

**Before the Board of Milk Control of the State of Montana**  
**Announcement of Class I, II & III Producer Prices Effective March 01, 2026**

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By Order of the Montana Milk Control Bureau

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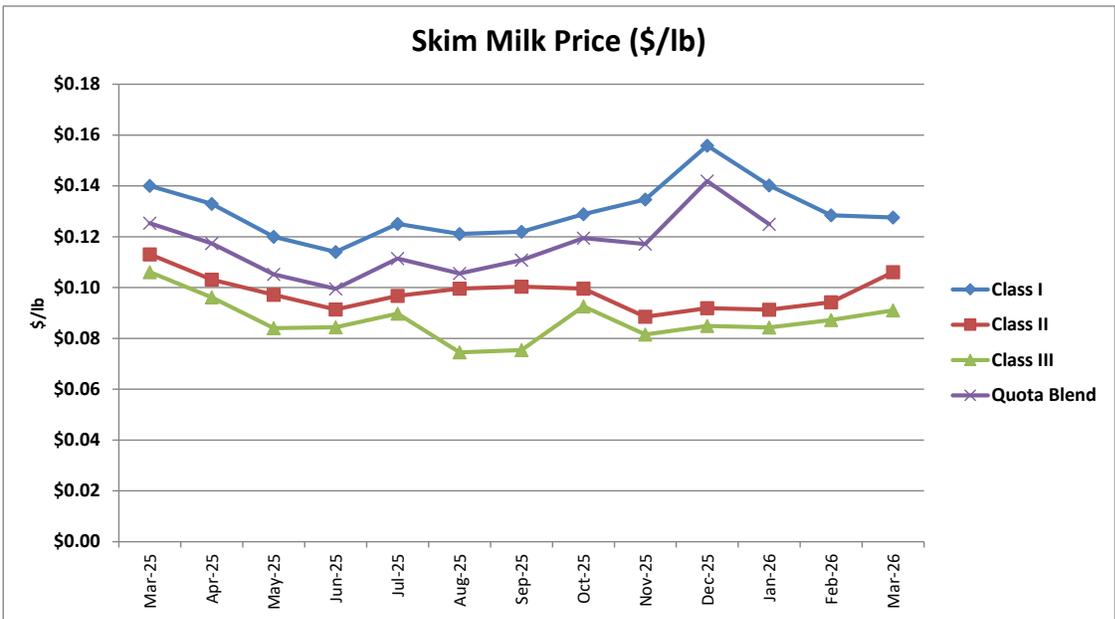
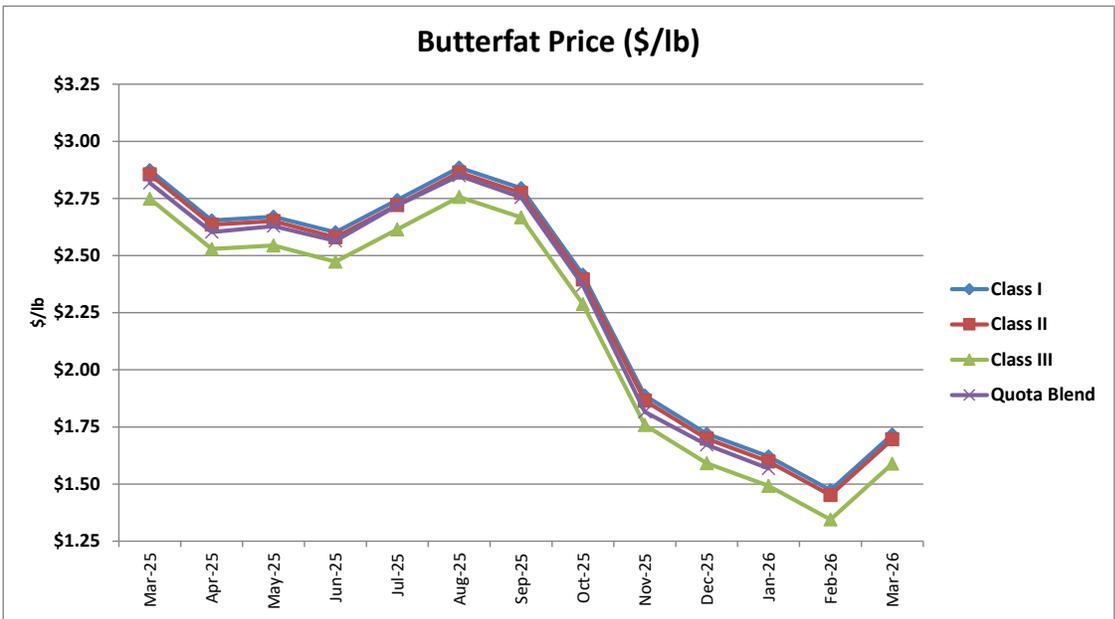
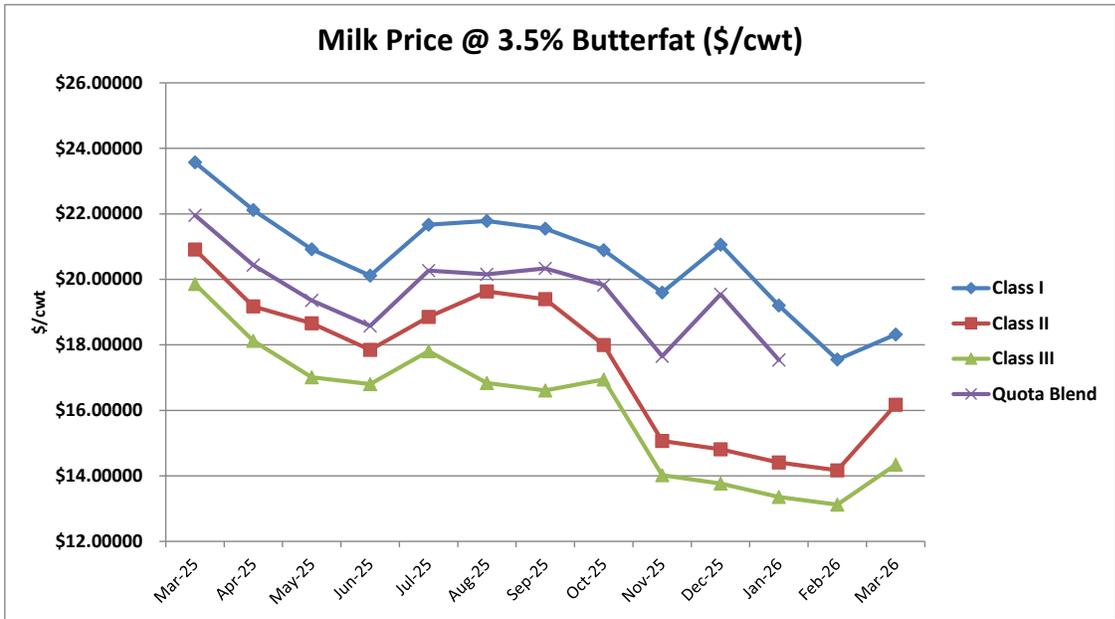
<b>March 2026 Montana Price Announcement Summary</b>			
	<b>Price for Milk Testing 3.5% Butterfat (\$/cwt)</b>	<b>Butterfat Price (\$/lb)</b>	<b>Skim Milk Price (\$/lb) to seven decimal places</b>
<b>Class I</b>	<b>\$18.32000</b>	<b>\$1.7172</b>	<b>\$0.1275627</b>
<b>Class II</b>	<b>\$16.17360</b>	<b>\$1.6957</b>	<b>\$0.1061000</b>
<b>Class III</b>	<b>\$14.34195</b>	<b>\$1.5887</b>	<b>\$0.0910000</b>

