

CDE DAIRY MARKETS & MANAGEMENT UPDATE

All prices — JULY 23, 2024 — except where noted

Keeping everyone healthy and safe on the farm this summer

The cycling of the seasons constantly brings on variations in the weather and activities on and off the farm. Along with this cycling of weather and activities come health and safety risks to keep in mind. In this article, I share practical information to keep everyone healthy and safe on the farm this summer.

Heat-related illnesses: The past few weeks have been really hot and when the weather is that hot, heat-related illnesses such as heat rash, heat exhaustion, and heat stroke are a concern. Steps to prevent heat-related illnesses include drinking plenty of water (including with electrolytes) before and during work, taking breaks in a shaded area, pacing the work, gradually adjusting to working in the heat, and adjusting the work schedule to limit being outside during the hottest part of the day. If you or someone else experience mild symptoms of heat related illness (dizziness, thirst, heavy sweating, nausea, and weakness), move to a cooler area, loosen clothing, and sip cold water. If you or someone else experience acute symptoms indicative of a heat stroke (confusion, dizziness, and loss of consciousness), call 911 immediately and move to a cooler area, loosen clothing and remove extra layers, and cool with water or ice. For more information on heat-related illnesses: <https://extension.psu.edu/heat-illness-and-agriculture>

Tractor rollovers and Rollbar retrofits: Tractor and machinery incidents continue to be the leading cause of fatalities in Pennsylvania. The most effective way to reduce the risk of a tractor rollover is by using a tractor with a rollover protection structure (ROPS) and wearing the seat belt. This strategy is 99% effective in preventing injury or death when an overturn occurs. Financial support may be available for tractors that can be retrofitted with a ROPS and a seatbelt. For more information, visit this website: <https://www.ropstr4u.org/> or contact Peggy Newel: png1@psu.edu or (814) 865-7685.

Keeping youth safe on the farm safe: Summers are not only busy on the farm, but they also tend to be the time of year when children are on the farm more since school is out. Research has found that more youth die working in agriculture than in all other industries combined. Injuries and fatalities tend to happen when the work assigned to youth does not match their physical and emotional abilities. The Agricultural Youth Working guidelines cover common tasks on farms and include information to determine youth's readiness to perform the task safely, ways to safely assign and supervise youth through these tasks. You can view the guidelines at this website: cultivatesafety.org/work/. The National Safe Tractor and Machinery Operation Program (NSTMOP) is a great program for youth to develop safe tractor and machinery operation skills. In addition, this training is connected to the US Department of Labor certificate, which is required for youth aged 14 and 15 to be legally allowed to operate tractors and machinery on a non-family member farm. To find out more about the program, email nstmop@psu.edu or call (814) 865-4582. For more ideas on how to keep youth on the farm safe, take a look at this article: <https://extension.psu.edu/when-and-how-to-safely-involve-children-in-farm-tasks>

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Ag safety and health information and free safety items during Ag Progress Days: The Penn State Ag Safety and Health team will be at Ag Progress Days (August 13th-15th) in the tent located at the corner of W. 8th Street and Demo Alley. Stop by for our ATV safety and agricultural rescue demonstrations and the Stop the Bleed training (kit offered at the end of the training while supplies last). Also stop by to receive free safety items including high visibility shirts or vests for the children, Slow Moving Vehicle (SMV) emblems for farm equipment, and flags for pony carts (while supplies last). For more information about the schedule, visit: <https://agsci.psu.edu/apd/events>

Contacting the Penn State Ag Safety and Health team: If you ever have any questions related to safety and health, don't hesitate to reach out at AgSafety@psu.edu or 814-865-1783. You can also visit our website: <https://extension.psu.edu/business-and-operations/farm-safety>

