

PRODUCER POOLING INFORMATION REPORT
February 2016

Quota / Excess Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Quota Price	\$14.11	\$2.0687385	\$0.0711893
Excess Price	\$12.61	\$2.0537385	\$0.0561893

Announced Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Class I	\$16.19	\$2.2933	\$0.0846
Class II	\$14.58	\$2.4000	\$0.0640
Class III	\$12.30	\$1.9445	\$0.0569

Production	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Butterfat (%)
Quota Production (lbs)	22,030,225	822,323	21,207,902	3.73%
Excess Production (lbs)	1,136,625	42,138	1,094,487	3.71%
Total Production (lbs)	23,166,850	864,461	22,302,389	3.73%
Excess Production (as % of Total Production)	4.9%	4.9%	4.9%	

Utilization of Production	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Milk (% of Production)	Butterfat (% of Production)	Skim (% of Production)
Class I	12,900,534	228,549	12,671,985	55.69%	26.44%	56.82%
Class II	557,793	59,311	498,482	2.41%	6.86%	2.24%
Class III	9,708,523	576,601	9,131,922	41.91%	66.70%	40.95%
	23,166,850	864,461	22,302,389	100.00%	100.00%	100.00%

Out-of-State Sales (fulfilled using Production, Bulk Imports, Bulk Inventory)	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Milk (% of Production)	Butterfat (% of Production)	Skim (% of Production)
Out-of-State Package Sales	8,203,540	151,205	8,052,335	35.41%	17.49%	36.11%
Out-of State Bulk Sales	1,818,323	67,128	1,751,195	7.85%	7.77%	7.85%
Bulk Cream Sales	937,060	386,636	550,424	4.04%	44.73%	2.47%

Imports	Milk (lbs)	Butterfat (lbs)	Skim (lbs)
Out-of-State Bulk Milk Imports	1,472,656	53,051	1,419,605
Out-of-State Packaged Milk Imports	152,596	2,771	149,825

GAIN / LOSS BREAKDOWN FOR OUT-OF-STATE SURPLUS MILK SALES						
	Packaged Milk			Packaged		Combined
	(\$)	Bulk Milk (\$)	Combined (\$)	Milk (\$/cwt)	Bulk Milk (\$/cwt)	(\$/cwt)
Value Received	\$ 647,688.20	\$ 209,142.91	\$ 856,831.11	\$ 9.62	\$ 12.95	\$ 10.27
Montana Value (Class III)	\$ (619,188.76)	\$ (200,498.49)	\$ (819,687.25)	\$ (9.20)	\$ (12.42)	\$ (9.82)
Out-of-State Haul Costs	\$ -	\$ (46,474.21)	\$ (46,474.21)	\$ -	\$ (2.88)	\$ (0.56)
	\$28,499.44	(\$37,829.79)	(\$9,330.35)	\$ 0.42	\$ (2.35)	\$ (0.11)
In-State Haul Costs			(\$44,352.18)			
Gain / (Loss) on Sale of Surplus Milk			(\$53,682.53)			

**UTILIZATION OF PRODUCER MILK
DELIVERED TO MONTANA POOL PLANTS
By Weight (lbs)
February 2016**

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold - Bozeman	5,874,446	128,990	6,607,037	12,610,473	54.43%
Meadow Gold - Billings	885,950	960	528,511	1,415,421	6.11%
Meadow Gold - Great Falls	6,092,303	406,489	2,572,683	9,071,475	39.16%
MT Correctional Ent.	47,835	21,354	292	69,481	0.30%
Totals:	12,900,534	557,793	9,708,523	23,166,850	100.00%
Percent of Total Delivered Milk Utilized by Class	55.69%	2.41%	41.91%		

**UTILIZATION OF PRODUCER MILK
DELIVERED TO MONTANA POOL PLANTS
By Percentage of Class
February 2016**

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold	45.54%	23.13%	68.05%	12,610,473	54.43%
Meadow Gold-Billings	6.87%	0.17%	5.44%	1,415,421	6.11%
Meadow Gold-Great Falls	47.23%	72.87%	26.50%	9,071,475	39.16%
MT Correctional Ent.	0.37%	3.83%	0.00%	69,481	0.30%
Class Totals	100.00%	100.00%	100.00%	23,166,850	100.00%

