



CENTER FOR
Dairy EXCELLENCE
 Dairy Week In Review

Dated August 31, 2017



Markets:

Dairy Prices	Price	Chge. from Week Ago	Chge. from Month Ago	Chge. from Year Ago
Milk Price (Aug) **	\$17.57/cwt.	▲ 0.3 %	▲ 6.5 %	▼ 0.4 %
Corn (Sept)	\$3.29/bushel	▼ 3.6 %	▼ 12.3 %	▲ 0.6 %
SBean Meal (Sept)	\$292.4/ton	▼ 0.4 %	▼ 8.6 %	▼ 10.8 %
Milk Margin (July)*	\$ 12.45/cwt.	—	▲ 3.5 %	▲ 19.8 %

*Each issue of "Dairy Week in Review" will report on current "Milk Margin," or the dollars remaining per one hundred lbs. of milk after feed is paid for, based on data for a 65-pound herd in the latest "PA Dairy Industry Performance Scorecard." Milk margin is affected by both milk & feed prices. ** The milk price reported is the Class III futures price for the next month plus a basis of \$1.00, an estimate of what could be on your milk check next month.

- The August Class III milk price was announced at \$16.57 per hundredweight, up \$1.12 from July but down 34 cents from a year ago. The Class IV price increased 1 cent from a month ago to \$16.61, up \$1.96 per hundredweight from a year ago. September's Class I base price was announced at \$16.71 per cwt., down a penny from August but 15 cents above last September.
- Growth in the organic fluid milk category is slowing, according to the *Daily Dairy Report*. USDA reported sales were at 208 million pounds in June, falling 1.7 percent from a year ago. Year-to-date sales through June were just 0.8 percent higher than the first half of 2016, still better than the 2.3 percent year-to-date decline in conventional fluid milk sales, but down from past years of growth.
- The latest Agricultural Prices report has the July All-Milk price at \$17.30 per cwt., unchanged from June but \$1.20 higher than July 2016.
- The latest Pennsylvania Dairy Industry Scorecard shows somatic cell counts creeping upward, increasing 5 percent from a year ago to 230,710, the highest level since September 2015. Culling rates are up 1.5 percent to 36.4 percent, while age at first calving fell 1 percent to 25 months of age.

Industry:

- The American Farm Bureau Insurance Services is asking members to complete an online survey regarding dairy risk management as part of an effort to enhance risk management options available. To complete the survey, visit: www.farmbureausellscropinsurance.com/dairy-risk-survey/.
- The Professional Dairy Managers of Pennsylvania will host its September Summit on Thursday, September 7, at Scattered Acres in Reinhold, Lancaster County. The summit will have a round robin format and offer sessions on beef quality assurance, the latest Dairy FARM animal handling recommendations and techniques for dealing with undercover activists. Go to www.pdmp.org for more information.
- The Center for Dairy Excellence and Pennsylvania Department of Agriculture will host listening sessions on Wednesday, September 13, and Thursday, September 14, to share findings from the Pennsylvania Dairy Industry Study and gather input from producers and industry representatives. To learn more about the sessions, which will be held in Lebanon and Indiana Counties, visit www.centerfordairyexcellence.org or call the Center at 717-346-0489.