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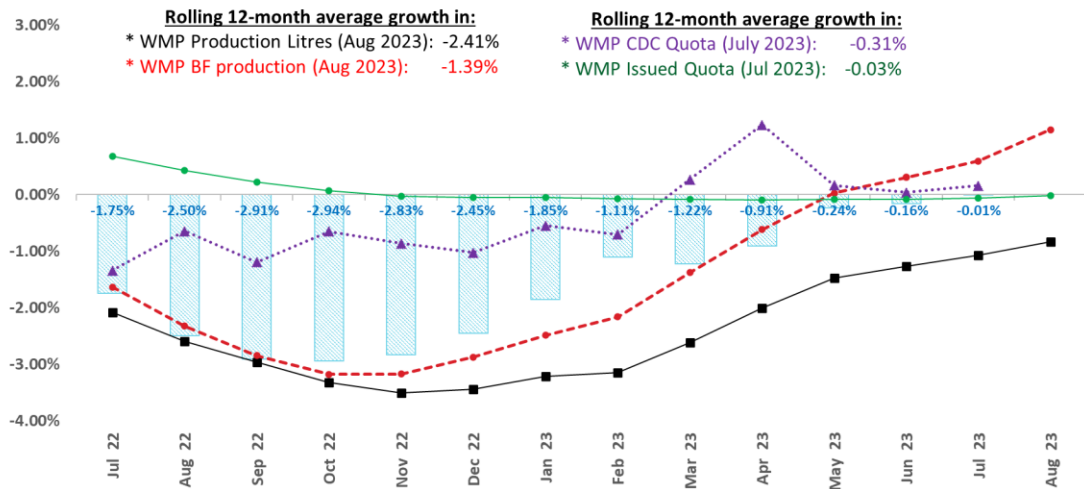
WMP Production and Quota Update August 2023

WMP Pre-Pooling Production Update

Daily average production in August was 6.404 million litres, an increase of +763 litres (or +0.01 per cent) over July's production of 6.403 million litres. The average butterfat density in August was 4.18 kilograms per hectoliter, a 0.66 per cent increase over July 2023.

When comparing the August production data on a year-over-year basis, it suggests a 0.83 per cent decrease in litres in the 12-month period ending August 2023 over the 12-month period ending August 2022; and a 1.15 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 (%)



	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
WMP CQP (%)	-1.75%	-2.50%	-2.91%	-2.94%	-2.83%	-2.45%	-1.85%	-1.11%	-1.22%	-0.91%	-0.24%	-0.16%	-0.01%	
WMP YoY growth in Production L (%)	-2.08%	-2.60%	-2.96%	-3.32%	-3.51%	-3.45%	-3.22%	-3.15%	-2.62%	-2.00%	-1.47%	-1.27%	-1.07%	-0.83%
WMP YoY growth in Production BF (%)	-1.64%	-2.33%	-2.85%	-3.18%	-3.17%	-2.87%	-2.49%	-2.16%	-1.38%	-0.62%	0.03%	0.31%	0.60%	1.15%
WMP YoY growth in CDC Quota BF (%)	-1.34%	-0.65%	-1.19%	-0.65%	-0.86%	-1.03%	-0.55%	-0.70%	0.27%	1.24%	0.16%	0.04%	0.16%	
WMP YoY growth in Issued Quota BF (%)	0.68%	0.43%	0.22%	0.07%	-0.03%	-0.05%	-0.05%	-0.07%	-0.09%	-0.09%	-0.09%	-0.09%	-0.06%	-0.02%

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

	July 2023 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	-0.84%	+0.91%
P5	+2.12%	+2.53%
P10	+1.37%	+2.12%

Quota Update

The WMP's rolling 12-month CDC quota decreased by 0.16 per cent in July from June. The WMP's daily producer quota issuance in July 2023 was 273,482 kg/day, 99.72 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of July 2023 for the WMP, P5 and P10 were -0.01, +2.12 and +1.25 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 July 2023 are 99.65% and 102.08% respectively. The WMP over-filled its monthly CDC quota allotment by 149,512 kilograms of butterfat in July 2023 or +1.85 per cent compared to -1.34 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	265,879	267,680	275,077	280,104	283,948
Pool Quota (kg/day)	261,056	270,811	308,526	292,006	300,390
Cumulative Position (%)*	-0.01%	-0.11%	-1.11%	-1.48%	-1.97%
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.					

