

November 2014 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	21,423,314	1,023,106	22,446,420
Butterfat	854,552	41,532	896,084
Milk	22,277,866	1,064,638	23,342,504
% of Total Production	95.4391%	4.5609%	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	\$ 1,924,670.77	\$ 0.00	\$ 1,924,670.77	\$ 0.1579808	12,182,941	54.28%
Class II	\$ 37,919.95	\$ 0.00	\$ 37,919.95	\$ 0.1090155	347,840	1.55%
Class III	\$ 946,532.03	\$ 946,532.03	\$ 0.0954585	9,915,639	44.17%	
	\$ 2,909,122.74			22,446,420	100.00%	
Calculation of Poolwide Value of Skim:						
	\$ 2,909,122.74	Skim Value				
	\$ 465,186.02	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (21,681.10)	Out-of-State Surplus Hauling				
	\$ (40,071.61)	In-State Surplus Hauling				
	\$ 3,312,556.05	Poolwide Value of Skim				
	\$ 27,280.09	1/2 of Prior Month's Settlement Fund Balance				
	\$ (26,733.44)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 3,313,102.70	Adjusted Poolwide Value of Skim				
		22,446,420 Total Skim Delivered (lbs)				
	\$ 0.14760	Poolwide Value of Skim (\$/lb)				
Quota Skim Price Calculation:						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.5609%	Excess % of Total Production				
	\$ 0.00068	Quota Differential for Skim (\$/lb)				
	\$ 0.14760	Poolwide Value of Skim (\$/lb)				
	\$ 0.1483	Quota Blend Price for Skim (\$/lb)				
	\$ 14.31	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				
	95.4391%	Quota % of Total Production				
	\$ (0.01432)	Excess Differential (\$/lb)				
	\$ 0.14760	Poolwide Value of Skim (\$/lb)				
	\$ (0.01432)	Less: Excess Differential (\$/lb)				
	\$ 0.1333	Excess Blend Price for Skim (\$/lb)				
	\$ 12.86	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				

Blend Prices @ 3.5% butterfat test		
\$	14.31	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$	7.40	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$	21.71	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat)
\$	12.86	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$	7.35	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$	20.21	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	\$ 711,498.06	\$ -	\$ 711,498.06	\$ 3.2471	219,118	24.45%
Class II	\$ 100,865.10	\$ 0.00	\$ 100,865.10	\$ 2.1000	48,031	5.36%
Class III	\$ 1,081,453.73	\$ 1,081,453.73	\$ 1.7195	628,935	70.19%	
	\$ 1,893,816.89			896,084	100.00%	
	\$ 1,893,816.89	Poolwide Value of Butterfat				
		896,084 Total Butterfat Delivered (lbs)				
	\$ 2.11344	Poolwide Value of Butterfat (\$/lb)				
Quota Butterfat Price Calculation:						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	4.5609%	Excess % of Total Production				
	\$ 0.00068	Quota Differential for Butterfat (\$/lb)				
	\$ 2.11344	Poolwide Value of Butterfat (\$/lb)				
	\$ 2.1141	Quota Blend Price for Butterfat (\$/lb)				
	\$ 7.40	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				
	95.4391%	Quota % of Total Production				
	\$ (0.01432)	Excess Differential (\$/lb)				
	\$ 2.11344	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.01432)	Less: Excess Differential (\$/lb)				
	\$ 2.0991	Excess Blend Price for Butterfat (\$/lb)				
	\$ 7.35	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				

