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Date: March 15, 2013

Torrington, Cheyenne extension programs cover marketing, technologies for agriculture

Those attending marketing risk management programs in Torrington and Cheyenne will learn marketing strategies and technologies that can lead to greater success in agriculture.

The programs are sponsored by University of Wyoming Extension. The Torrington program is 8 a.m.-5 p.m. Tuesday, March 26, at Platte Valley Bank. Advance registration is requested online at <http://bit.ly/torrskmgt>; the cost is \$10, which includes lunch and materials, plus a registration fee of \$1.54.

The Cheyenne program is at the same times Wednesday, March 27, in Room 121 of the Center for Conferences and Institutes on the Laramie County Community College campus. Advance registration is also requested online at <http://bit.ly/uwrskmgt>; fees are the same.

The morning session will cover marketing risk management, marketing tools and crop insurance. The afternoon session will integrate these tools using a case-study marketing simulation for one crop and allow participants to market grain using the risk management tools previously discussed.

"Market risk is a big concern to crop and livestock producers across the state, especially in times of uncertain weather and economic conditions," said John Hewlett, UW Extension farm/ranch management specialist. "This program will not only make participants aware of alternatives for managing market risk, but they will also learn to use tools for evaluating which strategies work best for their situations."

The introduction includes discussion on the four types of price variation: seasonal, cyclical, trend and random; and risk management and price variation patterns.

Program topics include price and basis patterns, marketing signals, futures, options, forward contracting, yield protection, revenue protection, revenue protection with harvest-price exclusion, traditional marketing tools, livestock risk protection insurance and using multiple marketing tools to manage price and revenue risk.

"Anyone interested in developing a market risk management plan from scratch to those looking to improve their skills at managing this important source of risk should consider attending," said Hewlett. "This will be a hands-on, learn-how type of program with the objective of helping managers to evaluate marketing alternatives for themselves."

For information about the Torrington program, call the Goshen County extension office at 307-532-2436 or email Hewlett at hewlett@uwyo.edu. For information about the Cheyenne program, call the Albany County extension office at 307-721-2571 or email Hewlett.

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