

**Before the Board of Milk Control of the State of Montana**  
**Announcement of Class I, II & III Producer Prices Effective August 01, 2024**

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By Order of the Montana Milk Control Bureau

Contact Information: LIVMilkControl@mt.gov or 406.444.2875

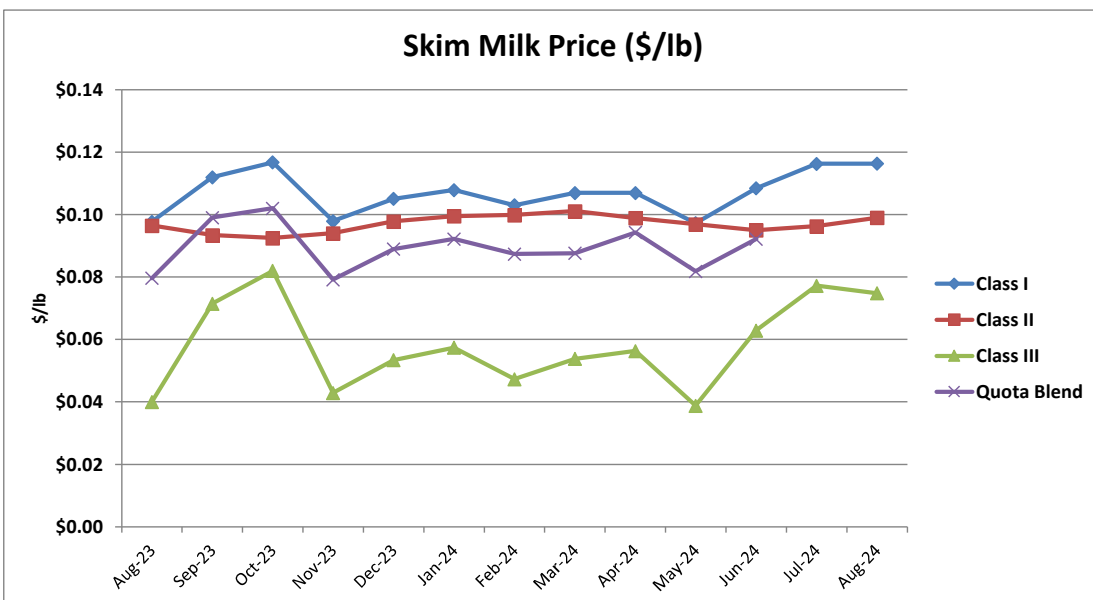
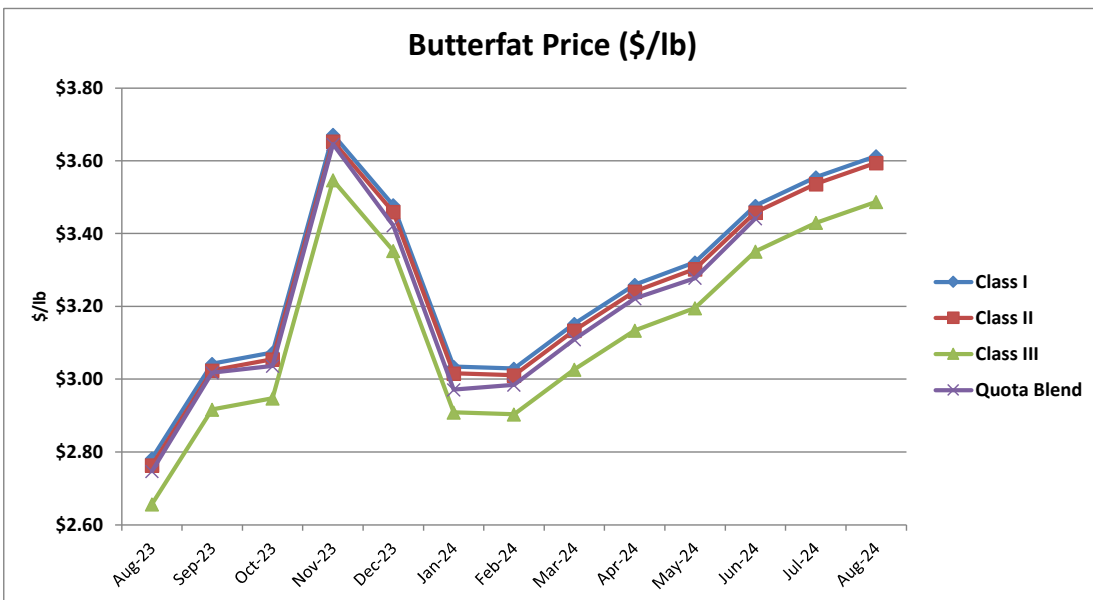
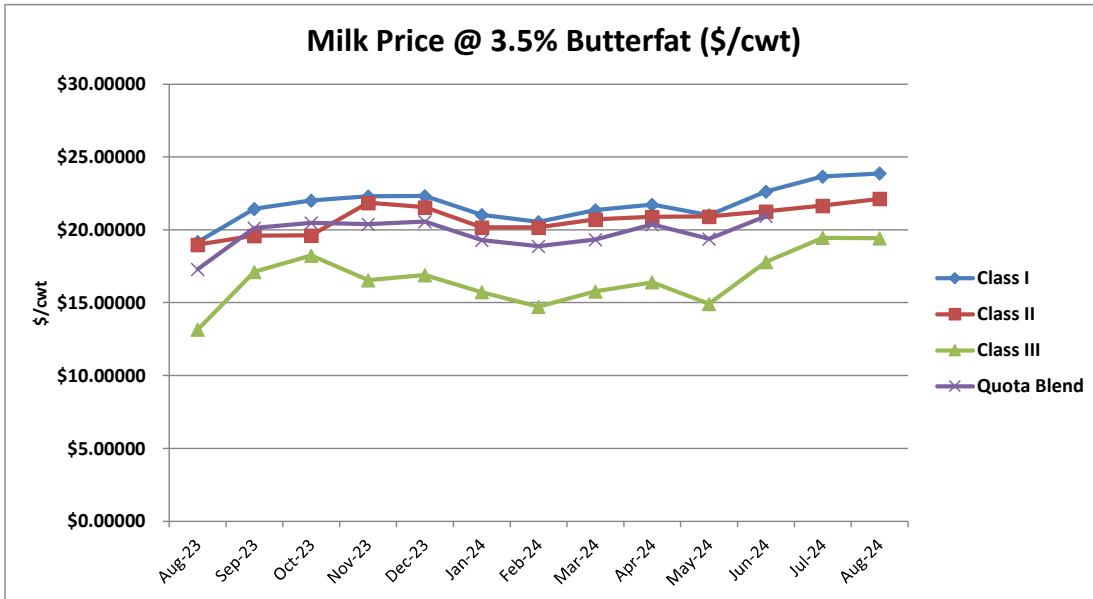
<b>August 2024 Montana Price Announcement Summary</b>			
	<b>Price for Milk Testing 3.5% Butterfat (\$/cwt)</b>	<b>Butterfat Price (\$/lb)</b>	<b>Skim Milk Price (\$/lb) to seven decimal places</b>
<b>Class I</b>	<b>\$23.87000</b>	<b>\$3.6127</b>	<b>\$0.1163269</b>
<b>Class II</b>	<b>\$22.13320</b>	<b>\$3.5942</b>	<b>\$0.0990000</b>
<b>Class III</b>	<b>\$19.42340</b>	<b>\$3.4872</b>	<b>\$0.0748000</b>

