



For Immediate Release

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September 14, 2021

JOIN "PROTECTING YOUR PROFITS" MONTHLY WEBINAR ON SEPTEMBER 22

The Discussion Will Take Place on September 22 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, September 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.

"A lot has happened since our last 'Protecting Your Profits' webinar. There are changes to the Dairy Margin Coverage feed price equation that benefit dairy farmers as well as \$350 million in relief payments allocated by the USDA to help reimburse dairy farmers for losses due to the highly negative PPDs last year," Myers shared. "Join me as I report what I know about these changes and review U.S. and PA dairy market information for August."

During the webinar, Myers will highlight the Class III and IV futures milk price forecasts and share data on dairy exports:

- Class III prices stabilized throughout August. As of September 9 closing prices, the average Class III price for the next 12 months fell a slight 4 cents/cwt compared to this time in August to \$17.41.
- After being down for two months in a row, Class IV rebounded through August. Average Class IV price on September 9 for the next 12 months was \$17.21, a 78 cents/cwt increase from last month.
- July exports continued year-over-year growth and reached 17.7% of July production. July export volume grew by 7%, making it the sixth straight month to increase year over year and was equal to 195,029 metric tons. July export value grew nearly 21% year over year to \$667.9 million.

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 July DMC margin was announced as \$5.68 per cwt. Feed cost continues to increase while milk price continues to decrease, and the margin is down 56 cents/cwt from June.

“Although not implemented yet, the alfalfa hay price portion of the feed cost was changed from the average of mid- and high-quality alfalfa hay to the high-quality. It is retroactive to January 2020,” Myers explained. “This means the change will provide those enrolled in 2020 DMC an average of 19 cents/cwt for the five months that are affected by the change. For 2021, it will provide an additional average of 21 cents/cwt for January through July. Eligible producers will automatically receive the additional payment without the need to apply for it.”

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/SeptemberPYP on Wednesday, September 22 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, September 22 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 September 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. 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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