

Protecting Your Dairy from Price Risk

Mark Stephenson, UW Center for Dairy Profitability - Madison, WI

It's always fun to watch a slugger who swings for the fences. But in the 1970s and 80s Rod Carew had an incredible career hitting singles. That is also good advice for dairy producers trying to make a living in these volatile times. Risk management will cost you something and probably keep you from hitting home runs. However, you can't score if you never get to first base. As one dairy producer put it, "I'll never go broke with a guaranteed profit." In this session, Mark Stephenson will take a look at several of the programs available to dairy producers to protect their income from negative price movements.



Mark Stephenson is the Director of Dairy Policy Analysis at the University of Wisconsin-Madison. In this position, Dr. Stephenson conducts and coordinates research and outreach activities related to the dairy industry. He is involved in applied research at the farm-level, including milk assembly costs, processing costs, new processing technologies, farm costs, and price risk management.

He is also active in sector-level performance including dairy policy, spatial milk pricing, international trade, and milk price forecasting. Mark has a second title as Director of Wisconsin's Center for Dairy Profitability. In this capacity, he works with faculty and staff to coordinate a multi-disciplinary approach to dairy farm-level problem solving and planning. A native of Michigan, Dr. Stephenson received his Bachelor's and Master's degree from Michigan State University in Dairy Science and later, a second Master's and Ph.D. in Agricultural Economics at Cornell University.