

LGM-Dairy Publicity for California Dairy Review

Livestock Gross Margin- Dairy Insurance Introduced through August Workshops

The Livestock Gross Margin-Dairy insurance program has become available to California producers as of July 30th. LGM-Dairy is a new, unique tool for producers to manage price volatility of both milk and feed. LGM-Dairy differs from other price risk management tools in several important ways. It can be engaged throughout the year, uses low minimum volumes, addresses both feed and milk price risk, and has relatively low overall costs. However, the sign-up period is only one day each month and premiums are due upon sign-up.

In order for the dairy community to effectively assess LGM-Dairy, the California Center for Cooperative Development (CCCD) is presenting several one-day educational workshops in the second week of August. Each one-day workshop will be offered in three California locations: Petaluma, Modesto, and Tulare. These workshops are targeted towards producers, dairy and feed supply co-ops, insurance providers, lenders, and agricultural agencies. The workshops will be conducted by Dr. Brian Gould of the University of Wisconsin, who has given numerous presentations on the program. Dr. Gould will also provide a comparison between LGM-Dairy and the proposed National Milk Producers Federation revenue insurance program. Lastly, the training will include a hands-on interactive workshop where attendees will pair up on laptops and will learn to use software that calculates a producer's optimal LGM-Dairy contract. Attendees may request a laptop to be provided for them if needed, while they are available.

The schedule for each workshop is as follows:

10:00am – 10:05am: Welcome

10:05am – 11:00am: A Brief Introduction to LGM-Dairy

11:15am – 12:15pm: Application of LGM-Dairy to a California Dairy Operation

12:15pm – 1:00pm: Complimentary Lunch

1pm – 2pm: Hands-on Workshop Using LGM-Dairy Web-Based Software: Case Studies in Identification of Desired Contract Design

Workshops will be held at the following locations:

Wednesday, Aug. 11th: Petaluma Community Center- Conference Room 2, 320 N. McDowell Blvd., Petaluma, CA

Thursday, Aug. 12th: Stanislaus County Ag Center, Harvest Hall, 3800 Cornucopia Way, Modesto, CA

Friday, Aug. 13th: Tulare Ag Center, Conference Dining Room, 4450 S. Laspina Street, Tulare, CA

Registrations for the workshop are due on August 6th. Fees for each workshop are \$20. A wireless-enabled laptop is required and can be rented for \$25 upon registration (each laptop will be shared by two people). Scholarships are available upon request. Attendees may register online at www.cccd.coop/events/LGMDairy, or by mailing in paper registration to: CCCD, PO Box 72299, Davis, CA 95617. Contact CCCD at (530) 297-1032 or info@cccd.coop with any inquiries.

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Short-form LGM-D Workshop Announcement

Livestock Gross Margin-Dairy Insurance Introduced to CA through One-Day Workshops August 11th – 13th

Livestock Gross Margin-Dairy insurance is a program new to California that allows producers to manage price risk on both feed and milk prices, and is flexible and relatively low-cost. The California Center for Cooperative Development is conducting three single-day educational workshops on the program taught by Dr. Brian W. Gould of the University of Wisconsin. The workshops will include lunch and a hands-on workshop on how to optimize LGM-D contracts. Attendees may register online at www.cccd.coop/events/LGMDairy or contact CCCD at (530) 297-1032 or info@ccd.coop with any inquiries.

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News Bullet

Livestock Gross Margin-Dairy insurance will be introduced to California through a set of educational workshops across the state August 11th - 13th. To learn more and register, visit www.cccd.coop/events/LGMDairy or contact the California Center for Cooperative Development at (530) 297-1032 or info@ccd.coop.