

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

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By Order of the Montana Milk Control Bureau

Contact Information: LIVMilkControl@mt.gov or 406.444.2875

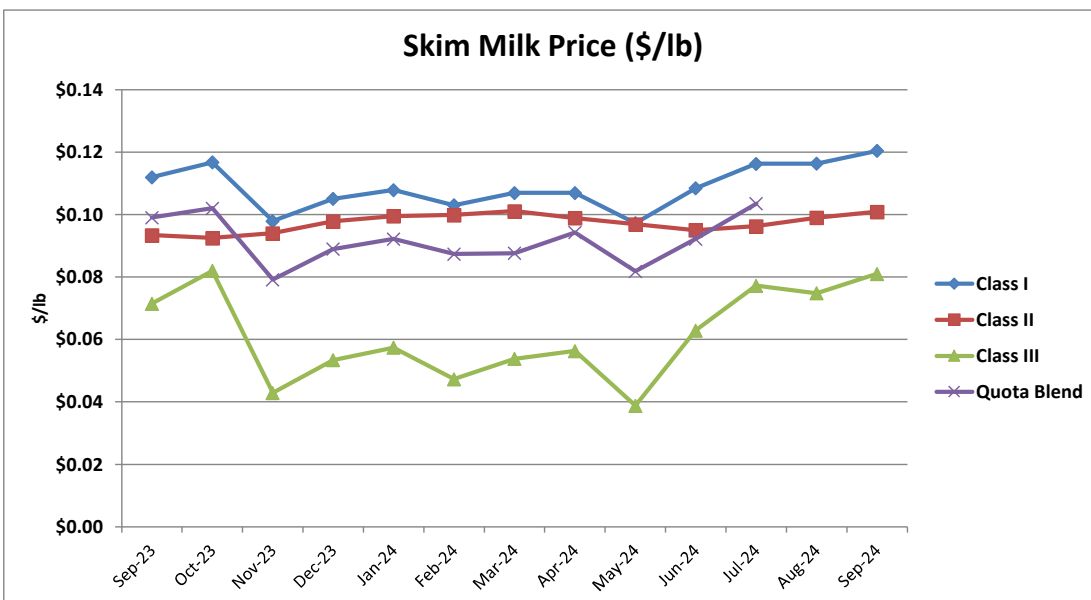
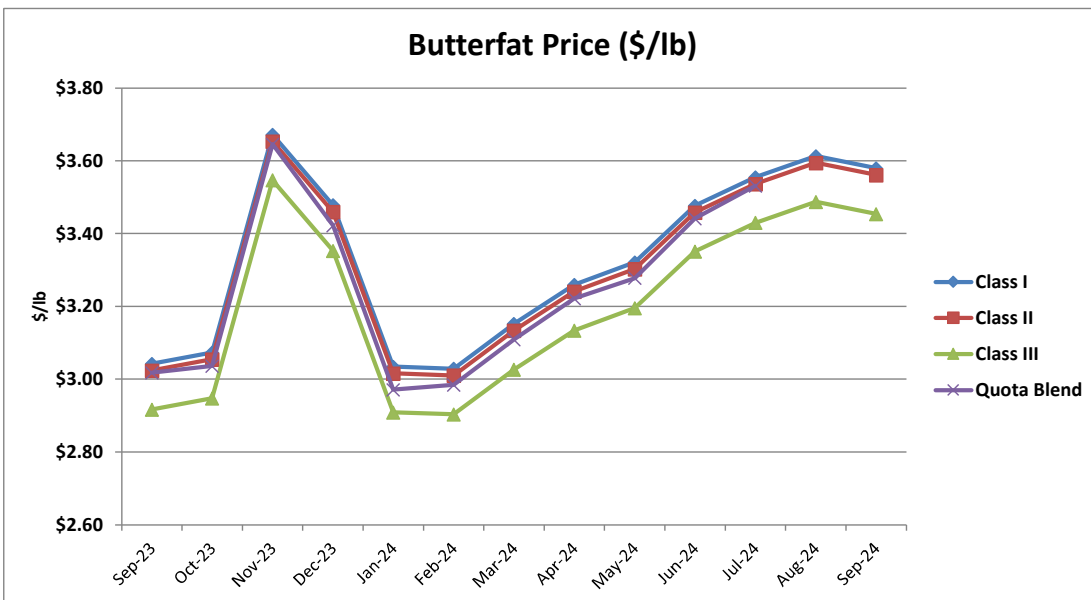
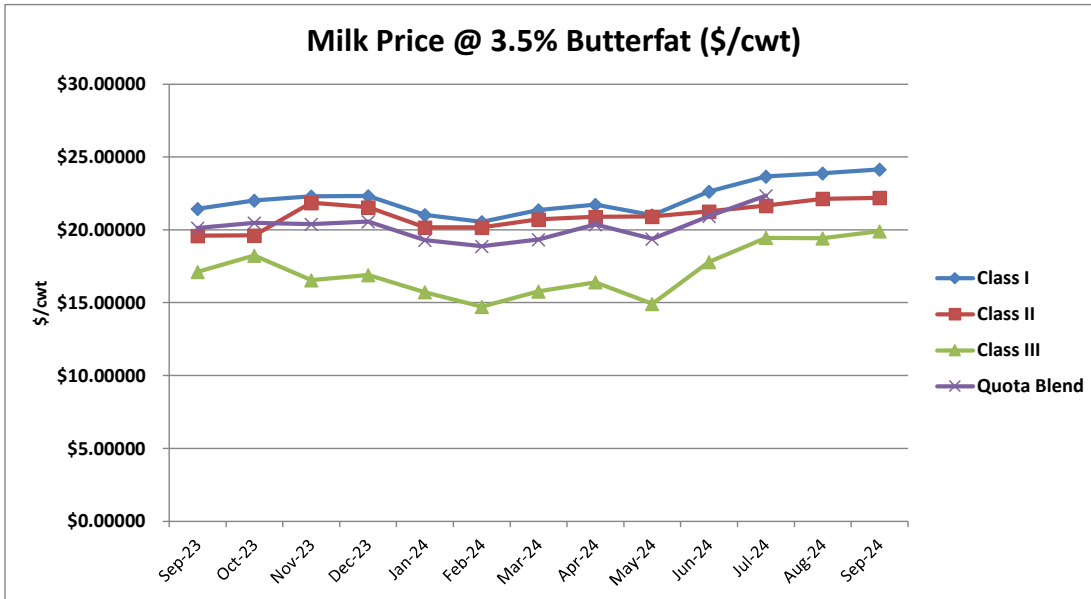
<b>September 2024 Montana Price Announcement Summary</b>			
	<b>Price for Milk Testing 3.5% Butterfat (\$/cwt)</b>	<b>Butterfat Price (\$/lb)</b>	<b>Skim Milk Price (\$/lb) to seven decimal places</b>
<b>Class I</b>	<b>\$24.15000</b>	<b>\$3.5793</b>	<b>\$0.1204399</b>
<b>Class II</b>	<b>\$22.19965</b>	<b>\$3.5608</b>	<b>\$0.1009000</b>
<b>Class III</b>	<b>\$19.90480</b>	<b>\$3.4538</b>	<b>\$0.0810000</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):	\$	21.60
	Plus: Montana Differential (\$/cwt)	\$	2.55
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	24.15
	Federal Order Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5538
	Plus: Montana Differential (\$/lb)	\$	0.0255
	Montana Class I Butterfat Price (\$/lb)	\$	3.5793
	Value of Montana Class I Butterfat at 3.5 lbs	\$	12.52755
	Value of Montana Class I Skim Milk at 96.5 lbs	\$	11.62245
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	24.15000