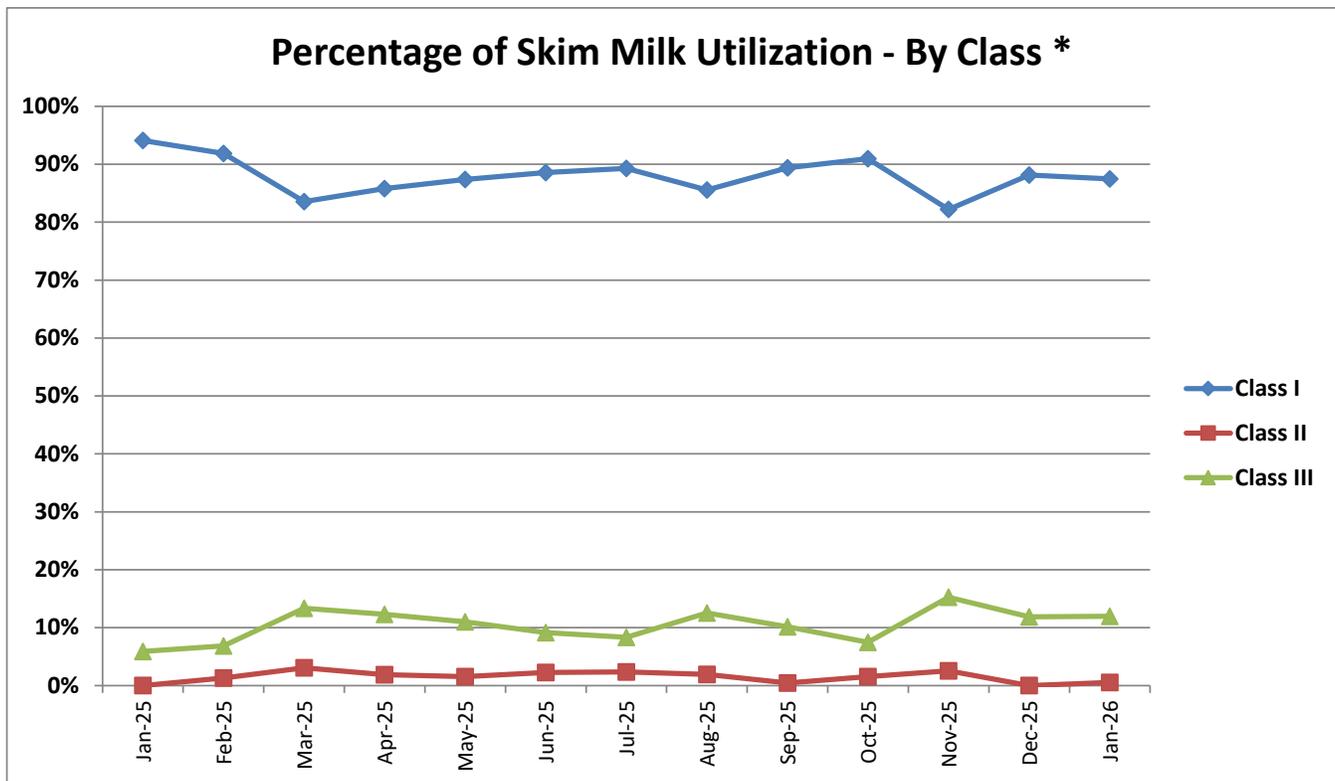
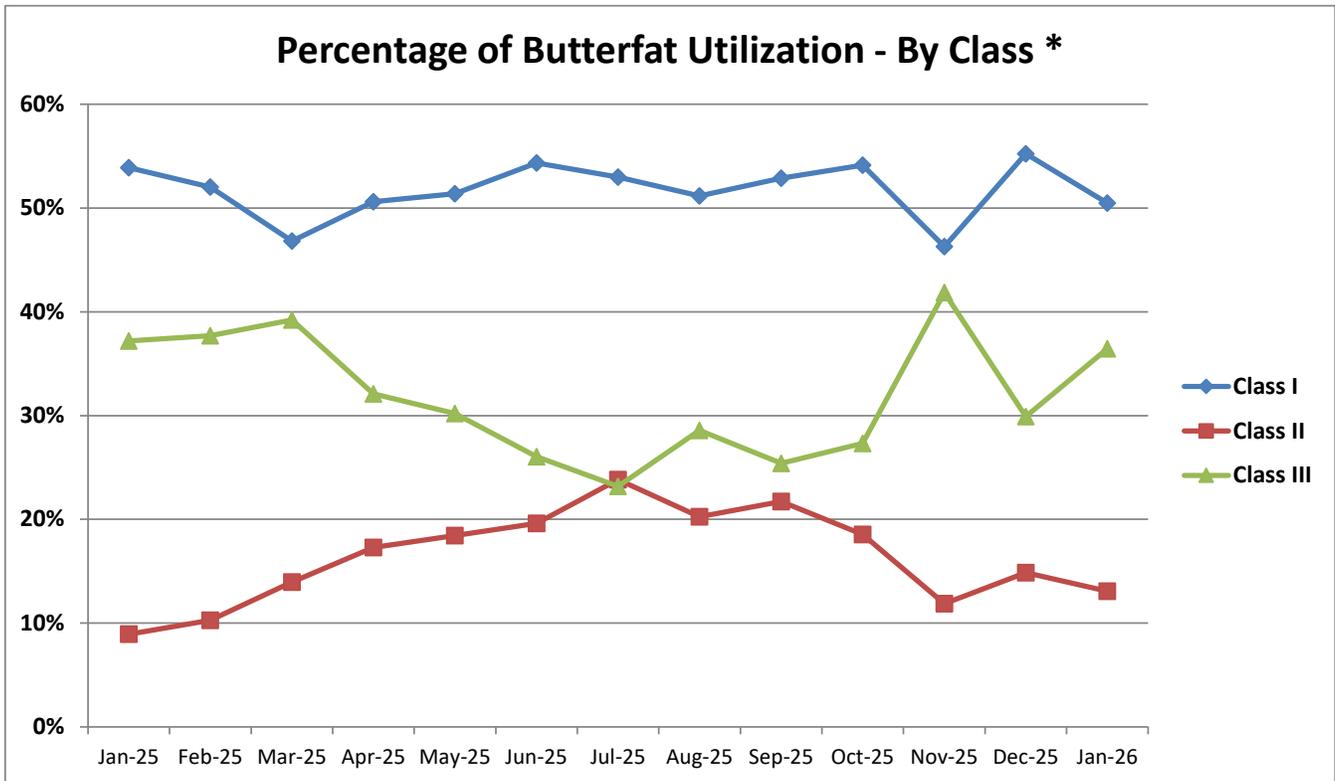
<b>Montana Class I Price Computations per ARM 32.24.480(2)</b>			
	Federal Order Base Class I Price for Milk Testing 3.5% Butterfat (\$/cwt):	\$	15.47
	Plus: Montana Differential (\$/cwt)	\$	2.85
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	18.32
	Federal Order Advanced Butterfat Pricing Factor (\$/lb)	\$	1.6887
	Plus: Montana Differential (\$/lb)	\$	0.0285
	Montana Class I Butterfat Price (\$/lb)	\$	1.7172
	Value of Montana Class I Butterfat at 3.5 lbs	\$	6.01020
	Value of Montana Class I Skim Milk at 96.5 lbs	\$	12.30980
	Montana Class I Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	18.32000

