



**For Immediate Release**

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**LEARN ABOUT RISK MANAGEMENT OPTIONS DURING NEXT 'PROTECTING YOUR PROFITS' WEBINAR**

*The Webinar Will Take Place on Wednesday, August 26 at 12 p.m.*

**Harrisburg, Pa.** – The Center for Dairy Excellence will host its monthly “Protecting Your Profits” webinar on Wednesday, August 26 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 in today’s marketplace.

“The level of uncertainty may be higher than usual right now, but there are several ways to navigate this volatility and protect the profits on your farm,” Myers said. “The market is always changing, so this webinar is a great way to stay up-to-date and get real-time updates about current relief programs and risk management options that might benefit your operation,” Myers said.

During the webinar, Myers will provide an overview of the most recent milk prices and break down some of these numbers:

- The volatility in Class III milk futures seems to have normalized over the last few weeks. As of August 12, September 2020 through August 2021 Class III price stays between a low of \$16.11 and a high of \$16.82 per cwt and averages \$16.45.
- Class IV over the same time frame is moving in the correct direction but has a lower starting point. September Class IV futures are currently \$13.20, but increase every month over the previous month for the next 12 months to \$16.38 in August of 2021 to average \$14.87 per cwt.

Myers will also provide important updates about the Coronavirus Food Assistant Program (CFAP) direct payment applications. The deadline has been extended to September 11, 2020. CFAP provides a direct payment to approved applications in the amount of approximately \$6.20 per cwt on a dairy’s first quarter milk production. Any dairy choosing to apply for CFAP funding from now until the September 11 deadline will receive 100% of the payment once their application is approved.

“I have spoken with several dairy farmers who have told me that the CFAP payment was a life-saver. They will be able to use that money to help pay bills to get them through until fall,” Myers said. “\$6.20 per cwt amounts to \$6,200 for each 100,000 pounds of production a dairy produced in the first quarter. You can apply for CFAP first by contacting your local FSA office.”

Myers will also provide information about the status of Dairy Revenue Protection (DRP) policies and Dairy Margin Coverage (DMC) margins, and share what dairy farms need to know about enrolling in the risk management programs amidst current market conditions.

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, and no registration is necessary.

Visit [www.centerfordairyexcellence.org/AugustPYP](http://www.centerfordairyexcellence.org/AugustPYP) on Wednesday, August 26 at noon to launch the webinar. Individuals who would prefer to connect via conference call can dial the following number:

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

**Meeting ID:** 848 3416 1708

**Passcode:** 474057

Join the Center on August 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).

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