

**PRODUCER POOLING INFORMATION REPORT**  
November 2015

<b>Milk Blend Price</b>			
<b>@ 3.5% BF</b>			
<b>Quota / Excess Prices</b>	<b>(\$/cwt)</b>	<b>Butterfat (\$/lb)</b>	<b>Skim (\$/lb)</b>
Quota Price	\$16.3907	\$2.3736	\$0.0838
Excess Price	\$14.8907	\$2.3586	\$0.0688

<b>Milk Blend Price</b>			
<b>@ 3.5% BF</b>			
<b>Announced Prices</b>	<b>(\$/cwt)</b>	<b>Butterfat (\$/lb)</b>	<b>Skim (\$/lb)</b>
Class I	\$19.03	\$2.9011	\$0.0920
Class II	\$16.99	\$2.6000	\$0.0818
Class III	\$14.36	\$2.1245	\$0.0718

<b>Production</b>	<b>Milk (lbs)</b>	<b>Butterfat (lbs)</b>	<b>Skim (lbs)</b>	<b>Butterfat (%)</b>
Quota Production (lbs)	21,758,716	830,428	20,928,288	3.82%
Excess Production (lbs)	1,090,547	41,275	1,049,272	3.78%
<b>Total Production (lbs)</b>	<b>22,849,263</b>	<b>871,703</b>	<b>21,977,560</b>	<b>3.82%</b>
Excess Production (as % of Total Production)	4.8%	4.7%	4.8%	

<b>Utilization of Production</b>	<b>Milk (lbs)</b>	<b>Butterfat (lbs)</b>	<b>Skim (lbs)</b>	<b>Milk (% of Production)</b>	<b>Butterfat (% of Production)</b>	<b>Skim (% of Production)</b>
Class I	13,542,045	247,597	13,294,448	59.27%	28.40%	60.49%
Class II	450,071	50,415	399,656	1.97%	5.78%	1.82%
Class III	8,857,147	573,691	8,283,456	38.76%	65.81%	37.69%
	22,849,263	871,703	21,977,560	100.00%	100.00%	100.00%

<b>Out-of-State Sales</b> (fulfilled using Production, Bulk Imports, Bulk Inventory)	<b>Milk (lbs)</b>	<b>Butterfat (lbs)</b>	<b>Skim (lbs)</b>	<b>Milk (% of Production)</b>	<b>Butterfat (% of Production)</b>	<b>Skim (% of Production)</b>
Out-of-State Package Sales	8,284,696	155,121	8,129,575	36.26%	17.80%	36.99%
Out-of State Bulk Sales	961,940	36,301	925,639	4.21%	4.16%	4.21%
Bulk Cream Sales	979,298	409,780	569,518	4.29%	47.01%	2.59%

<b>Imports</b>	<b>Milk (lbs)</b>	<b>Butterfat (lbs)</b>	<b>Skim (lbs)</b>
Out-of-State Bulk Milk Imports	1,884,404	72,563	1,811,841
Out-of-State Packaged Milk Imports	175,764	3,719	172,045

<b>GAIN / LOSS BREAKDOWN FOR OUT-OF-STATE SURPLUS MILK SALES</b>						
	<b>Packaged Milk</b>			<b>Packaged</b>		<b>Combined</b>
	<b>(\$)</b>	<b>Bulk Milk (\$)</b>	<b>Combined (\$)</b>	<b>Milk (\$/cwt)</b>	<b>Bulk Milk (\$/cwt)</b>	<b>(\$/cwt)</b>
Value Received	\$ 738,935.33	\$ 153,411.32	\$ 892,346.65	\$ 11.55	\$ 16.34	\$ 12.16
Montana Value (Class III)	\$ (705,959.24)	\$ (139,356.38)	\$ (845,315.62)	\$ (11.03)	\$ (14.84)	\$ (11.52)
Out-of-State Haul Costs	\$ -	\$ (27,091.76)	\$ (27,091.76)	\$ -	\$ (2.89)	\$ (0.37)
	\$32,976.09	<b>(\$13,036.82)</b>	\$19,939.27	\$ 0.52	\$ (1.39)	\$ 0.27
In-State Haul Costs			(\$45,573.19)			
<b>Gain / (Loss) on Sale of Surplus Milk</b>			<b>(\$25,633.91)</b>			

**UTILIZATION OF PRODUCER MILK  
DELIVERED TO MONTANA POOL PLANTS  
By Weight (lbs)  
November 2015**

<b>Pool Plant</b>	<b>Class I</b>	<b>Class II</b>	<b>Class III</b>	<b>Total Milk Delivered</b>	<b>Percent of Usage</b>
Darigold - Bozeman	6,270,944	109,546	6,159,940	12,540,430	54.88%
Meadow Gold - Billings	801,363	0	556,695	1,358,058	5.94%
Meadow Gold - Great Falls	6,383,324	308,490	2,138,868	8,830,682	38.65%
MT Correctional Ent.	86,414	32,035	1,644	120,093	0.53%
<b>Totals:</b>	<b>13,542,045</b>	<b>450,071</b>	<b>8,857,147</b>	<b>22,849,263</b>	<b>100.00%</b>
<b>Percent of Total Delivered Milk Utilized by Class</b>	<b>59.27%</b>	<b>1.97%</b>	<b>38.76%</b>		

