

## February 2015 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	20,359,635	1,339,676	21,699,311
Butterfat	780,149	51,625	831,774
Milk	21,139,784	1,391,301	22,531,085
% of Total Production	93.8250%	6.1750%	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	\$ 1,551,005.86	\$ 0.00	\$ 1,551,005.86	\$ 0.1331513	11,648,447	53.68%
Class II	\$ 39,022.68	\$ 1.97	\$ 39,020.71	\$ 0.0842487	463,161	2.13%
Class III	\$ 706,335.67	\$ 706,335.67	\$ 0.0736710	9,587,703	44.18%	
	\$ 2,296,364.21			21,699,311	100.00%	
<b>Calculation of Poolwide Value of Skim:</b>						
	\$ 2,296,364.21	Skim Value				
	\$ 242,200.59	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (56,836.39)	Out-of-State Surplus Hauling				
	\$ (34,124.31)	In-State Surplus Hauling				
	\$ 2,447,604.09	Poolwide Value of Skim				
	\$ 27,715.19	1/2 of Prior Month's Settlement Fund Balance				
	\$ (25,367.74)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 2,449,951.54	Adjusted Poolwide Value of Skim				
		21,699,311 Total Skim Delivered (lbs)				
	\$ 0.11290	Poolwide Value of Skim (\$/lb)				
<b>Quota Skim Price Calculation:</b>						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	6.1750%	Excess % of Total Production				
	\$ 0.00093	Quota Differential for Skim (\$/lb)				
	\$ 0.11290	Poolwide Value of Skim (\$/lb)				
	\$ 0.1138	Quota Blend Price for Skim (\$/lb)				
	\$ 10.98	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				
	93.8250%	Quota % of Total Production				
	\$ (0.01407)	Excess Differential (\$/lb)				
	\$ 0.11290	Poolwide Value of Skim (\$/lb)				
	\$ (0.01407)	Less: Excess Differential (\$/lb)				
	\$ 0.0988	Excess Blend Price for Skim (\$/lb)				
	\$ 9.54	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat - 96.5 lbs Skim				

Blend Prices @ 3.5% butterfat test	
\$ 10.98	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$ 5.00	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$ 15.98	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat)
\$ 9.54	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat
\$ 4.95	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat
\$ 14.48	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	\$ 342,518.35	\$ -	\$ 342,518.35	\$ 1.6974	201,790	24.26%
Class II	\$ 91,136.15	\$ 30.55	\$ 91,105.60	\$ 1.6000	56,941	6.85%
Class III	\$ 753,265.02	\$ 753,265.02	\$ 1.3145	573,043	68.89%	
	\$ 1,186,919.52			831,774	100.00%	
	\$ 1,186,919.52	Poolwide Value of Butterfat				
		831,774 Total Butterfat Delivered (lbs)				
	\$ 1.42697	Poolwide Value of Butterfat (\$/lb)				
<b>Quota Butterfat Price Calculation:</b>						
	\$ 0.01500	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	6.1750%	Excess % of Total Production				
	\$ 0.00093	Quota Differential for Butterfat (\$/lb)				
	\$ 1.42697	Poolwide Value of Butterfat (\$/lb)				
	\$ 1.4279	Quota Blend Price for Butterfat (\$/lb)				
	\$ 5.00	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				
	93.8250%	Quota % of Total Production				
	\$ (0.01407)	Excess Differential (\$/lb)				
	\$ 1.42697	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.01407)	Less: Excess Differential (\$/lb)				
	\$ 1.4129	Excess Blend Price for Butterfat (\$/lb)				
	\$ 4.95	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat - 3.5 lbs Butterfat				