



## DAIRY INDUSTRY ADVISORY COMMITTEE

June 3 - 4, 2010

Jamie L. Whitten Building, Department of Agriculture

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### AGENDA

~ Williamsburg Room - 104A & 107A ~

#### Thursday June 3, 2010

- |       |   |       |   |
|-------|---|-------|---|
| 8:30  | <b>Call to Order</b><br>Solomon Whitfield, DIAC Designated<br>Federal Official  | 12:00 | <b>Lunch</b>  |
|       | <b>Welcome</b><br>Andrew Novakovic, DIAC Chairman   | 1:00  | <b>Public Comment</b>   |
| 8:45  | <b>Chicago Mercantile Exchange Price<br/>Discovery and Reporting</b><br><br>Paul Peterson – CME Group,<br>Incorporated  | 1:30  | <b>Return to Competitive Pay Pricing for<br/>FMMO Class II-IV Milk Pricing<br/>Formulas</b><br><br>Walt Whitcomb – Board Member,<br>Maine Dairy Industry Association<br><br>Paul Christ – Dairy Consultant<br><br>Dan Smith – Special Counsel |
| 10:00 | <b>BREAK</b>  | 2:15  | <b>Dairy Farm Risk Management</b><br><br>Bill Curley - Blimling and Associates  |
| 10:15 | <b>NASS Dairy Price Statistics</b><br>Joe Gaynor – National Agricultural<br>Statistics Service  | 3:00  | <b>BREAK</b>  |
|       | <b>NASS Verification Program</b><br>John Mengel – Agricultural Marketing<br>Service   | 3:15  | <b>Subcommittee A Report and<br/>Discussion - Options Under Current<br/>Law</b><br><br>Paul Bourbeau, Chairman  |
| 11:15 | <b>Cornerstone for Change: Market<br/>Transparency and Price Discovery</b><br>Rob Barley – DPAC Vice-Chair – Star<br>Rock Farms<br><br>Dennis Wolff – Dairy Policy Action<br>Coalition (DPAC) | 4:30  | <b>Adjourn</b>  |



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#### Friday June 4, 2010

**8:30 Call to Order**

Solomon Whitfield, DIAC Designated  
Federal Official

**12:00 Lunch**

**Opening Comments**

Andrew Novakovic, DIAC Chairman

**1:00 Subcommittee B Report and  
Discussion - Dairy Farm Profitability**

Erick Coolidge, Chairman

**8:40 The Impact of Globalization on the  
U.S. Dairy Industry**

Tom Suber – United States Dairy Export  
Council

**2:15 Committee Work Session**

**4:30 Adjourn**

**9:30 Price Volatility in US Dairy Markets  
Farm Savings Accounts as a Tool for  
Dairy Farm Risk Management**

Andrew Novakovic – The EV Baker  
Professor of Agricultural Economics  
Cornell University

**10:30 BREAK**

**10:45 Subcommittee C Report and  
Discussion - Milk Price Volatility**

Jay Bryant, Chairman