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

CME DAILY FUTURES & OPTIONS TRADING — JULY 23, 2024 AT THE CLOSE

	JUL-24	AUG-24	SEP-24	OCT-24	NOV-24	DEC-24	JAN-25	FEB-25	MAR-25	APR-25	MAY-25	JUN-25	TREND											
CLASS III MILK FUTURES (\$/CWT) vs. wk ago: Jul24 up \$0.06; Aug-Oct24 up \$0.60-0.90; Nov24-Jan25 up \$0.10-0.30; Feb-Mar25 up \$0.05; Apr-Jun25 weak \$0.10 lower. 12-Month Avg. 19.46 ↑↑	19.85	20.42	21.28	21.16	20.44	19.63	18.90	18.58	18.45	18.28	18.25	18.24	↑↑											
CLASS IV MILK FUTURES (\$/CWT) vs. wk ago: Board see-sawed by nickels and dimes in neatly alternating 1 to 3 month increments down-up-down-up-down for net no change. 12-Month Avg. 20.94 NC	21.43	21.40	21.65	21.69	21.40	21.00	20.60	20.65	20.56	20.49	20.36	20.10	MIXED											
MILK BASIS (MAILBOX minus CLASS 3 \$/CWT) 2018-23 AVG FOR NORTHEAST & MIDEAST STATES OF PA, NY, NEW ENGL., OH vs. NAT'L AVERAGE - YOUR INDIVIDUAL BASIS WILL VARY																								
Mailbox	18.65	18.35	18.62	18.41	19.27	18.75	20.20	19.76	20.58	20.17	20.25	19.64	19.22	18.75	18.82	18.25	18.96	18.48	18.64	18.27	18.52	18.15	18.68	18.38
Class III	18.16	18.16	17.59	17.59	17.60	17.60	18.72	18.72	19.07	19.07	17.30	17.30	16.81	16.81	16.03	16.03	16.98	16.98	17.31	17.31	17.33	17.33	18.16	18.16
BASIS	0.49	0.19	1.03	0.82	1.67	1.15	1.48	1.04	1.51	1.10	2.95	2.34	2.41	1.94	2.79	2.22	1.98	1.50	1.33	0.96	1.19	0.82	0.52	0.22

	SEP-24	DEC-24	MAR-25	MAY-25	JUL-25	SEP-25	DEC-25	MAR-26	MAY-26	JUL-26	SEP-26	DEC-26	TREND					
CORN FUTURES (\$/BU)	4.176	4.172	4.312	4.412	4.480	4.494	4.552	4.660	4.736	4.754	4.570	4.562	↑↑					
SOYMEAL FUTURES (\$/TON)	343.5	325.7	317.4	319.9	320.7	321.8	324.5	327.7	328.3	328.0	328.4	330.6	↑↑					
U.S. AVG PREMIUM ALFALFA & ALFALFA/GRASS HAY 20-22% CP - Source: USDA Monthly National Dairy Comprehensive Report																		
MAR-23	277.00	290.00	292.86	244.27	254.92	243.50	238.50	217.82	240.41	231.70	254.85	224.50	205.02	220.17	175.00	*JUN-24	*211.69	↑↑

DMC	JAN-23	FEB-23	MAR-23	APR-23	MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	*JUN-24
DMC OFFICIAL GROSS MARGINS 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	7.94	6.19	6.08	5.84	4.83	3.65	3.52	6.46	8.44	9.44	9.58	8.44	8.48	9.44	9.65	9.60	*10.52	↑↑
ALL MILK	23.10	21.60	21.10	20.70	19.30	17.90	17.40	19.70	21.00	21.60	21.70	20.60	20.10	20.60	20.70	20.50	22.00	↑↑
FEED \$	14.94	15.16	15.41	15.02	14.86	14.47	14.25	13.88	13.24	12.56	12.16	12.12	12.16	11.62	11.16	10.90	11.48	↑↑

DAIRY COMMODITIES - GLOBAL BIWEEKLY Internet Auction (\$/LB) 07/16/24	U.S. CME SPOT DAILY (\$/LB) 07/23/24	U.S. WEEKLY USDA NDPSR (\$/LB) WK ENDING 7/20/24*
Weighted Avg. 1 to 6 mo. FORWARD CONTRACTS per metric ton converted to \$/LB	Mon-Wed Lbs	FMMO PROD MIL. LBS WTED AVG \$
NEXT GDT AUCTION 08/06/24	Spot price	WKLY ENDING 7/20/24*
SKIM POWDER (SMP) 1.1642 ↓ 1.1%	Weekly Avg	*U.S. Weekly NDPSR is averaged for the Month & used in FMMO formulas.
ALL-PRODUCT INDEX 1.7410 ↑↑ 0.4%	NFDM 17 1.2350 ↑↑ 1.2175 ↑↑	NFDM 14.5 1.1959 ↓↓
BUTTER 2.9972 ↑↑ 0.8%	BUTTER 17 3.0900 ↓↓ 3.0800 ↓↓	BUTTER 3.6 3.1254 ↓↓
MILKFAF (AMF) 3.0690 ↑↑ 4.0%	CHEDDAR-40 14 1.9400 ↑↑ 1.9150 ↑↑	CHEESE-40 9.9 1.9628 ↑↑
BUTTERMILK POWDER N/A	CHEESE-500 8 1.9750 ↑↑ 1.9533 ↑↑	CHEESE-500 12.8 1.9490 ↓↓
MOZZARELLA (BULK) 1.9170 ↓↓ 0.8%	DRY WHEY 0 0.5400 ↑↑ 0.5317 ↑↑	DRY WHEY 5.2 0.4497 ↑↑
WHOLE POWDER (WMP) 1.4256 ↓↓ 1.6%		

