



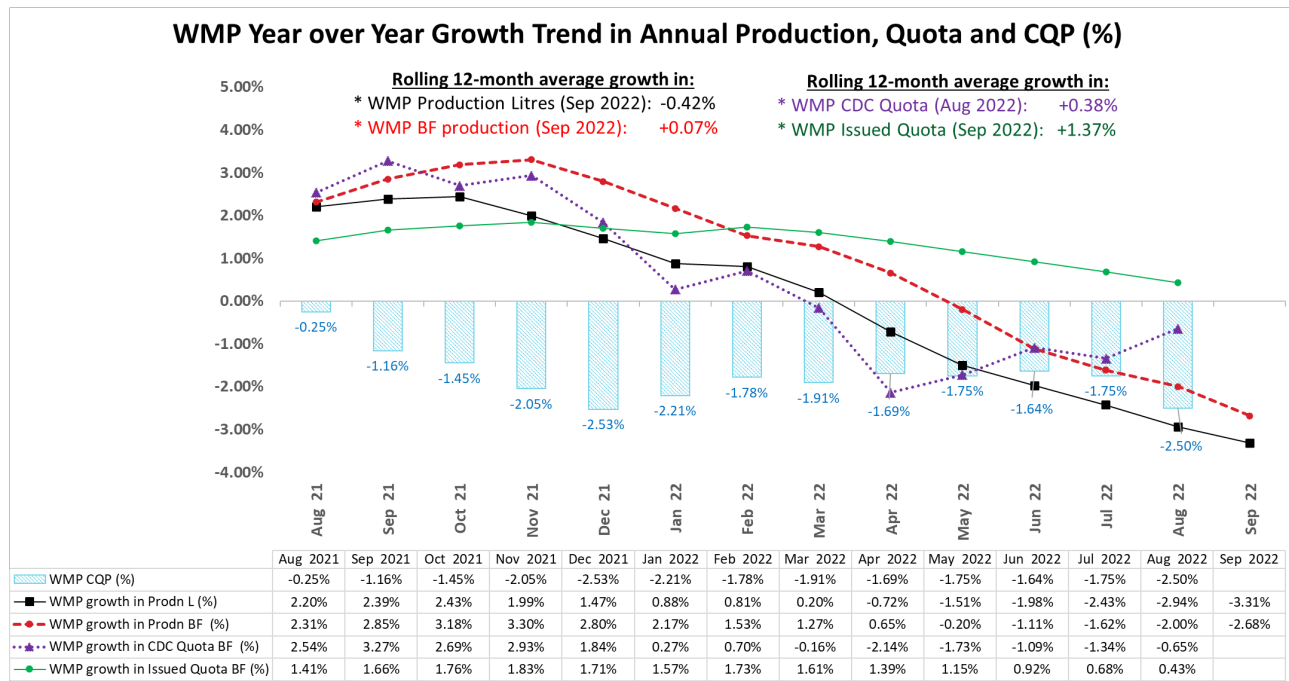
Strategic partner in Canada's dairy industry

WMP Production and Quota Update September 2022

WMP Pre-Pooling Production Update

Daily average production in September was 6.396 million litres, a decrease of 44,035 litres (or -0.69 per cent) over August's production of 6.440 million litres. The average butterfat density in September was 4.16 kilograms per hectoliter, a 2.51 per cent increase over August 2022.

When comparing the September production data on a year-over-year basis, it suggests a 3.31 per cent decrease in volume in the 12-month period ending September 2022 over the 12-month period ending September 2021; and a 2.68 per cent decrease in butterfat production for the same period. See the chart below for the most recent historical trend.



The year-over-year annual growth in post-pooling production in the pools are as follows:

	August 2021 Post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	-2.93%	-2.70%
P5	-0.27%	+0.27%
P10	-0.94%	-0.49%

Quota Update

The WMP's rolling 12-month quota decreased by 0.65 per cent in August over July. Alberta's daily producer quota issuance in August 2021 was 96,330.04 kg/day, 99.32 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of August 2022 for the WMP, P5 and P10 were -2.50, -0.83 and -1.61 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 under-filled its monthly CDC quota allotment by 764,814 kilograms of butterfat in August 2022 or -8.65 per cent compared to +0.12 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	259,787	265,848	268,742	270,651	273,260
Pool Quota (kg/day)	285,234	314,719	302,437	303,720	306,415
Cumulative Position (%)*	-2.50%	-3.94%	-4.95%	-5.92%	-6.88%
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.					

