



CENTER FOR
DairyEXCELLENCE

For Immediate Release

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March 18, 2019

MARCH PROTECTING YOUR PROFITS' CALL TO BE HELD

Myers to Review Market Fundamentals at Noon on March 27, 2019

Harrisburg, Pa. – The Center for Dairy Excellence's monthly "Protecting Your Profits" call will be held Wednesday, March 27, at noon. The call will be led by Zach Myers, Risk Education Manager with the Center.

Class III and IV dairy futures prices have declined from last month. Class III milk futures prices in the second half of the year are averaging \$1.06/cwt more than March-June. Class IV prices remain higher than Class III all year and are averaging \$0.69/cwt more in the second half of the year compared to March-June. January dairy cow slaughter was up 10 percent over January 2018. January milk production was up 0.51 percent, and dairy cow numbers were down 0.47 percent from January 2018. US dairy farm numbers were down 6.8% to start 2019 with 37,468 total farms across the US.

The government avoided a second shutdown, so LGM-Dairy and Dairy Revenue Protection sales continued uninterrupted. Second quarter 2019 Dairy-RP sales ended on March 15. Policies can now be purchased for third quarter 2019 to third quarter 2020. According to USDA Secretary Sonny Perdue, enrollment for Dairy Margin Coverage will start June 17, 2019, with the first indemnity payments coming in July. The program will be retroactive to January 1, 2019, but the final rules still have not been released. Refunds for those who participated in the Dairy Margin Protection Program in previous years should be known sometime in May.

Join the Center to look at the dairy industry from a regional, national and global perspective. Find out how these new programs and the conventional price risk management tools can fit in to your marketing plan. All are welcome to participate at no cost in the upcoming "Protecting Your Profits" conference call. To register and obtain the conference line information, please call 717-346-0849 or email Myers at zmyers@centerfordairyexcellence.org.

The call will start promptly at noon and last approximately 15 minutes. Calls are recorded and posted on the Center for Dairy Excellence website under the "Dairy Information" tab 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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