

Press Release

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Smoothing price volatility at the Dairy Show

Price volatility is arguably one of the biggest challenges dairy farmers face, which is why the UK's largest dairy show will tackle it at Speaker's Corner this year.

Not knowing what price producers will get from one month to the next doesn't just add enormous pressure to a business, it adds to the mental strain on farmers, which in turn affects every aspect of their lives, says Alan Lyons, head of shows.

"Lobbying price-setters for fairer payments is one way that farmers – and the industry as a whole – can try to tackle volatility, but often there are things closer to home that can be focused on in the short term," he explains. "Knowing your market options is a big part of this, so this year's Dairy Show will explore some of these with expert speakers on the topics."

One option heading producers' way in 2019 is the mandatory contract declaration, which means buyers must specify a price for an agreed period of time. Michael Oakes, Dairy Board chairman at the NFU, will be talking about how this will work and inviting producers to have their say.

Futures are also likely to play a greater role in dairy markets going forward, but how do they work and what do they mean for producers? Patty Clayton, senior analyst at AHDB Dairy will cover these questions and encourage visitors to get involved with the discussion.

A necessity in so many other areas of life is insurance, but how does this work in relation to dairy price volatility? A new scheme is being launched in November to insure against price falls, but is it too good to be true? Richard Counsell, CEO at Stable insurance platform, explains the ins and outs of this new concept.

The number of avenues producers can explore to protect against price volatility are diverse, and each come with different pros and cons, says Mr Lyons. "Attending Speaker's Corner is a superb opportunity for producers to hear about and discuss these options, which can help them prepare their businesses for an economically strong future."

- The Dairy Show will be held on 3 October at the Royal Bath & West Showground. Schedules for show classes are available online, and advance saver tickets can be purchased from www.bathandwest.com.
- The Dairy Show is registered with Dairy Pro and current members and those who join

at the event will get their attendance registered on their personal development record and receive 2 Dairy Pro points.

About the Royal Bath & West of England Society

The Society was founded in 1777 in Bath by a group of philanthropists led by Edmund Rack. We are a registered charity organisation (Registered Charity Number 1039397). The Society was formed with the aims of encouraging agriculture, arts, manufacture and commerce.

Our charitable activities provide:

- Agriculture, veterinary, educational and art scholarships
- Technical events and Seminars
- Practical farming advice and conferences
- Countryside Education
- Diversification advice for farmers
- Education for children
- A market place for countryside products
- Plus all the events run by the Society and Bath & West Enterprises Ltd.

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