

PRODUCER POOLING INFORMATION REPORT
December 2014

Quota / Excess Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Quota Price	\$22.3018	\$1.8630	\$0.1635
Excess Price	\$20.8018	\$1.8480	\$0.1485

Announced Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Class I	\$25.08	\$2.2190	\$0.1794
Class II	\$17.31	\$2.1000	\$0.1032
Class III	\$14.75	\$1.7082	\$0.0909

Production	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Butterfat (%)
Quota Production (lbs)	23,204,399	885,737	22,318,662	3.82%
Excess Production (lbs)	1,284,839	49,723	1,235,116	3.87%
Total Production (lbs)	24,489,238	935,460	23,553,778	3.82%
Excess Production (as % of Total Production)	5.2%	5.3%	5.2%	

Utilization	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Milk (% of Production)	Butterfat (% of Production)	Skim (% of Production)
Class I	13,428,486	240,309	13,188,177	54.83%	25.69%	55.99%
Class II	481,921	54,340	427,581	1.97%	5.81%	1.82%
Class III	10,578,831	640,811	9,938,020	43.20%	68.50%	42.19%
	24,489,238	935,460	23,553,778	100.00%	100.00%	100.00%

Out-of-State Sales	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Milk (% of Production)	Butterfat (% of Production)	Skim (% of Production)
Surplus Out-of-State Package Sales	9,087,525	170,842	8,916,683	37.11%	18.26%	37.86%
Surplus Out-of-State Bulk Sales	2,749,136	104,730	2,644,406	11.23%	11.20%	11.23%
Bulk Cream Sales	1,071,650	453,237	618,413	4.38%	48.45%	2.63%

Imports	Milk (lbs)	Butterfat (lbs)	Skim (lbs)
Out-of-State Bulk Milk Imports	1,404,753	54,379	1,350,374
Out-of-State Packaged Milk Imports	218,428	6,634	211,794

GAIN / LOSS BREAKDOWN FOR OUT-OF-STATE SURPLUS MILK SALES						
	Packaged Milk			Combined		
	(\$)	Bulk Milk (\$)	Combined (\$)	Packaged Milk (\$/cwt)	Bulk Milk (\$/cwt)	Combined (\$/cwt)
Value Received	\$ 1,470,396.23	\$ 313,782.37	\$ 1,784,178.60	\$ 19.14	\$ 19.51	\$ 19.20
Montana Value (Class III)	\$ (933,886.67)	\$ (249,594.55)	\$ (1,183,481.22)	\$ (12.16)	\$ (15.52)	\$ (12.74)
Out-of-State Haul Costs	\$ -	\$ (46,877.05)	\$ (46,877.05)	\$ -	\$ (2.92)	\$ (0.50)
	\$536,509.56	\$17,310.77	\$553,820.33	\$ 6.98	\$ 1.07	\$ 5.96
In-State Haul Costs			(\$33,918.62)			
Gain / (Loss) on Sale of Surplus Milk			\$519,901.71			

**UTILIZATION OF PRODUCER MILK
DELIVERED TO MONTANA POOL PLANTS
By Weight (lbs)
December 2014**

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold - Bozeman	5,624,296	99,829	7,760,977	13,485,102	55.07%
Meadow Gold - Billings	1,420,146	80	57,765	1,477,991	6.04%
Meadow Gold - Great Falls	6,305,188	350,260	2,755,910	9,411,358	38.43%
MT Correctional Ent.	78,856	31,752	4,179	114,787	0.47%
Totals:	13,428,486	481,921	10,578,831	24,489,238	100.00%
Percent of Total Delivered Milk Utilized by Class	54.83%	1.97%	43.20%		

**UTILIZATION OF PRODUCER MILK
DELIVERED TO MONTANA POOL PLANTS
By Percentage of Class
December 2014**

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold	41.88%	20.71%	73.36%	13,485,102	55.07%
Meadow Gold-Billings	10.58%	0.02%	0.55%	1,477,991	6.04%
Meadow Gold-Great Falls	46.95%	72.68%	26.05%	9,411,358	38.43%
MT Correctional Ent.	0.59%	6.59%	0.04%	114,787	0.47%
Class Totals	100.00%	100.00%	100.00%	24,489,238	100.00%

December 2014 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	22,318,662	1,235,116	23,553,778
Butterfat	885,737	49,723	935,460
Milk	23,204,399	1,284,839	24,489,238
% of Total Production	94.7535%	5.2465%	100.0000%

