

October 2016 Quota & Excess Prices Determination for Montana

	Quota Delivered (lbs)	Excess Delivered (lbs)	Total Delivered (lbs)
Skim	21,414,243	869,205	22,283,448
Butterfat	851,929	34,199	886,128
Milk	22,266,172	903,404	23,169,576
% of Total Production	96.10%	3.90%	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	\$ 1,449,037.87	\$0.00	\$ 1,449,037.87	\$ 0.1132922	12,790,270	57.40%
Class II	\$ 37,184.69	\$9.68	\$ 37,175.01	\$ 0.0712953	521,423	2.34%
Class III	\$ 559,851.87		\$ 559,851.87	\$ 0.0624016	8,971,755	40.26%
	\$ 2,046,074.42				22,283,448	100.00%
Calculation of Poolwide Value of Skim:						
	\$ 2,046,074.42	Skim Value				
	\$ 223,076.07	Gain / Loss on Out-of-State Sale of Surplus before Hauling				
	\$ (20,308.62)	Out-of-State Surplus Hauling				
	\$ (38,915.98)	In-State Surplus Hauling				
	\$ 2,209,925.89	Poolwide Value of Skim				
	\$ 26,993.37	1/2 of Prior Month's Settlement Fund Balance				
	\$ (26,719.41)	Less: Quota Milk Delivered * \$0.12/cwt				
	\$ 2,210,199.86	Adjusted Poolwide Value of Skim				
	22,283,448	Total Skim Delivered (lbs)				
	\$ 0.0991857	Poolwide Value of Skim (\$/lb)				
Quota Skim Price Calculation:						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	3.89910%	Excess % of Total Production				
	\$ 0.0005849	Quota Differential for Skim (\$/lb)				
	\$ 0.0991857	Poolwide Value of Skim (\$/lb)				
	\$ 0.0997706	Quota Blend Price for Skim (\$/lb)				
Excess Skim Price Calculation:						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	96.10090%	Quota % of Total Production				
	\$ (0.0144151)	Excess Differential (\$/lb)				
	\$ 0.0991857	Poolwide Value of Skim (\$/lb)				
	\$ (0.0144151)	Less: Excess Differential (\$/lb)				
	\$ 0.0847706	Excess Blend Price for Skim (\$/lb)				

Blend Prices @ 3.5% butterfat test	
\$ 9.6279	Quota Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 6.7254	Quota Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 16.3533	Quota Blend Price (\$/cwt for milk testing 3.5% butterfat) *
\$ 8.1804	Excess Value for Skim Portion of cwt of milk testing 3.5% butterfat *
\$ 6.6729	Excess Value for Butterfat Portion of cwt of milk testing 3.5% butterfat *
\$ 14.8533	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	\$ 568,252.82	\$ -	\$ 568,252.82	\$ 2.3478	242,036	27.31%
Class II	\$ 144,821.99	\$253.79	\$ 144,568.20	\$ 2.1000	68,842	7.77%
Class III	\$ 989,142.38		\$ 989,142.38	\$ 1.7195	575,250	64.92%
	\$ 1,702,217.19				886,128	100.00%
\$ 1,702,217.19 Poolwide Value of Butterfat						
	886,128	Total Butterfat Delivered (lbs)				
	1.920960838	Poolwide Value of Butterfat (\$/lb)				
Quota Butterfat Price Calculation:						
	\$ 0.0150000	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	3.89910%	Excess % of Total Production				
	\$ 0.0005849	Quota Differential for Butterfat (\$/lb)				
	\$ 1.9209608	Poolwide Value of Butterfat (\$/lb)				
	\$ 1.9215457	Quota Blend Price for Butterfat (\$/lb)				
Excess Butterfat Price Calculation:						
	\$ (0.0150000)	Quota/Excess Differential (\$/lb): \$1.50/cwt / 100 lbs/cwt				
	96.10090%	Quota % of Total Production				
	\$ (0.0144151)	Excess Differential (\$/lb)				
	\$ 1.9209608	Poolwide Value of Butterfat (\$/lb)				
	\$ (0.0144151)	Less: Excess Differential (\$/lb)				
	\$ 1.9065457	Excess Blend Price for Butterfat (\$/lb)				

* Rounded to four decimal places