

New Web site makes it easier to find, analyze dairy market data

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Crunching the dairy numbers is a lot simpler than it used to be. One of the most comprehensive collections of dairy marketing information available is now online at future.aae.wisc.edu. The University of Wisconsin-Madison's "Understanding Dairy Markets" Web site has been reconstructed to offer a broader compilation of prices, production, sales, stocks and other information, and to make it easy to find and compare virtually any combination of those data.

The site is a big step forward from a predecessor created in 1997 to support UW-Extension efforts to teach milk producers and processors about dairy futures and options, explains UW-Madison agricultural economist Brian Gould. The old site provided dairy market news and data from a variety of sources, but the offering was limited in scope and data were accessible mostly as downloadable spreadsheet files.

The new site houses its numbers in a database that offers impressive online search and analytical tools that are quite easy to use - even by those who aren't conversant in the language of classified pricing and Federal Orders.

"If you want to pull up a piece of data, the database immediately creates a graph of the current year's data series on the fly," says Gould. "You can do a simple graphical analysis in about three seconds."

It doesn't take much more time to customize the graph by bringing in data from a different date range or adding in additional types of data.

"Say you want to look at the relationship between cheese stocks and milk prices. You can build that graph online, and if you want to a more professional-looking graph or a more sophisticated analysis, you can click the download button to create a spreadsheet file," Gould explains.

The Web site's database is kept up to date by an automated retrieval system that routinely pulls data from the Web site of various government agencies. The automation makes it possible to offer a much broader selection of data than was available on the old site.

"For example, it used to be that we would go out and grab the monthly milk production figures for Wisconsin, the nation as a whole and a couple of other states. Now we collect it for every state. And we're collecting more types of data - for example, we're collecting data on the production of many more types of dairy products," says Gould.

The site is sponsored primarily by the Wisconsin Milk Marketing Board, UW-Extension and a grant from the Western Center for Risk Management Education.

Source: University of Wisconsin

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