ANNOUNCED FEDERAL ORDER PRICES (\$/CWT) NASS ALL-MILK						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	JUNE 3-29, 2024	JUNE 2024				
*21.32(AUG)	21.60(JUN)	19.87(JUN)	21.08(JUN)	22.00(MAY)↓	22.50(MAY)↑	PRODUCT	VALUE	MAKE	ALLOW	NET	COMPONENTS	
MONTH AGO						CHEESE	1.9962	0.2003	1.7959	↑↑	PROT	2.0546 ↑↑
YEAR AGO						BUTTER	3.0983	0.1715	2.9268	↑↑	B.FAT	3.5444 ↑↑
21.11	21.50	18.55	20.50	20.50 4.15F	21.80 4.17F	NFDM	1.1770	0.1678	1.0092	↑↑	N.FAT	0.9991 ↑↑
16.62	18.83	14.91	18.26	19.10 4.06F	20.40 4.05F	DRYWHEY	0.4249	0.1991	0.2258	↑↑	OTHER	0.2326 ↑↑

U.S. AVG. BRED COWS & HEIFERS (3rd trimester) per head as reported by USDA Monthly National Dairy Comprehensive Report													
MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	*JUN-24
1400	1559	1502	1540	1500	1741	2108	N/A	1635	N/A	N/A	N/A	2115	*2016 ↓↓

U.S. AVG. MILKING COWS per head as reported by USDA Monthly National Dairy Comprehensive Report													
MAY-23	JUN-23	JUL-23	AUG-23	SEP-23	OCT-23	NOV-23	DEC-23	JAN-24	FEB-24	MAR-24	APR-24	MAY-24	*JUN-24
1469	1792	1615	1634	1643	1830	1988	N/A	1792	N/A	N/A	2120	2254	*1624 ↓↓

CATTLE - DAIRY PURPOSES (\$/HD) USDA and other East and Midwest auction reports combined 4-week rolling average as of July 6, 2024											
MILK COWS (NASS) U.S. Avg.	HEIFERS	FRESH	Springing	Bred	Beef x	OPEN: 300-600 lbs	Beef X	600-900 lbs	Beef X	900-1100 lbs	BULLS (800-1300lbs)
\$2120 APR-24 ↑↑	\$1890 JAN-24	2850	2450	1900	2200	900	1500	1550	N/A	1800	1600
YEAR AGO						575	N/A	1000	N/A	1000	1200
\$1720 APR-23 NC	\$1720 JAN-23	1550	1550	1525	1000						

PA Auction Markets July 18-23, 2024				FED STEERS (\$/CWT LIVE)				BULL CALVES: No. 1 & 2, 90-130 lbs							
CULL MARKET COWS (\$/CWT LIVELWEIGHT)				Choice & Prime 1250-1550 lb	Holstein	Beef-X-Dairy	WK AGO	YR AGO	70-85 lbs	625.00 ↑↑	885.00 ↓↓	550.00	900.00	275.00	500.00
Premium White	Breakers	Boners	Lean	140.10 ↑↑	131.50 ↑↑	127.35 ↑↑	160.00 ↑↑	189.25 ↑↑	685.00 ↓↓	1000.00 ↓↓	600.00	1050.00	275.00	450.00	
WEEK AGO				Brought to you by:											
N/A	N/A	N/A	N/A	139.10	129.35	117.10									
YEAR AGO															
N/A	N/A	N/A	N/A	106.10	93.00	83.25									