

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

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By Order of the Montana Milk Control Bureau

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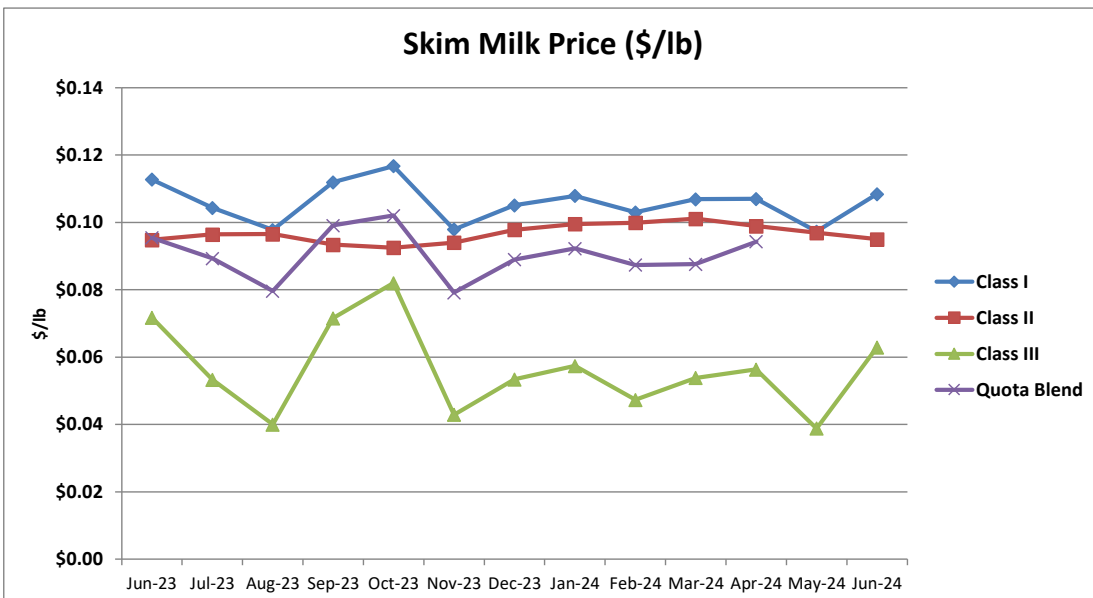
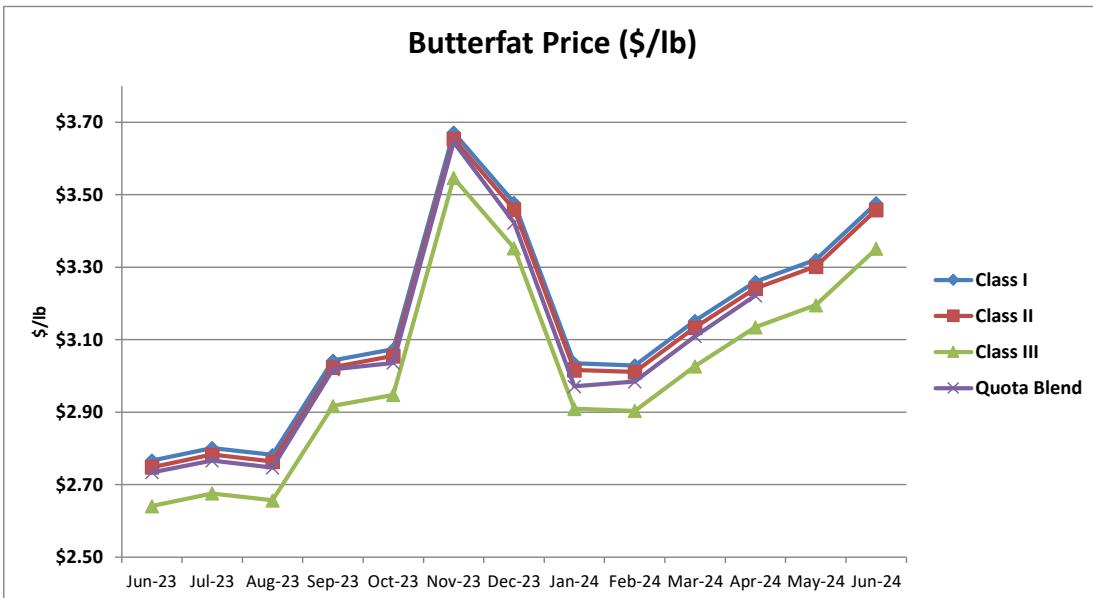
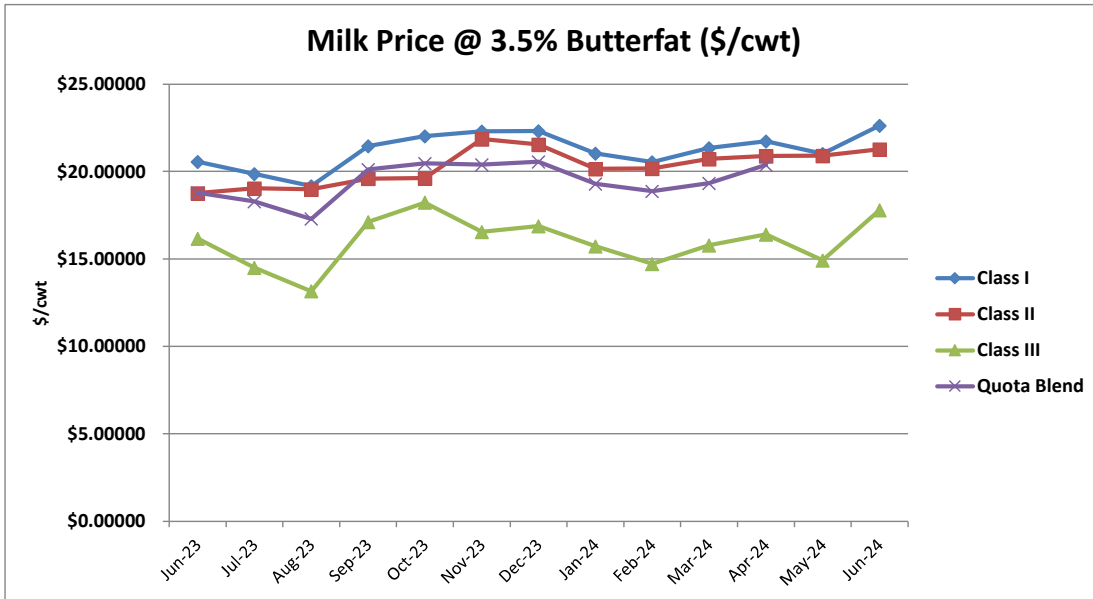
<b>June 2024 Montana Price Announcement Summary</b>			
	<b>Price for Milk Testing 3.5% Butterfat (\$/cwt)</b>	<b>Butterfat Price (\$/lb)</b>	<b>Skim Milk Price (\$/lb) to seven decimal places</b>
<b>Class I</b>	<b>\$22.63000</b>	<b>\$3.4767</b>	<b>\$0.1084098</b>
<b>Class II</b>	<b>\$21.27120</b>	<b>\$3.4582</b>	<b>\$0.0950000</b>
<b>Class III</b>	<b>\$17.79905</b>	<b>\$3.3512</b>	<b>\$0.0629000</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):	\$	20.08
	Plus: Montana Differential (\$/cwt)	\$	2.55
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	22.63
	Federal Order Advanced Butterfat Pricing Factor (\$/lb)	\$	3.4512
	Plus: Montana Differential (\$/lb)	\$	0.0255
	Montana Class I Butterfat Price (\$/lb)	\$	3.4767
	Value of Montana Class I Butterfat at 3.5 lbs	\$	12.16845
	Value of Montana Class I Skim Milk at 96.5 lbs	\$	10.46155
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	22.63000