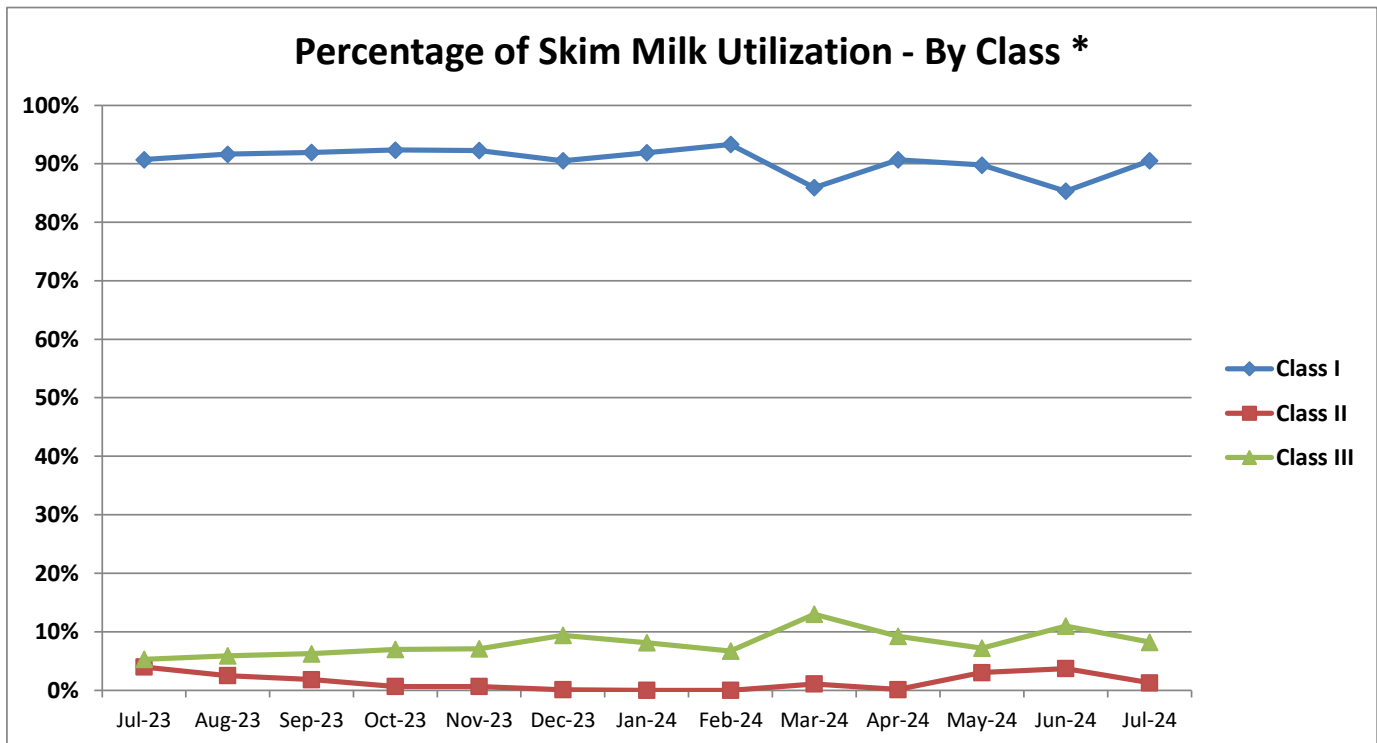
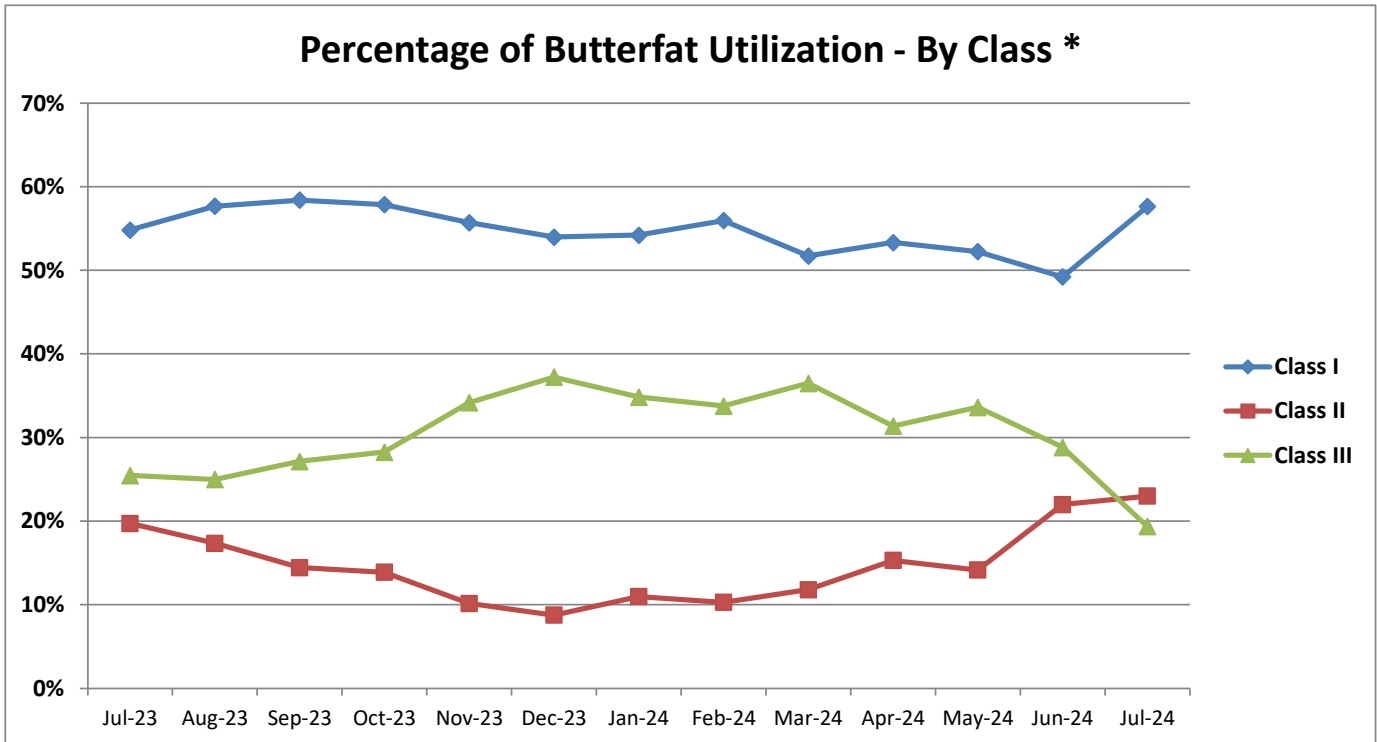
<b>Montana Class II Price Computations per ARM 32.24.480(3)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5538
	Plus: \$0.007/lb (\$/lb)	\$	0.0070
	Montana Class II Butterfat Price (\$/lb)	\$	3.5608
	Montana Class II Skim Milk Price (\$/lb): federal Class II Skim Milk Price converted to units of dollars per pound of skim milk	\$	0.1009
	Value of Montana Class II Butterfat at 3.5 lbs	\$	12.46280
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	9.73685
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	22.19965

<b>Montana Class III Price Computations per ARM 32.24.480(4)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	3.5538
	Less: Montana Class III Butterfat Price Differential (\$/lb)	\$	(0.1000)
	Montana Class III Butterfat Price (\$/lb)	\$	3.4538
	Federal Class III Skim Milk Pricing Factor (\$/cwt)	\$	8.10
	Federal Class IV Skim Milk Pricing Factor (\$/cwt)	\$	9.39
	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)	\$	0.0810
	Value of Montana Class II Butterfat at 3.5 lbs	\$	12.08830
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	7.81650
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	19.90480

<b>Reference Prices for Montana Producer Price Calculations</b> USDA	
<i>Announcement of Advanced Prices and Pricing Factors - August 21, 2024</i>	
Federal Order Base Class I Price (\$/cwt)	\$21.60
Advanced Butterfat Pricing Factor (\$/lb)	\$3.5538
Class II Skim Milk Price (\$/cwt)	\$10.09
Class III Skim Milk Pricing Factor (\$/cwt)	\$8.10
Class IV Skim Milk Pricing Factor (\$/cwt)	\$9.39



\* 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.