<b>Montana Class I Price Computations per ARM 32.24.480(2)</b>			
	Federal Order Base Class I Price for Milk Testing 3.5% Butterfat (\$/cwt):	\$	21.32
	Plus: Montana Differential (\$/cwt)	\$	2.55
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	23.87
	Federal Order Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5872
	Plus: Montana Differential (\$/lb)	\$	0.0255
	Montana Class I Butterfat Price (\$/lb)	\$	3.6127
	Value of Montana Class I Butterfat at 3.5 lbs	\$	12.64445
	Value of Montana Class I Skim Milk at 96.5 lbs	\$	11.22555
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	23.87000

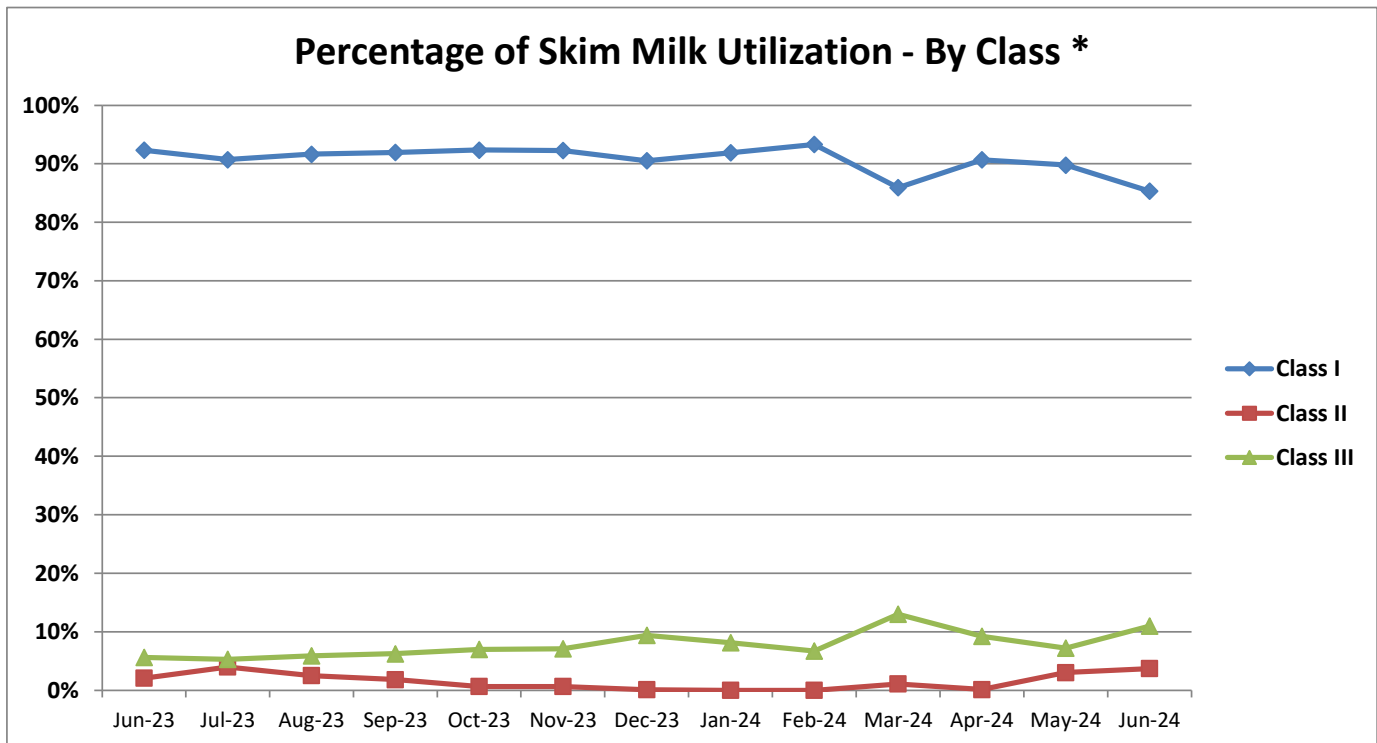
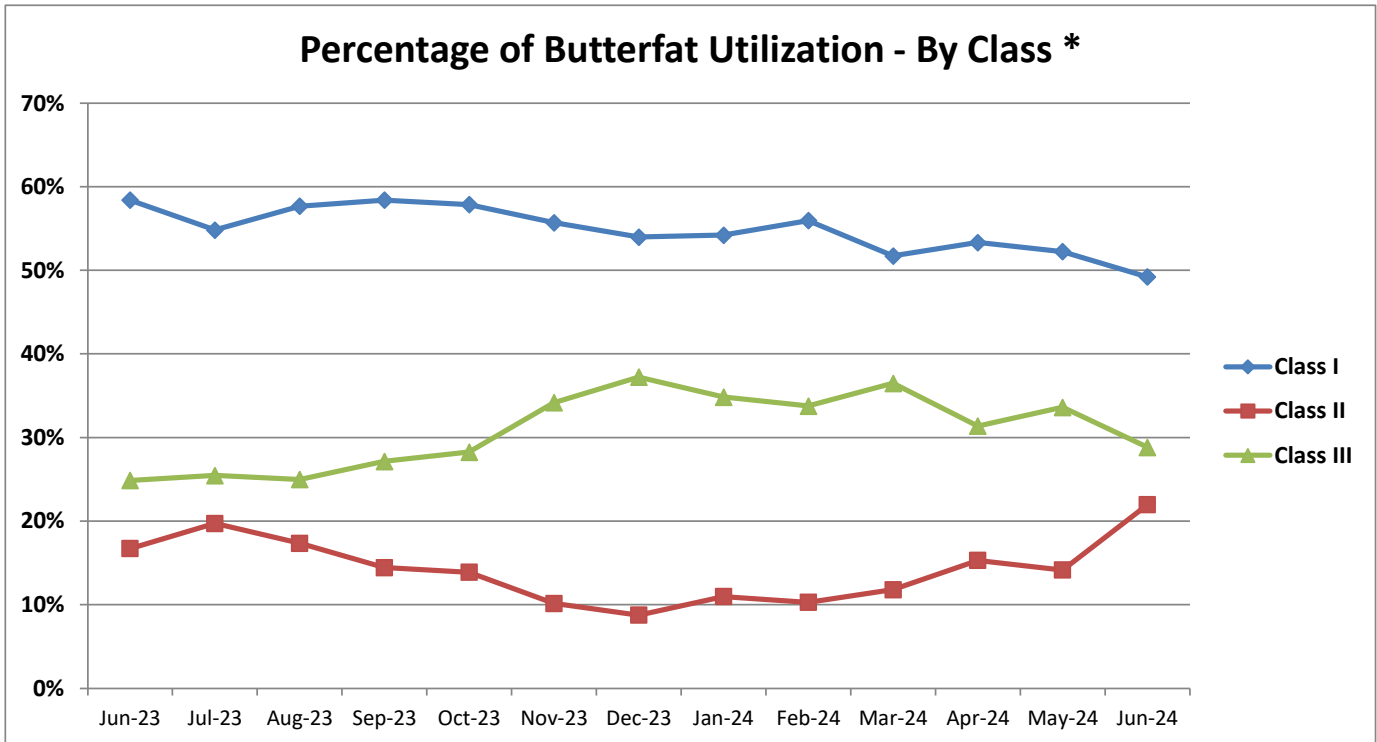
<b>Montana Class II Price Computations per ARM 32.24.480(3)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5872
	Plus: \$0.007/lb (\$/lb)	\$	0.0070
	Montana Class II Butterfat Price (\$/lb)	\$	3.5942
	Montana Class II Skim Milk Price (\$/lb): federal Class II Skim Milk Price converted to units of dollars per pound of skim milk	\$	0.0990
	Value of Montana Class II Butterfat at 3.5 lbs	\$	12.57970
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	9.55350
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	22.13320