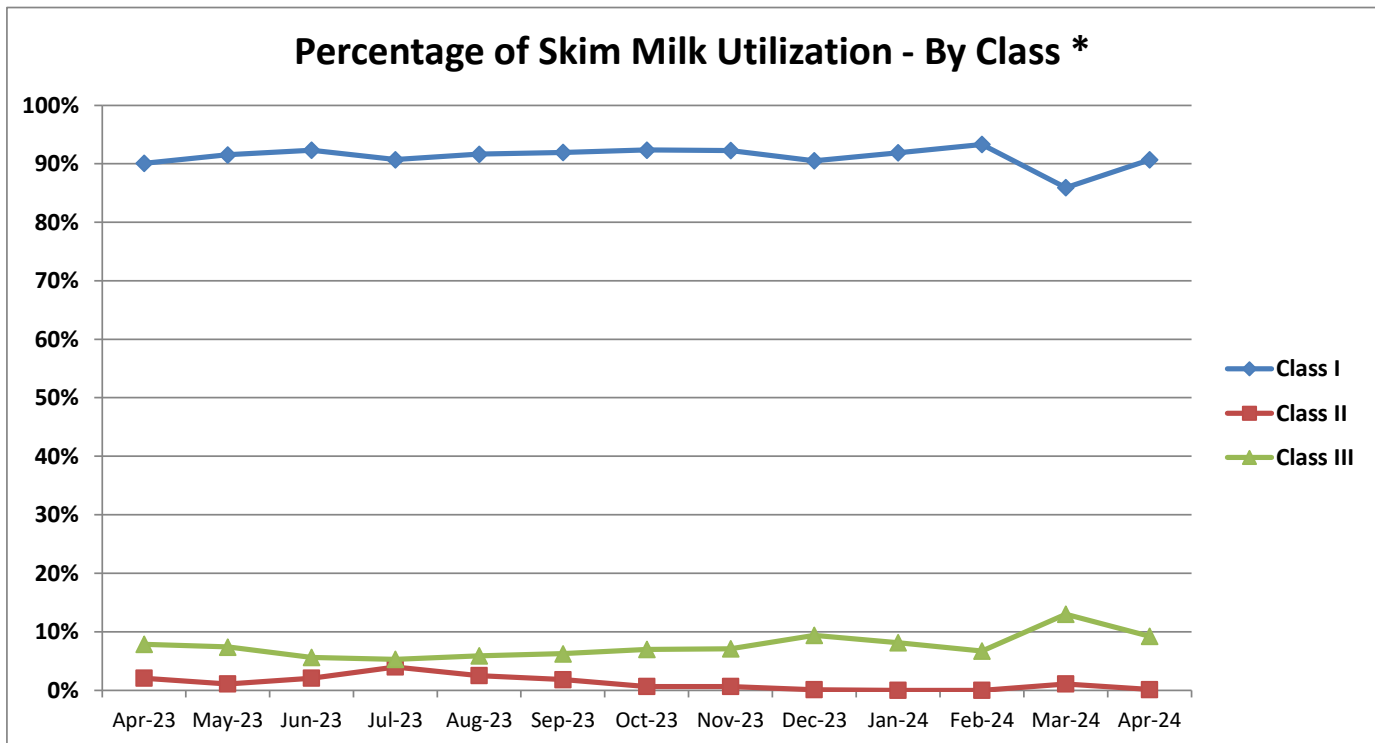
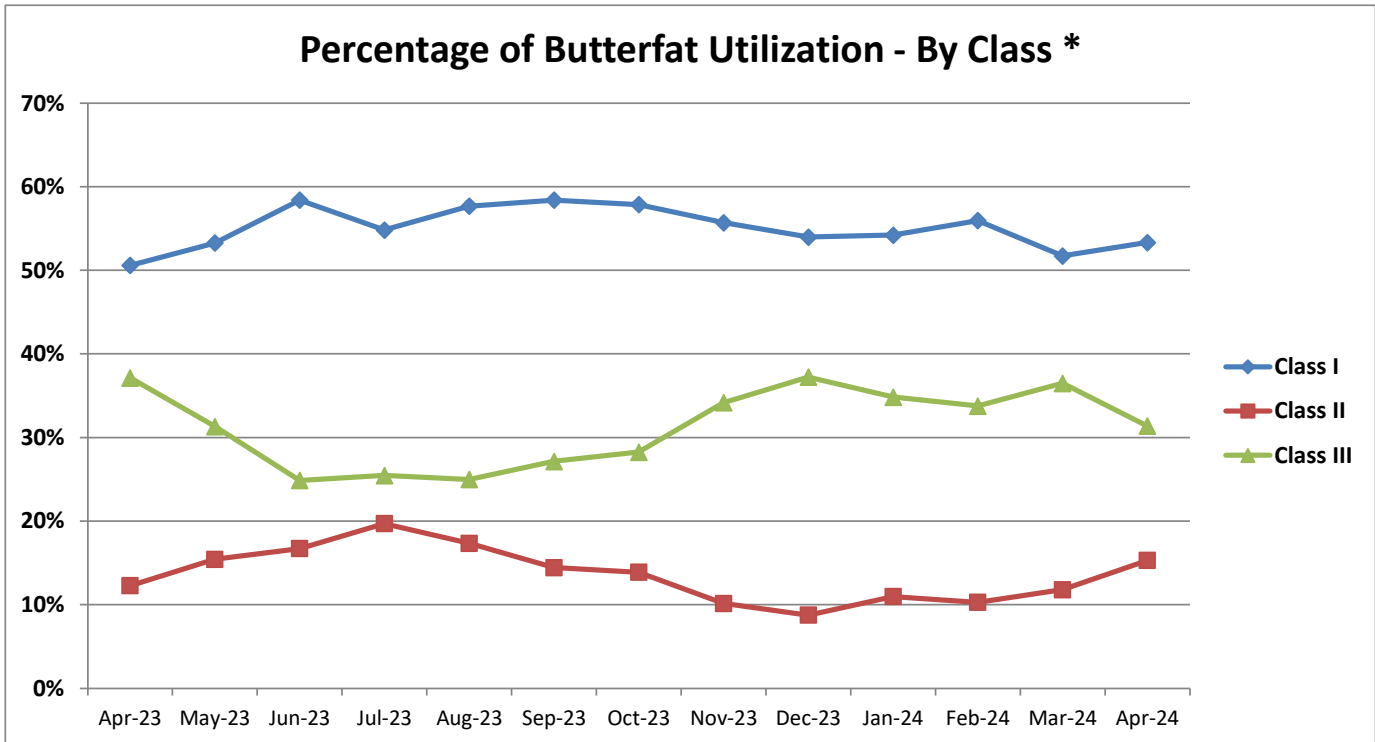
<b>Montana Class II Price Computations per ARM 32.24.480(3)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.4512
	Plus: \$0.007/lb (\$/lb)	\$	0.0070
	Montana Class II Butterfat Price (\$/lb)	\$	3.4582
	Montana Class II Skim Milk Price (\$/lb): federal Class II Skim Milk Price converted to units of dollars per pound of skim milk	\$	0.0950
	Value of Montana Class II Butterfat at 3.5 lbs	\$	12.10370
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	9.16750
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	21.27120

<b>Montana Class III Price Computations per ARM 32.24.480(4)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.4512
	Less: Montana Class III Butterfat Price Differential (\$/lb)	\$	(0.1000)
	Montana Class III Butterfat Price (\$/lb)	\$	3.3512
	Federal Class III Skim Milk Pricing Factor (\$/cwt)	\$	6.29
	Federal Class IV Skim Milk Pricing Factor (\$/cwt)	\$	8.80
	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)	\$	0.0629
	Value of Montana Class II Butterfat at 3.5 lbs	\$	11.72920
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	6.06985
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	17.79905

<b>Reference Prices for Montana Producer Price Calculations</b> USDA	
<i>Announcement of Advanced Prices and Pricing Factors - May 22, 2024</i>	
Federal Order Base Class I Price (\$/cwt)	\$20.08
Advanced Butterfat Pricing Factor (\$/lb)	\$3.4512
Class II Skim Milk Price (\$/cwt)	\$9.50
Class III Skim Milk Pricing Factor (\$/cwt)	\$6.29
Class IV Skim Milk Pricing Factor (\$/cwt)	\$8.80



\* 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.