



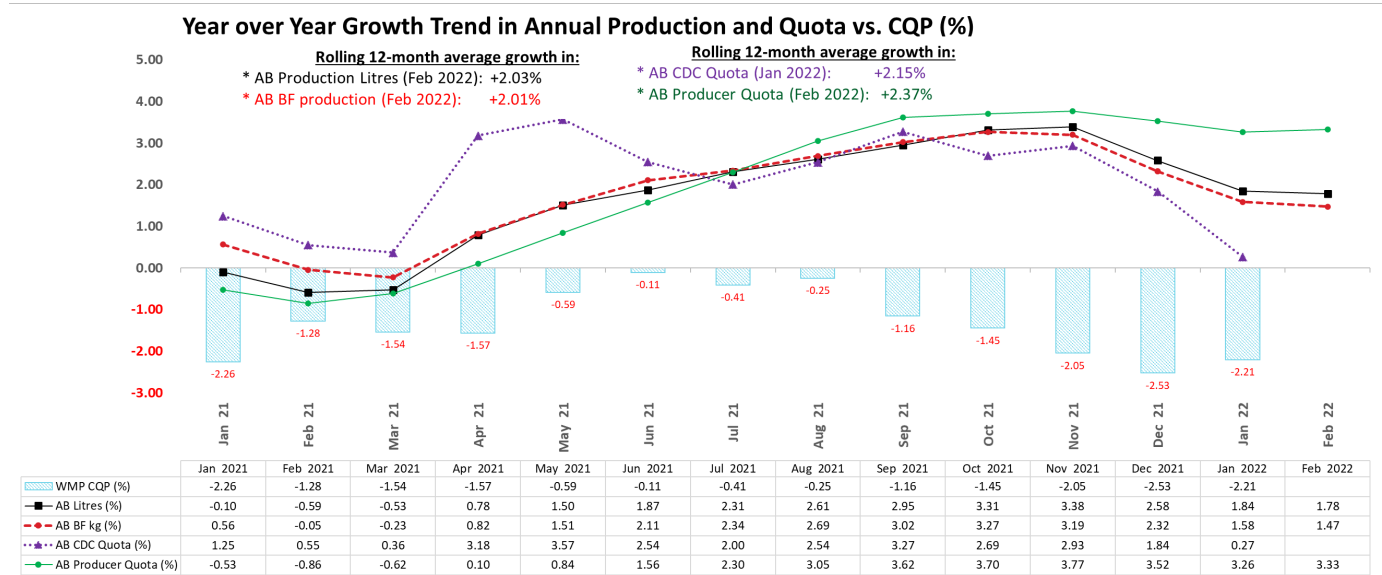
Strategic partner in Canada's dairy industry

Alberta Production and Quota Update March 2022

Production Update

Daily average production in February was 2.31 million litres (pre-pooling), an increase of 73,026 litres (or +3.27 per cent) over January's post-pooling production of 2.23 million litres. The average butterfat density in February was 4.27 kilograms per hectoliter, a 0.47 per cent increase from January 2021.

When comparing the February pre-pooling production data on a year-over-year basis, it suggests a 1.78 per cent growth in volume in the 12-month period ending February 2022 over the 12-month period ending February 2021; and a 1.47 per cent growth in butterfat production for the same period. See the chart below for the most recent historical trend while noting that February 2022 is pre-pooling data.



Quota Update

The WMP's rolling 12-month quota increased by 0.27 per cent in January over December. Alberta's daily producer quota issuance in January 2021 was 96,094 kg/day, 99.13 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of January 2021 for the WMP, P5 and P10 were -2.21, -1.47 and -1.93 per cent respectively. This means that the respective pools on a cumulative basis are all under-producing by their respective percentages as indicated.

The WMP over-filled its monthly CDC quota allotment by 331,076 kilograms of butterfat in January 2021 or +4.03 per cent compared to +3.30 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022
Status	Official	Pre-Pooling	Projected	Projected	Projected
Alberta					
Butterfat Production (kg/day)	94,817	98,375	97,124	96,100	95,587
Provincial Quota (kg/day)	93,251	90,513	99,526	96,969	95,324
Producer Quota (kg/day)	96,094	96,122	96,122	96,122	96,122
Producer Quota + Incentive Credits (kg/day)	96,094	96,122	96,122	96,122	96,122
Producer Position (Days)	-2.09	-1.53	-1.33	-1.44	-1.73
Provincial Position (Days)	-21.32	-19.53	-18.51	-19.27	-19.51
Western Milk Pool					
Butterfat Production (kg/day)	276,101	278,657	276,446	273,141	270,178
Pool Quota (kg/day)	264,957	257,176	282,786	275,521	270,846
Cumulative Position (%)*	-2.21%	-1.61%	-1.81%	-1.89%	-1.90%
Penalty (kg)	0	0	0	0	0
*The P10 pool's limits on production are +1.25% and -2.00% of the P10 rolling 12-month quota.					

