



# DEAL Or No DEAL

Managing thru the  
Mayhem

A program on farm  
financial risk during  
difficult times



**Walworth County  
Government Center  
100 W Walworth Street  
Room 214  
Elkhorn, WI 53121**

**November 6th, 2009**

This meeting is brought to you by:

**UW Cooperative Extension Farm and Risk  
Management (FARM) Team**



University of Wisconsin-Extension, U.S. Department of  
Agriculture, and Wisconsin counties cooperating.  
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Please contact Heidi at 920-647-7295  
for special assistance regarding our  
programs. Requests are confidential.

## Registration Form:

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Cost Per Person:	Total Attending	Total Cost
Early Registration ( <i>postmarked on or before November 5</i> ): \$15		
Late Registration ( <i>at the door</i> ): \$25		
<b>Total Enclosed</b>		

Mail registration and check payable to:  
**University of Wisconsin Extension**  
**Jefferson County**  
**Deal or No Deal Program**  
864 Collins Road  
Jefferson, WI 53549-1976

**Registration FYI:** Please keep this brochure as confirmation of registration.

### Questions:

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Jefferson County Agriculture Educator  
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## A SEMINAR FOR

- ◆ Dairy and Crop Producers
- ◆ Ag Professionals
- ◆ Educators



### Program Agenda Friday, November 6th, 2009

Registration Starts 9:30 a.m.

#### 10:00 a.m.

#### **Managing the Market—Impact of Volatile Prices and Costs, Part I.**

This presentation will be very interactive and focus on price volatility using a marketing game compiled by Dr. Kevin Bernhardt, Farm and Risk Management Specialist, UW-Extension/Center for Dairy Profitability. This presentation will sharpen our saw on the volatility we face in output and input markets, how that volatility is changing, and what it means for managing the farm business. Bernhardt will show how our marketing challenge is much more than just a "good" milk price, rather how profits are at the margin, a margin that has become much more volatile.

#### 11:00 a.m.

#### **Cost of Production I: What is Your Cost per Bushel?**

The cost of production (COP) is the costs associated with production divided by the number of units produced. The most difficult task in calculating the cost of production is usually thought to be assembling all cost associated with production.

This first presentation on COP will introduce you to how to determine your cost of production for crops. This will be an interactive, activity showing a relatively quick and easy way to determine your costs. Estimates of cost of production are useful for setting target prices for crop marketing.

#### 11:45 a.m. **Lunch (Provided)**

#### 12:30 p.m.

#### **Cost of Production II: What Does Your Mailbox Price Really Cover?**

This second presentation on COP will demonstrate how to calculate your dairy costs of production from your Schedule F and other financial records.

#### 1:30 p.m.

#### **Managing the Market—Impact of Volatile Prices and Costs, Part II.**

Now that you have seen the impact of volatile prices and costs, how does this affect your management time and how can it make a difference? Let's look forward.