

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 | | | | |