



## Livestock Gross Margin-Dairy Insurance: An Assessment of Risk Management and Potential Supply Impacts

By United States Department of Agriculture

Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Public risk management policies for dairy producers have the potential to induce expansion in milk supplies, which might lower farm-level prices and offset risk-reduction benefits. An evaluation of USDA's Livestock Gross Margin-Dairy (LGM-Dairy) insurance program finds economic downside risk significantly reduced, with potential to induce modest supply expansion (0 to 3 percent) if widely adopted. Supply impacts are likely limited due to relatively low participation levels and a minimal (inelastic) supply response to risk. LGM-Dairy is more flexible and convenient than other risk management tools, such as hedging directly in futures or options markets, especially for small farms.



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