



For Immediate Release

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JOIN "PROTECTING YOUR PROFITS" MONTHLY WEBINAR ON AUGUST 25

The Discussion Will Take Place on Wed., August 25 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, August 25 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.

"Dairy markets don't seem as volatile this summer compared to last, but market uncertainty is certainly making it difficult to make decisions and predict what's to come," Myers said. "Join me for the August 'Protecting Your Profits' webinar to review July market conditions and what trends are putting pressure on milk price futures."

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 July. As of August 11 closing, Class III for the next 12 months averages \$17.45, 52 cents/cwt less than one month ago.
- For the second month in a row, the average Class IV futures price for the next 12 months fell an additional 28 cents/cwt to \$16.43 after falling \$0.81/cwt through June.

"Dairy exports continue to increase, with June exports experiencing year over year growth and export value growing 15 percent to \$670 million," Myers added. "This is good news for dairy producers, and I'll share more insight on some of these numbers and how they are impacting the marketplace."

In addition, Myers will share updates on Dairy Margin Coverage (DMC) margins and Dairy Revenue Protection (DRP) policies to help dairy producers make risk management decisions. The June DMC margin was announced as \$6.24. According to Myers, a 15 cent/cwt decrease in the DMC feed cost was offset by an 80 cent decrease in milk price to drop the margin by 65 cents compared to May.

For DRP, the program continues to offer good Class III and IV milk price floors, but market volatility is keeping premium cost high. 95% Class III price protected policies are averaging 33 cents/cwt and set an average milk price floor of \$16.70/cwt for fourth quarter 2021 through fourth quarter 2022.

95% Class IV policies are averaging 29 cents and set an average milk price floor of \$15.94 for 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/AugustPYP on Wednesday, August 25 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, August 25 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 August 25 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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