SKIM						
	Additional Value of Reclassified Pool Milk - Skim (\$)	Skim Value Based on Producer Usage (\$)	Skim - Announced Price (\$/lb)	Month's Production Utilized - SKIM (Producer Usage) (lbs)	% of Total Production Utilized - SKIM	
Class I	\$ 2,366,890.92	\$740.74	\$ 2,366,150.18	\$ 0.1794145	13,188,177	55.99%
Class II	\$ 44,138.03	\$6.37	\$ 44,131.66	\$ 0.1032124	427,581	1.82%
Class III	\$ 903,309.37	\$	\$ 903,309.37	\$ 0.0908943	9,938,020	42.19%
	\$ 3,314,338.32				23,553,778	100.00%
Calculation of Poolwide Value of Skim:						
\$	3,314,338.32	Skim Value				
\$	600,697.38	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
\$	(46,877.05)	Out-of-State Surplus Hauling				
\$	(33,918.62)	In-State Surplus Hauling				
\$	3,834,240.04	Poolwide Value of Skim				
\$	27,007.17	1/2 of Prior Month's Settlement Fund Balance				
\$	(27,845.28)	Less: Quota Milk Delivered * \$0.12/cwt				
\$	3,833,401.93	Adjusted Poolwide Value of Skim				
	23,553,778	Total Skim Delivered (lbs)				
\$	0.16275	Poolwide Value of Skim (\$/lb)				
Quota Skim Price Calculation:						
\$	0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
\$	5.2465%	Excess % of Total Production				
\$	0.00079	Quota Differential for Skim (\$/lb)				
\$	0.16275	Poolwide Value of Skim (\$/lb)				
\$	0.1635	Quota Blend Price for Skim (\$/lb)				
\$	15.78	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				
Excess Skim Price Calculation:						
\$	(0.01500)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
\$	94.7535%	Quota % of Total Production				
\$	(0.01421)	Excess Differential (\$/lb)				
\$	0.16275	Poolwide Value of Skim (\$/lb)				
\$	(0.01421)	Less: Excess Differential (\$/lb)				
\$	0.1485	Excess Blend Price for Skim (\$/lb)				
\$	14.33	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				

Blend Prices @ 3.5% butterfat test	
\$	15.78 Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$	6.52 Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$	22.30 Quota Blend Price (\$/cwt for milk testing 3.5% butterfat)
\$	14.33 Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$	6.47 Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$	20.80 Excess Blend Price (\$/cwt for milk testing 3.5% butterfat)

BUTTERFAT						
	Additional Value of Reclassified Pool Milk - Butterfat (\$)	Butterfat Value Based on Producer Usage (\$)	Butterfat - Announced Price (\$/lb)	Month's Production Utilized (Producer Usage) - BUTTERFAT (lbs)	% of Total Production Utilized - BUTTERFAT	
Class I	\$ 533,245.67	\$ -	\$ 533,245.67	\$ 2.2190	240,309	25.69%
Class II	\$ 114,114.00	\$0.00	\$ 114,114.00	\$ 2.1000	54,340	5.81%
Class III	\$ 1,094,633.35	\$	\$ 1,094,633.35	\$ 1.7082	640,811	68.50%
	\$ 1,741,993.02				935,460	100.00%
Calculation of Poolwide Value of Butterfat:						
\$	1,741,993.02	Poolwide Value of Butterfat				
	935,460	Total Butterfat Delivered (lbs)				
\$	1.86218	Poolwide Value of Butterfat (\$/lb)				
Quota Butterfat Price Calculation:						
\$	0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
\$	5.2465%	Excess % of Total Production				
\$	0.00079	Quota Differential for Butterfat (\$/lb)				
\$	1.86218	Poolwide Value of Butterfat (\$/lb)				
\$	1.8630	Quota Blend Price for Butterfat (\$/lb)				
\$	6.52	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				
Excess Butterfat Price Calculation:						
\$	(0.01500)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
\$	94.7535%	Quota % of Total Production				
\$	(0.01421)	Excess Differential (\$/lb)				
\$	1.86218	Poolwide Value of Butterfat (\$/lb)				
\$	(0.01421)	Less: Excess Differential (\$/lb)				
\$	1.8480	Excess Blend Price for Butterfat (\$/lb)				
\$	6.47	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				