

WESTERNUNITEDDAIRIES

WEEKLY UPDATE | MARCH 19, 2024

Rachel Bonini Joins WUD Foundation as Technical Assistance Provider

Western United Dairies Foundation is excited to announce the addition of Rachel Bonini as a Technical Assistance Provider. Rachel will be expanding direct services available on-farm to dairy farmers through our Dairy Technical Assistance Program (DTAP) supported by the California Cattle Council. In addition to facilitating water quality compliance, this program will now help dairies understand and apply for disaster programs and other relief programs through FSA and USDA. Over the past year, many dairies across the state have complained that it is difficult to understand and apply for FSA and USDA programs. The speed and changing nature of the types of programs available by FSA has led to mounting paperwork that Rachel will now be ready to help you understand and apply for and streamline the process.



Rachel was born and raised in Sonoma County and is actively connected with the preservation of the agriculture industry. Rachel attended Santa Rosa Junior College, majoring in Animal Science and learning from esteemed faculty member Jim Porter.

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Register for the California Dairy Sustainability Summit

The California Dairy Sustainability Summit is coming up on March 26 at the UC Davis Conference Center in Davis. Western United has 2 complimentary dairy farmer in-person signups available. If you are a member of WUD and interested in attending this event please reach out to Paul Sousa at paul@wudairies.com or 209-556-2490 to get your coupon code for registration.

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. [Conference registration is now open](#). 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 DFASStudent), courtesy of Dairy Farmers of America.

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.com/lecheros-unidos

New on Seen & Herd: Revisiting a LandFlex Tour with Anja Raudabaugh

On this episode of Seen & Herd, Western United Dairies CEO Anja Raudabaugh recaps a LandFlex tour of Westlands Water District with Assemblymember Esmeralda Soria. The tour highlighted innovative recharge projects in the area. Assemblymember Soria, who chairs the Assembly committee, visited the district to explore the managed aquifer recharge (MAR) concept and its implications for sustainable water management.

To learn more about LandFlex, visit landflex.org. For questions about LandFlex, please contact Anja at anja@wudairies.com.

(continued) Rachel Bonini Joins WUD Foundation

Over the last 20 years, she has worked in many facets of agriculture and was a member of the WUD Dairy Leaders class of 2015. Over the last decade, she has expanded her knowledge and skillset, participating in various industry trainings and conferences. Most recently, Rachel has helped dairy farmers by supporting their animal welfare audits for Validus, FARM, and AHC. Rachel also organizes continuing education classes related to animal welfare and on-farm management practices for dairy farmers throughout California.

Rachel Bonini will be reached at rachel@wudfoundation.com or (707) 849-2107.

Upcoming WUD Board of Directors Meeting – March 28th

WUD Members are welcome to attend our next Board of Directors Meeting on Thursday, March 28, 2024, at 9:00 am, at the Stanislaus Farm Bureau Office (1201 L St, Modesto, CA).

Please note, our PAC meeting will follow our BOD meeting, scheduled for 12:30 pm – 2:00pm.

If you are interested in attending either the Board of Directors or PAC meeting, please RSVP with Rashell at rashell@wudairies.com.

USDA Announces Conservation Reserve Program General Signup for 2024

The U.S. Department of Agriculture (USDA) announced that agricultural producers and private landowners can begin signing up for the general Conservation Reserve Program (CRP) starting March 4 and running through March 29, 2024. As one of the largest private lands conservation programs in the United States, CRP offers a range of conservation options to farmers, ranchers, and landowners. It has been an especially strong opportunity for farmers with less productive or marginal cropland, helping them re-establish valuable land cover to help improve water quality, prevent soil erosion, and support wildlife habitat.

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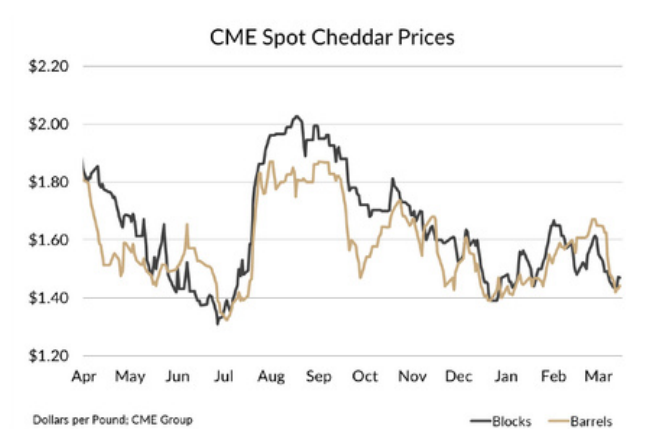
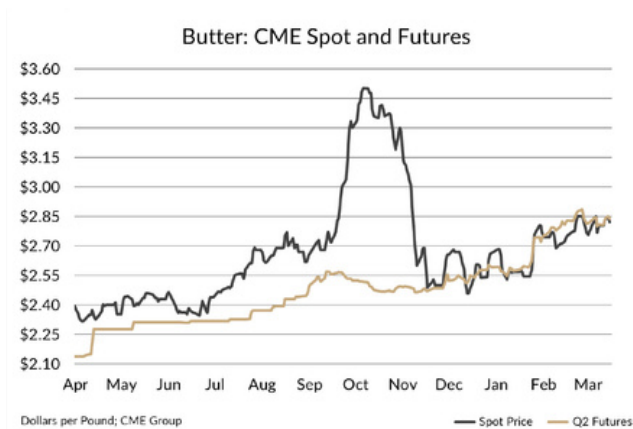
WEEKLY MARKET UPDATE


Continued supply anxiety and decent demand are keeping the CME butter market elevated. Spot butter spent the week above the \$2.80-per-pound mark, putting prices on pace to hit a record Q1 average.