<b>Montana Class III Price Computations per ARM 32.24.480(4)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5872
	Less: Montana Class III Butterfat Price Differential (\$/lb)	\$	(0.1000)
	Montana Class III Butterfat Price (\$/lb)	\$	3.4872
	Federal Class III Skim Milk Pricing Factor (\$/cwt)	\$	7.48
	Federal Class IV Skim Milk Pricing Factor (\$/cwt)	\$	9.20
	Montana Class III Skim Milk Price: lower of Class III or Class IV Skim Milk Pricing Factor converted to units of dollars per pound of skim milk (\$/lb)	\$	0.0748
	Value of Montana Class II Butterfat at 3.5 lbs	\$	12.20520
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	7.21820
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	19.42340

<b>Reference Prices for Montana Producer Price Calculations</b> USDA	
<i>Announcement of Advanced Prices and Pricing Factors - July 17, 2024</i>	
Federal Order Base Class I Price (\$/cwt)	\$21.32
Advanced Butterfat Pricing Factor (\$/lb)	\$3.5872
Class II Skim Milk Price (\$/cwt)	\$9.90
Class III Skim Milk Pricing Factor (\$/cwt)	\$7.48
Class IV Skim Milk Pricing Factor (\$/cwt)	\$9.20



\* Amendments to Montana's Class II and Class III price formulas became effective October 2018.



\* Approximately 30% of skim milk utilization and 15% of butterfat utilization is for Class I milk that is sold as surplus milk. Surplus sales adjustments decrease the pool skim milk utilization value by \$2.55/cwt for sales to markets contiguous to Montana and by \$3.05/cwt for sales to markets non-contiguous to Montana.