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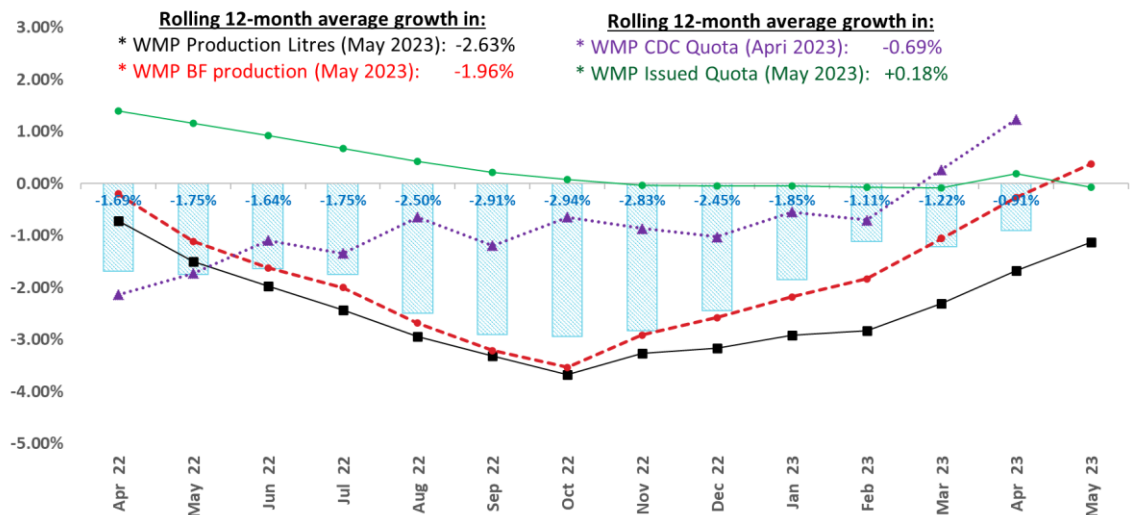
WMP Production and Quota Update May 2023

WMP Pre-Pooling Production Update

Daily average production in May was 6.458 million litres, an increase of +3,825 litres (or +0.06 per cent) over April's production of 6.454 million litres. The average butterfat density in May was 4.21 kilograms per hectoliter, a 2.70 per cent decrease over April 2023.

When comparing the May off-farm production data on a year-over-year basis, it suggests a 1.12 per cent decrease in volume in the 12-month period ending May 2023 over the 12-month period ending May 2022; and a 0.38 per cent increase 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 (%)



	Apr 2022	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023
WMP CQP (%)	-1.69%	-1.75%	-1.64%	-1.75%	-2.50%	-2.91%	-2.94%	-2.83%	-2.45%	-1.85%	-1.11%	-1.22%	-0.91%	-0.91%
WMP YoY growth in off-farm Prodn L (%)	-0.72%	-1.51%	-1.98%	-2.43%	-2.94%	-3.32%	-3.67%	-3.26%	-3.16%	-2.92%	-2.83%	-2.31%	-1.67%	-1.12%
WMP YoY growth in off-farm Prodn BF (%)	-0.20%	-1.11%	-1.62%	-2.00%	-2.68%	-3.21%	-3.53%	-2.92%	-2.58%	-2.18%	-1.83%	-1.06%	-0.27%	0.38%
WMP YoY growth in CDC Quota BF (%)	-2.14%	-1.73%	-1.09%	-1.34%	-0.65%	-1.19%	-0.65%	-0.86%	-1.03%	-0.55%	-0.70%	0.27%	1.24%	1.24%
WMP YoY growth in Issued Quota BF (%)	1.39%	1.15%	0.92%	0.68%	0.43%	0.22%	0.07%	-0.03%	-0.05%	-0.05%	-0.07%	-0.08%	0.19%	-0.08%

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

	April 2023 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	-1.77%	-0.30%
P5	+1.45%	+1.70%
P10	+0.63%	+1.18%

Quota Update

The WMP's rolling 12-month CDC quota increased by 0.31 per cent in April from March. The WMP's daily producer quota issuance in April 2023 was 282,829 kg/day, 102.54 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of April 2023 for the WMP, P5 and P10 were -0.91, +0.56 and -0.11 per cent respectively. This means that the respective pools on a cumulative basis are all over or under-producing by their respective percentages as indicated.

The 12-month quota fill rates for the WMP, and the P5 in April 2023 are 98.69% and 100.72% respectively. The WMP over-filled its monthly CDC quota allotment by 306,867 kilograms of butterfat in April 2023 or +3.80 per cent compared to +2.96 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	279,102	271,718	269,982	266,173	266,658
Pool Quota (kg/day)	268,874	270,216	281,115	286,211	288,581
Cumulative Position (%)*	-0.91%	-0.87%	-1.11%	-1.63%	-2.21%
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.					

