

# CDE DAIRY MARKETS & MANAGEMENT UPDATE

All prices — SEPT. 14, 2022 — except where noted

**National Farm Safety and Health Week:** Agriculture-related jobs have long been considered dangerous occupations. The statistics collected by the U.S. Bureau of Labor Statistics (BLS) confirm this thought. In 2020, the latest data available, there were 45,900 nonfatal agriculture work-related injuries, ranking 11th highest out of the 18 occupation categories listed. However, looking at the rate of fatal incidents tells a story that is much worse than looking at the total alone. In 2020, there were 4.6 injuries/illnesses per 100 full-time workers, ranking second behind healthcare/social assistance occupations (5.5) that increased due to COVID-19 compared to previous years.

Fortunately, the incidence of fatal injuries reported from the agriculture sector follows a similar trend. During 2020, 511 fatal work-related injuries were reported across the country from the agriculture sector. This total number of fatalities was ranked third behind construction (1,008) and transportation/warehousing (805). However, the agriculture sector fatal injury rate of 21.5 deaths per 100,000 full-time workers jumps to the top, surpassing transportation/warehousing (13.4) and construction (10.2). One caveat to this data is that injuries are only recorded from agriculture operations that employ more than 10 people. With many farming operations having fewer employees than this, the actual statistics could be better or worse than what was recorded.

National Farm Safety and Health Week began in 1944 when the National Safety Council (NSC) successfully lobbied President Franklin Roosevelt to sign the first National Farm Safety Week proclamation. Every president since then has formally recognized National Farm Safety and Health Week. In 1997, the NSC partnered with the newly created National Education Center for Agricultural Safety (NECAS) which, since then, has spearheaded agriculture safety programs and resources for rural communities across the country. The annual safety week occurs during the third week of September, this year occurring from Sept. 18 - 24.

The timing of safety week is certainly strategically placed when safety needs to be at the forefront of each agriculture operator's mind. Fall harvest and planting season has either started or will begin soon across much of the nation. From my personal experience, this time of year means longer days because regular daily chores at the dairy need to be completed before crop work can become the focus.

The NECAS sponsors programs and training in many different areas. Hazardous materials training, CPR classes, tractor roll-over protection retrofit programs, youth programs, and rescue procedures are some, but not all, of the resources NECAS offers. The rescue procedures include training in emergency situations such as tractor roll-over extrication, grain bin rescue, grain storage fire and explosion, manure pit rescue, and training for many other situations as well. During National Agriculture Safety and Health Week, the NECAS is offering two "AgriSafe" webinars each day of safety week beginning September 19 and continuing through September 23. To learn more about the NECAS and their available resources or to register for the AgriSafe webinars, visit [necas.org](http://necas.org). If you do not have internet service and want to learn more about how NECAS can help you, call toll free 1-888-844-6322.

Most of the recorded injuries and fatalities related to agriculture occupations were preventable according to the NSC. Of the 511 reported fatalities, 481 were preventable. This means that 94% of agriculture job-related fatalities could have been avoided in some way. Furthermore, research shows that 13% of all workplace-related job injuries are a result of fatigue. Based on these numbers, nearly 6,000 non-fatal and 63 fatal agriculture job-related injuries could have been avoided if someone was not tired while they were working. Working while tired can have the same symptoms as working under the influence of mind-altering drugs or alcohol. Being tired slows down reaction times, impairs judgement, and affects memory. Although I'm four years removed from dairy farming, I vividly remember the desire to get that last five acres of a corn field chopped, the last five loads of manure spread, or the last five acres of small grain drilled. But, do not finish it at the expense of your or someone else's safety.



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## National Farm Safety and Health Week Daily Topics of Focus

- September 19, 2022 – Tractor Safety & Rural Roadway Safety
  - September 20, 2022 – Overall Farmer Health
  - September 21, 2022: Safety & Health for Youth in Agriculture
  - September 22, 2022 – Confined Spaces
  - September 23, 2022 – Safety & Health for Women in Agriculture
- Visit [necas.org](http://necas.org) or call 888-844-6322 for more information

Prices change daily. This market information is an example for educational purposes. The market data below are compiled weekly by Farmshine, via CME & USDA reports

