



## For Immediate Release

**Media Contact:** Jayne Sebright, 717-346-0849; [jsebright@centerfordairyexcellence.org](mailto:jsebright@centerfordairyexcellence.org)

March 16, 2021

### **MONTHLY 'PROTECTING YOUR PROFITS' WEBINAR SCHEDULED FOR Mar. 24**

*Join the Monthly Event on Wednesday, Mar. 24 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, March 24 at 12 p.m. Held the fourth Wednesday of every month and led by Zach Myers, Risk Education Manager with the Center, this webinar reviews current data and updates about the milk marketplace to help dairy farmers and others navigate their decision-making and risk management strategies. Individuals can join via conference call, webinar, or podcast format.

“COVID continues to influence food service sales,” said Myers. “However, January’s totals are the best since last fall, but were still nearly 40% less than last January.”

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

- As of March 12, the current average Class III and Class IV milk prices for the next 12 months has improved since the middle of February.
- The average Class III price for the next 12 months is \$17.93 per cwt, up \$0.52 since the middle of February.
- The 12-month average Class IV is up \$0.77 from last month to \$16.12 per cwt.
- What the U.S. and Pennsylvania dairy markets did in February and what the markets looks like going into the Spring Flush.

“The Farmers to Families Food Box program continues to bolster domestic demand for cheese,” Myers said. “The best food service sales since last fall are also increasing cheese and butter usage. In addition to increased butter usage through food service, international demand is helping to improve Class IV prices.”

Myers will share the latest Dairy Margin Coverage (DMC) margins. The January Dairy Margin Coverage margin was announced as \$7.14 and triggers an indemnity at the \$7.50 up to \$9.50 margin coverages. The \$2.36 per cwt indemnity payment for January more than pays for the annual premium at the \$9.50 coverage.

Dairy Revenue Protection Policies are also available for sale for third quarter 2021 through third quarter 2022 until June 15, 2021. With the recent increase in Class III and Class IV futures prices, Myers says that favorable Class III and IV milk price floors can be set. Volatility is still causing higher premiums, so he will share information on how DRP can cover a portion of milk production if individuals are not enrolled in DMC or DMC does not adequately protect their cost of production.

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/MarchPYP](http://www.centerfordairyexcellence.org/MarchPYP) on Wednesday, February 24 at noon to launch the webinar.

### **Conference Call Format**

Individuals who would prefer to connect via conference call can dial the following number on Wednesday, March 24 at noon:

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

**Meeting ID:** 848 3416 1708

**Passcode:** 474057

### **Podcast Format**

Visit [www.centerfordairyexcellence.org/pyp](http://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.

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).

**Center for Dairy Excellence ▼ 2301 North Cameron St., Harrisburg, PA 17110 ▼ 717-346-0849 ▼  
www.centerfordairyexcellence.org**