February 2016 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	21,207,902	1,094,487	22,302,389
Butterfat	822,323	42,138	864,461
Milk	22,030,225	1,136,625	23,166,850
% of Total Production	95.09%	4.91%	100.00%

SKIM						
	Skim Value (\$)	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	\$ 1,071,990.37	\$0.00	\$ 1,071,990.37	\$ 0.0845953	12,671,985	56.82%
Class II	\$ 31,924.27	\$0.73	\$ 31,923.54	\$ 0.0640415	498,482	2.24%
Class III	\$ 519,927.81		\$ 519,927.81	\$ 0.0569352	9,131,922	40.95%
	\$ 1,623,842.44				22,302,389	100.00%

Calculation of Poolwide Value of Skim:

\$ 1,623,842.44	Skim Value
\$ 37,143.86	Gain / Loss on Out-of-State Sale of Surplus before Hauling
\$ (46,474.21)	Out-of-State Surplus Hauling
\$ (44,352.18)	In-State Surplus Hauling
\$ 1,570,159.92	Poolwide Value of Skim

\$ 27,554.63	1/2 of Prior Month's Settlement Fund Balance
\$ (26,436.27)	Less: Quota Milk Delivered * \$0.12/cwt
\$ 1,571,278.28	Adjusted Poolwide Value of Skim

22,302,389	Total Skim Delivered (lbs)
\$ 0.0704534	Poolwide Value of Skim (\$/lb)

Quota Skim Price Calculation:

\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt
4.90626%	Excess % of Total Production
\$ 0.0007359	Quota Differential for Skim (\$/lb)
\$ 0.0704534	Poolwide Value of Skim (\$/lb)
\$ 0.0711893	Quota Blend Price for Skim (\$/lb)
\$ 6.87	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim *

Excess Skim Price Calculation:

\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt
95.09374%	Quota % of Total Production
\$ (0.0142641)	Excess Differential (\$/lb)
\$ 0.0704534	Poolwide Value of Skim (\$/lb)
\$ (0.0142641)	Less: Excess Differential (\$/lb)
\$ 0.0561893	Excess Blend Price for Skim (\$/lb)
\$ 5.42	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim *

Blend Prices @ 3.5% butterfat test

\$ 6.87	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 7.24	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 14.11	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat) *
\$ 5.42	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 7.19	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 12.61	Excess Blend Price (\$/cwt for milk testing 3.5% butterfat) *

BUTTERFAT						
	Butterfat Value (\$)	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	\$ 524,131.42	\$ -	\$ 524,131.42	\$ 2.2933	228,549	26.44%
Class II	\$ 142,375.55	\$29.15	\$ 142,346.40	\$ 2.4000	59,311	6.86%
Class III	\$ 1,121,200.64		\$ 1,121,200.64	\$ 1.9445	576,601	66.70%
	\$ 1,787,707.62				864,461	100.00%

Poolwide Value of Butterfat

864,461	Total Butterfat Delivered (lbs)
\$ 2.0680026	Poolwide Value of Butterfat (\$/lb)

Quota Butterfat Price Calculation:

\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt
4.90626%	Excess % of Total Production
\$ 0.0007359	Quota Differential for Butterfat (\$/lb)
\$ 2.0680026	Poolwide Value of Butterfat (\$/lb)
\$ 2.0687385	Quota Blend Price for Butterfat (\$/lb)
\$ 7.24	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat *

Excess Butterfat Price Calculation:

\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt
95.09374%	Quota % of Total Production
\$ (0.0142641)	Excess Differential (\$/lb)
\$ 2.0680026	Poolwide Value of Butterfat (\$/lb)
\$ (0.0142641)	Less: Excess Differential (\$/lb)
\$ 2.0537385	Excess Blend Price for Butterfat (\$/lb)
\$ 7.19	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat *

* Rounded to two decimal places