

Before the Board of Milk Control of the State of Montana
Announcement of Class I, II & III Producer Prices Effective May 01, 2024

Published: April 17, 2024

By Order of the Montana Milk Control Bureau

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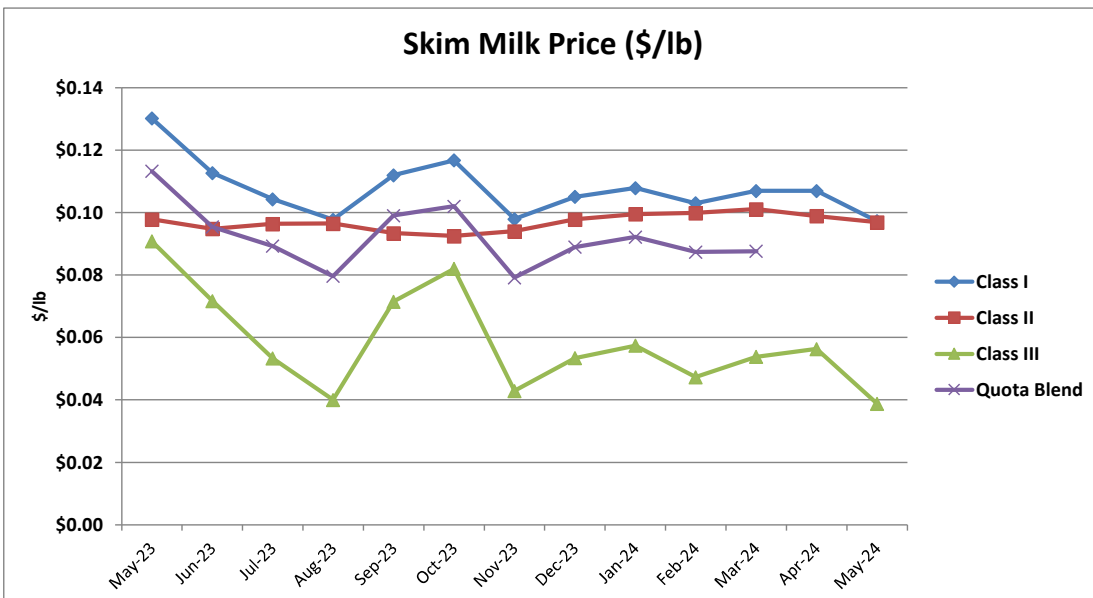
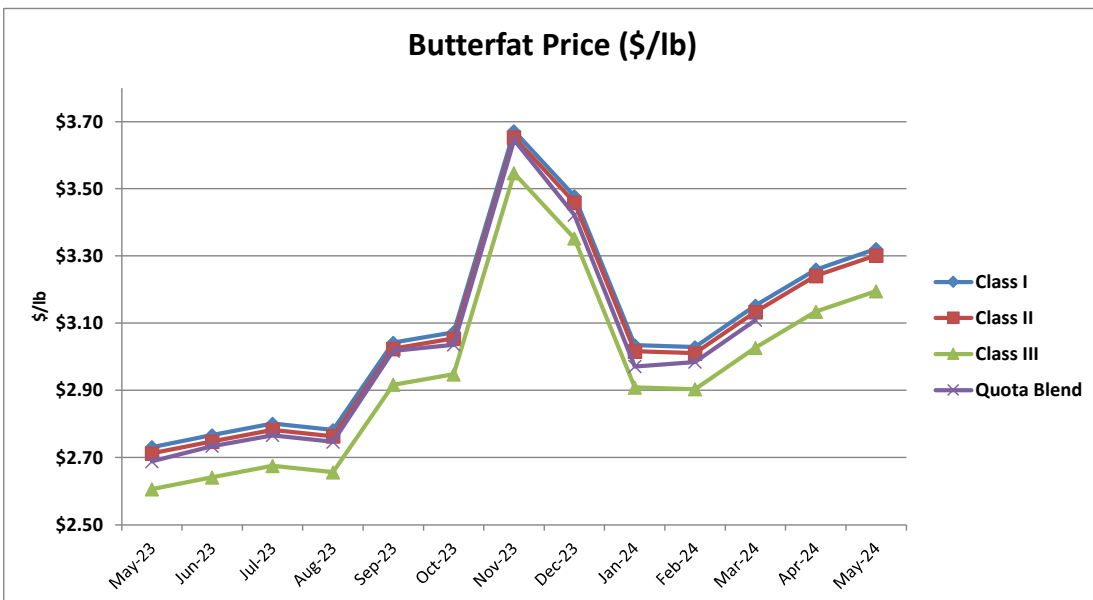
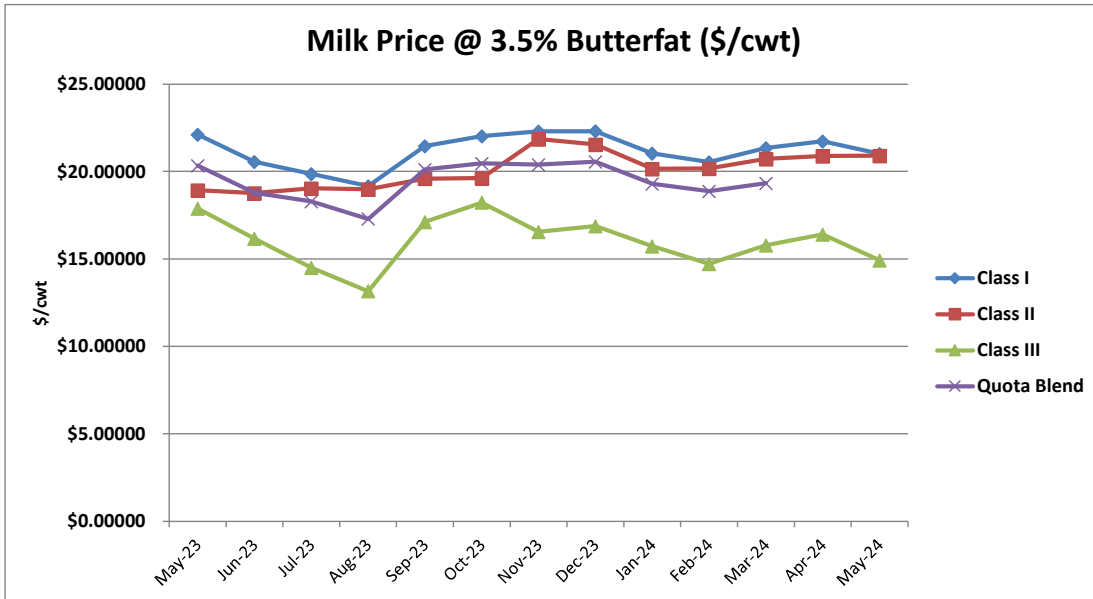
May 2024 Montana Price Announcement Summary			
	Price for Milk Testing 3.5% Butterfat (\$/cwt)	Butterfat Price (\$/lb)	Skim Milk Price (\$/lb) to seven decimal places
Class I	\$21.01000	\$3.3209	\$0.0972731
Class II	\$20.90925	\$3.3024	\$0.0969000
Class III	\$14.92810	\$3.1954	\$0.0388000

