

PRODUCER POOLING INFORMATION REPORT
September 2015

Quota / Excess Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Quota Price	\$16.5328	\$1.9328	\$0.1012
Excess Price	\$15.0328	\$1.9178	\$0.0862

Announced Prices	Milk Blend Price @ 3.5% BF		
	(\$/cwt)	Butterfat (\$/lb)	Skim (\$/lb)
Class I	\$18.89	\$2.1908	\$0.1163
Class II	\$13.31	\$2.2000	\$0.0581
Class III	\$11.23	\$1.7780	\$0.0519

Production	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Butterfat (%)
Quota Production (lbs)	21,898,842	819,717	21,079,125	3.74%
Excess Production (lbs)	964,110	35,981	928,129	3.73%
Total Production (lbs)	22,862,952	855,698	22,007,254	3.74%
Excess Production (as % of Total Production)	4.2%	4.2%	4.2%	

Utilization of Production	Milk (lbs)	Butterfat (lbs)	Skim (lbs)	Milk (% of Production)	Butterfat (% of Production)	Skim (% of Production)
Class I	13,279,591	231,007	13,048,584	58.08%	27.00%	59.29%
Class II	765,678	86,369	679,309	3.35%	10.09%	3.09%
Class III	8,817,683	538,322	8,279,361	38.57%	62.91%	37.62%
	22,862,952	855,698	22,007,254	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	8,056,944	148,107	7,908,837	35.24%	17.31%	35.94%
Out-of State Bulk Sales	1,297,874	48,684	1,249,190	5.68%	5.69%	5.68%
Bulk Cream Sales	1,033,940	423,410	610,530	4.52%	49.48%	2.77%

Imports	Milk (lbs)	Butterfat (lbs)	Skim (lbs)
Out-of-State Bulk Milk Imports	1,557,933	57,858	1,500,075
Out-of-State Packaged Milk Imports	167,087	3,017	164,070

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	\$ 815,024.95	\$ 304,251.72	\$ 1,119,276.67	\$ 12.54	\$ 14.77	\$ 13.08
Montana Value (Class III)	\$ (545,228.59)	\$ (237,194.29)	\$ (782,422.87)	\$ (8.39)	\$ (11.51)	\$ (9.14)
Out-of-State Haul Costs	\$ -	\$ (65,878.77)	\$ (65,878.77)	\$ -	\$ (3.20)	\$ (0.77)
	\$269,796.36	\$1,178.66	\$270,975.03	\$ 4.15	\$ 0.06	\$ 3.17
In-State Haul Costs			(\$45,115.32)			
Gain / (Loss) on Sale of Surplus Milk			\$225,859.71			

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

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold - Bozeman	5,945,113	186,262	6,198,045	12,329,420	53.93%
Meadow Gold - Billings	811,763	4,010	570,094	1,385,867	6.06%
Meadow Gold - Great Falls	6,457,992	544,233	2,049,514	9,051,739	39.59%
MT Correctional Ent.	64,723	31,173	30	95,926	0.42%
Totals:	13,279,591	765,678	8,817,683	22,862,952	100.00%
Percent of Total Delivered Milk Utilized by Class	58.08%	3.35%	38.57%		

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

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold	44.77%	24.33%	70.29%	12,329,420	53.93%
Meadow Gold-Billings	6.11%	0.52%	6.47%	1,385,867	6.06%
Meadow Gold-Great Falls	48.63%	71.08%	23.24%	9,051,739	39.59%
MT Correctional Ent.	0.49%	4.07%	0.00%	95,926	0.42%
Class Totals	100.00%	100.00%	100.00%	22,862,952	100.00%

September 2015 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	21,079,125	928,129	22,007,254
Butterfat	819,717	35,981	855,698
Milk	21,898,842	964,110	22,862,952
% of Total Production	95.7831%	4.2169%	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	\$ 1,517,448.54	\$ 0.00	\$ 1,517,448.54	\$ 0.1162922	13,048,584	59.29%
Class II	\$ 39,495.24	\$ 3.82	\$ 39,491.42	\$ 0.0581347	679,309	3.09%
Class III	\$ 429,582.92	\$ 429,582.92	\$ 0.0518860		8,279,361	37.62%
	\$ 1,986,526.70				22,007,254	100.00%
Calculation of Poolwide Value of Skim:						
	\$ 1,986,526.70	Skim Value				
	\$ 336,853.80	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (65,878.77)	Out-of-State Surplus Hauling				
	\$ (45,115.32)	In-State Surplus Hauling				
	\$ 2,212,386.41	Poolwide Value of Skim				
	\$ 27,586.48	1/2 of Prior Month's Settlement Fund Balance				
	\$ (26,278.61)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 2,213,694.28	Adjusted Poolwide Value of Skim				
		22,007,254 Total Skim Delivered (lbs)				
	\$ 0.10059	Poolwide Value of Skim (\$/lb)				
Quota Skim Price Calculation:						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.2169%	Excess % of Total Production				
	\$ 0.00063	Quota Differential for Skim (\$/lb)				
	\$ 0.10059	Poolwide Value of Skim (\$/lb)				
	\$ 0.1012	Quota Blend Price for Skim (\$/lb)				
	\$ 9.77	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				
	95.7831%	Quota % of Total Production				
	\$ (0.01437)	Excess Differential (\$/lb)				
	\$ 0.10059	Poolwide Value of Skim (\$/lb)				
	\$ (0.01437)	Less: Excess Differential (\$/lb)				
	\$ 0.0862	Excess Blend Price for Skim (\$/lb)				
	\$ 8.32	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				

Blend Prices @ 3.5% butterfat test	
\$ 9.77	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$ 6.76	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$ 16.53	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat)
\$ 8.32	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$ 6.71	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$ 15.03	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	\$ 506,090.14	\$ -	\$ 506,090.14	\$ 2.1908	231,007	27.00%
Class II	\$ 190,159.92	\$ 148.12	\$ 190,011.80	\$ 2.2000	86,369	10.09%
Class III	\$ 957,136.52	\$ 957,136.52	\$ 1.7780		538,322	62.91%
	\$ 1,653,386.58				855,698	100.00%
	\$ 1,653,386.58	Poolwide Value of Butterfat				
		855,698 Total Butterfat Delivered (lbs)				
	\$ 1.93221	Poolwide Value of Butterfat (\$/lb)				
Quota Butterfat Price Calculation:						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.2169%	Excess % of Total Production				
	\$ 0.00063	Quota Differential for Butterfat (\$/lb)				
	\$ 1.93221	Poolwide Value of Butterfat (\$/lb)				
	\$ 1.9328	Quota Blend Price for Butterfat (\$/lb)				
	\$ 6.76	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				
	95.7831%	Quota % of Total Production				
	\$ (0.01437)	Excess Differential (\$/lb)				
	\$ 1.93221	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.01437)	Less: Excess Differential (\$/lb)				
	\$ 1.9178	Excess Blend Price for Butterfat (\$/lb)				
	\$ 6.71	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				