### CME DAILY FUTURES & OPTIONS TRADING — SEPT. 14, 2022 AT THE CLOSE

	SEP-22	OCT-22	NOV-22	DEC-22	JAN-23	FEB-23	MAR-23	APR-23	MAY-23	JUN-23	JUL-23	AUG-23	TREND				
<b>CLASS III MILK FUTURES (\$/CWT)</b> vs. wk ago: Sep up \$0.05, Oct22-Apr23 up mostly 50 to 75 cents, spots up \$1.25, May-Aug23 up 25 to 35 cents	19.91	21.81	21.73	21.70	21.32	21.10	21.09	21.05	20.91	20.73	20.60	20.65	12-Month Avg. 21.05 ↑↑				
<b>CLASS IV MILK FUTURES (\$/CWT)</b> vs. wk ago: 40 to 80 cents higher across the board	24.78	24.75	24.17	23.48	22.71	22.30	22.13	22.15	21.99	21.80	21.68	21.40	12-Month Avg. 22.78 ↑↑				
<b>CLASS III MILK (\$/CWT) OPTIONS — PUTS — Daily Strike Price / Premium</b>	19.75 0.02	21.75 0.74	21.75 1.05	21.75 1.30	21.25 1.29	21.00 1.33	21.00 1.41	21.00 1.50	21.00 1.65	20.75 1.65	20.50 1.57	20.75 1.70					
<b>MILK BASIS (\$/CWT) — PA BASIS &amp; 2016-19 AVG OF PA/NY/VT/OH — YOUR INDIVIDUAL BASIS WILL VARY (MAILBOX - CLASS 3)</b>	PA 0.95	0.79	0.60	0.79	1.17	0.62	1.53	2.29	1.82	1.58	0.99	1.03					
<b>AVG 1.15 0.67</b>	0.74	1.38	0.85	1.67	2.55	2.15	1.66	1.45	1.25	1.31							
<b>DMC OFFICIAL GROSS MARGINS</b> per cwt(USDA All-Milk, com, alfalfa & Ill. soybean, feed for ALL CLASSES of dairy cattle on farm) Updated with NEW prem. alfalfa feed cost	<b>DMC</b>	<b>MAY-21</b>	<b>JUN-21</b>	<b>JUL-21</b>	<b>AUG-21</b>	<b>SEP-21</b>	<b>OCT-21</b>	<b>NOV-21</b>	<b>DEC-21</b>	<b>JAN-22</b>	<b>FEB-22</b>	<b>MAR-22</b>	<b>APR-22</b>	<b>MAY-22</b>	<b>JUN-22</b>	<b>*JUL-22</b>	
	6.67	6.03	5.47	5.03	6.69	8.54	9.14	9.53	11.54	10.98	11.55	12.29	12.51	11.92	11.92	*9.92	↓↓

U.S. AVG PREMIUM ALFALFA & ALFALFA/GRASS HAY 20-22% CP - Source: USDA Monthly National Dairy Comprehensive Report																
MAY-21	JUN-21	JUL-21	AUG-21	SEP-21	OCT-21	NOV-21	DEC-21	JAN-22	FEB-22	MAR-22	APR-22	MAY-22	JUN-22	JUL-22	*AUG-22	
217.53	214.32	232.31	235.20	246.10	256.09	262.84	242.90	270.34	253.80	278.02	280.00	322.00	321.17	312.50	*308.17	↓↓

  

U.S. AVG. BRED COWS & HEIFERS (3rd trimester) per head as reported by USDA Monthly National Dairy Comprehensive Report																
1005	1042	1003	1065	993	1018	1062	1152	1151	1237	1253	1390	1278	1184	1350	*1407	↑↑

CORN FUTURES (\$/BU)												
DEC-22	MAR-23	MAY-23	JUL-23	SEP-23	DEC-23	MAR-24	MAY-24	JUL-24	SEP-24	DEC-24	TREND	
6.822	6.872	6.882	6.830	6.396	6.280	6.350	6.374	6.352	5.804	5.696	5.794	↑↑
WEEK AGO												
6.710	6.756	6.766	6.722	6.344	6.200	6.270	6.294	6.262	5.754	5.642	5.642	