<b>Montana Class II Price Computations per ARM 32.24.480(3)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	1.6887
	Plus: \$0.007/lb (\$/lb)	\$	0.0070
	Montana Class II Butterfat Price (\$/lb)	\$	1.6957
	Montana Class II Skim Milk Price (\$/lb): federal Class II Skim Milk Price converted to units of dollars per pound of skim milk	\$	0.1061
	Value of Montana Class II Butterfat at 3.5 lbs	\$	5.93495
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	10.23865
	Montana Class II Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	16.17360

<b>Montana Class III Price Computations per ARM 32.24.480(4)</b>			
	Advanced Butterfat Pricing Factor (\$/lb)	\$	1.6887
	Less: Montana Class III Butterfat Price Differential (\$/lb)	\$	(0.1000)
	Montana Class III Butterfat Price (\$/lb)	\$	1.5887
	Federal Class III Skim Milk Pricing Factor (\$/cwt)	\$	9.10
	Federal Class IV Skim Milk Pricing Factor (\$/cwt)	\$	9.91
	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)	\$	0.0910
	Value of Montana Class II Butterfat at 3.5 lbs	\$	5.56045
	Value of Montana Class II Skim Milk at 96.5 lbs	\$	8.78150
	Montana Class III Milk Price for Milk Testing 3.5% Butterfat (\$/cwt)	\$	14.34195

<b>Reference Prices for Montana Producer Price Calculations</b> USDA	
<i>Announcement of Advanced Prices and Pricing Factors - February 19, 2026</i>	
Federal Order Base Class I Price (\$/cwt)	\$15.47
Advanced Butterfat Pricing Factor (\$/lb)	\$1.6887
Class II Skim Milk Price (\$/cwt)	\$10.61
Class III Skim Milk Pricing Factor (\$/cwt)	\$9.10
Class IV Skim Milk Pricing Factor (\$/cwt)	\$9.91





\* 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.