Montana Class I Price Computations per ARM 32.24.480(2)			
	Federal Order Base Class I Price for Milk Testing 3.5% Butterfat (\$/cwt):	\$	18.46
	Plus: Montana Differential (\$/cwt)	\$	2.55
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	21.01
	Federal Order Advanced Butterfat Pricing Factor (\$/lb)	\$	3.2954
	Plus: Montana Differential (\$/lb)	\$	0.0255
	Montana Class I Butterfat Price (\$/lb)	\$	3.3209
	Value of Montana Class I Butterfat at 3.5 lbs	\$	11.62315
	Value of Montana Class I Skim Milk at 96.5 lbs	\$	9.38685
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	21.01000

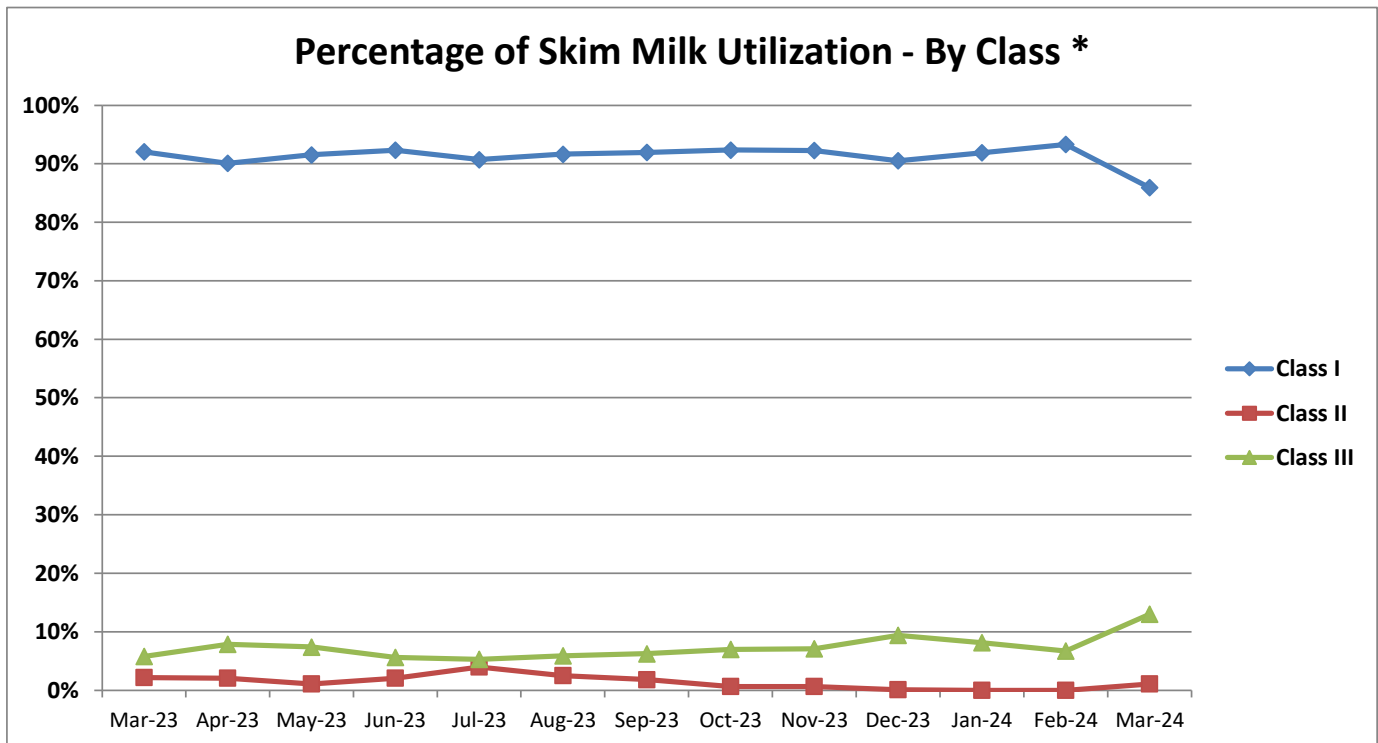
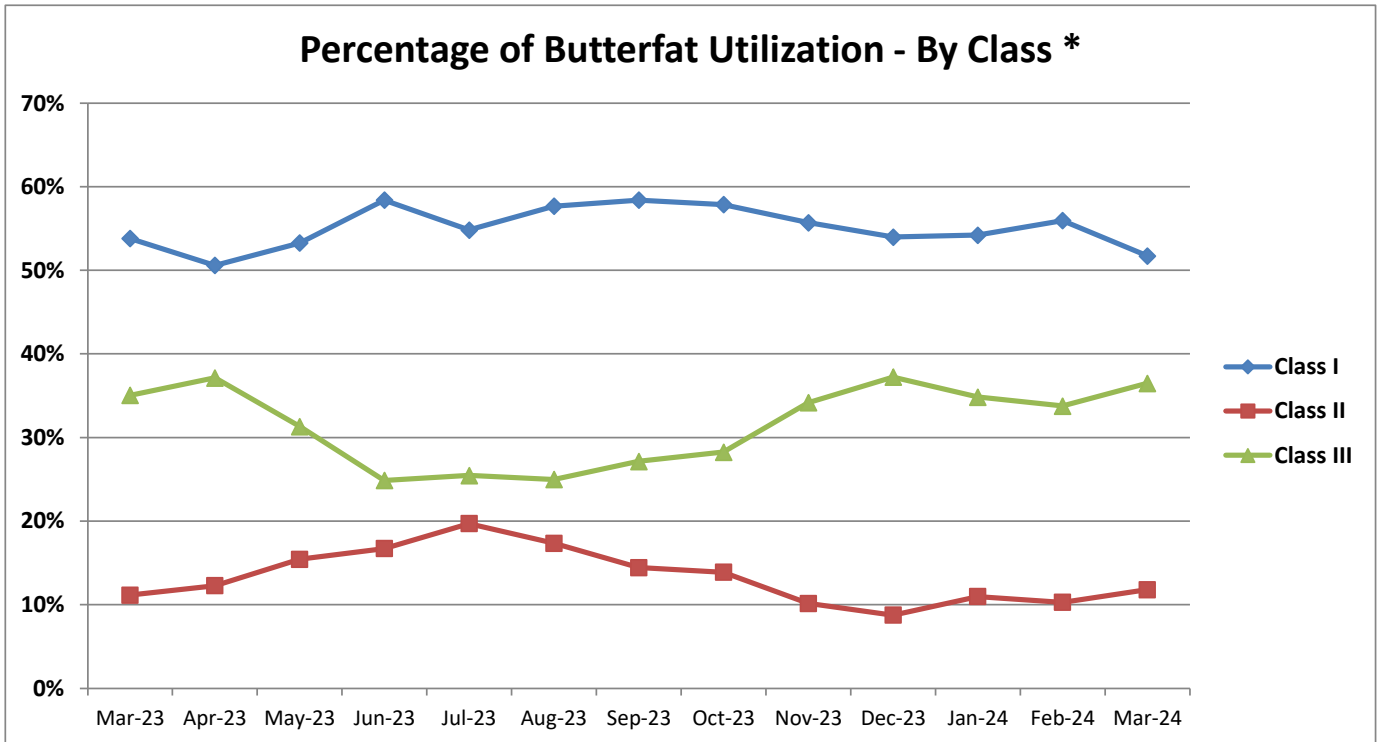
Montana Class II Price Computations per ARM 32.24.480(3)			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.2954
	Plus: \$0.007/lb (\$/lb)	\$	0.0070
	Montana Class II Butterfat Price (\$/lb)	\$	3.3024
	Montana Class II Skim Milk Price (\$/lb): federal Class II Skim Milk Price converted to units of dollars per pound of skim milk	\$	0.0969
	Value of Montana Class II Butterfat at 3.5 lbs	\$	11.55840
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	9.35085
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	20.90925

