

## May 2016 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	22,727,260	1,252,049	23,979,309
Butterfat	865,168	47,410	912,578
Milk	23,592,428	1,299,459	24,891,887
% of Total Production	94.78%	5.22%	100.00%

SKIM						
	Skim Value (\$)	Additional Value of Reclassified Pool Milk - Skim (\$)	Skim Utilization Value (\$)	Skim - Announced Price (\$/lb)	Utilization of Month's Production - Skim (lbs)	% of Total Production Utilized - SKIM
Class I	\$ 1,127,000.04	\$0.00	\$ 1,127,000.04	\$ 0.0867513	12,991,160	54.18%
Class II	\$ 50,134.21	\$0.34	\$ 50,133.87	\$ 0.0595855	841,377	3.51%
Class III	\$ 537,436.97		\$ 537,436.97	\$ 0.0529663	10,146,772	42.31%
	\$ 1,714,571.22				23,979,309	100.00%
<b>Calculation of Poolwide Value of Skim:</b>						
	\$ 1,714,571.22	Skim Value				
	\$ 127,129.36	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (81,903.89)	Out-of-State Surplus Hauling				
	\$ (39,075.95)	In-State Surplus Hauling				
	\$ 1,720,720.74	Poolwide Value of Skim				
	\$ 27,126.27	1/2 of Prior Month's Settlement Fund Balance				
	\$ (28,310.91)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 1,719,536.10	Adjusted Poolwide Value of Skim				
	23,979,309	Total Skim Delivered (lbs)				
	\$ 0.0717092	Poolwide Value of Skim (\$/lb)				
<b>Quota Skim Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	5.22041%	Excess % of Total Production				
	\$ 0.0007831	Quota Differential for Skim (\$/lb)				
	\$ 0.0717092	Poolwide Value of Skim (\$/lb)				
	\$ 0.0724922	Quota Blend Price for Skim (\$/lb)				
<b>Excess Skim Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	94.77959%	Quota % of Total Production				
	\$ (0.0142169)	Excess Differential (\$/lb)				
	\$ 0.0717092	Poolwide Value of Skim (\$/lb)				
	\$ (0.0142169)	Less: Excess Differential (\$/lb)				
	\$ 0.0574922	Excess Blend Price for Skim (\$/lb)				

Blend Prices @ 3.5% butterfat test	
\$ 6.9955	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 6.8347	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 13.8302	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat) *
\$ 5.5480	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 6.7822	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 12.3302	Excess Blend Price (\$/cwt for milk testing 3.5% butterfat) *

BUTTERFAT						
	Butterfat Value (\$)	Additional Value of Reclassified Pool Milk - Butterfat (\$)	Butterfat Utilization Value (\$)	Butterfat - Announced Price (\$/lb)	Utilization of Month's Production - Butterfat (lbs)	% of Total Production Utilized - BUTTERFAT
Class I	\$ 540,090.40	\$ -	\$ 540,090.40	\$ 2.2510	239,934	26.29%
Class II	\$ 222,591.34	\$12.94	\$ 222,578.40	\$ 2.2000	101,172	11.09%
Class III	\$ 1,018,648.84		\$ 1,018,648.84	\$ 1.7825	571,472	62.62%
	\$ 1,781,330.58				912,578	100.00%
	\$ 1,781,330.58	Poolwide Value of Butterfat				
	912,578	Total Butterfat Delivered (lbs)				
	1.951976245	Poolwide Value of Butterfat (\$/lb)				
<b>Quota Butterfat Price Calculation:</b>						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	5.22041%	Excess % of Total Production				
	\$ 0.0007831	Quota Differential for Butterfat (\$/lb)				
	\$ 1.9519762	Poolwide Value of Butterfat (\$/lb)				
	\$ 1.9527593	Quota Blend Price for Butterfat (\$/lb)				
<b>Excess Butterfat Price Calculation:</b>						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	94.77959%	Quota % of Total Production				
	\$ (0.0142169)	Excess Differential (\$/lb)				
	\$ 1.9519762	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.0142169)	Less: Excess Differential (\$/lb)				
	\$ 1.9377593	Excess Blend Price for Butterfat (\$/lb)				

\* Rounded to four decimal places