

Living on a Roller Coaster

The Dairy Markets and Policy Extension Education Committee is an extension project of the Cornell Program on Dairy Markets and Policy, made possible by a grant through the U.S. Department of Agriculture. Drawing from leading university dairy marketing economists, its membership presently includes:

Andrew Novakovic—Cornell University
Mark Stephenson—University of Wisconsin
Charles Nicholson—Cal Poly—SLO
Scott Brown—University of Missouri
Joe Outlaw—Texas A&M University
David Anderson—Texas A&M University
Robert Cropp—University of Wisconsin
Robert Boynton—Cornell University



Sponsored by
The Extension Education Committee
of the
Cornell Program on Dairy Markets & Policy
and the
National Institute of Livestock and Dairy Policy

May 5 & 6, 2011

InterContinental, Chicago O'Hare
5300 N. River Road, Rosemont, IL
(847) 544-5300
www.icohare.com

Additional information about the workshop can be found on the World Wide Web site at:

<http://dairy.wisc.edu/workshop/>

or by contacting Cathy Rook at:
(608) 263-3308

Thursday, May 5

7:00 Registration & Breakfast—Warhol Room

8:00 Welcome—Andrew Novakovic, Cornell University

8:15 Session I: Dairy Market Volatility Patterns

Individual Farm Marketings: Mark Stephenson, University of Wisconsin-Madison

Farm Profitability and Liquidity: David Zaitz, Cornell University

10:15 Break

10:30 Session II: Implications of Fuel Price Volatility—Robert Cropp, University of Wisconsin-Madison

Class I Differentials with \$2.50 fuel to \$5.00 fuel—Chuck Nicholson, Cal Poly

Panel Discussion:

Paul Miklasz, T.C. Jacoby & Company

Calvin Covington, CEO Southeast Milk, Inc.—retired

12:00 Lunch

1:15 Session III: Implications of Feed Price Volatility—Robert Boynton, Cornell University

Outlook for Feed Prices—Jim Hilker, Michigan State University

Production Management Strategies with Volatile Feed Prices—Terry Smith, President/CEO Dairy Strategies, LLC.

3:00 Break

3:15 Session IV: Price and Income Risk Management Strategies—Joe Outlaw, Texas A&M University

Differences between Futures, Options, LGM, MILC & Margin Insurance—Scott Brown, FAPRI

Panel Discussion:

Sam Miller, M&I Bank

Brian Rice, Rice Dairy LLC

Jaime Castaneda, NMPF

5:00 Adjourn

5:30 Reception and Hosted Bar—Montrose Room

Friday, May 6

7:00 Breakfast—Warhol Room

8:00 Welcome—David Anderson, Texas A&M University

8:15 Session V: Perspectives from the Real World—U.S. Dairy Farmer Panel:

Chris Noble—Noblehurst Dairy Farm, Linwood, NY

Linda Hodorff—Second Look Holsteins, Eden WI

Chad Turner—Desert Hills Dairy, Yerrington NV

9:30 Session VI: Perspectives from the Dairy Industry Advisory Committee—Andrew Novakovic, Cornell University

Patty Stroup, Nestle

Jim Goodman, Dairyman

10:30 Break

11:00 Session VII: Perspectives from the Next Generation
Robert Blaufuss, Dean Foods

Monica Ganley, University of Chicago

Mary Knigge, House Committee on Agriculture

Allison Specht, Leprino Foods Company

Chris Noble, Linwood Management Group

12:30 Closing Remarks and Adjourn

There will not be a formal proceedings published from this workshop. However, we will be placing copies of the principal papers and the presentation files used by the speakers on our web site. These files may be downloaded at <http://dairy.wisc.edu/workshop>