



Strategic partner in Canada's dairy industry

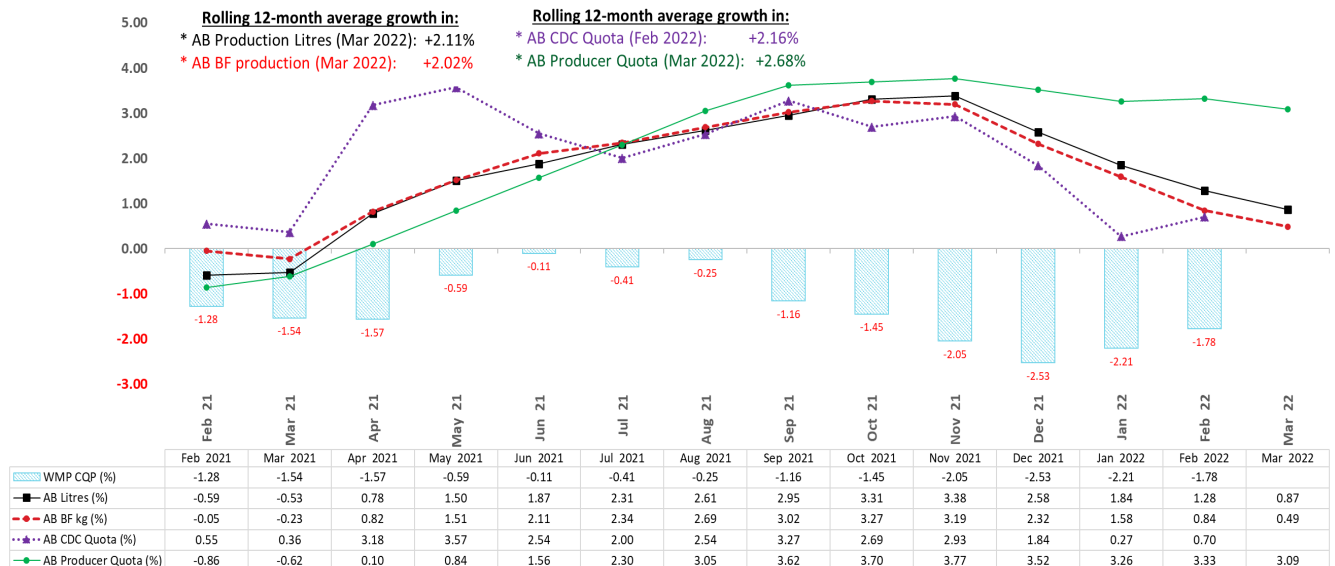
Alberta Production and Quota Update April 2022

Production Update

Daily average production in March was 2.29 million litres (pre-pooling), an increase of 131,541 litres (or +6.09 per cent) over February's post-pooling production of 2.16 million litres. The average butterfat density in March was 4.19 kilograms per hectoliter, a 0.10 per cent decrease from February 2021.

When comparing the March pre-pooling production data on a year-over-year basis, it suggests a 0.87 per cent growth in volume in the 12-month period ending March 2022 over the 12-month period ending March 2021; and a 0.49 per cent growth in butterfat production for the same period. See the chart below for the most recent historical trend while noting that March 2022 is pre-pooling data.

Year over Year Growth Trend in Annual Production and Quota vs. CQP (%)



Quota Update

The WMP's rolling 12-month quota increased by 0.70 per cent in February over January. Alberta's daily producer quota issuance in February 2021 was 96,122 kg/day, 99.01 per cent relative to the past 12-month average CDC quota allocation.

Pool's Quota Utilization

Cumulative Quota Positions (CQP) at the end of February 2021 for the WMP, P5 and P10 were -1.78, -1.38 and -1.76 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 301,530 kilograms of butterfat in February 2022 or +4.20 per cent compared to +13.94 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022
Status	Official	Pre-Pooling	Projected	Projected	Projected
Alberta					
Butterfat Production (kg/day)	90,634	96,060	95,163	94,652	94,368
Provincial Quota (kg/day)	90,332	99,526	96,969	95,324	98,366
Producer Quota (kg/day)	96,122	96,122	96,122	96,122	96,122
Producer Quota + Incentive Credits (kg/day)	96,122	96,122	96,122	96,122	96,122
Producer Position (Days)	-1.97	-2.12	-2.54	-3.14	-3.80
Provincial Position (Days)	-21.40	-20.23	-21.32	-21.91	-22.45
Western Milk Pool					
Butterfat Production (kg/day)	270,916	275,083	272,063	269,121	266,885
Pool Quota (kg/day)	256,663	282,786	275,521	270,846	279,490
Cumulative Position (%)*	-1.78%	-2.02%	-2.13%	-2.17%	-2.53%
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.					

