwt less than one month ago.
- After a couple months of increases, the average Class IV futures price for the next 12 months fell to \$16.71, \$0.81/cwt less than one month ago.

Myers will also provide updates on dairy exports and what this means for dairy producers. Overall, May exports continued year over year growth. While April’s record monthly volume of exports was driven by cheese sales, May’s total export volume nearly matched April’s but was driven by mainly nonfat dry milk (NDM) and skim milk powders (SMP). Although May was the second highest monthly volume compared to April, May export volume achieved an all-time monthly record for NDM/SMP.

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 May DMC margin was announced as \$6.89. An 85 cent/cwt increase in the DMC feed cost eclipsed the 80 cent increase in milk price to drop the margin by 5 cents compared to April.

“Dairy Revenue Protection continues to offer good Class III and IV milk price floors if the cost fits within your risk management plan budget,” Myers explained. “Market volatility is keeping premium costs high. 95 percent of Class III and IV price protected policies are averaging more than 30 cents/cwt and more than 40 cents, respectively, across fourth quarter 2021 through 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/JulyPYP on Wednesday, July 28 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, July 28 at 12 p.m.:

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 July 28 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.

###

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 ▼
www.centerfordairyexcellence.org**