**UTILIZATION OF PRODUCER MILK  
DELIVERED TO MONTANA POOL PLANTS  
By Percentage of Class  
November 2015**

<b>Pool Plant</b>	<b>Class I</b>	<b>Class II</b>	<b>Class III</b>	<b>Total Milk Delivered</b>	<b>Percent of Usage</b>
Darigold	46.31%	24.34%	69.55%	12,540,430	54.88%
Meadow Gold-Billings	5.92%	0.00%	6.29%	1,358,058	5.94%
Meadow Gold-Great Falls	47.14%	68.54%	24.15%	8,830,682	38.65%
MT Correctional Ent.	0.64%	7.12%	0.02%	120,093	0.53%
<b>Class Totals</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>22,849,263</b>	<b>100.00%</b>

# November 2015 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	20,928,288	1,049,272	21,977,560
Butterfat	830,428	41,275	871,703
Milk	21,758,716	1,090,547	22,849,263
% of Total Production	95.2272%	4.7728%	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	\$ 1,222,833.93	\$ 0.00	\$ 1,222,833.93	\$ 0.0919808	13,294,448	60.49%
Class II	\$ 32,686.92	\$ 10.37	\$ 32,676.55	\$ 0.0817617	399,656	1.82%
Class III	\$ 594,370.27	\$ 594,370.27	\$ 0.0717539	8,283,456	37.69%	
	\$ 1,849,891.12			21,977,560	100.00%	
<b>Calculation of Poolwide Value of Skim:</b>						
	\$ 1,849,891.12	Skim Value				
	\$ 47,031.03	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (27,091.76)	Out-of-State Surplus Hauling				
	\$ (45,573.19)	In-State Surplus Hauling				
	\$ 1,824,257.21	Poolwide Value of Skim				
	\$ 26,989.31	1/2 of Prior Month's Settlement Fund Balance				
	\$ (26,110.46)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 1,825,136.06	Adjusted Poolwide Value of Skim				
		21,977,560 Total Skim Delivered (lbs)				
	\$ 0.08305	Poolwide Value of Skim (\$/lb)				
<b>Quota Skim Price Calculation:</b>						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.7728%	Excess % of Total Production				
	\$ 0.00072	Quota Differential for Skim (\$/lb)				
	\$ 0.08305	Poolwide Value of Skim (\$/lb)				
	\$ 0.0838	Quota Blend Price for Skim (\$/lb)				
	\$ 8.08	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				
<b>Excess Skim Price Calculation:</b>						
	\$ (0.01500)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	95.2272%	Quota % of Total Production				
	\$ (0.01428)	Excess Differential (\$/lb)				
	\$ 0.08305	Poolwide Value of Skim (\$/lb)				
	\$ (0.01428)	Less: Excess Differential (\$/lb)				
	\$ 0.0688	Excess Blend Price for Skim (\$/lb)				
	\$ 6.64	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				

Blend Prices @ 3.5% butterfat test		
\$ 8.08	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat	
\$ 8.31	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat	
\$ 16.39	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat)	
\$ 6.64	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat	
\$ 8.26	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat	
\$ 14.90	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	\$ 718,305.10	\$ -	\$ 718,305.10	\$ 2.9011	247,597	28.40%
Class II	\$ 131,381.42	\$ 302.42	\$ 131,079.00	\$ 2.6000	50,415	5.78%
Class III	\$ 1,218,806.53	\$ 1,218,806.53	\$ 2.1245	573,691	65.81%	
	\$ 2,068,493.05			871,703	99.99%	
	\$ 2,068,493.05	Poolwide Value of Butterfat				
		871,703 Total Butterfat Delivered (lbs)				
	\$ 2.37293	Poolwide Value of Butterfat (\$/lb)				
<b>Quota Butterfat Price Calculation:</b>						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.7728%	Excess % of Total Production				
	\$ 0.00072	Quota Differential for Butterfat (\$/lb)				
	\$ 2.37293	Poolwide Value of Butterfat (\$/lb)				
	\$ 2.3737	Quota Blend Price for Butterfat (\$/lb)				
	\$ 8.31	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				
<b>Excess Butterfat Price Calculation:</b>						
	\$ (0.01500)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	95.2272%	Quota % of Total Production				
	\$ (0.01428)	Excess Differential (\$/lb)				
	\$ 2.37293	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.01428)	Less: Excess Differential (\$/lb)				
	\$ 2.3587	Excess Blend Price for Butterfat (\$/lb)				
	\$ 8.26	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				