PRODUCER POOL INFORMATION SHEET

AVERAGE CALCULATION OF QUOTA & EXCESS MILK PRICES

November 2014

Total Quota Pounds: 22,277,866			PRICES PER CWT & ADJUSTMENTS		
CALCULATION OF QUOTA PRICE			Price Before Deductions \$20.439148		
Value of Pool Milk at Butterfat Test	3.84%	\$4,802,939.64	Quota Haul \$1.771292		
Adjustment for 3.5% Butterfat		(\$167,155.22)	Class I haul (\$0.179872)		
Value of Pool Milk at Butterfat Test	3.50%	\$4,635,784.42	Previous Settlement Fund \$0.122454		
Less Total Value of Excess Milk		(\$82,378.47)	Current Settlement Fund (\$0.120000)		
Value of <u>Quota</u> Milk at Butterfat Test	3.50%	\$4,553,405.95	Price Prior to Audit Adj. \$22.033022		
Total Quota Surplus Haul		\$394,606.07	Audit Adjustment \$0.000000		
Total Class I Quota Haul		(\$40,071.61)	Price After Audit & Deducts \$22.033022		
1/2 of Previous Settlement Fund		\$27,280.09			
Transfer to Current Settlement Fund		(\$26,733.42)			
Net Quota Value After Deductions		\$4,908,487.08	AVERAGE QUOTA PRICES @ 3.5% TEST		
Audit Adjustments		\$0.00	Quota Blend		
Quota Milk Value After Audit Adjustments		\$4,908,487.08	Class I \$12.085309		
			Class II \$0.385760		
			Class III \$9.237817		
			Quota Blend Price / cwt \$21.708887		
CALCULATION OF EXCESS PRICE			Quota Fat		
Total Excess Pounds: 1,064,638			Class I \$0.542087		
Value of Excess Fat at 3.5% Test		\$64,072.01	Class II \$0.118826		
Value of Excess Skim		\$18,306.46	Class III \$1.453207		
Value of Excess Milk		\$82,378.47	Quota Milk Fat Blend \$2.114121		
Total Excess Over Quota Haul		\$48,898.85	Quota Skim		
Total Value of Excess Milk		\$131,277.31	Class I \$0.082550		
			Class II \$0.002635		
			Class III \$0.063100		
			Value of Skim per pound \$0.148285		
			Value of Skim in CWT \$14.309464		
QUOTA PERCENTAGES OF UTILIZATION			AVERAGE EXCESS PRICES @ 3.5% TEST		
	<u>PRODUCT</u>	<u>FAT</u>	<u>SKIM</u>	Excess Price	
Class I	55.67%	25.64%	56.87%	Class I \$11.250263	
Class II	1.78%	5.62%	1.62%	Class II \$0.359106	
Class III	42.55%	68.74%	41.51%	Class III \$8.599522	
				Excess Price / cwt \$20.208891	
EXPORTED BULK MILK			Excess Fat		
	<u>PRODUCT</u>	<u>FAT</u>	<u>SKIM</u>	Class I \$0.538241	
Class I	0	0	0	Class II \$0.117983	
Class II	0	0	0	Class III \$1.442896	
Class III	2,176,848	1,444,353	732,495	Excess Fat Price \$2.099121	
IMPORTED BULK MILK			Excess Skim		
	<u>PRODUCT</u>	<u>FAT</u>	<u>SKIM</u>	Class I \$0.074199	
Class I	0	0	0	Class II \$0.002368	
Class II	0	0	0	Class III \$0.056717	
Class III	2,071,110	79,546	1,991,564	Value of Skim per pound \$0.133285	
				Value of Skim in CWT \$12.861968	
COST/PROFIT BREAKDOWN FOR OUT-OF-STATE SURPLUS MILK					
			<u>\$/cwt</u>		
Value Rec'd for Surplus Milk:	\$ 1,478,022.20	\$ 18.97	Excess Over Quota Haul:		(\$48,898.85)
MT Value of Surplus Milk:	\$ (1,012,836.18)	\$ (13.00)	Surplus Value - In Quota Haul:		(\$394,606.07)
Haul Costs - Out-of-State:	\$ (21,681.10)	\$ (0.28)	Class I Quota Surplus Haul:		\$40,071.61
Subtotal:	\$ 443,504.92	\$ 5.69			
Haul Costs - In-State:	\$ (40,071.61)				
Gain/Loss on Sale of Surplus Milk:	\$ 403,433.31				

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

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold - Bozeman	5,293,527	97,101	7,502,871	12,893,499	55.24%
Meadow Gold - Billings	1,086,701	1,619	304,522	1,392,842	5.97%
Meadow Gold - Great Falls	5,946,283	267,619	2,736,331	8,950,233	38.34%
MT Correctional Ent.	75,548	29,532	850	105,930	0.45%
Totals:	12,402,059	395,871	10,544,574	23,342,504	100.00%
Percent of Total Delivered Milk Utilized by Class	53.13%	1.70%	45.17%		

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

Pool Plant	Class I	Class II	Class III	Total Milk Delivered	Percent of Usage
Darigold	42.68%	24.53%	71.15%	12,893,499	55.24%
Meadow Gold-Billings	8.76%	0.41%	2.89%	1,392,842	5.97%
Meadow Gold-Great Falls	47.95%	67.60%	25.95%	8,950,233	38.34%
MT Correctional Ent.	0.61%	7.46%	0.01%	105,930	0.45%
Class Totals	100.00%	100.00%	100.00%	23,342,504	100.00%