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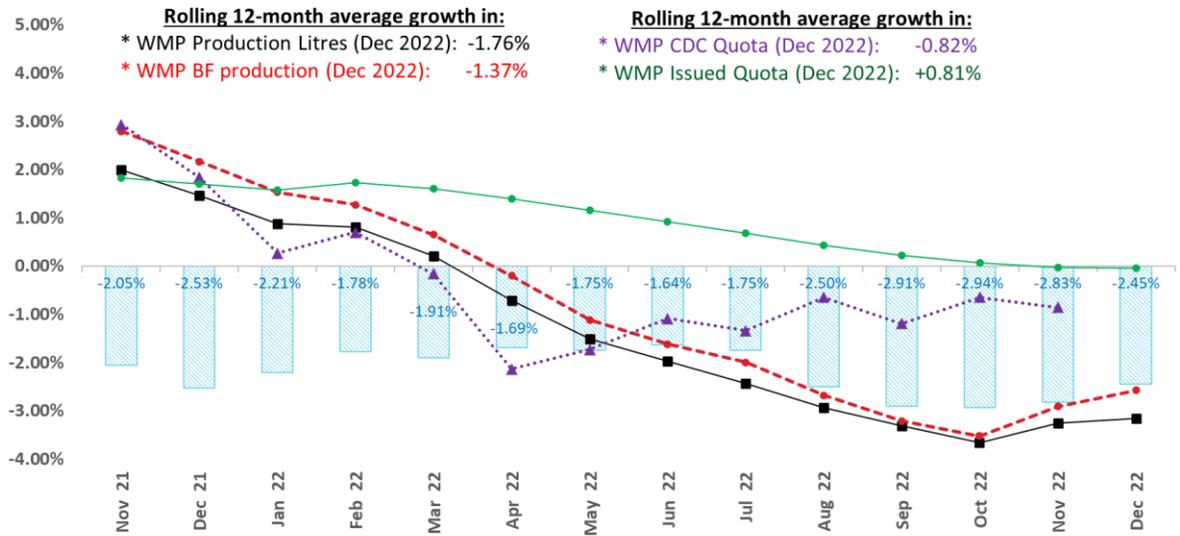
WMP Production and Quota Update December 2022

WMP Pre-Pooling Production Update

Daily average production in December was 6.317 million litres, an increase of 61,598 litres (or +0.98 per cent) over November's production of 6.255 million litres. The average butterfat density in December was 4.44 kilograms per hectoliter, a 0.88 per cent increase over November 2022.

When comparing the December off-farm production data on a year-over-year basis, it suggests a 3.16 per cent decrease in volume in the 12-month period ending December 2022 over the 12-month period ending December 2021; and a 2.58 per cent decrease in butterfat production for the same period. See the chart below for the most recent historical trend.

WMP Year over Year Growth Trend in Annual Production, Quota and CQP (%)



	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022
WMP CQP (%)	-2.05%	-2.53%	-2.21%	-1.78%	-1.91%	-1.69%	-1.75%	-1.64%	-1.75%	-2.50%	-2.91%	-2.94%	-2.83%	-2.45%
WMP YoY growth in off-farm Prodn L (%)	1.99%	1.47%	0.88%	0.81%	0.20%	-0.72%	-1.51%	-1.98%	-2.43%	-2.94%	-3.32%	-3.67%	-3.26%	-3.16%
WMP YoY growth in off-farm Prodn BF (%)	2.80%	2.17%	1.53%	1.27%	0.65%	-0.20%	-1.11%	-1.62%	-2.00%	-2.68%	-3.21%	-3.53%	-2.92%	-2.58%
WMP YoY growth in CDC Quota BF (%)	2.93%	1.84%	0.27%	0.70%	-0.16%	-2.14%	-1.73%	-1.09%	-1.34%	-0.65%	-1.19%	-0.65%	-0.86%	
WMP YoY growth in Issued Quota BF (%)	1.83%	1.71%	1.57%	1.73%	1.61%	1.39%	1.15%	0.92%	0.68%	0.43%	0.22%	0.07%	-0.03%	-0.05%

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

	November 2022 Post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	-3.32%	+0.42%
P5	-0.05%	-2.95%
P10	-0.89%	-0.45%

Quota Update

The WMP's rolling 12-month CDC quota decreased by 0.62 per cent in December over November. The WMP's daily producer quota issuance in December 2022 was 8,476,508 kg/day, 99.88 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of December 2022 for the WMP, P5 and P10 were -2.45, -0.99 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 12-month quota fill rates for the WMP, and the P5 in December 2022 are 98.46% and 100.32% respectively. The WMP over-filled its monthly CDC quota allotment by 398,536 kilograms of butterfat in December 2022 or +4.86 per cent compared to -5.35 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	273,533	277,505	277,543	276,791	273,637
Pool Quota (kg/day)	296,988	264,649	259,805	274,621	293,386
Cumulative Position (%)*	-2.83%	-2.45%	-1.83%	-1.69%	-2.22%
Net Penalty (kg)	-727,850	0	0	0	0
*The P10 pool's limits on production are +1.25% and -2.00% of the P10 rolling 12-month quota.					