- Cheese demand remains soft against decent supply, sending CME cheese markets tumbling to the low \$1.40s early in the week. But blocks found some support later and managed to climb slightly on the week.
- Milk powder prices dropped again at the most recent GlobalDairyTrade Pulse event, another sign of global demand weakness. CME nonfat dry milk prices were less certain, slipping, climbing, then decreasing again.
- The spring planting season is approaching. All eyes are turning to weather in key grain-growing regions and anticipating USDA's Prospective Plantings and Quarterly Grain Stocks reports at the end of the month. Meanwhile, soybean futures climbed closer to \$12 per bushel, drawing beans out of farmers' hands, while corn ticked slightly lower.

Inflation warmed up a bit in February, with the Consumer Price Index up 0.4% on the month and +3.2% year-over-year. That's up from +0.3% and +3.1% in January. Food prices climbed 2.2% on the year, while grocery and restaurant prices advanced 1.0% and +4.5%, respectively.

- There are a couple of big reports this week – starting Tuesday with another full GlobalDairyTrade auction out of Oceania – most expectations point to lower powder prices at this event. Then on Wednesday, USDA will release the February Milk Production report – models suggest another year-over-year decline of about 1.0%.
- USDA's 2024 Dairy Margin Coverage enrollment is open through April 29. The January payment rate is \$1.02 per hundredweight.



Dairy Revenue Protection Program			
	Futures	Milk Price (Floor) Guarantee @ 95%	Premium Per CWT (CA)
April - June 2024			
Class III	\$16.55	\$15.73	\$0.13
Class IV	\$20.03	\$19.03	\$0.12
July - September 2024			
Class III	\$18.23	\$17.32	\$0.29
Class IV	\$20.65	\$19.62	\$0.33
October - December 2024			
Class III	\$18.39	\$17.47	\$0.39
Class IV	\$20.94	\$19.89	\$0.48
January - March 2025			
Class III	\$18.02	\$17.12	\$0.44
Class IV	\$19.59	\$18.61	\$0.56
April - June 2025			
Class III	\$17.96	\$17.06	\$0.53
Class IV	\$18.87	\$17.92	N/A
*As of 3/15/2024 for 95% coverage, 1.0 Protection Factor			
		Tiffany LaMendola 209.768.6313	

CME Commodity Prices					
	Blocks	Barrels	Butter	NDM	Dry Whey
Mar-11	\$1.4350	\$1.4600	\$2.8025	\$1.1675	\$0.4150
Mar-12	\$1.4350	\$1.4200	\$2.8325	\$1.1700	\$0.4200
Mar-13	\$1.4350	\$1.4300	\$2.8400	\$1.1625	\$0.4300
Mar-14	\$1.4725	\$1.4325	\$2.8475	\$1.1625	\$0.4400
Mar-15	\$1.4700	\$1.4425	\$2.8225	\$1.1625	\$0.4450
Average	\$1.4495	\$1.4370	\$2.8290	\$1.1650	\$0.4300
Weekly Change	0.0100	-0.0450	0.0200	-0.0075	0.0350
Order 51: Latest Prices					
	Nov	Dec	Jan	Feb	Mar
Class I LA	\$22.05	\$22.06	\$20.78	\$20.29	\$21.10
Class II	\$21.21	\$19.88	\$20.04	\$20.53	
Class III	\$17.15	\$16.04	\$15.17	\$16.08	
Class IV	\$20.87	\$19.23	\$19.39	\$19.85	
PPD	\$1.42	\$1.51	\$1.64	\$1.33	
Blend: LA*	\$18.57	\$17.55	\$16.81	\$17.41	
Blend: Tulare*	\$18.07	\$17.05	\$16.31	\$16.91	

*Does not include Quota Deduction

USDA Dairy Margin Coverage (per CWT)					
	Month	All Milk	Feed	Margin Estimate	Indemnity Estimate @ 9.50 Margin
2024 Program	Jan-24	\$ 20.10	\$ 11.62	\$ 8.48	\$ 1.02
	Feb-24	\$ 20.32	\$ 10.92	\$ 9.40	\$ 0.10
	Mar-24	\$ 20.37	\$ 10.61	\$ 9.76	\$ -
	Apr-24	\$ 19.94	\$ 10.63	\$ 9.32	\$ 0.18
	May-24	\$ 19.79	\$ 10.57	\$ 9.22	\$ 0.28
	Jun-24	\$ 20.11	\$ 10.65	\$ 9.46	\$ 0.04
	Jul-24	\$ 20.51	\$ 10.73	\$ 9.78	\$ -
	Aug-24	\$ 21.13	\$ 10.79	\$ 10.35	\$ -
	Sep-24	\$ 21.69	\$ 10.84	\$ 10.84	\$ -
	Oct-24	\$ 22.08	\$ 10.88	\$ 11.19	\$ -
	Nov-24	\$ 22.34	\$ 10.94	\$ 11.40	\$ -
	Dec-24	\$ 22.08	\$ 11.00	\$ 11.07	\$ -
Estimates only. As of 3/15/2024 and based on futures markets which can change daily.					