SOYMEAL FUTURES (\$/TON)												
OCT-22	DEC-22	JAN-23	MAR-23	MAY-23	JUL-23	AUG-23	SEP-23	OCT-23	DEC-23	TREND		
429.6	423.1	419.6	414.2	411.4	410.9	406.4	400.1	392.3	389.9	386.7	381.4	↑↑
WEEK AGO												
415.0	411.5	408.9	403.7	401.4	401.3	398.2	393.2	386.8	386.3	383.8	379.6	

FEED =	PA MILK MARGIN & IOFC-LATEST PSU VALUES - *JULY 2022		
	FEED COST (\$/CWT milk)	IOFC (\$/COW @ 75 lbs milk)	PA MILK MARGIN (\$/CWT MILK)
*JULY (estimated)	\$9.85 ↑↑	\$12.71 ↓↓	\$20.10 ↓↓
PREV MO	9.07	13.98	20.78
YR AGO	8.46	7.53	10.04

Covers ONLY lactating feed, based on 75 lb herd avg, Buff., NY soy price

	CME DAIRY CASH-SETTLED FUTURES (\$/LB) 09/14/22										SPOT CASH	TREND
	SEP	OCT	NOV	DEC	JAN23	FEB23	MAR23	APR23	MAY23	JUN23		
NFDM	1.560	1.560	1.562	1.565	1.557	1.565	1.565	1.565	1.565	1.565	↑↑	1.5500 ↑↑
WHEY	0.502	0.520	0.527	0.517	0.510	0.500	0.480	0.480	0.480	0.480	↑↑	0.4875 ↑↑
BUTTER	3.135	3.152	2.970	2.810	2.675	2.590	2.530	2.530	2.530	2.530	↑↑	3.2075 ↑↑
CHEESE	1.946	2.119	2.138	2.137	2.108	2.100	2.094	2.094	2.094	2.094	↑↑	See Below

**CME SPOT CHEESE: BARRELS 2.0600 / 40 LB BLOCKS 2.0600 ↑↑ / ↑↑**

* = NEW ANNOUNCED FEDERAL ORDER PRICES (\$/CWT)												* CURRENT FEDERAL ORDER VALUES (\$/LB) * = NEW					
CL I ADV ↓↓	CL II ↑↑	CL III ↓↓	CL IV ↓↓	ALL-MILK-U.S.	ALL-MILK-PA	WEIGHTED AVG. 4-WK JUL 30-AUG 27, 2022						AUG 2022					
23.62	26.91 (AUG)	20.10 (AUG)	24.81 (AUG)	25.70 (JUL) ↓↓	26.80 (JUL) ↓↓	PRODUCT	VALUE	MAKE ALLOW	NET	COMPONENTS							
MONTH AGO						CHEESE	1.9761	0.2003	1.7758	↓↓	PROT	2.1417	↓↓				
YEAR AGO						BUTTER	2.9792	0.1715	2.8077	↑↑	B.FAT	3.4001	↑↑				
16.90	16.51	15.95	15.92	17.80 3.94F	18.50 3.92F	NFDM	1.6690	0.1678	1.5012	↓↓	N.FAT	1.4862	↓↓				

CATTLE - DAIRY PURPOSES (\$/HD) NORTHEAST (Avg. Sept. 14, 2022 sale New Holland, PA)												
COWS: Fresh Bred Springing *HEIFERS: Bred Springing Beefx Open: 300-600 lbs Beef X 600-900 lbs Beef X 900-1300 lbs BULLS (900+ lbs)												
1400	1200	1400	1260	1470	1200	425	N/A	660	N/A	N/A	N/A	N/A
WEEK AGO COMPARISON												
1300	1285	1590	1180	1350	N/A	450	300	700	N/A	1075	1550	

  

FED HOLSTEIN STEERS (\$/CWT LIVELWEIGHT)				CURRENT Beef X WEEK AGO YR AGO			
Choice & Prime	1250-1550 lbs light test	123.60			125.00	107.85	↓↓
BULL CALVES:				No. 1 & 2, 90-130 lbs	132.00	280.00	150.00 300 105.00 ↓↓
	70-85 lbs	134.00	300.00	145.00 290 100.00 ↓↓			

Price averages do not include lower-end common

Average to high dressing	Premium White	Breakers	Boners	Lean
	84.60 ↓↓	80.00 ↓↓	68.50 ↓↓	
	WEEK AGO			
	N/A	85.00	82.35	70.10
	YEAR AGO			
	N/A	73.00	66.75	54.85

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