Montana Class III Price Computations per ARM 32.24.480(4)			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.2954
	Less: Montana Class III Butterfat Price Differential (\$/lb)	\$	(0.1000)
	Montana Class III Butterfat Price (\$/lb)	\$	3.1954
	Federal Class III Skim Milk Pricing Factor (\$/cwt)	\$	3.88
	Federal Class IV Skim Milk Pricing Factor (\$/cwt)	\$	8.99
	Montana Class III Skim Milk Price: lower of Class III or Class IV Skim Milk Pricing Factor converted to units of dollars per pound of skim milk (\$/lb)	\$	0.0388
	Value of Montana Class II Butterfat at 3.5 lbs	\$	11.18390
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	3.74420
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	14.92810

Reference Prices for Montana Producer Price Calculations USDA	
<i>Announcement of Advanced Prices and Pricing Factors - April 17, 2024</i>	
Federal Order Base Class I Price (\$/cwt)	\$18.46
Advanced Butterfat Pricing Factor (\$/lb)	\$3.2954
Class II Skim Milk Price (\$/cwt)	\$9.69
Class III Skim Milk Pricing Factor (\$/cwt)	\$3.88
Class IV Skim Milk Pricing Factor (\$/cwt)	\$8.99



* Amendments to Montana's Class II and Class III price formulas became effective October 2018.



* Approximately 30% of skim milk utilization and 15% of butterfat utilization is for Class I milk that is sold as surplus milk. Surplus sales adjustments decrease the pool skim milk utilization value by \$2.55/cwt for sales to markets contiguous to Montana and by \$3.05/cwt for sales to markets non-contiguous to Montana.