WESTERN**UNITED**DAIRIES

WEEKLY UPDATE | FEBRUARY 13, 2024

USDA California Farm Service Agency Offers Assistance to Producers Affected by Recent Winter Storms

California Farm Service Agency (FSA) offers disaster assistance to assist farmers and ranchers in their recovery efforts following recent heavy rains and flooding. Farmers and ranchers who have been affected by recent winter storms can contact their <u>local Farm Service Agency Office</u> to receive assistance.

LEARN MORE



DTAP provides **free regulatory assistance** for all dairy farmers in California, including:

- ECA water quality permitting process.
- Assistance with Water board regulatory compliance
- Technical support with wastewater paperwork review and documentation.
- Explain groundwater and surface water sampling and monitoring requirements.

For more information about DTAP, email Kyle Lutz at kyle@wudairies.com or visit wudfoundation.com.





Weekly Update Delivery Options

Send change of address or request for delivery to WUD by phone or email at: (209)527-6453 info@wudairies.com

Struggling with Depression?

Call 1-800-784-2433 any time, 24x7, for a live, trained person to talk with or to find local resources.

LUC: Lecheros Unidos de California

Western United Dairies is proud to host LUC, a clearinghouse of resources to assist in all aspects of searching for and hiring employees for your dairy.

LUC services are offered in Spanish & English & include:

- Free advertisement of job postings to a wide audience of potential employees
- Phone call interviews with translation services
- Access to a pool of pre-screened employees with dairy experience

For more information, visit: westernuniteddairies.co m/lecheros-unidos

Come See us at the World Ag Expo!

It's that time of year! If you are visiting the World Ag Expo in Tulare, stop by our booth, where we will have gifts for WUD members.

Seminars will be hosted at our booth and will cover topics such as Lecheros Unidos, environmental updates, dairy economics, and free legal advice from Raimondo and Associates. See the seminar schedule to plan out your visit:

TUESDAY 2/13

11:00am - 1:00pm: Learn about Hiring with Lecheros Unidos 1:00pm - 3:00pm: Chat with the CEO, Anja Raudabaugh 3:00pm - 5:00pm: Environmental In-The-Know, Paul Sousa

WEDNESDAY 2/14

10:00am - 12:00pm: Dairy Economics with Tiffany LaMendola 1:00pm - 3:00pm: Environmental In-The-Know, Paul Sousa 3:00pm - 5:00pm: Chat with the CEO, Anja Raudabaugh Farm Credit
Dairy Center
Booth
#6503 &
6603

THURSDAY 2/15

10:00am - 2:00pm: Free Legal Advice with Anthony Raimondo of Raimondo and Associates

Groundwater Recharge Session Announced at World Ag Expo

Wednesday, February 14 11:30 AM - 12:25 PM PST Seminar Trailer 3 Presented by Western United Dairies and the Almond Alliance, Anja Raudabaugh and Aubrey Bettencourt will dive into California's water sustainability, exploring innovative strategies and emphasizing the crucial role of groundwater recharge in ensuring resilience and productivity for the state's agriculture.

THANK YOU TO OUR CURRENT SPONSORS.

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Visit us at 2024 World Ag Expo

Don't miss our "must see" seminar

"RNG with PG&E, Interconnecting your secondary income stream"

Join PG&E for an informative seminar about interconnecting your Renewable Natural Gas supply to our pipeline system.

Wednesday, February 14

3:30–3:55 p.m. Seminar Trailer 2

California Dairy Sustainability Summit | March 26, 2024 | Davis

The fourth <u>California Dairy</u>
<u>Sustainability Summit</u> will be held as a one-day event on March 26, 2024, at the UC Davis Conference Center.

The Summit brings together the dairy community, along with policymakers, regulators, researchers, supply chain partners, and other stakeholders to discuss the sustainability of California's family dairy farms.

<u>Conference registration is now open.</u>

For those unable to come in person, virtual registration is complimentary for all dairy farmers using the code DAIRYFARMER. Virtual registration is also complimentary for all students (code DFAStudent), courtesy of Dairy Farmers of America.



Dairy Council

LOOK FOR THE SEAL.

Protecting Your Business from Cyber Criminals

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The food & agriculture sector is increasingly a target of ransomware attacks. Because of this, ranchers and farmers are at risk from cyber criminals.

How are ranchers and farmers at risk of a cyber attack?

- Network and Computer Vulnerabilities
- Reusing Passwords for Multiple Systems
- Outdated Computer Systems

SALAMAN SALAMAN

Industry Reliance on Smart Technologies

How can farmers and ranchers protect themselves?

- Regularly apply computer and software updates
- Implement multi-factor authentication on all accounts
- Individual employee usernames and credentials
- Use strong passwords and change them regularly



Report cyber incidents to the Cal-CSIC (833) REPORT-1 or calcsic@caloes.ca.gov

DO NOT POWER OFF or UNPLUG the computer.

Disconnect the machine from the network by unplugging the network cable or disable the router and leave the impacted computer powered on

To obtain a no-cost cyber vulnerability assessment for your business, contact: cyber@sacrtac.org

FOR QUESTIONS, PLEASE EMAIL US AT INFO@SACRTAC.ORG, OR VISIT WWW.SACRTAC.ORG

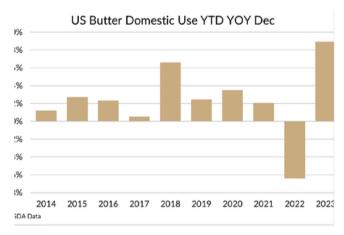
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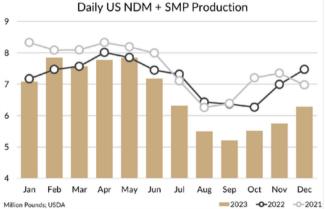
WEEKLY MARKET UPDATE

The most recent trade data shows US dairy exports lagged prior-year levels across the board as high prices hurt competitiveness. Total cheese and nonfat dry milk volumes were each down 3% versus 2022, while butter plunged 54% and dry whey dropped 20% on the year.

