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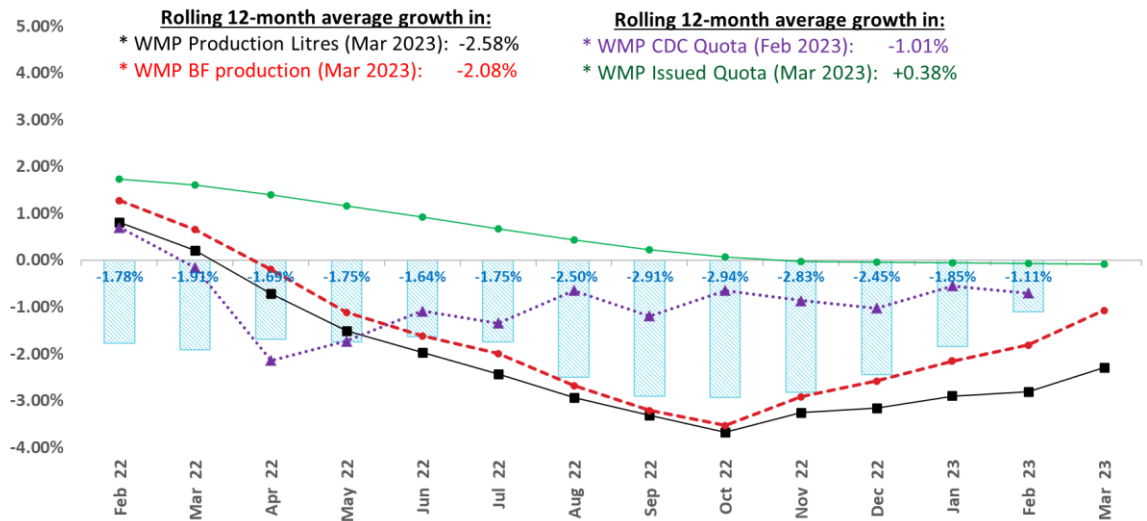
## WMP Production and Quota Update March 2023

### WMP Pre-Pooling Production Update

Daily average production in March was 6.421 million litres, a decrease of -72,943 litres (or -1.12 per cent) over February's production of 6.494 million litres. The average butterfat density in March was 4.34 kilograms per hectoliter, a 0.24 per cent decrease over February 2023.

When comparing the March off-farm production data on a year-over-year basis, it suggests a 2.29 per cent decrease in volume in the 12-month period ending March 2023 over the 12-month period ending March 2022; and a 1.07 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 (%)



	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023
WMP CQP (%)	-1.78%	-1.91%	-1.69%	-1.75%	-1.64%	-1.75%	-2.50%	-2.91%	-2.94%	-2.83%	-2.45%	-1.85%	-1.11%	
WMP YoY growth in off-farm Prodn L (%)	0.81%	0.20%	-0.72%	-1.51%	-1.98%	-2.43%	-2.94%	-3.32%	-3.67%	-3.26%	-3.16%	-2.91%	-2.81%	-2.29%
WMP YoY growth in off-farm Prodn BF (%)	1.27%	0.65%	-0.20%	-1.11%	-1.62%	-2.00%	-2.68%	-3.21%	-3.53%	-2.92%	-2.58%	-2.17%	-1.81%	-1.07%
WMP YoY growth in CDC Quota BF (%)	0.70%	-0.16%	-2.14%	-1.73%	-1.09%	-1.34%	-0.65%	-1.19%	-0.65%	-0.86%	-1.03%	-0.55%	-0.70%	
WMP YoY growth in Issued Quota BF (%)	1.73%	1.61%	1.39%	1.15%	0.92%	0.68%	0.43%	0.22%	0.07%	-0.03%	-0.05%	-0.05%	-0.07%	-0.08%

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

	February 2023 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	-2.90%	-1.86%
P5	+1.14%	+1.44%
P10	+0.11%	+0.59%

## Quota Update

The WMP's rolling 12-month CDC quota decreased by -0.02 per cent in February from January. The WMP's daily producer quota issuance in February 2023 was 7,655,772 kg/day, 99.83 per cent relative to the past 12-month average CDC quota allocation.

## Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of February 2023 for the WMP, P5 and P10 were -1.11, -0.08 and -0.60 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 February 2023 are 98.64% and 100.84% respectively. The WMP over-filled its monthly CDC quota allotment by 748,336 kilograms of butterfat in March 2023 or +10.44 per cent compared to +4.20 per cent for the same period last year.

<b>Quota and Milk Production Summary (BF kg)</b>					
<b>Month</b>	<b>Feb 2023</b>	<b>Mar 2023</b>	<b>Apr 2023</b>	<b>May 2023</b>	<b>Jun 2023</b>
Status	Official	Pre-Pooling	Projected	Projected	Projected
<b>Western Milk Pool</b>					
Butterfat Production (kg/day)	282,711	276,120	268,631	265,512	263,799
Pool Quota (kg/day)	255,984	293,386	280,824	270,216	281,115
Cumulative Position (%)*	-1.11%	-1.46%	-1.76%	-1.84%	-2.25%
Net 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.					