- Spot butter prices held in the mid-\$2.70s for much of the week, but eased Friday as buyers appeared to relax slightly heading into the weekend.
- CME barrels finished the week ahead of blocks as the week's nine loads were the fewest barrels traded in three months.
- Domestic consumption for cheese and butter were both higher in 2023. Cheese usage was up 0.7% year-over-year, while butter consumption jumped 8.9% versus 2022.
- Almost all prices lifted at the latest Global– DairyTrade event. Butter posted the biggest gain, jumping 10.8% versus the last event.
- US NDM prices followed GDT higher, but couldn't hold and ended the week down.
- According to USDA's latest Dairy Products report, cheese, butter, combined nonfat dry

- milk/skim milk powder and dry whey production increased on a monthly basis at an above-average pace in December. At the same time, NDM and dry whey stocks declined on the month and on the year.
- USDA's latest World Agricultural Supply and Demand Estimates report showed US corn and soybean ending stock estimates were both above the pre-report consensus. Corn reached 2.172 billion bushels compared to expectations for 2.146 billion, while USDA pegged soybeans at 315 million bushels, above predictions for 284 million.
- Nearby grain futures were already trending lower and the bearish WASDE report didn't encourage a course correction. March corn and soybean contracts both settled lower on the week, with soybeans staying below the \$12per-bushel mark.





Dairy Revenue Protection Program							
	Futures	Milk Price (Floor) Guarantee @ 95%	Premium Per CWT (CA)				
pril - June 2024							
lass III	\$17.71	\$16.82	\$0.22				
lass IV	\$20.43	\$19.41	\$0.21				
uly - September 2024							
lass III	\$18.44	\$17.52	\$0.35				
lass IV	\$21.06	\$20.01	\$0.40				
ctober - De							
lass III	\$18.46	\$17.53	\$0.45				
lass IV	\$20.95	\$19.90	\$0.53				
anuary - March 2025							
lass III	\$18.04	\$17.13	\$0.48				
lass IV	\$19.09	\$18.14	\$0.58				
pril - June 2							
lass III	\$18.00	\$17.10	\$0.57				
lass IV	\$18.38	\$17.46	N/A				

s of 2/9/2024 for 95% coverage, 1.0 Protection Factor



Tiffany LaMendola 209.768.6313

USDA Dairy Margin Coverage (per CWT)

	Month	All Milk		Feed		Margin Estimate		Indemnity Estimate @ 9.50 Margin	
2024 Program	Jan-24	\$	19.63	\$	10.92	\$	8.71	\$	0.79
	Feb-24	\$	20.30	\$	10.76	\$	9.53	\$	-
	Mar-24	\$	20.56	\$	10.60	\$	9.96	\$	-
	Apr-24	\$	20.63	\$	10.66	\$	9.97	\$	-
	May-24	\$	20.73	\$	10.72	\$	10.01	\$	-
	Jun-24	\$	20.91	\$	10.79	\$	10.11	\$	-
	Jul-24	\$	21.02	\$	10.87	\$	10.15	\$	-
	Aug-24	\$	21.47	\$	10.93	\$	10.55	\$	-
	Sep-24	\$	21.87	\$	10.98	\$	10.90	\$	-
	Oct-24	\$	22.12	\$	11.02	\$	11.10	\$	-
	Nov-24	\$	22.31	\$	11.08	\$	11.24	\$	-
	Dec-24	\$	21.90	\$	11.13	\$	10.77	\$	-
stimates only. As of 2/9/2024 and based on futures markets which can change									

stimates only. As of 2/9/2024 and based on futures markets which can change daily.

CME Commodity Prices								
	Blocks	Barrels	Butter	NDM	Dry Whe			
Feb-05	\$1.6500	\$1.5900	\$2.7450	\$1.2250	\$0.5075			
Feb-06	\$1.6150	\$1.5750	\$2.7700	\$1.2400	\$0.5000			
Feb-07	\$1.6150	\$1.5750	\$2.7700	\$1.2200	\$0.4900			
Feb-08	\$1.6025	\$1.5675	\$2.7450	\$1.2025	\$0.5200			
Feb-09	\$1.5700	\$1.5775	\$2.6900	\$1.2000	\$0.5200			
Average	\$1.6105	\$1.5770	\$2.7440	\$1.2175	\$0.5075			
Weekly Change	-0.0800	0.0275	-0.0550	-0.0250	0.0125			
Order 51: Latest Prices								
	Oct	Nov	Dec	Jan	Feb			
Class I LA	\$21.77	\$22.05	\$22.06	\$20.78	\$20.29			
Class II	\$21.95	\$21.21	\$19.88	\$20.04				
Class III	\$16.84	\$17.15	\$16.04	\$15.17				
Class IV	\$21.49	\$20.87	\$19.23	\$19.39				
PPD	\$1.76	\$1.42	\$1.51					

\$18.57

\$18.07

\$17.55

\$17.05

*Does not include Quota Deduction

\$18.60

\$18.10

Blend: LA*

Blend: Tulare*



